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survey of

CURRENT
BUSINESS



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OFFICE OF BUSINESS ECONOMICS

SURVEY OF CURRENT BUSINESS

JANUARY 1962

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Contents

BUSINESS REVIEW	PAGE
Summary.....	1
ARTICLES	
Inventory Condition in the Current Recovery	
Stock Accumulation Continues, but at Modest Rate— Inventory Requirements Being Met at Lower Levels...	4
Inventory Condition: Three Tests.....	5
Trends in Retail Inventories.....	8
Patterns of Steel Output and Demand	
Recovery in Steel Output—Improvement in Durable Goods Demand—Long-Term Growth.....	9
United States Defense Expenditures Abroad.....	14
MONTHLY BUSINESS STATISTICS	
General.....	S1-S24
Industry.....	S24-S40
Subject Index.....	Inside Back Cover

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The Business Situation

BUSINESS activity in the fourth quarter of 1961 was the best so far in the current recovery, and the new year has started off at an even higher rate. The GNP, at a seasonally adjusted annual rate of around \$542 billion in the closing 3 months of 1961, was \$16 billion above the third quarter and some \$40 billion, or 8 percent, higher than in the first quarter 1961 low point. In real terms, the gain has been almost as large, since prices continued relatively stable.

The most recent phase of the business expansion has been marked by strength in consumer buying; an acceleration in Government expenditures as the defense buildup progresses; and to a lesser extent, by a rise in business investment as rising profits and output stimulate business plant and equipment expenditures. With consumer income now some \$28 billion higher than it was last winter, and the bottom of the recession almost a full year past, consumers have been displaying a freer attitude in their spending for goods than they did last spring and summer.

With the broadened expansion in demand, industrial output in December was lifted to a new high, paced by the further recovery in heavy goods industry. There were outstanding gains over the month in both steel and automobile production. Further advances in steel output were being posted early in January while the auto industry was scheduling a first quarter production rate similar to that in the final 1961 quarter.

Buying power rising

Personal income rose by about \$2 billion in December to a seasonally adjusted annual rate of \$431 billion.

Compared with a year ago, the money income flow was up \$27 billion or 7 percent; in purchasing power it was up 6 percent. The latest rise was less than the large advances in the two preceding months as the advance in payrolls was

not so great. Wage and salary income was up about \$1 billion on an annual basis, with the rise attributable to noncommodity producing industries. Larger-than-normal year-end dividend payments caused a boost in the dividend total, and there was a special Government life insurance payment to veterans of the Korean conflict, which temporarily increased transfer income.

Good holiday buying

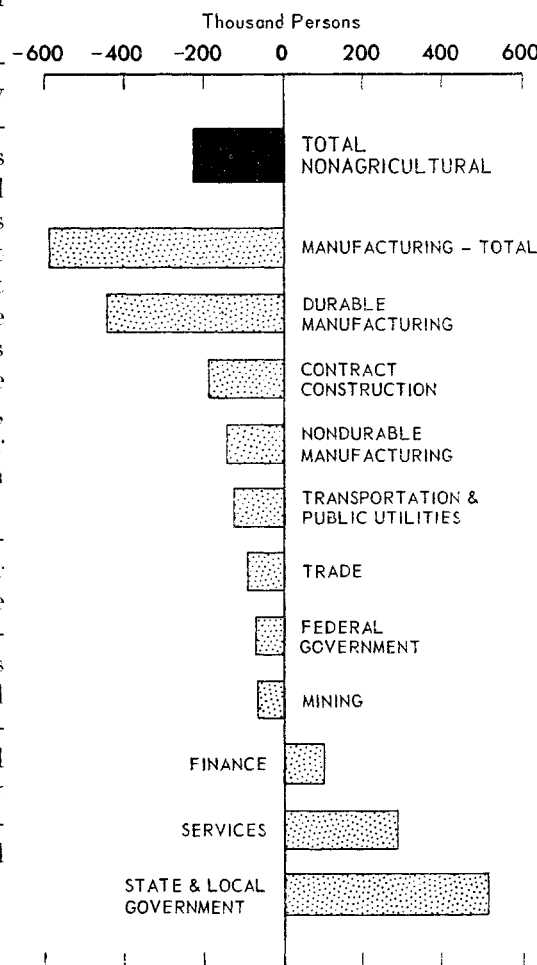
The improvement in consumer buying at retail that became noticeable last fall continued through the Christmas season. Aside from expenditures for new automobiles, spending at retail in December, after seasonal adjustment, was up somewhat from the high November rate. The weekly data on department store sales indicated that the brisk pace of purchasing was continuing after Christmas.

Nondurable goods stores registered a gain of about 1 percent over the month, paced by a 3-percent rise in department store sales, after seasonal adjustment.

On a seasonally adjusted basis consumer purchases of new automobiles fell from the very high November rate to about where they had been in October, i.e., at about a 6¼ million annual rate. There is a suggestion that the November sales may have reflected a catching up of purchases which had been held back in October by shortages due to the strikes. For the quarter as a whole the seasonally adjusted annual rate of new domestic car sales was over 6½ million units. A sales rate of this magnitude is considerably better than the average for the first 9 months of the year and is not much different from the fourth quarter seasonally adjusted rate of passenger car production.

EMPLOYMENT IN MOST INDUSTRIES STILL BELOW PREVIOUS CYCLICAL PEAK

Change in Seasonally Adjusted Employment
April 1960 to November 1961



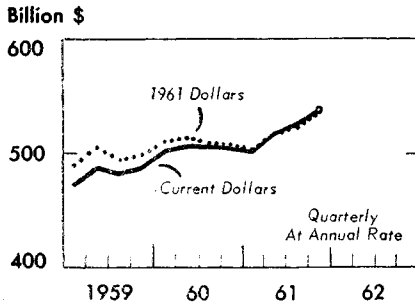
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U.S. Department of Commerce, Office of Business Economics

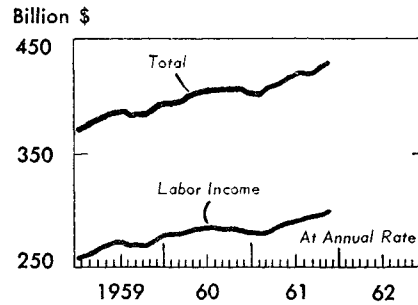
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THE YEAR 1962 STARTS WITH ECONOMIC ACTIVITY ABOVE 1961 RATES

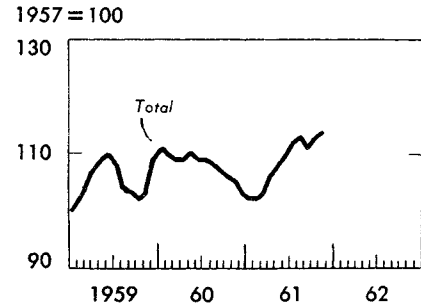
GROSS NATIONAL PRODUCT



PERSONAL INCOME

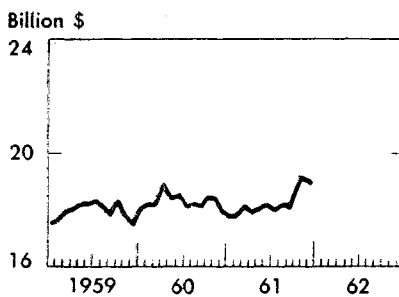


INDUSTRIAL PRODUCTION

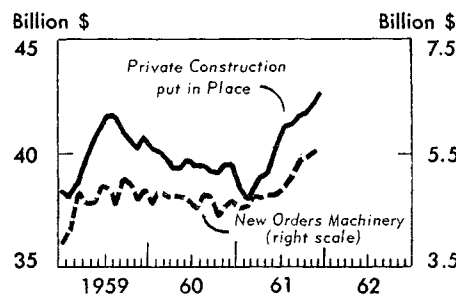


INCREASES IN DEMAND WIDESPREAD

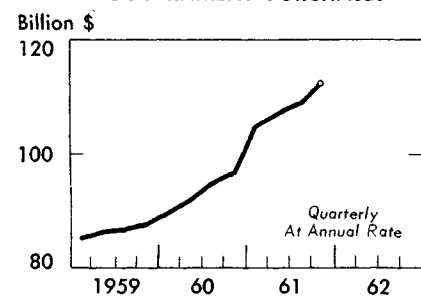
RETAIL STORE SALES



CAPITAL GOODS

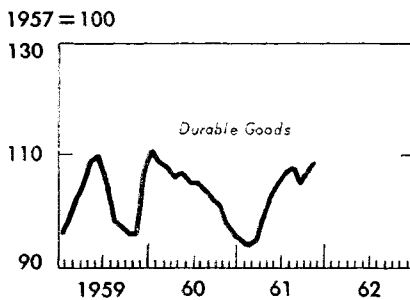


GOVERNMENT PURCHASES

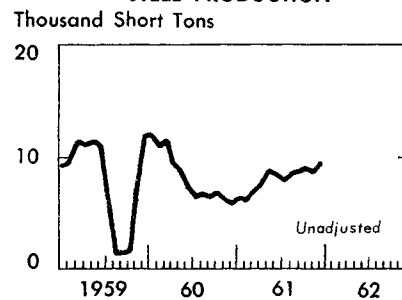


DURABLE GOODS REVIVE, BUT STILL BELOW EARLIER PEAKS

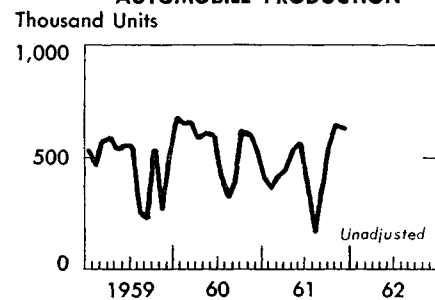
INDUSTRIAL PRODUCTION



STEEL PRODUCTION

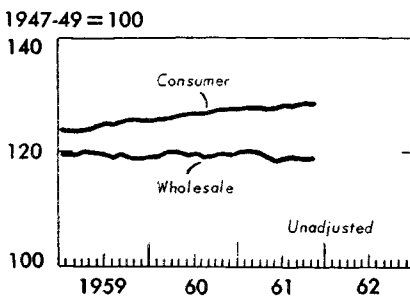


AUTOMOBILE PRODUCTION

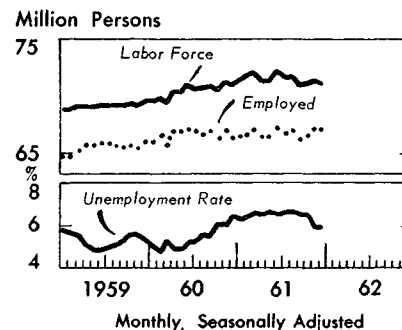


NO STRAIN ON RESOURCES

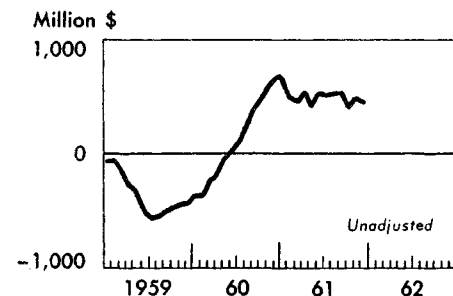
PRICES



EMPLOYMENT



FREE RESERVES OF MEMBER BANKS



° Preliminary

The improvement in consumer purchases of goods in the fourth quarter stands in contrast with experience earlier in 1961, when durable goods demand reflected a lagged cyclical response. From the third quarter of 1960 to the corresponding quarter in 1961—during the period of business decline and initial recovery—total consumer spending moved about in line with the 4 percent rise in consumer income, but goods purchases were up by only 1 percent; consumers moreover, were slow to take on additional installment obligations. The currently strengthened durables buying is a significant element in the general business rise.

Seasonal employment rise

Nonagricultural employment rose during December but only by the usual seasonal amount. As a result, the establishment total at yearend stood at 54½ million on a seasonally adjusted basis, or 1 million higher than at the low point in February of 1961. Manufacturing employment was higher, but this gain was offset by lower employment in nonmanufacturing industries.

The seasonally adjusted rate of unemployment continued at the same rate as in November, which had shown the first distinct reduction during 1961. The 6-percent rate compares with a rate of about 7 percent a year ago.

Although measures of income and output are in excess of previous high marks, nonagricultural employment has still not exceeded the peak reached in April 1960. This is also true of most industry groups even though output levels are typically higher than they were at that time.

In the 1960-61 decline, the biggest change was in manufacturing, where the number of jobs dropped about 1 million to the low point last year, with durables manufacturing accounting for most of the job loss. In the past 9 months employment expansion has meant a recovery of about half of these jobs for both durables and nondurables.

In mining, transportation and construction, employment losses were relatively high during the downturn, and these groups have registered no appreciable pickup during the past several months of general economic recovery. In trade, substantial declines during the downturn have been followed by only a limited rise since the low point last spring. On the other hand, finance and service and government employment have continued a general expansion throughout this period.

Business liquidity favorable

Data on fourth quarter profits are not yet available but it seems fairly clear, in view of the large increase in GNP that occurred in the final quarter, that there was a further good-sized advance in corporate earnings. In this respect the 1961 recovery resembles previous postwar experience. In past

postwar cyclical revivals, as can be seen from the chart, between 30 and 40 percent of the first few quarters' rise in GNP has gone into profits. Thereafter the proportion has typically fallen during the subsequent expansion as costs have risen more rapidly than prices. However, there has been no evidence of a uniform pattern of change after the initial strong upsurge. It may also be noted from the chart that there has been some downward drift in the ratio of profits to GNP in successive postwar recoveries.

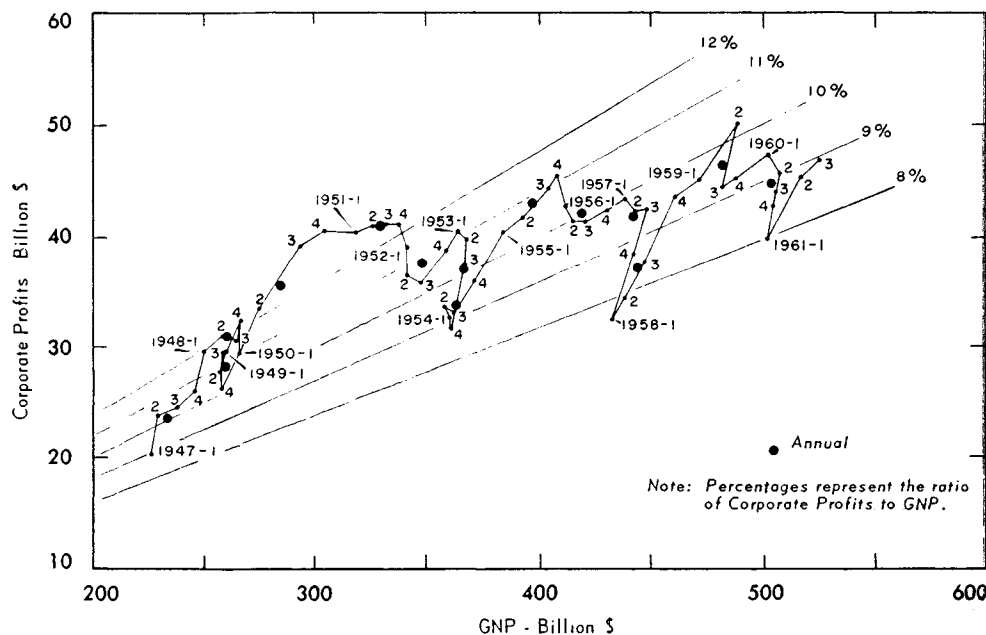
Since there has been only a moderate recovery in plant and equipment expenditures and business inventories accompanying the current rise in profits, the liquidity position of business has been bolstered; with demand rising, prospects are good for further advances in fixed investment, as indicated by the OBE-SEC survey conducted last November.

CORPORATE PROFITS AND GROSS NATIONAL PRODUCT

Profits Swing Sharply in Recession Periods

In Early Stage of Recovery Profits Advance by About One-Third of GNP Rise
In Later Stage Profit Advance Is Much More Moderate

Profits in Relation to GNP Have Drifted Downward Over Past Decade



Note: Data are seasonally adjusted at annual rates; Corporate Profits are before taxes and include inventory valuation adjustment
U.S. Department of Commerce, Office of Business Economics

Inventory Condition in the Current Recovery

Stock Accumulation Continues, but at Modest Rate Inventory Requirements Being Met at Lower Levels

BUSINESS investment in inventories, which contributed importantly to last spring's upturn in output, has added little to the sizable further advance in gross national product during the second half of 1961. Stock accumulation has continued, accompanying the expansion of business sales to new highs, but the seasonally adjusted volume of such investment has been little changed. A continuation of this pattern is suggested by the survey of manufacturers' antici-

pations conducted late last year which found that inventory additions in the initial quarter of 1962 are expected to equal those in the last two quarters of 1961.

The rise in manufacturing and trade inventories in the final quarter of 1961 was about equal to the seasonally adjusted annual rate of \$4½ billion in the third quarter (see chart). While inventory rebuilding was less in the spring quarter, the large shift from last

winter's disinvestment (at a \$4 billion annual rate) played a major role in the increased flow of orders and production.

A feature of 1961 developments was the coincidental timing of stock accumulation and the recovery in GNP final demand; as a result of its unusually prompt turnaround in the second quarter of last year inventory investment thus far in the current expansion has been higher relative to the rise in GNP than in the initial recovery periods of earlier postwar recoveries. The ratio of stocks held by all business firms to GNP at the end of 1961, however, was lower than its postwar average, and quite close to those in the final quarter of 1958, and in the opening quarters of 1950 and 1955, all periods when recoveries had been under way for about 9 months.

As can be seen in the chart, the first quarter 1961 liquidation was concentrated among retail automotive dealers and the durable goods manufacturing industries. Subsequently durable goods manufacturers have been rebuilding inventories, while stocks of durables at trade establishments showed only minor fluctuations around the reduced spring levels. Producers and distributors of nondurable goods, however, have tended to increase stock holdings throughout 1961.

Factors moderating stock investment

The apparently cautious inventory policy being followed by business stems from several factors including both temporary and longer run influences. Most importantly, the economy has been operating well below capacity in recent years and, except during periods affected by industrial strikes, virtually all goods have been in ample supply.

Table 1.—Manufacturing and Trade Inventories: Current Condition Relative to Sales and Unfilled Orders

	Stock-sales ratios			Condition of Manufacturers Inventories ¹					
	1957-61 Average	November 1958	November 1961	1957-61 average		Sept. 30, 1958		Sept. 30, 1961	
				"High"	"Low"	"High"	"Low"	"High"	"Low"
	(Percent of inventories so classified)								
Manufacturing, total	1.82	1.79	1.71	26	3	24	4	12	2
Durables.....	2.18	2.10	2.01	29	4	26	5	13	2
Primary metals.....	2.08	1.92	2.16	23	2	22	6	9	1
Fabricated metals.....	1.95	1.86	1.76	43	4	37	7	30	2
Electrical machinery.....	2.08	1.95	1.93	28	1	16	8	14	(*)
Nonelectrical machinery.....	2.44	2.51	2.08	40	3	44	8	11	5
Motor vehicles.....	1.56	1.41	1.39	25	1	13	1	8	(*)
Other transportation equipment.....	3.36	3.37	2.90	20	(*)	21	1	3	(*)
Stone, clay and glass.....	1.85	1.83	1.80	27	3	22	5	24	(*)
Nondurables.....	1.49	1.51	1.41	21	3	20	3	10	3
Food and beverages.....	1.07	1.05	1.09	11	4	14	1	4	5
Textiles.....	2.29	2.23	2.14	35	1	44	2	14	(*)
Paper.....	1.51	1.52	1.37	33	2	27	2	22	(*)
Chemicals.....	1.84	1.86	1.58	24	4	17	3	17	1
Petroleum.....	1.12	1.18	1.05	21	4	25	10	12	(*)
Rubber.....	2.23	2.17	2.05						
Retail trade, total	1.44	1.40	1.40						
Durables.....	1.98	1.89	1.83						
Automotive.....	1.41	1.32	1.26						
Furniture, household appliances.....	2.18	2.14	2.14						
Lumber, building materials, hardware.....	2.60	2.56	2.53						
Nondurables.....	1.18	1.18	1.19						
Apparel.....	2.87	2.86	2.88						
Food.....	.69	.70	.72						
General merchandise.....	2.12	2.16	1.94						
Wholesale trade, total	1.07	1.04	1.02						
Durables.....	1.54	1.46	1.53						
Nondurables.....	.81	.79	.76						

1. Based on percentage distribution of inventories classified by manufacturers as "high," "low" or "about right" relative to sales and unfilled orders position.

2. Excludes strike-affected quarters of 1959.

*Less than one-half of one percent.

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

Prices have reflected this situation and have been relatively stable for finished goods and semifinished components, while for basic materials, where competitive conditions are even more intense, they have remained on the average persistently below the level in the late 1940's, except for the Korean period.

In addition, businessmen have become more conscious of inventory carrying costs particularly in view of declining profit margins and high cost of borrowing. Given the above developments, management has not felt any urgency in inventory buying beyond immediate requirements for production and distribution, and even these requirements have apparently been met at minimum levels.

Some special factors should also be noted. In the key automobile industry,

production was tightly scheduled in line with retail deliveries throughout 1961. After the initial reduction last winter and early spring, stocks have been held in the 700,000 to 800,000 car range—a low level by recent experience, as the constantly enlarging number of models and consumer choice available has operated to require higher stocks. If these stocks are rebuilt to the volume maintained through most of 1960 and the first quarter of last year, the result would be a sizable—though short-run—addition to inventories.

The coming wage negotiations in steel may have an unsettling impact on this year's inventory movements reminiscent of the 1959-60 experience. Sizable stocking of steel during the first half of 1962 would likely reduce second half demand regardless of the outcome of the wage talks.

Inventory Condition: Three Tests

The primary requirement in an evaluation of the adequacy of inventory held by an industry or a firm at any particular point of time is an appraisal of both the current and prospective level of sales or output. Such a derived judgment will be tempered by additional factors such as the availability of materials, price expectations, and financing costs.

This section will attempt to appraise the current position of manufacturing stocks using three procedures. These procedures are different in perspective, although all rely on the levels and changes in sales and, in some cases, unfilled orders. For major manufacturing industries comparisons will be made (1) between current and past stock-sales ratios, (2) between actual values of inventories and "expected" values based on correlation techniques and (3) rising information available from OBE's survey of sales and inventory expectations on how manufacturers view their inventory condition "in relation to their sales and unfilled orders position." The first two tests will also be used in forming a judgment on the current position of trade stocks.

Some qualifications should be noted in using these data. First, stock-sales ratios show large cyclical fluctuations, and generally vary inversely with sales movements: comparisons to be valid must be made between periods in similar stages of the cycle. At the current stage of the recovery—i.e., prior to its maturity—the ratios should be, and are, well below those of last winter when sales in most industries and trades were at cyclical lows.

Secondly, it has been found that manufacturers only infrequently classify their inventory holdings as "low"—a notable exception occurred during the 1959 steel strike—but instead a comfortable majority usually categorize them as "about right," and most of the remainder find them "high."¹ The appraisal of inventory condition is therefore based primarily on comparisons of current and past proportions classified as "high."

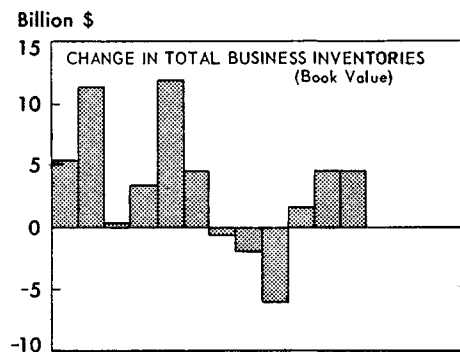
Comparisons of the reported inventory conditions and stock-sales ratios in recent periods are shown in

1. This is more fully discussed in the August 1961 SURVEY, page 29.

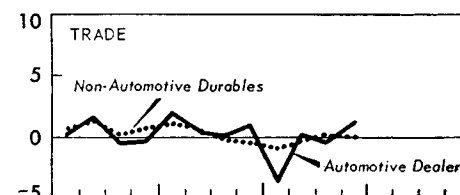
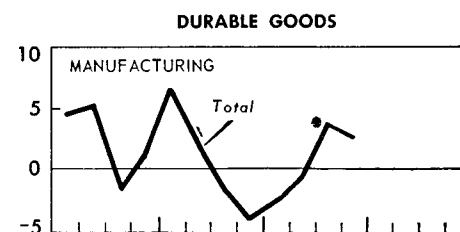
table 1. The book values of inventories held by producers of electrical machinery, nonelectrical machinery, fabricated metal products, transportation equipment, textiles, petroleum products, and chemicals in late 1961 are found to be on the low side by these

PATTERN OF MANUFACTURING AND TRADE INVENTORIES

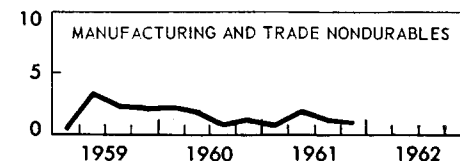
● Inventory Additions Continue at Moderate Rate



● Durable Goods Producers and Auto Dealers Account for Most of Inventory Swing



● Nondurable Goods Stocks Have Risen Steadily in Recent Years



Quarterly Changes, Seasonally Adjusted, at Annual Rates
Fourth quarter preliminary

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

62-1-9

measures, as well as by their postwar relationships to sales. Stone, clay, and glass stocks appear to be somewhat high according to the correlations and the companies' evaluations, while the stock-sales ratio is little different from 1958.

Both the correlations and the stock-sales ratios show primary metals stocks to be high, although this finding is apparently not supported by the manufacturers' own views. In this instance it may very well be that producers are not disturbed by the apparent heaviness in stocks relative to sales in view of such factors as the coming steel wage negotiations and the greatly improved prospects in the auto market

which is the primary consumer of this industry's products.

The 1961 fall shutdowns in autos affect the "calculated" value of stocks based on the regression with lagged sales. After a rough allowance for sales lost due to the strikes, motor vehicle companies' stocks at the end of November were about in line with expectations from the postwar relationship; their stock-sales ratio was about the same as in the fall of 1958, although higher than in similar stages of the 1950 and 1955 recoveries. Stocks of food and beverage companies were also about in line with past ratios and relationships to sales. Manufacturers of motor vehicles and food viewed their September 1961 inventories more favorably than in other recent periods.

The correlations implied that stocks held at durable and nondurable goods retailers in November were about in line with expected values. This holds for the lumber-building materials-hardware and food groups; these findings are generally supported by the stock-sales ratios. On the other hand, the measures indicated that stocks at general merchandise and furniture-appliance stores were somewhat low as they entered the Christmas shopping season.

Apparel stocks appeared to be a little on the high side when appraised by the correlation, but about right according to the stock-sales ratio measure. The correlation also found automotive dealers' stocks to be somewhat higher than suggested by their average postwar relationship to lagged sales. This result is highly questionable, however, since the introduction of many new brands of cars in recent years has raised inventory requirements considerably above the earlier postwar experience.

Summing up, the correlations, the stock-sales ratios and manufacturers' reports all suggest that most industries are currently operating on a relatively low volume of inventory. In only a few areas do stocks appear high in historical perspective. Focusing on the aggregates, the durable and nondurable goods groups in manufacturing and wholesaling all appear to be operating on rather conservative stock levels.

In retail trade, both major groups appear to be about in line with sales,

although the durable goods' stock-sales ratio is low. This apparent inconsistency reflects the striking increase in durable goods sales this fall, which affects the up-to-date ratios but is not adequately handled in the lagged-sales correlations. If November-December sales are introduced into the correlations, there is a suggestion that the aggregate current level of inventories will have to be raised to support a continuation of such a volume of sales.

Accumulation in Manufacturers' Stocks Underway

The 1960 business downturn was evident earlier in manufacturing than in most other sectors: Total manufacturing sales and orders peaked as early as February 1960; manufacturers' inventories peaked 4 months later. Sales and orders turned up in February of 1961 and the decline in inventories was halted only one month later, on a seasonally adjusted basis, although accumulation did not really begin until July.

The 1960 decline in inventories and the 1961 rise were entirely confined to the durable goods sector of the economy, as can be seen in the first chart. Nondurable goods inventories remained virtually unchanged during this entire period, a not surprising result given the stability in soft goods demand. Nondurable sales declined only 3 percent from April of 1960 to the low point in January 1961, and then rose gradually to achieve record highs last fall.

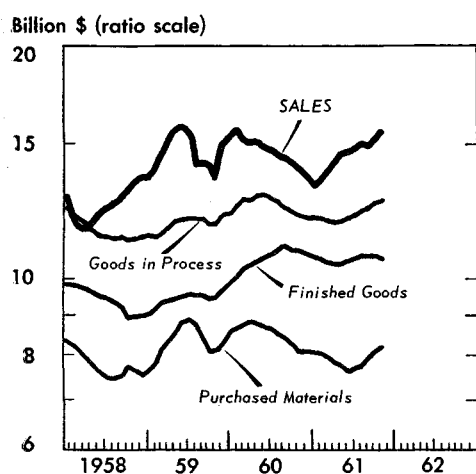
In contrast, durable goods inventories, which reached a cyclical peak in June of 1960, declined by \$2 billion before the spring of 1961 and have since risen a somewhat smaller amount. Durable goods sales declined one-sixth from February 1960 to February 1961, and regained most of the loss in the succeeding months of last year, with virtually all major industries participating in the advance.

Primary metals lead rise

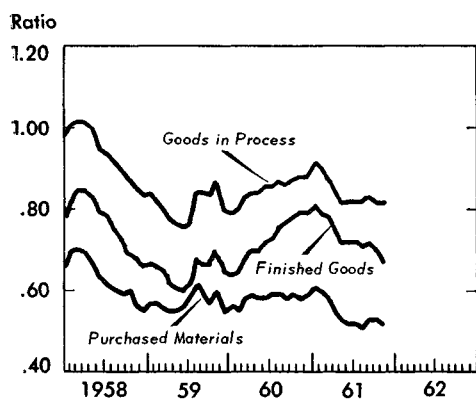
Primary metals producers began to increase their stocks during the second quarter of 1961, at a time when most of the metal-using industries which they supply were still cutting inventory.

DURABLE GOODS MANUFACTURERS

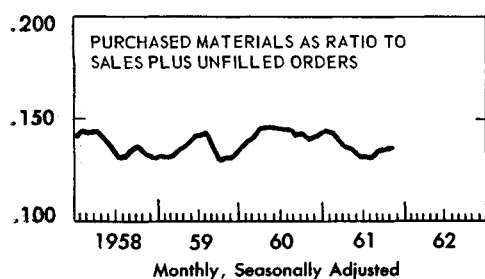
● Inventory Accumulation Widespread as Sales Recover . . .



● but Stock-Sales Ratios in 1961 Decline Reflecting Typical Cyclical Lag



● Part of Low Level of Purchased Materials Stock Apparently Reflects Lack of Growth in Backlogs



There is some indication that upturns in primary metals stocks generally precede those in inventories held by metal products fabricators. While such a lead would be expected before and after strikes in the metal-supplying industries, they also have occurred in the last three cyclical recoveries.

Stocks held by steel and nonferrous metals companies have risen slowly since last spring, not quite matching the substantial rise in sales. In steel, the stock increase has evidently been larger in finished goods: the proportion of finished steel shipments to the production of steel has been running behind year-ago relationships since last April, suggesting a buildup of supplies at the mill.

New orders for primary metals rose steadily from February 1961 through August, leveled off in the early fall and, according to preliminary indications, resumed their rise. The flow of new business is currently above year-ago rates but by no means equal to the record orders received in early 1959.

A major contributor to the increase in manufacturers' inventories in 1961 was the motor vehicle and parts industry. Stocks of these companies rose in the second quarter while liquidation of durables was still general; they also accounted for one-third of the rise in total durable goods inventories in the third quarter, although by this time increases were prevalent.

The patterns of inventory changes in the fabricated metal industry and in electrical and nonelectrical machinery have been quite similar: liquidations starting in mid-1960 and lasting through mid-1961 followed by rebuilding in the last half of 1961. The stock increases have been moderate compared to the advances in sales, and even more so relative to new orders receipts. The sales and new orders gains have been larger for machinery companies than for fabricated metals producers.

Differential trends by stage of fabrication

Some insight into recent inventory movements is afforded by the available data on stocks by stage of fabrication (see chart). It may be noted that the holdings of finished goods, purchased

materials and goods-in-process stocks have historically fluctuated in the same general pattern as total stocks, but with important variations in timing and in amplitude of change. Goods-in-process, being most closely linked to output, responds earliest to cyclical turns, except on a few occasions when purchased materials stocks responded concurrently: finished goods invariably show the longest lag. The latter, being least subject to management control and quite sensitive to unexpected sales changes, are frequently an indication of imbalances with demand.

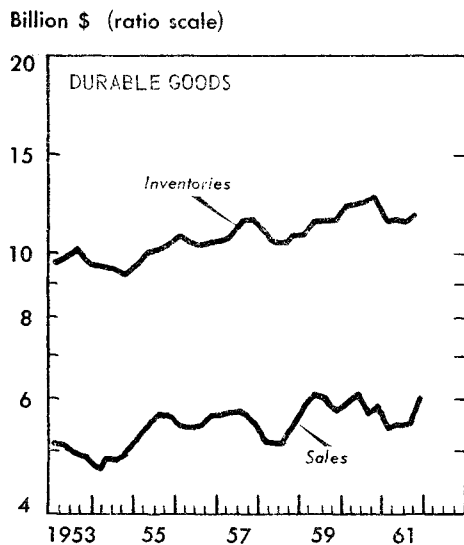
During the postwar period, stocks of purchased materials have declined, while finished goods have tended to rise, relative to total inventories and to sales. Goods-in-process stocks have

maintained a rather constant ratio to total stocks except during the Korean period when the proportion was substantially raised by the inclusion of a large volume of defense materiel.

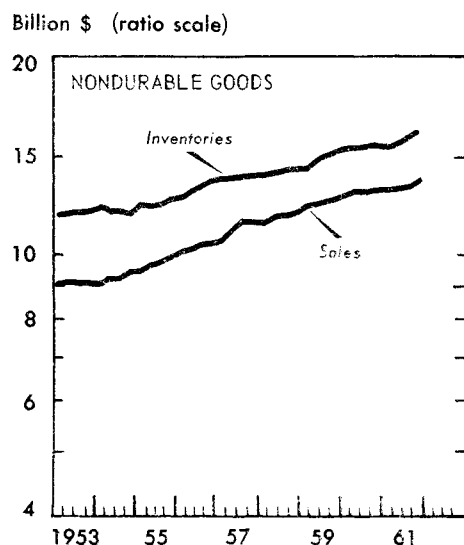
In the final quarter of 1960 and the opening quarter of 1961, durable goods manufacturers were reducing stocks at all stages of fabrication, while soft goods producers' holdings were showing only minor fluctuations. The upturn in durable goods output and shipments in the second quarter was accompanied, typically, by a further liquidation of purchased materials, although this was offset by an unusually prompt response in finished goods and in-process stocks. As can be seen in the chart, all categories of stocks rose in the second half of 1961.

RETAIL STORES

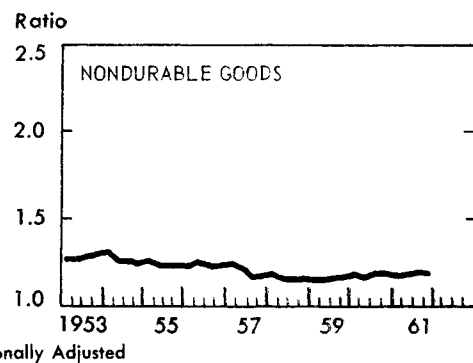
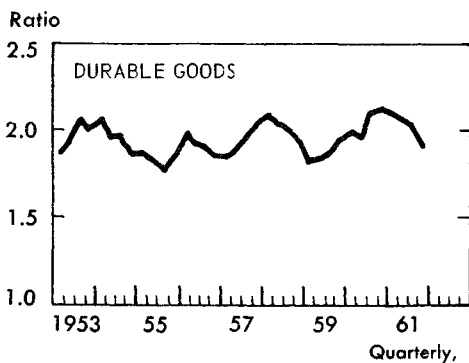
Inventories of Durables Are Below Recent Peaks—Sales Up at Yearend



Here, Inventories and Sales Show Continuous Growth Currently at Record Highs



Stock-Sales Ratios Have Fluctuated Within a Narrow Range Since 1953 Particularly for Nondurable Lines Where Ratio Has Drifted Lower



Note: Sales Figures are Monthly Averages; Inventories, end of Period.

The increase in purchased materials stocks last fall was concentrated in the steel-using industries: motor vehicles, fabricated metals and nonelectrical machinery—a development that may continue in the current half year due to the coming wage talks in steel. Primary metals companies, on the other hand, while reducing purchased materials, have accounted for most of the moderate rise in finished goods holdings, and have also been prominent in the increase in goods-in-process. Accumulation of stocks in this latter category has been widespread among the industries reflecting the broad advance in output last year.

The second panel of the second chart presents the stocks movements relative to sales. It is clear that purchased materials stocks seem to be continuing their downward drift relative to sales. Here, a given level of output is being supported by smaller stocks than at almost any time in the past. The ready availability of supplies, rapid communications and transportation facilities, and increasing efficiencies in materials handling have apparently been effectively utilized to reduce materials requirements and costs.

An additional feature in this situation is that the backlogs of unfilled orders are currently little different from 1958 and well below their levels in 1957, 1959 and the first half of 1960, while durable goods sales have returned to

record rates. Purchased materials stocks do not appear quite so low when taken as ratios to sales plus unfilled orders, as can be seen in the third panel of the chart.

Goods-in-process stocks currently appear to be about in line with past post-war recoveries. For finished goods stock-sales ratios in November 1961, while below a year earlier, are somewhat higher than at similar cyclical positions in 1958 and 1955 in the durable goods industries, and about the same in non-durable goods.

Examination of commodity data available in physical units finds that factory stock-sales ratios for such consumer products as television sets, re-

frigerators, freezers, washers and driers, and ranges in the latter months of 1961 were, like the book value aggregates, below a year earlier but, except for television sets, higher than in the fall of 1958. This was also true of lumber and cement held at the mills—finished goods for these producers. Among other basic materials held at supplying plants, aluminum and lead stocks are higher relative to sales than in other recent years, while copper, pulpwood, and man-made fibres appear somewhat low. Current stock-sales ratios for meats, gasoline, synthetic rubber, and superphosphate fertilizer are not much different from the fall periods of 1958 and 1960.

Trends in Retail Inventories

The recently revised estimates of inventories held at retail stores (described in the December 1961 SURVEY) are shown in the chart, along with the comparable sales data. Book values have grown at a compound rate of 4 percent a year since 1948; the growth in physical volume terms has been 3 percent, after allowing for the 1 percent per annum increase in consumer goods prices over this period.

Movements in retailers' inventories have closely paralleled sales activity, typically after a short lag, since the mid-1950's. As can be seen in the

lower panels of the chart the stock-sales ratios have held within narrow bands since 1955, although the cyclical fluctuations among the durables are apparent.

There has, however, been a tendency in the more recent period for retailers—especially in the nondurable goods lines—to hold a lower complement of goods relative to the volume of sales. Some of the factors in this downward drift have been discussed earlier. Additionally, however, at this level of distribution some of the inventory-carrying burden can in some cases be passed back to the producer and wholesaler—although presumably at the risk of losing some immediate sales.

Recent movements

Accompanying the advance in retail sales after the 1958 recession, retail stocks moved upwards until November 1960. The rise was relatively the same as the increase in sales from trough to peak, with both cyclical points preceding those in stocks. In the 1960-61 recession, declines in sales and stocks were of short duration, and confined primarily to durable goods. Stocks of such merchandise fell about one-tenth between November 1960 and April 1961, seasonally adjusted.

With sales maintained on a plateau between May and September—before resuming their advance—the total stock accumulation between March and Octo-

Table 2.—Business Sales and Inventories

[Seasonally adjusted in billions of dollars]

	Sales (monthly average)					Inventories (end of month)		
	1960 IV	1961				Nov. 1960	Mar. 1961	Nov. 1961
		I	II	III	IV ¹			
Manufacturing and trade	59.85	59.38	61.19	61.91	64.20	94.65	92.66	95.04
All manufacturing	29.33	29.08	30.60	31.33	32.20	54.01	53.31	54.98
Durables.....	13.84	13.40	14.47	14.94	15.65	31.07	30.30	31.56
Primary metals.....	1.78	1.79	2.05	2.21	2.20	4.52	4.47	4.72
Fabricated metals.....	1.56	1.57	1.68	1.72	1.80	3.10	2.95	3.16
Machinery.....	4.60	4.67	4.83	4.95	5.15	10.35	10.25	10.42
Transportation and equipment.....	3.36	2.87	3.28	3.34	3.65	7.02	6.69	7.10
Nondurables.....	15.49	15.69	16.13	16.38	16.55	22.93	23.01	23.42
Wholesale trade	12.25	12.40	12.57	12.46	13.10	13.28	13.28	13.31
Durables.....	4.27	4.23	4.26	4.27	4.44	6.86	6.69	6.77
Nondurables.....	7.98	8.18	8.32	8.19	8.66	6.42	6.59	6.54
Retail trade	18.27	17.90	18.02	18.12	18.91	27.36	26.07	26.75
Durables.....	5.83	5.42	5.52	5.53	6.03	12.52	11.35	11.44
Automotive dealers.....	3.24	2.83	3.03	3.00	3.40	5.48	4.37	4.58
Nondurables.....	12.45	12.48	12.50	12.58	12.88	14.85	14.72	15.32

1. Manufacturing and wholesale trade based on October and November data.

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

(Continued on p. 13)

Patterns of Steel Output and Demand

Recovery in Steel Output—Improvement in Durable Goods Demand—Long-Term Growth

THE year 1961 witnessed a marked recovery in steel production following the steady decline which began in the early spring months of 1960. From the December 1960 trough, which was 50 percent below March, output has moved irregularly higher; by early 1962, with orders flowing in large volume, the rate of production was up by more than two-thirds and was still rising. With the 1961 pattern the reverse of that in 1960, steel output last year approximated 98 million tons, 1 million tons below 1960 production.

In December, steel mills turned out 9.6 million tons of crude steel, a contra-seasonal rise of 10 percent over November, and some 4 million tons higher than the December 1960 figure.

The higher rate of output in the automobile industry; some recovery in business plant and equipment expenditures; a rising rate of residential and public construction; a normal rebuilding of steel stocks to support higher operations, plus perhaps some hedging by

steel consumers against a possible steel strike later this year, are among the more important factors responsible for the recent improvement in steel output.

With early 1962 steel production already well above the 1961 monthly average, and favorable prospects for further increases in GNP over 1961, expectations are for a large advance in steel output over last year.

The present article provides some background material on longer term developments in steel output and consumption, in order to help assess the current market position of the industry. Historical output measures are presented, along with comparisons of steel to GNP and durable goods production; some of the major markets for steel are also considered.

Record of progress

While instability has characterized steel output in the short run because of wide fluctuations in durable goods demand, the long-term trend has been

upward. Over the fifty-odd years covered by the chart the average annual rate of growth in steel production has been approximately 2.6 percent, which is a little less than the growth rate exhibited by real GNP over the same period. In terms of tonnage, the expansion since 1909 has been 3½ times, from 26 million tons to a record 117 million tons in 1955. It may be noted that in the past few years steel output has not matched the high rates achieved in the 1955-57 period. In fact, in the 1958-61 period output has averaged some 10 percent below the average of the period 1950-57.

To serve the expanding needs of the economy, the steel industry increased its total steel-making capacity from 37 million tons in 1908 to more than 150 million tons in 1961. Large additions to capacity were made in each of the five decades, the largest occurring in the decade of the fifties, when additions totaled about 50 million tons of ingot capacity, or almost half of the increase since 1908. Substantial increases to finishing as well as raw materials facilities have likewise been made to balance out the expansion in ingot capacity.

To cover the cost of the plant expansion and modernization of steel-making facilities during the fifties, the steel industry spent \$11.3 billion, an average of \$1.1 billion per year; these expenditures were equivalent to 10 percent of all manufacturing outlays for new plant and equipment, a higher proportion than for any other manufacturing industry except petroleum and chemicals.

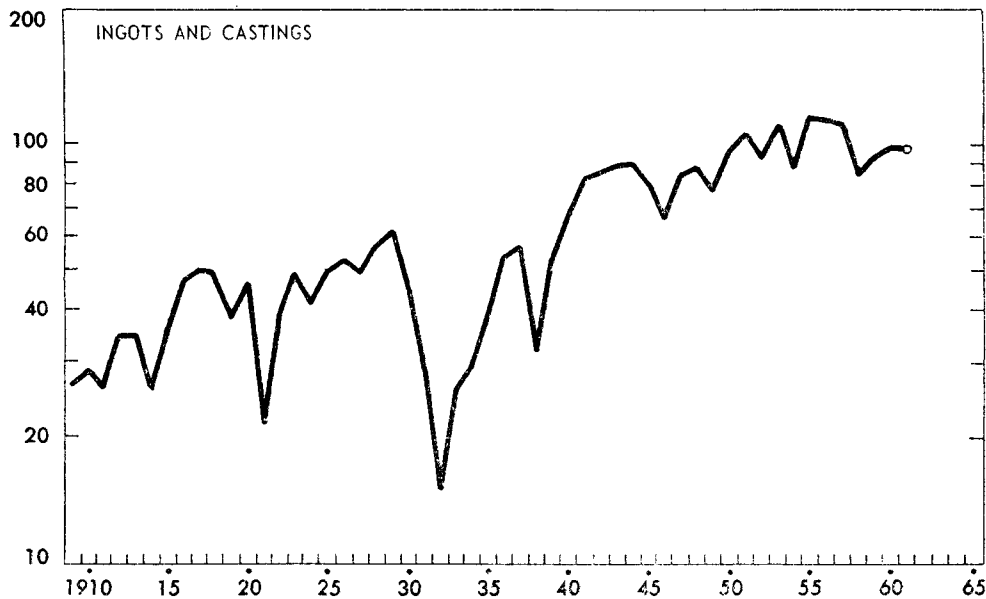
Steel output and GNP

The second chart gives another perspective to steel output by comparing it to constant dollar GNP and those parts of final output in which steel finds its chief uses, namely, total durable goods (consumer, producer and government) and construction.

The data are shown in terms of 5-year

FIFTY YEARS OF STEEL PRODUCTION

Million Short Tons (ratio scale)



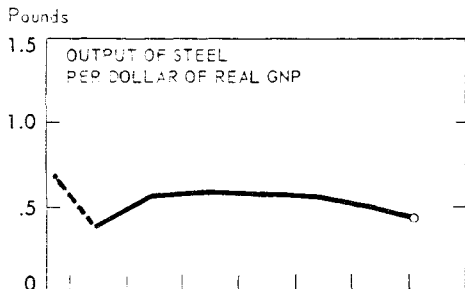
© Preliminary
U.S. Department of Commerce, Office of Business Economics

Data: AISI
42-1-4

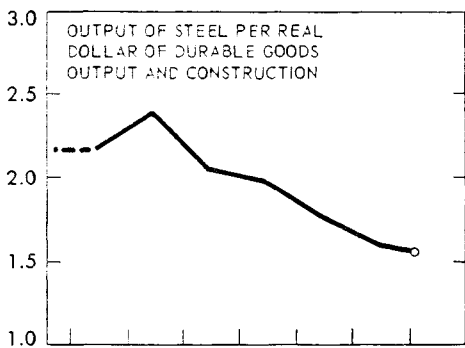
averages. It may be noted from the top panel that from the midthirties to the midfifties, the ratio of steel to GNP was roughly constant. Since the latter part of the fifties, however, the ratio has declined.

The second and third panels indicate that the approximate stability in the ratio that was evident from the depression years to the midfifties resulted from two offsetting trends. On the one hand, steel output has shown a declining trend relative to durable goods output plus construction, but simultaneously the output of these items was rising relative to GNP. Since the midfifties, however, both ratios have declined.

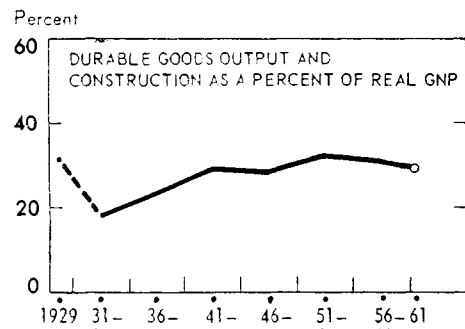
STEEL OUTPUT AND GNP
Use of Steel in Total Output Has Drifted Downward in Recent Years . . .



Due to Less Use of Steel in Durable Goods Output and Construction . . .



and Some Decline in Production of These Goods Relative to GNP in Past Few Years



○ Preliminary
U.S. Department of Commerce, Office of Business Economics
Data: AISI & OBE
62-1-5

The bottom panel is illustrative of the long-term recovery of durable goods and construction from the unusually depressed rates of the early thirties back to a more normal relationship to GNP. A slight bulge is evident in the ratio during the war years and also during the early fifties, the latter under the influence of the Korean mobilization program. The small reduction since the middle 1950's may be considered as a short-term cyclical phenomenon, reflecting in particular relatively low rates of total investment and auto purchases. Even with the moderate pickup in investment and the more pronounced recent gain in automobile production, the ratio in the final quarter of 1961 had risen approximately back to the 1956-60 average.

Steel declining relative to durable goods

The declining ratio of steel output to durable goods and construction, illustrated in the middle panel, represents two broad sets of factors. The more important reflects the changing character of durable goods output, from items with relatively little to relatively large amounts of "value added" per unit of steel consumed. The increased importance of consumer durables would be illustrative of such a trend, as would be the change in military procurement from steel-using materiel, such as tanks and ships, to electronics and missiles.

The other broad set of factors relates to the increased consumption of foreign steel, to the use of substitute materials such as aluminum, cement, and plastics, and perhaps more important, to the engineering and style changes that have reduced the weight of fabricated commodities and thus the quantity of steel per unit of output. Outstanding in this connection is the lower steel requirement for compact cars, which now constitute more than one-third of total passenger car output.

Steel has always been in competition with other materials but in the most recent period the displacement of steel with substitute or alternate materials seems to have become more significant, though relative magnitudes have to be kept in mind. In terms of tonnage, concrete and aluminum are the most important, though plastics is also gain-

ing in market acceptance. These three materials compete directly with steel in many product lines, with aluminum particularly strong in the construction and transportation industries. Total use of aluminum and plastics is still small relative to steel, as discussed more fully below.

In the case of aluminum, consumption for all purposes in 1961 was less than 2½ million tons, whereas steel deliveries from mills to the domestic market amounted to 65 million tons. These data in terms of weight understate the importance of aluminum, since for a given unit of cubic volume aluminum is roughly one-third the weight of steel. Estimates by trade sources place the total steel tonnage replaced by the use of substitute materials at 2 million tons per year. It is significant that the market for these substitute products has continued to expand, at a time when steel output has lagged, though not exclusively as a result of the displacement of steel.

Steel output under full employment

A correlation of steel production with GNP for the period from 1929 to date shows that for the prosperous peacetime years (excluding strike periods) when investment has been relatively high, steel production has expanded in accordance with a regular constant relation to the growth in GNP.

In 1961, the GNP was about \$521 billion, an amount considerably short of that associated with full employment; steel production for the year amounted to 98 million ingot tons. Following an incomplete recovery in 1960 the year 1961 marked a cyclical trough in the first quarter and a subsequent upsurge. But despite the rising trend of production throughout the year durable goods output was still relatively low and the cyclical recovery was still far from complete. As the top panel of the second chart indicates, the position of the steel industry, as a consequence, was relatively depressed.

A reattainment of the historical relationship between steel production and full employment GNP would require a full recovery in investment demand and consumer durable goods demand. Under these conditions an output of

more than 140 million ingot tons of steel would be required for 1962, which compares with an actual rate of about 120 million ingot tons in the early part of the year.¹

If we assume a secular growth in real GNP to be 3½ percent per year, which has been the post-World War II experience, the correlation indicates that steel production would rise 3 percent, or by over 4 million tons per year.

Further, if we assume a secular GNP growth of 4½ percent per year, steel output would rise 4 percent, or over 5 million tons per year.

Steel shipments lower

The chart on this page shows the trend of shipments of finished steel products to selected markets which account for roughly 60 percent of total supply. The data shown in the chart are direct shipments from mills to markets and do not represent actual consumption; such figures are not available on a continuous annual basis. Furthermore, many manufacturers supplement their receipts of steel from mills by purchasing additional supplies directly from distributors and warehouses, which in turn move from 15 to 18 percent of the total steel supply, and from foreign sources, which currently account for an additional 4 to 5 percent of the total supply.

It should also be pointed out that during periods of high business activity, manufacturers generally purchase and carry more steel than is actually needed in current operations, as was the case in the 1955-57 period, while in years of business slowdown buying is more cautious and steel users generally reduce their inventories. Despite these qualifications, the shipments data do serve as a guide to indicate some measure of the volume of steel requirements for major markets.

Roughly, two-thirds of all steel shipped from U.S. mills is channeled to producers of capital goods, more than one-fourth is consumed in the manufacture of consumer durables and metal cans, and the remainder 3 to 4 percent goes to export markets.

In 1961 as in other recent years, finished steel shipments to all markets

were below the average for the high production period of 1955-57. Last year, they totaled 67 million tons, 4 million tons below 1960 and 15½ million tons under the earlier period. All industries, with the exception of the container market, have reduced their annual takings of finished steel from the record rates of the 1955-57 period. At the end of 1961, however, deliveries of steel to consuming markets were substantially above the average rate for the year.

Steel for the auto market

The flow of steel to the motor vehicle industry, which accounts for around 20 percent of steel use, fluctuates for the most part with auto production, apart from shifts in inventory holdings. In 1961, assemblies of 6.6 million passenger cars and trucks, the lowest since 1958, required mill shipments of 12.7 million tons of steel, almost 2 million tons below 1960 and 3.0 million tons below the 1955-57 average, when motor vehicle production averaged 7.8 million units. Actual consumption, however, was probably larger as inventories, high at the start of 1961, were gradually

worked off during the year. In the closing months of 1961, when auto production was running close to record levels, deliveries increased to an annual rate of about 16 million tons, a rate exceeding all other years except 1955, the top year of auto production.

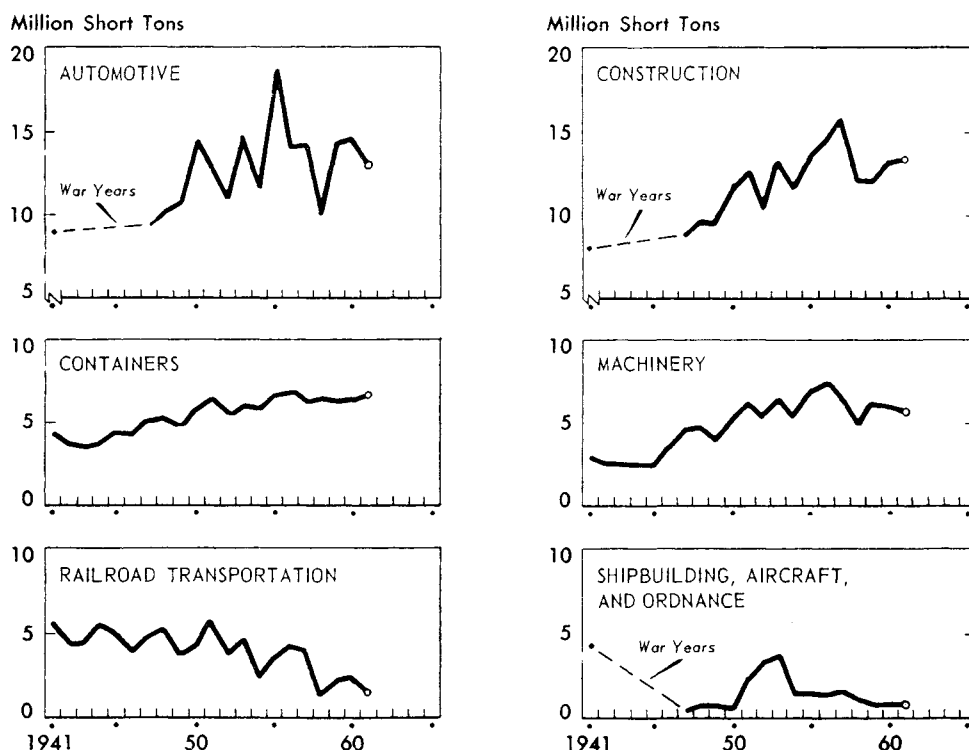
Although steel is the dominant material used in the production of passenger cars, other products are finding increasing usage as substitute materials. These amounts, however, are still small relative to steel, which alone accounts for about two-thirds of the total weight of the average passenger car. Of the newer materials, aluminum is the most important, followed by plastics.

The combined consumption of aluminum (170,000 tons) and plastics (54,000 tons) in the 1961 model cars approximated 224,000 tons, excluding scrap generated in the assembly process. Additional amounts of aluminum are consumed in the production of other transportation equipment such as trucks and buses, truck trailers, and tankers, and trailer coaches.

For the motor vehicle industry as a whole, it is estimated that total aluminum consumption in 1961 was in the

DIRECT MILL SHIPMENTS OF STEEL PRODUCTS

Most Markets Have Taken Less Steel Since 1957



¹ Preliminary
U.S. Department of Commerce, Office of Business Economics

Data: AISI
62-1-6

neighborhood of 250,000 tons, or about 2 percent of total steel shipments to the industry in all of 1961 and 10 percent of total aluminum consumption.

Notwithstanding the increasing use of substitute materials and the reduction in the size of some passenger cars, direct mill shipments of finished steel to the automotive industry have averaged approximately 2 tons of steel per passenger car and truck produced in the past several years. The explanation for this is that other styling changes have apparently worked in the direction of increased steel consumption per unit of production, such as the increased proportion of 4-door as against 2-door cars, and the increased proportion of station wagons. In addition, with the car population growing, increasing amounts of steel are required for replacement parts and accessories.

Construction higher, steel shipments down

Construction activity, as measured in constant 1954 dollars, has tended higher since 1957 and reached a record volume in 1961. Nevertheless, steel receipts from mills in 1961, as in other recent years, were well below the 1955-57 average. Although the construction industry also purchased an unmeasurable but sizable quantity of steel from warehouses and from foreign producers, it is likely that total receipts of steel were still below the earlier high levels.

In construction and building products, steel faces the broadest range of competitive materials. Concrete, the traditionally competitive line, heads the list, with aluminum and plastics also cutting into the steel market though on a much smaller scale. Of more recent development has been the use of prestressed concrete in certain types of construction, particularly in highway bridge spans up to 60 feet in length. This material, according to trade estimates, is currently displacing some 500,000 tons of steel a year in bridge construction alone.

The construction industry is now the largest market for aluminum, accounting for close to one-fourth of the total supply. In 1958, the use of aluminum in the production of doors, sash, and trim amounted to 185,000 tons;

as recently as 1954, the total was under 120,000 tons and in 1947 it was less than 16,000 tons. Consumption of steel, on the other hand, showed only a small increase even though total construction activity almost doubled between 1947 and 1958.

The flow of steel to the machinery industry, where a large part of capital equipment is produced, followed in general the pattern of business investment for new plant and equipment. During 1956 and 1957, the peak years of investment outlays, deliveries of steel to the machinery industry were at record rates, about 7 million tons per year. They dropped sharply during the recession year of 1958 coincident with the exceptionally large reduction in capital spending, and then recovered partially in the ensuing years. Last year's deliveries to the industry came close to 6 million tons but in the October-December period they were running substantially above this rate.

The container industry was the only major steel consumer maintaining its receipts of finished steel products in recent years. Nearly three fifths of the 6½ million tons of steel shipped to this industry is used in the manufacture of food cans. Output of canned fruits, juices, and vegetables and other canned foods has continued at high rates despite the rapid growth in consumption of frozen foods which are packaged largely in paper cartons and polyethylene bags. Here, too, aluminum is being used in place of steel in the production of certain types of food and other cans, but consumption is still small—roughly 30,000 to 35,000 tons in 1961.

Rail demand declining

The railroad transportation industry presents an extreme case where demand for steel has been drifting downward. Faced with diminishing traffic and revenues, and increased competition, investment in new plant and equipment by the railroads has been cut back sharply over the years. Expenditures in 1961, about half as large as in the 1955-57 period, were the lowest since 1946 when they totaled somewhat less than \$600 million.

Deliveries of steel to the industry in 1961 of about 1.6 million tons were the

lowest in the postwar period with the exception of the 1958 recession year. In 1950, shipments were as high as 5.8 million tons and in the 1955-57 period they still averaged 4 million tons per year. Railroad purchases of new rails have declined steadily since the end of World War II and the demand for steel for freight cars has followed a similar though less pronounced trend. These two markets take the bulk of the industry's steel requirements.

Shift in foreign trade

A marked shift in the steel industry's foreign trade position in steel products has occurred in recent years. Shipments to overseas markets began to fall in 1958 following near record deliveries in the 1955-57 period. They reached a low in 1959 coincident with the prolonged industry-wide steel strike and partially recovered thereafter. Meanwhile, arrivals of foreign produced steel turned sharply upward.

The United States has been a net importer of steel mill products since 1958. Last year, the margin in favor of imports was 1.1 million tons; this compared with nearly 400 thousand tons in 1960 and 2.7 million tons in the steel strike year of 1959. For the 3 year period as a whole, the import balance amounted to 4.2 million tons; by way of contrast, in the 1955-57 period, exports exceeded imports by 10.3 million.

In 1961, exports constituted less than 3 percent of total steel shipments compared with 5½ percent in the 1955-57 period and over 4 percent in the 1950-54 period. The share of imports has increased from a long term average of a little over 1 percent in the 1929-57 period to 4½ percent currently.

The decreases in exports in the past 4 years occurred in all product lines and were especially severe for pipe and tubing, shapes and plates, bars, and sheets and strip. Most of these items also recorded the largest increases on the import side. These data do not take into account the steel imported in final products, such as autos, which in recent years has become increasingly significant.

Conclusion

The past few years have been years of generally low investment activity

and durable goods production. As a consequence, steel output has tended to lag relative to changes in overall production. However, the current expansion in durable goods and construction demand should result in an improvement in steel output this year both in absolute terms and relative to GNP. Over the longer term, competition from substitute materials and from foreign sources of steel may be expected to intensify, so that the key factors af-

fecting steel demand will be the behavior of durable goods and construction.

This article suggests that by the mid-fifties, the ratio of durable goods and construction had regained, over a period of more than two decades, its long run position relative to GNP. A long term improvement in the ratio of output of such goods to GNP (as well as any factors tending to increase the overall growth rate of the economy, of course) would be favorable for the steel industry's market prospects.

Inventory Condition

(Continued from p. 8)

ber 1961 was less than $\frac{1}{2}$ billion, mostly in nondurables, (see chart). November, however, saw a \$300 million rise in inventories.

Auto stocks volatile, other durables stable

Retail inventory movements continued to reflect largely fluctuations in the auto market which are rapidly manifested in the automotive dealers' stocks (see first chart). From a low in August 1958, such stocks rose about 50 percent before reaching a peak in November 1960. The steady growth in the number of new automobiles held by dealers was influenced in large part by the introduction of compacts into the automobile market, a factor which subsequently about doubled the number of car brands offered for sale. The number of new cars in stock rose from around 550,000 in the summer of 1958 to a million in late 1960. With the cyclical decline in sales in the latter months of 1960 stocks held by dealers rose to a high of close to 2 months' supply.

In early 1961 manufacturers trimmed production to bring shipments more nearly in line with demand. Before leveling off in April, dealers' inventories declined more than one-fifth, and then, as noted earlier, held at about 800,000 new cars, seasonally adjusted, through the end of last year. The leveling of stocks was in part related to the automobile strikes that limited production in September and October, while the sharp rise in sales of automobiles in the final quarter of 1961 about matched the rising flow of cars from the factory. The stock-sales ratio declined to 1.6 in

December, down about one-fifth from the previous high.

Sales, and consequently, inventory movements at furniture and appliance stores and at lumber, building materials, and hardware dealers in recent years have shown a close association with residential construction activity. From 1959 to 1960 housing outlays declined about one-tenth; beginning late in the first quarter of 1961 the rate of residential construction improved. Sales of furniture and appliances fell off somewhat shortly after housing expenditures peaked in mid-1959 and exhibited weakness throughout 1960. There has been a moderate pick up since the first quarter of 1961. Inventories at these establishments had risen slowly beginning early in 1959 to reach a high of \$2 billion in mid-1960. A rapid decline, however, that began in September 1960 brought the book value of inventories down and by April 1961 it was back to that of early 1959. In the past 6 months the inventory holdings in these stores have been quite stable.

Sales by lumber-building materials-hardware dealers had been drifting slowly downward since 1958. Inventories rose slightly between 1959 and 1960 so that the stock-sales ratio rose in the second half of 1960 to a rate averaging about 2.6, a figure not much different from that in the mid-1950's. While sales have been improving since May 1961, inventories were reduced further, lowering the stock-sales ratio to about 2.5.

Nondurables—slow growth

The book value of inventories at most nondurable goods stores is generally at

record rates, as are sales. As can be seen in the chart, changes in stocks have tended to almost match sales so that the stock position has slowly slipped from about 1.3 to 1.2 months of sales since the pre-Korean period.

Inventories at food stores, because of the perishable nature of many of the products carried, have a very rapid turnover. This factor tends to hold down the overall stock-sales ratio for all nondurables; the ratios for apparel and general merchandise stores are higher than the average for all durable goods stores. It is interesting to note that despite the fact that many food stores have been increasing their diversification into such nonfood lines as apparel, appliances, books and phonograph records—goods with a considerably slower turnover than food products—the stock-sales ratio has remained relatively stable at 0.7.

Apparel and general merchandise stocks

Apparel stocks had increased from mid-1958 through the end of 1960 to a high of \$3.4 billion. There was some decline early in 1961 but thereafter the rise was resumed and by November book values were back to the previous high. Sales, which had shown little buoyancy for two years, strengthened in recent months to reach record rates in the final quarter of 1961. The current stock-sales ratio at apparel stores at 2.9 months has shown no significant trend in the last few years, although it is lower than in the 1955 recovery.

General merchandise sales too showed no appreciable growth in the recent period until the second half of this year. Average sales in the final quarter of last year, seasonally adjusted, rose about 7 percent above the first quarter, with December setting a new high.

Stocks at these establishments, as at apparel stores, rose to a high in the summer of 1960 and then, after a brief period of curtailment, rose once more to new highs by the fall of 1961. The stock position in recent years has been fairly stable at about 2 months of sales. Department store stocks this fall have been slightly higher relative to sales than in the comparable periods in 1958 and 1960.

United States Defense Expenditures Abroad

THE U.S. Government's defense expenditures abroad for goods and services during the last three years have averaged about \$3 billion annually, despite considerable variation in the amounts received by individual countries and in the purposes for which the funds were spent.

Defense outlays totaled about \$3,050 million in calendar year 1960 and comprised over a seventh of all U.S. purchases of foreign goods and services. The annual rate of expenditures in the first half of 1961 was about the same, but in the next 3 months the rate fell by about \$150 million. A major part of this cutback occurred as a result of various measures taken by the Government in 1960 and 1961 to reduce the oversea costs of its operations. Outlays in the final 3 months of 1961 probably increased with the recent augmentation of our military forces abroad, but the total for 1961 should not vary significantly from 1960, because of the efforts of the military agencies to hold down foreign outlays at a time when U.S. military forces overseas have increased.

The total cost to the Government of defense operations overseas are, of course, much larger than the amounts which provide income to foreign countries. The transactions discussed here and shown in table 1 are comprised of direct purchases of foreign goods and services for use by our own defense establishment; equipment bought abroad and transferred as aid to foreign countries; the oversea outlays of military and civilian personnel and the post exchanges which sell to them; the foreign costs of U.S. firms under contract with the Department of Defense; and contributions to the multilateral programs of the North Atlantic Treaty Organization and related military alliances.

In the early postwar years such earnings enabled foreign countries to import vitally needed products from the U.S. In recent years they have been an important element in the rise

of foreign gold and liquid dollar assets, particularly in Western Europe.

All defense expenditures do not furnish dollar income to foreign countries for they include sizable payments in foreign currencies accumulated by sales of agricultural products, excess property, and other goods and services. Additional amounts have been received as counterpart funds under grant programs and as payments on loans and other credits. The total of all such currencies spent for military functions in 1960 was the equivalent of over \$150 million. These disbursements are included in the overall figures on defense expenditures abroad, but are offset elsewhere in balance of payments statements and do not affect the overall balance on all of our foreign transactions.

Five countries receive major share

As shown in table 2, nearly two-thirds of defense expenditures in 1960 was spent in five countries. German receipts were far higher than those of any other country, comprising about a fifth of all outlays. Japanese receipts were in second place and represented an eighth of the total. Outlays in Canada were nearly as large, although they have been falling slowly since their peak in 1958. Disbursements in the United Kingdom and France were still sizable despite their long-term decline.

Most expenditures in Germany began to rise rapidly in 1955 when German contributions to the United States under the "Allied support payments" agreement began to decline. From April 1, 1952, through May 5, 1955, Germany had contributed the equivalent of \$762 million in goods and services annually to the United States (\$748 million to our forces and \$14 million to the Allied High Commissioner) without charge. In the following 2 years the amounts were reduced to \$350 million and \$155 million respectively. The agreement in June 1957 provided for a contribution of \$77 million which concluded the contribu-

tions under occupation and support costs arrangements.

Our defense outlays in Germany reached \$664 million by 1959. In 1960 they fell to \$641 million, and in the first half of 1961 to an annual rate of about \$600 million. During the second half of the year, expenditures are expected to increase due to measures taken in light of the Berlin crisis.

The decline in the first half of 1961 was brought about principally by measures taken by the Department of Defense to reduce procurement abroad of materials and supplies, equipment, and services. Under these regulations procurement is normally returned to the United States when it is estimated that the cost of domestic supplies and services (including transportation and handling charges) would not exceed the cost of foreign supplies and services by more than 25 percent.

The reduction in expenditures in Germany in the first half of 1961 would have been greater but for the revaluation of the deutsche mark which caused a 5 percent increase in the cost of purchases there. The deutsche mark was revalued upwards in March in order to

Table 1.—Defense Expenditures Abroad for Goods and Services by Major Category¹
(Millions of dollars)

	1957	1958	1959	1960	Jan.-June 1961
TOTAL	3,216	3,435	3,107	3,048	1,520
Expenditures by troops, civilian personnel, post exchanges, etc.....	881	890	888	873	428
Foreign expenditures for construction.....	372	321	215	175	90
Contributions to the NATO multilateral construction program....	65	81	58	117	42
Contractual services.....	640	772	765	774	403
Offshore procurement under military assistance programs ²	371	212	150	141	69
Purchases of equipment...	55	49	39	44	26
Purchases of other materials and supplies.....	832	1,110	992	924	460

1. Excludes cash grants under special military programs, such as programs originally defined as direct forces support and administered by the International Cooperation Administration.

2. Includes expenditures under military assistance programs for offshore procurement, including offshore procurement under the Lisbon Agreement; the weapons production program; and the mutual weapons development program.

hold down West Germany's high trade surpluses.

Expenditures in Japan have varied little in the recent postwar period, averaging \$400 million a year in 1958, 1959, and 1960. Outlays there in 1953 reached nearly $\frac{3}{4}$ of a billion dollars, the highest ever recorded for a single country. Disbursements began to fall in the fourth quarter of that year after the Korean armistice and in 1954 they were \$570 million. The decline was more gradual from 1955 through 1958. During this period the support of our troops in Japan was becoming more costly to us as the amount of yen furnished by the Government of Japan for the support of U.S. security forces declined.

These funds had been made available to the U.S. Government by agreement without charge beginning April 1952 when they replaced about half of the value of goods and services provided by the Japanese under occupation charge procedures during a base period preceding the agreement. Yen contributions, which amounted to the equivalent of \$155 million in the year ended in April 1953, were nearly as high in the following year, but declined each year thereafter, until they were completely suspended in the first part of 1960.

Oversea military expenditures

Foreign outlays by the U.S. military services for their own use were \$2.3 billion in 1960, about three-fourths of total defense expenditures abroad. Other defense expenditures included over \$330 million spent under military assistance programs, comprised of \$141 million for offshore procurement, about \$75 million for administration, construction, repair, training, and other services, and \$117 million contributed to the NATO multilateral construction program. Defense expenditures by agencies other than the Department of Defense totaled about \$370 million.

Troop outlays remain high

Nearly 30 percent of defense outlays abroad in the last 3 years has consisted of purchases in foreign countries by U.S. personnel and their dependents; outlays of the post exchanges, clubs, etc., which service them; and the direct hire of foreign personnel by the military services.

The data included in table 1 for this category show relatively little change over the years, since declines in troop strength abroad have been offset by U.S. military and civilian pay raises, by increased numbers of dependents living overseas, and by pay raises for foreign personnel.

Foreign purchases of goods and services by the post exchanges and similar agencies were nearly \$390 million in 1960, about 45 percent of the total of this category. Their proceeds from sales of U.S. and foreign goods and services were over \$680 million in that year.

The earnings of each country from U.S. troop and civilian out-of-pocket disbursements vary widely, depending, of course, upon the deployment in the country or in neighboring areas, the housing available for personnel and their dependents, and the ability of the foreign economy to meet the requirements of our personnel or to attract purchases by post exchanges. Where the domestic market can fulfill only a little of the demand, military personnel and their families buy mostly in the commissaries, post exchanges, and other establishments operating within the military economy, and a relatively large part of these purchases are of goods produced elsewhere.

In some countries where few or no U.S. personnel are stationed, considerable earnings have resulted from post exchange purchases and the outlays of Navy and other personnel on a leave status. In the case of Panama, large amounts are realized from the earnings of local citizens employed in the Canal Zone and from expenditures in Panama by U.S. servicemen, U.S. civilian employees, and their outlet stores located in the Panama Canal Zone.

Post exchange purchases falling

Purchases abroad by the post exchanges for resale were cut back sharply in December 1960 as part of the effort to reduce U.S. Government spending overseas because of the balance-of-payments deficit problem. This measure effected some foreign exchange savings in 1961, particularly where items had previously been purchased in countries other than where they were

to be sold by the post exchanges. Nevertheless, our personnel in some areas continued to buy foreign commodities, sometimes at newly established shops near our installations, and often at higher prices than those previously paid by the post exchanges. New directives were issued in August 1961 permitting offshore post exchanges and commissaries to purchase locally available commodities. However, these commodities must be priced for sale as high as the prices prevailing in the local market. The resulting higher profit margins on foreign goods enables the post exchange system to cut profit margins on goods of American origin and thus encourages personnel to purchase U.S. manufactured products.

Construction declines

Foreign earnings as a result of the construction of airfields, naval bases, housing, and other facilities for our own use overseas began to decline in 1958. In 1960 they amounted to \$175 million and were less than half of their peak in 1957 when they represented

Table 2.—Defense Expenditures Abroad for Goods and Services by Major Countries¹
[Millions of dollars]

	1957	1958	1959	1960	Jan.- June 1961
TOTAL	3,216	3,435	3,107	3,048	1,520
Western Europe.....	1,838	1,865	1,670	1,631	780
Belgium-Luxembourg.....	31	55	26	28	6
Denmark-Greenland.....	34	40	49	50	17
France.....	396	371	300	275	157
Germany.....	479	660	664	641	301
Greece.....	20	15	14	17	10
Iceland.....	12	17	15	14	8
Italy-Trieste.....	166	117	117	108	49
Netherlands.....	41	38	30	37	15
Norway.....	14	17	19	18	8
Spain.....	87	92	76	66	27
Turkey.....	36	45	35	60	38
United Kingdom.....	488	360	289	286	127
Other countries.....	34	38	36	31	17
Canada.....	288	443	431	379	197
Latin American republics	56	63	48	59	30
All other countries.....	1,034	1,064	958	979	513
Aruba and Curacao.....	78	97	57	60	30
Bahrein.....	46	49	39	36	23
Bermuda.....	10	12	14	13	6
Japan.....	465	418	381	405	186
Korea.....	58	88	94	90	47
Morocco.....	47	34	27	26	11
Pakistan.....	13	18	18	12	5
Philippines.....	57	53	47	41	22
Ryukyu Islands.....	68	64	63	74	44
Saudi Arabia.....	40	43	44	43	23
Taiwan.....	12	19	26	21	11
Other countries.....	140	169	148	155	105

1. Excludes cash grants under special military programs, such as programs originally defined as direct forces support and administered by the International Cooperation Administration.

over a tenth of all defense disbursements.

Most construction expenditures are in dollars made available from regular military construction appropriations. However, many units of family housing, and community and other facilities have been purchased with the local currency proceeds of sales of surplus agricultural commodities. Such expenditures totaled the equivalent of about \$80 million by June 30, 1961, excluding the major construction programs in Spain. In that country the foreign cost of our major Air Force and Naval bases has been paid for in pesetas furnished to us by the Government of Spain as the counterpart of our Spanish aid programs or in pesetas acquired through the sales of surplus cotton. The total of these currencies spent in Spain was the equivalent of over \$150 million by June 30, 1961.

For many years the United States and Canadian Governments have jointly financed the construction and maintenance of the radar lines extending across Canada. Canadian earnings as a result of our various construction outlays, however, fell in 1959 to less than a half of the amount in 1958 and since then have remained at about the same level.

U.S. contributions to the multilateral construction program of NATO rose to \$117 million in 1960. Under this jointly financed program construction projects have included airfields, communication facilities, radar warning installations, petroleum pipelines and storage facilities, and training installations. U.S. contributions to these projects totaled about \$750 million through June 1961.

Contractual services remain constant

In the last 3 years expenditures abroad for contractual services have shown but little variation. These expenses, which now bear a direct relationship to the number of troops deployed in each country, are incurred primarily for the operation and maintenance of our oversea bases. They include the oversea cost of transportation, communication, rents, utilities, repair and similar services. About one-third of the total represents payments to the Governments of France, Germany, Japan, Korea, Morocco, FRASER United Kingdom for employ-

ment of foreign nationals under "indirect hire" arrangements whereby the host nations pay salaries directly to their citizens who work for U.S. military agencies.

Procurement of goods

Procurement abroad of supplies and equipment for our own use or to be transferred to our allies was still over \$1.1 billion in 1960 and continued at this annual rate in the first 3 quarters of 1961, comprising more than a third of our oversea expenses. These transactions have been declining since 1958 when they totaled nearly \$1.4 billion.

Procurement abroad under the military assistance offshore procurement programs totaled over \$3.1 billion from the beginning of the program through June 1961. These outlays dropped off sharply for several years after 1955 when they had reached their peak of \$640 million. They were down to \$150 million by 1959 and since then have been slightly less. France earned more than a third, the United Kingdom over a fourth, and Italy a sixth of total expenditures under these programs. Purchases in Europe totaled almost \$2.8 billion representing nearly 90 percent of all such expenditures. Japan has been the only other major recipient.

Despite a downturn since 1958, procurement of supplies and equipment for our own use amounted to \$968 million in 1960 and still maintained about the same ratio to defense expenditures overseas as in the prior 2 years. About \$365 million of this amount was spent by agencies other than the military departments.

Purchases of jet fuel, gasoline, and other petroleum products were a major part of foreign outlays by the military services in 1960, comprising about a third of procurement initiated for their own use. Such outlays were concentrated in Western Europe, Bahrein, Saudi Arabia, Aruba, Curacao, Trinidad, and Venezuela where petroleum products were acquired from foreign affiliates of U.S. firms as well as from foreign-owned corporations. These purchases included supplies imported into the United States.

About \$95 million a year is spent abroad by the military services for fresh foods to be supplied to troops

or sold in commissaries. Other purchases of supplies overseas by the military agencies are composed principally of the many items necessary to operate our oversea establishments.

Sales to Germany to rise sharply

Military receipts from the sale of goods and services to foreign countries were slightly over \$300 million a year from 1958 through 1960, but were larger in the first 6 months of 1961 when the annual rate was \$440 million.

Three-fourths of these receipts represented the value of military equipment shipped from the United States, stocks transferred abroad, and services provided under the mutual security military sales program. The value of goods and services made available under this program was about \$1.8 billion through the end of June 1961.

The first shipments of military equipment to Germany under the mutual security military sales program began in 1957 and the value of goods and services transferred to Germany in that year was \$195 million. Transfers in the 3 following years averaged \$124 million a year, but increased in the first half of 1961 when the annual rate was nearly \$175 million. The cumulative amount was about \$650 million at the end of June 1961, over a third of all transfers under the program. By this time the German Government had deposited \$1.1 billion with the U.S. Treasury and nearly \$500 million was available for future shipments to Germany.

Under an agreement concluded late in 1961, the balance of payments impact of disbursements for our forces stationed in Germany is expected to be offset by much larger purchases of supplies and equipment by the Federal Republic of Germany from the U.S. Government and from private U.S. suppliers. Under this agreement the German armed forces will also pay for access to the logistic system of depots, communications, and supply and maintenance facilities established by U.S. military forces in Germany since 1945.

At the present time the U.S. Government is endeavoring to increase sales of military equipment under the mutual security military sales program to other countries.

Current BUSINESS STATISTICS



THE STATISTICS here update series published in the 1961 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) contains data by months, or quarters, for the years 1957 through 1960 (1951-60, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1961 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1960 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1961 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1958	1959	1960	1958	1959					1960				1961			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
	Seasonally adjusted quarterly totals at annual rates																

GENERAL BUSINESS INDICATORS—Quarterly Series

	1958	1959	1960	1958	1959	1959	1959	1959	1959	1960	1960	1960	1960	1961	1961	1961	1961
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
NATIONAL INCOME AND PRODUCT																	
National income, total.....bil. \$..	367.4	399.6	417.1	381.7	390.7	405.2	399.4	402.8	413.5	419.2	419.0	416.5	412.2	426.0	434.3		
Compensation of employees, total.....do....	257.1	278.4	293.7	263.7	270.6	280.0	280.5	282.4	290.2	294.6	296.0	294.0	292.6	300.2	306.2		
Wages and salaries, total.....do....	239.8	258.5	271.3	245.8	251.4	260.1	260.3	261.9	268.3	272.4	273.2	271.3	270.1	277.3	282.7		
Private.....do....	196.6	213.2	223.0	201.5	206.7	215.0	214.8	216.0	221.4	224.6	224.2	221.6	219.7	226.0	230.7		
Military.....do....	9.8	9.9	9.9	9.9	9.9	9.9	9.9	9.8	9.8	9.8	9.9	10.0	10.1	10.1	10.2		
Government civilian.....do....	33.5	35.4	38.5	34.4	34.8	35.3	35.7	36.1	37.1	38.0	39.1	39.7	40.3	41.2	41.9		
Supplements to wages and salaries.....do....	17.3	20.0	22.4	17.8	19.2	19.9	20.2	20.5	21.9	22.2	22.7	22.7	22.5	22.9	23.4		
Proprietors' income, total [⊕]do....	46.1	46.3	48.2	46.5	46.6	46.7	45.9	46.1	46.3	48.6	48.7	49.0	48.9	49.2	49.4		
Business and professional [⊕]do....	32.5	35.0	36.2	33.5	34.1	35.2	35.3	35.8	36.4	36.3	36.3	36.0	36.3	36.3	36.6		
Farm.....do....	13.5	11.3	12.0	12.9	12.5	11.5	10.6	10.8	10.5	12.3	12.4	12.7	12.9	12.9	12.8		
Rental income of persons.....do....	12.2	11.9	11.7	12.1	12.0	11.9	11.8	11.7	11.7	11.7	11.7	11.7	11.5	11.5	11.5		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	37.2	46.4	45.1	43.8	45.3	50.2	44.4	45.5	47.4	45.9	44.1	42.9	40.0	45.5	47.0		
Corporate profits before tax, total.....do....	37.4	46.8	45.0	44.7	46.1	51.5	44.8	44.9	48.1	46.3	43.2	42.6	39.6	45.2	47.2		
Corporate profits tax liability.....do....	18.6	23.1	22.3	22.3	22.8	25.4	22.1	22.1	23.9	23.0	21.4	21.1	19.6	22.4	23.3		
Corporate profits after tax.....do....	18.8	23.7	22.7	22.4	23.4	26.1	22.7	22.7	24.2	23.3	21.7	21.4	20.0	22.8	23.8		
Inventory valuation adjustment.....do....	-3	-5	0	-9	-9	-1.3	-4	7	-7	-4	9	3	4	3	-2		
Net interest.....do....	14.8	16.6	18.4	15.6	16.2	16.4	16.7	17.0	17.8	18.3	18.6	18.9	19.2	19.6	20.2		
Gross national product, total.....do....	444.5	482.8	504.4	460.6	472.2	488.5	482.3	488.3	501.5	506.4	505.1	504.5	500.8	516.1	525.8		
Personal consumption expenditures, total.....do....	293.2	314.0	328.9	299.8	305.8	313.6	316.5	320.0	323.8	329.9	329.7	332.3	330.7	336.1	341.0		
Durable goods, total [⊕]do....	37.3	43.5	44.3	39.5	41.6	44.5	44.4	43.7	44.7	45.3	43.4	43.8	39.4	42.0	42.3		
Automobiles and parts.....do....	13.9	18.1	18.6	15.6	17.2	19.0	18.4	17.6	18.8	19.3	17.8	18.6	14.8	16.7	16.4		
Furniture and household equipment.....do....	17.4	18.9	18.8	17.8	18.0	18.9	19.2	19.3	19.1	19.0	18.7	18.3	17.8	18.3	18.8		
Nondurable goods, total [⊕]do....	141.6	147.3	152.4	143.2	144.9	147.3	147.7	149.3	150.5	153.3	152.7	153.1	153.7	154.1	156.2		
Clothing and shoes.....do....	25.7	27.4	28.1	26.2	26.5	27.8	27.6	27.8	28.1	28.3	28.3	27.7	27.9	27.6	28.6		
Food and alcoholic beverages.....do....	76.6	78.0	80.1	76.9	77.4	78.1	77.8	78.9	78.9	80.6	79.9	80.8	81.1	81.4	81.9		
Gasoline and oil.....do....	10.5	11.0	11.6	10.6	10.7	10.9	11.1	11.1	11.4	11.6	11.6	11.8	11.7	11.7	11.8		
Services, total [⊕]do....	114.3	123.2	132.2	117.1	119.4	121.9	124.4	127.0	128.6	131.2	133.6	135.4	137.5	139.9	142.4		
Household operation.....do....	16.9	18.1	19.6	17.2	17.5	17.8	18.2	18.9	19.2	19.5	19.7	20.0	20.6	20.9	21.2		
Housing.....do....	37.7	39.9	42.2	38.5	39.3	39.8	40.1	40.5	41.1	41.9	42.7	43.1	43.6	44.2	44.8		
Transportation.....do....	9.2	10.0	10.5	9.4	9.5	9.8	10.2	10.2	10.4	10.5	10.5	10.5	10.5	10.7	10.9		
Gross private domestic investment, total.....do....	56.6	72.4	72.4	63.6	70.4	79.1	68.2	71.8	78.9	74.6	70.5	65.6	59.8	68.8	73.2		
New construction.....do....	35.5	40.2	40.7	36.9	39.0	41.2	41.0	39.6	40.9	40.7	40.4	40.7	39.6	41.3	42.7		
Producers' durable equipment.....do....	23.1	25.9	27.5	23.4	24.3	26.3	26.6	26.6	27.1	28.6	27.7	26.7	24.2	24.7	26.0		
Change in business inventories.....do....	-2.0	6.3	4.2	3.3	7.1	11.7	7	5.6	10.9	5.4	2.4	-1.9	-4.0	2.8	4.5		
Net exports of goods and services.....do....	1.2	-7	3.0	4	-6	-1.7	-5	0	1.8	2.3	3.0	5.1	5.3	3.9	2.6		
Exports.....do....	22.7	23.1	26.7	22.7	22.1	22.3	24.0	24.1	25.6	26.7	26.8	27.6	27.6	26.4	27.0		
Imports.....do....	21.5	23.8	23.6	22.3	22.7	24.0	24.5	24.0	23.9	24.4	23.8	22.4	22.3	22.5	24.3		
Government purchases of goods and services, total.....bil. \$..	93.5	97.1	100.1	96.7	96.7	97.5	98.1	96.5	96.9	99.6	101.9	101.6	105.0	107.3	109.0		
Federal (less Government sales).....do....	52.6	53.5	52.9	54.3	54.2	53.9	54.1	52.9	51.8	52.9	54.0	53.0	54.7	56.6	57.4		
National defense [⊕]do....	44.8	46.2	45.5	45.5	45.9	46.5	46.3	45.9	45.5	45.5	45.4	45.7	47.2	48.8	49.0		
State and local.....do....	40.8	43.6	47.2	42.3	43.5	43.6	44.0	43.6	45.0	46.8	48.0	48.6	50.3	50.6	51.6		
By major type of product: [*]																	
Final sales, total.....do....	446.5	476.5	500.2	457.3	465.2	476.8	481.6	482.7	490.5	501.0	502.7	506.4	504.8	513.2	521.3		
Goods output, total.....do....	231.4	244.0	254.3	234.3	238.3	244.6	247.1	246.1	250.9	256.9	254.8	254.6	249.7	254.3	256.9		
Durable goods output.....do....	83.3	91.3	94.3	84.0	88.1	92.4	93.6	90.9	93.1	96.3	94.2	93.4	87.4	91.2	92.6		
Nondurable goods output.....do....	148.1	152.8	160.0	150.2	150.2	152.2	153.5	155.1	157.8	160.6	160.6	161.3	162.3	163.0	164.3		
Services.....do....	164.2	176.2	189.3	169.6	170.7	174.2	177.6	182.2	183.8	187.7	191.2	194.6	197.9	201.1	205.1		
Construction.....do....	50.9	53.3	56.6	53.5	56.2	58.1	56.9	54.4	55.8	56.4	56.7	57.2	57.2	57.9	59.2		
Inventory change, total.....do....	-2.0	6.3	4.2	3.3	7.1	11.7	7	5.6	10.9	5.4	2.4	-1.9	-4.0	2.8	4.5		
Durable goods output.....do....	-2.8	3.6	2.5	1.4	5.4	8.8	-2.0	2.4	9.4	3.9	4	-3.8	-5.8	-3	3.5		
Nondurable goods output.....do....	9	2.6	1.8	1.9	1.7	2.9	2.7	3.2	1.5	2.0	2.0	1.8	3.2	1.0			

* Revised. [⊕] Includes inventory valuation adjustment.
[⊕] Includes data not shown separately. [⊕] Government sales are not deducted.
[†] For quarterly data back to 1947, see p. 34 of the July 1961 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1958	1959	1960	1958	1959				1960				1961			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
GNP in constant (1954) dollars																
Gross national product, total.....bil. \$..	401.3	428.4	440.8	413.6	422.1	434.4	426.6	430.7	441.0	443.4	440.2	438.4	433.2	445.5	451.8	-----
Personal consumption expenditures, total.....do....	273.2	289.3	298.3	278.7	283.8	289.7	290.8	292.8	295.4	299.5	298.6	299.6	297.0	301.6	305.0	-----
Durable goods.....do.....	35.5	41.0	41.8	37.5	39.2	41.7	41.6	41.4	42.1	42.5	40.8	41.6	37.6	39.8	39.9	-----
Nondurable goods.....do.....	133.3	138.8	141.8	135.2	136.8	139.3	139.2	140.0	140.9	142.9	142.0	141.3	141.6	142.6	144.5	-----
Services.....do.....	104.4	109.5	114.7	106.1	107.7	108.8	110.0	111.4	112.4	114.2	115.8	116.6	117.8	119.2	120.6	-----
Gross private domestic investment, total.....do....	49.0	61.1	60.6	54.7	59.9	66.9	57.3	60.4	66.6	62.3	58.6	54.9	49.6	57.3	60.4	-----
New construction.....do.....	31.1	34.3	33.9	32.1	33.7	35.2	34.7	33.4	34.3	33.9	33.6	33.9	32.9	34.1	35.1	-----
Producers' durable equipment.....do.....	19.4	21.3	22.7	19.5	20.1	21.6	21.7	21.9	22.4	23.4	22.7	22.1	19.9	20.3	21.4	-----
Change in business inventories.....do.....	-1.5	5.5	4.0	3.1	6.2	10.1	.8	5.0	9.9	4.9	2.3	-1.1	-3.2	2.9	3.9	-----
Net exports of goods and services.....do.....	-.2	-2.1	1.7	-1.1	-2.2	-3.2	-1.9	-.9	.6	1.0	1.6	3.5	3.3	1.9	.6	-----
Government purchases of goods and services, total.....bil. \$..	79.3	86.1	80.2	81.2	80.7	81.0	80.5	78.4	78.4	80.6	81.3	80.3	83.3	84.7	85.7	-----
Federal.....do.....	44.5	43.9	42.3	45.4	44.2	44.6	44.0	42.7	41.7	42.7	42.9	41.6	43.1	44.7	45.0	-----
State and local.....do.....	34.8	36.2	38.0	35.8	36.5	36.4	36.5	35.8	36.7	37.8	38.4	38.7	40.2	40.0	40.8	-----
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	360.3	383.3	402.2	368.2	374.7	384.6	385.1	388.9	395.5	403.1	405.1	405.4	404.7	413.2	420.3	-----
Less: Personal tax and nontax payments.....do.....	42.3	46.0	50.4	43.1	44.9	46.1	46.4	46.6	49.9	50.5	50.8	50.5	50.3	51.4	52.5	-----
Equals: Disposable personal income.....do.....	317.9	337.3	351.8	325.0	329.8	338.4	338.7	342.3	345.7	352.7	354.4	354.9	354.3	361.8	367.7	-----
Personal saving \$.....do.....	24.7	23.4	22.9	25.2	23.9	24.8	22.3	22.3	21.8	22.8	24.6	22.7	23.7	25.8	26.8	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly totals or averages:.....bil. \$..	7.63	8.14	8.92	8.01	6.91	8.32	8.32	8.99	7.89	9.28	8.98	9.53	7.57	8.61	8.65	19.67
All industries.....do.....	2.86	3.02	3.62	2.93	2.46	3.02	3.02	3.57	3.09	3.76	3.62	4.01	3.00	3.46	3.34	3.92
Manufacturing.....do.....	1.37	1.44	1.80	1.38	1.14	1.45	1.44	1.74	1.55	1.88	1.80	1.95	1.41	1.58	1.59	1.79
Durable goods industries.....do.....	1.49	1.57	1.82	1.56	1.31	1.57	1.58	1.83	1.54	1.88	1.81	2.06	1.59	1.88	1.84	2.13
Nondurable goods industries.....do.....	.24	.25	.25	.25	.21	.24	.26	.22	.22	.27	.25	.24	.21	.26	.25	.27
Mining.....do.....	.19	.23	.26	.16	.16	.26	.28	.22	.25	.29	.24	.25	.17	.15	.16	.16
Railroads.....do.....	.38	.51	.48	.41	.41	.53	.54	.55	.47	.55	.47	.46	.41	.48	.47	.49
Transportation, other than rail.....do.....	1.52	1.42	1.42	1.72	1.20	1.47	1.48	1.51	1.18	1.42	1.50	1.58	1.09	1.39	1.50	1.59
Public utilities.....do.....	2.45	2.72	2.89	2.54	2.47	2.79	2.74	2.87	2.69	2.99	2.90	2.99	2.69	2.85	2.94	3.24
Commercial and other.....do.....																
Seas. adj. qtrly. totals at annual rates:.....do.....				29.97	30.62	32.51	33.35	33.58	35.15	36.30	35.90	35.50	33.85	33.50	34.70	35.90
All industries.....do.....				10.58	11.20	11.80	12.25	12.87	14.10	14.70	14.65	14.40	13.75	13.59	13.65	14.00
Manufacturing.....do.....				4.86	5.26	5.74	5.83	6.16	7.15	7.40	7.35	6.85	6.50	6.20	6.10	6.35
Durable goods industries.....do.....				5.72	5.94	6.06	6.42	6.71	6.95	7.30	7.30	7.55	7.25	7.30	7.55	7.65
Nondurable goods industries.....do.....				.97	.95	.94	1.01	1.04	1.00	1.05	1.00	.90	.95	1.00	1.00	1.00
Mining.....do.....				.58	.63	1.00	1.28	.85	1.00	1.10	1.00	1.00	.70	.70	.65	.69
Railroads.....do.....				1.62	1.71	2.08	2.17	2.15	2.00	2.15	1.90	1.80	1.75	1.80	1.90	1.90
Transportation, other than rail.....do.....				6.26	5.80	5.82	5.58	5.48	5.75	5.70	5.60	5.70	5.35	5.50	5.65	5.70
Public utilities.....do.....				9.96	10.33	10.87	11.06	11.19	11.35	11.60	11.75	11.65	11.36	11.05	11.85	12.65
Commercial and other.....do.....																
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted).....thous.....	2 4,533	2 4,583	2 4,660	4,595	4,615	4,635	4,655	4,670	4,690	4,710	4,725	4,730	4,740	4,755	4,770	-----
U.S. BALANCE OF INTERNATIONAL PAYMENTS †																
Quarterly Data are Seasonally Adjusted																
U.S. payments, recorded.....mil. \$..	27,750	29,743	31,412	7,118	7,034	7,474	7,565	7,670	7,567	7,690	7,941	8,214	7,768	7,330	8,033	-----
Imports:.....do.....	12,951	15,294	14,722	3,439	3,601	3,861	3,974	3,858	3,785	3,830	3,674	3,433	3,394	3,400	3,852	-----
Merchandise.....do.....	3,412	3,109	3,048	746	780	789	786	754	767	756	798	727	759	761	725	-----
Military expenditures.....do.....	4,680	5,134	5,555	1,293	1,222	1,272	1,303	1,337	1,373	1,438	1,402	1,344	1,366	1,361	1,451	-----
Other Services.....do.....	722	791	848	182	184	187	214	206	198	213	207	230	210	221	211	-----
Remittances and pensions.....do.....	3,131	3,040	3,381	815	793	741	746	760	750	843	775	1,013	1,000	822	1,014	-----
Govt. grants and capital outflows.....do.....	2,844	2,375	3,856	643	454	624	542	755	694	610	1,085	1,467	1,039	765	780	-----
U.S. private capital.....do.....	1,094	1,372	1,694	316	337	347	326	362	344	260	406	684	500	330	413	-----
Direct investments.....do.....	1,444	926	850	318	206	280	205	235	194	267	145	244	-20	320	138	-----
Long-term portfolio.....do.....	306	77	1,312	9	-89	-3	11	158	156	83	534	539	559	115	229	-----
Short term.....do.....	23,842	25,472	28,131	6,002	6,109	6,137	6,495	6,731	6,914	7,069	7,041	7,107	7,447	7,987	7,049	-----
U.S. receipts, recorded.....do.....	16,263	16,282	19,409	4,020	3,866	3,924	4,299	4,193	4,650	4,837	4,927	4,995	5,054	4,763	4,945	-----
Merchandise.....do.....	7,062	7,427	7,891	1,807	1,819	1,793	1,856	1,959	1,915	1,991	1,927	2,058	2,062	2,119	2,025	-----
Services and military sales.....do.....	544	1,054	631	146	307	158	159	430	168	148	170	145	132	830	80	-----
Repayments on U.S. Govt. loans.....do.....	-27	709	200	29	117	262	181	149	181	93	17	-91	199	275	-2	-----
Foreign capital other than liquid funds.....do.....	-3,908	-4,271	-3,281	-1,116	-925	-1,337	-1,070	-939	-653	-621	-900	-1,107	-321	657	-984	-----
Excess of recorded receipts or payments (-).....do.....	380	528	-648	54	84	276	-103	271	33	-142	-212	-327	-25	-409	125	-----
Unrecorded transactions.....do.....	-3,528	-3,743	-3,929	-1,062	-841	-1,061	-1,173	-668	-620	-763	-1,112	-1,434	-346	248	-839	-----
Total, net receipts (+) or payments (-).....do.....		335	-524	150	-100	-100	-100	285	-80	-80	-444	-444		724	-75	-----
Major special transactions.....do.....																-----
Total, excluding special transactions.....do.....	-3,528	-4,078	-3,405	-1,062	-991	-961	-1,173	-953	-620	-683	-1,112	-990	-346	-476	-784	-----

† Revised.

‡ Estimates for Oct.-Dec. 1961 based on anticipated capital expenditures of business; estimates for Jan.-Mar. 1962 based on anticipated capital expenditures of business, anticipated expenditures for the year 1961, and comparative data for 1959-60 appear on p. 6 of the December 1961 SURVEY.

§ Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1961 (based on incomplete data) is 4,717,000.

¶ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.

** Note change in presentation; unadjusted data, as well as adjusted data for earlier periods, appear in the March, June, September, and December issues of the SURVEY (front section).

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE																		
Seasonally adjusted, at annual rates:																		
Total personal income..... bil. \$..	383.3	402.2	406.0	404.0	403.6	403.1	² 405.5	407.3	409.8	413.2	417.3	² 418.6	421.2	419.4	421.1	425.2	429.3	431.3
Wage and salary disbursements, total..... do....	258.5	271.3	271.5	269.6	269.6	269.5	271.1	274.6	277.2	280.7	282.3	282.8	284.0	286.4	289.4	290.2		
Commodity-producing industries, total..... do....	107.2	110.4	108.3	106.2	106.2	105.6	106.5	109.1	110.5	112.7	113.2	112.9	112.9	114.1	115.8	115.7		
Manufacturing only..... do....	84.7	87.4	85.4	84.0	83.8	83.5	84.1	86.1	87.6	88.9	89.3	89.0	88.8	89.9	91.3	91.3		
Distributive industries..... do....	68.2	71.8	72.0	71.8	71.8	71.8	71.8	72.3	72.9	73.5	74.0	74.2	74.7	74.8	74.7	74.9		
Service industries..... do....	37.7	40.7	41.5	41.7	41.6	41.7	42.1	42.3	42.5	42.9	43.3	43.6	44.0	44.4	44.7	45.0		
Government..... do....	45.3	48.4	49.7	49.8	50.0	50.7	51.0	51.3	51.6	51.8	52.1	52.4	52.4	53.1	54.2	54.6		
Other labor income..... do....	10.3	10.9	11.2	11.3	11.0	10.7	10.6	10.7	10.8	11.0	11.1	11.2	11.2	11.4	11.5	11.7		
Proprietors' income:																		
Business and professional..... do....	35.0	36.2	36.4	36.0	36.0	35.8	36.0	36.1	36.3	36.4	36.6	36.6	36.8	37.0	37.3	37.4		
Farm..... do....	11.3	12.0	12.8	12.8	12.8	12.9	13.0	12.9	12.9	13.0	12.9	12.9	12.8	13.5	13.8	13.5		
Rental income of persons..... do....	11.9	11.7	11.7	11.6	11.6	11.5	11.4	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5		
Dividends..... do....	13.4	14.1	14.4	14.1	14.2	14.2	14.2	14.2	14.2	14.3	14.3	14.3	14.4	14.5	14.8	15.5		
Personal interest income..... do....	23.6	26.2	26.7	26.7	26.8	26.8	26.8	26.8	27.0	27.1	27.2	27.4	27.5	27.7	27.9	28.2		
Transfer payments..... do....	27.2	29.1	30.7	31.0	31.1	31.1	² 33.7	32.5	33.0	33.0	² 35.2	32.5	32.7	33.1	33.2	33.4		
Less personal contributions for social insurance bil. \$..	7.9	9.3	9.3	9.2	9.6	9.4	9.6	9.6	9.7	9.8	9.8	9.8	9.8	10.0	10.1	10.1		
Total nonagricultural income..... do....	368.1	386.2	389.1	387.2	386.8	386.2	² 390.4	392.9	396.4	400.2	² 404.0	402.4	404.1	407.2	410.9	413.1		
FARM INCOME AND MARKETINGS																		
Cash receipts from farming, including Government payments, total..... mil. \$..																		
	2,844	2,892	3,847	3,268	3,123	2,272	2,278	2,171	2,478	2,568	2,785	3,081	3,426	4,771	3,995			
Farm marketings and CCC loans, total..... do....	2,788	2,834	3,767	3,221	3,077	2,250	2,259	2,137	2,236	2,447	2,714	3,050	3,320	4,290	3,783			
Crops..... do....	1,214	1,256	2,073	1,624	1,448	788	607	618	615	915	1,289	1,419	1,669	2,409	2,075			
Livestock and products, total ♀..... do....	1,573	1,578	1,694	1,597	1,629	1,462	1,652	1,519	1,621	1,532	1,425	1,631	1,651	1,881	1,708			
Dairy products..... do....	384	395	379	403	409	377	424	417	448	427	411	396	389	399	388			
Meat animals..... do....	913	882	964	854	938	819	924	823	897	832	748	935	953	1,164	1,015			
Poultry and eggs..... do....	249	274	338	316	247	238	279	249	256	246	243	268	273	295	290			
Indexes of cash receipts from marketings and CCC loans, unadjusted:																		
All commodities..... 1947-49=100.....	114	116	155	132	126	92	93	88	92	100	111	125	136	176	155			
Crops..... do....	113	117	193	151	135	74	57	58	57	85	120	132	156	225	194			
Livestock and products..... do....	115	116	124	117	120	107	121	111	119	112	105	120	121	138	125			
Indexes of volume of farm marketings, unadjusted:																		
All commodities..... 1947-49=100.....	129	133	176	146	144	102	103	97	106	120	131	141	151	198	176			
Crops..... do....	124	130	222	168	163	81	57	53	52	90	134	139	159	243	209			
Livestock and products..... do....	133	134	142	130	131	118	137	130	147	142	129	143	146	165	152			
INDUSTRIAL PRODUCTION:																		
Federal Reserve Index of Quantity Output																		
Unadjusted, total index (incl. utilities)..... 1957=100.....																		
	105	108	106	101	102	103	104	107	108	111	106	111	113	116	115			
By industry:																		
Manufacturing, total..... do....	105	108	106	101	101	102	103	107	108	111	105	111	113	117	115			
Durable manufactures..... do....	102	104	100	96	95	96	97	100	103	106	100	102	106	110	111			
Non-durable manufactures..... do....	110	113	114	106	109	111	112	115	115	118	112	123	121	126	122			
Mining..... do....	95	97	97	97	97	97	96	97	97	98	95	99	99	101	100			
Utilities..... do....	115	123																
By market grouping:																		
Final products, total..... do....	107	111	110	106	106	108	107	110	110	113	109	113	116	120	118			
Consumer goods..... do....	110	114	114	108	109	111	111	113	114	118	112	119	121	126	122			
Automotive and home goods..... do....	110	116	117	108	101	104	104	112	113	119	104	97	114	126	129			
Apparel and staples..... do....	110	114	114	108	112	114	113	114	114	117	115	126	123	126	120			
Equipment, including defense..... do....	100	103	100	101	101	101	101	102	102	103	102	102	105	106	108			
Materials..... do....	104	106	102	98	98	99	101	104	107	109	103	110	110	113	113			
Durable goods materials..... do....	100	102	95	90	90	90	91	96	101	105	99	103	104	107	107			
Non-durable materials..... do....	107	110	110	106	108	109	111	112	113	114	108	117	116	120	119			
Seas. adj., total index (incl. utilities)..... do....	105	108	105	103	102	102	103	106	108	110	112	113	111	113	114			
By industry:																		
Manufacturing, total..... do....	105	108	104	102	101	101	102	105	108	111	112	113	111	113	114			
Durable manufactures ♀..... do....	102	104	98	96	95	94	95	99	103	105	107	108	105	107	109			
Primary metals..... do....	90	90	74	69	71	73	74	82	90	92	95	98	99	96	97			
Iron and steel..... do....	86	88	68	64	66	69	69	79	86	89	91	92	93	90	98			
Fabricated metal products..... do....	104	106	101	101	97	96	96	99	105	107	108	111	105	110	112			
Structural metal parts..... do....	101	104	101	98	97	94	94	96	102	106	107	110	105	108	107			
Machinery..... do....	103	106	102	101	101	101	101	103	104	107	110	109	108	109	110			
Nonelectrical machinery..... do....	99	102	98	96	96	96	95	98	99	101	103	102	102	102	104			
Electrical machinery..... do....	108	112	107	108	109	108	108	109	112	116	120	118	116	117	119			
Transportation equipment..... do....	98	102	97	93	89	88	88	94	99	101	102	103	95	101	106			
Motor vehicles and parts..... do....	100	115	103	97	89	86	86	99	108	113	114	116	95	107	115			
Aircraft and other equipment..... do....	94	89	90	89	88	88	89	88	90	88	91	90	93	93	97			
Instruments and related products..... do....	112	119	119	116	116	113	113	116	119	119	119	122	121	121	123			
Clay, glass, and stone products..... do....	110	110	107	103	101	100	103	105	107	112	114	114	112	111	116			
Lumber and products..... do....	113	107	95	96	100	99	100	106	107	111	111	109	107	103	104			
Furniture and fixtures..... do....	115	120	117	114	111	111	112	115	117	121	121	123	123	124	127			
Miscellaneous manufactures..... do....	109	113	110	107	107	108	107	110	114	117	117	116	116	119	121			
Non-durable manufactures..... do....	110	113	112	111	111	111	112	114	116	117	119	120	119	121	121			
Textile mill products..... do....	113	109	102	98	98	102	104	106	110	112	114	116	117	118	117			

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION†—Continued																
Federal Reserve Index of Quantity Output—Con.																
Seasonally adjusted indexes—Continued																
By industry—Continued																
Nondurable manufactures—Continued																
Printing and publishing..... 1957=100																
	105	111	114	112	111	110	110	110	111	113	114	114	114	114	115	p 117
Newspapers.....do	104	107	108	106	104	102	104	105	105	106	107	107	107	107	108	
Chemicals and products.....do	114	121	120	120	119	118	120	123	127	129	132	132	132	133	134	
Industrial chemicals.....do	118	127	126	125	125	124	127	130	135	138	141	142	143	145		
Petroleum products.....do	105	108	108	106	106	106	106	108	111	111	116	115	110	114	p 109	
Rubber and plastics products.....do	114	114	109	105	103	102	96	110	114	121	123	123	120	122		
Food and beverages.....do	106	109	109	110	110	110	111	111	112	113	114	114	114	116		
Food manufactures.....do	106	109	109	110	110	110	111	111	113	113	114	114	114	116		
Beverages.....do	106	108	109	112	111	105	109	111	107	112	117	115	114	116		
Tobacco products.....do	112	114	117	115	113	116	116	122	116	116	110	119	116	123		
Mining.....do	95	97	98	98	98	96	96	97	97	98	98	99	97	100	p 101	
Coal.....do	82	83	77	81	78	77	68	77	81	77	77	81	82	84	p 85	
Crude oil and natural gas.....do	99	98	101	99	99	98	100	101	100	101	101	102	99	101	p 102	
Crude oil.....do	98	98	101	98	98	98	101	101	100	101	101	103	99	101	p 101	
Metal mining.....do	77	97	95	107	109	106	106	92	85	89	90	90	91	99		
Stone and earth minerals.....do	108	112	113	109	111	106	107	110	114	116	118	114	113	115		
Utilities.....do	115	123	123	123	125	125	125	127	130	132	132	135	135	136	p 137	
Electric.....do	115	123	124	124	125	125	125	127	131	132	132	135	136	137		
Gas.....do	114	123	118	120	123	124	125	128	129	130						
By market grouping:																
Final products, total.....do	107	111	109	108	107	107	107	109	111	113	114	115	113	116	p 118	
Consumer goods.....do	110	114	113	112	110	110	111	114	115	118	120	120	116	120	p 122	
Automotive and home goods.....do	110	116	111	108	102	101	100	109	113	118	120	118	110	117	p 126	
Automotive products.....do	103	117	113	106	94	90	88	103	108	113	115	117	96	110	p 128	
Autos.....do	96	117	109	97	78	73	71	92	101	109	110	110	82	102	p 128	
Auto parts and allied products.....do	113	117	118	119	118	115	115	120	118	120	125	126	118	123		
Home goods §.....do	115	115	110	110	108	109	110	114	117	122	124	120	121	121		
Appliances, TV, and radios.....do	114	112	104	106	106	109	108	111	116	123	127	116	119	119		
Furniture and rugs.....do	119	118	111	113	109	109	110	116	117	122	119	122	126	124		
Apparel and staples.....do	110	114	113	113	113	113	114	115	116	118	119	120	118	121	p 121	
Apparel, incl. knit goods and shoes.....do	116	117	114	111	108	110	114	116	115	118	122	124	118	122		
Consumer staples.....do	108	113	113	113	114	114	114	115	117	118	119	119	119	120	p 121	
Processed foods.....do	106	109	109	109	110	110	111	111	113	114	114	114	114	115		
Beverages and tobacco.....do	108	110	111	113	112	111	111	114	110	113	115	116	115	118		
Drugs, soap, and toiletries.....do	111	118	118	118	118	117	116	119	123	124	126	126	124	127		
Newspapers, magazines, books.....do	106	113	116	116	117	115	114	114	116	117	119	117	119	118		
Consumer fuel and lighting.....do	113	119	119	119	123	125	121	122	125	125	127	129	127	130		
Equipment, including defense §.....do	100	103	102	101	100	100	99	100	102	102	104	105	106	107	p 111	
Business equipment.....do	100	105	103	102	101	101	100	102	103	104	105	106	107	108	p 112	
Industrial equipment.....do	97	102	100	98	98	98	96	97	99	99	101	102	101	102		
Commercial equipment.....do	104	118	119	117	118	118	117	118	120	123	125	127	128	129		
Freight and passenger equipment.....do	98	101	99	99	95	91	93	94	95	95	96	98	105	106		
Farm equipment.....do	115	92	88	99	98	103	104	107	104	106	98	78	97	87	95	
Materials.....do	104	106	101	99	98	98	99	103	106	109	110	111	109	111	p 112	
Durable goods materials §.....do	100	102	94	91	90	89	90	96	101	104	104	106	104	105	p 106	
Consumer durable.....do	101	109	94	91	88	83	85	93	107	109	109	115	99	101		
Equipment.....do	103	101	98	95	95	95	95	98	99	101	104	105	102	107		
Construction.....do	107	107	102	99	98	97	99	104	107	110	111	112	110	108		
Nondurable materials §.....do	107	110	109	108	107	108	109	111	112	114	115	117	115	117	p 118	
Business supplies.....do	108	110	110	110	108	108	108	111	110	113	114	116	113	113		
Containers.....do	109	109	106	109	108	110	112	114	110	115	116	121	118	116		
General business supplies.....do	107	111	112	110	109	108	107	110	110	112	114	113	111	112		
Business fuel and power.....do	100	103	103	102	101	101	102	104	105	106	106	108	108	108	p 108	
Mineral fuels.....do	96	97	98	97	96	96	96	98	98	98	98	100	97	99	p 99	
Nonresidential utilities.....do	113	121	120	120	119	120	122	123	127	129	129	131	132	132		
BUSINESS SALES AND INVENTORIES §																
Mfg. and trade sales (seas. adj.), total.....bil. \$	59.98	61.04	59.90	59.36	58.67	59.25	60.22	60.11	61.57	61.88	61.69	62.39	61.64	63.21	64.49	
Manufacturing, total.....do	29.74	30.41	29.25	29.14	28.67	29.03	29.55	30.12	30.78	30.90	31.16	31.41	31.41	31.79	32.23	
Durable goods industries.....do	14.51	14.68	13.81	13.62	13.17	13.32	13.69	14.14	14.58	14.69	14.79	15.05	14.98	15.29	15.66	
Nondurable goods industries.....do	15.23	15.73	15.44	15.51	15.50	15.71	15.86	15.98	16.20	16.21	16.36	16.35	16.43	16.50	16.56	
Wholesale trade, total.....do	12.29	12.33	12.25	12.34	12.23	12.43	12.54	12.13	12.80	12.78	12.50	12.80	12.08	12.83	13.09	
Durable goods establishments.....do	4.61	4.44	4.25	4.28	4.27	4.20	4.21	4.07	4.32	4.38	4.28	4.36	4.17	4.34	4.44	
Nondurable goods establishments.....do	7.67	7.89	8.00	8.06	7.96	8.23	8.34	8.06	8.48	8.41	8.23	8.44	7.91	8.49	8.66	
Retail trade, total.....do	17.95	18.29	18.40	17.89	17.77	17.80	18.13	17.86	18.00	18.20	18.03	18.18	18.14	18.59	19.17	
Durable goods stores.....do	5.97	5.89	5.92	5.49	5.36	5.35	5.55	5.41	5.55	5.59	5.50	5.47	5.62	5.86	6.24	
Nondurable goods stores.....do	11.98	12.40	12.48	12.40	12.41	12.45	12.58	12.45	12.45	12.61	12.52	12.71	12.52	12.72	12.92	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total.....bil. \$	90.61	94.13	94.65	94.13	93.65	93.38	92.66	93.00	93.06	93.09	93.46	93.62	94.26	94.63	95.04	
Manufacturing, total.....do	52.43	53.74	54.01	53.74	53.67	53.60	53.31	53.38	53.37	53.36	53.55	54.03	54.44	54.78	54.98	
Durable goods industries.....do	30.08	30.86	31.07	30.86	30.76	30.65	30.30	30.15	30.15	30.20	30.37	30.80	31.10	31.40	31.56	
Nondurable goods industries.....do	22.34	22.88	22.93	22.88	22.91	22.95	23.01	23.22	23.22	23.16	23.18	23.23	23.34	23.38	23.42	
Wholesale trade, total.....do	12.65	13.21	13.28	13.21	13.15	13.21	13.28	13.45	13.46	13.50	13.58	13.60	13.48	13.43	13.31	
Durable goods establishments.....do	6.55	6.81	6.86	6.81	6.72	6.75	6.69	6.77	6.71	6.72	6.82	6.83	6.82	6.79	6.77	
Nondurable goods establishments.....do	6.09	6.40	6.42	6.40	6.43	6.46	6.59	6.68	6.75	6.79	6.76	6.77	6.66	6.64	6.54	
Retail trade, total.....do	25.54	27.18	27.36	27.18	26.83	26.57	26.07	26.18	26.23	26.22	26.34	25.98	26.34	26.42	26.75	
Durable goods stores.....do	11.27	12.33	12.52	12.33	11.93	11.68	11.35	11.25	11.31	11.37	11.46	11.01	11.26	11.27	11.44	
Nondurable goods stores.....do	14.27	14.85	14.85	14.85	14.90	14.89	14.72	14.93	14.92	14.85	14.88	14.97	15.09	15.15	15.32	

† Revised. ‡ Preliminary.
 § Total and components are based on unadjusted data.
 ¶ See corresponding note on p. S-3.
 § Includes data not shown separately.

§ 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-5; those for retail and wholesale trade on pp. S-11 and S-12.

† Revised series. See note marked "†" on p. S-11.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES AND INVENTORIES—Con.

Inventory-sales ratios: *																	
Manufacturing and trade, total ¹ ratio.....			1.58	1.59	1.60	1.58	1.54	1.55	1.51	1.50	1.52	1.50	1.53	1.50	1.47		
Manufacturing, total..... do.....			1.85	1.84	1.87	1.85	1.80	1.77	1.73	1.73	1.72	1.72	1.73	1.72	1.71		
Durable goods industries..... do.....			2.25	2.27	2.34	2.30	2.21	2.13	2.07	2.06	2.05	2.05	2.08	2.05	2.01		
Purchased materials..... do.....			.58	.59	.61	.60	.58	.55	.53	.52	.52	.51	.53	.52	.52		
Goods in process..... do.....			.88	.88	.92	.90	.87	.84	.82	.82	.82	.82	.83	.82	.82		
Finished goods..... do.....			.79	.79	.81	.79	.78	.74	.72	.72	.72	.71	.72	.70	.67		
Nondurable goods industries..... do.....			1.48	1.47	1.48	1.46	1.45	1.45	1.43	1.43	1.42	1.42	1.42	1.42	1.41		
Purchased materials..... do.....			.57	.56	.56	.55	.55	.56	.55	.55	.55	.55	.55	.54	.54		
Goods in process..... do.....			.20	.20	.20	.19	.19	.20	.20	.20	.20	.20	.20	.20	.20		
Finished goods..... do.....			.71	.71	.72	.71	.71	.70	.68	.67	.67	.67	.67	.67	.68		
Wholesale trade, total..... do.....			1.08	1.07	1.08	1.06	1.06	1.11	1.05	1.06	1.09	1.06	1.12	1.05	1.02		
Durable goods establishments..... do.....			1.61	1.61	1.57	1.61	1.59	1.66	1.55	1.54	1.60	1.57	1.64	1.57	1.53		
Nondurable goods establishments..... do.....			.80	.80	.81	.78	.79	.83	.80	.81	.82	.80	.84	.78	.76		
Retail trade, total..... do.....			1.49	1.52	1.51	1.49	1.44	1.47	1.46	1.44	1.46	1.43	1.45	1.42	1.40		
Durable goods stores..... do.....			2.12	2.25	2.23	2.18	2.05	2.08	2.04	2.04	2.08	2.01	2.00	1.92	1.83		
Nondurable goods stores..... do.....			1.19	1.20	1.20	1.20	1.17	1.20	1.20	1.18	1.19	1.18	1.20	1.19	1.19		

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS

Sales, value (unadjusted), total..... bil. \$.....	29.74	30.41	29.65	28.79	27.69	27.42	31.28	29.38	31.52	32.28	28.51	32.04	32.06	33.46	32.23			
Durable goods industries, total ² do.....	14.51	14.68	14.14	13.74	12.59	12.58	14.58	13.96	15.18	15.77	13.17	14.70	15.12	15.99	15.70	15.5		
Primary metal..... do.....	2.21	2.15	1.80	1.72	1.81	1.71	1.96	1.94	2.23	2.27	1.86	2.20	2.18	2.26	2.16			
Iron and steel..... do.....	1.39	1.34	1.04	.99	1.07	.99	1.15	1.15	1.36	1.40	1.15	1.39	1.84	1.38	1.29			
Fabricated metal..... do.....	1.68	1.67	1.54	1.46	1.39	1.36	1.60	1.55	1.73	1.83	1.64	2.02	1.88	1.89	1.72			
Machinery..... do.....	4.51	4.72	4.58	4.74	4.35	4.48	5.10	4.78	4.97	5.17	4.33	4.93	5.07	5.26	5.08			
Electrical..... do.....	1.84	1.95	1.95	2.02	1.79	1.83	2.02	1.87	1.93	2.05	1.69	2.03	2.11	2.24	2.20			
Nonelectrical..... do.....	2.67	2.77	2.64	2.72	2.56	2.65	3.07	2.91	3.04	3.13	2.64	2.90	2.96	3.02	2.89			
Industrial..... do.....	1.01	1.16	1.18	1.18	1.08	1.10	1.26	1.20	1.28	1.37	1.14	1.30	1.32	1.41	1.36			
Transportation equipment..... do.....	3.29	3.45	3.62	3.50	2.87	2.82	3.29	3.19	3.49	3.61	2.85	2.50	3.07	3.54	3.88			
Motor vehicles and parts..... do.....	1.99	2.16	2.27	2.12	1.71	1.63	1.85	1.91	2.14	2.22	1.69	1.26	1.72	2.25	2.52			
Lumber and furniture..... do.....	.96	.86	.79	.72	.68	.67	.79	.77	.86	.90	.78	.98	.89	.89	.84			
Stone, clay, and glass..... do.....	.73	.73	.70	.60	.58	.58	.75	.69	.79	.84	.74	.91	.83	.89	.80			
Nondurable goods industries, total ² do.....	15.23	15.73	15.52	15.05	15.10	14.85	16.70	15.42	16.34	16.51	15.34	17.34	16.95	17.47	16.53			
Food and beverage..... do.....	4.56	4.70	4.70	4.60	4.52	4.51	4.94	4.51	4.93	4.88	4.65	4.89	4.98	5.12	4.86			
Tobacco..... do.....	.41	.40	.43	.40	.38	.36	.42	.37	.45	.45	.43	.46	.42	.44	.45			
Textile..... do.....	1.23	1.21	1.21	1.09	1.04	1.08	1.22	1.12	1.18	1.31	1.06	1.35	1.53	1.38	1.32			
Paper..... do.....	1.01	1.06	1.05	.98	1.04	1.02	1.17	1.12	1.20	1.22	1.07	1.27	1.22	1.27	1.21			
Chemical..... do.....	2.14	2.51	2.07	2.07	2.23	2.12	2.51	2.44	2.64	2.60	2.28	2.65	2.67	2.75	2.56			
Petroleum and coal..... do.....	3.09	3.18	3.17	3.44	3.33	3.07	3.27	3.10	3.24	3.24	3.15	3.33	3.13	3.24	3.17			
Rubber..... do.....	.51	.51	.46	.45	.45	.42	.50	.48	.52	.54	.46	.52	.50	.56	.50			
Sales, value (seas. adj.), total..... do.....			29.25	29.14	28.67	29.03	29.55	30.12	30.78	30.90	31.16	31.41	31.41	31.79	32.23			
Durable goods industries, total ² do.....			13.81	13.62	13.17	13.32	13.69	14.14	14.58	14.69	14.79	15.05	14.98	15.29	15.66	15.8		
Primary metal..... do.....			1.79	1.75	1.76	1.81	1.79	1.95	2.13	2.07	2.20	2.22	2.21	2.16	2.19			
Iron and steel..... do.....			1.04	1.00	1.03	1.06	1.05	1.17	1.32	1.26	1.36	1.39	1.36	1.31	1.31			
Fabricated metal..... do.....			1.57	1.58	1.55	1.56	1.60	1.62	1.69	1.72	1.70	1.74	1.70	1.75	1.79			
Machinery..... do.....			4.61	4.58	4.65	4.65	4.71	4.85	4.82	4.83	4.88	4.99	4.98	5.08	5.17			
Electrical..... do.....			1.87	1.89	1.90	1.93	1.94	2.02	1.95	1.95	1.95	2.02	2.00	2.04	2.11			
Nonelectrical..... do.....			2.74	2.69	2.74	2.72	2.76	2.83	2.86	2.88	2.93	2.97	2.98	3.04	3.05			
Industrial..... do.....			1.16	1.12	1.18	1.14	1.15	1.21	1.23	1.27	1.29	1.31	1.33	1.40	1.36			
Transportation equipment..... do.....			3.30	3.15	2.77	2.83	3.02	3.15	3.29	3.41	3.32	3.36	3.34	3.53	3.66			
Motor vehicles and parts..... do.....			1.99	1.87	1.53	1.59	1.64	1.84	2.01	2.14	2.09	2.06	2.00	2.23	2.31			
Lumber and furniture..... do.....			.79	.80	.74	.73	.77	.80	.84	.84	.87	.87	.82	.82	.84			
Stone, clay, and glass..... do.....			.70	.70	.69	.70	.73	.69	.72	.74	.76	.79	.79	.81	.83			
Nondurable goods industries, total ² do.....			15.44	15.51	15.50	15.71	15.86	15.98	16.20	16.21	16.36	16.35	16.43	16.50	16.56			
Food and beverage..... do.....			4.66	4.74	4.73	4.87	4.80	4.80	4.70	4.78	4.69	4.82	4.80	4.80	4.80			
Tobacco..... do.....			.42	.39	.41	.41	.42	.40	.43	.41	.43	.43	.42	.44	.43			
Textile..... do.....			1.13	1.14	1.08	1.10	1.16	1.20	1.22	1.27	1.24	1.23	1.27	1.25	1.28			
Paper..... do.....			1.05	1.06	1.06	1.08	1.10	1.14	1.16	1.18	1.17	1.18	1.18	1.20	1.24			
Chemical..... do.....			2.22	2.26	2.26	2.30	2.38	2.40	2.47	2.51	2.50	2.57	2.53	2.63	2.65			
Petroleum and coal..... do.....			3.19	3.22	3.23	3.18	3.08	3.25	3.31	3.22	3.29	3.22	3.21	3.28	3.18			
Rubber..... do.....			.50	.47	.45	.46	.49	.48	.50	.50	.47	.52	.52	.51	.54			
Inventories, end of year or month:																		
Book value (unadjusted), total..... do.....	52.88	53.90	54.22	53.90	54.07	54.08	53.81	53.73	53.77	53.59	53.23	53.62	53.76	54.23	54.57			
Durable goods industries, total ² do.....	30.26	30.81	31.18	30.81	30.88	30.91	30.77	30.63	30.65	30.49	30.25	30.59	30.65	30.86	31.05			
Primary metal..... do.....	4.31	4.69	4.68	4.69	4.61	4.57	4.52	4.48	4.45	4.44	4.52	4.55	4.62	4.74	4.83			
Iron and steel..... do.....	2.58	2.81	2.82	2.81	2.75	2.71	2.68	2.66	2.65	2.66	2.73	2.76	2.82	2.92	2.99			
Fabricated metal..... do.....	2.96	2.98	3.04	2.98	2.97	3.00	3.02	3.02	3.07	3.10	3.07	3.05	3.03	2.98	2.98			
Machinery..... do.....	9.88	10.27	10.33	10.27	10.26	10.32	10.37	10.38	10.45	10.37	10.20	10.13	10.08	10.15	10.22			
Electrical..... do.....	3.69	3.94	3.96	3.94	3.91	3.94	3.98	4.01	4.08	4.06	3.99	3.98	3.96	3.97	3.99			
Nonelectrical..... do.....	6.20	6.33	6.36	6.33	6.36	6.38	6.39	6.36	6.36	6.31	6.21	6.15	6.12	6.18	6.23			
Industrial..... do.....	2.39	2.48	2.50	2.48	2.46	2.46	2.47	2.46	2.47	2.44	2.42	2.41	2.42	2.44	2.45			
Transportation equipment..... do.....	7.38	6.97	7.20	6.97	7.06	6.98	6.83	6.70	6.65	6.57	6.46	6.87	6.92	7.01	7.05			
Motor vehicles and parts..... do.....	3.20	3.14	3.21	3.14	3.15	3.07	2.96	2.87	2.85	2.80	2.70	3.08	3.16	3.22	3.20			
Lumber and furniture..... do.....	1.86	1.83	1.90	1.83	1.86	1.85	1.84	1.84	1.82	1.82	1.82	1.83	1.84	1.82	1.81			
Stone, clay, and glass..... do.....	1.34	1.43	1.39	1.43	1.45	1.48	1.47	1.48	1.48	1.45	1.45	1.43	1.43	1.41	1.42			
By stages of fabrication:																		
Purchased materials..... do.....	8.51	8.20	8.36	8.20	8.01	7.93	7.81	7.67	7.66	7.65	7.78	7.89	8.01	8.09	8.16			
Goods in process..... do.....	12.14	12.05	12.33	12.05	12.18	12.15	12.09	12.08	12.05	12.00	11.89	12.26	12.38	12.50	12.53			
Finished goods..... do.....	9.62	10.56	10.4															

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	End of year		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month—Continued																
Book value (unadjusted)—Continued																
Nondurable goods industries, total ¹bil. \$.	22.61	23.09	23.04	23.09	23.19	23.16	23.05	23.10	23.12	23.10	22.97	23.03	23.11	*23.37	23.52	
Food and beverage.....do.....	5.01	5.18	5.26	5.18	5.13	5.02	4.94	4.92	4.83	4.84	4.90	5.12	5.23	*5.39	5.48	
Tobacco.....do.....	2.04	2.08	2.00	2.08	2.14	2.10	2.05	2.01	1.94	1.88	1.80	1.87	1.99	*2.07	2.12	
Textile.....do.....	2.51	2.63	2.58	2.63	2.71	2.77	2.81	2.84	2.86	2.82	2.79	2.71	2.65	*2.61	2.63	
Paper.....do.....	1.51	1.63	1.62	1.63	1.63	1.66	1.66	1.68	1.69	1.68	1.66	1.66	1.64	*1.65	1.66	
Chemical.....do.....	4.08	4.19	4.14	4.19	4.23	4.28	4.27	4.27	4.20	4.20	4.19	4.16	4.10	*4.16	4.22	
Petroleum and coal.....do.....	3.36	3.32	3.41	3.32	3.24	3.24	3.26	3.29	3.35	3.36	3.41	3.43	3.49	*3.50	3.44	
Rubber.....do.....	1.16	1.14	1.13	1.14	1.16	1.17	1.16	1.15	1.14	1.12	1.10	1.09	1.10	*1.10	1.09	
By stages of fabrication:																
Purchased materials.....do.....	9.29	8.99	8.85	8.99	8.99	8.91	8.93	8.90	8.86	8.79	8.72	8.64	8.69	*8.85	9.02	
Goods in process.....do.....	2.96	3.00	3.07	3.00	3.07	3.08	3.09	3.14	3.25	3.30	3.33	3.30	3.28	*3.28	3.27	
Finished goods.....do.....	10.36	11.10	11.12	11.10	11.13	11.17	11.02	11.06	11.00	11.01	10.92	11.08	11.14	*11.25	11.23	
Book value (seasonally adjusted), total.....do.....	52.43	53.74	54.01	53.74	53.67	53.60	53.31	53.38	53.37	53.36	53.55	54.03	54.44	*54.78	54.98	
Durable goods industries, total ²do.....	30.08	30.86	31.07	30.86	30.76	30.65	30.30	30.15	30.15	30.20	30.37	30.80	31.10	*31.40	31.56	
Primary metal.....do.....	4.12	4.50	4.52	4.50	4.49	4.51	4.47	4.51	4.51	4.60	4.66	4.63	4.67	*4.73	4.72	
Iron and steel.....do.....	2.39	2.62	2.63	2.62	2.60	2.66	2.66	2.73	2.74	2.84	2.89	2.85	2.85	*2.86	2.83	
Fabricated metal.....do.....	3.05	3.12	3.10	3.12	3.02	3.02	2.95	2.92	2.93	2.92	2.95	3.02	3.12	*3.14	3.16	
Machinery.....do.....	9.92	10.40	10.35	10.40	10.32	10.28	10.25	10.21	10.20	10.14	10.17	10.19	10.23	*10.36	10.42	
Electrical.....do.....	3.73	4.02	3.98	4.02	3.98	3.96	3.96	3.94	3.96	3.92	3.95	3.98	3.99	*4.06	4.08	
Nonelectrical.....do.....	6.18	6.38	6.38	6.38	6.34	6.31	6.29	6.27	6.25	6.22	6.22	6.20	6.24	*6.30	6.34	
Industrial.....do.....	2.41	2.51	2.48	2.51	2.48	2.47	2.45	2.44	2.43	2.40	2.41	2.40	2.43	*2.47	2.48	
Transportation equipment.....do.....	7.18	6.85	7.02	6.85	6.92	6.86	6.69	6.60	6.63	6.64	6.64	6.95	6.97	*7.01	7.10	
Motor vehicles and parts.....do.....	3.04	3.01	3.03	3.01	3.03	2.93	2.85	2.83	2.88	2.91	2.88	3.14	3.19	*3.18	3.18	
Lumber and furniture.....do.....	1.87	1.84	1.93	1.84	1.85	1.85	1.84	1.83	1.80	1.80	1.81	1.81	1.85	*1.86	1.85	
Stone, clay, and glass.....do.....	1.36	1.44	1.43	1.44	1.44	1.43	1.41	1.42	1.42	1.43	1.45	1.48	1.49	*1.49	1.49	
By stages of fabrication:																
Purchased materials.....do.....	8.30	8.05	8.05	8.05	8.03	8.01	7.91	7.81	7.78	7.60	7.70	7.74	7.96	*8.07	8.19	
Goods in process.....do.....	12.08	12.06	12.12	12.06	12.07	12.05	11.91	11.87	11.91	12.03	12.07	12.31	12.40	*12.59	12.80	
Finished goods.....do.....	9.71	10.76	10.90	10.76	10.65	10.59	10.49	10.47	10.47	10.57	10.60	10.75	10.74	*10.74	10.56	
Nondurable goods industries, total ²do.....	22.34	22.88	22.93	22.88	22.91	22.95	23.01	23.22	23.22	23.16	23.18	23.23	23.34	*23.38	23.42	
Food and beverage.....do.....	4.79	4.98	4.96	4.98	5.00	5.01	5.06	5.14	5.07	5.05	5.09	5.12	5.15	*5.15	5.22	
Tobacco.....do.....	1.98	2.03	2.02	2.03	2.01	1.98	1.98	1.98	1.97	1.96	1.96	2.00	2.05	*2.06	2.12	
Textile.....do.....	2.53	2.67	2.66	2.67	2.70	2.73	2.76	2.76	2.76	2.75	2.75	2.74	2.74	*2.74	2.74	
Paper.....do.....	1.51	1.63	1.65	1.63	1.63	1.63	1.62	1.64	1.66	1.67	1.66	1.68	1.70	*1.70	1.70	
Chemical.....do.....	4.03	4.13	4.18	4.13	4.17	4.19	4.19	4.26	4.24	4.24	4.25	4.24	4.20	*4.20	4.20	
Petroleum and coal.....do.....	3.32	3.31	3.30	3.31	3.29	3.32	3.37	3.37	3.37	3.37	3.38	3.38	3.42	*3.39	3.36	
Rubber.....do.....	1.14	1.12	1.14	1.12	1.13	1.13	1.12	1.13	1.14	1.13	1.13	1.13	1.12	*1.13	1.10	
By stages of fabrication:																
Purchased materials.....do.....	8.95	8.75	8.78	8.75	8.74	8.68	8.78	8.88	8.97	8.97	8.96	8.94	8.97	*8.90	8.90	
Goods in process.....do.....	3.03	3.08	3.14	3.08	3.07	3.04	3.05	3.12	3.20	3.25	3.31	3.31	3.29	*3.34	3.32	
Finished goods.....do.....	10.36	11.05	11.01	11.05	11.10	11.23	11.18	11.22	11.05	10.94	10.91	10.97	11.07	*11.14	11.20	
New orders, net (unadjusted), total.....do.....	130.13	129.90	29.02	28.33	27.58	27.68	31.35	29.62	31.50	32.42	29.39	32.45	32.23	*33.60	32.40	
Durable goods industries, total ²do.....	14.85	14.24	13.59	13.33	12.35	12.76	14.51	14.08	14.98	15.92	14.05	15.14	15.31	*16.15	15.95	16.0
Primary metal.....do.....	2.42	1.87	1.77	1.65	1.85	1.85	2.12	2.06	2.30	2.20	1.97	2.35	2.13	*2.23	2.37	
Iron and steel.....do.....	1.57	1.09	1.02	.97	1.18	1.10	1.27	1.24	1.41	1.35	1.20	1.48	1.29	*1.36	1.52	
Fabricated metal.....do.....	1.70	1.62	1.46	1.33	1.98	1.38	1.62	1.53	1.76	1.89	1.72	1.99	1.92	*1.87	1.72	
Machinery.....do.....	4.66	4.70	4.27	4.59	4.25	4.46	5.16	4.73	4.84	5.27	4.57	4.94	5.42	*5.42	5.20	
Electrical.....do.....	1.89	1.97	1.75	2.02	1.67	1.79	1.99	1.90	1.92	2.08	1.81	2.00	2.36	*2.23	2.22	
Nonelectrical.....do.....	2.77	2.72	2.52	2.58	2.57	2.67	3.17	2.83	2.93	3.19	2.76	2.94	3.06	*3.19	2.98	
Industrial.....do.....	1.07	1.16	1.15	1.09	1.06	1.12	1.32	1.16	1.24	1.41	1.16	1.31	1.33	*1.44	1.42	
Transportation equipment.....do.....	3.23	3.38	3.52	3.58	2.63	2.68	2.97	3.19	3.24	3.52	3.21	2.85	2.97	*3.57	3.59	
Nondurable goods industries, total.....do.....	15.28	15.66	15.42	15.00	15.24	14.91	16.84	15.54	16.52	16.50	15.34	17.31	16.92	*17.45	16.46	
Industries with unfilled orders ³do.....	3.43	3.38	3.35	3.14	3.25	3.19	3.73	3.43	3.65	3.66	3.19	3.78	3.74	*3.87	3.67	
Industries without unfilled orders ⁴do.....	11.85	12.28	12.08	11.87	11.98	11.72	13.11	12.11	12.86	12.84	12.15	13.53	13.19	*13.58	12.78	
New orders, net (seas. adjusted), total.....do.....			29.02	28.70	28.50	29.11	29.85	30.44	31.09	31.10	31.33	32.13	32.26	*32.67	32.68	
Durable goods industries, total ²do.....			13.60	13.22	12.88	13.36	13.82	14.38	14.80	14.92	15.03	15.65	15.76	*16.08	16.20	16.4
Primary metal.....do.....			1.75	1.77	1.81	1.75	1.88	2.19	2.19	2.20	2.33	2.41	2.31	*2.32	2.34	
Iron and steel.....do.....			1.03	1.06	1.14	1.03	1.10	1.33	1.32	1.35	1.47	1.52	1.46	*1.45	1.47	
Fabricated metal.....do.....			1.56	1.46	1.52	1.49	1.62	1.58	1.74	1.82	1.75	1.82	1.78	*1.75	1.86	
Machinery.....do.....			4.59	4.67	4.54	4.59	4.76	4.74	4.78	4.77	4.89	5.07	5.42	*5.46	5.56	
Electrical.....do.....			1.82	1.93	1.83	1.88	1.88	1.99	1.97	1.78	1.91	2.10	2.31	*2.20	2.39	
Nonelectrical.....do.....			2.77	2.74	2.71	2.71	2.88	2.75	2.81	3.00	2.99	2.96	3.12	*3.26	3.18	
Industrial.....do.....			1.23	1.13	1.10	1.14	1.23	1.20	1.22	1.32	1.26	1.31	1.33	*1.42	1.45	
Transportation equipment.....do.....			3.06	2.83	2.66	3.07	3.02	3.28	3.36	3.34	3.65	3.61	3.49	*3.62	3.61	
Nondurable goods industries, total.....do.....			15.42	15.48	15.62	15.76	16.03	16.06	16.29	16.19	16.30	16.48	16.50	*16.59	16.48	
Industries with unfilled orders ³do.....			3.32	3.31	3.36	3.30	3.54	3.49	3.55	3.55	3.53	3.69	3.69	*3.68	3.62	
Industries without unfilled orders ⁴do.....			12.10	12.17	12.27	12.46	12.48	12.57	12.73	12.63	12.77	12.79	12.81	*12.91	12.86	
Unfilled orders, end of year or month (unadjusted), total.....bil. \$.	51.49	45.37	45.80	45.37	45.27	45.52	45.59	45.83	45.80	45.95	46.82	47.24	47.40	*47.54	47.72	
Durable goods industries, total																

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INCORPORATIONS[♂]																
New incorporations (50 States):‡																
Unadjusted.....number	16,089	15,226	12,435	14,594	16,350	13,281	16,783	14,815	16,371	16,418	14,483	15,079	13,616	15,492	14,045	
Seasonally adjusted*.....do			14,131	14,308	14,469	13,980	14,722	14,245	14,883	15,489	15,742	15,873	16,405	16,658	15,960	
INDUSTRIAL AND COMMERCIAL FAILURES[♂]																
Failures, total.....number	1,171	1,287	1,311	1,353	1,404	1,449	1,610	1,441	1,545	1,403	1,275	1,604	1,285	1,446	1,335	
Commercial service.....do	105	114	111	110	121	116	135	131	123	123	111	129	139	118	122	
Construction.....do	172	217	228	245	219	262	266	245	255	222	196	262	183	221	206	
Manufacturing and mining.....do	205	218	231	231	228	229	271	238	269	218	223	260	182	217	258	
Retail trade.....do	573	615	617	637	685	693	786	704	731	696	633	789	614	731	624	
Wholesale trade.....do	116	123	124	130	151	149	152	123	167	144	112	164	167	159	125	
Liabilities (current), total.....thous. \$	57,734	78,219	84,463	78,971	81,520	88,083	126,622	86,114	80,471	83,828	69,168	102,693	116,664	70,257	119,214	
Commercial service.....do	4,515	8,281	7,309	3,579	4,128	6,941	13,344	7,093	6,798	8,762	3,946	6,358	10,950	3,485	5,070	
Construction.....do	10,157	16,781	16,683	28,104	11,231	14,943	20,283	13,127	19,162	12,500	13,786	27,716	10,048	14,583	18,883	
Manufacturing and mining.....do	17,311	24,136	28,887	18,878	26,111	23,160	26,579	23,215	18,944	26,590	14,881	26,175	66,737	17,930	35,237	
Retail trade.....do	18,903	20,091	22,493	20,199	28,688	30,646	51,185	32,562	24,776	27,192	27,304	29,384	17,927	21,524	23,494	
Wholesale trade.....do	6,848	8,930	9,091	8,211	11,362	12,393	15,231	10,117	10,791	8,784	9,251	13,060	11,002	12,735	36,530	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....	151.8	157.0	62.0	63.4	61.1	64.2	62.9	60.8	64.3	60.7	62.5	74.4	67.5	69.5	63.8	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products.....1910-14=100.....	240	238	241	242	241	244	243	239	236	234	237	241	242	240	238	240
Crops.....do	221	221	219	217	218	221	224	226	230	231	232	229	229	226	223	224
Commercial vegetables.....do	235	227	219	220	212	210	217	228	233	253	261	214	198	195	213	213
Cotton.....do	207	254	254	243	233	227	240	249	250	261	265	276	277	286	280	269
Feed grains and hay.....do	156	151	136	141	146	150	150	145	151	152	156	154	156	154	149	150
Food grains.....do	202	203	204	204	207	209	208	202	203	200	201	209	214	217	218	219
Fruit.....do	212	236	262	248	256	260	260	250	261	260	241	244	257	228	209	217
Oil-bearing crops.....do	210	214	213	217	231	250	264	286	285	261	259	242	242	248	250	
Potatoes (incl. dry edible beans).....do	168	204	181	178	178	172	161	178	177	177	189	162	148	134	130	
Tobacco.....do	506	500	517	517	508	517	516	516	517	516	516	523	542	537	530	544
Livestock and products.....do	256	253	260	263	261	263	250	251	241	236	241	251	252	252	250	255
Dairy products.....do	257	259	282	278	271	263	256	247	241	240	248	257	266	274	275	273
Meat animals.....do	313	296	288	298	304	309	309	305	292	286	288	302	303	297	291	299
Poultry and eggs.....do	143	160	182	178	165	160	145	139	131	138	142	138	141	140	146	
Wool.....do	231	237	219	226	221	224	226	231	239	238	232	231	230	228	228	229
Prices paid:																
All commodities and services.....do	275	275	274	275	276	277	277	277	277	275	275	276	276	276	276	277
Family living items.....do	288	290	291	291	291	291	290	290	291	290	290	290	291	291	291	292
Production items.....do	266	265	262	265	267	267	268	267	266	265	264	265	266	265	265	267
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100.....	297	299	297	298	301	302	302	302	302	300	300	301	301	301	301	302
Parity ratio\$.....do	81	80	81	81	80	81	80	79	78	78	79	80	80	80	79	79
CONSUMER PRICES																
<i>(U.S. Department of Labor Indexes)</i>																
All items.....1947-49=100.....	124.6	126.5	127.4	127.5	127.4	127.5	127.5	127.5	127.4	127.6	128.1	128.0	128.3	128.4	128.3	
Special group indexes:																
All items less food.....do	127.9	130.0	130.8	130.8	130.6	130.8	130.9	130.8	131.0	131.2	131.4	131.6	132.0	132.3	132.4	
All items less shelter.....do	122.2	124.0	125.0	125.0	124.8	125.0	125.0	125.0	124.9	125.2	125.7	125.6	125.8	126.0	125.8	
All commodities.....do	116.6	117.5	118.3	118.4	118.0	118.1	118.0	117.9	117.7	118.0	118.7	118.4	118.7	118.8	118.5	
Nondurables.....do	118.1	119.6	120.9	121.0	120.7	120.8	120.7	120.4	120.2	120.4	121.1	120.8	121.0	120.9	120.6	
Durables.....do	113.0	111.6	110.7	110.8	110.2	110.3	109.9	110.7	110.8	111.2	111.5	111.9	111.9	112.7	112.6	
Services.....do	145.8	150.0	151.3	151.4	151.7	151.9	152.2	152.3	152.5	152.7	152.8	153.0	153.2	153.4	153.7	
Apparel.....do	107.9	109.4	110.7	110.6	109.4	109.6	109.8	109.5	109.6	109.6	109.9	109.9	111.1	111.4	111.2	
Food.....do	118.3	119.7	121.1	121.4	121.3	121.4	121.2	121.2	120.7	120.9	122.0	121.2	121.1	120.9	120.3	
Dairy products.....do	114.3	116.8	118.9	119.3	119.1	119.0	118.5	117.9	117.5	117.3	118.0	118.5	119.0	119.0	119.4	
Fruits and vegetables.....do	125.1	128.3	126.2	126.3	126.1	127.2	127.8	131.4	132.2	135.4	138.2	132.4	126.5	122.9	121.6	
Meats, poultry, and fish.....do	110.7	109.3	109.9	110.5	111.6	111.8	111.4	110.5	108.7	107.4	107.8	108.4	109.4	109.7	108.6	
Housing.....do	129.2	131.5	132.1	132.3	132.3	132.4	132.5	132.3	132.2	132.4	132.4	132.3	132.6	132.7	132.9	
Gas and electricity.....do	119.9	124.8	125.7	125.6	125.9	125.9	125.8	126.2	126.3	125.6	125.6	125.7	125.7	125.7	125.7	
Housefurnishings.....do	103.9	104.2	104.0	103.9	103.6	103.7	103.9	103.8	103.5	103.9	103.6	103.2	103.8	103.6	103.4	
Rent.....do	139.7	141.8	142.7	142.8	142.9	143.1	143.1	143.3	143.4	143.5	143.6	143.6	143.9	144.1	144.2	
Medical care.....do	150.8	156.2	157.9	158.0	158.5	159.4	159.6	159.9	160.4	160.9	161.2	161.4	161.7	162.3	162.4	
Personal care.....do	131.2	133.3	133.9	133.7	133.7	133.8	133.6	133.8	133.8	133.9	134.3	134.2	134.3	134.0	134.3	
Reading and recreation.....do	118.6	121.5	122.5	122.3	122.2	122.7	123.4	124.1	123.9	123.5	124.1	124.4	125.0	125.4	125.2	
Transportation.....do	146.3	146.2	146.5	146.5	146.2	146.2	145.7	145.8	146.6	147.7	148.3	149.3	149.4	150.3	150.5	
Private.....do	135.2	134.5	134.4	134.5	134.0	133.9	133.4	133.4	134.2	135.3	135.9	136.8	136.9	137.9	138.0	
Public.....do	192.7	199.3	202.9	202.9	205.5	205.7	205.7	206.5	206.5	207.3	208.5	209.1	209.4	209.4	209.9	
Other goods and services.....do	129.7	132.2	132.7	132.7	132.6	132.6	132.6	132.6	133.1	133.1	133.6	133.6	133.8	133.8	133.8	

♂ Revised. 1 Based on unadjusted data. 2 Index based on 1935-39=100 is 214.5.
 ♂ Data are from Dun & Bradstreet, Inc. † Figures in 1961 BUSINESS STATISTICS volume, also the 1959 average shown here, cover 49 States (Alaska not included); see July 1961 SURVEY for unadjusted data back to January 1960 for 50 States.
 * New series. Data for Jan.-Dec. 1959 (49 States) and beginning Jan. 1960 (50 States) appear in the Oct. 1961 SURVEY.
 ‡ Ratio of prices received to prices paid (including interest, taxes, and wage rates).
 § Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
COMMODITY PRICES—Continued																
WHOLESALE PRICES σ¶																
<i>(U.S. Department of Labor Indexes)</i>																
All commodities.....1947-49=100.....	119.5	119.6	119.6	119.5	119.9	120.0	119.9	119.4	118.7	118.2	118.6	118.9	118.8	118.7	118.8	119.2
By stage of processing:																
Crude materials for further processing.....do.....	96.7	94.5	93.0	93.3	94.7	95.1	95.2	94.6	93.2	91.6	92.7	94.8	93.8	93.7	93.3	94.3
Intermediate materials, supplies, etc.....do.....	127.0	127.0	126.5	126.4	126.7	126.7	126.9	126.9	126.3	125.8	125.6	125.5	125.7	125.4	125.8	126.1
Finished goods [⊙]do.....	120.6	121.5	122.7	122.2	122.4	122.6	122.2	121.3	120.7	120.6	121.2	121.4	121.3	121.3	121.4	121.6
By durability of product:																
Nondurable goods.....do.....	105.0	105.3	105.8	105.6	106.1	106.3	106.2	105.3	104.3	103.5	104.2	104.6	104.5	104.4	104.7	105.1
Durable goods.....do.....	145.9	145.7	145.0	145.0	145.1	145.0	145.1	145.3	145.3	145.4	145.3	145.2	145.2	145.0	144.9	145.0
Farm products φdo.....	89.1	88.8	89.9	88.7	89.7	90.0	89.9	88.5	86.8	85.1	87.1	88.6	87.2	87.1	87.6	87.9
Fruits and vegetables, fresh and dried.....do.....	102.7	106.7	107.5	99.5	103.7	99.8	105.9	100.2	101.4	103.3	104.3	97.3	94.9	94.5	95.4	92.5
Grains.....do.....	77.3	75.7	70.3	72.7	75.2	76.0	76.4	73.8	74.8	74.2	77.8	78.1	78.0	77.9	79.3	79.0
Livestock and live poultry.....do.....	85.1	82.6	81.8	82.8	84.7	85.3	83.1	82.0	78.2	75.4	75.5	80.3	77.6	76.9	76.9	79.5
Foods, processed φdo.....	107.0	107.7	109.1	109.2	109.9	110.5	109.6	108.7	107.5	106.7	107.5	108.1	108.1	108.3	107.9	108.8
Cereal and bakery products.....do.....	119.3	121.8	123.1	123.5	123.5	123.6	123.6	123.6	123.6	123.7	123.9	123.9	124.3	125.1	125.2	125.2
Dairy products and ice cream.....do.....	114.3	118.5	121.7	122.0	121.3	119.8	120.7	119.9	119.5	119.7	120.4	121.0	121.0	123.6	123.8	124.4
Fruits and vegetables, canned, frozen.....do.....	109.0	107.0	109.4	110.1	111.8	112.0	111.5	111.1	109.0	108.7	109.2	107.4	107.3	108.0	108.1	107.9
Meats, poultry, and fish.....do.....	98.2	96.7	96.6	97.3	98.3	99.5	96.1	94.3	91.8	89.9	92.5	94.8	94.3	93.7	92.6	94.9
Commodities other than farm products and foods 1947-49=100.....	128.2	128.3	127.9	127.9	128.1	128.1	128.2	128.0	127.6	127.4	127.4	127.4	127.5	127.3	127.5	127.7
Chemicals and allied products φdo.....	109.9	110.2	110.1	110.2	109.7	110.0	110.1	110.2	109.9	109.3	108.9	108.4	108.1	108.0	107.9	107.9
Chemicals, industrial.....do.....	123.8	124.2	123.5	123.6	123.0	123.2	123.2	123.2	122.8	122.2	121.1	120.8	120.6	120.3	120.3	120.1
Drugs and pharmaceuticals.....do.....	93.2	93.6	92.8	92.8	92.7	92.7	92.6	92.6	92.4	92.4	92.5	91.3	90.7	90.8	91.0	91.0
Fats and oils, inedible.....do.....	56.7	49.0	48.9	48.5	50.2	54.7	57.7	62.1	61.4	54.1	52.2	51.1	48.7	47.0	46.0	46.9
Fertilizer materials.....do.....	106.9	109.6	111.9	111.9	112.4	112.4	112.3	112.3	112.3	112.3	111.7	110.0	110.2	111.9	112.3	112.3
Prepared paint.....do.....	128.3	128.5	128.4	130.3	131.7	132.4	132.4	132.4	132.4	132.4	132.4	132.4	132.4	132.2	132.2	132.2
Fuel and related prod., and power φdo.....	112.7	113.8	116.1	116.2	117.2	117.7	117.5	115.2	113.6	114.3	114.6	114.4	113.7	113.0	114.0	114.9
Coal.....do.....	122.6	121.8	123.0	123.1	123.4	123.4	122.8	119.6	117.4	117.7	118.7	119.2	120.1	120.8	121.2	121.6
Electric power.....do.....	100.8	101.9	102.4	102.3	102.3	102.2	102.4	102.5	102.4	102.3	102.5	102.4	102.4	102.5	102.6	102.5
Gas fuels.....do.....	110.9	116.6	120.2	120.0	121.1	122.3	121.8	118.3	118.7	115.4	115.6	116.6	116.9	119.4	119.3	118.4
Petroleum products, refined.....1947-49=100..... ²	114.2	115.4	119.1	119.3	121.1	121.9	121.5	117.9	115.0	117.0	117.4	116.8	115.1	113.3	115.0	117.0
Furniture, other household durables φdo.....	123.4	123.1	122.6	122.6	122.3	122.2	122.2	122.5	122.4	122.4	122.3	122.1	122.2	122.2	122.3	122.2
Appliances, household.....do.....	104.7	101.9	100.6	100.4	100.2	100.2	100.0	100.0	99.9	99.8	99.8	99.8	99.8	99.8	99.8	99.6
Furniture, household.....do.....	124.1	125.1	125.7	125.7	126.1	126.2	126.2	126.3	126.4	126.4	126.4	126.4	126.7	127.0	127.5	127.3
Radio receivers and phonographs.....do.....	89.0	86.6	84.2	85.3	84.7	84.7	84.7	84.5	84.4	84.3	83.5	82.0	81.2	81.2	81.3	81.3
Television receivers.....do.....	69.8	69.0	68.9	69.3	69.3	68.7	69.1	69.1	67.8	68.3	68.8	68.1	68.1	67.6	67.6	67.6
Hides, skins, and leather products φdo.....	114.3	110.3	108.5	108.8	108.3	108.0	109.5	109.9	110.7	110.1	111.1	113.1	113.5	114.1	113.8	113.4
Footwear.....do.....	129.5	133.0	132.5	132.5	132.7	132.7	132.7	132.7	132.8	132.8	132.9	133.5	133.9	134.7	134.8	134.8
Hides and skins.....do.....	90.7	68.1	65.8	64.9	61.7	60.5	68.8	68.0	71.0	68.1	76.2	82.9	82.5	82.2	79.6	76.3
Leather.....do.....	111.8	101.5	97.1	99.4	97.8	97.3	100.2	102.2	104.1	102.6	102.6	106.3	107.6	109.3	108.6	108.4
Lumber and wood products.....do.....	125.8	121.3	116.9	116.5	115.7	114.7	115.4	118.0	117.6	117.8	117.2	115.9	115.7	114.7	114.7	114.5
Lumber.....do.....	127.1	121.4	115.1	115.0	114.5	113.5	114.4	116.5	117.0	117.0	116.8	115.8	115.3	114.5	114.3	114.1
Machinery and motive prod. φdo.....	153.0	153.4	153.0	153.1	153.5	153.4	153.4	153.1	153.1	153.2	153.0	152.7	152.7	152.8	152.9	153.1
Agricultural machinery and equip.....do.....	143.4	146.1	148.2	148.0	148.4	148.5	148.5	148.6	148.6	148.8	148.8	148.9	148.9	148.7	149.0	149.5
Construction machinery and equip.....do.....	171.9	175.6	177.3	177.0	177.6	178.2	178.2	178.6	178.5	178.2	178.3	178.5	178.5	178.5	178.6	178.6
Electrical machinery and equip.....do.....	154.4	154.2	152.4	152.4	153.7	153.6	153.5	151.9	151.7	151.7	151.8	150.5	150.4	151.1	151.1	151.1
Motor vehicles.....do.....	142.8	140.8	140.5	140.7	140.8	140.4	140.2	140.3	140.3	140.4	140.5	140.5	140.3	140.0	139.9	140.0
Metals and metal products φdo.....	153.6	153.8	152.3	152.2	152.2	152.3	152.4	152.7	153.0	153.1	153.2	153.6	153.7	153.2	153.2	152.7
Heating equipment.....do.....	121.7	119.4	118.4	116.8	114.9	114.8	114.5	115.2	115.4	115.4	115.5	115.6	115.2	114.8	114.8	114.8
Iron and steel.....do.....	172.0	170.0	168.5	168.6	169.4	169.7	170.4	170.8	170.2	170.3	170.1	170.5	170.8	170.5	169.2	169.3
Nonferrous metals.....do.....	136.1	139.0	135.5	133.9	132.1	132.2	132.3	132.4	134.4	135.2	135.8	136.2	136.3	134.9	134.0	134.8
Nonmetallic mineral products φdo.....	137.7	138.0	137.9	137.9	138.5	138.4	138.6	138.6	138.5	138.3	138.4	138.5	138.5	138.9	138.6	138.5
Clay products, structural.....do.....	160.2	161.8	162.3	162.3	162.1	162.1	162.1	162.1	161.5	161.6	161.6	161.7	161.9	162.1	162.0	162.1
Concrete products.....do.....	129.7	131.1	131.0	131.0	131.1	131.2	131.1	131.3	131.3	131.3	131.3	131.3	131.3	131.4	131.5	131.2
Gypsum products.....do.....	153.1	133.2	133.2	133.2	134.6	134.6	134.6	134.6	134.6	134.6	134.6	137.3	137.3	137.3	137.3	137.3
Pulp, paper, and allied products.....do.....	132.2	133.2	133.1	132.3	132.2	132.2	131.5	131.0	126.1	126.5	126.4	126.3	129.5	130.4	129.9	130.4
Paper.....do.....	143.4	145.4	145.7	145.7	145.7	145.7	145.7	145.4	145.4	145.9	145.9	145.9	145.9	145.4	145.4	145.4
Rubber and products.....do.....	144.5	144.7	143.6	141.2	139.7	139.6	139.9	140.1	140.2	139.6	139.0	139.4	139.6	139.4	138.4	137.0
Tires and tubes.....do.....	143.4	138.4	141.3	137.1	137.2	137.1	137.1	138.4	138.4	138.5	138.3	138.3	138.3	138.3	137.0	133.8
Textile products and apparel φdo.....	95.0	96.1	95.4	95.2	94.8	94.7	94.4	94.1	94.0	93.7	93.9	94.2	94.4	94.7	94.8	94.8
Apparel.....do.....	100.0	100.9	101.0	101.0	100.5	100.5	100.4	100.4	100.3	100.4	100.4	100.6	100.7	100.8	100.8	100.8
Cotton products.....do.....	91.7	94.2	91.7	91.2	90.8	90.2	90.2	89.9	89.9	89.5	89.7	90.4	91.0	91.6	91.8	91.9
Manmade fiber textile products.....do.....	81.1	79.1	78.2	77.8	77.3	77.2	76.3	75.8	75.4	75.1	75.1	75.1	75.1	75.1	75.5	75.6
Silk products.....do.....	113.5	122.9	125.9	125.7	130.9	129.3	129.5	129.5	131.5	130.8	131.2	136.2	136.2	133.3	132.9	129.6
Wool products.....do.....	101.6	102.1	101.3	100.8												

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total.....mil. \$	4,713	4,630	4,771	4,482	3,887	3,684	3,979	4,372	4,853	5,301	5,274	5,402	5,473	* 5,325	* 5,201	4,741
Private, total ?	3,362	3,300	3,395	3,170	2,793	2,645	2,842	3,110	3,442	3,690	3,734	3,723	3,740	* 3,698	* 3,613	3,409
Residential (nonfarm) ?	2,080	1,879	1,840	1,698	1,449	1,322	1,483	1,735	1,973	2,138	2,125	2,109	2,122	* 2,094	* 2,062	1,954
New housing units.....do.....	1,603	1,368	1,392	1,267	1,051	939	1,056	1,173	1,256	1,407	1,524	1,578	1,602	* 1,607	* 1,571	1,477
Additions and alterations.....do.....	413	433	361	481	340	292	337	469	619	632	501	428	417	* 383	* 389	379
Nonresidential buildings, except farm and public utilities, total ?	738	847	946	925	886	858	831	809	842	900	932	937	949	954	* 948	908
Industrial.....do.....	176	238	261	264	265	259	246	234	226	219	216	213	218	221	221	221
Commercial ?	328	348	402	387	362	352	345	337	363	401	419	416	421	425	424	398
Stores, restaurants, and garages*	165	172	201	186	161	157	160	150	170	205	220	215	220	224	228	203
Farm construction.....do.....	109	107	103	87	77	81	100	116	136	156	164	160	147	* 127	* 113	100
Public utilities.....do.....	417	444	479	437	358	363	406	428	467	473	491	497	503	504	472	430
Public, total.....do.....	1,351	1,329	1,376	1,312	1,094	1,039	1,137	1,202	1,411	1,611	1,540	1,679	1,733	* 1,627	* 1,588	1,332
Nonresidential buildings.....do.....	376	399	408	391	389	356	403	433	440	468	450	462	463	* 459	* 418	396
Military facilities.....do.....	124	116	156	122	88	109	119	118	127	136	98	113	138	* 78	* 167	95
Highways.....do.....	489	455	450	470	291	267	271	338	435	574	562	651	685	651	* 603	472
Other types.....do.....	362	359	362	329	326	307	344	373	409	433	430	453	447	* 439	* 400	369
New construction (seasonally adjusted at annual rates), total.....mil. \$																
Private, total ?			39,624	39,639	38,575	37,962	38,511	38,986	39,232	40,328	41,176	41,281	41,709	* 41,767	* 42,172	42,696
Residential (nonfarm).....do.....			22,016	21,916	20,649	20,016	20,508	21,042	21,257	22,271	23,118	23,306	23,782	* 24,026	* 24,625	25,191
Nonresidential buildings, except farm and public utilities, total ?			10,562	10,751	11,193	11,100	10,960	10,803	10,628	10,584	10,608	10,629	10,711	10,656	10,540	10,564
Industrial.....do.....			3,025	3,025	3,053	2,992	2,957	2,921	2,849	2,750	2,672	2,588	2,610	2,608	2,554	2,537
Commercial ?			4,378	4,519	4,848	4,821	4,743	4,636	4,515	4,510	4,578	4,646	4,718	4,681	4,608	4,641
Stores, restaurants, and garages*			2,123	2,226	2,395	2,356	2,338	2,192	2,095	2,141	2,255	2,347	2,398	2,388	2,413	2,434
Farm construction.....do.....			1,298	1,242	1,126	1,157	1,334	1,508	1,686	1,839	1,759	1,654	1,590	* 1,472	* 1,426	1,370
Public utilities.....do.....			5,452	5,458	5,308	5,384	5,398	5,323	5,383	5,382	5,457	5,470	5,422	* 5,404	* 5,377	5,368
Public, total ?			16,455	17,011	17,443	17,755	17,283	16,518	16,286	16,878	15,863	16,702	17,201	* 17,138	* 19,008	17,257
Nonresidential buildings.....do.....			5,055	5,072	5,094	5,157	5,221	5,222	5,186	5,229	4,963	5,044	5,091	* 5,105	* 5,161	5,154
Military facilities.....do.....			1,678	1,531	1,284	1,942	1,764	1,651	1,507	1,382	1,140	1,153	1,404	* 793	* 1,792	1,184
Highways.....do.....			5,243	5,953	6,470	5,934	5,662	5,090	4,983	5,527	5,128	5,762	5,960	6,340	* 7,099	5,989
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Corp.):																
Valuation, total.....mil. \$	3,022	3,026	2,886	2,718	2,485	2,235	3,166	3,298	3,501	3,602	3,529	3,543	3,004	3,291	3,008	
Public ownership.....do.....	922	1,049	1,071	1,218	838	732	1,090	1,170	1,127	1,235	1,265	1,158	954	1,021	942	
Private ownership.....do.....	2,100	1,978	1,815	1,500	1,647	1,504	2,075	2,128	2,374	2,367	2,263	2,384	2,050	2,270	2,066	
By type of building:																
Nonresidential.....do.....	949	1,020	916	994	813	804	1,027	1,050	1,105	1,221	1,154	1,087	987	1,005	1,095	
Residential.....do.....	1,429	1,259	1,253	878	974	870	1,371	1,454	1,553	1,592	1,589	1,589	1,381	1,498	1,306	
Public works.....do.....	484	579	566	735	490	394	625	639	623	632	710	687	534	631	496	
Utilities.....do.....	161	169	152	110	298	167	142	154	219	191	163	179	103	156	111	
Engineering construction:																
Contract awards (ENR) \$.....do.....	1,702	1,888	1,775	1,875	1,661	1,360	1,912	1,817	1,789	2,392	1,883	2,220	1,657	1,869	2,071	
Highway concrete pavement contract awards:*																
Total.....thous. sq. yds.	7,828	9,315	11,208	12,101	8,632	7,349	7,762	10,522	10,482	11,216	9,041	11,765	6,929	8,671	9,142	
Airports.....do.....	756	821	207	361	959	224	980	202	110	582	938	802	304	174	327	
Roads.....do.....	4,141	5,653	7,045	9,012	5,891	5,125	5,083	7,232	5,994	6,119	4,328	7,658	3,203	5,418	5,117	
Streets and alleys.....do.....	2,931	3,041	3,957	2,727	1,782	1,969	1,699	3,988	4,378	4,514	3,774	3,906	3,423	3,080	3,748	
HOUSING STARTS																
New housing units started:																
Unadjusted:																
Total, incl. farm (public and private).....thous.	129.5	108.0	94.5	70.9	72.5	81.0	109.7	115.3	130.7	138.3	128.5	130.1	128.2	128.5	105.4	
One-family structures.....do.....	104.2	84.1	70.4	48.0	51.8	56.5	80.1	85.4	97.9	100.6	97.6	96.1	* 91.5	94.9		
Privately owned.....do.....	126.4	104.3	92.8	64.2	69.8	75.8	104.6	111.0	126.6	132.4	125.2	127.0	122.4	123.8	102.5	
Total nonfarm (public and private).....do.....	127.6	106.2	93.5	70.4	71.0	77.7	107.3	113.0	128.3	135.3	126.0	127.3	126.5	126.0	103.8	
In metropolitan areas.....do.....	89.7	74.0	66.1	49.8	51.1	55.7	79.1	79.7	89.5	92.5	87.2	87.5	* 90.9	* 86.9	71.0	
Privately owned.....do.....	124.6	102.5	91.8	63.7	68.3	72.5	102.2	108.7	124.2	129.5	122.7	124.2	120.7	121.3	100.9	
Seasonally adjusted at annual rates:																
Total, including farm (private only).....do.....			1,220	996	1,127	1,169	1,296	1,166	1,201	1,381	1,343	1,326	1,383	1,432	1,350	
Total nonfarm (private only).....do.....			1,206	987	1,098	1,115	1,262	1,143	1,268	1,351	1,318	1,301	1,365	1,402	1,328	
CONSTRUCTION COST INDEXES																
Department of Commerce composite																
1947-49=100.....	141	144	144	143	143	144	144	145	145	145	146	145	145	145	* 144	145
American Appraisal Co., The:																
Average, 30 cities.....1913=100.....	704	722	730	731	732	733	733	735	737	740	742	746	747	748	747	
Atlanta.....do.....	771	793	806	806	806	806	807	808	808	809	809	809	809	819	815	
New York.....do.....	764	783	795	796	808	808	808	808	808	810	820	820	821	821	819	
San Francisco.....do.....	656	677	690	691	691	695	696	696	696	704	706	706	708	715	712	
St. Louis.....do.....	684	700	710	710	710	710	713	713	721	721	722	722	722	722	731	
Associated General Contractors (building only)																
1913=100.....	517	533	538	538	539	536	538	538	542	547	547	547	547	547	547	547

* Revised.
 ? Includes data not shown separately.
 *See Bureau of Census reports for monthly data prior to Aug. 1960.
 § Data for Dec. 1960 and Mar., June, Aug., and Nov. 1961 are for 5 weeks; other months, 4 weeks.
 ♂ Data for Nov. 1960 and Jan., May, Aug., and Oct. 1961 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
CONSTRUCTION AND REAL ESTATE—Continued																
CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates: †																
Average, 20 cities:																
Apartments, hotels, office buildings:																
Brick and concrete... U.S. avg. 1926-29=100...	306.2	313.6	315.0	315.1	315.6	315.7	315.9	316.2	320.1	321.6	322.4	322.5	323.3	323.4	323.3	323.8
Brick and steel.....do.....	296.4	302.3	302.4	302.4	302.5	302.5	302.7	302.9	305.0	306.4	308.0	308.2	308.7	308.6	308.5	308.9
Brick and wood.....do.....	293.2	297.8	297.0	296.8	296.4	296.4	296.4	296.6	298.7	299.7	300.3	300.3	300.7	300.9	299.9	300.1
Commercial and factory buildings:																
Brick and concrete.....do.....	318.1	326.2	328.1	328.2	329.0	329.1	329.1	329.5	334.6	335.9	336.8	337.0	337.6	337.9	337.8	338.3
Brick and steel.....do.....	315.8	321.2	320.8	320.8	320.8	320.9	320.8	321.2	324.0	325.2	325.9	326.1	326.6	326.5	326.5	326.9
Brick and wood.....do.....	293.1	298.5	298.4	298.2	298.2	298.2	298.1	298.1	300.8	301.9	302.4	302.5	302.8	302.5	302.4	302.5
Frame.....do.....	289.8	294.4	293.3	293.0	292.2	292.3	292.0	292.4	294.5	295.3	296.0	295.9	296.3	295.1	295.1	295.3
Steel.....do.....	300.4	302.6	300.4	300.3	300.1	300.1	300.1	300.4	300.5	301.5	302.0	302.2	302.5	302.3	302.2	302.5
Residences:																
Brick.....do.....	293.9	299.2	298.7	298.5	298.2	298.2	298.2	298.4	300.9	301.9	302.5	302.6	303.0	302.3	302.2	302.4
Frame.....do.....	284.0	288.4	287.3	287.1	286.5	286.5	286.4	286.7	288.4	289.3	289.9	289.9	290.2	289.3	289.2	289.3
Engineering News-Record: ⊙																
Building.....1947-49=100.....	162.5	165.7	166.1	166.5	166.5	166.5	167.1	168.3	168.6	169.1	168.8	169.0	168.7	168.8	168.7	168.7
Construction.....do.....	176.5	182.2	183.3	184.2	184.2	184.1	184.9	187.0	187.7	188.4	188.5	188.5	188.6	188.8	188.7	188.7
Bu. of Public Roads—Highway construction: †																
Composite, stand. mile (avg. for qtr.)...1957-59=100...	196.4	194.1		95.0			94.4				93.2			95.1		
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted †.....1947-49=100.....	136.2	131.1	116.7	102.7	104.6	100.1	125.3	131.6	146.9	149.9	130.5	153.8	141.8	142.6		
Seasonally adjusted †.....do.....			122.1	120.3	111.6	113.4	130.0	129.5	137.3	140.4	135.6	139.7	136.0	126.1		
Iron and steel products, unadjusted †.....do.....	121.4	128.6	111.6	95.3	100.7	94.7	120.9	132.5	149.1	158.8	132.2	156.2	144.5	144.5		
Lumber and wood products, unadj. †.....do.....	140.1	131.6	116.8	104.4	112.2	109.9	128.2	133.2	147.2	140.6	120.8	151.9	137.7	140.3		
Portland cement, unadjusted.....do.....	169.0	159.0	158.3	122.7	100.2	90.0	130.7	158.3	186.1	189.0	194.5	199.0	188.3			
REAL ESTATE																
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$...	505.78	383.38	403.68	390.26	410.35	340.97	347.56	317.68	348.99	385.86	386.21	463.35	422.39	432.48	483.73	
Vet. Adm.: Face amount.....do.....	232.23	165.42	150.40	141.87	131.65	107.75	124.84	108.65	123.39	137.27	144.39	181.66	167.99	201.91	205.91	
Federal Home Loan Banks, outstanding advances to member institutions.....mil. \$...	2,134	1,981	1,741	1,981	1,571	1,496	1,477	1,576	1,624	1,869	1,871	2,001	2,124	2,202	2,288	
New mortgage loans of all savings and loan associations, estimated total.....mil. \$...																
	1,263	1,192	1,140	1,150	969	1,001	1,356	1,309	1,511	1,721	1,482	1,763	1,594	1,629	1,538	
By purpose of loan:																
Home construction.....do.....	433	390	332	367	285	288	427	417	460	532	422	499	436	463	452	
Home purchase.....do.....	551	511	508	460	400	365	515	504	603	712	659	785	694	696	642	
All other purposes.....do.....	278	291	300	323	285	318	414	388	447	477	401	480	463	469	444	
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. \$...																
	2,686	2,445	2,378	2,338	2,075	1,997	2,444	2,358	2,700	2,856	2,653	3,004	2,777	2,961		
Nonfarm foreclosures.....number.....	3,673	4,279	4,740	4,973	5,523	5,096	6,272	5,942	6,090	6,576	5,946	6,348	6,214			
Fire losses.....mil. \$.....	87.26	92.32	84.34	101.90	117.25	116.61	109.22	95.49	93.10	103.35	93.11	91.63	76.98	86.93	115.85	

DOMESTIC TRADE

ADVERTISING																
Printers' Ink advertising index, seas, adj.:																
Combined index.....1947-49=100.....	225	235	234	235	230	225	232	225	232	236	236	237	245			
Business papers.....do.....	232	246	244	235	227	225	221	234	241	242	258	236	250			
Magazines.....do.....	173	188	175	181	194	186	187	177	182	171	173	176	192			
Newspapers.....do.....	206	210	202	209	206	190	212	196	200	215	185	204	216			
Outdoor.....do.....	152	160	166	147	149	140	135	125	126	149	150	157	152			
Radio (network).....do.....	24	23	22	18	18	24	23	23	25	25	29	26	22			
Television (network).....1950-52=100.....	452	462	513	500	449	473	487	479	499	522	520	538	518			
Television advertising:																
Network:																
Gross time costs, total.....mil. \$.....	52.3	56.9	64.0	60.7	61.8	57.1	63.6	59.8	61.7	59.9	58.1	58.4	58.3			
Automotive, incl. accessories.....do.....	3.9	4.6	5.5	4.7	4.9	3.7	3.9	3.3	3.8	3.6	3.3	2.7	3.1			
Drugs and toiletries.....do.....	14.8	16.3	16.6	18.0	18.4	16.6	18.2	15.5	16.6	18.4	19.3	19.1	16.8			
Foods, soft drinks, confectionery.....do.....	10.5	10.8	12.3	12.2	13.4	12.9	14.4	13.6	13.3	12.0	11.4	11.9	12.3			
Soaps, cleansers, etc.....do.....	5.6	5.8	6.1	5.4	6.5	6.7	7.8	7.7	7.2	7.1	6.6	7.7	8.0			
Smoking materials.....do.....	6.3	6.4	6.2	7.0	6.8	6.0	6.6	6.5	7.0	6.6	8.1	7.7	7.5			
All other.....do.....	11.3	13.0	17.4	13.4	11.8	11.1	12.7	13.3	13.7	12.1	9.5	9.2	10.6			
Spot (national and regional):																
Gross time costs, total.....do.....		154.2		163.1			151.3			160.6			127.6			
Automotive, incl. accessories.....do.....		15.6		5.1			4.0			4.6			4.0			
Drugs and toiletries.....do.....		28.7		52.5			31.1			28.2			24.5			
Foods, soft drinks, confectionery.....do.....		49.8		56.6			56.6			54.1			38.4			
Soaps, cleansers, etc.....do.....		18.9		16.1			16.8			21.6			16.1			
Smoking materials.....do.....		8.9		8.5			7.5			8.3			6.3			
All other.....do.....		42.4		44.3			35.3			43.8			38.4			
Magazine advertising:																
Cost, total.....do.....	65.3	71.1	82.4	64.7	48.9	64.5	77.0	83.5	78.7	66.5	47.6	47.4	80.0	89.8	84.7	
Apparel and accessories.....do.....	4.0	4.7	5.2	3.6	1.5	3.1	5.6	6.5	5.8	2.9	.7	4.8	8.6	6.0	5.1	
Automotive, incl. accessories.....do.....	6.7	7.8	9.7	5.3	6.8	7.5	8.2	8.6	7.6	5.8	3.5	2.7	7.1	11.0	9.4	
Building materials.....do.....	2.8	3.0	1.9	.8	1.6	2.1	2.8	4.3	3.0	3.3	1.8	1.8	3.6	2.9	1.8	
Drugs and toiletries.....do.....	6.2	6.7	7.4	6.4	3.9	5.5	7.2	6.7	7.2	7.1	5.9	4.6	7.7	8.7	7.7	
Foods, soft drinks, confectionery.....do.....	8.7	9.8	10.4	9.4	8.0	11.4	11.6	11.8	10.8	10.0	8.4	7.4	9.0	13.0	12.3	
Beer, wine, liquors.....do.....	4.2	4.2	5.8	7.5	2.7	3.3	4.3	4.4	4.5	4.1	3.2	2.5	3.8	5.1	5.8	
Household equip., supplies, furnishings.....do.....	5.6	5.6	7.3	4.4	2.0	3.1	4.7	6.7	6.7	4.0	2.4	2.3	6.2	8.0	7.1	
Industrial materials.....do.....	4.2	4.6	4.9	3.5	1.9	2.8	3.6	4.4	4.7	4.2	3.3	2.7	4.8	5.2	4.8	
Soaps, cleansers, etc.....do.....	.9	.8	.8	.4	.4	.8	.8	.9	.7	.7	.4	.5	.6	1.1	.9	
Smoking materials.....do.....	2.3	2.2	2.5	2.6	1.7	2.5	2.7	2.2	2.2	2.7	2.2	2.2	2.6	2.3	2.6	
All other.....do.....	19.7	21.7	26.5	20.8	18.4	22.4	25.7	26.8	25.0	21.6	15.8	16.0	25.8	25.5	27.4	

† Quarterly average based on quarterly data.

‡ End of year.

⊙ Includes data for items not shown separately.

† Copyrighted data; see last paragraph of headnote, p. S-1.

‡ Revisions for 1955-Oct. 1960 (1959-Oct. 1960 for lumber and wood) are available upon request.

⊙ Data reported at the beginning of each month are shown here for the previous month.

* Revision for Oct. 1960, 188.6.

† Revised to reflect current specifications and base period; data prior to 4th qtr. 1960 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

Table with columns for years 1959, 1960, 1960 (Nov, Dec), and 1961 (Jan, Feb, Mar, Apr, May, June, July, Aug, Sept, Oct, Nov, Dec).

DOMESTIC TRADE—Continued

ADVERTISING—Continued

Table for Advertising statistics including Newspaper advertising linage (52 cities) with columns for mil. lines and months from 1959 to 1961.

RETAIL TRADE

Main table for Retail Trade statistics, categorized into Durable goods stores, Nondurable goods stores, and Estimated sales (seas. adj.), total. Includes sub-categories like Furniture, Food, and General merchandise.

* Revised. † Advance estimate. ‡ Includes data not shown separately. § Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. ¶ Retail inventories have been revised beginning 1946 to incorporate (1) adjustment to

the Annual Retail Trade Reports of the Census Bureau, (2) adjustment to the latest Standard Industrial Classification, (3) new seasonal factors, and (4) data for Alaska and Hawaii. Revisions for Dec. 1957-Sept. 1960 appear on p. 24 of the December 1961 SURVEY; those for the earlier period are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
DOMESTIC TRADE—Continued																
RETAIL TRADE—Continued																
Firms with 4 or more stores:																
Estimated sales (unadj.), total.....mil. \$..	4,456	4,724	4,970	6,800	4,107	4,044	5,047	4,763	4,988	5,193	4,805	5,077	5,282	5,241	5,609	
Firms with 11 or more stores:																
Estimated sales (unadj.), total?.....do.....	3,889	4,223	4,387	6,003	3,534	3,472	4,334	4,065	4,263	4,462	4,133	4,339	4,509	4,423	4,725	
Apparel group?.....do.....	254	293	312	511	200	186	328	263	292	295	242	270	305	310	335	
Men's and boys' wear stores.....do.....	19	29	34	58	23	18	29	24	28	32	23	22	24	32	37	
Women's apparel, accessory stores.....do.....	108	118	129	213	76	76	128	106	119	116	98	111	122	125	138	
Shoe stores.....do.....	78	85	80	123	62	57	102	83	87	91	73	79	97	85	85	
Drug and proprietary stores.....do.....	102	121	120	187	113	108	121	118	119	122	121	119	122	122	130	
Eating and drinking places.....do.....	79	93	91	84	80	84	92	93	96	98	100	101	101	98	98	
Furniture, home furnishings stores.....do.....	38	37	45	44	28	29	36	35	42	39	37	37	36	41	43	
General merchandise group?.....do.....	1,210	1,290	1,453	2,321	910	897	1,240	1,183	1,286	1,320	1,171	1,344	1,352	1,421	1,610	
Dept. stores, excl. mail order sales.....do.....	717	781	877	1,370	548	534	747	732	783	818	709	806	834	872	975	
Variety stores.....do.....	248	251	253	523	164	179	241	222	245	249	234	260	256	261	286	
Grocery stores.....do.....	1,625	1,785	1,747	2,093	1,695	1,669	1,930	1,782	1,798	1,921	1,820	1,802	1,953	1,771	1,843	
Lumber yards, bldg. materials dealers?.....do.....	69	69	70	57	48	47	57	60	68	74	71	76	71	74	64	
Tire, battery, accessory dealers.....do.....	81	82	80	108	59	62	78	87	95	109	103	101	92	96	94	
Estimated sales (seas. adj.), total?.....do.....			4,269	4,245	4,195	4,262	4,348	4,270	4,282	4,371	4,360	4,446	4,386	4,441	4,528	
Apparel group?.....do.....			295	279	289	293	295	274	291	290	297	323	288	308	313	
Men's and boys' wear stores.....do.....			29	27	30	29	26	29	30	30	29	32	28	32	31	
Women's apparel, accessory stores.....do.....			121	113	116	120	119	112	114	117	118	123	120	125	128	
Shoe stores.....do.....			85	79	88	88	88	81	86	84	82	90	82	90	90	
Drug and proprietary stores.....do.....			125	124	122	123	124	125	121	125	124	123	126	126	135	
Eating and drinking places.....do.....			94	91	90	90	94	95	95	95	93	93	98	96	100	
Furniture, home furnishings stores.....do.....			39	37	36	33	36	37	40	38	41	36	36	38	37	
General merchandise group?.....do.....			1,282	1,295	1,250	1,303	1,339	1,329	1,299	1,344	1,357	1,362	1,350	1,379	1,413	
Dept. stores, excl. mail order sales.....do.....			770	800	745	793	793	812	768	802	831	810	827	830	851	
Variety stores.....do.....			253	237	246	248	258	249	264	268	253	279	261	276	282	
Grocery stores.....do.....			1,822	1,817	1,808	1,808	1,835	1,795	1,828	1,851	1,827	1,865	1,856	1,845	1,877	
Lumber yards, bldg. materials dealers?.....do.....			70	67	67	68	67	62	61	63	62	62	61	64	63	
Tire, battery, accessory dealers.....do.....			82	81	79	84	89	90	84	94	95	93	96	97	96	
Department stores:																
Accounts receivable, end of month:																
Charge accounts.....1947-49=100.....	170	177	184	244	210	173	165	164	164	162	149	153	162	170	185	
Installment accounts.....do.....	383	433	431	479	489	462	449	441	437	433	428	428	430	445	456	
Ratio of collections to accounts receivable:																
Charge accounts.....percent.....	47	46	48	48	45	45	49	44	48	48	47	48	46	48	49	
Installment accounts.....do.....	15	15	15	15	14	14	16	14	15	15	14	15	15	16	17	
Sales by type of payment:																
Cash sales.....percent of total sales.....	43	43	42	44	43	42	42	43	43	43	43	43	42	41	42	
Charge account sales.....do.....	42	42	43	42	40	42	43	42	42	41	40	41	42	43	42	
Installment sales.....do.....	15	15	15	14	17	16	15	15	15	16	17	16	16	16	16	
Sales, total United States:																
Unadjusted.....1947-49=100.....	144	145	169	262	108	109	132	134	140	141	126	136	150	153	181	282
Seasonally adjusted.....do.....			144	146	142	145	146	148	144	149	151	150	150	152	155	157
Stocks, total U.S., end of month:																
Unadjusted.....do.....	156	165	192	150	145	153	164	169	165	156	157	165	178	189	195	
Seasonally adjusted.....do.....			169	166	162	161	161	162	164	164	166	169	170	170	171	
WHOLESALE TRADE																
Sales, estimated (unadj.), total.....bil. \$..	12.29	12.33	12.92	12.58	11.37	11.31	12.75	11.69	12.72	12.81	11.86	13.34	12.65	13.69	13.66	
Durable goods establishments.....do.....	4.61	4.44	4.34	4.09	3.77	3.67	4.25	4.03	4.41	4.57	4.13	4.64	4.44	4.74	4.54	
Nondurable goods establishments.....do.....	7.67	7.89	8.58	8.48	7.60	7.64	8.50	7.66	8.31	8.24	7.73	8.70	8.22	8.95	9.12	
Inventories, estimated (unadj.), total.....do.....	12.55	13.21	13.63	13.21	13.14	13.15	13.39	13.34	13.34	13.31	13.34	13.54	13.59	13.76	13.67	
Durable goods establishments.....do.....	6.35	6.61	6.80	6.61	6.59	6.71	6.81	6.87	6.83	6.82	6.85	6.83	6.83	6.76	6.71	
Nondurable goods establishments.....do.....	6.20	6.60	6.84	6.60	6.55	6.44	6.58	6.47	6.51	6.49	6.49	6.71	6.76	7.00	6.96	

EMPLOYMENT AND POPULATION

POPULATION																
Population, U.S. (incl. Alaska and Hawaii):§																
Total, incl. armed forces overseas.....mil. 2	177.26	180.67	181.78	182.02	182.26	182.49	182.71	182.95	183.17	183.41	183.65	183.91	184.20	184.48	184.74	184.97
EMPLOYMENT																
Noninstitutional population, est. number 14 years of age and over, total, unadj.¶.....mil.	123.37	125.37	126.22	126.48	126.72	126.92	127.12	127.34	127.56	127.77	127.99	128.18	128.37	128.57	128.76	128.94
Total labor force, incl. armed forces¶.....thous.	71,946	73,126	73,746	73,079	72,361	72,894	73,540	73,216	74,059	76,790	76,153	75,610	73,670	74,345	74,096	73,372
Civilian labor force, total¶.....do.....	69,394	70,612	71,213	70,549	69,837	70,360	71,011	70,696	71,546	74,286	73,639	73,081	71,123	71,759	71,339	70,559
Employed, total.....do.....	65,581	66,681	67,182	66,009	64,452	64,655	65,516	65,734	66,778	68,706	68,499	68,539	67,038	67,824	67,349	66,467
Agricultural employment.....do.....	5,836	5,723	5,666	4,950	4,634	4,708	4,977	5,000	5,544	6,671	6,453	6,325	5,666	5,964	5,199	4,418
Nonagricultural employment.....do.....	59,745	60,958	61,516	61,059	59,818	59,947	60,539	60,734	61,234	62,035	62,046	62,215	61,372	61,860	62,149	62,049
Unemployed, total.....do.....	3,813	3,931	4,031	4,540	5,385	5,705	5,495	4,962	4,768	5,580	5,140	4,542	4,085	3,934	3,990	4,091
Long-term (15 weeks and over).....do.....	1,040	956	987	1,015	1,339	1,624	1,862	2,128	1,915	1,575	1,634	1,440	1,257	1,240	1,137	1,233
Percent of civilian labor force.....do.....	5.5	5.6	5.7	6.4	7.7	8.1	7.7	7.0	6.7	7.5	7.0	6.2	5.7	5.5	5.6	5.8
Not in labor force¶.....thous.	51,420	52,242	52,476	53,403	54,364	54,024	53,574	54,121	53,499	50,977	51,833	52,573	54,701	54,226	54,659	55,570
Civilian labor force, seas. adj.*.....do.....			71,356	71,118	71,481	71,943	72,166	71,410	71,403	72,404	71,633	71,789	70,981	71,260	71,482	71,128
Employed, total.....do.....			67,048	66,407	66,583	66,792	67,058	66,532	66,578	67,293	66,763	66,998	66,309	66,990	67,215	66,868
Agricultural employment.....do.....			5,798	5,824	5,721	5,848	5,774	5,263	5,196	5,582	5,487	5,683	5,208	5,402	5,321	5,198
Nonagricultural employment.....do.....			61,210	60,454	60,667	60,860	61,212	61,224	61,480	61,911	61,432	61,417	61,188	61,308	61,840	61,435
Unemployed, total.....do.....			4,389	4,819	4,736	4,891	4,970	4,889	4,923	4,946	4,938	4,957	4,843	4,831	4,345	4,344
Percent of civilian labor force.....do.....			6.2	6.8	6.6	6.8	6.9	6.8	6.9	6.8	6.9	6.9	6.8	6.8	6.1	6.1

* Revised. ¶ Preliminary. † End of year. ‡ As of July 1.

§ Includes data not shown separately.

¶ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. § Estimate for July 1, 1959, excludes Hawaii.

* Average for 1959 excludes Alaska and Hawaii; later data include these States. † New series. Since series are seasonally adjusted separately, components may not add to totals. Monthly data (1948

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.):†																
Total, unadjusted‡	53,380	54,347	54,595	54,706	52,864	52,523	52,785	53,171	53,708	54,429	54,227	54,538	54,978	55,065	55,121	55,503
Manufacturing establishments	16,667	16,762	16,538	16,213	15,933	15,838	15,866	15,904	16,076	16,320	16,268	16,531	16,646	16,607	16,661	16,564
Durable goods industries	9,369	9,441	9,224	9,036	8,867	8,769	8,775	8,836	8,996	9,106	9,051	9,083	9,189	9,201	9,338	9,316
Nondurable goods industries	7,298	7,321	7,314	7,177	7,066	7,069	7,091	7,068	7,080	7,214	7,217	7,448	7,457	7,406	7,323	7,248
Mining, total ¶	731	709	695	682	666	656	654	657	668	678	672	677	676	668	668	663
Metal	84	93	91	91	90	86	86	86	87	88	88	86	86	86	86	86
Coal mining	197	182	171	167	164	163	158	153	153	154	143	154	155	156	156	156
Crude petroleum and natural gas	331	314	312	310	306	304	304	306	310	314	318	315	311	306	306	306
Contract construction	2,955	2,882	2,942	2,630	2,457	2,342	2,454	2,619	2,775	2,971	3,023	3,075	3,021	2,981	2,826	2,579
Transportation and public utilities ¶	4,010	4,017	3,992	3,966	3,888	3,871	3,872	3,870	3,891	3,945	3,977	3,971	3,971	3,971	3,942	3,924
Railroad transportation	925	887	845	844	812	811	807	809	813	826	832	835	826	822	822	822
Local and interurban passenger transit	281	283	284	285	284	282	278	273	270	266	268	268	268	268	268	268
Motor freight trans. and storage	848	874	896	874	849	832	840	837	853	880	891	891	907	913	913	913
Air transportation	180	191	191	191	190	191	191	194	196	197	201	203	203	202	202	202
Telephone communication	707	706	704	701	698	697	697	696	694	697	702	701	694	689	689	689
Electric, gas, and sanitary services	612	613	611	610	607	606	606	604	608	616	622	623	616	608	608	608
Wholesale and retail trade	11,125	11,412	11,608	12,146	11,233	11,040	11,101	11,162	11,238	11,354	11,327	11,342	11,378	11,450	11,605	12,152
Wholesale trade	2,941	3,009	3,008	3,057	2,995	2,974	2,964	2,955	2,958	2,990	3,013	3,044	3,035	3,049	3,049	3,052
Retail trade	8,184	8,403	8,564	9,089	8,238	8,066	8,137	8,207	8,279	8,364	8,314	8,298	8,343	8,401	8,556	9,100
Finance, insurance, and real estate	2,597	2,684	2,705	2,709	2,702	2,706	2,710	2,724	2,734	2,766	2,705	2,801	2,770	2,758	2,758	2,758
Services and miscellaneous	7,105	7,361	7,416	7,380	7,313	7,333	7,359	7,448	7,510	7,598	7,631	7,606	7,612	7,618	7,582	7,552
Government	8,190	8,520	8,699	8,980	8,672	8,737	8,769	8,787	8,816	8,797	8,534	8,535	8,904	9,030	9,075	9,311
Total, seasonally adjusted†	53,380	54,347	53,995	53,707	53,581	53,485	53,561	53,663	53,894	54,182	54,335	54,333	54,304	54,385	54,517	54,491
Manufacturing establishments	16,667	16,762	16,351	16,174	16,021	15,962	16,023	16,119	16,275	16,373	16,392	16,381	16,323	16,361	16,469	16,521
Durable goods industries	9,369	9,441	9,111	8,958	8,863	8,797	8,820	8,904	9,058	9,114	9,138	9,131	9,105	9,112	9,221	9,285
Ordnance and accessories	173	187	192	194	195	196	196	196	199	200	202	202	203	208	206	207
Lumber and wood products	661	637	608	594	596	591	595	601	602	606	604	603	603	600	601	600
Furniture and fixtures	385	383	372	364	356	358	361	365	366	368	370	371	370	372	373	374
Stone, clay, and glass products	602	595	576	564	556	551	557	561	569	573	575	578	573	574	570	564
Primary metal industries	1,182	1,229	1,127	1,107	1,092	1,084	1,085	1,101	1,135	1,151	1,170	1,174	1,179	1,174	1,177	1,179
Fabricated metal products	1,121	1,129	1,092	1,073	1,055	1,041	1,040	1,057	1,084	1,085	1,082	1,094	1,090	1,091	1,098	1,097
Machinery	1,451	1,471	1,433	1,414	1,401	1,394	1,388	1,395	1,398	1,396	1,401	1,404	1,400	1,409	1,410	1,419
Electrical equipment and supplies	1,391	1,446	1,417	1,402	1,405	1,411	1,416	1,422	1,439	1,442	1,442	1,444	1,428	1,455	1,456	1,476
Transportation equipment	1,670	1,617	1,565	1,553	1,491	1,455	1,468	1,487	1,537	1,560	1,559	1,530	1,528	1,496	1,581	1,611
Instruments and related products	345	354	348	345	343	341	340	342	346	347	349	349	350	349	350	352
Miscellaneous manufacturing ind.	388	392	381	378	373	375	374	377	383	386	384	382	381	384	389	386
Nondurable goods industries	7,298	7,321	7,240	7,186	7,158	7,165	7,203	7,215	7,217	7,259	7,254	7,250	7,218	7,249	7,248	7,256
Food and kindred products	1,790	1,793	1,791	1,788	1,785	1,785	1,794	1,781	1,772	1,775	1,773	1,770	1,769	1,787	1,786	1,783
Tobacco manufactures	95	94	93	92	91	91	92	90	89	90	88	90	96	91	88	83
Textile mill products	943	915	884	876	870	869	870	877	884	887	887	882	880	882	884	884
Apparel and related products	1,225	1,228	1,203	1,180	1,171	1,182	1,201	1,204	1,196	1,210	1,208	1,213	1,194	1,204	1,203	1,207
Paper and allied products	585	593	589	584	584	583	585	585	588	592	593	592	589	591	594	596
Printing, publishing, and allied ind.	890	917	925	922	920	922	925	924	925	929	932	929	927	925	927	930
Chemicals and allied products	810	830	827	824	821	819	822	824	828	834	836	835	832	835	837	839
Petroleum refining and related ind.	215	212	208	206	205	204	204	205	206	206	205	202	202	203	196	197
Rubber and misc. plastic products	371	374	359	356	352	350	351	356	365	371	372	372	372	370	373	376
Leather and leather products	375	366	361	358	359	360	359	363	364	365	362	362	367	360	363	361
Mining	731	709	693	679	672	667	668	666	670	669	672	665	666	661	666	660
Contract construction	2,955	2,882	2,832	2,757	2,773	2,765	2,792	2,766	2,742	2,795	2,776	2,770	2,774	2,758	2,720	2,703
Transportation and public utilities	4,010	4,017	3,976	3,950	3,931	3,922	3,919	3,901	3,903	3,914	3,942	3,939	3,939	3,929	3,926	3,908
Wholesale and retail trade	11,125	11,412	11,371	11,334	11,347	11,296	11,252	11,320	11,355	11,392	11,437	11,410	11,363	11,365	11,368	11,339
Finance, insurance, and real estate	2,597	2,684	2,719	2,723	2,727	2,731	2,732	2,732	2,739	2,747	2,748	2,757	2,756	2,764	2,770	2,772
Services and miscellaneous	7,105	7,361	7,431	7,447	7,439	7,460	7,463	7,425	7,436	7,471	7,533	7,546	7,567	7,580	7,603	7,621
Government	8,190	8,520	8,622	8,643	8,671	8,682	8,712	8,734	8,774	8,821	8,835	8,865	8,936	8,967	8,995	8,967
Production workers on mfg. payrolls, unadjusted:†																
Total, unadjusted‡	12,596	12,562	12,324	12,005	11,740	11,642	11,666	11,712	11,875	12,090	12,023	12,274	12,407	12,379	12,418	12,321
Seasonally adjusted	12,596	12,562	12,324	12,005	11,740	11,642	11,666	11,712	11,875	12,090	12,023	12,274	12,407	12,379	12,418	12,321
Durable goods industries, unadjusted	7,091	7,021	6,797	6,613	6,449	6,351	6,358	6,426	6,582	6,678	6,616	6,641	6,733	6,771	6,881	6,867
Seasonally adjusted	7,091	7,021	6,797	6,613	6,449	6,351	6,358	6,426	6,582	6,678	6,616	6,641	6,733	6,771	6,881	6,867
Ordnance and accessories	84	89	92	92	92	92	91	92	93	93	94	97	98	98	98	99
Lumber and wood products	594	570	545	518	502	490	492	514	537	565	563	568	565	557	541	524
Furniture and fixtures	321	319	314	302	294	294	297	296	301	300	311	314	317	317	316	313
Stone, clay, and glass products	494	483	470	449	429	421	431	444	458	470	471	477	477	470	464	449
Primary metal industries	953	992	900	880	866	858	861	873	904	926	927	940	955	950	952	953
Blast furnaces, steel and rolling mills do.	415	471	403	390	386	389	395	406	425	436	442	447	457	451	451	451
Fabricated metal products	867	869	850	826	804	784	780	790	816	825	809	831	839	848	850	853
Machinery	1,026	1,030	978	972	968	970	968	972	971	967	957	950	960	955	967	977
Electrical equipment and supplies	967	987	970	952	946	939	934	931	943	950	944	968	952	997	1,012	1,024
Transportation equipment ¶	1,181	1,133	1,121	1,101	1,047	998	999	1,006	1,044	1,050	1,033	961	1,021	1,021	1,124	1,142
Motor vehicles and equipment	539	566	567	554	503	457	454	464	504	515	505	430	470	469	469	469
Aircraft and parts	463	392	384	382	380	379	380	377	374	371	370	368	379	383	383	383
Instruments and related products	230	232	228	224	221	217	217	217	219	220	218	222	226	226	226	226
Miscellaneous mfg. industries	313	316	321	297	280	286	289	302	302	310	301	317	326	334	33	

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	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States.....thous.....	2,192	2,243	2,189	2,478	2,180	2,186	2,193	2,205	2,212	2,248	2,265	2,271	2,253	2,254	2,262	
Wash. D.C., metropolitan area.....do....	210	215	215	1,222	215	215	216	217	216	224	226	225	220	221	221	
Railroad employees (class I railroads):																
Total.....do.....	841	805	764	759	731	730	727	729	734	747	752	755	745	742	737	
Index, seasonally adjusted.....1947-49=100..	263.2	260.5	58.9	58.2	54.6	55.0	55.2	55.6	54.5	55.0	55.5	55.8	56.0	57.0	56.7	
INDEXES OF WEEKLY PAYROLLS†																
Construction (construction workers)†, 1957-59=100..	106.1	106.9	107.9	92.4	91.0	85.0	88.6	95.9	105.6	117.1	120.3	125.0	129.7	121.8	110.0	
Manufacturing (production workers)†.....do....	105.1	106.6	103.9	100.5	98.9	98.0	98.9	100.3	103.0	106.4	105.7	107.6	108.5	110.5	112.3	111.7
Mining (production workers)†.....do....	97.1	95.2	90.7	89.3	89.0	85.8	82.9	85.6	88.3	92.6	93.0	92.2	93.2	93.9	92.3	
HOURS AND EARNINGS †																
Average weekly gross hours per worker on payrolls of nonagricultural estab., unadjusted:†																
All manufacturing estab., unadj.†.....hours.....	40.3	39.7	39.3	38.7	38.9	39.0	39.1	39.3	39.7	40.1	40.0	40.2	39.8	40.4	40.6	40.5
Seasonally adjusted.....do.....			39.3	38.5	39.0	39.3	39.3	39.7	39.8	39.9	40.0	40.0	39.6	40.2	40.6	40.3
Average overtime.....do.....	2.7	2.4	2.2	2.1	1.9	1.9	2.0	2.1	2.2	2.4	2.5	2.6	2.8	2.8	2.8	2.8
Durable goods industries.....do.....	40.7	40.1	39.6	39.1	39.3	39.3	39.5	39.8	40.2	40.6	40.3	40.5	40.0	40.9	41.1	41.1
Seasonally adjusted.....do.....			39.7	39.0	39.3	39.6	39.7	40.0	40.2	40.4	40.5	40.5	39.8	40.6	41.2	41.0
Average overtime.....do.....	2.7	2.4	2.1	2.0	1.8	1.8	1.8	2.0	2.1	2.3	2.3	2.5	2.7	2.7	2.9	2.9
Ordnance and accessories.....do.....	41.2	40.7	40.7	40.1	40.8	40.4	40.8	40.6	40.5	40.5	40.2	40.6	40.9	41.4	41.7	41.8
Lumber and wood products.....do.....	39.7	39.0	38.2	37.6	38.5	38.4	38.5	38.8	39.7	40.5	39.5	40.2	40.1	40.5	39.3	38.7
Furniture and fixtures.....do.....	40.7	40.0	39.5	39.7	38.2	38.5	38.7	38.7	38.7	39.8	39.8	40.9	41.2	41.3	41.2	41.8
Stone, clay, and glass products.....do.....	41.2	40.6	40.6	39.3	39.6	39.4	39.8	40.1	40.7	41.4	41.3	41.6	41.3	41.3	40.9	40.0
Primary metal industries.....do.....	40.5	39.0	37.4	37.2	37.7	37.9	38.2	38.9	39.5	40.2	40.3	39.9	40.2	40.3	40.2	40.5
Blast furnaces, steel and rolling mills.....do....	39.8	38.0	35.2	35.3	36.2	36.5	36.9	38.1	38.8	39.6	39.9	39.2	40.2	39.5		
Fabricated metal products.....do.....	40.9	40.5	40.0	39.3	39.5	39.4	39.6	40.1	40.5	41.0	40.7	41.1	40.1	41.1	41.3	41.4
Machinery.....do.....	41.5	41.0	40.3	40.1	40.4	40.5	40.4	40.8	40.9	41.1	40.9	40.9	41.0	41.3	41.3	41.8
Electrical equipment and supplies.....do.....	40.5	39.8	39.8	39.1	39.8	39.7	39.7	39.8	39.9	40.3	39.7	40.4	39.8	40.7	40.9	41.0
Transportation equipment.....do.....	40.7	40.7	40.4	40.0	39.2	39.4	39.8	40.2	40.6	40.5	40.2	37.8	41.3	41.3	43.0	42.3
Motor vehicles and equipment.....do.....	41.1	41.0	40.5	39.7	37.5	37.8	38.5	39.8	40.7	40.9	40.5	39.7	34.1	41.5		
Aircraft and parts.....do.....	40.7	40.9	41.2	41.3	41.7	41.6	41.5	41.1	40.9	40.7	40.9	41.1	41.4	41.5		
Instruments and related products.....do.....	40.8	40.4	40.6	39.2	40.3	40.2	40.2	40.3	40.4	40.8	40.5	40.9	41.0	41.1	41.4	41.4
Miscellaneous mfg. industries.....do.....	39.9	39.3	39.5	38.0	38.9	39.2	39.1	39.0	39.1	39.7	39.1	39.4	39.8	40.2	40.4	39.9
Nondurable goods industries, unadj.....do.....	39.7	39.2	38.9	38.2	38.5	38.5	38.7	38.7	39.0	39.6	39.7	39.8	39.5	39.8	39.9	39.8
Seasonally adjusted.....do.....			38.7	38.1	38.7	38.8	39.1	39.3	39.3	39.5	39.3	39.3	39.2	39.6	39.7	39.7
Average overtime.....do.....	2.7	2.5	2.3	2.2	2.1	2.1	2.2	2.2	2.3	2.6	2.6	2.8	2.9	2.9	2.8	2.7
Food and kindred products.....do.....	41.0	40.9	40.9	40.7	40.4	40.2	40.2	40.0	40.9	41.4	41.4	41.4	41.6	41.4	40.9	40.7
Tobacco manufactures.....do.....	39.1	38.2	37.6	39.1	37.7	37.0	36.6	38.2	38.1	39.4	38.2	40.1	41.6	40.8	38.3	39.2
Textile mill products.....do.....	40.4	39.5	38.9	38.1	38.0	38.5	38.8	39.0	39.5	40.2	39.9	40.5	40.3	40.9	41.5	41.4
Apparel and related products.....do.....	36.3	35.5	35.0	33.2	34.2	34.9	35.5	35.1	34.9	35.4	35.9	36.5	34.5	35.8	36.3	36.0
Paper and allied products.....do.....	42.8	42.2	41.8	41.0	41.4	41.6	41.8	42.2	42.2	42.9	42.8	43.0	43.1	43.0	43.1	42.9
Printing, publishing, and allied ind.....do.....	38.5	38.5	38.5	38.0	38.0	38.0	38.2	38.1	38.0	38.2	38.1	38.3	38.4	38.3	38.3	38.8
Chemicals and allied products.....do.....	41.4	41.3	41.1	40.7	41.0	40.9	41.2	41.2	41.2	41.7	41.5	41.5	41.2	41.6	41.8	41.6
Petroleum refining and related ind.....do.....	41.2	41.1	40.9	40.8	41.3	40.2	40.6	41.2	41.1	41.8	42.0	41.0	41.6	41.7	41.5	40.9
Petroleum refining.....do.....	40.8	40.8	41.0	40.8	41.4	40.4	40.5	41.0	40.7	41.0	41.4	40.3	40.0	40.9	40.9	40.9
Rubber and misc. plastic products.....do.....	41.3	39.9	39.5	38.8	39.2	39.1	39.1	39.7	40.1	40.6	40.7	40.6	40.8	40.7	41.3	41.5
Leather and leather products.....do.....	37.9	36.9	36.4	35.8	37.8	37.3	36.9	35.9	36.8	37.9	38.3	37.6	36.4	36.7	37.9	38.3
Nonmanufacturing establishments:†																
Mining.....do.....	40.5	40.4	39.7	39.6	40.1	39.6	38.9	39.5	40.2	41.1	41.6	41.1	41.0	41.8		
Metal mining.....do.....	49.3	41.8	40.5	41.4	41.1	41.0	40.5	40.9	40.5	42.0	41.6	41.4	41.7	42.1		
Coal mining.....do.....	35.4	35.5	33.5	34.8	35.4	34.7	31.5	32.8	34.6	38.0	36.6	36.6	36.6	37.8		
Crude petroleum and natural gas.....do.....	42.6	42.0	42.1	41.4	42.0	41.6	41.9	41.8	41.6	41.5	42.1	41.7	41.6	42.5		
Contract construction.....do.....	37.0	36.7	35.8	34.2	36.4	36.1	35.8	35.8	36.8	37.7	37.9	38.5	37.4	38.2		
General building contractors.....do.....	35.7	35.4	34.6	33.0	35.7	35.5	34.8	34.9	35.9	36.5	36.5	37.0	35.9	36.8		
Heavy construction.....do.....	40.8	40.7	38.8	37.2	39.4	39.2	38.9	38.3	40.0	41.4	41.7	43.1	40.5	42.5		
Special trade contractors.....do.....	36.3	35.9	35.2	33.9	35.8	35.4	35.3	35.3	36.0	36.8	37.0	37.3	36.7	37.2		
Transportation and public utilities:																
Local and suburban transportation.....do.....	43.4	43.1	43.1	43.5	42.0	42.8	42.6	42.8	43.2	43.6	43.0	43.3	42.9	42.9		
Motor freight transportation and storage.....do....	42.2	41.5	41.2	41.0	40.5	40.8	40.6	40.8	41.3	42.2	41.7	42.6	42.1	42.3		
Telephone communication.....do.....	39.2	39.6	40.4	39.5	39.0	39.1	38.8	38.7	38.9	39.2	39.6	39.5	39.5	40.3		
Electric, gas, and sanitary services.....do.....	41.0	41.0	41.2	41.2	40.9	40.9	40.7	40.6	40.9	40.8	41.0	40.9	41.1	41.2		
Wholesale and retail trade.....do.....	39.3	39.0	38.8	39.0	38.7	38.7	38.5	38.7	38.7	39.1	39.4	39.3	38.8	38.6		
Wholesale trade.....do.....	40.6	40.5	40.5	40.4	40.3	40.1	40.2	40.3	40.3	40.6	40.7	40.6	40.5	40.6		
Retail trade.....do.....	38.7	38.5	38.1	38.4	38.1	38.1	38.0	38.0	38.0	38.4	38.8	38.6	38.0	37.8		
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	40.0	39.9	39.1	39.4	39.2	39.1	39.2	39.0	39.3	39.6	40.8	41.1	39.4	39.9		
Laundries, cleaning and dyeing plants.....do.....	39.0	38.8	38.8	38.1	38.5	38.2	38.6	38.5	39.5	39.7	39.1	38.7	38.7	39.1		
Average weekly gross earnings per worker on payrolls of nonagricultural establishments:†																
All manufacturing establishments†.....dollars.....	88.26	89.72	89.21	88.62	89.08	89.31	89.54	90.78	92.10	93.03	93.20	92.86	92.73	94.54	95.82	95.99
Durable goods industries.....do.....	96.05	97.44	96.23	96.19	96.29	96.29	97.17	98.31	99.70	101.69	100.35	100.44	100.00	102.66	103.98	104.39
Ordnance and accessories.....do.....	106.30	108.67	110.30	109.47	111.79	111.50	112.61	112.06	112.19	112.19	111.76	112.87	114.11	115.92	117.18	117.88
Lumber and wood products.....do.....	74.24	73.71	71.05	69.94	70.84	69.89	71.23	74.88	77.42	79.79	78.21	79.19	81.00	81.41	77.81	76.24
Furniture and fixtures.....do.....	74.48	75.20	74.26	75.43	72.20	72.77	73.14	73.14	73.53	76.02	75.62	78.12	79.52	80.12	79.93	81.51
Stone, clay, and glass products.....do.....	91.46	92.97	93.38	90.39	91.08	90.62	91.54	93.03	94.83	97.29	97.06	98.18	97.47	97.88	96.93	94.00
Primary metal industries.....do.....	112.19	109.59	103.60	104.90	106.69	107.26	108.49	111.25	114.16	116.58	117.68	116.11	118.19	119.29	118.99	120.29
Fabricated metal products.....do.....	96.12	98.82	97.60	96.68	96.78	96.92	97.81	99.45	100.85	102.09	101.75	102.34	99.45	102.75	104.08	104.33
Machinery.....do.....	102.92	104.55	103.17	103.46	104.23	104.90	105.04	106.49	106.75	107.68	107.16	106.75	107.83	109.03	109.45	111.19
Electrical equipment and supplies.....do.....	89.10	90.74	91.94	91.49	92.73	92.50	92.50	93.13	93.37	94.71	93.69					

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																
Average weekly gross earnings per worker on payrolls of nonagricultural estab.†—Continued																
All manufacturing estab.†—Continued																
Nondurable goods industries.....dollars..	78.61	80.36	80.52	79.84	80.47	80.47	80.88	81.27	82.29	83.56	84.16	83.58	83.74	*84.77	*84.99	*85.17
Food and kindred products.....do.....	82.82	86.30	86.71	87.10	87.67	87.23	87.23	87.20	89.57	90.25	88.60	89.44	*89.84	*89.57	*89.95	
Tobacco manufactures.....do.....	64.12	64.94	64.30	68.03	65.22	65.12	65.51	71.05	70.87	74.07	71.05	68.17	67.39	*69.36	*68.94	*72.13
Textile mill products.....do.....	63.02	63.60	62.63	61.34	61.18	61.99	62.86	63.18	63.99	65.12	64.64	66.02	66.09	*67.08	*68.31	*68.31
Apparel and related products.....do.....	56.63	56.45	56.35	52.79	55.06	56.19	57.51	56.51	55.84	56.64	58.16	59.86	56.93	*60.14	*60.62	*59.76
Paper and allied products.....do.....	93.30	95.37	95.72	94.30	95.22	95.68	96.14	97.90	97.90	100.39	100.58	101.05	102.15	*101.91	*102.15	*101.67
Printing, publishing, and allied ind.....do.....	99.72	102.80	103.57	103.36	102.98	103.36	103.90	104.01	104.12	104.67	104.39	105.33	106.37	*105.71	*105.71	*107.86
Chemicals and allied products.....do.....	99.36	103.25	103.98	103.38	104.14	103.89	104.24	104.24	105.06	108.00	107.90	107.49	107.53	*108.58	*109.52	*108.99
Petroleum refining and related ind.....do.....	117.42	118.78	119.02	118.73	123.90	121.00	121.80	124.42	123.30	126.24	126.42	122.59	126.88	*125.93	*126.16	*123.52
Rubber and misc. plastic products.....do.....	94.16	92.97	92.43	91.96	92.51	91.49	91.89	93.69	95.04	97.03	98.90	97.85	98.74	*98.49	*100.36	*101.26
Leather and leather products.....do.....	60.26	60.52	60.06	58.35	62.75	61.55	61.62	59.95	61.46	63.29	63.58	62.79	61.88	*62.76	*64.81	*65.49
Nonmanufacturing establishments:†																
Mining ♀.....do.....	103.68	105.44	102.82	103.75	106.27	104.15	101.14	103.49	104.92	108.09	110.24	108.09	109.06	*111.19	-----	-----
Metal mining.....do.....	102.77	111.19	108.95	112.19	110.97	110.29	109.35	111.25	109.62	114.24	114.40	113.02	114.68	*117.88	-----	-----
Coal mining.....do.....	109.03	110.76	103.18	107.53	110.09	107.22	96.71	101.35	106.91	115.18	119.32	113.83	114.19	*117.18	-----	-----
Crude petroleum and natural gas.....do.....	103.52	103.32	103.99	103.09	106.68	104.42	104.75	105.75	104.00	103.75	106.93	104.67	106.08	*107.95	-----	-----
Contract construction.....do.....																
General building contractors.....do.....	108.41	112.67	110.98	108.07	115.39	114.08	112.41	112.77	116.29	119.13	119.76	122.05	120.43	*123.00	-----	-----
Heavy construction.....do.....	100.32	103.72	102.76	99.33	107.46	106.50	103.70	105.40	108.78	110.23	111.74	109.85	112.98	-----	-----	-----
Special trade contractors.....do.....	108.94	114.77	110.19	107.51	113.87	112.11	110.48	109.92	116.40	121.72	122.60	127.15	121.80	*127.08	-----	-----
-----do.....	113.62	118.11	117.22	114.58	121.00	119.65	118.61	118.96	121.32	124.02	125.06	126.45	126.25	*127.97	-----	-----
Transportation and public utilities:																
Local and suburban transportation.....do.....	91.57	94.82	96.11	98.31	95.34	97.16	97.13	97.16	98.06	99.41	98.47	99.16	98.67	98.24	-----	-----
Motor freight transportation and storage.....do.....	102.12	104.17	103.82	103.73	102.06	103.63	103.53	104.45	106.55	109.30	108.42	111.19	111.14	*111.67	-----	-----
Telephone communication.....do.....	85.46	89.50	92.92	91.64	90.48	90.71	90.02	90.17	91.03	92.12	93.46	93.62	97.53	*96.64	-----	-----
Electric, gas, and sanitary services.....do.....	103.73	108.65	111.24	112.06	110.84	110.84	110.30	110.43	110.70	110.98	112.34	112.07	114.26	*114.95	-----	-----
Wholesale and retail trade.....do.....																
Wholesale trade.....do.....	69.17	70.98	71.00	70.20	71.60	71.60	71.41	71.98	72.37	73.51	74.07	73.88	73.72	73.34	-----	-----
-----do.....	88.91	91.13	91.13	91.30	91.88	91.43	91.66	92.69	92.69	94.19	94.42	93.79	94.77	94.60	-----	-----
Retail trade.....do.....	60.76	62.37	62.48	61.82	63.25	62.87	62.70	63.46	63.84	64.90	65.57	65.23	64.60	64.64	-----	-----
Finance, insurance, and real estate:																
Banking.....do.....	65.10	67.15	67.53	67.52	68.45	69.01	69.01	68.82	68.63	68.82	69.56	69.19	69.37	70.12	-----	-----
Insurance carriers.....do.....	85.29	87.41	87.85	88.07	88.90	88.74	88.80	89.08	89.50	89.57	90.05	90.34	90.26	*90.35	-----	-----
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	42.40	43.89	44.57	45.31	45.08	44.97	45.08	44.85	45.20	44.75	44.88	45.21	45.31	47.08	-----	-----
Laundries, cleaning and dyeing plants.....do.....	46.80	48.11	48.50	47.63	48.13	47.75	48.25	48.51	50.17	50.42	49.66	48.76	49.15	*50.05	-----	-----
Average hourly gross earnings per worker on payrolls of nonagricultural establishments:†																
All manufacturing establishments†.....dollars..	2.19	2.26	2.27	2.29	2.29	2.29	2.29	2.31	2.32	2.32	2.33	2.31	2.33	2.34	2.36	*2.37
Excluding overtime♂.....do.....	2.12	2.20	2.21	2.23	2.24	2.23	2.24	2.25	2.25	2.25	2.26	2.24	2.25	2.26	2.28	*2.29
Durable goods industries.....do.....	2.36	2.43	2.43	2.46	2.45	2.45	2.46	2.47	2.48	2.49	2.48	2.49	2.48	2.50	2.51	*2.53
Excluding overtime♂.....do.....	2.28	2.36	2.37	2.40	2.39	2.39	2.40	2.41	2.42	2.42	2.42	2.41	2.41	2.43	2.45	*2.46
Ordinance and accessories.....do.....	2.58	2.67	2.71	2.73	2.74	2.76	2.76	2.76	2.77	2.77	2.78	2.78	2.79	2.80	2.81	*2.82
Lumber and wood products.....do.....	1.87	1.89	1.86	1.86	1.84	1.82	1.85	1.93	1.95	1.97	1.98	1.97	2.02	*2.01	*2.01	*1.97
Furniture and fixtures.....do.....	1.83	1.88	1.88	1.90	1.89	1.89	1.89	1.89	1.90	1.91	1.90	1.91	1.93	*1.94	*1.94	*1.95
Stone, clay, and glass products.....do.....	2.22	2.29	2.30	2.30	2.30	2.30	2.30	2.32	2.33	2.35	2.35	2.36	2.36	*2.37	*2.37	*2.35
Primary metal industries.....do.....	2.77	2.81	2.77	2.82	2.83	2.83	2.84	2.86	2.89	2.90	2.92	2.91	2.94	*2.96	*2.96	*2.97
Blast furnaces, steel and rolling mills.....do.....	3.10	3.08	3.01	3.09	3.11	3.11	3.12	3.15	3.17	3.19	3.21	3.19	3.21	3.26	-----	-----
Fabricated metal products.....do.....	2.35	2.44	2.44	2.46	2.45	2.46	2.47	2.48	2.49	2.49	2.50	2.49	2.48	*2.52	*2.52	*2.52
Machinery.....do.....	2.48	2.55	2.56	2.58	2.58	2.59	2.60	2.61	2.61	2.62	2.62	2.61	2.63	*2.65	*2.65	*2.66
Electrical equipment and supplies.....do.....	2.20	2.28	2.31	2.34	2.33	2.33	2.33	2.34	2.34	2.35	2.36	2.35	2.36	*2.37	*2.37	*2.38
Transportation equipment ♀.....do.....	2.64	2.74	2.77	2.79	2.76	2.76	2.76	2.76	2.78	2.78	2.79	2.81	2.81	*2.84	*2.84	*2.89
Motor vehicles and equipment.....do.....	2.71	2.81	2.83	2.80	2.79	2.80	2.82	2.85	2.85	2.85	2.85	2.87	2.84	2.88	-----	-----
Aircraft and parts.....do.....	2.62	2.70	2.74	2.77	2.75	2.76	2.76	2.75	2.74	2.74	2.76	2.78	2.80	2.82	-----	-----
Instruments and related products.....do.....	2.24	2.32	2.34	2.37	2.37	2.36	2.38	2.37	2.37	2.38	2.39	2.39	2.39	*2.40	*2.40	*2.40
Miscellaneous mfg. industries.....do.....	1.84	1.89	1.90	1.92	1.93	1.93	1.93	1.93	1.92	1.92	1.90	1.89	1.91	1.91	1.92	*1.94
Nondurable goods industries.....do.....																
Excluding overtime♂.....do.....	1.98	2.05	2.07	2.09	2.09	2.09	2.09	2.10	2.11	2.11	2.12	2.10	2.12	2.13	*2.13	*2.14
Food and kindred products.....do.....	1.91	1.99	2.01	2.03	2.04	2.03	2.04	2.05	2.05	2.04	2.05	2.03	2.05	2.06	*2.06	*2.07
Tobacco manufactures.....do.....	2.02	2.11	2.12	2.14	2.17	2.17	2.17	2.18	2.19	2.18	2.18	2.14	2.15	2.17	*2.19	*2.21
Textile mill products.....do.....	1.64	1.70	1.71	1.74	1.73	1.76	1.79	1.86	1.86	1.88	1.86	1.70	1.62	*1.80	*1.84	*1.84
Apparel and related products.....do.....	1.56	1.61	1.61	1.61	1.61	1.61	1.62	1.62	1.62	1.62	1.62	1.63	1.64	1.64	*1.65	*1.65
Paper and allied products.....do.....	1.56	1.59	1.61	1.59	1.61	1.61	1.62	1.61	1.60	1.60	1.62	1.64	1.65	*1.68	*1.67	*1.66
Printing, publishing, and allied ind.....do.....	2.18	2.26	2.29	2.30	2.30	2.30	2.30	2.32	2.32	2.34	2.35	2.35	2.37	*2.37	*2.37	*2.37
Chemicals and allied products.....do.....	2.59	2.67	2.69	2.72	2.71	2.72	2.72	2.73	2.74	2.74	2.75	2.75	2.77	*2.76	*2.76	*2.78
Petroleum refining and related ind.....do.....	2.40	2.50	2.53	2.54	2.54	2.54	2.53	2.53	2.55	2.59	2.60	2.59	2.61	*2.61	*2.62	*2.62
Rubber and misc. plastic products.....do.....	2.85	2.89	2.91	2.91	3.00	3.01	3.00	3.02	3.00	3.02	3.01	2.99	3.05	*3.02	*3.04	*3.02
Leather and leather products.....do.....	2.99	3.02	3.03	3.03	3.13	3.13	3.14	3.16	3.15	3.15	3.17	3.15	3.21	*3.17	-----	-----
Nonmanufacturing establishments:†	2.28	2.33	2.34	2.37	2.36	2.34	2.35	2.36	2.37	2.39	2.43	2.41	2.42	*2.42	*2.43	*2.44
Leather and leather products.....do.....	1.59	1.64	1.65	1.63	1.66	1.65	1.67	1.67	1.67	1.67	1.66	1.67	1.70	*1.71	*1.71	*1.71
Nonmanufacturing establishments:†																
Mining ♀.....do.....	2.56	2.61	2.59	2.62	2.65	2.63	2.62	2.62	2.61	2.63	2					

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
EMPLOYMENT AND POPULATION—Continued																
HOURS AND EARNINGS—Continued																
Miscellaneous wage data:																
Construction wages (ENR):																
Common labor.....\$ per hr.	2.566	2.699	2.745	2.747	2.765	2.765	2.765	2.775	2.815	2.836	2.851	2.860	2.862	2.871	2.877	2.878
Skilled labor.....do.	3.861	4.031	4.095	4.099	4.118	4.119	4.120	4.133	4.163	4.197	4.215	4.223	4.237	4.245	4.253	4.257
Equipment operators.....do.	3.489	3.651	3.727	3.728	3.736	3.747	3.747	3.760	3.791	3.822	3.845	3.862	3.875	3.884	3.896	3.906
Farm wages, without board or room, 1st of mo.....\$ per hr.	1.95	1.97			1.08			1.04			1.04			.93		1.11
Railroad wages (average, class I).....do.	2.550	2.616	2.646	2.655	2.656	2.703	2.641	2.687	2.652	2.666	2.684	2.654	2.602			
Road-building wages, common labor (ctry.) \$ per hr.	1.2.09	1.2.09			2.03			1.96			2.17			2.25		
LABOR CONDITIONS																
Labor turnover in manufacturing estab.†																
Accession rate, total...mo. rate per 100 employees	4.2	3.8	2.9	2.3	3.7	3.2	4.0	4.0	4.2	5.0	4.4	5.3	4.7	4.0		
New hires.....do.	2.6	2.2	1.5	1.0	1.5	1.4	1.6	1.8	2.1	2.9	2.5	3.1	3.0	2.6		
Separation rate, total.....do.	4.1	4.3	4.5	4.8	4.7	3.9	3.9	3.4	3.5	3.6	4.1	4.1	5.1	4.1		
Quit.....do.	1.5	1.3	.9	.7	.9	.8	.9	1.0	1.1	1.2	1.2	1.7	2.3	1.4		
Layoff.....do.	2.0	2.4	3.1	3.6	3.2	2.6	2.3	1.9	1.8	1.7	2.3	1.7	2.0	2.0		
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages.....number	309	278	192	110	170	210	220	320	430	330	330	325	310	300	225	100
Workers involved.....thous.	157	110	53	28	80	120	55	94	120	140	95	95	334	223	83	27
In effect during month:																
Work stoppages.....number			368	250	300	330	350	460	620	570	560	550	530	510	430	250
Workers involved.....thous.			85	53	100	150	75	126	165	211	183	160	300	277	156	75
Man-days idle during month.....do.	6,000	1,600	732	458	700	940	610	1,180	1,530	1,760	1,690	1,320	3,150	2,380	1,000	500
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements.....thous.	508	485	430	378	365	342	417	440	520	551	501	603	607	596	511	
Unemployment insurance programs:																
Insured unemployment, all programs.....do.	1,856	2,067	2,225	2,847	3,515	3,638	3,403	3,006	2,532	2,165	2,133	2,190	2,175	2,161	2,186	2,173
State programs:																
Initial claims.....do.	1,218	1,434	1,744	2,175	2,381	1,919	1,709	1,468	1,368	1,229	1,501	1,248	1,081	1,219	1,406	
Insured unemployment, weekly avg.....do.	1,682	1,906	2,039	2,639	3,266	3,199	3,168	2,779	2,328	1,901	1,958	1,744	1,568	1,502	1,662	2,017
Percent of covered employment:‡																
Unadjusted.....do.	4.4	4.8	5.1	6.6	8.1	8.4	7.8	6.8	5.7	4.9	4.8	4.3	3.8	3.7	4.1	5.0
Seasonally adjusted.....do.			6.3	6.4	6.1	6.3	5.9	5.6	5.3	5.3	5.2	5.1	5.1	5.1	5.1	4.8
Beneficiaries, weekly average.....thous.	1,475	1,640	1,603	2,069	2,722	2,984	2,899	2,664	2,138	1,880	1,665	1,589	1,374	1,283	1,334	
Benefits paid.....mil. \$	185.4	227.2	231.1	300.2	397.6	399.3	461.5	362.5	320.1	264.4	224.0	237.2	185.0	180.9	190.9	
Federal employees, insured unemployment thous.	32	33	33	35	40	41	40	36	33	31	32	31	28	28	29	31
Veterans' program (UCX):																
Initial claims.....do.	27	29	33	36	39	33	35	29	26	26	29	30	25	24	22	
Insured unemployment, weekly avg.....do.	53	54	59	71	86	91	91	83	71	61	60	58	52	47	47	49
Beneficiaries, weekly average.....do.	50	52	52	64	81	89	80	95	71	66	56	57	53	46	44	
Benefits paid.....mil. \$	6.6	7.0	7.0	8.6	11.0	11.0	11.6	12.0	10.2	9.0	7.2	8.2	6.9	6.3	6.1	
Railroad program:																
Applications.....thous.	22	31	23	21	38	13	10	6	6	9	100	26	19	14		
Insured unemployment, weekly avg.....do.	77	72	95	103	123	113	106	107	100	83	83	74	77	74	77	76
Benefits paid.....mil. \$	18.7	13.1	16.0	18.8	22.2	19.7	22.3	16.3	20.5	17.6	12.7	16.2	13.6	13.8		

FINANCE

BANKING																
Open market paper outstanding, end of mo.:																
Bankers' acceptances.....mil. \$	1,151	2,027	1,868	2,027	2,029	2,049	2,231	2,254	2,203	2,271	2,301	2,400	2,422	2,491	2,555	
Commercial and finance co. paper, total.....do.	3,168	4,418	5,222	4,418	5,010	4,968	4,992	5,001	4,848	4,851	4,904	4,862	4,860	5,104	5,331	
Placed through dealers.....do.	3,677	3,158	1,505	1,358	1,465	1,479	1,525	1,532	1,478	1,460	1,534	1,617	1,730	1,818	1,868	
Placed directly (finance paper).....do.	2,491	3,060	3,717	3,060	3,545	3,489	3,467	3,469	3,370	3,391	3,370	3,245	3,130	3,286	3,463	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total.....mil. \$	4,449	4,795	4,787	4,795	4,851	4,936	5,023	5,110	5,174	5,242	5,310	5,347	5,352	5,313	5,252	
Farm mortgage loans:																
Federal land banks.....do.	2,360	2,564	2,548	2,564	2,581	2,605	2,640	2,669	2,701	2,728	2,746	2,767	2,784	2,800	2,812	
Loans to cooperatives.....do.	622	649	652	649	675	683	665	650	613	595	617	646	645	679	695	
Other loans and discounts.....do.	1,467	1,582	1,587	1,582	1,595	1,648	1,718	1,790	1,859	1,920	1,947	1,935	1,922	1,834	1,745	
Bank debits:																
Unadjusted:																
Total (344 centers).....bil. \$	223.26	236.56	235.10	256.90	257.71	222.72	265.44	240.97	268.80	271.83	247.67	255.54	246.58	274.72	272.54	
New York City.....do.	85.30	91.90	91.02	101.55	104.47	89.83	110.46	101.15	111.46	113.23	100.59	100.86	100.29	113.73	112.47	
6 other leading centers.....do.	45.44	48.13	47.58	52.31	52.38	44.86	53.35	48.53	53.78	54.28	49.08	51.44	48.99	54.28	54.20	
Seasonally adjusted.*																
New York City.....do.			98.79	88.38	97.52	98.27	101.45	103.45	113.34	103.83	104.54	109.05	109.78	113.52	119.17	
6 other leading centers.....do.			49.02	47.87	51.05	50.20	49.48	51.28	53.18	52.29	50.74	52.15	51.33	53.59	54.54	
337 other centers.....do.			98.31	94.69	97.50	97.72	98.45	97.33	102.85	101.55	100.72	102.38	100.21	103.97	105.30	
Federal Reserve banks, condition, end of mo.:																
Assets, total.....mil. \$	54,028	52,984	51,962	52,984	50,235	50,438	50,188	50,549	49,811	50,678	50,782	51,059	51,696	52,087	52,933	54,329
Reserve bank credit outstanding, total.....do.	28,771	29,359	28,731	29,359	27,560	27,866	28,060	27,950	27,806	28,496	28,628	28,835	29,213	29,548	30,656	31,362
Discounts and advances.....do.	3,458	3,333	101	33	60	53	115	67	111	36	59	47	28	59	39	130
U.S. Government securities.....do.	26,648	27,384	27,488	27,384	26,570	26,667	26,688	26,772	26,887	27,253	27,422	27,697	27,799	28,268	29,210	28,881
Gold certificate reserves.....do.	19,164	17,479	17,610	17,479	17,140	17,075	17,099	17,089	17,095	17,256	17,223	17,187	17,099	17,028	16,710	16,615
Liabilities, total.....do.	54,028	52,984	51,962	52,984	50,235	50,438	50,188	50,549	49,811	50,678	50,782	51,059	51,696	52,087	52,933	54,329
Deposits, total.....do.	19,716	18,336	17,924	18,336	17,268	17,355	17,546	17,562	16,966	17,694	17,800	17,724	18,038	18,194	18,136	18,451
Member-bank reserve balances.....do.	18,174	17,081	16,770	17,081	16,066	16,277	16,158	16,419	16,107	16,716	16,856	16,620	17,105	16,888	17,200	17,387
Federal Reserve notes in circulation.....do.	28,262	28,450	28,066	28,450	27,700	27,548	27,520	27,415	27,564	27,778	27,906	28,034	28,100	28,229	28,814	29,305
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.	39.9	37.4	38.3	37.4	38.1	38.0	37.9	38.0	38.4	37.9	37.7	37.6	37.1	36.7	35.6	34.8

* Revised. † Preliminary. ‡ Quarterly average. § As of Jan. 1, 1962.
 † Excludes persons under Temporary Extended Compensation program and under extended duration provisions (thous.): 1961—Apr., 580 and 40, respectively; May, 747; 11; June, 703; 9; July, 542; 3; Aug., 450; 2; Sept., 403; 3; Oct., 365; 2; Nov., 355; 1; Dec., 357; 1.
 ‡ End of year.
 † See corresponding note, bottom p. S-13.
 § Insured unemployment as % of average covered employment in a 12-month period ending 6 to 8 months prior to month of reference.
 † Revisions for Aug. 1959-July 1960 are available upon request.
 † Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
 * New series. For data prior to Aug. 1960, see *Federal Reserve Bulletins*.
 † Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	End of year		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FINANCE—Continued

BANKING—Continued																		
All member banks of Federal Reserve System, averages of daily figures:																		
Excess reserves.....mil. \$.	1 482	1 769	756	769	745	654	546	618	549	612	581	604	* 589	* 507	* 614	601		
Borrowings from Federal Reserve banks.....do.....	1 906	1 87	142	87	49	137	70	56	96	63	51	67	* 37	* 65	* 105	149		
Free reserves.....do.....	1 424	1 682	614	682	696	517	476	562	453	549	530	537	* 552	* 442	* 509	452		
Weekly reporting member banks of Federal Reserve System, condition, Wed. nearest end of year or month:																		
Deposits:																		
Demand, adjusted ¹mil. \$.										62,550	62,120	62,156	62,381	61,855	62,166	63,423	63,906	65,644
Demand, total ²do.....	92,330	93,215	90,121	93,215	89,690	89,860	86,041	88,229	88,056	88,255	89,427	86,379	90,354	92,658	91,216	97,958		
Individuals, partnerships, and corp.....do.....								63,869	64,168	63,750	64,044	62,935	64,480	66,407	66,183	70,149		
States and political subdivisions.....do.....	4,866	4,747	4,914	4,747	5,138	5,065	4,836	5,572	5,490	4,932	5,107	4,847	4,693	5,027	4,894	4,971		
U.S. Government.....do.....	3,163	3,979	3,537	3,979	3,105	3,838	2,865	2,854	2,982	3,834	4,086	3,568	5,533	4,071	3,414	4,033		
Domestic commercial banks.....do.....								11,090	10,805	10,925	11,201	10,586	11,022	12,008	11,820	13,415		
Time, total ²do.....	32,507	35,386	34,702	35,386	36,610	36,928	37,498	38,538	39,191	39,712	40,304	40,660	41,007	41,209	41,188	41,603		
Individuals, partnerships, and corp.:.....do.....																		
Savings.....do.....								27,902	28,202	28,627	28,862	29,030	29,244	29,621	29,771	30,225		
Other time.....do.....								5,699	5,939	6,102	6,389	6,415	6,512	6,406	6,190	5,945		
Loans (adjusted), total ³do.....	68,874	71,009	69,278	71,009	69,626	69,787	69,638	70,153	69,913	70,171	70,072	69,551	70,989	71,843	71,678	74,287		
Commercial and industrial.....do.....	30,665	32,156	31,972	32,156	31,294	31,531	32,203	31,905	31,460	31,769	31,499	31,476	* 31,805	32,085	32,118	32,825		
For purchasing or carrying securities.....do.....	3,932	3,945	3,150	3,945	3,568	3,519	3,104	3,883	3,873	3,888	4,100	3,615	4,066	4,535	4,004	4,696		
To nonbank financial institutions.....do.....								4,960	5,057	5,025	5,066	5,044	5,487	5,358	5,375	6,167		
Real estate loans.....do.....	12,975	12,824	12,844	12,824	12,787	12,766	12,727	12,770	12,855	12,896	12,956	13,055	13,136	13,245	13,347	13,403		
Other loans.....do.....								19,456	19,527	19,389	19,606	19,408	* 19,699	19,622	* 19,697	21,167		
Investments, total.....do.....	37,817	40,754	39,390	40,754	41,361	41,187	40,377	41,453	42,234	42,935	44,851	44,750	46,114	45,624	45,649	46,069		
U.S. Government obligations, total.....do.....	27,856	30,547	29,690	30,547	31,086	30,635	29,519	30,590	31,397	31,976	33,790	33,464	34,414	34,087	33,932	33,960		
Notes and bonds.....do.....	24,494	24,944	24,826	24,944	24,994	25,863	25,578	25,452	25,644	25,667	26,378	26,311	26,149	26,833	26,888	26,609		
Other securities.....do.....	9,961	10,207	9,700	10,207	10,275	10,552	10,858	10,863	10,837	10,959	11,061	11,286	11,700	11,537	11,717	12,109		
Money and interest rates: ⁴																		
Bank rates on business loans:																		
In 19 cities.....percent.....	* 5.00	* 5.20		4.99				4.97				4.97					4.96	
New York City.....do.....	* 4.83	* 4.97		4.77				4.75				4.75					4.77	
7 other northern and eastern cities.....do.....	* 5.02	* 5.15		4.97				4.96				4.95					4.96	
11 southern and western cities.....do.....	* 5.23	* 5.45		5.33				5.29				5.31					5.24	
Discount rate, end of year or month (N.Y.F.R. Bank).....percent.....	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	
Federal intermediate credit bank loans.....do.....	* 4.64	* 5.05	4.34	4.21	4.05	4.04	3.99	3.99	4.00	4.00	3.99	3.97	3.98	3.98	4.00	4.00		
Federal land bank loans.....do.....	* 5.50	* 6.00	6.00	6.00	5.76	5.75	5.74	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60		
Open market rates, New York City:																		
Bankers' acceptances (prime, 90 days).....do.....	* 3.49	* 3.51	3.00	2.92	2.86	2.78	2.94	2.84	2.68	2.75	2.75	2.81	2.84	2.75	2.75	2.87		
Commercial paper (prime, 4-6 months).....do.....	* 3.97	* 3.85	3.28	3.23	2.98	3.03	3.03	2.91	2.76	2.91	2.72	2.92	3.05	3.00	2.98	3.19		
Finance Co. paper placed directly, 3-6 months.....do.....																		
Stock Exchange call loans, going rate.....do.....	* 3.82	* 3.54	2.91	2.97	2.78	2.65	2.76	2.58	2.50	2.66	2.50	2.64	2.68	2.79	2.74	2.93		
Yield on U.S. Government securities (taxable):.....do.....																		
3-month bills (rate on new issue).....percent.....	* 4.305	* 4.928	2.384	2.272	2.302	2.408	2.420	2.327	2.288	2.359	2.268	2.402	2.304	2.350	2.458	2.617		
3-5 year issues.....do.....	* 4.33	* 3.99	3.68	3.51	3.53	3.54	3.43	3.39	3.28	3.70	3.69	3.80	3.77	3.64	3.68	3.82		
Savings deposits, balance to credit of depositors:																		
New York State savings banks, end of year or month.....mil. \$.	20,651	21,400	21,135	21,400	21,438	21,500	21,720	21,610	21,652	21,845	21,832	21,857	22,048	21,982	22,066	22,357		
U.S. postal savings ⁵do.....	948	770	779	770	760	749	739	720	711	700	691	681	673	666	658	651		
CONSUMER CREDIT [†]																		
(Short- and Intermediate-term)																		
Total outstanding, end of year or month.....mil. \$.	* 51,331	* 55,757	* 54,298	* 55,757	* 54,726	* 53,843	* 53,641	* 53,756	* 54,196	* 54,602	* 54,505	* 54,739	* 54,757	* 54,902	55,451			
Installment credit, total.....do.....	* 39,034	* 42,588	* 41,996	* 42,588	* 42,122	* 41,662	* 41,465	* 41,423	* 41,584	* 41,888	* 41,909	* 42,090	* 42,039	* 42,181	42,419			
Automobile paper.....do.....	* 16,209	* 17,444	* 17,544	* 17,444	* 17,220	* 17,017	* 16,922	* 16,877	* 16,933	* 17,061	* 17,063	* 17,061	* 16,902	* 16,913	16,960			
Other consumer goods paper.....do.....	* 10,630	* 11,525	* 11,003	* 11,525	* 11,365	* 11,136	* 11,007	* 10,915	* 10,929	* 10,966	* 10,934	* 10,966	* 11,006	* 11,085	11,215			
Repair and modernization loans.....do.....	* 2,809	* 3,139	* 3,144	* 3,139	* 3,100	* 3,075	* 3,066	* 3,073	* 3,100	* 3,122	* 3,133	* 3,165	* 3,180	* 3,183	3,192			
Personal loans.....do.....	* 9,386	* 10,480	* 10,305	* 10,480	* 10,437	* 10,434	* 10,470	* 10,558	* 10,622	* 10,739	* 10,779	* 10,898	* 10,951	* 11,000	11,052			
By type of holder:																		
Financial institutions, total.....do.....	* 33,359	* 36,974	* 36,819	* 36,974	* 37,708	* 37,329	* 37,092	* 37,003	* 37,056	* 37,249	* 37,226	* 37,320	* 37,188	* 37,191	37,240			
Commercial banks.....do.....	15,227	16,672	16,653	16,672	17,539	17,285	17,148	17,072	17,079	17,113	17,066	17,065	16,909	16,877	16,836			
Sales finance companies.....do.....	10,108	11,228	11,227	11,228	11,165	11,053	10,931	10,833	10,859	10,915	10,903	10,886	10,882	10,866	10,878			
Credit unions.....do.....	3,280	3,923	3,885	3,923	3,879	3,886	3,923	3,964	4,019	4,107	4,107	4,207	4,233	4,269	4,317			
Consumer finance companies.....do.....	* 3,337	* 3,670	* 3,578	* 3,670	* 3,645	* 3,621	* 3,633	* 3,636	* 3,607	* 3,622	* 3,633	* 3,659	* 3,650	* 3,671	3,684			
Other.....do.....	* 1,407	* 1,481	* 1,476	* 1,481	* 1,480	* 1,484	* 1,490	* 1,478	* 1,492	* 1,492	* 1,480	* 1,503	* 1,514	* 1,508	1,525			
Retail outlets, total.....do.....	5,676	* 5,615	* 5,175	* 5,615	* 4,414	* 4,334	* 4,373	* 4,420	* 4,527	* 4,639	* 4,682	* 4,769	* 4,850	* 4,900	5,179			
Department stores.....do.....	2,292	* 2,414	* 2,168	* 2,414	* 1,327	* 1,367	* 1,452	* 1,545	* 1,650	* 1,748	* 1,811	* 1,896	* 1,979	* 2,097	2,213			
Furniture stores.....do.....	1,225	* 1,107	* 1,068	* 1,107	* 1,071	* 1,043	* 1,016	* 1,002	* 997	* 1,001	* 993	* 1,001	* 1,009	* 1,014	1,034			
Automobile dealers.....do.....	481	* 359	* 375	* 359	* 360	* 361	* 361	* 360	* 359	* 359	* 359	* 360	* 360	* 359	360			
Other.....do.....	1,678	* 1,735	* 1,564	* 1,735	* 1,656	* 1,563	* 1,544	* 1,512	* 1,520	* 1,531	* 1,519	* 1,513	* 1,502	* 1,520	1,572			
Noninstallment credit, total.....do.....	12,297	13,169	12,302	13,169	12,604	12,181	12,176	12,333	12,612	12,714	12,596	12,649	12,718	12,721	13,032			
Single-payment loans, total.....do.....	* 4,129	* 4,507	* 4,478	* 4,507	* 4,503	* 4,573	* 4,611	* 4,589	* 4,717	* 4,743	* 4,708	* 4,769	* 4,832	* 4,778	4,880			
Commercial banks.....do.....	3,582	* 3,884	* 3,844	* 3,884	* 3,882	* 3,927	* 3,925	* 3,970	* 4,028	* 4,090	* 4,103	* 4,100	* 4,129	* 4,125	4,158			
Other financial institutions.....do.....	* 547	* 623	* 634	* 623	* 621	* 646	* 686	* 619	* 689	* 653	* 605	* 669	* 703	* 653	722			
Charge accounts, total.....do.....	5,104	* 5,329	* 4,605	* 5,329	* 4,721	* 4,132	* 4,096	* 4,203	* 4,380	* 4,474	* 4,397	* 4,409	* 4,423	* 4,517	4,684			
Department stores.....do.....	958	941	700	941	810	669	637	631	634	624	574	589	623	656	717			
Other retail outlets.....do.....	3,753	* 3,952	* 3,463	*														

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959		1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FINANCE—Continued																
CONSUMER CREDIT—Continued																
Installment credit extended and repaid:																
Unadjusted:																
Extended, total.....mil. \$.	3,985	4,109	3,998	4,547	3,426	3,183	3,907	3,721	4,203	4,347	3,905	4,234	3,789	4,244	4,275	
Automobile paper.....do.	1,462	1,451	1,344	1,220	1,130	1,049	1,323	1,243	1,449	1,515	1,365	1,395	1,168	1,452	1,402	
Other consumer goods paper.....do.	1,165	1,206	1,236	1,676	1,081	888	1,111	1,073	1,221	1,236	1,113	1,229	1,200	1,390	1,327	
All other.....do.	1,358	1,453	1,418	1,651	1,265	1,246	1,473	1,405	1,533	1,596	1,427	1,610	1,421	1,492	1,546	
Repaid, total.....do.	3,536	3,813	3,867	3,952	3,895	3,643	4,104	3,764	4,043	4,042	3,885	4,053	3,839	4,102	4,037	
Automobile paper.....do.	1,284	1,348	1,354	1,319	1,354	1,252	1,418	1,290	1,394	1,387	1,362	1,396	1,327	1,441	1,355	
Other consumer goods paper.....do.	1,034	1,131	1,144	1,152	1,193	1,116	1,242	1,164	1,207	1,199	1,145	1,198	1,159	1,221	1,197	
All other.....do.	1,218	1,334	1,369	1,481	1,348	1,275	1,444	1,310	1,442	1,456	1,378	1,459	1,353	1,440	1,485	
Adjusted:																
Extended, total.....do.			4,018	3,984	3,866	3,812	3,894	3,800	3,907	3,962	3,909	4,038	3,942	4,299	4,317	
Automobile paper.....do.			1,408	1,351	1,286	1,216	1,255	1,225	1,270	1,296	1,300	1,302	1,271	1,405	1,511	
Other consumer goods paper.....do.			1,174	1,207	1,179	1,165	1,188	1,162	1,173	1,175	1,184	1,212	1,199	1,254	1,249	
All other.....do.			1,436	1,426	1,401	1,431	1,451	1,413	1,464	1,491	1,425	1,524	1,472	1,550	1,557	
Repaid, total.....do.			3,856	3,866	3,875	3,889	3,907	3,907	3,895	3,962	3,937	3,994	3,956	4,028	4,017	
Automobile paper.....do.			1,358	1,348	1,356	1,353	1,348	1,356	1,336	1,354	1,364	1,362	1,350	1,372	1,359	
Other consumer goods paper.....do.			1,138	1,153	1,163	1,151	1,176	1,189	1,166	1,188	1,183	1,197	1,190	1,210	1,188	
All other.....do.			1,360	1,365	1,356	1,385	1,383	1,362	1,393	1,420	1,390	1,435	1,416	1,446	1,470	
FEDERAL GOVERNMENT FINANCE																
Net cash transactions with the public:*																
Receipts from.....mil. \$.	7,296	8,191	8,403	8,586	5,586	8,916	10,256	6,295	9,731	12,367	3,793	9,357	10,236	3,872	8,554	
Payments to.....do.	7,963	7,891	8,674	7,984	7,275	7,867	8,260	8,292	9,462	9,446	7,902	10,552	8,266	9,385	9,218	
Excess of receipts, or payments (-).....do.	-667	299	-271	603	-1,689	1,049	1,996	-1,997	269	2,921	-4,109	-1,195	1,970	-5,512	-663	
Seasonally adjusted quarterly totals:																
Receipts.....do.				24,800			22,500			24,900			25,200			
Payments.....do.				24,200			24,900			26,600			26,100			
Excess of receipts, or payments (-).....do.				600			-2,300			-1,700			-900			
Budget receipts and expenditures:																
Receipts, total.....do.	7,470	8,333	7,900	8,751	5,537	9,153	11,878	7,359	9,767	12,728	3,779	8,713	10,285	3,811	8,007	
Receipts, net [†]do.	6,062	6,626	6,300	7,643	4,846	6,537	8,524	5,125	6,467	10,831	2,982	6,367	8,945	3,141	6,424	
Customs.....do.	89	91	91	80	82	70	88	73	85	84	91	98	90	105	106	
Individual income taxes.....do.	3,569	3,835	4,648	2,974	3,198	5,567	3,171	4,319	5,699	4,397	1,480	4,814	4,679	1,614	4,991	
Corporation income taxes.....do.	1,687	1,891	4,555	3,331	534	444	5,799	493	411	5,246	520	382	3,251	408	377	
Employment taxes.....do.	777	1,008	1,295	596	348	1,814	1,348	736	2,020	1,173	306	1,821	884	241	1,266	
Other internal revenue and receipts.....do.	1,348	1,506	1,411	1,770	1,375	1,258	1,472	1,738	1,551	1,829	1,382	1,597	1,380	1,443	1,368	
Expenditures, total [†]do.	6,648	6,464	6,773	6,847	6,470	6,236	7,012	6,450	7,169	7,961	6,322	7,631	6,771	7,796	7,485	
Interest on public debt.....do.	699	773	734	765	775	719	726	722	717	758	765	730	727	713	740	
Veterans' services and benefits.....do.	424	429	436	438	444	431	480	443	441	446	422	471	418	438	437	
Major national security.....do.	3,858	3,808	3,884	4,217	3,693	3,778	4,279	3,754	4,144	4,579	3,453	4,046	3,852	4,067	4,258	
All other expenditures.....do.	1,712	1,510	1,727	1,638	1,612	1,344	1,528	1,532	1,874	2,423	1,742	2,434	1,777	2,587	2,050	
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total.....bil. \$.	290.80	290.22	290.41	290.22	290.04	290.54	287.47	287.99	290.15	288.97	292.40	293.71	293.75	295.66	297.01	296.17
Interest bearing, total.....do.	287.70	286.82	287.14	286.82	286.65	287.19	284.06	284.63	286.84	285.67	289.00	290.66	290.77	292.71	293.60	292.69
Public issues.....do.	244.20	242.47	242.58	242.47	242.83	243.46	240.06	241.62	242.34	240.63	244.80	245.09	245.77	248.82	249.39	249.17
Held by U.S. Govt. investment accts.....do.	10.10	10.64	10.75	10.64	10.66	10.68	10.79	10.86	10.93	10.96	10.93	10.81	10.81	11.01		
Special issues.....do.	43.51	44.35	44.56	44.35	43.82	43.73	44.00	43.01	44.50	45.04	44.20	45.57	45.01	43.89	44.22	43.52
Noninterest bearing.....do.	3.09	3.40	3.28	3.40	3.38	3.35	3.41	3.36	3.30	3.30	3.41	3.06	2.98	2.95	3.41	3.48
Guaranteed obligations not owned by U.S. Treasury, end of month.....bil. \$.																
U.S. savings bonds:	1.13	1.16	.15	.16	.16	.20	.21	.22	.23	.24	.24	.25	.27	.30	.31	.33
Amount outstanding, end of month.....do.	48.65	47.53	47.63	47.53	47.55	47.62	47.67	47.68	47.71	47.75	47.81	47.87	47.89	47.95	48.03	47.79
Sales, series E and H.....do.	.36	.36	.33	.35	.46	.42	.43	.35	.37	.37	.34	.39	.34	.37	.36	.34
Redemptions.....do.	.73	.56	.40	.58	.56	.45	.49	.43	.44	.46	.42	.44	.42	.41	.38	.71
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies.....bil. \$.																
Bonds (book value), domestic and foreign, total.....do.	113.65	119.58	119.07	119.72	120.47	120.95	121.47	121.92	122.46	122.86	123.38	123.90	124.41	125.06		
U.S. Government.....do.	56.60	58.56	58.62	58.68	59.09	59.24	59.36	59.54	59.74	59.86	60.22	60.44	60.59	60.86		
State, county, municipal (U.S.).....do.	6.87	6.43	6.55	6.44	6.54	6.54	6.54	6.49	6.55	6.40	6.44	6.44	6.39	6.40		
Public utility (U.S.).....do.	3.20	3.59	3.60	3.62	3.67	3.70	3.74	3.77	3.77	3.78	3.79	3.82	3.85	3.87		
Railroad (U.S.).....do.	15.73	15.95	15.92	15.94	15.97	15.98	15.96	15.98	15.99	16.03	16.05	16.12	16.14	16.15		
Industrial and miscellaneous (U.S.).....do.	3.74	3.64	3.75	3.73	3.71	3.71	3.72	3.71	3.70	3.69	3.68	3.68	3.67	3.67		
Stocks (book value), domestic and foreign, total.....do.	23.98	25.45	25.11	25.22	25.42	25.48	25.56	25.67	25.76	25.97	26.19	26.30	26.45	26.67		
Preferred (U.S.).....do.	4.56	4.98	3.98	4.05	4.10	4.15	4.24	4.25	4.34	4.34	4.38	4.42	4.47	4.52		
Common (U.S.).....do.	1.60	1.79	1.88	1.90	1.91	1.94	1.94	1.96	2.02	2.04	2.05	2.06	2.07	2.08		
Mortgage loans, total.....do.	2.90	3.12	2.05	2.10	2.13	2.16	2.23	2.23	2.25	2.24	2.26	2.28	2.33	2.38		
Nonfarm.....do.	39.20	41.77	41.52	41.80	42.01	42.14	42.35	42.55	42.72	42.90	43.05	43.22	43.38	43.58		
Real estate.....do.	36.37	38.79	38.55	38.80	39.02	39.15	39.35	39.52	39.67	39.83	39.96	40.10	40.25	40.44		
Policy loans and premium notes.....do.	3.65	3.76	3.85	3.80	3.81	3.82	3.82	3.83	3.84	3.86	3.87	3.90	3.92	3.94		
Cash.....do.	4.62	5.23	5.22	5.27	5.30	5.34	5.41	5.46	5.51	5.55	5.54	5.58	5.62	5.65		
Other assets.....do.	1.31	1.33	1.23	1.33	1.28	1.27	1.22	1.23	1.30	1.27	1.30	1.29	1.30	1.33		
Life Insurance Agency Management Association:	3.63	3.94	4.64	4.78	4.88	4.98	5.07	5.06	5.02	5.07	5.02	5.06	5.14	5.18		
Insurance written (new paid-for insurance):																
Value, estimated total.....mil. \$.	5,925	6,201	6,829	7,255	5,187	5,458	9,012	6,297	6,595	6,255	6,125	6,347	5,866	6,848	6,671	
Group and wholesale.....do.	1,092	1,279	1,711	1,870	1,157	944	3,656	1,250	1,154	1,141	1,312	1,405	1,158	1,543	1,187	
Industrial.....do.	572	573	550	480	501	544	634	592	677	628	589	585	578	614	595	
Ordinary.....do.	4,262	4,349	4,568	4,905	3,529	3,970	4,722	4,455	4,764	4,486	4,224	4,357	4,130	4,691	4,889	
Institute of Life Insurance:																
Payments to policyholders and beneficiaries in U.S., total.....mil. \$.																
Death benefits.....do.	627.6	676.5	660.7	853.7	711.2	683.2	796.7	681.7	741.6	7						

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FINANCE—Continued

LIFE INSURANCE—Continued																
Life Insurance Association of America:																
Premium income (39 cos.), qtrly. total	mil. \$	2,812	2,916		3,282											2,934
Accident and health	do.	1,494	1,557		613											595
Annuities	do.	1,318	1,274		329											247
Group	do.	1,319	1,343		348											349
Industrial	do.	1,219	1,201		287											160
Ordinary	do.	1,462	1,541		1,675			1,580					1,585			1,555

MONETARY STATISTICS																	
Gold and silver:																	
Gold:																	
Monetary stock, U.S. (end of year or month)	mil. \$	19,456	17,767	17,910	17,767	17,441	17,373	17,388	17,390	17,403	17,550	17,527	17,451	17,376	17,300	16,975	16,889
Net release from earmark	\$	-110	-165	-512	-145	-322	3	161	92	152	254	-3	-23	4	-43	-272	
Exports	thous. \$	161	137	172	123	22,463	49,138	140,284	89,673	133,075	98,118	193	42,118	63,065	70,051		
Imports	do.	25,365	27,919	19,556	3,397	2,779	2,209	3,091	1,704	1,659	1,857	2,399	9,246	4,949	4,009		
Production, reported monthly total	do.	88,600	91,600	92,000	90,700	90,900	88,400										
Africa	do.	63,900	66,600	67,500	66,400	67,900	66,700	70,100									
Canada	do.	13,100	13,400	13,700	13,800	13,200	12,600	13,700	13,100	13,400	12,800	12,600	12,500	12,100			
United States	do.	4,800	4,000	4,300	3,900	3,200	2,900	3,700	3,200	3,300	3,800	3,800	3,800	4,500			
Silver:																	
Exports	do.	828	2,149	3,093	3,667	4,673	3,188	4,670	4,503	1,841	749	2,832	992	3,397	2,511		
Imports	do.	5,229	4,786	3,039	4,638	4,105	3,658	4,502	4,580	3,363	3,648	3,552	3,585	2,625	3,316		
Price at New York	dol. per fine oz.	.912	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.923	1.033
Production:																	
Canada	thous. fine oz.	2,660	2,813	3,086	3,483	2,515	2,524	2,876	2,424	2,473	2,902	2,394	2,223	2,346			
Mexico	do.	3,673	3,710	3,521	4,117	4,280	3,460	3,590	3,250	4,020	3,540	3,160					
United States	do.	1,930	3,345	3,405	4,111	3,325	3,190	3,285	3,974	3,580	3,834	2,840	2,891	3,737	3,523		
Money supply (end of yr., mo., or last Wed.):																	
Currency in circulation	bil. \$	32.6	32.9	32.6	32.9	31.8	31.8	31.9	31.8	32.2	32.4	32.5	32.6	32.7	32.8	33.5	
Deposits and currency, total	\$	256.0	263.2	257.0	263.2	259.2	259.5	258.9	260.6	261.7	265.6	267.2	266.4	271.0	272.4	273.0	278.7
Foreign banks deposits, net	do.	3.2	3.2	3.1	3.2	3.1	3.1	3.3	3.2	1.1	1.2	1.3	1.3	1.4	1.3	1.2	1.5
U.S. Government balances	do.	6.2	7.1	6.5	7.1	4.5	6.9	5.3	3.2	5.9	7.4	6.7	6.5	9.3	6.7	6.6	7.4
Deposits (adj.) and currency, total	do.	246.6	252.9	247.3	252.9	251.6	249.5	250.2	254.2	254.7	256.9	259.1	258.5	260.3	264.4	265.1	269.9
Demand deposits, adjusted	do.	115.4	115.1	111.9	115.1	114.7	110.6	110.3	113.6	110.6	110.3	113.0	111.5	112.4	115.7	116.2	119.9
Time deposits, adjusted	do.	101.8	108.5	106.7	108.5	109.0	110.7	111.9	112.7	111.3	117.3	117.7	118.6	119.5	120.1	119.8	120.7
Currency outside banks	do.	29.4	29.4	28.7	29.4	28.0	28.2	28.0	27.9	28.4	29.4	28.4	28.5	28.5	28.7	29.1	29.3
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																	
New York City	ratio of debits to deposits	56.4	60.0	63.5	57.8	63.0	63.7	67.1	68.0	74.6	70.6	70.6	73.4	74.2	76.1	77.7	
6 other centers	do.	32.5	34.8	35.8	34.3	36.5	35.8	35.4	36.9	38.0	37.7	36.7	38.1	37.3	37.9	39.0	
337 other reporting centers	do.	24.5	25.7	26.2	25.1	25.7	26.1	25.6	26.9	26.6	26.6	26.2	26.7	26.3	26.9	27.1	

PROFITS AND DIVIDENDS (QTRLY.)																	
Manufacturing corps. (Fed. Trade and SEC):																	
Net profit after taxes, all industries	mil. \$	4,085	3,800		3,513			2,900			3,965			3,837			
Food and kindred products	do.	1,313	1,306		309			262			340			377			
Textile mill products	do.	104	82		70			36			60			84			
Lumber and wood products (except furniture)	do.	167	126		2			-4			43			48			
Paper and allied products	do.	155	147		141			121			151			137			
Chemicals and allied products	do.	535	503		441			421			566			520			
Petroleum refining	do.	656	719		832			783			712			725			
Stone, clay, and glass products	do.	171	143		117			44			165			183			
Primary nonferrous metal	do.	135	123		95			104			137			106			
Primary iron and steel	do.	260	236		150			103			229			208			
Fabricated metal products (except ordnance, machinery, and transport. equip.)	mil. \$	137	101		55			47			138			144			
Machinery (except electrical)	do.	308	246		185			191			309			268			
Elec. machinery, equip., and supplies	do.	301	256		239			206			234			234			
Transportation equipment (except motor vehicles, etc.)	mil. \$	71	56		35			61			79			77			
Motor vehicles and parts	do.	418	419		416			254			429			206			
All other manufacturing industries	do.	455	435		426			269			376			517			
Dividends paid (cash), all industries	do.	1,977	2,070		2,302			2,008			2,005			2,010			
Electric utilities, profits after taxes (Federal Reserve)	mil. \$	414	449		452			523			447			447			
Transportation and communications (see pp. S-23 and S-24)	do.																

SECURITIES ISSUED																	
Securities and Exchange Commission:																	
Estimated gross proceeds, total	mil. \$	2,590	2,295	1,986	1,947	1,774	5,455	2,161	3,393	4,432	3,494	1,901	2,064	1,913	4,350	2,334	
By type of security:																	
Bonds and notes, total	do.	2,376	2,122	1,832	1,816	1,645	5,288	2,007	2,223	4,112	3,210	1,642	1,887	1,695	4,042	2,106	
Corporate	do.	599	673	875	764	472	520	542	1,061	1,021	1,495	817	637	460	697		
Common stock	do.	169	139	118	86	99	130	125	1,111	228	244	239	131	201	299	184	
Preferred stock	do.	44	34	16	45	30	37	29	60	92	40	20	45	17	9	44	
By type of issuer:																	
Corporate, total	do.	812	846	1,009	895	601	695	696	2,231	1,342	1,779	1,075	813	678	1,101	925	
Manufacturing	do.	173	179	283	218	173	106	286	602	481	585	452	288	268	331	220	
Extractive (mining)	do.	13	20	14	22	15	28	17	10	34	11	33	15	15	11	9	
Public utility	do.	271	238	320	183	140	163	85	278	461	408	276	220	113	294	358	
Railroad	do.	14	18	3	11	28	17	23	10	14	13	9	16	0	4	14	
Communication	do.	60	87	27	101	21	41	90	1,045	98	270	16	13	77	25	72	
Financial and real estate	do.	154	210	245	249	149	228	97	191	118	243	218	133	110	315	176	
Noncorporate, total	do.	1,777	1,449	976	1,052	1,173	4,760	1,465	1,161	3,091	1,715	826	1,250	1,235	3,248	1,409	
U.S. Government	do.	1,027	659	329	348	455	4,069	434	348	2,244	309	342	392	338	2,564	357	
State and municipal	do.	640	602	496	490	706	690	756	710	625	1,035	463	603	609	643	789	

1 Revised. 2 Preliminary. 3 Quarterly average. 4 End of year.
 5 Excludes Republic of the Congo.
 6 Or increase in earmarked gold (-).
 7 Includes data for the following countries not shown separately: Mexico; Brazil; Colombia; Nicaragua; Australia; and India.
 8 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.
 9 Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
 0 Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

FINANCE—Continued

SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
New corporate security issues:																
Estimated net proceeds, total.....mil. \$..	794	827	988	879	590	682	679	2,203	1,314	1,744	1,049	793	658	1,075	898	
Proposed uses of proceeds:																
New money, total.....do.....	715	730	805	749	552	612	484	2,055	1,090	1,127	846	662	612	928	840	
Plant and equipment.....do.....	507	472	466	496	359	304	289	1,780	834	759	560	434	402	612	598	
Working capital.....do.....	208	258	339	253	192	308	195	275	256	368	286	228	210	316	242	
Retirement of securities.....do.....	11	23	32	27	10	14	118	85	55	426	22	31	11	42	14	
Other purposes.....do.....	68	75	152	103	28	56	77	63	169	191	182	100	36	105	44	
State and municipal issues (Bond Buyer):																
Long-term.....do.....	640	602	496	490	706	660	756	710	625	1,035	463	603	609	643	780	639
Short-term.....do.....	348	334	490	279	334	496	397	201	382	279	297	665	351	244	532	246
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks.....mil. \$..	1,375	1,390	380	390	413	453	427	433	453	422	443	436	420	429	422	
Customers' debit balances (net).....do.....	13,430	13,317	3,240	3,317	3,330	3,426	3,656	3,986	4,100	4,076	4,041	4,021	4,037	4,072	4,180	
Customers' free credit balances (net).....do.....	1,996	1,135	1,062	1,135	1,269	1,392	1,507	1,508	1,453	1,280	1,207	1,208	1,227	1,214	1,219	
Money borrowed.....do.....	12,583	12,275	2,268	2,275	2,038	1,999	1,997	2,351	2,587	2,815	2,798	2,734	2,730	2,710	2,803	3,003
Bonds																
Prices:																
Average price of all listed bonds (N.Y.S.E.), total\$.....dollars.....																
Domestic.....do.....	89.36	91.42	91.70	93.21	92.96	92.50	93.71	93.84	93.72	92.73	92.77	92.47	92.97	93.10	92.67	
Foreign.....do.....	89.45	91.56	91.87	93.38	93.10	92.60	93.85	93.98	93.87	92.87	92.92	92.61	93.12	93.32	92.76	
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite (21 bonds) ♂.....dol. per \$100 bond.....	95.0	94.6	95.5	95.1	95.6	96.3	97.0	96.3	96.0	95.0	94.5	93.9	93.9	94.6	94.9	
Domestic municipal (15 bonds).....do.....	100.7	103.9	107.7	107.9	108.1	109.7	108.9	108.0	109.0	106.8	106.7	106.5	106.6	107.7	108.1	
U.S. Treasury bonds, taxable ¶.....do.....	85.49	86.22	87.23	87.84	87.70	88.74	89.07	88.80	89.74	87.83	87.57	86.27	86.09	86.61	86.52	85.61
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$..	157.66	133.92	115.57	142.97	151.32	181.22	247.68	184.05	172.93	151.26	144.16	176.24	137.47	153.52	162.65	
Face value.....do.....	151.34	134.52	122.20	152.46	159.28	171.06	222.73	163.40	167.31	143.98	146.55	162.53	133.89	151.77	164.03	
New York Stock Exchange:																
Market value.....do.....	155.34	131.65	113.60	140.64	148.72	174.49	237.56	176.00	167.66	148.00	141.64	172.12	134.97	150.43	158.28	
Face value.....do.....	148.59	132.28	120.18	150.05	156.49	167.23	217.27	159.35	163.10	140.97	143.95	158.75	131.33	148.44	160.65	
New York Stock Exchange, exclusive of stopped sales, face value, total\$.....mil. \$..																
Domestic.....do.....	132.14	112.20	109.30	130.18	144.70	137.64	178.01	138.04	140.82	118.28	131.56	133.11	111.74	125.57	140.84	
Foreign.....do.....	126.42	105.88	101.28	122.92	138.05	132.41	170.78	132.00	134.51	112.74	125.80	127.84	106.51	120.68	135.71	
Value, issues listed on N.Y.S.E., end of month:																
Market value, total, all issues\$.....bil. \$..	105.67	108.48	106.29	108.26	107.98	107.59	109.94	110.32	110.43	109.30	109.63	108.46	108.00	109.03	104.75	
Domestic.....do.....	103.00	105.67	103.47	105.42	105.13	104.72	107.07	107.47	107.60	106.50	106.84	105.67	105.20	106.22	101.80	
Foreign.....do.....	1.57	1.61	1.60	1.60	1.60	1.62	1.61	1.60	1.57	1.56	1.55	1.55	1.55	1.56	1.63	
Face value, total, all issues\$.....do.....	118.28	118.69	115.91	116.15	116.16	116.31	117.31	117.57	117.82	117.87	118.17	117.29	116.16	117.00	113.03	
Domestic.....do.....	115.16	115.44	112.63	112.89	112.92	113.09	114.09	114.35	114.63	114.68	114.98	114.10	112.98	113.82	109.81	
Foreign.....do.....	1.92	1.97	1.98	1.95	1.94	1.93	1.93	1.92	1.89	1.89	1.88	1.88	1.88	1.88	1.91	
Yields:																
Domestic corporate (Moody's).....percent.....																
By ratings:																
Aaa.....do.....	4.38	4.41	4.31	4.35	4.32	4.27	4.22	4.25	4.27	4.33	4.41	4.45	4.45	4.42	4.39	4.42
Aa.....do.....	4.51	4.56	4.47	4.50	4.48	4.40	4.33	4.37	4.41	4.45	4.53	4.57	4.59	4.56	4.54	4.56
A.....do.....	4.67	4.77	4.69	4.71	4.69	4.63	4.57	4.59	4.63	4.69	4.75	4.80	4.81	4.79	4.75	4.74
Baa.....do.....	5.05	5.19	5.08	5.10	5.10	5.07	5.02	5.01	5.01	5.03	5.09	5.11	5.12	5.13	5.11	5.10
By groups:																
Industrial.....do.....	4.53	4.59	4.51	4.55	4.52	4.46	4.40	4.45	4.48	4.54	4.59	4.61	4.61	4.60	4.58	4.59
Public utility.....do.....	4.70	4.69	4.56	4.58	4.57	4.51	4.43	4.46	4.49	4.52	4.60	4.67	4.67	4.66	4.63	4.62
Railroad.....do.....	4.73	4.92	4.85	4.87	4.86	4.82	4.78	4.75	4.77	4.83	4.89	4.92	4.94	4.92	4.89	4.91
Domestic municipal:																
Bond Buyer (20 bonds).....do.....	3.58	3.51	3.43	3.38	3.38	3.33	3.51	3.48	3.48	3.54	3.49	3.54	3.49	3.36	3.48	3.42
Standard & Poor's Corp. (15 bonds).....do.....	3.95	3.73	3.46	3.35	3.44	3.33	3.38	3.44	3.38	3.53	3.53	3.55	3.54	3.46	3.44	
U.S. Treasury bonds, taxable ©.....do.....	4.07	4.01	3.93	3.88	3.89	3.81	3.78	3.80	3.73	3.88	3.90	4.00	4.02	3.98	3.98	4.06
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments.....mil. \$..	13,012	13,575	387.6	2,456.3	1,003.2	468.1	1,957.2	914.1	367.9	1,986.3	935.7	372.9	2,008.8	987.4	401.4	2,750.5
Finance.....do.....	1,898	2,048	104.5	345.9	255.2	161.2	162.7	179.3	84.1	157.7	188.0	85.3	189.3	182.4	114.1	400.5
Manufacturing.....do.....	6,882	7,047	136.0	1,476.4	298.7	135.8	1,262.8	312.4	133.7	1,280.9	313.8	133.5	1,277.0	350.0	135.0	1,712.2
Mining.....do.....	2,495	2,549	2.9	171.8	11.2	2.9	106.4	11.7	4.3	109.0	9.8	2.9	107.7	16.9	3.5	157.3
Public utilities:																
Communications.....do.....	1,096	1,181	2.1	93.1	209.0	1.7	94.3	208.7	2.1	95.8	225.1	1.8	96.9	235.4	2.4	109.9
Electric and gas.....do.....	1,500	1,588	109.6	186.6	114.6	111.9	188.3	119.3	112.8	190.2	118.4	114.8	191.2	118.4	114.6	197.6
Railroads.....do.....	2,387	2,370	1.4	79.7	34.6	4.1	56.8	20.4	9.9	63.4	16.9	9.1	57.9	19.1	1.5	75.4
Trade.....do.....	2,550	2,581	23.0	63.3	68.1	42.8	53.6	52.8	22.3	59.0	55.2	23.0	59.8	56.8	22.8	62.1
Miscellaneous.....do.....	2,204	2,212	8.1	39.5	11.8	7.7	32.3	9.5	7.7	30.3	8.5	7.5	29.0	8.4	7.5	35.0
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate (200 stocks)																
Industrial (125 stocks).....dollars.....	5.41	5.59	5.57	5.64	5.64	5.65	5.65	5.66	5.66	5.66	5.67	5.68	5.68	5.69	5.88	5.89
Public utility (24 stocks).....do.....	5.81	6.03	6.00	6.01	6.01	6.01	6.01	6.02	6.03	6.01	6.02	6.02	6.02	6.04	6.33	6.33
Railroad (25 stocks).....do.....	2.61	2.68	2.71	2.74	2.74	2.75	2.77	2.79	2.80	2.81	2.83	2.83	2.84	2.85	2.86	2.86
Bank (15 stocks).....do.....	3.42	3.53	3.46	3.44	3.41	3.41	3.41	3.35	3.35	3.35	3.37	3.37	3.37	3.38	3.36	3.36
Insurance (10 stocks).....do.....	3.82	3.97	4.00	4.09	4.20	4.20	4.20	4.20	4.20	4.20	4.20	4.21	4.21	4.21	4.25	4.25
Price per share, end of mo. (200 stocks) ♀.....do.....	4.29	4.75	5.01	5.08	5.08	5.19	5.19	5.19	5.19	5.19	5.19	5.19	5.19	5.19	5.19	5.19
Industrial (125 stocks).....do.....	163.47	155.46	154.57	161.55	171.83	175.72	179.36	179.65	183.20	179.24	185.95	189.30	187.49	193.10	200.36	203.00
Public utility (24 stocks).....do.....	186.26	173.18	169.92	175.22	186.00	190.56	193.51	193.42	197.56	193.90	200.64	204.00	201.55	207.23	213.75	217.22
Railroad (25 stocks).....do.....	66.35	69.82	72.24	76.82	80.47	82.66	85.20	85.54	88.57	85.87	88.06	92.73	94.50	99.77	103.91	99.42
Bank (15 stocks).....do.....	74.11	62.46	60.39	61.28	66.00	68.37	69.24	67.00	68.45	66.10	65.90	69.15	68.78	71.01	70.01	68.85

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1959	1960	1960		1961										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

FINANCE—Continued

SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's):																
Yield (206 stocks).....percent..	3.31	3.60	3.60	3.49	3.28	3.22	3.15	3.15	3.09	3.16	3.05	3.00	3.03	2.95	2.93	3.07
Industrial (125 stocks).....do.....	3.12	3.48	3.53	3.43	3.23	3.15	3.11	3.11	3.05	3.10	3.00	2.95	2.99	2.91	2.96	3.04
Public utility (24 stocks).....do.....	3.94	3.84	3.75	3.57	3.40	3.33	3.25	3.26	3.15	3.26	3.19	3.05	2.99	2.85	2.74	3.10
Railroad (25 stocks).....do.....	4.63	5.65	5.73	5.61	5.17	4.99	4.84	5.00	4.89	5.07	5.08	4.87	4.90	4.76	4.80	4.94
Bank (15 stocks).....do.....	3.71	3.91	3.93	3.92	3.78	3.51	3.51	3.54	3.33	3.27	3.19	3.03	3.06	2.78	2.83	3.18
Insurance (10 stocks).....do.....	2.70	2.92	2.97	2.76	2.51	2.50	2.50	2.51	2.49	2.48	2.35	2.19	2.22	2.10	1.98	2.31
Earnings per share (at annual rate), qtrly.:																
Industrial (125 stocks).....dollars..	19.85	19.62		9.70			8.00			9.80			8.70			
Public utility (24 stocks).....do.....	3.82	4.12		4.12			4.17			4.21			4.27			
Railroad (25 stocks).....do.....	16.01	14.80		6.36			0.22			2.83			4.82			
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.).....percent..																
	4.69	4.75	4.78	4.84	4.73	4.68	4.66	4.67	4.63	4.66	4.69	4.69	4.69	4.62	4.59	
Prices:																
Dow-Jones averages (65 stocks).....	212.78	204.57	199.54	202.81	212.98	219.89	225.64	228.42	231.08	229.53	228.96	237.89	237.88	241.67	248.56	246.76
Industrial (30 stocks).....	632.12	618.04	601.14	609.54	632.20	650.01	670.56	684.50	693.03	691.44	690.66	718.64	711.02	703.01	724.74	728.44
Public utility (15 stocks).....	89.71	91.39	94.14	97.74	102.79	107.70	110.00	112.02	112.84	112.61	114.15	119.32	121.20	127.69	133.74	131.90
Railroad (20 stocks).....	161.14	138.93	128.62	128.29	139.44	143.12	145.47	142.53	144.98	141.35	137.82	141.65	143.23	149.67	149.06	143.86
Standard & Poor's Corporation: ²																
Industrial, public utility, and railroad: Combined index (500 stocks).....1941-43=100..	57.38	55.85	55.47	56.80	59.72	62.17	64.12	65.83	66.50	65.62	65.44	67.79	67.26	68.00	71.08	
Industrial, total (425 stocks).....do.....	61.45	59.43	58.89	60.22	63.20	65.71	67.83	69.64	70.34	69.48	69.15	71.69	70.89	71.42	74.72	
Capital goods (127 stocks).....do.....	63.93	59.74	57.42	59.11	61.46	63.71	65.77	66.12	67.41	67.49	66.24	69.18	69.78	69.32	70.91	
Consumers' goods (193 stocks).....do.....	47.35	47.21	46.96	47.98	48.96	50.85	53.27	54.33	55.29	55.61	56.21	59.82	61.26	64.77		
Public utility (50 stocks).....do.....	44.15	46.86	47.83	49.78	52.73	55.64	57.06	59.09	59.59	58.43	59.42	61.19	62.19	64.15	67.19	
Railroad (25 stocks).....do.....	35.09	30.31	28.93	29.03	31.43	32.17	32.93	32.35	33.08	32.41	31.74	32.76	33.02	34.53	34.30	
Banks:																
New York City (11 stocks).....do.....	26.28	26.23	25.58	26.60	27.78	29.60	30.55	30.85	31.30	32.91	33.55	35.64	36.09	36.73	39.93	
Outside New York City (16 stocks).....do.....	52.51	53.09	53.91	55.37	57.12	59.48	63.94	64.92	67.14	68.38	69.98	74.47	77.27	79.26	84.57	
Fire insurance (15 stocks).....do.....	33.17	33.43	33.75	37.02	38.97	42.34	42.95	42.64	42.97	43.98	44.81	47.19	47.16	49.40	51.60	
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value.....mil. \$	4,322	3,768	3,295	4,139	4,946	5,275	7,281	6,533	6,305	5,174	3,668	5,161	4,215	4,624	5,282	
Shares sold.....millions.	134	116	105	136	163	160	242	229	224	154	108	149	123	136	156	
On New York Stock Exchange:																
Market value.....mil. \$	3,623	3,163	2,785	3,487	4,176	4,407	5,930	5,205	4,971	4,293	3,051	4,338	3,543	3,898	4,420	
Shares sold.....millions.	87	86	72	95	115	112	163	132	124	100	71	104	82	90	103	
Exclusive of odd lot and stopped sales (N.Y. Times).....millions.	68	64	62	77	89	93	118	102	97	73	61	82	64	73	88	82
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares.....bil. \$	295.40	291.49	292.99	306.97	326.60	337.49	347.58	350.47	358.86	348.86	360.38	368.65	361.14	371.99	387.35	
Number of shares listed.....millions.	5,421	6,231	6,398	6,458	6,478	6,501	6,529	6,571	6,663	6,727	6,761	6,847	6,871	6,974	7,009	

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Indexes																
Exports of U.S. merchandise:																
Quantity.....1936-38=100..	274	317	333	331	301	306	350	308	313	305	296	302	295	339		
Value.....do.....	596	694	731	729	664	681	781	692	708	688	663	677	662	766		
Unit value.....do.....	217	219	220	220	220	223	223	225	226	226	224	224	225	226		
Imports for consumption:																
Quantity.....do.....	224	216	209	206	198	185	222	187	214	214	223	224	211	240		
Value.....do.....	609	595	573	561	542	505	602	510	580	580	605	610	573	649		
Unit value.....do.....	272	276	274	272	274	274	271	273	271	271	271	272	272	271		
Agricultural products, quantity:																
Exports, U.S. merchandise, total: ²																
Unadjusted.....1952-54=100..	154	194	238	247	210	206	225	185	184	155	157	179	158			
Seasonally adjusted.....do.....			200	199	196	198	208	191	188	177	204	221	174			
Cotton fiber (incl. linters), seas. adj.do.....	99	202	222	219	231	203	226	181	127	82	231	391				
Imports for consumption, total: ²																
Unadjusted.....do.....	110	103	97	99	101	96	120	98	103	112	108	113	102			
Seasonally adjusted.....do.....			112	90	89	90	105	85	109	115	121	123	112			
Supplementary imports, seas. adj.do.....	110	106	120	112	92	97	111	77	91	95	113	127	106			
Complementary imports, seas. adj.do.....	110	102	108	80	88	85	101	90	125	132	127	121	116			
Shipping Weight																
Water-borne trade:																
Exports, incl. reexports.....thous. lg. tons.	8,146	9,408	9,281	8,680	7,321	7,755	8,640	8,567	10,419	10,555	9,418					
General imports.....do.....	14,859	14,810	13,866	13,700	13,634	12,833	13,514	11,597	14,300	14,181	14,443					
Value																
Exports (mdse.), incl. reexports, total.....mil. \$	1,468.5	1,708.3	1,796.7	1,796.6	1,646.7	1,671.5	1,934.2	1,705.5	1,743.8	1,698.9	1,637.0	1,669.8	1,631.3	1,889.6	1,817.7	
Excl. MSP (military) shipments.....do.....	1,366.2	1,629.2	1,728.6	1,743.3	1,538.8	1,606.1	1,889.1	1,647.0	1,671.3	1,643.8	1,558.4	1,598.3	1,556.8	1,816.6	1,759.4	
Seasonally adjusted*.....do.....			1,676.6	1,621.4	1,649.2	1,763.5	1,687.1	1,655.2	1,554.5	1,591.2	1,707.2	1,670.5	1,628.9	1,819.5	1,706.2	
By geographic regions: ²																
Africa.....do.....	57.2	63.4	65.0	68.4	59.2	62.1	80.1	63.8	65.6	54.1	76.3	65.2	63.1	78.0		
Asia.....do.....	228.8	301.6	321.6	382.1	334.8	333.6	388.8	358.0	366.8	336.6	349.3	300.6	293.9	324.2		
Australia and Oceania.....do.....	26.9	39.5	50.8	38.1	38.3	39.4	38.0	28.7	30.0	26.3	32.3	38.7	32.5	34.1		
Europe.....do.....	382.6	540.5	612.0	611.1	518.6	534.0	622.7	529.6	519.1	530.9	439.2	517.7	490.4	603.2		
Northern North America.....do.....	310.7	308.3	313.3	269.8	263.2	280.5	315.5	302.7	319.7	330.1	269.5	302.4	299.5	350.0		
Southern North America.....do.....	148.2	138.2	128.0	133.5	110.0	114.9	130.3	126.4	114.5	114.1	118.7	122.0	123.7	125.7		
South America.....do.....	165.4	174.0	170.9	180.9	162.6	178.2	212.8	170.4	174.2	173.3	203.0	176.6	184.5	205.7		

¹ Revised. ² Preliminary. ³ Quarterly average at annual rate.
⁴ For 12 months ending Dec.
⁵ Number of stocks represents number currently used; the change in number does not affect continuity of the series. ⁶ Includes data not shown separately.
⁷ Minor revisions for Jan.-Aug. 1960 will be shown later.
⁸ Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.
⁹ Data include shipments (military and economic aid) under the Mutual Security Program.
¹⁰ Excludes "special category" shipments.
¹¹ New series. Data prior to Aug. 1960 may be obtained from Bu. of Census reports.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
FOREIGN TRADE OF THE UNITED STATES—Continued																
FOREIGN TRADE—Continued																
Value—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.) mil. \$..	8.8	12.5	21.6	16.3	11.2	12.0	16.1	12.0	13.8	8.5	13.4	11.7	8.4	18.6		
Union of South Africa.....do.....	18.4	23.1	17.5	20.7	18.7	22.0	28.5	20.1	19.9	13.9	21.9	17.4	15.9	16.1		
Asia and Oceania:																
Australia, including New Guinea.....do.....	22.2	32.3	41.4	32.9	30.1	29.9	29.6	21.4	23.1	19.5	24.4	32.8	27.4	28.6		
Colony of Singapore.....do.....	2.5	3.4	4.0	3.7	3.6	3.3	4.0	4.0	4.0	3.8	3.6	4.3	3.8	3.5		
India.....do.....	28.0	53.3	54.1	67.7	52.0	40.2	48.6	42.9	38.7	36.8	55.6	29.2	24.6	38.2		
Pakistan.....do.....	8.7	14.0	18.0	17.7	13.5	10.1	21.5	17.7	18.7	12.3	11.1	11.2	13.4	14.3		
Japan.....do.....	80.4	110.7	115.9	156.0	135.6	137.8	164.0	148.2	160.0	154.6	144.5	139.4	132.7	133.3		
Republic of Indonesia.....do.....	5.5	6.9	9.5	6.8	16.7	13.8	12.2	12.2	10.2	6.7	8.6	10.1	12.2	13.5		
Republic of the Philippines.....do.....	22.9	24.6	25.2	31.4	24.8	24.7	27.8	24.7	31.2	34.0	29.1	23.6	23.7	29.3		
Europe:																
France.....do.....	28.3	48.0	46.0	43.2	49.0	49.9	61.0	52.6	45.3	46.8	35.0	43.3	44.8	43.8		
East Germany.....do.....	.1	.3	.1	(1)	.2	.3	0	.1	(1)	(1)	.1	.2	(1)	.1		
West Germany.....do.....	62.3	88.9	93.8	92.0	83.0	90.5	102.0	84.8	89.6	86.3	72.3	88.5	82.2	108.1		
Italy.....do.....	34.0	53.5	52.3	66.4	70.7	70.7	81.6	67.5	72.6	66.1	53.4	63.1	55.9	62.8		
Union of Soviet Socialist Republics.....do.....	.6	3.2	4.4	4.0	3.9	2.6	4.6	6.8	2.8	9.8	6.4	3.8	.2	.5		
United Kingdom.....do.....	73.7	117.2	127.9	132.3	97.4	92.1	115.2	79.3	74.8	73.8	70.1	85.0	109.1	129.2		
North and south America:																
Canada.....do.....	310.6	308.2	313.2	269.8	263.2	280.5	315.5	302.7	319.6	330.1	269.5	302.4	299.5	349.9		
Latin American Republics, total ♀.....do.....																
292.9	287.9	272.5	289.0	248.4	271.1	314.2	268.9	265.7	261.3	298.2	274.4	283.2	306.5			
Argentina.....do.....																
19.3	29.1	30.1	32.1	28.6	31.0	29.6	34.8	40.6	31.1	35.5	32.7	35.6	49.0			
Brazil.....do.....																
34.4	35.5	37.3	43.8	41.2	39.4	57.3	34.3	37.1	41.9	50.1	37.5	36.5	39.1			
Chile.....do.....																
11.4	16.2	18.0	16.7	18.1	20.9	20.7	18.0	17.4	14.6	22.2	17.0	18.7	19.1			
Colombia.....do.....																
17.1	20.5	19.2	21.2	16.3	18.8	20.7	21.3	23.4	20.5	23.2	16.3	21.0	19.2			
Cuba.....do.....																
26.5	18.5	3.9	5.2	2.9	3.8	2.6	2.0	.9	.5	.6	.1	(1)	.1			
Mexico.....do.....																
61.7	67.2	68.1	75.8	58.8	62.6	69.5	68.3	63.2	62.9	64.9	68.6	67.4	70.4			
Venezuela.....do.....																
61.6	45.8	40.9	37.9	35.9	41.3	57.0	34.2	27.8	37.7	41.2	46.8	44.7	48.1			
Exports of U.S. merchandise, total†.....do.....	1,453.2	1,691.6	1,782.8	1,777.7	1,618.7	1,679.0	1,903.7	1,687.5	1,725.4	1,677.9	1,617.3	1,650.4	1,614.6	1,866.6	1,799.9	
By economic classes:																
Crude materials.....do.....	159.4	215.5	283.2	287.0	236.3	218.8	224.8	187.4	186.5	166.3	166.2	226.3	202.4	249.3	250.2	
Crude foodstuffs.....do.....	120.7	136.6	146.9	144.1	132.6	156.7	177.2	153.9	163.8	144.5	139.6	135.1	145.9	180.4	180.9	
Manufactured foodstuffs and beverages.....do.....	89.8	93.0	99.9	106.2	89.0	88.3	105.6	88.5	98.4	94.7	91.1	90.8	79.4	119.6	106.6	
Semimanufactures♂.....do.....	205.5	293.5	286.0	292.7	258.2	273.7	299.9	266.2	287.5	290.4	279.6	266.7	250.2	272.7	262.4	
Finished manufactures♂.....do.....	877.8	952.9	966.9	947.6	902.6	921.6	1,096.3	991.4	989.3	982.0	940.9	931.5	936.7	1,035.6	997.8	
By principal commodities:																
Agricultural products, total ♀.....do.....	329.6	402.0	495.8	504.2	423.2	426.3	469.5	394.1	395.2	348.2	350.4	391.4	371.2	501.4	490.1	
Cotton, unmanufactured.....do.....	37.7	82.3	98.4	134.7	130.4	112.1	113.6	79.8	53.0	36.7	45.4	89.4	44.8	43.0	58.8	
Fruits, vegetables, and preparations.....do.....	32.1	32.4	27.3	31.3	26.1	24.7	31.8	26.7	34.2	37.2	33.2	30.9	31.6	49.5	35.1	
Grains and preparations.....do.....	118.3	137.5	151.4	156.3	138.2	161.2	187.6	156.6	165.5	130.8	135.1	133.8	139.3	181.3	179.1	
Packinghouse products.....do.....	23.5	25.1	25.6	27.3	24.0	24.4	26.7	23.9	27.7	31.0	33.7	25.6	24.7	30.0	30.8	
Tobacco and manufactures△.....do.....	36.7	39.7	72.3	43.1	24.8	25.7	31.2	26.7	26.7	30.0	31.4	35.6	76.1	82.3	64.6	
Nonagricultural products, total ♀.....do.....	1,123.6	1,289.6	1,287.0	1,273.5	1,195.5	1,232.7	1,434.2	1,293.4	1,330.2	1,329.6	1,266.9	1,259.0	1,243.4	1,365.3	1,307.8	
Automobiles, parts, and accessories.....do.....	104.8	107.7	119.4	105.7	93.3	97.6	115.2	105.9	99.9	91.4	92.7	81.2	85.8	105.4	107.3	
Chemicals and related products§.....do.....	124.5	140.0	132.9	140.1	121.3	145.1	158.4	141.0	151.6	139.6	149.7	142.2	139.3	148.1	141.4	
Coal and related fuels.....do.....	32.3	30.1	29.4	23.4	19.5	19.6	20.1	21.5	33.2	33.7	27.2	38.4	37.2	36.2	33.0	
Iron and steel products.....do.....	46.7	73.2	71.9	62.1	53.4	60.3	66.1	60.9	81.9	88.5	73.6	69.2	67.3	71.3	66.9	
Machinery, total§ ♀.....do.....	323.9	357.8	377.0	382.1	349.5	374.6	447.2	412.8	393.5	391.1	390.4	374.5	378.6	422.1	400.1	
Agricultural.....do.....	12.0	12.1	8.8	8.9	10.6	13.9	17.1	16.3	15.6	14.3	10.6	9.0	7.8	8.8	9.4	
Tractors, parts, and accessories.....do.....	29.6	32.3	28.4	30.6	28.9	32.7	35.2	35.3	33.4	29.7	27.3	27.0	28.8	32.9	24.5	
Electrical.....do.....	82.2	83.2	94.6	82.6	82.3	80.6	105.6	95.8	88.0	95.1	86.4	94.4	89.9	104.4	105.1	
Metalworking§.....do.....	26.0	30.7	37.3	46.5	31.5	35.2	42.1	40.9	39.8	38.4	40.8	40.6	38.1	39.5	40.7	
Other industrial.....do.....	158.3	178.1	183.4	184.8	166.4	184.5	210.0	193.3	185.1	185.5	189.2	178.4	186.0	207.5	187.5	
Petroleum and products.....do.....	40.0	39.9	37.5	37.8	34.9	32.1	40.1	39.0	38.9	38.0	36.4	41.9	34.1	37.3	38.2	
Textiles and manufactures.....do.....	52.9	57.8	57.4	58.2	56.3	55.4	66.6	57.9	53.9	53.2	49.3	53.8	53.9	59.9	60.4	
General imports, total.....do.....	1,267.3	1,221.2	1,160.8	1,157.1	1,123.6	1,045.9	1,230.5	1,041.9	1,194.5	1,220.2	1,267.8	1,233.5	1,176.3	1,340.0	1,319.9	
Seasonally adjusted*.....do.....			1,128.0	1,099.7	1,119.1	1,121.6	1,127.1	1,129.1	1,117.4	1,180.9	1,371.4	1,242.8	1,249.0	1,318.9	1,288.9	
By geographic regions: ⊙																
Africa:																
United Arab Republic (Egypt Reg.).....do.....	1.4	2.6	.5	1.4	.7	.7	1.8	.8	2.2	11.7	13.4	.9	.4	.5		
Union of South Africa.....do.....	9.8	9.0	6.6	8.0	8.6	9.5	8.7	10.1	8.7	10.2	12.2	8.8	10.0	11.8		
Asia and Oceania:																
Australia, including New Guinea.....do.....	16.4	11.9	5.5	11.7	11.1	9.5	14.2	14.5	11.5	15.1	17.3	21.9	16.4	15.4		
Colony of Singapore.....do.....	2.4	1.6	.9	1.7	1.2	.8	.9	.8	1.0	1.6	.8	2.6	1.7	.9		
India.....do.....	17.3	19.0	17.7	17.5	19.9	17.6	22.3	17.1	21.8	19.7	23.0	18.0	17.8	18.7		
Pakistan.....do.....	3.0	3.0	2.7	3.2	4.3	3.5	4.7	2.8	2.7	2.9	2.6	2.5	3.3	1.9		
Japan.....do.....	85.7	95.7	91.5	83.3	84.4	61.7	82.5	76.6	80.9	81.2	92.6	107.3	94.3	99.5		
Republic of Indonesia.....do.....	15.9	18.0	15.0	22.1	12.4	11.5	14.1	13.2	11.5	12.5	14.5	14.4	14.0	12.9		
Republic of the Philippines.....do.....	26.0	25.5	20.3	20.0	20.9	22.6	31.1	24.0	30.2	26.5	33.2	31.0	28.2	27.4		
Europe:																
France.....do.....	38.5	33.0	31.1	27.1	24.2	26.7	32.2	26.5	35.8	38.2	42.6	40.8	35.5	49.8		
East Germany.....do.....	.3	.3	.2	.3	.3	.3	.2	.1	.1	.3	.3	.3	.2	.1		
West Germany.....do.....	76.7	74.7	69.5	78.8	69.2	66.0	75.6	63.8	69.6	69.8	73.6	65.2	67.9	81.8		
Italy.....do.....	32.3	32.8	34.0	32.7	29.1	24.9	28.4	25.9	28.6	29.5	31.5	36.8	29.4	40.1		
Union of Soviet Socialist Republics.....do.....	2.4	1.9	.6	2.8	1.0	1.0	1.5	2.9	2.8	3.1	1.5	1.3	3.3	2.2		
United Kingdom.....do.....	94.8	82.7	77.7	68.6	60.6	63										

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued		Value—Continued															
General imports, by leading countries—Continued																	
North and South America:																	
Canada.....mil. \$.	253.5	241.8	248.9	223.2	208.3	197.8	249.2	212.3	263.5	272.7	271.6	288.4	270.6	309.1			
Latin American Republics, total φdo.	300.1	294.1	276.8	277.0	295.5	282.3	295.1	244.1	264.1	274.5	250.7	243.2	251.5	253.2			
Argentina.....do.	10.5	8.2	5.7	7.1	9.2	7.3	8.4	7.8	10.6	10.1	8.9	8.7	8.9	9.0			
Brazil.....do.	52.4	47.5	45.0	42.6	38.2	42.1	47.8	43.5	42.0	40.6	38.5	53.2	57.2	56.5			
Chile.....do.	16.8	16.1	9.1	9.5	21.2	15.0	11.9	15.6	13.6	17.8	18.6	11.9	8.1	14.8			
Colombia.....do.	28.3	25.0	35.3	24.7	32.4	20.1	25.8	17.5	22.4	29.2	21.4	20.0	22.0	24.1			
Cuba.....do.	39.6	29.8	6.2	2.9	3.6	2.7	3.0	1.1	2.1	4.3	3.4	2.3	4.0	3.1			
Mexico.....do.	36.3	36.9	31.3	39.1	40.7	49.5	53.4	42.7	52.2	56.0	44.4	37.3	32.4	35.5			
Venezuela.....do.	74.2	79.0	81.9	83.9	91.8	90.4	79.0	66.5	73.5	70.1	64.0	69.6	71.4	65.0			
Imports for consumption, total.....do.	1,249.5	1,221.0	1,175.9	1,151.0	1,111.7	1,036.6	1,235.3	1,045.7	1,188.5	1,189.0	1,240.9	1,250.1	1,175.6	1,335.2	1,314.6		
By economic classes:																	
Crude materials.....do.	258.1	251.1	219.2	231.8	235.2	210.3	237.4	202.5	229.9	238.5	254.2	259.4	242.7	271.0	251.5		
Crude foodstuffs.....do.	152.0	143.5	141.0	149.2	153.9	139.7	168.1	141.8	139.4	150.3	133.1	138.0	130.5	146.9	132.0		
Manufactured foodstuffs and beverages.....do.	133.3	130.5	139.4	115.5	105.8	110.5	142.9	109.6	125.0	136.3	141.8	147.4	135.2	153.7	163.0		
Semimanufactures.....do.	275.5	257.7	245.6	242.6	234.9	228.1	265.0	225.1	267.4	253.5	257.1	251.7	252.4	281.3	289.6		
Finished manufactures.....do.	430.7	438.2	430.7	411.8	382.0	347.9	421.9	366.6	426.8	410.3	454.7	453.6	414.9	479.4	478.6		
By principal commodities:																	
Agricultural products, total φdo.	341.6	318.7	292.3	295.4	297.6	276.3	345.4	285.3	294.5	314.9	314.9	333.4	297.1	325.6	305.4		
Cocoa (cacao) beans, incl. shells.....do.	13.7	11.9	8.9	12.2	18.4	16.8	16.3	19.6	16.3	17.9	20.8	13.7	7.3	4.5	2.7		
Coffee.....do.	91.4	83.7	83.0	82.7	86.6	76.6	97.3	75.8	74.3	91.6	72.7	77.7	79.1	78.8	66.6		
Rubber, crude, including guayule.....do.	31.9	26.8	20.4	24.1	19.9	15.3	15.8	13.2	15.5	18.2	18.6	18.5	16.0	22.8	21.0		
Sugar.....do.	41.3	42.3	39.7	28.7	23.7	37.8	52.6	25.7	38.7	37.1	49.7	45.9	35.3	40.6	34.7		
Wool and mohair, unmanufactured.....do.	18.7	16.4	12.1	11.9	16.7	14.4	19.0	17.9	15.9	16.1	19.1	15.1	15.4	19.2	14.5		
Nonagricultural products, total φdo.	907.9	902.3	883.7	855.6	814.1	760.3	889.9	760.4	894.0	874.1	926.0	916.7	878.5	1,009.6	1,009.2		
Furs and manufactures.....do.	9.0	9.1	6.2	17.2	12.9	11.6	9.0	6.8	7.2	6.7	5.8	4.4	5.2	4.4	7.4		
Iron and steel products.....do.	52.1	44.2	30.8	28.6	23.3	24.1	32.3	32.6	37.3	39.9	41.5	43.9	40.4	46.0	51.9		
Nonferrous ores, metals, and mfs., total φdo.	93.2	95.7	87.5	86.9	75.9	70.8	89.5	67.3	94.1	78.0	89.2	86.2	91.0	113.2	110.5		
Copper, incl. ore and manufactures.....do.	24.8	33.5	29.1	33.2	26.8	23.9	24.8	10.5	34.8	18.7	17.1	20.6	20.0	28.0	30.9		
Tin, including ore.....do.	10.0	9.8	6.7	9.4	6.4	7.1	5.7	7.1	7.1	7.9	13.2	11.0	13.7	13.9	12.6		
Paper base stocks.....do.	28.8	28.0	31.2	23.1	25.0	27.4	27.2	22.2	28.0	30.2	25.3	30.7	28.1	31.0	30.0		
Newsprint.....do.	55.5	57.4	65.2	59.3	53.8	48.1	62.0	53.2	64.9	59.2	56.0	58.7	55.5	58.4	63.9		
Petroleum and products.....do.	128.0	128.6	135.7	141.6	152.0	137.5	147.5	128.1	128.0	122.4	138.0	124.0	132.0	130.2	136.7		

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION																	
Airlines																	
Scheduled domestic trunk carriers:																	
Financial operations (qtrly. totals):																	
Operating revenues, total φmil. \$.	1,456.1	1,493.5		491.6			400.7				534.1						
Transport, total φdo.	1,452.6	1,489.1		486.1			455.6				527.3						
Passenger.....do.	1,411.8	1,443.4		436.0			413.0				479.9						
Property.....do.	1,27.3	130.0		31.6			28.7				31.8						
U.S. mail.....do.	110.6	111.7		13.4			12.0				12.3						
Operating expenses (incl. depreciation).....do.	1,429.8	1,484.6		485.3			479.0				511.2						
Net income (after taxes).....do.	114.5	11.1		11.5			16.9				4.4						
Operating results:																	
Miles flown (revenue).....thous.	62,883	60,419	55,199	56,971	56,335	43,331	57,106	56,636	58,011	60,313	61,742	62,750					
Express and freight ton-miles flown.....do.	28,279	31,718	32,691	35,736	30,459	27,002	36,094	32,322	36,006	38,116	33,662	39,775					
Mail ton-miles flown.....do.	9,833	11,066	11,043	16,479	11,152	10,389	13,239	11,631	12,000	11,781	10,629	12,104					
Passengers originated (revenue).....do.	3,785	3,855	3,518	3,504	3,440	2,829	3,779	3,871	3,839	4,281	3,937	4,228					
Passenger-miles flown (revenue).....mil.	2,356	2,450	2,129	2,284	2,348	1,818	2,398	2,459	2,380	2,826	2,678	2,807					
Express Operations																	
Transportation revenues.....thous. \$.	32,344	30,705	30,961	35,458	27,822	27,181	32,790	28,033	30,891	31,022	26,103	32,102	31,466	33,079			
Express privilege payments.....do.	12,143	10,429	10,552	12,111	6,983	6,783	11,955	8,171	10,474	11,576	8,719	9,797	9,974	10,803			
Local Transit Lines																	
Fares, average cash rate \daggercents.	18.1	18.9	19.2	19.2	19.4	19.4	19.4	19.5	19.5	19.5	19.6	19.6	19.7	19.7	19.7		
Passengers carried (revenue).....mil.	638	627	628	652	611	582	659	603	644	599	531	567	584	633	615		
Operating revenues.....mil. \$.	114.7	117.3	121.0	125.5	116.8	110.4	123.5	114.5	121.3	113.6	106.3	112.6	108.8	125.3			
Class I Motor Carriers (Intercity)																	
Carriers of property (qtrly. totals):																	
Number of reporting carriers..... φ	2923	2923		923			988				981						
Operating revenues, total.....mil. \$.	1,160.8	1,188.4		1,207.8			1,112.1				1,228.2						
Expenses, total.....do.	1,110.1	1,158.5		1,197.9			1,097.0				1,158.3						
Freight carried (revenue).....mil. tons.	168.7	169.0		69.0			64.5				71.7						
Carriers of passengers (qtrly. totals):																	
Number of reporting carriers..... φ	2139	2139		139			140				140						
Operating revenues, total.....mil. \$.	1,110.5	1,115.1		111.3			97.8				118.9						
Expenses, total.....do.	1,056.6	1,000.6		101.3			95.8				103.8						
Passengers carried (revenue).....mil.	58.3	56.6		55.7			51.3				55.4						
Class I Railroads																	
Freight carloadings (AAR): φ																	
Total cars.....thous.	2,585	2,537	2,203	2,401	1,922	1,955	2,507	2,106	2,242	2,860	2,174	2,367	2,951	2,580	2,310	2,610	
Coal.....do.	452	443	388	477	382	370	405	365	388	470	329	421	537	455	434	524	
Coke.....do.	34	34	23	26	21	21	28	23	26	34	25	28	38	31	31	39	
Forest products.....do.	171	162	135	152	129	134	175	146	148	183	140	159	190	157	146	162	
Grain and grain products.....do.	227	232	255	232	211	222	261	196	202	293	256	234	245	244	213	268	

\dagger Revised. φ Deficit. \dagger Quarterly average.
 φ Number of carriers filing complete reports for year 1960.
 φ Includes data not shown separately.

\dagger Revised effective Jan. 1960 to reflect fares charged in U.S. cities with a 1960 population of 25,000 or more; revisions for 1960 are shown in the Nov. 1961 SURVEY.
 φ Data for Dec. 1960 and Mar., June, Sept., and Dec. 1961 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961												
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
TRANSPORTATION AND COMMUNICATIONS—Continued																	
TRANSPORTATION—Continued																	
Class I Railroads—Continued																	
Freight carloadings (AAR)—Continued^o																	
Livestock.....	25	22	26	20	15	11	18	17	17	14	11	14	28	36	24	17	
Ore.....	139	184	90	59	44	48	72	65	136	244	213	223	263	202	144	85	
Merchandise, i.e.l.....	176	151	129	138	109	118	158	119	117	140	106	114	141	111	103	117	
Miscellaneous.....	1.361	1,309	1,157	1,296	1,011	1,025	1,300	1,176	1,208	1,483	1,095	1,174	1,509	1,344	1,214	1,397	
Freight carloadings, seas. adj. indexes (Fed. R.)[†]																	
Total.....	198	195	89	87	87	88	88	90	92	92	91	92	90	94	95	96	
Coal.....	92	90	81	82	82	83	74	85	89	87	87	89	89	90	92	90	
Coke.....	92	91	77	60	60	58	60	65	79	83	90	93	93	88	86	92	
Forest products.....	104	99	91	87	89	91	93	97	96	94	96	98	97	99	100	92	
Grain and grain products.....	99	101	110	98	103	111	104	102	108	111	97	104	96	104	97	116	
Livestock.....	95	83	77	76	72	68	74	80	74	62	69	71	68	74	72	64	
Ore.....	99	114	73	75	71	83	92	54	64	78	84	87	90	92	118	103	
Merchandise, i.e.l.....	88	75	70	66	64	65	66	63	63	62	60	58	56	57	57	57	
Miscellaneous.....	100	96	90	89	88	88	90	92	93	92	93	92	91	96	96	97	
Financial operations:																	
Operating revenues, total ²	mil. \$.	818.8	792.9	756.6	731.5	699.2	668.3	761.3	714.9	778.5	796.4	754.2	825.4	774.7	843.3	799.6	-----
Freight.....	do.	692.7	668.8	638.0	588.1	584.5	559.6	642.6	604.4	664.6	670.6	629.3	695.9	658.3	721.0	681.1	-----
Passenger.....	do.	54.3	53.4	46.5	60.7	52.8	49.5	50.1	46.1	47.7	58.1	58.7	58.9	47.9	47.4	47.2	-----
Operating expenses.....	do.	642.1	630.4	603.4	613.6	596.4	573.7	611.2	584.1	617.3	613.6	606.6	625.6	600.5	-----	-----	-----
Tax accruals and rents.....	do.	114.4	113.7	106.1	83.6	106.9	99.4	118.0	108.1	120.5	123.4	111.9	125.2	113.4	-----	-----	-----
Net railway operating income.....	do.	62.3	48.7	47.2	34.3	4.1	4.8	32.1	22.6	40.8	59.4	35.6	74.6	60.8	89.7	71.5	-----
Net income (after taxes).....	do.	48.2	37.1	33.9	52.7	7.9	19.5	14.4	4.4	25.5	43.6	20.4	59.7	41.5	-----	-----	-----
Operating results:																	
Freight carried 1 mile (qtrly.).....	bil. ton-miles.	2 148.1	2 147.0	-----	141.0	-----	-----	132.0	-----	-----	144.1	-----	-----	149.0	-----	-----	-----
Revenue per ton-mile (qtrly. avg.).....	cents.	2 1.445	2 1.402	-----	1.392	-----	-----	1.386	-----	-----	1.381	-----	-----	-----	-----	-----	-----
Passengers carried 1 mile, revenue (qtrly.).....	mil.	2 5,513	2 5,315	-----	4,917	-----	-----	4,743	-----	-----	4,929	-----	-----	-----	-----	-----	-----
Waterway Traffic																	
Clearances, vessels in foreign trade:																	
Total U.S. ports.....	thous. net tons.	12,959	13,893	13,573	13,177	13,066	12,006	13,502	12,945	14,620	14,215	-----	-----	-----	-----	-----	-----
Foreign vessels.....	do.	10,740	11,286	10,788	10,612	10,800	9,814	10,926	10,322	11,927	11,939	-----	-----	-----	-----	-----	-----
United States vessels.....	do.	2,219	2,607	2,785	2,565	2,266	2,192	2,576	2,623	2,692	2,276	-----	-----	-----	-----	-----	-----
Panama Canal:																	
Total.....	thous. lg. tons.	4,587	5,206	5,161	5,046	5,072	4,868	5,675	5,287	5,953	5,757	5,626	5,663	5,021	5,283	5,233	-----
In United States vessels.....	do.	1,061	1,080	997	970	875	621	937	805	837	788	691	907	851	795	839	-----
Travel																	
Hotels:																	
Average sale per occupied room.....	dollars.	8.92	9.15	9.62	8.72	8.91	9.08	8.70	9.57	8.92	9.45	8.58	9.60	9.47	10.04	9.72	-----
Rooms occupied.....	% of total.	66	65	63	50	63	64	64	65	65	64	54	61	65	71	63	-----
Restaurant sales index.....	same mo. 1951=100.	115	115	107	110	111	113	118	114	121	115	105	109	111	111	109	-----
Foreign travel:																	
U.S. citizens: Arrivals.....	thous.	155	169	132	120	133	120	160	154	150	187	231	299	-----	-----	-----	-----
Departures.....	do.	152	167	107	126	126	129	157	170	163	258	206	206	-----	-----	-----	-----
Aliens: Arrivals.....	do.	93	108	102	94	93	75	103	101	107	110	124	138	-----	-----	-----	-----
Departures.....	do.	79	89	80	97	67	61	85	83	94	111	113	108	-----	-----	-----	-----
Passports issued and renewed.....	do.	61	71	37	35	56	64	103	102	117	105	76	69	52	40	38	34
National parks, visits.....	do.	1,864	2,217	856	508	516	569	729	1,115	1,760	4,020	6,674	6,438	2,818	1,806	874	-----
Pullman Co.: Passenger-miles (revenue).....	mil.	289	280	214	307	316	297	276	234	207	251	243	255	222	258	-----	-----
Passenger revenues.....	thous. \$.	4,624	4,488	3,507	5,060	5,259	4,981	4,611	3,882	3,405	4,111	3,957	4,155	3,642	4,259	-----	-----
COMMUNICATIONS																	
Telephone carriers:																	
Operating revenues ²	mil. \$.	649.3	696.5	707.2	723.0	718.1	701.1	735.8	720.1	744.1	742.4	730.2	753.8	741.9	767.0	-----	-----
Station revenues.....	do.	367.2	392.6	402.4	405.7	407.1	403.3	408.5	408.9	413.7	414.3	409.3	414.2	416.3	523.3	-----	-----
Tolls, message.....	do.	221.0	236.5	235.4	247.5	240.9	227.0	256.8	239.6	256.1	254.6	245.6	264.3	250.4	264.8	-----	-----
Operating expenses (before taxes).....	do.	393.6	418.3	424.4	446.6	428.7	417.4	448.9	426.2	447.6	440.0	430.2	447.6	441.9	457.3	-----	-----
Net operating income.....	do.	108.0	116.6	120.5	118.1	120.6	117.8	119.4	125.3	125.4	127.0	133.0	128.0	124.8	131.4	-----	-----
Phones in service, end of year or mo.....	mil.	62.0	65.0	64.7	65.0	65.1	65.3	65.5	65.7	66.0	66.1	66.3	66.5	66.8	67.1	-----	-----
Telegraph, cable, and radiotelegraph carriers:																	
Wire-telegraph:																	
Operating revenues.....	thous. \$.	21,737	21,864	21,735	22,939	21,713	20,727	23,383	21,339	22,976	23,163	20,645	23,013	22,288	22,587	-----	-----
Operating expenses, incl. depreciation.....	do.	18,734	19,495	19,794	20,640	20,206	18,866	20,484	19,391	20,522	20,121	19,875	20,627	19,982	21,020	-----	-----
Net operating revenues.....	do.	2,091	1,369	1,120	1,621	216	590	1,548	682	1,139	1,785	439	1,241	1,201	1,689	-----	-----
Ocean-cable:																	
Operating revenues.....	do.	3,050	3,014	2,920	3,105	3,011	2,766	3,155	2,879	3,077	3,164	2,877	3,035	2,914	3,125	-----	-----
Operating expenses, incl. depreciation.....	do.	2,356	2,470	2,426	2,282	2,479	2,308	2,524	2,504	2,538	2,427	2,423	2,465	2,521	2,721	-----	-----
Net operating revenues.....	do.	395	225	190	478	220	158	270	77	194	436	102	247	58	49	-----	-----
Radiotelegraph:																	
Operating revenues.....	do.	3,973	4,224	4,145	4,655	4,275	4,051	4,613	4,439	4,500	4,528	4,243	4,652	4,412	4,681	-----	-----
Operating expenses, incl. depreciation.....	do.	3,021	3,322	3,313	3,530	3,395	3,264	3,513	3,345	3,436	3,459	3,478	3,543	3,496	3,279	-----	-----
Net operating revenues.....	do.	824	750	714	864	737	651	947	942	898	912	608	959	744	1,258	-----	-----

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS	1959	1960	1960	1960	1960	1960	1960	1960	1960	1960	1960	1960	1960	1960	1960	1960	1960
Inorganic chemicals, production:																	
Acetylene [†]	1,009	1,012	965	999	989	848	980	902	984	896	790	938	939	1,100	1,114	-----	-----
Ammonia, synthetic anhydrous (commercial).....	thous. sh. tons.	376.6	401.5	408.7	427.5	411.8	400.6	463.3	460.2	477.5	442.5	411.5	417.2	399.6	425.5	428.7	-----
Carbon dioxide, liquid, gas, and solid [†]	do.	74.2	78.4	66.6	63.1	62.8	57.0	69.2	67.5	83.1	95.5	96.7	105.5	87.1	89.8	73.0	-----
Chlorine, gas.....	do.	362.3	386.4	382.4	369.1	368.8	333.4	373.8	384.7	399.6	375.1	381.6	394.7	349.8	409.5	411.4	-----
Hydrochloric acid (100% HCl).....	do.	79.7	80.8	79.0	71.1	72.3	67.1	74.9	76.7	77.6	73.2	73.1	83.3	70.6	83.0	86.9	-----
Nitric acid (100% HNO ₃).....	do.	256.2	276.3	300.2	300.6	285.8	272.5	295.4	277.0	274.7	254.6	255.2	276.6	283.9	297.5	298.8	-----
Oxygen (high purity) [†]	mil. cu. ft.	3,747	4,832	4,618	4,538	4,794	4,643	5,337	5,167	5,918	5,988	5,798	6,102	6,298	6,753	6,662	-----
Phosphoric acid (100% P ₂ O ₅).....	thous. sh. tons.	156.8	175.8	174.8	170.2	192.6	179.9	205.6	200.7	209.2	181.8	160.2	175.0	175.7	195.5	184.9	-----

^o Revised. ^d Deficit. ² Revisions will be shown later as follows: Jan. 1959-Aug. 1960 for chlorine, sodium hydroxide, and sodium sulfates; Jan.-Aug. 1960 for other indicated items. ¹ Based on unadjusted data. <

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued																
Inorganic chemicals, production—Continued																
Sodium carbonate (soda ash), synthetic (58% Na ₂ O).....thous. sh. tons.....	408.7	379.8	360.0	342.1	339.8	336.0	375.5	373.3	400.8	372.2	366.3	376.0	369.1	408.1	410.2	-----
Sodium bichromate and chromate.....do.....	10.1	10.2	8.8	8.3	9.9	8.5	10.3	8.9	10.4	10.9	9.1	10.2	9.9	11.6	10.5	-----
Sodium hydroxide (100% NaOH).....do.....	395.7	414.3	409.2	394.1	386.9	352.8	399.8	414.2	434.3	394.9	406.5	418.9	370.0	443.8	433.7	-----
Sodium silicate (soluble silicate glass), anhydrous.....do.....	42.9	41.4	43.4	37.0	35.1	36.3	41.7	44.6	55.5	37.0	35.5	41.0	43.0	54.6	58.5	-----
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. sh. tons.....	89.7	89.4	91.6	88.5	90.7	83.3	95.7	97.6	92.2	92.8	88.8	94.4	97.6	97.4	-----	
Sulfuric acid (100% H ₂ SO ₄).....do.....	1,467.4	1,490.3	1,434.7	1,432.3	1,494.0	1,388.7	1,562.8	1,540.4	1,574.0	1,446.3	1,354.6	1,401.7	1,390.9	1,543.7	1,557.8	-----
Organic chemicals:*																
Acetic acid (synthetic and natural), production																
.....mil. lb.....	56.0	63.7	62.9	61.6	59.6	54.5	67.9	58.0	62.7	65.7	68.4	69.6	65.0	-----	-----	-----
Acetic anhydride, production.....do.....	91.4	91.3	81.5	80.1	74.4	70.6	89.6	82.1	98.2	100.8	90.9	93.3	105.0	104.7	-----	-----
Acetylsalicylic acid (aspirin), production.....do.....	1.5	2.0	2.0	1.9	2.2	1.7	1.6	1.7	1.8	2.0	1.1	2.0	2.0	2.4	-----	-----
Alcohol, ethyl:																
Production.....mil. proof gal.....	-----	154.2	53.1	52.4	51.2	44.9	51.7	49.8	54.6	46.0	44.2	49.6	53.4	66.3	-----	-----
Stocks, end of month.....do.....	-----	130.3	130.9	134.5	137.9	136.5	139.9	141.8	154.4	139.2	139.7	142.3	140.9	136.9	-----	-----
Used for denaturation.....do.....	41.2	45.2	43.0	48.3	50.7	39.9	50.3	42.5	41.5	41.8	41.6	41.5	37.6	44.7	-----	-----
Withdrawn tax-paid.....do.....	-----	5.3	6.2	4.1	4.0	4.8	4.9	4.7	5.3	5.6	4.2	5.0	5.5	7.3	-----	-----
Alcohol, denatured:																
Production.....mil. wine gal.....	22.1	24.2	23.1	25.9	27.6	21.4	27.0	22.9	22.3	22.5	22.4	22.9	20.3	24.0	-----	-----
Consumption (withdrawals).....do.....	22.1	24.3	21.3	26.5	25.3	23.4	26.9	22.8	21.4	23.1	22.6	24.2	19.0	24.9	-----	-----
Stocks, end of month.....do.....	4.6	4.4	5.8	5.3	7.7	5.8	6.1	6.3	7.2	6.6	6.4	5.1	6.4	5.4	-----	-----
Creosote oil, production.....mil. gal.....																
DDBT, production.....mil. lb.....	7.5	7.7	7.5	7.7	6.4	6.8	8.2	6.9	8.5	8.9	8.8	10.3	8.1	6.8	-----	-----
Ethyl acetate (85%), production.....do.....	13.1	13.7	14.3	14.2	15.2	13.4	16.0	14.2	15.8	14.7	14.9	14.7	13.7	13.6	-----	-----
Ethyl acetate (85%), production.....do.....	8.4	8.9	7.1	5.8	6.0	5.8	6.6	11.0	6.8	9.5	6.1	4.6	7.7	12.0	-----	-----
Ethylene glycol, production.....do.....	101.2	108.1	104.9	108.8	119.5	101.0	101.3	95.7	98.4	97.0	94.4	99.3	87.7	97.5	-----	-----
Formaldehyde (37% HCHO), production.....do.....	145.9	156.0	135.5	129.9	127.1	124.8	145.5	138.3	148.4	139.1	125.7	154.9	155.5	165.1	-----	-----
Glycerin, refined, all grades:																
Production.....do.....	22.5	24.2	22.9	20.9	23.9	20.2	23.3	25.6	23.6	20.2	18.6	24.4	18.0	23.0	24.6	-----
Stocks, end of month.....do.....	22.7	27.4	28.1	30.0	32.8	33.2	33.7	37.1	37.9	34.6	32.5	33.8	32.6	30.7	34.0	-----
Methanol, production:																
Natural.....mil. gal.....	2	2	2	2	2	2	2	2	2	1	1	1	1	1	-----	-----
Synthetic.....do.....	22.1	24.7	25.1	27.4	27.8	23.3	24.8	24.7	25.9	24.6	24.3	25.5	22.8	28.1	-----	-----
Phthalic anhydride, production.....mil. lb.....	29.8	33.4	26.5	28.8	26.2	25.3	31.0	34.7	36.3	33.5	33.0	33.3	31.6	30.0	-----	-----
FERTILIZERS																
Consumption (10 states)§.....thous. sh. tons.....	764	780	392	343	349	557	1,430	2,021	1,441	919	404	255	362	-----	-----	-----
Exports, total¶.....do.....	456	561	386	508	407	496	439	547	527	636	663	534	523	548	540	-----
Nitrogenous materials.....do.....	56	43	38	42	19	18	40	27	55	27	16	13	18	34	62	-----
Phosphate materials.....do.....	341	435	274	371	296	379	321	446	439	536	551	447	428	452	411	-----
Potash materials.....do.....	47	68	49	70	84	83	67	44	22	57	85	57	70	52	57	-----
Imports, total¶.....do.....	223	207	116	126	216	261	359	273	311	177	139	158	203	260	-----	-----
Nitrogenous materials, total¶.....do.....	129	105	47	63	119	135	194	127	161	101	92	93	124	138	-----	-----
Nitrate of soda.....do.....	38	39	0	0	11	59	53	40	83	48	34	37	35	35	-----	-----
Phosphate materials.....do.....	13	12	9	9	7	9	21	22	18	11	15	10	5	15	-----	-----
Potash materials.....do.....	42	35	24	14	44	54	61	47	42	9	3	19	33	54	-----	-----
Potash deliveries.....do.....	183	181	119	272	126	177	282	309	177	54	121	232	124	211	104	-----
Superphosphate and other phosphatic fertilizers (100% P₂O₅):																
Production.....thous. sh. tons.....	217	221	235	218	245	240	264	246	241	196	157	185	213	234	227	-----
Stocks, end of month.....do.....	282	344	424	434	443	427	349	274	309	383	426	437	424	434	465	-----
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments:																
Black blasting powder.....thous. lb.....	194	128	238	186	133	139	66	58	86	44	70	299	106	198	177	-----
High explosives.....do.....	73,892	82,026	80,206	79,907	70,391	67,046	73,887	77,714	88,356	83,958	81,360	92,792	93,769	94,844	85,296	-----
Paints, varnish, and lacquer, factory shipments:																
Total shipments.....mil. \$.....	144.0	147.0	126.2	109.4	125.5	116.0	146.6	151.7	160.8	179.8	155.1	169.7	154.1	149.3	134.6	-----
Trade products.....do.....	84.0	85.3	69.5	60.9	72.8	65.7	87.5	93.2	104.8	112.8	99.5	103.6	92.1	86.5	75.2	-----
Industrial finishes.....do.....	60.0	61.7	56.7	48.5	52.7	50.3	59.1	58.5	65.0	67.0	55.6	66.1	62.0	62.8	59.4	-----
Sulfur, native (Frasch) and recovered:†																
Production.....thous. lg. tons.....	437	476	462	541	467	419	529	511	545	547	555	572	484	528	-----	-----
Stocks (producers'), end of month.....do.....	4,231	3,826	3,664	3,778	3,898	3,814	3,882	3,888	3,948	3,936	4,086	4,179	4,253	4,255	-----	-----
SYNTHETIC PLASTICS AND RESIN MATERIALS																
Production:																
Cellulose acetate and mixed ester plastics:																
Sheets, rods, and tubes.....mil. lb.....	4.3	4.2	4.1	4.8	3.7	3.7	4.5	4.2	4.4	5.0	4.0	5.0	5.4	5.4	-----	-----
Molding and extrusion materials.....do.....	8.7	7.6	7.1	6.1	6.7	6.3	7.6	7.1	7.5	7.9	6.5	6.6	8.5	8.6	-----	-----
Nitrocellulose sheets, rods, and tubes.....do.....	2	1	1	1	1	1	1	1	1	1	1	1	1	1	-----	-----
Phenolic and other tar acid resins.....do.....	47.1	49.2	40.0	39.3	40.8	40.6	46.3	45.1	49.7	51.1	39.8	51.9	52.6	57.6	-----	-----
Polystyrene.....do.....	74.6	82.1	74.0	71.3	66.5	62.7	71.8	79.5	85.9	86.6	82.7	88.4	89.7	96.2	-----	-----
Urea and melamine resins.....do.....	32.1	29.8	25.9	23.8	24.0	22.4	27.0	24.8	28.8	28.7	22.9	32.6	33.0	36.4	-----	-----
Vinyl resins.....do.....	97.2	100.2	98.0	86.7	87.7	81.1	93.1	97.5	104.5	104.5	91.9	107.4	101.5	116.8	-----	-----
Alkyd resins.....do.....	46.7	46.4	26.6	25.5	25.3	24.6	28.5	30.6	33.6	33.7	31.8	34.5	34.4	37.1	-----	-----
Rosin modifications.....do.....	11.9	11.8	8.7	8.6	9.3	8.8	8.8	9.0	9.0	10.0	9.3	10.0	11.6	10.3	-----	-----
Polyester resins.....do.....	15.1	15.8	11.2	11.0	9.6	12.1	14.1	13.6	15.2	13.0	12.0	13.6	12.8	15.2	-----	-----
Polyethylene resins.....do.....	99.6	111.3	114.1	119.7	114.5	108.3	129.3	124.9	129.0	132.8	135.4	134.0	121.8	140.8	-----	-----
Miscellaneous (incl. protective coatings).....do.....	23.9	30.4	30.4	29.4	31.6	31.0	35.9	38.5	37.6	38.9	53.8	40.3	37.4	43.8	-----	-----

* Revised. * See similar note on p. S-24.
 † Effective July 1960, data for production, stocks, and withdrawals of ethyl alcohol include amounts classified as "spirits"; the 1960 averages shown are based on July-Dec. data.
 ‡ Based on data for 11 States; see note "§".
 § Beginning Jan. 1961, trade sales of lacquers (formerly shown with industrial finishes) are included under trade products.
 ¶ Revisions for Jan. 1959-June 1960 for carbon dioxide and Jan.-June 1960 for acetylene, oxygen, and sulfuric acid are shown in the Oct. 1961 SURVEY.

‡ Data (except for alcohol) are reported on the basis of 100% content of the specified material unless otherwise indicated.
 § States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma; also Virginia in 1959 and 1960 monthly averages. According to quarterly reports from Virginia, consumption in that State is as follows (thous. sh. tons): 1961-Jan.-Mar., 258; Apr.-June 311.
 ¶ Includes data not shown separately.
 † Revised to include recovered sulfur; Nov. 1960 recovered sulfur (long tons): Production, 62,778; stocks, 110,496.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production (utility and industrial), total mil. kw.-hr.	66,271	70,038	68,271	72,997	73,547	65,746	71,742	68,289	71,032	72,410	75,223	78,965	74,466	74,471	74,222	
Electric utilities, total.....do.....	59,167	62,738	61,410	66,202	66,559	59,263	64,611	61,280	63,660	65,191	68,202	71,486	67,297	66,848	66,667	
By fuels.....do.....	47,685	50,612	50,649	54,941	55,803	49,018	50,765	47,440	49,647	51,731	54,702	58,378	55,366	55,373	54,806	
By waterpower.....do.....	11,482	12,126	10,761	11,261	10,756	10,245	13,876	13,840	14,013	13,460	13,500	13,108	11,931	11,475	11,863	
Privately and municipally owned util.....do.....	48,238	51,268	50,431	54,169	54,408	48,462	52,444	49,395	51,712	53,233	55,016	58,069	54,849	54,408	54,080	
Other producers (publicly owned).....do.....	10,929	11,470	10,979	12,033	12,152	10,801	12,196	11,886	11,948	11,958	13,186	13,417	12,449	12,441	12,590	
Industrial establishments, total.....do.....	7,104	7,300	6,862	6,794	6,987	6,484	7,101	7,009	7,371	7,219	7,021	7,479	7,169	7,623	7,552	
By fuels.....do.....	6,823	7,004	6,599	6,541	6,720	6,224	6,682	7,024	7,024	6,908	6,765	7,224	6,946	7,377	7,285	
By waterpower.....do.....	281	296	263	254	267	259	324	327	347	310	256	255	223	246	267	
Sales to ultimate customers, total (EEI).....do.....	52,229	56,767	55,704	57,491	59,436	58,101	58,177	57,212	57,803	58,903	59,527	62,790	62,953	61,125		
Commercial and industrial:																
Small light and power.....do.....	8,891	9,410	9,225	9,327	10,137	9,944	10,275	10,129	10,755	11,403	12,122	12,909	12,897	11,765		
Large light and power.....do.....	25,732	28,270	28,036	27,882	27,387	26,856	27,709	27,668	28,593	29,332	28,797	30,318	30,100	30,123		
Railways and railroads.....do.....	344	398	386	462	457	445	418	384	370	358	341	360	356	368		
Residential or domestic.....do.....	14,451	15,760	15,223	17,001	19,430	18,839	17,740	17,013	16,121	15,827	16,313	17,202	17,498	16,730		
Street and highway lighting.....do.....	489	507	582	613	623	560	568	570	491	471	478	482	553	675		
Other public authorities.....do.....	1,184	1,303	1,392	1,420	1,325	1,386	1,345	1,320	1,326	1,372	1,329	1,368	1,396	1,395		
Interdepartmental.....do.....	54	54	50	56	77	72	122	128	146	139	146	152	153	140		
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$.....	881.1	955.2	947.0	975.0	1,010.9	997.6	981.0	966.8	968.7	989.3	1,008.5	1,050.5	1,060.8	1,028.5		
GAS																
Manufactured and mixed gas (quarterly): ¹																
Customers, end of quarter, total \varnothingthous.....	2,732	2,374		2,165				2,175		2,135						
Residential.....do.....	2,549	2,218		2,024				2,029		1,995						
Industrial and commercial.....do.....	181	155		140				145		139						
Sales to consumers, total \varnothingmil. therms.....	585	568		544				945		542						
Residential.....do.....	418	403		386				735		376						
Industrial and commercial.....do.....	162	162		156				201		162						
Revenue from sales to consumers, total \varnothingmil. \$.....	77.8	74.4		68.8				114.8		67.5						
Residential.....do.....	59.9	57.2		53.1				92.3		51.6						
Industrial and commercial.....do.....	17.4	16.9		15.5				21.8		15.7						
Natural gas (quarterly): ²																
Customers, end of quarter, total \varnothingthous.....	29,184	30,554		31,343				31,444		31,274						
Residential.....do.....	26,846	28,087		28,778				28,858		28,763						
Industrial and commercial.....do.....	2,304	2,431		2,525				2,550		2,476						
Sales to consumers, total \varnothingmil. therms.....	21,379	22,637		22,554				30,345		21,960						
Residential.....do.....	7,007	7,558		7,414				14,076		7,088						
Industrial and commercial.....do.....	13,310	13,907		13,876				14,940		13,788						
Revenue from sales to consumers, total \varnothingmil. \$.....	1,184.9	1,326.6		1,362.4				2,030.6		1,328.7						
Residential.....do.....	655.1	734.9		750.3				1,289.4		725.9						
Industrial and commercial.....do.....	497.5	553.8		570.0				694.7		566.1						

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.....	7.76	7.78	6.23	6.68	6.82	6.21	8.33	8.45	8.96	9.63	9.55	9.41	7.40	7.33		
Taxable withdrawals.....do.....	7.30	7.32	6.41	6.55	5.83	5.57	7.36	7.07	8.22	9.20	8.94	9.16	7.62	6.99		
Stocks, end of month.....do.....	10.29	10.37	9.45	9.13	9.74	10.00	10.51	11.40	11.59	11.42	11.46	11.13	10.47	10.37		
Distilled spirits (total):																
Production.....mil. tax gal.....	\$ 13.25	16.75	15.04	15.41	15.08	16.14	14.44	15.60	15.79	9.83	10.11	13.12	19.25			
Consumption, apparent, for beverage purposes mil. wine gal.....	18.79	19.56	24.72	27.74	15.07	15.86	20.24	18.33	19.87	20.93	17.15	18.93	18.80			
Taxable withdrawals.....mil. tax gal.....	\$ 9.90	11.55	7.70	7.45	8.65	9.97	9.34	10.24	11.31	7.96	10.03	10.52	14.34			
Stocks, end of month.....do.....	\$ 835.02	835.00	840.36	846.06	849.98	853.80	856.23	859.48	861.58	861.84	859.46	859.43	864.32			
Imports.....mil. proof gal.....	2.83	3.10	5.09	3.75	2.19	2.27	2.91	2.54	2.91	3.26	2.44	3.01	3.74	4.69		
Whisky:																
Production.....mil. tax gal.....	12.11	12.41	12.93	12.61	13.10	12.89	13.07	11.57	12.35	11.92	7.26	7.39	9.35	13.92		
Taxable withdrawals.....do.....	6.93	6.84	8.78	5.75	5.56	6.50	6.93	6.38	6.78	7.31	5.09	6.75	7.56	10.93		
Stocks, end of month.....do.....	774.49	806.44	810.54	815.50	821.39	825.47	829.42	832.29	835.97	838.41	839.09	837.52	837.07	840.53		
Imports.....mil. proof gal.....	2.52	2.75	4.54	3.33	1.90	2.01	2.54	2.24	2.57	2.90	2.15	2.64	3.30	4.12		
Rectified spirits and wines, production, total mil. proof gal.....	6.86	7.05	8.87	5.74	5.06	6.39	6.78	6.43	6.98	7.77	5.46	6.89	7.55	10.48		
Whisky.....do.....	5.42	5.39	7.10	4.17	3.58	4.91	5.16	4.80	5.20	5.87	4.01	5.10	5.83	8.21		
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.....	.29	.33	.27	.31	.43	.36	.37	.35	.33	.53	.16	.35	.25	.26		
Taxable withdrawals.....do.....	.26	.28	.48	.43	.23	.16	.22	.22	.32	.28	.16	.26	.31	.47		
Stocks, end of month.....do.....	2.05	2.45	2.31	2.16	2.34	2.51	2.63	2.75	2.72	2.92	2.91	2.95	2.87	2.61		
Imports.....do.....	.07	.08	.17	.14	.06	.04	.06	.05	.08	.07	.05	.06	.08	.13		
Still wines:																
Production.....do.....	14.22	13.83	12.21	7.35	2.77	2.82	2.56	2.20	1.98	1.93	.85	5.00	50.26	81.81		
Taxable withdrawals.....do.....	11.94	12.44	14.83	12.99	11.77	11.88	15.28	11.86	12.47	13.41	9.14	12.93	13.14	16.28		
Stocks, end of month.....do.....	171.55	176.15	219.42	208.77	200.88	188.57	177.23	164.93	156.42	140.68	134.10	123.45	163.92	230.55		
Imports.....do.....	.75	.82	1.27	1.03	.70	.65	.91	.81	.93	.93	.78	.92	1.00	1.21		
Distilling materials produced at wineries.....do.....	28.36	27.57	29.79	18.14	3.73	2.86	1.29	.50	1.14	.91	1.79	14.31	112.99	143.95		

¹ Revised. ² Preliminary.

³ Effective Jan. 1961, data formerly reported separately as rural have been assigned to other appropriate classifications; prior to 1961, such data are included in total sales only.

⁴ Beginning Mar. 1961, data include sales not previously reported.

⁵ See note "§".

⁶ Revised data for 1st and 2d quarters of 1960 appear on p. 23 of the Nov. 1961 SURVEY.

⁷ The 1959 and 1960 averages shown for gas are quarterly averages.

⁸ Includes data not shown separately.

⁹ Effective July 1960, data for production, withdrawals, and stocks of distilled spirits exclude amounts classified as "spirits"; such amounts are included with ethyl alcohol (p. S-25). The averages shown are for July-Dec.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS																
Bulter, creamery:																
Production (factory)†..... mil. lb.	111.2	114.4	93.9	108.9	121.6	117.5	132.3	135.8	155.2	153.8	130.0	108.5	94.1	110.4	109.6	225.0
Stocks, cold storage, end of month..... do.	86.1	106.5	90.6	76.8	75.7	80.3	98.0	121.2	158.7	217.8	249.8	256.5	238.4	230.7	223.7	225.0
Price, wholesale, 92-score (N.Y.)..... \$ per lb.	.606	.599	.623	.619	.611	.611	.612	.612	.612	.612	.612	.614	.614	.613	.611	
Cheese:																
Production (factory), total†..... mil. lb.	115.3	123.2	105.8	119.6	122.0	114.0	139.8	147.9	175.3	175.9	148.1	133.7	118.8	119.0	112.0	
American, whole milk†..... do.	78.5	83.0	66.3	76.2	82.8	76.7	94.7	106.0	128.7	132.1	110.0	97.6	83.0	79.6	72.8	
Stocks, cold storage, end of month, total..... do.	318.2	316.8	328.8	332.6	327.6	332.4	341.1	368.3	406.9	452.8	481.9	511.0	501.2	490.5	470.6	469.2
American, whole milk..... do.	280.4	277.3	287.7	292.0	287.0	293.5	302.3	324.9	357.0	400.3	424.0	448.4	442.2	432.6	421.5	415.9
Imports..... do.	5.3	5.3	8.1	7.4	7.3	6.8	5.6	6.6	5.2	7.5	3.9	5.8	6.0	6.0		
Price, wholesale, American, single daisies (Chicago)..... \$ per lb.	.387	.414	.438	.438	.434	.412	.418	.422	.411	.408	.408	.410	.413	.415	.414	
Condensed and evaporated milk:																
Production, case goods:†																
Condensed (sweetened)..... mil. lb.	5.1	5.7	5.5	4.8	6.0	5.7	6.1	5.6	7.1	5.8	5.5	6.0	5.4	5.9	5.4	
Evaporated (unsweetened)..... do.	189.0	181.4	139.2	139.6	141.3	131.3	181.2	206.7	266.5	252.4	213.9	188.6	158.9	137.5	116.6	
Stocks, manufacturers' case goods, end of mo.: Condensed (sweetened)..... mil. lb.	5.2	5.5	6.3	6.5	5.5	5.1	5.7	5.5	4.9	7.4	6.8	6.9	6.7	6.8	5.4	
Evaporated (unsweetened)..... do.	235.6	235.7	293.4	218.3	154.9	125.5	83.1	111.0	208.8	319.6	353.5	367.2	364.5	336.2	282.6	
Exports:																
Condensed (sweetened)..... do.	3.2	3.5	4.7	2.5	3.3	5.2	4.6	4.7	2.9	3.9	4.4	3.5	3.4	2.7	4.4	
Evaporated (unsweetened)..... do.	6.9	8.4	8.2	14.0	9.4	3.8	4.4	12.9	12.0	11.8	8.5	10.5	4.5	5.1	3.7	
Price, manufacturers' average selling: Evaporated (unsweetened)..... \$ per case.	6.20	6.34	6.33	6.33	6.32	6.31	6.31	6.32	6.29	6.29	6.29	6.29	6.29	6.29	6.29	
Fluid milk:																
Production on farms..... mil. lb.	10,166	10,243	8,974	9,495	9,859	9,381	10,843	11,168	12,278	11,941	11,014	10,263	9,617	9,608	9,211	9,744
Utilization in mfd. dairy products..... do.	3,878	3,968	3,283	3,722	4,025	3,838	4,488	4,694	5,498	5,444	4,593	3,954	3,442	3,756	3,622	
Price, wholesale, U.S. average..... \$ per 100 lb.	4.16	4.21	4.65	4.59	4.45	4.31	4.18	4.01	3.92	3.86	4.03	4.17	4.38	4.48	4.53	
Dry milk:																
Production:†																
Dry whole milk..... mil. lb.	7.5	8.2	8.5	7.8	7.0	6.6	6.8	6.4	8.4	7.6	5.8	6.1	5.7	7.9	7.5	
Nonfat dry milk (human food)..... do.	143.3	151.5	106.6	133.9	149.6	148.3	179.5	194.8	230.5	233.8	182.6	142.4	116.2	134.6	133.4	
Stocks, manufacturers' end of month:																
Dry whole milk..... do.	6.4	6.4	5.6	6.9	7.3	6.1	5.8	5.8	6.7	10.7	8.3	6.6	5.7	5.5	6.0	
Nonfat dry milk (human food)..... do.	101.6	121.5	101.7	103.1	103.1	109.0	104.9	127.2	156.0	157.2	176.4	152.1	132.5	128.8	116.0	
Exports:																
Dry whole milk..... do.	2.1	2.3	1.1	.4	3.2	1.3	1.4	.9	.2	2.8	1.6	2.0	1.3	1.1	.6	
Nonfat dry milk (human food)..... do.	23.3	16.6	21.1	23.0	19.3	11.6	13.4	10.4	21.7	32.3	26.9	27.3	28.1	19.0	29.9	
Price, manufacturers' average selling, nonfat dry milk (human food)..... \$ per lb.	.136	.137	.139	.140	.139	.139	.143	.155	.158	.159	.158	.160	.159	.161	.160	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat)..... mil. bu.	67.7	77.5	86.7	86.2	76.9	94.4	109.2	89.1	96.3	76.7	80.0	78.4	81.4	99.6	104.1	
Barley:																
Production (crop estimate)..... do.	1422.1	1431.3														2393.4
Stocks (domestic), end of quarter, total..... do.	3327.8	3308.4		354.6			244.7			4151.5			424.1			
On farms..... do.	3171.4	3164.8		202.1			126.6			464.2			232.2			
Off farms..... do.	3156.4	3143.6		152.5			118.1			487.4			191.9			
Exports, including malts..... do.	9.8	7.8	7.4	6.6	6.3	7.5	5.7	8.4	8.4	4.5	3.7	2.2	4.2	3.3	6.0	
Prices, wholesale (Minneapolis):																
No. 2, malting..... \$ per bu.	1.19	1.14	1.12	1.13	1.14	1.14	1.14	1.18	1.19	1.21	1.45	1.43	1.47	1.48	1.46	1.43
No. 3, straight..... do.	1.14	1.06	1.02	1.04	1.04	1.05	1.06	1.10	1.10	1.12	1.33	1.35	1.40	1.42	1.40	1.37
Corn:																
Production (crop estimate)..... mil. bu.	14,281	13,908														13,624
Grindings, wet process..... do.	12.8	12.8	12.4	11.0	12.2	11.9	13.4	12.0	13.4	13.8	12.7	14.6	13.4	14.1	13.6	
Stocks (domestic), end of quarter, total..... mil. bu.	3278.1	3309.6		4700			3655			2809			1998			
On farms..... do.	3157.5	3171.6		3060			2076			2439			1569			
Off farms..... do.	3126.7	3138.1		1641			1580			1369			1429			
Exports, including meal and flour..... do.	18.4	18.5	27.8	28.6	19.6	19.0	30.1	24.7	23.9	21.4	17.2	23.4	24.5	23.8	32.3	
Prices, wholesale:																
No. 3, yellow (Chicago)..... \$ per bu.	1.20	1.14	.96	1.02	1.10	1.13	1.11	1.08	1.13	1.12	1.14	1.12	1.10	1.09	1.10	1.08
Weighted avg., 5 markets, all grades..... do.	1.14	1.06	.94	.99	1.04	1.05	1.04	1.01	1.07	1.08	1.10	1.08	1.06	1.06	1.09	1.08
Oats:																
Production (crop estimate)..... mil. bu.	1,066	1,155														1,013
Stocks (domestic), end of quarter, total..... do.	3702	3672		851			556			4324			957			
On farms..... do.	3618	3595		766			482			4267			844			
Off farms..... do.	384	377		85			74			57			113			
Exports, including oatmeal..... do.	4.0	2.9	1.6	1.1	1.0	2.8	2.3	.7	2.8	1.1	1.6	.6	4.2	1.6	1.0	
Price, wholesale, No. 3, white (Chicago)..... \$ per bu.	.71	.72	(5)	.66	.65	.66	.60	.64	.68	.66	.72	.68	.68	.67	.71	(5)
Rice:																
Production (crop estimate)..... mil. bags ♀	153.4	154.6														253.6
California mills:																
Receipts, domestic, rough..... mil. lb.	99	100	64	123	130	97	101	50	76	88	114	129	78	191	190	
Shipments from mills, milled rice..... do.	62	60	48	99	77	71	76	63	51	69	70	70	68	69	95	
Stocks, rough and cleaned (cleaned basis), end of month..... mil. lb.	60	100	141	126	133	126	119	87	85	77	83	97	80	135	102	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers..... mil. lb.	285	338	457	271	148	126	112	78	53	46	24	158	769	1,565	486	
Shipments from mills, milled rice..... do.	171	231	272	344	257	241	271	216	204	126	156	102	154	240	253	
Stocks, domestic, rough and cleaned (cleaned basis), end of month..... mil. lb.	877	845	1,472	1,322	1,176	1,029	843	616	455	385	252	258	620	1,485	1,411	
Exports..... do.	126	163	214	250	245	154	226	190	203	65	96	57	51	98	139	
Price, wholesale, head, clean (N.O.)..... \$ per lb.	.088	.081	.079	.081	.083	.083	.084	.085	.085	.087	(5)	.085	.084	.089	2.090	
Rye:																
Production (crop estimate)..... mil. bu.	122.3	133.1														227.3
Stocks (domestic), end of quarter, total..... do.	319.9	321.4		25.6			20.1			14.1			28.9			
Price, wholesale, No. 2 (Minneapolis)..... \$ per bu.	1.26	1.13	1.09	1.09	1.10	1.12	1.15	(5)	1.13	1.12	1.22	1.21	1.24	1.30	1.32	1.31

† Revised. ‡ Preliminary. * For grain only (excludes corn for silage, etc.); comparable figure for 1959 is 3,825 mil. bu.
 1 Crop estimate for the year. 2 Dec. 1 estimate of the 1961 crop. 3 Quarterly average.
 4 Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). 5 No quotation.

† Revisions for 1960 appear in the Oct. 1961 SURVEY.
 ‡ Revisions for Jan. 1955-July 1960 are available upon request.
 § Excludes a small amount of pearl barley.
 ♀ Bags of 100 lb.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Con.																
Wheat:																
Production (crop estimate), total..... mil. bu.	1,127	1,357														1,235
Spring wheat..... do.	1,203	1,247														1,158
Winter wheat..... do.	1,924	1,111														1,076
Distribution (quarterly total)..... do.	3270	3295		276			366			296			281			
Stocks (domestic), end of quarter, total..... do.	1,711	1,822		2,067			1,705			1,411			2,304			
On farms..... do.	3295	3318		421			256			136			454			
Off farms..... do.	1,416	1,504		1,646			1,449			1,275			1,850			
Exports, total, including flour..... do.	35.0	48.0	49.6	49.8	49.7	64.4	70.3	54.0	59.7	49.2	57.4	52.1	48.1	70.2	63.2	
Wheat only..... do.	29.8	42.0	42.2	41.0	44.8	57.1	61.3	48.9	52.7	45.4	50.6	46.1	44.5	64.8	58.1	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	2.26	2.21	2.15	2.14	2.15	2.15	2.15	2.17	2.22	2.27	2.34	2.30	2.38	2.40	2.42	2.45
No. 2, hard winter (Kansas City)..... do.	2.02	2.02	2.01	2.02	2.04	2.05	2.02	2.00	1.96	1.92	1.98	2.04	2.07	2.08	2.12	2.14
No. 2, red winter (St. Louis)..... do.	1.93	1.95	(5)	2.07	2.14	2.13	2.11	(5)	1.78	1.90	1.87	1.97	1.94	1.87	(6)	(5)
Weighted avg., 6 markets, all grades..... do.	2.20	2.17	2.13	2.14	2.14	2.12	2.13	2.16	2.18	2.21	2.11	2.34	2.41	2.36	2.40	2.42
Wheat flour:																
Production:																
Flour..... thous. sacks (100 lb.)	20,881	21,262	22,374	21,800	22,678	21,288	22,722	18,744	20,790	20,381	20,782	23,810	21,112	23,063	22,933	
Operations, percent of capacity..... do.	91.2	92.4	98.6	95.9	99.4	98.4	91.0	86.1	87.0	85.1	91.0	94.7	96.5	95.8	99.8	
Of fall..... thous. sh tons	302	402	417	406	422	393	418	346	386	380	390	451	398	431	430	
Grindings of wheat..... thous. bu.	47,571	48,560	50,837	49,584	51,542	48,251	51,499	42,492	47,211	46,276	47,310	54,454	48,118	52,480	52,250	
Stocks held by mills, end of quarter..... do.																
thous. sacks (100 lb.)	4,666	4,443	4,709	4,709	4,127	3,200	4,880	2,219	3,030	4,267	2,954	2,628	4,739	2,344	2,176	
Exports..... do.	2,273	2,613	3,227	3,818	2,127	3,200	3,918	2,219	3,030	1,645	2,954	2,628	1,536	2,344	2,176	
Prices, wholesale:																
Spring, standard patents (Minneapolis) \$ per 100 lb.	5.534	5.322	5.303	5.328	5.280	5.315	5.335	5.433	5.473	5.570	5.598	5.625	5.660	5.665	5.648	
Winter, hard, 95% patents (Kans. City)..... do.	5.061	4.992	5.033	5.050	5.017	5.050	5.033	5.050	5.033	5.050	5.217	5.334	5.333	5.317	5.302	
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves..... thous. animals	406	438	502	451	427	385	457	378	381	364	341	421	456	511	469	
Cattle..... do.	1,455	1,616	1,625	1,576	1,632	1,435	1,627	1,502	1,754	1,785	1,628	1,803	1,712	1,817	1,683	
Receipts, principal markets..... do.	1,860	1,845	2,086	1,634	1,826	1,397	1,629	1,541	1,751	1,560	1,573	1,847	1,864	2,571	1,939	
Shipments, feeder, to 8 corn-belt States..... do.	536	506	884	541	476	311	402	371	339	274	249	465	720	1,300	983	
Prices, wholesale:																
Beef steers (Chicago)..... \$ per 100 lb.	27.53	25.93	26.00	26.61	27.02	25.84	25.32	24.73	23.09	22.30	22.23	24.01	24.21	24.46	25.44	25.84
Steers, stocker and feeder (Kansas City)..... do.	25.61	22.93	22.54	23.61	24.29	23.70	21.50	24.38	23.06	21.81	21.70	22.94	22.61	22.97	23.03	23.06
Calves, weaners (Natl. Stockyards, Ill.)..... do.	32.00	28.50	28.00	30.00	33.50	36.50	32.50	30.00	28.50	26.00	25.50	28.00	28.50	30.50	30.50	
Hogs:																
Slaughter (federally inspected)..... thous. animals	5,726	5,513	5,707	5,753	5,744	5,078	6,110	5,048	5,597	5,093	4,320	5,114	5,240	6,223	6,327	
Receipts, principal markets..... do.	2,896	2,577	2,597	2,615	2,586	2,234	2,530	2,248	2,569	2,363	2,056	2,308	2,294	2,759	2,804	
Prices, wholesale:																
Whole sale, average, all grades (Chicago) \$ per 100 lb.	14.12	15.50	17.06	16.68	16.82	17.74	17.26	16.90	16.19	15.91	16.60	17.19	17.69	16.79	15.94	16.32
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	13.2	15.3	19.2	18.1	17.1	17.6	16.9	17.5	15.7	15.2	15.7	16.5	16.8	16.1	16.7	
Sheep and lambs:																
Slaughter (federally inspected)..... thous. animals	1,122	1,170	1,192	1,114	1,300	1,117	1,311	1,247	1,358	1,252	1,126	1,290	1,286	1,412	1,213	
Receipts, principal markets..... do.	1,082	1,044	1,005	889	1,003	835	938	988	1,152	864	860	1,052	1,368	1,585	1,102	
Shipments, feeder, to 8 corn-belt States..... do.	255	291	215	184	177	128	119	157	212	142	192	367	630	557	224	
Prices, wholesale:																
Lambs, average (Chicago)..... \$ per 100 lb.	20.93	19.26	16.50	16.50	17.25	17.25	16.50	15.25	18.75	19.25	17.75	17.75	16.62	16.25	16.00	16.25
Lambs, feeder, good and choice (Omaha)..... do.	19.32	18.26	15.95	15.78	16.59	16.96	16.65	15.75	14.04	14.95	14.44	14.01	14.66	14.20	13.95	13.72
MEATS																
Total meats:																
Production (carcase weight, leaf lard in), inspected slaughter..... mil. lb.	2,023	2,066	2,112	2,100	2,154	1,879	2,211	1,947	2,245	2,171	1,898	2,117	2,063	2,314	2,269	
Stocks (excluding lard), cold storage, end of month..... mil. lb.	531	525	410	423	444	470	477	529	523	496	444	392	381	397	486	488
Exports (including lard)..... do.	80	87	78	89	75	74	69	58	79	78	94	65	62	93	114	
Imports (excluding lard)..... do.	81	63	43	51	59	50	71	80	63	93	92	105	80	89		
Beef and veal:																
Production, inspected slaughter..... do.	919.8	1,005.4	1,002.4	977.2	1,035.0	908.9	1,042.4	953.5	1,120.3	1,132.9	1,032.3	1,130.0	1,072.1	1,136.1	1,049.3	
Stocks, cold storage, end of month..... do.	183.2	173.4	182.2	183.5	168.2	157.0	153.4	166.4	164.4	165.9	168.7	175.5	178.8	182.7	212.2	209.8
Exports..... do.	2.3	2.4	3.1	2.6	3.0	2.8	2.4	2.6	2.6	2.5	1.9	2.4	2.8	2.4	2.6	
Imports..... do.	52.2	40.9	24.8	28.6	34.5	31.0	42.6	53.5	41.6	67.6	67.3	83.9	57.7	63.2		
Price, wholesale, beef, fresh, steer carcases, choice (600-700 lbs.) (New York)..... \$ per lb.	.473	.451	.438	.459	.476	.458	.444	.434	.415	.400	.391	.410	.410	.419	.428	.441
Lamb and mutton:																
Production, inspected slaughter..... mil. lb.	53.7	55.6	56.6	54.1	65.0	57.1	66.9	63.0	65.5	57.4	50.6	57.6	57.7	64.2	56.9	
Stocks, cold storage, end of month..... do.	13.6	12.2	12.4	12.4	12.3	11.8	17.6	22.0	24.3	26.0	24.8	23.0	21.0	19.7	18.4	17.6
Pork (including lard), production, inspected slaughter..... mil. lb.	1,049.2	1,005.3	1,053.4	1,069.2	1,053.9	913.4	1,101.4	930.0	1,059.1	981.2	814.8	929.6	933.3	1,113.7	1,162.4	
Pork (excluding lard):																
Production, inspected slaughter..... do.	786.0	762.4	808.5	816.2	804.3	696.2	840.2	701.3	793.1	729.1	612.6	710.7	713.7	850.7	890.0	
Stocks, cold storage, end of month..... do.	268.5	271.1	153.6	170.2	200.4	235.6	243.7	269.8	268.6	239.8	189.1	107.0	128.3	136.4	193.0	205.8
Exports..... do.	5.9	5.8	7.2	6.6	7.3	6.7	4.6	4.9	3.9	6.4	6.0	5.2	5.8	5.6	6.5	
Imports..... do.	14.6	14.3	13.5	13.4	14.6	12.7	17.6	12.6	12.2	14.4	14.0	13.2	13.3	16.6		
Prices, wholesale:																
Hams, smoked, composite..... \$ per lb.	.478	.472	.476	.526	.491	.487	.486	.459	.456	.440	.450	.466	.464	.462	.483	
Fresh loins, 8-12 lb. average (New York)..... do.	.448	.471	.505	.489	.490	.490	.457	.456	.456	.470	.514	.488	.497	.506	.467	.452
Lard:																
Production, inspected slaughter..... mil. lb.	192.4	177.3	178.8	184.4	182.8	158.9	191.5	166.7	193.5	184.1	148.5	159.0	160.1	191.7	197.5	
Stocks, dry and cold storage, end of mo..... do.	119.8	119.1	83.4	93.5	114.3	112.4	141.2	153.1	149.1	149.6	126.9	114.1	99.5	90.4	89.3	
Exports..... do.	50.3	51.7	33.0	49.4	40.5	40.0	33.9	26.1	41.0	31.9	49.0	22.1	21.8	34.4	64.5	
Price, wholesale, refined (Chicago).....																

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production)†.....mil. lb.	496	512	638	518	477	378	460	491	602	632	629	725	734	860	736	-----
Stocks, cold storage (frozen), end of month	270	249	353	301	298	268	229	206	188	209	244	318	416	550	489	435
do.....do.....	123	135	210	160	169	152	126	108	94	106	128	189	270	382	318	266
Turkeys.....do.....																
Price, in Georgia producing area, live broilers \$ per lb.	.153	.162	.149	.148	.155	.170	.163	.148	.135	.120	.118	.123	.110	.113	.114	-----
Eggs:																
Production on farms.....mil. cases○	14.7	14.2	13.1	14.0	14.3	13.5	15.7	15.3	15.4	14.2	13.9	13.5	13.0	13.6	13.6	14.3
Stocks, cold storage, end of month:																
Shell.....thous. cases○	495	474	96	76	80	49	49	78	238	365	314	280	225	145	83	37
Frozen.....mil. lb.	103	111	87	64	54	49	54	67	92	113	113	108	100	86	70	61
Price, wholesale, extras, large (delivered, Chicago) \$ per doz.	.312	.372	.523	.447	.370	.387	.353	.325	.308	.326	.347	.366	.399	.410	.375	-----
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. ig. tons.	18.0	20.5	15.5	21.5	33.3	31.0	32.5	39.3	39.8	43.2	48.4	30.5	16.6	10.3	-----	-----
Price, wholesale, Accra (New York).....\$ per lb.	.362	.286	.293	.255	.228	.226	.205	.229	.230	.215	.223	.213	.215	.226	.245	.265
Coffee (green):																
Inventories (roasters', importers', dealers'), end of quarter.....thous. bags ²	12,832	13,108	-----	3,204	-----	-----	2,965	-----	-----	3,145	-----	-----	3,211	-----	-----	-----
Roastings (green weight), quarterly total.....do.....	15,424	15,474	-----	5,774	-----	-----	5,928	-----	-----	5,321	-----	-----	5,163	-----	-----	-----
Imports.....do.....	1,932	1,839	1,828	1,828	1,951	1,717	2,234	1,771	1,712	2,048	1,632	1,776	1,864	1,934	-----	-----
From Brazil.....do.....	880	770	546	730	621	642	841	749	519	669	481	776	899	797	-----	-----
Price, wholesale, Santos, No. 4 (New York) \$ per lb.	.376	.369	.365	.366	.368	.369	.378	.373	.375	.378	.375	.365	.353	.340	.341	.341
Confectionery, manufacturers' sales.....mil. \$	96	100	128	110	106	106	103	87	88	80	65	90	138	141	131	-----
Fish:																
Stocks, cold storage, end of month.....mil. lb.	195	191	237	230	204	172	157	150	158	170	189	199	204	207	207	198
Sugar:																
Cuban stocks, raw, end of month																
thous. Spanish tons.	2,506	2,640	1,661	1,335	1,415	2,325	4,280	4,215	4,430	4,365	4,490	3,725	3,225	2,725	1,245	1,262
United States:																
Deliveries and supply (raw basis):																
Production and receipts:																
Production.....thous. sh. tons.	235	256	868	768	289	51	48	88	55	44	45	93	105	697	-----	-----
Entries from off-shore, total ³do.....	536	463	112	82	362	173	125	739	474	296	310	318	203	114	135	-----
Hawaii and Puerto Rico.....do.....	161	145	59	41	83	118	140	308	332	215	209	242	183	82	53	-----
Deliveries, total.....do.....	773	778	685	721	630	651	765	686	969	831	876	1,003	917	799	-----	-----
For domestic consumption.....do.....	765	772	683	717	626	646	758	681	962	822	866	992	911	790	-----	-----
For export and livestock feed.....do.....	8	6	2	4	4	5	6	5	7	9	10	11	6	9	-----	-----
Stocks, raw and refined, end of month.....do.....	1,561	1,750	1,946	2,327	2,337	2,209	2,124	2,012	1,785	1,559	1,387	1,131	885	1,261	1,794	-----
Exports, raw and refined, end of month.....sh. tons.	555	401	193	276	262	352	389	457	375	591	608	592	1,124	566	356	-----
Imports:																
Raw sugar, total ⁴thous. sh. tons.	338	355	352	276	218	337	471	217	330	327	430	389	316	358	-----	-----
From Cuba.....do.....	236	160	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From Philippine Islands.....do.....	79	88	46	35	57	104	164	117	141	120	138	145	95	97	-----	-----
Refined sugar, total.....do.....	41	36	9	6	7	8	21	12	20	15	19	31	6	16	-----	-----
From Cuba.....do.....	32	25	(2)	(2)	0	0	0	0	0	0	0	0	0	0	0	0
Prices (New York):																
Raw, wholesale.....\$ per lb.	.062	.063	.065	.064	.064	.063	.062	.062	.065	.065	.064	.060	.061	.062	.062	.064
Refined:																
Retail.....\$ per 5 lb.	.551	.553	.571	.589	.573	.573	.574	.573	.573	.574	.580	.573	.561	.567	-----	-----
Wholesale (excl. excise tax).....\$ per lb.	.086	.087	.090	.088	.088	.088	.088	.087	.087	.088	.087	.087	.086	.084	.084	.084
Tea, imports.....thous. lb.	9,140	9,598	7,845	9,710	8,993	7,734	10,630	8,997	9,331	7,699	8,830	8,914	8,136	10,644	-----	-----
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	187.7	192.7	193.5	186.9	199.1	209.9	211.8	188.6	205.8	185.9	138.0	220.6	203.6	233.4	235.5	-----
Stocks (producers' and warehouse), end of month	120.3	115.2	105.2	120.3	106.1	101.1	119.0	132.7	139.1	128.1	102.6	107.3	111.4	112.8	119.3	-----
Salad or cooking oils:																
Production.....do.....	146.3	147.4	140.7	156.1	172.4	159.4	184.5	162.4	183.8	170.4	171.8	173.3	161.5	172.3	179.0	-----
Stocks (producers' and warehouse), end of month	50.2	51.4	42.8	57.1	73.2	110.6	157.8	181.9	190.7	153.7	174.2	142.7	137.6	152.0	173.6	-----
Margarine:																
Production.....do.....	134.3	141.3	148.4	158.3	175.3	155.9	139.2	128.8	138.7	132.9	123.5	130.5	146.8	157.3	147.0	-----
Stocks (producers' and warehouse), end of month	35.2	35.4	31.4	32.6	35.3	35.9	42.8	34.5	40.5	45.4	36.6	35.6	39.4	40.2	40.6	-----
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb.	2.250	-----	.235	.245	.247	.257	.267	.267	.275	.275	.275	.270	.270	.270	.270	.270
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats: Δ																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	26.8	27.7	30.7	27.2	30.0	34.9	35.5	34.8	41.3	37.0	31.5	39.6	34.7	36.0	40.0	-----
Consumption in end products.....do.....	23.7	24.6	28.3	24.7	26.1	33.8	29.5	29.3	30.6	30.6	27.2	38.7	33.5	33.3	37.6	-----
Stocks (factory and warehouse), end of month	26.3	25.2	24.8	26.4	24.9	24.2	26.3	25.5	31.2	31.0	33.5	29.7	25.2	23.9	20.9	-----
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do.....	265.2	252.1	257.8	251.8	261.1	249.9	290.5	275.4	308.8	310.4	280.5	318.4	290.3	306.3	319.7	-----
Consumption in end products.....do.....	147.9	151.6	151.8	147.0	141.9	136.6	150.6	145.8	150.1	155.4	106.0	152.2	146.5	149.0	155.6	-----
Stocks (factory and warehouse), end of month	315.2	319.3	330.8	304.8	338.4	347.1	348.5	333.7	349.8	329.1	371.0	374.6	383.1	395.2	399.7	-----
Fish and marine mammal oils:																
Production.....do.....	15.8	16.5	9.0	7.8	.5	.3	.5	3.3	32.8	47.2	56.6	49.1	24.2	14.3	9.3	-----
Consumption in end products.....do.....	7.7	8.4	8.5	8.5	9.3	8.4	9.4	9.7	10.9	11.3	10.0	8.9	8.2	8.3	8.5	-----
Stocks (factory and warehouse), end of month	120.1	93.4	87.1	84.3	84.2	85.6	73.3	71.8	92.3	108.9	155.7	161.4	179.7	176.4	147.1	-----

¹ Revised. ² Preliminary.
³ Quarterly average. ⁴ Less than 500 tons.
⁵ Not entirely comparable with prices beginning Sept. 1960 which are based on a different specification.
⁶ Revisions for Jan.-Aug. 1960, are shown in the Oct. 1961 SURVEY.

○ Cases of 30 dozen. ♂ Bags of 132.276 lb.
 ♀ Includes data not shown separately. \$ Price for New York and Northeastern New Jersey.
 Δ For data on lard, see p. S-28.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products:																
Vegetable oils (total crude and refined):																
Exports.....mil. lb.	131.8	142.4	138.3	156.0	129.9	86.8	49.4	149.1	72.2	121.0	84.4	99.7	56.4	107.0	78.0	
Imports.....do.	44.7	43.9	40.2	48.1	38.7	46.5	41.0	36.2	45.4	30.5	56.2	48.8	50.9	61.3		
Coconut oil:																
Production:																
Crude.....do.	37.2	41.3	44.8	46.2	50.6	37.2	33.7	29.7	43.9	38.0	45.9	47.0	44.8	45.7	43.2	
Refined.....do.	32.1	33.3	35.4	30.0	31.4	29.9	35.2	37.9	43.9	45.2	38.7	47.2	37.5	43.0	38.6	
Consumption in end products.....do.	50.0	49.8	48.0	42.6	45.3	43.8	51.4	54.0	62.6	60.9	50.9	63.2	51.1	58.9	50.7	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	49.9	1321.9	328.5	338.6	357.9	340.3	339.8	316.6	306.4	289.0	295.7	294.3	300.8	295.3	308.1	
Imports.....do.	16.4	13.0	16.1	16.3	13.8	12.5	6.6	6.7	11.4	5.2	17.4	15.6	12.1	22.2		
Corn oil:																
Production:																
Crude.....do.	26.8	27.5	26.8	24.2	25.6	24.6	27.1	28.1	29.5	30.0	26.9	30.7	29.1	28.2	28.3	
Refined.....do.	25.6	25.7	25.1	24.3	27.9	24.5	26.5	26.3	25.3	25.8	24.1	31.5	29.0	26.5	26.5	
Consumption in end products.....do.	25.4	26.3	29.2	25.3	24.9	25.2	26.8	24.8	25.7	25.4	24.7	31.1	30.5	31.5	23.1	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	29.1	35.2	33.4	33.2	32.8	32.7	36.4	36.5	42.9	40.5	40.5	35.1	33.2	25.3	28.3	
Cottonseed cake and meal:																
Production.....thous. sh. tons	190.4	207.8	345.7	287.5	309.8	247.4	224.9	189.3	138.1	85.0	66.6	68.6	149.6	341.2	349.7	
Stocks (at oil mills), end of month.....do.	120.8	172.4	199.7	197.8	227.2	239.6	272.0	270.5	245.5	196.9	142.6	89.4	73.3	96.7	85.8	
Cottonseed oil:																
Production:																
Crude.....mil. lb.	140.6	151.4	249.0	205.8	223.8	179.0	163.5	137.7	100.8	60.4	48.1	48.9	109.4	256.0	261.2	
Refined.....do.	106.2	121.4	176.7	159.4	172.9	149.0	166.9	138.2	118.6	80.0	55.9	47.8	63.2	161.1	183.5	
Consumption in end products.....do.	91.2	102.1	112.2	113.7	119.7	118.6	128.6	107.8	108.6	102.5	86.5	105.4	90.3	117.3	124.6	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	338.5	384.4	389.6	425.8	433.5	463.4	447.6	432.6	379.1	313.1	249.8	182.8	170.4	245.0	319.9	
Price, wholesale (drums; N.Y.).....\$ per lb.		.151	.156	.159	.170	.180	.184	.194	.201	.184	.195	.191	.194	.179	.179	
Linseed oil:																
Production, crude (raw).....mil. lb.																
Consumption in end products.....do.	32.0	30.0	25.8	25.5	26.4	27.3	32.6	35.2	35.3	38.0	37.5	35.7	33.0	30.1	25.8	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	128.6	110.8	92.9	96.9	104.3	106.7	105.1	103.2	104.3	94.3	90.6	87.4	96.8	98.3	117.0	
Price, wholesale (Minneapolis).....\$ per lb.	.131	.131	.123	.125	.126	.130	.131	.131	.131	.137	.158	.153	.149	.152	.152	
Soybean cake and meal: ¹																
Production.....thous. sh. tons	782.9	762.6	857.9	883.7	891.6	796.5	801.7	758.9	781.1	734.7	716.8	692.4	529.7	838.7	888.0	
Stocks (at oil mills), end of month.....do.	93.8	104.3	112.5	102.3	130.0	163.6	178.4	216.3	212.5	195.3	201.6	171.1	71.9	62.4	62.9	
Soybean oil:																
Production:																
Crude.....mil. lb.	362.0	366.0	404.5	414.2	418.7	377.6	381.1	362.9	377.0	352.8	345.1	333.9	253.3	396.9	417.7	
Refined.....do.	285.2	281.7	279.5	295.1	326.0	298.5	319.5	291.2	313.3	270.2	230.3	291.9	284.0	294.6	319.2	
Consumption in end products.....do.	275.0	276.1	263.5	283.6	310.9	280.8	296.1	261.8	289.5	266.5	237.8	280.3	292.5	309.2	300.2	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	433.0	467.5	446.0	466.4	517.4	537.2	624.7	675.8	710.0	761.9	773.2	765.6	677.2	738.0	791.0	
Price, wholesale (refined; N.Y.).....\$ per lb.		.129	.144	.143	.153	.164	.173	.174	.169	.156	.151	.153	.148	.149	.147	
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb.																
Stocks dealers' and manufacturers', end of quarter, total.....mil. lb.	4,669	4,573		4,784			4,671			4,270			4,537			3,023
Exports, incl. scrap and stems.....thous. lb.	38,801	41,264	84,587	44,574	22,423	24,674	28,740	25,110	23,647	27,283	28,087	36,615	81,762	90,316	69,484	
Imports, incl. scrap and stems.....do.	12,640	13,302	12,340	12,597	14,162	15,061	13,231	14,048	15,484	14,649	12,452	15,931	13,071	14,048		
Manufactured:																
Production, total.....do.	14,639	14,442	14,642	12,380	14,456	13,053	15,916	14,076	15,707	15,853	11,326	16,391	15,015	16,098		
Consumption (withdrawals):																
Cigarettes (small):																
Tax-free.....millions.	2,986	3,083	3,206	2,997	3,083	2,854	3,642	3,173	3,459	3,685	2,819	3,598	3,100	3,732		
Tax-paid.....do.	37,807	39,178	40,320	33,793	38,916	37,447	42,354	37,151	44,353	44,036	35,922	47,166	39,584	45,361		
Cigars (large) tax-paid.....do.	539	543	671	365	475	441	523	482	602	536	533	593	549	605		
Manufactured tobacco and snuff, tax-paid.....thous. lb.	14,309	14,148	14,504	12,372	13,991	12,626	15,554	13,660	15,566	15,339	12,047	15,889	14,379	15,010		
Exports, cigarettes.....millions.	1,631	1,686	1,989	1,967	1,733	1,606	1,921	1,886	1,926	1,862	1,913	1,644	1,970	1,872	1,987	

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total.....thous. \$	5,234	6,367	8,793	7,106	7,849	6,496	9,288	6,456	6,350	6,041	7,537	7,335	6,406	7,194	7,357	
Cattle and kip skins.....thous. skins	159	177	183	253	233	279	390	256	172	179	193	169	190	139	201	
Cattle hides.....thous. hides	340	574	921	692	740	605	837	523	569	537	699	633	488	594	611	
Imports:																
Value, total.....thous. \$	7,269	5,886	3,856	3,936	4,423	3,407	7,304	5,860	5,832	6,238	6,682	4,396	5,576	5,139		
Sheep and lamb skins.....thous. pieces	2,856	2,308	1,088	980	1,775	804	5,127	3,384	2,648	2,756	3,182	1,659	2,545	1,923		
Goat and kid skins.....do.	2,118	1,605	1,278	1,126	1,246	849	1,338	1,171	1,341	1,736	1,465	1,277	1,081	1,115		
Prices, wholesale (f.o.b. shipping point):																
Calfskins, packer, heavy, 9 1/2/15 lb.....\$ per lb.	.658	.561	.550	.575	.575	.575	.625	.625	.650	.600	.625	.650	.650	.675	.650	
Hides, steer, heavy, native, over 53 lb.....do.	.193	.139	.133	.128	.118	.113	.143	.143	.148	.143	.159	.178	.178	.163	.163	
LEATHER																
Production:																
Calf and whole kip.....thous. skins	548	528	617	593	562	561	528	496	556	589	341	567	492	558		
Cattle hide and side kip.....thous. hides and kips	1,931	1,831	1,934	1,815	1,820	1,789	1,976	1,870	1,956	1,974	1,534	2,075	1,856	2,015		
Goat and kid.....thous. skins	1,900	1,570	1,338	1,183	1,344	1,071	1,264	1,175	1,420	1,462	1,030	1,048	1,111	1,264		
Sheep and lamb.....do.	2,671	2,540	2,843	2,367	2,354	2,442	2,567	2,473	3,008	2,850	2,209	3,161	2,635	2,835		
Exports:																
Glove and garment leather.....thous. sq. ft.	1,723	2,879	3,898	4,403	3,738	4,993	6,892	5,158	6,017	5,504	5,040	5,388	5,599	6,174	4,761	
Upper and lining leather.....do.	2,909	3,449	4,168	3,875	4,274	4,351	5,611	4,292	4,258	4,336	4,241	4,007	4,270	4,430	3,744	
Prices, wholesale:																
Sole, bends, light, f.o.b. tannery.....\$ per lb.	.855	.703	.663	.673	.677	.673	.683	.690	.697	.697	.700	.735	.740	.740	.733	
Upper, chrome calf, B and C grades, f.o.b. tannery.....\$ per sq. ft.	1.342	1.319	1.313	1.353	1.373	1.387	1.400	1.417	1.443	1.443	1.363	1.390	1.398	1.412	1.386	

¹ Revised. ² Preliminary. ³ Corrected.
⁴ Average based on 9 months (Apr.-Dec.). ⁵ Crop estimate for the year.
⁶ Dec. 1 estimate of 1961 crop. ⁷ Quarterly average.

⁸ Data formerly shown in mil. lb.
⁹ Includes data for items not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES	1959	1960	1960	1960	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961
Shoes and slippers:																
Production, total.....thous. pairs..	53,114	49,870	45,652	43,023	50,659	50,305	57,561	47,021	48,670	50,088	42,157	57,146	47,646	51,842	49,966	-----
Shoes, sandals, and play shoes, except athletic																
thous. pairs.....do.....	45,348	42,589	36,194	37,956	46,809	46,241	51,597	41,244	42,211	42,554	36,778	47,612	38,124	41,059	39,803	-----
Slippers for housewear.....do.....	6,558	6,216	8,301	3,949	3,115	3,328	4,915	4,795	5,490	6,235	4,682	8,483	8,526	9,696	9,142	-----
Athletic.....do.....	641	584	588	530	439	432	573	524	528	695	302	468	444	502	548	-----
Other footwear.....do.....	566	482	569	588	296	304	476	458	441	604	395	583	552	585	473	-----
Exports.....do.....	242	199	210	134	129	191	252	179	135	169	139	202	184	210	198	-----
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....1947-49=100..	130.8	134.7	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	-----
Women's oxfords, elk side upper, Goodyear welt.....1947-49=100..	142.4	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	147.1	147.1	147.1	147.1	-----
Women's pumps, low-medium quality.....do.....	129.2	133.7	133.7	133.7	134.8	134.8	134.4	134.4	134.4	134.4	134.4	134.4	134.4	135.1	135.8	-----

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES	1959	1960	1960	1960	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961
National Lumber Manufacturers Association:																
Production, total.....mil. bd. ft..	3,114	2,874	2,524	2,229	2,255	2,302	2,688	2,585	2,984	2,864	2,476	3,047	2,829	2,842	2,617	-----
Hardwoods.....do.....	558	513	509	431	400	421	404	330	381	388	381	377	398	424	398	-----
Softwoods.....do.....	2,556	2,361	2,015	1,798	1,855	1,881	2,284	2,255	2,603	2,476	2,095	2,670	2,431	2,418	2,219	-----
Shipments, total.....do.....	3,102	2,803	2,440	2,320	2,262	2,257	2,844	2,766	3,036	2,905	2,563	3,010	2,784	2,814	2,497	-----
Hardwoods.....do.....	555	505	466	424	410	428	452	384	404	407	404	423	438	421	405	-----
Softwoods.....do.....	2,547	2,298	1,974	1,896	1,852	1,829	2,392	2,382	2,632	2,498	2,159	2,587	2,346	2,393	2,092	-----
Stocks (gross), mill, end of month, total.....do.....	6,950	7,880	8,299	8,207	8,201	8,246	8,089	7,909	7,858	7,817	7,731	7,706	7,810	7,809	7,883	-----
Hardwoods.....do.....	1,911	1,916	2,066	2,073	2,063	2,056	2,008	1,954	1,931	1,912	1,889	1,841	1,801	1,804	1,797	-----
Softwoods.....do.....	5,039	5,964	6,233	6,134	6,138	6,190	6,081	5,955	5,927	5,905	5,842	5,925	6,009	6,005	6,086	-----
Exports, total sawmill products.....do.....	66	72	62	69	50	53	62	56	87	68	61	73	66	66	70	-----
Imports, total sawmill products.....do.....	340	328	312	258	256	262	340	335	438	397	406	431	372	398	-----	-----
SOFTWOODS																
Douglas fir:†																
Orders, new.....mil. bd. ft..	759	666	618	576	561	550	876	636	698	728	594	678	583	658	598	-----
Orders, unfilled, end of month.....do.....	643	533	436	412	422	445	586	529	491	505	499	466	424	446	422	-----
Production.....do.....	757	696	598	553	618	580	708	661	757	723	537	711	638	638	637	-----
Shipments.....do.....	750	691	608	600	551	527	735	694	736	714	600	711	625	635	623	-----
Stocks (gross), mill, end of month.....do.....	915	1,146	1,114	1,066	1,134	1,187	1,159	1,127	1,149	1,158	1,096	1,096	1,108	1,082	1,096	-----
Exports, total sawmill products.....do.....	25	32	26	28	24	21	29	21	24	26	20	22	23	22	21	-----
Sawed timber.....do.....	14	17	12	16	12	8	11	8	13	13	9	10	12	11	9	-----
Boards, planks, scantlings, etc.....do.....	11	15	14	12	12	13	17	14	10	13	11	12	11	11	11	-----
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.	81.13	78.37	78.81	77.68	76.98	78.23	81.36	80.01	79.42	79.52	79.90	78.95	76.85	76.59	-----	-----
Flooring, C and better, F. G., 1" x 4", R. L. \$ per M bd. ft.	130.03	128.25	127.40	127.40	126.96	125.64	126.06	125.36	124.05	124.05	123.01	122.59	121.74	121.74	-----	-----
Southern Pine:																
Orders, new.....mil. bd. ft..	575	517	479	447	481	440	665	550	591	548	522	632	578	595	517	-----
Orders, unfilled, end of month.....do.....	240	191	162	165	196	209	278	290	256	227	213	225	221	211	183	-----
Production.....do.....	573	548	530	446	452	430	549	522	613	579	512	600	561	585	569	-----
Shipments.....do.....	575	518	484	444	450	427	596	538	625	577	536	620	582	605	545	-----
Stocks (gross), mill and concentration yards, end of month.....mil. bd. ft..	1,743	2,047	2,161	2,163	2,165	2,121	2,105	2,093	2,095	2,071	2,051	2,030	2,010	2,034	2,034	-----
Exports, total sawmill products.....M bd. ft.	6,528	7,794	6,136	5,833	4,725	5,081	5,242	5,065	7,342	6,556	5,070	8,465	3,962	5,500	5,650	-----
Sawed timber.....do.....	1,290	1,962	903	1,521	686	1,186	783	833	1,116	1,700	768	3,549	905	904	780	-----
Boards, planks, scantlings, etc.....do.....	5,238	5,833	5,233	4,312	4,039	3,895	4,459	4,232	6,226	4,856	4,302	4,916	3,057	4,596	4,870	-----
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1947-49=100..	118.1	113.5	107.2	107.1	105.7	103.9	105.2	106.6	106.9	106.8	106.7	106.8	106.9	106.9	106.8	-----
Flooring, B and better, F. G., 1" x 4", S. L. 1947-49=100..	94.7	94.5	93.4	93.4	92.7	92.5	92.5	92.4	92.8	92.8	92.3	92.1	92.3	92.3	92.1	-----
Western pine:																
Orders, new.....mil. bd. ft..	822	719	569	630	590	569	865	749	812	775	723	809	770	794	621	-----
Orders, unfilled, end of month.....do.....	422	359	308	332	342	321	489	455	388	355	372	324	317	330	305	-----
Production.....do.....	827	747	587	565	512	580	671	722	843	780	732	942	858	806	664	-----
Shipments.....do.....	825	725	584	606	580	590	695	784	879	807	706	857	777	782	645	-----
Stocks (gross), mill, end of month.....do.....	1,658	1,957	2,119	2,078	2,010	2,000	1,976	1,914	1,878	1,851	1,877	1,962	2,043	2,067	2,086	-----
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12" R. L. (6' and over).....\$ per M bd. ft.	78.41	74.86	69.56	68.75	70.16	70.22	69.72	69.89	73.37	73.77	72.14	68.81	68.88	66.83	66.02	-----
HARDWOOD FLOORING AND PLYWOOD																
Flooring:																
Maple, beech, and birch:																
Orders, new.....mil. bd. ft..	3.4	3.2	3.0	2.9	3.0	3.0	3.4	3.8	3.4	3.5	3.2	3.1	3.2	2.9	2.6	-----
Orders, unfilled, end of month.....do.....	12.3	11.6	10.5	10.6	11.0	11.4	11.4	12.5	12.8	12.0	12.0	11.0	10.9	10.6	10.5	-----
Production.....do.....	3.3	3.0	3.1	2.8	2.9	2.6	3.0	2.8	3.1	3.2	2.8	3.7	3.4	3.4	3.2	-----
Shipments.....do.....	3.4	3.1	2.7	2.6	2.5	2.7	3.0	2.7	3.2	3.2	3.0	3.7	2.9	3.3	2.6	-----
Stocks (gross), mill, end of month.....do.....	10.4	9.7	8.6	8.8	9.3	9.3	9.3	9.3	9.2	8.2	7.8	8.1	8.2	8.6	-----	
Oak:																
Orders, new.....do.....	81.6	69.0	59.6	53.5	57.3	54.3	83.2	68.5	62.0	63.9	59.3	77.3	68.1	65.8	61.1	-----
Orders, unfilled, end of month.....do.....	57.5	38.5	29.0	26.4	27.9	30.3	43.5	47.3	41.2	35.4	34.3	36.8	37.8	34.3	31.5	-----
Production.....do.....	82.9	73.2	70.0	62.4	62.7	56.6	66.6	60.7	73.6	70.8	58.6	75.3	66.7	70.5	68.4	-----
Shipments.....do.....	81.8	70.6	65.1	54.8	56.8	53.5	70.3	68.5	70.0	70.6	62.1	74.8	68.3	69.3	66.0	-----
Stocks (gross), mill, end of month.....do.....	71.6	95.6	99.2	106.8	112.7	114.8	110.3	100.4	102.3	99.3	95.8	96.4	93.4	94.5	94.8	-----
Plywood (except container and packaging), qtrly. total:			</													

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
METALS AND MANUFACTURES																
IRON AND STEEL																
Foreign trade:																
Iron and steel products (excl. advanced mfs. and ferroalloys):																
Exports, total [⊘]thous. sh. tons..	562	857	1,009	771	770	948	969	888	1,319	1,579	1,156	1,056	976	959	861	
Steel mill products.....do.....	140	248	234	162	132	147	168	138	159	146	169	151	165	208	193	
Scrap.....do.....	411	591	733	571	584	777	780	683	1,118	1,388	931	848	769	713	630	
Imports, total [⊘]do.....	470	341	239	231	179	177	249	274	321	351	359	378	377	423		
Steel mill products.....do.....	366	280	199	189	145	152	211	235	266	277	300	307	269	335	357	
Scrap.....do.....	26	15	11	17	19	14	20	22	17	18	11	3	36	32		
Iron and Steel Scrap																
Production and receipts, total.....thous. sh. tons..	5,536	5,475	4,370	3,959	4,164	4,114	4,999	5,071	5,782	5,617	4,958	5,623	5,684	6,151		
Home scrap produced.....do.....	3,115	3,300	2,645	2,408	2,523	2,505	2,914	2,936	3,381	3,365	3,016	3,466	3,516	3,658		
Purchased scrap received (net).....do.....	2,421	2,175	1,725	1,551	1,642	1,608	2,086	2,135	2,401	2,252	1,943	2,157	2,167	2,493		
Consumption, total.....do.....	5,505	5,539	4,413	4,187	4,546	4,397	4,983	5,226	5,974	5,530	4,811	5,580	5,584	5,851		
Stocks, consumers', end of mo.....do.....	9,467	9,487	9,472	9,252	8,876	8,591	8,613	8,465	8,293	8,385	8,528	8,569	8,674	8,967		
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons..	4,915	7,320	3,959	3,672	3,332	3,281	3,597	3,593	6,604	8,538	7,876	9,076	8,482	7,896		
Shipments from mines.....do.....	4,899	7,014	3,783	1,142	1,110	1,150	1,385	1,565	6,187	10,035	10,718	10,931	9,961	9,391		
Imports.....do.....	2,969	2,883	2,011	1,527	1,634	1,662	1,226	1,227	2,041	2,186	2,727	3,275	2,565	3,071		
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do.....	7,627	9,396	5,867	2,660	2,602	2,448	2,897	2,756	7,139	11,302	12,681	13,483	12,116	11,999		
Consumption at iron and steel plants.....do.....	7,867	8,522	6,362	5,895	6,218	6,060	6,953	7,113	8,313	8,545	8,518	8,767	8,965	9,681		
Exports.....do.....	247	436	126	89	92	51	77	134	372	763	662	1,124	690	550	362	
Stocks, total, end of mo.....do.....	64,773	70,534	85,849	85,237	84,744	83,236	81,114	78,565	77,715	78,723	80,005	82,718	84,407	85,722		
At mines.....do.....	11,154	11,338	8,755	11,282	14,356	16,471	18,674	20,705	21,167	19,589	16,757	14,908	13,440	12,107		
At furnace yards.....do.....	47,316	53,350	70,351	67,116	63,500	59,887	55,831	51,474	50,252	53,019	57,292	62,008	65,211	67,530		
At U.S. docks.....do.....	6,302	5,846	6,743	6,839	6,888	6,878	6,609	6,386	6,296	6,115	5,956	5,802	5,756	6,085		
Manganese (mn. content), general imports.....do.....	91	99	89	94	81	93	78	36	142	64	92	63	68	93		
Pig Iron and Iron Manufactures																
Pig iron:																
Production (excl. blast furnace production of ferroalloys).....thous. sh. tons..	5,027	5,556	4,138	3,841	4,039	3,937	4,514	4,680	5,646	5,687	5,597	5,764	6,019	6,330	6,105	
Consumption.....do.....	5,149	5,552	4,116	3,838	4,125	4,053	4,634	4,839	5,864	5,871	5,628	5,876	6,105	6,327		
Stocks (consumers' and suppliers'), end of mo.....thous. sh. tons..	3,446	3,471	3,710	3,770	3,685	3,611	3,559	3,404	3,190	3,059	3,065	3,045	2,999	3,057		
Prices:																
Composite.....\$ per lg. ton..	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95
Basic (furnace).....do.....	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00
Foundry, No. 2, Northern.....do.....	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50
Castings, gray iron:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	849	739	569	553	600	621	652	645	651	666	679	686	685	649		
Shipments, total [⊘]do.....	1,026	966	836	749	760	702	856	869	982	1,027	804	932	947	1,031		
For sale [⊘]do.....	583	534	455	395	406	378	497	504	572	696	474	572	567	594		
Castings, malleable iron:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	89	73	56	55	52	48	45	48	52	52	66	63	59	59		
Shipments, total.....do.....	76	68	63	57	58	51	58	56	68	67	42	65	53	66		
For sale.....do.....	46	39	35	32	34	30	34	31	40	40	27	41	35	39		
Steel, Crude and Semimanufactures																
Steel ingots and steel for castings:																
Production.....thous. sh. tons..	7,787	8,273	6,172	5,840	6,416	6,239	7,086	7,585	8,981	8,552	8,092	8,661	8,915	9,173	8,746	9,571
Index.....1957-59=100..	96.2	101.9	77.3	70.8	77.8	83.7	85.9	95.0	108.9	107.1	98.1	105.0	111.7	111.2	109.5	116.0
Steel castings:																
Orders, unfilled, for sale, end of mo.*.....thous. sh. tons..	268	231	174	163	157	145	144	147	157	151	152	157	148	156		
Shipments, total.....do.....	118	116	100	108	96	93	107	94	103	109	77	102	103	108		
For sale, total.....do.....	93	89	78	87	77	72	83	71	79	84	57	80	80	82		
Steel forgings (for sale):																
Orders, unfilled, end of mo.....do.....	386	317	265	268	266	263	262	264	262	259	280	281	283	282		
Shipments, total.....do.....	114	106	93	90	95	89	96	96	105	108	72	97	99	110		
Drop and upset.....do.....	89	79	67	64	69	64	70	70	78	80	54	72	74	84		
Prices:																
Composite, finished steel (carbon).....\$ per lb..	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698
Steel billets, rerolling, carbon, f.o.b. mill.....\$ per sh. ton..	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00
Structural shapes (carbon), f.o.b. mill.....\$ per lb..	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617
Steel scrap, No. 1 heavy melting:																
Composite (5 markets)\$.....\$ per lg. ton..	39.23	32.95	28.33	28.66	32.04	33.38	36.50	38.94	36.63	38.49	37.77	39.05	40.64	39.09	33.08	
Pittsburgh district.....do.....	40.00	33.00	27.00	27.00	30.00	32.00	35.00	37.00	35.00	37.00	36.00	36.00	38.00	38.00	34.00	
Steel, Manufactured Products																
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo.....thous..	2,094	1,609	1,295	1,234	1,438	1,529	1,588	1,623	1,450	1,553	1,541	1,523	1,530	1,513		
Shipments.....do.....	1,947	1,755	1,711	1,604	1,639	1,634	1,937	1,797	1,959	1,968	1,759	2,047	1,835	1,963		
Cans (tinplate), shipments (tons of metal consumed), total for sale and own use																
Food.....thous. sh. tons..	412	402	319	336	289	292	371	371	416	455	472	632	535	451		
Shipments for sale [⊘]do.....	245	246	189	196	171	171	217	218	244	265	291	442	368	294		
.....do.....	358	338	271	298	237	239	312	304	349	384	408	542	447	371		
Steel products, net shipments:																
Total (all grades).....thous. sh. tons..	5,781	5,929	4,516	4,116	4,638	4,251	5,047	5,133	6,048	6,134	5,121	6,139	6,058	6,046	5,787	
Semifinished products.....do.....	239	235	183	179	166	171	195	171	217	221	158	204	241	287	200	
Structural shapes (heavy), steel piling.....do.....	369	388	367	320	308	321	384	377	437	446	378	424	437	426	403	
Plates.....do.....	485	511	388	378	378	395	478	458	488	489	451	495	544	567	608	
Rails and accessories.....do.....	99	105	58	46	64	58	83	83	84	84	63	64	62	61	56	

* Revised. † Preliminary. ‡ See note marked "§".

⊘ Includes data not shown separately.

⊙ Revisions for 1959 are available upon request.

⊙ New series (Bureau of the Census). Monthly data prior to Aug. 1960 are available upon request.

§ Effective Jan. 1961, the composite reflects new weights; prices beginning Jan. 1961 are not comparable with earlier prices.

⊙ Revisions for Mar.-Sept. 1960 are shown in the Dec. 1961 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued																
Steel, Manufactured Products—Continued																
Steel products, net shipments—Continued																
Bars and tool steel, total.....thous. sh. tons...	885	884	730	621	669	627	753	800	904	920	793	942	931	938	904	-----
Bars: Hot rolled (incl. light shapes).....do.....	578	576	464	392	436	402	471	470	572	576	480	599	595	594	586	-----
Reinforcing.....do.....	181	185	176	148	141	141	189	237	220	238	224	231	228	228	200	-----
Cold finished.....do.....	117	115	85	75	86	77	91	88	105	108	84	106	101	108	110	-----
Pipe and tubing.....do.....	693	588	432	407	489	425	544	566	647	739	615	781	694	632	495	-----
Wire and wire products.....do.....	280	248	204	182	197	190	251	266	301	299	232	287	278	282	244	-----
Tin mill products.....do.....	486	503	308	288	577	466	528	524	609	605	543	605	485	430	405	-----
Sheets and strip (incl. electrical), total.....do.....	2,246	2,417	1,845	1,695	1,790	1,599	1,825	1,889	2,361	2,319	1,889	2,336	2,387	2,423	2,411	-----
Sheets: Hot rolled.....do.....	654	666	500	450	485	454	491	520	657	650	514	632	662	639	637	-----
Cold rolled.....do.....	1,063	1,206	906	866	872	743	847	885	1,126	1,079	861	1,065	1,089	1,145	1,163	-----
Fabricated structural steel:																
Orders, new (net).....thous. sh. tons.....	304	299	269	249	308	257	296	309	392	298	456	385	408	303	333	-----
Shipments.....do.....	275	322	325	277	262	260	292	319	365	361	287	359	326	354	339	-----
Backlog, end of year or mo.....do.....	2,516	2,333	2,278	2,333	2,371	2,357	2,392	2,378	2,458	2,415	2,517	2,378	2,729	2,566	2,707	-----
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores)																
thous. sh. tons.....	162.8	167.9	161.2	165.5	161.4	138.6	152.0	144.6	157.5	159.1	164.7	167.0	159.6	167.3	164.1	-----
Estimated recovery from scrap.....do.....	129.9	127.3	29.0	28.0	29.0	25.0	28.0	30.0	34.0	34.0	28.0	36.0	32.0	36.0	-----	
Imports (general):																
Metal and alloys, crude.....do.....	20.2	12.7	14.4	11.3	10.8	8.6	15.5	12.4	16.8	17.1	15.3	21.9	19.5	22.8	-----	
Plates, sheets, etc.....do.....	4.2	3.1	2.7	3.4	3.3	3.5	4.7	3.3	4.2	3.6	4.1	4.6	4.2	4.6	-----	
Exports, metal and alloys, crude.....do.....	10.1	23.7	22.5	26.2	16.6	12.2	12.3	8.0	6.9	13.5	14.4	7.8	6.8	11.8	9.4	-----
Stocks, primary (at reduction plants), end of mo.																
thous. sh. tons.....	125.8	185.3	257.1	259.5	291.4	287.4	277.9	266.4	252.9	247.5	256.9	259.2	255.4	255.6	240.3	-----
Price, primary ingot, 99.5% min.....\$ per lb.....	.2475	.2600	.2600	.2600	.2600	.2600	.2600	.2600	.2600	.2600	.2600	.2600	.2550	.2400	.2400	.2400
Aluminum shipments:																
Mill products and pig and ingot (net).....mil. lb.....	413.4	388.1	369.7	378.5	341.6	349.3	396.6	361.2	425.0	423.2	373.9	426.7	416.4	445.8	-----	
Mill products, total.....do.....	282.2	254.0	236.9	226.4	241.3	232.5	281.3	268.6	295.3	304.3	263.2	303.2	286.9	297.9	-----	
Plate and sheet.....do.....	147.4	136.4	127.8	121.6	131.9	124.6	151.3	143.2	155.7	159.2	139.4	159.4	150.7	156.2	-----	
Castings.....do.....	65.5	62.6	63.4	63.6	60.8	57.1	62.5	60.3	63.3	64.4	48.6	65.1	62.6	72.7	-----	
Copper:																
Production:																
Mine, recoverable copper.....thous. sh. tons.....	68.7	90.0	98.1	96.8	97.3	88.3	100.4	90.9	102.4	98.9	89.6	83.6	97.8	104.7	103.1	-----
Refinery, primary.....do.....	91.5	126.6	131.9	133.3	127.4	120.0	140.1	128.7	137.8	138.1	119.3	128.9	118.7	129.8	130.4	-----
From domestic ores.....do.....	66.4	93.4	99.6	101.6	89.3	86.0	107.3	102.3	106.1	107.6	88.9	96.0	90.8	101.9	104.3	-----
From foreign ores.....do.....	25.2	33.1	32.3	31.7	38.1	34.0	32.7	26.4	31.7	30.5	32.9	27.8	27.8	27.9	26.1	-----
Secondary, recovered as refined.....do.....	19.5	23.0	20.5	21.3	24.7	18.7	21.5	24.2	25.8	24.9	18.4	20.4	20.7	21.9	23.1	-----
Imports (general):																
Refined, unrefined, scrap.....do.....	47.9	43.6	26.7	32.3	61.9	33.1	28.2	36.6	26.7	39.3	50.4	26.7	30.2	43.6	-----	
Refined.....do.....	17.8	11.9	7.1	6.2	6.0	4.8	5.1	4.4	5.2	4.7	4.7	5.9	5.9	12.3	-----	
Exports:																
Refined, scrap, brass and bronze ingots.....do.....	16.6	51.5	47.2	63.5	66.1	62.0	77.4	51.9	55.4	49.4	46.8	29.6	30.0	32.2	30.5	-----
Refined.....do.....	13.2	36.1	30.5	47.0	49.7	44.8	60.7	36.4	38.6	31.4	29.3	19.9	23.4	25.9	25.3	-----
Consumption, refined (by mills, etc.).....do.....	124.0	114.6	108.9	108.8	100.1	100.2	122.4	121.2	141.8	147.2	82.6	142.5	138.5	138.3	136.9	-----
Stocks, refined, end of mo., total.....do.....	172.2	174.3	219.0	228.0	228.8	229.7	213.1	194.6	182.3	165.6	197.1	192.7	167.3	161.9	158.6	-----
Fabricators.....do.....	123.0	98.0	100.4	100.2	96.8	94.5	92.9	100.9	98.9	98.3	135.3	121.6	108.2	107.6	102.3	-----
Price, bars, electrolytic (N.Y.).....\$ per lb.....	.3118	.3205	.2960	.2960	.2960	.2860	.2860	.2860	.2998	.3060	.3060	.3060	.3060	.3060	.3060	.3060
Copper-base mill and foundry products, shipments (quarterly avz. or total):																
Copper mill (brass mill) products.....mil. lb.....	555	470	-----	458	-----	-----	448	-----	-----	562	-----	-----	525	-----	-----	-----
Copper wire mill products.....do.....	396	380	-----	378	-----	-----	361	-----	-----	405	-----	-----	373	-----	-----	-----
Brass and bronze foundry products.....do.....	241	216	-----	198	-----	-----	195	-----	-----	217	-----	-----	203	-----	-----	-----
Lead:																
Production:																
Mine, recoverable lead.....thous. sh. tons.....	21.3	20.6	19.1	20.2	23.2	20.8	24.6	21.9	22.8	22.9	19.4	21.9	20.5	20.1	20.0	-----
Secondary, estimated recoverable.....do.....	37.6	38.6	38.7	36.3	36.9	35.2	38.8	36.5	40.4	38.1	34.5	38.8	38.6	42.2	-----	
Imports (general), ore [Ⓢ] , metal.....do.....	33.5	29.4	26.1	26.6	25.8	26.8	37.5	35.5	32.8	23.1	35.5	36.9	32.3	37.1	-----	
Consumption, total.....do.....	90.9	85.1	83.0	77.3	83.7	79.7	83.4	77.6	89.1	85.7	71.6	90.8	89.1	92.3	-----	
Stocks, end of year or mo.:																
Producers', ore, base bullion, and in process [Ⓢ] (A.B.M.S.).....thous. sh. tons.....	109.9	145.1	146.9	145.1	137.9	129.5	125.7	115.0	112.4	110.6	119.6	118.9	112.8	116.4	107.6	-----
Refiners' (primary), refined and antimonial.....thous. sh. tons.....	119.0	158.2	151.9	158.2	169.2	183.0	187.0	194.7	195.6	195.1	193.8	190.0	189.7	193.1	-----	
Consumers'.....do.....	126.5	94.4	107.7	94.4	94.5	91.8	94.8	109.7	110.6	106.4	109.9	110.2	107.7	106.6	-----	
Scrap (lead-base, purchased), all consumers.....thous. sh. tons.....	54.4	43.7	42.2	43.7	42.8	41.6	41.0	39.5	39.6	41.2	44.2	45.3	43.3	42.8	-----	
Price, common grade (N.Y.).....\$ per lb.....	.1221	.1195	.1200	.1138	.1100	.1100	.1100	.1100	.1100	.1100	.1100	.1100	.1100	.1100	.1020	.1025
Tin:																
Imports (for consumption):																
Ore.....lg. tons.....	898	1,169	512	1,226	802	1,188	319	1,373	223	391	558	375	1,446	319	-----	
Bars, pigs, etc.....do.....	3,632	3,291	2,523	3,108	2,058	1,998	2,261	1,785	3,046	3,020	4,904	4,034	3,929	5,030	-----	
Estimated recovery from scrap, total.....do.....	2,000	1,800	1,860	1,725	1,750	1,750	1,900	1,815	1,935	1,915	1,670	1,965	1,795	2,005	-----	
As metal.....do.....	270	250	265	225	225	220	230	220	250	250	210	245	255	240	-----	
Consumption, pig, total.....do.....	6,448	6,710	5,475	4,915	5,965	5,505	6,490	6,410	6,860	6,970	6,090	7,210	6,480	6,895	-----	
Primary.....do.....	3,819	4,290	3,035	2,845	3,680	3,570	3,990	4,080	4,380	4,420	3,920	4,570	4,245	4,385	-----	
Exports, incl. reexports (metal).....do.....	114	71	22	79	125	17	305	120	32	30	30	22	16	5	54	-----
Stocks, pig (industrial), end of mo.....do.....	23,714	22,750	22,790	24,798	23,935	22,610	20,645	19,630	18,600	18,000	22,475	23,080	24,875	25,620	-----	
Price, pig, Straits (N.Y.), prompt.....\$ per lb.....	1.0201	1.0140	1.0282	1.0114	1.0038	1.0098	1.0340	1.0708	1.1003	1.1455	1.1625	1.1978	1.2185	1.2105	1.2289	1.2098
Zinc:																
Mine production, recoverable zinc																
thous. sh. tons.....	35.4	36.3	28.0	36.7	40.2	38.9	43.2	39.2	39.6	40.1	35.2	40.0	37.5	38.3	37.0	37.3
Imports (general):																
Ore.....do.....	41.7	38.0	35.5	27.1	30.0	29.7	39.4	25.5	33.3	41.8	31.8	36.6	26.7	39.9	-----	
Metal (slab, blocks).....do.....	13.1	10.1	11.2	12.2	6.2	7.6	16.5	7.6	10.6	10.9	7.4	10.4	14.4	14.4	-----	
Consumption (recoverable zinc content):																
Ore.....do.....	9.0	7.4	5.6	8.5	8.1	7.4	5.9	6.8	6.6	7.1	5.8	6.3	7.6	8.7	-----	
Scrap, all types.....do.....	17.9	16.1	17.8	17.3	18.5	15.6	18.5	16.9	19.3	21.1	14.7	18.2	18.4	19.4	-----	

Revised. Preliminary. Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents); aluminum content is about 93% of metallic content. Beginning July 1961, includes tonnage held by GSA.

Basic metal content. Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued																
Slab zinc:																
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons.....	66.6	67.0	56.9	69.4	74.0	66.3	73.6	69.2	69.3	68.0	65.3	62.2	63.0	75.8		
Secondary (redistilled) production.....do.....	4.8	5.7	4.0	3.5	3.4	3.9	4.4	3.6	4.3	4.8	4.5	3.6	5.0	5.6		
Consumption, fabricators.....do.....	79.7	73.2	62.7	62.2	63.8	60.6	64.3	69.6	80.6	80.4	69.5	84.7	83.3	89.3		
Exports.....do.....	1.0	6.3	7.8	14.2	9.2	6.1	6.4	3.5	2.6	2.6	3.7	5.1	3.3	2.7	1.3	
Stocks, end of year or mo.:.....do.....																
Producers' smelter (AZI).....do.....	156.2	188.0	182.1	190.8	206.4	215.0	222.9	219.0	213.1	207.8	206.6	188.1	165.1	150.1	146.4	151.2
Consumers'.....do.....	102.4	67.8	69.9	66.1	62.4	60.0	59.1	56.8	60.0	59.5	64.0	62.1	62.9	71.1		
Price, prime Western (St. Louis).....\$ per lb.....	1145	1295	1300	1248	1153	1150	1150	1150	1150	1150	1150	1150	1150	1150	1150	1198
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, cast iron:																
Shipments.....mil. sq. ft. radiation.....	2.0	1.7	1.5	1.0	1.0	1.2	1.0	.9	.9	1.1	1.0	1.5	1.6	1.5		
Stocks, end of year or mo.....do.....	5.2	2.8	2.7	2.8	2.9	2.9	3.3	3.7	4.6	4.3	3.9	3.6	3.2	2.9		
Oil burners:																
Shipments.....thous.....	54.4	42.8	40.3	29.2	42.0	37.7	33.8	38.1	38.1	44.1	35.9	62.6	55.1	62.4		
Stocks, end of year or mo.....do.....	46.3	45.9	41.6	44.2	44.1	44.1	48.9	51.5	53.7	55.4	54.4	50.9	43.8	41.8		
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types).....do.....	169.8	151.8	148.8	130.4	117.0	127.3	154.3	138.9	164.2	170.2	117.6	187.4	190.1	159.7		
Gas ^odo.....	166.0	148.5	144.5	117.9	114.8	124.8	130.8	136.0	161.5	167.2	114.4	183.6	185.8	184.9		
Stoves, domestic heating, shipments, total.....do.....																
Gas ^odo.....	187.9	154.7	172.5	85.7	68.3	70.9	106.3	87.8	97.0	149.1	137.3	226.8	243.2	285.0		
Gas ^odo.....	120.5	100.9	113.4	47.4	41.2	39.3	74.2	45.7	53.7	95.3	97.4	136.2	145.3	174.1		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....thous.....																
Gas.....do.....	119.6	100.8	98.5	72.2	76.6	78.8	80.7	81.1	90.6	107.2	104.2	129.0	149.4	152.5		
Gas.....do.....	89.1	78.1	76.8	59.2	61.6	63.1	63.8	65.7	72.1	86.6	83.5	99.1	112.0	114.4		
Water heaters, gas, shipments.....do.....	234.0	208.2	161.3	174.0	213.9	199.1	241.2	252.3	210.7	173.7	160.1	201.3	182.1	214.6		
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders.....mil. \$.....	237.0	238.5		34.9			38.9			39.5			38.6			
Unit-heater group, new orders ^odo.....	221.3	221.4		23.4			13.8			17.7			14.5			
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100.....	142.6	118.8	166.5	101.2	123.7	81.8	99.1	115.2	101.5	130.8	69.0	62.0	108.4	106.9	77.7	
Furnaces, industrial, new orders, net:																
Electric processing.....mil. \$.....	1.5	1.3	.8	1.2	.8	.9	1.0	.7	1.4	1.2	1.4	.9	1.2	1.4	.8	
Fuel-fired (exc. for hot rolling steel).....do.....	4.1	2.9	2.1	.4	4.5	1.9	2.6	.3	6.1	3.5	1.3	3.3	1.1	1.6	2.6	
Material handling equipment (industrial), new orders index.....1954=100.....																
Industrial trucks (electric), shipments:	131.8	122.6	99.0	110.0	116.2	114.4	137.0	109.8	136.5	175.5	130.7	113.3	120.8	125.0	113.3	
Hand (motorized).....number.....	462	461	374	342	375	386	394	398	385	427	395	388	377			
Rider-type.....do.....	335	470	463	449	343	373	499	426	372	376	393	385	349			
Industrial trucks and tractors (gasoline-powered), shipments.....number.....	2,055	1,885	1,655	1,628	1,318	1,595	1,914	1,892	1,952	1,844	1,753	1,667	1,735			
Machine tools:																
Metal cutting tools:																
Orders, new (net), total.....mil. \$.....	42.40	41.90	39.75	47.45	35.75	39.45	54.90	41.30	41.70	52.10	46.70	44.80	55.65	47.30	52.65	
Domestic.....do.....	36.85	29.35	23.05	29.45	20.95	27.65	40.80	31.60	30.85	31.50	27.85	29.65	34.05	28.55	40.00	
Shipments, total.....do.....	34.40	42.30	36.90	48.60	36.95	35.60	42.05	40.15	42.85	46.75	37.20	34.05	41.20	45.15	48.60	
Domestic.....do.....	30.45	32.85	23.40	33.00	25.10	24.40	28.95	28.30	31.40	30.20	24.95	23.15	27.10	28.35	52.05	
Estimated backlog.....months.....	4.4	4.4	4.4	4.3	4.3	4.5	4.9	4.9	4.8	4.8	5.0	5.2	5.7	5.7	5.4	
Metal forming tools:																
Orders, new (net).....mil. \$.....	12.50	12.50	10.20	11.55	20.35	6.95	15.15	6.35	7.90	9.40	8.95	10.10	10.95	9.10	12.00	
Shipments.....do.....	10.40	12.00	11.65	12.75	8.55	10.05	12.80	13.55	15.05	17.45	12.55	12.95	10.70	11.00	10.70	
Estimated backlog.....months.....	4.2	4.2	4.4	4.3	5.0	4.9	5.2	4.4	3.8	3.3	3.0	2.8	2.8	2.7	2.8	
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total^o.....mil. \$.....																
Tractors, tracklaying, total.....do.....	2281.1	2251.5		175.2			290.5			284.8			249.1			
Tractors, wheel (con. off-highway).....do.....	280.7	267.5		48.1			56.7			70.9			70.5		48.1	
Tractors, wheel (con. off-highway).....do.....	223.0	216.2		9.3			16.1			24.6			21.3			
Tractor shovel loaders, integral units only (wheel and tracklaying types).....mil. \$.....	254.8	258.0		44.4			54.9			64.2			56.9			
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$.....	2136.6	2289.4		97.3			151.6			132.0			68.9		32.9	
Farm machines and equipment (selected types), excl. tractors.....mil. \$.....	2221.9	2186.2		167.0			224.2			222.4			158.4			
ELECTRICAL EQUIPMENT																
Batteries (automotive replacement only), shipments.....thous.....																
Household electrical appliances:	2,291	2,194	2,634	2,822	2,761	2,321	1,491	1,334	1,695	2,037	2,093	2,688	2,807	3,196		
Ranges (incl. built-ins), domestic and export sales.....thous.....	140.6	127.1	119.4	114.4	109.4	128.1	148.2	128.4	131.6	145.0	104.0	127.5	150.3	126.8	135.8	
Refrigerators and home freezers, output 1957=100.....	123.5	111.8	87.9	106.5	99.2	124.3	116.2	123.5	121.1	132.0	113.8	72.9	122.7	118.6	117.8	
Vacuum cleaners (standard type), sales billed.....thous.....	285.1	276.1	280.6	254.6	242.5	257.9	350.0	265.0	240.9	242.0	213.9	270.1	302.2	327.6	300.8	
Washers, sales billed (dom. and export).....do.....	319.4	272.9	275.3	223.5	228.9	227.6	305.6	209.7	247.9	304.3	228.4	332.6	401.9	321.9	286.2	
Radio sets, production.....do.....	1,301.9	1,427.2	1,468.8	1,521.7	1,090.1	1,115.0	1,384.1	1,124.9	1,196.9	1,626.3	1,030.4	1,385.1	2,048.7	1,796.4	1,730.8	1,814.3
Television sets (incl. combination), prod. \$.....do.....	529.1	475.7	429.8	405.5	367.9	444.4	497.5	405.8	470.4	615.1	383.4	514.7	694.6	620.8	583.6	564.1
Electron tubes and semiconductors, factory sales.....mil. \$.....	75.6	82.6	79.9	77.2	72.0	73.4	92.5	78.0	75.7	80.8	58.0	85.9	89.5	80.0		
Insulating materials, sales billed, index 1947-49=100.....	149	137	123	130	118	118	142	125	129	139	105	135	146			
Motors and generators:																
New orders, index, qtrly.....do.....																
New orders (gross):	2172	2162		134			152			154			155			
Polyphase induction motors, 1-200 hp.....mil. \$.....	14.2	13.6	10.8	11.9	10.4	12.9	13.6	12.4	12.4	13.7	11.8	11.8	13.5	12.1		
D.C. motors and generators, 1-200 hp.....do.....	2.5	2.3	2.2	1.9	1.9	2.5	2.6	2.3	2.1	2.8	1.9	2.2	2.4	2.8		

^o Revised. ^p Preliminary. ¹ Average based on actual market days; excludes nominal prices for other days. ² Quarterly average. ³ See note marked "o".
⁴ Data are for month shown. ⁵ Data cover 5 weeks.
⁶ Includes data for built-in gas fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 29,500 units in Oct. 1961.
⁷ Revisions for gas heating stoves (Jan.-June 1960) and warm-air furnaces (Jan. 1959-June 1960) are available upon request.
⁸ Beginning 1st qtr. 1961, data exclude new orders for gas-fired unit heaters and duct furnaces; comparable data for 4th qtr. 1960, \$15,900,000.
⁹ Includes data not shown separately.
¹⁰ Effective 1960, data are not strictly comparable with earlier data. Revisions for 1960 appear in the July 1961 SURVEY.
¹¹ Data exclude sales of combination washer-drier machines; such sales (incl. exports) totaled 5,400 units in Nov. 1961.
¹² Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets. Data for Dec. 1960 and Mar., June, Sept., and Dec. 1961 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production.....thous. sh. tons	1,721	1,568	1,692	1,794	1,803	1,756	1,468	1,197	1,447	1,372	1,202	1,565	1,423	1,636	1,532	1,404
Stocks in producers' yards, end of mo.....do	389	315	327	199	110	64	98	153	247	178	173	253	293	297		
Exports.....do	149	119	176	110	134	89	107	12	95	159	93	142	151	141	224	
Prices:																
Retail, stove, composite.....\$ per sh. ton	27.89	27.67	27.64	27.88	28.34	28.56	28.56	28.56	27.47	27.47	27.64	27.76	27.89	28.24		
Wholesale, chestnut, f.o.b. mine.....do	14.177	13.948	14.098	14.098	14.420	14.420	14.420	14.420	11.970	11.970	12.460	12.460	12.950	13.370	13.370	
Bituminous:																
Production.....thous. sh. tons	34,336	34,626	33,589	33,091	32,570	28,970	29,950	29,220	34,250	31,510	26,890	37,500	35,150	38,970	37,305	33,815
Industrial consumption and retail deliveries, total ?.....thous. sh. tons	30,521	131,702	30,591	34,503	34,702	30,230	30,470	28,423	28,443	27,966	28,241	30,626	30,636	33,367		
Electric power utilities.....do	13,816	14,490	14,695	16,758	16,903	14,730	14,773	13,500	13,574	13,722	14,201	15,336	14,797	15,352		
Mfg. and mining industries, total.....do	13,980	14,425	12,918	13,632	13,727	12,403	13,421	12,969	13,587	13,137	12,934	13,469	13,562	15,052		
Coke plants (oven and beehive).....do	6,598	16,751	5,048	4,926	5,035	4,792	5,345	5,495	6,206	6,153	6,277	6,506	6,628	7,069		
Retail deliveries to other consumers.....do	2,428	2,534	2,729	3,886	4,069	3,097	2,273	1,909	1,193	1,010	1,007	1,710	2,173	2,860		
Stocks, industrial and retail dealers', end of month, total ?.....thous. sh. tons	69,519	72,333	76,730	73,244	69,194	66,463	65,183	65,007	67,893	70,698	67,139	69,653	70,697	72,612		
Electric power utilities.....do	45,664	48,244	52,435	49,937	47,157	45,245	44,627	45,017	46,937	48,360	46,951	48,452	49,371	50,268		
Mfg. and mining industries, total.....do	22,735	23,216	23,283	22,451	21,477	20,683	20,158	19,640	20,502	21,788	19,597	20,276	20,710	21,714		
Oven-coke plants.....do	10,678	11,287	11,204	11,029	10,484	9,789	9,561	9,332	9,852	9,931	8,496	8,936	9,135	9,813		
Retail dealers.....do	844	693	832	666	560	535	398	350	454	550	591	625	616	630		
Exports.....do	3,104	3,041	2,882	2,322	1,867	1,868	1,959	2,541	3,392	3,402	2,775	3,918	3,771	3,716	3,202	
Prices:																
Retail, composite.....\$ per sh. ton	16.89	17.06	17.24	17.27	17.30	17.30	17.30	17.23	16.86	16.74	16.81	16.91	17.04	17.29		
Wholesale:																
Screenings, indust. use, f.o.b. mine.....do	5.223	5.164	5.149	5.149	5.149	5.149	5.149	5.037	5.018	5.018	5.016	5.016	5.016	5.016	5.011	
Domestic, large sizes, f.o.b. mine.....do	7.733	7.690	7.869	7.900	7.922	7.922	7.828	7.275	7.209	7.256	7.273	7.367	7.470	7.590	7.694	
COKE																
Production:																
Beehive.....thous. sh. tons	90	84	61	60	59	61	70	67	78	78	72	85	74	79	76	
Oven (byproduct).....do	4,566	4,685	3,496	3,382	3,494	3,296	3,654	3,797	4,249	4,210	4,319	4,464	4,557	4,862	4,819	
Petroleum coke.....do	685	1,000	1,145	1,202	1,260	1,121	1,237	1,248	1,218	1,236	1,325	1,342	1,183	1,292		
Stocks, end of month:																
Oven-coke plants, total.....do	3,965	4,152	4,681	4,732	4,822	4,781	4,697	4,726	4,572	4,358	4,354	4,301	4,101	4,035	4,027	
At furnace plants.....do	2,471	2,947	3,469	3,452	3,485	3,401	3,285	3,256	3,094	2,928	2,884	2,891	2,772	2,764	2,797	
At merchant plants.....do	1,494	1,205	1,212	1,280	1,338	1,380	1,412	1,470	1,478	1,430	1,470	1,411	1,329	1,271	1,230	
Petroleum coke.....do	1,120	1,159	1,174	877	933	933	1,025	1,102	1,112	1,111	1,135	1,112	1,095	1,081		
Exports.....do	38	29	35	11	21	26	41	23	41	27	45	41	59	35	39	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number	2,255	1,874	1,835	2,426	1,880	1,512	1,950	1,643	2,050	1,734	1,735	1,824	1,676	1,859		
Price at wells (Okla.-Kansas).....\$ per bbl.	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	
Runs to stills.....mil. bbl.	243.1	246.0	236.8	248.9	259.3	236.8	251.0	234.6	249.0	239.6	257.0	262.1	239.3	253.5		
Refinery operating ratio.....% of capacity	85	83	81	83	87	86	81	78	80	80	83	85	80	82		
All oils, supply, demand, and stocks:																
New supply, total.....mil. bbl.	295.4	298.8	300.2	309.7	321.6	291.4	323.6	304.7	308.7	288.0	307.3	302.7	292.7	308.2		
Production:																
Crude petroleum.....do	214.5	214.6	214.0	221.7	223.5	204.3	231.6	219.8	221.6	213.1	215.7	220.2	209.8	220.9		
Natural-gas liquids, benzol, etc.....do	26.8	28.7	29.5	31.5	31.0	28.2	30.9	30.1	29.7	28.7	29.4	29.6	28.0	30.4		
Imports:																
Crude petroleum.....do	29.4	31.0	30.0	28.7	33.7	28.8	33.3	27.0	33.6	27.2	38.0	34.0	33.1	33.6		
Refined products.....do	24.8	24.5	26.7	27.9	33.5	30.1	27.9	27.9	23.9	19.0	24.3	18.8	21.8	23.3		
Change in stocks, all oils (decrease,-).....do	1.5	-2.5	-4.7	-48.0	-25.1	-7.2	14.8	24.1	16.1	9.8	21.2	3.3	12.0	12.6		
Demand, total.....do	293.9	301.3	304.8	357.8	346.8	298.6	308.9	280.6	292.6	278.2	286.1	299.3	280.7	295.7		
Exports:																
Crude petroleum.....do	2	3	0	5	1	3	3	3	2	4	2	3	1	1		
Refined products.....do	6.2	5.9	5.2	5.3	5.0	4.3	5.1	5.3	5.7	5.4	4.8	5.4	4.4	5.2		
Domestic demand, total ?.....do	287.5	295.1	299.7	351.9	341.6	294.0	303.4	275.0	286.7	272.4	281.2	293.6	276.2	290.3		
Gasoline.....do	123.8	126.5	124.9	124.9	114.5	105.6	126.6	119.2	137.2	138.5	137.4	140.4	130.1	128.8		
Kerosene.....do	9.2	11.0	12.8	18.8	18.1	15.1	11.7	9.0	9.2	7.8	9.2	10.1	9.5	12.1		
Distillate fuel oil.....do	55.0	57.2	61.6	95.5	96.4	74.9	66.4	53.3	44.3	37.0	39.2	40.8	41.2	48.0		
Residual fuel oil.....do	47.0	46.7	48.5	57.1	58.9	53.1	50.9	46.1	39.6	31.6	39.3	38.4	36.5	42.0		
Jet fuel.....do	8.7	8.6	8.5	8.3	8.0	7.1	8.8	8.1	10.6	8.5	8.0	9.7	10.2	8.4		
Lubricants.....do	3.6	3.6	3.5	3.3	3.6	2.8	3.5	3.0	4.0	3.6	3.5	3.7	3.5	3.8		
Asphalt.....do	8.5	8.7	6.8	4.0	3.1	2.3	4.6	5.6	10.4	13.8	14.1	16.2	13.5	12.7		
Liquefied gases.....do	17.7	18.8	20.8	25.5	25.7	20.6	17.5	17.5	16.0	16.4	15.7	18.0	16.9	19.5		
Stocks, end of month, total.....do	802.7	790.2	826.8	778.7	759.4	752.2	767.0	791.1	807.2	817.0	832.2	841.6	853.6	866.2		
Crude petroleum.....do	258.9	248.0	239.5	239.8	236.8	232.1	244.9	256.1	261.4	261.1	257.0	248.1	251.0	251.1		
Natural-gas liquids.....do	26.4	28.4	34.0	28.9	24.0	23.2	27.5	31.6	35.4	38.2	41.4	42.8	44.4	44.2		
Refined products.....do	518.2	513.9	553.2	510.0	498.7	497.0	494.5	503.4	510.4	517.8	539.9	550.7	558.2	570.9		
Refined petroleum products:																
Gasoline (incl. aviation):																
Production.....do	124.1	129.0	123.9	130.8	131.7	115.8	127.6	118.6	127.3	123.2	135.1	136.5	123.3	130.6		
Exports.....do	1.4	1.1	.7	.7	1.0	.5	.5	1.1	.6	1.1	.6	.8	.9	.6		
Stocks, end of month:																
Finished gasoline.....do	182.0	188.9	175.4	181.2	197.9	208.8	209.5	208.4	198.9	183.7	182.5	178.5	173.3	173.9		
Unfinished gasoline.....do	12.2	12.7	13.3	13.6	14.0	13.4	14.2	14.2	14.5	13.9	13.3	13.1	11.7	13.1		
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3).....\$ per gal.	.114	.116	.125	.125	.125	.125	.125	.125	.115	.125	.125	.115	.105	.095	.105	

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Aviation gasoline:																
Production.....mil. bbl.	10.3	9.6	9.0	9.6	9.6	8.6	9.6	9.2	10.2	9.4	9.6	10.8	9.9	9.9		
Exports.....do.	1.0	.8	.6	.5	.8	.3	.4	1.0	.4	.9	.5	.6	.7	.5		
Stocks, end of month.....do.	13.4	13.5	13.6	13.9	13.1	13.0	12.8	11.8	12.3	11.6	10.7	10.8	10.6	11.3		
Kerosene:																
Production.....do.	9.2	11.3	12.4	13.4	13.9	12.0	12.7	10.6	9.9	9.5	11.1	11.3	11.3	13.1		
Stocks, end of month.....do.	26.2	28.7	36.7	31.4	27.4	24.5	25.7	27.3	28.4	30.3	32.4	33.9	35.9	37.3		
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.	.105	.104	.101	.098	.109	.117	.115	.110	.105	.105	.105	.108	.108	.108		p. 108
Distillate fuel oil:																
Production.....mil. bbl.	56.6	55.6	54.9	59.2	64.4	63.2	56.0	49.9	52.9	52.5	58.2	61.2	54.6	59.9		
Imports.....do.	1.5	1.1	.6	1.1	2.1	1.1	1.4	.9	.7	1.0	1.5	1.1	1.4	1.2		
Exports.....do.	1.1	.8	.6	.6	.7	.3	.4	.6	.8	.7	.6	.4	.3	.7		
Stocks, end of month.....do.	129.7	127.9	173.9	138.5	108.1	97.3	88.0	85.0	93.6	109.5	129.6	150.9	165.4	177.9		
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.100	.094	.091	.088	.109	.107	.105	.100	.095	.095	.095	.098	.098	.098		p. 098
Residual fuel oil:																
Production.....mil. bbl.	29.0	27.7	27.1	30.9	29.9	27.8	27.4	25.0	26.6	23.3	25.8	25.2	23.9	25.1		
Imports.....do.	18.5	19.5	21.9	22.8	27.9	25.7	22.8	22.9	16.6	12.3	16.9	12.8	14.8	17.4		
Exports.....do.	1.7	1.5	1.3	1.5	1.2	1.0	1.3	1.3	1.6	1.1	.8	1.4	.9	1.2		
Stocks, end of month.....do.	56.5	43.4	49.5	44.9	42.9	42.6	40.9	41.8	44.1	47.4	50.2	48.8	50.3	49.0		
Price, wholesale (Okla., No. 6) \$ per bbl.	1.65	1.69	1.80	1.80	1.80	1.80	1.80	1.65	1.60	1.45	1.45	1.45	1.45	1.45		p. 1.45
Jet fuel:																
Production.....mil. bbl.	7.7	7.4	7.3	7.3	6.7	6.7	8.9	8.0	8.3	7.5	8.1	8.9	8.0	7.5		
Stocks, end of month.....do.	7.8	6.6	6.0	6.5	6.0	6.4	7.1	7.8	7.6	7.9	8.2	8.5	7.9	7.7		
Lubricants:																
Production.....do.	4.7	4.9	5.1	5.1	4.7	4.7	5.0	5.1	5.3	4.6	5.2	5.1	4.5	5.1		
Exports.....do.	1.2	1.3	1.4	1.4	1.0	1.5	1.6	1.4	1.5	1.3	1.5	1.7	1.2	1.4		
Stocks, end of month.....do.	8.8	9.4	9.5	9.9	12.4	12.8	12.7	13.4	13.1	12.7	12.9	12.6	12.4	12.3		
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) \$ per gal.	.235	.257	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260		.260
Asphalt:																
Production.....mil. bbl.	8.1	8.2	6.8	5.2	5.0	4.5	5.9	7.7	9.4	10.9	11.8	11.9	10.9	10.5		
Stocks, end of month.....do.	12.3	12.8	8.6	10.1	15.2	17.6	19.2	21.6	21.3	19.3	17.7	14.1	12.1	10.5		
Liquefied petroleum gases:																
Production.....do.	5.6	6.5	6.1	6.7	6.9	6.4	6.9	6.6	7.1	6.6	6.2	6.4	5.9	6.3		
Transfers from gasoline plants.....do.	12.2	12.5	15.0	19.0	19.0	14.5	11.2	11.2	10.2	10.1	9.9	11.8	11.3	13.6		
Stocks (at plants, terminals, underground, and at refineries), end of mo.....mil. bbl.	21.5	24.2	30.6	25.5	20.7	20.0	24.3	28.3	33.4	36.9	40.7	42.3	43.7	44.0		
Asphalt and tar products, shipments:																
Asphalt roofing, total.....thous. squares	4,961	4,997	4,592	4,351	2,000	1,665	3,834	4,709	6,517	7,266	5,867	6,880	7,087	7,376	4,436	
Roll roofing and cap sheet.....do.	1,763	1,813	1,688	1,556	775	655	1,446	1,697	2,139	2,320	2,069	2,465	2,497	2,564	1,573	
Shingles, all types.....do.	3,197	3,184	2,903	2,695	1,224	1,010	2,388	3,042	4,378	4,947	3,798	4,415	4,590	4,812	2,863	
Asphalt siding.....do.	78	73	81	74	45	35	65	62	75	76	73	90	95	107	86	
Insulated siding.....do.	127	94	82	51	44	45	73	78	98	108	105	125	105	112	76	
Saturated felts.....thous. sh. tons	86	82	79	95	53	35	60	69	89	108	78	96	102	109	74	

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	3,172	3,448	3,249	3,032	3,440	3,400	3,516	3,170	3,357	3,465	3,268	3,899	3,546	3,855	3,498	
Consumption.....do.	3,224	3,374	3,358	2,966	3,400	3,222	3,599	3,510	3,664	3,560	3,199	3,623	3,436	3,851	3,731	
Stocks, end of month.....do.	5,181	5,483	5,891	5,948	6,471	6,212	6,169	5,983	5,424	5,323	5,389	5,655	5,772	5,820	5,583	
Waste paper:																
Consumption.....thous. sh. tons	785	753	719	752	712	677	762	728	778	778	684	825	790	816	770	
Stocks, end of month.....do.	510	550	548	561	519	515	519	517	536	516	531	501	479	498	509	
WOOD PULP																
Production:																
Total, all grades.....thous. sh. tons	2,032	2,110	2,074	1,848	2,108	1,957	2,245	2,177	2,298	2,265	1,990	2,305	2,158	2,415	2,363	
Dissolving and special alpha.....do.	92	95	91	83	90	91	107	97	114	100	80	97	82	118	106	
Sulfate.....do.	1,152	1,216	1,194	1,040	1,218	1,151	1,311	1,278	1,335	1,326	1,166	1,347	1,288	1,414	1,402	
Sulfite.....do.	207	215	230	187	222	200	221	225	221	222	179	217	195	230	226	
Groundwood.....do.	269	274	265	261	268	243	275	256	281	266	256	278	254	282	274	
Defibrated or exploded.....do.	103	100	100	90	96	75	104	104	117	119	102	120	108	116	105	
Soda, semichem., screenings, etc.....do.	209	209	193	187	204	197	227	218	230	234	207	245	230	256	251	
Stocks, end of month:																
Total, all mills.....do.	899	902	957	897	882	889	914	898	915	932	935	917	878	879	899	
Pulp mills.....do.	279	299	342	294	317	312	325	339	349	356	347	332	315	317	305	
Paper and board mills.....do.	542	529	546	534	499	507	524	497	505	515	526	509	506	506	509	
Nonpaper mills.....do.	78	74	69	69	66	70	66	62	61	61	62	77	58	55	65	
Exports, all grades, total.....do.																
Dissolving and special alpha.....do.	54	95	98	95	88	109	109	100	107	93	88	117	79	94	95	
All other.....do.	24	34	33	34	23	32	43	36	43	35	37	39	26	38	43	
All other.....do.	30	61	64	61	65	78	66	64	64	58	51	78	53	56	53	
Imports, all grades, total.....do.																
Dissolving and special alpha.....do.	203	198	229	175	185	195	208	168	209	224	190	224	198	225		
All other.....do.	15	15	19	9	12	14	12	18	11	12	12	16	17	17		
All other.....do.	188	184	210	166	174	181	196	156	191	213	178	212	183	207		
PAPER AND PAPER PRODUCTS																
All paper and board mills, production:																
Paper and board, total.....thous. sh. tons	2,838	2,872	2,789	2,521	2,793	2,639	3,004	2,940	3,070	3,094	2,697	3,177	3,012	3,290	3,161	
Paper.....do.	1,256	1,284	1,254	1,165	1,295	1,219	1,354	1,306	1,340	1,325	1,166	1,362	1,293	1,446	1,384	
Paperboard.....do.	1,290	1,306	1,275	1,123	1,257	1,214	1,386	1,390	1,427	1,453	1,245	1,485	1,429	1,528	1,499	
Wet-machine board.....do.	12	14	12	11	10	10	12	11	11	13	8	11	11	10	11	
Construction paper and board.....do.	280	268	245	222	230	196	253	264	291	303	277	319	280	305	266	

† Revised. ‡ Preliminary.

1 Prices beginning Jan. 1961 not strictly comparable with earlier data. Jan. 1961 prices comparable with Dec. 1960; Kerosene, \$0.115; fuel oil, \$0.105.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

PULP, PAPER, AND PAPER PRODUCTS—Continued

	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
PAPER AND PAPER PRODUCTS—Con.																
Paper, exc. building paper, newsprint, and paperboard (American Paper and Pulp Assoc.):																
Orders, new \varnothingthous. sh. tons.....	929	926	857	819	934	903	1,016	962	955	972	873	\uparrow 971	\uparrow 937	\uparrow 961		
Orders, unfilled, end of month \varnothingdo.....	701	682	625	586	618	641	665	678	641	659	651	\uparrow 647	\uparrow 649	\uparrow 616		
Production.....do.....	1,096	1,117	1,084	1,012	1,118	1,056	1,176	1,147	1,160	1,163	1,003	\uparrow 1,174	\uparrow 1,132	\uparrow 937		
Shipments \varnothingdo.....	910	922	879	844	899	867	976	935	953	959	839	\uparrow 958	\uparrow 932	\uparrow 928		
Stocks, end of month \varnothingdo.....	558	630	661	647	644	657	643	662	661	682	672	\uparrow 696	\uparrow 698	\uparrow 612		
Fine paper:																
Orders, new.....do.....	146	144	142	134	144	154	164	157	158	150	145	\uparrow 156	\uparrow 147	\uparrow 159		
Orders, unfilled, end of month.....do.....	90	79	75	70	78	93	90	98	91	86	91	\uparrow 88	\uparrow 74	\uparrow 74		
Production.....do.....	147	148	145	134	142	142	160	156	159	160	135	\uparrow 160	\uparrow 162	\uparrow 166		
Shipments.....do.....	145	145	145	135	143	147	160	155	155	152	135	\uparrow 156	\uparrow 154	\uparrow 157		
Stocks, end of month.....do.....	131	156	163	149	153	153	145	154	147	157	151	\uparrow 155	\uparrow 160	\uparrow 172		
Printing paper:																
Orders, new.....do.....	389	398	375	348	412	397	442	405	396	422	370	\uparrow 408	\uparrow 390	\uparrow 424		
Orders, unfilled, end of month.....do.....	401	396	368	333	367	370	394	394	362	379	360	\uparrow 352	\uparrow 355	\uparrow 359		
Production.....do.....	376	389	389	374	386	372	417	382	404	407	357	\uparrow 404	\uparrow 390	\uparrow 406		
Shipments.....do.....	370	391	389	375	381	369	414	381	403	403	358	\uparrow 402	\uparrow 389	\uparrow 406		
Stocks, end of month.....do.....	250	270	270	269	275	277	280	281	283	287	286	\uparrow 289	\uparrow 289	\uparrow 289		
Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill.....\$ per 100 lb.....	16.28	16.85	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	\uparrow 16.95
Coarse paper:																
Orders, new.....thous. sh. tons.....	333	324	281	281	320	295	345	341	339	345	303	\uparrow 340	\uparrow 338	\uparrow 378		
Orders, unfilled, end of month.....do.....	161	161	134	136	130	133	138	143	144	153	152	\uparrow 158	\uparrow 172	\uparrow 183		
Production.....do.....	333	333	302	278	322	300	336	339	340	341	296	\uparrow 338	\uparrow 322	\uparrow 365		
Shipments.....do.....	333	325	288	278	313	294	339	338	334	341	296	\uparrow 335	\uparrow 324	\uparrow 365		
Stocks, end of month.....do.....	106	123	139	139	143	150	144	148	149	157	149	\uparrow 153	\uparrow 152	\uparrow 151		
Newsprint:																
Canada (incl. Newfoundland):																
Production.....do.....	533	562	604	534	545	512	572	549	592	558	555	\uparrow 585	\uparrow 548	\uparrow 596		
Shipments from mills.....do.....	535	563	645	558	509	469	528	559	583	573	553	\uparrow 609	\uparrow 555	\uparrow 619		
Stocks at mills, end of month.....do.....	227	209	164	140	176	219	263	252	261	246	249	\uparrow 225	\uparrow 217	\uparrow 224		
United States:																
Production.....do.....	164	170	174	159	184	163	186	163	186	166	171	\uparrow 192	\uparrow 167	\uparrow 187		
Shipments from mills.....do.....	164	169	177	167	167	168	178	176	179	171	164	\uparrow 186	\uparrow 176	\uparrow 183		
Stocks at mills, end of month.....do.....	22	34	34	26	43	39	47	34	41	36	43	\uparrow 49	\uparrow 40	\uparrow 44		
Consumption by publishers \varnothingdo.....	444	461	497	457	422	392	469	479	486	447	413	\uparrow 417	\uparrow 451	\uparrow 512		
Stocks at and in transit to publishers, end of month \varnothingthous. sh. tons.....	621	634	626	628	633	648	611	594	589	594	618	\uparrow 671	\uparrow 664	\uparrow 623		
Imports.....do.....	438	451	504	475	422	415	493	421	512	484	444	\uparrow 465	\uparrow 449	\uparrow 461		
Price, rolls, contract, delivered to principal ports \$ per sh. ton.....	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	\uparrow 134.40
Paperboard (National Paperboard Assoc.):																
Orders, new.....thous. sh. tons.....	1,334	1,322	1,272	1,182	1,212	1,242	1,454	1,304	1,462	1,400	1,237	\uparrow 1,541	\uparrow 1,470	\uparrow 1,499	\uparrow 1,433	\uparrow 1,338
Orders, unfilled, end of month.....do.....	477	427	409	372	380	399	441	421	448	427	472	\uparrow 521	\uparrow 571	\uparrow 522	\uparrow 485	\uparrow 445
Production, total.....do.....	1,330	1,328	1,313	1,212	1,201	1,219	1,436	1,317	1,452	1,425	1,184	\uparrow 1,501	\uparrow 1,423	\uparrow 1,529	\uparrow 1,479	\uparrow 1,367
Percent of activity.....do.....	92	89	86	73	87	89	91	91	91	94	78	\uparrow 95	\uparrow 92	\uparrow 98	\uparrow 95	\uparrow 84
Paper products:																
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area.....	9,166	9,044	8,781	8,186	8,254	8,082	9,667	8,936	9,707	9,927	8,570	\uparrow 11,170	\uparrow 10,541	\uparrow 10,619	\uparrow 10,052	\uparrow 8,977
Folding paper boxes, shipments, index of physical volume.....1947-49=100.....	126.9	124.0	116.6	124.0	112.0	109.4	130.8	117.2	127.8	132.6	107.0	\uparrow 135.3	\uparrow 130.2	\uparrow 135.7	\uparrow 125.5	

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons.....	46.25	39.92	35.92	31.85	35.15	31.87	34.91	33.21	35.28	35.88	30.02	\uparrow 37.80	\uparrow 36.96	\uparrow 40.01	\uparrow 38.13	
Stocks, end of month.....do.....	79.78	78.48	71.61	77.28	80.24	76.41	72.36	69.02	63.40	67.87	70.22	\uparrow 66.97	\uparrow 63.81	\uparrow 62.38	\uparrow 63.07	
Imports, incl. latex and guayule.....do.....	47.80	34.23	30.41	39.08	33.75	26.77	28.74	24.58	29.87	34.84	34.24	\uparrow 32.59	\uparrow 29.26	\uparrow 40.65		
Price, wholesale, smoked sheets (N.Y.).....\$ per lb.....	.365	.385	.311	.289	.285	.294	.305	.305	.325	.300	.291	\uparrow .300	\uparrow .305	\uparrow .295	\uparrow .274	\uparrow .278
Synthetic rubber:																
Production.....thous. lg. tons.....	114.97	119.70	110.46	104.66	105.81	101.24	112.58	108.45	\uparrow 112.79	107.49	111.03	\uparrow 114.94	\uparrow 116.60	\uparrow 133.79	\uparrow 129.62	
Consumption.....do.....	89.39	89.94	86.58	80.42	\uparrow 86.20	77.73	86.01	82.81	90.56	92.71	78.36	\uparrow 97.40	\uparrow 93.64	\uparrow 105.03	\uparrow 99.48	
Stocks, end of month.....do.....	187.87	232.02	240.04	242.79	236.25	233.04	235.63	\uparrow 251.27	248.87	243.17	253.44	\uparrow 239.84	\uparrow 240.87	\uparrow 242.94	\uparrow 244.89	
Exports.....do.....	24.46	28.74	23.38	23.50	26.29	26.38	27.98	23.50	22.94	20.13	21.92	\uparrow 27.87	\uparrow 22.90	\uparrow 24.72		
Reclaimed rubber:																
Production.....do.....	25.34	24.40	22.02	20.02	22.53	19.72	21.82	21.32	23.32	25.12	19.11	\uparrow 22.50	\uparrow 20.59	\uparrow 23.44	\uparrow 19.47	
Consumption.....do.....	24.20	23.04	20.84	19.76	22.05	18.55	20.56	20.74	21.99	21.98	17.30	\uparrow 20.59	\uparrow 20.30	\uparrow 22.21	\uparrow 20.79	
Stocks, end of month.....do.....	26.62	32.02	33.78	32.80	33.10	33.49	32.70	31.59	31.66	32.60	33.27	\uparrow 33.04	\uparrow 31.83	\uparrow 31.69	\uparrow 30.03	
TIRES AND TUBES																
Pneumatic casings:																
Production.....thous.....	9,828	9,987	9,044	8,804	9,221	8,591	9,212	8,882	9,604	9,919	8,881	\uparrow 10,345	\uparrow 9,893	\uparrow 11,150		
Shipments, total.....do.....	9,373	9,976	8,303	7,650	9,130	7,004	9,166	10,232	11,192	11,709	9,598	\uparrow 10,269	\uparrow 9,988	\uparrow 11,109		
Original equipment.....do.....	2,849	3,350	3,425	3,087	2,449	2,191	2,448	2,934	3,377	3,123	2,623	\uparrow 1,928	\uparrow 2,620	\uparrow 3,429		
Replacement equipment.....do.....	6,405	6,482	4,772	4,452	6,590	4,722	6,595	7,202	7,716	8,473	7,490	\uparrow 8,215	\uparrow 7,239	\uparrow 7,518		
Export.....do.....	119	143	105	112	91	92	123	96	99	113	84	\uparrow 126	\uparrow 130	\uparrow 162		
Stocks, end of month.....do.....	22,213	26,558	26,290	27,540	27,682	29,338	29,385	28,033	26,503	24,800	24,098	\uparrow 24,127	\uparrow 24,096	\uparrow 24,195		
Exports (Bur. of Census).....do.....	92	117	76	88	79	83	96	85	79	76	83	\uparrow 79	\uparrow 91	\uparrow 85		
Inner tubes:																
Production.....do.....	3,838	3,415	2,921	2,913	3,208	3,140	3,359	2,939	3,190	2,838	2,733	\uparrow 3,211	\uparrow 3,081	\uparrow 3,560		
Shipments.....do.....	3,836	3,399	2,657	2,817	3,076	3,277	3,588	2,902	2,795	3,323	3,046	\uparrow 3,192	\uparrow 2,856	\uparrow 3,435		
Stocks, end of month.....do.....	8,076	10,324	10,859	11,034												

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Production, finished cement.....thous. bbl.	28,211	26,588	26,469	20,505	16,744	15,038	21,851	26,463	31,102	31,594	32,511	33,262	31,474	32,348	27,625	
Percent of capacity.....	83	75	75	56	46	45	59	74	84	88	88	89	87	87	77	
Shipments, finished cement.....thous. bbl.	28,164	26,244	25,232	15,116	14,302	14,447	22,148	24,752	31,313	34,030	31,980	37,376	33,468	35,681	25,692	
Stocks, end of month:																
Finished.....do.	31,772	35,512	30,095	35,525	37,939	38,531	38,237	39,999	39,789	37,346	37,889	33,768	31,785	28,452	30,370	
Clinker.....do.	20,045	25,516	16,838	20,954	25,952	29,763	32,250	32,380	30,999	28,960	26,189	21,958	18,704	16,204	16,913	
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face)																
mil. standard brick.....	604.8	*541.8	536.7	342.4	341.6	322.8	483.2	535.6	625.3	640.4	606.5	665.4	594.2	646.1		
Structural tile, except facing.....thous. sh. tons.	43.4	*40.7	40.3	32.5	32.0	27.1	37.4	40.6	40.7	38.3	37.2	39.9	36.4	41.9		
Sewer pipe and fittings, vitrified.....do.	164.4	*154.5	143.3	108.1	114.6	90.2	128.0	147.6	165.9	178.7	161.2	180.7	165.6	174.4		
Facing tile (hollow), glazed and unglazed																
mil. brick equivalent.....	34.4	33.9	37.3	31.9	30.8	28.3	34.8	33.3	39.1	39.8	37.4	40.4	35.9	38.8		
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	21.0	19.4	17.7	16.6	15.2	15.0	19.1	18.0	20.0	21.0	18.1	22.6	20.6	20.8		
Price index, brick (common), f.o.b. plant or N.Y. dock.....1947-49=100.	139.0	141.2	141.7	141.7	141.4	141.4	141.4	141.2	141.2	141.2	141.4	141.7	142.1	142.0		
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average).....thous. \$.	83,433	70,524		75,964			59,906			60,996			67,712			
Sheet (window) glass, shipments.....do.	33,626	26,662		31,076			22,333			26,204			30,631			
Plate and other flat glass, shipments.....do.	49,808	43,863		44,888			37,573			34,792			37,081			
Glass containers:																
Production.....thous. gross.	12,867	13,358	11,451	11,156	12,287	12,520	15,171	13,538	14,127	15,243	14,644	16,521	13,815	14,808	12,859	
Shipments, domestic, total.....do.	12,539	12,890	11,576	11,307	11,472	11,178	17,472	10,951	13,547	15,684	13,018	17,939	13,636	13,927	12,904	
General-use food:																
Narrow-neck food.....do.	1,353	1,469	1,043	998	1,126	1,112	2,161	1,128	1,186	1,402	1,311	2,515	2,341	1,421	1,190	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross.	3,688	3,698	3,466	3,219	3,444	3,247	4,809	2,687	3,423	4,051	3,889	5,456	4,154	4,287	3,928	
Beverage.....do.	941	958	724	965	609	596	1,068	950	1,310	1,756	1,269	1,048	749	776	814	
Beer bottles.....do.	1,079	1,376	1,012	1,273	1,163	1,086	2,338	1,586	2,309	3,189	1,979	2,113	1,515	1,464	1,380	
Liquor and wine.....do.	1,280	1,243	1,367	1,128	1,089	1,200	1,422	1,151	1,243	1,360	1,045	1,456	1,257	1,655	1,397	
Medicinal and toilet.....do.	2,917	2,901	2,815	2,631	2,807	2,806	4,039	2,385	2,994	2,761	2,483	3,941	2,564	3,148	3,122	
Chemical, household and industrial.....do.	1,114	1,095	996	915	1,026	995	1,434	972	985	1,047	928	1,220	893	1,026	929	
Dairy products.....do.	166	151	153	178	148	141	201	92	97	118	114	190	163	150	144	
Stocks, end of month.....do.	16,961	20,705	20,686	20,250	20,613	21,830	19,410	21,777	22,273	21,657	23,070	21,529	21,225	21,871	21,526	
GYPSUM AND PRODUCTS																
Crude gypsum, qtrly. avg. or total:																
Imports.....thous. sh. tons.	1,533	1,326		1,509			850			1,457			1,422			
Production.....do.	2,725	2,459		2,358			2,003			2,499			2,609			
Calcined, production, qtrly. avg. or total.....do.	2,317	2,148		1,957			1,732			2,178			2,282			
Gypsum products sold or used, qtrly. avg. or total:																
Unalcalined uses.....thous. sh. tons.	997	915		887			743			997			1,164			
Industrial uses.....do.	78	71		71			65			64			65			
Building uses:																
Plasters:																
Base-coat.....do.	351	299		273			203			276			281			
All other (incl. Keene's cement).....do.	320	299		275			222			277			303			
Lath.....mil. sq. ft.	586.5	477.6		408.0			360.0			438.9			466.9			
Wallboard.....do.	1,519.8	1,458.6		1,452.5			1,209.8			1,545.9			1,689.4			
All other\$.....do.	65.8	59.4		51.3			43.4			64.2			63.8			

TEXTILE PRODUCTS

APPAREL																
Hosiery, shipments.....thous. doz. pairs.	13,099	12,600	13,874	11,640	12,360	13,016	14,734	11,779	12,727	14,332	12,381	17,331	14,155	16,043	15,580	
Men's apparel, cuttings: †																
Tailored garments:																
Suits.....thous. units.	1,759	1,786	1,832	1,710	1,484	1,460	1,795	1,580	1,620	1,550	936	1,788	1,585	1,744	1,835	
Overcoats and topcoats.....do.	503	485	264	200	140	172	225	344	504	545	456	676	470	360	345	
Coats (separate), dress and sport.....do.	821	841	884	805	796	708	950	940	1,040	1,965	544	964	820	1,076	1,160	
Trousers (separate), dress and sport.....do.	7,577	8,262	6,172	6,290	6,296	6,616	7,780	7,312	8,096	8,135	6,368	8,960	7,615	7,936	7,445	
Shirts (woven fabrics), dress and sport.....thous. doz.	1,865	1,956	1,892	1,970	1,828	1,840	1,970	1,592	1,768	1,975	1,432	2,012	1,935	2,020	2,285	
Work clothing:																
Dungarees and waistband overalls.....do.	239	231	184	195	264	264	280	264	308	280	236	340	320	320	310	
Shirts.....do.	329	304	272	245	252	296	350	304	296	285	236	324	330	320	350	
Women's, misses', juniors' outerwear, cuttings: †																
Coats.....thous. units.	2,061	1,952	2,235	1,366	1,700	2,185	2,137	696	1,077	1,986	2,081	2,835	2,155	2,576	2,467	
Dresses.....do.	21,473	20,888	19,749	15,592	18,413	22,124	28,968	26,512	24,792	21,867	17,188	21,759	17,642	21,448	20,730	
Suits.....do.	807	809	647	722	1,290	1,016	1,068	499	397	843	1,004	1,035	582	660	768	
Waists, blouses, and shirts.....thous. doz.	1,291	1,288	1,183	944	1,239	1,401	1,669	1,565	1,368	1,388	1,161	1,335	1,215	1,413	1,321	
Skirts.....do.	701	712	676	393	576	681	889	753	760	855	738	854	612	712	654	

† Revised. † Data cover a 5-week period.

* Revisions for Jan.-Mar. 1960 follow (units as above): Brick, 354.3; 373.6; 393.6; structural tile, 33.2; 32.9; 34.9; sewer pipe, 105.7; 105.8; 116.0.

‡ Comprises sheathing, formboard, and laminated board.

¶ Data for Dec. 1960 and Mar., June, Sept. and Nov. 1961 cover 5 weeks; other months, 4 weeks.

⊙ Revisions for Jan. 1959-Aug. 1960 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

TEXTILE PRODUCTS—Continued

COTTON																	
Cotton (exclusive of linters):																	
Production:																	
Ginnings ¹thous. running bales..	14,515	14,265	12,576	13,327	14,052							228	686	2,683	8,676	11,698	12,622
Crop estimate, equivalent 500-lb. bales thous. bales..	14,558	14,272															14,304
Consumption ²do.....	748	726	644	726	637	637	795	647	668	824	540	690	847	716	875		
Stocks in the United States, end of mo., total.....do.....	15,200	14,448	17,567	15,854	14,245	12,768	11,140	9,913	8,877	7,814	7,163	19,920	18,806	18,003	16,634		
Domestic cotton, total.....do.....	15,128	14,378	17,476	15,774	14,172	12,703	11,083	9,861	8,827	7,770	7,123	19,825	18,701	17,894	16,534		
On farms and in transit.....do.....	3,360	3,712	4,124	2,332	1,408	1,073	894	569	432	393	490	13,821	12,231	7,865	4,192		
Public storage and compresses.....do.....	10,498	9,148	12,112	11,967	11,107	9,823	8,244	7,258	6,354	5,436	4,749	4,216	4,870	8,489	10,671		
Consuming establishments.....do.....	1,270	1,519	1,240	1,475	1,657	1,807	1,945	2,034	2,041	1,941	1,884	1,788	1,600	1,540	1,671		
Foreign cotton, total.....do.....	72	69	91	80	73	65	57	52	50	44	40	95	105	109	100		
Exports.....do.....	306	628	721	982	970	845	842	584	387	250	306	645	322	301	402		
Imports.....do.....	11	11	1	1	(⁵)	(⁵)	3	3	6	9	1	92	24	7			
Prices (farm), American upland.....cents per lb.	31.6	30.1	30.1	28.7	27.6	26.9	28.4	29.4	29.6	30.9	31.4	32.6	32.8	33.9	33.1	31.8	
Prices, middling 1 ¹ / ₂ , avg. 14 markets.....do.....	33.2	31.4	30.2	30.2	30.1	30.4	31.1	31.4	31.8	32.2	32.6	33.1	33.4	33.6	33.6	33.6	
Cotton linters:																	
Consumption ²thous. bales..	115	112	103	108	90	95	113	104	104	133	77	105	126	112	132		
Production.....do.....	124	134	221	186	198	153	138	114	84	50	39	43	105	222	232		
Stocks, end of mo.....do.....	652	543	548	591	652	670	681	662	594	517	471	385	357	429	522		
COTTON MANUFACTURES																	
Spindle activity (cotton system spindles): ⁴																	
Active spindles, last working day, total.....thous.	19,282	19,268	19,151	19,085	19,022	19,063	19,058	19,008	19,000	18,966	18,992	19,065	19,102	19,089	19,017		
Consuming 100 percent cotton.....do.....	17,642	17,589	17,507	17,471	17,450	17,451	17,430	17,360	17,346	17,297	17,279	17,270	17,344	17,313	17,205		
Spindle hours operated, all fibers, total.....mil.	10,224	10,039	8,923	10,253	8,760	8,940	11,196	9,096	9,312	11,259	7,530	9,550	11,579	9,685	11,872		
Average per working day.....do.....	473	464	446	410	438	447	448	455	466	450	376	478	463	484	475		
Consuming 100 percent cotton.....do.....	9,356	9,190	8,178	9,426	8,051	8,190	10,253	8,330	8,514	10,263	6,798	8,658	10,525	8,782	10,753		
Cotton yarn, natural stock, on cones or tubes:																	
Prices, f.o.b. mill:																	
20/2, carded, weaving.....\$ per lb.	.676	.665	.646	.642	.642	.629	.634	.641	.641	.641	.641	.641	.660	.665	.665		
36/2, combed, knitting.....do.....	.941	.938	.926	.924	.916	.909	.911	.911	.914	.916	.924	.929	.934	.941	.954		
Cotton cloth:																	
Cotton broadwoven goods over 12" in width:																	
Production, qtrly. avg. or total.....mil. lin. yd.	2,401	2,341	2,487	2,243			2,253			2,310			2,199				
Orders, unfilled, end of mo., as compared with avg. weekly production.....No. weeks' prod.	14.8	13.6	9.5	9.9	10.1	10.9	11.9	11.6	11.6	11.4	15.2	12.3	12.2	11.5	11.2		
Inventories, end of mo., as compared with avg. weekly production.....No. weeks' prod.	3.5	4.5	5.5	6.2	6.0	5.9	5.8	5.7	5.6	5.7	7.0	5.2	5.0	4.8	4.8		
Exports.....thous. sq. yd.	39,520	36,544	34,502	40,810	42,327	41,651	43,913	38,473	34,435	39,971	26,837	43,967	40,833	40,518	39,726		
Imports.....do.....	20,080	37,908	25,896	35,294	26,326	20,618	20,868	16,477	20,764	14,338	16,934	22,219	17,026	21,280			
Mill margins ⁵cents per lb.	26.98	29.89	27.99	26.61	26.05	25.37	24.32	24.00	23.68	23.51	23.43	23.94	24.62	24.97	24.99	24.96	
Prices, wholesale:																	
Denim, white back, 10 oz./sq. yd. cents per yd.	36.5	38.2	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	
Print cloth, 39 inch, 68 x 72.....do.....	16.8	17.4	15.3	15.1	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.3	15.3	15.3	15.3		
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.2	17.2	16.6	16.5	16.5	16.3	16.0	15.9	15.9	15.9	15.9	16.3	16.5	16.8	16.8		
MANMADE FIBERS AND MANUFACTURES																	
Fiber production, qtrly. avg. or total.....mil. lb.	472.4	455.7		418.8			440.4			467.8			495.5				
Filament yarn (rayon and acetate).....do.....	184.4	163.6		146.1			148.2			154.6			160.7		157.5		159.2
Staple, incl. tow (rayon).....do.....	89.8	78.5		77.9			90.0			92.5			103.1		73.6		73.6
Noncellulosic (nylon, acrylic, protein, etc.).....do.....	161.3	169.3		157.9			170.2			188.7			189.0				
Textile glass fiber (exc. blown glass wool and pack).....mil. lb.	36.9	44.3		36.9			32.0			32.0			42.7				
Exports:																	
Yarns and monofilaments.....thous. lb.	4,228	6,605	6,539	6,243	8,178	5,901	6,461	8,046	6,444	4,421	7,059	5,412	6,076	7,405	8,230		
Staple, tow, and tops.....do.....	2,816	3,620	3,557	3,706	3,029	3,029	4,036	3,370	3,261	5,216	4,216	4,035	3,250	4,552	4,274		
Imports:																	
Yarns and monofilaments.....do.....	426	379	290	236	276	444	490	527	504	519	599	555	777	663			
Staple, tow, and tops.....do.....	9,864	5,142	3,335	4,326	3,323	3,076	2,872	2,277	1,870	2,629	2,045	2,695	2,591	4,886			
Stocks, producers', end of mo.:																	
Filament yarn (rayon and acetate).....mil. lb.	47.4	63.4	68.0	65.2	63.6	59.8	57.8	58.4	59.9	60.8	63.1	59.1	52.3	48.6	45.9		
Staple, incl. tow (rayon).....do.....	50.4	56.1	51.1	53.9	57.4	58.4	61.3	61.3	57.0	56.3	58.6	55.3	51.2	43.4	40.3		
Prices, rayon (viscose):																	
Yarn, filament, 150 denier.....\$ per lb.	.80	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82		
Staple, 1.5 denier.....do.....	.32	.29	.28	.28	.28	.28	.27	.27	.26	.26	.26	.26	.26	.26	.26		
Manmade fiber broadwoven fabrics:																	
Production, qtrly. avg. or total.....mil. lin. yd.	617.7	594.2	631.0	577.3			571.7			575.5			590.8				
Rayon and acetate (excl. tire fabric).....do.....	404.6	358.6	390.9	338.3			341.6			354.9			370.9				
Nylon and chiefly nylon mixtures.....do.....	81.1	78.5	80.4	72.1			65.6			63.5			61.4				
Polyester and chiefly polyester blends*.....do.....	85.3	106.2	105.0	117.0			117.2			102.4			102.2				
Exports, piece goods.....thous. sq. yd.	13,834	12,871	13,628	12,464	10,907	11,331	13,410	11,334	11,188	10,046	9,532	10,758	11,614	13,207	12,297		
SILK																	
Imports, raw.....thous. lb.	670	573	544	423	509	342	522	449	566	540	419	759	524	541			
Price, raw, AA, 20-22 denier.....\$ per lb.	4.10	4.60	4.75	4.78	5.14	5.03	5.12	5.09	5.20	5.18	5.21	5.44	5.38	5.25	5.24		
Production, fabric, qtrly. avg. or total thous. lin. yd.	7,162	6,791	7,743	6,785			5,781			5,309			5,736				

¹ Revised. ² Preliminary. ³ Total crop for year. ⁴ Ginnings to Dec. 13. ⁵ Ginnings to Jan. 15. ⁶ Data cover a 5-week period. ⁷ Less than 500 bales. ⁸ Dec. 1 estimate of 1961 crop. ⁹ Data are for month shown. ¹⁰ Revision for 1st qtr. 1960. ¹¹ Total ginnings to end of month indicated, except as noted. ¹² Data for Dec. 1960 and Mar., June, Sept. and Nov. 1961 cover 5-week periods; other months, 4 weeks. ¹³ Revisions for 1959 are available upon request. ¹⁴ Revised series. See note in the Sept. 1961 SURVEY; data for Aug. 1957-June 1960 are available upon request. ¹⁵ Includes data not shown separately. ¹⁶ New series (Bureau of Census); data for 1954-60 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1960		1961											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
TEXTILE PRODUCTS—Continued																
WOOL																
Wool consumption, mill (clean basis):†																
Apparel class.....thous. lb.	21,901	20,356	15,876	17,398	16,865	17,910	22,598	20,144	22,799	27,206	19,107	22,430	25,723	21,709	26,491	-----
Carpet class.....do.	14,034	13,555	11,736	13,986	12,090	11,457	11,954	10,198	10,641	12,925	9,294	13,146	15,029	13,876	14,629	-----
Wool imports, clean content.....do.	25,116	19,597	15,182	14,953	21,547	18,975	24,430	22,706	20,851	20,490	24,648	19,551	20,492	25,039	-----	-----
Apparel class, clean content.....do.	10,201	8,202	6,225	7,606	9,516	7,305	11,904	12,078	10,238	10,134	12,223	8,357	8,962	9,690	-----	-----
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb.	1.216	1.165	1.125	1.125	1.125	1.125	1.125	1.150	1.210	1.200	1.201	1.228	1.230	1.208	1.200	1.200
Graded fleece, 3/8 blood.....do.	1.021	1.070	1.025	1.025	1.025	.988	.975	.992	1.020	1.022	1.010	1.052	1.075	1.075	1.075	1.075
Austrian, 64s, 70s, good topmaking.....do.	1.079	1.166	1.075	1.075	1.075	1.075	1.075	1.100	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....1947-49=100..	99.4	101.2	97.2	97.2	96.0	94.7	93.5	94.7	99.7	99.7	99.7	99.7	98.5	97.2	97.2	-----
Woolen and worsted woven goods, exc. felts:																
Production, qtrly. avg. or total.....thous. lin. yd.	77,708	71,614	75,229	59,049	-----	-----	62,888	-----	-----	78,479	-----	-----	74,311	-----	-----	-----
Apparel fabrics, total.....do.	75,867	70,189	73,866	57,523	-----	-----	61,758	-----	-----	77,232	-----	-----	72,830	-----	-----	-----
Women's and children's.....do.	42,266	40,668	39,825	33,742	-----	-----	35,821	-----	-----	46,270	-----	-----	47,548	-----	-----	-----
Prices, wholesale, suiting, f.o.b. mill:																
Flannel, men's and boy's.....1947-49=100..	106.0	107.2	106.3	106.3	104.0	104.0	104.0	104.0	103.1	103.1	103.1	103.1	104.9	104.9	104.9	-----
Gabardine, women's and children's.....do.	91.5	92.3	92.4	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	-----
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLESΔ																
Orders, new (net), qtrly. avg. or total.....mil. \$																
U.S. Government.....do.							2,787			3,333						
Prime contract.....do.							2,235			2,439						
Sales (net), receipts or billings, qtrly. avg. or total.....mil. \$																
U.S. Government.....do.							3,549			3,833						
Backlog of orders, end of year or qtr. ♀.....do.				15,321			14,559			14,059						
U.S. Government.....do.				12,056			11,551			11,093						
Aircraft (complete) and parts.....do.				6,089			5,736			5,649						
Engines (aircraft) and parts.....do.				1,566			1,495			1,443						
Missiles, space vehicles systems, engines, propulsion units, and parts.....mil. \$				4,690			4,528			4,270						
Other related operations (conversions, modifications), products, services.....mil. \$				2,049			1,811			1,734						
Aircraft (civilian): Shipments ⊕.....do.	75.0	103.4	88.1	82.3	82.1	81.8	83.4	100.2	114.7	97.5	67.7	60.4	61.5	79.8		
Airframe weight ⊕.....thous. lb.	1,928	2,347	2,028	2,100	1,996	1,915	1,988	2,198	2,451	2,160	1,510	1,317	1,354	1,778		
Exports.....mil. \$	12.4	44.8	37.6	36.3	20.2	28.3	32.6	38.6	28.5	61.6	9.8	31.5	25.4	11.4	17.9	
MOTOR VEHICLES																
Factory sales, total.....thous.	560.7	655.8	687.8	613.9	485.9	448.2	526.1	547.7	641.6	681.8	498.0	243.5	451.4	638.3	754.6	2 736.9
Domestic.....do.	534.7	625.7	654.9	587.8	462.8	419.0	490.3	520.8	615.0	644.1	473.2	224.2	426.6	608.3	722.3	-----
Passenger cars, total.....do.	465.9	556.2	600.5	520.7	406.6	363.2	425.9	453.4	539.9	567.6	407.3	172.8	367.4	545.1	646.9	2 627.3
Domestic.....do.	456.2	544.2	580.7	507.8	395.1	351.1	410.5	442.7	529.4	557.1	400.0	168.4	359.8	529.4	627.7	-----
Trucks and buses, total.....do.	94.8	99.5	87.3	93.2	79.3	85.0	100.2	94.3	101.8	114.2	90.7	70.7	84.1	93.1	107.7	2 109.6
Domestic.....do.	78.5	81.5	74.2	80.0	67.7	67.9	79.8	78.0	85.6	87.1	73.2	55.7	66.8	78.9	94.6	-----
Exports, total.....number	23,655	27,656	26,461	30,897	19,927	20,424	27,314	23,176	23,854	24,247	28,617	20,900	17,416	19,682	22,631	-----
Passenger cars (new and used).....do.	9,573	10,483	15,965	12,343	10,315	10,496	13,464	9,589	9,443	7,980	8,295	3,577	5,910	9,200	12,658	-----
Trucks and buses.....do.	14,083	17,173	10,496	18,554	9,612	9,928	13,850	13,587	14,411	16,267	20,322	17,323	11,506	10,482	9,973	-----
Imports (cars, trucks, buses), total♂.....do.	59,691	41,279	21,215	29,065	26,021	23,482	24,268	22,425	26,297	23,892	20,985	19,787	22,521	28,854	-----	-----
Passenger cars (new and used)♂.....do.	57,807	39,271	19,985	27,443	24,293	22,099	23,173	21,684	25,336	23,472	20,313	19,673	22,127	28,344	-----	-----
Production, truck trailers:																
Complete trailers, total.....do.	5,722	4,875	3,656	3,133	3,045	3,098	4,175	3,838	4,210	4,679	3,757	4,858	4,360	5,323	-----	-----
Vans.....do.	3,375	2,916	2,218	1,879	1,738	1,817	2,460	2,102	2,304	2,753	2,259	3,018	2,782	3,653	-----	-----
Chassis, van bodies, for sale separately.....do.	561	545	499	389	531	768	603	582	533	526	515	406	245	272	-----	-----
Registrations:⊙																
New passenger cars.....thous.	503.4	548.1	543.0	544.3	413.6	374.9	480.1	496.1	544.0	572.0	500.5	470.6	370.5	549.6	557.9	-----
Foreign cars.....do.	51.2	41.6	32.5	32.3	25.6	26.8	34.1	33.2	34.9	37.0	33.8	35.1	33.3	32.5	28.9	-----
New commercial cars.....do.	78.5	78.6	67.5	73.2	62.3	59.3	72.5	74.3	85.2	81.0	83.9	82.0	74.6	82.9	81.6	-----
RAILROAD EQUIPMENT																
Freight cars (ARCI):																
Shipments.....number	3,204	4,776	3,944	4,291	3,676	2,050	3,896	2,933	3,360	3,142	1,234	2,428	2,811	1,908	2,513	-----
Equipment manufactures, total.....do.	2,097	3,124	2,210	2,661	2,422	849	2,202	1,156	1,588	2,085	764	1,701	2,125	1,205	1,726	-----
Railroad shops, domestic.....do.	1,107	1,652	1,734	1,630	1,254	1,201	1,694	1,777	1,772	1,057	470	727	686	703	787	-----
New orders.....do.	4,780	2,963	3,732	2,174	1,383	1,607	1,802	2,040	3,698	1,217	2,589	1,459	3,143	2,086	4,124	-----
Equipment manufactures, total.....do.	3,273	1,872	2,692	1,484	631	509	1,795	824	2,077	1,082	2,431	1,394	1,280	944	3,489	-----
Railroad shops, domestic.....do.	1,507	1,091	1,040	690	752	1,098	7	1,216	1,621	135	158	65	1,863	1,142	635	-----
Unfilled orders, end of mo.....do.	36,615	31,977	22,781	21,070	18,894	18,429	15,807	13,664	13,970	11,830	10,785	9,831	10,210	10,373	11,984	-----
Equipment manufactures, total.....do.	16,342	14,758	8,178	6,857	5,023	4,669	4,284	3,902	4,344	3,341	5,008	4,716	3,918	3,642	5,405	-----
Railroad shops, domestic.....do.	20,273	17,219	14,603	14,213	13,871	13,760	11,523	9,762	9,626	8,489	5,777	5,115	6,292	6,731	6,579	-----
Passenger cars: Shipments.....do.	6	20	21	26	14	31	44	31	18	8	13	21	14	7	0	-----
Unfilled orders, end of mo.....do.	140	265	202	176	162	131	112	81	116	294	281	260	246	239	239	-----
Freight cars, class 1 (AAR): \$																
Number owned, end of year or mo.....thous.	1,678	1,662	1,664	1,662	1,659	1,654	1,650	1,646	1,642	1,638	1,628	1,624	1,621	1,614	1,613	-----
Held for repairs, % of total owned.....do.	7.2	9.4	9.2	9.4	9.7	9.9	9.6	9.7	9.9	9.3	9.3	9.5	9.4	9.1	9.0	-----

† Revised. ♀ Preliminary. ♂ Data cover 5 weeks. Δ Preliminary estimate of production. ⊙ Revision for 1st qtr. 1960. ♂ Excludes data for van bodies.
 ‡ See corresponding note, p. S-39.
 † Effective with the Jan. 1962 SURVEY, the qtrly. data reflect an expanded survey and include companies developing, producing, assembling, etc., complete missiles and space vehicles (and engines or propulsion units). Comparable data prior to Dec. 31, 1960, are not available.
 ⊕ Total includes backlog for nonrelated products and services and basic research.
 ⊙ Data include military-type planes shipped to foreign governments.
 ♂ Data cover complete units, chassis, and bodies.
 ⊙ Courtesy of R. L. Polk & Co.; republication prohibited.
 Δ Excludes railroad-owned private refrigerator cars and private line cars.

INDEX TO MONTHLY BUSINESS STATISTICS, Pages S1-S40

SECTIONS

General:

Business indicators	1-7
Commodity prices	7, 8
Construction and real estate	9, 10
Domestic trade	10-12
Employment and population	12-16
Finance	16-21
Foreign trade of the United States	21-23
Transportation and communications	23, 24

Industry:

Chemicals and allied products	24, 25
Electric power and gas	26
Food and kindred products; tobacco	26-30
Leather and products	30, 31
Lumber and manufactures	31
Metals and manufactures	32-34
Petroleum, coal, and products	35, 36
Pulp, paper, and paper products	36, 37
Rubber and rubber products	37
Stone, clay, and glass products	38
Textile products	38-40
Transportation equipment	40

INDIVIDUAL SERIES

Advertising	10, 11
Aerospace vehicles	40
Agricultural loans	16
Aircraft and parts	3, 13-15, 40
Airline operations	23
Alcohol, denatured and ethyl	25
Alcoholic beverages	8, 10, 26
Aluminum	33
Apparel	1, 3, 4, 7, 8, 10-15, 38
Asphalt and tar products	35, 36
Automobiles, etc.	1, 4-6, 8, 10, 11, 13-15, 19, 22, 40
Balance of international payments	2
Banking	16, 17
Barley	27
Barrels and drums	32
Battery shipments	34
Beef and veal	28
Beverages	4, 8, 10, 26
Blast furnaces, steel works, etc.	13-15
Bonds, outstanding, issued, prices, sales, yields	18-20
Brass and bronze	33
Brick	38
Brokers' balances	20
Building and construction materials	8-10, 31, 36, 38
Building costs	9, 10
Business incorporations (new), failures	7
Business population	2
Business sales and inventories	4, 5
Butter	27
Cans (tinplate)	32
Carloadings	23, 24
Cattle and calves	28
Cement and concrete products	8-10, 38
Cereal and bakery products	8
Chain-store sales, firms with 4 or more and 11 or more stores	12
Cheese	27
Chemicals	4-6, 8, 13-15, 19, 22, 24, 25
Cigarettes and cigars	8, 10, 30
Civilian employees, Federal	14
Clay products	8, 38
Coal	4, 8, 13-15, 22-24, 35
Cocoa	23, 29
Coffee	23, 29
Coke	23, 24, 35
Communications	13-15, 19, 20, 24
Confectionery, sales	29
Construction:	
Contracts	9
Costs	9, 10
Employment, hours, earnings, wages	13-16
Highways and roads	9, 10
Housing starts	9
New construction put in place	1, 2, 9
Consumer credit	17, 18
Consumer expenditures	1, 2
Consumer goods output, index	3, 4
Consumer price index	7
Copper	23, 33
Corn	27
Cost of living (see Consumer price index)	7
Cotton, raw and manufactures	7, 8, 21, 22, 39
Cottonseed cake and meal and oil	30
Credit, short- and intermediate-term	17, 18
Crops	3, 7, 27, 28, 30, 39
Crude oil and natural gas	4, 13-15, 35
Currency in circulation	19
Dairy products	3, 7, 27
Debts, bank	16
Debt, U.S. Government	18
Department stores	11, 12, 17
Deposits, bank	16, 17, 19
Disputes, industrial	16
Distilled spirits	26
Dividend payments, rates, and yields	3, 18-21
Drug stores, sales	11, 12

Earnings, weekly and hourly	14-16
Eating and drinking places	11, 12
Eggs and poultry	3, 7, 29
Electric power	4, 8, 26
Electrical machinery and equipment	3, 5, 6, 13-15, 19, 22, 34
Employment estimates	12-14
Employment Service activities	16
Expenditures, U.S. Government	18
Explosives	25
Exports (see also individual commodities)	1, 2, 21, 22
Express operations	23

Failures, industrial and commercial	7
Fans and blowers	34
Farm income, marketings, and prices	1, 3, 7
Farm wages	16
Fats and oils	8, 29, 30
Federal Government finance	18
Federal Reserve banks, condition of	16
Federal Reserve reporting member banks	17
Fertilizers	8, 25
Fire losses	10
Fish oils and fish	29
Flooring, hardwood	31
Flour, wheat	28
Food products	4-8, 10, 11, 13-15, 19, 22, 23, 27-30
Foreclosures, real estate	10
Foreign trade	21-23
Foundry equipment	34
Freight carloadings	23, 24
Freight cars (equipment)	4, 40
Fruits and vegetables	7, 8, 22
Fuel oil	35, 36
Fuels	4, 8, 35, 36
Furnaces	34
Furniture	3, 4, 8, 10-15, 17
Furs	23

Gas, output, prices, sales, revenues	4, 8, 26
Gasoline	1, 35, 36
Glass and products	38
Glycerin	25
Gold	2, 19
Grains and products	7, 8, 22-24, 27, 28
Grocery stores	11, 12
Gross national product	1, 2
Gross private domestic investment	1, 2
Gypsum and products	8, 38

Hardware stores	11
Heating equipment	8, 34
Hides and skins	8, 30
Highways and roads	9, 10
Hogs	28
Home Loan banks, loans outstanding	10
Home mortgages	10
Hosiery	38
Hotels	14, 15, 24
Hours of work per week	14
Housefurnishings	1, 4, 7, 8, 10-12
Household appliances and radios	4, 8, 11, 34
Housing starts	9

Imports (see also individual commodities)	1, 21-23
Income, personal	2, 3
Income and employment tax receipts	18
Industrial production indexes:	
By industry	3, 4
By market grouping	3, 4
Installment credit	17, 18
Installment sales, department stores	12
Instruments and related products	3, 13-15
Insulating materials	34
Insurance, life	18, 19
Interest and money rates	11, 12
Inventories, manufacturers' and trade	4-6, 11, 12
Inventory-sales ratios	5
Iron and steel, crude and manufactures	3, 5, 6, 8, 10, 19, 22, 23, 32, 33

Labor disputes, turnover	16
Labor force	12
Lamb and mutton	28
Lard	28
Lead	38
Leather and products	3, 8, 13-15, 30, 31
Life insurance	18, 19
Linseed oil	30
Livestock	3, 7, 8, 24, 28
Loans, real estate, agricultural, bank, brokers' (see also Consumer credit)	10, 16, 17, 20
Lubricants	35, 36
Lumber and products	3, 5, 6, 8, 10-15, 19, 31

Machine tools	34
Machinery	3, 5, 6, 8, 13-15, 19, 22, 34
Mail order houses, sales	11
Manmade fibers and manufactures	8, 39
Manufacturers' sales, inventories, orders	4-6
Manufacturing employment, production workers, payrolls, hours, earnings	13-15
Manufacturing production indexes	3, 4
Margarine	29
Meats and meat packing	3, 7, 28
Medical and personal care	7
Metals	4-6, 8, 13-15, 19, 23, 32-34
Milk	27
Mining and minerals	2-4, 8, 13-15, 19, 20
Monetary statistics	19
Money supply	19
Mortgage loans	10, 16, 17
Motor carriers	23
Motor vehicles	1, 4-6, 8, 10, 11, 13-15, 19, 22, 40
Motors and generators	34

National defense expenditures	1, 18
National income and product	1, 2
National parks, visits	24
Newsprint	23, 37
New York Stock Exchange, selected data	20, 21
Nonferrous metals	8, 19, 23, 33, 34
Noninstallment credit	17
Oats	27
Oil burners	34
Oils and fats	8, 29, 30
Orders, new and unfilled, manufacturers'	6
Ordinance	13-15

Paint and paint materials	8, 25
Panama Canal traffic	24
Paper and products and pulp	3, 5, 6, 8, 13-15, 19, 23, 36, 37
Parity ratio	7
Passports issued	24
Payrolls, indexes	14
Personal consumption expenditures	1, 2
Personal income	2, 3
Petroleum and products	4-6, 8, 11, 13-15, 19, 22, 23, 35, 36

Pig iron	32
Plant and equipment expenditures	2, 20
Plastics and resin materials	25
Flywood	31
Population	12
Pork	28
Postal savings	17
Poultry and eggs	3, 7, 29
Prices (see also individual commodities)	7, 8
Printing and publishing	4, 13-15
Profits, corporate	1, 19
Public utilities	2-4, 7-9, 13-15, 18-21
Pullman Company	24
Pulp and pulpwood	36
Purchasing power of the dollar	8

Radiators and convectors	34
Radio and television	4, 8, 10, 11, 34
Railroads	2, 13, 14, 16, 18-21, 23, 24, 40
Railways (local) and bus lines	13-15, 23
Rayon and acetate	39
Real estate	10, 17, 18
Receipts, U.S. Government	18
Recreation	7
Refrigerators and home freezers	34
Rent (housing)	7
Retail trade	4, 5, 7, 9, 11-15, 17
Rice	27
Roofing and siding, asphalt	36
Rubber and products	4-6, 8, 13-15, 23, 37
Rye	27

Saving, personal	2
Savings deposits	17
Securities issued	19, 20
Services	1, 2, 13-15
Sheep and lambs	28
Shoes and other footwear	1, 8, 11, 12, 31
Silk, prices, imports, production	8, 39
Silver	19
Soybean cake and meal and oil	39
Spindle activity, cotton	39
Steel ingots and steel manufactures	32, 33
Steel scrap	32
Stock prices, earnings, sales, etc.	20, 21
Stocks, department stores	12
Stone, clay, and glass products	3-6, 8, 13-15, 19, 38

Stoves and ranges	34
Sugar	23, 29
Sulfur	25
Sulfuric acid	25
Superphosphate	25

Tea imports	29
Telephone, telegraph, cable, and radiotelegraph carriers	13-15, 19, 20, 24
Television and radio	4, 8, 10, 11, 34
Textiles and products	3, 5, 6, 8, 13-15, 19, 22, 38-40
Tin	23, 33
Tires and inner tubes	8, 11, 12, 37
Tobacco and manufactures	4-8, 10, 13-15, 30
Tractors	22, 34
Trade (manufacturing, wholesale, and retail)	4-6, 11, 12
Transit lines, local	23
Transportation	1, 2, 7, 23, 24
Transportation equipment	3-6, 13-15, 19, 40
Travel	24
Truck trailers	40
Trucks (industrial, motor)	34, 40

Unemployment and insurance	12, 16
U.S. Government bonds	16-18, 20
U.S. Government finance	18
Utilities	2-4, 9, 13-15, 18-21, 26

Vacuum cleaners	34
Variety stores	11, 12
Vegetable oils	29, 30
Vegetables and fruits	7, 8, 22
Vessels cleared in foreign trade	24
Veterans' benefits	16, 18

Wages and salaries	1, 3, 14-16
Washers	34
Water heaters	34
Waterway traffic	24
Wheat and wheat flour	28
Wholesale price indexes	8
Wholesale trade	4, 5, 12
Wood pulp	36
Wool and wool manufactures	7, 8, 23, 40

Zinc	33, 34
------	--------

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