

*NOVEMBER 1957*

# **SURVEY OF CURRENT BUSINESS**

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**U. S. DEPARTMENT OF COMMERCE**

**OFFICE OF BUSINESS ECONOMICS**

# OF CURRENT BUSINESS



No. 11

NOVEMBER 1957

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Published by the U. S. Department of Commerce, SINCLAIR WEEKS,  
Office of Business Economics, M. JOSEPH MEEHAN,  
Subscription price, including weekly statistical supplement, is  
\$5.75. Foreign mailings \$5.75. Single copy, 30 cents. Send remit-  
tance to the Department of Commerce Field Office or to the Superintendent of  
United States Government Printing Office, Washington 25, D. C.  
For subscription arrangements, including changes of address, should be  
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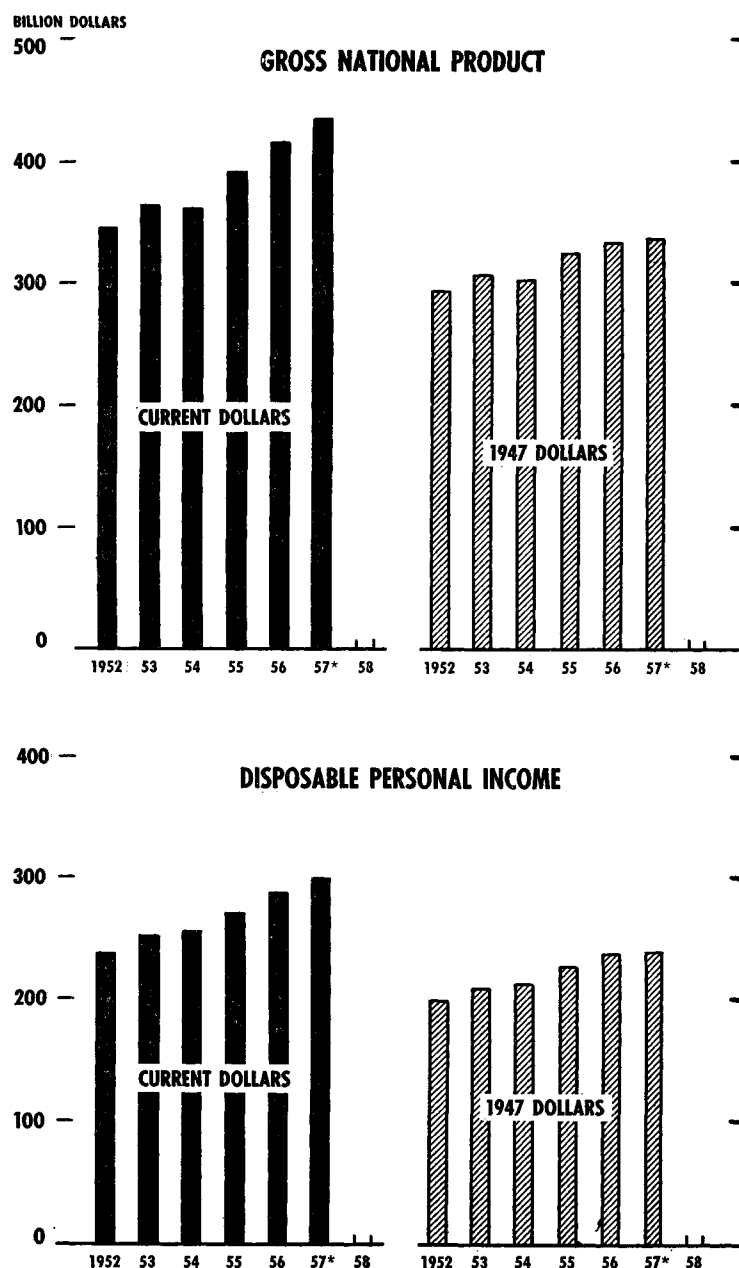
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# The Business Situation



By the Office of Business Economics

## Output and Income Higher in Both Dollar and Real Terms



\*First three quarters, seasonally adjusted, at annual rates

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

57-29-1

AS THE Nation moves into the holiday buying season which closes out the year, the high rate of economic activity is providing a flow of goods and services and a corresponding flow of purchasing power which are of record or near-record proportions. Some signs of hesitancy, however, have been evidenced in the more recent movements of monthly business indicators. Personal income, nonfarm employment, and retail sales—three of the broadest measures of the economy's month-to-month pace—are off a bit from their summer highs but continue appreciably above a year ago.

Third-quarter income and output were at record levels. While the continuous dollar rise in GNP thus far in 1957—to a seasonally adjusted annual rate of \$439 billion in the third quarter—has reflected the influence of higher prices and costs, the physical volume of total output has been maintained on the high plateau marked out in the final quarter of last year. The adjacent chart shows that the annual rate of physical production in the first three quarters of 1957 was moderately above the calendar-year total for 1956, and that the dollar total was up around 5 percent.

### Income and employment

Total personal income in October was at a seasonally adjusted annual rate of \$345½ billion, about \$1 billion below the September and third-quarter rates; it was \$3 billion higher than in the second quarter and \$11½ billion, or 3½ percent, above October of last year. The October decline centered in wages and salaries as both employment and hours worked per week were off, with average hourly earnings remaining at record levels. Income flows other than wages and salaries showed little change from September apart from a rise in transfer payments stemming mostly from increased unemployment insurance benefits.

After allowance for seasonal influences, employees on nonfarm payrolls totaled 52½ million in October, about 350,000 below the August high. The reductions in employment in this period occurred chiefly in manufacturing, and more particularly in the durable-goods lines of aircraft, primary metals, and machinery production.

### Changes in retail sales

Retail sales in September, seasonally adjusted, differed little from the average for the preceding 2 months. For October, the preliminary report indicates a less-than-seasonal rise, with dollar sales in most lines and in the aggregate well above a year ago.

Total sales of durable-goods stores have been fairly steady recently, at or close to the level reached at the start of the year. Sales in the nondurable-goods category advanced over most of 1957 and, while down slightly in the more recent period, are close to their alltime high.

New model automobiles are only now coming on the market in volume, and hence it is too early to say how sales are proceeding. It is fairly clear, however, that the cleanup sales of 1957 models have proceeded well. Total unit sales of new cars so far in 1957 match those of a year ago after having shown some lagging tendencies earlier in the year.

The general movement of prices in consumer channels continued upward through September, marking the 13th consecutive rise in the overall index. The increase during the past 12 months has amounted to  $3\frac{1}{2}$  percent, with prices of nearly all principal groups of goods and services higher than a year ago.

Wholesale prices underwent a small net decline in the aggregate from mid-August through the end of October, and at that time were less than 2 percent above a year ago. In the latest period, farm and food prices moved moderately lower; industrial prices were down fractionally with raw materials, such as metal scrap and lumber, being the principal items affected.

### *Manufacturing activity eases*

Manufacturers' sales were fairly stable during the middle months of 1957, at rates above a year ago but somewhat reduced from the record first-quarter volume. September shipments were also higher than a year earlier, though down fractionally from August. The Federal Reserve Board's index showed some easing of industrial production in October.

New orders booked by manufacturers have tended downward this year and in September were moderately less than in the same month of 1956. With incoming business below sales so far in 1957, unfilled orders were reduced by \$7 billion, or more than 10 percent, over the past 12 months. Much of this decrease reflected adjustments in military procurement programs.

The steel and auto industries—which have been important in shaping the overall trend in manufacturing and for which quite current information is available—have followed somewhat different activity patterns this year. Steel output, trending moderately downward throughout 1957 from high and near-capacity rates of operation during most of 1956, has not shown the usual seasonal pickup for this time of year. Weekly production rates in early November moved below the 2-million ton mark for the first time since resumption of activity after the 1956 midsummer work stoppage. This compares with a weekly average of about  $2\frac{1}{2}$  million tons in the fourth quarter of last year.

On the other hand, production of new cars, which in 1956 fell well below the exceptional 1955 total, has increased this past year and 1957 assemblies are expected to top last year's volume of 5.8 million units.

### *Construction activity steady*

Next to manufacturing, the construction industry is the largest producer of goods in the economy. Total dollar value of construction put in place—for both public and private accounts—was at a record high in October on a seasonally adjusted basis. Output in physical terms has held steady over the past year.

Outlays for public construction have been almost steadily upward over the last several years as requirements for schools, highways, and local improvements have continued to grow. Total private construction activity, which had been stable in the earlier months of 1957, turned moderately upward last August; value put in place during October was equivalent to a seasonally adjusted annual rate of \$34 bil-

lion, up about  $\$4$  billion from the third-quarter average. Throughout most of the recent period including October, activity on nonresidential projects was virtually unchanged, roughly \$1 billion above a year ago. The slight fillip to total private construction activity stemmed from residential building, which reached a low last May.

There are some indications that the recent rate of residential construction may be at least maintained and perhaps bettered over the next several months. Private housing starts in the third quarter were at a seasonally adjusted annual rate of 1 million units, having tended upward in recent months from the low reached last winter. Moreover, as indicated in the next section, the sharp reduction in demand for federally supported home financing in 1956 and early 1957 was halted this past summer, and the more recent volume of applications appears to be up slightly after allowance for seasonal influences.

It might be noted that, as previously indicated in the SURVEY, total investment in new plant and equipment is expected by business firms to remain steady through the fourth quarter at the record annual rate of \$37 billion.

In other parts of the private economy, where the combined rate of activity has been well sustained, recent trends have exhibited considerable diversity. A few examples may be cited.

Electric power output has been off moderately in the latest period on the basis of seasonally adjusted indexes, but is up markedly so far this year in comparison with 1956. Activity in the communications branch has shown a substantial and almost steady rate of growth in recent years, which is being extended currently.

On the other hand, rail freight business has tended downward during most of 1957, with the bulk of the drop in the seasonally adjusted series having occurred in the second quarter. Currently, total carloadings are off about 10 percent from the late 1956 rate.

### *Demands for capital funds*

While aggregate investment demands have been close to peak rates, and interest rates remained at their postwar highs through early November, there is some evidence that business borrowing from banks has been reduced from earlier this year as well as from the exceptionally heavy requirements of 1956. Since midyear, loans to business by leading city banks have been reduced by  $\$4$  billion in contrast to an expansion of over \$1 billion in the same period last year.

After reaching a peak in July, common-stock prices declined through mid-October and have undergone little net change in the past month. Currently, these prices as measured by the Securities and Exchange Commission average 10 percent below a year ago and are back to mid-1955 levels. The recent downward movement in stock prices undoubtedly indicates some increase in costs of new equity financing, which reached a postwar low last spring.

While the impact of these changes in costs cannot now be fully assayed, it appears that new equity financing was off moderately in the last several months. There also appears to be some letup in new bond flotations, which were being issued in record volume earlier this year.

In mid-November the Federal Reserve Board authorized some of its district banks to lower their discount rates from  $3\frac{1}{2}$  percent to 3 percent on member-bank borrowings, thus paving the way for somewhat easier terms on loans to bank customers. The discount rate had previously been increased in successive steps from early 1955 to August of this year in a program of restraining bank credit expansion to alleviate inflationary pressures.



# National Income and Product—

## *Demand and Income Sustained in Third Quarter*

**T**HE VALUE of national output continued to rise in the third quarter, as consumer buying expanded further. At a seasonally adjusted annual rate of \$439 billion, gross national product was \$5 billion higher than in the spring quarter, and \$10 billion more than in the first quarter of 1957. Government and investment buying leveled off after midyear.

The increase in total GNP—and the associated rise in national income—so far during 1957 have been broadly paralleled, in percentage terms, by an advance in the general level of prices. The real volume of production of goods and services has remained on a high plateau since the end of last year, but as is clear from the chart on page 1 the current year has registered a further gain in physical production over the results of 1956.

The general structure of the Nation's markets has shown little change from 1956 to 1957, although—as indicated by the article on the subject in this issue—there has been diversity of output changes among the various products making up the broad aggregates. The major distributions of output—by purchaser group and by type of product—in the accompanying chart reveal a basic constancy of pattern.

The postwar rise in the services fraction of gross national product seems to have continued, though neither this movement nor the corresponding decline in the nondurable goods fraction has been at all marked this year.

Approximate stability in the fraction of dollar output represented by construction and durable goods is due in part to offsetting movements, though these have not been large. Total spending for durables is up this year relative to gross national product, reflecting larger business (and foreign) purchases of equipment as well as increased Federal outlays for military goods. The postwar uptrend of construction outlays, by contrast, tapered after mid-1955, with the decline of activity in residential building.

In the lower panel of the chart, the investment percentage of GNP is seen to have moved slightly closer to the postwar average this year. Its decline reflects chiefly the contrast between the growth of inventories during 1956 and the stable position in which they have been held by business so far in 1957.

The corresponding limited increase elsewhere centered in the government fraction. The percentage of the national output going for personal consumption in the first three-quarters of 1957 was virtually the same as in 1956, and somewhat under the average for other recent years.

A difference between 1956 and 1957—more pronounced than any of those noted above—lies in the recent tendency toward a leveling off in a number of the advances and declines which featured the economy last year.

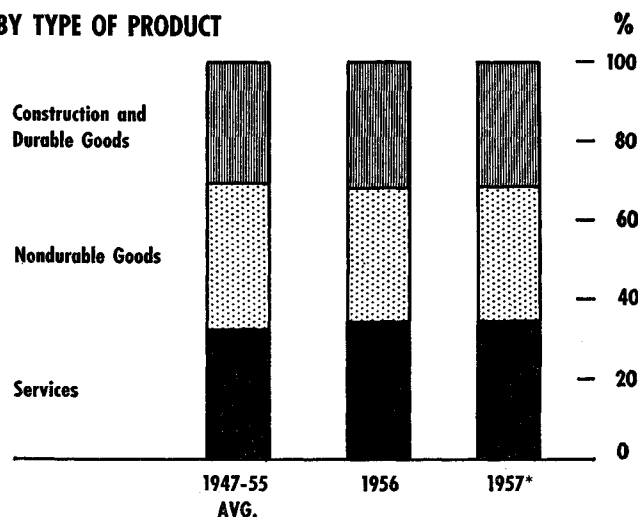
The change in business inventory policy took place at the outset of 1957, and no further shift has since been apparent. The decline in residential construction activity which continued throughout 1956 and emerges clearly in 1956-57

comparisons to date has recently shown a tendency to flatten out.

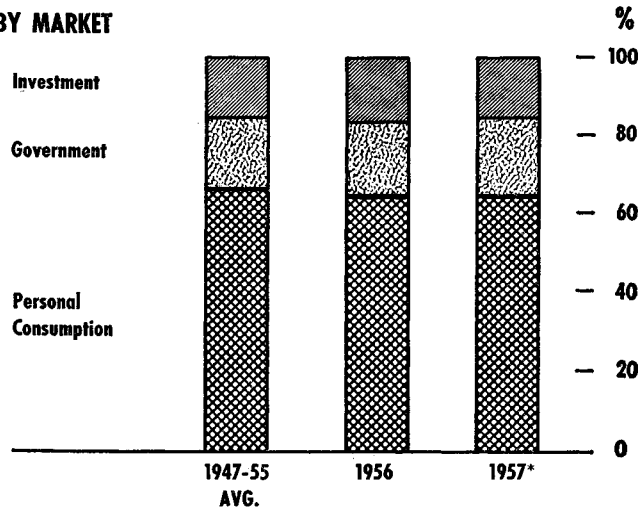
Business investment in new construction and outlays for producers' durable equipment, which had been a major influence in the rise in business activity from 1955 through

### Percent Distribution of Gross National Product

#### BY TYPE OF PRODUCT



#### BY MARKET



\*Based upon first three quarters, seasonally adjusted

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

57-29-2

the early part of 1957, have leveled off at peak rates. Purchases by the Federal Government similarly have held about even after a rapid expansion extending into the early part of this year, though the summer quarter was marked by steps taken to adjust them in line with the current budget.

Recent developments in consumer, investment, and public spending are reviewed below.

### Consumer Purchasing Higher

Personal consumption reached an annual rate of \$283½ billion in the third quarter, up 1½ percent in comparison with the spring quarter. Outlays for nondurable goods accounted for most of the advance, though service purchases continued their uptrend. Expenditure for durable goods, which had declined earlier in the year, leveled off on a seasonally adjusted basis from the second quarter to the third. Retail sales data indicate that overall demand in consumer markets was well maintained during the third quarter.

Consumer spending for durable and nondurable goods in the first 3 quarters was 5 percent above the comparable period of 1956, and spending for services was up slightly more.

### Buying of nondurables up

Increases in nondurable goods outlays after midyear were quite general among the major subgroups. Quantitatively the most important was the continued expansion in purchases of foods and beverages. Recent quarterly advances recorded for food have in part been a reflection of greater than seasonal price increases. Through August, higher meat prices accompanied the 1956-57 decline in the volume of cattle and hog marketings, and advances have been reported in various other lines. The food price index dipped in September, however, and its advance from the second quarter to the third was less than the percentage gain in sales.

Apparel purchases also expanded in the summer quarter, after a period of virtual stability; in this category volume was up, prices having shown little change overall since a year ago. Various other items contributed smaller dollar amounts to the expansion of nondurable goods sales. In particular, a marked rise in outlays for tobacco products accompanied the increase in cigarette prices effective after midyear.

At an annual rate of \$106 billion in the third quarter, personal consumption expenditures for services were up 1 percent as further advances occurred in housing, household operation, and a variety of minor components. In most cases both price and volume increases seem to have contributed to this expansion. Real gains were particularly clear in the products related to the continuing growth and rising average quality of the Nation's housing supply.

### Mixed trends in consumer durables

Consumer spending for durable goods held level at an annual rate of \$35 billion, and good business during the windup of the automobile year brought cumulative unit sales for 1957 to date even with a year ago. Purchases of nonautomotive durables remained close to the \$19½ billion rate which has been maintained from quarter to quarter since early 1956 as the furniture and household appliances category, which accounts for about three-fourths of these purchases, showed no change.

As in earlier quarters, automotive buying registered larger dollar totals than in 1956. Auto prices have averaged considerably higher this year than last and, with unit sales

about the same for the 9 months, dollar sales are up proportionately to prices. Trade reports have generally expressed satisfaction with the progress made in clearing out the dealers' stocks of 1957 models preparatory to the introduction of the 1958 lines.

The unit output of major household durables through September was lower this year than last. Output of appliances and heaters, in particular, was down substantially. Declines in production of furniture and floor coverings and of radio and television sets have been relatively limited, with increases registered after midyear.

### Consumer income

Personal income in the third quarter was at a seasonally adjusted annual rate of \$346½ billion, \$3½ billion higher than in the spring. Personal income from current earnings showed a rather steady growth from quarter to quarter during the first 9 months of this year, as both payrolls and other realized earnings moved up. The accompanying text table gives the quarterly changes, in billions of dollars at seasonally adjusted annual rates. (Increases in public debt interest, regular and too small to be shown separately, are here combined with changes in transfer payments defined net of personal contributions for social insurance.)

*Changes in income components in 1957*

	4th quarter 1956 to 1st quarter 1957	1st quarter to 2d quarter	2d quarter to 3d quarter
Wages and salaries.....	2.5	2.7	2.7
Other personal income currently earned..	.8	.9	1.1
<b>Total currently earned.....</b>	<b>3.2</b>	<b>3.6</b>	<b>3.8</b>
Net transfer payments.....	.0	1.5	— .1
<b>Personal income.....</b>	<b>3.2</b>	<b>5.1</b>	<b>3.7</b>

Underlying the smooth rise in current earnings on a quarterly basis has been some disparity of experience among the different components, as well as some variation in the movement of the total from month to month. Of interest in the third quarter are the slower growth of private-industry payrolls and a minor upswing in government wages and salaries. The tapering of the rise in total personal income on a monthly basis is discussed in the Business Review section of this issue.

The expansion of private payrolls from the second quarter to the third was slowed because of slight declines in manufacturing and construction. Changes reported for most other industries were about in line with recent trends. The chief gains were in trade and services, while transportation payrolls continued weak.

The summer slippage in manufacturing came as declines outnumbered advances among the principal industry groups. No very clear industry pattern characterized either the reductions or the advances. The largest increases were in fabricated metals, furniture, rubber, and paper; the principal declines occurred in autos (where the model changeover was a factor) and in aircraft, nonelectrical machinery, and apparel. In general these changes were small.

The third-quarter spurt apparent in public payrolls stemmed mainly from an increased rate of hiring by State and local governments; also involved was the recovery from a dip last spring in Federal disbursements to postal workers. Most other types of personal income currently earned moved up as in other recent quarters. Earnings of proprietors in retail trade and the service industries benefited from increased buying by consumers, and farm income reflected certain improvements in cost-price relationships for the summer quarter as a whole. Interest and dividend income also expanded fractionally.

The net total of transfer payments was swelled in the second quarter by initial social security payments to farmers and other groups recently made eligible for benefits. (An increase from the same cause in the first quarter had been offset by a rise in personal contributions as rates went up.) Many of these initial checks, moreover, covered claims for several previous months. In the summer quarter fewer such retroactive payments were made, but total net transfers remained at about the second-quarter level as social security payments for disability retirement were begun and unemployment benefits rose somewhat.

### Investment Pace Maintained

Total investment was substantially unchanged from the second quarter to the third, and this stability extended to every major component distinguished in table 1. The decline in residential building activity was halted, and other construction held at the rate reached last spring. Investment in producers' durable equipment continued at a \$30½ billion rate for the second successive quarter. The other key elements of total investment, change in business inventories and the net foreign balance, are substantially smaller than these but characteristically are more volatile. Their indicated movements from the second quarter to the third were relatively minor, being on the order of \$½ billion in each case.

Investment spending in these various forms summed to a total of \$68½ billion, at seasonally adjusted annual rates, or 15½ percent of the third-quarter gross national product. Comparisons for years back to 1950 were as follows:

	Percent		Percent
1950.....	17.2	1954.....	13.3
1951.....	17.4	1955.....	15.4
1952.....	14.4	1956.....	16.2
1953.....	13.3	1957 (3 qtrs.).....	15.7

The ratio of investment to total gross national product in the third quarter, it will be noted, was substantially the same as that shown above (and in the chart) for the first three quarters of 1957.

### Residential construction demand firms

Reflecting the irregular updrift in seasonally adjusted housing starts since early spring, outlays for new private nonfarm residential construction firmed toward midyear, and after allowance for seasonal variation were a little higher in the summer quarter than in the April-June period.

The accompanying chart shows the relationship of starts to expenditure for construction of new units since 1952. Apart from the slight relative uptrend of outlays as average expenditure per dwelling has increased with the average size and quality of homes built and with higher building costs, the two series show a broad conformity of movement. The expected tendency for fluctuations in starts to lead those in spending also appears, though not at all uniformly from quarter to quarter.

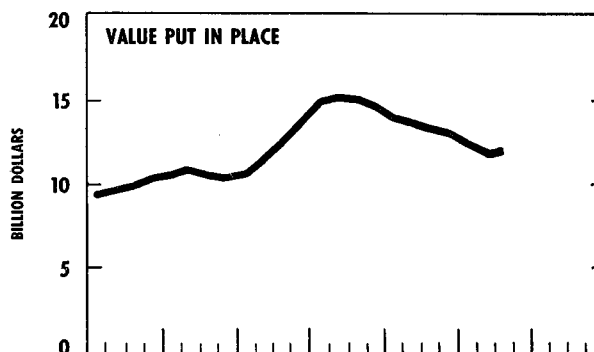
The decline since mid-1955, like the upswing which had preceded it, is seen to have been associated with variations in federally underwritten starts. Before work is begun on units ultimately to be financed with Government backing, the FHA or VA customarily receives an application for a commitment. In the case of FHA, the prospective lender

files the application; in the case of VA, the lender, builder or prospective purchaser files it (in the form of a request for appraisal).

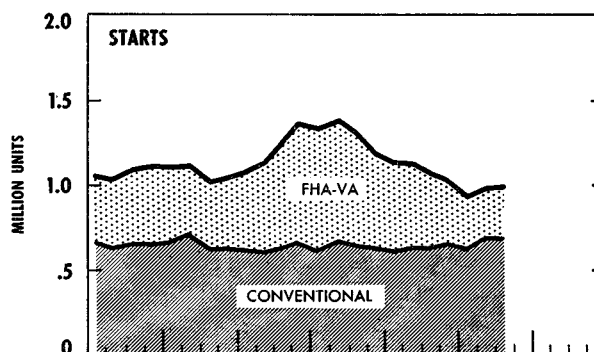
As the chart suggests, these applications have shown some tendency to lead the total of starts made under FHA-

## Residential Construction

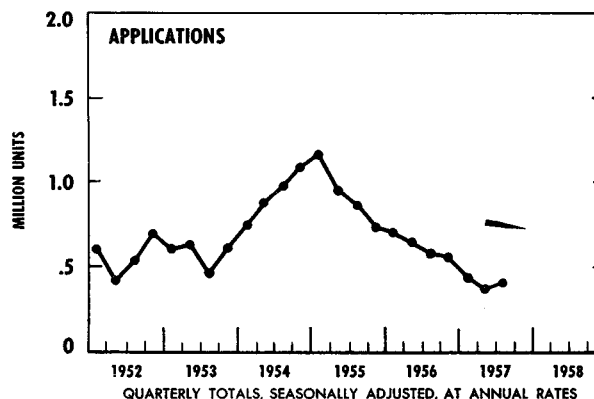
### Decline arrested in third quarter



### Federally underwritten starts have firmed recently . . .



### and the downtrend in applications for FHA-VA commitments was halted after midyear



Data: BLS, BDSA, FHA & VA

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57-29-3

Table 1.—Gross National Product, National Income, and Personal Income, 1955, 1956, and First Three Quarters 1957

(Billions of dollars)

			Unadjusted			Seasonally adjusted at annual rates											
	1955	1956	1957			1955				1956				1957			
			I	II	III	I	II	III	IV	I	II	III	IV	I	II	III	
GROSS NATIONAL PRODUCT OR EXPENDITURE																	
Gross national product.....	391.7	414.7	104.0	107.8	108.4	379.0	387.7	397.0	402.8	405.2	410.8	416.7	426.0	429.1	434.3	439.0	
Personal consumption expenditures.....	254.4	267.2	65.8	69.7	69.3	247.4	252.1	258.3	259.9	262.8	265.0	268.6	272.3	276.7	278.9	283.6	
Durable goods.....	35.6	33.9	8.1	8.9	8.4	34.7	35.3	37.2	35.4	34.6	33.3	33.0	34.8	35.9	35.0	35.0	
Nondurable goods.....	126.0	133.3	31.6	34.4	34.8	122.4	124.8	127.4	129.2	130.9	132.7	134.4	135.3	137.3	139.1	142.5	
Services.....	92.8	99.9	26.1	26.4	26.2	90.2	92.0	93.7	95.3	97.2	99.0	101.1	102.2	103.4	104.9	106.1	
Gross private domestic investment.....	60.6	65.9	16.5	15.4	16.7	55.6	59.7	61.4	65.4	64.4	65.3	65.5	68.5	62.7	65.0	65.5	
New construction.....	32.7	33.3	7.1	8.2	9.1	31.6	32.7	32.9	33.2	32.9	33.6	33.2	33.4	32.8	32.7	33.0	
Residential nonfarm.....	16.6	15.3	2.9	3.6	4.0	16.3	16.8	16.7	16.4	15.7	15.5	15.1	15.1	14.4	13.7	14.0	
Other.....	16.1	18.0	4.2	4.7	5.2	15.3	15.9	16.2	16.8	17.3	18.1	18.1	18.4	18.5	19.0	19.0	
Producers' durable equipment.....	23.7	28.1	7.5	8.0	7.4	21.3	22.4	25.2	25.9	26.3	27.2	29.0	29.9	30.7	30.5	30.5	
Change in business inventories, total.....	4.2	4.6	2.0	— .8	.1	2.7	4.6	3.3	6.3	5.2	4.6	3.3	5.1	— .8	1.7	2.0	
Nonfarm only.....	4.0	5.0	2.1	— .7	.2	2.2	4.2	3.1	6.3	5.4	5.0	3.9	5.7	— .3	2.2	2.3	
Net foreign investment.....	— .4	1.4	1.0	.9	.4	— .4	— .7	.1	— .7	— .2	1.2	2.0	2.4	4.1	3.5	3.2	
Government purchases of goods and services....	77.1	80.2	20.7	21.8	22.0	76.5	76.6	77.2	78.2	78.2	79.3	80.6	82.8	85.6	86.9	86.7	
Federal.....	46.8	47.2	12.6	12.8	12.7	46.9	46.5	46.7	47.1	46.2	46.4	47.3	49.0	50.3	51.1	50.6	
National security.....	41.3	42.4	11.4	11.6	11.5	41.8	41.3	41.3	40.7	41.1	41.6	42.7	44.2	45.5	46.3	45.8	
National defense.....	39.1	40.4	10.9	11.1	11.0	39.2	39.0	39.4	38.7	39.1	39.5	40.9	42.0	43.6	44.2	43.8	
Other national security.....	2.2	2.0	.5	.5	.5	2.6	2.3	1.8	2.0	2.0	2.1	1.9	2.2	1.9	2.1	2.0	
Other.....	5.9	5.2	1.3	1.3	1.3	5.5	5.6	5.8	6.8	5.5	5.2	4.9	5.1	5.2	5.2	5.2	
Less: Government sales.....	.4	.4	.1	.1	.1	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	
State and local.....	30.3	33.0	8.1	9.1	9.4	29.5	30.1	30.5	31.1	32.0	32.9	33.3	33.9	35.3	35.8	36.1	
NATIONAL INCOME BY DISTRIBUTIVE SHARES																	
National income.....	324.1	343.6	87.7	89.8	—	311.4	321.5	328.3	334.9	335.8	340.6	344.5	353.3	355.1	358.1	—	
Compensation of employees.....	223.1	241.4	62.0	63.3	65.0	214.0	221.3	226.1	230.8	234.5	240.0	242.7	247.9	251.1	254.0	257.0	
Wages and salaries.....	210.3	227.2	57.9	59.2	61.1	201.8	208.8	213.0	217.5	220.9	226.1	228.3	233.3	235.9	238.6	241.3	
Private.....	174.4	189.4	48.1	49.4	51.3	166.9	172.8	176.9	181.1	183.9	188.4	190.1	194.7	196.8	199.1	200.9	
Military.....	9.8	9.7	2.4	2.4	2.5	9.7	10.0	9.8	9.7	9.7	9.7	9.7	9.7	9.6	9.7	9.8	
Government civilian.....	26.1	28.2	7.4	7.4	7.4	25.3	26.1	26.4	26.8	27.3	27.9	28.5	28.9	29.4	29.7	30.6	
Supplements to wages and salaries.....	12.7	14.1	4.1	4.1	3.9	12.2	12.5	13.0	13.2	13.7	13.9	14.4	14.6	15.3	15.4	15.7	
Proprietors' and rental income <sup>1</sup> .....	49.4	49.9	12.6	12.7	12.8	48.7	49.6	49.6	49.6	49.3	49.7	50.0	50.7	50.3	50.7	51.3	
Business and professional.....	27.3	28.0	7.1	7.2	7.3	26.7	27.3	27.6	27.8	27.7	28.0	28.2	28.3	28.4	28.7	29.1	
Farm.....	11.9	11.6	2.9	2.9	3.0	11.7	12.1	11.9	11.7	11.4	11.5	11.5	12.0	11.5	11.7	11.8	
Rental income of persons.....	10.2	10.3	2.6	2.6	2.6	10.4	10.2	10.1	10.1	10.2	10.3	10.4	10.4	10.4	10.4	10.4	
Corporate profits and inventory valuation ad- justment.....	40.7	40.4	10.0	10.6	—	38.2	39.9	41.6	43.2	40.5	39.1	39.8	42.4	41.2	40.7	—	
Corporate profits before tax.....	42.5	43.0	10.8	10.8	—	39.4	40.7	43.6	46.1	43.3	42.4	40.8	45.6	43.9	42.0	—	
Corporate profits tax liability.....	21.5	22.0	5.5	5.5	—	20.0	20.6	22.1	23.4	22.1	21.6	20.8	23.3	22.4	21.4	—	
Corporate profits after tax.....	21.0	21.0	5.3	5.3	—	19.5	20.1	21.5	22.7	21.2	20.7	19.9	22.3	21.5	20.5	—	
Inventory valuation adjustment.....	— 1.7	— 2.6	— .7	— .3	— .3	— 1.2	— .9	— 2.0	— 2.9	— 2.8	— 3.2	— 1.0	— 3.2	— 2.7	— 1.3	— .9	
Net interest.....	10.9	11.9	3.1	3.2	3.2	10.5	10.7	11.0	11.3	11.5	11.7	12.0	12.3	12.5	12.7	13.0	
Addendum: Compensation of general govern- ment employees.....	33.9	36.1	9.4	9.5	9.5	32.9	33.8	34.4	34.5	35.0	35.8	36.6	36.9	37.5	38.0	39.0	
PERSONAL INCOME AND ITS DISPOSITION																	
Personal income.....	305.9	326.9	82.9	85.2	87.3	294.8	303.3	309.4	315.2	318.5	325.3	328.7	334.5	337.7	342.8	346.5	
Less: Personal tax and nontax payments.....	35.8	39.7	11.3	11.8	10.6	34.7	35.5	36.2	36.6	38.9	39.5	39.8	40.5	42.2	42.9	43.6	
Federal.....	31.5	35.1	10.0	10.3	9.5	30.6	31.3	31.9	32.3	34.4	35.0	35.2	35.8	37.4	38.0	38.6	
State and local.....	4.2	4.6	1.3	1.4	1.1	4.1	4.2	4.3	4.3	4.5	4.5	4.6	4.7	4.9	4.9	5.0	
Equals: Disposable personal income.....	270.2	287.2	71.6	73.4	76.7	260.1	267.8	273.2	278.6	279.6	285.8	288.8	294.0	295.5	299.9	302.9	
Less: Personal consumption expenditures.....	254.4	267.2	65.8	69.7	69.3	247.4	252.1	258.3	259.9	262.8	265.0	268.6	272.3	276.7	278.9	283.6	
Equals: Personal saving.....	15.8	20.0	5.8	3.7	7.4	12.7	15.7	14.9	18.7	16.8	20.8	20.3	21.7	18.9	21.0	19.3	

<sup>1</sup> Includes noncorporate inventory valuation adjustment.

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

VA inspection—although this relationship, like that of starts to value put in place, is not at all constant over time. The course of FHA-VA starts (and applications) shown for the most recent period has reflected sufficient strength in the FHA portion to outweigh a marked downtrend in that of the VA.

### Business investment high

Outlays for nonresidential construction and producers' durable equipment were steady in the third quarter. Business anticipations for plant and equipment outlays as reported in late July and early August confirmed previous indications that the results for 1957 as a whole will show an increase on the order of 6 percent from last year.

By comparison with 1956, the industrial distribution of the rise in investment for this year through September has featured increases in manufacturing, public utilities, and railroads. Investment in nonrail transportation and in mining has been maintained at about the 1956 rates, and a decline has occurred in the commercial and miscellaneous group. Estimates for construction alone, it may be noted, show a like industrial pattern and a similar overall advance from last year on a 9-month basis.

facturing industries most important in the production of equipment, since these industries also turn out a wide variety of other products for United States and foreign markets. From the second quarter of 1957 to the third, seasonally adjusted sales by manufacturers of electrical and other machinery were approximately stable; and transportation equipment other than motor vehicles showed a rather marked expansion which continued through September on a monthly basis.

### Little change in inventories

Business inventories have been very nearly stable on the whole so far this year. At annual rates and measured in terms of replacement cost, the entire net expansion through September has amounted to less than \$1 billion. The aggregate stock in which this increment has occurred, it may be noted, is valued at more than \$90 billion.

As might be supposed from its relatively small size, the net change recorded this year has reflected an approximate balance of upward and downward fluctuations stemming from conditions in particular lines of business; any broader tendency to accumulation or to reduction is hard to find.

There has been a net liquidation of nondurables in trade since the turn of the year, and the nondurables branch of manufacturing has moved in the same direction. The move-

Table 2.—Relation of Gross National Product, National Income, and Personal Income, 1955, 1956, and First Three Quarters 1957

[Billions of dollars]

	1955	1956	Unadjusted			Seasonally adjusted at annual rates											
			1957			1955				1956				1957			
			I	II	III	I	II	III	IV	I	II	III	IV	I	II	III	
Gross national product.....	391.7	414.7	104.0	107.8	108.4	379.0	387.7	397.0	402.8	405.2	410.8	416.7	426.0	429.1	434.3	439.0	
Less: Capital consumption allowances.....	31.6	34.3	9.0	9.2	9.3	30.6	31.4	32.0	32.6	33.3	33.9	34.6	35.3	36.1	36.6	37.4	
Indirect business tax and nontax liability.....	32.9	35.0	8.8	9.2	9.4	31.5	32.8	33.2	34.0	34.1	34.7	35.1	36.1	36.4	36.6	37.1	
Business transfer payments.....	1.3	1.3	.3	.3	.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	
Statistical discrepancy.....	2.1	1.6	-1.7	-.3	-----	4.4	1.4	2.3	.1	1.5	1.3	2.3	1.6	1.6	3.3	-----	
Plus: Subsidies less current surplus of government enterprises.....	.2	1.1	.2	.4	.4	.1	.7	.0	.1	.8	1.0	1.1	1.6	1.4	1.6	1.7	
Equals: National income.....	324.1	343.6	87.7	89.8	-----	311.4	321.5	328.3	334.9	335.8	340.6	344.5	353.3	355.1	358.1	-----	
Less: Corporate profits and inventory valuation adjustment.....	40.7	40.4	10.0	10.6	-----	38.2	39.9	41.6	43.2	40.5	39.1	39.8	42.4	41.2	40.7	-----	
Contributions for social insurance.....	11.0	12.4	4.1	4.1	3.4	10.6	10.8	11.3	11.4	12.0	12.2	12.5	12.8	14.2	14.3	14.6	
Excess of wage accruals over disbursements...	0	0	0	0	0	.1	.5	-6	0	0	0	0	0	0	0	0	
Plus: Government transfer payments.....	16.1	17.2	4.8	5.1	4.9	15.7	16.1	16.1	16.2	16.6	17.1	17.4	17.7	18.4	20.0	20.0	
Net interest paid by government.....	5.2	5.7	1.3	1.8	1.5	5.2	5.1	5.2	5.3	5.5	5.7	5.8	5.9	6.0	6.0	6.0	
Dividends.....	11.0	11.9	3.0	2.9	2.9	10.2	10.4	10.8	12.0	11.7	12.0	12.1	11.5	12.4	12.5	12.6	
Business transfer payments.....	1.3	1.3	.3	.3	.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	
Equals: Personal income.....	305.9	326.9	82.9	85.2	87.3	294.8	303.3	309.4	315.2	318.5	325.3	328.7	334.5	337.7	342.8	346.5	

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

When the third quarter is compared with the second, a variety of minor and mutually offsetting shifts appear within the stable total of fixed investment. In the case of railroads, seasonally adjusted plant and equipment spending reached a high during the summer which was scheduled to represent the quarterly peak for the year in this industry. Utility company outlays were also larger in the summer quarter, continuing a marked uptrend initiated in mid-1956 and expected to persist through 1957. These gains after midyear balanced the declining investment of the commercial group.

Construction activity in these three broad industrial categories exhibited corresponding movements from the second quarter to the third.

The quarterly course of expenditures on producers' durables does not always accord with sales trends in the manu-

facturing industries most important in the production of equipment, since these industries also turn out a wide variety of other products for United States and foreign markets. From the second quarter of 1957 to the third, seasonally adjusted sales by manufacturers of electrical and other machinery were approximately stable; and transportation equipment other than motor vehicles showed a rather marked expansion which continued through September on a monthly basis.

The latest monthly data, covering September, show nondurables inventories down somewhat in manufacturing and stable in trade.

In apparent contrast is the record for durables: The first-quarter dip in trade stocks has been more than made up since last spring, and the 1956 buildup of manufacturers'

stocks continued, though on a greatly reduced scale, in 1957. During the first half, book value increases at the manufacturing level centered largely in nonauto transportation equipment, machinery other than electrical, and primary metals. In the third quarter expansion tapered in all but the last-mentioned of these lines. September data for durables manufacturing show a pattern not much different in net effect from that recorded in August.

In trade, stocks of autos and nonauto durables alike have expanded moderately since midyear. The policy of the auto companies to provide high stocks for the changeover period has been an important influence.

### Government Demand

Total purchases by all government agencies remained near the \$87 billion annual rate reached in the spring. At an average rate of \$86½ billion for the calendar year through September, such purchases were up 9 percent from the same period of 1956. Recent changes are reviewed below in terms of a four-way breakdown, the relative magnitude of each part in 1957 to date being as follows:

	Percent
Government purchases of goods and services.....	100
National defense programs.....	50
Other Federal purchases.....	8
State and local construction.....	13
Other State and local purchases.....	29

The expansion of defense and total purchases by the Federal Government was checked this summer, after a series of quarterly advances averaging over \$1 billion at annual rates during the preceding fiscal year. State and local government outlays, which have been rising ½ billion or more in each quarter, continued to expand at close to this annual rate, after approximate allowance for seasonal variation.

### Federal expenditures

Outlays for national defense have risen from rates around \$39 billion a year and a half ago to \$44 billion last spring and summer. A limited contraction is indicated to have taken place in the third quarter. Federal purchases other

than for defense have held stable in recent quarters at a \$7 billion annual rate. This figure includes roundly \$2 billion for foreign economic assistance and the conduct of foreign affairs and \$5 billion for the general administrative functions of government and the farm price-support programs.

All these sums represent purchases of currently produced goods and services, which are included in the gross national product. Old-age benefits and other transfer payments are excluded. Owing largely to previous statutory changes, the total of such transfers rose in the second quarter to a \$16 billion annual rate—up \$1½ billion over the first—and maintained this rate during the summer, contributing to the rise in personal income as noted above. Also excluded above are net interest payments now amounting to \$5½ billion, subsidies (including operating losses realized by the CCC, Post Office Department and some of the other business-type agencies) at \$3½ billion, and a similar amount in grants-in-aid to State and local governments. Of these three, only the last has shown any important change during 1957: It rose a half-billion dollars in annual rate after midyear as highway and public assistance payments increased.

### State and local government purchases

Purchases by State and local governments in the third quarter reached an annual rate of \$36 billion, close to ½ billion higher than in the spring and nearly \$3 billion more than in the same period a year earlier.

The gradual advance in State and local spending for construction was checked temporarily in July, following a strike in the cement industry, and the seasonally adjusted total was off fractionally for the summer quarter as a whole. The basic uptrend in the total of such outlays is expected to persist, however, as the federally financed road program moves into high gear and moderate further increases occur in school and other building activity.

Total compensation of State and local employees, which has likewise shown a rising trend in recent years, moved up again in the summer quarter. The advance, which seems to have been a little sharper than those in most other recent quarters, reflected gains in seasonally adjusted employment as well as somewhat higher pay rates. Other spending by State and local governments was substantially unchanged from the second quarter to the third.

# Crosscurrents in Production and Consumption

**T**HUS FAR in 1957 the national economy has produced a record volume of goods and services. While services have advanced steadily since 1955, output of goods showed a minor further rise in 1956 to a 1957 plateau. Nondurables have continued to set new records, while durable goods and construction have shown slight declines in volume.

The advance in production of manufactured goods, which started in mid-1954, also reached a high point in late 1956. As in most earlier recoveries following declines, the later peak surpassed the earlier—in this case by about 7 percent; the increase from the recession low in mid-1954 amounted to 20 percent. Durables and nondurables contributed about equally to the relative change between mid-1953 and late 1956, although the trough was deeper for the durables.

Total factory production this year has been quite well maintained, being off only 3 percent from last December's high. The change is attributable entirely to durables; nondurable goods output in September and October was at a new high. From an overall point of view, final demand for manufactures has probably not been lowered at all since last December as the easing in output reflects the reduced channeling of goods into inventories.

## Divergent forces of demand

Within the relatively stable aggregate, many important industrial products have undergone sizable reduction while others show continued growth. The differential trends are, of course, attributable to the varied patterns of demand in the economy. Some of these demand forces are currently evidencing changes in intensity and, in some cases, in direction.

Most industries have been affected by the change to a more cautious inventory policy and now the leveling of business capital outlays is having a direct impact. Producers' sales of industrial, commercial, construction and mining machinery have eased in recent months following sharp increases since late 1954 (see chart).

The flow of new machinery business has not matched sales since the beginning of this year, and inroads have been made into the large backlogs of unfilled orders. The reduction in backlogs has been more sizable in industrial machinery (and particularly for machine tools); the growth in office machinery technology and the recent improvement in demand for agricultural implements have provided some offsets in the case of nonindustrial machinery firms.

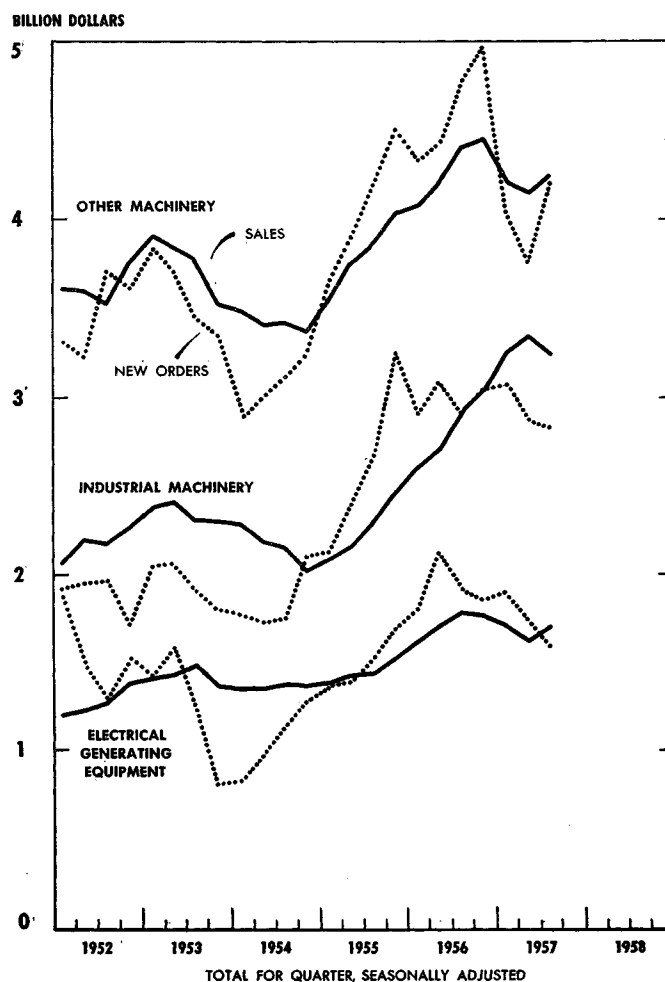
The record shipments by producers of generating and transmission equipment reflect to an important extent the current large expansion programs of electric utilities. Outstanding orders have risen steadily since mid-1955 as new orders exceeded shipments.

NOTE.—MR. BRIDGE IS ACTING CHIEF OF THE BUSINESS STRUCTURE DIVISION AND MR. HIRT A MEMBER OF THE CURRENT BUSINESS ANALYSIS DIVISION.

While consumers' expenditures have been keeping pace with the rise in income, demand for particular commodities has been far from uniform. The markets for food, drugs, motor fuel, and shoes evidence a steady rise, while the output of clothing and cigarettes has recently improved following rather stable periods in 1954 and 1955.

## Machinery Sales and New Orders

Current movements reflect leveling in business demand



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

57-29-4



Demand for consumer durables has undergone sizable fluctuations, with production of most major types below the 1955 highs. The comparative weakness in furniture and some appliances earlier in 1957 has in part resulted from the reduced activity in housing construction. New car purchases, which generally lagged year-earlier rates through this July, have done better recently and thus far in 1957 have approximated the number sold a year ago.

Department of Defense purchases, which in the 3rd quarter were at record peacetime rates, are being adjusted downward through the elimination of some items and the lengthening of scheduled deliveries for other products. While these cutbacks affect a large number of commodities—ranging from food and clothing to ordnance and electronics—the major impact is on the aircraft industry. Aircraft output has fallen 11 percent since the spring, though it is still higher than in any nonwar period prior to 1957.

To sum up, significant changes are taking place in the markets for many important products within a framework of high overall activity where movements in industrial output for several months are attributable almost entirely to seasonal influences. As in several previous periods since the end of World War II, aggregate output has thus far benefited from the lack of coincidental timing in the peaks and troughs of the various demands both within the private economy and between private and Government purchasing.

### *Order backlogs off*

The backlog of manufacturers' unfilled orders has fallen steadily from the recent high at the end of 1956. Declines have occurred in all major durable-goods industries except electrical machinery, although producers of defense goods have been most affected.

### *Recent employment changes*

Nonagricultural employment in October was slightly higher than a year ago with increases in employment in all major areas except manufacturing, construction and transportation. Manufacturing employment has been curtailed by almost one-half million, or 3 percent. Within manufacturing there is a large and still growing demand for personnel other than those directly engaged in production and related activities. With increasing emphasis on management, research and development, and distribution, employment in "indirect" manufacturing activities has risen 100,000 since a year ago, and about 600,000 over the past 5 years. Production workers are currently almost 600,000 and 800,000 lower, respectively, than in these earlier periods.

Among the major manufacturing industries, production worker employment is higher than a year ago only in the paper, printing, and publishing groups. Minor reductions are reported in transportation equipment, furniture, petroleum, tobacco, and leather, while more appreciable employment declines occurred in other major industries. In more recent months, layoffs have been most frequent in aircraft and household appliance plants.

The year 1957 has also witnessed a record investment by manufacturers—expenditures which have resulted in a large addition of highly efficient capacity. The accompanying slippage in employment and a small reduction in the length of workweek have resulted in a reduction in capacity utilization. While the release of pressure has been welcome in some areas where operations have been uncomfortably close to capacity, in others the search for markets has been intensified. Unused capacity also relieves pressures on industrial prices through lowering of costs by reductions of overtime paid for at penalty rates, while the greater efficiency of the new additions to capital stock has provided some offset to generally rising labor costs.

## *The Output of Selected Commodities*

To evaluate the diverse patterns in output and to bring out the areas of strength and weakness, it is necessary to evaluate the current position—both cyclically and secularly—of a wide range of commodities. Table 3 presents data for about 150 products—where information is available—indicating production in the highest postwar year and in 1956, and the relative changes from these periods to the current rate of operations.<sup>1</sup>

Before discussion of the individual products, it may be worthwhile from the standpoint of perspective to review briefly the current position of the major economic classes of manufactured goods. October production by the durable goods group, after seasonal adjustment, was 7 percent below last December's alltime high, while nondurables output was at a record rate.

Record buying of nondurable goods is mirrored in the high current rate of production for the consumers' market. September-October output of consumers' durable goods was higher than a year earlier but still more than 10 percent below the 1955 peak.

The accompanying chart shows also that production of investment goods—as measured by machinery, instruments and selected construction materials—is currently quite strong. From the point of view of overall investment or of business purchases of capital goods, the influence of lower inventory accumulation by capital goods producers this year as compared to last should not be overlooked.

The reduction from the very high rate reached last spring in output of transportation equipment other than motor vehicles is due to adjustments in aircraft programs. Freight-car shipments have been stable in recent months following a rise of some 50 percent from 1956; civilian aircraft are being produced in near record numbers; and shipbuilding activity has been rising sharply from its low rates of recent years.

<sup>1</sup> The products in this table represent perhaps two-thirds of manufacturing activity. While all major industries are at least partially covered, some areas—particularly military hard goods and machinery and equipment—are underrepresented due to unavailability of physical volume data. The discussions of developments in these areas therefore frequently rely on value estimates.



## The dispersion of output

Table 3 illustrates the wide dispersion in recent commodity output trends. The column denoting the year in which individual commodities reached their highest postwar production rate clearly shows the lack of coincidental timing in cycle peaks.

This is not to say that these peaks were evenly distributed over the past 12 years. In 1957, output of more than one-fourth of the commodities was above previous highs—a not surprising result in view of the high rate of total output. An additional one-fourth of the commodities had highs in 1956 and another one-eighth in 1955. In each of the major classes of commodities—consumers' goods, investment goods, and intermediate products—more than 50 percent of the listed items experienced peak production rates in the 1955-57 period.

In terms of output changes, the picture this year, as in 1956, is quite mixed with output gains and losses being fairly evenly distributed by both number and value of products. As can be seen in table 1, output of almost one-fifth of the selected commodities was unchanged from the third quarter of 1956 to the same quarter of this year; the remainder were almost equally divided between those being produced in greater quantities than a year ago and those where output has been curtailed. The increases and decreases were also about equal in number between the third quarter of 1955 and the third quarter of last year.

By major classes of commodities, the increases over the past year were relatively most numerous in nondurable manufactures awaiting further processing—for chemicals and leather in particular. Among industrial hard goods, declines in output were more frequent than increases. This was also true for items of producers' durable equipment and construction materials, while consumer goods were more evenly distributed between output gains and losses.

## The Market for Consumer Goods

The consumer market constitutes the largest segment, with purchases of goods currently at an annual rate of \$177 billion, or close to three-fourths of the total output of goods. This market has generally shown strong growth in the period since World War II. The increase over the past 10 years is almost one-third in real terms.

Aggregate production of consumer goods advanced in all years from 1947 to 1955, with the exception of 1949, 1951 and 1954. In 1949 and 1954, the decreases reflected minor recessions in business activity accompanied by the lowering of inventories. The recessions in both periods were short, affecting quarters of 2 years. When averaged out on an annual basis, consumption expenditures for goods in real terms did not decline in either year. The 1951 interruption was moderate, occurring during the Korean period when limitations on the use of metal restricted the output of important hard-goods lines, particularly automobiles.

In 1956 and 1957, output has been relatively steady at the high 1955 rate although final demand in real terms has continued upward. The stability in output is attributable to rising consumer nondurable-goods production. The aggregate output of consumer durable goods peaked in 1955 and then declined sharply to a point well below its earlier high.

## Passenger car output

After the war, automobile assemblies moved steadily upward through 1950 when completions reached a record 6.7 million units. In the subsequent 6-year period, output

was subject to large year-to-year fluctuations, ranging from 4.3 million, the low point in the Korean period, to a peak of 7.9 million units in 1955. Both production and sales in 1956 were substantially below the record performance of 1955.

Automobile output rose in late 1956 and early 1957 with the introduction of the 1957 models. The rise was quite sharp and brought output to a point about equal to the 1953 peak—though still well below 1955.

Following a rapid rise in dealers' inventories, automobile assemblies were reduced this spring. Factory sales through October totaled 5 million, around 350,000 cars more than in the same months of 1956. Retail sales of new automobiles in the same periods were almost identical. A small deficiency in sales in the first half of this year was offset by an improved third quarter volume as dealers intensified their drive to work off the large stock of 1957 model cars. Production for the full year 1957 will likely be higher than in all years except 1950, 1953, and 1955, though the final sales performance as compared with 1956 still hinges on performance in the final 2 months.

## Household durable goods

The market for major household goods during the past 10 years has been greatly expanded by the addition of new products, a factor which has stimulated and helped to sustain overall output of consumer hard goods at a high rate. In terms of final retail value, manufacturers' sales of six major items introduced in volume for the first time after World War II—television sets, air conditioners, freezers, dryers, dishwashers, food disposers—amounted to \$2.8 billion in 1956, or about two-fifths of aggregate consumption expenditures for household equipment, radio and television.

## Steady expansion of new products

As might be expected, the relatively newer products showed the strongest growth trends in the past decade, but of the major appliances only air conditioners and dryers registered continuous year-to-year production gains. Most of these newer products hit output peaks in 1956 but, on

**Table 1.—Output Trends and Peaks: Dispersion of 153 Commodities**

	(Percent of commodities)							
	Total	Consumer goods			Producers' durables and construction materials	Industrial materials		
		Total	Durable	Non-durable		Total	Durable	Non-durable
Output in 1957 third quarter relative to 1956 third quarter								
Higher.....	39	34	41	28	37	45	38	48
Unchanged.....	18	26	18	31	11	15	8	18
Lower.....	44	41	41	41	52	40	54	35
Output in 1956 third quarter relative to 1955 third quarter								
Higher.....	46	58	48	66	36	42	27	46
Unchanged.....	8	5	9	3	2	15	9	17
Lower.....	46	36	44	31	62	42	64	37
Distribution by year of postwar high								
1957.....	27	26	18	31	20	34	8	42
1956.....	23	24	27	22	15	30	38	28
1955.....	13	7	14	3	28	6	15	2
1946-54.....	37	43	41	44	37	30	38	28

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

the basis of available data, moderate declines are indicated this year in comparison with the year 1956.

The demand for room air conditioners, after a slow start, picked up spectacularly after 1952. From 380,000 units in that year, sales climbed to 1.8 million in 1956, almost a fivefold increase. The expansion in clothes dryers was also very impressive, from 58,000 in 1947 to nearly 1.7 million units in 1956, almost 20 percent more than in 1955. Sales of the newly developed combination washer-dryer are growing rapidly with output so far in 1957 nearly double the year-ago volume.

Television receivers and freezers represent two of the postwar products of continuing high sales which appear to have shown little or no growth in recent years. To a large extent the experience of the former product is explainable by the rapidity with which a high degree of market saturation was obtained. Freezer sales have been maintained around the 1 million mark for the past 6 years. Television set production ranged between 7.2 million and 7.8 million units per year for the past 4 years. Output last year totaled 7.4 million and, judging by the first 9 months, will fall well below 7 million this year.

Production of picture tubes for television receivers, however, has shown an almost uninterrupted rise reflecting an increasing replacement market which now accounts for nearly one-fourth of total output as against 6 percent in 1949. Public acceptance of portable television sets has resulted in a large increase in output of 17-inch and smaller tubes; this has been offset by the reduced sales of the larger size tubes.

Among the well-established lines—refrigerators, washing machines, vacuum cleaners, electric ranges, water heaters, and radios—production trends have been mixed. In general, output of these products reached an early postwar peak in 1948, declined in 1949, and then rose sharply to a new peak in 1950 under the stimulus of war-scare buying. Production in the following 6 years, while still relatively high, remained well below the record volume of 1950.

A notable exception, however, is washing machines which after a lull during the Korean period advanced steadily to successive highs in 1955 and 1956, with output in the latter year up 7 percent from 1955. In the first 9 months of 1957, however, the production of nearly 2.9 million washers, excluding combination washer-dryers, was 16 percent below the same months of 1956.

Production trends of major durable goods in 1957 as compared with 1956 have thus been mixed, with considerably more items registering decreases than increases. Radios, electronic-phonographs, and combination washer-dryers were outstanding in the latter category, while output of electric ranges, refrigerators, and waste disposers has declined 15 percent or more.

### *Steady growth in nondurables*

Consumer nondurable goods output—which account for three-fourths of all types of consumer goods—have increased much less rapidly, although more continuously, than output of other manufactures.

Demand for food, shoes, motor fuel and, until recent years, cigarettes has been fairly consistently upward over the past 10 years. A postwar feature of food production has been the fast growth of some new types of food lines such as frozen foods and instant coffee. While alternate items, these new lines require considerably more processing than the foods they replace. Total frozen food output—fruit juices, vegetables, meat, and others—expanded from 1 billion pounds in 1947 to approximately 5 billion pounds in 1956. A further and more recent development in the frozen food

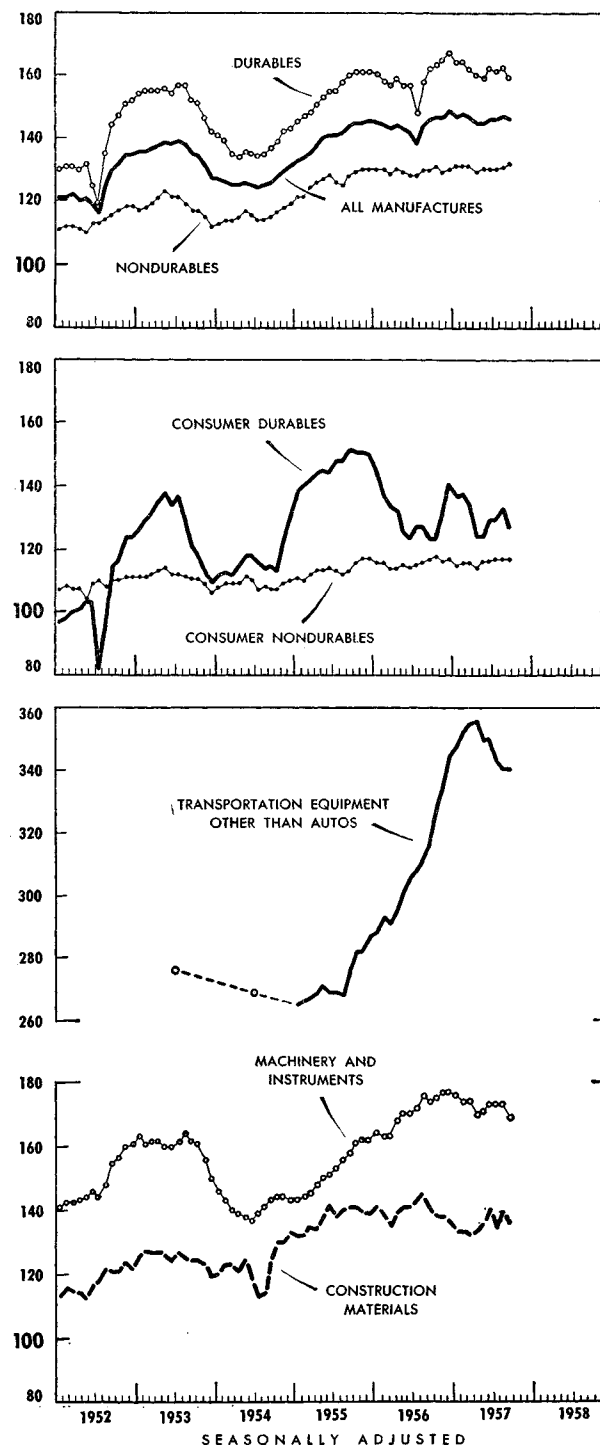
line is the preparation of complete luncheons and dinners in one package for mass serving by schools, factories, and airlines.

## Manufacturing Production Has Been Steady Since Last Spring

► Nondurables strong

► Durables off from recent highs

INDEX, 1947-49=100



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

Basic Data: FRB

57-29-5

Although available for many years, margarine in a more acceptable form has been showing all the growth characteristics of a new product. The growth in the more staple items such as meats and cereals has been slow but steady.

Supplies of motor fuel over the entire postwar period have expanded in about the same proportion as the increase in the number of cars on the highways, or approximately double. In more recent years, there has also been an increase in motor fuel use per car.

In the case of cigarettes, the long-term growth trend was broken in 1953 and 1954, but there was a production advance in 1955 and 1956. A further rise to a new high is indicated on the basis of 9 months' data. A feature here has been the development of filter and king-size cigarettes, and the introduction of many new brands with a resultant decline in the share of the market going to the top 3 or 4 brands.

### *Apparel production at high rate*

Over the years, clothing production has been the most volatile of the soft-goods lines. Nevertheless, the general trend has been upward with 1955 output representing the peak year. Production in 1956 was almost as large and indications are that the flow in 1957 will show little change.

Changing styles coupled with the tendency in recent years toward casual, and perhaps less costly, dress resulted in sharply diverse movements among the major apparel lines. For example, output of dresses and coats for women moved generally upward during the entire period since 1947 while women's suits have been declining in volume for the past 5 years. Last year, cuttings of women's suits were 8 percent below 1947 and more than one-fourth under the top volume of 1951. In men's wear, cuttings of suits and overcoats are well below 1947, while separate trousers for dress and sports wear have nearly doubled.

### **The Market for Producers' Goods**

The demand by business for new machinery and equipment has been high since the end of World War II as business met the requirements of expanded markets, advanced its technology, and countered rising costs. As a proportion of gross national product in real terms (constant dollars), producers' equipment expenditures in this period ranged from 5.6 to 7.2 percent. In an earlier high position—1929—it was 5.7 percent. There have been, however, several major surges of investment, with each surge finding different industries setting the pace with changing emphasis on different types of equipment.

In the case of the railroads, for example, there have been wide swings in investment both in aggregate and in the distribution of investment between the two major equipment items: freight cars and diesel-electric locomotives. The output of freight cars was quite high through the first half of 1949, fell sharply during the following 12 months, and then rose sizably throughout the period of Korean hostilities. As traffic deteriorated and net income dropped in 1954, deliveries fell back below the 1950 level and continued low through 1955.

With traffic and income improving and with the stimulation of the defense tax amortization program, the output of freight cars rose rapidly in 1956 and again this year. Current shipments are close to 9,000 units a month, higher than in any previous year except 1948, when the monthly average was almost 9,600 cars. New orders in the first 8 months of 1957 were well above the corresponding period of 1956,

although September's bookings fell below the preceding September. Incoming orders, however, have not matched the high volume of shipments, and unfilled orders have declined steadily since the beginning of 1956 to their present figure of about 73,000 cars.

Unlike freight cars, the postwar demand for diesel-electric locomotives was only to a minor extent dependent on cyclical factors. Here, the railroads embarked on a program to replace their steam locomotives where feasible by the relatively new and more efficient diesel-electrics. Installations rose rapidly and continuously between 1946 and 1951, when a record of about 3,500 power units was reached. Installations, while declining, continued relatively high in 1952 and 1953.

By 1953, the railroads had completed most of their dieselization program and the steam locomotive accounted for only one-third of the number of locomotives in service. Installations of diesels since 1953 have therefore dropped back. Output in 1956 and thus far in 1957 has been running at a rate of about 1,400 units, well above 1954 and 1955. These locomotives now account for seven-eighths of all tractive effort used by the railroads.

### *Other transportation equipment*

Trucks and civilian aircraft have followed completely different production trends since the end of World War II—although both trucking and air transportation have been showing rapid growth. Truck production rose rapidly in the early postwar period and reached a peak of 1.4 million units in 1951. Since then, output of trucks has fluctuated within a range of 1.0 to 1.2 million.

The output of civilian planes has fluctuated widely. Production was very high in 1946 and 1947. In the former year, over 25 million pounds of airframe weight and 6½ million horsepower of aircraft engines were produced. Most of this output was light personal and business planes, however; and with a limited demand for this type of aircraft production fell rapidly after the wartime backlog to a low of 5 million pounds of airframe in 1951.

The steadier growth in requirements for civilian transport planes has since asserted itself and output of civilian aircraft has moved upward since 1951. Both 1956 and 1957 have shown successive sizable gains; this year's output of aircraft engines is at an alltime high, while assemblies of aircraft in terms of airframe weight will come close to the high 1946 volume. The industry is undergoing a change in emphasis from conventional piston-type planes to jet and turbojet transport planes. Domestic airlines alone have placed orders of more than \$2 billion for these newer types of aircraft.

### *The industrial machinery market*

Activity among producers of industrial machinery has been generally high throughout the postwar period, reflecting the large pervasive investment programs which, in the aggregate, have increased manufacturing capacity by perhaps two-thirds since 1947. The trend in investment had not been even among the various manufacturing industries, however—and this had resulted in different rates of growth among the special industry machinery groups in the 1947–55 period.

With the 30 percent increase in manufacturers' investment in new facilities in 1956, output of virtually all producers of industrial machinery and equipment rose to near-capacity rates. Capital outlays by manufacturers in 1957 are sched-

uled at 8 percent above the record 1956 rate. Within 1957, however, expenditures have leveled out—and the output of machinery companies is evidencing mixed trends. Second quarter shipments of metalworking producers were some 6 percent above the corresponding period of 1956, with the increase confined to metal-cutting tools. In August and September machine tool builders' sales were somewhat below a year earlier, new orders were off sharply, and outstanding orders had been reduced to 3.7 months of sales, as compared to 7.7 months a year ago.

### Demand for farm equipment

The course of farmers' expenditures for capital goods since 1951 has diverged considerably from that of non-agricultural fixed investment. Outlays for agricultural equipment reached a high point in 1951, the year of peak farm income, and then fell steadily.

Farm prices reached their recent low in early 1956, steadied in the later months of that year, and are currently somewhat above a year ago. Equipment expenditures have shown a similar performance: Current outlays are moderately above the 1956 low point. Shipments of wheel-type tractors (excluding contractor's off-highway wheel-type) totaled 223,000 in 1956, a decline of almost three-fifths from the 1951 high. The current rate, which is only slightly above that of 1956, is about equal to the prewar highs of 1937 and 1940.

The trend in output of track-laying tractors has been quite different, reflecting the long sustained high rate of construction activity. Shipments since 1948 have ranged from 40,000 to almost 55,000 units (in 1956)—as compared to a prewar high of 30,000 in 1937. In the first 6 months of this year, shipments were about one-fifth below the same period of 1956. The decline in sales of other construction machinery has been more moderate.

### Defense procurement

Lowered rates of procurement are scheduled during the current fiscal year for military goods by the Department of Defense. The defense program will continue, however, to provide a relatively well-sustained high demand for manufactured goods. The largest cutback under present schedules is in aircraft and related products, and backlogs of orders for United States military account have been declining. In mid-1957, such outstanding unfilled orders of the aircraft industry totaled \$10½ billion, about \$1 billion lower than a year earlier and \$6½ billion below the Korean high. When civilian and foreign orders on hand are taken into account, however, backlogs have declined only moderately over the past year, and are \$2½ billion below 1953.

Over the past year, expenditures for ammunition, support vehicles and some subsistence items have fallen, while increases have occurred in other categories.

### The Market for Industrial Materials

Aggregate output of industrial materials declined slightly in the first half of 1957 from the record October-December 1956 rate, and partially recovered this summer. The reduction was rather widespread and included such key products as steel, lumber, and crude petroleum.

On the consumption side, overall use of materials has been better maintained as users in many cases have been drawing

down purchased materials inventories which had been generally accumulated in 1955 and 1956. This was particularly true in the case of metals.

The magnitude of the increase in capacity represented by the postwar capital boom may be appreciated from the data on the enlarged facilities for a selected group of materials shown in table 2. In some cases such as aluminum, synthetic rubber, and ammonia, capacity in the past 10 years doubled, while in others such as steel, cement, paper and paperboard, the expansion exceeded 50 percent.

### Steel output eases in 1957

Over the last 10 years, the steel industry has maintained operations at a high rate, averaging roughly 90 percent of capacity. This compares with an average of 76 percent in the relatively prosperous years of the twenties. In the 5-year period 1953 to 1957 (the current year being partly estimated), nearly 550 million tons of steel have been produced—an average of 110 million tons per year, as compared to an average of 92 million tons in the previous 5 years, and about 65 million tons in 1929 and 1940.

Within this period there have been significant shifts in importance among the various types of steel. According to American Iron and Steel Institute figures, for example, relative demand for sheets and strip and for pipe and tube (influenced importantly by the automobile and pipeline industries) has increased and together accounted for almost one-half of total finished steel shipments in 1956, as against less than two-fifths 10 years earlier. The proportions of rails and wire products, on the other hand, have declined sizably.

A significant reduction in steel output occurred in the second quarter of 1957 following a long period of close to capacity operations. This year began with mill operations at 97 to 98 percent of the rated capacity of 133½ million tons. The rate fell steadily to 79 percent in July, recovered somewhat in August and September, and then declined again to

Table 2.—Capacity of Selected Basic Materials, 1947-58

Product	Unit of measure	Indicated capacity as of Jan. 1—				
		1947	1950	1953	1957	1958
Steel ingots and steel for castings.	Thous. sh. tons....	91,241	99,393	102,678	133,459	141,000
Pig iron.....	Thous. sh. tons....	65,709	71,560	79,380	86,818	n. a.
Aluminum.....	Thous. sh. tons....	750	720	1,250	1,700	1,850
Copper refinery, electrolytic.	Thous. sh. tons....	1,585	1,557	1,647	1,726	n. a.
Magnesium.....	Thous. sh. tons....	116	122	127	136	133
Cement.....	Thous. bbls.....	241,622	258,948	284,000	349,442	381,136
Synthetic rubber.....	Thous. lg. tons....	840	750	1,050	1,460	1,650
Petroleum refining.....	Thous. bbls. daily average.	5,569	6,696	7,639	9,124	9,380
Paper and paperboard.....	Thous. sh. tons....	22,025	25,048	27,854	32,579	35,428
Woodpulp.....	Thous. sh. tons....	12,789	16,167	19,497	25,156	27,936
Sulfuric acid.....	Thous. sh. tons....	10,575	13,400	n. a.	19,500	n. a.
Chlorine gas.....	Thous. sh. tons....	1,447	2,190	n. a.	4,000	n. a.
Ammonia NH <sub>3</sub> basis.....	Thous. sh. tons....	1,117	1,700	n. a.	4,500	n. a.
Methanol, synthetic.....	Mil. gal.....	82	174	226	257	n. a.
High purity oxygen.....	Mil. cu. ft.....	13,793	23,870	n. a.	45,031	n. a.
Rayon and acetate <sup>5</sup> .....	Mil. lbs.....	891	1,196	1,519	1,529	1,651
Noncellulosic fibers <sup>5</sup> .....	Mil. lbs.....	n. a.	n. a.	319	615	817

n. a. Not available.

1. Average annual capacity as of Jan. 1 and July 1.

2. For year.

3. Represents production.

4. As of Jan. 1, 1951.

5. As of November of previous year shown, except 1958 which is March.

Sources: Steel and pig iron, American Iron and Steel Institute; aluminum and magnesium, rubber, paper, and chemical products, U. S. Department of Commerce, Business and Defense Services Administration; copper, American Bureau of Metal Statistics; cement and petroleum, U. S. Department of the Interior, Bureau of Mines; woodpulp, U. S. Pulp Producers' Association, Inc.; fibers, Textile Organon.

77 percent by mid-November. Output in October 1957, at 9.2 million short tons, was down 17 percent from the record volume a year earlier.

This year's shipments of steel products to the metal consuming industries show a similar reduction. The magnitude of the decline when considered in relation to the high rate of activity in the metal-fabricating industries, which consume roughly four-fifths of the total available domestic supply, suggests that consumers have been liquidating substantial amounts of steel inventories.

### *Nonferrous metals undergoing readjustment*

Aggregate supplies of nonferrous metals so far in 1957 have continued large as domestic production as well as imports, which account for an important proportion of domestic supplies, have been maintained close to the 1956 volume. As in the case of steel, the maintenance of overall consumption of nonferrous metals in the face of an appreciable decline in shipments to consumers in 1957 resulted in significant reductions in fabricators' inventories.

Despite sizable sales to Government under contract agreements, refiners' stocks of nonferrous metals, which had been increasing in the last half of 1956, expanded further in 1957. For copper, such stocks increased from 36,000 tons at the end of June 1956 to 119,000 tons in August of this year. An even higher relative buildup occurred in aluminum, while zinc stocks in producers' hands more than doubled over this period.

In response to this demand and inventory situation, as well as a weakening in world prices, producers of copper, lead and zinc began to cut operations noticeably in June. Refined copper output in the third quarter was one-sixth below the average of the first half of 1957.

In the case of aluminum, production in most months has been running below the record volume of last year. Due to the strike loss in August 1956, however, aluminum output for the first 9 months of this year is as high as a year ago. Supplies have been expanded by an increase in imports, chiefly from Canada under long-term commitments.

Developments in nonferrous metals in the postwar years include a rapid expansion in production and consumption of aluminum and comparatively minor changes in copper, lead, and zinc. Output of aluminum rose nearly threefold, from less than 600,000 tons in 1947 to about 1.7 million tons in 1956 with most of the rise occurring since 1952. During the same period, producers of refined copper and slab zinc from domestic and foreign ores increased output by about one-fourth and lead showed little change.

### *Construction materials down*

The lower rate of residential building this year has been reflected in a reduced volume of output of construction materials. Production of these products began to fall from generally record rates in the latter part of 1956, leveled off in the early months of this year and then showed some improvement since last spring. The declines were widespread and particularly large in hardwood flooring and doors, asphalt roofing, insulating boards, warm air furnaces, water closets, and bathtubs. Lumber and cement mills also turned out a smaller volume this year, but much of the reduction in cement output was traceable to this summer's work stoppage.

Exceptions to the general downward trend occurred in softwood plywood, paint, concrete reinforcing bars, and

fabricated structural steel—where production gains ranged from 3 percent for plywood to 17 percent for fabricated structural steel. In the case of structural steel—used primarily in heavy construction such as bridges, factory, office and warehouse buildings—shipments have been maintained at record rates but new demand has fallen in recent months. Ordering in the May–September period has averaged less than three-fourths of the high January–April rate, and backlogs, while still large, have been reduced by 12 percent since the end of 1956.

### *Chemicals and paper strong, textiles down*

The chemical industry is now operating at a higher rate than ever before, while producers of paper and board boosted output to near-record rates in August and September, following a moderate dip in the first half of the year. These two industries have shown exceptionally strong growth trends in the postwar period, registering the largest relative increases among the major materials-producing industry groups.

The higher rate of activity in chemical production this year as compared with 1956 stems largely from continued increases in both inorganic and organic industrial chemicals, the latter including many of the plastics materials which have shown exceptional growth in the past decade. In paperboard, which has wide industrial uses for packaging, both production and new orders in August and September were higher this year than in 1956 and this favorable trend has continued in October.

Despite the well maintained demand for apparel, the textile industry has continued to operate under conditions of lowered demand. Output, except for only minor intermediate recoveries, has shown a downward trend since early 1956. Seasonally adjusted activity in the July–October 1957 period, the lowest since midsummer 1954, was down 10 percent from the recent high in the first quarter of 1956, though most of the reduction occurred before the end of that year. All segments of the industry, from mill consumption of raw cotton and wool to finished fabrics, shared in the decline.

A notable exception is the newer noncellulosic fibers—nylon, orlon, and others—where output has been moving up steadily. Production so far this year is about one-third higher than a year ago. These relatively new products now account for over one-third of the total output of manmade fibers; as recently as 1954, the proportion was less than one-fourth.

Production of textile-mill products from 1947 to 1956 has shown the smallest relative increase among the major manufacturing groups. In only one year, 1951, when output was stimulated by defense orders, did the production index exceed 110 percent of the 1947–49 base period and then only by one index point. The average index for the entire 10-year span was 103.

### *Summary note*

Differential movements in sales and production of individual commodities are a usual condition in a dynamic economy, and it is not these differences that determine the general trend. The answer to future movements, if such can be derived, must be sought from sources other than study of variations within an aggregate that must be more stable in movement than the detailed parts which make up this total.

Table 3.—Production of 153 Selected Commodities

		Production <sup>1</sup>				Percent change 3d quarter 1957 from—	
Product	Unit of measure	Quarterly totals				3d quarter post-war high year	3d quarter 1956
		Post-war high year	3d quarter of year shown	3d quarter 1956	3d quarter 1957		
CONSUMER DURABLE GOODS							
Passenger cars.....	Thous.....	1955	1,748	1,062	1,292	-26	22
Tires.....	Thous.....	1955	26,869	22,591	26,211	-2	16
Batteries, automotive replacement.....	Thous.....	1957	8,017	7,460	8,017	---	8
Television sets.....	Thous.....	1955	1,932	1,844	1,868	-3	1
Radios.....	Thous.....	1947	4,232	2,877	3,190	-25	11
Phonographs, electronic.....	Thous.....	1957	1,503	1,273	1,503	---	18
Television picture tubes.....	Thous.....	1956	2,835	2,835	2,493	-12	-12
Transistors.....	Thous.....	1957	7,643	3,335	7,643	---	129
Receiving tubes.....	Mil.....	1956	120	120	121	1	1
Refrigerators, electric.....	Thous.....	1950	1,654	1,013	864	-48	-15
Freezers, farm and home.....	Thous.....	1952	374	292	290	-23	-1
Washers, electric and gas.....	Thous.....	1956	1,157	1,157	1,048	-9	-9
Dryers, clothes, electric and gas.....	Thous.....	1956	437	437	352	-20	-20
Washer-dryer combinations.....	Thous.....	1957	42	28	42	---	50
Vacuum cleaners.....	Thous.....	1947	889	857	762	-14	-11
Ranges, electric.....	Thous.....	1950	480	350	277	-42	-21
Stoves, heating.....	Thous.....	1947	1,507	893	686	-55	-23
Ranges, cooking, gas.....	Thous.....	1950	811	504	415	-49	-18
Dishwashers.....	Thous.....	1956	86	86	98	14	14
Food waste disposers.....	Thous.....	1956	132	132	132	0	0
Glass tumblers.....	Thous. doz.....	1946	21,350	14,060	13,574	-36	-4
Woven carpets.....	Thous. sq yds.....	1948	20,501	6,138	11,762	-43	(3)
CONSUMER NONDURABLE GOODS							
Suits, men's.....	Thous.....	1950	5,159	4,779	4,310	-16	-10
Overcoats and topcoats.....	Thous.....	1950	1,959	1,398	1,045	-47	-25
Trousers (separate).....	Thous.....	1955	14,424	13,824	15,012	4	9
Shirts, dress and sport.....	Thous. doz.....	1953	4,880	5,037	4,290	-12	-15
Shirts, work.....	Thous. doz.....	1950	1,405	1,013	913	-35	-10
Dresses.....	Thous.....	1955	61,274	54,679	58,004	-5	6
Coats, women's, misses', Juniors.....	Thous.....	1956	7,873	7,873	7,522	-5	-5
Suits, women's.....	Thous.....	1951	4,242	3,070	2,605	-39	-15
Waists, blouses, and shirts.....	Thous. doz.....	1955	3,261	3,334	3,537	9	6
Hosiery, all types.....	Thous. doz. prs.....	1952	41,380	35,603	38,677	-7	9
Shoes and slippers.....	Mil. prs.....	1957	150	143	150	---	5
Meats, including lard.....	Mil. lbs.....	1956	5,568	5,568	5,537	-1	-1
Butter.....	Mil. lbs.....	1954	329	331	329	0	-1
Oleomargarine.....	Mil. lbs.....	1957	348	303	348	---	15
Cheese.....	Mil. lbs.....	1957	361	353	361	---	2
Ice cream.....	Mil. gal.....	1956	196	196	197	1	1
Evaporated milk.....	Mil. lbs.....	1948	1,003	689	634	-37	-8
Condensed milk, sweetened.....	Thous. lbs.....	1947	57,659	20,793	10,975	-81	-47
Flour, wheat.....	Thous. sacks.....	1947	76,409	58,275	59,769	-22	3
Malt beverages.....	Thous. bbls.....	1953	28,093	27,719	27,168	-3	-2
Distilled spirits, apparent consumption.....	Mil. wine gal.....	1946	57	48	49	-15	1
Distilled spirits.....	Thous. tax gal.....	1950	76,112	36,573	33,543	-56	-8
Cigarettes (withdrawals).....	Bil.....	1957	116	111	116	---	5
Cigars (withdrawals).....	Mil.....	1956	1,421	1,421	1,453	2	2
Manufactured tobacco.....	Thous. lbs.....	1946	65,038	45,172	45,297	-30	(2)
Motor fuel, all types.....	Mil. bbls.....	1957	368	368	368	---	0
Fuel oil, distillate.....	Mil. bbls.....	1957	163	164	163	---	-1
Lubricants.....	Thous. bbls.....	1956	14,764	14,764	13,607	-8	-8
Kerosene.....	Thous. bbls.....	1951	30,541	27,590	23,139	-24	-16
Newsprint consumption.....	Thous. sh. tons.....	1956	1,225	1,226	1,193	-3	-3
New books.....	No. of editions.....	1957	2,258	2,116	2,258	---	7
New editions.....	Number.....	1956	674	674	562	-17	-17
PRODUCER'S DURABLE EQUIPMENT AND CONSTRUCTION MATERIALS							
Aircraft, civilian, airframe weight.....	Thous. lbs.....	1946	7,636	4,152	5,655	-26	36
Aircraft engines.....	Thous. h. p.....	1957	1,499	1,358	1,499	---	10
Trucks and buses.....	Thous.....	1951	244	239	242	-30	1
Freight cars.....	Units.....	1948	29,063	14,353	25,259	-13	76
Passenger railroad cars.....	Units.....	1949	233	135	257	10	90
Locomotives, diesel-electric.....	Units.....	1951	n. a.	340	284	---	-16
Tractors, wheel type, exc. garden.....	Thous.....	1951	n. a.	60	65	---	8
Tractors, tracklaying.....	Units.....	1956	16,826	16,826	11,390	-32	-32
Tractors, wheel type, contractors' off-highway.....	Units.....	1957	1,753	1,589	1,753	---	10
Trailers, truck.....	Units.....	1953	28,626	16,011	14,036	-51	-12
Industrial trucks and tractors, gasoline powered.....	Units.....	1955	6,312	6,419	5,446	-14	-15
Industrial trucks and tractors, electric.....	Units.....	1953	2,244	1,349	1,095	-51	-19
Typewriters, standard.....	Thous.....	1957	425	373	425	---	14
Barrels and drums, steel, heavy.....	Thous.....	1951	7,779	7,073	6,225	-20	-12
Lumber.....	Mil. bd. ft.....	1955	10,128	9,797	8,718	-14	-11
Plywood, softwood.....	Mil. sq. ft.....	1957	1,332	1,243	1,332	---	7
Plywood, hardwood.....	Mil. sq. ft.....	1955	221	226	187	-15	-17
Flooring, hardwood, oak.....	Mil. bd. ft.....	1955	313	278	231	-26	-17
Flooring, maple, beech, and birch.....	Thous. bd. ft.....	1948	18,300	10,875	11,100	-41	2
Cement.....	Mil. bbls.....	1956	88	88	78	-11	-11
Brick, unglazed.....	Mil. standard.....	1955	2,130	1,979	1,792	-16	-9
Structural tile.....	Thous. sh. tons.....	1949	361	194	174	-52	-10
Clay, sewer pipe.....	Thous. sh. tons.....	1955	553	523	465	-18	-11
Asphalt.....	Thous. bbls.....	1956	30,030	30,030	29,306	-2	-2
Asphalt sidings.....	Thous. sqs.....	1949	608	307	258	-58	-16
Asphalt roofing.....	Thous. sqs.....	1947	17,078	17,199	15,908	-7	-8
Gypsum, crude.....	Thous. sh. tons.....	1955	2,588	2,775	2,326	-10	-16
PRODUCER'S DURABLE EQUIPMENT AND CONSTRUCTION MATERIALS—Con.							
Gypsum, lath.....	Mil. sq. ft.....	1955	724	796	577	-20	-28
Gypsum wallboard.....	Mil. sq. ft.....	1955	1,157	1,227	1,071	-7	-13
Hardboard.....	Thous. sh. tons.....	1957	161	139	161	---	16
Construction paper and board.....	Thous. sh. tons.....	1955	831	765	748	-10	-2
Fabricated structural steel.....	Thous. sh. tons.....	1957	931	619	931	---	(3)
Concrete reinforcing bars, etc.....	Thous. tons.....	1956	423	423	418	-1	-1
Steel piling.....	Thous. sh. tons.....	1957	154	78	154	---	(3)
Rigid steel conduit.....	Mil. lin. ft.....	1956	127	127	137	8	8
Paints, varnish, and lacquer (trade sales).....	Thous. gal.....	1957	85,634	82,610	85,634	---	4
Rails and accessories.....	Thous. sh. tons.....	1947	n. a.	363	456	---	(3)
Pipe and tubing.....	Thous. sh. tons.....	1957	2,632	1,688	2,632	---	(3)
Kitchen sinks.....	Thous.....	1950	684	592	496	-28	-16
Bathtubs.....	Thous.....	1955	638	573	501	-22	-13
Lavatories.....	Thous.....	1955	1,031	1,047	907	-12	-13
Water closet bowls.....	Thous.....	1956	1,290	1,290	1,080	-16	-16
Water heaters, gas.....	Thous.....	1956	702	702	600	-15	-15
Water heaters, electric.....	Thous.....	1947	n. a.	225	196	---	-13
Warm air furnaces.....	Thous.....	1955	406	403	286	-30	-29
Oil burners.....	Thous.....	1947	316	209	170	-46	-19
INDUSTRIAL MATERIALS DURABLES							
Steel ingots and steel for castings.....	Thous. sh. tons.....	1955	28,577	20,167	27,137	-5	(3)
Copper, refinery (primary).....	Thous. sh. tons.....	1956	327	327	318	-3	-3
Wire and wire products.....	Thous. sh. tons.....	1951	1,102	682	718	-35	(3)
Vulcanized fiber, consumption.....	Thous. lbs.....	1951	15,545	13,173	11,165	-28	-15
Ingot brass and bronze.....	Tons.....	1956	62,100	62,100	56,100	-10	-10
Castings, gray iron.....	Thous. sh. tons.....	1951	3,557	3,018	3,089	-13	2
Castings, malleable iron.....	Thous. sh. tons.....	1955	257	204	196	-24	-4
Aluminum, primary.....	Thous. sh. tons.....	1956	376	376	415	(3)	(3)
Lead, mine.....	Thous. sh. tons.....	1950	102	86	78	-24	-9
Zinc, slab, total (primary and secondary).....	Thous. sh. tons.....	1956	263	263	247	-6	-6
Tin, consumption, primary.....	Lg. tons.....	1950	n. a.	12,675	13,565	n. a.	7
Glass containers.....	Thous. gross.....	1957	38,856	35,273	38,856	---	10
INDUSTRIAL MATERIALS, NONDURABLES							
Cans, metal.....	Thous. sh. tons.....	1956	1,576	1,576	1,495	-5	-5
Closures.....	Mil.....	1956	4,341	4,341	4,425	2	2
Crowns.....	Thous. gross.....	1957	90,639	68,301	90,639	---	33
Woodpulp.....	Thous. sh. tons.....	1956	5,360	5,360	5,229	-2	-2
Paper.....	Thous. sh. tons.....	1956	3,393	3,393	3,210	-5	-5
Paperboard.....	Thous. sh. tons.....	1957	3,428	3,400	3,428	---	3
Shipping containers.....	Mil. sq. ft., surface area.....	1957	24,985	24,245	24,985	---	1
Fuel oil, residual.....	Mil. bbls.....	1951	116	100	101	-13	1
Rubber, synthetic.....	Thous. lg. tons.....	1957	269	265	269	---	2
Rubber consumption, natural and synthetic.....	Thous. lg. tons.....	1957	354	328	354	---	8
Ammonia, synthetic anhydrous.....	Thous. sh. tons.....	1957	898	753	898	---	19
Chlorine gas.....	Thous. sh. tons.....	1957	985	864	985	---	14
Nitric acid.....	Thous. sh. tons.....	1957	658	581	658	---	13
Phosphoric acid.....	Thous. sh. tons.....	1957	1,016	799	1,016	---	27
Sodium carbonate (soda ash).....	Thous. sh. tons.....	1951	1,289	1,218	1,128	-13	-7
Sodium hydroxide.....	Thous. sh. tons.....	1957	1,074	957	1,074	---	12
Sulphuric acid.....	Thous. sh. tons.....	1956	3,745	3,745	3,896	4	4
Acetic anhydride.....	Mil. lbs.....	1951	255	220	211	-17	-4
Alcohol, ethyl.....	Mil. proof gal.....	1956	124	124	110	-11	-11
Ethylene glycol.....	Mil. lbs.....	1957					



# Analysis of Long-Term Markets—

## Measuring Product Trends and Potential

THE POSTWAR period has seen business sales and consumer income and living standards reach progressive new highs. With an economic situation which is currently stable in the aggregate but increasingly competitive, business is giving more attention to such forces as supply-demand, prices, and costs. Over the longer run, there is an awareness of the effects of growth in population on demand, of the need to have adequate capacity to meet these increasing

orderly and economical provision for associated long-term future requirements. To find out what governs the demand for a company's or industry's products is at best a difficult problem in analysis, because of the multiplicity of factors affecting demand and the difficulty of measuring and isolating the effects of these factors. As a practical matter what the businessman needs most for aid in the solution of these problems is a set of guides.

It is the purpose of this article to indicate the usefulness of historical data in the development of relationships between the industry's or company's sales and broad measures of economic activity. Sensibly handled, they assist in fostering an understanding of the current situation and in working out guidelines for evaluating longer run problems and prospects.

The appraisal of near-term changes in demand for a given commodity must, of course, essentially rely on cyclical influences—although consideration must be given to basic factors such as those resulting in growth. The projection of longer run prospects is most frequently tied to relations in past periods of high demand and economic activity. The major emphasis of this article will be on the examination of different types of market situations with a view toward the evaluation of long-term demand potentials.

### Differentials in Product Growth

A large number of products have been experiencing an ever-growing market with only a mild response to cyclical factors. Except for abnormal influences such as wartime restrictions or strikes, these products evidence considerable regularity in their growth over time—although there are shifts in their rates of growth.

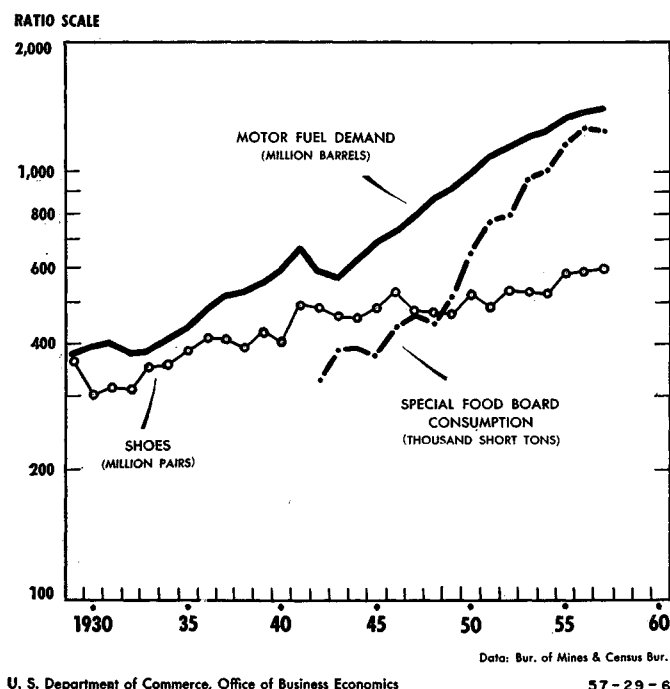
The course of output of three such commodities for varying periods through 1957 is shown in the initial chart.<sup>1</sup> The differences in trends are quite significant. Shoes and motor fuel, which are well-established products, show a steady rate of growth while a more recently introduced product—paperboard for food packaging—is illustrative of the rapid advance where new uses have been developed.

Considerable care must be exercised in projecting the future demand for products which display independent growth characteristics. Relationships with overall economic factors generally cannot be used—due to the considerably lesser importance of cyclical influences. In the case of special food board, for example, consumption has been expanding so rapidly—10 percent per annum in the last 5 years—that the influence of major economic forces cannot be ascertained, although adverse general economic conditions would obviously have some effect.

1. In this and subsequent charts, data for 1957 are partially estimated.

### Market Situations

- \* Where Growth Is Large and Steady: **MOTOR FUEL**
- \*\* Where Growth Is Less but Stable: **SHOES**
- \*\*\* Where New Product Expands Rapidly: **FOOD PACKAGING**



demands, and of the important role of technological development today and its great promise for tomorrow.

Business concerns are constantly faced with problems of evaluating near-term prospects, of measuring the market potential of their existing and new products, and of making

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From the data available in many cases, the only practical type of relationship defining the market is a trend. A projection of future demand from a trend assumes that the factors underlying the pattern of growth will continue to have the same net effect in the future. The impact of various factors on growth often changes, however, with a resulting alteration in the growth pattern. Consequently, considerable caution and good judgment must be used both with regard to the type of trend employed and the length of the projection.

In particular, trend projections are especially hazardous for new products due to the uncertainties of the duration and intensity of market acceptance. Demand for, say, a new appliance with a relatively long life is eventually limited by market saturation. Television is a prime example of a product which is so well received that the demand quickly approaches the saturation point. In other cases, such as air conditioners, market penetration starts out more slowly and continues for a much longer period. And of course, at the other extreme, some products that fail to receive sufficient continuity of consumer approval eventually disappear from the market.

There are cases where the growth may result from the influence of a particular dominant factor such as population or number of households. Shoe consumption, for example, appears to be highly dependent on population changes. Although income, style, and quality changes have resulted in some fluctuations around the growth curve, the range of variation is narrow, and in the last 10 years per capita shoe production has held close to just over three pairs per person.

As can be seen in the chart, the quantity of motor fuel consumed has also moved generally upward in the prewar

and postwar periods, reflecting the increased use of fuel for motor transportation and agricultural and industrial purposes. Reflecting primarily the fast growth of motor vehicles, motor fuel consumption has shown an average rate of growth exceeding 6 percent in the postwar years. Shoe production has advanced at an average rate of 2 percent in the same period.

The cases discussed above are those in which growth characteristics predominated. In other cases, more meaningful results can be obtained through the development of relationships with factors which are comprehensive enough to serve as substitutes for basic causal factors. The derivation of such relationships requires a technique which has merit, and instances of this sort are described in the next section.

## Correlation in Market Analysis

In general, the basic statistical techniques for projecting economic behavior are procedures which extend the evidence given by past experience. By analyzing the experience of his own company or industry as affected by economic forces over periods of varying economic conditions, the businessman may be able to develop a guide for appraising future prospects. The correlation technique provides not only the means for obtaining such a guide from past experience, but is also fairly simple to apply.

Activity in any industrial or market segment is usually dependent on a multiplicity of economic factors, such as income, population, prices, and industrial production. If a product is used by consumers and producers, real consumer income and industrial production would both be underlying demand factors. However, these two variables are highly interrelated and consequently only one need be used in developing the relationship for the particular product.

Briefly, there are essentially two basic steps in deriving a relationship based on past experience. First is the selection of factors affecting demand or market fluctuations. It is generally desirable to keep the number of factors to be analyzed to a minimum. The second step is to develop a relation between the factors finally decided upon and demand. This is necessary so as to be able to detect the influence of changes in the factors on demand.

There are various ways of deriving a relationship but basically the techniques fall into two broad types—graphical and numerical. The former is generally quicker and easier to apply. Moreover, no other method brings out the nature of a relationship, if any, more rapidly or more clearly. It is for this reason that it is widely used and certainly is an essential step in obtaining an initial understanding of the problem.

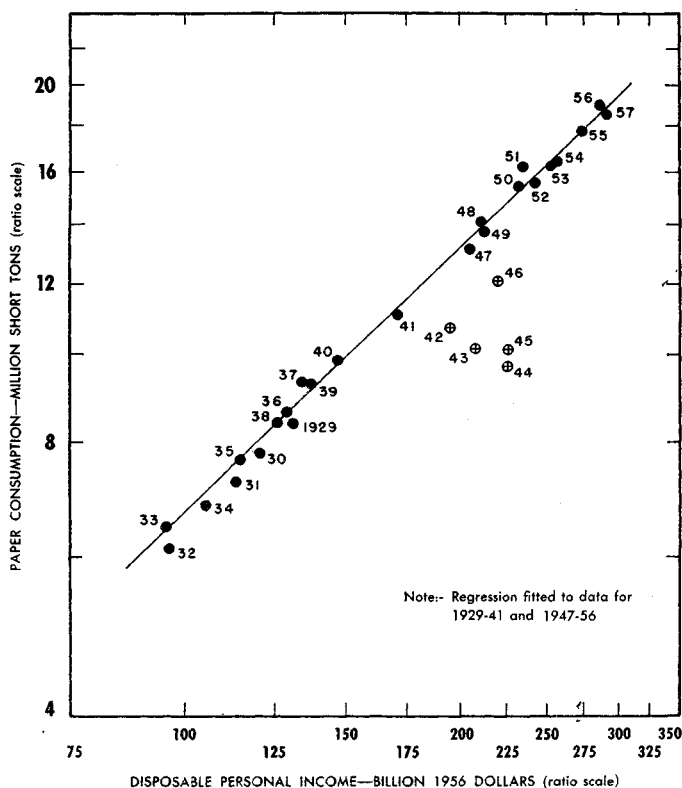
In using the correlation technique, different considerations may be involved depending on whether the objective is to project short-run or long-run demand. For the short-run case, the relationship to be determined would be based on the indications given in periods of cyclical changes. Long-term projections are generally made to measure market potentials, and usually assume conditions of high employment.

In some cases, as will be indicated in the examples that follow, the relationship will hold for years of both low as well as high economic activity. Where, however, the relationship varies for different levels of business activity, long-range projections must be based primarily on years of high employment disregarding low points in the cycle.

These mathematical devices provide a projection which implies a continuation of the past experience not only with respect to the factors affecting demand, but also with respect to the nature of the relationship. In extrapolating for some period in the future, however, the "mix" of factors may

## The Market Situation

⊙ Where Demand Is Related Closely to Personal Income: PAPER





change and, indeed, even the nature of the relationship may be altered. Thus, it is important to bring to bear on the project any additional information which may be available with respect to future known or assumed conditions that would materially alter the indications given from past experience.

For example, the correlation between book paper and real purchasing power which existed in the prewar period and earlier postwar years has been significantly modified in the more recent years by the accelerated expansion of the school-age population. Thus, the rate of growth of the younger age groups would be an additional important factor to be considered in the long-term projection of demand for book paper.

### Response to business activity

Fluctuations in aggregate business activity appear to be the major determinant of market demand for most products although there are differences in the degree of response. In general, industrial commodities and materials tend to show close association with such indicators as GNP and industrial production. Disposable personal income is found to be the major factor for a wide range of consumer commodities as well as for products serving both consumer and industrial uses. An example of the latter market situation is paper, where consumption is rather closely related to fluctuations in general business activity.

Since paper includes newsprint, printing paper, fine paper, industrial paper, and sanitary and tissue paper, the product mix represents a wide range of industry and consumer uses. As a result, it could be expected that changes in paper consumption would show a close relationship to variations in industrial production and in consumer purchasing power. In this case, "real" purchasing power as measured by disposable personal income in constant (1956) prices was selected because of the close association of this broad economic measure and paper demand.

This example is taken from a study of OBE included in a 1957 report of the Committee on Interstate and Foreign Commerce of the House of Representatives under the title: *Pulp, Paper, and Board Supply-Demand*. This study covered an analysis of demand for total paper and paper-board and their 12 major subgroups, with the object of obtaining projections through 1965. The basic procedure used to make the projections was to develop relationships between demand and the various factors. Experts in the industry were consulted as to the probable stability of the relationships as well as possible new factors which might have an important bearing on the long-term projections.

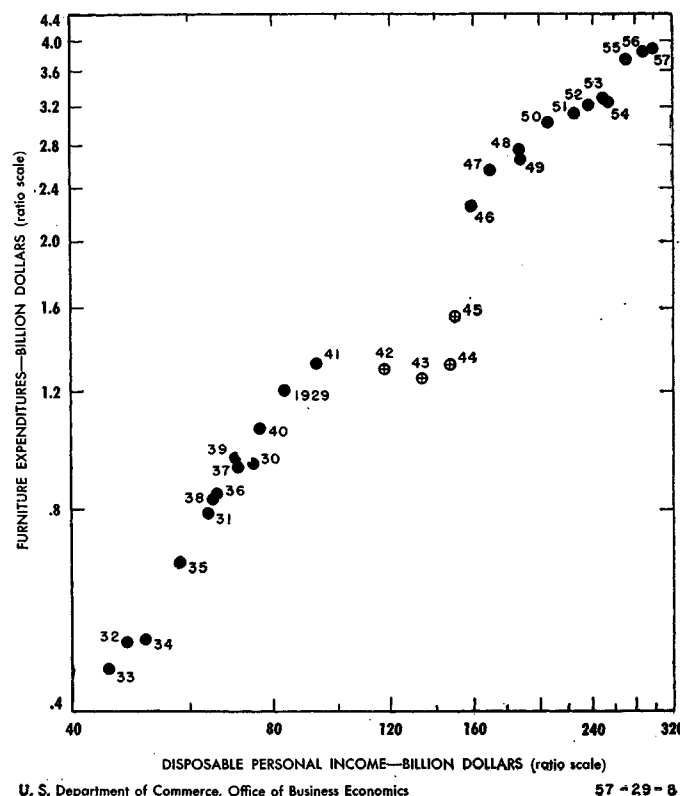
The accompanying chart presents a scatter diagram relating the total consumption of paper in thousands of short tons to real disposable personal income (in billions of 1956 dollars). Except for the war period and the first postwar year, all the points tend to cluster along a straight line giving a clear indication of the fact that consumption of paper generally followed the overall economic movements in peacetime years. Moreover, there appears to be no essential difference in the character of the relationship between the prewar and postwar periods, nor between periods of cyclical swings and those of relatively stable high employment.

In fitting a line graphically which best conforms to the scatter of the points, observations for the years 1942 through 1946 were excluded since it was felt that the wartime distortion of paper demand was a temporary factor. In general, known abnormalities which are not likely to exert an influence in the period of forward projection are eliminated.

Examination of the chart (in which ratio scales are used) shows that the line about which the points tend to cluster makes an angle of about 45° with the baseline, which implies a slope of the line close to "unity." Thus, over the entire interval considered, consumption of paper has tended to respond in a one-to-one relation to the changes in real disposable income.

### The Market Situation

● Where Purchases Are Postponable and Cyclical Response Is Therefore Very Large: FURNITURE



The five major subgroups of paper portray different characteristics from that of the total group. The differences are essentially: (1) The response to changes in economic activity and other factors differs from group to group. (2) In some groups the relationship to economic activity shifts over time. (3) Demand for some groups is influenced by several factors rather than dominated by one.

In the case of newsprint, the projection relationship is obtained in a manner not too different from that for total paper, with the years except those in the war period used in the determination. On the other hand, in the case of printing paper the early depression years showed a behavior substantially different from that of the later years and were excluded in determining the basis of long-range projections. Similarly, for the sanitary and tissue paper segment, demand showed a substantial growth beginning in the late thirties, so that here also the early years were out of line. The postwar growth shown in this group was considerably greater than that for any of the other four major groups.

### Cyclical vs. long-term demand

In the case of paper it has been indicated that the nature of the relationship did not change either in the depression

period or in the postwar years of high level employment, so that the same relation can be used for either short- or long-term projections. However, in many cases the relationship shifts as between periods of cyclical swings and those when economic activity is relatively high. The demand for furniture is a case in point. The chart shows the relation of the dollar outlays for furniture to disposable income from 1929 to 1957. The variations from the linear tendency are apparently due to the influence of such other factors as rate of family formation, residential construction, and furniture prices.

In the period of the thirties when the cyclical swings were pronounced, the points clustered about a line with a slope considerably in excess of 45°, reflecting the marked sensitivity of demand to income changes.<sup>2</sup> This is a reflection of the high degree of postponability of furniture buying which results in the well-known tendency of durable-goods expenditures to fluctuate widely and with more volatility than business activity.

In the postwar years, however, with a sustained high level of income and employment, the factor of postponability of furniture acquisitions had been less influential. Both income and furniture expenditures in this period have been rising, although income has advanced faster. As a result, the response of furniture demand to income changes was less than during the depression years.

It may be observed that the prewar years of relatively high employment—1929, 1940, and 1941—fall more or less in line with the postwar years, a line which differs from one confined to the cyclical years of the thirties. Thus, for long-term projections it would be reasonable to use a relation derived from the high employment years.

### Shift in demand

The demand for clothing is a case showing a shift in the response of sales to income changes from the prewar to the postwar period. In charting this pattern, the ratio of outlays for clothing to disposable income from the period 1929 to 1957 has been used. A clear indication is given over the past three decades of a decline in clothing demand relative to income. This has been much more pronounced in the postwar period, although even in the prewar years the ratio declined. In real terms purchasing power has more than doubled since 1929, while clothing outlays have increased only about one-fourth.

The ratio is shown in this case to provide a quick overall view. For purposes of projection it is desirable to cast the analysis in the form of a correlation diagram in order to examine the nature of the relation. From this analysis it appears that while there was a definable response of expenditures to income in the prewar years, no discernible relationship is evident in the sales-income pattern in the postwar period.

### Influence of several demand factors

While changes in business activity affect the demand for all products, in many cases special market situations result in variations due to other factors. Here, a broad economic indicator provides only a partial explanation of product behavior and an adequate demand analysis requires examining the effect of additional influences.

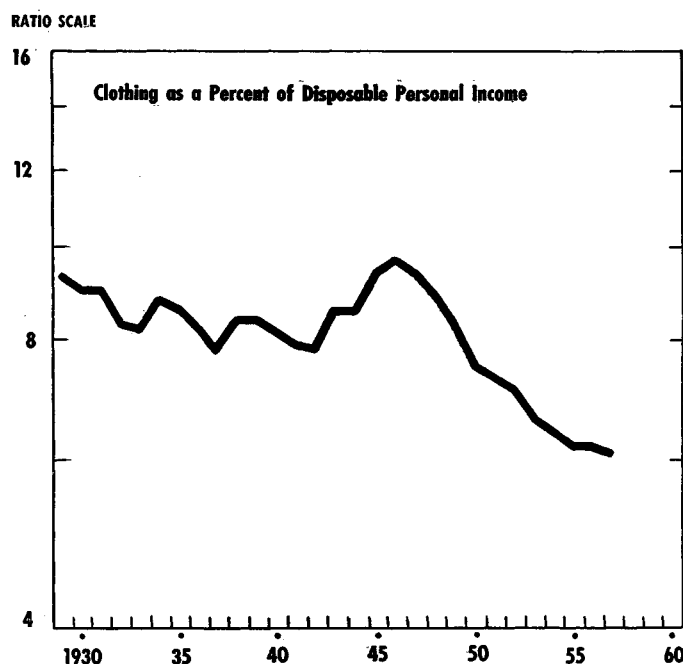
When other significant explanatory factors are known they can be explicitly introduced into the analysis. For example, the number of households and differential movements be-

tween a particular commodity price and the overall price level are found to be important in explaining changes in demand for automobiles and several major household appliances.

In some cases, however, these various factors may in themselves be strongly interrelated, especially during periods of significant cyclical variation when the broad economic forces have pervasive impacts. As a result it may not be possible to obtain directly the particular influence of these factors. In such cases it is sometimes of value to employ a trend factor which represents a "catchall" of the combined effects of the forces not explicitly determined.

## The Market Situation

► Where Demand Has Declined Relative to Income: CLOTHING



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

57-29-9

Paperboard is an example of a product in which this type of analysis yields useful results (see chart). New uses for the products of the paperboard industry have been continually developing. The growth of board for food packaging has been discussed earlier. More and more industrial products are also being shipped in fiberboard containers. In addition, containerboard is used for making toys, shipping pallets, building construction forms, display stands, etc. One of the newest uses of special paperboard has been for cigarette packaging. Thus, the increasing use of paperboard for more and more purposes has led to a persistent growth in this industry exceeding the average gain over time in general business activity.

It may be observed in the upper panel of the chart that paperboard consumption, in general, tends to rise and fall with industrial production. The average relation with industrial production is indicated by the line AB. It can be seen, however, that industrial production alone does not sufficiently explain all the fluctuations in paperboard consumption, and that the deviations from the regression line have become progressively larger with the passage of time.

This observed net time trend—net because it is determined after removing the changes associated with industrial production—is shown in the lower panel of the chart. The

2. A straight-line regression for this period indicates that a 16-percent change in furniture outlays was associated, on the average, with a 10-percent change in disposable income during the years of low business activity of the thirties.

points represent the ratio of actual consumption of paper-board each year to the consumption "calculated" for that year from the line AB in the upper panel.

The line of net trend determined from these residual points indicates that, on the average, consumption of paper-board tended to increase about 2½ percent per year over and beyond changes explained by industrial production. There is thus an underlying growth trend for the product aside from the basic growth of the general industrial economy.

It should be pointed out that a good deal of caution is necessary in attempting to project a time trend for too long a period into the future. This trend is a "catchall" and represents the combined effect of many factors—factors which if known and quantifiable would have been used explicitly. The projection should be made with due consideration given to the question of whether the factors resulting in the particular net trend determined from the past period can be expected to be operative in the period ahead.

### Basis for Long-Term Projections

In the above discussion, examples of relationships were given between consumption of different commodities and various overall indicators of economic activity, such as disposable personal income and industrial production. A major purpose in deriving such relationships is to utilize the results as a first step in making long-range projections for particular segments of industry and trade.

To make use of such relationships, however, it is first necessary to project—on the basis of specified assumptions—the overall measures of economic activity and other factors used in the relationship for a given future point in time. The national income and product accounts developed over the past quarter of a century give us a very valuable framework of analysis. The real gross national product, or the measure of the total volume of goods and services produced in the economy is the most comprehensive indicator of economic activity, and is usually projected first over the long term.

The effort put into deriving this projected figure depends on the degree of fineness and detail desired. For example, a working estimate could be made simply by assuming a continuation of the past rate of growth in gross national product: This has averaged about 3 percent per annum over the last 50 years taking into consideration only peacetime years of high level employment. The fact that this underlying growth trend has been stable over time serves as a valuable readymade tool.

Other approaches to project aggregate output utilize more detailed assumptions in addition to average growth trends. The most commonly used measures are population, the associated labor force and its distribution between the Armed Forces, unemployment and employment (both agricultural and nonagricultural), productivity, and length of workweek.<sup>3</sup>

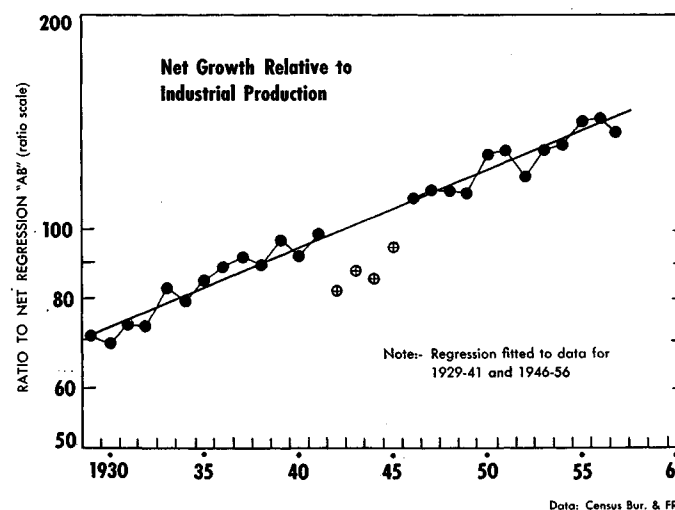
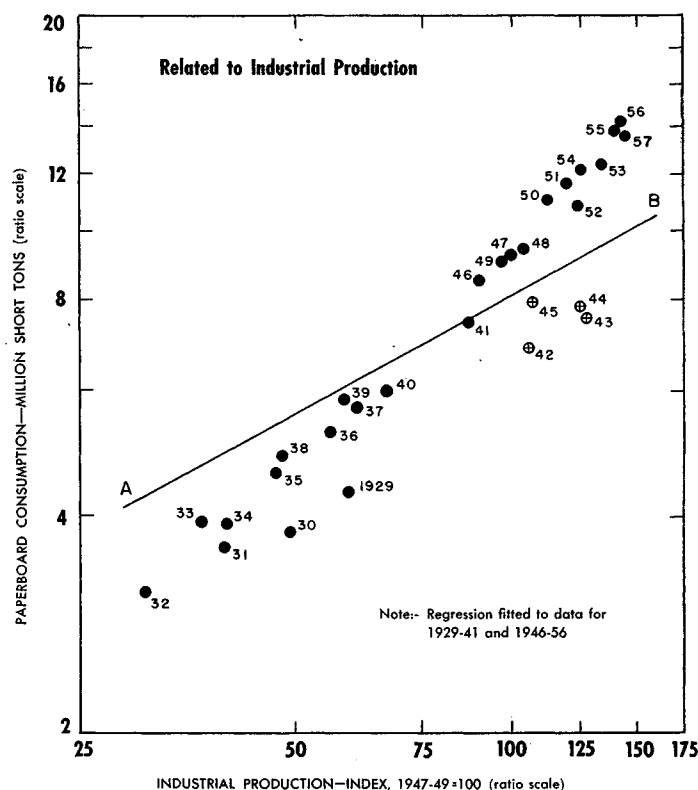
As aids in determining the basic figures for these more detailed considerations, there are available various current population reports of the Bureau of the Census giving population and labor force projections,<sup>4</sup> and a recent report on United States population projections to the year 2050 by the Department of Health, Education, and Welfare.<sup>5</sup> The

estimates presented in these reports are based on various assumptions as to future trends in rates of fertility, mortality, and labor-force participations.

Other studies are available on trends in productivity. Technological advances, increased mechanization, more efficient use of materials, improved distribution methods, and a more highly skilled labor force have resulted in continual gains in output per man-hour. Over the past 50 years both agricultural and nonagricultural output per man-hour have increased at an average annual rate of about 2 percent.

### The Market Situation

● Where Growth Trend Is Strong, but Cyclical Sensitivity Is Pronounced: PAPERBOARD



3. See, for example, a 1954 study of the Joint Committee on the Economic Report of the U. S. Congress, *Potential Economic Growth of the United States*, and the aforementioned Report on Pulp, Paper, and Board Supply-Demand.

4. See, for example, the October 1955 Report—Series P-25, No. 123, giving projections of the population of the United States, and also the October 1956 Report—Series P-50, No. 69, giving projections of the labor force in the United States up to the year 1975.

5. Actuarial Study No. 46, May 1957.

The estimates of prospective gross national product provide the basis for the projections of other overall measures used in the analysis. Broad indicators of business activity such as disposable personal income and industrial production are highly correlated with GNP, as would be expected.

It should be pointed out that the techniques described above serve only as an aid to, and not as a substitute for, practical knowledge and judgment. Having set up the working relationship between the variables based on past experience, the step of actual projection assumes a continuation of the relationship between demand and the broad

overall economic factors. This assumption of continuity may imply, for example, that consumer buying habits will not shift materially, that income distributions and their effect on demand will remain relatively unaltered, that prices will maintain their position compared to overall prices, or that the international situation will not change drastically.

On the practical application of the techniques the businessman's judgment, experience, and knowledge of his industry are needed to appraise and evaluate properly the final results obtained by the analysis of past experience.

## *New or Revised* STATISTICAL SERIES

### National Output of Goods, Services, and Construction, Revised Estimates, 1954-56



The following tables present revised estimates for the years 1954-56 of gross national product broken down by major types of output. The total is classified into durable goods, nondurable goods, services, and construction; and for the first two of these categories, output is shown also as the sum of final sales and inventory change.

The data here are directly comparable to those presented for 1929-53, in similarly numbered tables in the June 1957 SURVEY, and are revised to conform with the detailed

estimates of gross national product for 1954-56 published in the July SURVEY. Adjustment to these estimates, as well as incorporation of additional statistical source materials, did not alter significantly the distributions for recent years which had been shown in the June study.

The statistical procedures used to develop the new breakdown of gross national product introduced in the June SURVEY are described in a technical note which is available upon request.

Gross National Product in Current and Constant Dollars and Implicit Price Deflators, by Major Type of Product, 1954-56

Year	Gross national product			Goods									Services	Construction
	Total	Final sales	Inventory change	Total			Durable			Nondurable				
				Output	Final sales	Inventory	Output	Final sales	Inventory change	Output	Final sales	Inventory change		

Table 1.—Billions of Current Dollars

1954.....	361.2	363.1	-1.9	197.4	199.3	-1.9	70.7	73.3	-2.6	126.7	126.0	0.7	124.1	39.7
1955.....	391.7	387.5	4.2	214.4	210.1	4.2	81.4	79.2	2.2	133.0	130.9	2.0	132.7	44.6
1956.....	414.7	410.1	4.6	226.0	221.5	4.6	86.2	83.5	2.7	139.8	138.0	1.9	142.5	46.1

Table 2.—Billions of Constant (1947) Dollars

1954.....	301.3	302.4	-1.0	175.0	176.1	-1.0	61.0	62.8	-1.9	114.1	113.3	0.8	95.3	31.0
1955.....	322.8	319.0	3.8	189.3	185.5	3.8	69.0	67.4	1.7	120.3	118.1	2.1	99.4	34.1
1956.....	332.0	328.6	3.4	194.6	191.2	3.4	70.1	68.4	1.7	124.5	122.8	1.6	103.7	33.7

Table 3.—Implicit Price Deflators (Index Numbers, 1947=100)

1954.....	119.9	-----	-----	112.8	-----	-----	115.9	-----	-----	111.1	-----	-----	130.2	128.3
1955.....	121.3	-----	-----	113.3	-----	-----	118.0	-----	-----	110.6	-----	-----	133.5	130.8
1956.....	124.9	-----	-----	116.2	-----	-----	122.9	-----	-----	112.4	-----	-----	137.5	136.6

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

**Percentage Distribution of Gross National Product in Current and Constant Dollars, and Implicit Price Deflators, by Major Type of Product and Purchaser, 1954-56**

	Table 5.—Percentage Distribution, Current Dollars			Table 6.—Percentage Distribution, Constant (1947) Dollars			Table 7.—Implicit Price Deflators (index Numbers, 1947-100)		
	1954	1955	1956	1954	1955	1956	1954	1955	1956
<b>Gross national product</b> .....	100.0	100.0	100.0	100.0	100.0	100.0	119.9	121.3	124.9
Nondurable goods.....	35.1	33.9	33.7	37.9	37.3	37.5	111.1	110.6	112.4
Personal consumption expenditures.....	33.4	32.2	32.2	35.3	34.7	35.3	113.4	112.5	113.9
Government purchases.....	1.7	1.5	1.1	2.2	1.8	1.3	95.9	99.6	98.5
Net exports (net foreign investment).....	-.2	-.2	-.0	-.1	-.1	-.4			
Change in business inventories.....	.2	.5	.5	.3	.7	.5			
Durable goods.....	19.6	20.8	20.8	20.2	21.4	21.1	115.9	118.0	122.9
Personal consumption expenditures.....	8.1	9.1	8.2	8.9	10.0	9.2	109.0	110.7	111.3
Producers' durable equipment.....	6.2	6.1	6.8	5.8	5.6	6.1	128.1	130.9	139.6
Government purchases.....	5.0	4.1	4.1	4.9	4.1	4.0	123.0	123.8	129.7
Net exports (net foreign investment).....	-.9	-.9	1.0	1.2	1.2	1.4			
Change in business inventories.....	-.7	.6	.6	-.6	.5	.5			
Services.....	34.4	33.9	34.4	31.6	30.8	31.2	130.2	133.5	137.5
Personal consumption expenditures.....	24.0	23.7	24.1	22.4	22.1	22.6	128.1	130.1	133.2
Government purchases.....	11.2	11.0	11.1	10.1	9.6	9.5	132.6	138.6	145.4
Net exports (net foreign investment).....	-.8	-.8	-.8	-.9	-.9	-.9			
Construction.....	11.0	11.4	11.1	10.3	10.6	10.2	128.3	130.8	136.6
Private construction.....	7.7	8.3	8.0	7.1	7.7	7.3	129.7	132.2	138.0
Government construction.....	3.3	3.1	3.1	3.2	2.9	2.9	125.2	127.1	133.2

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

**Table 9.—Farm and Nonfarm Output of Goods in Current and Constant (1947) Dollars and Implicit Deflators**

Year	Billions of dollars			Billions of 1947 dollars			Implicit deflators (1947=100)		
	Total goods output	Nonfarm goods output	Farm goods output	Total goods output	Nonfarm goods output	Farm goods output	Total goods output	Nonfarm goods output	Farm goods output
1954.....	197.4	176.9	20.5	175.0	149.8	25.2	112.8	118.1	81.3
1955.....	214.4	194.4	19.9	189.3	163.2	26.1	113.3	119.1	76.4
1956.....	226.0	206.5	19.6	194.6	168.7	25.9	116.2	122.4	75.7

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

**Farm Income: Revised Data for Page S-2<sup>1</sup>**

Cash receipts from farming (millions of dollars)								Cash receipts from farming (millions of dollars)							
Year and month	Total, including Gov-ernment pay-ments	Receipts from marketings and CCC loans						Year and month	Total, including Gov-ernment pay-ments	Receipts from marketings and CCC loans					
		Total	Crops	Livestock and products						Total	Crops	Livestock and products			
				Total	Dairy prod-ucts	Meat ani-mals	Poultry and eggs					Total	Dairy prod-ucts	Meat ani-mals	Poultry and eggs
1951.....	33, 213	32, 928	13, 239	19, 689	4, 269	11, 365	3, 668	1955—Continued							
1952.....	32, 831	32, 556	14, 257	18, 299	4, 585	10, 109	3, 331	May.....	1, 987	1, 970	611	1, 359	401	669	257
1953.....	31, 396	31, 183	14, 035	17, 148	4, 380	8, 793	3, 702	June.....	2, 051	2, 040	754	1, 286	381	636	242
1954.....	30, 201	29, 944	13, 660	16, 284	4, 126	8, 868	3, 013	July.....	2, 215	2, 205	1, 016	1, 189	361	567	241
1955.....	29, 771	29, 542	13, 663	15, 879	4, 222	8, 199	3, 197	August.....	2, 536	2, 526	1, 173	1, 353	346	729	262
1956.....	30, 926	30, 372	14, 122	16, 250	4, 478	8, 246	3, 219	September.....	3, 060	3, 047	1, 663	1, 384	339	738	291
								October.....	3, 489	3, 474	1, 941	1, 533	347	842	326
								November.....	3, 299	3, 278	1, 862	1, 416	332	744	324
								December.....	2, 781	2, 752	1, 488	1, 264	348	585	309
1954: January.....	2, 716	2, 698	1, 295	1, 403	333	787	262	Monthly average.....	2, 481	2, 462	1, 139	1, 323	352	683	266
February.....	2, 013	1, 999	718	1, 281	307	702	252	1956: January.....	2, 546	2, 507	1, 209	1, 298	354	644	269
March.....	1, 994	1, 970	557	1, 413	360	773	262	February.....	2, 030	2, 003	806	1, 197	344	579	243
April.....	1, 899	1, 866	506	1, 360	356	729	243	March.....	1, 869	1, 848	582	1, 266	377	590	268
May.....	1, 985	1, 956	567	1, 389	382	717	245	April.....	1, 908	1, 891	572	1, 319	377	648	261
June.....	2, 088	2, 049	756	1, 293	372	654	223	May.....	2, 034	2, 018	624	1, 394	422	662	271
July.....	2, 229	2, 211	993	1, 218	358	613	223	June.....	2, 153	2, 139	838	1, 301	408	618	247
August.....	2, 585	2, 573	1, 255	1, 318	341	727	235	July.....	2, 407	2, 369	1, 058	1, 311	387	653	251
September.....	3, 175	3, 163	1, 799	1, 364	325	783	241	August.....	2, 674	2, 631	1, 239	1, 392	370	745	260
October.....	3, 485	3, 476	2, 011	1, 465	333	850	267	September.....	3, 103	3, 066	1, 669	1, 397	354	756	269
November.....	3, 322	3, 303	1, 824	1, 479	324	845	297	October.....	3, 988	3, 816	2, 193	1, 623	363	931	308
December.....	2, 710	2, 680	1, 379	1, 301	335	688	263	November.....	3, 425	3, 335	1, 891	1, 444	355	771	301
Monthly average.....	2, 517	2, 495	1, 138	1, 357	344	739	251	December.....	2, 789	2, 749	1, 441	1, 308	367	649	271
1955: January.....	2, 552	2, 517	1, 213	1, 304	336	738	206	Monthly average.....	2, 577	2, 531	1, 177	1, 354	373	687	268
February.....	1, 932	1, 901	725	1, 176	313	619	221								
March.....	1, 899	1, 877	567	1, 310	358	671	262								
April.....	1, 970	1, 955	650	1, 305	360	661	256								

<sup>1</sup> Source: U. S. Department of Agriculture, Agricultural Marketing Service. Data reflect revisions to take into account the latest information on production, disposition, and price; those for 1954-56 are based largely on information provided by the 1954 Census of Agriculture. Revisions by months for 1951-53 are not available.

## NEW OR REVISED STATISTICAL SERIES

Lumber Production, Shipments, Stocks, and Orders: Revised Data for Page S-31<sup>1</sup>

[Millions of board feet]

Month	All Types																							
	Production									Shipments									Stocks (gross), mill. end of month					
	Total			Hardwoods			Softwoods			Total			Hardwoods			Softwoods			Total		Hardwoods		Softwoods	
	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956
January.....	2,616	2,754	2,911	579	529	591	2,037	2,225	2,320	2,465	2,774	2,900	472	550	637	1,993	2,224	2,263	9,239	9,202	8,702	3,357	3,907	3,255
February.....	2,773	2,890	2,911	610	569	589	2,163	2,321	2,322	2,676	2,910	2,955	550	628	639	2,126	2,282	2,326	9,335	9,178	8,651	3,416	3,848	3,205
March.....	3,235	3,334	3,099	621	593	566	2,614	2,741	2,533	3,214	3,433	3,260	538	619	630	2,676	2,814	2,630	9,356	9,084	8,496	3,498	3,822	3,141
April.....	3,191	3,207	3,159	595	577	563	2,596	2,630	2,596	3,253	3,420	3,260	543	657	602	2,710	2,763	2,658	9,293	8,876	8,397	3,550	3,742	3,102
May.....	3,219	3,393	3,450	571	586	591	2,648	2,807	2,859	3,112	3,476	3,386	506	639	559	2,606	2,837	2,827	9,398	8,801	8,460	3,614	3,689	3,134
June.....	3,011	3,559	3,333	555	598	603	2,456	2,961	2,730	3,180	3,716	3,180	470	648	525	2,710	3,068	2,655	9,227	8,649	8,612	3,698	3,639	3,125
July.....	2,587	3,000	3,076	584	543	597	2,003	2,457	2,479	2,732	3,192	2,958	486	603	481	2,246	2,589	2,477	9,081	8,453	8,729	3,795	3,579	3,328
August.....	2,919	3,623	3,562	609	578	619	2,310	3,045	2,943	3,938	3,635	3,284	532	662	523	2,406	2,973	2,761	9,060	8,441	9,004	3,872	3,495	3,424
September.....	3,275	3,505	3,159	600	632	619	2,675	2,873	2,540	3,241	3,431	2,901	556	671	538	2,685	2,760	2,363	9,096	8,509	9,257	3,916	3,456	3,505
October.....	3,350	3,388	3,394	618	662	616	2,732	2,726	2,778	3,329	3,326	3,172	616	712	550	2,713	2,614	2,622	9,117	8,566	9,478	3,918	3,406	3,571
November.....	3,129	3,061	2,954	573	630	572	2,556	2,431	2,382	3,038	3,030	2,802	561	674	524	2,477	2,356	2,278	8,593	9,629	9,930	3,930	3,362	3,619
December.....	3,051	2,835	2,520	559	573	518	2,492	2,262	2,002	3,036	2,737	2,375	561	634	477	2,475	2,103	1,898	9,224	8,688	9,777	3,928	3,301	3,660
Monthly average.....	3,030	3,212	3,127	590	589	587	2,440	2,623	2,540	3,018	3,257	3,037	533	641	557	2,485	2,615	2,480	9,219	8,753	8,933	3,708	3,604	3,346

Month	Douglas Fir														
	Orders						Production			Shipments			Stocks (gross), mill. end of month		
	New			Unfilled, end of month											
	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956
January.....	788	774	776	760	799	705	759	816	777	760	745	742	1,072	993	1,038
February.....	832	750	742	831	777	705	786	840	759	761	771	743	1,097	1,062	1,054
March.....	1,000	925	872	841	759	758	960	923	776	989	944	820	1,068	1,042	1,010
April.....	919	982	804	746	839	734	934	821	783	1,014	902	828	988	961	966
May.....	965	848	797	852	819	668	893	854	843	860	868	864	1,021	947	945
June.....	849	933	697	882	795	583	688	878	767	818	957	781	890	867	931
July.....	425	778	718	925	785	589	356	670	660	382	788	711	865	749	880
August.....	464	741	758	902	728	566	461	872	835	488	799	781	837	822	934
September.....	673	681	657	812	640	554	773	836	722	763	769	668	848	889	987
October.....	788	634	802	754	567	578	883	755	814	846	706	778	885	939	1,023
November.....	801	681	688	715	543	537	881	724	761	839	705	729	926	957	1,044
December.....	937	774	683	769	671	608	878	691	623	883	645	612	922	1,003	1,056
Monthly average.....	787	792	750	816	727	632	771	807	760	784	800	755	952	936	989

Month	Southern Pine														
	Orders						Production			Shipments			Stocks (gross), mill. end of month		
	New			Unfilled, end of month											
	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956
January.....	509	646	661	201	276	275	508	610	671	510	609	603	2,064	1,747	1,799
February.....	594	617	613	251	303	275	601	616	629	544	590	613	2,121	1,773	1,815
March.....	646	679	671	257	273	270	665	717	667	640	709	676	2,146	1,781	1,806
April.....	603	691	667	238	290	287	624	676	654	622	674	650	2,148	1,783	1,810
May.....	648	709	659	261	285	261	603	710	696	625	714	685	2,126	1,779	1,821
June.....	803	725	606	355	274	240	618	700	633	709	736	627	2,035	1,743	1,827
July.....	741	677	617	331	288	221	634	637	632	765	663	636	1,904	1,717	1,823
August.....	642	731	669	297	285	215	596	687	668	676	734	675	1,824	1,670	1,816
September.....	628	692	586	290	293	211	581	672	595	635	684	590	1,770	1,658	1,821
October.....	616	652	649	276	269	198	582	656	682	630	676	662	1,722	1,638	1,841
November.....	597	594	561	259	229	174	594	652	632	614	634	585	1,702	1,656	1,888
December.....	572	543	463	239	217	158	636	630	562	592	555	479	1,746	1,731	1,971
Monthly average.....	633	663	619	271	274	232	611	664	643	630	665	623	1,942	1,723	1,836

Month	Western Pine														
	Orders						Production			Shipments			Stocks (gross), mill. end of month		
	New			Unfilled, end of month											
	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956	1954	1955	1956
January.....	478	587	625	366	485	457	399	503	527	453	562	586	1,822	1,703	1,745
February.....	518	590	601	383	477	459	450	547	549	502	598	599	1,770	1,648	1,698
March.....	670	712	701	418	493	498	575	645	631	636	696	662	1,710	1,601	1,673
April.....	681	782	706	427	543	489	647	693	695	672	732	715	1,684	1,567	1,654
May.....	683	759	741	410	513	441	729	779	816	700	789	789	1,712	1,565	1,680
June.....	803	877	759	463	514	424	733	891	847	749	876	776	1,696	1,586	1,750
July.....	724	753	709	499	511	415	646	770	772	689	756	718	1,652	1,596	1,803
August.....	795	870	760	516	453	347	805	978	945	780	928	828	1,676	1,646	1,917
September.....	763	836	704	459	454	359	865	888	796	826	835	692	1,716	1,693	2,017
October.....	751	716	760	422	380	361	832	867	836	802	790	758	1,746	1,764	2,094
November.....	702	614	563	382	367	319	689	652	621	664	627	605	1,771	1,786	2,110
December.....	676	638	573	439	418	365	613	605	518	621	587	527	1,764	1,801	2,103
Monthly average.....	687	728	684	432	467	411	665	735	713	675	731	688	1,727	1,663	1,854

<sup>1</sup> Source: National Lumber Manufacturers Association. Data reflect the latest revised industry estimates; the 1954 production estimates are adjusted to data from the 1954 Census of Manufactures.

# Monthly BUSINESS STATISTICS



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

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

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

## GENERAL BUSINESS INDICATORS

NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:														
National income, total..... bil. of dol.	344.5			353.3			355.1			358.1				
Compensation of employees, total..... do.	242.7			247.9			251.1			254.0			257.0	
Wages and salaries, total..... do.	228.3			233.3			235.9			238.6			241.3	
Private..... do.	190.1			194.7			196.8			199.1			200.9	
Military..... do.	9.7			9.7			9.6			9.7			9.8	
Government civilian..... do.	28.5			28.9			29.4			29.7			30.6	
Supplements to wages and salaries..... do.	14.4			14.6			15.3			15.4			15.7	
Proprietors' and rental income, total <sup>§</sup> ..... do.	50.0			50.7			50.3			50.7			51.3	
Business and professional <sup>§</sup> ..... do.	28.2			28.3			28.4			28.7			29.1	
Farm..... do.	11.5			12.0			11.5			11.7			11.8	
Rental income of persons..... do.	10.4			10.4			10.4			10.4			10.4	
Corporate profits and inventory valuation adjustment, total..... bil. of dol.	39.8			42.4			41.2			40.7				
Corporate profits before tax, total..... do.	40.8			45.6			43.9			42.0				
Corporate profits tax liability..... do.	20.8			23.3			22.4			21.4				
Corporate profits after tax..... do.	19.9			22.3			21.5			20.5				
Inventory valuation adjustment..... do.	-1.0			-3.2			-2.7			-1.3			-0.9	
Net interest..... do.	12.0			12.3			12.5			12.7			13.0	
Gross national product, total..... do.	416.7			426.0			429.1			434.3			439.0	
Personal consumption expenditures, total..... do.	268.6			272.3			276.7			278.9			283.6	
Durable goods..... do.	33.0			34.8			35.9			35.0			35.0	
Nondurable goods..... do.	134.4			135.3			137.3			139.1			142.5	
Services..... do.	101.1			102.2			103.4			104.9			106.1	
Gross private domestic investment, total..... do.	65.5			68.5			62.7			65.0			65.5	
New construction..... do.	33.2			33.4			32.8			32.7			33.0	
Producers' durable equipment..... do.	29.0			29.9			30.7			30.5			30.5	
Change in business inventories..... do.	3.3			5.1			-1.8			1.7			2.0	
Net foreign investment..... do.	2.0			2.4			4.1			3.5			3.2	
Government purchases of goods and services, total..... bil. of dol.	80.6			82.8			85.6			86.9			86.7	
Federal (less Government sales)..... do.	47.3			49.0			50.3			51.1			50.6	
National security <sup>§</sup> ..... do.	42.7			44.2			45.5			46.3			45.8	
State and local..... do.	33.3			33.9			35.3			35.8			36.1	
Personal income, total..... do.	328.7			334.5			337.7			342.8			346.5	
Less: Personal tax and nontax payments..... do.	39.8			40.5			42.2			42.9			43.6	
Equals: Disposable personal income..... do.	288.8			294.0			295.5			299.9			302.9	
Personal savings <sup>§</sup> ..... do.	20.3			21.7			18.9			21.0			19.3	
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:														
Total personal income..... bil. of dol.	331.1	334.1	334.9	334.8	335.9	337.9	339.5	340.6	342.9	344.8	346.2	346.8	* 346.6	345.6
Wage and salary disbursements, total..... do.	230.4	231.8	233.1	235.3	234.5	235.9	237.2	237.1	238.3	240.1	240.9	241.7	* 241.5	239.9
Commodity-producing industries..... do.	99.6	100.8	101.2	102.7	101.4	102.0	102.3	102.4	102.4	103.3	103.0	102.8	* 102.2	100.8
Distributive industries..... do.	60.9	60.8	61.4	61.6	62.0	62.4	63.0	62.7	63.4	63.8	64.5	64.7	* 64.8	64.6
Service industries..... do.	31.5	31.8	31.9	32.2	32.2	32.4	32.6	32.9	33.0	33.2	33.4	33.7	* 33.9	33.9
Government..... do.	38.4	38.4	38.6	38.8	38.9	39.1	39.3	39.1	39.5	39.8	40.0	40.5	* 40.6	40.6
Other labor income..... do.	7.6	7.7	7.7	7.7	7.7	7.8	7.8	7.8	7.8	7.9	7.9	8.0	* 8.0	8.0
Proprietors' and rental income..... do.	49.9	51.3	50.7	50.2	50.2	50.4	50.4	50.6	50.8	50.9	51.6	51.2	* 51.1	51.0
Personal interest income and dividends..... do.	30.1	30.2	30.4	28.5	30.7	30.8	30.9	31.0	31.2	31.2	31.4	31.6	* 31.6	31.7
Transfer payments..... do.	18.8	18.9	18.9	19.0	19.5	19.7	20.0	20.8	21.6	21.5	21.3	21.2	* 21.2	21.8
Less personal contributions for social insurance..... bil. of dol.	5.7	5.8	5.9	5.9	6.7	6.7	6.8	6.7	6.8	6.8	6.9	6.9	* 6.8	6.8
Total nonagricultural income..... do.	316.1	317.7	319.3	319.6	320.7	322.7	324.5	325.3	327.5	329.3	330.5	331.3	* 331.3	330.3

\* 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

1956				1957									
Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October

## GENERAL BUSINESS INDICATORS—Continued

<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>													
Unadjusted quarterly totals:													
All industries..... mil. of dol.	8,901			9,838				8,282				9,590	1 9,957
Manufacturing..... do	3,834			4,428				3,505				4,183	4,414
Durable-goods industries..... do	1,960			2,339				1,759				2,120	2,243
Nondurable-goods industries..... do	1,874			2,089				1,746				2,063	2,171
Mining..... do	314			346				300				327	325
Railroads..... do	277			332				342				362	409
Transportation, other than rail..... do	443			450				358				478	461
Public utilities..... do	1,308			1,452				1,205				1,510	1,823
Commercial and other..... do	2,725			2,830				2,572				2,730	2,525
Seasonally adjusted quarterly totals at annual rates:													
All industries..... bil. of dol.	35.87			36.46				36.89				37.03	1 37.23
Manufacturing..... do	15.78			15.81				16.12				16.25	16.21
Durable-goods industries..... do	8.20			8.21				8.09				8.31	8.32
Nondurable-goods industries..... do	7.58			7.60				8.03				7.94	7.89
Mining..... do	1.26			1.28				1.35				1.28	1.25
Railroads..... do	1.20			1.23				1.42				1.35	1.55
Transportation, other than rail..... do	1.79			1.76				1.52				1.82	1.79
Public utilities..... do	5.08			5.27				5.72				5.93	6.33
Commercial and other..... do	10.76			11.11				10.76				10.40	10.10
<b>FARM INCOME AND MARKETINGS†</b>													
Cash receipts from farming, including Government payments, total..... mil. of dol.													
	3,103	3,988	3,425	2,789	2,615	2,049	1,909	1,950	2,057	2,317	2,610	2,715	2,954
Farm marketings and CCC loans, total..... do													
	3,066	3,816	3,335	2,749	2,571	2,018	1,880	1,928	2,036	2,070	2,441	2,579	2,847
Crops..... do	1,669	2,193	1,891	1,441	1,187	802	576	557	566	747	1,015	1,103	1,364
Livestock and products, total?..... do	1,397	1,623	1,444	1,308	1,384	1,216	1,304	1,371	1,470	1,323	1,423	1,476	1,483
Dairy products..... do	354	363	355	367	373	352	398	393	433	415	394	381	365
Meat animals..... do	756	931	771	649	766	627	645	711	759	654	776	824	831
Poultry and eggs..... do	269	308	301	271	215	208	229	231	232	220	230	253	267
Indexes of cash receipts from marketings and CCC loans, unadjusted:													
All commodities..... 1947-49=100	126	157	137	113	105	83	77	79	84	85	100	106	117
Crops..... do	155	204	176	134	110	75	54	52	53	69	95	103	127
Livestock and products..... do	103	119	106	96	102	89	96	101	108	97	104	108	109
Indexes of volume of farm marketings, unadjusted:													
All commodities..... 1947-49=100	143	182	158	127	120	97	90	90	96	97	111	116	130
Crops..... do	163	219	182	134	113	78	52	46	49	70	97	106	135
Livestock and products..... do	129	155	140	122	126	111	118	123	132	118	122	124	126
<b>INDUSTRIAL PRODUCTION</b>													
<i>Federal Reserve Index of Physical Volume</i>													
Unadjusted, combined index..... 1947-49=100													
	146	151	147	144	145	148	148	144	143	145	135	145	145
Manufactures..... do													
	148	153	149	146	146	149	150	146	144	146	136	146	147
Durable manufactures..... do	161	168	166	166	164	167	166	163	159	162	150	159	158
Primary metals?..... do	145	149	146	142	146	149	144	140	134	136	118	128	128
Steel..... do	158	162	159	158	160	160	154	147	142	140	128	134	134
Primary nonferrous metals..... do	159	170	169	170	170	167	166	175	171	167	157	160	153
Metal fabricating (incl. ordnance)..... do													
	172	180	181	183	181	185	184	179	174	176	167	173	172
Fabricated metal products..... do	144	145	138	139	136	138	138	140	136	139	134	141	144
Machinery..... do	177	182	178	178	175	177	177	169	166	168	158	166	169
Nonelectrical machinery..... do	155	153	152	158	158	160	161	157	154	153	146	143	148
Electrical machinery..... do	220	237	227	217	208	210	208	194	189	197	182	211	217
Transportation equipment?..... do													
	181	202	218	225	224	231	228	222	213	216	203	207	190
Autos..... do	59	105	164	177	174	178	171	155	144	156	134	148	84
Trucks..... do	98	103	102	101	98	113	109	120	113	119	103	103	84
Aircraft and parts..... do	570	582	601	619	624	630	633	630	608	606	597	588	576
Instruments and related products..... do	171	173	174	175	173	174	174	174	171	171	168	172	173
Furniture and fixtures..... do	125	127	122	125	118	119	119	117	115	118	116	124	125
Lumber and products..... do	133	130	117	104	104	112	112	117	118	131	105	125	121
Stone, clay, and glass products..... do	157	165	161	156	148	151	153	155	158	159	150	163	163
Miscellaneous manufactures..... do	150	154	150	145	136	137	139	137	137	139	131	144	150
Nondurable manufactures..... do													
	134	137	132	125	128	131	133	128	129	130	122	133	136
Food and beverage manufactures..... do	130	127	117	106	101	103	105	104	107	116	115	122	127
Food manufactures?..... do	134	129	119	108	104	104	104	102	104	111	114	123	130
Meat products..... do	129	142	148	138	139	133	131	123	124	120	116	118	130
Bakery products..... do	100	101	100	99	95	96	96	98	99	102	104	103	102
Beverages..... do	116	120	110	98	90	97	110	110	119	137	121	119	119
Alcoholic beverages..... do	106	118	109	93	86	93	105	102	107	122	104	100	100
Tobacco manufactures..... do													
	111	115	111	87	110	114	111	104	113	121	102	120	102
Textile-mill products?..... do	102	109	105	99	101	105	106	99	100	100	83	100	102
Cotton and synthetic fabrics..... do	101	113	109	104	108	111	111	103	106	103	85	104	106
Wool textiles..... do	87	94	86	78	74	81	79	78	81	87	67	82	79
Apparel and allied products..... do	108	118	108	101	113	119	126	110	112	109	96	115	109
Leather and products..... do	104	104	100	95	102	115	115	106	98	105	92	112	112
Paper and allied products..... do	160	169	162	145	157	161	163	161	158	161	139	165	162
Pulp and paper..... do	152	162	159	142	158	160	159	159	157	155	132	157	153
Printing and publishing..... do													
	139	145	144	142	136	139	144	143	142	140	134	136	145
Chemicals and allied products..... do	177	182	181	181	184	186	186	184	184	179	174	181	185
Industrial chemicals..... do	192	198	199	199	205	207	206	206	206	200	194	200	206
Petroleum and coal products..... do	145	140	143	145	148	145	139	137	139	139	139	144	147
Petroleum refining..... do	151	146	152	158	160	154	149	145	148	147	146	152	155
Rubber products..... do	135	144	129	132	147	148	148	135	133	132	112	135	135

† Revised.    p Preliminary.

1 Estimates based on anticipated capital expenditures of business; those for the 4th quarter of 1957 appear on p. 5 of the September 1957 issue of the 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 this issue of the SURVEY; those for the indexes of cash receipts and volume of marketings will be shown later.



Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>GENERAL BUSINESS INDICATORS—Continued</b>														
<b>INDUSTRIAL PRODUCTION—Continued</b>														
<i>Federal Reserve Index of Physical Volume—Con.</i>														
Unadjusted index—Continued														
Minerals..... 1947-49=100.....	132	132	130	129	130	131	131	131	132	130	123	130	* 129	* 128
Coal.....do.....	90	93	90	83	85	87	88	83	82	88	65	* 86	* 86	* 87
Crude oil and natural gas.....do.....	147	147	149	155	158	157	156	155	153	145	145	146	* 145	* 144
Metal mining.....do.....	142	142	114	94	91	98	95	111	135	150	137	139	136	136
Stone and earth minerals.....do.....	151	150	144	138	128	129	133	137	145	148	149	154	155	155
Seasonally adjusted, combined index.....do.....	144	146	146	147	146	146	145	143	143	144	144	145	144	* 142
Manufactures.....do.....	146	147	147	149	147	148	147	145	145	146	146	147	146	* 143
Durable manufactures.....do.....	162	163	165	167	164	164	162	160	159	162	161	162	159	* 155
Primary metals.....do.....	148	147	146	145	144	143	137	134	132	132	* 132	136	* 130	* 126
Metal fabricating (incl. ordnance).....do.....	174	176	180	183	180	180	179	176	175	177	177	177	174	* 170
Fabricated metal products.....do.....	139	140	139	141	137	138	137	140	136	139	141	140	140	* 136
Machinery.....do.....	175	175	177	177	173	172	172	166	168	171	173	* 173	* 170	* 163
Nonelectrical machinery.....do.....	158	156	155	157	154	155	155	151	152	151	152	* 152	* 151	* 146
Electrical machinery.....do.....	210	211	214	216	208	204	204	196	199	209	214	* 213	* 207	* 195
Transportation equipment.....do.....	193	203	216	223	221	224	222	217	213	215	210	* 210	* 205	* 203
Autos, trucks, and parts.....do.....	112	121	137	143	139	140	135	126	124	127	123	* 127	* 122	* 121
Instruments and related products.....do.....	171	172	172	173	173	174	173	172	171	171	173	* 175	* 175	* 171
Furniture and fixtures.....do.....	122	122	119	120	118	118	118	121	121	121	124	* 122	* 121	* 119
Lumber and products.....do.....	126	120	119	117	114	113	111	113	115	125	114	* 120	* 114	114
Stone, clay, and glass products.....do.....	154	157	157	158	155	155	155	155	158	157	155	* 160	* 160	* 155
Miscellaneous manufactures.....do.....	146	146	144	144	140	136	137	140	139	142	141	144	* 145	* 140
Nondurable manufactures.....do.....	130	131	129	130	131	131	131	129	130	130	130	131	132	* 132
Food and beverage manufactures.....do.....	114	113	114	114	111	113	113	110	111	112	114	* 113	112	112
Food manufactures.....do.....	115	114	113	113	111	113	113	111	111	112	115	113	113	113
Beverages.....do.....	112	111	115	117	113	111	115	108	111	115	108	112	112	112
Tobacco manufactures.....do.....	106	106	109	107	112	116	111	109	110	111	114	110	110	110
Textile-mill products.....do.....	103	105	103	103	100	101	101	99	100	100	97	99	103	103
Apparel and allied products.....do.....	113	117	108	110	109	110	111	109	113	113	113	111	114	114
Leather and products.....do.....	102	101	104	102	102	106	107	106	102	106	103	105	105	105
Paper and allied products.....do.....	159	160	160	157	159	157	157	156	158	159	156	* 163	161	161
Printing and publishing.....do.....	137	140	139	140	141	141	141	141	142	141	140	141	* 142	* 145
Chemicals and allied products.....do.....	177	177	177	179	184	183	182	183	185	182	185	* 186	186	186
Industrial chemicals.....do.....	194	196	195	199	205	205	202	204	206	198	* 205	* 204	208	208
Petroleum and coal products.....do.....	143	140	143	145	147	143	141	142	142	138	139	* 141	145	* 143
Rubber products.....do.....	132	134	126	137	145	145	142	131	130	129	133	144	144	144
Minerals.....do.....	131	131	130	130	131	133	133	130	130	127	127	* 129	* 128	* 127
Coal.....do.....	86	85	87	80	82	87	92	87	82	86	83	* 84	* 82	* 79
Crude oil and natural gas.....do.....	151	151	149	153	154	154	152	151	153	146	147	150	* 149	148
Metal mining.....do.....	123	132	128	127	120	122	121	118	113	119	112	* 118	118	118
Stone and earth minerals.....do.....	143	141	142	141	142	142	143	140	142	142	143	* 145	146	146
<b>CONSUMER DURABLES OUTPUT</b>														
Unadjusted, total output..... 1947-49=100.....	113	128	139	141	137	143	142	130	124	131	116	132	* 119	* 120
Major consumer durables.....do.....	111	132	151	154	149	157	155	140	131	140	121	139	* 118	* 121
Autos.....do.....	59	105	164	177	174	178	171	155	144	156	134	148	84	* 88
Major household goods.....do.....	158	158	141	137	129	140	143	128	122	129	110	133	150	150
Furniture and floor coverings.....do.....	122	122	117	118	113	116	116	113	108	110	105	* 115	119	119
Appliances and heaters.....do.....	158	142	122	128	125	144	151	131	125	131	105	109	141	141
Radio and television sets.....do.....	265	312	270	217	188	201	196	159	153	180	143	256	268	268
Other consumer durables.....do.....	118	118	112	110	110	112	111	107	106	108	106	116	119	* 120
Seasonally adjusted, total output.....do.....	123	123	132	141	137	138	134	124	124	129	129	133	* 128	* 122
Major consumer durables.....do.....	127	129	143	154	147	149	144	131	131	137	137	141	* 134	* 127
Autos.....do.....	106	117	152	168	169	167	159	141	139	144	134	145	129	* 118
Major household goods.....do.....	148	142	136	143	130	134	132	124	126	133	142	* 138	141	* 138
Furniture and floor coverings.....do.....	118	115	114	115	114	113	113	114	112	113	118	* 116	115	115
Appliances and heaters.....do.....	149	136	130	144	128	137	133	119	119	123	126	123	134	134
Radio and television sets.....do.....	232	237	218	218	181	189	185	167	186	226	259	248	237	237
Other consumer durables.....do.....	113	110	109	113	114	114	111	109	108	111	114	115	115	* 111
<b>BUSINESS SALES AND INVENTORIES\$†</b>														
Manufacturing and trade sales (seas. adj.), total bil. of dol.....	54.2	55.9	56.3	57.0	57.9	57.4	56.2	56.4	56.8	56.4	57.4	57.0	56.3	56.3
Manufacturing, total.....do.....	27.1	28.7	28.5	28.8	30.0	29.5	28.4	28.7	28.6	28.1	29.0	28.6	28.2	28.2
Durable-goods industries.....do.....	13.4	14.4	14.3	14.5	14.9	14.8	14.2	14.3	14.3	14.2	14.6	* 14.3	14.1	14.1
Nondurable-goods industries.....do.....	13.7	14.3	14.2	14.3	15.0	14.7	14.2	14.4	14.3	13.9	14.5	* 14.3	14.1	14.1
Wholesale trade, total.....do.....	11.1	11.4	11.6	11.8	11.6	11.5	11.4	11.3	11.5	11.4	11.4	11.4	11.2	11.2
Durable-goods establishments.....do.....	4.2	4.3	4.4	4.4	4.6	4.4	4.4	4.2	4.3	4.3	4.3	4.2	4.1	4.1
Nondurable-goods establishments.....do.....	7.0	7.1	7.2	7.4	7.1	7.1	7.1	7.1	7.2	7.1	7.1	7.2	7.1	7.1
Retail trade, total.....do.....	15.9	15.9	16.2	16.3	16.3	16.4	16.3	16.4	16.6	16.8	17.0	17.0	16.9	16.9
Durable-goods stores.....do.....	5.3	5.5	5.7	5.8	5.7	5.7	5.7	5.6	5.8	5.8	5.8	5.7	5.7	5.7
Nondurable-goods stores.....do.....	10.5	10.4	10.5	10.5	10.6	10.6	10.6	10.7	10.9	11.0	11.2	11.3	11.2	11.2
Manufacturing and trade inventories, book value, end of month (seas. adj.), total..... bil. of dol.....	86.9	87.8	88.5	89.1	89.3	89.6	89.9	90.1	90.6	90.7	91.0	* 91.3	91.4	91.4
Manufacturing, total.....do.....	50.8	51.8	52.2	52.3	52.4	52.9	53.3	53.7	53.9	54.1	54.1	* 54.2	54.1	54.1
Durable-goods industries.....do.....	29.5	30.2	30.6	30.7	30.6	31.0	31.2	31.5	31.6	31.4	31.7	* 31.7	31.7	31.7
Nondurable-goods industries.....do.....	21.4	21.5	21.6	21.6	21.8	22.0	22.1	22.2	22.3	22.4	22.4	* 22.5	22.4	22.4
Wholesale trade, total.....do.....	12.6	12.7	12.8	13.0	12.9	12.8	12.8	12.7	12.7	12.7	12.7	12.8	12.8	12.8
Durable-goods establishments.....do.....	6.4	6.4	6.5	6.6	6.5	6.5	6.5	6.5	6.5	6.6	6.7	6.7	6.7	6.7
Nondurable-goods establishments.....do.....	6.2	6.3	6.3	6.4	6.3	6.3	6.3	6.3	6.2	6.1	6.0	6.1	6.1	6.1
Retail trade, total.....do.....	23.4	23.3	23.5	23.9	24.0	23.9	23.7	23.7	23.9	24.1	24.1	* 24.3	24.5	24.5
Durable-goods stores.....do.....	10.2	10.1	10.4	10.7	10.8	10.8	10.7	10.6	10.7	10.8	10.8	11.0	11.2	11.2
Nondurable-goods stores.....do.....	13.2	13.2	13.1	13.2	13.2	13.1	13.0	13.1	13.2	13.3	13.3	13.2	13.2	13.2

\* Revised. † Preliminary.

§The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on p. S-4; those for retail and wholesale trade on pp. S-9, S-10, and S-11.

†Data beginning January 1951 for wholesale trade (not published in the 1957 edition of BUSINESS STATISTICS) appear on p. 32 of the August 1957 SURVEY; those for January 1948-December 1950 are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October
GENERAL BUSINESS INDICATORS—Continued														
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total.....mil. of dol.	27,478	30,286	28,771	28,070	28,928	27,869	29,815	29,010	29,116	28,278	27,196	* 29,063	28,226	
Durable-goods industries, total.....do.	13,351	14,963	14,475	14,372	14,363	13,975	15,033	14,768	14,833	14,590	13,336	* 14,231	13,683	
Primary metal.....do.	2,389	2,660	2,521	2,394	2,574	2,374	2,592	2,481	2,425	2,484	2,088	* 2,262	2,195	
Fabricated metal.....do.	1,514	1,710	1,508	1,332	1,463	1,438	1,551	1,642	1,585	1,552	1,491	* 1,632	1,621	
Machinery (including electrical).....do.	4,081	4,371	4,085	4,390	4,080	4,171	4,485	4,355	4,425	4,459	3,970	* 4,134	4,201	
Transportation equipment (including motor vehicles).....mil. of dol.	2,260	2,816	3,445	3,699	3,611	3,467	3,590	3,489	3,496	3,187	3,193	* 3,256	2,893	
Lumber and furniture.....do.	1,197	1,180	1,039	895	989	941	1,010	995	975	1,027	868	* 1,031	1,009	
Stone, clay, and glass.....do.	767	913	754	626	646	628	740	728	799	763	721	* 793	678	
Other durable-goods industries.....do.	1,143	1,313	1,123	1,036	1,000	956	1,065	1,078	1,128	1,118	1,025	* 1,123	1,086	
Nondurable-goods industries, total.....do.	14,127	15,323	14,296	13,698	14,565	13,894	14,782	14,242	14,283	13,688	13,860	* 14,832	14,543	
Food and beverage.....do.	4,323	4,605	4,264	4,088	4,260	4,077	4,347	4,196	4,394	4,291	4,362	* 4,499	4,496	
Tobacco.....do.	325	371	356	343	338	312	321	347	387	382	398	* 386	378	
Textile.....do.	1,215	1,391	1,192	1,072	1,143	1,131	1,163	1,030	1,031	1,022	939	* 1,137	1,085	
Paper.....do.	855	959	895	816	923	840	901	928	916	886	833	* 952	924	
Chemical.....do.	1,987	2,043	1,865	1,780	2,002	1,853	2,055	2,005	2,100	1,886	1,848	* 1,988	2,031	
Petroleum and coal.....do.	2,558	2,711	2,799	3,037	3,273	2,871	3,045	2,907	2,900	2,780	2,931	* 2,920	2,724	
Rubber.....do.	440	507	442	461	491	460	495	500	486	481	509	* 519	519	
Other nondurable-goods industries.....do.	2,424	2,736	2,483	2,101	2,135	2,350	2,455	2,329	2,069	1,960	2,046	* 2,431	2,412	
Sales, value (seas. adj.), total.....do.	27,146	28,696	28,480	28,846	29,956	29,534	28,426	28,679	28,617	28,142	29,030	* 28,638	28,236	
Durable-goods industries, total.....do.	13,449	14,393	14,294	14,526	14,941	14,808	14,198	14,254	14,296	14,207	14,573	* 14,297	14,114	
Primary metal.....do.	2,334	2,551	2,531	2,462	2,594	2,453	2,389	2,357	2,263	2,289	2,447	* 2,362	2,177	
Fabricated metal.....do.	1,440	1,548	1,487	1,418	1,594	1,573	1,514	1,625	1,562	1,492	1,605	* 1,520	1,538	
Machinery (including electrical).....do.	4,058	4,230	4,189	4,241	4,342	4,290	4,158	4,242	4,354	4,259	4,447	* 4,281	4,220	
Transportation equipment (including motor vehicles).....mil. of dol.	2,606	3,067	3,234	3,530	3,570	3,406	3,240	3,276	3,241	3,251	3,251	* 3,448	3,513	
Lumber and furniture.....do.	1,122	1,065	1,019	1,014	1,039	1,053	952	989	978	1,076	957	* 925	953	
Stone, clay, and glass.....do.	727	776	741	746	751	766	747	707	747	741	736	* 708	652	
Other durable-goods industries.....do.	1,072	1,156	1,093	1,115	1,051	1,053	1,032	1,094	1,116	1,109	1,130	* 1,053	1,061	
Nondurable-goods industries, total.....do.	13,697	14,303	14,186	14,320	15,015	14,726	14,228	14,425	14,321	13,935	14,457	* 14,341	14,122	
Food and beverage.....do.	4,109	4,280	4,240	4,278	4,558	4,447	4,333	4,322	4,340	4,183	4,323	* 4,357	4,282	
Tobacco.....do.	229	350	337	372	363	371	349	358	352	382	375	* 354	382	
Textile.....do.	1,125	1,172	1,109	1,147	1,174	1,252	1,144	1,073	1,079	1,063	1,089	* 1,072	1,022	
Paper.....do.	859	895	888	868	942	875	858	919	907	877	896	* 915	924	
Chemical.....do.	1,875	1,979	1,940	1,936	1,996	1,930	1,908	1,894	1,996	1,894	2,008	* 2,008	1,969	
Petroleum and coal.....do.	2,629	2,727	2,763	2,786	3,241	2,960	2,928	3,028	2,959	2,780	2,991	* 2,920	2,878	
Rubber.....do.	461	477	462	474	496	495	476	490	481	458	514	* 514	514	
Other nondurable-goods industries.....do.	2,310	2,423	2,447	2,459	2,245	2,396	2,232	2,341	2,207	2,298	2,261	* 2,201	2,221	
Inventories, end of month:														
Book value (unadjusted), total.....do.	50,480	51,262	51,965	52,515	52,941	53,320	53,670	53,827	53,985	54,043	53,762	* 53,576	53,533	
Durable-goods industries, total.....do.	29,154	29,850	30,346	30,591	30,835	31,196	31,512	31,778	31,873	31,749	31,450	* 31,225	31,233	
Primary metal.....do.	3,761	3,913	4,031	4,119	4,068	4,077	4,018	3,962	4,053	4,043	4,173	* 4,314	4,421	
Fabricated metal.....do.	2,942	3,002	3,062	3,056	3,106	3,165	3,242	3,286	3,272	3,292	3,240	* 3,151	3,081	
Machinery (including electrical).....do.	9,975	10,134	10,309	10,316	10,408	10,524	10,614	10,662	10,811	10,760	10,584	* 10,481	10,455	
Transportation equipment (including motor vehicles).....mil. of dol.	7,195	7,573	7,659	7,714	7,803	7,878	7,951	8,124	7,969	7,899	7,781	* 7,713	7,737	
Lumber and furniture.....do.	1,827	1,816	1,843	1,855	1,869	1,889	1,945	1,922	1,904	1,877	1,871	* 1,853	1,849	
Stone, clay, and glass.....do.	1,084	1,079	1,110	1,159	1,179	1,217	1,233	1,257	1,265	1,267	1,239	* 1,186	1,192	
Other durable-goods industries.....do.	2,370	2,333	2,332	2,372	2,402	2,446	2,509	2,565	2,599	2,611	2,562	* 2,527	2,498	
By stages of fabrication:†														
Purchased materials.....bil. of dol.	8.4	8.5	8.7	8.9	8.6	8.6	8.5	8.3	8.4	8.5	8.5	* 8.5	8.5	
Goods in process.....do.	12.3	12.6	12.7	12.7	12.9	13.1	13.3	13.6	13.5	13.3	13.2	* 13.3	13.2	
Finished goods.....do.	8.5	8.7	8.9	9.0	9.3	9.5	9.7	9.8	10.0	9.9	9.7	* 9.5	9.5	
Nondurable-goods industries, total.....mil. of dol.	21,326	21,412	21,619	21,924	22,106	22,124	22,158	22,049	22,112	22,294	22,312	* 22,351	22,300	
Food and beverage.....do.	4,988	5,017	5,111	5,061	5,001	4,902	4,754	4,622	4,504	4,524	4,629	* 4,830	4,863	
Tobacco.....do.	1,814	1,856	1,895	1,959	2,131	2,132	2,105	2,075	2,027	1,981	1,936	* 1,923	1,924	
Textile.....do.	2,577	2,562	2,582	2,663	2,739	2,736	2,748	2,698	2,720	2,691	2,678	* 2,623	2,565	
Paper.....do.	1,307	1,301	1,325	1,362	1,362	1,412	1,455	1,453	1,453	1,442	1,430	* 1,415	1,396	
Chemical.....do.	3,414	3,487	3,539	3,633	3,648	3,701	3,725	3,750	3,716	3,744	3,716	* 3,679	3,657	
Petroleum and coal.....do.	3,264	3,300	3,252	3,249	3,102	3,107	3,157	3,202	3,346	3,451	3,529	* 3,587	3,710	
Rubber.....do.	966	1,002	1,014	1,049	1,057	1,051	1,071	1,062	1,065	1,058	1,024	* 1,010	1,010	
Other nondurable-goods industries.....do.	2,966	2,887	2,901	2,948	3,066	3,083	3,143	3,187	3,281	3,403	3,370	* 3,284	3,154	
By stages of fabrication:†														
Purchased materials.....bil. of dol.	8.2	8.4	8.6	8.9	8.9	8.9	8.9	8.8	8.7	8.7	8.7	* 8.7	8.8	
Goods in process.....do.	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0	* 3.0	3.0	
Finished goods.....do.	10.2	10.1	10.2	10.2	10.2	10.2	10.2	10.3	10.4	10.6	10.6	* 10.7	10.5	
Inventories, end of month:														
Book value (seas. adj.), total.....mil. of dol.	50,842	51,751	52,210	52,295	52,434	52,918	53,334	53,663	53,909	53,853	54,093	* 54,203	54,112	
Durable-goods industries, total.....do.	29,451	30,232	30,647	30,660	30,631	30,961	31,185	31,462	31,566	31,438	31,696	* 31,742	31,741	
Primary metal.....do.	3,687	3,824	3,891	3,975	3,962	4,071	4,102	4,114	4,192	4,207	4,245	* 4,326	4,365	
Fabricated metal.....do.	3,002	3,127	3,157	3,183	3,169	3,230	3,210	3,222	3,146	3,077	3,146	* 3,151	3,144	
Machinery (including electrical).....do.	10,089	10,294	10,404	10,409	10,444	10,454	10,478	10,509	10,624	10,601	10,622	* 10,609	10,638	
Transportation equipment (including motor vehicles).....mil. of dol.	7,280	7,552	7,714	7,630	7,632	7,738								

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

## GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
New orders, net (unadjusted), total.....mil. of dol.	27,038	29,454	29,428	28,839	28,765	27,540	29,201	27,673	28,328	27,538	26,155	* 27,568	26,597	-----
Durable-goods industries, total.....do.	13,007	14,125	15,145	15,068	14,374	13,712	14,611	13,349	13,949	13,716	12,318	* 12,881	12,182	-----
Primary metal.....do.	2,140	2,449	2,614	2,452	2,453	2,495	2,597	2,103	2,251	2,217	1,938	* 2,063	2,013	-----
Fabricated metal.....do.	1,600	1,540	1,354	1,458	1,424	1,461	1,538	1,500	1,638	1,427	1,522	* 1,468	1,499	-----
Machinery (including electrical).....do.	4,019	4,407	4,366	4,304	4,210	4,188	4,450	4,091	4,136	4,512	3,904	* 3,905	3,681	-----
Transportation equipment (including motor vehicles).....mil. of dol.	2,375	2,520	3,919	4,575	3,452	2,957	3,181	2,936	3,181	2,609	2,256	* 2,554	2,335	-----
Other durable-goods industries.....do.	2,873	3,209	2,892	2,279	2,835	2,611	2,845	2,719	2,743	2,951	2,298	* 2,891	2,654	-----
Nondurable-goods industries, total.....do.	14,031	15,329	14,283	13,771	14,391	13,828	14,680	14,324	14,379	13,822	13,837	* 14,687	14,415	-----
Industries with unfilled orders ?.....do.	3,237	3,768	3,345	3,108	3,126	3,166	3,284	3,341	3,233	3,148	2,789	* 3,070	3,072	-----
Industries without unfilled orders.....do.	10,794	11,561	10,938	10,663	11,265	10,662	11,396	10,983	11,146	10,674	11,048	* 11,617	11,343	-----
New orders, net (seas. adjusted), total.....do.	26,767	28,769	29,972	29,005	28,927	28,647	28,066	27,940	28,433	27,055	27,276	* 27,325	26,742	-----
Durable-goods industries, total.....do.	13,042	14,312	15,776	14,543	14,176	14,102	13,853	13,234	14,115	13,249	13,005	* 13,160	12,678	-----
Primary metal.....do.	2,341	2,511	2,508	2,372	2,345	2,403	2,330	2,197	2,136	2,306	2,241	* 2,078	2,175	-----
Fabricated metal.....do.	1,524	1,481	1,472	1,488	1,468	1,554	1,398	1,500	1,689	1,486	1,522	* 1,372	1,428	-----
Machinery (including electrical).....do.	4,104	4,585	4,720	4,127	4,246	4,268	4,205	3,850	4,321	4,103	4,005	* 4,124	3,812	-----
Transportation equipment (including motor vehicles).....mil. of dol.	2,284	2,619	4,184	3,843	3,282	3,099	3,236	2,968	3,198	2,544	2,396	* 2,884	2,611	-----
Other durable-goods industries.....do.	2,789	3,116	2,892	2,713	2,835	2,778	2,684	2,719	2,771	2,810	2,781	* 2,702	2,677	-----
Nondurable-goods industries, total.....do.	13,725	14,457	14,196	14,462	14,751	14,545	14,213	14,706	14,318	13,806	14,271	* 14,185	14,139	-----
Industries with unfilled orders ?.....do.	3,270	3,521	3,279	3,378	3,158	3,231	3,188	3,554	3,191	2,970	2,936	* 2,924	3,103	-----
Industries without unfilled orders.....do.	10,455	10,936	10,917	11,084	11,593	11,314	11,025	11,152	11,127	10,836	11,335	* 11,241	11,036	-----
Unfilled orders, end of month (unadj.), total.....do.	63,616	62,784	63,441	64,210	64,047	* 63,718	63,194	61,857	61,069	60,329	59,288	* 57,793	56,164	-----
Durable-goods industries, total.....do.	60,487	59,649	60,319	61,015	61,026	60,763	60,341	58,922	58,038	57,164	56,146	* 54,796	53,295	-----
Primary metal.....do.	7,204	6,993	7,086	7,144	7,023	7,144	7,149	6,771	6,597	6,330	6,200	* 6,061	5,819	-----
Fabricated metal.....do.	4,724	4,554	4,400	4,526	4,487	4,510	4,497	4,355	4,408	4,283	4,314	* 4,150	4,028	-----
Machinery (including electrical).....do.	19,852	19,888	20,169	20,083	20,213	20,230	20,195	19,931	19,642	19,695	19,629	* 19,400	18,880	-----
Transportation equipment (including motor vehicles).....mil. of dol.	23,530	23,234	23,708	24,584	24,425	23,915	23,506	22,953	22,638	22,060	21,123	* 20,421	19,863	-----
Other industries, including ordinance.....do.	5,177	4,980	4,956	4,678	4,878	4,964	4,994	4,912	4,753	4,796	4,830	* 4,824	4,705	-----
Nondurable-goods industries, total ?.....do.	3,129	3,135	3,122	3,195	3,021	2,955	2,853	2,935	3,031	3,165	3,142	* 2,997	2,869	-----
BUSINESS INCORPORATIONS <sup>a</sup>														
New incorporations (48 States).....number	9,583	11,546	9,749	10,788	13,387	10,791	12,049	12,312	12,220	11,269	11,686	11,361	10,526	-----
INDUSTRIAL AND COMMERCIAL FAILURES <sup>a</sup>														
Failures, total.....number	932	1,158	999	982	1,148	1,146	1,336	1,175	1,200	1,084	1,059	1,145	1,071	-----
Commercial service.....do.	72	82	86	83	71	93	99	118	82	93	81	91	94	-----
Construction.....do.	146	182	171	183	177	180	205	172	181	164	153	165	164	-----
Manufacturing and mining.....do.	140	198	166	172	197	199	239	190	205	179	181	204	182	-----
Retail trade.....do.	489	584	482	472	612	568	672	580	600	553	570	588	535	-----
Wholesale trade.....do.	85	112	94	72	91	106	121	115	132	95	74	97	96	-----
Liabilities (current), total.....thous. of dol.	39,313	50,004	39,886	50,279	54,060	65,406	55,833	57,103	52,552	51,454	44,299	43,514	45,420	-----
Commercial service.....do.	2,058	3,629	1,854	3,780	4,086	2,493	3,833	3,878	4,728	3,551	5,024	2,331	4,554	-----
Construction.....do.	7,840	11,145	11,099	8,149	10,672	8,440	10,424	9,090	10,820	10,066	7,629	10,426	5,618	-----
Manufacturing and mining.....do.	9,539	17,345	11,714	21,785	16,105	33,402	17,760	16,286	14,888	12,966	14,039	12,847	13,901	-----
Retail trade.....do.	15,656	12,368	11,476	10,946	17,862	14,780	17,816	15,994	15,686	17,715	12,715	14,752	13,657	-----
Wholesale trade.....do.	4,220	5,517	3,743	5,619	5,335	6,291	6,000	11,855	6,430	7,156	4,892	3,158	7,690	-----
Failure annual rate (seas. adj.) * No. per 10,000 concerns.	51.4	53.3	48.5	47.2	48.0	51.1	54.9	48.2	50.1	50.0	47.8	53.4	-----	-----

## COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products.....1910-14=100	236	234	234	235	238	234	238	242	243	244	247	248	245	240
Crops.....do.	233	231	237	237	238	234	237	242	244	241	239	233	228	224
Commercial vegetables, fresh market.....do.	181	208	206	263	237	236	252	294	315	283	288	248	221	221
Cotton.....do.	275	270	270	262	256	255	252	258	266	270	273	278	279	273
Feed grains and hay.....do.	196	178	182	185	187	181	181	180	179	173	170	169	163	156
Food grains.....do.	222	225	232	234	236	235	235	233	225	218	218	217	217	219
Fruit.....do.	225	221	207	205	227	221	237	237	228	246	219	200	193	187
Oil-bearing crops.....do.	235	249	262	264	266	260	265	264	263	260	261	252	244	231
Potatoes (incl. dry edible beans).....do.	163	143	154	155	162	153	148	145	156	152	167	172	159	154
Tobacco.....do.	455	453	443	461	457	458	459	459	457	457	460	469	484	483
Livestock and products.....do.	239	236	230	233	238	234	238	242	241	245	254	260	259	254
Dairy products.....do.	266	274	279	274	270	266	260	253	248	247	252	260	269	277
Meat animals.....do.	254	243	231	239	254	249	263	275	278	287	297	301	291	274
Poultry and eggs.....do.	172	167	163	165	155	157	150	150	144	145	155	167	174	180
Wool.....do.	233	249	253	260	265	267	274	286	310	317	312	305	290	279
Prices paid:														
All commodities and services.....do.	266	265	267	268	269	271	272	273	273	273	273	273	* 273	273
Family living items.....do.	279	279	281	283	283	284	284	285	286	287	287	287	* 287	286
Production items.....do.	252	250	252	252	255	256	258	260	259	257	257	257	258	258
All commodities and services, interest, taxes, and wage rates.....1910-14=100	287	* 288	289	290	292	294	295	296	296	296	295	295	296	296
Parity ratio <sup>⊕</sup> .....do.	82	* 81	81	81	82	80	81	82	82	82	84	84	* 83	* 81

\* Revised. <sup>a</sup>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. <sup>b</sup>Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. <sup>c</sup>For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders. <sup>d</sup>Data are from Dun & Bradstreet, Inc. \*New series; based on number of concerns listed in Dun & Bradstreet ReferenceBook. Data back to 1934 are available upon request. <sup>⊕</sup>Ratio of prices received to prices paid (including interest, taxes, and wage rates).

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October
COMMODITY PRICES—Continued														
RETAIL PRICES														
All commodities (U. S. Department of Commerce Index)..... 1935-39=100.....	213.1	213.4	213.8	213.9	214.1	214.9	214.7	214.9	215.3	216.6	217.5	217.9	217.5	
Consumer price index (U. S. Department of Labor): All items..... 1947-49=100.....	117.1	117.7	117.8	118.0	118.2	118.7	118.9	119.3	119.6	120.2	120.8	121.0	121.1	
Apparel..... do.....	106.5	106.8	107.0	107.0	106.4	106.1	106.8	106.5	106.5	106.6	106.5	106.6	107.3	
Food..... do.....	113.1	113.1	112.9	112.9	112.8	113.6	113.2	113.8	114.6	116.2	117.4	117.9	117.0	
Dairy products..... do.....	109.8	110.7	111.1	111.3	111.2	111.1	110.7	110.5	110.0	110.0	110.5	111.5	113.1	
Fruits and vegetables..... do.....	114.8	113.9	115.8	117.4	116.9	116.5	116.1	118.7	122.5	126.8	126.9	121.3	114.8	
Meats, poultry, and fish..... do.....	101.3	100.8	98.8	98.0	99.0	101.4	100.6	102.0	103.7	106.9	109.5	111.9	110.3	
Housing..... do.....	122.5	122.8	123.0	123.5	123.8	124.5	124.9	125.2	125.3	125.5	125.5	125.7	126.3	
Gas and electricity..... do.....	112.2	112.0	111.8	112.0	112.3	112.4	112.4	112.4	112.3	112.3	112.3	113.3	113.7	
Housefurnishings..... do.....	103.3	103.6	103.8	104.1	104.0	105.0	104.9	105.1	104.2	104.6	104.1	103.9	104.8	
Rent..... do.....	133.4	133.4	133.8	134.2	134.2	134.2	134.4	134.5	134.7	135.0	135.2	135.4	135.7	
Medical care..... do.....	134.0	134.1	134.5	134.7	135.3	135.5	136.4	136.9	137.3	137.9	138.4	138.6	139.0	
Personal care..... do.....	120.5	120.8	121.4	121.8	122.1	122.6	122.9	123.3	123.4	124.2	124.7	124.9	125.1	
Reading and recreation..... do.....	108.4	108.5	109.0	109.3	109.9	110.0	110.5	111.8	111.4	111.8	112.4	112.6	113.3	
Transportation..... do.....	128.6	132.6	133.2	133.1	133.6	134.4	135.1	135.5	135.3	135.3	135.8	135.9	135.9	
Private..... do.....	118.7	122.9	123.5	123.3	123.8	124.5	125.2	125.5	125.4	125.4	125.6	125.6	125.5	
Public..... do.....	173.0	173.0	173.4	174.1	174.9	175.8	175.8	176.8	176.8	176.8	180.2	180.6	181.1	
Other goods and services..... do.....	122.7	123.0	123.2	123.3	123.8	124.0	124.2	124.2	124.3	124.6	126.6	126.7	126.7	
WHOLESALE PRICES <sup>⊕</sup>														
(U. S. Department of Labor indexes)														
All commodities..... 1947-49=100.....	115.5	115.6	115.9	116.3	116.9	117.0	116.9	117.2	117.1	117.4	118.2	118.4	118.0	117.7
Economic sector:														
Crude materials for further processing..... do.....	96.7	95.0	94.9	96.6	97.4	96.7	96.7	97.1	96.5	98.8	99.7	99.6	97.0	95.3
Intermediate materials, supplies, etc..... do.....	123.0	123.6	123.8	124.2	124.8	125.1	124.9	125.0	124.7	124.5	125.2	125.5	125.4	125.2
Finished goods <sup>⊕</sup> ..... do.....	115.3	115.6	116.2	116.2	116.7	117.0	116.9	117.4	117.4	117.6	118.5	118.6	118.8	118.9
Farm products..... do.....	90.1	88.4	87.9	88.9	89.3	88.8	88.8	90.6	89.5	90.9	92.8	93.0	91.0	91.5
Fruits and vegetables, fresh and dried..... do.....	95.3	97.6	104.3	102.6	100.7	96.1	94.1	103.0	109.0	105.4	108.0	106.3	98.9	107.5
Grains..... do.....	90.7	84.0	87.9	88.8	89.5	87.0	87.5	87.3	85.4	83.9	82.7	82.4	81.2	80.6
Livestock and live poultry..... do.....	75.7	73.0	68.6	71.7	73.9	75.0	76.6	79.3	78.7	83.5	86.5	86.7	81.5	78.4
Food, processed..... do.....	104.0	103.6	103.6	103.1	104.3	103.9	103.7	104.3	104.9	106.1	107.2	106.8	106.5	105.5
Cereal and bakery products..... do.....	114.6	115.3	115.8	115.4	115.8	115.9	116.7	116.8	116.5	117.0	117.7	116.7	116.7	117.3
Dairy products and ice cream..... do.....	109.7	110.9	113.6	112.6	112.5	112.5	111.3	111.4	110.7	108.2	108.2	110.3	112.4	113.7
Fruits and vegetables, canned and frozen..... do.....	106.8	106.4	106.4	105.6	105.6	105.9	105.9	104.9	103.5	101.9	102.3	102.1	102.5	103.5
Meats, poultry, and fish..... do.....	89.3	85.7	82.7	81.5	84.8	83.9	84.6	88.2	91.5	96.6	99.2	97.7	95.7	91.6
Commodities other than farm prod. and foods..... do.....	123.1	123.6	124.2	124.7	125.2	125.5	125.4	125.4	125.2	125.2	125.7	126.0	126.0	125.7
Chemicals and allied products..... do.....	107.1	107.7	108.2	108.3	108.7	108.8	108.8	109.1	109.1	109.3	109.5	109.8	110.2	110.4
Chemicals, industrial..... do.....	121.9	122.6	122.5	122.5	123.5	123.2	122.9	123.6	123.6	124.0	123.5	123.6	123.5	123.6
Drugs and pharmaceuticals..... do.....	91.9	91.9	92.3	92.5	92.6	93.1	93.2	93.5	93.3	93.4	93.4	93.4	93.5	93.4
Fats and oils, inedible..... do.....	55.4	55.8	57.8	59.4	58.7	58.0	57.9	58.2	59.2	60.2	61.0	63.4	64.5	61.7
Fertilizer materials..... do.....	104.5	104.1	105.7	105.7	105.9	106.8	107.5	107.2	106.3	106.3	106.5	106.4	107.6	107.6
Prepared paint..... do.....	119.1	122.4	123.6	124.1	124.1	124.1	124.1	124.1	124.7	125.5	128.1	128.1	128.1	128.1
Fuel, power, and lighting materials..... do.....	111.1	111.7	111.2	114.0	116.3	119.6	119.2	119.5	118.5	117.2	116.4	116.3	116.1	115.7
Coal..... do.....	114.4	121.0	122.0	123.5	124.1	124.0	123.6	123.2	123.3	123.3	124.4	124.4	124.8	125.6
Electricity..... do.....	94.9	94.9	94.3	94.3	94.9	94.3	94.9	96.6	94.9	94.3	95.5	96.6	95.5	95.5
Gas..... do.....	110.3	111.1	111.1	119.9	119.9	122.3	118.4	118.4	116.5	113.0	111.8	111.1	112.2	112.2
Petroleum and products..... do.....	118.4	118.3	117.5	120.9	124.9	131.0	130.7	130.4	129.8	128.4	126.4	125.5	125.6	124.6
Furniture, other household durables..... do.....	119.7	121.0	121.1	121.2	121.9	121.9	121.9	121.5	121.6	121.7	122.4	122.6	122.3	122.5
Appliances, household..... do.....	105.5	106.5	106.5	105.9	106.5	106.8	106.8	105.4	105.1	105.2	104.9	104.7	104.6	104.8
Furniture, household..... do.....	120.4	120.8	121.2	121.2	122.0	122.0	122.2	122.4	122.4	122.4	122.8	122.9	122.5	122.6
Radio receivers and phonographs..... do.....	91.0	91.1	91.1	91.0	91.1	91.1	91.1	91.1	91.1	91.5	92.5	93.3	93.4	93.4
Television receivers..... do.....	70.1	69.9	69.9	69.7	69.9	69.9	69.5	69.5	69.5	69.7	70.8	71.4	71.4	71.4
Hides, skins, and leather products..... do.....	100.2	99.7	99.8	99.2	98.4	98.0	98.4	98.8	99.0	99.9	100.7	100.5	100.3	100.4
Footwear..... do.....	120.5	120.7	120.8	120.8	120.8	120.8	120.9	121.5	121.1	121.2	121.2	121.3	121.6	122.1
Hides and skins..... do.....	63.3	57.8	59.0	53.8	52.1	50.1	51.0	51.8	55.8	59.4	62.1	61.5	58.2	56.8
Leather..... do.....	90.8	90.8	90.6	90.9	88.2	87.8	88.6	88.6	88.8	91.1	92.2	91.6	91.6	91.2
Lumber and wood products..... do.....	123.6	122.0	121.5	121.0	121.3	120.7	120.1	120.2	119.7	119.7	119.3	118.6	117.8	117.5
Lumber..... do.....	125.2	123.6	123.1	122.5	122.6	121.9	121.2	121.2	120.6	120.4	120.0	119.4	118.3	117.8
Machinery and motive products..... do.....	139.7	141.1	143.4	143.6	143.9	144.5	144.8	145.0	145.1	145.2	145.8	146.2	146.9	147.2
Agricultural machinery and equip..... do.....	127.4	129.5	130.8	131.2	131.8	132.0	132.2	132.1	132.3	132.3	132.3	132.5	133.4	133.8
Construction machinery and equip..... do.....	151.5	154.7	155.5	155.9	156.2	156.3	156.7	157.5	157.6	157.6	157.9	161.4	162.7	162.9
Electrical machinery and equipment..... do.....	142.0	143.2	145.2	145.4	146.0	147.1	147.5	147.8	148.2	148.2	149.5	149.6	150.8	150.7
Motor vehicles..... do.....	129.4	130.8	134.2	134.3	134.3	134.6	134.6	134.7	134.7	134.7	134.7	134.7	134.8	134.8
Metals and metal products..... do.....	151.9	152.2	152.1	152.3	152.2	151.4	151.0	150.1	150.0	150.6	152.4	153.2	152.2	150.8
Heating equipment..... do.....	121.0	121.9	122.0	122.1	122.3	122.8	121.6	121.6	121.4	121.9	122.8	122.3	122.3	122.3
Iron and steel..... do.....	161.5	161.1	162.5	163.3	164.3	163.9	163.8	161.9	162.9	165.4	170.3	171.2	170.2	167.8
Nonferrous metals..... do.....	154.8	154.1	149.7	149.6	148.7	145.4	143.2	142.5	139.9	138.1	134.1	134.6	131.7	129.9
Nonmetallic minerals, structural..... do.....	131.1	131.5	131.2	131.3	132.0	132.7	133.2	133.5	135.0					

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1956				1957									
September	October	November	December	January	February	March	April	May	June	July	August	September	October

## COMMODITY PRICES—Continued

PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices.....1947-49=100..	86.6	86.5	86.3	86.0	85.5	85.5	85.5	85.3	85.4	85.2	84.6	84.5	84.7
Consumer prices.....do.....	85.4	85.0	84.9	84.7	84.6	84.2	84.1	83.8	83.6	83.2	82.8	82.6	82.6

## CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY													
New construction (unadjusted), total.....mil. of dol.	4,425	4,302	3,964	3,544	3,191	2,999	3,284	3,641	4,017	4,307	4,352	4,558	4,565
Private, total ?.....do.....	3,073	3,003	2,922	2,654	2,317	2,218	2,394	2,587	2,800	2,970	3,037	3,121	3,102
Residential (nonfarm) ?.....do.....	1,640	1,580	1,521	1,362	1,137	1,043	1,162	1,301	1,396	1,489	1,547	1,571	1,565
New dwelling units.....do.....	1,240	1,195	1,140	1,045	885	790	870	940	985	1,070	1,115	1,140	1,140
Additions and alterations.....do.....	360	344	339	277	214	217	258	327	374	379	392	387	367
Nonresidential building, except farm and public utility, total ?.....mil. of dol.	787	797	804	772	722	704	709	713	747	786	778	805	802
Industrial.....do.....	278	278	276	274	269	270	269	271	270	262	266	260	256
Commercial.....do.....	313	320	329	305	269	257	264	263	287	309	311	319	322
Farm construction.....do.....	156	130	111	97	97	102	112	126	146	159	169	173	159
Public utility.....do.....	478	484	475	413	350	357	398	432	493	517	526	553	563
Public, total.....do.....	1,352	1,299	1,042	890	874	781	890	1,054	1,217	1,337	1,315	1,437	1,463
Nonresidential building.....do.....	381	371	344	324	339	302	345	375	383	406	389	414	403
Military facilities.....do.....	146	141	117	98	93	80	84	89	103	110	117	138	128
Highway.....do.....	543	512	326	239	225	195	230	330	445	520	505	550	555
Other types.....do.....	282	275	255	229	217	204	231	260	286	301	304	335	336
New construction (seasonally adjusted), total.....do.....	3,857	3,890	3,894	3,904	3,914	3,851	3,900	3,889	3,896	3,899	3,824	3,940	3,977
Private, total ?.....do.....	2,768	2,778	2,822	2,799	2,728	2,730	2,740	2,737	2,742	2,741	2,730	2,785	2,793
Residential (nonfarm).....do.....	1,459	1,451	1,468	1,460	1,411	1,391	1,383	1,361	1,321	1,324	1,349	1,377	1,392
Nonresidential building, except farm and public utility.....mil. of dol.	744	753	760	764	749	748	763	771	783	779	751	767	757
Farm construction.....do.....	130	130	131	129	129	131	132	133	133	133	133	133	133
Public utility.....do.....	423	432	452	435	427	446	447	455	488	488	483	491	504
Public, total ?.....do.....	1,089	1,112	1,072	1,105	1,186	1,121	1,160	1,152	1,154	1,158	1,094	1,155	1,184
Nonresidential building.....do.....	349	356	358	365	375	347	366	381	372	380	356	372	385
Highway.....do.....	368	381	341	369	441	406	434	407	401	406	366	374	414
CONTRACT AWARDS													
Construction contracts in 48 States (F. W. Dodge Corp.):†													
Total valuation.....mil. of dol.	2,575	2,443	2,377	2,057	2,300	2,161	3,078	2,776	3,400	3,243	2,901	2,818	2,625
Public ownership.....do.....	841				892	838	1,018	880	1,279	1,323	1,002	802	816
Private ownership.....do.....	1,734				1,407	1,323	2,060	1,896	2,120	1,920	1,998	2,016	1,809
Nonresidential buildings:													
Floor area.....thous. of sq. ft.	65,682	64,051	65,776	55,735	63,288	60,836	76,773	63,689	80,194	80,844	71,642	68,569	65,177
Valuation.....mil. of dol.	931	865	969	756	914	820	1,092	838	1,120	1,186	961	1,008	941
Residential buildings:													
Floor area.....thous. of sq. ft.	95,719	95,961	81,354	62,537	73,260	82,109	99,442	113,369	120,206	106,370	115,703	116,905	105,189
Valuation.....mil. of dol.	1,047	1,050	900	699	817	875	1,107	1,232	1,297	1,155	1,287	1,284	1,151
Public works:													
Valuation.....do.....	453	438	385	489	400	278	535	453	653	716	467	394	416
Utilities:													
Valuation.....do.....	145	91	123	113	169	188	343	253	329	186	186	132	116
Value of contract awards, 37 States (F. R. indexes):													
Total, unadjusted.....1947-49=100..	254	237	217										
Residential, unadjusted.....do.....	251	224	190										
Total, seasonally adjusted.....do.....	251	248	242										
Residential, seasonally adjusted.....do.....	250	230	197										
Engineering construction:													
Contract awards (ENR)§.....mil. of dol.	1,480	1,878	1,736	1,590	1,664	1,436	1,468	1,460	1,857	1,561	1,589	1,805	1,247
Highway concrete pavement contract awards:♂													
Total.....thous. of sq. yd.	5,267	7,302	5,159	2,650	7,163	7,229	9,582	7,816	9,772	11,086	8,896	5,292	4,844
Airports.....do.....	695	953	1,212	405	1,499	1,489	3,023	1,172	2,284	1,917	845	336	282
Roads.....do.....	1,911	3,524	2,211	2,955	3,990	4,425	4,660	3,702	4,209	6,151	4,581	2,497	1,791
Streets and alleys.....do.....	2,661	2,825	1,737	2,141	1,674	1,316	1,899	2,941	3,279	3,017	3,471	2,459	2,771
NEW DWELLING UNITS													
(U. S. Department of Labor)													
New permanent nonfarm dwelling units started:													
Unadjusted:													
Total, privately and publicly owned.....thousands.	93.9	93.6	77.4	63.6	63.0	65.8	87.0	93.7	103.0	99.9	99.9	95.0	90.0
Privately owned, total.....do.....	90.7	91.2	77.0	62.9	60.1	63.1	79.3	91.4	96.9	94.5	93.9	92.6	88.0
In metropolitan areas.....do.....	60.8	63.4	54.6	44.6	42.5	45.1	55.8	62.3	66.7	64.7	62.1	64.2	58.8
Publicly owned.....do.....	3.2	2.4	.4	.7	2.9	2.7	7.7	2.3	6.1	5.4	6.0	2.4	2.0
Seasonally adjusted at annual rate:													
Privately owned, total.....do.....	1,008.0	1,052.0	1,027.0	1,020.0	962.0	935.0	933.0	962.0	994.0	995.0	1,015.0	1,010.0	990.0
Residential construction authorized, all permit-issuing places:													
New dwelling units, total.....thousands.	70.4	79.3	61.7	48.1	51.6	55.7	72.8	81.5	85.7	79.6	75.2	80.0	
Privately financed, total.....do.....	68.6	76.8	61.1	47.5	50.8	54.4	72.7	80.4	84.0	74.6	73.6	77.7	
Units in 1 family structures.....do.....	59.8	67.0	52.2	39.1	41.0	43.8	60.5	67.0	68.3	61.5	60.9	63.0	
Units in 2 family structures.....do.....	2.2	2.6	2.4	1.7	1.9	2.5	2.8	3.1	2.8	2.7	2.8	2.6	
Units in multifamily structures.....do.....	6.6	7.3	6.4	6.7	7.9	8.1	9.3	10.3	12.9	10.4	9.9	12.1	
Publicly financed, total.....do.....	1.8	2.5	.7	.6	.8	1.3	1.1	1.1	1.7	4.9	1.6	2.3	

† Revised.    ♀ Preliminary.

‡ Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 44.5 (October); consumer prices, 49.4 (September).

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

♂ Includes data not shown separately.

¶ Revised series, reflecting nationwide coverage and new techniques for compiling data on residential buildings.

‡ Data for November 1956 and January, May, August, and October 1957 are for 5 weeks; other months, 4 weeks.

♂ Data for October 1956 and January, May, July, and October 1957 are for 5 weeks; other months 4 weeks.

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

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

## CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES														
Department of Commerce composite.....1947-49=100..	133	133	134	134	134	135	135	135	136	137	138	138	138	-----
Aberthaw (industrial building).....1914=100..	441									455				-----
American Appraisal Co., The:														
Average, 30 cities.....1913=100..	642	642	644	647	649	653	654	655	659	664	668	668	670	672
Atlanta.....do.....	696	696	696	699	702	705	710	712	712	712	712	712	713	728
New York.....do.....	681	681	681	687	701	703	704	704	704	705	705	705	705	711
San Francisco.....do.....	597	596	595	594	594	610	610	610	610	609	610	624	625	625
St. Louis.....do.....	637	636	635	638	640	643	644	644	656	660	660	660	660	661
Associated General Contractors (all types).....do.....	470	470	470	470	472	472	472	473	479	485	488	488	490	490
E. H. Boeckh and Associates:§														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete.....U. S. avg. 1926-29=100..	280.8	281.0	281.4	281.9	282.7	283.1	283.5	284.3	286.3	288.3	290.5	290.6	291.0	-----
Brick and steel.....do.....	276.7	276.9	277.3	277.7	278.3	278.5	278.8	279.1	280.7	282.7	284.7	284.8	285.0	-----
Brick and wood.....do.....	277.0	277.0	277.3	277.4	277.9	278.3	278.4	278.9	280.3	281.7	283.1	283.2	283.2	-----
Commercial and factory buildings:														
Brick and concrete.....do.....	288.9	289.2	289.6	290.2	291.3	291.8	292.4	293.5	295.9	297.8	300.1	300.1	300.7	-----
Brick and steel.....do.....	288.6	288.8	289.1	289.6	290.3	291.3	291.6	292.3	294.4	296.4	300.2	300.2	300.8	-----
Brick and wood.....do.....	275.9	276.0	276.3	276.5	277.4	278.1	278.2	278.7	280.2	281.6	283.3	283.3	283.5	-----
Frame.....do.....	275.4	275.3	275.2	275.5	275.4	275.3	275.4	275.9	277.4	278.7	280.0	280.2	279.8	-----
Steel.....do.....	274.9	275.1	276.1	276.4	276.8	278.4	278.7	279.1	280.4	282.6	287.9	287.9	288.5	-----
Residences:														
Brick.....do.....	277.4	277.4	277.6	277.8	278.3	278.6	278.7	279.3	280.8	282.2	283.5	283.6	283.6	-----
Frame.....do.....	270.5	270.3	270.6	270.6	270.7	270.8	270.9	271.3	272.6	273.9	275.1	275.2	275.0	-----
Engineering News-Record:♂														
Building.....1947-49=100..	147.7	148.0	147.9	148.5	148.6	148.3	148.3	148.8	149.1	149.8	152.9	152.6	152.8	152.8
Construction.....do.....	155.4	155.4	155.4	156.3	156.7	156.4	156.6	158.0	159.2	159.9	163.1	162.9	162.7	162.8
Bu. of Public Roads—Highway construction:														
Composite, standard mile.....1946=100..	140.5	-----	-----	140.7	-----	-----	142.6	-----	-----	142.7	-----	-----	142.8	-----
CONSTRUCTION MATERIALS														
Output of selected construction materials, index:														
Iron and steel products.....1947-49=100..	138.2	159.2	145.5	145.1	142.6	135.2	150.8	151.5	156.5	163.0	140.9	151.5	-----	-----
Lumber and wood products.....do.....	123.6	138.4	120.5	103.1	113.8	106.1	113.8	124.8	131.2	124.6	113.8	129.7	-----	-----
REAL ESTATE														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount.....thous. of dol..	203,661	229,797	213,072	174,236	193,576	159,145	161,535	157,423	154,288	163,633	191,490	184,794	173,582	-----
Vet. Adm.: Face amount.....do.....	507,610	500,930	462,307	471,652	555,076	430,560	379,822	349,651	286,291	276,147	268,492	251,483	294,506	-----
Federal Home Loan Banks, outstanding advances to member institutions.....mil. of dol..	1,142	1,148	1,153	1,228	1,038	976	961	971	993	1,079	1,040	1,072	1,119	-----
New mortgage loans of all savings and loan associations, estimated total.....mil. of dol..	850	922	784	710	714	709	842	899	968	925	969	1,001	891	-----
By purpose of loan:														
Home construction.....do.....	292	323	277	250	245	243	298	317	360	319	318	331	292	-----
Home purchase.....do.....	397	422	360	320	326	318	366	391	412	415	462	470	423	-----
All other purposes.....do.....	161	176	147	140	143	149	179	191	197	190	190	200	176	-----
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. of dol..	2,185	2,425	2,108	1,951	1,942	1,749	1,937	2,044	2,144	2,028	2,211	2,208	-----	-----
Nonfarm foreclosures.....number.....	2,802	2,762	2,737	2,569	2,771	2,473	2,921	2,983	2,894	2,745	-----	-----	-----	-----
Fire losses.....thous. of dol..	70,118	81,121	80,481	96,485	115,272	95,569	104,565	85,994	79,045	69,710	77,814	78,364	72,264	-----

## DOMESTIC TRADE

ADVERTISING														
Printers' Ink advertising index, seas. adjusted:														
Combined index.....1947-49=100..	203	206	204	201	207	206	203	207	210	209	214	215	-----	-----
Business papers.....do.....	209	206	191	203	207	213	203	207	207	217	218	206	-----	-----
Magazines.....do.....	153	151	164	161	164	153	156	162	165	160	164	166	-----	-----
Newspapers.....do.....	194	210	199	185	203	210	203	202	208	205	202	214	-----	-----
Outdoor.....do.....	161	148	154	153	167	153	156	164	164	170	180	170	-----	-----
Radio (network).....do.....	34	34	38	33	35	39	36	37	34	35	40	40	-----	-----
Television (network)†.....1950-52=100..	383	393	380	386	373	361	373	373	382	384	406	405	-----	-----
Tide advertising index, unadjusted.....1947-49=100..	198.9	235.2	225.7	175.1	169.6	190.7	215.2	230.7	233.1	205.2	170.0	173.5	-----	-----
Television advertising:														
Cost of facilities, total.....thous. of dol..	39,006	45,467	44,079	44,762	43,502	39,385	43,653	41,222	43,378	39,517	38,760	*38,849	40,810	-----
Automotive, including accessories.....do.....	3,429	4,187	4,950	4,775	4,567	3,732	4,470	3,929	4,242	3,864	3,711	3,774	4,660	-----
Drugs and toiletries.....do.....	10,021	12,971	11,430	12,424	12,624	11,182	11,984	11,125	11,810	11,585	11,749	*11,683	11,669	-----
Foods, soft drinks, confectionery.....do.....	8,074	8,489	8,870	9,035	9,648	8,891	9,295	8,761	9,270	7,482	7,541	*7,541	7,862	-----
Soaps, cleansers, etc.....do.....	5,133	5,421	5,108	5,266	5,470	5,139	5,583	5,825	6,309	5,614	5,720	5,523	5,939	-----
Smoking materials.....do.....	3,517	3,354	3,408	3,796	3,321	3,789	3,810	3,901	3,771	3,899	4,366	4,065	4,065	-----
All other.....do.....	8,832	11,045	10,313	9,466	7,601	7,121	8,532	7,772	7,845	7,201	6,142	5,962	6,015	-----
Magazine advertising:														
Cost, total.....do.....	63,735	76,087	73,091	55,814	38,354	54,612	67,898	81,439	73,441	61,899	42,969	45,501	-----	-----
Apparel and accessories.....do.....	7,945	6,882	5,090	4,222	1,997	3,445	4,904	6,206	5,544	3,235	3,884	4,403	-----	-----
Automotive, incl. accessories.....do.....	2,478	4,008	7,246	4,196	3,747	4,509	5,607	7,053	6,840	5,967	3,888	3,457	-----	-----
Building materials.....do.....	3,945	3,834	2,689	1,124	1,198	2,350	3,557	5,145	4,453	2,858	1,417	1,748	-----	-----
Drugs and toiletries.....do.....	5,967	7,008	6,712	5,064	3,521	5,536	6,002	7,028	6,332	6,629	5,826	5,560	-----	-----
Foods, soft drinks, confectionery.....do.....	7,256	10,039	8,205	6,711	5,978	7,879	8,883	9,058	7,681	7,488	6,594	5,410	-----	-----
Beer, wine, liquors.....do.....	2,611	3,408	3,985	5,283	1,478	2,305	3,117	3,696	3,054	3,080	2,623	2,318	-----	-----
Household equipment and supplies.....do.....	3,349	4,441	4,421	3,166	1,142	2,840	3,976	5,246	4,931	3,972	1,651	1,146	-----	-----
Household furnishings.....do.....	2,830	4,636	3,527	2,106	1,164	1,556	2,590	4,126	3,998	2,138	1,087	1,412	-----	-----
Industrial materials.....do.....	5,792	6,119	6,101	4,278	3,729	4,480	5,795	6,147	6,258	5,855	4,118	4,319	-----	-----
Soaps, cleansers, etc.....do.....	1,976	1,339	1,187	876	522	1,978	1,441	1,536	1,298	1,244	604	484	-----	-----
Smoking materials.....do.....	1,275	2,092	1,733	1,704	1,084	1,578	2,017	1,923	1,561	1,722	1,425	1,551	-----	-----
All other.....do.....	19,312	22,281	22,194	17,083	12,795	17,156	20,008	24,283	21,490	17,711	12,782	13,692	-----	-----
Linage, total.....thous. of lines.....	5,265	5,552	4,827	3,890	4,025	4,768	5,489	5,431	4,815	3,861	3,444	4,483	5,466	-----

\* Revised. † For Aug. 26-Sept. 30 (earlier figures cover month ending the 25th day; later figures on calendar-month basis).

♂ Copyrighted data; see last paragraph of headnote, p. 8-1.

♂ 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	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>DOMESTIC TRADE—Continued</b>														
<b>ADVERTISING—Continued</b>														
Newspaper advertising:														
Lineage, total (52 cities).....thous. of lines.....	244,056	269,857	261,994	243,080	210,509	207,064	249,527	245,384	265,599	240,631	204,045	216,437	241,294	-----
Classified.....do.....	63,036	62,197	54,469	50,337	55,141	53,264	62,923	59,081	64,494	61,194	56,490	58,103	58,999	-----
Display, total.....do.....	181,021	207,659	207,525	192,743	155,368	153,800	186,603	186,303	201,105	179,436	147,555	158,334	182,295	-----
Automotive.....do.....	10,018	16,878	16,424	8,824	12,555	14,365	14,615	16,663	18,264	16,615	14,214	14,522	13,339	-----
Financial.....do.....	3,169	4,026	3,330	4,198	5,929	3,215	3,824	4,241	3,564	4,078	4,509	2,754	3,442	-----
General.....do.....	34,223	43,420	38,510	27,660	26,355	30,069	36,150	34,802	37,609	33,432	24,217	24,611	33,294	-----
Retail.....do.....	133,610	143,335	149,262	152,031	110,530	106,212	132,015	130,597	141,668	125,311	104,614	116,448	132,220	-----
<b>PERSONAL CONSUMPTION EXPENDITURES</b>														
Seasonally adjusted quarterly totals at annual rates:														
Goods and services, total.....bil. of dol.....	268.6	-----	-----	272.3	-----	-----	276.7	-----	-----	278.9	-----	-----	283.6	-----
Durable goods, total?.....do.....	33.0	-----	-----	34.8	-----	-----	35.9	-----	-----	35.0	-----	-----	35.0	-----
Automobiles and parts.....do.....	13.7	-----	-----	15.3	-----	-----	16.3	-----	-----	15.5	-----	-----	15.3	-----
Furniture and household equipment.....do.....	14.7	-----	-----	14.9	-----	-----	14.9	-----	-----	14.9	-----	-----	14.9	-----
Nondurable goods, total?.....do.....	134.4	-----	-----	135.3	-----	-----	137.3	-----	-----	139.1	-----	-----	142.5	-----
Clothing and shoes.....do.....	22.3	-----	-----	22.2	-----	-----	21.9	-----	-----	22.0	-----	-----	23.1	-----
Food and alcoholic beverages.....do.....	81.3	-----	-----	82.1	-----	-----	83.7	-----	-----	85.0	-----	-----	86.6	-----
Gasoline and oil.....do.....	8.0	-----	-----	8.3	-----	-----	8.5	-----	-----	8.7	-----	-----	8.7	-----
Services, total?.....do.....	101.1	-----	-----	102.2	-----	-----	103.4	-----	-----	104.9	-----	-----	106.1	-----
Household operation.....do.....	15.7	-----	-----	15.8	-----	-----	16.0	-----	-----	16.2	-----	-----	16.4	-----
Housing.....do.....	33.2	-----	-----	33.5	-----	-----	33.9	-----	-----	34.3	-----	-----	34.7	-----
Transportation.....do.....	7.7	-----	-----	7.8	-----	-----	7.8	-----	-----	7.9	-----	-----	7.9	-----
<b>RETAIL TRADE</b>														
All retail stores:														
Estimated sales (unadjusted), total.....mil. of dol.....	15,583	16,130	16,493	19,380	14,740	14,058	15,788	16,442	17,205	17,114	16,864	17,490	16,373	16,805
Durable-goods stores?.....do.....	5,230	5,516	5,491	6,172	4,972	4,914	5,546	5,765	6,190	6,288	6,058	5,995	5,615	-----
Automotive group.....do.....	2,676	2,830	2,907	3,122	2,996	2,948	3,317	3,391	3,550	3,609	3,418	3,352	3,078	1,2,930
Motor-vehicle, other automotive dealers.....do.....	2,507	2,646	2,730	2,901	2,858	2,809	3,154	3,208	3,353	3,399	3,175	3,126	2,894	-----
Tire, battery, accessory dealers.....do.....	169	184	177	221	139	139	183	183	197	210	242	226	184	-----
Furniture and appliance group.....do.....	860	956	1,003	1,194	776	754	806	809	873	916	863	912	853	1,926
Furniture, homefurnishings stores.....do.....	518	593	634	714	478	477	517	509	550	550	523	577	533	-----
Household-appliance, radio stores.....do.....	342	363	369	480	297	277	289	300	323	366	340	334	319	-----
Lumber, building, hardware group.....do.....	1,006	1,052	917	861	659	629	758	856	993	979	1,008	1,032	977	-----
Lumber, building-materials dealers.....do.....	761	794	664	547	476	455	551	634	740	731	770	798	752	-----
Hardware stores.....do.....	245	258	254	314	183	174	208	221	253	248	238	234	225	-----
Nondurable-goods stores?.....do.....	10,352	10,614	11,002	13,208	9,769	9,144	10,243	10,678	11,015	10,826	10,806	11,495	10,757	-----
Apparel group.....do.....	981	1,034	1,095	1,694	785	694	832	1,131	998	994	855	967	1,010	1,1,081
Men's and boys' wear stores.....do.....	188	216	252	421	181	147	154	200	192	218	175	177	183	-----
Women's apparel, accessory stores.....do.....	374	405	410	654	310	283	347	463	422	381	338	390	398	-----
Family and other apparel stores.....do.....	225	236	259	387	161	146	181	248	207	210	222	222	239	-----
Shoe stores.....do.....	194	177	173	232	133	118	150	220	177	185	156	178	189	-----
Drug and proprietary stores.....do.....	465	480	470	632	488	467	500	502	520	511	513	528	515	1,573
Eating and drinking places.....do.....	1,240	1,227	1,158	1,201	1,096	1,055	1,140	1,153	1,253	1,289	1,384	1,420	1,291	1,265
Food group.....do.....	3,748	3,729	3,877	4,052	3,690	3,480	3,915	3,770	4,043	3,977	4,029	4,353	3,937	1,4,109
Grocery stores.....do.....	3,323	3,305	3,435	3,572	3,281	3,086	3,499	3,345	3,613	3,531	3,573	3,876	3,482	1,3,656
Gasoline service stations.....do.....	1,181	1,180	1,184	1,182	1,137	1,067	1,181	1,216	1,293	1,321	1,383	1,374	1,262	1,1,262
General-merchandise group.....do.....	1,699	1,808	2,030	3,033	1,328	1,276	1,493	1,705	1,723	1,680	1,540	1,774	1,696	1,1,849
Department stores, excl. mail-order.....do.....	945	1,007	1,132	1,626	720	672	811	(2)	(2)	(2)	(2)	(2)	(2)	-----
Mail-order (catalog sales).....do.....	108	129	166	189	97	94	100	110	121	105	104	125	117	-----
Variety stores.....do.....	275	284	309	616	198	213	240	289	273	276	264	294	272	-----
Other general-merchandise stores.....do.....	372	387	423	601	314	296	342	(2)	(2)	(2)	(2)	(2)	(2)	-----
Liquor stores.....do.....	324	330	356	539	301	288	325	309	335	330	346	370	335	-----
Estimated sales (seasonally adjusted), total.....do.....	15,865	15,896	16,212	16,340	16,295	16,356	16,298	16,437	16,644	16,783	17,034	17,030	16,919	16,561
Durable-goods stores?.....do.....	5,356	5,490	5,664	5,814	5,706	5,747	5,685	5,631	5,776	5,806	5,839	5,740	5,722	5,622
Automotive group.....do.....	2,780	3,035	3,159	3,285	3,324	3,264	3,165	3,194	3,265	3,246	3,304	3,245	3,190	-----
Motor-vehicle, other automotive dealers.....do.....	2,599	2,862	2,983	3,104	3,151	3,081	2,976	3,012	3,075	3,051	3,085	3,037	2,995	-----
Tire, battery, accessory dealers.....do.....	180	173	176	181	173	183	189	182	190	196	218	208	194	-----
Furniture and appliance group.....do.....	908	864	912	932	856	899	905	880	862	919	877	897	902	-----
Furniture, homefurnishings stores.....do.....	558	530	569	575	541	578	578	545	520	551	536	564	574	-----
Household appliance, radio stores.....do.....	350	334	344	356	314	321	327	336	342	367	341	334	327	-----
Lumber, building, hardware group.....do.....	960	918	889	869	848	866	876	849	905	901	914	915	918	-----
Lumber, building-materials dealers.....do.....	711	689	653	630	608	622	630	624	674	656	689	687	691	-----
Hardware stores.....do.....	249	228	236	240	240	245	246	224	231	244	225	229	227	-----
Nondurable-goods stores?.....do.....	10,508	10,406	10,547	10,526	10,588	10,608	10,614	10,806	10,867	10,977	11,195	11,290	11,197	11,039
Apparel group.....do.....	977	982	1,004	991	980	992	956	1,020	990	995	1,038	1,092	1,050	-----
Men's and boys' wear stores.....do.....	209	214	216	209	217	210	192	200	198	204	218	220	215	-----
Women's apparel, accessory stores.....do.....	392	388	386	396	376	383	384	405	403	398	412	443	430	-----
Family and other apparel stores.....do.....	210	208	229	218	212	222	212	235	224	225	231	241	232	-----
Shoe stores.....do.....	166	172	179	169	174	178	168	181	165	168	176	188	173	-----
Drug and proprietary stores.....do.....	492	492	488	497	484	492	511	519	526	518	524	534	543	-----
Eating and drinking places.....do.....	1,178	1,184	1,188	1,194	1,182	1,219	1,216	1,218	1,242	1,245	1,257	1,278	1,235	-----
Food group.....do.....	3,764	3,761	3,778	3,826	3,825	3,821	3,817	3,925	3,931	3,986	4,027	4,057	4,112	-----
Grocery stores.....do.....	3,337	3,332	3,351	3,396	3,392	3,385	3,397	3,490	3,512	3,542	3,566	3,598	3,643	-----
Gasoline service stations.....do.....	1,165	1,150	1,179	1,164	1,213	1,220	1,246	1,259	1,269	1,264	1,281	1,272	1,255	-----
General-merchandise group.....do.....	1,773	1,674	1,760	1,738	1,722	1,718	1,741	1,717	1,759	1,771	1,861	1,861	1,803	-----
Department stores, excl. mail-order.....do.....	989	913	960	954	936	922	954	(2)	(2)	(2)	(2)	(2)	(2)	-----
Mail-order (catalog sales).....do.....	116	112	122	122	118	114	114	119	130	121	132	130	121	-----
Variety stores.....do.....	295	292	302	289	281	289	286	290	295	292	305	302	302	-----
Other general-merchandise stores.....do.....	374	357	376	372	387	393	387	(2)	(2)	(2)	(2)	(2)	(2)	-----
Liquor stores.....do.....	323	332	339	338	331	340	344	343	353	356	362	354	364	-----

\* Revised. \* Correction. \* Advance estimate.  
 † Includes data not shown separately.

‡ Comparable data not available; series temporarily discontinued.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>DOMESTIC TRADE—Continued</b>														
<b>RETAIL TRADE—Continued</b>														
All retail stores—Continued														
Estimated inventories:														
Unadjusted, total..... mil. of dol.	23,530	24,000	24,750	22,400	22,890	23,650	24,340	24,510	24,440	23,840	23,660	24,040	24,560	
Durable-goods stores..... do	10,030	9,920	10,450	9,940	10,380	10,800	11,040	11,220	11,170	10,970	10,880	10,970	10,970	
Nondurable-goods stores..... do	13,500	14,080	14,300	12,460	12,510	12,840	13,300	13,290	13,270	12,870	12,780	13,070	13,590	
Seasonally adjusted, total..... do	23,430	23,320	23,490	23,860	24,010	23,910	23,700	23,670	23,950	24,090	24,140	24,250	24,450	
Durable-goods stores ?..... do	10,260	10,090	10,420	10,700	10,770	10,850	10,670	10,590	10,740	10,800	10,850	11,040	11,240	
Automotive group..... do	3,630	3,490	3,700	4,020	4,110	4,380	4,350	4,290	4,420	4,460	4,440	4,620	4,790	
Furniture and appliance group..... do	2,010	2,010	2,070	2,020	2,020	1,980	1,930	1,920	1,950	1,970	1,960	1,990	1,950	
Lumber, building, hardware group..... do	2,170	2,160	2,190	2,220	2,220	2,130	2,080	2,090	2,100	2,100	2,130	2,090	2,110	
Nondurable-goods stores ?..... do	13,170	13,230	13,070	13,160	13,240	13,060	13,030	13,080	13,210	13,290	13,290	13,210	13,210	
Apparel group..... do	2,800	2,870	2,760	2,850	2,840	2,750	2,680	2,720	2,730	2,710	2,730	2,650	2,690	
Food group..... do	2,810	2,830	2,800	2,700	2,760	2,740	2,700	2,730	2,790	2,810	2,830	2,880	2,850	
General-merchandise group..... do	4,170	4,250	4,250	4,180	4,150	4,030	4,060	4,030	4,060	4,140	4,140	4,100	4,090	
Firms with 11 or more stores:														
Estimated sales (unadjusted), total ?..... do	3,284	3,402	3,669	4,641	2,917	2,797	3,276	3,412	3,551	3,456	3,267	3,660	3,337	
Apparel group ?..... do	225	232	247	382	155	144	194	281	222	227	182	207	222	
Men's and boys' wear stores..... do	16	20	24	38	13	11	15	21	19	20	16	15	16	
Women's apparel, accessory stores..... do	92	97	103	166	63	61	83	114	97	92	80	94	90	
Shoe stores..... do	71	64	65	99	47	43	57	92	67	74	57	63	71	
Drug and proprietary stores..... do	76	78	76	121	74	73	80	80	83	84	83	85	82	
Eating and drinking places..... do	70	74	68	73	65	63	70	69	73	76	78	80	75	
Furniture, homefurnishings stores..... do	37	45	43	49	33	33	36	38	38	35	32	37	36	
General-merchandise group ?..... do	1,063	1,130	1,269	1,910	805	765	922	1,064	1,081	1,060	953	1,109	1,054	
Department stores?..... do	652	686	749	1,075	491	449	563	640	668	654	568	654	640	
Dry-goods, other general-merchandise stores?..... do	100	103	121	182	71	64	79	95	93	99	90	116	100	
Variety stores..... mil. of dol.	206	216	238	470	150	161	183	223	204	206	196	220	202	
Grocery stores..... do	1,311	1,316	1,439	1,472	1,364	1,295	1,493	1,367	1,512	1,427	1,398	1,590	1,356	
Lumber, building-materials dealers..... do	77	78	65	52	45	45	50	58	68	67	69	73	69	
Tire, battery, accessory stores..... do	59	65	63	88	50	48	57	66	74	78	80	73	62	
Estimated sales (seas. adj.), total ?..... do	3,385	3,295	3,404	3,425	3,371	3,360	3,416	3,427	3,493	3,509	3,582	3,631	3,559	
Apparel group ?..... do	226	221	228	228	215	215	215	228	218	222	229	244	229	
Men's and boys' wear stores..... do	19	18	19	19	17	17	17	18	19	19	23	23	21	
Women's apparel, accessory stores..... do	96	95	96	97	90	92	92	98	92	93	95	103	97	
Shoe stores..... do	66	65	68	67	68	65	63	68	64	65	64	68	66	
Drug and proprietary stores..... do	79	77	80	83	79	81	84	84	86	84	84	87	87	
Eating and drinking places..... do	68	71	71	71	70	72	72	70	72	74	74	76	72	
Furniture, homefurnishings stores..... do	40	40	37	42	42	40	37	40	34	37	35	36	38	
General-merchandise group ?..... do	1,118	1,046	1,085	1,067	1,068	1,046	1,099	1,066	1,116	1,125	1,172	1,168	1,132	
Department stores?..... do	682	622	636	631	638	616	662	632	666	692	710	699	685	
Dry-goods, other general-merchandise stores?..... do	103	95	104	99	100	98	103	98	101	100	106	114	107	
Variety stores..... mil. of dol.	220	218	226	219	216	221	222	221	224	218	230	230	225	
Grocery stores..... do	1,343	1,335	1,384	1,409	1,400	1,405	1,399	1,420	1,440	1,432	1,453	1,492	1,472	
Lumber, building-materials dealers..... do	68	66	65	65	58	59	59	58	63	62	62	61	62	
Tire, battery, accessory stores..... do	65	64	65	65	65	64	66	67	69	70	72	68	68	
Department stores:														
Accounts receivable, end of month:														
Charge accounts..... 1947-49=100..... do	152	159	174	232	189	160	148	155	155	152	139	140	154	
Installment accounts..... do	314	319	330	365	352	345	341	339	337	333	325	327	326	
Ratio of collections to accounts receivable:														
Charge accounts..... percent..... do	44	47	47	45	46	44	48	45	46	46	45	47	46	
Installment accounts..... do	15	15	16	14	15	14	15	15	15	14	15	15	15	
Sales by type of payment:														
Cash sales..... percent of total sales..... do	44	43	44	46	44	44	44	44	44	45	44	45	43	
Charge account sales..... do	43	44	44	43	42	43	43	43	43	42	42	42	44	
Installment sales..... do	13	13	12	11	14	13	13	13	13	13	14	13	13	
Sales, unadjusted, total U. S..... 1947-49=100..... do	132	128	158	222	95	97	106	122	124	121	104	118	130	126
Atlanta..... do	153	150	182	267	116	122	137	149	150	138	134	148	152	
Boston..... do	125	115	143	210	86	88	89	110	112	110	81	91	111	
Chicago..... do	133	123	159	215	91	93	105	119	121	121	100	119	131	
Cleveland..... do	127	122	152	212	92	95	99	118	114	113	100	115	126	
Dallas..... do	146	142	166	252	111	113	124	132	150	146	145	152	150	
Kansas City..... do	129	129	150	218	90	94	104	120	123	120	114	124	132	
Minneapolis..... do	137	119	141	202	84	90	95	114	118	108	97	120	128	
New York..... do	122	120	151	204	94	93	98	109	113	113	86	97	117	
Philadelphia..... do	131	124	165	220	91	91	107	121	123	122	90	105	124	
Richmond..... do	143	144	179	251	99	101	117	143	140	131	114	126	143	
St. Louis..... do	130	131	161	216	94	98	107	123	127	116	104	119	131	
San Francisco..... do	128	131	153	231	101	100	104	123	124	125	116	126	130	
Sales, seasonally adjusted, total U. S..... do	130	122	131	129	125	125	127	122	125	127	132	134	128	121
Atlanta..... do	158	144	157	154	151	153	149	146	153	155	168	164	156	
Boston..... do	117	114	119	116	109	117	110	107	112	110	113	114	104	
Chicago..... do	128	117	130	128	120	121	126	120	123	123	126	132	126	
Cleveland..... do	127	118	123	122	118	123	120	117	118	117	130	127	126	
Dallas..... do	146	134	146	150	140	141	143	135	151	161	171	163	150	
Kansas City..... do	129	123	131	128	122	121	122	121	124	125	139	132	132	
Minneapolis..... do	129	103	123	124	118	114	118	113	116	117	120	126	121	
New York..... do	120	112	120	116	119	115	109	115	117	120	126	115	120	
Philadelphia..... do	127	118	126	125	121	119	124	121	124	130	122	130	120	
Richmond..... do	140	136	146	139	144	136	146	136	139	136	144	150	139	
St. Louis..... do	127	119	134	130	125	125	125	125	127	119	135	131	129	
San Francisco..... do	131	130	132	131	131	127	133	127	126	131	133	131	134	

\* Revised. \* Preliminary. ? Includes data not shown separately.

⊕ 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.



Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>DOMESTIC TRADE—Continued</b>														
<b>RETAIL TRADE—Continued</b>														
Department stores—Continued														
Stocks, total U. S., end of month:														
Unadjusted..... 1947-49=100.....	146	159	161	126	126	132	144	147	145	137	135	140	150	-----
Seasonally adjusted..... do.....	139	142	142	142	141	139	141	141	140	143	143	143	143	-----
Mail-order and store sales:														
Montgomery Ward & Co..... thous. of dol.....	94,412	112,898	120,131	150,615	63,367	155,515	170,062	187,374	190,288	182,764	180,002	190,498	188,603	107,707
Sears, Roebuck & Co..... do.....	310,817	327,558	362,433	444,955	246,908	223,750	269,815	307,394	338,262	335,812	308,538	344,491	314,876	329,811
<b>WHOLESALE TRADE †</b>														
Sales, estimated (unadj.), total..... bil. of dol.....	11.2	12.8	12.0	11.4	11.4	10.4	11.1	11.3	11.6	11.0	11.4	11.7	11.2	-----
Durable-goods establishments..... do.....	4.3	4.9	4.5	4.2	4.3	4.0	4.3	4.3	4.4	4.2	4.3	4.3	4.2	-----
Nondurable-goods establishments..... do.....	6.9	8.0	7.5	7.2	7.1	6.4	6.9	6.9	7.2	6.7	7.1	7.4	7.0	-----
Inventories, estimated (unadj.), total..... do.....	12.6	13.0	13.2	12.9	12.9	12.8	13.0	12.8	12.6	12.5	12.5	12.7	12.8	-----
Durable-goods establishments..... do.....	6.3	6.4	6.4	6.3	6.4	6.5	6.7	6.7	6.7	6.7	6.6	6.6	6.7	-----
Nondurable-goods establishments..... do.....	6.3	6.6	6.8	6.6	6.5	6.3	6.2	6.1	5.9	5.8	5.9	6.1	6.1	-----

**EMPLOYMENT AND POPULATION**

<b>POPULATION</b>														
Population, continental United States:														
Total, incl. Armed Forces overseas..... thousands.....	168,737	169,028	169,291	169,541	169,800	170,045	170,270	170,510	170,737	170,981	171,229	171,510	171,790	172,069
<b>EMPLOYMENT</b>														
Noninstitutional population, estimated number 14 years of age and over, totalⓈ..... thousands.....	119,047	119,198	119,344	119,481	119,614	119,745	119,899	120,057	120,199	120,383	120,579	120,713	120,842	120,983
Total labor force, including Armed Forces..... do.....	70,896	70,905	70,560	69,855	68,638	69,128	69,562	69,771	70,714	72,661	73,051	71,833	71,044	71,299
Civilian labor force, total..... do.....	68,069	68,082	67,732	67,029	65,821	66,311	66,746	66,951	67,893	69,842	70,228	68,994	68,225	68,513
Employed..... do.....	66,071	66,174	65,269	64,550	62,578	63,190	63,865	64,261	65,178	66,504	67,221	66,385	65,674	66,005
Agricultural employment..... do.....	7,388	7,173	6,192	5,110	4,935	5,195	5,434	5,755	6,659	7,534	7,772	6,823	6,518	6,837
Nonagricultural employment..... do.....	58,683	59,000	59,076	59,440	57,643	57,996	58,431	58,506	58,519	58,970	59,449	59,562	59,156	59,168
Unemployed..... do.....	1,998	1,909	2,463	2,479	2,344	2,312	2,882	2,690	2,715	2,337	2,307	2,609	2,552	2,508
Not in labor force..... do.....	48,151	48,293	48,783	49,626	50,973	50,617	50,337	50,286	49,485	47,722	47,528	48,880	49,797	49,684
Employees in nonagricultural establishments:														
Total, unadjusted (U. S. Dept. of Labor)..... do.....	52,663	52,952	53,007	53,639	51,716	51,704	51,919	52,270	52,482	52,881	52,605	52,891	53,132	53,078
Manufacturing..... do.....	17,119	17,238	17,180	17,159	16,959	16,945	16,933	16,822	16,762	16,852	16,710	16,955	16,884	16,767
Durable-goods industries..... do.....	9,826	9,999	10,067	10,071	9,990	9,992	9,976	9,927	9,895	9,913	9,756	9,802	9,695	9,679
Nondurable-goods industries..... do.....	7,293	7,239	7,113	7,088	6,969	6,953	6,957	6,895	6,867	6,939	6,954	7,153	7,189	7,088
Mining, total..... do.....	842	836	837	837	832	833	831	833	835	858	857	862	855	848
Metal..... do.....	114	112	111	111	110	110	110	111	112	112	113	112	111	106
Anthracite..... do.....	30	30	31	32	31	31	30	29	27	31	31	27	28	-----
Bituminous coal..... do.....	239	241	241	242	242	243	240	239	239	242	231	238	237	239
Crude-petroleum and natural-gas production..... thousands.....	339	333	335	336	337	339	339	340	340	355	362	363	356	-----
Nonmetallic mining and quarrying..... do.....	121	120	119	116	112	110	112	115	118	119	119	121	123	122
Contract construction..... do.....	3,342	3,296	3,174	2,997	2,667	2,673	2,756	2,906	3,082	3,232	3,275	3,305	3,287	3,205
Transportation and public utilities †..... do.....	4,191	4,189	4,184	4,194	4,126	4,120	4,147	4,153	4,156	4,181	4,199	4,215	4,206	4,157
Interstate railroads..... do.....	1,189	1,188	1,174	1,173	1,139	1,133	1,132	1,136	1,137	1,145	1,140	1,149	1,136	-----
Local railroads and bus lines..... do.....	110	109	109	109	108	109	109	108	108	108	108	108	108	-----
Trucking and warehousing..... do.....	820	833	839	843	817	819	820	821	821	829	833	838	855	-----
Telephone..... do.....	762	758	760	759	757	761	764	766	767	770	782	782	772	-----
Telegraph..... do.....	43	43	42	42	41	42	42	42	42	42	42	42	42	-----
Gas and electric utilities..... do.....	578	572	572	571	570	570	571	573	573	582	590	590	585	-----
Wholesale and retail trade..... do.....	11,319	11,445	11,657	12,260	11,298	11,225	11,265	11,428	11,411	11,505	11,493	11,499	11,617	11,729
Wholesale trade..... do.....	3,068	3,090	3,119	3,149	3,106	3,114	3,117	3,114	3,113	3,140	3,166	3,179	3,184	3,204
Retail trade †..... do.....	8,251	8,355	8,538	9,111	8,192	8,111	8,148	8,314	8,298	8,365	8,327	8,320	8,433	8,525
General-merchandise stores..... do.....	1,422	1,476	1,600	1,970	1,388	1,333	1,343	1,402	1,382	1,380	1,347	1,352	1,416	1,458
Food and liquor stores..... do.....	1,549	1,568	1,588	1,612	1,575	1,587	1,591	1,603	1,601	1,607	1,606	1,600	1,612	1,628
Automotive and accessories dealers..... do.....	797	796	804	817	794	793	796	796	798	804	807	805	800	798
Finance, insurance, and real estate..... do.....	2,325	2,315	2,314	2,308	2,293	2,301	2,310	2,320	2,329	2,359	2,390	2,389	2,360	2,351
Service and miscellaneous †..... do.....	6,322	6,343	6,327	6,295	6,239	6,273	6,317	6,432	6,520	6,551	6,524	6,509	6,540	6,550
Hotels and lodging places..... do.....	535	495	458	482	474	481	482	499	513	540	598	598	527	-----
Laundries..... do.....	334	333	332	330	330	328	328	329	334	337	338	333	330	-----
Cleaning and dyeing plants..... do.....	164	166	164	163	161	159	160	164	168	168	163	166	161	-----
Government..... do.....	7,203	7,290	7,334	7,589	7,302	7,334	7,360	7,376	7,387	7,343	7,157	7,157	7,383	7,471
Total, seasonally adjusted..... do.....	52,148	52,367	52,441	52,541	52,493	52,577	52,547	52,593	52,698	52,773	52,815	52,844	52,644	52,507
Manufacturing..... do.....	16,874	17,045	17,072	17,106	17,053	16,995	16,962	16,965	16,946	16,924	16,880	16,836	16,663	16,590
Durable-goods industries..... do.....	9,816	9,959	10,019	10,035	10,006	9,989	9,945	9,928	9,915	9,907	9,869	9,844	9,685	9,642
Nondurable-goods industries..... do.....	7,058	7,086	7,053	7,071	7,047	7,015	7,017	7,037	7,031	7,017	7,011	6,992	6,978	6,948
Mining..... do.....	838	836	833	833	832	833	831	841	843	854	861	853	851	848
Contract construction..... do.....	3,080	3,080	3,067	3,074	2,963	3,020	3,062	3,059	3,097	3,108	3,061	3,032	3,029	2,995
Transportation and public utilities..... do.....	4,160	4,178	4,173	4,169	4,188	4,168	4,168	4,160	4,159	4,164	4,168	4,184	4,175	4,150
Wholesale and retail trade..... do.....	11,319	11,372	11,388	11,408	11,465	11,519	11,490	11,501	11,542	11,579	11,636	11,669	11,617	11,655
Finance, insurance, and real estate..... do.....	2,325	2,327	2,326	2,320	2,316	2,324	2,322	2,320	2,329	2,336	2,343	2,354	2,360	2,363
Service and miscellaneous..... do.....	6,291	6,280	6,327	6,359	6,366	6,401	6,381	6,400	6,424	6,454	6,492	6,477	6,507	6,485
Government..... do.....	7,261	7,249	7,255	7,272	7,310	7,317	7,331	7,347	7,358	7,354	7,374	7,439	7,442	7,425

† Revised. ‡ Preliminary. § Net sales; not comparable with data through January 1957, which are gross. Comparable figure for October 1956 is \$103,227,000. ¶ See note marked "Ⓢ" for this page.

§ See corresponding note on p. S-3.

Ⓢ Estimates beginning January 1957 reflect certain changes in definitions for employment and unemployment as follows: Two small groups of persons formerly classified as employed are now classified as unemployed (except for the subgroup "in school and waiting to start new jobs" which is now counted as not in the labor force). Estimates for October 1957 on the old basis, comparable with data shown through 1956, in order as shown above (thous.): 120,983; 71,303; 68,517; 66,240; 6,838; 59,402; 2,277; 49,680. Data on the old basis for earlier months of 1957 are shown in previous issues of the SURVEY.

¶ 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	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>EMPLOYMENT AND POPULATION—Continued</b>														
<b>EMPLOYMENT—Continued</b>														
Production workers in manufacturing industries:														
Total (U. S. Dept. of Labor).....thousands..	13,345	13,465	13,392	13,350	13,150	13,114	13,085	12,960	12,894	12,955	12,788	13,024	12,976	12,907
Durable-goods industries.....do.....	7,616	7,788	7,839	7,827	7,740	7,721	7,693	7,635	7,600	7,603	7,432	7,476	7,384	7,402
Ordinance and accessories.....do.....	82	82	82	83	81	79	79	78	77	76	74	75	73	70
Lumber and wood products (except furniture).....thousands..	700	684	655	628	594	589	593	612	638	659	645	645	630	618
Sawmills and planing mills.....do.....	366	358	347	336	323	319	319	329	338	346	343	346	339	339
Furniture and fixtures.....do.....	324	325	320	320	312	313	312	312	308	311	309	317	319	318
Stone, clay, and glass products.....do.....	469	476	470	465	453	449	451	455	456	459	443	459	461	454
Primary metal industries.....do.....	1,128	1,134	1,134	1,135	1,133	1,124	1,112	1,101	1,093	1,093	1,075	1,077	1,067	1,055
Blast furnaces, steel works, and rolling mills.....thousands..	570	566	564	563	559	559	554	549	546	547	543	541	538	538
Primary smelting and refining of nonferrous metals.....thousands..	57	56	56	57	57	55	55	55	54	54	53	53	52	52
Fabricated metal prod. (except ordinance, machinery, transportation equip.).....thousands..	885	910	911	908	904	902	898	889	883	887	869	878	876	882
Machinery (except electrical).....do.....	1,254	1,255	1,262	1,277	1,287	1,294	1,291	1,277	1,255	1,239	1,207	1,180	1,185	1,160
Electrical machinery.....do.....	886	908	913	900	884	877	869	853	847	855	848	861	881	878
Transportation equipment.....do.....	1,236	1,354	1,438	1,478	1,481	1,482	1,474	1,446	1,435	1,415	1,373	1,363	1,262	1,337
Automobiles.....do.....	525	628	694	715	710	700	689	663	652	632	603	610	517	517
Aircraft and parts.....do.....	554	564	579	589	595	603	603	602	598	594	585	574	559	559
Ship and boat building and repairs.....do.....	107	108	113	118	120	122	125	123	126	128	126	125	126	126
Railroad equipment.....do.....	41	45	44	49	50	50	50	51	51	53	52	46	51	51
Instruments and related products.....do.....	233	234	235	233	231	230	231	230	226	224	221	225	226	224
Miscellaneous mfg. industries.....do.....	419	427	419	401	379	381	382	382	383	386	369	395	405	406
Nondurable-goods industries.....do.....	5,729	5,677	5,553	5,523	5,410	5,393	5,392	5,325	5,294	5,352	5,356	5,548	5,592	5,505
Food and kindred products.....do.....	1,282	1,209	1,125	1,076	1,015	987	989	990	1,004	1,056	1,120	1,194	1,212	1,160
Meat products.....do.....	274	279	284	283	270	258	255	253	253	258	261	259	262	262
Dairy products.....do.....	75	71	69	68	67	65	67	69	72	76	77	75	71	71
Canning and preserving.....do.....	359	268	185	152	134	129	127	135	136	164	221	292	306	306
Bakery products.....do.....	173	176	175	173	168	169	168	168	169	172	173	173	173	173
Beverages.....do.....	125	124	124	118	111	109	115	113	121	127	130	125	126	126
Tobacco manufactures.....do.....	106	104	96	93	88	84	77	74	73	73	71	90	97	92
Textile-mill products.....do.....	956	958	955	948	935	933	929	919	911	913	895	911	912	905
Broadwoven fabric mills.....do.....	424	424	423	421	418	415	410	407	402	401	396	400	400	400
Knitting mills.....do.....	203	205	202	195	189	190	193	192	193	197	191	197	196	196
Apparel and other finished textile products.....thousands..	1,085	1,096	1,092	1,093	1,076	1,095	1,098	1,069	1,039	1,045	1,024	1,084	1,083	1,070
Paper and allied products.....do.....	472	470	470	472	468	466	467	467	465	469	459	465	468	471
Pulp, paper, and paperboard mills.....do.....	233	231	231	234	232	232	231	231	230	233	227	229	228	228
Printing, publishing, and allied industries.....thousands..	557	563	564	566	557	555	559	559	555	556	552	553	564	571
Chemicals and allied products.....do.....	548	550	546	547	549	548	550	549	544	535	529	530	536	537
Industrial organic chemicals.....do.....	213	212	212	214	214	212	211	208	207	206	203	201	202	202
Products of petroleum and coal.....do.....	177	176	176	174	172	173	173	173	174	175	175	175	176	173
Petroleum refining.....do.....	134	133	134	133	133	132	132	133	133	133	133	133	134	134
Rubber products.....do.....	210	215	194	216	216	213	211	191	204	197	200	204	206	207
Tires and inner tubes.....do.....	86	86	70	87	87	87	87	85	78	84	84	84	85	85
Leather and leather products.....do.....	337	336	335	338	336	340	341	334	325	333	332	341	337	335
Footwear (except rubber).....do.....	216	214	215	220	221	222	223	219	214	219	219	222	218	218
Production workers in manufacturing industries, seasonally adjusted:														
Total.....thousands..	13,106	13,278	13,283	13,297	13,238	13,156	13,109	13,094	13,073	13,026	12,969	12,915	12,762	12,733
Durable-goods industries.....do.....	7,605	7,749	7,790	7,790	7,753	7,706	7,662	7,637	7,621	7,598	7,548	7,517	7,375	7,364
Nondurable-goods industries.....do.....	5,501	5,529	5,493	5,507	5,485	5,450	5,447	5,457	5,452	5,428	5,421	5,398	5,387	5,369
Production workers in manufacturing industries: Indexes of employment:														
Unadjusted.....1947-49=100.....	107.9	108.9	108.3	107.9	106.3	106.0	105.8	104.8	104.2	104.7	103.4	105.3	104.9	104.3
Seasonally adjusted.....do.....	106.0	107.3	107.4	107.5	107.0	106.4	106.0	105.9	105.7	105.3	104.9	104.4	103.2	102.9
Miscellaneous employment data:														
Federal civilian employees (executive branch):														
United States, continental.....thousands..	2,169.1	2,175.9	2,174.7	2,156.2	2,170.1	2,173.3	2,176.4	2,178.5	2,175.8	2,184.4	2,192.0	2,184.7	2,152.9	2,152.9
Washington, D. C., metropolitan area.....do.....	209.2	210.1	210.4	218.5	211.4	211.6	212.0	211.9	211.4	215.2	216.0	214.3	210.6	210.6
Railway employees (class I railways):														
Total.....thousands..	1,075	1,075	1,062	1,054	1,029	1,020	1,021	1,024	1,038	1,043	1,041	1,040	1,028	1,008
Indexes:														
Unadjusted.....1947-49=100.....	80.7	80.7	79.7	78.8	77.1	76.5	76.6	76.8	77.8	78.3	78.1	78.0	77.1	75.6
Seasonally adjusted.....do.....	80.5	82.3	81.5	80.5	76.5	76.6	77.2	77.9	76.7	76.6	76.5	76.7	76.9	77.1
<b>PAYROLLS</b>														
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor).....1947-49=100.....	166.7	169.0	168.2	171.4	165.5	165.0	164.3	161.5	161.0	163.8	160.5	164.7	164.9	161.9
<b>LABOR CONDITIONS</b>														
Average weekly hours per worker (U. S. Dept. of Labor):														
All manufacturing industries.....hours.....	40.7	40.7	40.5	41.0	40.2	40.2	40.1	39.8	39.7	40.0	39.7	40.0	40.0	39.5
Average overtime.....do.....	3.1	3.1	3.0	3.1	2.6	2.5	2.5	2.3	2.2	2.4	2.4	2.4	2.5	2.3
Durable-goods industries.....do.....	41.3	41.4	41.2	41.9	40.9	40.9	40.8	40.5	40.3	40.5	40.0	40.3	40.3	39.8
Average overtime.....do.....	3.3	3.3	3.3	3.5	2.9	2.7	2.6	2.4	2.3	2.4	2.3	2.4	2.5	2.3
Ordinance and accessories.....do.....	42.1	42.3	42.0	42.6	42.0	42.0	41.6	41.4	40.7	40.7	40.0	40.1	40.1	40.3
Lumber and wood products (except furniture).....hours.....	40.9	40.8	40.0	39.8	39.1	39.6	39.7	40.0	40.2	40.7	39.4	41.1	39.4	40.2
Sawmills and planing mills.....do.....	40.5	40.5	40.0	39.5	38.7	39.2	39.4	39.7	40.0	39.9	38.8	40.5	39.6	39.6
Furniture and fixtures.....do.....	41.3	41.6	40.5	41.3	39.8	40.2	40.2	39.7	39.2	39.7	39.3	40.7	40.9	40.8
Stone, clay, and glass products.....do.....	41.0	41.3	41.1	41.2	40.3	40.6	40.7	40.4	40.8	40.9	40.4	40.9	40.7	40.6
Primary metal industries.....do.....	41.2	40.8	40.6	41.2	41.0	40.3	40.1	39.8	39.6	40.2	39.7	39.3	39.4	38.0
Blast furnaces, steel works, and rolling mills.....hours.....	41.2	40.5	40.3	40.9	40.9	40.1	39.7	39.5	39.2	39.8	39.4	38.7	38.9	38.9
Primary smelting and refining of nonferrous metals.....do.....	41.5	41.3	41.1	40.8	41.2	40.8	40.7	40.7	40.9	41.0	40.5	40.4	40.5	40.5

\* Revised. \* Preliminary. † Includes Post Office employees hired for Christmas season; there were about 284,000 such employees in continental U. S. in December 1956.  
 ‡ Includes data for industries not shown.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>EMPLOYMENT AND POPULATION—Continued</b>														
<b>LABOR CONDITIONS—Continued</b>														
Average weekly hours per worker, etc.—Continued														
All manufacturing industries—Continued														
Durable-goods industries—Continued														
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....hours.....	41.6	41.8	41.3	42.1	40.8	41.0	41.0	40.9	40.9	41.2	40.7	41.0	41.4	40.7
Machinery (except electrical).....do.....	42.3	42.1	41.7	42.6	41.9	41.9	41.8	41.4	41.1	41.1	40.7	40.5	40.7	40.0
Electrical machinery.....do.....	41.1	41.2	41.0	41.2	40.4	40.6	40.5	40.3	40.1	40.3	39.7	40.2	40.3	39.4
Transportation equipment?.....do.....	41.3	41.8	42.2	43.6	41.7	41.5	41.1	40.6	39.9	40.1	39.5	40.2	39.9	40.1
Automobiles.....do.....	40.6	41.8	42.8	45.0	41.3	41.2	40.3	39.4	39.1	39.6	38.5	40.0	39.5	-----
Aircraft and parts.....do.....	42.4	42.3	42.4	42.9	42.6	42.3	42.2	42.0	40.6	40.6	40.4	40.4	40.4	-----
Ship and boat building and repairs.....do.....	39.8	39.6	38.8	40.3	40.2	40.0	40.0	40.2	40.3	40.4	40.5	40.2	39.4	-----
Railroad equipment.....do.....	40.4	40.4	39.2	40.4	40.3	40.4	40.6	40.5	39.9	39.8	40.0	39.6	40.1	-----
Instruments and related products.....do.....	41.1	41.0	40.8	41.0	40.7	41.0	40.7	40.6	40.2	40.5	40.1	40.0	40.4	40.1
Miscellaneous mfg. industries.....do.....	40.3	40.7	40.3	40.6	40.0	40.3	40.6	39.9	39.8	39.9	39.5	40.0	40.3	40.0
Nondurable-goods industries.....do.....	39.8	39.7	39.6	39.7	39.1	39.3	39.1	38.9	38.9	39.2	39.4	39.5	39.6	39.1
Average overtime.....do.....	2.8	2.7	2.7	2.6	2.3	2.3	2.3	2.2	2.2	2.4	2.5	2.5	2.6	2.4
Food and kindred products?.....do.....	42.0	41.3	41.3	40.9	40.2	40.1	39.8	40.0	40.4	40.9	41.5	40.9	41.1	40.2
Meat products.....do.....	42.6	41.7	43.3	41.3	40.7	39.8	39.3	39.9	40.7	41.1	40.8	40.2	41.1	-----
Dairy products.....do.....	43.0	42.5	42.5	42.2	41.8	41.7	42.0	41.9	42.6	43.1	43.7	42.3	42.1	-----
Canning and preserving.....do.....	42.5	40.6	36.9	37.9	37.9	37.9	37.1	37.4	37.8	38.0	41.4	40.7	40.7	-----
Bakery products.....do.....	40.9	40.6	40.5	40.3	39.8	40.0	39.8	40.2	40.4	40.9	41.0	40.6	40.4	-----
Beverages.....do.....	39.9	39.7	39.8	39.9	39.2	39.5	39.4	39.8	40.1	40.6	41.4	40.7	40.1	-----
Tobacco manufactures.....do.....	40.8	39.5	38.9	39.8	38.8	38.5	37.9	36.8	39.1	38.6	39.6	38.4	39.4	37.1
Textile-mill products?.....do.....	39.3	40.1	40.2	40.2	39.1	39.2	38.9	38.6	38.4	38.9	38.6	39.1	39.1	39.5
Broadwoven fabric mills.....do.....	39.6	40.6	40.7	40.9	39.7	39.1	39.0	38.8	38.6	38.9	38.8	39.3	39.4	-----
Knitting mills.....do.....	37.9	38.5	38.3	37.8	36.8	37.3	37.2	37.0	36.8	37.3	37.2	37.9	37.9	-----
Apparel and other finished textile products														
Paper and allied products.....hours.....	36.0	36.4	36.1	36.3	35.9	36.5	36.5	35.7	35.8	35.8	36.1	36.8	36.6	35.8
Pulp, paper, and paperboard mills.....do.....	43.0	42.9	42.7	43.0	42.3	42.3	42.3	42.1	42.0	42.2	42.3	42.5	42.9	42.5
Printing, publishing, and allied industries.....do.....	44.1	44.0	43.8	44.2	43.9	43.7	43.5	43.4	43.3	43.1	43.4	43.3	43.6	-----
Chemicals and allied products.....hours.....	39.0	39.1	38.6	39.1	38.3	38.5	38.8	38.5	38.4	38.4	38.3	38.5	38.9	38.7
Industrial organic chemicals.....do.....	41.4	41.4	41.5	41.6	41.3	41.2	41.2	41.2	41.2	41.2	41.0	41.0	41.3	41.2
Products of petroleum and coal.....do.....	41.1	41.0	41.2	41.3	41.1	40.9	40.8	40.9	41.0	41.1	40.9	41.0	41.1	-----
Petroleum refining.....do.....	41.7	40.8	40.9	41.0	41.1	40.8	40.7	41.2	40.9	40.9	41.5	40.6	41.5	39.7
Rubber products.....do.....	41.4	40.5	40.9	41.1	41.3	40.7	40.7	41.4	40.9	40.9	41.4	40.0	41.0	-----
Tires and inner tubes.....do.....	40.5	40.9	40.5	41.4	40.9	40.9	40.4	40.0	40.0	40.9	41.3	40.9	40.8	40.5
Leather and leather products.....do.....	40.2	40.1	40.6	41.7	41.4	41.0	40.0	40.1	40.1	41.4	42.5	41.0	40.5	-----
Footwear (except rubber).....do.....	36.9	36.9	36.9	37.7	38.0	38.3	38.0	36.9	36.3	37.8	38.1	38.1	37.2	36.9
Nonmanufacturing industries:														
Mining:														
Metal.....do.....	42.5	41.8	41.2	42.7	41.9	41.4	41.2	40.8	41.0	41.0	40.6	41.2	41.7	-----
Anthracite.....do.....	33.8	35.4	33.9	36.3	35.9	32.0	27.8	31.1	30.8	34.3	36.3	31.3	35.3	-----
Bituminous coal.....do.....	37.9	37.8	36.2	38.7	37.5	38.4	37.4	37.0	35.8	37.6	36.3	36.5	36.6	-----
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production.....hours.....	42.4	40.6	40.6	41.5	41.6	40.6	40.5	40.3	40.4	41.2	41.2	40.5	41.6	-----
Nonmetallic mining and quarrying.....do.....	45.8	45.6	44.5	43.6	42.0	43.1	43.4	43.3	44.3	45.0	44.9	45.6	44.8	-----
Contract construction.....do.....	38.6	38.4	36.6	36.8	34.7	36.9	36.8	36.8	37.2	37.8	37.9	38.3	37.6	-----
Nonbuilding construction.....do.....	42.8	42.4	39.7	39.2	37.2	39.6	39.4	39.1	39.8	40.7	41.8	42.1	40.6	-----
Building construction.....do.....	37.4	37.4	35.8	36.3	34.1	36.3	36.0	36.2	36.4	36.9	36.8	37.2	36.7	-----
Transportation and public utilities:														
Local railways and bus lines.....do.....	43.0	43.2	43.2	43.4	43.0	42.7	42.9	43.0	43.7	44.1	43.7	43.4	43.7	-----
Telephone.....do.....	39.9	39.8	41.0	39.3	38.7	39.0	38.7	38.7	39.0	39.2	39.5	38.9	38.4	-----
Telegraph.....do.....	42.0	42.0	41.6	41.6	41.7	41.8	41.9	41.4	42.5	42.2	42.2	41.9	41.8	-----
Gas and electric utilities.....do.....	41.4	41.0	41.5	41.2	40.9	40.8	40.8	40.9	40.7	40.9	41.2	41.0	41.0	-----
Wholesale and retail trade:														
Wholesale trade.....do.....	40.6	40.5	40.5	40.7	40.2	40.2	40.1	40.0	40.1	40.2	40.4	40.4	40.5	-----
Retail trade (except eating and drinking places)?.....hours.....	38.5	38.3	38.0	38.6	38.2	38.2	38.0	38.0	38.0	38.2	38.6	38.7	38.1	-----
General-merchandise stores.....do.....	34.9	34.6	34.1	36.2	34.6	34.3	34.1	34.4	34.0	34.4	34.6	34.9	34.2	-----
Food and liquor stores.....do.....	37.6	37.3	37.2	37.0	36.8	36.7	36.6	36.7	36.7	37.1	37.9	37.7	36.8	-----
Automotive and accessories dealers.....do.....	43.6	43.8	43.7	43.8	43.8	43.9	43.8	43.8	44.0	43.9	43.9	43.9	43.8	-----
Service and miscellaneous:														
Hotels, year-round.....do.....	40.6	40.7	40.6	40.7	40.4	40.3	40.6	40.2	40.4	40.2	40.3	40.6	40.3	-----
Laundries.....do.....	40.2	40.2	39.9	40.1	39.8	39.8	39.9	40.0	40.3	40.4	39.8	39.4	39.5	-----
Cleaning and dyeing plants.....do.....	39.8	39.7	39.5	39.1	38.7	38.2	38.7	40.2	40.3	40.0	38.1	37.6	39.3	-----
Industrial disputes (strikes and lock-outs):														
Beginning in month:														
Work stoppages.....number.....	336	332	242	114	225	225	250	400	475	400	400	350	300	-----
Workers involved.....thousands.....	156	133	158	29	60	60	80	150	190	140	160	140	270	-----
In effect during month:														
Work stoppages.....number.....	541	524	403	240	325	350	375	525	650	600	625	575	525	-----
Workers involved.....thousands.....	209	178	204	53	80	130	120	190	260	220	260	220	315	-----
Man-days idle during month.....do.....	1,630	1,180	1,460	472	550	825	775	1,380	1,850	1,850	2,500	1,600	1,670	-----
U. S. Employment Service placement activities:														
Nonagricultural placements.....thousands.....	591	599	474	410	433	387	425	480	534	528	533	536	561	-----
Unemployment compensation, State and UCFE programs (Bureau of Employment Security):														
Initial claims.....thousands.....	761	834	973	1,229	1,565	1,002	897	1,099	1,001	881	1,267	842	1,032	-----
Insured unemployment, weekly average.....do.....	988	878	1,013	1,285	1,737	1,730	1,592	1,475	1,350	1,251	1,285	1,151	1,167	1,237
Benefit payments:														
Beneficiaries, weekly average.....do.....	889	752	796	941	1,453	1,530	1,500	1,311	1,199	1,172	1,061	1,022	975	-----
Amount of payments.....thous. of dol.....	94,919	91,476	91,700	104,245	177,598	164,860	168,841	154,329	145,657	123,540	130,130	121,333	113,325	-----
Veterans' unemployment allowances:														
Initial claims.....thousands.....	18	18	21	23	31	23	21	18	16	24	20	21	16	-----
Insured unemployment, weekly average.....do.....	33	24	28	35	45	49	47	39	34	33	34	35	29	-----
Beneficiaries, weekly average.....do.....	48	30	31	40	53	62	62	51	40	40	41	43	39	-----
Amount of payments.....thous. of dol.....	4,499	3,258	3,168	3,883	5,572	5,594	5,886	5,155	4,222	3,710	4,539	4,406	3,793	-----

† Revised. ‡ Preliminary.  
 ? Includes data for industries not shown.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October
<b>EMPLOYMENT AND POPULATION—Continued</b>														
<b>LABOR CONDITIONS—Continued</b>														
Labor turnover in manufacturing establishments:														
Accession rate..... monthly rate per 100 employees.....	4.1	4.2	3.0	2.2	3.2	2.8	2.8	2.8	3.0	3.9	3.2	* 3.2	p 3.2	-----
Separation rate, total.....	4.4	3.5	3.3	2.8	3.3	3.0	3.3	3.3	3.4	3.0	3.1	* 4.0	p 4.2	-----
Discharge.....	.3	.3	.3	.2	.2	.2	.2	.2	.3	.2	.2	.3	p .3	-----
Lay-off.....	1.4	1.3	1.5	1.4	1.5	1.4	1.5	1.5	1.5	1.1	1.3	1.6	p 1.6	-----
Quit.....	2.6	1.7	1.3	1.0	1.3	1.2	1.3	1.3	1.4	1.3	1.4	* 1.9	p 2.1	-----
Military and miscellaneous.....	.2	.2	.2	.2	.3	.2	.2	.2	.3	.2	.2	* .3	p .2	-----
<b>WAGES</b>														
Average weekly gross earnings (U. S. Department of Labor):														
All manufacturing industries..... dollars.....	81.81	82.21	82.22	84.05	82.41	82.41	82.21	81.59	81.78	82.80	82.18	82.80	83.20	p 82.16
Durable-goods industries..... do.....	88.38	89.01	88.99	91.34	89.16	88.75	88.94	88.29	87.85	88.70	88.00	* 89.06	p 89.47	p 88.36
Ordinance and accessories..... do.....	93.88	95.18	94.50	96.70	95.76	96.18	95.63	95.63	94.02	94.83	93.60	93.83	* 95.04	p 95.51
Lumber and wood products (except furniture)..... dollars.....	74.03	73.03	70.80	69.25	67.25	68.51	70.27	72.00	73.16	74.89	* 71.71	* 75.62	* 72.10	p 73.16
Sawmills and planing mills..... do.....	73.71	72.90	71.20	69.13	66.95	68.21	69.74	70.67	72.00	73.42	* 70.23	74.12	72.47	-----
Furniture and fixtures..... do.....	71.04	71.97	69.66	71.45	68.46	69.55	69.55	68.28	67.82	69.08	* 68.38	71.63	* 71.98	p 71.81
Stone, clay, and glass products..... do.....	81.18	82.19	82.61	82.81	81.41	81.61	82.21	81.20	82.42	83.44	* 82.82	84.25	84.25	p 84.45
Primary metal industries ?..... do.....	100.12	98.74	99.06	100.94	101.27	99.14	98.65	97.91	97.42	99.70	* 100.44	* 99.82	* 100.86	p 96.52
Blast furnaces, steel works, and rolling mills..... dollars.....	107.53	104.90	105.18	107.16	108.79	105.06	104.01	103.89	102.31	104.67	* 107.17	105.65	107.36	-----
Primary smelting and refining of nonferrous metals..... dollars.....	95.04	94.16	93.71	93.43	94.76	93.43	93.61	94.02	94.89	95.53	* 95.18	96.96	98.01	-----
Fabricated metal prod. (except ordnance, machinery, transportation equip.)..... dollars.....	87.78	89.03	87.56	90.09	86.90	87.33	87.74	87.94	88.34	89.40	* 89.13	* 90.20	* 91.91	p 89.95
Machinery (except electrical)..... do.....	95.18	94.73	93.83	96.70	95.11	95.11	95.30	94.39	93.71	94.53	93.61	93.15	* 94.42	p 92.40
Electrical machinery..... do.....	82.61	83.22	83.23	84.46	82.82	83.23	83.43	83.02	82.21	83.02	* 81.39	* 82.81	* 83.42	p 81.56
Transportation equipment ?..... do.....	97.47	99.07	100.86	105.95	99.25	98.36	97.82	96.22	94.56	96.24	* 95.20	* 97.69	* 98.15	p 98.65
Automobiles..... do.....	99.06	102.41	105.72	112.95	100.36	99.29	97.12	94.17	93.84	97.42	* 94.71	98.80	99.94	-----
Aircraft and parts..... do.....	97.94	97.71	98.37	100.39	99.26	98.56	99.17	99.12	94.60	95.00	94.94	96.15	96.15	-----
Ship and boat building and repairs..... do.....	91.14	90.68	90.40	94.71	93.67	94.40	94.80	94.87	96.32	96.15	* 97.20	97.28	96.53	-----
Railroad equipment..... do.....	96.96	97.77	93.30	98.58	98.74	98.98	100.28	100.44	98.55	99.10	* 100.80	99.79	104.26	-----
Instruments and related products..... do.....	84.26	84.05	83.64	84.87	84.66	85.69	85.47	85.26	84.42	85.46	84.61	84.00	* 86.05	p 85.41
Miscellaneous mfg. industries..... do.....	70.93	72.45	71.73	72.67	72.40	72.94	73.49	72.22	72.04	71.82	* 71.50	* 72.00	72.94	p 72.40
Nondurable-goods industries..... do.....	72.44	72.65	72.86	73.84	72.73	73.10	73.12	72.74	73.13	74.09	* 74.47	74.26	* 75.24	p 74.29
Food and kindred products ?..... do.....	76.02	75.99	78.06	77.71	77.18	77.39	76.81	77.20	78.38	78.94	* 79.27	* 77.71	* 78.91	p 77.59
Meat products..... do.....	85.20	84.23	91.80	87.14	87.10	85.57	83.71	84.99	86.28	87.13	* 87.31	85.22	90.01	-----
Dairy products..... do.....	75.68	74.80	75.23	75.54	75.66	75.06	76.02	75.84	77.53	78.87	* 80.85	77.83	78.31	-----
Canning and preserving..... do.....	66.73	64.96	57.56	61.02	61.99	61.78	61.59	62.83	62.75	61.18	* 64.17	65.93	65.93	-----
Bakery products..... do.....	74.85	74.30	74.93	73.75	73.23	74.00	73.23	74.37	75.55	76.89	* 77.49	76.33	76.76	-----
Beverages..... do.....	84.99	84.96	85.97	86.18	84.67	85.72	86.29	87.16	88.62	91.35	* 92.74	89.95	89.02	-----
Tobacco manufactures..... do.....	56.30	54.91	56.41	58.90	57.81	57.37	57.99	57.04	61.78	60.99	63.76	* 57.22	* 57.52	p 55.28
Textile-mill products ?..... do.....	56.99	59.75	60.30	60.30	58.65	58.80	58.35	57.90	57.60	58.35	57.90	58.65	* 59.04	p 59.65
Broadwoven fabric mills..... do.....	55.04	58.46	59.42	59.71	57.57	56.70	56.55	56.26	55.97	56.41	56.26	56.99	57.52	-----
Knitting mills..... do.....	54.20	55.06	55.15	54.43	53.36	54.09	54.31	53.65	53.73	54.46	* 53.94	55.33	55.33	-----
Apparel and other finished textile products..... dollars.....	53.28	54.24	53.43	54.45	53.49	54.39	54.75	52.84	52.98	53.34	* 54.15	* 55.20	* 55.27	p 53.34
Paper and allied products..... do.....	84.71	84.94	84.55	85.57	84.18	84.60	84.60	84.20	84.42	85.67	87.14	* 87.55	* 89.23	p 87.98
Pulp, paper, and paperboard mills..... do.....	93.05	93.28	92.86	94.15	93.07	93.08	92.66	92.44	92.23	93.53	* 95.48	95.26	96.79	-----
Printing, publishing, and allied industries..... dollars.....	95.94	95.80	94.57	96.19	94.22	95.48	96.61	95.87	96.38	96.38	* 96.13	* 96.64	* 98.03	p 97.14
Chemicals and allied products..... do.....	88.60	88.60	89.23	89.86	89.21	89.40	89.40	89.40	90.64	91.88	92.25	92.25	* 92.93	p 92.29
Industrial organic chemicals..... do.....	94.53	93.89	94.76	95.40	94.94	94.89	95.06	95.30	96.35	97.82	* 98.16	98.40	99.05	-----
Products of petroleum and coal..... do.....	108.00	104.86	105.11	105.37	106.45	104.45	104.60	106.71	106.75	108.79	* 111.64	* 109.21	113.30	p 106.79
Petroleum refining..... do.....	111.78	108.14	109.20	109.74	110.68	107.86	108.26	110.95	110.84	113.70	* 115.92	111.60	116.44	-----
Rubber products..... do.....	89.10	89.98	87.89	92.74	91.21	90.80	89.28	87.60	88.80	91.21	* 94.16	* 92.84	* 93.02	p 92.75
Tires and inner tubes..... do.....	102.51	102.66	103.53	109.25	107.64	106.19	102.40	103.46	103.46	107.23	* 112.20	107.83	107.33	-----
Leather and leather products..... do.....	55.72	55.72	56.09	57.30	57.76	58.60	58.52	56.83	55.90	58.21	58.29	58.67	* 57.66	p 57.20
Footwear (except rubber)..... do.....	52.56	52.41	52.71	54.31	55.71	56.39	56.47	54.39	53.04	55.73	* 56.09	56.32	54.75	-----
Nonmanufacturing industries:														
Mining:														
Metal..... do.....	100.30	97.39	96.00	99.92	98.05	97.29	97.23	97.10	97.58	98.81	* 100.28	101.35	103.83	-----
Anthracite..... do.....	87.88	94.87	91.19	107.45	105.55	95.36	79.79	92.06	88.70	100.50	-----	91.08	105.19	-----
Bituminous coal..... do.....	106.12	110.38	106.79	115.33	110.63	112.51	109.58	111.74	107.76	114.68	* 112.17	110.96	112.00	-----
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production..... dollars.....	107.70	101.09	101.50	104.58	104.83	101.91	101.25	100.75	104.23	109.18	110.00	106.52	112.74	-----
Nonmetallic mining and quarrying..... do.....	89.77	89.83	87.22	85.46	82.32	84.05	84.63	84.87	87.71	90.45	* 90.70	92.57	91.84	-----
Contract construction..... do.....	106.92	107.14	102.48	103.78	98.55	104.80	104.23	104.88	106.39	108.11	* 109.15	111.07	110.54	-----
Nonbuilding construction..... do.....	108.28	108.12	100.84	99.96	94.86	101.38	100.47	100.88	103.88	106.63	* 110.77	112.41	109.62	-----
Building construction..... do.....	106.22	106.96	102.75	104.91	99.57	105.63	104.76	105.70	107.02	108.49	* 108.93	110.48	110.47	-----
Transportation and public utilities:														
Local railways and bus lines..... do.....	85.14	85.54	85.97	86.80	86.86	86.25	86.66	87.29	88.71	89.96	* 90.02	89.40	90.46	-----
Telephone..... do.....	74.21	74.03	77.08	75.46	73.92	74.88	74.30	74.69	75.66	76.44	* 76.63	75.47	74.88	-----
Telegraph..... do.....	85.26	85.26	84.03	84.03	86.32	86.94	87.57	86.11	89.25	88.62	* 88.62	87.99	87.78	-----
Gas and electric utilities..... do.....	92.74	92.66	94.21	93.94	92.84	92.62	93.02	94.07	93.61	95.30	* 96.41	95.94	97.17	-----
Wholesale and retail trade:														
Wholesale trade..... do.....	82.82	82.22	83.03	83.84	82.81	82.81	83.01	82.80	83.81	84.82	* 85.65	85.24	85.86	-----
Retail trade (except eating and drinking places) ?..... dollars.....	61.22	60.90	60.42	59.83	61.50	61.50	61.56	61.56	62.32	63.41	64.46	64.63	63.63	-----
General-merchandise stores..... do.....	43.97	43.60	42.63	43.80	43.94	43.90	43.65	44.38	44.54	45.75	* 45.67	45.72	45.14	-----
Food and liquor stores..... do.....	64.30	63.78	63.98	63.27	63.66	63.86	63.68	63.66	64.59	65.67	* 67.46	67.11	66.61	-----
Automotive and accessories dealers..... do.....	81.53	81.03	81.72	81.91	82.34	82.53	82.78	83.22	84.48	85.17	84.73	84.73	83.66	-----
Finance, insurance, and real estate:														
Banks and trust companies..... do.....	61.93	62.55	62.35	62.86	63.82	63.74	63.89	63.78	63.67	63.80	* 64.52	64.31	64.63	-----
Service and miscellaneous:														
Hotels, year-round..... do.....	42.63	42.74	42.63	43.14	42.42	42.32	42.63	42.21	43.23	43.42	43.93	44.25	44.33	-----
Laundries..... do.....	42.61	42.61	42.29	42.91	42.59	42.59	42.69	43.20	43.93	44.04	43.38	43.34	43.45	-----
Cleaning and dyeing plants..... do.....	50.94	50.82	50.56	50.05	49.92	48.90								

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October
<b>EMPLOYMENT AND POPULATION—Continued</b>														
<b>WAGES—Continued</b>														
Average hourly gross earnings (U. S. Department of Labor):														
All manufacturing industries.....dollars..	2.01	2.02	2.03	2.05	2.05	2.05	2.05	2.05	2.06	2.07	2.07	2.07	2.08	2.08
Excluding overtime.....do.....	1.93	1.94	1.96	1.98	1.98	1.99	1.99	2.00	2.00	2.01	2.01	2.01	2.02	2.02
Durable-goods industries.....do.....	2.14	2.15	2.16	2.18	2.18	2.17	2.18	2.18	2.18	2.19	2.20	2.21	2.22	2.22
Excluding overtime.....do.....	2.06	2.06	2.08	2.09	2.10	2.10	2.11	2.11	2.12	2.13	2.14	2.14	2.16	2.16
Ordinance and accessories.....do.....	2.23	2.25	2.25	2.27	2.28	2.29	2.30	2.31	2.31	2.33	2.34	2.34	2.37	2.37
Lumber and wood products (except furniture).....dollars..	1.81	1.79	1.77	1.74	1.72	1.73	1.77	1.80	1.82	1.84	1.82	1.84	1.83	1.82
Sawmills and planing mills.....do.....	1.82	1.80	1.78	1.75	1.73	1.74	1.77	1.78	1.80	1.84	1.81	1.83	1.83	1.83
Furniture and fixtures.....do.....	1.72	1.73	1.72	1.73	1.72	1.73	1.73	1.72	1.73	1.74	1.74	1.76	1.76	1.76
Stone, clay, and glass products.....do.....	1.98	1.99	2.01	2.01	2.02	2.01	2.02	2.01	2.02	2.04	2.05	2.06	2.07	2.08
Primary metal industries.....do.....	2.43	2.42	2.44	2.45	2.47	2.46	2.46	2.46	2.46	2.48	2.53	2.54	2.56	2.54
Blast furnaces, steel works, and rolling mills.....dollars..	2.61	2.59	2.61	2.62	2.66	2.62	2.62	2.63	2.61	2.63	2.72	2.73	2.76	2.76
Primary smelting and refining of nonferrous metals.....dollars..	2.29	2.28	2.28	2.29	2.30	2.29	2.30	2.31	2.32	2.33	2.35	2.40	2.42	2.42
Fabricated metal prod. (except ordinance, machinery, transportation equipment).....dollars..	2.11	2.13	2.12	2.14	2.13	2.13	2.14	2.15	2.16	2.17	2.19	2.20	2.22	2.21
Machinery (except electrical).....do.....	2.25	2.25	2.25	2.27	2.27	2.27	2.28	2.28	2.28	2.30	2.30	2.30	2.32	2.31
Electrical machinery.....do.....	2.01	2.02	2.03	2.05	2.05	2.05	2.06	2.06	2.05	2.06	2.05	2.06	2.07	2.07
Transportation equipment.....do.....	2.36	2.37	2.39	2.43	2.38	2.37	2.38	2.37	2.37	2.40	2.41	2.43	2.46	2.46
Automobiles.....do.....	2.44	2.45	2.47	2.51	2.43	2.41	2.41	2.39	2.40	2.46	2.46	2.47	2.53	2.53
Aircraft and parts.....do.....	2.31	2.31	2.32	2.34	2.33	2.33	2.35	2.36	2.33	2.34	2.35	2.38	2.38	2.38
Ship and boat building and repairs.....do.....	2.29	2.29	2.33	2.35	2.33	2.36	2.37	2.36	2.39	2.38	2.40	2.42	2.45	2.45
Railroad equipment.....do.....	2.40	2.42	2.38	2.44	2.45	2.45	2.47	2.48	2.47	2.49	2.52	2.52	2.60	2.60
Instruments and related products.....do.....	2.05	2.05	2.05	2.07	2.08	2.09	2.10	2.10	2.10	2.11	2.11	2.10	2.13	2.13
Miscellaneous mfg. industries.....do.....	1.76	1.78	1.78	1.79	1.81	1.81	1.81	1.81	1.81	1.80	1.81	1.80	1.81	1.81
Nondurable-goods industries.....do.....	1.82	1.83	1.84	1.86	1.86	1.86	1.87	1.87	1.88	1.89	1.89	1.88	1.90	1.90
Excluding overtime.....do.....	1.76	1.77	1.78	1.80	1.81	1.81	1.81	1.82	1.83	1.83	1.84	1.83	1.84	1.84
Food and kindred products.....do.....	1.81	1.84	1.89	1.90	1.92	1.93	1.93	1.93	1.94	1.93	1.91	1.90	1.92	1.93
Meat products.....do.....	2.00	2.02	2.12	2.11	2.14	2.15	2.13	2.13	2.12	2.12	2.14	2.12	2.19	2.19
Dairy products.....do.....	1.76	1.76	1.77	1.79	1.81	1.80	1.81	1.81	1.82	1.83	1.85	1.84	1.86	1.86
Canning and preserving.....do.....	1.57	1.60	1.56	1.61	1.64	1.63	1.66	1.68	1.66	1.61	1.55	1.62	1.62	1.62
Bakery products.....do.....	1.83	1.83	1.85	1.83	1.84	1.85	1.84	1.85	1.87	1.88	1.89	1.88	1.90	1.90
Beverages.....do.....	2.13	2.14	2.16	2.16	2.16	2.17	2.19	2.19	2.21	2.25	2.24	2.21	2.22	2.22
Tobacco manufactures.....do.....	1.38	1.39	1.45	1.48	1.49	1.49	1.53	1.55	1.58	1.58	1.61	1.49	1.46	1.49
Textile-mill products.....do.....	1.45	1.49	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.51	1.51
Broadwoven fabric mills.....do.....	1.39	1.44	1.46	1.46	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.46	1.46
Knitting mills.....do.....	1.43	1.43	1.44	1.44	1.45	1.45	1.46	1.45	1.46	1.46	1.45	1.46	1.46	1.46
Apparel and other finished textile products.....dollars..	1.48	1.49	1.48	1.50	1.49	1.49	1.50	1.48	1.48	1.49	1.50	1.50	1.51	1.49
Paper and allied products.....do.....	1.97	1.98	1.98	1.99	1.99	2.00	2.00	2.00	2.01	2.03	2.06	2.06	2.08	2.07
Pulp, paper, and paperboard mills.....do.....	2.11	2.12	2.12	2.13	2.12	2.13	2.13	2.13	2.13	2.17	2.20	2.20	2.22	2.22
Printing, publishing, and allied industries.....do.....	2.46	2.45	2.45	2.46	2.46	2.48	2.49	2.49	2.51	2.51	2.51	2.51	2.52	2.51
Chemicals and allied products.....do.....	2.14	2.14	2.15	2.16	2.16	2.17	2.17	2.17	2.20	2.23	2.25	2.25	2.25	2.24
Industrial organic chemicals.....do.....	2.30	2.29	2.30	2.31	2.31	2.32	2.33	2.33	2.35	2.38	2.40	2.40	2.41	2.41
Products of petroleum and coal.....do.....	2.59	2.57	2.57	2.57	2.59	2.56	2.57	2.59	2.61	2.66	2.69	2.69	2.73	2.69
Petroleum refining.....do.....	2.70	2.67	2.67	2.67	2.68	2.65	2.66	2.68	2.71	2.78	2.80	2.79	2.84	2.79
Rubber products.....do.....	2.20	2.20	2.17	2.24	2.23	2.22	2.21	2.19	2.22	2.23	2.28	2.27	2.28	2.29
Tires and inner tubes.....do.....	2.55	2.56	2.55	2.62	2.60	2.59	2.56	2.58	2.58	2.59	2.64	2.63	2.65	2.65
Leather and leather products.....do.....	1.51	1.51	1.52	1.52	1.52	1.53	1.54	1.54	1.54	1.54	1.53	1.54	1.55	1.55
Footwear (except rubber).....do.....	1.46	1.46	1.46	1.46	1.47	1.48	1.49	1.49	1.49	1.49	1.48	1.49	1.50	1.50
Nonmanufacturing industries:														
Mining:														
Metal.....do.....	2.36	2.33	2.33	2.34	2.34	2.35	2.36	2.38	2.38	2.41	2.47	2.46	2.49	2.49
Anthracite.....do.....	2.60	2.68	2.69	2.96	2.94	2.98	2.87	2.96	2.88	2.93	2.91	2.91	2.98	2.98
Bituminous coal.....do.....	2.80	2.92	2.95	2.98	2.95	2.93	2.93	3.02	3.01	3.05	3.09	3.04	3.06	3.06
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas prod.....dollars..	2.54	2.49	2.50	2.52	2.52	2.51	2.50	2.50	2.58	2.65	2.67	2.63	2.71	2.71
Nonmetallic mining and quarrying.....do.....	1.96	1.97	1.96	1.96	1.96	1.95	1.95	1.96	1.98	2.01	2.02	2.03	2.05	2.05
Contract construction.....do.....	2.77	2.79	2.80	2.82	2.84	2.84	2.84	2.85	2.86	2.86	2.88	2.90	2.94	2.94
Nonbuilding construction.....do.....	2.53	2.55	2.54	2.55	2.55	2.56	2.55	2.58	2.61	2.62	2.65	2.67	2.70	2.70
Building construction.....do.....	2.84	2.86	2.87	2.89	2.92	2.91	2.91	2.92	2.94	2.94	2.96	2.97	3.01	3.01
Transportation and public utilities:														
Local railways and bus lines.....do.....	1.98	1.98	1.99	2.00	2.02	2.02	2.02	2.03	2.03	2.04	2.06	2.06	2.07	2.07
Telephone.....do.....	1.86	1.86	1.88	1.92	1.91	1.92	1.92	1.93	1.94	1.95	1.94	1.94	1.95	1.95
Telegraph.....do.....	2.03	2.03	2.02	2.02	2.07	2.08	2.09	2.08	2.10	2.10	2.10	2.10	2.10	2.10
Gas and electric utilities.....do.....	2.24	2.26	2.27	2.28	2.27	2.27	2.28	2.30	2.30	2.33	2.34	2.34	2.37	2.37
Wholesale and retail trade:														
Wholesale trade.....do.....	2.04	2.03	2.05	2.06	2.06	2.06	2.07	2.07	2.09	2.11	2.12	2.11	2.12	2.12
Retail trade (except eating and drinking places).....dollars..	1.59	1.59	1.59	1.55	1.61	1.61	1.62	1.62	1.64	1.66	1.67	1.67	1.67	1.67
General-merchandise stores.....do.....	1.26	1.26	1.25	1.21	1.27	1.28	1.28	1.29	1.31	1.33	1.32	1.31	1.32	1.32
Food and liquor stores.....do.....	1.71	1.71	1.72	1.71	1.73	1.74	1.74	1.74	1.76	1.77	1.78	1.78	1.81	1.81
Automotive and accessories dealers.....do.....	1.87	1.85	1.87	1.87	1.88	1.88	1.89	1.90	1.92	1.94	1.93	1.93	1.91	1.91
Service and miscellaneous:														
Hotels, year-round.....do.....	1.05	1.05	1.05	1.06	1.05	1.05	1.05	1.05	1.07	1.08	1.09	1.09	1.10	1.10
Laundries.....do.....	1.06	1.06	1.06	1.07	1.07	1.07	1.07	1.08	1.09	1.09	1.09	1.09	1.10	1.10
Cleaning and dyeing plants.....do.....	1.28	1.28	1.28	1.28	1.29	1.28	1.28	1.30	1.31	1.31	1.31	1.30	1.30	1.30
Miscellaneous wage data:														
Construction wage rates (ENR):\$														
Common labor.....dol. per hr.....	2.192	2.192	2.192	2.192	2.212	2.220	2.220	2.225	2.256	2.286	2.299	2.333	2.334	2.334
Skilled labor.....do.....	3.416	3.423	3.433	3.433	3.456	3.457	3.462	3.467	3.486	3.510	3.543	3.581	3.585	3.604
Farm wage rates, without board or room (quarterly).....dol. per hr.....		.82			.95			.92			.93			.84
Railway wages (average, class I).....do.....	2.143	2.100	2.191	2.216	2.198	2.240	2.208	2.212	2.236	2.272	2.249	2.263		
Road-building wages, common labor (qtrly).....do.....		1.90			1.86			1.82			1.88			

† Revised. ‡ Preliminary.

§ 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 November 1, 1957: Common labor, \$2.336; skilled labor, \$3.606. Scattered monthly revisions for 1952-55 for skilled labor rates are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>FINANCE</b>														
<b>BANKING</b>														
Acceptances and commercial paper outstanding:														
Bankers' acceptances.....mil. of dol.	805	843	924	967	1,012	992	1,019	1,018	984	979	1,000	1,227	1,197	-----
Commercial paper.....do.	549	573	568	506	548	555	489	466	483	454	459	501	501	-----
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:														
Total.....mil. of dol.	2,980	2,966	2,960	2,971	3,003	3,062	3,120	3,185	3,234	3,287	3,327	3,345	3,354	-----
Farm mortgage loans: Federal land banks.....do.	1,689	1,701	1,724	1,744	1,763	1,788	1,817	1,836	1,855	1,870	1,877	1,887	1,896	-----
Loans to cooperatives.....do.	397	441	462	457	454	444	423	411	389	384	409	420	430	-----
Other loans and discounts.....do.	893	816	774	770	786	829	880	938	990	1,033	1,041	1,038	1,027	-----
Bank debits, total (344 centers).....do.	167,154	193,140	185,223	201,876	204,514	177,536	197,231	192,701	197,257	193,349	200,559	190,539	189,297	-----
New York City.....do.	61,223	70,794	66,989	77,495	76,460	67,035	74,786	72,328	71,780	74,512	74,509	68,409	70,953	-----
6 other centers <sup>c</sup> .....do.	34,057	40,148	39,425	40,912	42,596	36,886	42,113	40,182	42,128	39,942	41,711	40,194	39,095	-----
Federal Reserve banks, condition, end of month:														
Assets, total <sup>q</sup> .....do.	51,309	51,391	52,145	52,910	51,853	51,387	51,016	51,494	51,618	51,362	51,753	51,626	50,884	52,035
Reserve bank credit outstanding, total <sup>q</sup> .....do.	25,487	25,236	26,267	26,699	25,195	24,704	24,970	24,960	25,224	24,816	24,691	25,418	24,622	25,206
Discounts and advances.....do.	664	538	518	50	668	595	994	829	1,170	558	420	986	396	789
United States Government securities.....do.	23,680	23,767	24,385	24,915	23,421	22,887	23,149	23,169	23,108	23,035	23,355	23,539	23,312	23,338
Gold certificate reserves.....do.	21,197	21,223	21,227	21,269	21,562	21,626	21,627	21,635	21,932	21,945	21,946	21,939	21,943	22,005
Liabilities, total <sup>q</sup> .....do.	51,309	51,391	52,145	52,910	51,853	51,387	51,016	51,494	51,618	51,362	51,753	51,626	50,884	52,035
Deposits, total <sup>q</sup> .....do.	19,927	19,734	20,209	20,249	20,203	19,566	19,835	19,983	20,252	19,630	19,795	20,079	19,426	20,103
Member-bank reserve balances.....do.	18,831	18,668	19,208	19,059	18,882	18,576	18,629	18,864	19,049	18,376	18,630	18,975	18,399	18,917
Excess reserves (estimated).....do.	381	209	489	-30	365	282	117	698	-167	110	670	-295	-295	-295
Federal Reserve notes in circulation.....do.	26,546	26,567	27,064	27,476	26,698	26,556	26,454	26,323	26,476	26,682	26,671	26,861	26,829	26,834
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.	45.6	45.8	44.9	44.6	46.0	46.9	46.7	46.7	46.9	47.4	47.2	46.7	47.4	46.9
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:														
Deposits:														
Demand, adjusted <sup>o</sup> .....mil. of dol.	54,915	56,069	56,632	57,629	58,076	56,370	55,118	56,213	55,149	54,307	55,550	54,973	54,015	55,805
Demand, except interbank:														
Individuals, partnerships, and corporations.....mil. of dol.	57,448	58,980	59,296	61,966	59,951	59,228	57,179	58,635	57,383	57,306	58,276	57,374	57,159	58,495
States and political subdivisions.....do.	3,800	4,007	3,909	4,183	4,211	4,099	4,045	4,545	4,439	4,238	4,169	3,878	3,872	3,857
United States Government.....do.	3,010	2,303	2,877	2,181	790	1,554	3,946	2,822	3,214	5,004	2,381	2,647	4,008	1,683
Time, except interbank, total <sup>q</sup> .....do.	20,921	20,912	20,640	21,017	21,336	21,554	22,083	22,114	22,372	22,484	22,529	22,612	22,821	22,925
Individuals, partnerships, and corporations.....mil. of dol.	19,760	19,794	19,556	19,919	20,214	20,407	20,897	20,870	21,082	21,171	21,219	21,292	21,494	21,635
States and political subdivisions.....do.	971	929	898	916	939	964	1,004	1,063	1,111	1,125	1,123	1,135	1,143	1,111
Interbank (demand and time).....do.	13,844	13,635	13,609	15,609	12,625	12,775	13,373	13,098	12,253	13,478	13,352	12,836	13,693	13,094
Investments, total.....do.	33,857	33,668	33,746	34,259	33,521	33,259	34,309	33,675	33,486	33,922	32,797	32,535	33,335	33,129
U. S. Government obligations, direct and guaranteed, total.....mil. of dol.	25,979	25,961	26,141	26,774	26,101	25,723	26,635	26,034	25,878	26,310	25,241	24,914	25,654	25,191
Bills.....do.	486	818	1,260	2,093	1,681	1,461	1,243	1,125	1,665	2,334	1,504	1,623	1,197	1,156
Certificates.....do.	953	790	762	703	680	746	1,608	1,311	1,581	1,475	1,342	1,562	1,732	1,600
Bonds and guaranteed obligations.....do.	18,943	18,895	18,840	18,756	18,658	18,638	18,569	18,458	18,394	18,272	18,188	18,107	18,166	18,004
Notes.....do.	5,597	5,458	5,279	5,222	5,082	4,878	5,215	5,140	4,238	4,229	4,207	3,622	4,559	4,431
Other securities.....do.	7,878	7,707	7,605	7,485	7,420	7,536	7,674	7,641	7,608	7,612	7,556	7,621	7,681	7,938
Loans (adjusted), total <sup>o</sup> .....do.	51,798	51,992	52,461	53,375	51,776	51,779	52,944	53,454	52,756	54,282	53,568	53,935	54,563	53,614
Commercial, industrial, and agricultural.....do.	29,849	29,931	30,407	31,137	30,260	30,314	31,322	31,450	31,077	32,310	31,738	32,012	32,331	31,773
To brokers and dealers in securities.....do.	1,930	1,975	1,915	2,130	1,689	1,760	1,952	2,113	1,765	1,892	1,660	1,810	2,021	1,642
Other loans for purchasing or carrying securities.....mil. of dol.	1,230	1,208	1,205	1,208	1,182	1,148	1,152	1,173	1,156	1,184	1,142	1,120	1,118	1,089
Real-estate loans.....do.	8,794	8,857	8,855	8,839	8,760	8,762	8,691	8,679	8,661	8,644	8,675	8,696	8,727	8,758
Other loans.....do.	10,871	10,900	10,956	11,069	10,868	10,813	10,873	11,086	11,144	11,303	11,412	11,355	11,427	11,411
Money and interest rates: <sup>§</sup>														
Bank rates on business loans:														
In 19 cities.....percent.	4.35	-----	-----	4.38	-----	-----	4.38	-----	-----	4.40	-----	-----	4.83	-----
New York City.....do.	4.20	-----	-----	4.22	-----	-----	4.23	-----	-----	4.23	-----	-----	4.69	-----
7 other northern and eastern cities.....do.	4.39	-----	-----	4.40	-----	-----	4.40	-----	-----	4.39	-----	-----	4.85	-----
11 southern and western cities.....do.	4.53	-----	-----	4.58	-----	-----	4.60	-----	-----	4.65	-----	-----	5.01	-----
Discount rate (N. Y. F. R. Bank).....do.	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.50	3.50	-----
Federal intermediate credit bank loans.....do.	3.42	3.51	3.71	3.89	3.98	4.11	4.19	4.20	4.22	4.25	4.29	4.36	4.45	-----
Federal land bank loans.....do.	4.46	4.46	4.50	4.63	4.75	4.79	4.96	5.04	5.08	5.17	5.17	5.21	5.25	-----
Open market rates, New York City:														
Acceptances, prime, bankers' 90 days.....do.	2.88	2.88	3.05	3.35	3.38	3.38	3.27	3.20	3.25	3.36	3.38	3.78	3.83	3.75
Commercial paper, prime, 4-6 months.....do.	3.50	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.79	3.88	3.98	4.00	4.10
Yield on U. S. Govt. securities:														
3-month bills.....do.	2.850	2.961	3.000	3.230	3.210	3.165	3.140	3.113	3.042	3.316	3.165	3.404	3.578	3.591
3-5 year taxable issues.....do.	3.43	3.29	3.49	3.65	3.40	3.33	3.38	3.48	3.60	3.77	3.89	3.91	3.93	3.99
Savings deposits, balance to credit of depositors:														
New York State savings banks.....mil. of dol.	17,227	17,247	17,372	17,626	17,611	17,657	17,795	17,780	17,895	18,058	18,023	18,064	18,205	-----
U. S. postal savings <sup>†</sup> .....do.	1,699	1,681	1,665	1,649	1,621	1,598	1,573	1,542	1,511	1,462	1,432	1,407	1,384	1,361
<b>CONSUMER CREDIT</b>														
<b>(Short- and Intermediate-term)</b>														
Total outstanding, end of month.....mil. of dol.	40,074	40,196	40,631	41,863	40,916	40,513	40,503	41,015	41,707	42,245	42,365	42,881	43,011	-----
Installment credit, total.....do.	30,707	30,811	31,024	31,552	31,298	31,233	31,273	31,532	31,901	32,344	32,699	33,045	33,159	-----
Automobile paper.....do.	14,533	14,478	14,449	14,436	14,389	14,410	14,501	14,659	14,852	15,092	15,295	15,455	15,519	-----
Other consumer-goods paper.....do.	7,497	7,601	7,752	8,139	7,938	7,805	7,698	7,671	7,731	7,806	7,818	7,896	7,867	-----
Repair and modernization loans.....do.	1,758	1,781	1,797	1,793	1,772	1,759	1,754	1,760	1,783	1,801	1,816	1,846	1,860	-----
Personal loans.....do.	6,919	6,951	7,026	7,184	7,199	7,259	7,320	7,442	7,535	7,645	7,770	7,876	7,913	-----

<sup>r</sup> Revised. <sup>p</sup> Preliminary.

<sup>c</sup> Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

<sup>q</sup> Includes data not shown separately.

<sup>o</sup> 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).

<sup>§</sup> For bond yields, see p. S-20.

<sup>†</sup> Data are as of end of consecutive 4-week periods ending in month indicated.



Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	October
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.	26,551	26,635	26,846	27,038	26,931	26,967	27,101	27,493	27,810	28,205	28,675	28,960	29,076	
Commercial banks..... do.	11,548	11,606	11,634	11,682	11,616	11,641	11,711	11,960	12,123	12,300	12,492	12,588	12,638	
Sales finance companies..... do.	8,989	8,973	9,075	9,100	9,077	9,035	9,048	9,104	9,176	9,300	9,476	9,565	9,598	
Credit unions..... do.	1,960	1,994	2,021	2,048	2,045	2,074	2,108	2,154	2,194	2,255	2,311	2,371	2,405	
Consumer finance companies..... do.	2,924	2,938	2,961	3,049	3,041	3,051	3,056	3,095	3,110	3,142	3,194	3,220	3,218	
Other..... do.	1,130	1,124	1,155	1,159	1,152	1,166	1,178	1,180	1,207	1,208	1,202	1,216	1,217	
Retail outlets, total..... do.	4,156	4,176	4,178	4,514	4,367	4,266	4,172	4,039	4,091	4,139	4,024	4,085	4,083	
Department stores..... do.	1,269	1,269	1,230	1,407	1,380	1,345	1,298	1,170	1,222	1,243	1,137	1,155	1,159	
Furniture stores..... do.	970	974	988	1,020	975	957	936	922	923	923	917	926	921	
Automobile dealers..... do.	576	574	573	572	568	568	570	575	581	590	598	604	607	
Other..... do.	1,341	1,359	1,387	1,515	1,444	1,396	1,368	1,372	1,365	1,383	1,372	1,400	1,396	
Noninstallment credit, total..... do.	9,367	9,385	9,607	10,311	9,618	9,280	9,230	9,483	9,806	9,901	9,666	9,836	9,852	
Single-payment loans..... do.	3,361	3,310	3,401	3,421	3,360	3,433	3,527	3,536	3,741	3,702	3,580	3,606	3,644	
Charge accounts..... do.	3,780	3,875	4,029	4,702	4,085	3,662	3,500	3,687	3,785	3,903	3,767	3,910	3,898	
Service credit..... do.	2,226	2,200	2,177	2,188	2,173	2,185	2,203	2,260	2,280	2,296	2,319	2,320	2,310	
By type of holder:														
Financial institutions..... do.	3,361	3,310	3,401	3,421	3,360	3,433	3,527	3,536	3,741	3,702	3,580	3,606	3,644	
Retail outlets..... do.	3,780	3,875	4,029	4,702	4,085	3,662	3,500	3,687	3,785	3,903	3,767	3,910	3,898	
Service credit..... do.	2,226	2,200	2,177	2,188	2,173	2,185	2,203	2,260	2,280	2,296	2,319	2,320	2,310	
Installment credit extended and repaid:														
Unadjusted:														
Extended, total..... do.	2,981	3,382	3,387	3,735	3,079	2,954	3,319	3,558	3,709	3,638	3,797	3,682	3,358	
Automobile paper..... do.	1,150	1,284	1,225	1,195	1,258	1,214	1,374	1,460	1,511	1,490	1,558	1,462	1,359	
Other consumer-goods paper..... do.	840	1,010	1,037	1,266	777	727	809	856	966	946	938	986	881	
All other..... do.	991	1,088	1,125	1,274	1,044	1,013	1,136	1,242	1,232	1,202	1,301	1,234	1,118	
Repaid, total..... do.	2,918	3,278	3,174	3,207	3,333	3,019	3,279	3,299	3,340	3,195	3,442	3,336	3,244	
Automobile paper..... do.	1,147	1,339	1,254	1,208	1,305	1,193	1,283	1,302	1,318	1,250	1,355	1,302	1,295	
Other consumer-goods paper..... do.	836	906	886	879	978	860	916	883	906	871	926	936	882	
All other..... do.	935	1,033	1,034	1,120	1,050	966	1,080	1,114	1,116	1,074	1,161	1,098	1,067	
Adjusted:														
Extended, total..... do.	3,153	3,363	3,453	3,368	3,512	3,496	3,299	3,505	3,485	3,412	3,539	3,614	3,564	
Automobile paper..... do.	1,191	1,308	1,354	1,311	1,477	1,426	1,324	1,389	1,349	1,314	1,373	1,361	1,418	
Other consumer-goods paper..... do.	883	942	973	939	899	914	878	896	948	939	924	1,006	928	
All other..... do.	1,079	1,113	1,126	1,118	1,136	1,156	1,097	1,220	1,188	1,159	1,242	1,247	1,218	
Repaid, total..... do.	3,085	3,182	3,160	3,185	3,311	3,214	3,160	3,301	3,274	3,251	3,350	3,344	3,432	
Automobile paper..... do.	1,184	1,283	1,231	1,236	1,326	1,286	1,244	1,317	1,303	1,258	1,315	1,277	1,339	
Other consumer-goods paper..... do.	892	882	904	918	935	874	875	860	880	905	908	952	943	
All other..... do.	1,009	1,017	1,025	1,031	1,050	1,054	1,041	1,124	1,091	1,088	1,127	1,115	1,150	
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures:														
Receipts, total..... mil. of dol.	6,897	3,660	5,705	5,898	5,279	7,486	12,145	6,142	7,759	12,779	3,734	6,475	8,109	
Receipts, net..... do.	6,218	3,184	4,818	5,412	4,809	6,188	10,737	4,256	5,282	11,648	3,057	5,128	7,225	
Customs..... do.	60	75	63	59	64	53	66	65	64	58	70	65	65	
Individual income taxes..... do.	3,687	1,526	3,436	2,391	3,126	4,708	2,868	3,646	4,587	4,053	1,316	3,806	3,986	
Corporation income and profits taxes..... do.	1,709	451	380	1,825	461	445	7,327	520	502	6,722	541	355	2,364	
Employment taxes..... do.	451	207	662	355	316	1,160	692	633	1,314	1,589	366	1,003	540	
Other internal revenue and receipts..... do.	990	1,400	1,165	1,268	1,311	1,120	1,192	1,278	1,293	1,356	1,441	1,245	1,214	
Expenditures, total..... do.	4,918	5,995	5,726	5,718	6,095	5,743	5,584	5,987	5,944	6,190	6,347	5,930	5,667	
Interest on public debt..... do.	570	582	580	631	651	585	601	604	604	646	659	628	630	
Veterans' services and benefits..... do.	353	396	407	405	410	407	414	419	444	409	377			
Major national security..... do.	3,152	3,750	3,564	3,576	3,741	3,576	3,700	3,913	3,750	5,046	3,628			
All other expenditures..... do.	843	1,267	1,175	1,106	1,293	1,175	869	1,051	1,146	89	1,683			
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total..... do.	274,261	275,283	277,017	276,628	276,229	276,269	274,999	274,008	275,234	270,527	272,469	273,845	274,412	274,067
Interest bearing, total..... do.	271,660	272,720	274,471	274,219	273,698	273,919	272,773	272,066	273,074	268,486	270,595	272,018	272,688	272,406
Public issues..... do.	225,827	227,238	228,749	228,581	228,367	228,449	227,169	226,915	226,937	221,588	224,272	225,308	226,467	226,338
Special issues..... do.	45,834	45,482	45,722	45,639	45,331	45,470	45,603	45,151	46,137	46,827	46,323	46,709	46,221	46,068
Noninterest bearing..... do.	2,601	2,563	2,546	2,408	2,531	2,350	2,226	1,942	2,160	2,042	1,874	1,828	1,724	1,661
Obligations guaranteed by U. S. Government, end of month..... mil. of dol.	85	89	94	103	107	109	109	103	103	107	107	109	115	103
U. S. Savings bonds:														
Amount outstanding, end of month..... do.	57,583	57,439	57,231	57,018	56,570	56,317	56,068	55,836	55,586	54,996	54,631	54,364	54,105	53,799
Sales, series E through K\$..... do.	355	414	389	390	496	386	384	389	394	362	400	392	362	337
Redemptions..... do.	523	644	692	728	1,070	728	723	707	737	1,076	890	750	713	729
Federal business-type activities, end of quarter: ♂														
Assets, except interagency, total..... mil. of dol.	169,143			169,873			169,895							
Loans receivable, total (less reserves)..... do.	20,331			20,657			21,353							
To aid agriculture..... do.	7,160			6,752			7,261							
To aid homeowners..... do.	3,391			3,680			4,076							
Foreign loans..... do.	8,229			8,223			8,237							
All other..... do.	2,208			2,311			2,107							
Commodities, supplies, and materials..... do.	20,949			21,375			21,303							
U. S. Government securities..... do.	3,720			3,739			3,923							
Other securities and investments..... do.	3,668			3,669			3,729							
Land, structures, and equipment..... do.	10,028			9,985			9,875							
All other assets..... do.	10,447			10,448			9,713							
Liabilities, except interagency, total..... do.	15,944			16,438			16,755							
Bonds, notes, and debentures..... do.	2,799			2,778			3,043							
Other liabilities..... do.	3,145			3,660			3,713							
Private proprietary interest..... do.	1,692			1,918			1,775							
U. S. Government proprietary interest..... do.	162,506			162,516			162,364							

♂ Revised. ♀ Preliminary. ♂ See note marked "♂".

\$ Effective May 1957, for series E through H.

♂ 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. 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	1956				1957									
	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October
<b>FINANCE—Continued</b>														
<b>LIFE INSURANCE</b>														
Institute of Life Insurance:†														
Assets, total, all U. S. life insurance companies														
Bonds (book value), domestic and foreign, total	94,419	94,882	95,287	95,844	96,316	96,738	97,074	97,488	97,868	98,239	99,005	99,374	99,812	-----
U. S. Government.....mil. of dol.	48,800	48,969	48,982	49,056	49,324	49,470	49,564	49,767	49,899	50,014	50,480	50,604	50,755	-----
State, county, municipal (U. S.).....do.	7,799	7,846	7,745	7,519	7,588	7,544	7,427	7,430	7,340	7,270	7,306	7,268	7,224	-----
Public utility (U. S.).....do.	2,212	2,216	2,228	2,234	2,244	2,244	2,251	2,264	2,290	2,290	2,323	2,333	2,340	-----
Railroad (U. S.).....do.	13,905	13,914	13,962	14,005	14,030	14,049	14,110	14,157	14,182	14,259	14,339	14,375	14,426	-----
Industrial and miscellaneous (U. S.).....do.	3,850	3,845	3,842	3,842	3,838	3,837	3,840	3,838	3,843	3,841	3,837	3,842	3,843	-----
Stocks (book value), domestic and foreign, total	18,429	18,539	18,583	18,808	18,951	19,084	19,204	19,314	19,442	19,541	19,844	19,932	20,076	-----
Preferred (U. S.).....mil. of dol.	2,966	2,960	2,969	2,909	2,921	2,933	2,941	2,951	2,958	2,956	2,993	3,018	3,010	-----
Common (U. S.).....do.	1,702	1,702	1,703	1,636	1,632	1,627	1,628	1,629	1,630	1,622	1,622	1,622	1,624	-----
Mortgage loans, total.....do.	1,252	1,246	1,254	1,261	1,273	1,287	1,294	1,303	1,309	1,317	1,350	1,375	1,365	-----
Nonfarm.....do.	32,110	32,399	32,706	32,994	33,279	33,479	33,672	33,840	34,022	34,159	34,356	34,547	34,697	-----
Real estate.....do.	29,655	29,938	30,240	30,524	30,810	31,001	31,179	31,334	31,498	31,620	31,794	31,978	32,122	-----
Policy loans and premium notes.....do.	2,746	2,779	2,815	2,829	2,841	2,865	2,883	2,907	2,948	2,983	3,004	3,032	3,059	-----
Cash.....do.	3,440	3,461	3,483	3,505	3,523	3,547	3,575	3,606	3,633	3,657	3,703	3,731	3,764	-----
Other assets.....do.	1,075	1,091	1,107	1,123	1,141	1,103	1,056	1,080	1,058	1,118	1,113	1,083	1,128	-----
Life Insurance Agency Management Association:	3,282	3,223	3,225	3,278	3,287	3,341	3,383	3,337	3,350	3,352	3,356	3,359	3,399	-----
Insurance written (new paid-for insurance):														
Value, estimated total.....mil. of dol.	4,195	4,856	4,805	7,138	4,338	5,000	5,653	5,907	6,224	5,545	5,281	4,963	4,602	-----
Group and wholesale.....do.	985	967	866	2,736	705	1,281	1,158	1,510	1,680	1,630	1,090	759	672	-----
Industrial.....do.	544	569	531	556	472	509	563	569	574	521	492	515	517	-----
Ordinary totalⓈ.....do.	2,666	3,320	3,408	3,846	3,161	3,210	3,932	3,828	3,970	3,659	3,699	3,689	3,413	-----
New England.....do.	171	213	215	224	210	211	250	241	255	234	232	225	209	-----
Middle Atlantic.....do.	598	789	838	919	738	767	959	949	983	898	910	880	805	-----
East North Central.....do.	572	701	732	816	673	679	826	788	843	731	770	784	725	-----
West North Central.....do.	209	258	260	310	249	250	301	282	309	297	306	298	273	-----
South Atlantic.....do.	321	403	412	442	364	372	449	450	458	445	428	436	433	-----
East South Central.....do.	119	139	145	152	131	137	165	168	173	158	156	159	152	-----
West South Central.....do.	241	290	281	332	295	283	346	323	348	332	333	332	320	-----
Mountain.....do.	105	119	114	160	110	116	136	135	150	136	145	138	130	-----
Pacific.....do.	299	369	370	445	354	347	424	412	452	427	419	437	374	-----
Institute of Life Insurance:														
Payments to policyholders and beneficiaries, estimated total.....mil. of dol.	425.0	516.6	473.1	590.9	595.9	495.0	575.8	560.8	551.5	515.6	551.2	525.3	496.9	-----
Death benefits.....do.	171.8	223.2	197.5	209.0	236.9	207.4	223.8	228.1	233.6	196.4	233.4	222.1	202.4	-----
Matured endowments.....do.	45.9	57.7	56.3	63.7	66.5	56.4	68.5	63.5	63.2	56.7	54.7	55.4	53.0	-----
Disability payments.....do.	8.8	9.9	9.1	8.9	10.9	8.9	10.0	9.8	9.4	9.3	9.6	9.7	9.1	-----
Annuity payments.....do.	38.8	45.5	44.1	38.1	61.5	41.9	45.8	44.1	44.6	45.0	46.5	44.7	42.6	-----
Surrender values.....do.	73.1	95.8	86.0	94.9	98.0	94.4	108.3	110.6	108.7	102.2	107.5	105.7	92.5	-----
Policy dividends.....do.	86.6	84.5	80.1	176.3	122.1	86.0	119.4	104.7	92.0	106.0	99.5	87.7	97.3	-----
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total.....do.	2,258.7	-----	-----	2,673.1	-----	-----	2,470.1	-----	-----	2,389.7	-----	-----	2,476.7	-----
Accident and health.....do.	354.4	-----	-----	403.1	-----	-----	391.5	-----	-----	410.0	-----	-----	413.6	-----
Annuities.....do.	270.3	-----	-----	358.2	-----	-----	311.5	-----	-----	241.7	-----	-----	297.1	-----
Group.....do.	249.7	-----	-----	289.0	-----	-----	284.9	-----	-----	266.4	-----	-----	283.5	-----
Industrial.....do.	209.2	-----	-----	279.7	-----	-----	234.3	-----	-----	202.7	-----	-----	204.7	-----
Ordinary.....do.	1,175.1	-----	-----	1,843.2	-----	-----	1,247.8	-----	-----	1,268.9	-----	-----	1,277.8	-----
<b>MONETARY STATISTICS</b>														
Gold and silver:														
Gold:														
Monetary stock, U. S. (end of mo.).....mil. of dol.	21,884	21,910	21,910	21,949	22,252	22,304	22,306	22,318	22,620	22,623	22,627	22,626	22,635	-----
Net release from earmark§.....do.	86.9	-34.3	105.7	51.2	295.9	28.0	16.0	-5.8	285.4	-6.0	-8	-11.4	-9.0	-----
Exports.....thous. of dol.	22,136	250	238	353	88,386	41,787	36,316	189	144	304	168	163	358	-----
Imports.....do.	4,091	4,845	12,740	3,090	34,498	11,980	27,511	20,967	20,121	10,265	2,825	28,738	19,290	-----
Production, reported monthly total §.....do.	76,700	77,600	77,000	72,900	76,500	-----	-----	-----	-----	-----	-----	-----	-----	-----
Africa.....do.	52,200	52,700	52,500	50,500	53,100	51,200	54,400	54,000	55,300	54,800	-----	-----	-----	-----
Canada.....do.	12,400	12,900	12,900	12,800	12,600	12,000	13,200	12,900	13,100	12,600	12,800	12,600	-----	-----
United States.....do.	6,000	6,200	5,600	4,600	5,000	4,400	5,100	4,700	5,000	4,900	5,800	5,800	-----	-----
Silver:														
Exports.....do.	734	968	1,329	272	2,405	961	707	1,183	1,326	1,045	917	465	471	-----
Imports.....do.	16,743	14,081	9,435	8,869	9,101	6,396	11,232	7,958	5,943	10,820	16,241	16,695	7,993	-----
Price at New York.....dol. per fine oz.	.908	.912	.914	.914	.914	.914	.914	.914	.913	.905	.903	.909	.906	-----
Production:														
Canada.....thous. of fine oz.	2,517	2,379	2,430	2,357	2,143	2,024	2,333	2,206	2,096	2,187	2,342	2,415	-----	-----
Mexico.....do.	3,520	3,906	3,732	3,048	4,066	3,784	4,248	3,217	4,336	3,793	2,842	-----	-----	-----
United States.....do.	2,828	3,454	2,886	3,168	2,997	2,925	3,360	3,735	2,486	3,386	2,859	2,500	2,937	-----
Money supply (end of month):														
Currency in circulation.....mil. of dol.	30,768	30,839	31,424	31,790	30,614	30,575	30,585	30,519	30,836	31,082	30,933	31,133	31,073	-----
Deposits and currency, total.....do.	224,000	224,800	227,000	230,510	226,400	225,100	225,400	228,100	228,200	229,100	229,300	229,000	229,400	-----
Foreign banks deposits, net.....do.	3,200	3,100	3,400	3,306	3,100	3,100	3,100	3,200	3,200	3,400	3,300	3,200	3,300	-----
U. S. Government balances.....do.	6,800	5,100	6,500	5,254	3,300	3,900	5,100	5,100	6,600	6,100	5,000	5,700	5,300	-----
Deposits (adjusted) and currency, total ¶.....do.	214,100	216,600	217,200	221,950	219,900	218,000	217,200	219,500	218,300	219,700	221,000	220,000	220,900	-----
Demand deposits, adjusted ¶.....do.	105,400	107,400	108,300	111,391	109,500	107,000	105,200	107,300	104,800	105,500	106,600	105,100	105,500	-----
Time deposits, adjusted ¶.....do.	81,300	81,500	80,900	82,224	82,900	83,600	84,600	84,900	85,600	86,300	86,700	87,100	87,600	-----
Currency outside banks.....do.	27,400	27,700	28,000	28,335	27,400	27,400	27,400	27,400	27,900	27,800	27,800	27,800	27,800	-----
Turnover of demand deposits except interbank and U. S. Government, annual rate:														
New York City.....ratio of debits to deposits..	44.8	45.2	48.3	51.8	48.3	48.9	48.7	46.9	47.1	51.4	49.5	44.7	52.2	-----
6 other centers Ⓢ.....do.	27.4	28.4	31.0	29.9	30.0	30.2	32.0	30.3	30.5	30.4	30.6	28.5	31.4	-----
337 other reporting centers.....do.	22.0	22.1	23.6	23.3	22.9	23.0	22.5	22.4	23.2	23.1	23.5	22.1	24.1	-----

† 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.

¶ Or increase in earmarked gold (—).

§ Includes data for the following countries not shown separately: Mexico (through June 1956 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	1956				1957									
	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October
<b>FINANCE—Continued</b>														
<b>PROFITS AND DIVIDENDS (QUARTERLY)</b>														
Manufacturing corporations (Fed. Trade and SEC):														
Net profit after taxes, all industries.....mil. of dol.	3, 670			4, 255			4, 099			4, 072				
Food and kindred products.....do.	314			262			224			258				
Textile mill products.....do.	82			96			66			65				
Lumber and wood products (except furniture).....mil. of dol.	60			35			12			40				
Paper and allied products.....do.	157			163			149			130				
Chemicals and allied products.....do.	414			451			453			469				
Petroleum refining.....do.	688			827			806			671				
Stone, clay, and glass products.....do.	185			162			120			170				
Primary nonferrous metal.....do.	194			194			176			139				
Primary iron and steel.....do.	158			410			390			377				
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. of dol.	167			145			149			178				
Machinery (except electrical).....do.	365			375			385			428				
Electrical machinery.....do.	190			190			236			226				
Transportation equipment (except motor vehicles, etc.).....mil. of dol.	105			129			120			139				
Motor vehicles and parts.....do.	166			378			467			386				
All other manufacturing industries.....do.	427			435			346			395				
Dividends paid (cash), all industries.....do.	1, 680			2, 259			1, 804			1, 817				
Electric utilities, net profit after taxes (Fed. Res.) <sup>†</sup> .....mil. of dol.	302			331			393			327				
Railways and telephone cos. (see pp. S-23 and S-24).														
<b>SECURITIES ISSUED</b>														
Securities and Exchange Commission:														
Estimated gross proceeds, total.....mil. of dol.	1, 581	1, 892	1, 829	1, 955	2, 432	2, 123	3, 248	2, 362	1, 785	2, 401	1, 977	1, 934	3, 957	
By type of security:														
Bonds and notes, total.....do.	1, 373	1, 603	1, 157	1, 756	2, 254	1, 769	2, 934	2, 053	1, 675	1, 928	1, 724	1, 827	3, 842	
Corporate.....do.	681	485	451	915	916	761	1, 072	647	691	1, 074	770	830	913	
Common stock.....do.	176	150	627	183	144	329	276	264	85	407	230	76	96	
Preferred stock.....do.	33	139	45	16	34	26	38	46	25	66	22	31	19	
By type of issuer:														
Corporate, total <sup>‡</sup> .....do.	890	773	1, 123	1, 114	1, 094	1, 116	1, 386	956	802	1, 547	1, 022	937	1, 028	
Manufacturing.....do.	221	330	168	538	396	558	377	324	142	660	244	246	340	
Mining.....do.	42	15	78	18	24	43	18	21	11	20	24	14	28	
Public utility.....do.	250	232	156	160	251	265	514	364	363	444	248	255	426	
Railroad.....do.	55	29	39	44	51	22	39	28	54	25	23	15	24	
Communication.....do.	57	69	600	76	107	47	284	48	83	139	54	129	66	
Real estate and financial.....do.	239	69	38	153	191	113	93	96	73	213	347	219	78	
Noncorporate, total <sup>‡</sup> .....do.	691	1, 118	706	841	1, 337	1, 007	1, 862	1, 406	983	854	954	997	2, 928	
U. S. Government.....do.	255	414	389	390	496	386	1, 327	390	394	362	400	392	2, 824	
State and municipal.....do.	336	646	311	427	685	569	503	763	539	388	516	595	414	
New corporate security issues:														
Estimated net proceeds, total.....do.	873	756	1, 110	1, 098	1, 075	1, 092	1, 365	937	786	1, 520	1, 006	923	1, 012	
Proposed uses of proceeds:														
New money, total.....do.	816	660	1, 048	1, 049	1, 026	927	1, 271	864	707	1, 419	930	905	949	
Plant and equipment.....do.	513	490	905	737	794	724	1, 106	653	558	1, 051	457	622	803	
Working capital.....do.	302	170	143	312	232	203	165	211	149	368	474	283	146	
Retirement of securities.....do.	35	11	21	11	11	22	21	13	15	31	15	9	40	
Other purposes.....do.	23	84	41	39	38	144	73	61	64	69	60	9	24	
State and municipal issues (Bond Buyer):														
Long-term.....thous. of dol.	335, 930	645, 718	311, 354	427, 298	685, 472	568, 928	503, 237	763, 411	538, 533	387, 502	516, 182	595, 240	413, 831	
Short-term.....do.	178, 780	294, 244	327, 959	148, 455	325, 574	454, 707	146, 928	204, 961	337, 264	152, 644	271, 697	272, 017	247, 984	
<b>SECURITY MARKETS</b>														
<b>Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)</b>														
Cash on hand and in banks.....mil. of dol.				336	343	322	313	319	320	321	327	332	339	
Customers' debit balances (net).....do.	2, 816	2, 784	2, 817	2, 866	2, 790	2, 764	2, 741	2, 820	2, 833	2, 918	2, 917	2, 862	2, 824	
Customers' free credit balances.....do.	866	835	822	878	866	828	820	807	817	820	829	816	838	
Money borrowed.....do.	2, 113	2, 131	2, 114	2, 195	2, 006	2, 057	2, 005	2, 104	2, 115	2, 156	2, 138	2, 093	2, 109	
<b>Bonds</b>														
Prices:														
Average price of all listed bonds (N. Y. S. E.), total\$.....dollars.	93.52	93.09	92.14	91.59	93.33	93.33	93.41	92.48	91.62	90.10	89.93	90.12	89.86	
Domestic.....do.	93.76	93.33	92.42	91.91	93.69	93.57	93.65	92.72	91.85	90.32	90.16	90.34	90.08	
Foreign.....do.	77.46	77.35	75.09	71.94	73.00	76.71	77.04	76.62	78.23	77.28	75.93	75.44	75.32	
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+ issues):														
Composite (21 bonds) <sup>‡</sup> .....dol. per \$100 bond.	105.8	105.2	103.7	102.8	102.8	104.2	104.4	104.3	103.2	101.0	100.0	98.3	98.0	98.2
Domestic municipal (15 bonds).....do.	113.8	112.8	109.0	108.1	108.6	110.9	110.0	109.8	106.9	103.5	103.5	101.2	101.3	102.9
U. S. Treasury bonds, taxable.....do.	91.43	91.53	90.22	88.74	89.96	91.51	90.88	90.45	89.41	87.12	86.88	86.92	86.86	93.19
Sales:														
Total, excluding U. S. Government bonds:														
All registered exchanges:														
Market value.....thous. of dol.	86, 568	83, 606	96, 497	144, 608	116, 182	93, 606	85, 420	105, 432	91, 949	98, 622	94, 431	78, 750	73, 222	
Face value.....do.	86, 673	89, 818	101, 520	152, 555	120, 730	93, 715	91, 927	104, 640	96, 698	103, 748	101, 398	85, 758	84, 634	
New York Stock Exchange:														
Market value.....do.	85, 561	82, 292	95, 082	143, 305	114, 750	92, 471	84, 305	104, 304	90, 490	97, 613	93, 186	77, 601	71, 978	
Face value.....do.	85, 454	88, 320	100, 010	150, 956	119, 016	92, 390	90, 671	103, 350	94, 864	102, 590	99, 907	84, 401	83, 093	
New York Stock Exchange, exclusive of stopped sales, face value, total\$.....thous. of dol.	73, 740	76, 880	105, 810	124, 985	94, 060	74, 802	77, 758	90, 065	87, 537	87, 626	84, 054	74, 993	73, 706	
U. S. Government.....do.	0	29	103	0	35	0	35	0	1	0	2	0	0	
Other than U. S. Government, total\$.....do.	73, 740	76, 874	105, 781	124, 882	94, 060	74, 767	77, 723	90, 065	87, 536	87, 626	84, 052	74, 993	73, 706	
Domestic.....do.	70, 081	72, 011	100, 601	120, 353	89, 458	71, 862	73, 933	86, 120	83, 306	83, 073	79, 881	70, 978	69, 798	
Foreign.....do.	3, 659	4, 863	5, 180	4, 525	4, 590	2, 883	3, 783	3, 935	4, 227	4, 538	4, 159	4, 013	3, 996	

<sup>\*</sup> Revised. <sup>‡</sup> Preliminary.

<sup>†</sup>Revisions for electric utilities for last 3 quarters of 1955, respectively (mil. dol.): 292; 285; 325.

<sup>‡</sup>Includes data not shown separately.

<sup>§</sup>Data for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.

<sup>¶</sup>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	1956				1957									
	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October
FINANCE—Continued														
SECURITY MARKETS—Continued														
Bonds—Continued														
Value, issues listed on N. Y. S. E.:														
Market value, total, all issues \$..... mil. of dol.	100,588	100,291	99,382	99,022	100,951	101,317	101,605	100,657	100,061	98,483	98,351	98,530	98,481	-----
Domestic..... do.	98,728	98,510	97,663	97,358	99,253	99,503	99,784	98,847	98,060	96,509	96,447	96,627	96,573	-----
Foreign..... do.	1,251	1,247	1,211	1,159	1,165	1,223	1,228	1,227	1,351	1,335	1,263	1,254	1,253	-----
Face value, total, all issues \$..... do.	107,555	107,736	107,861	108,109	108,165	108,557	108,769	108,845	109,208	109,299	109,359	109,336	109,591	-----
Domestic..... do.	105,295	105,554	105,677	105,929	105,933	106,336	106,548	106,613	106,765	106,855	106,976	106,954	107,208	-----
Foreign..... do.	1,615	1,612	1,613	1,611	1,596	1,595	1,595	1,602	1,727	1,728	1,664	1,662	1,664	-----
Yields:														
Domestic corporate (Moody's)..... percent..	3.75	3.82	3.90	3.99	4.04	3.99	3.97	3.96	4.02	4.15	4.26	4.37	4.44	4.46
By ratings:														
Aaa..... do.	3.56	3.59	3.69	3.75	3.77	3.67	3.66	3.67	3.74	3.91	3.99	4.10	4.12	4.10
Aa..... do.	3.63	3.69	3.76	3.85	3.89	3.83	3.80	3.79	3.83	3.98	4.10	4.21	4.26	4.28
A..... do.	3.73	3.81	3.90	3.98	4.01	3.99	3.97	3.95	3.99	4.09	4.20	4.35	4.43	4.46
Baa..... do.	4.07	4.17	4.24	4.37	4.49	4.47	4.43	4.44	4.52	4.63	4.73	4.82	4.93	4.99
By groups:														
Industrial..... do.	3.68	3.75	3.82	3.95	4.02	3.94	3.90	3.89	3.96	4.14	4.19	4.29	4.31	4.32
Public utility..... do.	3.73	3.82	3.86	3.93	3.98	3.97	3.95	3.94	3.98	4.06	4.19	4.33	4.45	4.48
Railroad..... do.	3.83	3.89	4.01	4.08	4.12	4.06	4.04	4.06	4.13	4.26	4.39	4.49	4.56	4.57
Domestic municipal:														
Bond Buyer (20 bonds)..... do.	2.90	3.08	3.24	3.23	3.07	3.05	3.07	3.23	3.35	3.40	3.47	3.56	3.45	-----
Standard and Poor's Corp. (15 bonds)..... do.	3.07	3.14	3.38	3.44	3.40	3.26	3.32	3.33	3.52	3.75	3.75	3.91	3.90	3.79
U. S. Treasury bonds, taxable..... do.	3.19	3.18	3.30	3.43	3.33	3.20	3.25	3.30	3.39	3.61	3.63	3.62	3.64	3.84
Stocks														
Cash dividend payments publicly reported:														
Total dividend payments..... mil. of dol.	1,591.4	749.8	314.4	2,217.4	801.5	335.4	1,670.7	762.3	300.0	1,679.0	763.6	316.2	1,671.8	738.2
Finance..... do.	105.3	142.6	79.7	267.7	168.5	103.1	107.7	133.4	62.4	107.2	146.5	65.7	105.0	138.8
Manufacturing..... do.	1,080.9	269.6	127.6	1,372.9	268.9	116.2	1,129.1	272.0	130.6	1,120.6	280.9	129.4	1,126.8	263.5
Mining..... do.	117.9	9.5	6.4	217.0	8.5	3.0	127.5	8.1	2.6	125.7	7.4	2.5	134.6	8.0
Public utilities:														
Communications..... do.	40.9	140.5	1.2	45.3	141.3	1.2	42.0	140.7	1.3	41.7	141.0	1.3	41.2	141.1
Electric and gas..... do.	120.3	96.1	78.0	130.3	90.7	80.6	119.0	107.2	81.2	132.6	95.5	83.0	134.5	92.9
Railroad..... do.	59.9	19.3	3.4	91.5	37.8	7.3	74.4	27.0	3.4	73.9	18.4	10.2	61.5	22.1
Trade..... do.	42.3	61.9	10.7	55.8	77.3	18.4	45.0	63.6	11.5	51.2	62.0	14.5	42.5	64.1
Miscellaneous..... do.	23.9	10.3	7.4	36.9	8.5	5.6	26.0	10.3	7.0	26.1	11.9	9.6	25.7	7.7
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks)..... dollars.	5.36	5.39	5.38	5.39	5.43	5.44	5.44	5.44	5.44	5.43	5.44	5.44	5.45	5.45
Industrial (125 stocks)..... do.	5.86	5.89	5.88	5.88	5.90	5.91	5.91	5.91	5.90	5.89	5.91	5.92	5.93	5.94
Public utility (24 stocks)..... do.	2.32	2.33	2.37	2.37	2.40	2.41	2.42	2.43	2.43	2.42	2.42	2.42	2.44	2.44
Railroad (25 stocks)..... do.	3.97	3.98	4.05	4.06	4.13	4.11	4.11	4.09	4.09	4.09	4.09	4.08	4.09	3.98
Bank (15 stocks)..... do.	3.39	3.45	3.45	3.54	3.52	3.52	3.52	3.57	3.62	3.64	3.62	3.66	3.66	3.64
Insurance (10 stocks)..... do.	4.01	4.01	4.01	3.99	3.99	3.99	4.00	4.00	4.00	4.00	4.00	4.00	4.04	4.04
Price per share, end of month (200 stocks) ¢..... do.	126.56	127.34	126.44	130.66	125.90	122.54	125.14	130.64	134.19	134.03	135.80	129.12	121.02	116.51
Industrial (125 stocks)..... do.	145.06	146.17	145.04	150.74	142.80	138.53	141.98	149.42	154.31	155.23	157.66	148.83	138.73	133.59
Public utility (24 stocks)..... do.	48.42	48.46	48.72	48.96	50.05	49.98	49.88	50.37	51.85	48.96	49.60	48.52	47.67	47.15
Railroad (25 stocks)..... do.	66.92	68.22	67.24	67.69	65.97	62.74	63.56	64.81	64.55	64.79	66.03	61.25	55.76	50.88
Yield (200 stocks)..... percent.	4.24	4.23	4.25	4.13	4.31	4.44	4.35	4.16	4.05	4.05	4.01	4.21	4.50	4.68
Industrial (125 stocks)..... do.	4.04	4.03	4.05	3.90	4.13	4.27	4.16	3.96	3.82	3.79	3.75	3.98	4.27	4.45
Public utility (24 stocks)..... do.	4.79	4.81	4.86	4.84	4.80	4.82	4.85	4.82	4.69	4.96	4.88	4.99	5.12	5.17
Railroad (25 stocks)..... do.	5.93	5.83	6.02	6.01	6.26	6.55	6.47	6.31	6.34	6.31	6.19	6.66	7.34	7.82
Bank (15 stocks)..... do.	4.17	4.23	4.37	4.41	4.44	4.59	4.58	4.61	4.77	4.84	4.68	4.62	4.81	5.08
Insurance (10 stocks)..... do.	3.34	3.22	3.30	3.28	3.15	3.10	2.99	2.92	2.91	2.97	3.05	3.34	3.49	3.74
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks)..... dollars.	8.70	-----	-----	11.45	-----	-----	11.10	-----	-----	10.85	-----	-----	-----	-----
Public utility (24 stocks)..... do.	3.35	-----	-----	3.35	-----	-----	3.36	-----	-----	3.31	-----	-----	-----	-----
Railroad (25 stocks)..... do.	8.05	-----	-----	9.91	-----	-----	6.36	-----	-----	6.74	-----	-----	-----	-----
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.)..... percent.	4.39	4.42	4.56	4.63	4.51	4.47	4.46	4.47	4.53	4.69	4.75	4.83	4.79	4.80
Prices:														
Dow Jones & Co., Inc. (65 stocks)..... dol. per share.	173.96	171.12	169.73	172.41	171.73	165.68	167.16	170.86	175.04	174.95	177.76	168.95	161.71	151.27
Industrial (30 stocks)..... do.	495.01	483.80	479.34	492.01	485.90	466.84	472.78	485.42	500.83	505.33	514.64	487.97	471.79	443.38
Public utility (15 stocks)..... do.	67.67	66.08	66.71	67.61	69.73	70.44	71.09	72.02	73.91	72.14	70.81	68.49	67.44	65.18
Railroad (20 stocks)..... do.	157.98	158.96	155.81	154.41	152.75	143.02	143.12	145.83	146.64	145.67	150.84	142.41	129.85	116.70
Standard and Poor's Corporation:														
Industrial, public utility, and railroad: ¢														
Combined index (500 stocks)..... 1941-43=100	46.84	46.24	45.76	46.44	45.43	43.47	44.03	45.05	46.78	47.55	48.51	45.84	43.98	41.24
Industrial, total (425 stocks) ¢..... do.	50.15	49.52	48.92	49.79	48.43	46.10	46.86	48.06	50.10	51.30	52.54	49.51	47.52	44.43
Capital goods (129 stocks)..... do.	49.59	48.63	48.27	49.59	48.48	46.43	46.56	48.26	50.11	50.92	52.15	48.48	46.32	43.24
Consumers' goods (196 stocks)..... do.	34.84	34.41	33.60	33.38	32.62	31.55	32.08	32.67	33.64	33.59	34.86	33.65	32.75	31.55
Public utility (50 stocks)..... do.	32.29	31.67	31.82	31.70	32.32	32.29	32.45	33.03	34.03	33.35	32.93	31.89	31.09	30.39
Railroad (25 stocks)..... do.	31.98	32.22	31.73	31.75	31.36	29.59	29.37	29.78	30.42	30.11	31.20	29.52	27.17	24.78
Banks:†														
N. Y. City (12 stocks)..... do.	20.57	20.80	20.38	20.20	20.39	19.62	19.50	19.40	19.42	19.25	19.75	20.14	20.02	18.59
Outside N. Y. City (17 stocks)..... do.	40.75	40.73	40.70	40.94	40.39	38.40	38.87	38.82	38.96	38.64	39.56	39.57	39.07	36.96
Fire insurance (17 stocks)..... do.	25.91	25.97	25.95	25.17	25.86	26.70	27.80	28.38	28.31	27.99	27.73	25.66	24.70	23.12
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value..... mil. of dol.	2,436	2,619	2,797	2,642	3,035	2,330	2,060	2,681						

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

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

<b>BALANCE OF PAYMENTS (QUARTERLY)</b>														
Exports of goods and services, total..... mil. of dol.	6,135			6,938			7,267			7,761				
Military transfers under grants, net..... do.	437			417			605			885				
Merchandise, adjusted, excluding military trans- actions <sup>1</sup> ..... mil. of dol.	4,096			4,859			5,085			5,136				
Income on investments abroad..... do.	669			746			621			725				
Other services and military transactions..... do.	933			916			956			1,015				
Imports of goods and services, total..... do.	5,069			4,843			5,018			5,251				
Merchandise, adjusted <sup>2</sup> ..... do.	3,154			3,211			3,288			3,337				
Income on foreign investments in U. S..... do.	155			163			161			152				
Military expenditures..... do.	653			685			840			840				
Other services <sup>3</sup> ..... do.	1,107			784			729			922				
Balance on goods and services..... do.	+1,066			+2,095			+2,249			+2,510				
Unilateral transfers (net), total..... do.	-954			-1,049			-1,182			-1,561				
Private..... do.	-127			-132			-147			-138				
Government..... do.	-827			-917			-1,035			-1,423				
U. S. long- and short-term capital (net), total..... do.	-985			-1,180			-1,038			-1,443				
Private..... do.	-801			-1,079			-780			-1,258				
Government..... do.	-184			-101			-258			-185				
Foreign long- and short-term capital (net)..... do.	+825			-162			-2			+514				
Gold sales (purchases (-))..... do.	-164			-27			-348			-325				
Errors and omissions..... do.	+212			+323			+321			+305				
<b>FOREIGN TRADE</b>														
<b>Indexes</b>														
Exports of U. S. merchandise: <sup>4</sup>														
Quantity..... 1936-38=100.....	295	323	295	380	313	299	397	346	339	336	317	313		
Value..... do.....	624	680	629	816	684	654	874	758	738	725	687	653		
Unit value..... do.....	212	211	213	214	219	219	220	219	218	216	217	218		
Imports for consumption: <sup>5</sup>														
Quantity..... do.....	169	192	169	177	185	166	186	181	182	164	190	177		
Value..... do.....	487	552	489	513	539	489	549	530	532	478	555	509		
Unit value..... do.....	288	288	289	289	292	294	296	293	292	292	291	287		
Agricultural products, quantity: <sup>6</sup>														
Exports, U. S. merchandise, total:														
Unadjusted..... 1952-54=100.....	160	190	153	236	182	178	195	166	155	163	134	135		
Seasonally adjusted..... do.....	175	172	130	192	170	167	185	172	160	186	173	168		
Cotton (incl. linters), seas. adj..... do.	232	203	164	209	186	195	214	187	217	173	319	206		
Imports for consumption, total:														
Unadjusted..... do.....	(1)													
Seasonally adjusted..... do.....	(1)													
Supplementary imports, seas. adj..... do.	(1)													
Complementary imports, seas. adj..... do.	(1)													
<b>Shipping Weight</b>														
Water-borne trade:														
Exports, incl. reexports \$..... thous. of long tons.	11,738	12,497	12,398	13,581	11,434	11,244	14,719	14,370	13,722	14,138				
General imports..... do.....	12,361	13,832	11,204	10,717	11,167	9,679	10,811	11,493	13,505	13,258				
<b>Value<sup>7</sup></b>														
Exports (mdse.), including reexports, total <sup>8</sup> ..... mil. of dol.	1,533.6	1,670.9	1,543.5	2,002.5	1,680.6	1,609.1	2,151.0	1,864.0	1,813.7	1,784.5	1,690.6	1,677.9	1,541.2	
By geographic regions: <sup>9</sup>														
Africa..... thous. of dol.	46,926	44,526	33,601	56,026	54,492	42,608	71,237	69,777	66,056	53,933	47,106	53,345	45,271	
Asia and Oceania..... do.	228,333	278,404	239,515	367,787	305,131	286,830	393,144	339,231	325,845	315,909	283,023	257,992	239,294	
Europe..... do.	462,532	459,720	416,293	672,616	543,322	491,317	654,910	516,783	478,325	469,547	427,290	419,977	407,106	
Northern North America..... do.	312,912	369,101	356,097	320,104	303,258	312,420	363,007	371,532	371,172	353,676	319,873	308,192	302,154	
Southern North America..... do.	150,702	172,714	172,576	201,281	167,266	164,765	212,186	189,391	181,589	165,458	159,242	181,518	164,553	
South America..... do.	161,904	170,513	153,760	201,610	170,348	140,490	249,863	217,953	222,310	217,807	203,702	242,377	210,574	
By leading countries: <sup>10</sup>														
Africa:														
Egypt..... do.	4,759	2,591	1,017	2,380	2,140	4,536	4,248	2,662	3,721	2,924	3,139	2,819	2,946	
Union of South Africa..... do.	19,313	18,798	14,773	24,577	21,912	16,803	29,677	22,915	27,334	23,424	22,401	24,827	19,299	
Asia and Oceania:														
Australia, including New Guinea..... do.	19,373	18,837	15,188	20,461	13,944	10,808	20,866	13,005	16,666	15,644	12,465	15,071	16,081	
British Malaya..... do.	4,169	3,548	2,663	4,720	4,057	2,889	4,012	3,925	3,574	3,608	3,287	3,420	2,578	
China, including Manchuria..... do.	0	0	0	0	2	4	0	0	0	3	0	0	0	
India and Pakistan..... do.	25,996	34,194	30,350	64,304	48,360	46,703	59,701	53,823	43,307	49,225	44,483	42,630	41,727	
Japan..... do.	67,120	98,260	94,388	122,132	114,114	110,456	130,508	126,500	125,443	110,502	100,795	82,165	64,443	
Indonesia..... do.	15,021	15,820	12,503	19,141	12,472	7,121	13,944	11,390	9,635	8,058	9,450	4,562	7,051	
Republic of the Philippines..... do.	27,396	28,931	24,363	31,467	25,124	26,699	42,525	32,410	30,140	31,731	24,416	31,336	28,768	
Europe:														
France..... do.	49,102	47,742	40,799	66,081	64,709	57,709	74,845	55,618	54,005	50,268	48,920	42,749	33,985	
East Germany..... do.	0	64	96	0	32	6	4	96	57	0	7	53	9	
West Germany..... do.	67,800	71,497	67,457	112,865	83,407	82,671	97,959	81,134	81,514	72,536	77,421	71,793	68,161	
Italy..... do.	63,175	52,211	34,868	65,976	55,633	64,395	81,091	58,712	56,442	51,667	41,062	49,457	47,470	
Union of Soviet Socialist Republics..... do.	123	66	14	585	53	110	78	112	117	18	908	255	1,458	
United Kingdom..... do.	88,159	92,687	88,321	122,339	105,573	93,928	124,628	89,228	85,639	77,248	76,840	75,781	96,978	
North and South America:														
Canada..... do.	312,911	369,099	356,091	320,102	303,250	312,409	363,005	371,509	371,122	353,644	319,854	308,167	302,085	
Latin American Republics, total <sup>11</sup> ..... do.	294,875	325,129	306,578	374,293	316,956	286,527	434,450	380,510	380,671	364,841	346,181	403,919	356,212	
Argentina..... do.	16,690	16,614	17,381	26,394	21,087	20,884	33,695	31,304	27,285	23,735	19,242	26,737	17,817	
Brazil..... do.	25,678	25,354	23,713	30,633	26,179	23,795	37,349	43,376	41,237	52,571	38,208	45,243	37,600	
Chile..... do.	18,320	16,666	15,105	18,580	16,355	10,479	22,592	16,485	19,214	15,999	17,007	15,273	15,454	
Colombia..... do.	26,040	24,891	15,568	15,205	12,669	10,957	20,825	14,171	15,958	17,269	22,482	29,651	23,247	
Cuba..... do.	41,101	47,630	42,611	56,145	47,874	46,251	63,753	50,352	48,817	46,753	46,753	48,965	44,954	
Mexico..... do.	60,787	74,074	80,865	74,612	66,993	70,401	80,322	73,995	75,832	71,620	66,080	77,430	69,968	
Venezuela..... do.	50,560	59,713	55,719	78,871	65,542	54,273	91,591	80,696	86,444	79,780	76,336	95,954	88,288	

\* Revised. \* Preliminary. \* Revised imports indexes will be published later.

1 Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. 2 Excludes military expenditures.

3 Revisions for following periods will be shown later: January-July 1956 (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.

4 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.

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

6 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.): September 1956-September 1957, respectively—107.1; 110.5; 119.8; 122.7; 97.1; 121.4; 129.4; 83.7; 102.2; 134.1; 186.8; 141.2; 103.2.

7 Excludes "special category" shipments. 8 Includes countries not shown separately.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued														
FOREIGN TRADE—Continued														
Value—Continued														
Exports of U. S. merchandise, total <sup>1</sup> .....mil. of dol.	1,521.8	1,658.8	1,532.3	1,988.3	1,668.1	1,594.9	2,131.5	1,847.6	1,798.6	1,767.2	1,674.5	1,664.5	1,526.8	
By economic classes:														
Crude materials.....thous. of dol.	257,069	280,454	263,856	357,031	279,144	267,369	320,515	275,377	264,200	248,254	224,450	228,572	241,224	
Crude foodstuffs.....do.	96,239	118,772	108,146	135,150	117,992	117,236	129,908	124,689	110,931	134,102	97,468	105,015	88,721	
Manufactured foodstuffs and beverages.....do.	104,835	119,989	95,043	141,997	103,093	93,511	135,181	100,716	88,986	99,131	92,884	78,895	94,496	
Semimanufactures <sup>2</sup> .....do.	234,866	242,176	223,298	325,950	294,362	287,258	368,282	312,021	300,663	281,449	264,236	245,068	219,219	
Finished manufactures <sup>3</sup> .....do.	828,748	897,430	841,979	1,028,122	873,458	829,546	1,177,603	1,034,786	1,033,803	1,004,226	995,477	1,006,959	883,105	
By principal commodities:														
Agricultural products, total <sup>4</sup> .....do.	368,089	426,304	362,712	543,084	421,858	393,924	466,927	386,554	362,200	382,757	315,932	313,080	332,792	
Cotton, unmanufactured.....do.	80,923	92,446	83,356	144,303	122,734	122,492	120,080	92,161	100,925	80,743	63,722	51,778	56,660	
Fruits, vegetables, and preparations.....do.	30,400	40,678	32,832	31,879	24,532	23,368	27,278	29,096	34,031	31,953	31,425	30,771	31,318	
Grains and preparations.....do.	98,593	122,078	104,368	156,370	123,124	127,177	149,373	135,463	106,613	129,666	96,032	103,620	94,873	
Packing-house products.....do.	23,465	25,156	23,972	34,551	33,486	25,731	36,069	25,524	27,484	29,675	22,890	18,373	23,440	
Tobacco and manufactures.....do.	61,930	52,640	32,055	45,608	25,806	23,289	27,464	26,092	26,668	35,724	26,675	35,366	63,182	
Nonagricultural products, total <sup>5</sup> .....mil. of dol.	1,153.7	1,232.5	1,169.6	1,445.2	1,246.2	1,201.0	1,664.6	1,461.0	1,436.4	1,384.4	1,358.6	1,351.4	1,194.0	
Automobiles, parts, and accessories.....thous. of dol.	96,430	104,633	110,282	153,163	125,760	101,850	161,012	142,859	147,769	113,280	107,857	110,811	92,347	
Chemicals and related products <sup>6</sup> .....do.	109,347	99,875	87,062	117,111	102,750	98,941	139,011	124,250	134,026	112,532	115,121	118,943	105,448	
Coal and related fuels.....do.	73,710	74,961	69,761	61,726	55,692	55,458	70,961	79,561	80,631	84,443	77,921	82,085	73,567	
Iron and steel-mill products.....do.	88,014	106,269	95,882	122,558	112,295	104,612	147,455	132,553	126,727	126,687	125,088	114,688	102,295	
Machinery, total <sup>7</sup> .....do.	292,061	328,147	277,616	351,402	300,527	279,828	424,192	371,873	385,343	354,040	345,392	347,589	315,183	
Agricultural.....do.	8,623	10,762	6,750	7,373	9,001	11,615	15,752	17,068	14,438	12,478	12,394	8,515	8,635	
Tractors, parts, and accessories.....do.	26,929	32,716	25,118	31,587	29,973	29,602	48,154	37,477	36,978	31,125	28,293	28,604	29,743	
Electrical.....do.	76,819	81,275	72,824	86,932	69,318	67,374	91,606	84,636	89,612	80,862	96,876	87,964	75,089	
Metalworking <sup>8</sup> .....do.	18,840	19,774	20,552	25,373	19,853	16,707	30,805	30,253	27,213	25,902	28,789	26,388	25,328	
Other industrial.....do.	149,060	171,502	140,483	185,116	158,011	142,434	221,127	187,435	201,931	190,558	175,510	184,782	161,647	
Petroleum and products.....do.	57,994	59,764	91,799	125,784	111,375	114,993	142,222	106,765	80,148	70,211	62,007	63,963	58,900	
Textiles and manufactures.....do.	52,232	58,009	48,682	62,839	50,925	49,926	72,272	59,494	60,656	53,153	45,283	53,309	50,659	
General imports, total.....mil. of dol.	995.2	1,121.0	986.6	1,059.2	1,112.9	992.8	1,132.3	1,117.8	1,104.1	982.6	1,144.7	1,042.4	1,008.0	
By geographic regions:														
Africa.....thous. of dol.	46,129	47,007	38,240	52,792	57,226	45,474	71,620	52,307	46,721	41,497	49,612			
Asia and Oceania.....do.	162,777	206,692	152,873	169,809	185,230	147,353	178,206	186,492	185,486	159,071	199,826			
Europe.....do.	223,752	288,167	264,854	272,297	268,397	214,927	278,746	284,674	268,830	243,216	271,018			
Northern North America.....do.	233,190	276,359	250,141	237,305	214,281	217,116	234,119	238,062	259,851	239,721	263,187			
Southern North America.....do.	97,872	102,625	95,108	113,583	147,869	139,588	146,991	132,495	138,902	126,978	142,441			
South America.....do.	231,472	200,105	185,371	213,469	239,910	228,324	222,577	223,752	204,318	172,097	218,585			
By leading countries:														
Africa:														
Egypt.....do.	449	425	438	2,651	1,982	1,575	1,470	633	1,147	205	1,237			
Union of South Africa.....do.	8,442	7,123	8,728	11,447	9,803	6,156	11,358	10,063	7,838	9,052	11,216			
Asia and Oceania:														
Australia, including New Guinea.....do.	11,047	13,826	6,841	15,444	16,940	14,486	11,565	14,438	14,565	13,213	12,372			
British Malaya.....do.	13,592	20,969	21,966	19,958	16,064	12,629	16,600	17,511	18,564	11,764	20,092			
China, including Manchuria.....do.	599	1,132	138	556	671	1,645	922	575	104	65	34			
India and Pakistan.....do.	17,514	23,715	13,049	18,934	24,926	15,435	25,810	22,167	19,671	21,228	23,001			
Japan.....do.	44,385	56,007	45,065	44,185	47,554	38,689	46,604	49,013	49,338	41,234	52,616			
Indonesia.....do.	13,237	15,782	17,439	18,428	16,584	13,836	14,634	17,207	16,250	10,265	17,595			
Republic of the Philippines.....do.	19,148	19,606	16,254	12,373	28,904	21,489	29,182	26,400	22,926	21,075	21,564			
Europe:														
France.....do.	14,984	22,903	21,284	19,269	24,923	17,362	22,033	26,257	21,023	20,862	22,546			
East Germany.....do.	631	419	429	315	455	601	569	430	312	194	135			
West Germany.....do.	37,545	50,880	44,247	50,133	41,418	41,049	52,124	53,615	50,476	44,662	47,540			
Italy.....do.	16,701	24,981	19,434	24,235	21,936	16,342	20,927	19,333	17,174	19,696	22,144			
Union of Soviet Socialist Republics.....do.	855	3,776	2,936	1,127	1,018	1,943	566	1,038	1,636	2,364	1,028			
United Kingdom.....do.	58,931	72,126	62,048	65,622	58,047	50,207	71,898	70,308	66,394	57,372	71,503			
North and South America:														
Canada.....do.	233,190	276,091	249,900	237,271	214,162	217,080	234,082	238,033	259,538	239,600	263,128			
Latin American Republics, total <sup>9</sup> .....do.	304,463	270,554	255,710	301,215	357,465	334,245	332,199	322,887	311,947	271,793	329,139			
Argentina.....do.	7,717	9,282	6,714	13,106	13,106	11,532	14,532	12,008	11,871	13,465	10,301			
Brazil.....do.	79,241	59,947	47,909	53,690	73,560	78,472	63,566	49,079	46,181	39,411	42,174			
Chile.....do.	19,295	20,744	15,536	29,276	21,797	15,026	17,123	24,849	13,934	14,664	17,668			
Colombia.....do.	40,521	23,991	25,339	30,500	35,424	35,517	25,393	30,619	24,521	16,831	47,987			
Cuba.....do.	36,576	31,328	18,854	21,366	41,550	35,161	45,852	40,821	47,645	41,684	51,710			
Mexico.....do.	28,582	26,233	29,623	33,909	43,841	39,843	36,959	36,451	36,978	33,924	33,817			
Venezuela.....do.	56,493	60,884	68,720	70,175	73,081	68,939	80,468	84,887	86,630	70,397	79,144			
Imports for consumption, total.....mil. of dol.	998.7	1,131.9	1,003.3	1,052.3	1,105.4	1,002.7	1,126.8	1,086.9	1,090.9	979.4	1,138.2	1,044.4		
By economic classes:				</										

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>TRANSPORTATION AND COMMUNICATIONS</b>														
<b>TRANSPORTATION</b>														
<b>Airlines</b>														
Operations on scheduled airlines:														
Miles flown, revenue..... thousands	53,368	55,165	51,671	54,232	56,255	51,682	59,224	57,716	59,863	59,655	62,058	63,565		
Express and freight ton-miles flown..... do	22,747	25,111	22,803	23,344	20,430	18,272	20,930	20,390	23,609	22,396	21,969	23,651		
Mail, ton-miles flown..... do	7,018	7,892	7,522	10,482	7,865	7,397	8,242	8,125	8,356	7,628	7,552	7,751		
Passengers originated, revenue..... do	3,301	3,421	3,040	2,916	3,045	2,808	3,326	3,370	3,433	3,707	3,525	3,742		
Passenger-miles flown, revenue..... millions	1,902	1,879	1,656	1,765	1,896	1,702	2,006	2,008	2,016	2,333	2,253	2,349		
<b>Express Operations</b>														
Transportation revenues..... thous. of dol	32,038	37,797	34,427	41,024	31,391	30,125	33,445	29,827	22,506	22,215	24,405	30,770		
Express privilege payments..... do	11,354	16,415	12,262	15,393	9,758	9,019	11,823	9,347	4,939	6,236	7,278	11,351		
<b>Local Transit Lines</b>														
Fares, average cash rate..... cents	15.1	15.2	15.2	15.4	15.5	15.6	15.7	15.7	15.7	15.7	15.8	15.8	15.9	
Passengers carried, revenue..... millions	688	772	735	739	728	668	732	730	743	661	648	646	663	
Operating revenues..... mil. of dol	106.4	123.3	120.6	124.4	119.3	110.6	117.6	120.2	120.3	108.8	111.9	111.2		
<b>Class I Motor Carriers (Intercity)</b>														
Carriers of property (quarterly totals):														
Number of reporting carriers.....	887			881			848			837				
Operating revenues, total..... thous. of dol	888,184			955,411			924,470			938,036				
Expenses, total..... do	848,788			935,317			892,707			891,633				
Revenue freight carried..... thous. of tons	57,084			60,661			59,397			57,250				
Carriers of passengers (quarterly totals):														
Number of reporting carriers.....	147			149			150			148				
Operating revenues, total..... thous. of dol	115,901			94,415			84,767			105,167				
Expenses, total..... do	93,661			88,359			86,039			94,973				
Revenue passengers carried..... thousands	74,588			69,084			63,154			68,308				
<b>Class I Railways</b>														
Freight carloadings (A. A. R.): <sup>♂</sup>														
Total cars..... thousands	3,155	3,284	2,988	3,392	2,565	2,616	3,446	2,696	2,888	3,631	2,707	3,736	2,851	2,920
Coal..... do	560	584	563	684	528	521	691	525	532	680	405	683	544	543
Coke..... do	48	49	50	65	52	55	66	49	45	52	41	55	41	40
Forest products..... do	179	181	166	194	155	154	203	157	159	203	149	209	149	148
Grain and grain products..... do	211	227	203	246	201	202	264	192	191	236	251	278	182	211
Livestock..... do	49	59	44	33	24	21	28	22	23	23	20	29	35	49
Ore..... do	344	349	265	168	81	83	119	151	321	441	363	437	323	289
Merchandise, l. c. l..... do	241	249	230	263	200	217	290	225	220	264	201	275	217	220
Miscellaneous..... do	1,522	1,584	1,468	1,741	1,324	1,364	1,784	1,375	1,396	1,731	1,277	1,770	1,361	1,419
Freight carloadings (Federal Reserve indexes):														
Total, unadjusted..... 1935-39=100	138	138	132	121	117	116	120	117	122	124	118	126	125	123
Coal..... do	120	120	122	114	112	109	114	108	110	114	90	113	117	112
Coke..... do	156	155	166	170	171	173	166	153	142	132	136	139	134	125
Forest products..... do	151	146	140	127	128	128	131	127	129	134	127	135	125	121
Grain and grain products..... do	154	159	147	143	147	144	148	135	134	136	183	155	135	147
Livestock..... do	91	103	77	46	44	38	40	40	40	33	36	42	65	89
Ore..... do	313	304	224	110	72	77	82	142	290	313	331	305	295	245
Merchandise, l. c. l..... do	40	39	37	34	33	35	37	35	35	34	33	35	36	35
Miscellaneous..... do	150	149	144	135	130	130	134	130	131	133	126	134	134	134
Total, seasonally adjusted..... do	127	128	128	133	130	127	130	120	119	119	113	121	115	114
Coal..... do	120	120	122	114	112	109	114	108	110	114	90	113	117	112
Coke..... do	157	158	166	162	163	163	165	156	143	135	140	145	136	127
Forest products..... do	140	138	143	142	143	134	131	127	124	129	126	129	116	115
Grain and grain products..... do	138	159	150	152	147	147	160	153	153	133	152	143	120	147
Livestock..... do	69	67	61	48	46	47	51	45	44	43	43	44	49	57
Ore..... do	208	215	215	354	290	307	283	188	188	202	207	203	196	174
Merchandise, l. c. l..... do	38	38	37	35	35	36	36	35	35	34	33	35	34	33
Miscellaneous..... do	139	137	138	143	142	138	141	132	130	129	125	133	124	123
Freight-car surplus and shortage, daily average:														
Car surplus, total ?..... number	4,715	3,763	4,228	6,637	13,331	8,329	6,428	8,553	16,339	24,248	20,437	12,749	19,580	12,781
Boxcars..... do	446	27	1,104	1,052	5,776	3,274	2,331	3,132	8,915	16,797	9,285	6,829	11,450	5,913
Gondolas and open hoppers..... do	148	0	24	191	326	374	543	388	204	240	4,278	84	668	133
Car shortage, total ?..... do	12,371	15,883	7,844	3,507	1,646	2,406	1,851	1,203	889	1,773	1,608	2,798	1,626	1,480
Boxcars..... do	4,316	6,085	2,355	1,024	551	1,272	1,118	348	134	117	672	683	418	518
Gondolas and open hoppers..... do	7,604	9,174	5,345	2,408	976	989	619	694	662	1,517	859	2,015	1,162	903
Financial operations:														
Operating revenues, total ?..... mil. of dol	874.4	963.2	887.6	871.0	855.6	815.5	903.6	886.1	906.5	867.9	872.7	929.9	873.0	
Freight..... do	744.8	828.0	758.8	720.6	724.9	695.9	776.9	758.8	780.5	735.2	734.6	788.8	747.2	
Passenger..... do	59.3	56.5	57.4	71.3	65.8	57.6	58.0	59.7	59.7	67.8	71.2	68.8	56.4	
Operating expenses..... do	657.4	699.4	687.1	689.3	688.6	643.3	690.1	690.4	713.6	685.8	695.5	701.3	673.1	
Tax accruals, joint facility and equipment rents..... mil. of dol	119.4	142.1	112.7	95.9	108.7	106.4	123.6	114.5	112.2	108.1	108.6	132.2	115.7	
Net railway operating income..... do	97.6	121.7	87.8	85.8	58.3	65.7	89.9	81.2	80.8	74.0	68.5	96.4	84.2	
Net income..... do	77.6	103.1	68.1	95.4	43.1	47.0	71.2	60.6	64.5	57.3	48.2	79.5		
Operating results:														
Freight carried 1 mile..... mil. of ton-miles	57,606	60,730	55,291	54,108	51,591	49,405	56,977	52,962	56,590	54,477	51,624	57,999		
Revenue per ton-mile..... cents	1.342	1.396	1.407	1.368	1.452	1.448	1.413	1.463	1.424	1.396	1.466			
Passengers carried 1 mile, revenue..... millions	2,241	2,094	2,047	2,601	2,347	1,981	2,012	2,068	2,040	2,421	2,626			
<b>Waterway Traffic</b>														
Clearances, vessels in foreign trade:														
Total U. S. ports..... thous. of net tons	13,030	13,826	12,467	12,620	11,777	10,849	13,229	14,072	15,202	14,597				
Foreign vessels..... do	9,989	10,552	9,715	9,888	9,308	8,555	10,261	10,727	11,423	11,200				
United States vessels..... do	3,041	3,274	2,752	2,732	2,469	2,294	2,968	3,345	3,779	3,397				
Panama Canal:														
Total..... thous. of long tons	3,559	3,878	3,743	4,608	4,253	3,897	4,813	4,397	4,586	4,522	4,441	4,334	3,955	
In United States vessels..... do	891	1,055	905	1,200	959	930	1,229	975	1,282	1,233	1,087	1,040	983	

\* Revised.

♂Data for December 1956 and March, June, and August 1957 cover 5 weeks; other months, 4 weeks.

♀Includes data not shown separately.

‡Revision for August 1956, \$87,200,000.



Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>TRANSPORTATION AND COMMUNICATIONS—Continued</b>														
<b>TRANSPORTATION—Continued</b>														
<b>Travel</b>														
Hotels:														
Average sale per occupied room.....dollars..	8.17	8.58	8.39	7.53	7.91	8.07	7.88	8.43	7.84	8.39	7.93	8.79	8.58	9.01
Rooms occupied.....percent of total.....	74	81	69	57	72	74	71	73	73	72	63	68	71	77
Restaurant sales index.....same month 1929=100..	268	278	257	241	262	270	253	268	312	289	252	270	271	272
Foreign travel:														
U. S. citizens: Arrivals.....number.....	144,661	110,808	88,653	85,987	86,989	91,217	109,421	103,026	105,765	125,338				
Departures.....do.....	101,622	90,223	78,796	90,272	95,826	104,618	116,920	115,179	137,790	179,341				
Aliens: Arrivals.....do.....	96,130	80,991	75,116	69,458	76,052	63,306	87,010	85,423	83,063	88,791				
Departures.....do.....	52,428	47,484	43,139	50,458	35,271	34,484	45,942	45,465	53,495	58,367				
Passports issued and renewed.....do.....	31,930	31,578	24,299	23,001	39,245	49,970	69,146	70,301	82,755	87,208	51,892	42,320	32,089	30,387
National parks, visitors.....thousands.....	2,214	1,151	461	290	302	364	480	726	1,183	3,127	5,033	5,076	2,227	
Pullman Co.:														
Revenue passenger-miles.....millions.....	506	508	461	521	589	524	506	459	416	469	430	428		
Passenger revenues.....thous. of dol.....	7,159	7,238	6,554	7,397	8,979	7,989	7,711	7,001	6,342	7,124	6,536	6,496		
<b>COMMUNICATIONS</b>														
Telephone carriers:														
Operating revenues <sup>9</sup> .....thous. of dol.....	503,100	528,393	520,872	536,491	538,572	520,662	539,632	548,780	556,390	546,793	556,214	562,223		
Station revenues.....do.....	290,175	298,202	297,972	304,385	307,397	303,413	306,349	311,431	312,830	312,606	311,922	313,230		
Tolls, message.....do.....	167,680	184,414	176,933	185,135	184,278	170,471	186,255	189,272	195,422	185,727	194,478	199,107		
Operating expenses, before taxes.....do.....	328,318	352,786	352,456	348,942	353,586	332,369	355,372	362,395	370,365	356,435	378,526	367,918		
Net operating income.....do.....	71,627	72,586	68,729	78,940	74,122	76,025	75,788	75,815	75,664	78,339	72,385	80,707		
Phones in service, end of month.....thousands.....	51,392	51,722	52,034	52,475	52,897	53,156	53,431	53,741	54,005	54,201	54,444	54,677		
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues.....thous. of dol.....	19,565	21,839	20,250	20,828	20,680	19,182	20,600	21,033	21,699	20,772	20,430	20,673		
Operating expenses, incl. depreciation.....do.....	17,550	18,372	17,879	18,135	18,299	16,924	17,859	18,317	18,966	18,123	18,943	18,535		
Net operating revenues.....do.....	1,354	2,676	1,713	2,264	1,371	1,306	1,763	1,732	1,733	1,692	545	1,358		
Ocean-cable:														
Operating revenues.....do.....	2,760	2,952	3,078	3,094	3,034	2,689	2,879	2,824	3,055	2,840	3,041	2,796		
Operating expenses, incl. depreciation.....do.....	2,106	2,164	2,205	2,072	2,231	2,249	2,340	2,313	2,486	2,381	2,548	2,463		
Net operating revenues.....do.....	408	520	626	728	528	197	272	239	287	192	198	48		
Radiotelegraph:														
Operating revenues.....do.....	3,044	3,407	3,656	3,569	3,591	3,332	3,501	3,413	3,567	3,345	3,450	3,411		
Operating expenses, incl. depreciation.....do.....	2,384	2,519	2,519	2,653	2,641	2,443	2,567	2,545	2,622	2,629	2,739	2,637		
Net operating revenues.....do.....	580	823	1,069	814	843	791	833	767	844	609	509	670		

## CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Inorganic chemicals, production:														
Ammonia, synthetic anhydrous (commercial)	short tons.	257,014	272,708	264,436	290,512	302,504	294,103	320,733	321,529	334,209	308,755	293,661	294,507	290,874
Calcium carbide (commercial)	do.	81,693	94,472	92,637	92,793	89,275	77,754	86,268	87,443	81,098	74,752	83,009	87,581	88,942
Carbon dioxide, liquid, gas, and solid	do.	77,232	69,367	59,904	56,790	54,253	53,435	60,643	66,550	81,677	91,533	102,664	98,972	
Chlorine, gas	do.	320,882	333,775	329,457	341,125	334,403	291,428	326,599	327,920	342,813	329,048	333,137	323,404	329,627
Hydrochloric acid (100% HCl)	do.	77,549	80,799	80,754	78,875	78,852	75,145	80,957	76,241	74,049	73,214	75,785	77,770	76,979
Nitric acid (100% HNO <sub>3</sub> )	do.	197,414	207,745	209,746	231,630	237,519	231,148	250,040	245,241	253,287	212,616	210,125	234,772	217,441
Oxygen (high purity)	mil. of cu. ft.	2,643	2,883	2,809	2,893	2,802	2,109	2,524	2,502	2,619	2,393	2,414	2,641	
Phosphoric acid (50% H <sub>3</sub> PO <sub>4</sub> )	short tons.	289,747	320,709	279,192	275,711	337,694	351,157	380,992	356,352	383,249	331,083	331,608	353,015	359,862
Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O)	short tons.	403,414	423,468	401,919	394,497	379,549	376,731	414,879	403,736	400,698	377,202	358,741	391,615	368,917
Sodium bichromate and chromate	do.	10,263	10,657	10,115	9,649	9,285	8,871	9,642	9,860	9,649	9,341	6,286	8,166	
Sodium hydroxide (100% NaOH)	do.	354,664	366,521	358,153	375,554	365,413	321,922	354,297	360,937	378,190	356,715	362,924	354,015	367,350
Sodium silicate, soluble silicate glass (anhydrous)	short tons.	47,597	60,779	65,837	50,677	55,869	50,786	54,466	53,137	55,470	48,497	41,156	46,045	
Sodium sulfate (Glauber's salt and crude salt cake)	short tons.	72,782	76,418	75,024	75,265	76,657	69,546	76,249	74,626	73,093	66,537	65,448	64,913	
Sulfuric acid:														
Production (100% H <sub>2</sub> SO <sub>4</sub> )†	thous. of short tons.	1,323	1,417	1,368	1,376	1,386	1,310	1,418	1,382	1,422	1,309	1,286	1,304	1,348
Price, wholesale, 66°, tanks, at works	dol. per short ton.	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35
Organic chemicals:‡														
Acetic acid (synthetic and natural), production	thous. of lb.	45,692	49,343	46,853	49,737	53,628	41,227	41,136	32,738	38,895	46,982	45,643	51,726	
Acetic anhydride, production	do.	74,808	70,277	75,122	90,378	83,428	74,946	76,985	64,305	61,546	67,377	67,140	76,886	
Acetylsalicylic acid (aspirin), production	do.	1,003	1,356	1,488	1,618	1,491	1,512	1,208	1,570	1,473	1,223	943	1,240	
Alcohol, ethyl:														
Production	thous. of proof gal.	32,942	36,066	36,656	36,459	36,322	32,766	35,429	33,631	33,444	31,755	36,560	41,481	39,048
Stocks, end of month, total	do.	40,078	37,290	33,844	33,858	33,337	31,214	29,418	28,051	26,510	26,597	28,542	28,908	26,043
In industrial alcohol bonded warehouses	do.	30,486	27,157	25,403	25,533	25,777	23,869	20,791	18,734	17,530	18,018	19,880	23,517	20,780
In denaturing plants	do.	9,591	10,132	8,441	8,325	7,560	7,345	8,626	9,317	8,980	8,579	8,662	5,390	5,263
Used for denaturation	do.	40,054	38,498	36,240	35,059	42,818	33,253	35,253	35,275	33,501	30,793	35,910	37,551	35,180
Withdrawn tax-paid	do.	900	1,120	1,307	1,098	943	925	834	736	1,044	1,071	725	812	901
Alcohol, denatured:														
Production	thous. of wine gal.	19,493	20,769	19,588	18,899	23,053	17,896	19,040	19,047	18,133	16,665	19,403	20,648	19,041
Consumption (withdrawals)	do.	19,122	20,106	18,881	18,869	21,140	18,370	20,365	19,886	19,046	17,752	19,005	21,534	18,042
Stocks, end of month	do.	9,964	10,588	11,178	10,421	12,194	12,135	11,064	9,746	8,181	5,978	5,561	4,607	5,576
Creosote oil, production	thous. of gal.	10,112	11,699	12,172	14,267	7,978	8,955	9,796	10,414	11,052	9,603	9,171	10,595	
DDT, production	thous. of lb.	11,912	10,949	10,641	11,201	10,878	9,311	11,522	11,766	12,880	11,023	11,058	9,306	
Ethyl acetate (85%), production	do.	6,969	10,171	8,285	8,306	8,748	5,702	6,371	7,420	6,061	8,151	8,038	7,416	
Ethylene glycol, production	do.	89,261	95,494	90,119	95,181	93,089	82,526	89,577	97,156	98,873	98,789	106,183	109,117	
Formaldehyde (37% HCHO), production	do.	114,430	119,056	116,914	107,918	109,149	105,976	111,620	105,163	104,614	100,606	93,383	103,324	
Glycerin, refined, all grades:														
Production	do.	19,705	20,666	22,656	19,624	22,811	19,642	20,799	21,556	11,873	17,918	16,853	22,012	21,770
Consumption	do.	15,523	16,928	16,103	15,276	17,029	15,345	16,641	16,026	17,782	15,904	15,638	18,022	16,767
Stocks, end of month	do.	48,862	48,094	50,618	51,018	51,634	51,974	52,058	54,348	55,095	53,629	52,065	53,635	55,452
Methanol, production:														
Natural	thous. of gal.	198	189	156	172	171	166	197	193	201	187	186	165	
Synthetic	do.	17,468	20,004	19,408	21,312	20,503	18,144	18,701	16,647	16,329	14,108	16,692	18,000	
Phthalic anhydride, production	thous. of lb.	22,690	27,002	25,041	27,093	25,561	27,242	27,080	30,226	31,444	30,519	27,400	24,240	



Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>CHEMICALS AND ALLIED PRODUCTS—Continued</b>														
<b>FERTILIZERS</b>														
Consumption (10 States)⊕.....thous. of short tons.....	246	422	461	368	384	711	1,307	1,722	1,178	647	286	185		
Exports, total ♀.....short tons.....	382,821	490,565	380,619	368,561	391,541	400,633	572,080	605,734	547,058	560,382	545,081	582,497	503,418	
Nitrogenous materials.....do.....	55,303	78,341	52,707	91,922	68,610	91,201	136,510	117,457	120,399	81,768	73,414	87,709	57,439	
Phosphate materials.....do.....	294,718	350,392	279,727	226,041	264,038	259,695	334,222	364,178	366,275	421,374	414,603	440,652	394,737	
Potash materials.....do.....	18,229	48,759	39,574	35,031	42,660	23,146	66,979	86,548	27,059	45,042	37,482	26,145	34,449	
Imports, total ♀.....do.....	143,919	152,735	238,657	227,306	167,168	203,735	211,583	260,485	214,395	181,884	123,050	181,128		
Nitrogenous materials, total ♀.....do.....	70,165	86,597	184,358	158,937	113,043	101,561	115,218	167,161	144,266	139,344	75,805	105,840		
Nitrate of soda.....do.....	0	8,859	83,707	78,702	30,483	21,213	23,566	94,189	84,590	71,461	26,160	36,049		
Phosphate materials.....do.....	18,311	12,769	3,080	10,218	7,336	9,672	12,138	9,582	10,103	7,343	11,237	12,027		
Potash materials.....do.....	32,946	29,902	37,214	39,842	20,606	53,485	32,622	24,101	7,969	4,145	18,023	40,859		
Price, wholesale, nitrate of soda, crude, f. o. b. cars, Port warehouses.....dol. per short ton.....	51.25	49.50	49.50	49.50	49.50	49.50	49.50	49.50	48.00	48.00	48.00	48.00	48.00	48.00
Potash deliveries.....short tons.....	139,283	147,407	160,260	179,599	162,814	183,140	266,028	269,417	165,546	121,134	90,904	114,455	158,612	
Superphosphate (100% available phosphoric acid):														
Production.....short tons.....	171,604	207,487	208,098	207,611	219,855	216,022	229,529	225,072	211,784	170,519	162,974	170,834	188,128	
Stocks, end of month.....do.....	393,665	393,426	401,524	414,207	414,922	418,947	322,033	233,405	206,881	271,568	308,380	321,274	341,383	
<b>MISCELLANEOUS</b>														
Explosives (industrial), shipments:														
Black blasting powder.....thous. of lb.....	415	441	640	494	546	722	246	223	137	107	210	195	307	
High explosives.....do.....	78,839	88,843	77,063	67,568	70,015	67,094	71,654	79,924	82,235	78,911	82,007	80,288	86,887	
Sulfur (native):														
Production.....thous. of long tons.....	524	529	515	534	495	440	472	462	429	440	460	470		
Stocks (producers'), end of month.....do.....	3,681	3,706	3,852	3,936	3,998	4,088	4,102	4,049	4,093	4,087	4,153	4,173		
<b>FATS, OILS, OLSEEDS, AND BYPRODUCTS</b>														
Animal fats and greases:♂														
Tallow, edible:														
Production.....thous. of lb.....	14,712	18,305	21,315	20,257	22,837	27,085	22,362	22,180	27,274	21,976	21,301	25,682	23,377	
Consumption, factory.....do.....	16,557	19,200	17,764	15,612	21,537	27,676	22,453	22,503	28,510	23,265	23,855	24,260	24,086	
Stocks (incl. refined grades), end of month.....do.....	7,895	8,386	12,109	18,986	20,279	20,442	20,668	20,469	19,680	17,364	17,107	16,900	15,055	
Tallow and grease (except wool), inedible:														
Production.....do.....	198,140	225,356	239,443	225,051	236,928	239,230	215,198	208,585	230,325	212,554	211,120	227,447	208,097	
Consumption, factory.....do.....	131,086	144,904	131,692	128,883	145,660	133,123	146,703	139,888	143,522	130,684	109,670	152,561	140,566	
Stocks (excl. refined grades), end of month.....do.....	297,957	299,535	337,568	342,194	349,056	347,889	288,052	254,929	248,253	250,302	253,161	247,307	231,469	
Fish and marine mammal oils:Δ														
Production.....do.....	21,703	14,722	7,964	12,271	1,031	515	411	1,358	12,280	19,010	34,146	25,742	18,293	
Consumption, factory.....do.....	9,748	12,059	11,302	14,738	13,626	14,689	10,522	11,570	12,423	11,177	12,161	10,785	12,030	
Stocks, end of month.....do.....	114,465	115,838	115,366	102,606	87,079	71,646	59,407	54,107	57,332	66,412	83,788	77,512	81,394	
Vegetable oils, oilseeds, and byproducts:														
Vegetable oils, total:														
Production, crude.....mil. of lb.....	497	699	649	614	647	587	582	501	472	416	436	464	486	
Consumption, crude, factory.....do.....	448	624	580	553	573	501	508	471	455	471	420	464	438	
Stocks, end of month:														
Crude.....do.....	503	548	584	616	602	596	616	605	597	476	492	462	478	
Refined.....do.....	313	343	354	409	447	461	463	456	416	367	313	272	242	
Exports.....thous. of lb.....	119,378	105,891	98,029	197,955	167,776	145,263	203,824	114,055	76,550	156,113	77,363	87,679	68,911	
Imports, total.....do.....	24,992	41,653	41,247	35,709	47,121	26,555	50,333	39,417	40,098	32,615	37,181	39,481		
Paint oils.....do.....	1,215	6,616	3,263	1,830	2,476	3,182	2,034	4,769	9,855	4,800	5,668	1,707		
All other vegetable oils.....do.....	23,777	35,037	37,983	33,879	44,645	23,373	48,300	34,648	30,243	27,814	31,512	37,774		
Copra:														
Consumption, factory.....short tons.....	25,171	35,504	27,230	27,503	30,277	24,480	26,621	27,222	27,325	21,887	26,663	25,274	25,503	
Stocks, end of month.....do.....	16,690	12,967			16,787	18,177	27,178	20,235	13,219	8,748	12,354	13,504	9,824	
Imports.....do.....	26,523	31,265	36,783	23,484	28,697	25,686	31,372	23,231	15,960	15,701	30,015	22,787		
Cocunut or copra oil:														
Production:														
Crude.....thous. of lb.....	32,586	45,059	34,510	35,097	38,967	31,114	34,031	34,459	35,415	28,488	33,758	32,300	32,604	
Refined.....do.....	31,906	33,630	31,081	28,776	30,670	29,902	42,310	36,211	34,962	34,364	33,108	35,421	18,226	
Consumption, factory:														
Crude.....do.....	50,553	52,414	47,123	45,760	50,094	46,602	61,969	55,205	54,162	51,142	47,879	54,793	32,816	
Refined.....do.....	29,379	32,175	27,982	27,961	28,906	31,098	37,400	37,082	33,266	35,729	32,050	35,775	24,595	
Stocks, end of month:														
Crude.....do.....	61,767	58,391	59,516	70,274	73,582	62,803	61,729	57,866	50,849	40,881	40,617	36,976	52,208	
Refined.....do.....	13,620	11,483	15,917	15,739	15,492	10,440	15,260	13,065	11,436	9,027	9,259	10,023	4,467	
Imports.....do.....	11,368	14,004	23,557	17,262	22,188	5,922	19,690	15,245	10,060	10,995	12,378	17,813		
Cottonseed:														
Receipts at mills.....thous. of short tons.....	1,274	1,573	1,071	340	114	43	25	10	11	10	101	238	504	
Consumption (crush).....do.....	526	722	677	570	613	492	400	278	224	147	120	142	346	
Stocks at mills, end of month.....do.....	1,108	1,959	2,353	2,123	1,624	1,176	801	533	320	183	164	260	418	
Cottonseed cake and meal:														
Production.....short tons.....	249,069	346,400	327,720	274,304	293,321	238,857	192,415	135,735	112,023	72,366	58,531	71,002	166,582	
Stocks at mills, end of month.....do.....	140,916	170,814	186,106	187,819	194,737	228,210	263,956	279,436	293,212	287,779	251,816	209,556	204,213	
Cottonseed oil, crude:														
Production.....thous. of lb.....	165,478	241,749	229,605	192,572	207,691	170,419	139,383	99,742	81,445	53,599	42,577	48,393	114,715	
Stocks, end of month.....do.....	96,275	147,953	173,802	178,277	170,536	168,091	142,267	116,696	107,760	70,242	48,915	36,787	64,027	
Cottonseed oil, refined:														
Production.....do.....	69,432	161,282	159,780	146,516	163,853	132,848	196,524	90,323	74,543	65,405	54,947	43,777	75,529	
Consumption, factory.....do.....	96,977	124,424	127,954	122,138	131,666	113,690	109,669	100,139	106,940	105,878	101,717	103,764	94,429	
In margarine.....do.....	19,353	23,681	24,474	28,825	31,636	29,561	26,119	20,579	19,669	13,573	14,365	15,048	15,571	
Stocks, end of month.....mil. of lb.....	158	197	227	237	267	288	265	278	245	205	154	99	82	
Price, wholesale, drums (N. Y.).....dol. per lb.....	.190	.200	.208	.208	.223	.223	.223	.195	.180	.180	.190	.185	.180	
Flaxseed:														
Production (crop estimate).....thous. of bu.....				48,712									27,060	
Oil mills:														
Consumption.....do.....	2,398	4,020	3,295	2,925	2,394	2,239	2,586	1,500	1,561	1,508	3,055	3,373	2,981	
Stocks, end of month.....do.....	2,271	4,945	4,557	4,010	3,516	3,433	2,066	1,748	1,422	2,352	2,777	2,615	3,707	
Price, wholesale, No. 1 (Minneapolis).....dol. per bu.....	3.25	3.27	3.41	3.44	3.40	3.34	3.23	3.17	3.16	3.07	3.07	3.25	3.40	3.40

♂ Revised. ♀ Preliminary.

⊕ December 1 estimate of 1956 crop. ♂ November 1 estimate of 1957 crop.

⊕ States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma. According to quarterly reports from Virginia, consumption in that State is as follows (thous. short tons): 1956—July–September, 76; October–December, 79; 1957—January–March, 277; April–June, 323.

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

## CHEMICALS AND ALLIED PRODUCTS—Continued

<b>FATS, OILS, ETC.—Continued</b>														
Vegetable oils, oilseeds, and byproducts—Continued														
Linseed oil, raw:														
Production.....thous. of lb.	46,931	81,565	66,563	59,004	46,864	45,657	52,970	31,106	31,929	30,533	61,488	68,387	58,787	-----
Consumption, factory.....do.	41,844	65,278	40,884	38,212	37,985	33,825	39,009	40,890	35,442	42,438	38,627	48,496	43,661	-----
Stocks at factory, end of month.....do.	75,388	86,694	111,301	115,410	111,821	128,945	144,223	135,446	123,646	69,912	71,442	73,249	72,649	-----
Price, wholesale (Minneapolis).....dol. per lb.	.127	.131	.136	.136	.134	.133	.131	.127	.127	.127	.127	.133	p. 142	-----
Soybeans:														
Production (crop estimate).....thous. of bu.	19,877	27,928	26,591	455,869	28,420	26,622	28,909	27,328	26,476	24,694	24,354	25,387	22,245	2,491,421
Consumption, factory.....do.	20,525	78,011	79,070	26,988	65,517	56,332	44,232	33,533	24,678	18,724	18,655	12,778	6,370	-----
Stocks, end of month.....do.				70,354										-----
Soybean oil:														
Production:														
Crude.....thous. of lb.	221,302	301,802	284,820	289,736	305,156	287,218	313,006	298,730	289,605	271,970	268,757	276,614	244,415	-----
Refined.....do.	203,733	252,552	244,824	233,159	240,523	209,184	220,333	213,476	217,495	238,089	211,177	241,083	210,216	-----
Consumption, factory, refined.....do.	221,794	258,763	237,131	224,344	222,557	208,924	210,687	207,436	213,302	235,912	202,512	222,759	221,872	-----
Stocks, end of month:														
Crude.....do.	139,671	132,946	125,466	140,996	134,093	129,964	150,434	173,139	195,853	180,480	217,629	199,167	182,123	-----
Refined.....do.	86,865	77,178	83,974	92,130	103,973	99,970	97,821	97,212	101,845	98,325	98,925	113,725	103,781	-----
Price, wholesale, refined (N. Y.).....dol. per lb.	.163	.175	.195	.190	.200	.200	.200	.185	.175	.175	.175	.175	p. 170	-----
Margarine:														
Production.....thous. of lb.	114,970	134,584	132,545	124,951	132,373	121,685	120,472	122,897	116,196	98,088	109,977	116,812	120,737	-----
Stocks (factory and warehouse), end of mo.....do.	22,236	21,556	25,292	27,584	29,874	32,143	34,814	27,426	29,963	28,855	25,444	28,453	27,393	-----
Price, wholesale, colored, delivered (eastern U. S.).....dol. per lb.	.273	.273	.282	.292	.292	.292	.292	.282	.275	.275	.275	.275	p. 275	-----
Shortening:														
Production.....thous. of lb.	133,396	178,089	179,909	157,141	160,015	144,252	129,420	127,363	150,741	147,478	131,433	160,503	160,173	-----
Stocks, end of month.....do.	129,175	119,437	105,477	122,047	126,807	133,017	138,595	129,987	123,001	130,125	118,022	108,393	112,674	-----
<b>PAINTS, VARNISH, AND LACQUER</b>														
Factory shipments, total.....thous. of dol.	128,411	140,309	121,488	97,308	125,401	112,467	130,966	145,055	157,509	152,899	148,162	152,080	132,566	-----
Industrial sales.....do.	48,930	58,374	55,280	45,645	54,539	50,131	55,378	57,566	59,768	55,370	55,244	57,600	50,863	-----
Trade sales.....do.	79,481	81,935	66,208	51,663	70,862	62,336	75,588	87,489	97,801	97,529	92,918	94,480	81,703	-----
<b>SYNTHETIC PLASTICS AND RESIN MATERIALS</b>														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes.....thous. of lb.	3,945	3,837	3,374	3,724	3,491	3,292	4,253	3,823	3,658	4,094	2,872	3,580	-----	-----
Molding and extrusion materials.....do.	8,579	9,390	9,291	8,452	7,456	7,187	8,289	7,168	7,672	7,794	6,621	7,200	-----	-----
Nitrocellulose sheets, rods, and tubes.....do.	324	396	365	317	377	429	379	357	412	270	233	318	-----	-----
Other cellulose plastics.....do.	279	564	551	472	525	375	500	528	466	468	341	511	-----	-----
Phenolic and other tar acid resins.....do.	37,598	43,493	40,145	35,206	41,373	37,064	39,816	35,442	39,251	35,561	32,607	37,043	-----	-----
Polystyrene.....do.	44,314	48,789	44,467	41,794	43,507	46,097	51,041	48,871	48,598	43,309	38,889	46,520	-----	-----
Urea and melamine resins.....do.	21,759	25,691	24,269	21,370	23,097	22,556	25,910	24,217	23,971	22,268	18,057	23,489	-----	-----
Vinyl resins.....do.	60,237	67,176	65,900	67,870	67,096	64,005	70,419	67,640	71,363	68,327	63,272	72,263	-----	-----
Alkyd resins.....do.	27,652	35,383	34,509	27,874	34,948	29,980	31,879	32,382	34,715	32,120	27,858	29,228	-----	-----
Rosin modifications.....do.	9,377	10,908	11,553	10,024	10,848	10,517	9,951	10,508	11,749	11,000	* 9,149	10,048	-----	-----
Polyester resins.....do.	5,369	6,473	6,542	6,139	7,265	7,187	8,618	8,961	8,525	8,178	7,209	7,336	-----	-----
Polyethylene resins.....do.	51,089	49,110	51,421	51,413	52,394	49,800	56,587	51,793	56,170	56,074	55,357	58,349	-----	-----
Miscellaneous.....do.	13,298	13,363	13,977	13,679	14,829	13,080	15,428	15,711	15,118	14,900	14,428	15,313	-----	-----

## ELECTRIC POWER AND GAS

<b>ELECTRIC POWER</b>														
Production (utility and industrial), total.....mil. of kw.-hr.														
Electric utilities, total.....do.	55,649	58,445	57,820	60,055	62,938	55,374	59,765	57,702	58,909	58,990	61,191	62,649	58,335	-----
By fuels.....do.	48,819	51,129	50,645	52,875	55,503	48,666	52,447	50,669	51,699	52,053	54,348	55,449	51,573	-----
By waterpower.....do.	39,859	41,892	41,340	42,878	45,311	38,687	41,008	38,622	39,900	40,873	43,534	45,416	42,291	-----
By waterpower.....do.	8,960	9,238	9,305	9,998	10,192	9,979	11,439	12,047	11,800	11,180	10,814	10,033	9,282	-----
Privately and municipally owned utilities.....do.	39,503	41,800	41,230	43,098	45,083	39,779	42,349	40,641	41,190	41,590	43,532	44,585	41,742	-----
Other producers (publicly owned).....do.	9,316	9,330	9,416	9,777	10,420	8,887	10,098	10,028	10,509	10,403	10,816	18,064	16,593	-----
Industrial establishments, total.....do.	6,830	7,316	7,175	7,180	7,435	6,708	7,318	7,033	7,210	6,937	6,843	7,200	6,762	-----
By fuels.....do.	6,604	7,074	6,920	6,903	7,154	6,443	7,005	6,724	6,917	6,678	6,628	6,999	6,559	-----
By waterpower.....do.	226	242	254	276	281	266	313	310	293	259	215	201	203	-----
Sales to ultimate customers, total (EEI)†.....do.	44,786	44,654	44,526	46,092	47,693	46,217	46,167	45,671	45,353	45,613	46,349	46,976	-----	-----
Commercial and industrial:														
Small light and power.....do.	7,951	7,457	7,276	7,428	7,640	7,583	7,440	7,324	7,440	7,935	8,586	8,839	-----	-----
Large light and power.....do.	23,147	23,957	23,629	23,604	23,795	22,640	23,509	23,679	23,996	23,815	23,066	24,026	-----	-----
Railways and railroads.....do.	330	353	362	389	412	373	379	361	235	312	316	322	-----	-----
Residential or domestic.....do.	10,785	10,530	11,047	12,424	13,561	13,389	12,618	11,970	11,310	11,205	11,709	11,996	-----	-----
Rural (distinct rural rates).....do.	1,200	936	769	764	784	758	773	922	903	985	1,258	1,339	-----	-----
Street and highway lighting.....do.	392	427	454	483	487	440	429	393	370	348	357	388	-----	-----
Other public authorities.....do.	926	942	942	946	973	989	965	969	949	958	995	1,007	-----	-----
Interdepartmental.....do.	55	52	47	54	39	45	54	53	51	56	60	59	-----	-----
Revenue from sales to ultimate customers (Edison Electric Institute)†.....thous. of dol.	741,999	730,077	730,285	756,811	784,979	775,742	762,232	751,690	746,672	758,054	777,509	796,383	-----	-----
<b>GAS</b>														
Manufactured and mixed gas (quarterly):‡														
Customers, end of quarter, total.....thousands	3,591	-----	-----	3,359	-----	-----	3,314	-----	-----	3,282	-----	-----	-----	-----
Residential (incl. house-heating).....do.	3,347	-----	-----	3,138	-----	-----	3,093	-----	-----	3,064	-----	-----	-----	-----
Industrial and commercial.....do.	242	-----	-----	219	-----	-----	219	-----	-----	216	-----	-----	-----	-----
Sales to consumers, total.....mil. of therms.	319	-----	-----	572	-----	-----	885	-----	-----	526	-----	-----	-----	-----
Residential (incl. house-heating).....do.	189	-----	-----	410	-----	-----	688	-----	-----	366	-----	-----	-----	-----
Industrial and commercial.....do.	125	-----	-----	156	-----	-----	190	-----	-----	151	-----	-----	-----	-----
Revenue from sales to consumers, total.....thous. of dol.	52,586	-----	-----	81,724	-----	-----	115,093	-----	-----	75,580	-----	-----	-----	-----
Residential (incl. house-heating).....do.	37,766	-----	-----	62,948	-----	-----	91,938	-----	-----	57,581	-----	-----	-----	-----
Industrial and commercial.....do.	14,456	-----	-----	18,324	-----	-----	22,550	-----	-----	17,467	-----	-----	-----	-----

\* Revised. † Preliminary.

‡ December 1 estimate of 1956 crops. § November 1 estimate of 1957 crop.

† Revisions for February–August 1956 will be shown later.

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

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October
<b>ELECTRIC POWER AND GAS—Continued</b>														
<b>GAS—Continued</b>														
Natural gas (quarterly): <sup>⌚</sup>														
Customers, end of quarter, total..... thousands..	25,512			26,567			26,745			26,705				
Residential (incl. house-heating)..... do..	23,551			24,441			24,624			24,637				
Industrial and commercial..... do..	1,933			2,107			2,092			2,040				
Sales to consumers, total..... mil. of therms..	13,611			17,654			23,052			16,898				
Residential (incl. house-heating)..... do..	2,057			5,544			10,308			5,125				
Industrial and commercial..... do..	10,766			11,345			11,826			11,030				
Revenue from sales to consumers, total thous. of dol..	568,728			883,299			1,290,577			851,014				
Residential (incl. house-heating)..... do..	234,473			486,445			827,558			466,161				
Industrial and commercial..... do..	315,465			376,492			437,858			365,489				

## FOODSTUFFS AND TOBACCO

<b>ALCOHOLIC BEVERAGES</b>														
Beer:														
Production..... thous. of bbl..	6,497	6,500	5,947	6,123	6,866	5,912	7,611	8,081	9,007	9,011	9,803	8,354	6,838	
Taxable withdrawals..... do..	6,424	6,670	6,171	6,120	5,689	5,570	6,439	6,992	8,201	8,247	9,191	8,482	6,884	
Stocks, end of month..... do..	10,343	9,753	9,135	8,768	9,552	9,558	10,261	10,931	11,211	11,478	11,469	10,805	10,333	
Distilled spirits:														
Production..... thous. of tax gal..	20,386	34,134	23,065	17,852	19,982	18,105	18,902	19,033	19,307	14,063	8,478	11,002	23,650	
Consumption, apparent, for beverage purposes														
thous. of wine gal..	16,572	22,321	23,822	25,159	14,375	15,936	16,897	15,264	17,868	16,443	15,121	16,994		
Tax-paid withdrawals..... thous. of tax gal..	14,269	21,817	19,331	11,989	9,661	10,805	12,420	11,190	12,234	12,887	10,316	11,568	13,786	
Stocks, end of month..... do..	844,208	835,948	830,129	832,439	838,623	842,059	845,407	850,996	853,437	853,012	848,118	845,122	842,191	
Imports..... thous. of proof gal..	2,414	3,580	3,632	2,889	1,482	1,606	1,973	1,965	2,277	1,936	2,211	1,942		
Whisky:														
Production..... thous. of tax gal..	7,847	10,971	10,734	10,122	11,429	11,243	12,151	12,500	10,776	8,067	4,048	5,262	8,214	
Tax-paid withdrawals..... do..	7,469	11,120	10,325	6,334	5,125	6,139	6,626	5,432	6,211	6,404	4,177	5,482	7,604	
Stocks, end of month..... do..	734,041	729,660	725,572	726,562	730,569	732,777	735,536	740,710	742,045	742,872	741,197	739,048	736,320	
Imports..... thous. of proof gal..	2,166	3,258	3,288	2,627	1,265	1,438	1,733	1,782	2,056	1,739	2,025	1,740		
Rectified spirits and wines, production, total <sup>⌚</sup>														
thous. of proof gal..	7,871	13,497	12,549	6,768	4,677	4,607	5,137	5,238	5,614	6,914	5,332	5,611	7,227	
Whisky..... do..	6,792	12,019	11,275	5,675	3,622	3,675	4,016	4,170	4,382	5,615	4,171	4,219	5,918	
Wines and distilling materials:														
Effervescent wines:														
Production..... thous. of wine gal..	168	205	188	162	206	251	205	226	237	282	155	336	172	
Taxable withdrawals..... do..	200	276	272	261	129	101	134	160	183	173	105	155	184	
Stocks, end of month..... do..	1,752	1,648	1,547	1,418	1,477	1,611	1,665	1,713	1,755	1,840	1,877	2,039	2,007	
Imports..... do..	62	101	115	114	41	36	44	50	67	50	36	49		
Still wines:														
Production..... do..	30,498	71,849	24,070	3,912	2,923	2,218	2,630	2,139	1,907	1,984	1,049	4,132	42,227	
Taxable withdrawals..... do..	12,689	14,615	13,879	11,953	10,872	10,220	12,485	11,893	11,295	10,421	9,248	10,888	13,680	
Stocks, end of month..... do..	144,122	202,848	210,541	198,721	190,095	180,012	170,636	159,627	149,615	138,034	130,148	122,608	149,569	
Imports..... do..	580	680	874	765	585	465	598	653	649	621	457	509		
Distilling materials produced at wineries..... do..	80,015	142,607	41,839	6,075	3,954	3,949	1,540	1,871	912	1,332	1,192	10,566	97,449	
<b>DAIRY PRODUCTS</b>														
Butter, creamery:														
Production (factory)..... thous. of lb..	93,125	92,960	90,605	102,810	116,405	109,255	124,855	132,870	158,305	149,040	128,705	108,805	91,385	
Stocks, cold storage, end of month..... do..	105,490	62,261	39,640	25,103	28,855	31,946	40,915	61,996	95,998	147,013	176,061	171,815	145,262	124,308
Price, wholesale, 92-score (New York)..... dol. per lb..	.613	.620	.632	.614	.604	.606	.604	.604	.602	.601	.601	.607	.624	.614
Cheese:														
Production (factory), total..... thous. of lb..	102,445	98,010	90,700	96,240	100,920	97,105	116,150	131,460	161,775	160,485	137,945	119,625	102,695	
American, whole milk..... do..	74,135	68,100	61,400	64,280	68,840	67,695	82,750	96,250	126,270	125,670	105,435	89,770	73,715	
Stocks, cold storage, end of month, total..... do..	532,107	489,385	454,729	441,082	419,992	390,308	388,631	391,289	424,917	466,136	495,063	507,286	497,486	464,553
American, whole milk..... do..	492,648	448,857	414,606	401,079	379,637	349,441	346,277	345,421	381,146	419,583	449,472	460,860	453,093	425,121
Imports..... do..	5,589	5,609	5,332	5,598	5,038	3,188	4,989	4,325	3,953	4,202	2,850	3,208		
Price, wholesale, American, single daisies (Chi- cago)..... dol. per lb..	.384	.390	.390	.390	.390	.390	.390	.390	.390	.388	.388	.388	.391	.392
Condensed and evaporated milk:														
Production, case goods:														
Condensed (sweetened)..... thous. of lb..	5,520	5,670	6,370	7,110	7,350	8,275	6,380	6,550	3,975	3,350	3,775	3,250	3,950	
Evaporated (unsweetened)..... do..	189,100	164,200	146,500	152,200	162,000	169,850	212,600	260,500	312,200	278,400	245,650	217,300	170,900	
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened)..... thous. of lb..	8,761	9,335	10,391	9,649	9,117	9,559	8,925	9,172	9,547	9,416	8,406	7,572	7,533	
Evaporated (unsweetened)..... do..	425,545	383,686	310,371	224,025	156,420	123,616	83,361	153,950	244,478	368,927	421,706	438,820	428,868	
Exports:														
Condensed (sweetened)..... do..	2,191	5,053	3,885	5,054	5,129	2,888	7,270	4,802	2,536	1,444	3,153	3,350	1,712	
Evaporated (unsweetened)..... do..	14,622	14,972	14,172	20,211	15,847	9,200	15,064	7,861	13,034	16,306	12,149	19,897	15,762	
Price, wholesale, U. S. average:														
Evaporated (unsweetened)..... dol. per case..	5.93	5.93	5.93	5.93	5.93	5.93	5.95	6.05	6.06	6.05	6.06	6.06	6.06	
Fluid milk:														
Production..... mil. of lb..	9,512	9,276	8,695	9,227	9,697	9,464	10,961	11,428	13,122	12,633	11,692	10,794	9,611	9,412
Utilization in mfd. dairy products..... do..	3,392	3,285	3,120	3,450	3,791	3,618	4,213	4,647	5,593	5,312	4,593	3,929	3,307	
Price, wholesale, U. S. average..... dol. per 100 lb..	4.36	4.55	4.61	4.53	4.44	4.34	4.19	3.99	3.85	3.83	3.99	4.16	4.40	4.58
Dry milk:														
Production:														
Dry whole milk..... thous. of lb..	8,000	7,350	6,400	8,250	7,700	6,500	6,450	8,200	10,600	9,800	8,500	6,600	6,700	
Nonfat dry milk solids (human food)..... do..	79,500	79,800	83,300	104,800	120,900	122,400	144,090	162,500	205,500	193,700	145,700	116,000	89,500	
Stocks, manufacturers', end of month:														
Dry whole milk..... do..	13,118	11,725	11,390	10,757	10,384	10,450	9,430	9,919	11,926	13,374	13,792	12,783	11,061	
Nonfat dry milk solids (human food)..... do..	98,722	76,563	67,095	69,461	65,623	63,308	69,029	80,493	119,757	144,368	133,496	113,910	93,573	
Exports:														
Dry whole milk..... do..	3,820	2,692	2,010	2,776	4,418	3,071	3,607	4,858	3,940	3,183	4,561	5,168	2,681	
Nonfat dry milk solids (human food)..... do..	19,274	42,371	21,053	42,700	9,136	7,645	12,552	24,418	18,290	25,686	18,989	24,192	29,588	
Price, wholesale, nonfat dry milk solids (human food), U. S. average..... dol. per lb..	.152	.152	.152	.152	.153	.152	.153	.154	.153	.153	.152	.153	.153	

⌚ Revised. ⌚ Preliminary.

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

⌚ Data beginning July 1956 exclude production of wines and vermouth; for July 1955-June 1956, such production totaled 183,000 gal.

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

## FOODSTUFFS AND TOBACCO—Continued

<b>FRUITS AND VEGETABLES</b>														
Apples:														
Production (crop estimate).....thous. of bu.				100,623										115,308
Shipments, carlot.....no. of carloads	591	2,394	2,085	1,811	1,595	1,592	2,061	1,804	1,005	257	131	48	803	3,378
Stocks, cold storage, end of month.....thous. of bu.	6,317	38,090	33,933	26,578	19,814	12,765	7,128	3,246	1,045	384	229	340	12,215	49,072
Citrus fruits, carlot shipments.....no. of carloads	4,554	4,265	6,349	9,718	7,492	6,579	7,819	7,783	9,564	8,484	6,966	5,483	4,176	4,426
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits.....thous. of lb.	489,423	483,068	467,046	450,562	422,805	379,474	341,520	292,185	272,005	375,067	498,120	550,700	506,358	548,014
Fruit juices and purees.....do.	409,656	354,871	303,742	294,282	388,388	464,337	492,287	505,397	562,221	567,775	504,187	445,713	398,485	335,843
Vegetables.....do.	868,687	914,895	905,439	857,942	787,218	721,613	665,354	655,695	625,384	657,296	726,872	873,655	94,765	1,001,860
Potatoes, white:														
Production (crop estimate).....thous. of cwt.				243,716										236,499
Shipments, carlot.....no. of carloads	10,573	12,757	13,759	12,333	15,524	15,687	19,819	17,712	18,443	19,971	10,797	9,417	9,536	12,202
Price, wholesale, U. S. No. 1 (New York).....dol. per 100 lb.	3.515	3.394	3.500	3.075	3.533	3.620	3.480	3.540	3.930	3.658	3.328	3.841	3.292	
<b>GRAIN AND GRAIN PRODUCTS</b>														
Exports (barley, corn, oats, rye, wheat).....thous. of bu.	53,569	64,897	57,733	73,833	67,010	66,226	72,528	69,143	58,456	72,209	49,127	59,843	49,873	
Barley:														
Production (crop estimate).....do.				372,495										2430,737
Receipts, 4 principal markets.....do.	13,686	10,288	12,027	12,195	10,537	8,344	10,760	8,340	8,263	15,480	15,403	22,973	11,809	13,818
Stocks, domestic, end of month:														
Commercial.....do.	51,447	47,127	43,798	40,122	37,661	36,062	30,111	25,343	22,224	31,253	40,120	44,894	44,855	41,471
On farms.....do.	225,013			159,561			104,052			41,546			272,305	
Exports, including malts.....do.	7,286	6,238	3,981	3,011	3,386	3,675	5,530	3,576	6,052	3,569	4,458	3,305	3,829	
Prices, wholesale (Minneapolis):														
No. 2, malting.....dol. per bu.	1.253	1.257	1.320	1.298	1.278	1.261	1.268	1.263	1.238	1.131	1.139	1.176	1.228	1.264
No. 3, straight.....do.	1.179	1.172	1.276	1.258	1.237	1.206	1.219	1.205	1.188	1.036	1.055	1.115	1.160	1.197
Corn:														
Production (crop estimate).....mil. of bu.				3,451										2,333
Grindings, wet process.....thous. of bu.	11,473	13,050	11,819	10,690	11,731	10,874	11,313	11,133	12,023	11,473	11,661	12,321	11,716	
Receipts, interior primary markets.....do.	16,527	46,379	47,353	23,272	32,736	49,429	60,072	47,066	32,770	17,203	17,375	21,525		
Stocks, domestic, end of month:														
Commercial.....do.	64,134	79,865	100,863	93,849	89,558	102,650	126,744	151,613	157,821	153,642	139,360	128,029	120,317	110,211
On farms.....mil. of bu.	300.1			2,331.1			1,615.1			1,118.4			416.3	
Exports, including meal and flour.....thous. of bu.	6,313	11,302	17,243	15,578	12,789	12,514	16,024	12,313	14,124	10,198	10,549	18,643	13,867	
Prices, wholesale:														
No. 3, yellow (Chicago).....dol. per bu.	1.556	1.296	1.339	1.357	1.343	1.275	1.290	1.298	1.333	1.316	1.337	1.312	1.262	1.189
Weighted average, 5 markets, all grades.....do.	1.484	1.320	1.331	1.300	1.322	1.244	1.260	1.240	1.267	1.292	1.336	1.260	1.184	1.151
Oats:														
Production (crop estimate).....mil. of bu.				1,153										1,338
Receipts, interior primary markets.....thous. of bu.	8,508	4,737	4,052	5,304	7,261	3,759	4,950	5,968	4,272	3,652	10,607	26,275		
Stocks, domestic, end of month:														
Commercial.....do.	39,008	31,285	25,223	21,363	19,495	17,794	15,116	13,240	11,688	12,066	16,083	24,314	25,420	22,225
On farms.....do.	923,394			696,376			410,427			191,840			1,079,183	
Exports, including oatmeal.....do.	4,725	3,836	2,076	2,570	1,614	1,423	869	1,206	1,134	1,237	1,411	3,490	1,694	
Price, wholesale, No. 3, white (Chicago).....dol. per bu.	.715	.733	.824	.829	.820	.784	.778	.727	.738	.695	.662	.674	.650	.632
Rice:														
Production (crop estimate).....thous. of bags				47,402										2,42,877
California:														
Receipts, domestic, rough.....thous. of lb.	139,275	172,326	99,461	75,193	55,410	126,523	153,906	123,311	98,507	87,304	62,147	54,245	33,195	
Shipments from mills, milled rice.....do.	101,184	79,243	73,695	35,564	39,331	98,210	129,567	81,696	76,095	52,665	39,704	33,239	45,839	
Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.	64,750	94,041	85,123	97,309	91,446	75,950	50,793	51,580	39,423	44,158	42,424	42,469	17,151	
Southern States (Ark., La., Tenn., Tex.):														
Receipts, rough, at mills.....do.	919,691	851,623	159,556	38,683	78,407	122,165	62,275	17,955	20,879	14,122	27,618	70,428		
Shipments from mills, milled rice.....do.	164,181	178,225	126,296	115,078	144,810	135,725	110,818	101,820	93,489	86,565	126,704	89,787		
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. of lb.	804.9	1,221.1	1,192.3	1,026.2	907.0	836.3	651.7	509.2	394.3	443.8	376.5	256.4		
Exports.....thous. of lb.	153,605	247,066	123,318	404,990	119,930	179,719	333,060	246,261	104,434	71,665	109,789	37,834	147,210	
Price, wholesale, head, clean (N. O.).....dol. per lb.	.083	.085	.085	.085	.085	.088	.090	.089	.091	.091	.095	.094	.093	
Rye:														
Production (crop estimate).....thous. of bu.				21,558										26,440
Receipts, interior primary markets.....do.	1,074	1,118	680	1,063	498	306	240	302	483	3,531	2,730	2,124		
Stocks, commercial, domestic, end of month.....do.	10,517	9,143	8,109	8,294	6,394	5,458	4,844	2,966	2,851	2,023	6,692	7,515	7,684	6,209
Price, wholesale, No. 2 (Minneapolis).....dol. per bu.	1.435	1.465	1.471	1.459	1.499	1.400	1.412	1.363	1.240	1.292	1.246	1.281	1.304	1.306
Wheat:														
Production (crop estimate), total.....mil. of bu.				997.2										927.3
Spring wheat.....do.				262.2										236.7
Winter wheat.....do.				735.0										690.6
Receipts, interior primary markets.....thous. of bu.	39,257	31,241	28,212	34,865	29,679	24,144	21,462	24,030	25,472	25,221	107,434	65,777		
Disappearance (quarterly total).....do.	234,094			312,205			301,776			281,777			238,990	
Stocks, end of month:														
Canada (Canadian wheat).....do.	341,218	348,506	352,461	356,920	356,831	360,994	368,482	365,104	364,343	384,362	401,176	396,776	382,848	
United States, domestic, total <sup>2</sup> .....mil. of bu.	1,797.4			1,487.3			1,187.8			3,908.4			1,508.6	
Commercial.....thous. of bu.	467,254	446,621	429,322	393,211	403,458	386,872	360,702	356,532	341,690	331,381	411,584	437,937	412,257	417,052
Interior and merchant mills, elevators, and warehouses.....thous. of bu.	778,461			675,222			55,750			444,326			715,103	
On farms.....do.	417,276			292,804			165,959			59,540			388,390	
Exports, total, including flour.....do.	33,920	42,029	33,901	51,477	48,485	48,350	49,465	50,674	36,821	56,846	32,262	33,993	39,425	
Wheat only.....do.	28,770	36,212	29,787	44,109	43,135	42,207	42,599	46,050	32,798	51,495	27,819	29,222	25,845	
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis).....dol. per bu.	2.393	2.428	2.495	2.426	2.438	2.400	2.394	2.393	2.371	2.416	2.435	2.361	2.382	2.428
No. 2, hard winter (Kansas City).....do.	2.282	2.310	2.358	2.343	2.358	2.338	2.335	2.302	2.231	2.268	2.155	2.112	2.121	2.132
No. 2, red winter (St. Louis).....do.	2.221	2.185	2.358	2.405	2.440	2.345	2.298	2.213	2.109	2.057	2.110	2.108	2.139	2.178
Weighted avg., 6 markets, all grades.....do.	2.389	2.411	2.494	2.446	2.439	2.417	2.406	2.401	2.344	2.365	2.221	2.289	2.302	2.326

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> Revised estimate of 1956 crop. <sup>4</sup> November 1 estimate of 1957 crop.

<sup>5</sup> Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn).

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

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

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

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

1956				1957									
September	October	November	December	January	February	March	April	May	June	July	August	September	October

## FOODSTUFFS AND TOBACCO—Continued

<b>GRAIN AND GRAIN PRODUCTS—Continued</b>													
Wheat flour:													
Production:													
Flour.....thous. of sacks (100 lb.)	19,889	21,899	20,055	19,278	22,162	19,156	19,679	18,940	19,383	18,144	18,868	20,317	20,584
Operations, percent of capacity.....	97.3	88.9	89.1	89.6	93.6	89.1	86.2	79.1	81.1	83.6	79.0	85.2	95.1
Offal.....short tons	377,812	416,796	377,713	365,415	419,916	358,583	367,929	360,570	365,727	347,039	365,966	394,942	399,353
Grindings of wheat.....thous. of bu.	45,539	50,182	45,844	44,126	50,711	43,661	44,693	43,323	44,256	41,591	43,319	46,796	47,311
Stock held by mills, end of quarter.....thous. of sacks (100 lb.)	5,297			5,572			5,190			4,746			5,189
Exports.....do.	2,210	2,497	1,766	3,162	2,296	2,637	2,947	1,985	1,727	2,335	1,903	2,048	1,966
Prices, wholesale:													
Spring, short patents (Minneapolis).....dol. per sack (100 lb.)	6.050	5.950	6.180	6.030	6.020	6.020	5.950	5.975	5.900	6.025	6.210	* 6.005	* 6.011
Winter, hard, short patents (Kansas City).....do.	5.655	5.710	5.785	5.725	5.770	5.625	5.700	5.790	5.600	5.725	5.800	* 5.575	* 5.575
<b>LIVESTOCK</b>													
Cattle and calves:													
Slaughter (federally inspected):													
Calves.....thous. of animals	661	872	763	605	657	550	632	613	580	535	596	615	638
Cattle.....do.	1,617	1,959	1,807	1,686	1,851	1,488	1,514	1,499	1,665	1,535	1,759	1,726	1,627
Receipts, principal markets.....do.	2,721	3,559	2,689	2,121	2,203	1,770	1,836	1,947	1,961	1,860	2,312	2,207	2,491
Shipments, feeder, to 9 corn-belt States.....do.	734	1,081	794	363	252	178	237	212	205	169	272	475	679
Prices, wholesale:													
Beef steers (Chicago).....dol. per 100 lb.	27.31	26.00	23.97	21.65	20.94	20.28	21.36	22.61	22.85	23.07	24.76	25.45	24.84
Steers, stocker and feeder (Kansas City).....do.	17.22	17.31	17.29	16.67	17.68	18.24	19.35	20.86	21.13	20.20	20.74	20.33	20.11
Calves, vealers (Chicago).....do.	21.00	22.50	22.50	21.50	25.00	27.50	26.00	27.00	25.00	22.50	24.50	* 25.50	20.18
Hogs:													
Slaughter (federally inspected).....thous. of animals	4,979	6,347	6,559	5,698	5,655	4,985	5,380	5,000	4,884	3,994	4,185	4,418	5,060
Receipts, principal markets.....do.	2,676	3,512	3,483	3,037	3,030	2,622	2,710	2,657	2,573	2,245	2,294	2,326	2,599
Prices:													
Wholesale, average, all grades (Chicago).....dol. per 100 lb.	16.01	15.55	14.59	16.32	17.52	16.98	17.05	17.52	17.39	18.15	19.39	20.37	19.12
Hog-corn price ratio.....bu. of corn equal in value to 100 lb. of live hog	* 11.0	13.0	11.7	13.3	14.1	13.7	14.0	14.4	14.0	15.1	15.7	16.3	15.9
Sheep and lambs:													
Slaughter (federally inspected).....thous. of animals	1,167	1,439	1,139	1,062	1,333	1,091	1,011	1,061	1,133	1,044	1,200	1,111	1,104
Receipts, principal markets.....do.	1,770	1,948	1,085	1,023	1,204	943	858	996	1,013	914	1,108	1,059	1,308
Shipments, feeder, to 9 corn-belt States.....do.	679	802	266	145	201	142	127	113	161	108	222	341	502
Prices, wholesale:													
Lambs, average (Chicago).....dol. per 100 lb.	20.50	20.00	19.25	19.38	20.12	20.00	23.00	22.75	24.00	23.00	23.75	23.75	22.00
Lambs, feeder, good and choice (Omaha).....do.	19.00	18.71	18.12	17.85	18.55	19.78	20.97	21.75	21.07	21.06	20.60	21.14	21.05
<b>MEATS</b>													
Total meats:													
Production (carcass weight, leaf lard out), inspected slaughter.....mil. of lb.	1,832	2,282	2,256	2,064	2,199	1,843	1,932	1,866	1,963	1,721	1,851	1,828	1,858
Stocks (excluding lard), cold storage, end of month.....mil. of lb.	412	449	591	679	619	636	631	596	554	485	395	330	305
Exports (including lard).....do.	67	81	83	95	93	69	93	66	90	* 89	58	46	56
Imports (excluding lard).....do.	17	20	22	24	27	22	27	33	30	24	26	42	
Beef and veal:													
Production, inspected slaughter.....do.	931.1	1,128.4	1,041.7	987.0	1,111.7	902.5	918.1	906.1	999.1	904.7	1,019.8	1,010.4	960.7
Stocks, cold storage, end of month.....thous. of lb.	128,430	163,026	220,008	263,929	246,789	220,123	194,214	168,599	141,556	123,321	116,063	* 120,414	113,584
Exports.....do.	7,172	11,929	10,896	14,264	27,827	11,679	9,521	4,623	3,404	8,451	1,637	1,774	9,699
Imports.....do.	7,816	9,456	10,853	11,145	11,588	9,939	* 11,003	16,718	16,612	11,043	11,796	30,730	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....dol. per lb.	.486	.452	.417	.390	.371	.365	.376	.395	.406	.410	.430	.448	.438
Lamb and mutton:													
Production, inspected slaughter.....thous. of lb.	50,991	63,531	52,150	50,262	64,751	53,909	49,504	50,604	52,639	46,700	53,385	49,725	49,650
Stocks, cold storage, end of month.....do.	9,703	11,203	11,016	11,590	9,715	8,987	8,100	7,330	6,837	6,870	6,399	* 5,194	5,745
Pork (including lard), production, inspected slaughter.....mil. of lb.	849.6	1,090.1	1,162.5	1,026.6	1,022.6	886.9	964.4	909.2	911.3	770.0	777.7	767.4	847.8
Pork (excluding lard):													
Production, inspected slaughter.....thous. of lb.	638,107	817,159	862,470	754,561	754,416	650,175	703,006	661,271	657,319	559,379	577,734	579,219	639,808
Stocks, cold storage, end of month.....do.	165,514	167,955	248,637	279,768	293,332	334,606	352,914	343,081	323,905	278,624	204,404	* 147,043	134,085
Exports.....do.	5,078	5,897	6,275	8,726	9,420	8,753	6,592	5,420	6,414	12,359	5,036	4,559	3,864
Imports.....do.	6,935	8,236	8,247	10,714	13,061	9,428	13,745	13,297	10,685	10,805	11,121	7,040	
Prices, wholesale:													
Hams, smoked, composite.....dol. per lb.	.486	.466	.471	.511	.516	.519	.506	.521	.516	.532	.543	* .561	* .521
Fresh loins, 8-12 lb. average (New York).....do.	.511	.444	.409	.421	.450	.446	.438	.452	.477	.505	.512	.525	.480
Lard:													
Production, inspected slaughter.....thous. of lb.	154,242	199,618	218,913	198,576	196,353	172,767	190,755	182,122	186,287	154,196	146,019	137,940	151,801
Stocks, dry and cold storage, end of month.....do.	123,398	106,352	103,484	111,637	101,098	112,042	119,122	127,116	120,168	107,113	101,808	76,600	63,650
Exports.....do.	38,075	46,813	47,272	47,898	37,811	36,380	61,940	43,783	65,696	* 52,322	* 34,707	24,347	30,532
Price, wholesale, refined (Chicago).....dol. per lb.	.155	.158	.158	.175	.175	.173	.168	.138	.153	.158	.165	.160	* .167
<b>POULTRY AND EGGS</b>													
Poultry:													
Receipts, 5 markets.....thous. of lb.	69,299	90,080	90,347	75,226	53,211	45,378	51,969	52,606	58,155	50,582	60,319	62,975	68,397
Stocks, cold storage (frozen), end of month.....do.	235,159	361,756	368,378	332,817	330,135	292,033	259,975	219,988	202,191	190,441	185,138	* 202,178	* 261,146
Price, wholesale, live fowls, heavy type, No. 1 (Chicago).....dol. per lb.	.165	.150	.148	.145	.148	.150	.155	.153	.150	.150	.148	.153	* .153
Eggs:													
Production, farm.....millions	4,461	4,860	4,885	5,280	5,369	5,022	5,902	5,731	5,662	5,038	4,786	4,588	4,416
Dried egg production.....thous. of lb.	1,315	1,205	1,010	1,592	2,249	2,246	3,093	4,032	4,001	3,835	2,888	1,780	1,350
Stocks, cold storage, end of month:													
Shell.....thous. of cases	727	616	525	320	328	519	932	1,208	1,179	1,812	1,507	* 1,174	* 895
Frozen.....thous. of lb.	152,015	131,547	108,684	86,807	74,848	65,643	78,436	107,568	140,456	166,942	176,721	* 164,728	* 147,430
Price, wholesale, extras, large (Chicago).....dol. per doz.	.459	.437	.400	.344	.308	.322	.304	.318	.290	.299	.361	.408	.460
<b>MISCELLANEOUS FOOD PRODUCTS</b>													
Confectionery, manufacturers' sales.....thous. of dol.	* 109,209	120,685	118,264	96,672	96,970	91,338	90,912	84,372	68,374	62,783	59,996	* 74,812	117,610
Cocoa (cacao) beans:													
Imports (incl. shells).....long tons	12,429	11,845	11,549	20,669	37,610	15,681	27,722	16,997	15,053	24,757	21,710	7,686	
Price, wholesale, Accra (New York).....dol. per lb.	.278	.255	.266	.270	.231	.234	.223	.255	.253	.305	.305	.321	* .346

\* Revised. \* Preliminary.

† Prior to 1957, figures include data for sausage and sausage-room products and edible offal; figure for December 1956 comparable with those beginning 1957, which exclude such items, is 606,490,000 lb.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>FOODSTUFFS AND TOBACCO—Continued</b>														
<b>MISCELLANEOUS FOOD PRODUCTS—Con.</b>														
Coffee:														
Clearances from Brazil, total.....thous. of bags <sup>2</sup> .....	1,415	1,449	1,326	1,584	1,671	1,288	1,048	927	935	794	1,025	1,102	1,250	-----
To United States.....do.....	899	885	700	898	1,201	883	679	512	529	413	606	596	686	-----
Visible supply, United States.....do.....	1,063	1,030	1,111	965	1,181	853	1,034	989	954	954	954	927	1,005	-----
Imports.....do.....	1,992	1,476	1,379	1,667	2,020	2,405	1,832	1,545	1,485	1,194	1,579	1,445	-----	-----
Price, wholesale, Santos, No. 4 (New York).....dol. per lb.....	.615	.603	.600	.603	.610	.609	.599	.593	.593	.583	.565	.545	.532	.540
Fish:														
Stocks, cold storage, end of month.....thous. of lb.....	195,648	200,838	200,403	196,091	168,596	145,404	122,414	117,976	128,320	145,882	168,485	189,195	201,131	-----
Sugar:														
Cuban stocks, raw, end of month.....thous. of Spanish tons.....	1,823	1,148	973	873	563	1,640	2,890	3,790	3,615	3,010	2,445	1,945	1,620	-----
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production.....short tons.....	113,396	591,014	794,492	754,449	115,426	53,164	31,142	23,279	28,766	50,246	37,006	51,685	-----	-----
Entries from off-shore, total.....do.....	593,213	456,306	282,508	199,555	519,988	453,611	565,977	639,053	624,323	546,450	694,253	653,440	533,398	-----
Hawaii and Puerto Rico.....do.....	184,476	282,385	189,762	86,308	50,532	93,376	157,876	208,242	233,502	172,764	232,437	245,582	141,319	-----
Deliveries, total.....do.....	815,887	835,408	669,695	665,436	590,353	538,498	638,888	687,686	772,035	923,739	878,655	833,099	-----	-----
For domestic consumption.....do.....	811,798	830,168	666,768	661,137	585,089	536,683	636,437	684,978	770,381	911,362	874,797	829,565	770,750	-----
For export.....do.....	4,089	5,240	2,927	4,299	5,264	1,815	2,451	2,708	1,654	2,377	3,858	3,534	-----	-----
Stocks, raw and refined, end of month.....thous. of short tons.....	888	1,101	1,614	1,906	1,826	1,809	1,813	1,757	1,619	1,328	1,180	1,000	855	-----
Exports.....short tons.....	625	928	624	440	564	1,205	760	428	544	584	985	2,239	355	-----
Imports:														
Raw sugar, total.....do.....	353,122	246,276	138,548	171,386	350,622	310,708	351,330	330,570	349,997	336,130	377,358	315,157	-----	-----
From Cuba.....do.....	272,280	202,930	98,873	151,084	231,559	214,601	218,573	227,221	235,482	250,587	285,931	219,754	-----	-----
From Philippine Islands.....do.....	69,743	35,775	28,897	0	119,041	96,108	127,280	103,349	105,275	80,717	70,693	66,836	-----	-----
Refined sugar, total.....do.....	3,947	5,722	2,541	3,016	45,080	36,012	64,532	50,560	40,631	33,127	48,604	49,376	-----	-----
From Cuba.....do.....	765	3,466	1,451	1,075	36,724	31,080	59,880	45,033	37,072	26,051	43,918	41,029	-----	-----
Prices (New York):														
Raw, wholesale.....dol. per lb.....	.061	.063	.063	.064	.065	.061	.062	.061	.064	.066	.066	.062	.062	-----
Refined:														
Retail.....dol. per 5 lb.....	.500	.507	.512	.518	.522	.526	.525	.526	.527	.527	.532	.534	.536	-----
Wholesale.....dol. per lb.....	.086	.087	.088	.088	.089	.089	.089	.089	.084	.084	.085	.085	.084	-----
Tea, imports.....thous. of lb.....	9,605	7,696	4,777	10,344	8,197	7,417	10,402	9,981	10,653	8,525	8,437	8,202	-----	-----
<b>TOBACCO</b>														
Leaf:														
Production (crop estimate).....mil. of lb.....	-----	-----	-----	2,181	-----	-----	-----	-----	-----	-----	-----	-----	3,168	-----
Stocks, dealers' and manufacturers', end of quarter, total.....mil. of lb.....	4,783	-----	-----	5,353	-----	-----	5,213	-----	-----	4,845	-----	-----	4,918	-----
Domestic:														
Cigar leaf.....do.....	317	-----	-----	292	-----	-----	348	-----	-----	332	-----	-----	298	-----
Air-cured, fire-cured, flue-cured, and miscellaneous domestic.....mil. of lb.....	4,270	-----	-----	4,869	-----	-----	4,666	-----	-----	4,281	-----	-----	4,403	-----
Foreign grown:														
Cigar leaf.....do.....	22	-----	-----	22	-----	-----	24	-----	-----	24	-----	-----	26	-----
Cigarette tobacco.....do.....	174	-----	-----	170	-----	-----	175	-----	-----	208	-----	-----	190	-----
Exports, including scrap and stems.....thous. of lb.....	80,854	70,201	42,763	57,743	30,389	27,066	32,432	30,506	29,453	39,902	28,447	40,988	77,042	-----
Imports, including scrap and stems.....do.....	9,603	11,506	9,940	8,434	10,077	10,298	9,662	10,701	11,227	9,215	11,715	9,383	-----	-----
Manufactured products:														
Production, manufactured tobacco, total.....do.....	15,088	17,801	15,346	11,558	15,917	13,268	14,345	14,927	15,773	15,104	13,608	16,584	15,674	-----
Chewing, plug, and twist.....do.....	6,021	6,964	6,331	4,864	6,539	5,510	5,935	6,522	6,522	6,133	5,846	6,592	6,128	-----
Smoking.....do.....	6,189	7,205	5,970	4,246	6,031	4,858	5,399	5,763	6,088	5,683	5,499	6,785	6,564	-----
Snuff.....do.....	2,879	3,632	3,045	2,448	3,347	2,900	3,011	3,107	3,163	3,288	2,264	3,207	2,982	-----
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free.....millions.....	2,954	2,674	2,585	2,572	2,714	2,463	2,267	2,721	2,482	3,297	2,979	2,763	2,819	-----
Tax-paid.....do.....	30,403	37,193	33,585	25,070	35,982	31,688	33,222	32,059	38,151	34,189	35,248	38,013	34,684	-----
Cigars (large), tax-paid.....thousands.....	456,019	549,541	632,063	364,509	437,127	391,193	421,950	470,129	565,237	449,722	478,149	525,171	500,346	-----
Manufactured tobacco and snuff, tax-paid.....thous. of lb.....	14,644	17,245	14,949	11,709	15,472	12,997	14,118	14,493	15,444	14,506	13,747	16,619	15,272	-----
Exports, cigarettes.....millions.....	1,551	1,310	907	1,475	1,171	1,337	1,326	1,306	1,398	1,491	1,588	1,524	1,353	-----
Price (wholesale), cigarettes, manufacturer to wholesaler and jobber, f. o. b. destination.....dol. per thous.....	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	3.938	4.281	4.281	4.281	-----

**LEATHER AND PRODUCTS**

<b>HIDES AND SKINS</b>														
Imports, total hides and skins.....thous. of lb.....	7,761	9,772	7,898	9,880	10,508	8,497	15,308	12,039	11,047	9,895	6,702	10,917	-----	-----
Calf and kip skins.....thous. of pieces.....	69	57	43	150	103	165	97	132	92	116	159	46	-----	-----
Cattle hides.....do.....	34	24	21	32	14	13	2	1	10	23	10	20	-----	-----
Goat and kid skins.....do.....	1,798	1,759	1,325	1,936	2,205	1,010	2,291	1,737	1,607	1,821	1,361	1,494	-----	-----
Sheep and lamb skins.....do.....	882	2,046	1,429	1,119	1,437	2,189	3,220	3,245	2,784	2,065	710	4,417	-----	-----
Prices, wholesale (Chicago):														
Calfskins, packer, heavy, 9 1/2/15 lb.....dol. per lb.....	.525	.450	.488	.475	.438	.463	.463	.513	.513	.550	.488	.450	.450	-----
Hides, steer, heavy, native, over 53 lb.....do.....	.148	.128	.128	.108	.103	.090	.095	.095	.108	.118	.133	.138	.123	-----
<b>LEATHER</b>														
Production:														
Calf and whole kip.....thous. of skins.....	586	738	737	722	872	844	813	744	800	732	546	818	-----	-----
Cattle hide and side kip.....thous. of hides and kips.....	1,979	2,288	2,197	1,993	2,254	2,164	2,164	2,118	2,168	2,130	1,887	2,274	-----	-----
Goat and kid.....thous. of skins.....	1,750	2,241	1,859	1,699	2,064	1,892	1,951	1,959	2,005	1,814	1,774	1,785	-----	-----
Sheep and lamb.....do.....	2,203	2,264	2,155	1,784	2,065	2,225	2,359	2,369	2,453	2,148	1,722	2,195	-----	-----
Exports:														
Sole leather:														
Bends, backs, and sides.....thous. of lb.....	39	46	84	66	54	53	124	66	37	88	35	87	108	-----
Offal, including wetting and belting offal.....do.....	17	13	22	13	35	65	20	8	36	36	12	87	32	-----
Upper leather.....thous. of sq. ft.....	3,053	3,054	2,000	3,092	2,923	2,644	3,840	2,831	3,126	2,913	2,148	3,137	3,245	-----
Prices, wholesale:														
Sole, bends, light, f. o. b. tannery.....dol. per lb.....	.625	.625	.625	.625	.625	.610	.610	.595	.595	.615	.625	.625	.630	-----
Upper, chrome calf, B and C grades, f. o. b. tannery.....dol. per sq. ft.....	1.123	1.118	1.145	1.145	1.112	1.118	1.145	1.158	1.180	1.185	1.208	1.175	1.165	-----

\* Revised. \* Preliminary.

<sup>1</sup> Beginning April 1957, data exclude excise tax; earlier data include excise tax (\$0.005 per lb.).<sup>2</sup> Bags of 132 lb.<sup>3</sup> Data represent price for New York and Northeastern New Jersey.<sup>4</sup> Revised estimate of 1956 crop.<sup>5</sup> November 1 estimate of 1957 crop.<sup>6</sup> Includes data not shown separately.



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

	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>LEATHER AND PRODUCTS—Continued</b>														
<b>LEATHER MANUFACTURES</b>														
Shoes and slippers: ♀														
Production, total.....thous. of pairs..	44,998	51,600	46,491	41,668	51,465	51,250	54,925	52,697	49,339	45,226	46,016	54,968	48,949	-----
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs..	36,988	41,964	38,186	37,022	47,574	46,172	49,045	46,798	43,029	38,964	40,087	46,486	40,571	-----
By kinds:														
Men's.....do.....	7,940	9,249	8,462	7,727	9,198	8,858	9,755	9,493	8,964	8,194	7,481	8,844	8,497	-----
Youths' and boys'.....do.....	1,718	1,816	1,520	1,687	1,980	1,813	1,993	2,166	2,004	1,963	2,113	2,433	2,151	-----
Women's.....do.....	19,348	21,519	19,375	18,801	25,429	25,078	26,799	25,537	23,157	20,771	22,412	25,701	21,095	-----
Misses' and children's.....do.....	5,306	6,242	5,787	5,876	7,409	6,986	6,809	6,178	5,712	5,437	5,451	6,440	5,937	-----
Infants' and babies'.....do.....	2,676	3,138	3,042	2,931	3,558	3,437	3,689	3,424	3,192	2,599	2,630	3,068	2,891	-----
Slippers for housewear.....do.....	7,117	8,632	7,236	3,944	2,715	4,129	4,759	4,892	5,280	5,075	4,982	7,416	6,826	-----
Athletic.....do.....	520	583	607	508	504	490	371	479	502	533	409	501	484	-----
Other footwear.....do.....	373	421	462	194	672	459	550	528	525	654	538	565	1,068	-----
Exports.....do.....	291	333	264	326	225	272	421	385	274	213	231	317	368	-----
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt.....1947-49=100..	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.1	124.4	124.4	124.4	124.4
Women's oxfords (nurses'), side upper, Goodyear welt.....1947-49=100..	129.9	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3
Women's and misses' pumps, suede split.....do.....	117.4	117.4	117.4	117.4	117.8	117.8	117.8	118.9	118.9	118.9	118.9	118.9	118.9	118.9

## LUMBER AND MANUFACTURES

<b>LUMBER—ALL TYPES †</b>														
National Lumber Manufacturers Association:														
Production, total.....mil. bd. ft..	3,159	3,394	2,954	2,520	2,635	2,607	2,842	2,941	3,055	2,884	2,728	3,107	2,883	-----
Hardwoods.....do.....	619	616	572	518	529	539	522	472	461	463	470	545	529	-----
Softwoods.....do.....	2,540	2,778	2,382	2,002	2,106	2,068	2,320	2,469	2,594	2,421	2,258	2,562	2,354	-----
Shipments, total.....do.....	2,901	3,172	2,802	2,375	2,543	2,488	2,795	3,027	3,140	2,967	2,813	3,147	2,866	-----
Hardwoods.....do.....	538	550	524	477	479	504	497	483	481	476	429	524	525	-----
Softwoods.....do.....	2,363	2,622	2,278	1,898	2,064	1,984	2,298	2,544	2,659	2,491	2,384	2,623	2,341	-----
Stocks (gross), mill, end of month, total.....do.....	9,257	9,478	9,629	9,777	9,871	9,990	10,037	9,952	9,867	9,782	9,696	9,655	9,672	-----
Hardwoods.....do.....	3,505	3,571	3,619	3,660	3,710	3,745	3,770	3,759	3,739	3,726	3,767	3,788	3,792	-----
Softwoods.....do.....	5,752	5,907	6,010	6,117	6,161	6,245	6,267	6,193	6,128	6,056	5,929	5,867	5,880	-----
Exports, total sawmill products.....M bd. ft..	61,646	73,668	55,235	82,249	57,608	66,281	80,365	66,776	83,948	67,790	76,729	80,875	89,758	-----
Imports, total sawmill products.....do.....	294,491	314,368	279,133	227,018	175,509	206,698	250,060	241,941	241,931	257,755	293,852	264,043	-----	-----
<b>SOFTWARES †</b>														
Douglas fir:														
Orders, new.....mil. bd. ft..	657	802	688	683	631	614	727	780	857	705	679	644	614	-----
Orders, unfilled, end of month.....do.....	554	578	537	608	586	584	635	628	675	617	620	546	516	-----
Production.....do.....	722	814	761	623	670	671	737	765	789	696	620	704	646	-----
Shipments.....do.....	668	778	729	612	653	616	676	787	810	763	676	717	643	-----
Stocks (gross), mill, end of month.....do.....	987	1,023	1,044	1,056	1,073	1,128	1,189	1,168	1,147	1,080	1,024	1,011	1,013	-----
Exports, total sawmill products.....M bd. ft..	27,664	33,500	24,269	37,584	22,775	35,040	33,831	31,370	32,948	30,942	27,416	26,588	53,687	-----
Sawed timber.....do.....	16,699	19,286	14,117	22,225	12,858	19,437	19,692	20,426	21,403	16,674	13,142	9,560	36,863	-----
Boards, planks, scantlings, etc.....do.....	10,965	14,214	10,152	15,359	9,917	15,603	14,139	10,944	11,545	14,268	14,274	17,028	16,824	-----
Prices, wholesale:														
Construction, No. 1, dried, 2" x 4", R. L. dol. per M bd. ft..	85.089	83.159	81.603	80.654	81.989	80.905	80.170	80.893	80.164	80.176	80.770	80.299	78.860	78.860
Flooring, C and better, F. G., 1" x 4", R. L. dol. per M bd. ft..	130.879	129.685	130.646	130.034	131.320	131.308	129.746	128.288	126.500	126.151	126.151	125.538	123.090	123.090
Southern pine:														
Orders, new.....mil. bd. ft..	586	649	561	463	594	557	634	674	699	659	668	689	642	-----
Orders, unfilled, end of month.....do.....	211	198	174	158	178	180	166	191	193	218	219	206	203	-----
Production.....do.....	595	682	632	562	674	570	616	633	663	613	640	660	622	-----
Shipments.....do.....	590	662	585	479	574	555	648	649	697	634	667	702	645	-----
Stocks (gross), mill and concentration yards, end of month.....mil. bd. ft..	1,821	1,841	1,888	1,971	2,071	2,086	2,054	2,038	2,004	1,983	1,956	1,914	1,891	-----
Exports, total sawmill products.....M bd. ft..	5,966	6,100	6,979	9,536	6,851	7,505	9,240	8,283	7,788	8,742	9,008	6,600	7,152	-----
Sawed timber.....do.....	1,918	1,454	1,841	1,809	1,203	1,451	2,217	1,946	1,017	1,382	1,489	1,631	1,504	-----
Boards, planks, scantlings, etc.....do.....	4,048	4,646	5,138	7,727	5,648	6,054	7,023	6,337	6,771	7,360	7,519	4,969	5,648	-----
Prices, wholesale, composite:														
Boards, No. 2 and better, 1" x 6", R. L. dol. per M bd. ft..	81.884	81.794	81.794	82.062	80.465	78.395	78.135	77.785	77.792	77.183	77.272	76.759	76.280	76.280
Flooring, B and better, F. G., 1" x 4", S. L. dol. per M bd. ft..	154.154	154.154	153.970	153.542	152.133	148.779	148.473	147.821	146.412	145.800	146.794	145.224	145.220	145.220
Western pine:														
Orders, new.....mil. bd. ft..	704	760	563	573	558	528	648	680	725	676	683	687	643	-----
Orders, unfilled, end of month.....do.....	359	361	319	365	375	394	451	430	433	430	439	381	391	-----
Production.....do.....	796	836	621	518	467	503	577	676	715	707	656	782	701	-----
Shipments.....do.....	692	758	805	527	548	509	591	701	722	679	674	775	664	-----
Stocks, gross, mill, end of month.....do.....	2,017	2,094	2,110	2,103	2,024	2,018	2,004	1,979	1,972	1,998	1,979	1,986	2,023	-----
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....do.....	73.530	70.830	70.100	71.460	72.520	73.380	73.380	74.190	74.610	74.120	72.370	70.500	68.820	-----
<b>HARDWOOD FLOORING</b>														
Maple, beech, and birch:														
Orders, new.....M bd. ft..	3,000	2,700	4,000	3,950	4,250	3,475	3,950	4,000	3,750	4,050	4,200	5,150	3,350	-----
Orders, unfilled, end of month.....do.....	13,350	13,000	13,250	13,350	13,750	14,025	14,150	13,850	13,950	14,300	14,950	14,250	15,300	-----
Production.....do.....	3,300	3,700	3,700	3,600	4,300	3,700	3,750	4,200	3,450	3,225	3,150	4,100	3,850	-----
Shipments.....do.....	3,500	3,100	3,350	3,375	3,850	2,150	3,350	3,750	3,700	3,725	3,800	4,700	3,000	-----
Stocks (gross), mill, end of month.....do.....	6,350	7,050	7,300	7,500	8,100	8,650	9,150	9,550	9,300	8,950	8,350	8,050	8,850	-----
Oak:														
Orders, new.....do.....	72,917	86,426	74,843	62,525	80,671	73,683	92,442	88,280	86,019	68,168	69,516	77,597	70,080	-----
Orders, unfilled, end of month.....do.....	40,867	35,800	32,296	29,630	33,573	37,624	50,514	57,087	55,680	52,102	47,896	44,113	41,516	-----
Production.....do.....	87,730	109,475	86,462	70,985	87,010	74,467	72,561	77,730	83,610	74,897	73,581	81,533	74,516	-----
Shipments.....do.....	84,993	93,729	80,601	65,903	78,490	69,632	77,471	81,707	84,113	74,478	73,722	81,380	75,681	-----
Stocks (gross), mill, end of month.....do.....	88,885	95,631	101,492	106,574	115,094	119,929	111,676	106,162	103,814	103,134	101,770	101,923	100,758	-----

† Revised. ‡ Preliminary.

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

§ Revisions for January 1954-July 1956 are shown on p. 24 of this SURVEY.



Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>LUMBER AND MANUFACTURES—Continued</b>														
<b>PLYWOOD</b>														
Hardwood (except container and packaging):														
Shipments (market), quarterly total														
M sq. ft., surface measure	188,529			212,701			196,022			186,936				
Inventories (for sale), end of quarter	39,186			51,087			39,232			38,603				
Softwood (Douglas fir only), production														
M sq. ft., $\frac{3}{8}$ " equivalent	411,981	493,563	44,773	506,066	439,595	405,013	404,061	473,105	505,074	466,993	412,559	467,882	450,513	512,401

**METALS AND MANUFACTURES**

<b>IRON AND STEEL</b>														
Foreign trade:														
Iron and steel products (excl. advanced mfrs.):														
Exports, total	951,028	1,144,252	956,637	1,203,088	1,023,053	1,027,568	1,425,854	1,314,350	1,283,605	1,211,497	1,163,485	1,116,940	1,046,440	
Scrap	587,542	687,642	523,006	660,893	546,694	619,576	799,983	667,859	671,916	502,030	490,930	575,032	587,212	
Imports, total	178,944	255,122	298,031	225,521	213,757	184,434	188,476	180,119	187,645	161,607	216,489	197,862		
Scrap	25,024	24,788	25,607	28,753	20,741	19,571	11,267	8,295	14,645	15,644	18,042	22,904		
<b>Iron and Steel Scrap</b>														
Production and receipts, total	6,733	7,664	7,108	7,475	7,320	6,741	7,110	6,524	6,376	6,086	6,040	6,463	6,140	
Home scrap produced	3,755	4,162	3,941	3,970	4,070	3,744	3,959	3,764	3,849	3,628	3,489	3,743	3,576	
Purchased scrap received (net)	2,978	3,502	3,167	3,505	3,251	2,997	3,151	2,759	2,526	2,458	2,551	2,720	2,564	
Consumption, total	6,979	7,529	7,063	7,017	7,427	6,763	7,049	6,514	6,444	6,082	5,485	5,935	5,638	
Stocks, consumers', end of month	6,786	6,923	6,958	7,416	7,312	7,306	7,361	7,376	7,307	7,309	7,866	8,393	8,895	
<b>Ore</b>														
Iron ore:														
All districts:														
Mine production	13,404	13,852	8,351	4,837	3,841	3,560	3,717	6,677	12,587	14,440	14,303	14,370		
Shipments	13,512	14,305	10,288	4,448	1,901	1,817	1,855	5,581	13,393	16,074	15,886	15,187		
Stocks, at mines, end of month	7,716	7,263	5,327	5,699	7,649	9,398	11,254	12,390	11,543	9,914	8,322	7,504		
Lake Superior district (U. S. and Canadian ores):														
Shipments from upper lake ports	12,745	12,628	8,801	1,580	0	0	0	3,987	12,728	13,597	14,212	13,172	11,806	11,005
Consumption by furnaces	7,217	7,556	7,485	7,840	7,892	7,099	7,602	7,158	7,375	6,931	7,157	7,039	6,792	
Stocks, end of month, total	41,213	47,483	50,537	45,508	37,484	30,110	21,941	17,167	22,712	29,570	37,148	43,951	49,464	
At furnaces	37,376	43,235	45,947	41,231	33,580	26,817	19,672	15,170	20,266	26,823	33,975	40,380	45,323	
On Lake Erie docks	3,837	4,248	4,591	4,277	3,905	3,293	2,270	1,996	2,446	2,747	3,173	3,571	4,141	
Imports	3,537	3,899	2,606	1,610	1,692	1,359	1,458	1,801	3,187	3,626	4,403	3,933		
Manganese ore, imports (manganese content)	65	103	65	99	95	89	90	88	108	98	98	95		
<b>Pig Iron and Iron Manufactures</b>														
Castings, gray iron:														
Orders, unfilled, for sale, end of month														
Shipments, total	1,037	996	917	920	905	931	935	899	880	853	880	826		
For sale	1,110	1,275	1,176	1,109	1,213	1,103	1,133	1,120	1,112	1,058	954	1,076	988	
Castings, malleable iron:														
Orders, unfilled, for sale, end of month														
Shipments, total	92,553	92,734	89,977	92,311	93,886	90,725	89,431	83,116	79,787	76,331	80,694	84,876		
For sale	69,380	81,528	82,717	76,352	85,977	78,028	78,013	80,271	76,504	72,556	57,748	63,426	62,710	
Pig iron:														
Production	6,934	7,316	7,037	7,336	7,282	6,658	7,247	6,871	6,945	6,660	6,692	6,782	6,628	
Consumption	6,780	7,224	6,986	7,164	7,260	6,563	6,894	6,559	6,567	6,353	6,226	6,402	6,324	
Stocks (consumers' and suppliers'), end of month														
Prices, wholesale:														
Composite	62.45	62.45	62.45	62.45	62.45	62.45	63.84	64.05	64.05	64.05	65.23	65.95	65.95	65.95
Basic (furnace)	62.50	62.50	62.50	62.50	62.50	62.50	64.50	64.50	64.50	64.50	64.50	66.00	66.00	66.00
Foundry, No. 2, Northern	63.00	63.00	63.00	63.00	63.00	63.00	65.00	65.00	65.00	65.00	66.50	66.50	66.50	66.50
<b>Steel, Crude and Semimanufactures</b>														
Steel castings:														
Shipments, total	155,046	175,630	164,114	158,725	169,240	154,932	160,054	162,498	164,575	153,647	122,018	145,926	138,930	
For sale, total	121,705	135,798	126,900	125,569	133,826	121,667	124,416	124,549	125,431	119,353	90,037	111,080		
Railway specialties	33,496	34,762	28,284	34,080	30,090	27,181	29,968	29,708	32,840	31,338	22,803	33,641		
Steel forgings (for sale):														
Orders, unfilled, end of month	619.9	538.7	553.4	537.9	536.9	532.9	517.0	496.9	479.2	445.1	430.7	417.5	396.9	
Shipments, total	121.5	148.3	134.5	129.6	147.7	135.0	145.8	139.0	135.3	128.5	104.1	115.4	116.9	
Drop and upset	88.2	110.8	100.3	96.3	113.0	102.2	107.9	103.4	100.8	92.9	79.1	88.4	86.3	
Press and open hammer	33.3	37.5	34.2	33.3	34.7	32.8	37.9	35.6	34.5	35.5	25.0	27.0	30.6	
Steel ingots and steel for castings:														
Production	10,423	11,049	10,556	10,838	11,009	9,987	10,589	9,815	9,792	9,391	8,909	9,234	8,978	9,195
Percent of capacity	99	101	100	99	97	98	93	90	86	86	79	82	82	81
Prices, wholesale:														
Composite, finished steel	.0627	.0627	.0626	.0628	.0629	.0632	.0633	.0633	.0635	.0635	.0677	.0677	.0677	.0677
Steel billets, rerolling, carbon, f. o. b. mill	84.00	84.00	84.00	84.00	84.00	89.00	89.00	89.00	89.00	89.00	92.50	92.50	92.50	92.50
Structural shapes (carbon), f. o. b. mill, dol. per lb.	.0527	.0527	.0527	.0527	.0563	.0567	.0567	.0567	.0567	.0567	.0594	.0594	.0594	.0594
Steel scrap, No. 1, heavy melting (Pittsburgh)	58.50	55.50	62.50	66.50	62.50	53.50	50.50	41.50	44.50	56.50	55.50	55.50	49.50	
<b>Steel, Manufactured Products</b>														
Barrels and drums, steel, heavy types (for sale):														
Orders, unfilled, end of month	2,126	2,070	1,895	1,708	2,511	2,346	2,444	2,326	2,285	2,351	2,156	2,109		
Shipments	1,731	1,914	1,878	1,874	2,166	2,050	2,179	2,160	2,207	2,124	2,050	2,052		
Stocks, end of month	62	62	61	62	77	69	68	78	77	71	86	79		
Cans, metal, shipments (in terms of steel consumed), total for sale and own use	533,261	516,540	265,169	267,144	314,488	280,395	323,791	506,425	338,575	360,530	452,994	546,228	495,903	
Food	392,158	352,673	154,249	153,092	183,293	161,659	178,913	335,566	175,847	203,957	271,056	369,117	346,941	
Nonfood	141,103	163,867	110,920	114,052	131,195	118,736	144,878	170,859	162,728	156,573	181,938	177,111	148,962	
Shipments for sale	458,039	453,970	219,267	221,290	262,984	234,194	267,700	446,336	280,919	308,197	404,235	488,184	430,371	
Closures (for glass containers), production	1,368	1,685	1,436	1,280	1,403	1,251	1,393	1,443	1,465	1,382	1,371	1,571	1,483	
Crowns, production	18,883	21,289	16,706	16,941	22,724	24,091	29,712	29,068	28,713	28,791	31,041	31,914	27,684	

\* Revised. \* Preliminary.

Revisions for January-July 1956 are available upon request.

For 1957, percent of capacity is calculated on annual capacity as of Jan. 1, 1957, of 133,459,150 tons of steel; for 1956, data are based on capacity as of Jan. 1, 1956 (128,363,099 tons).

\* Revision for August 1956, 1,589 million.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
METALS AND MANUFACTURES—Continued														
IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments:														
Total (all grades).....thous. of short tons.....	7,058	7,931	7,431	7,064	7,809	7,067	7,822	7,350	6,972	7,285	5,877	6,230	6,172	-----
Semifinished products.....do.....	367	400	390	399	380	360	437	358	403	491	273	272	261	-----
Structural shapes (heavy), steel piling.....do.....	543	600	569	564	573	583	668	631	659	630	634	636	597	-----
Plates.....do.....	747	796	775	607	777	763	881	876	918	870	792	732	778	-----
Rails and accessories.....do.....	211	215	197	214	224	208	232	232	242	226	192	174	90	-----
Bars and tool steel, total.....do.....	1,124	1,262	1,218	1,166	1,180	1,085	1,145	1,030	1,005	1,046	752	862	836	-----
Bars: Hot rolled (incl. light shapes).....do.....	756	849	820	788	802	713	768	687	692	689	489	569	545	-----
Reinforcing.....do.....	234	250	250	240	224	235	240	216	188	233	172	188	182	-----
Cold finished.....do.....	125	152	139	129	144	127	128	118	114	116	84	97	101	-----
Pipe and tubing.....do.....	831	990	931	915	1,039	905	1,034	974	1,020	998	859	914	860	-----
Wire and wire products.....do.....	342	348	298	263	314	287	312	304	327	388	218	250	250	-----
Tin mill products (incl. black plate).....do.....	539	588	451	406	649	529	809	875	350	391	460	494	417	-----
Sheets and strip (incl. electrical), total.....do.....	2,353	2,733	2,602	2,532	2,674	2,347	2,302	2,070	2,049	2,244	1,698	1,895	2,011	-----
Sheets: Hot rolled.....do.....	705	840	802	826	847	731	753	680	656	716	531	550	579	-----
Cold rolled.....do.....	1,046	1,211	1,189	1,130	1,232	1,083	1,026	907	895	984	791	900	979	-----
Fabricated structural steel:														
Orders, new (net).....thous. of short tons.....	246	291	339	404	298	266	289	360	292	220	203	167	194	-----
Shipments.....do.....	241	288	276	298	262	278	305	314	330	329	304	333	295	-----
Backlog, end of month.....do.....	3,108	3,215	3,252	3,373	3,476	3,436	3,454	3,417	3,417	3,220	3,138	2,962	2,846	-----
NONFERROUS METALS AND PRODUCTS														
Aluminum:														
Production, primary, domestic.....short tons.....	132,316	149,125	145,081	148,391	147,029	119,059	135,706	139,152	145,174	138,007	142,041	143,449	129,278	-----
Estimated recovery from scrap⊕.....do.....	28,131	34,997	32,571	28,164	33,520	30,471	32,948	30,674	32,886	30,341	31,976	-----	-----	-----
Imports (general):														
Metal and alloys, crude.....do.....	17,244	23,097	18,648	21,478	19,885	17,577	23,068	21,832	20,001	21,222	15,768	14,183	-----	-----
Plates, sheets, etc.....do.....	1,265	1,798	1,682	1,361	1,252	1,490	1,774	1,364	1,420	1,312	1,545	1,817	-----	-----
Price, primary ingot, 99%+.....dol. per lb.....	.2710	.2710	.2710	.2710	.2710	.2710	.2710	.2710	.2710	.2710	.2710	.2810	.2810	.2810
Aluminum shipments:														
Mill products and pig and ingot (net).....mil. of lb.....	307.7	361.9	318.9	281.4	330.4	306.5	343.9	338.9	342.8	320.8	370.0	298.8	-----	-----
Mill products, total.....do.....	217.4	252.9	218.3	194.8	234.8	206.4	229.8	238.2	249.0	227.4	249.0	223.7	-----	-----
Plate and sheet.....do.....	117.1	136.5	114.6	99.9	126.0	109.8	120.1	126.8	130.0	117.1	130.6	117.8	-----	-----
CastingsΔ.....do.....	61.9	73.4	69.1	67.0	73.0	69.5	74.5	68.3	65.1	58.5	52.2	55.7	-----	-----
Copper:														
Production:														
Mine, recoverable copperΔ.....short tons.....	85,795	94,400	90,455	90,427	93,210	90,256	95,167	94,443	93,274	90,320	84,757	87,038	85,338	-----
Refinery, primary.....do.....	108,789	125,204	121,334	123,197	137,362	114,263	128,046	130,943	133,062	115,660	109,296	109,791	100,265	-----
From domestic ores.....do.....	82,727	93,542	89,277	84,899	98,401	83,239	92,103	92,532	98,958	88,091	83,275	80,754	74,395	-----
From foreign ores.....do.....	26,062	31,662	32,057	38,298	38,961	31,024	35,943	38,411	34,104	27,569	26,021	29,037	25,870	-----
Secondary, recovered as refined.....do.....	17,383	15,808	16,597	22,171	20,492	19,821	19,372	20,178	22,661	19,999	15,883	16,932	14,897	-----
Imports (general):														
Refined, unrefined, scrap⊕.....do.....	47,882	63,686	41,652	60,226	58,502	43,088	55,338	58,292	48,377	40,963	53,594	47,899	-----	-----
Refined.....do.....	13,697	15,016	14,345	14,970	13,496	14,190	16,155	11,815	19,687	9,416	14,386	10,212	-----	-----
Exports:														
Refined, scrap, brass and bronze ingots.....do.....	27,556	29,312	25,165	49,408	43,298	40,981	57,151	50,077	44,775	47,268	34,519	28,135	29,965	-----
Refined.....do.....	22,305	21,213	17,836	39,786	30,124	29,769	41,376	32,315	28,479	31,954	24,420	23,435	27,057	-----
Consumption, refined (by mills, etc.).....do.....	115,204	132,256	116,119	112,119	132,754	112,335	116,700	123,973	122,386	116,567	81,477	112,277	108,887	-----
Stocks, refined, end of month, total.....do.....	218,596	221,978	238,901	237,157	228,268	237,583	249,583	243,202	265,432	273,863	305,895	309,422	294,077	-----
Fabricators'.....do.....	132,407	121,855	127,544	121,842	112,696	101,822	110,196	106,576	113,586	109,979	120,768	120,759	124,479	-----
Price, bars, electrolytic (N. Y.).....dol. per lb.....	.3960	.3862	.3570	.3565	.3553	.3258	.3145	.3152	.3129	.3033	.2869	.2810	.2634	.2634
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products.....mil. of lb.....	461	-----	-----	505	-----	-----	506	-----	-----	517	-----	-----	443	-----
Copper wire mill products⊕.....do.....	363	-----	-----	405	-----	-----	409	-----	-----	409	-----	-----	368	-----
Brass and bronze foundry products.....do.....	216	-----	-----	225	-----	-----	235	-----	-----	229	-----	-----	208	-----
Lead:														
Production:														
Mine, recoverable lead.....short tons.....	27,415	31,520	28,503	27,109	30,229	29,136	30,865	30,915	29,855	26,717	26,994	27,496	24,359	-----
Secondary, estimated recoverable⊕.....do.....	35,356	38,650	34,391	34,498	36,009	38,283	38,483	37,570	36,750	32,672	26,670	33,908	-----	-----
Imports (general), ore⊕, metal.....do.....	42,145	32,741	41,541	56,095	54,063	33,527	38,830	41,855	34,382	48,064	43,297	41,013	-----	-----
Consumption, total.....do.....	95,000	110,100	101,000	89,700	101,400	94,400	97,400	94,900	94,000	90,800	84,200	101,600	-----	-----
Stocks, end of month:														
Producers', ore, base bullion, and in process⊕ (ABMS).....short tons.....	126,274	119,141	121,051	118,078	120,975	123,276	126,053	121,691	117,022	120,706	134,039	122,340	116,093	-----
Refiners' (primary), refined and antimonial⊕.....do.....	38,650	40,398	35,196	39,129	40,559	44,833	39,846	49,348	54,941	64,065	67,296	60,029	-----	-----
Consumers', total.....do.....	119,773	112,753	102,688	115,865	118,124	117,554	119,375	112,953	106,728	99,652	92,601	96,624	-----	-----
Scrap (lead-base, purchased), all consumers.....do.....	52,129	58,991	59,111	57,020	55,465	56,535	49,716	45,647	46,295	41,762	45,063	44,548	-----	-----
Price, pig, desilverized (N. Y.).....dol. per lb.....	.1600	.1600	.1600	.1600	.1600	.1600	.1600	.1600	.1539	.1432	.1400	.1400	.1400	.1369
Tin:														
Production, pig (secondary)♂.....long tons.....	238	339	275	285	295	260	265	295	261	266	212	271	276	-----
Imports (for consumption), bars, pigs, etc.....do.....	4,835	6,615	5,894	6,285	4,746	3,964	5,231	4,427	6,223	3,748	6,388	5,171	-----	-----
Consumption, pig, total.....do.....	7,410	8,420	8,000	7,270	7,995	7,140	7,400	7,590	7,305	6,820	6,470	7,220	6,660	-----
Primary.....do.....	5,305	5,775	5,550	4,895	5,440	5,000	5,110	5,060	4,840	4,555	4,345	4,835	4,385	-----
Exports, incl. reexports (metal).....do.....	16	90	112	120	99	26	243	260	30	26	165	116	105	-----
Stocks, pig (industrial), end of month.....do.....	18,670	17,640	18,390	19,029	19,135	18,190	18,420	18,625	19,445	19,200	21,315	21,950	23,800	-----
Price, pig, Straits (N. Y.), prompt.....dol. per lb.....	1.0357	1.0572	1.1026	1.0401	1.0135	1.0022	.9948	.9930	.9832	.9802	9.646	.9415	.9331	.9184
Zinc:														
Mine production, recoverable zincΔ.....short tons.....	4													

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October
<b>METALS AND MANUFACTURES—Continued</b>														
<b>HEATING APPARATUS, EXCEPT ELECTRIC</b>														
Radiators and convectors, cast iron:														
Shipments.....thous. of sq. ft. of radiation	3,089	3,719	2,589	1,756	1,712	1,797	1,803	1,723	1,507	2,230	1,769	2,123		
Stocks, end of month.....do.	5,277	4,263	4,074	* 3,810	4,139	4,362	4,750	4,887	5,435	5,163	4,745	4,896		
Oil burners:														
Shipments.....number	97,746	94,910	64,881	38,729	45,933	42,772	43,619	46,782	46,081	54,445	51,299	65,606		
Stocks, end of month.....do.	51,778	48,903	50,162	50,329	54,460	52,345	62,532	65,070	73,106	73,228	64,102	61,761		
Stoves and ranges, domestic cooking, excl. electric:														
Shipments, total.....number	204,446	217,898	161,070	134,878	146,360	160,792	178,695	164,877	152,657	146,449	133,939	179,375		
Coal and wood.....do.	5,789	6,536	5,537	4,387	4,178	4,716	4,000	4,716	4,669	4,757	3,908	4,497		
Gas (incl. bungalow and combination).....do.	190,984	202,850	149,675	125,139	136,248	149,126	163,668	153,207	140,339	136,036	124,151	165,600		
Kerosene, gasoline, and fuel oil.....do.	7,673	8,512	5,858	5,352	5,934	6,950	11,027	6,954	7,649	5,656	5,880	9,278		
Stoves, domestic heating, shipments, total⊕.....do.	* 368,599	* 407,592	* 259,499	* 91,540	89,855	90,716	105,041	103,585	143,356	161,121	228,241	297,206		
Coal and wood.....do.	58,212	63,483	30,905	10,537	6,379	8,021	9,870	14,232	17,406	22,674	30,686	38,676		
Gas⊕.....do.	* 216,444	* 248,517	* 177,788	* 62,144	59,564	55,660	54,011	55,323	78,250	106,523	141,644	187,472		
Kerosene, gasoline, and fuel oil.....do.	93,943	95,592	50,806	18,859	26,912	27,035	41,160	34,030	47,700	31,924	55,911	71,058		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total⊕.....number	* 165,585	* 142,878	* 106,685	* 76,426	75,731	66,838	74,608	74,084	73,906	84,651	85,681	114,756		
Gas.....do.	94,845	81,462	62,987	47,479	49,228	43,708	51,030	50,125	50,208	56,579	57,773	71,874		
Oil.....do.	51,638	45,118	32,303	21,201	23,737	20,870	21,540	21,793	21,946	25,527	24,450	37,896		
Solid fuel.....do.	8,026	6,741	4,253	2,625	2,766	2,260	2,038	2,166	1,752	2,545	3,458	4,986		
Water heaters, gas, shipments.....do.	217,277	225,632	182,266	153,198	209,953	202,173	221,764	232,705	228,198	205,838	188,082	205,503		
<b>MACHINERY AND APPARATUS</b>														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders.....thous. of dol.	54,275			49,246			59,162			56,595				
Unit-heater group, new orders.....do.	21,032			20,543			18,792			21,717				
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100.....	114.7	122.2	121.0	115.6	117.9	188.4	127.0	101.1	136.2	187.5	98.6	231.3		
Furnaces, industrial, new orders, net:														
Electric processing.....thous. of dol.	1,410	2,131	1,587	2,095	2,062	4,441	1,809	1,089	1,279	1,261	1,487	894	727	
Fuel-fired (except for hot rolling steel).....do.	1,007	5,447	1,767	2,943	4,581	3,429	6,794	1,665	2,048	1,320	2,404	2,673	1,229	
Industrial trucks (electric), shipments:														
Hand (motorized).....number	577	682	565	521	602	559	583	606	618	536	611	354	476	
Rider-type.....do.	442	491	501	442	480	385	411	455	429	433	420	242	302	
Industrial trucks and tractors (gasoline-powered), shipments.....number	2,141	2,191	2,206	1,977	1,837	1,610	1,909	1,941	1,737	1,869	1,651	1,926	1,661	
Machine tools (metal-cutting):														
New orders (net), total.....mil. of dol.	78.45	66.10	64.25	57.20	63.25	58.20	58.90	51.30	41.40	43.10	55.50	* 44.50	* 28.85	
Domestic.....do.	68.80	57.55	58.70	51.90	56.30	51.10	51.30	45.70	37.95	40.05	50.50	* 40.40	* 25.10	
Shipments, total.....do.	71.10	89.75	81.70	85.15	76.55	77.70	89.10	87.80	78.50	82.95	58.70	* 63.20	* 64.60	
Domestic.....do.	65.40	79.85	73.60	75.05	67.55	72.05	78.80	77.65	70.90	72.85	51.50	* 58.00	* 58.35	
Estimated backlog.....months	7.7	7.2	6.7	6.2	6.0	5.8	5.5	5.0	4.6	4.2	4.2	* 4.0	* 3.7	
Other machinery and equipment, quarterly shipments:														
Construction machinery (excavating and earth-moving)⊕.....thous. of dol.	81,455			70,266			81,189			86,352				
Farm machines and equipment (selected products, excluding tractors)⊕.....thous. of dol.	159,625			94,748			180,828			208,630				
Tractors (except garden), total, incl. contractors' off-highway wheel-type tractors⊕.....units	56,354			54,349			87,023			77,781				
Value⊕.....thous. of dol.	210,983			203,703			277,945			261,232				
Tracklaying⊕.....units	12,682			11,694			12,867			11,390				
Value⊕.....thous. of dol.	109,675			103,474			119,137			105,306				
Wheel-type (exc. contractors' off-highway).....units	42,243			41,574			72,643			64,638				
Value.....thous. of dol.	75,052			80,039			130,208			121,049				
Pumps (steam, power, centrifugal, and rotary), new orders.....thous. of dol.	8,436	9,188	8,522	6,838	9,601	7,551	7,654	7,801	7,786	8,228	7,143	6,982	6,177	
<b>ELECTRICAL EQUIPMENT</b>														
Batteries (automotive replacement only), shipments.....thousands	2,711	3,015	2,592	2,265	2,638	1,961	1,254	1,178	1,605	1,878	2,469	* 2,856	2,692	
Household electrical appliances:														
Refrigeration, output (seas. adj.).....1947-49=100.....	159	132	136	151	127	151	151	136	138	135	140	140	146	
Vacuum cleaners (standard type), sales billed.....thousands	320.3	372.0	300.4	281.0	276.7	300.9	312.7	281.6	231.2	207.3	218.3	241.2	302.9	
Washers, domestic sales billed.....do.	402.6	449.4	357.9	298.4	331.3	319.6	286.2	230.7	254.2	282.3	335.1	329.1	384.3	
Radio sets, production.....do.	* 1,319.2	1,348.9	1,381.8	* 1,715.2	1,085.5	1,264.8	* 1,609.1	1,115.8	1,023.8	* 1,088.3	612.6	965.7	* 1,610.7	* 1,576.5
Television sets (incl. combination), prod. \$.....do.	* 894.2	820.8	680.0	* 627.0	450.2	464.7	* 559.8	361.2	342.4	* 543.8	360.7	673.7	* 832.6	* 655.9
Insulating materials and related products:														
Insulating materials, sales billed, index 1947-49=100.....	141.0	163.0	149.0	139.0	154.0	146.0	153.0	145.0	148.0	140.0	127.0	134.0		
Vulcanized fiber products:⊙														
Consumption of fiber paper.....thous. of lb.	4,158	4,674	4,240	4,464	4,824	4,302	4,387	4,306	4,671	3,498	3,484	4,184	3,748	
Shipments of vulcanized products.....thous. of dol.	1,694	1,956	1,812	1,784	2,017	1,917	1,841	1,799	1,983	1,488	1,646	1,605	1,640	
Steel conduit (rigid), shipments.....thous. of ft.	28,700	31,596	31,156	33,318	32,913	33,684	40,916	25,303	30,410	45,257	54,636	36,657	32,492	
Motors and generators, quarterly:														
New orders, index 1947-49=100.....	228.0			203.0			209.0			189.0				
Polyphase induction motors, 1-200 hp:†														
New orders.....thous. of dol.	55,187			50,155			49,467			49,188	15,085	14,150	15,405	
Billings.....do.	57,156			51,859			49,717			52,321				
Direct current motors and generators, 1-200 hp:†														
New orders.....thous. of dol.	12,136			10,645			14,947			8,317	4,253	2,466	1,906	
Billings.....do.	10,815			13,293			13,124			11,740				

\* Revised. † Preliminary. ‡ Data are for month shown. § Represents 5 weeks' production.

⊕ 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.

⊙ 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 cover one additional company beginning December 1956.

⊢ Data beginning January 1957 exclude sales of combination washer-dryer machines. In 1956, such sales totaled 102,400 units; 1957 cumulative sales through September were 132,600 units.

⊣ Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for September and December 1956 and March, June, and September 1957 cover 5 weeks; other months, 4 weeks.

† Data for polyphase induction motors cover from 28 to 32 companies; for direct current motors and generators, from 20 to 25 companies.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957										Septem- ber	October
	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August				
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production.....thous. of short tons..	2,509	2,971	2,629	2,342	2,639	2,083	1,807	2,048	2,306	2,564	1,486	2,306	2,185	2,162		
Stocks in producers' storage yards, end of mo.....do.	519	388	364	342	264	288	365	385	323	281	308	394	516	477		
Exports.....do.	680	659	488	658	469	305	363	362	310	466	289	449	477	477		
Prices:																
Retail, composite.....dol. per short ton..	26.23	27.15	27.87	28.99	29.41	29.41	29.43	29.21	27.58	27.58	27.98	28.02	28.40	28.40		
Wholesale, chestnut, f. o. b. car at mine.....do.	13.055	13.755	14.400	15.575	15.575	15.575	15.575	13.671	13.671	13.671	14.036	14.105	14.538	14.538		
Bituminous:																
Production.....thous. of short tons..	40,187	47,869	44,209	39,410	44,025	39,410	42,510	41,670	42,580	39,270	34,620	43,030	40,750	45,550		
Industrial consumption and retail deliveries, total.....thous. of short tons..	33,230	36,269	37,110	38,953	42,810	35,992	37,281	33,369	32,208	30,770	30,810	32,888	32,302	32,302		
Industrial consumption, total.....do.	30,035	32,748	33,462	34,980	37,037	31,778	33,703	30,750	29,268	29,280	29,280	30,769	29,759	29,759		
Electric-power utilities.....do.	12,175	13,225	13,751	14,431	15,669	12,937	13,565	12,237	12,322	12,210	12,443	13,034	12,469	12,469		
Coke ovens.....do.	8,915	9,266	8,979	9,383	9,372	8,476	9,397	8,812	9,130	8,782	9,033	9,043	8,751	8,751		
Beehive coke ovens.....do.	248	304	337	360	418	405	429	352	308	257	229	249	224	224		
Steel and rolling mills.....do.	358	437	457	523	593	481	475	415	386	310	307	309	320	320		
Cement mills.....do.	726	753	786	792	809	718	773	737	724	646	442	803	754	754		
Other industrials.....do.	6,645	7,695	8,072	8,427	9,194	7,953	8,192	7,430	6,925	6,392	6,149	6,610	6,577	6,577		
Railroads (class I).....do.	916	1,008	1,019	1,037	978	802	865	729	685	614	621	671	619	619		
Bunker fuel (foreign trade).....do.	58	60	61	27	4	6	7	38	54	57	56	50	45	45		
Retail-dealer deliveries.....do.	3,195	3,521	3,648	3,973	5,773	4,214	3,578	2,619	1,674	1,502	1,530	2,119	2,543	2,543		
Stocks, industrial and retail dealers', end of month, total.....thous. of short tons..	76,026	78,897	78,976	78,008	72,973	71,307	71,956	73,335	76,082	78,271	75,048	77,662	79,813	79,813		
Industrial, total.....do.	74,954	77,706	77,806	76,886	72,135	70,501	71,320	72,684	75,324	77,369	74,106	76,672	78,803	78,803		
Electric-power utilities.....do.	44,564	46,434	46,726	45,956	43,409	42,262	42,806	43,984	45,877	47,592	47,508	49,085	50,488	50,488		
Coke ovens.....do.	13,522	14,066	14,093	13,894	12,796	12,501	13,254	13,285	13,903	13,978	11,717	12,504	13,002	13,002		
Steel and rolling mills.....do.	524	609	580	539	511	491	499	521	550	634	517	553	506	506		
Cement mills.....do.	1,406	1,549	1,612	1,576	1,377	1,272	1,212	1,231	1,287	1,306	1,342	1,371	1,450	1,450		
Other industrials.....do.	14,022	14,190	13,963	14,061	13,245	12,887	12,848	12,976	13,041	13,132	12,357	12,505	12,693	12,693		
Railroads (class I).....do.	916	918	832	860	797	788	701	687	666	727	665	654	664	664		
Retail dealers.....do.	1,072	1,191	1,170	1,122	838	806	636	651	758	902	942	990	1,010	1,010		
Exports.....do.	6,453	6,650	6,312	5,070	4,539	4,758	6,295	7,455	7,605	7,816	7,300	7,446	6,542	6,542		
Prices:																
Retail, composite.....dol. per short ton..	15.74	16.04	16.27	16.26	16.31	16.31	16.32	16.26	15.94	15.96	16.07	16.14	16.38	16.38		
Wholesale:																
Screenings, indust. use, f. o. b. car at mine.....do.	5.091	5.426	5.432	5.433	5.467	5.467	5.465	5.596	5.603	5.601	5.599	5.597	5.574	5.574		
Large domestic sizes, f. o. b. car at mine.....do.	7.120	7.546	7.604	7.630	7.641	7.641	7.484	7.135	7.095	7.166	7.282	7.405	7.522	7.522		
COKE																
Production:																
Beehive.....thous. of short tons..	152	185	206	225	255	248	263	215	180	155	137	149	136	136		
Oven (byproduct).....do.	6,303	6,561	6,332	6,620	6,604	5,966	6,632	6,221	6,451	6,207	6,364	6,369	6,160	6,160		
Petroleum coke.....do.	519	505	519	549	572	508	515	521	552	559	519	562	562	562		
Stocks, end of month:																
Oven-coke plants, total.....do.	2,811	2,584	2,442	2,326	2,096	2,015	2,108	2,154	2,260	2,296	2,423	2,545	2,600	2,600		
At furnace plants.....do.	2,304	2,107	2,003	1,924	1,793	1,765	1,800	1,758	1,766	1,743	1,781	1,829	1,816	1,816		
At merchant plants.....do.	507	477	439	402	303	250	308	396	494	553	642	716	783	783		
Petroleum coke.....do.	336	308	312	264	292	337	369	345	372	394	400	401	81	81		
Exports.....do.	68	49	63	57	78	61	73	64	71	77	66	87	81	81		
Price, beehive, Connellsville (furnace).....dol. per short ton..	14.50	14.50	14.50	15.00	15.00	15.19	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25		
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Wells completed.....number	2,245	2,611	2,417	2,335	2,667	2,233	2,164	2,144	2,590	1,991	2,181	2,823	2,823	2,823		
Production.....thous. of bbl.	211,616	215,936	214,174	228,684	231,880	215,099	239,214	226,231	230,606	213,202	213,052	210,379	210,379	210,379		
Refinery operations.....percent of capacity	94	87	93	93	94	91	90	87	88	88	80	90	90	90		
Consumption (runs to stills).....thous. of bbl.	240,708	235,842	240,944	252,361	256,485	226,461	249,445	232,197	247,760	236,002	243,412	250,847	250,847	250,847		
Stocks, end of month:																
Gasoline-bearing in U. S., total.....do.	278,791	286,560	275,995	266,014	256,244	256,344	254,911	265,796	275,963	284,312	288,241	283,388	283,388	283,388		
At refineries.....do.	72,749	75,178	70,416	71,791	70,324	70,613	70,370	74,950	76,502	77,210	75,961	75,841	75,841	75,841		
At tank farms and in pipelines.....do.	184,895	190,081	184,477	173,278	164,383	164,538	162,363	169,247	177,653	184,168	190,058	185,097	185,097	185,097		
On leases.....do.	21,147	21,301	21,102	21,015	21,537	21,193	22,178	21,599	21,808	22,934	22,222	22,450	22,450	22,450		
Exports.....do.	805	1,444	8,551	10,544	7,458	7,909	14,100	9,147	3,703	1,745	1,197	995	739	739		
Imports.....do.	29,222	35,003	28,993	29,377	26,568	23,621	27,669	28,537	33,466	33,119	41,418	41,149	41,149	41,149		
Price (Oklahoma-Kansas) at wells.....dol. per bbl.	2.82	2.82	2.82	2.82	2.82	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07		
Refined petroleum products:																
Fuel oil:																
Production:																
Distillate fuel oil.....thous. of bbl.	55,354	54,917	55,245	61,413	65,662	56,970	57,680	52,934	55,444	53,180	54,236	55,979	55,979	55,979		
Residual fuel oil.....do.	31,868	33,543	35,471	39,922	40,990	35,546	37,351	33,964	34,196	33,033	33,776	33,754	33,754	33,754		
Domestic demand:																
Distillate fuel oil.....do.	41,088	44,254	57,854	71,394	92,960	65,815	60,855	45,991	32,883	31,970	31,120	33,674	33,674	33,674		
Residual fuel oil.....do.	39,452	45,461	50,389	54,381	60,868	50,509	50,220	47,202	41,902	37,801	38,190	39,380	39,380	39,380		
Consumption by type of consumer:																
Electric-power plants.....do.	5,202	6,266	7,130	8,224	9,904	6,963	6,570	6,474	6,314	6,238	5,510	5,790	5,644	5,644		
Railways (class I).....do.	7,552	8,687	8,323	8,712	8,861	7,994	8,421	7,940	7,648	7,250	7,659	7,906	7,906	7,906		
Vess																

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>PETROLEUM, COAL, AND PRODUCTS—Continued</b>														
<b>PETROLEUM AND PRODUCTS—Continued</b>														
<b>Refined petroleum products—Continued</b>														
<b>Lubricants:</b>														
Production.....thous. of bbl.	4,706	5,112	4,970	4,870	4,960	4,334	4,858	5,124	5,131	4,246	4,657	4,704	-----	-----
Domestic demand.....do.	3,495	4,118	3,506	3,491	3,774	3,382	3,374	3,653	3,869	3,037	3,897	3,717	-----	-----
Stocks, refinery, end of month.....do.	9,664	9,536	10,060	10,182	10,412	10,308	10,428	10,587	10,710	10,591	10,313	10,124	-----	-----
Exports.....do.	1,035	1,030	925	1,197	919	1,004	1,312	1,248	1,074	1,265	981	1,087	1,075	-----
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa).....dol. per gal.	.240	.240	.240	.240	.240	.255	.255	.255	.255	.255	.255	.255	-----	-----
<b>Motor fuel:</b>														
<b>Gasoline (including aviation):</b>														
Production, total.....thous. of bbl.	119,721	116,953	117,398	125,199	123,678	108,205	118,591	113,098	120,892	119,521	120,506	127,794	-----	-----
Gasoline and naphtha from crude oil.....do.	105,676	102,079	102,635	109,792	109,412	95,114	103,741	98,775	106,630	104,930	106,393	112,116	-----	-----
<b>Natural-gas liquids:</b>														
Used at refineries (incl. benzol).....do.	11,399	13,455	13,145	13,764	12,702	10,974	12,296	11,836	12,158	11,506	12,414	13,171	-----	-----
Used in other gasoline blends, etc.....do.	2,646	1,419	1,618	1,643	1,564	2,117	2,554	2,487	2,104	3,085	1,699	2,507	-----	-----
Domestic demand.....do.	111,574	119,204	112,113	108,096	109,295	96,694	113,166	115,820	124,325	121,598	130,251	128,808	-----	-----
Stocks, end of month:														
Finished gasoline.....do.	167,032	161,308	163,086	174,654	184,942	192,428	193,540	188,649	183,064	177,997	166,654	162,810	-----	-----
At refineries.....do.	86,313	82,994	85,720	96,081	106,956	113,355	109,922	104,636	99,869	94,597	88,664	85,468	-----	-----
Unfinished gasoline.....do.	10,942	11,490	11,722	12,617	12,760	12,842	13,176	12,758	12,030	12,066	11,214	11,221	-----	-----
Natural-gas liquids.....do.	23,653	24,178	22,934	20,559	17,638	17,661	19,063	20,742	24,818	27,259	28,448	29,092	-----	-----
Exports (motor fuel, gasoline, jet fuel).....do.	2,510	2,181	2,469	4,182	3,600	2,989	3,505	2,114	2,081	2,458	1,743	2,314	2,395	-----
<b>Prices, gasoline:</b>														
Wholesale, refinery (Okla., group 3).....dol. per gal.	.118	.115	.115	.115	.115	.125	.125	.125	.125	.123	.116	.118	-----	-----
Retail, service stations, 54 cities.....do.	.217	.216	.215	.215	.227	.225	.220	.222	.222	.222	.223	.214	.220	-----
<b>Aviation gasoline:</b>														
Production, total.....thous. of bbl.	9,335	9,413	9,218	9,596	9,413	8,243	9,611	8,824	9,573	9,461	9,862	10,176	-----	-----
100-octane and above.....do.	7,263	7,630	7,269	7,340	7,788	6,299	7,999	6,993	7,289	7,188	7,682	7,834	-----	-----
Stocks, end of month, total.....do.	11,681	11,625	11,781	12,435	12,815	12,918	12,615	12,397	13,010	13,085	12,889	13,012	-----	-----
100-octane and above.....do.	6,880	7,010	7,362	7,439	7,696	7,438	7,582	7,285	7,721	7,873	7,716	7,815	-----	-----
<b>Jet fuel:</b>														
Production.....do.	5,861	5,619	5,316	6,031	6,207	5,830	6,800	6,203	5,813	4,412	5,514	5,260	-----	-----
Domestic demand.....do.	6,849	6,761	5,685	5,304	6,552	6,766	7,941	6,478	6,120	4,333	7,122	5,832	-----	-----
Stocks, end of month.....do.	4,637	4,424	4,576	5,322	5,185	5,326	4,868	5,322	5,656	6,321	5,470	5,248	-----	-----
<b>Asphalt:</b>														
Production.....do.	9,805	9,502	6,572	4,905	3,918	3,909	5,496	6,538	8,303	9,012	9,789	10,505	-----	-----
Stocks, refinery, end of month.....do.	6,832	6,601	7,755	9,150	10,381	11,314	12,972	14,006	15,160	14,435	11,509	9,970	-----	-----
<b>Wax:</b>														
Production.....do.	441	450	446	477	460	376	499	473	468	421	446	430	-----	-----
Stocks, refinery, end of month.....do.	608	605	611	658	661	632	670	707	706	728	706	658	-----	-----
<b>Asphalt and tar products, shipments:</b>														
Asphalt roofing, total.....thous. of squares.	5,564	5,987	3,898	2,165	3,895	4,142	3,342	4,449	3,998	4,558	5,433	5,917	5,467	-----
<b>Roll roofing and cap sheet:</b>														
Smooth surfaced.....do.	994	1,102	729	391	818	916	624	761	621	719	862	989	955	-----
Mineral surfaced.....do.	1,416	1,492	897	498	872	949	708	891	866	963	1,148	1,290	1,264	-----
Shingles, all types.....do.	3,154	3,393	2,272	1,275	2,205	2,277	2,009	2,797	2,511	2,876	3,423	3,638	3,248	-----
<b>Asphalt sidings.....do.</b>														
Asphalt board products.....thous. of sq. ft.	2,012	1,773	1,319	655	1,335	1,144	2,165	1,843	3,414	2,088	2,233	2,019	1,835	-----
Saturated felts.....short tons.	77,292	83,664	68,259	50,663	78,270	79,454	67,375	78,501	68,191	70,228	87,652	111,718	78,464	-----

**PULP, PAPER, AND PRINTING**

PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts.....thous. of cords (128 cu. ft.)	3,166	3,299	3,094	2,840	3,255	3,137	3,129	2,716	2,826	2,884	2,986	3,276	2,947	
Consumption.....do.	2,815	3,136	3,001	2,638	3,137	2,827	3,080	3,025	3,094	2,905	2,642	3,047	2,859	
Stocks, end of month.....do.	5,767	5,929	6,030	6,229	6,409	6,719	6,766	6,449	6,155	6,078	6,385	6,706	6,774	
Waste paper:														
Receipts.....short tons	691,112	788,644	726,934	652,625	699,647	678,028	720,815	724,292						
Consumption.....do.	691,688	772,217	718,128	637,049	720,736	680,164	731,369	725,959	734,710	689,816	613,716	723,279	715,520	
Stocks, end of month.....do.	503,018	514,999	523,759	546,391	519,590	517,109	506,251	504,557	496,039	481,179	505,401	475,135	463,835	
WOOD PULP														
Production:														
Total, all grades.....thous. of short tons	1,728.7	1,940.7	1,856.5	1,672.6	1,904.6	1,709.8	1,893.7	1,840.4	1,900.7	1,776.1	1,590.2	1,894.9	1,744.1	
Dissolving and special alpha.....do.	76.6	79.9	81.7	72.7	82.6	83.6	92.0	93.9	93.2	82.7	74.7	80.1	78.8	
Sulfate.....do.	950.7	1,071.5	1,032.0	920.0	1,061.0	915.6	1,037.3	993.1	1,052.9	981.7	857.5	1,063.2	969.5	
Sulfite.....do.	197.8	238.0	215.9	200.8	226.9	207.5	220.9	225.5	211.0	201.2	182.3	210.2	192.1	
Groundwood.....do.														
De fibrated or exploded.....do.	243.3	262.8	255.4	231.5	262.6	244.0	267.2	263.6	264.3	248.2	232.0	251.3	227.4	
Soda, semichem., screenings, damaged, etc.....do.	95.4	100.3	89.4	78.0	90.1	91.2	96.7	95.4	95.6	96.3	88.3	100.4	96.5	
Soda, semichem., screenings, damaged, etc.....do.														
Stocks, end of month:														
Total, all mills.....do.	885.4	909.0	934.4	912.0	884.0	871.5	869.8	859.8	879.2	862.5	879.1	873.0	852.4	
Pulp mills.....do.	196.4	199.4	219.5	189.5	208.8	206.6	206.9	209.2	218.2	222.2	213.0	213.7	200.2	
Paper and board mills.....do.	584.2	603.4	610.6	617.1	575.3	564.3	561.1	544.0	556.5	535.3	559.7	556.1	553.7	
Nonpaper mills.....do.	104.9	106.3	104.3	105.4	100.0	100.6	101.8	106.6	104.5	105.0	106.3	103.3	98.5	
Exports, all grades, total.....do.														
Dissolving and special alpha.....do.	37.5	41.6	51.2	52.9	48.7	41.7	76.1	50.4	57.1	59.7	58.4	46.2	48.7	
All other.....do.	12.5	13.6	10.4	16.4	14.5	17.2	17.1	14.1	23.9	23.0	25.9	18.1	26.0	
All other.....do.	25.0	28.0	40.8	36.5	34.2	24.5	59.0	36.2	33.3	36.7	32.6	28.1	22.7	
Imports, all grades, total.....do.														
Dissolving and special alpha.....do.	183.7	213.1	190.4	177.1	178.1	186.1	173.9	168.6	176.5	163.3	173.7	184.3		
All other.....do.	11.0	10.1	13.3	11.0	12.2	9.9	13.5	11.8	10.0	11.5	11.4	9.2		
All other.....do.	172.7	203.0	177.1	166.2	165.9	176.2	160.4	156.8	166.5	151.8	162.3	175.0		

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October
<b>PULP, PAPER, AND PRINTING—Continued</b>														
<b>PAPER AND PAPER PRODUCTS</b>														
All paper and board mills, production:														
Paper and board, total.....thous. of short tons..	2,477	2,746	2,591	2,358	2,672	2,432	2,655	2,602	2,664	2,512	2,243	2,668	2,512	
Paper.....do.....	1,113	1,227	1,174	1,091	1,217	1,104	1,183	1,169	1,172	1,110	998	1,151	1,059	
Paperboard.....do.....	1,110	1,248	1,179	1,071	1,211	1,090	1,224	1,180	1,237	1,147	1,005	1,238	1,186	
Wet-machine board.....do.....	12	13	14	12	13	12	13	13	12	15	10	16	13	
Construction paper and board.....do.....	243	257	223	184	231	226	235	240	243	241	231	263	254	
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):														
Orders, new.....thous. of short tons..	805.0	871.1	815.5	780.8	873.7	794.0	905.7	830.9	863.9	818.5	806.0			
Orders, unfilled, end of month.....do.....	850.2	804.7	738.2	696.1	693.6	669.1	720.3	706.9	685.4	688.7	751.0			
Production.....do.....	977.0	1,082.7	1,034.6	960.3	1,061.2	957.2	1,021.3	1,008.6	1,007.5	965.2	887.0			
Shipments.....do.....	833.2	912.1	873.7	823.2	855.3	798.1	859.9	849.3	859.5	811.5	753.0			
Stocks, end of month.....do.....	410.8	409.0	429.8	415.5	494.6	503.9	519.9	518.2	504.9	513.9	501.0			
Fine paper:														
Orders, new.....do.....	116.4	121.4	120.2	109.4	118.3	131.7	133.1	134.0	155.4	125.5	134.0			
Orders, unfilled, end of month.....do.....	126.8	104.3	99.3	86.9	68.9	79.6	78.7	70.1	77.5	77.3	102.0			
Production.....do.....	130.8	141.7	134.3	126.9	133.8	125.0	139.6	135.1	136.7	125.1	125.0			
Shipments.....do.....	135.5	137.1	130.3	124.9	135.9	127.8	134.8	140.0	150.2	135.0	112.0			
Stocks, end of month.....do.....	96.3	96.4	100.4	115.4	105.6	133.4	133.4	136.7	139.3	133.2	125.0			
Printing paper:														
Orders, new.....do.....	333.8	357.0	322.8	333.0	364.2	308.6	388.8	336.9	359.9	345.2	327.0			
Orders, unfilled, end of month.....do.....	506.4	485.0	430.6	406.5	422.2	397.5	435.2	439.5	426.1	423.9	445.0			
Production.....do.....	341.3	375.4	364.9	344.9	362.0	323.5	349.8	341.7	352.7	334.9	319.0			
Shipments.....do.....	338.4	378.1	364.6	343.6	353.1	321.0	348.2	341.0	351.3	334.6	316.0			
Stocks, end of month.....do.....	163.3	160.6	160.8	167.5	202.6	202.3	220.7	216.1	208.7	209.0	212.0			
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill.....dol. per 100 lb..	15.38	15.38	15.38	15.38	15.38	15.38	15.38	15.38	15.88	15.88	15.88	15.88	15.88	
Coarse paper:														
Orders, new.....thous. of short tons..	301.6	333.2	319.1	290.5	334.6	302.1	322.5	302.3	296.0	297.2	299.0			
Orders, unfilled, end of month.....do.....	169.5	168.4	160.1	163.3	156.6	148.2	157.4	148.7	137.6	145.8	162.0			
Production.....do.....	307.0	333.2	330.6	298.4	344.1	308.0	318.5	312.0	309.4	294.1	272.0			
Shipments.....do.....	303.4	335.2	322.4	301.6	334.5	297.4	320.3	310.6	304.0	289.7	279.0			
Stocks, end of month.....do.....	94.5	92.5	100.8	97.3	123.1	107.8	107.4	108.7	103.9	118.9	111.0			
Newsprint:														
Canada (incl. Newfoundland):														
Production.....do.....	514.0	582.1	559.5	514.2	558.6	518.9	574.2	554.8	573.0	532.0	549.2	560.3	486.6	
Shipments from mills.....do.....	528.7	578.4	543.5	552.4	513.6	510.9	526.5	538.4	574.3	548.5	578.8	524.0	512.9	
Stocks at mills, end of month.....do.....	118.5	122.2	138.2	100.1	145.0	153.1	200.8	217.3	216.0	199.6	169.9	206.2	179.9	
United States:														
Consumption by publishers.....do.....	434.9	476.9	467.7	443.6	407.6	387.2	463.3	442.3	466.0	433.9	373.5	386.4	434.3	
Production.....do.....	140.6	154.0	142.5	139.2	157.7	150.7	164.4	162.4	171.2	159.1	144.4	156.5	133.8	
Shipments from mills.....do.....	141.1	153.4	142.4	137.7	158.9	151.6	161.2	162.6	172.5	156.8	143.1	153.7	132.7	
Stocks, end of month:														
At mills.....do.....	8.0	8.7	8.8	10.2	8.9	8.0	11.2	11.0	9.6	11.9	13.2	15.9	17.0	
At publishers.....do.....	513.0	516.5	510.0	523.5	551.1	591.7	580.2	592.6	589.7	585.6	653.4	704.9	673.4	
In transit to publishers.....do.....	111.8	114.8	112.3	112.2	113.1	119.6	107.8	100.9	96.5	101.8	101.5	100.6	107.7	
Imports.....do.....	425.2	507.0	487.3	464.2	447.4	429.1	427.9	459.4	450.1	411.5	495.0	404.1		
Price, rolls, contract, delivered to principal ports dol. per short ton..	130.10	130.10	130.10	130.10	130.10	130.10	133.30	134.40	134.40	134.40	134.40	134.40	134.40	
Paperboard (National Paperboard Association):														
Orders, new.....thous. of short tons..	1,089.9	1,327.4	1,149.4	1,148.6	1,153.2	1,088.6	1,208.4	1,211.3	1,228.3	1,122.9	1,114.5	1,240.8	1,227.7	1,347.0
Orders, unfilled, end of month.....do.....	410.2	490.5	407.8	419.4	471.7	454.3	408.3	493.7	384.1	370.7	506.5	418.3	547.0	481.3
Production, total.....do.....	1,083.2	1,273.0	1,184.3	1,114.3	1,125.7	1,094.6	1,221.0	1,189.8	1,259.7	1,142.5	1,000.8	1,287.9	1,161.1	1,345.7
Percent of activity.....do.....	89	96	91	82	91	94	94	92	93	91	77	94	91	97
Paper products:														
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surface area..	8,116	9,229	8,286	7,253	7,947	7,365	8,227	7,987	8,291	7,739	7,550	9,028	8,407	9,012
Folding paper boxes, index of value:														
New orders.....1947-49=100.....do.....	191.2	222.8	176.7	194.3	193.3	194.9	207.4	212.9	206.7	190.5	192.7	203.0	200.4	206.4
Shipments.....do.....	181.3	206.8	193.3	181.2	173.6	171.9	186.6	185.5	187.0	170.4	167.7	192.4	190.3	211.1
<b>PRINTING</b>														
Book publication, total.....number of editions..	988	1,417	1,308	1,058	489	1,065	1,104	1,463	1,010	1,176	1,013	694	1,113	1,336
New books.....do.....	733	1,166	1,135	856	367	825	856	1,176	813	915	794	538	926	1,132
New editions.....do.....	255	251	173	202	122	240	248	287	197	261	219	156	187	204

## RUBBER AND RUBBER PRODUCTS

<b>RUBBER</b>														
Natural rubber:														
Consumption.....long tons..	44,095	52,082	42,859	45,130	52,631	46,427	48,263	45,368	46,511	41,282	39,789	44,932	43,527	
Stocks, end of month.....do.....	98,069	94,508	106,316	116,469	101,758	100,253	97,820	102,796	98,717	90,694	98,871	99,093	101,603	
Imports, including latex and guayule.....do.....	43,191	52,302	49,886	57,653	46,349	37,487	42,160	59,896	52,566	30,291	44,760	48,951		
Price, wholesale, smoked sheets (New York) dol. per lb..	.325	.321	.345	.365	.333	.306	.315	.321	.328	.333	.329	.324	.301	.295
Synthetic rubber:														
Production.....long tons..	90,602	88,158	83,514	93,764	94,277	83,235	93,916	82,340	95,014	84,413	80,951	93,422	94,537	
Consumption.....do.....	69,076	81,866	71,397	72,260	85,490	77,260	81,650	76,355	80,242	70,456	69,044	79,272	77,401	
Stocks, end of month.....do.....	200,793	197,788	199,334	202,596	193,724	184,808	181,813	173,611	173,441	173,170	163,648	161,688	161,433	
Exports.....do.....	12,600	8,954	6,726	19,271	17,289	16,878	18,101	13,966	16,009	17,584	19,817	18,029	14,696	
Reclaimed rubber:														
Production.....do.....	22,368	26,293	20,009	20,548	25,053	21,896	25,051	22,878	24,859	22,402	20,444	20,429	19,892	
Consumption.....do.....	20,205	23,901	20,793	20,698	24,053	22,773	24,633	23,145	23,816	21,352	19,676	22,429	21,578	
Stocks, end of month.....do.....	36,527	37,904	36,063	34,969	34,552	32,010	30,975	30,258	29,847	30,379	29,972	28,521	25,844	

\* Revised.    \* Preliminary.  
 † Data exclude estimates for "tissue paper."

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>RUBBER AND RUBBER PRODUCTS—Continued</b>														
<b>TIRES AND TUBES</b>														
Pneumatic casings:														
Production.....thousands..	7,800	8,799	7,641	8,556	9,504	9,169	9,766	8,950	9,490	8,489	8,443	8,917	8,641	-----
Shipments, total.....do.....	6,952	7,776	7,518	7,548	8,874	8,539	9,114	9,381	9,150	9,310	9,840	9,833	7,723	-----
Original equipment.....do.....	1,553	2,908	3,516	3,579	3,496	3,361	3,381	3,246	3,230	2,993	3,068	3,214	1,688	-----
Replacement equipment.....do.....	5,238	4,703	3,881	3,803	5,195	5,051	5,579	5,989	5,787	6,191	6,646	6,488	5,902	-----
Export.....do.....	162	165	121	166	183	127	154	146	134	127	126	130	133	-----
Stocks, end of month.....do.....	17,648	18,775	18,803	19,872	20,490	21,008	21,743	21,308	21,630	20,783	19,316	18,477	19,393	-----
Exports.....do.....	161	169	152	163	144	144	171	202	152	120	120	139	124	-----
Inner tubes:														
Production.....do.....	2,773	3,025	2,585	2,670	3,364	3,362	3,822	3,428	3,548	3,025	2,941	3,134	3,365	-----
Shipments.....do.....	2,777	2,877	2,792	2,837	3,829	3,291	3,397	3,104	3,214	3,472	3,708	3,683	3,483	-----
Stocks, end of month.....do.....	6,056	6,469	6,250	6,109	5,789	5,960	6,540	6,969	7,422	6,946	6,287	5,966	6,174	-----
Exports.....do.....	96	73	53	76	32	78	76	90	80	75	63	74	77	-----
<b>STONE, CLAY, AND GLASS PRODUCTS</b>														
<b>PORTLAND CEMENT</b>														
Production, finished cement.....thous. of bbl.....	28,643	29,051	25,869	24,429	19,320	17,827	22,642	23,967	27,485	26,462	20,287	31,406	-----	-----
Percent of capacity.....do.....	109	107	98	90	71	66	76	83	92	91	67	104	-----	-----
Shipments, finished cement.....thous. of bbl.....	30,173	31,585	22,906	17,990	11,927	15,274	20,757	23,351	29,203	29,758	25,827	35,732	-----	-----
Stocks, end of month:														
Finished.....do.....	15,532	13,007	15,973	22,440	29,828	32,382	34,277	34,893	33,176	29,885	24,345	20,019	-----	-----
Clinker.....do.....	7,969	6,874	7,476	9,443	14,337	18,625	21,621	23,620	22,539	20,550	17,979	13,622	-----	-----
<b>CLAY PRODUCTS</b>														
Brick, unglazed (commercial and face):														
Production <sup>σ</sup> .....thous. of standard brick.....	666,689	714,227	648,067	543,191	437,692	400,758	467,798	534,682	564,799	577,448	593,044	621,796	-----	-----
Shipments <sup>σ</sup> .....do.....	629,717	662,295	569,763	437,895	314,030	370,935	454,575	523,085	585,612	567,339	609,478	631,724	-----	-----
Price, wholesale, common, composite, f. o. b. plant dol. per thous.....do.....	30.668	30.718	30.718	30.863	30.863	30.814	30.814	30.814	30.814	30.914	30.914	30.816	30.816	-----
Clay sewer pipe and fittings, vitrified:σ														
Production.....short tons.....	190,678	210,834	197,716	179,671	166,580	148,236	154,151	153,240	162,551	149,829	153,639	161,058	-----	-----
Shipments.....do.....	185,573	204,928	157,077	119,949	107,907	111,676	133,298	139,420	152,142	151,929	153,730	171,307	-----	-----
Structural tile, unglazed:σ														
Production.....do.....	71,898	71,320	71,140	61,768	54,447	49,962	57,747	52,258	53,688	58,258	62,183	54,320	-----	-----
Shipments.....do.....	61,779	67,793	57,883	51,275	46,451	44,170	51,984	47,677	51,580	56,386	57,873	50,904	-----	-----
<b>GLASS PRODUCTS</b>														
Glass containers:														
Production.....thous. of gross.....	9,878	13,377	11,895	10,323	11,657	11,057	12,617	11,695	12,505	12,747	12,565	14,090	12,201	-----
Shipments, domestic, total.....do.....	10,222	14,688	10,038	9,426	10,022	9,710	11,109	11,021	12,611	12,081	12,194	17,867	9,110	-----
General-use food:														
Narrow-neck food.....do.....	1,881	1,701	848	765	948	892	1,100	1,091	1,182	1,238	1,350	2,501	1,554	-----
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. of gross.....	2,874	4,134	3,065	2,723	2,997	2,843	3,049	2,963	3,435	3,425	3,604	5,811	2,720	-----
Beverage.....do.....	395	993	509	721	484	515	799	961	1,351	1,403	1,177	818	350	-----
Beer bottles.....do.....	604	847	528	667	577	508	889	911	1,300	1,333	1,397	1,343	495	-----
Liquor and wine.....do.....	1,166	1,868	1,524	1,088	963	1,061	1,190	1,060	1,064	1,157	905	1,835	832	-----
Medicinal and toilet.....do.....	2,230	3,637	2,512	2,459	2,902	2,791	2,899	2,810	2,842	2,470	2,619	3,882	2,288	-----
Chemical, household and industrial.....do.....	839	1,182	841	802	967	942	1,024	1,076	1,268	880	963	1,367	676	-----
Dairy products.....do.....	233	306	211	201	184	158	159	149	169	175	179	310	195	-----
Stocks, end of month.....do.....	13,371	11,721	13,296	13,897	14,976	16,107	17,318	17,793	17,439	17,860	17,955	13,866	16,688	-----
<b>GYPSUM AND PRODUCTS</b>														
Crude gypsum, quarterly total:														
Imports.....thous. of short tons.....	1,224	-----	-----	1,012	-----	-----	764	-----	-----	1,161	-----	-----	-----	-----
Production.....do.....	2,497	-----	-----	2,263	-----	-----	1,956	-----	-----	2,326	-----	-----	-----	-----
Calcined, production, quarterly total.....do.....	2,110	-----	-----	1,861	-----	-----	1,787	-----	-----	1,983	-----	-----	-----	-----
Gypsum products sold or used, quarterly total:														
Uncalcined uses.....short tons.....	911,118	-----	-----	926,693	-----	-----	663,237	-----	-----	779,707	-----	-----	-----	-----
Industrial uses.....do.....	77,685	-----	-----	83,481	-----	-----	83,225	-----	-----	79,582	-----	-----	-----	-----
Building uses:														
Plasters:														
Base-coat.....do.....	433,807	-----	-----	350,230	-----	-----	324,642	-----	-----	371,901	-----	-----	-----	-----
All other (incl. Keene's cement).....do.....	381,095	-----	-----	319,816	-----	-----	295,313	-----	-----	340,196	-----	-----	-----	-----
Lath.....mil. of sq. ft.....	601.6	-----	-----	530.0	-----	-----	496.7	-----	-----	577.1	-----	-----	-----	-----
Wallboard.....do.....	1,068.1	-----	-----	1,007.8	-----	-----	1,002.7	-----	-----	1,071.5	-----	-----	-----	-----
All other <sup>σ</sup> .....do.....	55.8	-----	-----	47.2	-----	-----	44.1	-----	-----	59.0	-----	-----	-----	-----

σ Revised.   σ Preliminary.

σ Revisions for 1955 and January-August 1956 will be published later.

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

• Revisions for 1st and 2d quarters of 1956 (thousand short tons): 2,524; 2,775.



Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	Septem-ber	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August	Septem-ber	October
<b>TEXTILE PRODUCTS</b>														
<b>APPAREL</b>														
Hosiery, shipments.....thous. of dozen pairs..	12,494	14,194	14,006	10,816	12,126	11,628	12,394	11,099	11,103	11,316	11,100	13,772	13,805	-----
Men's apparel, cuttings:†														
Tailored garments:														
Suits.....thous. of units..	1 1,935	1,816	1 2,090	1,688	2,068	1,820	1,888	1 2,045	1,820	1,604	1 1,230	1,692	1,388	-----
Overcoats and topcoats.....do.....	1 550	444	1 350	260	248	244	308	1 365	416	384	1 285	440	320	-----
Trousers (separate), dress and sport.....do.....	1 5,040	4,800	1 4,500	4,224	5,520	5,136	5,472	1 5,640	5,520	5,328	1 4,500	5,664	4,848	-----
Shirts (woven fabrics), dress and sport.....thous. of doz..	1 1,905	1,948	1 1,950	1,600	2,020	1,884	1,792	1 1,735	1,576	1,524	1 1,270	1,504	1,516	-----
Work clothing:														
Dungarees and waistband overalls.....do.....	1 240	244	1 200	168	248	256	252	1 265	252	220	1 200	252	248	-----
Shirts.....do.....	1 345	364	1 305	228	288	308	304	1 325	304	288	1 265	320	328	-----
Women's, misses', juniors' outerwear, cuttings:														
Coats.....thous. of units..	2,527	2,998	2,236	1,631	2,317	2,391	3,174	1,431	1,204	1,908	2,458	2,702	2,362	-----
Dresses.....do.....	17,044	21,543	20,147	17,306	21,277	21,709	26,424	27,189	27,884	19,816	18,125	20,844	19,035	-----
Suits.....do.....	813	913	1,101	917	1,347	1,411	1,257	676	454	680	926	996	683	-----
Waists, blouses, and shirts.....thous. of doz..	983	1,366	1,108	846	1,194	1,246	1,338	1,154	1,208	1,151	1,134	1,249	1,154	-----
<b>COTTON</b>														
Cotton (exclusive of linters):														
Production:														
Ginnings.....thous. of running bales..	5,524	9,718	12,380	12,815	13,088	-----	13,151	-----	-----	-----	232	973	2,499	5,594
Crop estimate, equivalent 500-lb. bales.....thous. of bales..	825,303	732,319	880,549	631,507	840,567	684,366	13,310	807,979	672,756	649,700	637,345	666,549	659,651	11,788
Consumption†.....thous. of bales..	24,870	23,602	22,224	20,909	18,768	17,390	15,911	14,491	13,240	12,108	11,224	22,505	21,274	-----
Stocks in the United States, end of month, total.....thous. of bales..	24,888	23,569	22,193	20,878	18,734	17,345	15,867	14,448	13,200	12,074	11,189	22,466	21,234	-----
Domestic cotton, total.....do.....	9,637	6,269	3,845	2,890	1,911	1,638	1,157	1,080	992	798	297	12,185	10,542	-----
On farms and in transit.....do.....	14,329	16,169	16,935	16,442	15,204	14,031	13,080	11,877	10,829	10,049	9,764	9,312	9,634	-----
Public storage and compresses.....do.....	872	1,131	1,413	1,547	1,619	1,676	1,630	1,490	1,379	1,227	1,128	969	1,058	-----
Consuming establishments.....do.....	32	33	31	30	35	45	44	43	39	34	35	39	39	-----
Foreign cotton, total.....do.....	505,019	598,173	537,713	939,080	790,738	807,248	786,740	603,064	659,701	525,108	417,607	36,088	378,825	-----
Exports.....bales..	22,278	1,514	844	10,341	13,285	7,101	9,851	3,412	5,349	3,607	6,300	7,755	-----	-----
Imports.....do.....	32.5	31.9	31.9	31.0	30.2	30.2	29.8	30.6	31.5	31.9	32.3	32.8	33.0	32.3
Prices (farm), American upland.....cents per lb..	33.1	33.2	33.2	33.2	33.4	33.8	33.8	33.9	33.9	34.0	34.0	33.6	33.2	33.5
Prices, wholesale, middling, 1", average 14 markets.....cents per lb..	130	155	129	127	128	113	118	104	105	92	79	104	100	-----
Consumption.....thous. of bales..	157	216	202	171	187	152	124	85	70	44	35	45	107	-----
Production.....do.....	872	935	969	979	991	1,000	985	967	924	842	798	724	712	-----
Stocks, end of month.....do.....														-----
<b>COTTON MANUFACTURES</b>														
Cotton cloth:														
Cotton broadwoven goods over 12 inches in width, production, quarterly Δ.....mil. of linear yd..	2,357	45,778	43,800	47,289	46,058	43,196	58,523	46,606	47,780	47,990	39,188	40,917	41,781	-----
Exports.....thous. of sq. yd..	39,912	45,778	43,800	47,289	46,058	43,196	58,523	46,606	47,780	47,990	39,188	40,917	41,781	-----
Imports.....do.....	10,552	11,903	10,404	11,227	11,430	11,925	11,972	11,798	11,329	10,369	8,252	9,165	-----	-----
Prices, wholesale:														
Mill margins.....cents per lb..	29.68	30.75	30.37	29.80	29.19	28.31	28.01	27.65	27.03	26.81	26.75	27.49	27.58	26.36
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.....	15.7	16.3	16.1	15.9	15.9	15.9	16.0	16.0	15.9	15.8	15.6	15.6	15.4	15.4
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	16.8	17.3	17.3	17.3	17.0	17.0	16.8	16.5	16.3	16.0	16.0	16.0	16.0	15.7
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f. o. b. mill:														
20/2, carded, weaving.....dol. per lb..	.680	.691	.691	.687	.684	.676	.669	.662	.662	.666	.663	.663	.666	.666
36/2, combed, knitting.....do.....	.953	.971	.971	.963	.959	.951	.920	.918	.914	.918	.920	.922	.924	.924
Spindle activity (cotton system spindles):†														
Active spindles, last working day, total.....thous..	20,307	20,343	20,289	20,237	20,231	20,161	19,985	19,929	19,781	19,740	19,754	19,704	19,769	-----
Consuming 100 percent cotton.....do.....	18,780	18,839	18,786	18,786	18,725	18,639	18,457	18,365	18,246	18,174	18,067	18,079	18,147	-----
Spindle hours operated, all fibers, total.....mil. of hr..	11,446	9,847	11,952	8,681	11,599	9,411	9,400	11,281	9,223	9,088	9,361	9,123	9,171	-----
Average per working day.....do.....	458	492	478	434	464	471	470	451	461	454	374	456	459	-----
Consuming 100 percent cotton.....do.....	10,678	9,162	11,145	8,062	10,790	8,749	8,731	10,461	8,533	8,396	8,481	8,368	8,441	-----
<b>MANMADE FIBERS AND MANUFACTURES</b>														
Fiber production, quarterly total Δ.....mil. of lb..	384.6	-----	423.4	-----	443.2	-----	436.2	-----	436.2	-----	436.2	-----	436.2	-----
Rayon and acetate: Filament yarn.....do.....	166.2	-----	183.9	-----	195.0	-----	181.6	-----	181.6	-----	181.6	-----	181.6	-----
Staple plus tow.....do.....	87.5	-----	102.7	-----	103.7	-----	98.3	-----	98.3	-----	98.3	-----	98.3	-----
Noncellulosic (nylon, acrylic, protein, etc.).....do.....	106.3	-----	109.7	-----	121.1	-----	126.3	-----	126.3	-----	126.3	-----	126.3	-----
Exports: Yarns and monofilaments.....thous. of lb..	1,566	1,599	1,264	1,993	1,473	2,021	3,074	2,656	2,443	1,811	1,692	1,799	1,599	-----
Staple, tow, and tops.....do.....	1,710	2,602	1,360	3,054	1,871	3,403	3,057	2,568	1,984	2,400	1,863	1,902	1,902	-----
Imports: Yarns and monofilaments.....do.....	101	196	103	122	86	125	205	109	201	170	86	382	-----	-----
Staple, tow, and tops.....do.....	6,269	6,826	5,745	10,277	9,485	9,172	8,454	7,422	6,789	5,851	5,892	6,495	-----	-----
Rayon and acetate:														
Stocks, producers', end of month, total.....mil. of lb..	115.8	109.2	106.3	107.5	104.6	105.6	111.3	116.7	122.7	125.6	124.5	122.6	120.9	-----
Filament yarn.....do.....	63.7	61.1	62.2	62.2	58.2	59.2	62.6	64.3	67.2	69.7	69.9	69.6	68.4	-----
Staple (incl. tow).....do.....	52.1	48.1	44.1	45.3	46.4	46.4	48.7	52.4	55.5	55.9	54.6	53.0	52.5	-----
Prices, rayon, viscose:														
Yarn, filament, 150 denier.....dol. per lb..	.863	.863	.863	.880	.910	.910	.910	.910	.910	.910	.910	.910	.910	.910
Staple, 1.5 denier.....do.....	.316	.316	.316	.316	.316	.316	.291	.291	.291	.291	.291	.291	.291	.291
Manmade broadwoven fabrics:														
Production, quarterly total Δ.....thous. of linear yd..	491,489	-----	555,919	-----	559,629	-----	551,795	-----	551,795	-----	551,795	-----	551,795	-----
Rayon and acetate (excl. tire fabric).....do.....	353,882	-----	380,428	-----	364,454	-----	355,251	-----	355,251	-----	355,251	-----	355,251	-----
Nylon and chiefly nylon mixtures.....do.....	61,237	-----	73,969	-----	85,560	-----	88,285	-----	88,285	-----	88,285	-----	88,285	-----
Exports, piece goods.....thous. of sq. yd..	15,385	16,136	13,404	17,478	13,896	11,896	19,156	15,250	15,307	14,515	10,671	14,396	12,815	-----
<b>SILK</b>														
Imports, raw.....thous. of lb..	778	1,180	1,193	954	1,123	774	781	524	513	553	557	755	-----	-----
Price, raw, AA, 20-22 denier.....dol. per lb..	4.41	4.57	4.53	4.54	4.53	4.57	4.55	4.64	4.60	4.62	4.48	4.49	4.46	-----
Production, fabric, qtrly. total Δ.....thous. of linear yd..	8,490	-----	8,553	-----	9,119	-----	8,166	-----	8,166	-----	8,166	-----	8,166	-----

† Revised. ‡ Preliminary. § Data cover a 5-week period.

¶ Data for month shown.

¶ Data for September and November 1956 and January, April, and July 1957 cover 5-week periods (except data for men's apparel cuttings for January 1957 which cover 4 weeks) and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered.

§ Total ginnings to end of month indicated, except as noted.

¶ Includes data not shown separately.

Δ Revisions for 1st half of 1956 are available upon request.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1956				1957									
	September	October	November	December	January	February	March	April	May	June	July	August	September	October
<b>TEXTILE PRODUCTS—Continued</b>														
<b>WOOL AND MANUFACTURES</b>														
Wool consumption, mill (clean basis): <sup>1</sup>														
Apparel class.....thous. of lb.	25,549	23,677	24,968	20,696	26,531	22,276	21,482	25,159	21,321	21,558	21,281	19,277	18,501	
Carpet class.....do.	13,426	12,825	11,547	10,728	14,863	13,376	12,654	14,359	9,552	8,274	8,508	9,779	9,554	
Wool imports, clean content.....do.	15,209	19,034	14,484	14,773	24,285	21,617	22,546	18,788	15,094	14,480	15,411	18,051		
Apparel class (durable), clean content.....do.	5,360	5,657	5,391	7,010	10,506	9,746	9,114	8,366	7,576	6,788	6,245	6,604		
Wool prices, raw, clean basis, Boston:														
Good French combing and staple:														
Territory, fine.....dol. per lb.	1.381	1.475	1.525	1.625	1.625	1.625	1.622	1.645	1.675	1.675	1.675	1.675	1.638	1.560
Fleece, 3/8 blood.....do.	1.069	1.131	1.168	1.195	1.195	1.188	1.170	1.181	1.270	1.271	1.272	1.285	1.265	1.232
Australian, 64s, 70s, good topmaking, in bond.....do.	1.425	1.425	1.450	1.525	1.525	1.575	1.575	1.575	1.595	1.625	1.625	1.625	1.625	1.605
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....dol. per lb.	1.891	1.963	1.997	2.045	2.117	2.117	2.092	2.069	2.166	2.166	2.166	2.166	2.166	
Woolen and worsted woven goods, except woven felts:														
Production, quarterly, total.....thous. of lin. yd.	79,975			76,383			77,301			81,249				
Apparel fabrics, total.....do.	77,393			73,375			73,345			77,847				
Other than Government orders, total.....do.	76,770			71,935			72,047			77,079				
Men's and boys'.....do.	37,753			36,497			37,193			35,455				
Women's and children's.....do.	39,017			35,438			34,854			41,624				
Prices, wholesale, suiting, f. o. b. mill:														
Flannel, men's and boys'.....1947-49=100.	112.9	112.9	114.0	114.0	115.4	115.6	115.6	117.2	117.2	118.0	118.0	118.0	118.0	
Gabardine, women's and children's.....do.	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	100.4	
<b>TRANSPORTATION EQUIPMENT</b>														
<b>AIRCRAFT</b>														
Manufacturers of complete types:														
Aircraft, engines, propellers, parts, etc.:														
Orders, new (net), quarterly total.....mil. of dol.	3,493			3,020			2,128			1,524				
Sales (net), quarterly total.....do.	2,322			2,998			2,669			3,015				
Backlog of orders, total, end of quarter.....do.	18,363			18,350			17,795			16,304				
For U. S. military customers.....do.	12,822			12,303			11,801			10,431				
Civilian aircraft:														
Shipments.....thous. of dol.	41,137	50,089	51,518	43,168	48,431	49,278	46,465	57,723	83,965	69,326	70,480	62,825	54,745	
Airframe weight.....thous. of lb.	1,389.2	1,583.6	1,550.7	1,413.7	1,574.9	1,554.0	1,615.6	1,871.6	2,548.0	2,104.0	2,086.0	1,940.6	1,628.1	
Exports (commercial and civilian) <sup>2</sup> .....thous. of dol.	13,001	15,591	24,577	25,053	23,067	16,516	9,901	26,620	16,509	24,495	19,682	31,298	19,408	
<b>MOTOR VEHICLES</b>														
Factory sales, total.....number	275,555	445,122	667,187	700,740	719,431	662,028	677,778	647,414	639,886	591,039	579,951	610,747	380,609	<sup>p</sup> 2417,900
Coaches, total.....do.	368	298	233	228	269	238	341	506	462	389	309	315	243	<sup>p</sup> 2245
Domestic.....do.	364	291	186	103	257	234	307	410	309	332	302	281	187	
Passenger cars, total.....do.	203,888	352,140	576,708	617,599	628,045	570,023	585,734	541,733	537,112	496,329	484,718	521,282	318,279	<sup>p</sup> 327,700
Domestic.....do.	202,159	341,779	550,931	598,394	610,678	550,930	569,242	526,310	522,759	484,840	474,035	513,290	315,008	
Trucks, total.....do.	71,299	92,684	90,246	82,913	91,117	91,767	91,703	103,175	102,312	94,321	94,924	89,150	62,087	<sup>p</sup> 90,000
Domestic.....do.	56,852	77,533	74,870	66,123	73,208	73,693	73,523	84,410	82,930	76,859	76,856	74,212	51,016	
Exports, total <sup>3</sup> .....do.	4,823	19,000	23,426	43,612	30,210	23,534	43,724	34,723	34,956	28,306	24,221	27,459	17,399	
Passenger cars.....do.	4,583	5,630	13,139	21,739	14,751	10,638	18,673	14,029	14,635	10,901	9,562	9,977	5,023	
Trucks and buses <sup>4</sup> .....do.	15,098	13,370	10,287	21,873	15,459	12,896	25,051	20,694	20,321	17,405	14,659	17,482	12,376	
Truck trailers, production, total.....do.	4,823	5,448	4,758	4,153	5,032	5,090	5,555	5,536	5,574	5,110	4,111	5,258	4,667	
Complete trailers.....do.	4,462	5,003	4,567	3,982	4,783	4,832	5,263	5,278	4,603	3,969	4,322	4,184	4,184	
Vans.....do.	2,455	2,918	2,524	2,078	2,625	2,654	2,608	2,580	2,665	2,364	2,084	2,529	2,522	
Trailer chassis.....do.	361	355	191	171	249	258	292	258	258	507	142	936	453	
Registrations:														
New passenger cars.....do.	421,021	424,414	403,948	514,061	437,320	438,725	572,917	548,609	556,324	517,043	543,264	491,839	495,217	
New commercial cars.....do.	72,420	76,052	66,983	65,698	56,979	62,129	74,668	75,438	82,308	71,335	79,117	77,053	78,156	
<b>RAILROAD EQUIPMENT</b>														
American Railway Car Institute:														
Freight cars:														
Shipments, total.....number	3,458	5,666	6,740	7,260	8,403	8,184	9,772	8,961	8,902	8,568	7,872	8,887	8,500	8,328
Equipment manufacturers, total.....do.	1,835	3,728	4,367	4,272	4,686	4,576	5,611	5,198	5,202	4,820	4,811	4,716	4,947	4,850
Domestic.....do.	1,821	3,728	4,362	4,272	4,686	4,576	5,611	5,198	5,124	4,629	4,664	4,587	4,897	4,817
Railroad and private-line shops, domestic.....do.	1,623	1,938	2,373	2,988	3,717	3,608	4,161	3,763	3,700	3,748	3,061	4,171	3,553	3,478
New orders, total <sup>5</sup> .....do.	3,918	6,442	7,402	7,501	6,795	7,401	3,349	6,478	7,336	4,893	7,108	7,319	3,257	2,212
Equipment manufacturers, total.....do.	3,810	4,527	7,192	7,479	2,207	2,202	817	6,429	2,376	2,132	7,832	1,082	1,533	532
Domestic.....do.	3,808	4,407	7,192	7,436	1,662	1,865	817	6,429	1,908	2,132	7,832	1,068	1,753	526
Railroad and private-line shops, domestic.....do.	108	2,115	2,450	537	4,588	2,199	2,532	49	1,360	2,761	876	2,110	1,504	1,680
Unfilled orders, end of month, total.....do.	122,563	122,522	119,853	117,657	115,601	113,247	108,990	106,472	98,604	93,217	86,489	80,477	73,150	66,860
Equipment manufacturers, total.....do.	60,655	61,431	58,036	58,971	56,493	53,134	48,337	49,540	46,663	43,853	39,864	36,203	32,954	28,002
Domestic.....do.	60,513	61,139	58,409	58,571	55,548	51,852	47,055	48,258	45,065	42,446	38,604	34,984	31,785	27,460
Railroad and private-line shops, domestic.....do.	61,908	61,091	61,217	58,686	59,108	60,113	60,653	56,932	51,941	49,364	46,625	44,274	40,196	38,528
Passenger cars (equipment manufacturers):														
Shipments, total.....number	46	26	5	9	9	23	6	11	41	65	27	43	187	387
Domestic.....do.	42	25	5	5	3	11	3	6	17	17	15	40	185	376
Unfilled orders, end of month, total.....do.	715	706	791	842	840	832	836	825	789	738	721	678	507	143
Domestic.....do.	700	684	679	724	728	732	739	732	727	722	717	677	492	139
Association of American Railroads:														
Freight cars (class I): <sup>6</sup>														
Number owned or leased, end of month.....thous.	1,704	1,703	1,705	1,708	1,712	1,716	1,720	1,724	1,727	1,730	1,731	1,735	1,739	
Held for repairs, percent of total owned.....do.	4.1	4.0	4.0	4.0	4.1	4.2	4.1	4.4	4.5	4.5	4.9	5.0	4.9	
Locomotives (class I): <sup>7</sup>														
Steam, owned or leased, end of month.....thous.	4	4	4	4	4	3	3	3	3	3	3	3	3	
Held for repairs, percent of total owned.....do.	17.3	13.6	15.3	15.1	14.6	17.3	16.6	17.5	18.2	18.3	18.1	17.4	17.7	
Diesel-electric and electric:														
Owned or leased, end of month.....do.														
Serviceable, end of month.....number of power units	26,524	26,610	26,732	26,823	26,926	27,060	27,125	27,234	27,383	27,453	27,548	27,602	27,670	
Installed in service (new).....do.	25,518	25,648	25,804	25,856	25,864	26,002	26,078	26,123	26,423	26,400	26,462	26,580	26,569	
Unfilled orders, end of month.....do.	93	96	122	110	117	127	133	114	119	125	112	73	99	
Exports of locomotives, total (railroad-service and industrial types).....number	737	728	743	814	787	867	747	693	582	462	395	320	296	

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> Data cover a 5-week period. <sup>4</sup> Preliminary estimate of production.

<sup>5</sup> Data for September and November 1956 and January, April, and July 1957 cover 5-week periods; other months cover 4 weeks.

<sup>6</sup> Revisions for January-June 1956 will be shown later. <sup>7</sup> Excludes railroad-owned private refrigerator cars.

<sup>8</sup> Data for July-December 1956 have been revised to exclude exports of "used" special-purpose vehicles; such types are included in the 1956 data published prior to the September 1957 survey.

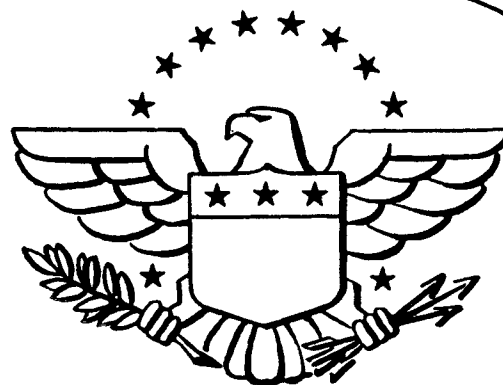
# S. FINE

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# PERSONAL INCOME

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