

JANUARY 1963

survey of

**CURRENT**  
**BUSINESS**



**ANNUAL  
REVIEW  
NUMBER**

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



# SURVEY OF CURRENT BUSINESS

JANUARY 1963

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Luther H. Hodges

Secretary

Office of Business Economics

M. Joseph Meehan

Director

★ ★ ★

Louis J. Paradiso

Managing Director

Murray F. Foss

Editor

K. Celeste Stokes

Statistics Editor

Billy Jo Dawki

Graphics

STAFF CONTRIBUTORS  
TO THIS ISSUE

*National Income and Product*

Frederick M. Cone

Lawrence Grose

Robert E. Graham

John A. Gorman

*Production—Employment—Prices*

Francis L. Hirt

L. Jay Atkinson

Carl E. Jones

*Balance of Payments*

Walther Lederer

Samuel Pizer

★ ★ ★

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# Progress of the American Economy in 1962

**I**N 1962 the American economy achieved new records in sales, production, employment, and income as it continued to recover from the recession of 1960–early 1961. The trend was upward throughout the year though there was a slowing down in the rate of advance in the second half. Personal income reached its high point in December at a seasonally adjusted annual rate of \$450½ billion, up \$2¼ billion from November, and \$20 billion or 4½ percent over December 1961. Most of this was a gain in real income.

The gross national product last year advanced to \$554 billion, an increase of \$35 billion or almost 7 percent over the previous year. This rise in output resulted in a record flow of income to consumers and reflected new peaks in consumption and government expenditures.

With the labor force, the stock of capital, and productivity continuing to rise, the Nation's enlarged ability to produce was a key factor in holding down the rise in overall prices, in the face of the sizable increase in demand that occurred. About \$28 billion of the \$35 billion GNP rise represented an increase in physical volume—a gain of 5½ percent over 1961. The 1½ percent GNP price rise was about the same as the overall price advance that had taken place in the previous 3 years.

Despite these gains a number of the problems that have characterized the economy in recent years remained. While increased employment opportunities brought about a reduction in the volume of unemployment, the number of persons out of work in relation to the labor force remained well above the

average for the postwar period. Although there was an improvement in the balance of payments deficit, a sizable excess of payments over receipts persisted. Private domestic investment,

moreover, continued below the volume necessary for a vigorous expansion of the economy.

## *Increases in all markets*

Sales to all major markets—consumers, business, government, and foreign—increased over 1961, with consumers and government showing the largest dollar increases over the previous year. As a stimulus to the economic advance in 1962 the rise in government expenditures was of prime importance, in view of the moderate gains shown in private investment, which presented a somewhat mixed picture.

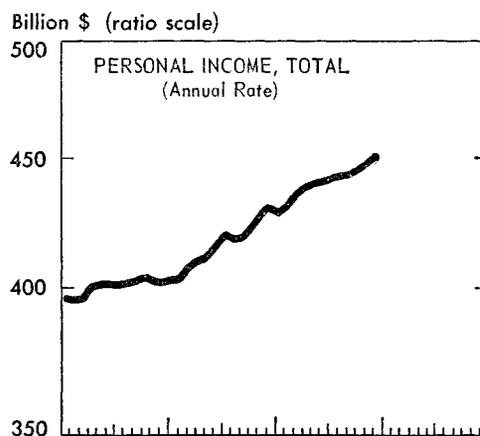
It was a good year for residential construction but business plant and equipment, although up from 1961, continued low in relation to GNP. Because of this the Federal Government undertook a number of measures during the year aimed at stimulating this important segment of demand. Exports rose to a peak last year but imports increased more, so that the net merchandise balance was lower than in 1961. Finally, personal consumption expenditures moved ahead under the influence of rising disposable income, continued growth in services, and a sharp rise in automobile expenditures over the previous year.

## *Large rise from 1961 low point*

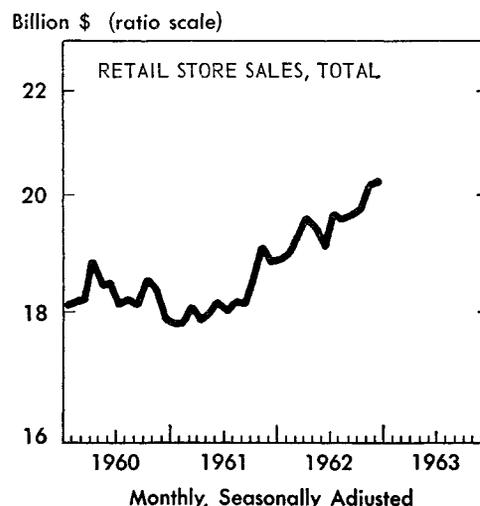
Measured from the low point of the previous recession, early 1961, the cyclical advance in economic activity in 1961 and 1962 has been of substantial magnitude. By the fourth quarter of 1962 the GNP had increased by \$61 billion or 12 percent. Personal income

### **PURCHASING POWER**

**Continued To Rise—  
Up 6 Percent in 1962**



**Resulting in a Climb of 7 Percent  
in Retail Sales**



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

63-1-1

was up by \$47 billion, nonfarm employment by 2 million persons, and industrial production by approximately one-sixth.

Gains within the year were less than in 1961, when there were sharper advances characteristic of an initial recovery period, and somewhat irregular. Business inventory policy, influencing steel buying in particular, at first stimulated but subsequently depressed output and income, while automobile purchases moved erratically upward over the year, being unusually strong in the fourth quarter when the new 1963 models made their appearance. Throughout the period government buying was a steadily increasing source of demand.

### **Income at peak**

With production of goods and services at a new high in 1962, the flow of income also reached a record. Personal income totaled \$440 billion, a gain of \$24 billion over 1961. All types of income were up over the year with wages and salaries accounting for \$17 billion of the rise. Government payrolls expanded by some \$4 billion while the remainder was divided about equally between commodity-producing and other private industries. Transfer payments also bolstered the flow of buying power. Although social security and other benefits continued to rise, the reduction in unemployment brought about a decline in unemployment benefit payments, so that the advance in total transfers in 1962 was smaller than in the previous year.

The flow of labor income within the year brings into clear focus the slowing down in the rate of the production advance. From December 1961 to June 1962, wage and salary disbursements increased by \$8½ billion at a seasonally adjusted annual rate. From June to December, by way of contrast, wages and salaries increased by less than \$4 billion, and of this amount, \$2 billion represented an increase in government payrolls.

### **Profits at a new high but under pressure**

Corporate profits after taxes rose by \$2.7 billion over 1961 to reach a record total of \$26 billion. The course of profits within the year, however, was

in marked contrast with the year before, which had seen increases in successive quarters, as output moved sharply up from the earlier cyclical low. During 1962 there was essentially no change in profits from the fourth quarter 1961 rate, as business gross margins were under pressure from the keen competition that characterized most markets. Under the circumstances the moderate production gains during the year were apparently not large enough to offset the increases in such cost items as depreciation and taxes, which have been showing a secular rise through the postwar period.

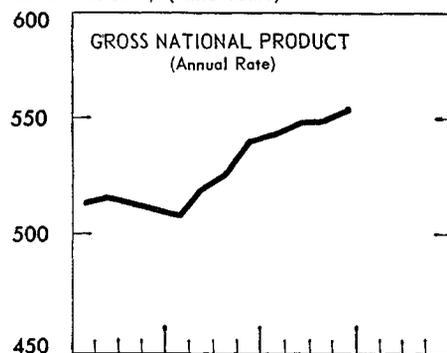
### **Employment up, unemployment down**

Higher output brought employment to a new high last year and an improve-

### **NATIONAL OUTPUT**

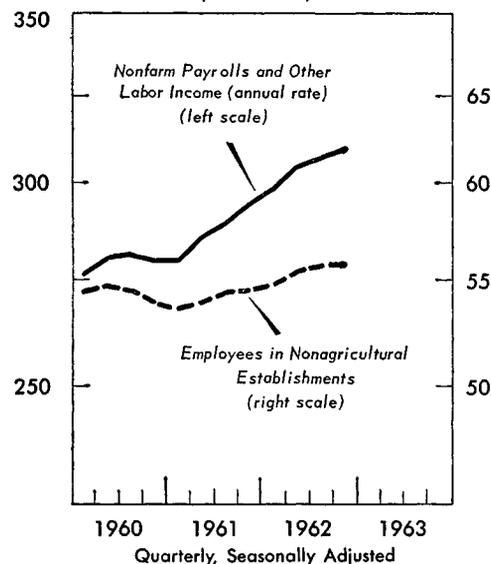
Moved Up Throughout the Year With a 5 1/2 Percent Gain Over 1961

Billion 1962 \$ (ratio scale)



Employment Advanced Relatively Less but There Was a Large Expansion in Income

Billion \$ (ratio scale) Million Persons



Data: BLS & OBE

U.S. Department of Commerce, Office of Business Economics 63-1-2

ment in the unemployment situation. The expansion of the civilian labor force was smaller than usual. It rose by about 400,000 to a total of almost 72 million while employment advanced 1 million and unemployment fell by 800,000 from 1961. Hours of work were up for the year as a whole, but the increase in manhours was less than the output advance, implying a considerable increase in productivity.

As with most measures of economic activity, employment gains after mid-year were quite small. Seasonally adjusted employment in nonfarm establishments rose by about 60,000 from June to December, after having risen by 1 million in the preceding 6 months; almost all of the second half employment gain was in government and services.

The unemployment rate for the year as a whole averaged 5.6 percent of the civilian labor force, as against 6.7 percent the year before. Unemployment showed most of its improvement in the current recovery from the late fall of 1961 to the middle of last year but changed little thereafter.

### **Financing was easier**

Monetary authorities maintained an adequate volume of bank reserves during most of the year to facilitate the growth in bank credit and there was only a small rise in short-term interest rates, part of which was dictated by balance of payments considerations. With the supply of long-term funds more than ample for the modest increases in business fixed investment, consumer durables, and home purchases, there was a slight downward movement in long-term interest rates over the year.

The break in the stock market was sharp and disconcerting, but it did not result in prolonged major repercussions on business activity. At the low point of the market decline in June, following the break in May, stock prices were 25 percent below the high reached in late 1961. The recovery late in the year brought yearend quotations to within 15 percent of the earlier peak.

### **Balance of payments deficit reduced**

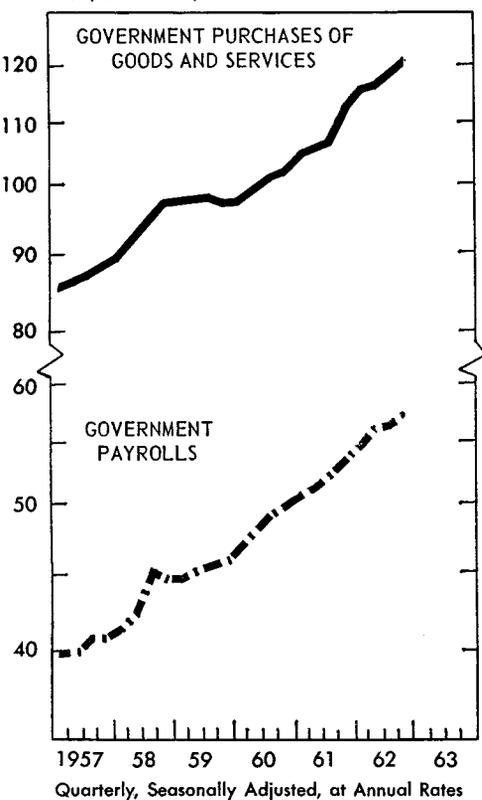
Last year the balance of payments deficit was reduced to approximately

\$2 billion from \$2½ billion the year before. The favorable balance on goods and services was actually somewhat less than in 1961. Although exports rose to a new high, the increase in imports occasioned by the rise in domestic output was larger than the export rise.

There were a number of factors that served to offset the less favorable trend

**Government Purchases Have Been in Forefront of the 1962 Demand Advances**

Billion \$ (ratio scale)



U.S. Department of Commerce, Office of Business Economics 63-1-3

in the balance on goods and services. These included (1) a smaller outflow than in 1961 in U.S. private capital. While there was some increase in domestic purchases of foreign securities, U.S. direct investments abroad were off somewhat and there was a sharp drop in the outflow of private short-term capital. (2) There were sizable advance repayments on postwar credits and (3) some reduction in net military outlays abroad.

U.S. gold stock declined about \$0.9 billion for the year as a whole, about the same as in 1961 but less than the heavy outflow that occurred in 1960.

**Yearend position**

At the close of the year the overall demand for the Nation's output continued to move up. On balance the increase was not sufficient to take up all of the slack in the labor force and plant capacity.

The record flow of income was providing the basis for a peak volume of consumption expenditures. December auto sales were good—560,000 units—bringing the total for the fourth quarter to 1,945,000 or roughly 7 million units on a seasonally adjusted annual basis; this was the best sales rate since the final quarter of 1955. Moreover, late in the year consumers were making freer use of credit for autos and other purchases than they had at any time since 1959.

Government purchases of goods and services were on the rise and were expected to move up still further in the months ahead. On the basis of the President's Budget Message in January, Federal expenditures in fiscal 1964 were expected to exceed those of fiscal 1963 largely as a result of rising defense expenditures. Furthermore, outlays by State and local governments were continuing to move ahead in line with their long-term postwar rise.

According to the survey reported in December businessmen were planning to make a small reduction in their plant and equipment expenditures early in 1963, after a 6-quarter rise that leveled off in the second half of 1962. The slow growth of output after the middle of the year, the leveling in aggregate profits and shrinking margins throughout 1962, and the persistence of excess capacity apparently have offset the effects of increasing replacement requirements and the continuing need by business to cut its operating costs through plant modernization.

In this connection a favorable factor is the incentive to investment currently being provided by the investment credit legislation of last September and the liberalized depreciation regulations of last July. The effects of both of these may be expected to be increasingly felt as the year progresses.

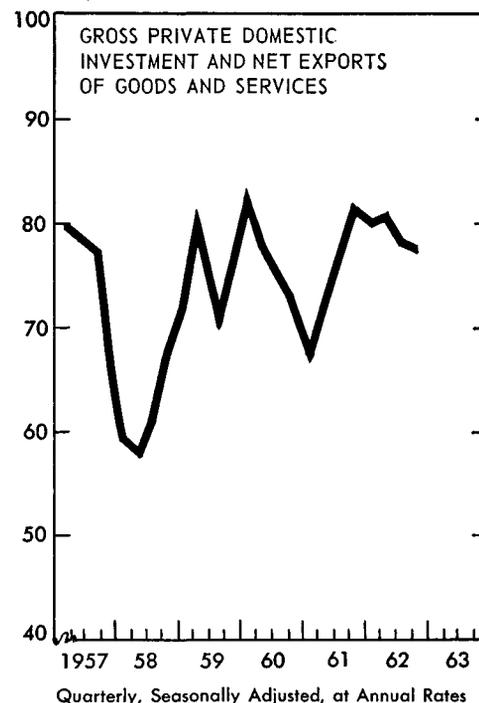
Housing expenditures were showing a somewhat erratic course. They fell

more than seasonally in the fourth quarter, after rising in the spring and summer, but were expected to pick up again this winter, after seasonal adjustment. The expected near-term pickup reflects an improvement in housing starts in October and November, with apartment house construction especially strong. Ample supplies of credit for builders and home purchasers, some reduction in interest rates, the advance in incomes—all against a background of rising family formation—were favorable factors in the current housing picture.

Businessmen continued to be cautious with respect to their inventory policy, even though stocks appeared low by most postwar standards. Manufacturers, for example, held a lower volume

**1962 Investment Was Higher Than in 1961 but Moved Downward Due to Reduced Inventory Accumulation**

Billion \$ 1962



U.S. Department of Commerce, Office of Business Economics 63-1-4

of steel than they did the year before, when the steel consumption rate was lower. Retail stocks of autos were quite low as a result of the high rate of sales in the fourth quarter, and could be expected to rise somewhat in the immediate period.

# National Income and Product in 1962

## Moderate Expansion Follows Initial Cyclical Recovery

Some of the 1962 data on the national accounts presented in this issue are preliminary. The more complete set of tables with revised figures will appear as usual in the February issue of the SURVEY.

**F**OR the year 1962 gross national product aggregated \$554 billion, as compared with \$519 billion for calendar 1961. The year-to-year increase in real output—about 5½ percent—represented a marked improvement over the gains achieved in the preceding 2 years. It was, however, short of the 8 and 7 percent gains for 1955 and 1959, respectively, when business was recovering from cyclical declines considerably more severe than the 1960–61 recession.

Paralleling the rise in gross national product, national income rose from \$428 billion to a new high of \$458 billion. Corporate profits, reflecting recovery from the cyclically low 1961 figure of \$45½ billion, rose 12 percent to an estimated total of \$51 billion, substantially exceeding the previous high of \$47 billion reported for 1959. Compensation of employees rose by 6½ percent; with the exception of farm income, which was little changed from 1961, other forms of income showed modest improvement in 1962. Personal income was up almost 6 percent for the year as a whole, though the rate of increase slowed considerably during the latter half of 1962.

The GNP trend within the year was upward, but at an irregular pace. The \$7 billion increase for the fourth quarter, at an annual rate, followed a modest rise of \$3 billion in the preceding quarter, and brought the yearend rate to \$562 billion. This was nearly \$25 billion, or 4½ percent, higher than in the final 1961 quarter and over \$60 billion, or 12 percent, higher than in the opening quarter of that year, when general business activity was at a cyclical low

point. As prices have been relatively stable over the past 2 years, most of the recent increases have represented advances in real terms: real output of goods and services in the fourth quarter was 3 percent above a year ago and 10 percent above the first quarter of 1961.

### Activity through the year—some highlights

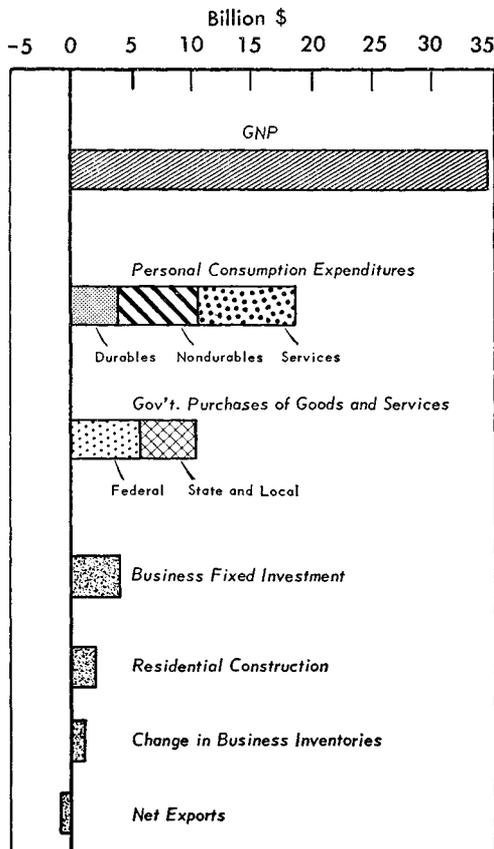
The year started off against a background of swift recovery in 1961, which included an unusually large spurt in fourth quarter sales and profits. This favorable experience gave rise to expectations in the early part of 1962 that the advance in the ensuing 12 months might be about as large as the year before. The actual first quarter performance, however, brought lesser gains than the fourth quarter. Housing outlays, which had increased sharply late in 1961, fell, durable goods consumption expenditures changed little, and plant and equipment expenditures rose only slightly. It was during this quarter that inventory accumulation reached its peak, as steel producers, distributors, and steel consumers of all types stockpiled steel in anticipation of a strike at the beginning of the spring quarter.

The second quarter witnessed a sizable advance in final sales as auto and housing expenditures both improved over their winter performance. Production rose less than sales, however. Inventory accumulation was considerably less than in the early part of the year as steel users cut back sharply their purchases of steel with the signing of the steel wage contract in March, causing a sharp reduction in steel output.

It was toward the end of the spring quarter that slowing down in the tempo of the advance became most noticeable. The stock market, which had been declining since the end of 1961, underwent a very sharp reduction at the end

**GNP—CHANGES IN MAJOR COMPONENTS, 1961-62**

Rise of \$35 Billion in Total Mostly in Consumer and Government Purchases



of May and continued to fall through most of June. Most business indicators turned distinctly lower during June as an initial reaction to the uncertainty that followed the market decline. The next few months witnessed a rebound in activity but the gain in final sales was of modest dimensions and was offset in part by a further decline in the rate of inventory accumulation.

The final quarter of the year witnessed a further rise in activity, with GNP registering a somewhat larger advance than in the previous quarter. Of particular significance was the sharp pickup in auto sales. Government outlays were still on the rise. The Cuban crisis, in late October, if anything, had a firming effect on government defense outlays. On the other hand, private investment was not showing much strength—as plant and equipment outlays appeared to have leveled out. The decline in inventory investment seemed to have slowed considerably, with the elimination of the excessive steel stocks that had been built up during the spring, but business inventory policy still remained conservative.

### Sharper Rise in Consumer Spending

Consumer spending in 1962 was about in line with the increase in income. Disposable income—income after tax available for spending or saving—was up by \$19 billion, or 5 percent, to \$382½ billion. Virtually all of this additional income was spent by consumers—the total of personal consumption expenditures rose by \$18½ billion to \$356½ billion in 1962, a 5½ percent increase. With consumer prices averaging but about 1 percent higher than in 1961, consumption was 4½ percent higher in real terms. In 1961 the rise had come to about half of this amount.

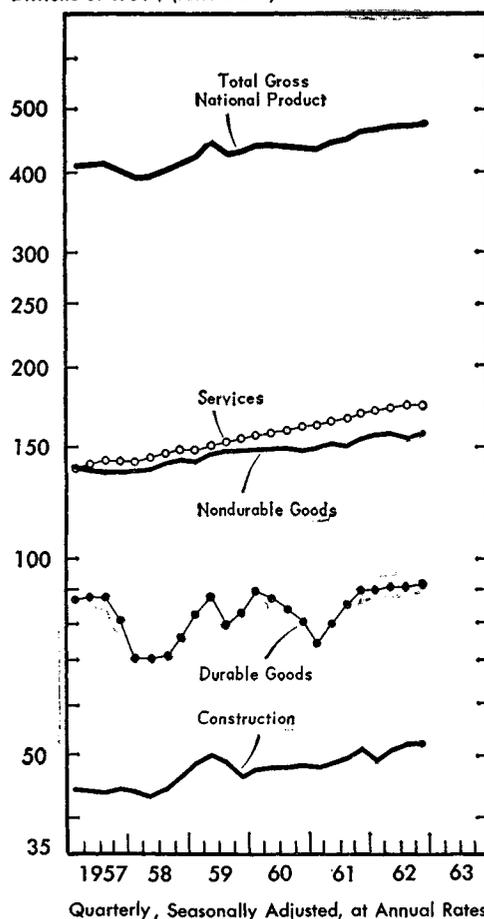
Contributing heavily to 1962's better showing was a \$4 billion increase in consumer spending for durable goods, mainly autos, which in 1961 had declined by over \$1 billion. Spending for nondurable goods rose by \$6½ billion in 1962, about \$3 billion more than the increase in the prior year. Service

expenditures continued their steady postwar expansion with an \$8 billion increase, only a little more than the 1960-61 rise.

#### PRODUCTION OF ALL TYPES

Was Higher in 1962 Than in 1961 . . .  
But Durable Goods Output Levelled  
Off Early in the Year

Billions of 1954 \$ (ratio scale)



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

63-1-5

Except for some slowing in spending in the third quarter of 1962, associated with inadequate dealer inventories of new cars rather than with a fall-off of demand, consumer purchases expanded at a steady rate throughout the year, and the quarterly increases were in the \$3-\$5 billion range at seasonally adjusted annual rates.

#### Auto sales: A big year

Automobiles were a standout in the sales picture last year. For the year as a whole, consumers expenditures for new cars and accessories were up by \$3 billion to a \$20 billion total. Sales improved considerably in the closing

quarter of 1961 with the introduction of the 1962 models, and the high rate of sales was maintained with some quarterly variation during the remainder of the 1962 model run, which extended through August of 1962. There was a perceptible pickup in sales volume when the 1963 models appeared in quantity at dealers' show rooms late in September, and fourth quarter sales rose to new highs although the trend within the quarter was slightly downward.

About 6.8 million domestically produced cars were sold in 1962, over 20 percent above the 5.6 million sold in the prior year. Forty percent of the cars sold last year represented compacts or intermediates, compared with 36 percent in 1961. As the year closed, dealers' new car inventories amounted to slightly over 800,000 cars, about the same as at the end of 1961, but sales were running about 10 percent above 1961 yearend levels.

Expenditures for furniture and household appliances also moved up in 1962, but the year-to-year gain was small—3 percent—as compared with other expenditure categories. More impressive were the facts that by yearend the gain from the first quarter of 1961 had cumulated to 11 percent, and that, after a poor showing in the first half, outlays in this area rose sharply in the third and fourth quarters of 1962.

#### Nondurable expenditures up with consumer incomes

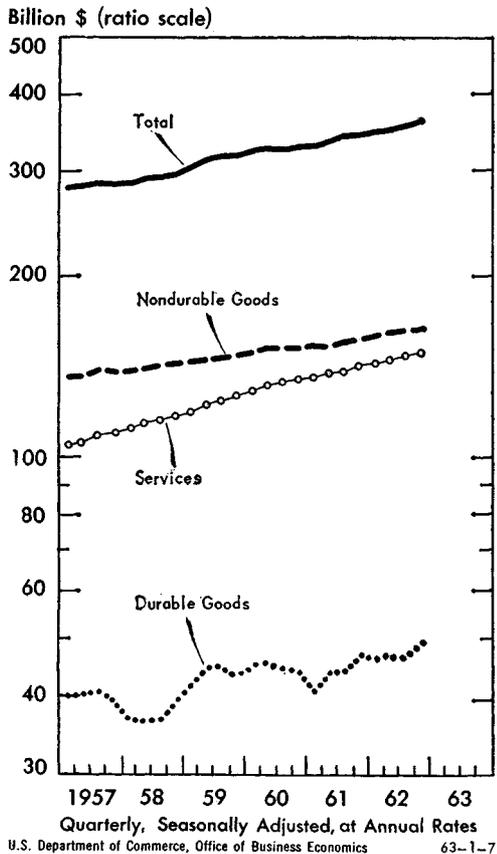
Consumer outlays for nondurable goods continued to parallel the rising trend in consumer incomes as they normally do. Expenditures were up 4½ percent for the year as a whole, with little divergence among the individual categories. The rate of increase was particularly high in the first quarter of the year and, apparently, rather low in the fourth quarter when automobile sales were proceeding at a very high rate.

#### Investment Trends

For the year as a whole, gross private domestic investment at \$76 billion was 10 percent higher than in 1961. Despite the fact that on a year-to-year comparison, investment outpaced total out-

## PERSONAL CONSUMPTION EXPENDITURES

- All Major Groups Rose in 1962 Over 1961
- Durables, Due to Autos, Show Largest Relative Increase



put, it nonetheless accounted for less than 14 percent of the total in 1962 as compared with 15 percent in 1959 and over 16 percent in 1955. Moreover, all of the 1961-62 rise in investment expenditures was achieved by the end of 1961. In only one quarter of last year (the second) did investment exceed that of the closing quarter of 1961, and then by only a small margin.

**Inventory picture mixed**

Although business investment in inventories in 1962 did not differ much from 1961, the quarterly movement last year was almost the reverse of the 1961 pattern. The first quarter of 1961 was one of fairly heavy liquidation of stocks and their subsequent rebuilding was a powerful stimulus to expansion in overall output during the balance of the year. In 1962, on the other hand, over half the total accumulation occurred in the opening quarter. In subsequent quarters, business progressively reduced its rate of accumulation until by the yearend little or no net stock building

was going on. Thus from the first quarter of 1961 to the same quarter of 1962, changes in inventory investment added \$10 billion to the rise in overall output, but in the ensuing three quarters lower inventory investment cut output by almost \$6 billion at an annual rate.

The threat of a steel strike exerted an important effect upon the inventory movement during the year. In the first quarter, durable goods manufacturers sharply increased their inventory building to a rate unequalled since the quarter following the settlement of the 1959 steel strike. This more than offset a shift from accumulation to liquidation in retail trade outlets.

In the second quarter, durable goods manufacturers greatly reduced their rate of accumulation, more than enough to offset modest increases elsewhere in the economy. The continued decline in the rate of inventory accumulation during the rest of the year was more general in character. By the year's end, inventories were generally low relative to the volume of activity, particularly in the durable goods industries.

**Rise in business fixed investment slows**

Business expenditures for fixed investment during 1962 were 9 percent higher than in the preceding year. Most of

the increase was in the equipment area, as nonresidential construction activity was little affected by the short 1960-61 cyclical decline and there was little of the recovery element in the minor increases recently shown in this field. Overall, the rate of increase was highest in late 1961 and early 1962. The fourth quarter of 1962 was little changed from the third quarter and the OBE-SEC survey of capital expenditures pointed to a decline for the opening 1963 quarter.

Business outlays for new plant and equipment continue to lag in the growth of the economy. At 9 percent of total GNP, there has been no relative improvement since 1958, when activity was depressed during much of the year, and the ratio is well below that of nearly 11 percent recorded in 1956 and 1957. While outlays in the industrial, transportation, and public utility fields continue to run below their high points of the middle or late 1950's, activity in the commercial and service areas continues to grow. Outlays in this latter area, which represented only one-third of all fixed business outlays in early 1961, have accounted for nearly two-thirds of the total increase since that time. The higher rate of growth in this area obviously reflects to some degree the growing importance of services in the economy.

Table 1.—Key Income and Product Data, 1960-62

[Billions of dollars]

	1960	1961	1962 <sup>1</sup>	1961 IV	1962—Seasonally adjusted at annual rates			
					I	II	III	IV <sup>1</sup>
<b>Gross national product</b> .....	503.4	518.7	553.6	538.6	545.0	552.0	555.3	562.0
Personal consumption expenditures.....	328.5	338.1	356.7	346.1	350.2	354.9	358.2	363.5
Autos and parts.....	18.8	17.2	20.0	19.4	19.1	20.3	19.3	21.5
All other.....	309.7	320.9	336.7	326.7	331.1	334.6	338.9	342.0
Gross private domestic investment.....	72.4	69.3	76.2	76.6	75.9	77.4	76.8	75.0
Residential construction.....	21.1	21.0	23.1	22.8	21.2	23.3	24.3	23.7
Business fixed investment.....	47.3	46.0	50.0	47.8	48.1	50.1	51.0	50.9
Change in business inventories.....	4.1	2.1	3.1	6.0	6.7	4.0	1.0	.5
Net exports of goods and services.....	2.9	4.0	3.1	3.8	3.7	3.7	2.5	2.5
Government purchases.....	99.7	107.4	117.6	112.1	115.2	116.0	118.2	121.0
Federal only.....	53.2	57.0	62.6	59.5	61.9	62.1	62.7	63.7
<b>Gross national product in constant (1962) dollars</b> .....	515.8	525.5	553.6	543.7	548.4	552.6	554.2	559.1
<b>National income</b> <sup>2</sup> .....	415.5	427.8	457.5	444.0	448.9	456.7	459.8	N.A.
Compensation of employees.....	293.7	302.2	321.6	309.9	315.2	321.7	323.8	325.8
Corporate profits <sup>2</sup> .....	45.6	45.5	51.0	51.1	50.4	50.7	51.0	N.A.
All other <sup>2</sup> .....	76.2	80.1	84.9	83.0	83.3	84.3	85.0	86.8
<b>Disposable personal income</b> <sup>2</sup> .....	349.4	363.6	382.7	372.6	375.6	381.8	384.1	389.3
<b>Disposable income in constant (1962) dollars</b> <sup>2</sup> .....	355.5	367.2	382.7	375.0	377.5	382.3	383.7	387.3

1. The figures for 1962 and its fourth quarter are based on incomplete data. Final figures in the usual amount of detail will be published in the February SURVEY.

2. Not adjusted in 1962 for effects of new depreciation guidelines and rules. Tentative estimate of the additional depreciation that may be charged on this account is \$2.5 billion. This will reduce national income in 1962 by \$2.5 billion; corporate profits by \$2.2 billion and proprietors' income by \$0.3 billion. Disposable personal income would be lowered by \$0.2 billion. The seasonally adjusted quarterly figures at annual rates for 1962 would be reduced by similar amounts.

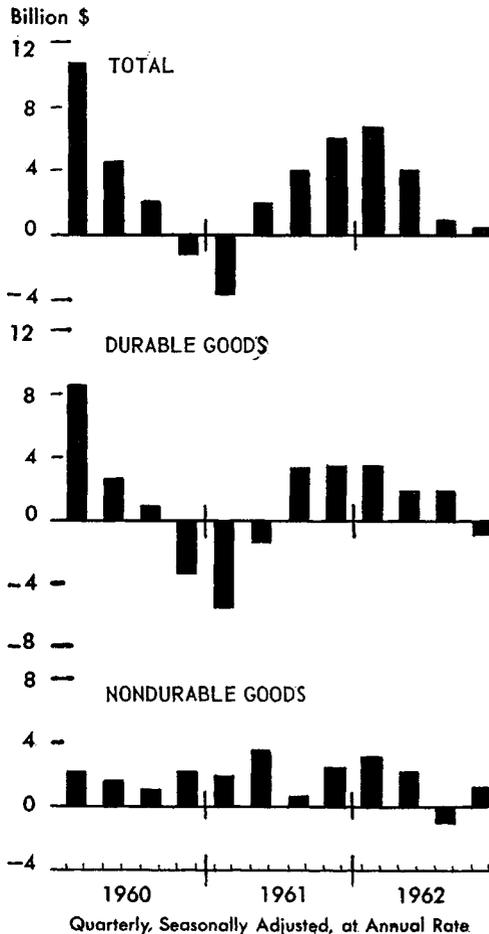
**New incentives to investment**

The low volume of fixed business investment in the past few years reflects in part the existence of substantial excess capacity in many industries, and the adverse effect on profit margins of the fixed charges associated with such unutilized capacity. During the year the Federal Government took steps to stimulate new investment through new regulations and legislation.

In mid-1962 the Treasury issued revised guidelines for depreciation. The effect of this measure was to allow business to depreciate equipment at a faster rate, thus decreasing tax liabilities and increasing business cash flow. Tentative estimates by the Treasury indicate a reduced tax liability for businesses of about \$1 billion on this account. In addition to this measure, an investment incentive tax credit program was approved later in the year.

**INVENTORY INVESTMENT (GNP Basis)**

- Declined From Yearend Bulge
- Durable Goods Account for Most of Shifts



The tax saving resulting from this program is also tentatively estimated at \$1 billion for 1962. Since both of these measures were promulgated in the last half of the year, their effect on investment during the year just closed could not have been important, but it is believed that 1963 investment will respond favorably.

**Housing activity fluctuates at high point**

The value of new residential construction put in place advanced from \$21 billion in 1961 to a new high of \$23 billion for 1962. After allowance for a moderate price advance in recent years, the 1962 output about matched that of 1959, the previous high year. Following a poor first quarter, attributable in part to unfavorable weather in parts of the country, activity advanced sharply in the second quarter, moderately in the third—a high, for the year of more than \$24 billion. On the basis of incomplete data, a minor decline is indicated for the fourth quarter.

Last year's rise in housing expenditures reflected a continuation of the very erratic rise in housing starts that began in 1961. In that year, seasonally adjusted starts had climbed irregularly until the autumn but declined markedly for several months thereafter, probably as a result of severe winter weather. Last spring saw a recovery to a very high rate of starts, with April and May averaging in excess of 1.5 million units, at a seasonally adjusted annual rate. The trend was generally downward until September and was reflected in a minor decline in the GNP residential construction component in the fourth quarter. With starts up again in October and November, at approximately the May peak in the latter month, a high level of activity seems assured for early 1963.

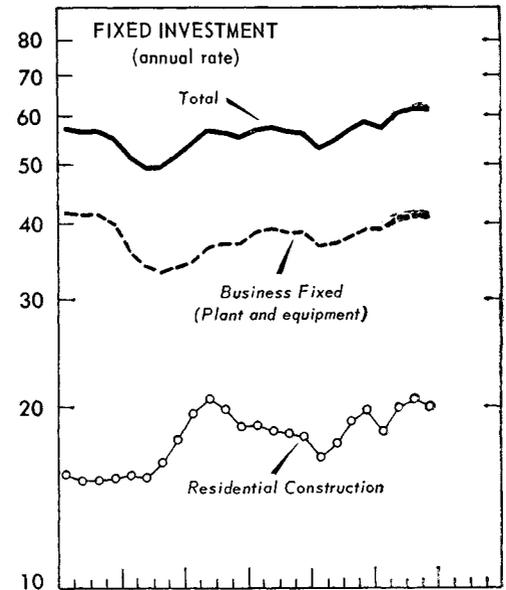
For the year as a whole, private non-farm starts totaled 1.4 million units, 11 percent higher than 1961. Most of this increase was in the apartment house component, which rose to a new high of more than 400,000 units. Single family dwellings were little changed at 1 million units, as compared with a high of 1¼ million in 1959.

Applications for FHA and VA fi-

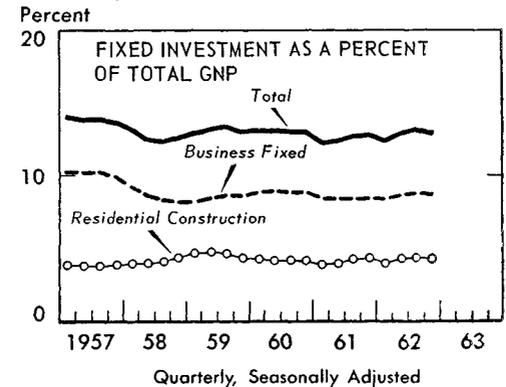
**DOMESTIC FIXED INVESTMENT**

**Plant and Equipment Outlays and Residential Construction Moved Up in 1962**

Billion (1954) \$ (ratio scale)



Total Still Accounts for a Smaller Share of Output Than in 1957



nancing have trended slightly downward during the year. With private mortgage money abundant and somewhat cheaper, the comparative advantage of the government-sponsored programs has diminished somewhat in recent months.

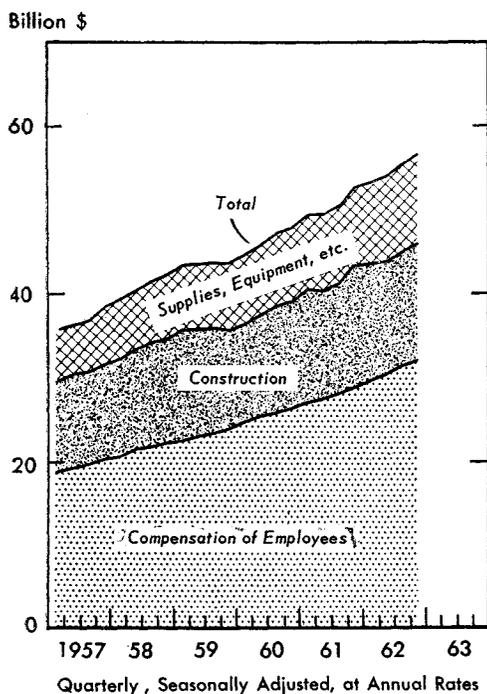
**Government Purchases Continue Rise**

To an important extent the continued rise in GNP from the beginning of 1962 to date has been dependent on the steady rise in government purchases of goods and services. For the year as a whole these expenditures, at \$117½ billion, were \$10 billion higher than in 1961, with the increase about equally

divided between Federal outlays, on the one hand, and State and local, on the other. In 1961, government outlays rose \$8 billion over the previous year.

The crucial role of government is seen most clearly by reference to the GNP advance since the low point in activity in the first quarter of 1961. From that period to the fourth quarter of 1961, GNP rose by \$38 billion while government purchases were up by \$7.3 billion—contributing almost 20 percent to the overall advance. From the fourth quarter of 1961 to the closing quarter of last year, GNP was up by

**STATE AND LOCAL GOVERNMENT PURCHASES OF GOODS AND SERVICES**  
Trend Continues Steadily Upward



U.S. Department of Commerce, Office of Business Economics 63-1-10

\$23 billion while government increased by almost \$9 billion—accounting for almost 40 percent of the total rise. Over the entire seven-quarter span, government has thus accounted for better than one-fourth of the GNP rise, a proportion that has been exceeded in postwar recoveries only in the Korean mobilization period about a decade ago.

Federal purchases of goods and services increased by \$5½ billion with \$4½ billion of the increase accounted for by increased outlays for national defense. Within this category, expenditures for space rose to \$2 billion, doubling the

previous year's total. Department of Defense purchases of hard goods, and supplies and materials increased approximately \$3 billion, while military payrolls were up nearly \$1 billion. Other defense programs showed little change.

Federal purchases other than defense were \$1 billion higher in 1962 than in 1961. This increase is largely accounted for by an increase in the Federal Government payrolls, reflecting both an increased number of employees and the general wage rate increase which became effective late in 1962.

Total Federal Government expenditures on the National Income Accounts basis advanced by \$7¼ billion in 1962. This was a somewhat smaller rise than took place the year before mainly because of the lesser increase in transfer payments.

Federal Government receipts increased even more than expenditures, resulting in a decline in the Federal deficit on a National Income and Product basis as compared with 1961. Under the revised depreciation guidelines and the Revenue Act of 1962, the revenue losses to the Treasury may reduce or eliminate this indicated decline in the Federal deficit, when the corporate tax returns for 1962 are incorporated into the accounts.

The growth in State and local purchases continued in 1962; the \$4½ billion rise indicated for last year compares with \$4 billion in 1961 and only \$3 billion in 1960. As in the case of the Federal Government, the increase was largest in the latter half of the year. A particularly sharp increase in the fourth quarter was concentrated in highway expenditures, and may have resulted from the fact that winter weather was late in coming to many parts of the country.

**National Income Higher**

Quarter-to-quarter changes in income paralleled those in GNP, but individual components of national income traced diverse patterns. Corporate profits, which had risen \$11 billion during the 1961 recovery period, dipped slightly in the first quarter of 1962. Although corporate output rose steadily through-

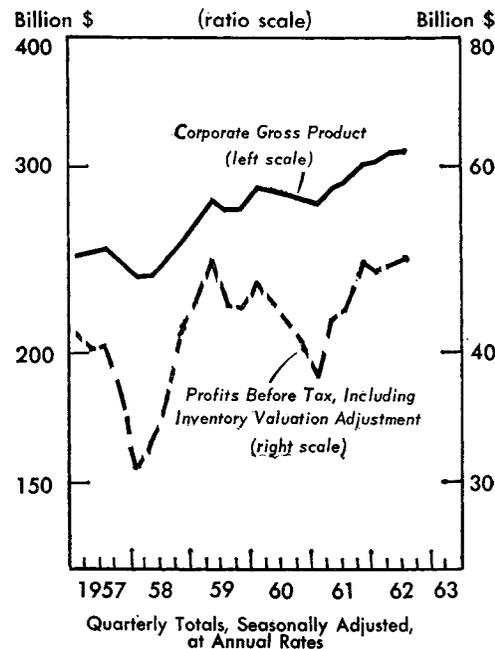
out the year, falling margins prevented total corporate earnings from showing much improvement, and at yearend, profits were only a little higher than in the final quarter of 1961. Thus, the share returned to capital in the form of profits continued the downward drift relative to corporate output that has been evident over the past decade.

In contrast to the changes in corporate profits, compensation of employees expanded in each quarter of 1962, although the quarterly rate of increase in the latter part of the year was less than half that prevailing in the first part.

By industry, the largest income gains for the year 1962 were achieved in manufacturing, particularly the durable goods industries. In large part, these increases reflected recovery from the cyclical low of the previous year, and actually accrued during the last three quarters of that year. As measured by payroll changes also, developments subsequent to the initial recovery period were disappointing. At yearend, factory payrolls at a \$94 billion annual rate were only slightly higher than the \$91½ billion rate of a year earlier. Most of this moderate rise was accomplished

**CORPORATE GROSS PRODUCT AND PROFITS**

- Output Rose Steadily in 1961-62 Period
- Profits Recovered Rapidly From the 1961 Cyclical Low and Leveled Off in 1962
- Ratio to GNP Lower Than in Earlier Peak Years



U.S. Department of Commerce, Office of Business Economics 63-1-11

in the early months of 1962, and manufacturing payrolls in December were no larger than in April, after allowance for seasonal factors.

National income advanced significantly last year in government and in

the trade and service industries. In these industries, annual gains were spread throughout the year, and represented a continuation of long-term trends rather than recovery from a cyclical low.

there was no noteworthy extension of maturities, lowering of down payments, or any substantial rise in the proportion bought on credit.

The volume of installment credit extended for auto purchases in the summer and fall months reached levels moderately in excess of the totals recorded in the record auto sales year, 1955, with car prices averaging higher than 7 years earlier. There was also some pickup in the rate at which installment loans were extended on nonauto durables and personal loans also picked up moderately, while the growth in noninstallment credit continued apace.

## Financial Markets in 1962

### *A Picture of General Ease*

LAST year's increases in business investment, housing, and consumer durable outlays occasioned an increase in private borrowing, while the Government's borrowing was unchanged, and total debt formation increased moderately over the cyclical swing year of 1961. The monetary authorities provided sufficient reserves to the banking system to accommodate the expansion in credit demand with little pressure on interest rates.

Last year's experience differed from that of earlier postwar years of cyclical expansion: the rise in fixed investment was weak as was the preceding decline; inventories were not built up so fast; no pressure was apparent on bank reserve positions until almost the close of the year; and interest rates moved downward or fluctuated narrowly, rather than rising.

#### ***Business investment up \$4 billion***

Business fixed investment during 1962 rose 9 percent—or \$4 billion above the previous year—continuing the cyclical rise which followed the small decline in 1960. Inventory buying reached a peak in the first quarter. Subsequently, additions to stocks were smaller, contributing to the economy's slower growth. For the year as a whole, inventory investment totaled \$3 billion.

The improvement in business activity was reflected in a \$3½ billion increase in internal funds over 1961. The bulk of this rise had occurred by early 1962, as profits did not expand after the second quarter.

The revisions in depreciation accounting and the new investment tax credit are not reflected in the statistics of corporate depreciation and undistributed profits presented in this issue of the SURVEY but any provision for these would increase the total of corporate funds available from internal sources. (See discussion on page 7.)

Internal funds, as currently measured, were up by an amount roughly similar to that of fixed business investment outlays. Apart from the \$2½ billion advance in short-term business bank loans, corporate need to resort to external credit markets was less than in 1961. Bond issues were unchanged from 1961, while stock issues were lower than in the previous year, and a continued rise in the rate of corporate mortgage borrowing did not make up the difference. Corporate holdings of liquid assets changed little during the year.

The sharp fall in corporate stock issues clearly reflected the break in stock prices in the spring months, which heightened uncertainties in financial markets and raised questions about its implications as to business trends. In particular, the flow of new stock issues was reduced in the last half of the year and net sales of mutual fund shares also declined.

#### ***Installment credit up***

The sharp increase in auto sales for 1962 entailed a large rise in auto credit. The increase in borrowing was roughly proportional to the rise in purchases as

#### ***Housing credit freely available***

Housing—traditionally the residual claimant upon available capital supplies—moved up last year, reflecting in part an increase in the attractiveness of mortgages to lenders as credit supplies expanded faster than demands. The expansion in credit availability also gave rise to higher loan-value ratios, lower interest rates, and some increase in the volume of loans on older properties.

There was little change in the rate at which loans were made on new medium-price single-family houses. The increase in fund availability was particularly effective in stimulating the construction of luxury apartments and more expensive single-family houses.

#### ***Federal Government***

The Federal Government was a major borrower in the money and capital markets last year, although the Federal deficit on income and product account narrowed from \$4 billion in calendar 1961 to under \$2 billion. Toward the yearend, this deficit was rising.

Although the Government's net draft was reduced, the rate of borrowing at \$6 billion—excluding a special subscription to the IMF—was little changed from the 1961 total as the Treasury tried to put pressure on short-term interest rates by issuing more bills than were needed to finance operations, and using the proceeds to build up the Treasury's cash balances. In addition to expanded offerings of short-term securities, Treasury financing last year featured advance refunding of medium-

term securities into longer term. Reflecting these policies, as well as some runup of outstanding medium-term issues, the volume of securities due in 1 to 5 years declined \$5 billion, while bonds due in more than 5 years were up \$9 billion, and securities due within 1 year rose \$3 billion. Savings bonds and special issues showed little change.

### Bank reserves easy

The banking systems' reserve position was easy throughout the year, and under these circumstances the moderate calls for credit accommodation were easily handled. The monetary authorities maintained net free reserves at about a \$400 million level through November, permitting a fall to \$300 million for December. Such reserves were maintained at considerably higher levels than had been usual in earlier postwar advances, and the banks added record amounts to their loans, investments, and deposit liabilities.

The total of bank loans and investments increased about \$18 billion during 1962—the largest such increase during a peacetime period. This rise was financed by a \$15½ billion rise in time deposits, a \$1 billion increase in demand deposits, and \$1 billion of earnings retained by the banks.

The banks used the expanded credit-creating power to extend the volume of lending in all categories of loans and investments other than U.S. Government securities, where they wound up the year with an amount slightly less than they had going into 1962. As noted earlier, business loan demand was moderate last year, and such loans increased only \$3 billion. Banks stepped up their purchases of State and local securities—at \$5 billion such investments were at the highest rate in history.

Real estate loans—up \$4 billion—also provided a major outlet for bank lending as did the \$2 billion expansion in consumer credit. This experience was in marked contrast with other periods of economic expansion, when business and consumer loans had ex-

panded sharply, U.S. Government securities were sold off in substantial volume, and little net lending was reported to State and local governments and on real estate.

### Other financial institutions step up lending

The supply of loan funds was further augmented by a continued rise in the inflow of savings to nonbank financial institutions. The growth of saving and loan deposits was about \$9½ billion, \$1

billion more than the previous record in 1961. Mutual savings banks and life insurance companies also reported record increases in the volume of personal savings entrusted to them. All these institutions invested a somewhat greater portion of their funds in mortgages, and maintained their holding of U.S. Government securities.

### Interest rates and security prices

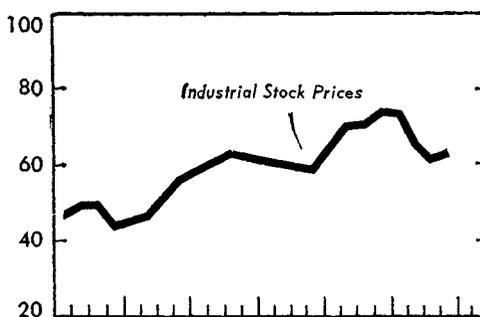
The expanded supply of credit, in conjunction with the relatively small increase in the demands for financing was reflected in a moderate decline in most interest rates last year. Short-term interest rates generally fluctuated narrowly around the level reached early in the year, while long-term bond rates drifted downward.

The contrast between the downward drift in long-term interest rates and the narrow fluctuations in short-term rates reflected in part the stability of long-term debt offerings in the face of rising bank and institutional fund sources, and in part deliberate Government policy. The latter was effected by confining Treasury cash issues to the shorter term of the maturity spectrum, and was undertaken to help American liquidity instruments remain competitive with those available in major foreign money markets without inhibiting domestic expansion through higher long-term rates.

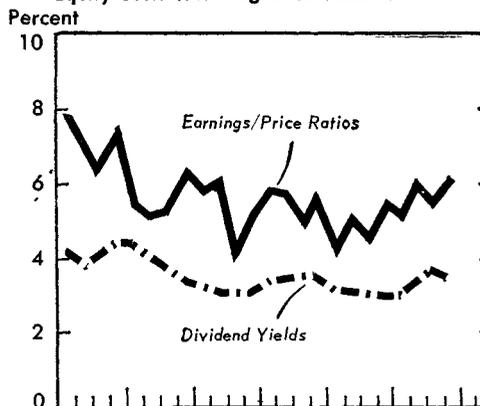
During the first 4 months of the year, stock prices drifted downward from the alltime highs reached near the turn of the year. In May, and in June, prices tumbled sharply on a rising volume of trading and the drop in values was the greatest since 1938. Later in the summer, stock prices stabilized, and then moved up modestly. With the coming of the fall months, stock prices eased off until October. Since the resolution of the immediate Cuban confrontation, the 2 closing months of the year have been marked by a sharp resurgence in stock prices which carried the market averages slightly more than half way back from the lows reached in June to the alltime highs scored in December 1961.

### FINANCING COSTS CHANGES With Stock Prices Down From Peak

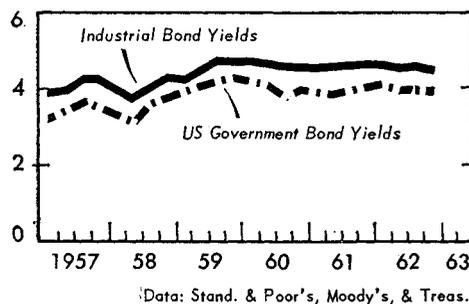
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### Equity Costs Were Higher in 1962 . . .



### While Debt Costs Did Not Change Much



Data: Stand. & Poor's, Moody's, & Treas.

# Industrial Production—Employment—Prices

**I**NDUSTRIAL production extended the cyclical advance which began early in 1961, and for 1962 as a whole registered a 9 percent increase over the year before. Within the year output continued to rise until about midsummer but remained on a plateau thereafter. At yearend, the Federal Reserve seasonally adjusted production index was 3½ percent ahead of a year earlier, and 7 percent above the prerecession peak of January 1960.

New production peaks were reached in 1962 by all of the four broad industry groups—durables, nondurables, mining, and utilities; durable goods output topped 1961 by 10 percent and soft goods by 6 percent. The increase in mining activity was less than 3 percent while utilities output expanded 7 percent, about equal to the average gain of the past 5 years.

Better than average gains in 1962 were made by the auto industry, which experienced its second best production and sales year, and by industries producing machinery and equipment and defense goods; these reached consistently higher production rates during the course of the year. These two manufacturing groups, with less than 30 percent of the weight of the FRB index, accounted for 40 percent of the rise in total industrial output. By way of contrast, output of the steel industry, which was high very early in the year, fell sharply in the second quarter, and for the year as a whole averaged no higher than 1961.

The current expansion in industrial output, now extending over a period of 23 months and aggregating 16 percent over this period, conforms closely in magnitude with the recovery from the 1954 cyclical trough; however, it is well behind the advances of 25 percent experienced in the comparable periods of the 1949 and 1958 upturns. The declines preceding those recoveries were much greater. It took industrial production five quarters in the 1961-62 recovery to exceed the former peak or

somewhat less than in the other cyclical upswings.

## *Backlogs decline*

The rise in unfilled orders that developed during 1961 came to a halt last year. In the early months of 1962 the flow of incoming new business outpaced the rise in manufacturing output and backlogs rose. The increase was particularly large in primary metals, but also occurred in both electrical and nonelectrical machinery and in fabricated metal products.

New orders receipts fell in the second quarter of 1962 and improved only slightly in the second half. With output continuing high, backlogs tended downward during the final three quarters of 1962, and at yearend were about 3 percent lower than at the beginning of the year. The slippage, moreover, was also widespread among the major industry groups—and, except for nonelectrical machinery, backlogs at yearend were generally lower than in December 1961.

## *Autos: A year of growth*

Auto assembly plants shipped out nearly 8.2 million passenger cars and trucks in 1962, over 1½ million more than in 1961 and about 1 million under the banner year of 1955. Passenger cars accounted for 6.9 million of total output.

Aside from the normal summer slowdown for model changeovers, total assemblies were maintained at a high rate, with output in most months approximating or exceeding 700,000 units. In the October-December period alone, when dealers' sales were especially brisk and inventories of new cars in showrooms remained relatively low, over 2.4 million passenger cars and trucks rolled off the assembly lines. This was the best fourth quarter on record, a production performance not too far from the peak April-June period of 1955, when 2.5 million units were turned out.

## *Sharp swing in steel output*

During 1961, the steel industry experienced a sharp rise in output as the economy and demand for durable goods recovered from the 1960-61 recession. The seasonally adjusted index of production of iron and steel by November 1961 was two-fifths above the trough of a year earlier.

Around the end of that year a new factor was superimposed on the growing requirements for steel consumption, namely, a demand for additional inventories as a hedge against a possible steel strike. New orders rose to an extremely high rate in the winter and iron and steel output jumped by 14 percent from November 1961 to March of 1962.

When it became clear that a strike would not materialize, orders were cut back, and with the signing of a new labor-management wage contract late in March, production began to fall sharply with consuming industries drawing down their expanded inventories. Output reached a low in July, one-fourth

**Table 1.—New Orders Received by Steel Companies, Receipts, Consumption, and Stocks of Steel Mill Shapes, and Iron and Steel Output**

[Monthly average]

	New orders (\$Bil.)	Steel consumers (manufacturing)				Production (1957-59 = 100)
		Receipts	Consumption	Stocks, end of period	Stock-consumption ratio	
<b>1961</b>						
November-December...	1.71	4.20	4.20	9.40	2.2	107.3
<b>1962</b>						
January-March.....	1.55	5.20	4.33	12.00	2.8	116.4
April-June.....	.89	4.43	4.63	11.40	2.5	99.5
July-September.....	1.15	3.70	4.20	9.90	2.4	90.9
October-November...	1.23	4.05	4.55	9.05	2.0	92.3

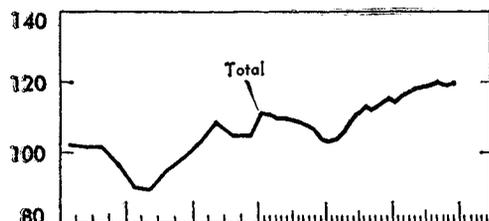
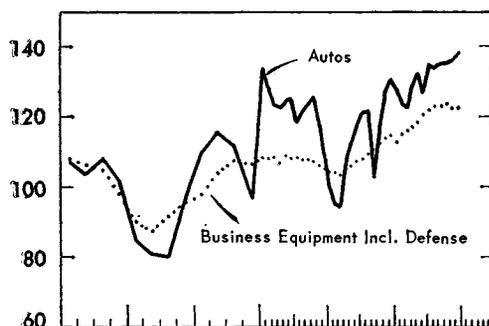
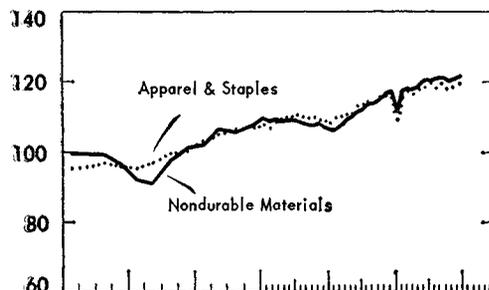
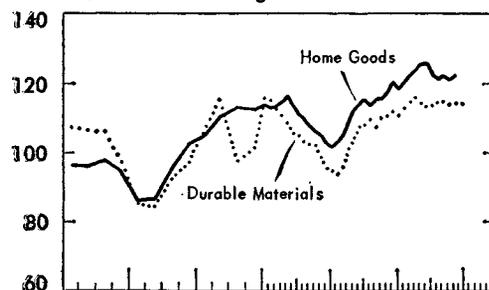
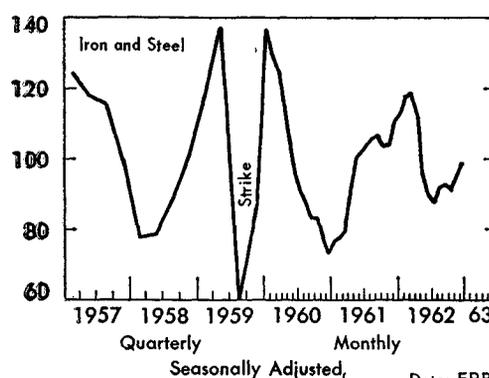
Note.—Data are not adjusted for seasonal variation, except for new orders, and iron and steel production.

Sources: U.S. Department of Commerce, Office of Business Economics and Bureau of the Census; Board of Governors of the Federal Reserve System.

**INDUSTRIAL PRODUCTION ROSE IN 1962**

Leveled Off After Midyear

1957-59 = 100

**Autos and Investment Goods at New Peaks****Soft Goods and Materials Have Tended Slowly Upward****Consumer Home Goods and Durable Materials Off From Earlier Highs****Steel Shows Small Recovery After Sharp Decline From March High**

below the spring high. Some recovery in production followed, but in December the rate of operations was still one-seventh below the high first quarter.

With December operations yielding an output of 8.1 million ingot tons, the highest monthly volume since April, steel production for the year as a whole came to 98 million tons, about the same as in 1961. This production was the equivalent of about 61 percent of mid-year capacity, as compared with a 64 percent rate on a somewhat lower base for 1961. The uptrend in steel mill activity since midsummer reflected for the most part renewed buying by steel users as the gradual liquidation in steel inventories by consumers, underway since April, drew to a close. The improvement in mill operations extended into early January.

In contrast to the sharp swing in steel ingot production, consumption of finished steel by manufacturing establishments—which accounts for roughly three-fourths of all steel used—tended generally upward during the year. For 1962 as a whole, consumption was well above 1961 and compared favorably with the high consumption years of 1955-57.

Table 1 makes clear the extent to which 1962 steel consumption came out of inventories built up through the first quarter. From May through November steel consumption by steel-using manufacturers exceeded receipts from mills by 3½ million tons. In addition, there was a further liquidation of 1 million tons held by producing mills and 300,000 tons held by steel warehouses.

The reduction in steel stocks brought the November carryover well below that held at the beginning of the year, when the particularly heavy inventory buildup was well underway. The better-balanced steel inventory position is further indicated by the current relatively low stock-consumption ratio compared with the year earlier figure and the high ratio at the end of March.

Most nonferrous metals supplies expanded sharply in 1962 as a result of higher domestic production and increased imports. More aluminum and copper were produced than ever before, a moderate increase was posted for zinc, and a decline for lead.

The aluminum industry in producing

2.1 million tons—some 200,000 tons above 1961 and 100,000 tons higher than in 1960, the previous top—operated at an average rate of 85 percent of installed capacity, ending the year at a higher operating rate. Copper producers operated at a record rate through June but as inventories began to build up, output was cut back moderately in the second half.

Although consumption was sustained at a high rate, inventories of copper at yearend were higher than at the beginning of the year. In the case of aluminum, stocks at reduction plants declined through most of the year but expanded in the closing quarter as output continued high while demand slackened somewhat.

Output of materials other than metals generally showed widespread gains over the year. Production increases of 7 percent or more were registered for such important basic materials as paper and board, plastics and resin materials, industrial chemicals, synthetic rubber, and man-made fibers, while more moderate gains, less than 5 percent, were shown for cement, flat glass, coal, and crude petroleum. Bituminous coal output was the largest since 1957, because of higher domestic consumption and a substantial expansion in shipments to foreign markets.

**Business equipment higher**

Reflecting higher capital outlays for machinery and equipment and stepped-up military procurement programs, production of producers' durable equipment and defense hard goods rose throughout the year, recording a gain of 11 percent over 1961. This important segment of manufacturing has shown consistent quarter-to-quarter gains since about the time the cyclical advance started, though the rate of increase in the last half of 1962 was less than in the earlier phase of the expansion, as is usual in cyclical upturns. The rise in business investment leveled out around the end of the year, though defense goods were still pushing higher. The December index of business equipment and defense goods, at 123 (1957-59=100), was 7 percent above December 1961, and 1 percent above July 1962.

Production of commercial equipment, which has experienced a strong secular

uptrend in the postwar period, recorded an advance of one-eighth from 1961 to 1962. Sizable increases were also registered for industrial machinery, freight and passenger equipment—largely the result of an increased volume of truck production—and farm machinery. Within the year, output for these product groups moved closely with the overall business equipment index.

#### ***Nondurables output follows total index***

In general, nondurables goods were in steady demand, and at year-end output was about 3 percent above December 1961. Production was higher than in 1961 for all of the major industry groups and new peaks were reached by all industries, except leather products. Chemicals and rubber products increased 10 percent or more over

1961, the largest among the nondurable goods group; in other soft goods lines, the advances ranged from 2 percent for foods and beverages to 7 percent for paper products.

In the cyclical textile industry, output surpassed its previous high in February, advanced further to a new peak in the summer months, and then edged downward. The lower rate of output in recent months was associated with a drop in orders, rising inventories, and some price weakness.

Production of apparel products traced a somewhat different pattern. After a rather slow start in the early part of the year, output improved moderately in the spring months and continued to advance thereafter. The current rate, a new top, was some 5 percent above a year earlier and 8 percent above January 1962.

## **Labor Market Developments**

AS the economy pushed upward in 1962, there was a marked advance in employment, a rather small rise in the total labor force, and some reduction in unemployment as compared with 1961. Total employment in 1962 averaged 67¼ million, up 1 million from 1961. The Armed Forces also showed a fairly large expansion for the first time since the Korean mobilization period.

The rise in seasonally adjusted employment in the early months of the year was largest in durable goods manufacturing and retail trade, but gains were also made in other manufacturing, services, construction, and State and local government. Small increases occurred in other sectors. Around mid-year employment leveled off, and on a seasonally adjusted basis, showed little change during the latter part of the year. Of the industry groups which had shown expansion early in 1962, only the service industries and State and local governments showed any considerable advance. In manufacturing, employment declined over 200,000. Seasonally adjusted employment in most of the other groups declined slightly after midyear.

#### ***Extension of cyclical rise***

The broad rise in employment in the first half of 1962 represented a continuation of a cyclical advance from the low point that had been reached in the first quarter of 1961. From that date to the third quarter 1962 nonagricultural employment expanded 2 million, seasonally adjusted, with about half the rise occurring in 1961 and the remainder in early 1962.

Increases were large in manufacturing, chiefly durable goods, and in government; sizable increases also occurred in trade and service industries. Other goods production and transportation industries showed little change during this period of general cyclical advance.

#### ***Comparison with previous peak***

A second comparison of the third quarter 1962 employment—with the peak employment of the preceding business cycle, second quarter 1960—shows a somewhat different picture, focusing more on growth than on cyclical change. As shown in the accompanying table the rise in nonagricultural employment from second quarter 1960 to third quarter 1962 was nearly 1 million, or less than 2 percent. During this period the employment increase was centered in services and

government (mainly State and local), with these two groups showing an advance of over 1 million, or more than the rise in total nonagricultural employment. Smaller advances occurred in trade and finance groups, the two together accounting for an increase of 300,000. All of the other major groups—mainly the commodity-producing industries—registered some decline, even though output in these industries registered an advance.

In manufacturing, for example, there was a small decline in employment—about 140,000 or less than 1 percent—from the previous cyclical peak in the second quarter of 1960 to the third quarter 1962. By way of contrast manufacturing output increased 9 percent over the same period. Since there was only a small increase in hours there is a substantial gain suggested in output per manhour.

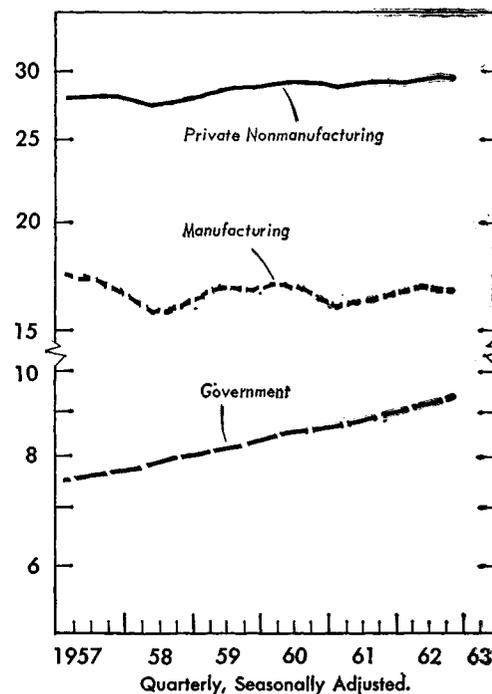
#### ***Workweek extended***

In manufacturing, the average hours worked per week was greater in 1962 than in either of the two preceding years. For the durable goods industries, the workweek averaged nearly

#### **EMPLOYEES IN NONFARM ESTABLISHMENTS**

- Government Employment Rose Steadily in 1962
- Nonmanufacturing Rose Until Fall Period
- Manufacturing Leveled Out Earlier

Million Persons (ratio scale)



U.S. Department of Commerce, Office of Business Economics  
Data: BLS  
63-1-15

**Table 2.—Employees in Nonagricultural Establishments**

[Thousands of persons, seasonally adjusted]

	Total	Manu- factur- ing	Dur- able goods	Non- dur- able goods	Mining	Contract con- struc- tion	Trans- porta- tion and public utili- ties	Trade	Finance, insur- ance, and real estate	Service and miscel- laneous	Gov- ernment
1960-IIQ.....	54,610	16,970	9,600	7,380	720	2,910	4,040	11,440	2,670	7,330	8,510
1961-IQ.....	53,540	16,000	8,830	7,180	670	2,780	3,920	11,300	2,730	7,450	8,690
1962-IIIQ.....	55,580	16,840	9,500	7,340	640	2,730	3,920	11,630	2,800	7,800	9,220
1962-IVQ.....	55,610	16,710	9,440	7,280	630	2,690	3,920	11,590	2,820	7,850	9,380
<b>Absolute Change</b>											
I-1961—III-1962.....	2,040	830	670	160	-20	-50	0	330	70	340	530
II-1960—III-1962.....	970	-140	-100	-40	-80	-180	-120	190	120	470	710
III-1962—IV-1962.....	30	-120	-60	-60	-10	-40	0	-40	20	50	160

Note.—Changes are computed from unrounded figures. Source: U.S. Department of Labor, Bureau of Labor Statistics.

41 hours, the longest since 1956. Hours of work had shown a sharp expansion during the course of 1961, reaching a high rate in the closing months of the year. For the most part, this high rate was maintained during 1962 and stands in contrast to the decline in employment after midyear.

For the nondurable industries, the workweek averaged 39.7 hours, as compared with 39.3 hours in 1961. On a seasonally adjusted basis, the

**Table 3.—Unemployment Rates Among Various Groups of the Civilian Labor Force**

[Percent]

	1958	1959	1960	1961	1962
<b>Male.....</b>	6.8	5.3	5.4	6.5	5.2
20 and over.....	6.3	4.6	4.8	5.8	4.6
White.....	6.1	4.6	4.8	5.7	4.6
Nonwhite.....	13.7	11.5	10.7	12.9	9.5
Married, with spouse.....	5.1	3.6	3.7	4.6	3.5
Single.....	13.3	11.6	11.7	13.1	11.3
<b>Female.....</b>	6.8	5.9	5.9	7.2	6.3
20 and over.....	6.1	5.2	5.1	6.3	5.4
White.....	6.2	5.3	5.3	6.5	5.5
Nonwhite.....	10.8	9.5	9.5	11.9	11.2
Married, with spouse.....	6.5	5.2	5.2	6.5	5.5
Single.....	7.4	7.1	7.5	8.5	7.9
<b>Industry of last job—wage and salary workers:</b>					
Agriculture.....	9.9	8.7	8.0	9.3	7.5
Mining, fisheries, forestry.....	10.6	9.7	9.5	11.6	8.4
Services.....	4.6	4.3	4.1	4.9	4.3
Trade.....	6.7	5.8	5.9	7.2	6.4
Construction.....	13.7	12.0	12.2	14.1	12.0
Manufacturing.....	9.2	6.0	6.2	7.7	5.8
Transportation.....	5.6	4.2	4.3	5.1	3.9
<b>Duration:</b>					
Percent distribution of the unemployed, by duration of unemployment:					
Less than 5 weeks.....	39.2	43.5	45.8	39.5	43.9
5-14.....	29.8	29.2	29.9	28.6	28.0
15-26.....	16.8	12.3	12.8	15.1	13.3
27 weeks and over.....	14.2	15.0	11.5	16.7	14.8

Note.—(1962—based on 11-month averages).

Source: U.S. Department of Labor, Bureau of Labor Statistics.

workweek was extended to 40 hours in the spring but was then reduced slightly after midyear. These changes paralleled those in employment.

**Labor force growth slackens**

The moderate reduction in unemployment during 1962 reflected both an increase in the number of civilian jobs and some growth in the Armed Forces (about 300,000) together with a lag in the rate of growth of the total labor force. The increase in the Armed Forces took place toward the end of 1961, and there was little further change during 1962. Although care must be exercised in interpreting short-time changes in the labor force series, it may be noted that the slackening in the growth of the labor force was most pronounced in the latter part of 1961, and this lagging was not made up in 1962 despite rather substantial increases during a part of the year. The labor force continues to be considerably below the expected trend based on population and past trends in participation rates.

Although current population estimates have been revised downward somewhat, the principal influence retarding the growth in the labor force is a sharp reduction in labor force participation, especially for younger age groups. Part of this is attributable to increased school attendance.

**Unemployment reduced**

The number of persons out of work fell to 4 million in 1962 from 4.8 million in 1961. The unemployment rate for the civilian work force averaged 5½ percent in 1962, down from 6.7 percent

in 1961. The improvement in unemployment from 1961 was reflected in all of the principal social-economic groups of the population. For males, 20 years and over, the unemployment rate was 4½ percent, as compared with 5.8 percent in 1961. Unemployment was also lower for females in 1962 than in 1961, although among married women the rates were higher than for married men, as in other recent years. In addition, a smaller proportion of persons without jobs represented long-term unemployed, i.e., out of work for 15 weeks or more.

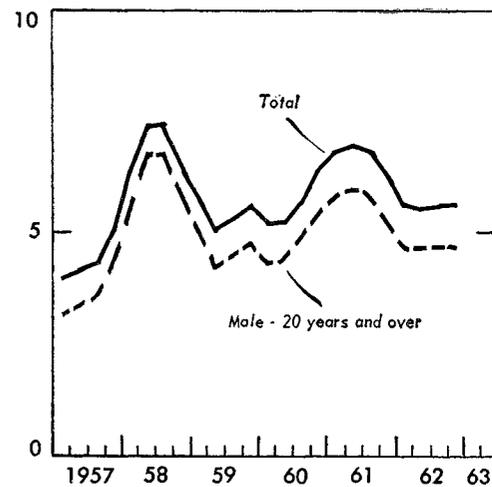
The number of workers on part-time employment for economic reasons declined during the early part of the year but showed some rise after midyear. Most of the rise occurred among workers who usually work full-time.

Aside from these short-run changes in unemployment associated with the cyclical advance, other changes are occurring in the composition of the unemployed due to longer term developments. The shift in employment toward government and service industries and away from commodity-producing industries has accentuated the typically higher rates of unemployment among blue collar workers as compared with the white collar group. Although their unemployment rates were reduced in the early part of the year, the unskilled and semiskilled workers experienced relatively high rates of unemployment during the latter part of 1962.

**UNEMPLOYMENT RATE**

Was Lower Than in 1961, but With Little Improvement During the Year

Percent

Data: BLS  
U.S. Department of Commerce, Office of Business Economics 63-1-16

## Price Level Inches Up

### Industrial Prices Steady

THE year 1962 was another year of relatively small price changes in commodity markets as the Nation's ability to produce continued to be more than ample to meet the demands placed on it, but service prices continued their steady climb. The most comprehensive measure of price change, the overall GNP implicit price index, rose by about 1½ percent over 1961, about equal to the increase in each of the 3 previous years. Prices in consumer markets were up a little over 1 percent, wholesale prices of industrial products were very little changed while farm prices advanced by 2 percent.

#### Wholesale prices steady

The comparatively long period of price stability in wholesale markets—judged by postwar standards—was extended into 1962. The BLS Wholesale Index was very slightly higher than in 1961, reflecting higher quotations on both farm and processed food products. The industrial component averaged exactly the same as the year before and has actually registered a slight decrease since 1959.

The behavior of industrial prices is of interest because in every other recovery in the postwar period this component has advanced as industrial demands have strengthened. Even in the 1958–60 period, which witnessed the smallest price rise for any of the postwar recoveries, industrial prices rose about 2½ percent from the 1958 recession trough to the early 1960 peak; in the latest recovery, by way of contrast, prices have fallen by about one-half of 1 percent since the early part of 1961. Continued excess capacity among domestic producers and competition from abroad have led to price cutting or prevented prices from rising in a number of fields. Price stability was also fostered by the general ease in financial markets. This was abetted by the monetary policies of the Federal Reserve System, which facilitated the growth in credit with little change in interest rates. Another factor, the broad impact of which

is difficult to measure but which undoubtedly acted as a restraining influence, was the chain of events that culminated in the steel-price rollback last spring.

Although industrial prices were unchanged for the year as a whole, from the beginning to the end of the year the number of commodity groups showing price increases was somewhat larger than in either 1960 or 1961. Advances, however, were less frequent than in 1959 or in the years 1955–57. This is shown in the tabulation below, which is based on 72 subgroups of the non-farm-nonfood part of the BLS Wholesale Price Index.

By stage of processing the most sensitive component of industrial prices—crude materials—registered a decline for the third successive year, with most of the drop coming after the first quarter. Intermediate materials, producer finished goods, and consumer nondurables were about the same, on the average, as in 1961, while consumer durable goods averaged slightly lower for the year.

#### Durable goods prices ease

Durable goods prices in primary markets on the average were a little lower in 1962 than in 1961. Prices of metals and metal products as a group were lower for the second successive year, reflecting reduced quotations on iron and steel products and nonferrous metals. Prices of machinery and motive products as a group were unchanged for the second year in a row, after having advanced steadily through the postwar period; agricultural machinery quotations, however, were higher. Electrical machinery prices continued to drift slightly downward while prices of motor vehicles were about unchanged.

With manufacturing and trade inventories fairly heavy and sales slow, there was some price cutting in household appliances, including radio and TV sets; furniture prices, however, averaged higher for the year. A good

construction year kept prices of most building materials fractionally above those in 1961.

Wholesale prices in nondurable goods industries were slightly higher last year, with increased quotations for textiles and apparel, hides and leather, and paper. Despite increased demand, excess capacity led to price reductions in chemicals, petroleum, and rubber from 1961 to 1962.

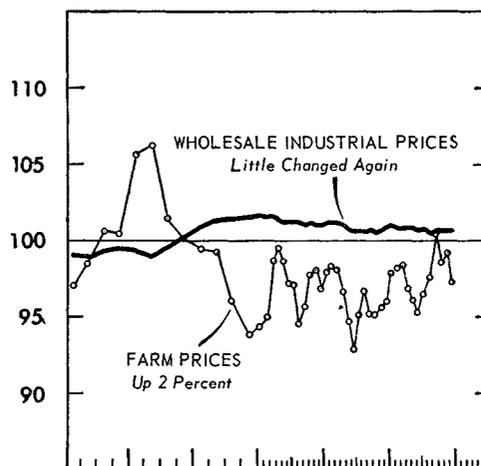
#### Consumer prices edged higher

The overall rise in consumer prices in 1962 was essentially a continuation of the pattern since 1958, with prices for the year as a whole 1.2 percent above those of 1961. The overall index stood at 105 percent of the 1957–59 average. Food prices, prices of commodities other than food, and service prices were all higher for the year.

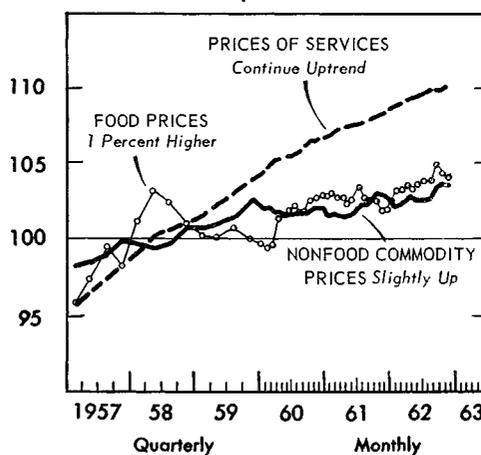
#### ANOTHER YEAR OF PRICE STABILITY

##### Wholesale Prices Up a Little

1957–59 = 100



#### Consumer Prices—Up 1.2 Percent in 1962



Data: BLS

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

63-1-17

The rise in food prices approximately paralleled the increase in the overall index. Continued high demand brought higher quotations for meats, and short supplies caused advances in the prices of vegetables. Dairy product prices, however, moved lower as consumption failed to advance.

**Table 4.—Direction of Change From Same Month Previous Year for Subcomponents of BLS Wholesale Price Index, Excluding Farm and Food Products**

	Higher	Lower	Same	Total
<b>December:</b>				
1954.....	34	32	3	69
1955.....	53	14	2	69
1956.....	57	10	3	70
1957.....	52	16	2	70
1958.....	36	33	3	72
1959.....	52	17	3	72
1960.....	36	34	2	72
1961.....	32	36	4	72
1962 <sup>1</sup> .....	41	29	2	72

<sup>1</sup> December 1961 to November 1962, latest date available.

Source: U.S. Department of Commerce, Office of Business Economics, based upon U.S. Department of Labor, Bureau of Labor Statistics.

Among commodities other than food, prices of durable goods increased about 1 percent, reversing a decline of about 2 years duration. Although sales of both new and used cars were higher, new car prices were about the same as in the preceding year; in terms of market prices the strength of auto demand was mainly evident in the sharp price increases registered for used cars. Reflecting the reductions at the manufacturing level, prices of household appliances moved lower over the year and as of September averaged some 7½ percent below the 1957-59 average. Apparel, drugs, and tobacco had higher price tags for the year as a whole.

Services prices again registered larger than average increases with a 2 percent gain over 1961. Rents rose by more than 1 percent while services other than rents were up by almost 2 percent.

A feature of the year was the leveling out in the prices of services other than rents after the middle of the year. This group had been showing one of the largest increases of any of the major components of the CPI in the postwar period, with a gain of 32 percent over

the past decade. This stabilizing was attributable to a number of factors. Rates for electric and gas utilities stabilized this year, after a long and virtually unbroken postwar rise. Easy conditions in financial markets brought about a reduction in interest rates on home mortgages. In addition prices of public transportation leveled out. These factors offset large continued advances for medical care services and reading and recreation.

#### Further breakdown of price changes

Consumer prices are currently at record levels but needless to say all items are by no means uniformly higher. To show the diversity of price change a special breakdown was prepared for 147 individual nonfood items in the Consumer Price Index, for which quarterly quotations were available from 1947 through September 1962. The results are summarized below.

For about 40 percent of the items, the September 1962 quotation represented the peak for the entire postwar period; another third showed decreases from their highs ranging up to 5 percent, while the remainder showed decreases in excess of 5 percent.

As might be expected, the September 1962 quotations were highs most frequently in the case of services—75 percent of the service items were so classified. For nondurables about 30 percent were at new tops in September, while for durables only 20 percent represented highs. At the other extreme, 44 percent of the durable items were more than 10 percent below peak

levels as of September, as against 18 percent for nondurables, and zero for services.

#### Farm prices strong

Prices received by farmers moved a little higher in 1962 for the second year in a row as both crops and livestock showed some increase. Livestock and product prices had edged downward in the 3 preceding years, reflecting increased marketings. Marketings remained at a high rate in 1962, and with sustained demand there was an increase in prices in the fall of the year. Although livestock prices eased with heavy marketings in the closing months of the year, they remained above a year earlier. The principal advances were in meat animals. Dairy products were lower in 1962 as production increased. Support prices were lowered in the spring, but CCC purchases of dairy products were unusually large as demand continued the easing that had developed in 1961.

Crop prices averaged 2 percent higher in 1962, continuing the advance which had occurred the preceding year. Among the field crops, food grains were substantially higher, reflecting increased support prices, and feed grains, cotton, and tobacco were all up somewhat. Oilseed crops—chiefly soybeans—were lower than in 1961. Vegetable prices were higher and fruit prices were down, each reflecting changes in the size of crops marketed. Freezes in the winter vegetable and fruit belts near the end of the year had not yet been reflected in market prices.

**Table 5.—Decreases From Postwar Peaks to September 1962, 147 Nonfood Items in the Consumer Price Index**

Size of decrease (percent)	Commodities		Services	Total	Percent distribution			
					Commodities		Services	Total
	Nondurable	Durable			Nondurable	Durable		
0.....	23	5	30	58	28	20	73	39
-0.1 to -5.0.....	31	7	10	48	38	28	24	33
-5.1 to -10.0.....	12	2	1	15	15	8	2	10
More than -10.0.....	15	11	0	26	18	44	0	18
<b>Total.....</b>	<b>81</b>	<b>25</b>	<b>41</b>	<b>147</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

Source: U.S. Department of Commerce, Office of Business Economics, based upon U.S. Department of Labor, Bureau of Labor Statistics.

# The Balance of Payments

## Some Improvement but Another Large Deficit in 1962

**M**ODERATE gains were registered in the balance on international transactions of the United States in 1962, with favorable changes in capital transactions and investment incomes outweighing the reduction in our merchandise trade surplus since mid-1961. The adverse balance in our international interchange was less than in 1961, but resulted in a decline in U.S. net monetary reserves of about \$2 billion. This was reflected in a decline in the gold stock of \$0.9 billion, and an increase in foreign holdings of liquid dollar assets amounting to \$1.1 billion, with only a small change in holdings of foreign convertible currencies by monetary authorities.

### *Progress in reducing deficit*

Reviewing the course of the balance of payments in the past few years considerable progress is evident, with the overall deficit brought down from a peak of \$3.9 billion in 1960 and a total of \$2½ billion in 1961. Programs to promote exports have been intensified. Measures have been taken to diminish the dollar outlays connected with U.S. Government aid programs and defense expenditures abroad, foreign governments have increased their current and anticipated military purchases in the United States and have made large advance repayments on postwar loans, and international monetary management has been further coordinated.

These measures, together with growing international cooperation, have helped to restrain speculative capital flows and probably prevented further accumulations of gold or liquid dollars assets by some countries. Cooperation of leading countries is especially

necessary when differences in cyclical conditions in the economies of the various economically advanced countries, and measures by the various governments to steer their economies toward a satisfactory rate of operation, may put pressures on trade balances as well as international capital movements.

The gradual devaluation of the Canadian dollar during the early part of last year, the establishment of a new exchange rate at the beginning of May, and subsequent speculative operations against the Canadian dollar which were

finally stopped by large-scale international assistance toward the end of June, set in motion capital flows and changed the timing of trade and other transactions in such a way as to add about \$600-700 million to our overall balance in the first half of the year, and subtract a similar or larger amount in the second half. These adjustments have not been made in the last line of the table; if these developments were taken into account, together with other special transactions, the overall balance would be about the same during the two halves of the year.

## Trade and Service Accounts

**R**ECENT trends in our merchandise trade have been examined in detail in the SURVEY OF CURRENT BUSINESS for August and December 1962, and only the highlights are summarized here. Data for the year are not yet complete.

Imports into the United States respond primarily to changes in domestic industrial production, therefore we had a sharp increase in imports between the first and second halves of 1961. An initial strong upturn in imports of industrial supplies and materials (which comprise about half of all U.S. imports) early in 1961—as the U.S. economy entered an expansionary phase—was followed by rising imports of other items, especially consumer goods. During 1962, imports of industrial supplies and materials reached a peak in the first quarter and then declined slightly, but the overall total of imports was carried upward by the steady growth of imports of other items.

Part of the shift in the values of major commodity groups in our imports is the result of a decline in prices of foodstuffs and industrial materials while prices of finished manufactures held steady. This also contributed to the relatively small share of only about one-fifth of the 1961-62 U.S. import expansion accounted for by less developed countries.

### *Falling trade surplus*

While U.S. merchandise imports rose by about \$1.7 billion between 1961 and 1962, U.S. exports advanced by approximately \$½ billion (assuming no sharp change at the yearend). If allowance is made for increased financing out of U.S. Government grants and credits the rise would be somewhat smaller. The gain in exports was accomplished in the first half of the year, with most of the increase in non-aid-financed sales going to Continental Western Europe,

Canada, and Australia. After the first half of the year exports declined, particularly after deducting those which were financed by U.S. Government grants and capital, especially to India and Pakistan.

Much of the rise in our exports since 1958-59 has been associated with the vigorous growth of industrial activity in Western Europe and Japan, both because of the demands generated directly in those countries and their indirect influence on other major markets for U.S. goods. For Western Europe, however, the development of more adequate domestic supplies for many products by 1962 may well have weakened this relationship, and a slower rate of expansion is also likely to affect European demand for our capital goods. On the other hand, resumption of a more rapid upward movement of industrial activity in Europe, coupled with rising costs in those countries, would provide opportunities for an upward turn in our exports.

In the first half of 1962, when Europe experienced continued though somewhat dampened growth, a large part of our export gains to that area was in commodities not related to industrial production—military items, and agricultural products being purchased in anticipation of raised import levies. Except for a spurt in September associated with the impending maritime strike, exports to Europe dipped after midyear, with economic activity in some countries becoming less expansive.

Europe accounts for about one-third of all U.S. exports, and about one-half of all cash agricultural exports, and is also the principal supplier of our fastest growing import category—finished manufactures. Therefore, perhaps the most significant developments in our balance of payments in 1962 and for the future revolve about our trading and financial relationships with that area.

Exports to Canada in the first half of 1962 were relatively strong, in line with gains in economic activity, and were exceptionally high in the second quarter when a decline in the value of the Canadian dollar or import restrictions were anticipated. After midyear it became evident that the previously established new par value would be defended but new surcharges were im-

posed on imports into Canada. The reduced exchange rate and the surcharges, coupled with a somewhat slowed-down growth rate, impeded further increases in U.S. exports. Latin American countries as a group have been importing less from the United States as their export earnings have lagged and capital inflows have diminished.

Our trade surplus with Japan was about \$0.7 billion in 1961, but was reduced to a negligible amount in the first 10 months of 1962 as exports dropped while imports continued upward. Japan appeared to be allowing imports to expand somewhat toward the end of 1962.

As a result of divergent movements of exports and imports, preliminary

indications are that the U.S. trade balance was cut from \$5.4 billion in 1961 to about \$4.2 billion in 1962, with the surplus narrowing in the second half of the year.

**Increased receipts from services and investment income**

A sizeable annual increment in our receipts from abroad is yielded by investment income and returns of contractors fees, royalties, and other service charges. Income receipts from private foreign investments were up about \$0.3 billion in 1962, about 9 percent. The gain in incomes from direct investments was probably under \$0.2 billion, a lesser increase than was registered in 1961. Receipts from these investments in Europe showed little or no increase over 1961, suggesting that earnings may have been subjected to a squeeze between rising costs and increased competition and also that a higher proportion of earnings may have been retained abroad. Small increases in income were registered for Canada and Latin America, but the largest gains were from Asia.

The mounting volume of "short-term" capital outstanding as well as increased holdings of foreign bonds resulted in sizeable additions to income receipts. U.S. Government interest receipts on outstanding credits rose by about \$0.1 billion, though a substantial portion of this was in foreign currencies.

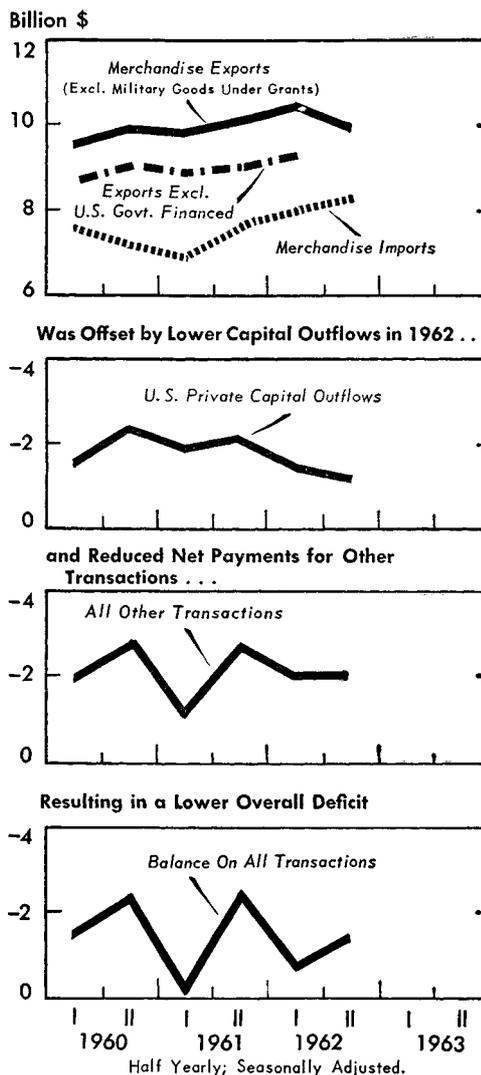
Receipts from other services increased by about \$0.2 billion, mainly from rising management fees and royalties.

Payments to foreigners for services and on income accounts in 1962 increased more sharply than has been the experience in recent years. Travel expenditures in Canada and Western Europe reached record amounts in the summer months. In addition, income payments on foreign private investments here and on foreign holdings of U.S. Government obligations rose by about \$0.1 billion.

**Private capital outflows diminish**

Much of the year-to-year reduction in the size of the adverse balance is attributable to a drop of more than \$1 billion in the net outflow of U.S. private capital, although it should be

**U.S. BALANCE OF PAYMENTS IN 1962**  
A Declining Favorable Trade Balance Since Mid-1961 . . .



U.S. Department of Commerce, Office of Business Economics 63-1-18

emphasized that data for capital flows are especially variable in the closing months of the year, for which only very incomplete data are available. Long-term flows appear to have changed only moderately, with lower direct-investment flows offset by rising purchases of foreign securities, but short-term flows fell by perhaps \$1 billion.

The drop in outflows of U.S. capital in 1962, was partly offset by lower receipts from the lessened flow of foreign capital into U.S. corporate securities.

Net capital outflows by U.S. companies for direct investments abroad appear to have fallen by 10-20 percent in 1962 from the relatively high \$1½ billion of 1961. Europe received about half of the 1962 flow, up slightly from 1961, but the absolute amount is not likely to have changed significantly and there were some signs of a downturn after midyear. The flow to Canada was substantial and prospects for an increased rate of investment improved after midyear, though the flow would still be considerably under the amounts experienced in earlier periods when major resource developments were undertaken.

For Latin America the overall flow of capital from U.S. companies had contracted sharply by mid-1961, and was not resumed in 1962, although the last quarter should reflect some seasonal rise. Within this overall experience, however, it appears that flows for manufacturing to countries other than Brazil have been well maintained. Sizable flows are continuing to other areas, mainly for resource development in less-developed areas, and also to Australia and Japan.

Purchases of new foreign bonds and stocks offered in the United States spurred sharply in 1962, with the year's total perhaps double the \$0.5 billion of 1961. The outflow was especially large in the fourth quarter, when Canadian borrowers were prompted to come into this market by the continued lower borrowing costs here, the changed attitude of the Canadian Government toward such financing, and the advantage of a reduced and stabilized value of the Canadian dollar. The Canadian Government itself was a major borrower in that period. For the year as a whole, Canadian issues accounted for about 40

percent of the total, international institutions for about \$150 million, and Japan for nearly \$100 million. U.S. purchases of new European stocks and bonds approached \$200 million, much more than in other recent years, but the flow was small in the last half of the year.

The figures given here for new issues include only purchases by U.S. residents—there are also substantial purchases by foreign investors which have no effect on our balance of payments. Moreover, some of the 1962 issues were to finance repayments of U.S. bank loans or other financing. The large and relatively low cost U.S. capital market continues to be a major source of long-term financing, while other capital markets are not yet sufficiently developed to serve as adequate alternative sources of funds.

Although U.S. investors were willing purchasers of new foreign issues, they sharply reduced their purchases of foreign equity securities after the worldwide decline in equity security markets early in the year. However, the reduction in outflows of this type by roughly \$0.2 billion was matched by the drop in

foreign purchases of U.S. equity securities, with a sizable net liquidation taking place after May but perhaps being reversed at the yearend.

The recorded net outflow of private short-term capital was probably under \$0.5 billion in 1962, since there has been no indication of extraordinary yearend flows such as occurred in 1961. Outflows of some size in the early part of 1962 consisted mainly of the final drawings on credits to Japan, and some liquidation of these credits, which made up a substantial part of the very large outflows in 1960 and 1961, began in September.

Short-term bank credits outstanding were reduced on balance after March; temporary capital flows for "window-dressing" went to Canada in October, but were quickly reversed in November. Other short-term capital of nonfinancial concern also appears to have been attracted by the higher Canadian interest rates on relatively liquid assets.

Outflows of short-term capital were limited during the year by the efforts of monetary authorities to influence the interest rate differentials on comparable liquid assets, and also to take appro-

Table 1.—U.S. Balance of International Payments, 1960-62<sup>1</sup>

[Billions of dollars; seasonally adjusted]

	1960	1961			1962			Change (improvement+) 1961-62
		Total	I	II	Total	I	II <sup>1</sup>	
			Half year			Half year		
<b>U.S. expenditures abroad, total</b> .....	31.3	31.8	15.1	16.7	32.9	16.4	16.5	-1.0
Merchandise imports.....	14.7	14.5	6.8	7.7	16.2	8.0	8.2	-1.7
Military expenditures.....	3.0	2.9	1.5	1.4	3.0	1.5	1.5	-0.1
Other services, income, remittances and pensions.....	6.2	6.4	3.1	3.3	6.7	3.3	3.4	-0.3
Government grants and capital outflows.....	3.4	4.1	1.8	2.3	4.3	2.1	2.2	-0.2
(of which, dollar payments to foreign countries and international institutions).....	(1.2)	(1.3)	(0.6)	(0.7)	n.a.	(0.5)	n.a.	n.a.
U.S. private capital.....	3.9	4.0	1.9	2.0	2.7	1.5	1.2	+1.3
(of which, short-term).....	(1.3)	(1.5)	(0.9)	(0.6)	n.a.	(0.2)	n.a.	n.a.
<b>U.S. receipts from abroad, total</b> .....	28.0	29.9	15.3	14.6	31.7	15.7	16.0	+1.8
Merchandise exports.....	19.5	19.9	9.8	10.1	20.4	10.4	10.0	+0.5
(Other than Government financed).....	(17.7)	(17.7)	(8.8)	(8.9)	n.a.	(9.3)	n.a.	n.a.
Services, income, and military sales.....	7.5	8.2	4.0	4.2	9.0	4.5	4.5	+0.8
Repayments of U.S. Government loans.....	0.6	1.3	1.0	0.3	1.3	0.4	0.9	-----
Foreign capital other than liquid funds.....	0.3	0.6	0.5	0.1	1.0	0.4	0.6	+0.4
<b>Total recorded transactions (receipts +).....</b>	-3.3	-1.9	0.2	-2.1	-1.2	-0.7	-0.5	+0.7
<b>Transactions unaccounted for (receipts +).....</b>	-0.6	-0.6	-0.4	-0.2	-0.8	-----	-0.8	-0.2
<b>Balance=change in gold and convertible currencies held by monetary authorities and increase in U.S. liquid liabilities.....</b>	-3.9	-2.5	-0.2	-2.3	-2.0	-0.7	-1.3	+0.3

Detail may not add to totals because of rounding.  
n.a.—Not available.

1. Data for the last half of 1962 are preliminary and incomplete.

appropriate action to prevent the pattern of spot and forward exchange rates from accentuating such differentials. Reciprocal credit facilities entered into by the Federal Reserve, and continued Treasury exchange operations, in cooperation with foreign monetary authorities, have also alleviated temporary pressures in the exchange markets.

The errors and omissions item expanded suddenly to a net debit of over \$0.4 billion in the third quarter, and apparently continued negative in the fourth quarter. In the third quarter this may well have reflected a return flow of capital to Canada after confidence in the Canadian dollar was restored and Canadian interest rates were sharply raised. These flows probably continued on a reduced scale into the fourth quarter, though Canadian authorities quickly pushed down short-term interest rates.

#### *U.S. Government international operations*

A major share in the improvement of the balance of payments in 1962 was accounted for by higher receipts by the U.S. Government, while expenditures abroad were held steady. Defense expenditures abroad did not vary significantly from the \$2.9 billion of 1961. Total transfers under grant and capital assistance programs rose moderately, but outlays resulting in cash disbursements to foreign countries were probably less than in the previous year.

Net outlays connected with military operations were reduced by roughly \$0.6 billion, mainly representing an acceleration of deliveries of military items purchased by European countries and payments for future deliveries.

In line with the increased cooperation of monetary authorities noted above, the U.S. Government also benefited from some \$250 million received from the sale of 15-month bonds denominated in Italian lire and Swiss francs in the closing months of 1962. In addition, subscriptions to the International Development Association and the Inter-American Development Bank were invested in non-marketable U.S. Government obligations during the year. Under these various arrangements, there was an increase of over \$¾ billion in foreign holdings of non-

liquid U.S. Government obligations during 1962.

Also of considerable benefit in 1962, as in 1961, were advance repayments of postwar credits amounting to some \$665 million. France repaid \$470 million, Italy \$179 million, and Sweden \$16 million. Regularly scheduled repayments on loans were also higher in 1962. These large lump sum repayments by countries currently accumulating dollars are well timed to smooth out changes in international reserve

Official gold reserves of foreign countries outside the Soviet bloc probably increased by less than \$1.5 billion, although the supply of gold included not only the U.S. sales but also new production on the order of \$1¼ billion and sizable sales by Russia. This indicates that over \$¾ billion of gold was purchased by private foreign holders. Despite this unusually large demand, the price of gold was held quite stable during the year. Comparatively little speculative pressure was evident in the exchange markets even at the time of the Cuba crisis, and as the year ended the relatively low price indicated a considerable reduction in the nonmonetary demand for gold.

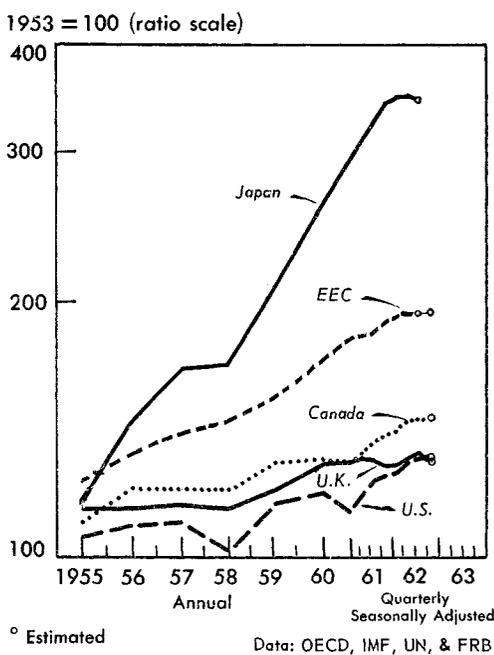
Increases in gold holdings were registered primarily by France, the United Kingdom, South Africa, Spain, Austria, and Belgium. Canada experienced large losses prior to the middle of the year and Argentine holdings were also reduced considerably.

Relatively few countries added substantially to their liquid dollar holdings in 1962. Canadian holdings were bolstered by \$650 million of special assistance provided in June, and by the subsequent return of short-term funds and long-term borrowing abroad. Repayments on the special assistance were made late in the year. France was the principal European gainer of dollar assets in the year, despite the large repayments to the United States and Canada on postwar loans. British dollar holdings were substantially reduced, but this reflected the liquidation of drawings on the IMF in 1961 by the United Kingdom and Australia, as well as some rebuilding of gold stocks.

Germany and Italy had only minor changes in dollar holdings in 1962; Germany accelerated dollar payments for military purchases here and Italy repaid loans. Several other European countries added moderate amounts to dollar holdings, and Japan's austerity program yielded some dollar gains. Dollar holdings of the IMF and other international institutions rose by over \$1 billion in 1962, as large repayments of earlier drawings were received, as well as new capital funds and net income from operations.

#### INDUSTRIAL PRODUCTION INDEXES FOR MAJOR COUNTRIES, 1955-62

Increases Slow Down or Are Reversed  
in Recent Period



U.S. Department of Commerce, Office of Business Economics 63-1-19

positions. By the end of 1962, however, most countries experiencing reserve gains had repaid all or a substantial part of their 1946-49 borrowing in the United States.

#### *Changes in foreign reserves*

The decline in the gold stock of the United States was about \$0.9 billion in 1962, slightly more than in 1961. Sales to foreigners were heaviest early in the year and in July. The U.S. gold stock is also reduced by the continuous growth in domestic demand for gold to be used in industry.

# 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.

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

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1961	1959				1960				1961			1962		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
	Seasonally adjusted quarterly totals at annual rates																

## GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
National income, total‡.....bil. \$	400.5	415.5	427.8	400.6	403.9	413.9	417.2	416.6	414.4	411.8	424.3	431.3	444.0	448.9	456.7	459.8
Compensation of employees, total.....do.....	278.5	293.7	302.2	280.2	283.0	290.6	294.6	295.8	293.9	294.1	300.2	304.5	309.9	315.2	321.7	323.8
Wages and salaries, total.....do.....	258.5	271.3	278.8	259.9	262.5	268.5	272.2	273.3	271.3	271.2	276.9	281.0	286.1	289.9	295.9	297.8
Private.....do.....	213.1	222.9	227.0	214.4	216.5	221.6	224.4	224.2	221.6	220.8	225.8	228.8	232.5	235.0	240.1	241.4
Military.....do.....	9.9	9.9	10.2	9.9	9.8	9.8	9.8	9.9	10.0	10.0	10.0	10.0	10.8	11.2	11.2	10.9
Government civilian.....do.....	35.4	38.5	41.6	35.7	36.1	37.1	38.0	39.1	39.7	40.4	41.2	42.2	42.8	43.7	44.6	45.5
Supplements to wages and salaries.....do.....	20.1	22.4	23.4	20.3	20.6	22.0	22.3	22.5	22.6	22.9	23.2	23.5	23.8	25.2	25.8	25.9
Proprietors' income, total§.....do.....	46.5	46.2	47.8	46.0	45.9	45.2	46.9	46.3	46.5	46.5	47.2	48.1	49.5	49.1	49.5	49.7
Business and professional.....do.....	35.1	34.2	34.8	35.4	35.1	34.5	34.5	34.1	33.8	33.7	34.5	35.1	36.0	36.2	36.8	37.0
Farm.....do.....	11.4	12.0	13.1	10.6	10.8	10.7	12.4	12.2	12.7	12.8	12.7	13.1	13.6	12.9	12.8	12.8
Rental income of persons.....do.....	11.9	11.9	12.3	11.9	11.9	11.9	11.9	11.9	12.0	12.0	12.2	12.3	12.5	12.6	12.8	12.9
Corporate profits and inventory valuation adjustment, total.....bil. \$	47.2	45.6	45.5	46.1	46.0	48.6	46.2	44.4	43.3	40.1	45.0	46.0	51.1	50.4	50.7	51.0
Corporate profits before tax, total.....do.....	47.7	45.4	45.6	46.5	45.3	49.2	46.4	43.3	42.8	39.8	44.8	46.3	51.4	50.1	50.9	51.1
Corporate profits tax liability.....do.....	23.2	22.4	22.3	22.6	22.0	24.3	22.9	21.4	21.1	19.4	21.9	22.6	25.1	24.4	24.9	24.9
Corporate profits after tax.....do.....	24.5	23.0	23.3	23.9	23.3	24.9	23.5	21.9	21.7	20.3	22.9	23.7	26.3	25.6	26.1	26.1
Dividends.....do.....	13.7	14.4	15.0	14.1	14.2	14.3	14.2	14.4	14.5	14.7	14.8	14.9	15.5	15.8	15.8	15.8
Undistributed profits.....do.....	10.8	8.6	8.3	9.8	9.0	10.6	9.2	7.5	7.1	5.6	8.1	8.7	10.8	9.9	10.3	10.3
Inventory valuation adjustment.....do.....	- .5	.2	.0	- .5	.7	- .6	- .2	1.2	.5	.3	.2	-.3	-.3	.3	-.2	-.1
Net interest.....do.....	16.4	18.1	20.0	16.4	17.0	17.6	17.7	18.2	18.8	19.1	19.8	20.3	21.0	21.5	22.0	22.5
Gross national product, total‡.....do.....	482.7	503.4	518.7	482.7	488.5	501.7	504.8	503.7	503.3	500.8	513.1	522.3	538.6	545.0	552.0	555.3
Personal consumption expenditures, total.....do.....	313.5	328.5	338.1	316.7	318.8	323.9	329.9	329.8	330.5	330.5	335.5	340.1	346.1	350.2	354.9	358.2
Durable goods, total ⊕.....do.....	43.6	44.8	43.7	44.9	43.1	45.1	45.8	44.5	44.0	40.8	43.5	44.0	46.6	46.3	47.2	47.1
Automobiles and parts.....do.....	18.1	18.8	17.2	18.9	16.9	19.0	19.5	18.3	18.3	15.4	16.9	16.9	19.4	19.1	20.3	19.3
Furniture and household equipment.....do.....	18.9	19.1	19.3	19.2	19.3	19.3	19.2	19.1	18.7	18.4	19.2	19.7	19.8	19.7	19.3	20.1
Nondurable goods, total ⊕.....do.....	147.1	151.8	155.2	147.7	148.9	150.0	152.6	152.5	152.3	153.5	153.9	156.2	157.2	159.9	161.3	163.0
Clothing and shoes.....do.....	27.5	28.1	28.6	27.7	27.8	28.1	28.3	28.4	27.8	28.1	28.0	29.0	29.2	29.8	29.8	30.3
Food and alcoholic beverages.....do.....	77.7	79.5	81.1	77.4	78.3	78.5	79.9	79.5	80.2	80.3	80.6	81.5	82.1	83.7	84.2	85.3
Gasoline and oil.....do.....	11.1	11.7	11.9	11.3	11.3	11.5	11.6	11.7	11.9	11.9	11.7	11.9	12.1	12.1	12.3	12.5
Services, total ⊕.....do.....	122.8	131.9	139.1	124.0	126.8	128.9	131.5	132.8	134.2	136.2	138.0	139.9	142.3	144.1	146.3	148.1
Household operation.....do.....	18.1	19.6	20.6	18.2	18.8	19.2	19.6	19.7	20.0	20.2	20.6	20.7	21.0	21.3	21.8	21.9
Housing.....do.....	39.6	41.8	43.9	39.9	40.3	40.9	41.7	42.2	42.6	43.1	43.6	44.1	44.8	45.2	45.7	46.2
Transportation.....do.....	10.0	10.7	11.1	10.2	10.5	10.6	10.6	10.6	10.7	10.9	10.9	11.1	11.4	11.5	11.5	11.6
Gross private domestic investment, total.....do.....	72.7	72.4	69.3	68.8	73.2	79.1	73.5	70.3	66.5	60.1	67.6	72.4	76.6	75.9	77.4	76.3
New construction.....do.....	40.2	40.7	41.6	41.0	39.6	40.9	40.7	40.5	40.7	39.3	41.0	42.6	43.2	41.6	44.5	46.1
Residential nonfarm.....do.....	22.3	21.1	21.0	22.6	21.3	21.5	21.2	21.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3	24.3
Producers' durable equipment.....do.....	25.9	27.6	25.5	26.6	26.4	27.4	28.4	27.7	26.8	24.4	24.6	25.8	27.4	27.6	28.9	29.2
Change in business inventories.....do.....	6.6	4.1	2.1	1.1	7.1	10.8	4.4	2.1	-1.1	-3.6	2.1	4.0	6.0	6.7	4.0	1.0
Nonfarm.....do.....	6.5	3.7	1.9	1.1	7.0	10.6	4.1	1.7	-1.5	-3.9	1.8	3.8	5.9	6.6	3.9	1.0
Net exports of goods and services.....do.....	- .8	2.9	4.0	- .5	.0	1.4	2.4	2.8	4.9	5.3	4.0	2.8	3.8	3.7	3.7	2.5
Exports.....do.....	22.9	26.4	27.3	23.8	23.8	25.3	26.5	26.5	27.2	27.4	26.4	26.9	28.3	28.2	29.0	28.3
Imports.....do.....	23.6	23.5	23.3	24.3	23.9	23.9	24.2	23.6	22.3	22.2	22.4	24.1	24.5	24.5	25.3	25.8
Govt. purchases of goods and services, total.....do.....	97.2	99.7	107.4	97.8	96.5	97.2	99.0	100.8	101.4	104.8	106.0	106.9	112.1	115.2	116.0	118.2
Federal (less Government sales).....do.....	53.6	53.2	57.0	54.0	52.8	52.5	53.1	53.6	53.6	55.4	56.6	56.5	59.5	61.9	62.1	62.7
National defense ¶.....do.....	46.2	45.7	49.0	46.4	46.1	45.4	45.8	45.7	45.8	47.7	49.0	48.4	50.8	53.0	54.0	54.0
State and local.....do.....	43.6	46.5	50.4	43.8	43.7	44.7	45.9	47.2	47.8	49.4	49.4	50.4	52.6	53.3	54.0	55.5
By major type of product:*†																
Final sales, total.....do.....	476.1	499.4	516.6	481.5	481.4	490.8	500.4	501.5	504.4	504.4	511.0	518.3	532.6	538.3	547.9	554.2
Goods output, total.....do.....	244.0	254.1	257.2	247.0	245.7	250.3	256.2	254.9	254.1	251.6	254.4	257.8	265.0	268.2	272.6	274.7
Durable goods.....do.....	91.5	95.0	94.0	93.1	91.9	94.0	96.9	94.8	94.2	90.2	92.6	94.3	98.8	99.9	102.6	103.0
Nondurable goods.....do.....	152.5	159.2	163.3	153.9	153.8	157.3	159.3	160.1	160.0	161.4	161.8	163.5	166.3	168.4	170.0	171.7
Services.....do.....	175.8	188.6	200.7	177.6	181.3	183.8	187.7	189.9	193.1	195.9	199.0	201.3	206.6	211.1	213.5	215.9
Construction.....do.....	56.3	56.7	58.6	56.9	54.4	55.8	56.4	56.8	57.2	56.8	57.5	59.2	61.0	59.0	61.8	63.6
Inventory change, total.....do.....	6.6	4.1	2.1	1.1	7.1	10.8	4.4	2.1	-1.1	-3.6	2.1	4.0	6.0	6.7	4.0	1.0
Durable goods.....do.....	3.5	2.3	.0	-2.0	2.6	8.6	2.8	1.0	-3.3	-5.5	-1.3	3.4	3.5	3.5	1.9	1.9
Nondurable goods.....do.....	3.1	1.8	2.1	3.1	4.5	2.2	1.6	1.1	2.2	1.9	3.4	.6	2.5	3.1	2.2	- .9

\* Revised. † Revised series. Estimates of national income and product and personal income have been revised back to 1959; revisions prior to May 1961 for personal income appear on p. 13 of the July 1962 SURVEY. ¶ Includes inventory valuation adjustment. ⊕ In-

cludes data not shown separately. ¶ Government sales are not deducted. \*For quarterly data back to 1947, see p. 35 of the July 1962 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1961	1960				1961				1962				1963
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<b>GENERAL BUSINESS INDICATORS—Quarterly Series—Continued</b>																
<b>NATIONAL INCOME AND PRODUCT—Con.†</b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
<b>GNP in constant (1954) dollars</b>																
Gross national product, total..... bil. \$..	428.6	440.2	447.9	440.9	442.3	439.7	437.7	433.9	443.9	450.4	463.4	467.4	470.8	471.6	-----	
Personal consumption expenditures, total..... do.....	288.9	298.3	304.3	295.6	299.7	299.1	298.8	298.2	302.5	306.0	310.6	313.9	316.9	319.0	-----	
Durable goods..... do.....	41.0	42.2	41.6	42.4	43.0	41.8	41.8	39.0	41.3	41.7	44.4	44.1	44.6	44.6	-----	
Nondurable goods..... do.....	138.7	141.4	143.3	140.6	142.3	141.9	140.7	141.5	142.3	144.4	144.9	147.0	148.1	149.5	-----	
Services..... do.....	109.2	114.7	119.4	112.6	114.5	115.4	116.3	117.7	118.8	120.0	121.4	122.8	124.1	125.0	-----	
Gross private domestic investment, total..... do.....	61.7	60.7	57.8	66.7	61.5	58.6	55.8	50.0	56.5	60.4	64.1	63.3	64.1	62.4	-----	
New construction..... do.....	34.4	34.3	34.8	34.6	34.2	34.0	34.3	33.0	34.3	35.6	36.1	34.6	36.7	37.7	-----	
Producers' durable equipment..... do.....	21.4	22.7	21.1	22.6	23.3	22.7	22.2	20.1	20.2	21.3	22.7	22.8	23.8	24.0	-----	
Change in business inventories..... do.....	5.9	3.7	2.0	9.6	4.0	1.9	-7	-3.0	2.0	3.5	5.4	5.9	3.7	.8	-----	
Net exports of goods and services..... do.....	-2.1	1.5	1.8	.2	1.0	1.5	3.3	3.5	1.7	.7	1.4	1.3	.7	-3	-----	
Government purchases of goods and services, total..... bil. \$..	80.1	79.8	84.0	78.4	80.0	80.5	79.9	82.2	83.3	83.3	87.2	88.9	89.2	90.5	-----	
Federal..... do.....	43.9	42.3	44.5	42.0	42.9	42.7	41.8	42.9	44.4	44.1	46.7	48.3	48.6	49.0	-----	
State and local..... do.....	36.2	37.4	39.4	36.4	37.1	37.8	38.1	39.2	38.9	39.2	40.5	40.6	40.6	41.5	-----	
<b>DISPOSITION OF PERSONAL INCOME†</b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total..... bil. \$..	383.9	400.8	416.4	395.4	401.4	403.1	403.7	405.4	413.5	419.4	427.3	432.0	439.5	442.6	-----	
Less: Personal tax and nontax payments..... do.....	46.8	51.4	52.8	51.4	51.9	51.4	50.9	51.0	52.5	53.0	54.6	56.4	57.7	58.5	-----	
Equals: Disposable personal income..... do.....	337.1	349.4	363.6	344.0	349.6	351.7	352.7	354.3	361.0	366.3	372.6	375.6	381.8	384.1	-----	
Personal saving \$..... do.....	23.6	20.9	25.6	20.1	19.7	22.0	22.2	23.8	25.5	26.3	26.5	25.4	26.9	26.0	-----	
<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>																
Unadjusted quarterly totals or averages:																
All industries..... bil. \$..	8.14	8.92	8.59	7.89	9.28	8.98	9.53	7.57	8.61	8.65	9.54	8.02	9.50	9.62	110.28	
Manufacturing..... do.....	3.02	3.62	3.42	3.09	3.76	3.62	4.01	3.00	3.46	3.34	3.88	3.14	3.69	3.72	4.26	
Durable goods industries..... do.....	1.44	1.80	1.57	1.55	1.88	1.80	1.95	1.41	1.58	1.50	1.79	1.44	1.77	1.79	2.15	
Nondurable goods industries..... do.....	1.57	1.82	1.85	1.54	1.88	1.81	2.06	1.59	1.88	1.84	2.09	1.69	1.92	1.93	2.11	
Mining..... do.....	.25	.25	.24	.22	.27	.25	.24	.21	.26	.25	.26	.26	.27	.28	.30	
Railroads..... do.....	.23	.26	.17	.25	.29	.24	.25	.17	.18	.16	.16	.16	.26	.24	.21	
Transportation, other than rail..... do.....	.51	.48	.46	.47	.55	.47	.46	.41	.48	.47	.50	.47	.60	.50	.48	
Public utilities..... do.....	1.42	1.42	1.38	1.18	1.42	1.50	1.58	1.09	1.39	1.50	1.54	1.06	1.37	1.54	1.07	
Commercial and other..... do.....	2.72	2.89	2.92	2.69	2.90	2.90	2.99	2.69	2.85	2.94	3.20	2.94	3.30	3.35	3.36	
Seas. adj. qtrly. totals at annual rates:																
All industries..... do.....	-----	-----	-----	35.15	36.30	35.90	35.50	33.85	33.50	34.70	35.40	35.70	36.95	38.35	38.35	
Manufacturing..... do.....	-----	-----	-----	14.10	14.70	14.65	14.40	13.75	13.50	13.65	14.00	14.20	14.45	15.05	15.50	
Durable goods industries..... do.....	-----	-----	-----	7.15	7.40	7.35	6.85	6.50	6.20	6.10	6.40	6.55	6.95	7.25	7.75	
Nondurable goods industries..... do.....	-----	-----	-----	6.95	7.30	7.30	7.55	7.25	7.30	7.55	7.60	7.60	7.50	7.80	7.75	
Mining..... do.....	-----	-----	-----	1.00	1.05	1.00	.90	.95	1.00	1.00	1.00	1.15	1.05	1.10	1.15	
Railroads..... do.....	-----	-----	-----	1.00	1.10	1.00	1.00	.70	.65	.60	.70	.95	1.00	.80	.70	
Transportation, other than rail..... do.....	-----	-----	-----	2.00	2.15	1.90	1.80	1.75	1.80	1.90	1.95	2.05	2.00	1.80	1.80	
Public utilities..... do.....	-----	-----	-----	5.75	5.70	5.60	5.70	5.35	5.50	5.65	5.55	5.15	5.40	5.75	5.40	
Commercial and other..... do.....	-----	-----	-----	11.35	11.60	11.75	11.65	11.30	11.05	11.85	12.35	12.45	12.85	13.40	13.80	
<b>BUSINESS POPULATION</b>																
Firms in operation, end of quarter (seasonally adjusted)..... thous.....	4,583	4,658	4,713	4,690	4,710	4,720	4,730	4,740	4,750	4,760	4,770	4,780	4,790	4,800	-----	
<b>U.S. BALANCE OF INTERNATIONAL PAYMENTS†</b>																
<i>Quarterly Data are Seasonally Adjusted</i>																
U.S. payments, recorded..... mil. \$..	29,548	31,317	31,805	7,549	7,690	8,000	8,078	7,690	7,411	8,082	8,622	8,283	8,093	8,282	-----	
Imports:																
Merchandise..... do.....	15,310	14,723	14,514	3,801	3,836	3,664	3,422	3,369	3,417	3,840	3,888	3,920	4,032	4,130	-----	
Military expenditures..... do.....	3,107	3,048	2,947	771	758	797	722	770	756	699	722	752	746	730	-----	
Other services..... do.....	4,925	5,417	5,462	1,347	1,375	1,368	1,327	1,309	1,337	1,388	1,428	1,390	1,450	1,473	-----	
Remittances and pensions..... do.....	791	842	878	204	205	211	222	221	221	216	220	234	223	221	-----	
Govt. grants and capital outflows..... do.....	3,040	3,405	4,051	768	833	826	978	962	804	1,094	1,191	1,040	1,059	1,118	-----	
U.S. private capital..... do.....	2,375	3,882	3,953	658	683	1,134	1,407	1,059	876	845	1,173	947	583	610	-----	
Direct investments..... do.....	1,372	1,694	1,475	324	271	415	684	457	269	429	320	230	400	300	-----	
Long-term portfolio..... do.....	926	850	1,006	236	209	170	235	120	218	194	474	397	284	137	-----	
Short-term..... do.....	77	1,338	1,472	98	203	549	488	482	389	222	379	320	-101	173	-----	
U.S. receipts, recorded..... do.....	25,393	27,984	29,946	6,865	7,055	7,002	7,062	7,400	7,953	6,979	7,614	7,685	8,001	8,057	-----	
Exports:																
Merchandise..... do.....	16,282	19,459	19,915	4,657	4,876	4,940	4,986	5,061	4,768	4,940	5,146	5,063	5,339	5,170	-----	
Services and military sales..... do.....	7,194	7,554	8,151	1,827	1,909	1,843	1,975	2,008	2,060	1,951	2,132	2,189	2,326	2,200	-----	
Repayments on U.S. Govt. loans..... do.....	1,054	636	1,274	170	147	172	147	133	851	81	209	143	220	616	-----	
Foreign capital other than liquid funds..... do.....	863	335	606	211	123	47	-46	198	274	7	127	429	116	71	-----	
Excess of recorded receipts or payments (-)..... do.....	-4,155	-3,333	-1,859	-684	-635	-998	-1,016	-290	542	-1,103	-1,008	-598	-92	-225	-----	
Unrecorded transactions..... do.....	412	-592	-602	4	-140	-159	-297	-29	-366	193	-400	106	-134	-494	-----	
Total, net receipts (+) or payments (-)..... do.....	-3,743	-3,925	-2,461	-680	-775	-1,157	-1,313	-319	176	-910	-1,408	-492	-226	-719	-----	
Major special transactions..... do.....	335	-524	129	-80	-80	-	-444	-	724	-75	-520	100	76	473	-----	
Total, excluding special transactions..... do.....	-4,078	-3,401	-2,590	-680	-695	-1,157	-869	-319	-548	-835	-888	-592	-302	-1,192	-----	

† Revised. ‡ Preliminary.

1 Estimates for Oct.-Dec. 1962 based on anticipated capital expenditures of business.

2 Estimates for Jan.-Mar. 1963 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1962 are as follows (in bil. \$): All industries, 37.41; manufacturing, total, 14.80; durable goods industries, 7.15; nondurable goods industries, 7.65; mining, 1.11; railroads, .86; transportation, 2.04; public utilities, 5.47; commercial and other, 13.13.

Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1962

(based on incomplete data) is 4,752,000. 4 Includes changes in nonliquid Govt. liabilities.

† See corresponding note on p. S-1 (revisions prior to 3d qtr. 1959 appear on p. 8 ff. of the July 1962 SURVEY.)

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

† More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY. Revisions prior to 4th qtr. 1959 will be available later.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. <sup>p</sup>
<b>GENERAL BUSINESS INDICATORS—Monthly Series</b>																
<b>PERSONAL INCOME, BY SOURCE†</b>																
Seasonally adjusted, at annual rates:†																
Total personal income.....bil. \$..	1400.8	1416.4	427.8	430.5	428.8	431.9	435.2	438.3	439.7	440.7	441.9	443.0	443.5	445.6	448.2	450.4
Wage and salary disbursements, total.....do.....	271.3	278.8	286.4	288.3	287.4	290.2	292.2	295.3	296.0	296.9	297.8	298.1	298.0	298.5	299.8	300.7
Commodity-producing industries, total.....do.....	110.4	110.8	115.0	114.9	113.8	115.2	116.1	118.2	118.2	118.1	118.4	118.1	117.9	117.8	117.8	117.8
Manufacturing only.....do.....	87.4	87.5	91.1	91.5	90.8	92.0	92.8	94.4	94.5	94.5	94.5	94.1	94.0	93.9	94.0	94.0
Distributive industries.....do.....	71.8	72.9	73.5	74.5	74.4	75.0	75.4	73.8	76.1	76.2	76.4	76.6	76.7	76.9	77.1	77.4
Service industries.....do.....	40.7	43.4	44.2	44.9	44.9	45.1	45.3	45.6	45.9	46.5	46.7	47.0	47.0	47.1	47.2	47.5
Government.....do.....	48.4	51.8	53.7	54.0	54.4	55.0	55.4	55.6	55.8	56.0	56.3	56.5	56.4	56.7	57.7	58.0
Other labor income.....do.....	11.0	11.4	11.6	11.6	11.8	12.0	12.1	12.2	12.3	12.4	12.4	12.4	12.4	12.5	12.5	12.5
Proprietors' income.....do.....	34.2	34.8	36.1	36.2	36.1	36.2	36.4	36.6	36.6	36.8	36.9	37.0	37.0	37.1	37.3	37.4
Business and professional.....do.....	12.0	13.1	13.8	13.5	13.1	12.8	12.9	12.8	12.8	12.8	12.7	12.8	12.9	13.2	13.6	14.0
Farm.....do.....	11.9	12.3	12.5	12.5	12.6	12.6	12.7	12.7	12.8	12.8	12.8	12.9	12.9	12.9	12.9	12.9
Rental income of persons.....do.....	14.4	15.0	15.4	15.9	15.6	15.8	15.9	15.8	15.8	15.8	15.7	15.7	16.0	16.1	16.2	17.0
Dividends.....do.....	25.8	27.4	28.1	28.4	28.6	28.8	29.0	29.2	29.4	29.6	29.8	30.0	30.2	30.4	30.6	30.8
Personal interest income.....do.....	29.4	33.4	33.8	34.0	33.9	33.8	34.5	34.2	34.2	34.1	34.2	34.5	34.5	35.5	35.8	35.7
Transfer payments.....do.....	9.2	9.7	9.9	9.9	10.3	10.4	10.4	10.5	10.5	10.5	10.5	10.5	10.4	10.5	10.5	10.6
Less personal contributions for social insurance.....bil. \$..																
Total nonagricultural income.....do.....	384.7	399.1	409.5	412.7	411.6	414.8	418.0	421.2	422.6	423.5	424.8	425.9	426.4	428.2	430.4	432.2
<b>FARM INCOME AND MARKETINGS‡</b>																
Cash receipts from farming, including Government payments, total.....mil. \$..	2,892	3,061	4,258	3,344	3,244	2,413	2,531	2,248	2,365	2,428	2,792	3,272	3,827	4,983	4,213	
Farm marketings and CCC loans, total.....do.....	2,834	2,937	4,046	3,245	3,179	2,308	2,310	2,153	2,342	2,407	2,717	3,181	3,543	4,435	4,032	
Crops.....do.....	1,259	1,319	2,291	1,691	1,546	850	708	615	667	873	1,209	1,463	1,838	2,328	2,207	
Livestock and products, total.....do.....	1,576	1,618	1,755	1,554	1,633	1,458	1,602	1,538	1,675	1,534	1,508	1,718	1,705	2,107	1,825	
Dairy products.....do.....	395	409	389	410	411	383	431	412	441	418	395	380	380	396	382	
Meat animals.....do.....	882	918	1,070	858	953	813	904	862	949	854	857	1,046	1,015	1,366	1,108	
Poultry and eggs.....do.....	273	265	282	263	233	227	243	230	251	237	241	271	294	324	313	
Indexes of cash receipts from marketings and CCC loans, unadjusted:§																
All commodities.....1947-49=100.....	116	121	166	133	131	95	95	85	96	99	112	131	145	182	166	
Crops.....do.....	117	123	214	158	144	79	66	57	62	81	113	136	171	217	206	
Livestock and products.....do.....	116	119	129	114	120	107	118	113	123	113	111	126	125	155	134	
Indexes of volume of farm marketings, unadjusted:§																
All commodities.....1947-49=100.....	133	136	188	146	146	106	105	98	110	114	126	144	155	200	186	
Crops.....do.....	131	121	231	163	163	89	67	51	55	82	118	142	176	235	225	
Livestock and products.....do.....	135	140	155	133	134	119	134	133	150	139	133	146	140	174	157	
<b>INDUSTRIAL PRODUCTION †</b>																
<i>Federal Reserve Index of Quantity Output</i>																
Unadj., total index (incl. utilities)†...1957-59=100..	108.7	109.8	115.8	114.0	113.1	116.4	118.1	118.3	118.2	119.9	113.9	117.7	122.2	122.5	120.3	117.9
By industry:																
Manufacturing, total.....do.....	108.9	109.7	116.3	114.0	112.7	116.6	118.6	119.1	119.0	120.4	114.0	117.6	122.8	123.4	121.1	118.3
Durable manufactures.....do.....	108.5	107.0	115.1	115.1	112.9	116.6	118.6	119.6	118.8	119.2	113.6	112.8	120.4	121.7	120.7	120.0
Nondurable manufactures.....do.....	109.5	112.9	117.9	112.6	112.5	116.6	118.6	118.4	119.1	121.8	114.5	123.6	125.8	125.5	121.5	116.3
Mining.....do.....	101.6	102.6	105.3	104.6	103.1	103.7	103.5	104.9	105.5	107.5	101.0	106.4	106.5	107.1	105.5	102.4
Utilities.....do.....	115.6	122.8														
By market grouping:																
Final products, total.....do.....	109.9	111.3	117.0	115.2	113.8	116.7	118.6	118.6	118.5	121.3	117.5	119.4	125.0	125.3	121.8	120.3
Consumer goods.....do.....	111.0	112.7	118.9	117.1	113.9	116.9	118.7	118.5	118.2	121.3	116.5	118.8	126.5	126.7	122.0	119.0
Automotive and home goods.....do.....	115.9	112.0	128.7	125.0	120.1	124.3	127.4	129.3	128.4	128.8	118.8	102.2	128.3	138.1	135.4	132
Apparel and staples.....do.....	109.4	112.9	115.8	111.3	112.1	114.8	116.1	115.3	115.1	119.1	116.0	124.3	125.9	123.0	117.7	115
Equipment, including defense.....do.....	107.6	108.3	112.9	115.4	113.6	116.1	118.3	118.6	119.1	121.1	119.6	120.6	122.0	122.5	121.6	123.1
Materials.....do.....	107.6	108.4	114.7	112.9	112.6	116.1	117.6	118.2	118.0	118.7	110.7	116.1	119.7	119.9	118.7	116.0
Durable goods materials.....do.....	106.6	104.8	112.0	110.8	109.5	113.4	115.3	116.9	116.5	116.1	108.7	111.3	116.6	116.3	115.3	113
Nondurable materials.....do.....	108.7	112.1	117.5	115.1	115.7	118.8	120.0	119.4	119.7	121.3	112.7	121.1	122.7	123.3	122.2	119
Seas. adj., total index (incl. utilities)†.....do.....	108.7	109.8	114.8	115.6	114.3	116.0	117.0	117.7	118.4	118.6	119.3	119.7	119.8	119.3	119.5	119.6
By industry:																
Manufacturing, total.....do.....	108.9	109.7	115.0	115.9	114.4	116.3	117.4	118.1	118.8	118.9	119.7	120.3	120.4	119.6	119.9	120.3
Durable manufactures.....do.....	108.5	107.0	113.0	114.5	113.2	115.4	116.5	118.5	118.2	117.7	118.7	119.8	119.5	118.6	119.0	119.4
Primary metals.....do.....	101.3	98.9	106.2	111.0	111.9	117.5	116.6	112.4	101.3	96.8	96.6	99.1	99.6	98.8	101.5	104
Iron and steel.....do.....	100.9	96.5	103.9	110.6	112.9	117.7	118.5	112.6	96.5	89.5	87.8	92.1	92.8	91.0	95.2	99
Nonferrous metals and products.....do.....	102.8	107.5	115.9	119.2	117.6	122.0	120.6	118.6	120.8	118.2	117.9	112.9	113.4	120.0	120.5	
Fabricated metal products.....do.....	107.6	106.5	113.5	113.3	111.0	111.9	113.6	116.3	117.4	118.5	118.8	119.9	119.3	117.8	118.5	118
Structural metal parts.....do.....	106.1	105.2	109.8	110.0	107.3	108.6	110.2	113.7	115.7	116.4	115.6	115.2	115.1	115.4	112.9	113
Machinery.....do.....	110.8	110.4	114.7	116.8	115.6	117.5	120.2	122.9	124.5	125.9	125.4	126.5	126.4	125.4	125.3	125
Nonelectrical machinery.....do.....	108.8	106.5	110.1	111.6	110.1	112.4	115.2	117.8	120.0	121.8	121.9	124.6	123.9	123.0	122.6	120
Electrical machinery.....do.....	113.6	115.7	120.9	123.6	122.9	124.3	126.8	129.7	130.4	131.3	130.1	129.0	129.6	128.6	128.9	131
Transportation equipment.....do.....	108.2	103.6	112.2	112.7	112.5	113.4	113.4	116.8	118.1	119.4	116.8	122.1	122.0	121.5	121.3	122
Motor vehicles and parts.....do.....	124.3	111.9	125.1	127.9	126.9	126.2	126.3	134.4	139.1	132.0	141.3	138.1	137.8	137.2	137.2	138
Aircraft and other equipment.....do.....	93.4	95.7	100.4	100.6	99.6	101.5	101.4	100.7	101.6	103.0	104.7	107.3	106.7	107.2	107.0	107
Instruments and related products.....do.....	116.5	115.8	119.4	119.8	118.9	118.5	119.0	122.3	122.6	124.7	124.9	125.8	124.3	124.2	125.0	126
Clay, glass, and stone products.....do.....	107.8	106.3	107.0	106.0	104.4	105.1	104.8	110.3	111.9	112.5	113.7	114.9	114.9	113.2	112.7	111
Lumber and products.....do.....	102.1	101.3	101.6	102.4	96.5	109.2	107.9	106.4	107.1	107.5	103.4	107.4	108.3	101.5	103.7	
Furniture and fixtures.....do.....	115.5	115.3	123.2	123.2	118.3	120										

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>GENERAL BUSINESS INDICATORS—Continued</b>																
<b>INDUSTRIAL PRODUCTION †—Continued</b>																
<i>Federal Reserve Index of Quantity Output—Con.</i>																
Seasonally adjusted indexes—Continued †																
By industry—Continued																
Nondurable manufactures—Continued																
Printing and publishing.....1957-59=100.....	110.0	111.5	113.1	113.0	113.5	114.2	114.1	114.4	114.9	114.7	115.7	116.3	116.2	114.6	114.8	114.8
Newspapers.....do.....	107.3	106.0	107.6	107.9	108.6	109.4	108.6	107.5	107.9	108.6	110.3	111.8	111.3	108.2	109.7	110.0
Chemicals and products.....do.....	116.6	123.3	130.0	130.0	128.4	131.1	131.8	131.6	135.7	137.1	137.6	138.3	139.0	139.2	139.2	139.2
Industrial chemicals.....do.....	129.1	129.6	139.1	139.0	138.6	140.4	141.0	142.2	145.8	147.7	149.7	150.7	151.0	153.0	153.0	153.0
Petroleum products.....do.....	106.5	108.7	111.3	110.7	112.2	111.1	114.0	109.6	112.6	115.1	113.4	112.1	113.6	113.6	113.3	113.3
Rubber and plastics products.....do.....	111.0	111.9	126.8	125.1	119.6	120.5	119.9	124.0	130.2	132.8	136.1	134.8	133.4	134.1	134.1	134.1
Foods and beverages.....do.....	106.6	110.3	112.8	112.0	111.4	111.7	113.2	112.3	112.9	112.9	114.3	114.0	114.6	113.9	113.9	113.9
Food manufactures.....do.....	106.9	110.6	113.1	112.4	112.0	112.2	113.4	113.6	113.9	113.5	115.1	115.5	115.5	114.6	114.6	114.6
Beverages.....do.....	104.9	107.9	110.1	108.7	108.1	109.3	112.2	105.2	107.3	109.4	109.7	105.9	109.8	109.9	109.9	109.9
Tobacco products.....do.....	107.4	110.8	114.1	112.4	109.1	111.1	116.8	110.3	112.5	108.2	113.4	112.0	116.0	108.6	108.6	108.6
Mining.....do.....	101.6	102.6	105.2	104.7	104.0	104.3	104.8	105.5	104.8	104.6	106.1	105.5	105.9	105.5	105.3	102.5
Coal.....do.....	93.7	90.1	96.9	96.9	98.0	95.2	96.3	97.6	92.2	91.8	91.8	93.7	93.8	94.0	95.9	93
Crude oil and natural gas.....do.....	101.0	103.0	104.6	104.4	103.9	103.8	104.2	105.3	104.7	105.3	107.4	106.2	107.5	107.6	106.2	104
Crude oil.....do.....	100.9	103.0	103.2	102.8	102.7	103.2	102.4	104.1	104.1	105.6	107.7	106.7	107.8	107.2	106.0	103
Metal mining.....do.....	111.8	111.9	122.4	125.0	129.4	131.7	128.9	120.0	116.6	109.5	110.4	104.1	97.8	96.8	107.3	107.3
Stone and earth minerals.....do.....	109.8	109.4	107.7	102.2	94.5	100.6	102.7	106.9	115.1	113.8	114.5	117.9	118.2	114.0	111.6	111.6
Utilities.....do.....	115.6	122.8	126.7	127.3	128.8	129.0	128.8	128.1	129.8	132.4	133.5	132.3	133.0	133.5	134.5	135.0
Electric.....do.....	115.7	123.2	127.3	128.0	129.8	129.6	129.5	129.3	131.8	135.1	136.2	134.5	134.2	134.5	134.5	134.5
Gas.....do.....	115.1	121.5	124.7	125.4	125.3	126.9	126.5	124.2	123.6	123.8						
By market grouping: †																
Final products, total.....do.....	109.9	111.3	116.4	116.9	115.7	116.8	118.2	118.5	120.2	120.6	121.7	121.6	122.0	121.5	121.7	122.3
Consumer goods.....do.....	111.0	112.7	117.5	117.9	116.5	117.3	118.8	119.1	121.1	120.9	121.7	120.9	121.8	120.7	121.2	122.0
Automotive and home goods.....do.....	115.9	112.0	121.8	124.6	122.6	121.8	122.7	126.5	128.9	126.5	127.9	126.3	127.6	126.8	128.3	130
Automotive products.....do.....	123.2	111.8	127.3	130.8	127.8	123.7	122.6	129.4	132.8	126.8	135.2	134.1	135.3	135.4	136.2	138
Autos.....do.....	131.4	108.6	131.5	136.1	132.8	125.5	123.8	133.9	140.8	129.3	142.4	140.0	141.2	142.1	141.1	142
Auto parts and allied products.....do.....	112.5	116.0	121.6	123.7	121.1	121.4	121.0	123.5	122.3	123.6	125.7	126.3	127.5	126.6	129.8	129.8
Home goods.....do.....	110.8	112.2	117.9	120.3	118.8	120.4	122.6	124.4	126.0	126.2	122.7	121.2	122.2	120.8	122.8	122.8
Appliances, TV, and radios.....do.....	108.8	109.9	115.7	116.3	114.0	116.0	120.3	123.8	124.2	123.3	118.5	115.2	115.8	116.0	118.5	118.5
Furniture and rugs.....do.....	111.9	112.8	120.7	120.1	118.5	121.0	121.5	123.8	124.5	126.5	124.3	125.4	127.9	125.8	127.7	127.7
Apparel and staples.....do.....	109.4	112.9	116.1	115.8	114.6	115.9	117.6	117.0	118.4	118.9	119.8	118.7	120.0	118.7	118.9	120
Apparel, incl. knit goods and shoes.....do.....	108.6	109.0	113.9	114.6	110.2	113.2	116.0	116.5	117.1	118.0	118.0	116.5	117.8	117.8	118.5	118.5
Consumer staples.....do.....	109.6	114.0	116.8	116.1	115.8	116.6	118.0	117.1	118.8	119.2	120.3	119.7	120.6	119.0	119.0	120
Processed foods.....do.....	106.9	110.5	112.7	111.6	111.3	111.5	113.2	113.6	114.3	112.8	115.9	115.6	115.7	114.0	114.0	114.0
Beverages and tobacco.....do.....	105.7	109.5	112.1	110.7	108.4	109.9	113.7	106.9	109.1	109.0	110.9	108.0	111.9	109.5	109.5	109.5
Drugs, soap, and toiletries.....do.....	115.3	120.7	125.2	125.2	123.6	126.6	127.5	125.8	129.9	131.9	131.5	131.0	132.0	130.9	131.0	131.0
Newspapers, magazines, books.....do.....	111.7	114.9	115.9	115.2	116.2	116.9	116.6	115.7	117.4	117.7	117.7	117.0	117.0	116.4	116.4	116.4
Consumer fuel and lighting.....do.....	112.8	119.2	122.5	122.7	121.2	124.3	124.8	125.1	126.9	130.7	128.3	127.0	128.9	128.0	128.0	128.0
Equipment, including defense.....do.....	107.6	108.3	114.1	114.9	112.7	115.0	116.1	117.0	118.5	120.1	121.8	123.2	123.2	123.7	123.0	123.0
Business equipment.....do.....	110.2	110.1	115.8	116.4	113.4	116.3	118.0	119.3	121.2	123.1	124.4	125.6	126.2	126.6	125.7	125.7
Industrial equipment.....do.....	109.6	107.4	111.8	113.4	112.2	113.4	114.2	115.1	116.7	118.5	119.0	119.2	118.9	120.4	120.3	120.3
Commercial equipment.....do.....	120.9	127.0	133.7	135.2	136.3	139.3	141.7	144.0	144.4	144.8	145.6	144.7	144.9	143.8	143.1	143.1
Freight and passenger equipment.....do.....	106.1	103.4	113.7	113.8	107.0	109.0	111.6	109.7	111.2	114.9	121.0	124.2	125.2	125.6	124.0	124.0
Farm equipment.....do.....	87.2	93.4	91.3	90.3	87.8	94.3	99.9	102.6	105.6	110.4	110.4	110.8	116.6	117.2	117.7	117.7
Materials.....do.....	107.6	108.4	113.9	114.8	113.7	115.5	116.9	117.1	117.0	117.1	117.9	117.7	118.1	117.1	117.9	117.9
Durable goods materials.....do.....	106.6	104.8	110.9	111.8	110.8	113.1	115.1	116.2	114.6	113.7	113.8	114.8	114.9	113.9	114.2	114
Consumer durable.....do.....	117.6	107.9	114.0	120.3	120.5	119.2	124.1	134.7	134.5	127.0	134.2	130.6	129.7	127.6	126.5	126.5
Equipment.....do.....	105.4	105.7	111.7	113.4	113.1	114.5	119.9	120.3	119.5	120.8	119.3	119.2	121.3	121.0	120.2	120.2
Construction.....do.....	106.3	105.2	107.5	106.5	103.0	107.3	109.9	110.7	111.4	111.8	112.1	112.6	113.3	111.2	111.0	111.0
Nondurable materials.....do.....	108.7	112.1	116.9	118.0	116.6	117.8	118.6	117.9	119.3	120.5	120.3	120.7	121.5	120.5	121.6	122
Business supplies.....do.....	108.3	110.5	114.2	114.9	113.1	115.0	116.2	114.1	116.1	116.9	116.1	116.5	118.1	116.2	117.6	117.6
Containers.....do.....	105.4	111.3	117.2	117.1	114.1	116.7	119.7	113.1	115.9	117.5	117.2	116.4	118.6	115.9	119.0	119.0
General business supplies.....do.....	109.8	110.0	112.7	113.8	112.6	114.2	113.9	114.6	116.2	116.6	115.5	116.6	117.9	116.3	116.9	116.9
Business fuel and power.....do.....	104.7	107.1	110.1	109.9	110.5	110.5	110.2	110.9	110.9	111.8	112.6	112.0	112.7	113.1	112.9	111
Mineral fuels.....do.....	100.8	102.0	104.1	103.4	103.7	103.2	103.2	104.6	103.6	104.5	106.1	105.5	106.6	106.5	106.0	103
Nonresidential utilities.....do.....	114.8	121.0	125.4	126.0	127.5	128.0	128.0	127.7	130.2	131.4	130.9	129.1	130.2	131.9	131.9	131.9
<b>BUSINESS SALES AND INVENTORIES §</b>																
Mfg. and trade sales (seas. adj.), total.....bil. \$	161.04	161.52	64.40	63.94	63.96	64.54	65.25	66.14	66.32	65.18	66.43	66.01	66.78	66.50	67.65	67.65
Manufacturing, total.....do.....	30.41	30.73	32.18	32.40	32.04	32.85	33.22	33.48	33.50	32.96	33.40	33.29	33.68	33.48	34.00	34.00
Durable goods industries.....do.....	14.68	14.54	15.62	15.66	15.50	15.95	16.33	16.40	16.40	15.89	16.33	16.35	16.34	16.34	16.54	16.54
Nondurable goods industries.....do.....	15.73	16.18	16.56	16.74	16.54	16.80	16.89	17.08	17.10	17.08	17.08	16.93	17.34	17.14	17.46	17.46
Wholesale trade, total.....do.....	12.33	12.56	13.12	12.72	13.08	12.73	12.76	13.06	13.38	13.13	13.35	13.16	13.48	13.27	13.46	13.46
Durable goods establishments.....do.....	4.44	4.28	4.46	4.40	4.55	4.53	4.47	4.59	4.60	4.52	4.64	4.49	4.69	4.60	4.68	4.68
Nondurable goods establishments.....do.....	7.89	8.27	8.66	8.32	8.53	8.20	8.									

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961			1962									
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES AND INVENTORIES—Con.																
Inventory-sales ratios: <sup>*</sup>																
Manufacturing and trade, total..... ratio.....			1.48	1.49	1.50	1.50	1.49	1.47	1.47	1.50	1.48	1.48	1.47	↑ 1.48	1.46	
Manufacturing, total..... do.....			1.71	1.70	1.74	1.71	1.70	1.69	1.70	1.73	1.71	1.71	1.70	↑ 1.71	1.68	
Durable goods industries..... do.....			2.02	2.01	2.06	2.02	1.99	1.98	1.99	2.05	2.00	2.00	2.00	↑ 2.00	1.97	
Purchased materials..... do.....			.52	.52	.54	.53	.52	.52	.53	.54	.52	.52	.52	.51	.49	
Goods in process..... do.....			.81	.81	.82	.81	.79	.79	.79	.82	.80	.80	.81	.82	.80	
Finished goods..... do.....			.69	.69	.70	.68	.67	.67	.67	.69	.68	.68	.68	↑ .68	.68	
Nondurable goods industries..... do.....			1.42	1.42	1.44	1.42	1.43	1.42	1.42	1.43	1.43	1.43	1.41	1.43	1.40	
Purchased materials..... do.....			.54	.54	.56	.55	.56	.56	.55	.55	.55	.55	.54	.55	.54	
Goods in process..... do.....			.20	.20	.20	.20	.20	.20	.20	.20	.21	.21	.20	.21	.20	
Finished goods..... do.....			.67	.67	.68	.66	.67	.66	.66	.67	.67	.68	.67	↑ .67	.66	
Wholesale trade, total..... do.....			1.02	1.06	1.04	1.06	1.07	1.05	1.03	1.06	1.05	1.06	1.03	↑ 1.06	1.03	
Durable goods establishments..... do.....			1.52	1.57	1.51	1.51	1.53	1.50	1.51	1.54	1.52	1.56	1.51	1.54	1.51	
Nondurable goods establishments..... do.....			.76	.79	.79	.83	.82	.80	.78	.80	.80	.79	.78	.80	.77	
Retail trade, total..... do.....			1.40	1.43	1.43	1.42	1.39	1.37	1.39	1.42	1.38	1.38	1.39	↑ 1.39	1.36	
Durable goods stores..... do.....			1.85	1.95	1.95	1.92	1.84	1.81	1.85	1.90	1.82	1.88	1.90	1.81	1.81	
Nondurable goods stores..... do.....			1.19	1.19	1.19	1.19	1.18	1.16	1.17	1.20	1.17	1.16	1.15	1.18	1.15	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Sales, value (unadjusted), total..... bil. \$.....	30.41	30.73	32.18	31.21	31.43	30.62	34.56	33.17	34.67	33.95	31.34	34.03	33.46	↑ 36.10	34.26	
Durable goods industries, total <sup>?</sup> ..... do.....	14.68	14.54	15.66	15.35	15.09	14.86	17.06	16.41	17.24	16.83	15.06	15.96	15.95	↑ 17.61	16.76	↑ 15.9
Primary metal..... do.....	2.15	2.06	2.17	2.18	2.33	2.26	2.61	2.37	2.31	2.15	1.79	2.09	2.00	↑ 2.17	2.10	
Iron and steel..... do.....	1.34	1.25	1.30	1.35	1.47	1.42	1.68	1.47	1.38	1.24	1.03	1.24	1.17	↑ 1.25	1.23	
Fabricated metal..... do.....	1.67	1.68	1.72	1.62	1.64	1.56	1.86	1.80	2.01	2.03	1.89	2.19	2.05	↑ 2.08	1.88	
Machinery..... do.....	4.72	4.87	5.03	5.14	4.84	4.95	5.64	5.37	5.61	5.59	4.87	5.38	5.28	↑ 5.57	5.40	
Electrical..... do.....	1.95	2.00	2.19	2.21	2.04	2.05	2.27	2.12	2.20	2.25	1.92	2.22	2.23	↑ 2.36	2.31	
Nonelectrical..... do.....	2.77	2.87	2.84	2.93	2.80	2.90	3.37	3.25	3.40	3.34	2.95	3.15	3.05	↑ 3.21	3.09	
Industrial..... do.....	1.16	1.25	1.34	1.37	1.22	1.25	1.47	1.36	1.44	1.43	1.30	1.38	1.34	↑ 1.42	1.41	
Transportation equipment..... do.....	3.45	3.24	3.34	3.32	3.73	3.55	4.03	3.94	4.23	3.96	3.68	2.95	3.45	↑ 4.36	4.26	
Motor vehicles and parts..... do.....	2.16	1.94	2.50	2.43	2.35	2.18	2.52	2.47	2.70	2.42	2.33	1.47	2.04	↑ 2.63	2.82	
Lumber and furniture..... do.....	.86	.82	.87	.76	.77	.78	.88	.88	.94	.83	1.05	.94	.94	↑ 1.02	.94	
Stone, clay, and glass..... do.....	.73	.76	.80	.68	.68	.65	.76	.79	.87	.90	.84	.95	.86	.95	.84	
Nondurable goods industries, total <sup>?</sup> ..... do.....	15.73	16.18	16.53	15.86	16.34	15.76	17.50	16.76	17.43	17.13	16.29	18.07	17.51	↑ 18.50	17.50	
Food and beverage..... do.....	4.70	4.80	4.89	4.70	4.73	4.58	5.02	4.84	5.15	5.14	4.94	5.25	5.26	↑ 5.52	5.26	
Tobacco..... do.....	.40	.42	.45	.40	.41	.37	.41	.41	.46	.44	.45	.47	.42	.45	.45	
Textile..... do.....	1.21	1.22	1.32	1.25	1.29	1.31	1.40	1.34	1.37	1.40	1.21	1.44	1.44	↑ 1.51	1.45	
Paper..... do.....	1.06	1.13	1.16	1.11	1.17	1.12	1.27	1.18	1.22	1.23	1.10	1.28	1.22	↑ 1.30	1.22	
Chemical..... do.....	2.31	2.49	2.55	2.39	2.63	2.50	2.84	2.83	3.00	2.78	2.58	2.83	2.76	↑ 2.92	2.72	
Petroleum and coal..... do.....	3.18	3.21	3.16	3.31	3.38	3.00	3.27	3.06	3.19	3.14	3.10	3.26	3.07	↑ 3.30	3.22	
Rubber..... do.....	.51	.50	.50	.49	.53	.49	.57	.56	.59	.57	.53	.55	.55	↑ .62	.53	
Sales, value (seas. adj.), total..... do.....			32.18	32.40	32.04	32.85	33.22	33.48	33.50	32.96	33.40	33.29	33.68	↑ 33.48	34.00	
Durable goods industries, total <sup>?</sup> ..... do.....			15.62	15.66	15.50	15.95	16.33	16.40	16.40	15.89	16.33	16.35	16.34	↑ 16.34	16.54	↑ 16.4
Primary metal..... do.....			2.19	2.27	2.27	2.41	2.46	2.37	2.19	2.00	2.04	2.06	2.05	↑ 2.07	2.16	
Iron and steel..... do.....			1.31	1.40	1.42	1.52	1.60	1.49	1.33	1.16	1.17	1.20	1.19	↑ 1.18	1.28	
Fabricated metal..... do.....			1.80	1.80	1.80	1.83	1.89	1.84	1.92	1.89	1.90	1.88	1.91	↑ 1.92	1.97	
Machinery..... do.....			5.11	5.13	5.10	5.22	5.30	5.32	5.42	5.29	5.37	5.38	5.32	↑ 5.28	5.49	
Electrical..... do.....			2.10	2.10	2.13	2.18	2.21	2.22	2.25	2.19	2.19	2.18	2.17	↑ 2.11	2.21	
Nonelectrical..... do.....			3.00	3.02	3.02	3.04	3.09	3.09	3.17	3.10	3.18	3.20	3.16	↑ 3.16	3.28	
Industrial..... do.....			1.34	1.35	1.30	1.32	1.37	1.33	1.37	1.32	1.42	1.38	1.40	↑ 1.36	1.43	
Transportation equipment..... do.....			3.62	3.55	3.48	3.60	3.78	3.92	3.96	3.80	4.05	4.05	4.05	↑ 4.03	3.82	
Motor vehicles and parts..... do.....			2.29	2.22	2.02	2.16	2.33	2.43	2.50	2.35	2.20	2.60	2.60	↑ 2.60	2.42	
Lumber and furniture..... do.....			.88	.87	.85	.88	.88	.89	.90	.88	.89	.91	.89	↑ .93	.96	
Stone, clay, and glass..... do.....			.83	.80	.80	.80	.78	.80	.79	.81	.83	.82	.82	↑ .84	.85	
Nondurable goods industries, total <sup>?</sup> ..... do.....			16.56	16.74	16.54	16.89	16.89	17.08	17.10	17.08	17.08	16.93	17.34	↑ 17.14	17.46	
Food and beverage..... do.....			4.84	4.94	4.86	4.95	4.92	5.07	5.00	5.07	5.01	5.04	5.18	↑ 5.10	5.18	
Tobacco..... do.....			.43	.40	.43	.43	.42	.44	.44	.41	.45	.47	.43	.44	.42	
Textile..... do.....			1.27	1.34	1.33	1.37	1.37	1.41	1.39	1.39	1.37	1.32	1.39	↑ 1.34	1.39	
Paper..... do.....			1.19	1.22	1.19	1.21	1.22	1.19	1.18	1.30	1.17	1.18	1.22	↑ 1.21	1.24	
Chemical..... do.....			2.65	2.66	2.66	2.75	2.72	2.72	2.77	2.71	2.79	2.72	2.70	↑ 2.72	2.81	
Petroleum and coal..... do.....			3.17	3.15	3.19	3.17	3.18	3.16	3.20	3.18	3.18	3.13	3.25	↑ 3.24	3.21	
Rubber..... do.....			.54	.53	.52	.56	.56	.54	.56	.53	.55	.54	.57	↑ .55	.57	
Inventories, end of year or month:																
Book value (unadjusted), total..... do.....	\$ 53.90	\$ 55.19	54.59	55.19	55.98	56.51	56.87	57.00	57.14	57.08	56.65	56.64	56.80	↑ 57.01	56.96	
Durable goods industries, total <sup>?</sup> ..... do.....	30.81	31.23	30.99	31.23	31.84	32.33	32.70	32.82	32.96	32.87	32.53	32.55	32.54	↑ 32.48	32.34	
Primary metal..... do.....	4.69	4.91	4.82	4.91	4.91	4.90	4.87	4.80	4.78	4.76	4.78	4.76	4.73	↑ 4.72	4.66	
Iron and steel..... do.....	2.81	3.05	2.99	3.05	3.02	2.99	2.92	2.86	2.84	2.84	2.86	2.85	2.83	↑ 2.82	2.78	
Fabricated metal..... do.....	2.98	3.00	2.97	3.00	3.12	3.22	3.32	3.38	3.41	3.40	3.34	3.26	3.14	↑ 3.06	2.99	
Machinery..... do.....	10.27	10.31	10.22	10.31	10.46	10.67	10.88	10.97	11.10	11.11	11.01	10.99	10.99	↑ 11.04	11.09	
Electrical..... do.....	3.94	3.96	3.98	3.96	4.02	4.10	4.22	4.29	4.39	4.44	4.40	4.41	4.40	↑ 4.40	4.41	
Nonelectrical..... do.....	6.33	6.35	6.24	6.35	6.44	6.56	6.66	6.68	6.72	6.66	6.61	6.57	6.59	↑ 6.64	6.68	
Industrial..... do.....	2.48	2.46	2.44	2.46	2.49	2.52	2.60	2.61	2.64	2.61	2.61	2.61	2.63	↑ 2.64	2.64	
Transportation equipment..... do.....	6.97	6.93	6.99	6.93	7.14	7.24	7.25	7.27	7.24	7.14	6.95	7.17	7.38	↑ 7.43	7.38	
Motor vehicles and parts..... do.....	3.14	3.22	3.19	3.22	3.36	3.44	3.45	3.46	3.41	3.36	3.16	3.40	3.56	↑ 3.54	3.52	
Lumber and furniture..... do.....	1.83	1.84	1.81	1.84	1.86	1.84	1.84	1.82	1.83	1.84	1.87	1.84	1.83	↑ 1.81	1.80	
Stone, clay, and glass..... do.....	1.43	1.46	1.42	1.46	1.49	1.52	1.54	1.55	1.55	1.54	1.53	1.50	1.50	↑ 1.49	1.51	
By stages of fabrication:																
Purchased materials..... do.....	8.20	8.13	8.11	8.13	8.25	8.31	8.42	8.43	8.50	8.53	8.59	8.60	8.51	↑ 8.38	8.24	
Goods in process..... do.....	12.05	12.56	12.52	12.56	12.73	12.95	13.06	13.05	13.07	13.00	12.89	13.11	13.30	↑ 13.34	13.28	
Finished goods..... do.....	10.56	10.54	10.36	10.54	10.86	11.06	11.23	11.33	11.39	11.34	11.05	10.85	10.73	↑ 10.76	10.82	

\* Revised. <sup>1</sup> Advance estimate. <sup>2</sup> Total and components are end-of-year data. \*Stock-sales ratios are based on the seasonally adjusted sales and inventories series presented on this page and on pp. S-4, S-6, and S-11. The ratios are derived by dividing end-of-month inventory book values by total sales during the month. Data back to 1955

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	End of year		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>GENERAL BUSINESS INDICATORS—Continued</b>																
<b>MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued</b>																
Inventories, end of year or month—Continued																
Book value (unadjusted)—Continued																
Nondurable goods industries, total <sup>1</sup> .....bil. \$..	23.09	23.96	23.60	23.96	24.14	24.18	24.17	24.19	24.18	24.22	24.12	24.08	24.26	24.53	24.62	-----
Food and beverage.....do.....	5.18	5.44	5.46	5.44	5.40	5.27	5.18	5.15	5.10	5.12	5.16	5.32	5.48	5.63	5.67	-----
Tobacco.....do.....	2.08	2.28	2.11	2.28	2.34	2.31	2.27	2.20	2.14	2.07	1.99	2.02	2.10	2.16	2.14	-----
Textile.....do.....	2.63	2.68	2.64	2.68	2.78	2.83	2.89	2.91	2.96	2.91	2.86	2.79	2.73	2.74	2.75	-----
Paper.....do.....	1.63	1.68	1.66	1.68	1.70	1.73	1.75	1.76	1.77	1.78	1.74	1.73	1.71	1.71	1.72	-----
Chemical.....do.....	4.19	4.35	4.23	4.35	4.35	4.41	4.44	4.41	4.33	4.34	4.35	4.32	4.31	4.38	4.45	-----
Petroleum and coal.....do.....	3.32	3.43	3.46	3.43	3.31	3.30	3.31	3.35	3.37	3.40	3.45	3.45	3.53	3.52	3.51	-----
Rubber.....do.....	1.14	1.13	1.11	1.13	1.16	1.19	1.21	1.21	1.20	1.20	1.19	1.18	1.18	1.19	1.20	-----
By stages of fabrication:																
Purchased materials.....do.....	8.99	9.38	9.03	9.38	9.51	9.53	9.60	9.55	9.42	9.31	9.22	9.08	9.09	9.33	9.48	-----
Goods in process.....do.....	3.00	3.27	3.30	3.27	3.36	3.39	3.41	3.44	3.51	3.53	3.60	3.54	3.52	3.51	3.48	-----
Finished goods.....do.....	11.10	11.31	11.26	11.31	11.26	11.26	11.16	11.20	11.26	11.37	11.30	11.47	11.65	11.69	11.67	-----
Book value (seasonally adjusted), total.....do.....	53.74	55.20	55.03	55.20	55.73	56.18	56.57	56.69	56.81	56.91	57.00	56.97	57.19	57.27	57.13	-----
Durable goods industries, total <sup>1</sup> .....do.....	30.86	31.47	31.53	31.47	31.88	32.19	32.41	32.47	32.58	32.58	32.63	32.69	32.74	32.76	32.61	-----
Primary metal.....do.....	4.50	4.78	4.74	4.78	4.84	4.89	4.91	4.86	4.85	4.83	4.80	4.77	4.74	4.67	4.58	-----
Iron and steel.....do.....	2.62	2.89	2.86	2.89	2.94	2.98	2.98	2.93	2.92	2.91	2.89	2.86	2.83	2.77	2.71	-----
Fabricated metal.....do.....	3.12	3.16	3.15	3.16	3.23	3.25	3.27	3.29	3.26	3.22	3.23	3.22	3.21	3.16	3.12	-----
Machinery.....do.....	10.40	10.46	10.42	10.46	10.56	10.65	10.76	10.81	10.85	10.89	10.96	11.04	11.12	11.23	11.22	-----
Electrical.....do.....	4.02	4.03	4.07	4.03	4.12	4.14	4.21	4.24	4.25	4.32	4.34	4.41	4.41	4.47	4.47	-----
Nonelectrical.....do.....	6.38	6.42	6.34	6.42	6.44	6.51	6.55	6.57	6.59	6.58	6.62	6.64	6.71	6.76	6.76	-----
Industrial.....do.....	2.51	2.49	2.47	2.49	2.52	2.53	2.58	2.58	2.60	2.58	2.60	2.62	2.64	2.65	2.65	-----
Transportation equipment.....do.....	6.85	6.87	7.04	6.87	7.00	7.12	7.14	7.22	7.29	7.29	7.24	7.29	7.33	7.35	7.32	-----
Motor vehicles and parts.....do.....	3.01	3.12	3.17	3.12	3.24	3.32	3.39	3.49	3.50	3.52	3.42	3.51	3.46	3.43	3.45	-----
Lumber and furniture.....do.....	1.84	1.86	1.85	1.86	1.86	1.84	1.84	1.82	1.84	1.84	1.85	1.82	1.83	1.82	1.81	-----
Stone, clay, and glass.....do.....	1.44	1.47	1.48	1.47	1.48	1.48	1.49	1.49	1.50	1.52	1.53	1.54	1.55	1.55	1.56	-----
By stages of fabrication:																
Purchased materials.....do.....	8.05	8.09	8.08	8.09	8.32	8.40	8.55	8.59	8.62	8.55	8.49	8.45	8.41	8.26	8.12	-----
Goods in process.....do.....	12.06	12.64	12.70	12.64	12.64	12.89	12.97	12.94	13.00	13.02	13.10	13.15	13.26	13.34	13.30	-----
Finished goods.....do.....	10.76	10.74	10.76	10.74	10.93	10.90	10.89	10.95	10.96	11.01	11.04	11.09	11.06	11.16	11.18	-----
Nondurable goods industries, total <sup>1</sup> .....do.....	22.88	23.72	23.50	23.72	23.84	23.99	24.16	24.22	24.23	24.34	24.37	24.28	24.44	24.51	24.52	-----
Food and beverage.....do.....	4.98	5.24	5.19	5.24	5.27	5.26	5.31	5.32	5.34	5.40	5.39	5.31	5.37	5.38	5.37	-----
Tobacco.....do.....	2.03	2.17	2.12	2.17	2.18	2.19	2.19	2.17	2.18	2.18	2.17	2.17	2.14	2.13	2.11	-----
Textile.....do.....	2.67	2.74	2.75	2.74	2.78	2.78	2.81	2.80	2.84	2.83	2.81	2.82	2.85	2.89	2.88	-----
Paper.....do.....	1.63	1.68	1.70	1.68	1.70	1.71	1.73	1.73	1.74	1.76	1.75	1.74	1.75	1.74	1.73	-----
Chemical.....do.....	4.13	4.28	4.21	4.28	4.29	4.31	4.36	4.37	4.36	4.37	4.39	4.39	4.42	4.44	4.46	-----
Petroleum and coal.....do.....	3.31	3.42	3.37	3.42	3.36	3.39	3.41	3.44	3.40	3.42	3.43	3.40	3.44	3.41	3.43	-----
Rubber.....do.....	1.12	1.13	1.12	1.13	1.14	1.17	1.18	1.18	1.18	1.20	1.21	1.20	1.20	1.22	1.22	-----
By stages of fabrication:																
Purchased materials.....do.....	8.75	9.06	8.96	9.06	9.26	9.35	9.45	9.49	9.47	9.46	9.39	9.29	9.33	9.41	9.46	-----
Goods in process.....do.....	3.08	3.37	3.37	3.37	3.38	3.40	3.43	3.43	3.44	3.47	3.51	3.50	3.52	3.54	3.53	-----
Finished goods.....do.....	11.05	11.29	11.17	11.29	11.20	11.28	11.30	11.32	11.32	11.41	11.46	11.48	11.59	11.57	11.53	-----
New orders, net (unadjusted), total.....do.....	29.90	30.96	32.44	31.61	32.20	31.13	34.30	32.45	33.99	33.60	31.99	33.36	32.86	35.78	33.69	-----
Durable goods industries, total <sup>1</sup> .....do.....	14.24	14.74	15.86	15.81	15.89	15.33	16.74	15.71	16.48	16.51	15.77	15.48	15.40	17.30	16.45	2 15.4
Primary metal.....do.....	1.87	2.18	2.36	2.69	3.01	2.38	2.36	2.60	1.98	1.81	1.74	2.04	1.88	2.12	2.09	-----
Iron and steel.....do.....	1.09	1.35	1.52	1.82	2.04	1.49	1.41	1.69	1.06	0.97	1.00	1.18	1.10	1.21	1.21	-----
Fabricated metal.....do.....	1.62	1.70	1.71	1.68	1.75	1.64	1.86	1.80	1.95	1.96	1.95	2.16	1.98	2.00	1.81	-----
Machinery.....do.....	4.70	4.92	5.11	5.06	5.01	5.14	5.71	5.31	5.36	5.64	5.06	5.11	5.24	5.42	5.14	-----
Electrical.....do.....	1.97	2.00	2.18	2.12	2.03	2.07	2.23	2.15	2.12	2.34	1.98	2.04	2.29	2.19	2.00	-----
Nonelectrical.....do.....	2.72	2.92	2.93	2.94	2.98	3.08	3.48	3.16	3.23	3.31	3.07	3.07	2.95	3.22	3.05	-----
Industrial.....do.....	1.16	1.26	1.40	1.36	1.38	1.36	1.51	1.30	1.34	1.46	1.28	1.37	1.33	1.39	1.37	-----
Transportation equipment.....do.....	3.38	3.22	3.80	3.82	3.47	3.48	3.90	3.99	4.02	3.91	4.04	2.89	3.34	4.51	4.39	-----
Nondurable goods industries, total.....do.....	15.66	16.23	16.58	15.79	16.31	15.81	17.57	16.74	17.51	17.09	16.21	17.88	17.46	18.48	17.41	-----
Industries with unfilled orders <sup>2</sup> .....do.....	3.38	3.53	3.74	3.47	3.53	3.58	3.99	3.74	3.92	3.83	3.40	3.84	3.89	4.12	3.90	-----
Industries without unfilled orders <sup>3</sup> .....do.....	12.28	12.70	12.85	12.32	12.78	12.23	13.58	13.01	13.59	13.26	12.82	14.04	13.57	14.36	13.54	-----
New orders, net (seas. adjusted), total.....do.....	-----	-----	32.70	32.85	32.94	33.08	32.95	32.73	33.07	32.43	33.26	32.83	33.23	33.82	34.04	-----
Durable goods industries, total <sup>1</sup> .....do.....	-----	-----	16.10	16.24	16.43	16.19	16.00	15.73	15.97	15.44	16.27	15.91	15.89	16.57	16.57	2 16.0
Primary metal.....do.....	-----	-----	2.33	2.82	2.84	2.33	2.21	1.75	1.83	1.76	1.90	2.06	1.97	2.17	2.06	-----
Iron and steel.....do.....	-----	-----	1.48	1.94	1.86	1.45	1.34	1.79	1.95	1.93	1.08	1.20	1.18	1.28	1.18	-----
Fabricated metal.....do.....	-----	-----	1.85	1.84	1.93	1.83	1.88	1.84	1.88	1.86	1.92	1.91	1.84	1.86	1.96	-----
Machinery.....do.....	-----	-----	5.46	5.14	5.37	5.35	5.27	5.25	5.28	5.16	5.30	5.23	5.18	5.42	5.49	-----
Electrical.....do.....	-----	-----	2.33	2.08	2.29	2.23	2.13	2.24	2.17	2.05	2.07	2.08	2.14	2.19	2.17	-----
Nonelectrical.....do.....	-----	-----	3.13	3.06	3.09	3.12	3.14	3.01	3.11	3.11	3.23	3.15	3.04	3.24	3.32	-----
Industrial.....do.....	-----	-----	1.42	1.42	1.42	1.38	1.38	1.36	1.32	1.36	1.38	1.41	1.37	1.34	1.40	-----
Transportation equipment.....do.....	-----	-----	3.53	3.32	3.40	3.70	3.79	4.00	3.96	3.76	4.16	3.68	4.06	4.05	4.01	-----
Nondurable goods industries, total.....do.....	-----	-----	16.60	16.61	16.51	16.89	16.95	17.00	17.10	16.99	16.98	16.92	17.34	17.25	17.47	-----
Industries with unfilled orders <sup>2</sup> .....do.....	-----	-----	3.67	3.66	3.63	3.75	3.82	3.75	3.80	3.76	3.72	3.72	3.85	3.86	3.88	-----
Industries without unfilled orders <sup>3</sup> .....do.....	-----	-----	12.92	12.95	12.88	13.14	13.12	13.25	13.29	13.23	13.27	13.20	13.49	13.39	13.59	

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS INCORPORATIONS <sup>Ⓐ</sup>																
New incorporations (50 States): <sup>Ⓐ</sup>																
Unadjusted.....number.....	15,226	15,128	14,045	14,802	18,343	14,365	17,196	15,653	16,408	15,234	14,957	14,955	12,777	15,318	12,914	
Seasonally adjusted*.....do.....			16,149	15,818	15,124	15,809	15,713	15,402	15,260	14,904	15,247	15,104	15,249	15,373	14,849	
INDUSTRIAL AND COMMERCIAL FAILURES <sup>Ⓐ</sup>																
Failures, total.....number.....	1,287	1,423	1,335	1,278	1,447	1,353	1,490	1,504	1,378	1,281	1,165	1,319	1,118	1,410	1,216	1,101
Commercial service.....do.....	114	123	122	104	114	110	143	119	102	113	106	120	92	111	109	100
Construction.....do.....	217	229	206	215	231	251	276	273	237	194	187	217	194	231	193	219
Manufacturing and mining.....do.....	218	235	258	232	213	216	228	200	229	237	215	227	185	244	200	181
Retail trade.....do.....	615	691	624	606	749	625	701	767	664	606	545	622	514	672	590	497
Wholesale trade.....do.....	123	144	125	121	140	151	142	145	146	131	112	133	133	152	124	104
Liabilities (current), total.....thous. \$..	78,219	90,844	119,214	65,489	106,609	90,499	80,878	121,831	91,512	88,493	91,574	146,832	96,165	119,092	98,841	81,275
Commercial service.....do.....	8,281	6,604	5,070	3,453	8,858	5,134	9,998	5,440	8,270	5,445	5,642	6,977	5,605	7,634	16,184	8,785
Construction.....do.....	16,781	16,084	18,883	16,743	19,017	26,495	15,612	24,586	15,798	13,627	22,412	33,618	12,803	24,728	16,095	18,744
Manufacturing and mining.....do.....	24,136	27,107	35,337	19,723	39,071	25,023	22,421	49,677	29,659	32,821	21,598	36,170	39,988	48,833	34,069	20,671
Retail trade.....do.....	20,091	27,754	23,494	18,361	28,886	24,611	25,044	31,691	27,569	27,065	29,999	53,180	27,944	26,876	24,107	22,744
Wholesale trade.....do.....	8,930	13,205	36,530	7,209	10,777	9,236	7,803	10,437	10,216	9,535	11,923	16,887	9,825	11,021	8,386	10,331
Failure annual rate (seasonally adjusted) No. per 10,000 concerns..	157.0	164.4	63.8	63.6	62.9	61.1	59.4	65.0	58.7	57.3	58.3	62.5	62.2	66.3	59.4	56.0

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products <sup>†</sup> .....1910-14=100..	238	240	239	240	242	243	244	242	242	239	240	244	250	245	245	242
Crops.....do.....	221	226	224	224	225	226	233	236	243	236	231	229	232	226	227	224
Commercial vegetables.....do.....	224	218	223	211	259	272	314	312	325	258	229	201	197	233	236	236
Cotton.....do.....	254	262	280	269	257	246	248	268	276	275	275	275	280	275	268	261
Feed grains and hay.....do.....	151	151	149	150	152	152	152	153	155	159	157	155	151	154	152	153
Food grains.....do.....	203	209	218	219	218	219	223	224	230	230	229	226	226	226	230	231
Fruit.....do.....	241	246	207	216	208	216	229	220	210	203	191	243	266	243	221	198
Oil-bearing crops.....do.....	214	257	248	250	250	253	252	255	255	253	252	245	238	238	244	247
Potatoes (incl. dry edible beans).....do.....	204	158	134	130	127	125	132	137	189	220	205	174	153	139	144	147
Tobacco.....do.....	500	526	540	544	538	542	543	543	543	543	542	518	525	519	520	505
Livestock and products.....do.....	253	251	251	254	257	257	254	246	242	242	248	256	266	261	262	258
Dairy products.....do.....	259	259	277	271	268	263	255	240	232	230	239	248	258	265	268	263
Meat animals.....do.....	296	299	293	299	304	305	307	303	303	305	310	318	326	314	314	308
Poultry and eggs.....do.....	160	146	140	146	149	154	147	139	130	128	133	141	153	150	151	151
Wool.....do.....	235	230	228	229	231	237	240	253	260	261	257	253	251	249	252	249
Prices paid:																
All commodities and services.....do.....	275	276	276	277	278	279	279	280	280	279	279	279	280	281	281	282
Family living items.....do.....	290	291	291	292	293	294	294	294	296	294	294	294	294	294	294	296
Production items.....do.....	265	266	265	267	268	268	269	270	269	268	268	268	271	271	271	272
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100..	299	302	301	302	304	305	305	307	307	305	305	305	307	307	307	308
Parity ratio <sup>‡</sup> .....do.....	80	79	79	79	80	80	80	79	79	78	79	80	81	80	80	79
CONSUMER PRICES <sup>‡</sup>																
(U.S. Department of Labor Indexes)																
All items <sup>†</sup> .....1957-59=100..	103.1	104.2	104.6	104.5	104.5	104.8	105.0	105.2	105.2	105.3	105.5	105.5	106.1	106.0	106.0	106.0
Special group indexes:																
All items less food.....do.....	103.7	104.8	105.6	105.5	105.2	105.5	105.7	106.0	106.0	106.1	106.1	106.2	106.6	106.7	106.7	106.7
All items less shelter.....do.....	103.0	104.2	104.5	104.4	104.4	104.8	105.0	105.2	105.2	105.3	105.4	105.5	106.1	106.1	106.0	106.0
All commodities.....do.....	101.7	102.4	102.6	102.4	102.3	102.7	102.8	103.1	103.0	103.1	103.1	103.2	104.1	104.0	103.9	103.9
Nondurables.....do.....	101.9	102.8	102.7	102.6	102.6	103.1	103.2	103.5	103.2	103.4	103.5	103.5	104.7	104.4	104.2	104.2
Durables.....do.....	100.7	103.5	101.6	101.1	100.8	100.8	100.9	101.4	101.5	101.6	101.5	101.7	101.6	102.0	102.2	102.2
Services.....do.....	105.6	107.6	108.2	108.5	108.7	108.9	109.0	109.2	109.4	109.5	109.8	109.9	109.8	109.8	110.0	110.0
Apparel.....do.....	102.1	102.8	103.7	103.5	101.8	102.0	102.7	102.7	102.7	102.8	102.9	102.5	104.6	104.9	104.3	104.3
Food <sup>‡</sup> .....do.....	101.4	102.6	101.9	102.0	102.5	103.1	103.2	103.4	103.2	103.5	103.8	103.8	104.8	104.3	104.1	104.1
Dairy products.....do.....	103.2	104.8	105.5	105.6	105.6	105.1	105.0	103.7	103.0	102.7	103.5	103.9	104.2	104.3	104.2	104.2
Fruits and vegetables.....do.....	103.8	104.2	98.4	99.8	100.6	102.9	104.4	108.6	109.4	111.9	109.9	105.2	102.2	102.0	102.1	102.1
Meats, poultry, and fish.....do.....	99.1	99.3	98.5	98.5	99.8	100.6	100.6	100.1	99.6	99.7	100.8	102.6	106.3	104.1	103.5	103.5
Housing <sup>§</sup> .....do.....	103.1	103.8	104.2	104.4	104.4	104.6	104.6	104.6	104.7	104.8	104.8	104.8	104.9	105.0	105.1	105.1
Gas and electricity.....do.....	107.0	107.9	107.8	107.8	107.8	107.9	107.9	107.8	107.7	107.7	108.0	108.0	108.0	108.0	108.1	108.1
Household furnishings.....do.....	100.1	99.5	99.3	99.2	98.7	99.3	99.5	99.3	99.0	99.1	99.0	98.5	98.7	98.8	98.7	98.7
Rent.....do.....	103.1	104.4	104.9	105.0	105.1	105.2	105.3	105.4	105.5	105.6	105.7	105.8	105.9	106.1	106.2	106.2
Medical care.....do.....	108.1	111.3	112.4	112.5	112.6	113.0	113.6	113.9	114.1	114.4	114.6	114.6	114.7	114.9	115.0	115.0
Personal care.....do.....	104.1	104.6	104.8	105.2	105.6	105.8	105.9	106.3	106.4	106.1	106.8	106.8	106.8	106.9	107.1	107.1
Reading and recreation.....do.....	104.9	107.2	108.1	108.2	108.5	109.1	109.2	109.4	109.5	109.2	110.0	110.3	110.0	109.5	110.1	110.1
Transportation.....do.....	103.8	105.0	106.8	106.0	106.0	106.0	105.9	107.2	107.3	107.3	106.8	107.4	107.8	108.1	108.3	108.3
Private.....do.....	103.2	104.0	105.9	104.9	104.8	104.7	104.6	106.0	106.0	106.0	105.4	106.2	106.7	106.9	107.2	107.2
Public.....do.....	107.0	111.7	112.7	113.3	114.7	114.8	114.9	115.6	115.6	115.6	115.6	115.7	115.7	116.0	115.4	115.4
Other goods and services.....do.....	103.8	104.6	105.0	104.9	104.9	105.0	105.1	105.1	105.1	105.2	105.6	105.5	105.6	105.6	105.6	105.6

<sup>†</sup> Revised. <sup>‡</sup> Based on unadjusted data. <sup>§</sup> Index based on 1947-49=100 is 130.1.  
<sup>Ⓐ</sup> Data are from Dun & Bradstreet, Inc. <sup>Ⓐ</sup> Figures in 1961 BUSINESS STATISTICS volume cover 49 States (Alaska not included); see July 1961 SURVEY for unadjusted data back to January 1960 for 50 States. <sup>\*</sup> New series. Data for Jan.-Dec. 1959 (49 States) appear in the Oct. 1961 SURVEY. For revised data (50 States) for 1960, see similar note in the June 1962 SURVEY.  
<sup>†</sup> Revised beginning Jan. 1959 to incorporate price revisions for individual commodities; revisions for earlier periods will be shown later.  
<sup>‡</sup> Ratio of prices received to prices paid (including interest, taxes, and wage rates).  
<sup>§</sup> Data reflect conversion to the 1957-59=100 reference base period. Monthly and annual data for earlier periods appear on p. 19 of the Oct. 1962 SURVEY.  
<sup>¶</sup> Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>COMMODITY PRICES—Continued</b>																
<b>WHOLESALE PRICES<sup>1</sup></b>																
<i>(U.S. Department of Labor Indexes)</i>																
Spot market prices, basic commodities: <sup>2</sup>																
22 Commodities..... 1957-59=100.....			95.6	97.6	98.4	96.5	97.0	95.4	94.6	93.0	92.5	92.6	92.5	92.9	93.0	92.6
9 Foodstuffs..... do.....			90.9	92.9	92.3	90.8	92.2	91.3	90.2	89.8	90.0	89.9	90.3	89.9	88.4	88.2
13 Raw industrials..... do.....			98.9	101.0	102.9	100.6	100.4	98.3	97.8	95.4	94.2	94.5	94.0	94.9	96.4	95.8
All commodities <sup>3</sup> ..... do.....	100.7	100.3	100.0	100.4	100.8	100.7	100.7	100.4	100.2	100.0	100.4	100.5	101.2	100.6	100.7	100.4
By stage of processing:																
Crude materials for further processing..... do.....	96.6	96.1	95.4	96.4	97.8	97.5	97.6	96.5	95.8	95.2	96.5	97.2	99.2	97.4	97.6	96.8
Intermediate materials, supplies, etc..... do.....	101.0	100.3	100.0	100.3	100.3	100.3	100.3	100.5	100.4	100.2	100.3	100.1	100.2	100.1	100.1	100.1
Finished goods..... do.....	101.4	101.4	101.3	101.5	102.1	102.1	101.8	101.4	101.2	101.1	101.5	101.7	102.6	101.9	102.0	101.6
By durability of product:																
Nondurable goods..... do.....	99.9	99.6	99.3	99.7	100.5	100.3	100.2	99.7	99.5	99.3	99.8	100.0	101.2	100.4	100.5	100.1
Durable goods..... do.....	101.7	101.3	101.1	101.1	101.1	101.2	101.2	101.2	101.1	101.0	101.0	101.0	100.9	100.7	100.7	100.3
Farm products $\varnothing$ ..... do.....	96.9	96.0	95.6	95.9	97.9	98.2	98.4	96.9	96.2	95.3	96.5	97.6	100.6	98.7	99.8	97.3
Fruits and vegetables, fresh and dried..... do.....	100.6	93.7	89.9	87.2	97.0	104.3	106.0	99.0	107.1	98.7	92.2	90.9	94.9	97.5	96.4	89.2
Grains..... do.....	94.2	95.6	98.8	98.4	97.2	96.7	97.4	98.5	101.0	99.9	99.1	98.1	98.6	98.5	99.5	101.1
Livestock and live poultry..... do.....	96.0	92.5	89.4	92.4	95.7	94.5	95.7	94.1	91.4	91.6	95.8	98.5	104.4	98.6	98.3	96.2
Foods, processed $\varnothing$ ..... do.....	100.0	100.7	100.2	101.0	102.0	101.8	101.6	100.2	99.6	99.8	100.8	101.5	103.3	101.5	101.3	100.9
Cereal and bakery products..... do.....	103.2	105.1	106.1	106.1	106.9	107.3	107.4	108.0	107.5	107.8	108.1	108.0	107.8	107.6	107.7	107.6
Dairy products and ice cream..... do.....	105.0	107.5	109.6	110.2	109.1	109.1	108.0	106.0	104.5	105.0	105.7	106.1	106.0	107.7	108.0	108.0
Fruits and vegetables, canned, frozen..... do.....	99.5	101.7	100.5	100.4	99.3	99.8	99.3	99.0	98.6	99.1	98.7	97.1	96.6	96.4	96.3	95.7
Meats, poultry, and fish..... do.....	97.8	95.4	93.6	95.9	99.2	98.7	98.4	95.6	95.5	95.7	99.0	101.0	106.8	100.0	100.1	99.6
Commodities other than farm products and foods 1957-59=100.....	101.3	100.8	100.7	100.9	101.0	100.8	100.8	100.9	100.9	100.7	100.8	100.6	100.8	100.7	100.7	100.7
Chemicals and allied products $\varnothing$ ..... do.....																
Chemicals, industrial..... do.....	100.2	99.1	98.1	98.1	98.4	98.1	98.0	97.9	97.7	97.6	97.2	97.0	96.9	97.1	97.0	96.8
Drugs and pharmaceuticals..... do.....	100.5	98.4	97.3	97.1	97.3	96.8	96.6	96.5	96.3	96.2	96.1	95.9	95.9	96.1	95.9	95.9
Fats and oils, inedible..... do.....	81.5	87.5	76.4	78.4	83.0	77.0	81.3	79.3	77.1	73.4	73.5	73.0	72.3	76.7	75.9	72.8
Fertilizer materials..... do.....	102.2	104.3	104.7	104.7	105.8	106.3	103.7	103.7	103.6	103.6	101.0	98.4	98.6	99.0	99.2	99.6
Prepared paint..... do.....	100.7	103.6	103.6	103.6	103.7	103.7	103.7	103.7	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8
Fuel and related prod., and power $\varnothing$ ..... do.....																
Coal..... do.....	99.6	100.7	99.8	100.6	101.0	100.4	98.9	100.2	99.7	99.6	100.0	99.5	100.8	100.8	100.8	100.9
Electric power..... Jan. 1958=100.....	101.9	102.4	102.6	102.5	103.0	103.1	103.0	102.9	102.8	102.8	102.8	102.8	102.8	102.7	102.7	102.7
Gas fuels..... do.....	116.6	118.7	119.3	118.4	118.1	122.0	119.4	115.3	116.6	113.8	119.7	117.8	120.1	122.7	122.3	123.0
Petroleum products, refined..... 1957-59=100.....	97.6	99.3	97.2	98.9	99.6	97.8	95.3	98.9	97.9	98.1	98.0	97.2	99.2	98.9	98.9	98.8
Furniture, other household durables $\varnothing$ ..... do.....																
Appliances, household..... do.....	97.0	95.2	95.1	94.9	95.0	95.0	94.9	94.7	94.3	94.3	93.9	93.4	93.2	93.0	93.1	93.0
Furniture, household..... do.....	101.6	102.8	103.5	103.3	103.4	103.5	103.4	103.4	103.7	103.9	104.1	104.0	103.9	104.0	104.1	104.2
Radio receivers and phonographs..... do.....	95.2	91.5	89.4	89.4	89.4	87.8	87.1	86.8	87.2	84.8	85.4	85.4	85.1	85.1	85.1	85.1
Television receivers..... do.....	98.1	97.2	96.1	96.2	93.7	93.7	93.7	93.7	95.5	94.9	94.3	94.3	94.3	94.3	94.3	94.3
Hides, skins, and leather products $\varnothing$ ..... do.....																
Footwear..... do.....	105.2	106.2	108.6	108.2	108.2	107.7	107.1	106.9	107.2	108.0	107.5	107.0	107.5	107.4	107.3	106.8
Hides and skins..... do.....	100.5	107.9	117.4	112.5	110.1	105.4	103.8	103.3	105.4	108.5	104.2	105.1	110.8	108.8	107.1	101.6
Leather..... do.....	103.5	106.0	110.7	110.5	110.9	110.6	109.6	109.5	110.6	110.0	108.4	106.9	106.6	106.5	106.8	106.8
Lumber and wood products..... do.....	100.4	95.9	94.8	94.6	94.7	95.2	96.2	96.8	97.1	97.3	97.5	97.4	97.0	96.6	96.3	95.9
Lumber..... do.....	99.8	94.7	93.8	93.7	94.0	94.8	95.8	96.8	97.5	97.6	98.0	97.7	97.4	96.7	96.3	95.9
Machinery and motive prod. $\varnothing$ ..... do.....																
Agricultural machinery and equip..... do.....	102.4	102.3	102.2	102.2	102.3	102.3	102.3	102.3	102.3	102.2	102.4	102.3	102.3	102.2	102.2	102.1
Construction machinery and equip..... do.....	105.4	107.4	107.8	108.5	108.8	109.2	109.4	109.2	109.3	109.5	109.5	109.4	109.4	109.6	110.2	110.3
Electrical machinery and equip..... do.....	103.5	107.5	107.6	107.6	107.7	107.6	107.6	107.7	107.7	107.7	107.6	107.7	107.7	108.0	108.2	108.3
Motor vehicles..... do.....	101.3	100.0	99.5	99.1	99.0	98.9	98.9	98.9	98.9	98.5	98.2	98.2	98.1	98.0	97.6	97.3
Metals and metal products $\varnothing$ ..... do.....	101.0	100.7	100.4	100.3	100.2	100.2	100.1	100.1	100.1	100.9	100.9	100.9	100.9	100.4	100.4	100.4
Metals and metal products $\varnothing$ ..... do.....	101.3	100.7	100.4	100.6	100.7	100.6	100.4	100.3	100.2	99.8	99.7	99.8	99.7	99.4	99.3	99.4
Heating equipment..... do.....	98.2	94.6	94.0	94.5	93.8	93.8	93.7	93.7	93.1	92.9	92.9	92.9	92.6	92.7	92.8	93.6
Iron and steel..... do.....	100.6	100.7	100.1	100.2	100.6	100.4	99.8	99.6	99.2	98.9	98.9	99.1	99.0	98.7	98.4	98.7
Nonferrous metals..... do.....	103.9	100.4	100.2	100.8	100.5	100.3	100.1	99.8	99.9	99.3	99.0	99.0	98.9	97.9	98.3	97.7
Nonmetallic mineral products $\varnothing$ ..... do.....																
Clay products, structural..... do.....	101.4	101.8	101.9	101.6	101.9	102.1	102.2	102.4	102.1	101.9	101.6	101.6	101.5	101.6	101.6	101.5
Concrete products..... do.....	103.1	103.2	103.3	103.3	103.4	103.5	103.6	103.6	103.6	103.6	103.6	103.6	103.6	103.4	103.4	103.5
Gypsum products..... do.....	102.4	102.5	102.5	102.4	102.4	102.8	102.8	102.8	102.6	102.6	102.8	102.8	102.8	102.9	102.9	102.7
Pulp, paper, and allied products..... do.....	101.9	103.8	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0
Paper..... do.....	101.8	98.8	99.2	99.6	99.9	99.9	101.0	101.3	100.8	100.5	100.0	99.7	99.5	99.3	99.1	99.0
Rubber and products..... do.....	102.0	102.2	102.0	102.0	102.0	102.5	102.7	103.1	103.1	103.1	103.1	102.6	102.6	102.4	102.3	102.2
Tires and tubes..... do.....	99.9	96.1	95.5	94.5	94.1	93.5	93.6	92.9	93.2	93.0	92.7	92.7	92.8	93.1	93.7	94.4
Textile products and apparel $\varnothing$ ..... do.....	93.0	92.4	92.0	89.9	88.5	87.0	87.6	86.1	86.4	86.4	86.4	86.4	86.4	86.4	85.0	89.0
Apparel..... do.....	101.5	99.7	100.2	100.3	100.3	100.4	100.5	100.5	100.7	100.8	100.9	100.8	100.6	100.5	100.5	100.6
Cotton products..... do.....	101.3	101.0	101.2	101.2	101.2	101.2	101.3	101.3	101.4	101.5	101.8	101.8	101.6	101.7	101.7	101.6
Manmade fiber textile products..... do.....	104.4	100.4	101.7	101.9	102.0	102.2	102.4	102.4	102.1	102.0	101.9	101.7	101.3	101.0	100.7	100.7
Silk products..... do.....	97.5	93.4	93.1	93.2	93.3	93.3	93.5	93.7	94.5	94.6	94.7	94.3	94.0	93.6	93.6	93.7
Wool products..... do.....	105.7	113.2	114.2	111.4	111.5	113.2	116.3	121.6	126.4	130.7	130.2	132.4	125.2	129.5	130.3	143.3
Tobacco prod. and bottled beverages $\varnothing$ ..... do.....	98.2	97.1	97.7	97.7	97.8	98.1	98.3	98.6	98.9	99.1	99.3	99.3	99.4	99.6	100.1	106.2
Beverages, alcoholic..... do.....	102.5	103.2	103.8	103.8	103.8	103.8	104.0	104.0	104.1	104.1	104.0	104.2	104.2	104.5	104.5	104.3
Cigarettes..... do.....	100.3	100.6	100.6	100												

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	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. \$.	4,630	4,783	5,190	4,659	4,082	3,773	4,131	4,600	5,319	5,826	5,743	5,844	5,791	* 5,748	* 5,346	4,927
Private, total ☐.....do.....	3,300	3,364	3,603	3,345	2,962	2,760	2,987	3,325	3,821	4,112	4,078	4,082	4,038	* 3,888	* 3,766	3,523
Residential (nonfarm) ☐.....do.....	1,879	1,875	2,053	1,896	1,629	1,472	1,629	1,928	2,308	2,492	2,388	2,353	2,311	* 2,187	* 2,126	1,991
New housing units.....do.....	1,368	1,349	1,563	1,432	1,208	1,078	1,192	1,345	1,514	1,697	1,759	1,794	1,776	* 1,702	* 1,630	1,513
Additions and alterations.....do.....	433	428	388	366	324	298	343	487	692	686	516	445	423	* 374	* 385	371
Nonresidential buildings, except farm and public utilities, total ☐.....mil. \$.	847	896	948	908	863	835	833	839	894	971	1,025	1,039	1,037	1,021	1,010	964
Industrial.....do.....	238	230	221	221	225	224	221	223	229	235	239	241	245	245	244	243
Commercial ☐.....do.....	348	389	421	398	365	346	348	348	383	433	469	471	465	454	454	428
Stores, restaurants, and garages*.....do.....	172	193	228	203	175	163	167	161	185	225	252	246	234	217	212	189
Farm construction.....do.....	107	123	112	97	92	90	96	107	122	137	147	152	146	* 132	* 114	98
Public utilities.....do.....	444	449	472	427	360	355	416	433	476	489	491	511	515	520	* 490	446
Public, total.....do.....	1,329	1,420	1,587	1,314	1,120	1,004	1,144	1,275	1,498	1,714	1,665	1,762	1,753	* 1,860	* 1,580	1,404
Nonresidential buildings.....do.....	399	428	418	391	385	353	392	425	436	472	461	464	459	* 463	* 419	399
Military facilities.....do.....	116	114	165	79	54	70	95	103	114	157	94	117	117	129	(1)	(1)
Highways.....do.....	455	485	603	490	332	241	279	339	509	618	643	700	708	800	589	(1)
Other types.....do.....	359	393	401	354	349	340	378	408	439	467	467	481	469	468	439	(1)
New construction (seasonally adjusted at annual rates), total.....mil. \$.			60,744	59,006	59,166	56,714	57,748	58,279	60,764	62,678	62,084	62,829	62,358	* 63,517	* 62,637	62,417
Private, total ☐.....do.....			42,044	41,881	41,077	39,909	40,553	41,747	43,472	44,842	44,908	45,244	44,976	* 43,843	* 43,898	44,045
Residential (nonfarm).....do.....			24,504	24,440	23,187	22,245	22,507	23,484	25,018	26,118	25,987	25,957	25,813	* 25,013	* 25,326	25,611
Nonresidential buildings, except farm and public utilities, total ☐.....mil. \$.			10,540	10,564	10,982	10,849	11,033	11,234	11,257	11,403	11,661	11,830	11,723	11,419	11,261	11,205
Industrial.....do.....			2,554	2,537	2,590	2,592	2,653	2,792	2,886	2,950	2,962	2,936	2,930	2,885	2,820	2,788
Commercial ☐.....do.....			4,608	4,614	4,828	4,756	4,795	4,793	4,752	4,865	5,110	5,273	5,214	5,018	4,967	4,979
Stores, restaurants, and garages*.....do.....			2,473	2,434	2,612	2,444	2,442	2,353	2,268	2,352	2,588	2,688	2,519	2,316	2,245	2,262
Farm construction.....do.....			1,416	1,337	1,316	1,284	1,295	1,385	1,466	1,531	1,533	1,533	1,575	* 1,526	* 1,448	1,367
Public utilities.....do.....			5,380	5,337	5,357	5,274	5,449	5,388	5,481	5,539	5,444	5,626	5,548	* 5,575	* 5,570	5,576
Public, total ☐.....do.....			18,700	17,125	18,089	16,805	17,195	16,532	17,292	17,836	17,176	17,585	17,382	* 19,674	* 18,739	18,372
Nonresidential buildings.....do.....			5,175	5,087	5,058	5,116	5,069	5,106	5,122	5,257	5,043	5,083	5,065	* 5,192	* 5,212	5,209
Military facilities.....do.....			1,457	1,001	924	1,211	1,328	1,381	1,354	1,549	1,170	1,244	1,164	1,492	(1)	(1)
Highways.....do.....			7,069	6,235	7,250	5,414	5,771	5,057	5,830	5,989	5,876	6,195	6,140	7,786	6,922	(1)
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Corp.):																
Valuation, total.....mil. \$.	3,026	3,114	3,008	2,712	2,658	2,749	3,986	3,860	4,009	3,900	3,747	3,631	3,273	3,425	3,188	-----
Index (mo. data seas. adj.)*.....1957-59=100..	105	108	116	119	115	119	131	121	117	120	117	118	113	117	123	-----
Public ownership.....mil. \$.	1,049	1,052	942	1,091	922	877	1,475	1,211	1,227	1,331	1,231	1,039	1,099	1,003	1,099	-----
Private ownership.....do.....	1,978	2,062	2,066	1,621	1,736	1,871	2,511	2,650	2,782	2,569	2,516	2,591	2,174	2,422	2,080	-----
By type of building:																
Nonresidential.....do.....	1,020	1,019	1,095	883	853	893	1,325	1,102	1,275	1,242	1,197	1,177	1,019	1,075	1,066	-----
Residential.....do.....	1,259	1,348	1,306	1,125	1,190	1,192	1,552	1,816	1,819	1,656	1,623	1,651	1,519	1,610	1,361	-----
Public works.....do.....	579	581	496	597	527	488	806	702	729	724	719	636	624	574	661	-----
Utilities.....do.....	169	166	111	107	88	176	303	241	186	277	207	176	111	166	99	-----
Engineering construction:																
Contract awards (ENR) \$.....do.....	1,888	1,832	2,071	1,351	1,501	1,806	2,151	1,687	2,252	1,821	1,908	2,181	1,621	1,608	2,144	-----
Highway concrete pavement contract awards: ☐																
Total.....thous. sq. yds..	9,315	8,939	9,192	5,706	8,896	6,386	6,530	8,888	9,796	10,846	8,861	10,414	6,986	10,718	14,898	-----
Airports.....do.....	621	476	327	112	382	416	408	848	787	727	1,017	421	123	132	246	-----
Roads.....do.....	5,653	5,390	5,117	4,114	6,338	4,712	4,170	5,694	4,973	6,445	4,443	6,205	4,415	6,479	12,017	-----
Streets and alleys.....do.....	3,041	3,073	3,748	1,479	2,176	1,257	1,953	2,316	4,037	3,674	3,402	3,788	2,447	4,107	2,635	-----
HOUSING STARTS																
New housing units started: †																
Unadjusted:																
Total, incl. farm (public and private).....thous..	108.0	113.8	106.1	86.6	83.0	77.8	117.9	151.6	156.4	139.5	139.3	147.8	* 115.3	* 136.3	122.3	96.1
One-family structures.....do.....	84.1	82.4	74.5	55.7	54.4	53.8	79.8	101.7	107.7	96.9	96.0	101.7	* 76.4	* 92.3	-----	-----
Privately owned.....do.....	104.3	109.4	103.0	82.2	80.6	76.4	115.4	147.0	154.2	135.2	135.8	146.1	* 113.6	* 133.5	120.7	95.2
Total nonfarm (public and private).....do.....	106.2	111.4	104.4	84.5	81.7	76.7	116.3	149.5	154.9	137.0	137.4	144.7	* 112.7	* 132.5	121.1	95.0
In metropolitan areas.....do.....	74.0	78.8	72.9	62.6	59.9	55.8	83.9	110.6	112.0	96.2	97.7	99.2	* 82.7	* 92.6	80.8	-----
Privately owned.....do.....	102.5	107.1	101.3	80.1	79.3	75.3	113.8	144.9	152.7	133.7	133.9	143.0	* 111.0	* 129.7	119.5	94.1
Seasonally adjusted at annual rates:																
Total, including farm (private only).....do.....			1,368	1,295	1,273	1,152	1,431	1,542	1,579	1,425	1,466	1,529	* 1,289	* 1,550	1,591	1,499
Total nonfarm (private only).....do.....			1,345	1,255	1,247	1,134	1,407	1,521	1,566	1,399	1,447	1,500	* 1,261	* 1,504	1,576	1,479
CONSTRUCTION COST INDEXES																
Department of Commerce composite 1947-49=100..	144	145	144	145	145	147	147	148	147	148	148	149	149	148	* 149	149
American Appraisal Co., The:																
Average, 30 cities.....1913=100..	722	741	747	747	748	748	749	750	751	754	758	760	762	762	768	768
Atlanta.....do.....	793	810	815	815	824	824	824	824	824	825	833	833	835	845	848	848
New York.....do.....	783	814	819	815	825	825	825	825	824	825	845	845	845	846	848	848
San Francisco.....do.....	677	703	711	711	711	711	711	711	711	711	711	718	734	734	740	740
St. Louis.....do.....	700	720	731	731	733	733	735	735	738	742	743	743	743	743	748	754
Associated General Contractors (building only) ☉ 1957-59=100..	107	109	110	110	110	110	110	111	111	111	111	112	112	112	112	112

\* Revised. † Not yet available; estimate included in total.

☐ Includes data not shown separately.

\* For data prior to Aug. 1960 for stores, restaurants, etc., see Bureau of Census reports; data prior to Mar. 1961 for F. W. Dodge index will be shown later.

† Data for Nov. 1961 and Mar., May, Aug., and Nov. 1962 are for 5 weeks; other months, 4 weeks.

☉ Data for Jan., May, July, and Oct. 1962 are for 5 weeks; other months, 4 weeks.

☉ For revised data for Jan.-Sept. 1961 see Census report (C20-41).

☉ Note shift in reference base; data prior to Sept. 1961 on 1957-59 base are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	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:																
All types combined.....1957-59=100...	104.7	105.6	106.2	106.3	106.4	106.5	106.5	107.0	107.6	107.9	108.5	108.7	108.8	108.7	108.5	-----
Apartments, hotels, office buildings.....do.....	105.0	106.3	107.0	107.1	107.3	107.4	107.4	107.9	108.6	108.9	109.4	109.7	109.8	109.7	109.6	-----
Commercial and factory buildings.....do.....	104.7	105.6	106.2	106.3	106.4	106.5	106.5	106.9	107.6	107.9	108.5	108.6	108.7	108.5	-----	
Residences.....do.....	104.2	104.5	104.9	104.9	105.1	105.1	105.1	105.6	106.2	106.4	106.9	107.2	107.3	107.2	-----	
Engineering News-Record: ○																
Building.....do.....	106.1	107.8	108.3	108.2	108.3	108.7	109.1	109.2	109.9	109.9	110.6	111.1	111.1	110.9	110.8	-----
Construction.....do.....	108.4	111.5	112.5	112.5	112.5	112.9	113.3	113.6	114.7	114.8	115.4	116.0	115.9	115.8	115.8	-----
Bu. of Public Roads—Highway construction: †																
Composite, stand. mile (avg. for qtr.)...1957-59=100...	194.1	194.9	-----	97.2	-----	-----	97.4	-----	-----	97.0	-----	-----	98.4	-----	-----	
CONSTRUCTION MATERIALS																
Output Index:																
Composite, unadjusted †.....1947-49=100...	129.9	129.0	125.6	108.6	113.4	113.0	133.3	135.9	149.7	144.9	132.2	155.3	139.6	146.7	-----	
Seasonally adjusted †.....do.....	131.4	126.5	121.4	-----	127.9	138.1	133.8	139.6	-----	135.9	137.1	141.1	133.7	129.6	-----	
Iron and steel products, unadjusted †.....do.....	128.6	130.2	123.2	105.3	112.3	116.5	138.8	139.2	150.5	146.3	128.5	152.1	133.6	141.5	-----	
Lumber and wood products, unadj. †.....do.....	127.0	127.4	127.4	116.8	118.1	123.6	135.1	134.7	146.0	135.0	121.9	147.9	134.5	145.1	-----	
Portland cement, unadjusted.....do.....	159.0	161.6	165.3	139.9	102.0	91.6	122.4	168.0	201.7	193.2	199.7	216.1	201.4	202.9	-----	
REAL ESTATE																
Mortgage applications for new home construction: *																
Applications for FHA commitments	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
thous. units.....do.....	20.2	20.3	17.4	16.4	14.5	18.7	24.6	22.7	23.1	20.4	19.8	19.3	15.4	17.7	13.1	11.7
Seasonally adjusted annual rate.....do.....	-----	-----	265	299	227	239	246	240	233	212	219	197	189	212	206	202
Requests for VA appraisals.....do.....	11.9	14.8	13.5	11.0	12.9	12.0	19.0	16.3	17.8	14.7	17.1	15.5	12.1	14.1	10.6	8.9
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$...	383.38	397.10	483.73	425.65	480.34	397.95	418.16	371.89	402.80	403.77	432.60	464.73	430.95	546.38	492.28	-----
Vet. Adm.: Face amount.....do.....	165.42	152.63	265.91	197.11	226.58	175.44	204.97	181.81	183.76	206.90	219.34	247.35	231.21	284.92	253.52	-----
Federal Home Loan Banks, outstanding advances to member institutions.....mil. \$...	1,981	2,662	2,288	2,652	2,320	2,228	2,151	2,323	2,429	2,767	2,860	2,948	3,046	3,091	3,068	-----
New mortgage loans of all savings and loan associations, estimated total.....mil. \$...																
1,192	1,447	1,529	1,500	1,323	1,303	1,611	1,661	1,857	1,936	1,839	2,036	1,731	1,953	1,730	-----	
By purpose of loan:																
Home construction.....do.....	390	423	436	417	353	362	464	512	584	572	515	540	495	543	498	-----
Home purchase.....do.....	511	601	645	598	559	569	633	739	635	823	796	920	746	823	704	-----
All other purposes.....do.....	291	423	448	485	420	432	514	514	534	541	528	576	490	587	528	-----
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. \$...																
2,445	2,596	2,754	2,579	2,459	2,238	2,627	2,704	2,983	3,075	3,134	3,333	2,861	3,208	-----		
Nonfarm foreclosures.....number.....																
4,279	6,096	6,564	6,151	7,103	6,382	7,441	7,055	7,214	7,396	7,206	7,568	7,034	-----			
Fire losses.....mil. \$...																
92.32	100.75	115.85	109.52	133.48	115.86	114.42	106.14	114.53	95.99	94.79	94.58	85.25	99.99	-----		

DOMESTIC TRADE

ADVERTISING																
Printers' Ink advertising index, seas. adj.:																
Combined index.....1947-49=100...																
235	233	244	244	240	244	240	243	240	239	240	245	246	240	-----		
Business papers.....do.....																
246	246	250	254	251	248	254	263	242	248	261	243	249	258	-----		
Magazines.....do.....																
188	185	183	194	190	190	184	194	192	189	186	188	196	186	-----		
Newspapers.....do.....																
210	201	223	212	207	216	200	196	196	191	193	203	201	202	-----		
Outdoor.....do.....																
160	143	132	140	132	128	128	131	133	133	140	146	144	146	-----		
Radio (network).....do.....																
23	20	23	19	19	20	20	18	20	21	17	17	20	20	-----		
Television (network).....1950-52=100...																
462	483	530	520	516	533	544	533	550	551	549	583	562	519	-----		
Television advertising:																
Network: †																
Gross time costs, total.....mil. \$...																
56.9	1178.0	-----	198.6	-----	-----	194.6	-----	-----	193.2	-----	-----	192.4	-----			
Automotive, incl. accessories.....do.....																
4.6	12.0	-----	16.3	-----	-----	12.7	-----	-----	12.2	-----	-----	9.6	-----			
Drugs and toiletries.....do.....																
16.3	152.0	-----	58.4	-----	-----	60.7	-----	-----	58.1	-----	-----	62.6	-----			
Foods, soft drinks, confectionery.....do.....																
10.8	136.7	-----	39.3	-----	-----	42.7	-----	-----	39.1	-----	-----	37.4	-----			
Soaps, cleansers, etc.....do.....																
5.8	119.2	-----	17.3	-----	-----	19.6	-----	-----	20.9	-----	-----	24.4	-----			
Smoking materials.....do.....																
6.4	121.2	-----	45.7	-----	-----	21.9	-----	-----	21.7	-----	-----	21.6	-----			
All other.....do.....																
13.0	137.0	-----	-----	-----	-----	37.0	-----	-----	41.2	-----	-----	36.8	-----			
Spot (national and regional):																
Gross time costs, total.....do.....																
150.8	154.4	177.8	-----	-----	-----	182.1	-----	-----	189.4	-----	-----	151.9	-----			
Automotive, incl. accessories.....do.....																
-----	14.3	4.5	-----	-----	-----	4.2	-----	-----	7.4	-----	-----	5.4	-----			
Drugs and toiletries.....do.....																
-----	130.2	37.3	-----	-----	-----	39.7	-----	-----	31.8	-----	-----	30.2	-----			
Foods, soft drinks, confectionery.....do.....																
-----	152.5	61.0	-----	-----	-----	64.5	-----	-----	62.8	-----	-----	48.3	-----			
Soaps, cleansers, etc.....do.....																
-----	118.0	17.4	-----	-----	-----	21.5	-----	-----	23.5	-----	-----	20.4	-----			
Smoking materials.....do.....																
-----	17.4	7.6	-----	-----	-----	8.4	-----	-----	9.0	-----	-----	5.0	-----			
All other.....do.....																
-----	141.9	50.2	-----	-----	-----	43.8	-----	-----	54.9	-----	-----	42.6	-----			
Magazine advertising:																
Cost, total.....do.....																
71.1	69.7	84.7	68.5	48.9	66.9	81.3	87.1	82.0	72.9	51.7	50.2	75.0	91.8	96.3	-----	
Apparel and accessories.....do.....																
4.7	4.5	5.1	3.3	1.4	2.7	5.0	7.2	5.7	2.9	.9	5.2	8.4	6.8	5.4	-----	
Automotive, incl. accessories.....do.....																
7.8	7.0	9.4	5.8	6.9	7.3	9.3	10.8	9.2	7.6	4.4	3.6	5.6	12.8	11.3	-----	
Building materials.....do.....																
3.0	2.5	1.8	.9	1.0	2.4	3.5	3.6	3.7	2.6	1.7	1.4	2.7	2.4	1.9	-----	
Drugs and toiletries.....do.....																
6.7	6.6	7.7	7.1	4.4	6.3	7.0	7.5	7.3	8.1	6.4	5.0	6.9	8.6	9.9	-----	
Foods, soft drinks, confectionery.....do.....																
9.8	10.2	12.3	9.3	7.5	12.3	12.5	11.1	10.1	10.3	8.8	7.1	9.4	13.1	14.1	-----	
Beer, wine, liquors.....do.....																
4.2	4.3	5.8	7.5	2.4	3.3	4.7	3.7	4.6	5.1	3.6	2.8	3.9	5.1	6.2	-----	
Household equip., supplies, furnishings.....do.....																
5.6	4.8	7.1	4.2	1.9	3.1	4.9	7.2	7.5	5.0	3.4	2.4	5.0	7.6	7.0	-----	
Industrial materials.....do.....																
4.6	3.8	4.8	3.6	2.1	2.5	3.6	4.2	4.3	4.1	3.2	3.3	4.9	4.4	4.6	-----	
Soaps, cleansers, etc.....do.....																
.8	.7	.9	.5	.3	.7	.8	.8	.7	.6	.6	.7	1.0	1.0	1.4	-----	
Smoking materials.....do.....																
2.2	2.4	2.6	2.9	1.9	2.8	2.6	2.6	2.9	3.5	2.7	2.5	2.5	2.8	2.8	-----	
All other.....do.....																
21.7	22.9	27.4	23.2	19.2	23.6	27.5	28.5	26.0	23.2	16.0	16.3	24.7	27.2	31.7	-----	

\* Revised. † Quarterly average based on quarterly data. ‡ End of year. § Quarterly average based on revised annual total; breakdown not available. ¶ Copyrighted data; see last paragraph of headnote, p. S-1. \*\* New series; data prior to June 1961 will be shown later. ○ Revised to reflect data as of 1st of indicated month and shift to 1957-59=100 reference base; data for building costs prior to Aug. 1961 are shown on p. 18 of the Oct. 1962 SURVEY. † Revised to reflect current specifications and base period; data prior to 4th qtr. 1960 are available upon request. ‡ Includes data for items not shown separately. § Revisions available upon request are as follows: 1955-Oct. 1961 for composite index; 1955-June 1960 for iron and steel; 1959-Oct. 1961 for lumber and wood products. ¶ Revised beginning 1961 to provide for horizontal contiguity rate structure, wherein a single advertiser might obtain a lower basic rate through the purchase of time across-the-board; not directly comparable with earlier data.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

DOMESTIC TRADE—Continued

ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total..... mll. lines.....	240.7	231.4	261.3	242.8	201.3	198.9	236.9	246.0	256.9	227.6	207.0	229.8	239.5	257.8	261.4	
Classified..... do.....	61.3	58.1	57.5	50.8	55.7	54.1	62.2	63.6	65.9	62.3	61.7	64.6	63.2	62.5	59.2	
Display, total..... do.....	179.5	173.3	203.9	192.0	145.6	144.8	174.7	182.4	190.9	165.3	145.3	165.1	176.3	195.3	202.2	
Automotive..... do.....	13.8	12.3	13.0	8.9	10.7	11.4	12.7	13.7	15.1	14.2	12.6	11.3	11.2	16.2	12.3	
Financial..... do.....	4.5	4.9	4.8	5.6	7.8	4.4	4.8	5.5	4.4	4.4	5.4	3.5	4.1	5.1	4.3	
General..... do.....	28.8	26.9	31.5	23.3	18.7	23.4	27.6	27.6	30.5	26.1	19.0	20.0	26.1	31.3	30.0	
Retail..... do.....	132.4	129.1	154.5	154.3	108.4	105.6	129.5	135.6	140.9	120.6	108.3	130.4	134.9	142.6	155.6	
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total†..... mll. \$.....	18,294	18,234	19,215	22,869	16,942	15,982	18,970	19,172	20,144	20,184	19,068	19,852	18,796	*20,498	*20,872	*24,238
Durable goods stores †..... do.....	5,894	5,608	6,086	6,295	5,174	4,980	6,139	6,284	6,828	6,786	6,330	6,321	5,604	*6,988	*6,755	*6,883
Automotive group⊕..... do.....	3,292	3,076	3,389	3,136	3,196	2,994	3,780	3,763	4,026	3,944	3,567	3,421	2,808	*4,082	*3,883	*3,415
Motor veh., other automotive dealers..... do.....	3,082	2,870	3,180	2,862	2,931	2,832	3,579	3,544	3,786	3,697	3,334	3,194	2,509	*3,850	*3,672	231
Tire, battery, accessory dealers⊕..... do.....	211	206	209	274	175	162	201	219	240	247	233	227	209	*232	231	
Furniture and appliance group..... do.....	883	865	960	1,181	781	725	814	789	876	894	873	948	916	*962	*1,022	*1,192
Furniture, homefurnishings stores..... do.....	564	547	614	718	492	461	532	529	577	589	573	625	598	*627	608	
Household appliance, TV, radio..... do.....	319	318	346	463	289	264	282	260	299	314	300	323	318	335	354	
Lumber, building, hardware group..... do.....	943	913	949	966	687	652	816	950	1,063	1,068	1,070	1,096	999	*1,068	980	
Lumber, bldg. materials dealers⊕..... do.....	718	700	743	626	522	501	623	728	814	829	850	874	782	*846	796	
Hardware stores..... do.....	224	213	206	280	165	151	193	222	249	239	220	222	217	*222	214	
Nondurable goods stores †..... do.....	12,400	12,626	13,129	16,574	11,768	11,002	12,831	12,888	13,316	13,398	12,738	13,531	13,192	*13,510	*14,117	*17,355
Apparel group..... do.....	1,142	1,144	1,261	2,051	948	795	1,063	1,307	1,183	1,121	971	1,096	1,193	*1,214	*1,307	*2,185
Men's and boys' wear stores..... do.....	218	222	252	449	196	149	186	221	221	233	185	192	206	*226	258	
Women's apparel, accessory stores..... do.....	444	439	483	770	361	312	418	496	463	407	368	414	455	*468	503	
Family and other apparel stores..... do.....	276	282	329	550	225	189	263	320	285	269	236	275	296	*308	339	
Shoe stores..... do.....	204	201	197	282	166	145	196	270	214	212	182	215	236	*212	210	
Drug and proprietary stores..... do.....	628	645	646	890	651	622	657	643	669	667	646	658	632	*647	*601	*884
Eating and drinking places..... do.....	1,341	1,367	1,359	1,421	1,272	1,185	1,336	1,371	1,486	1,537	1,566	1,630	1,513	*1,485	*1,456	*1,475
Food group..... do.....	4,486	4,618	4,595	5,163	4,470	4,314	4,971	4,820	4,791	5,033	4,733	4,997	4,823	*4,803	*4,924	*5,180
Grocery stores..... do.....	4,028	4,159	4,146	4,670	4,043	3,902	4,522	4,073	4,326	4,363	4,267	4,521	4,369	*4,350	*4,461	*4,706
Gasoline service stations..... do.....	1,466	1,498	1,514	1,546	1,447	1,333	1,487	1,511	1,577	1,623	1,647	1,662	1,564	*1,604	*1,564	*1,644
General merchandise group †..... do.....	2,001	2,076	2,459	3,853	1,632	1,513	1,906	2,157	2,206	2,146	1,930	2,247	2,232	*2,372	*2,720	*4,073
Department stores..... do.....	1,162	1,213	1,452	2,293	945	850	1,146	1,253	1,287	1,267	1,110	1,272	1,303	*1,377	*1,576	*2,355
Mail order houses (dept. store mdse.)..... do.....	155	161	237	248	131	121	145	156	163	137	131	180	165	183	246	
Variety stores..... do.....	325	340	375	724	249	265	324	363	351	352	323	397	352	*360	403	
Liquor stores..... do.....	407	409	430	647	378	369	395	388	409	420	422	444	421	*432	466	
Estimated sales (seas. adj.), total†..... do.....			19,098	18,827	18,835	18,965	19,206	19,596	19,432	19,089	19,622	19,569	19,618	*19,744	*20,186	*20,238
Durable goods stores †..... do.....			6,190	5,915	5,929	5,977	6,180	6,332	6,169	6,029	6,378	6,128	6,125	*6,481	*6,534	*6,530
Automotive group⊕..... do.....			3,600	3,277	3,448	3,361	3,557	3,646	3,520	3,439	3,658	3,423	3,372	*3,832	*3,773	
Motor veh., other automotive dealers..... do.....			3,332	3,059	3,126	3,138	3,329	3,422	3,297	3,220	3,446	3,218	3,149	*3,610	*3,543	
Tire, battery, accessory dealers⊕..... do.....			298	227	222	228	228	224	223	216	212	205	223	*222	230	
Furniture and appliance group..... do.....			866	914	885	879	888	888	876	861	908	909	951	*891	926	
Furniture, homefurnishings stores..... do.....			545	577	569	558	576	582	562	565	604	595	625	*574	595	
Household appliance, TV, radio..... do.....			321	337	316	321	312	306	314	296	304	314	326	*317	331	
Lumber, building, hardware group..... do.....			930	949	927	932	937	972	946	923	978	951	933	*927	965	
Lumber, bldg. materials dealers⊕..... do.....			729	726	714	722	715	753	728	713	763	736	710	*718	730	
Hardware stores..... do.....			201	223	213	210	222	219	218	210	215	215	223	*209	215	
Nondurable goods stores †..... do.....			12,908	12,912	12,915	12,988	13,086	13,264	13,263	13,060	13,304	13,441	13,493	*13,263	*13,655	*13,708
Apparel group..... do.....			1,187	1,164	1,185	1,170	1,217	1,207	1,196	1,114	1,209	1,224	1,203	*1,160	*1,219	
Men's and boys' wear stores..... do.....			229	218	224	218	232	231	236	208	229	237	236	*225	231	
Women's apparel, accessory stores..... do.....			459	445	447	438	464	450	451	431	462	463	467	*442	471	
Family and other apparel stores..... do.....			295	294	300	297	306	304	304	277	301	301	292	*282	299	
Shoe stores..... do.....			204	207	214	217	215	222	205	198	208	223	208	*211	218	
Drug and proprietary stores..... do.....			675	693	655	665	658	675	677	680	674	673	651	*648	691	
Eating and drinking places..... do.....			1,398	1,407	1,387	1,414	1,441	1,426	1,444	1,464	1,404	1,461	1,454	*1,443	1,497	
Food group..... do.....			4,694	4,631	4,684	4,732	4,680	4,787	4,801	4,722	4,835	4,856	4,915	*4,846	4,819	
Grocery stores..... do.....			4,244	4,196	4,236	4,280	4,237	4,318	4,335	4,269	4,368	4,391	4,453	*4,390	4,364	
Gasoline service stations..... do.....			1,519	1,539	1,543	1,539	1,552	1,547	1,533	1,553	1,546	1,546	1,563	*1,566	1,569	
General merchandise group †..... do.....			2,165	2,184	2,133	2,138	2,246	2,253	2,268	2,198	2,287	2,301	2,332	*2,229	2,400	
Department stores..... do.....			1,245	1,311	1,232	1,241	1,323	1,308	1,320	1,299	1,344	1,310	1,362	*1,254	1,355	
Mail order houses (dept. store mdse.)..... do.....			174	158	163	159	162	171	167	160	167	181	182	163	178	
Variety stores..... do.....			370	347	360	366	380	379	376	374	381	368	371	*371	395	
Liquor stores..... do.....			421	409	431	432	409	443	433	418	433	454	421	*441	452	
Estimated inventories, end of year or month: ‡																
Book value (unadjusted), total..... bil. \$.....	25.98	25.78	27.71	25.78	25.82	26.56	27.37	27.54	27.44	27.02	26.91	26.66	27.02	*28.04	28.47	
Durable goods stores †..... do.....	11.72	11.03	11.26	11.03	11.37	11.62	11.83	11.99	11.98	11.77	11.76	11.17	10.96	11.44	11.63	
Automotive group..... do.....	4.88	4.38	4.12	4.38	4.76	4.96	4.99	5.04	5.04	4.87	4.88	4.21	3.97	4.33	4.42	
Furniture and appliance group..... do.....	1.90	1.88	1.99	1.88	1.85	1.87	1.92	1.97	1.94	1.92	1.91	1.92	1.97	*2.01	2.05	
Lumber, building, hardware group..... do.....	2.35	2.25	2.30	2.25	2.28	2.32	2.44	2.50	2.49	2.48	2.46	2.44	2.42	*2.40	2.37	
Nondurable goods stores †..... do.....	14.26	14.75	16.45	14.75	14.45	14.94	15.54	15.56	15.46	15.25	15.15	15.48	16.06	*16.60	16.84	
Apparel group..... do.....	3.16	3.22	3.70</													

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>DOMESTIC TRADE—Continued</b>																
<b>RETAIL TRADE—Continued</b>																
Firms with 4 or more stores:																
Estimated sales (unadjusted), total <sup>1</sup> ..... mil. \$	4,724	5,127	5,592	7,466	4,564	4,306	5,252	5,236	5,396	5,499	5,041	5,526	5,413	5,622	6,039	
Firms with 11 or more stores:																
Estimated sales (unadj.), total <sup>2</sup> ..... do.....	4,223	4,378	4,716	6,364	3,866	3,673	4,508	4,464	4,594	4,698	4,269	4,670	4,559	4,692	5,056	
Apparel group <sup>3</sup> ..... do.....	293	297	335	542	224	198	273	361	315	299	250	291	318	314	346	
Men's and boys' wear stores..... do.....	29	30	37	64	24	18	25	32	29	30	22	23	25	30	35	
Women's apparel, accessory stores..... do.....	118	120	138	229	85	79	108	138	128	116	100	115	125	124	142	
Shoe stores..... do.....	85	86	85	129	70	64	82	118	97	95	79	96	105	93	93	
Drug and proprietary stores..... do.....	121	127	130	212	124	118	130	130	132	134	129	131	129	132	137	
Eating and drinking places..... do.....	93	95	98	100	93	88	98	98	103	106	105	106	101	103	99	
Furniture, homefurnishings stores..... do.....	37	38	43	50	32	31	41	37	41	38	36	41	39	46	48	
General merchandise group <sup>4</sup> ..... do.....	1,290	1,354	1,610	2,517	1,052	965	1,253	1,398	1,424	1,402	1,262	1,459	1,436	1,519	1,734	
Dept. stores, excl. mail order sales..... do.....	781	823	975	1,517	642	576	775	858	883	875	770	870	884	939	1,062	
Variety stores..... do.....	251	262	286	556	183	196	241	277	268	271	248	285	271	279	307	
Grocery stores..... do.....	1,785	1,843	1,843	2,135	1,784	1,744	2,106	1,805	1,908	2,041	1,818	1,960	1,893	1,890	2,000	
Lumber yards, bldg. materials dealers <sup>5</sup> ..... do.....	69	63	64	51	42	44	54	62	69	71	72	76	67	73	66	
Tire, battery, accessory dealers <sup>6</sup> ..... do.....	82	83	85	116	72	64	80	87	100	101	96	91	86	92	92	
Estimated sales (seas. adj.), total <sup>7</sup> ..... do.....			4,516	4,569	4,501	4,523	4,653	4,582	4,591	4,523	4,635	4,670	4,691	4,610	4,743	
Apparel group <sup>3</sup> ..... do.....			313	302	314	313	311	302	311	291	314	330	313	305	320	
Men's and boys' wear stores..... do.....			31	30	30	29	31	29	30	28	30	32	30	29	29	
Women's apparel, accessory stores..... do.....			128	125	126	125	124	119	122	117	125	127	129	121	130	
Shoe stores..... do.....			90	84	95	97	95	92	93	86	92	98	93	95	97	
Drug and proprietary stores..... do.....			135	141	135	135	132	138	134	136	134	135	135	136	142	
Eating and drinking places..... do.....			100	100	101	99	100	100	102	102	99	99	99	100	102	
Furniture, homefurnishings stores..... do.....			37	41	39	36	41	39	40	37	40	40	41	41	42	
General merchandise group <sup>4</sup> ..... do.....			1,410	1,434	1,408	1,407	1,511	1,414	1,451	1,420	1,472	1,487	1,496	1,428	1,523	
Dept. stores, excl. mail order sales..... do.....			851	916	848	858	941	852	878	870	896	886	916	863	929	
Variety stores..... do.....			279	257	268	272	288	283	287	275	287	302	284	288	302	
Grocery stores..... do.....			1,877	1,899	1,865	1,890	1,903	1,921	1,906	1,899	1,913	1,921	1,936	1,940	1,937	
Lumber yards, bldg. materials dealers <sup>5</sup> ..... do.....			63	63	56	63	64	65	61	61	64	62	61	61	65	
Tire, battery, accessory dealers <sup>6</sup> ..... do.....			87	90	92	88	91	89	89	87	89	86	93	90	94	
All retail stores, accounts receivable, end of mo.:																
Total..... mil. \$	12,937	13,053	12,368	13,053	12,301	12,007	12,135	12,678	12,868	13,010	12,948	13,045	13,156	13,390	13,542	
Durable goods stores..... do.....	6,104	5,903	5,958	5,903	5,698	5,530	5,609	5,864	5,948	6,088	6,153	6,213	6,148	6,245	6,202	
Nondurable goods stores..... do.....	6,833	7,150	6,410	7,150	6,603	6,477	6,526	6,814	6,920	6,922	6,795	6,832	7,008	7,145	7,340	
Charge accounts..... do.....	7,122	7,161	6,886	7,161	6,812	6,541	6,562	6,901	7,008	7,008	6,898	6,973	6,977	7,153	7,178	
Installment accounts..... do.....	5,815	5,892	5,482	5,892	5,489	5,466	5,573	5,777	5,860	6,002	6,050	6,072	6,179	6,237	6,364	
Department stores:																
Ratio of collections to accounts receivable:																
Charge accounts..... percent.....	46	47	49	48	47	46	50	46	48	48	47	47	46	49	49	
Installment accounts..... do.....	15	15	17	16	16	15	16	17	17	17	17	17	17	17	17	
Sales by type of payment:																
Cash sales..... percent of total sales.....	43	43	42	45	42	42	42	43	42	43	44	44	42	41	42	
Charge account sales..... do.....	42	42	42	40	40	41	42	41	41	40	39	39	41	42	41	
Installment sales..... do.....	15	16	16	15	18	17	16	16	17	17	17	17	17	17	17	
Sales, total United States:†																
Unadjusted..... 1957-59=100.....	106	109	134	204	83	83	96	112	110	105	96	104	117	113	141	211
Seasonally adjusted..... do.....			113	113	110	110	117	113	115	111	114	115	117	110	118	116
Stocks, total U.S., end of month:†																
Unadjusted..... do.....	109	110	129	104	102	108	116	118	117	112	112	117	125	135	137	
Seasonally adjusted..... do.....			112	113	114	115	116	115	117	118	118	118	118	120	119	
<b>WHOLESALE TRADE †</b>																
Sales, estimated (unadj.), total..... bil. \$	12.33	12.56	13.64	12.87	12.33	11.57	12.98	12.60	13.52	13.12	12.71	13.71	12.86	14.33	13.90	
Durable goods establishments..... do.....	4.44	4.28	4.55	4.22	4.14	3.96	4.52	4.54	4.76	4.69	4.47	4.78	4.50	4.97	4.64	
Nondurable goods establishments..... do.....	7.89	8.27	9.09	8.65	8.19	7.61	8.46	8.06	8.76	8.43	8.24	8.93	8.36	9.36	9.26	
Inventories, estimated (unadj.), total..... do.....	13.21	13.49	13.78	13.49	13.59	13.56	13.68	13.61	13.59	13.71	13.70	13.76	13.85	14.13	14.08	
Durable goods establishments..... do.....	6.61	6.68	6.74	6.68	6.72	6.79	6.96	6.98	7.05	7.08	7.06	7.01	7.00	6.97	6.92	
Nondurable goods establishments..... do.....	6.60	6.81	7.04	6.81	6.87	6.77	6.72	6.62	6.54	6.63	6.64	6.75	6.85	7.16	7.16	

**EMPLOYMENT AND POPULATION**

<b>POPULATION</b>																
Population, U.S. (incl. Alaska and Hawaii):																
Total, incl. armed forces overseas <sup>1</sup> ..... mil.	2180.68	2183.74	184.84	185.07	185.29	185.51	185.71	185.94	186.15	186.37	186.59	186.85	187.11	187.38	187.63	187.84
<b>EMPLOYMENT</b>																
Noninstitutional population, est. number 14 years of age and over, total, unadj..... mil.	125.37	127.85	128.76	128.94	129.12	129.29	129.47	129.59	129.75	129.93	130.18	130.36	130.55	130.73	130.91	131.10
Total labor force, incl. armed forces..... thous.	73,126	74,175	74,096	73,372	72,564	73,218	73,582	73,654	74,797	76,857	76,437	76,554	74,914	74,923	74,532	74,142
Civilian labor force, total..... do.....	70,612	71,603	71,339	70,559	69,721	70,332	70,697	70,769	71,922	74,001	73,582	73,695	72,179	72,187	71,782	71,378
Employed, total..... do.....	66,081	66,796	67,349	66,467	65,058	65,789	66,316	66,824	68,293	69,539	69,554	69,762	68,668	68,893	67,981	67,561
Agricultural employment..... do.....	5,723	5,463	5,109	4,418	4,417	4,578	4,782	4,961	5,428	6,290	6,064	5,770	5,564	5,475	4,883	4,066
Nonagricultural employment..... do.....	60,958	61,333	62,149	62,049	60,641	61,211	61,533	61,863	62,775	63,249	63,500	63,993	63,103	63,418	63,098	63,495
Unemployed, total..... do.....	3,931	4,806	3,990	4,091	4,663	4,543	4,382	3,946	3,719	4,463	4,018	3,932	3,512	3,294	3,801	3,817
Long-term (15 weeks and over)..... do.....	956	1,532	1,137	1,233	1,252	1,431	1,485	1,483	1,274	1,033	921	934	906	865	866	979
Percent of civilian labor force..... do.....	5.6	6.7	5.6	5.8	6.7	6.5	6.2	5.6	5.2	6.0	5.5	5.3	4.9	4.6	5.3	5.3
Not in labor force..... thous.	52,242	53,677	54,659	55,570	56,554	56,072	55,889	55,933	54,956	53,072	53,746	53,805	55,631	55,808	56,378	56,954
Civilian labor force, seas. adj.*..... do.....			71,482	71,272	71,435	71,841	71,774	71,484	71,850	71,706	71,578	72,392	72,035	71,899	71,926	72,099
Employed, total..... do.....			66,936	66,936	67,278	67,894	67,947	67,499	67,931	67,711	67,735	68,194	67,854	67,875	67,778	68,037
Agricultural employment..... do.....			5,311	5,204	5,453	5,603	5,560	5,255	5,214	5,190	5,143	5,166	5,063	5,023	4,988	4,789
Nonagricultural employment..... do.....			61,840	61,618	61,690											

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
		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†.....thous.....	54,347	54,077	55,129	55,503	53,737	53,823	54,056	54,849	55,209	55,777	55,493	55,709	56,252	56,333	56,192	56,473
Manufacturing establishments.....do.....	16,762	16,267	16,658	16,556	16,370	16,452	16,525	16,636	16,682	16,870	16,782	16,931	17,127	17,028	16,871	16,730
Durable goods industries.....do.....	9,441	9,042	9,329	9,297	9,222	9,287	9,339	9,422	9,475	9,547	9,463	9,402	9,571	9,562	9,527	9,493
Non-durable goods industries.....do.....	7,321	7,225	7,329	7,259	7,148	7,165	7,186	7,214	7,207	7,323	7,319	7,529	7,556	7,466	7,344	7,237
Mining, total.....do.....	709	666	667	657	647	642	640	647	657	661	648	658	651	645	640	629
Metal.....do.....	93	87	88	85	86	86	86	87	88	89	88	84	80	79	79	-----
Coal mining.....do.....	182	156	157	156	154	153	149	146	145	143	130	142	143	144	143	-----
Crude petroleum and natural gas.....do.....	314	309	306	306	305	302	302	302	304	308	310	309	307	303	302	-----
Contract construction.....do.....	2,882	2,760	2,825	2,575	2,298	2,282	2,328	2,589	2,749	2,839	2,982	3,021	2,978	2,936	2,803	2,537
Transportation and public utilities.....do.....	4,017	3,923	3,943	3,927	3,863	3,863	3,880	3,904	3,924	3,965	3,948	3,963	3,959	3,959	3,936	3,936
Railroad transportation.....do.....	887	820	816	824	801	799	802	808	815	819	811	810	784	792	783	-----
Local and interurban passenger transit.....do.....	283	270	267	269	270	267	262	267	266	261	254	251	265	267	267	-----
Motor freight trans. and storage.....do.....	874	875	913	895	867	872	879	887	893	919	920	928	942	948	938	-----
Air transportation.....do.....	191	197	199	200	200	201	204	205	207	208	193	199	210	211	210	-----
Telephone communication.....do.....	706	695	688	686	684	684	685	687	688	692	698	699	693	688	688	-----
Electric, gas, and sanitary services.....do.....	613	611	606	604	602	600	609	601	602	613	618	619	612	605	604	-----
Wholesale and retail trade.....do.....	11,412	11,368	11,611	12,181	11,270	11,188	11,223	11,470	11,540	11,582	11,540	11,558	11,627	11,682	11,833	12,406
Wholesale trade.....do.....	3,099	3,008	3,031	3,062	3,021	3,021	3,028	3,074	3,076	3,091	3,107	3,107	3,105	3,113	2,115	3,125
Retail trade.....do.....	8,403	8,361	8,580	9,119	8,249	8,167	8,201	8,442	8,442	8,508	8,449	8,451	8,522	8,569	8,718	9,281
Finance, insurance, and real estate.....do.....	2,684	2,748	2,757	2,756	2,747	2,747	2,754	2,770	2,780	2,839	2,841	2,813	2,807	2,807	2,806	2,803
Services and miscellaneous.....do.....	7,361	7,516	7,596	7,573	7,510	7,545	7,573	7,690	7,769	7,881	7,884	7,867	7,856	7,870	7,824	7,869
Government.....do.....	8,320	8,328	9,072	9,278	9,032	9,102	9,133	9,143	9,172	9,171	8,870	8,860	9,241	9,406	9,472	9,323
Total, seasonally adjusted†.....do.....	54,347	54,077	54,525	54,492	54,434	54,773	54,901	55,260	55,403	55,535	55,617	55,536	55,583	55,617	55,577	55,594
Manufacturing establishments.....do.....	16,762	16,267	16,466	16,513	16,456	16,572	16,682	16,848	16,891	16,923	16,908	16,795	16,805	16,781	16,676	16,684
Durable goods industries.....do.....	9,441	9,042	9,213	9,244	9,217	9,312	9,385	9,490	9,544	9,552	9,552	9,461	9,486	9,470	9,407	9,439
Ordinance and accessories.....do.....	187	201	206	206	207	207	210	211	213	213	217	222	220	222	220	222
Lumber and wood products.....do.....	637	600	602	600	598	612	610	611	609	611	607	609	603	602	603	607
Furniture and fixtures.....do.....	383	367	373	375	372	375	379	382	387	386	386	385	380	378	378	380
Stone, clay, and glass products.....do.....	595	567	570	565	559	563	562	571	579	581	581	583	576	579	572	563
Primary metal industries.....do.....	1,229	1,142	1,178	1,184	1,194	1,211	1,217	1,223	1,199	1,163	1,149	1,141	1,134	1,119	1,117	1,126
Fabricated metal products.....do.....	1,128	1,076	1,097	1,098	1,092	1,097	1,109	1,124	1,135	1,131	1,132	1,122	1,129	1,117	1,109	1,114
Machinery.....do.....	1,471	1,401	1,412	1,418	1,416	1,421	1,437	1,453	1,460	1,470	1,474	1,480	1,471	1,482	1,480	1,469
Electrical equipment and supplies.....do.....	1,446	1,436	1,456	1,471	1,477	1,495	1,510	1,528	1,541	1,554	1,555	1,541	1,528	1,546	1,524	1,536
Transportation equipment.....do.....	1,617	1,522	1,579	1,588	1,569	1,595	1,611	1,637	1,663	1,687	1,688	1,619	1,694	1,674	1,652	1,666
Instruments and related products.....do.....	354	346	351	352	351	352	355	356	359	359	362	362	358	359	358	359
Miscellaneous manufacturing ind.....do.....	392	382	380	387	382	384	385	394	399	400	401	397	393	392	394	397
Non-durable goods industries.....do.....	7,321	7,225	7,253	7,269	7,239	7,260	7,297	7,358	7,347	7,368	7,356	7,334	7,319	7,311	7,269	7,245
Food and kindred products.....do.....	1,793	1,780	1,791	1,782	1,778	1,776	1,777	1,788	1,776	1,774	1,777	1,703	1,770	1,769	1,756	1,764
Tobacco manufactures.....do.....	94	90	87	89	89	89	88	88	88	87	89	93	96	93	88	81
Textile mill products.....do.....	915	880	884	886	884	884	886	889	890	891	885	879	874	871	868	867
Apparel and related products.....do.....	1,228	1,200	1,203	1,211	1,196	1,206	1,227	1,258	1,248	1,257	1,249	1,246	1,243	1,242	1,229	1,224
Paper and allied products.....do.....	593	590	593	597	593	595	599	602	604	606	606	606	603	603	601	600
Printing, publishing, and allied ind.....do.....	917	926	928	929	926	929	931	934	935	937	937	937	938	938	937	921
Chemicals and allied products.....do.....	830	830	837	839	836	841	842	847	849	853	858	855	853	855	854	851
Petroleum refining and related ind.....do.....	212	203	197	197	200	200	199	199	199	199	199	191	191	191	189	190
Rubber and misc. plastic products.....do.....	374	365	373	377	377	381	384	384	392	399	396	395	393	390	389	389
Leather and leather products.....do.....	366	361	360	362	360	359	362	369	366	365	360	362	358	360	358	358
Mining.....do.....	709	666	665	654	653	653	654	656	659	652	648	646	641	638	638	626
Contract construction.....do.....	2,882	2,760	2,719	2,699	2,594	2,694	2,648	2,734	2,716	2,671	2,738	2,731	2,715	2,716	2,659	2,659
Transportation and public utilities.....do.....	4,017	3,923	3,927	3,911	3,906	3,914	3,928	3,935	3,936	3,934	3,913	3,932	3,928	3,935	3,920	3,920
Wholesale and retail trade.....do.....	11,412	11,368	11,374	11,366	11,384	11,447	11,460	11,546	11,596	11,621	11,652	11,627	11,612	11,594	11,592	11,577
Finance, insurance, and real estate.....do.....	2,684	2,748	2,757	2,770	2,772	2,774	2,776	2,788	2,788	2,792	2,796	2,799	2,799	2,813	2,820	2,817
Services and miscellaneous.....do.....	7,361	7,516	7,611	7,642	7,640	7,675	7,681	7,675	7,692	7,749	7,783	7,805	7,809	7,831	7,847	7,880
Government.....do.....	8,320	8,328	8,992	8,937	9,029	9,044	9,073	9,088	9,127	9,197	9,183	9,204	9,274	9,339	9,386	9,431
Production workers on mfg. payrolls, unadjusted:†																
Total, unadjusted†.....thous.....	12,562	12,044	12,414	12,303	12,118	12,187	12,240	12,338	12,372	12,516	12,403	12,544	12,751	12,661	12,500	12,370
Seasonally adjusted.....do.....	-----	-----	12,225	12,257	12,197	12,300	12,387	12,541	12,566	12,581	12,551	12,432	12,446	12,416	12,306	12,324
Durable goods industries, unadjusted.....do.....	7,021	6,613	6,883	6,844	6,764	6,820	6,857	6,931	6,975	7,025	6,925	6,862	7,034	6,927	6,987	6,953
Seasonally adjusted.....do.....	-----	-----	6,766	6,797	6,760	6,846	6,907	7,000	7,037	7,035	7,024	6,925	6,953	6,903	6,807	6,905
Ordinance and accessories.....do.....	89	94	98	98	97	96	96	98	98	97	99	102	101	101	102	103
Lumber and wood products.....do.....	570	535	542	526	507	513	509	527	546	571	568	576	567	558	545	536
Furniture and fixtures.....do.....	319	304	316	314	308	310	311	313	314	317	313	323	323	324	320	314
Stone, clay, and glass products.....do.....	483	455	463	449	432	432	435	454	467	476	476	481	479	474	465	444
Primary metal industries.....do.....	992	914	953	960	969	984	991	991	994	936	903	906	911	898	896	902
Blast furnaces, steel and rolling mills.....do.....	471	428	446	450	460	470	474	473	446	420	399	398	399	391	387	-----
Fabricated metal products.....do.....	869	820	856	851	840	837	843	873	851	861	868	852	851	872	871	863
Machinery.....do.....	1,030	964	960	977	982	997	1,014	1,025	1,026	1,034	1,020	1,015	1,021	1,018	1,015	1,018
Electrical equipment and supplies.....do.....	987	963	1,012	1,013	1,008	1,013	1,014	1,019	1,025	1,039	1,031	1,041	1,059	1,062	1,058	1,057
Transportation equipment.....do.....	1,133	1,035	1,124	1,123	1,111	1,119	1,118	1,118	1,133	1,137	1,121	1,008	1,133	1,150	1,159	1,165
Motor vehicles and equipment.....do.....	566	492	564	565	555	553	551	557	573	580	561	441	595	581	590	-----
Aircraft and parts.....do.....	392	379	390	393	395	395	393	382	380	378	384	388	389	391	397	-----
Instruments and related products.....do.....	232	222	229	227	225	225	227	236	227	228</						

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>EMPLOYMENT AND POPULATION—Continued</b>																
<b>EMPLOYMENT—Continued</b>																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States.....thous.....	2,243	2,251	2,262	2,248	2,252	2,260	2,265	2,277	2,284	2,324	2,330	2,336	2,306	2,304	2,319	
Wash. D.C., metropolitan area.....do.....	215	220	221	1,227	222	223	223	224	225	235	237	236	231	231	232	
Railroad employees (class I railroads):																
Total.....do.....	805	739	737	740	721	720	723	726	735	738	731	730	704	712	702	
Index, seasonally adjusted <sup>1</sup> .....1957-59=100.....	88.6	81.5	84.0	84.5	78.0	78.8	79.6	80.0	80.3	79.9	79.3	79.8	78.2	79.9	80.2	
<b>INDEXES OF WEEKLY PAYROLLS<sup>†</sup></b>																
Construction (construction workers) <sup>†</sup> .....1957-59=100.....	106.9	106.4	110.1	95.9	81.3	82.4	87.6	101.2	111.6	114.0	121.8	128.5	127.0	123.9	112.0	
Manufacturing (production workers) <sup>†</sup> .....do.....	106.6	105.2	112.3	112.3	108.5	109.5	110.9	112.6	113.2	115.1	113.2	113.6	117.4	115.7	115.0	114.8
Mining (production workers) <sup>†</sup> .....do.....	95.2	89.9	92.3	90.5	87.8	88.4	88.7	89.7	90.3	92.0	88.8	92.2	92.0	90.2	88.3	
<b>HOURS AND EARNINGS<sup>†</sup></b>																
Average weekly gross hours per worker on payrolls of nonagricultural estab., unadjusted: <sup>†</sup>																
All manufacturing estab., unadj. <sup>†</sup> .....hours.....	39.7	39.8	40.6	40.6	39.7	40.0	40.3	40.4	40.5	40.7	40.5	40.4	40.7	40.3	40.4	40.5
Seasonally adjusted.....do.....			40.6	40.4	39.8	40.3	40.5	40.8	40.6	40.5	40.5	40.2	40.5	40.1	40.4	40.3
Average overtime.....do.....	2.4	2.4	2.9	2.9	2.6	2.5	2.6	2.7	2.8	2.9	2.8	2.8	3.0	2.8	2.9	3.0
Durable goods industries.....do.....	40.1	40.2	41.1	41.3	40.3	40.6	40.8	41.1	41.1	41.2	40.8	40.9	41.2	41.0	40.9	41.1
Seasonally adjusted.....do.....			41.2	41.2	40.3	40.9	41.0	41.3	41.1	41.0	41.0	40.9	41.0	40.9	41.0	41.0
Average overtime.....do.....	2.4	2.3	2.9	3.0	2.6	2.5	2.7	2.7	2.8	3.0	2.8	2.8	3.1	2.9	3.0	3.2
Ordnance and accessories.....do.....	40.7	40.8	41.6	41.7	41.0	41.3	41.6	41.7	41.4	41.3	40.7	40.9	41.2	41.2	41.4	41.7
Lumber and wood products.....do.....	39.0	39.5	39.4	38.9	37.3	39.3	38.9	39.5	40.4	40.4	40.4	40.9	40.8	40.9	39.5	39.4
Furniture and fixtures.....do.....	40.0	39.9	41.3	41.7	39.0	40.2	40.6	40.6	40.4	41.0	40.3	41.3	41.6	41.5	40.9	41.3
Stone, clay, and glass products.....do.....	40.6	40.7	41.0	40.1	38.9	39.8	40.2	40.9	41.5	41.5	41.5	41.8	41.6	41.5	41.1	39.9
Primary metal industries.....do.....	39.0	39.5	40.2	40.8	40.8	40.8	41.0	40.9	39.9	40.1	39.4	39.4	40.0	39.5	39.6	40.1
Blast furnaces, steel and rolling mills.....do.....	38.0	38.7	39.1	39.8	40.7	40.6	40.6	40.4	38.3	38.0	37.4	37.8	38.6	37.7	37.8	
Fabricated metal products.....do.....	40.5	40.5	41.3	41.4	40.3	40.6	40.9	41.1	41.3	41.7	40.9	41.3	41.5	41.3	41.1	41.0
Machinery.....do.....	41.0	40.9	41.2	41.9	41.3	41.6	41.9	42.1	42.1	42.1	41.7	41.6	41.6	41.4	41.3	41.7
Electrical equipment and supplies.....do.....	39.8	40.2	40.8	41.1	40.3	40.3	40.5	40.6	40.7	40.9	40.3	40.5	41.0	40.7	40.5	40.8
Transportation equipment <sup>2</sup> .....do.....	40.7	40.5	42.7	43.0	41.2	41.0	41.5	41.8	42.2	41.9	41.9	41.1	42.2	42.6	43.0	43.4
Motor vehicles and equipment.....do.....	41.0	40.1	41.1	41.5	41.7	41.0	41.6	42.4	43.1	42.5	42.7	39.9	43.1	43.5	41.3	
Aircraft and parts.....do.....	40.9	41.4	41.8	42.3	41.7	41.8	41.9	41.8	41.6	41.6	41.4	41.5	41.8	42.2	42.3	
Instruments and related products.....do.....	40.4	40.7	41.3	41.3	40.8	40.5	40.5	41.0	40.9	41.2	40.8	41.0	40.9	40.9	41.2	41.5
Miscellaneous mfg. industries.....do.....	39.3	39.5	40.4	40.0	39.1	39.1	40.1	40.0	39.9	39.9	39.3	39.7	40.1	39.9	39.5	39.3
Nondurable goods industries, unadj. <sup>†</sup> .....do.....	39.2	39.3	39.9	39.8	39.0	39.2	39.5	39.6	39.8	40.1	40.0	39.9	40.0	39.5	39.6	39.8
Seasonally adjusted.....do.....			39.7	39.7	39.2	39.5	39.9	40.2	40.1	40.0	39.8	39.4	39.7	39.3	39.4	39.7
Average overtime.....do.....	2.5	2.5	2.8	2.7	2.5	2.5	2.6	2.6	2.8	2.9	2.8	2.7	2.9	2.7	2.8	2.7
Food and kindred products.....do.....	40.9	40.9	41.0	40.9	40.2	40.0	40.2	40.5	41.1	41.2	42.0	41.2	41.8	40.9	41.1	41.2
Tobacco manufactures.....do.....	38.2	39.0	38.3	40.1	36.6	37.4	37.7	38.0	38.4	38.4	37.2	37.8	41.6	40.1	38.4	40.3
Textile mill products.....do.....	39.5	39.9	41.4	41.1	40.1	40.5	40.8	40.7	40.9	41.1	40.6	40.6	40.2	40.5	40.6	40.6
Apparel and related products.....do.....	35.5	35.4	36.3	35.9	34.5	35.9	36.6	36.5	36.5	36.8	36.6	37.0	36.5	35.9	36.2	36.0
Paper and allied products.....do.....	42.2	42.5	43.2	43.0	42.1	42.2	42.5	42.3	42.4	42.0	42.8	42.9	43.0	42.5	42.5	42.7
Printing, publishing, and allied ind. <sup>†</sup> .....do.....	38.5	38.2	38.3	38.7	37.9	38.1	38.5	38.4	38.4	38.3	38.2	38.4	38.6	38.1	38.2	38.6
Chemicals and allied products.....do.....	41.3	41.4	41.8	41.6	41.5	41.4	41.4	41.7	41.8	41.8	41.5	41.4	41.5	41.4	41.4	41.5
Petroleum refining and related ind. <sup>†</sup> .....do.....	41.1	41.2	41.6	40.8	41.7	40.6	40.7	41.3	41.6	42.0	42.3	41.7	42.7	41.7	41.6	41.1
Petroleum refining.....do.....	40.8	40.9	41.4	40.8	42.1	40.7	40.5	41.0	41.2	41.4	41.6	40.8	42.0	40.9	41.4	
Rubber and misc. plastic products.....do.....	39.9	40.3	41.2	41.8	40.7	40.2	40.6	41.0	41.3	42.0	40.9	40.9	41.2	40.9	41.1	41.3
Leather and leather products.....do.....	36.9	37.4	38.0	38.7	38.7	38.0	38.0	37.1	37.2	38.3	38.5	38.1	37.2	36.2	36.9	38.1
Nonmanufacturing establishments: <sup>†</sup>																
Mining <sup>3</sup> .....do.....	40.4	40.6	41.0	40.7	39.9	40.7	40.9	41.0	40.9	41.3	40.9	41.6	41.5	41.4	41.0	
Metal mining.....do.....	41.8	41.4	41.3	42.1	41.3	41.7	41.8	41.7	42.0	42.0	41.3	40.7	41.3	40.9	41.3	
Coal mining.....do.....	35.5	35.8	37.6	37.7	37.5	37.6	37.6	37.1	35.0	37.2		36.5	36.3	36.9	36.2	
Crude petroleum and natural gas.....do.....	42.0	41.8	41.7	41.7	41.0	41.9	41.9	42.0	41.9	41.6	42.3	42.3	42.2	42.0	42.1	
Contract construction.....do.....	36.7	36.9	36.5	34.9	33.4	35.1	36.1	36.7	38.1	37.6	38.4	38.8	38.5	38.2	36.3	
General building contractors.....do.....	35.4	35.8	35.5	33.8	32.1	34.4	35.0	35.7	36.1	36.8	37.0	36.7	36.7	36.6	35.3	
Heavy construction.....do.....	40.7	40.3	39.0	36.5	34.0	38.3	39.3	39.3	42.2	41.4	42.7	43.5	42.7	42.4	39.4	
Special trade contractors.....do.....	35.9	36.2	36.0	34.9	34.0	34.4	35.5	36.2	37.2	36.7	37.4	37.5	37.6	37.3	35.6	
Transportation and public utilities:																
Local and suburban transportation.....do.....	43.1	42.9	43.3	43.0	42.6	42.4	42.8	42.6	42.8	43.0	42.4	42.8	42.1	42.0	42.2	
Motor freight transportation and storage.....do.....	41.5	41.6	41.9	42.0	40.9	41.0	41.0	41.2	41.4	41.9	41.9	42.1	42.1	41.5	41.2	
Telephone communication.....do.....	39.6	39.4	39.7	39.5	39.3	39.4	39.3	39.2	39.4	39.7	40.3	40.2	40.6	40.5	41.2	
Electric, gas, and sanitary services.....do.....	41.0	40.9	41.3	41.0	41.2	40.8	40.9	40.8	40.8	41.1	41.0	41.3	41.1	41.1	41.1	
Wholesale and retail trade.....do.....	39.0	38.8	38.4	39.0	38.5	38.5	38.6	38.5	38.6	38.9	39.2	39.2	38.8	38.5	38.4	
Wholesale trade.....do.....	40.5	40.5	40.6	40.8	40.4	40.3	40.5	40.6	40.6	40.7	40.8	40.7	40.7	40.6	40.6	
Retail trade <sup>4</sup> .....do.....	38.5	38.1	37.5	38.3	37.7	37.7	37.8	37.6	37.7	38.2	38.5	38.6	38.0	37.6	37.5	
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	39.9	39.6	39.0	39.0	38.9	39.0	39.1	38.9	39.3	39.7	39.6	39.9	38.7	38.8	38.7	
Laundries, cleaning and dyeing plants.....do.....	38.8	38.8	38.8	38.7	37.9	38.0	38.6	39.4	39.9	39.5	39.3	39.1	39.1	39.1	38.7	
Average weekly gross earnings per worker on payrolls of nonagricultural establishments: <sup>†</sup>																
All manufacturing establishments <sup>†</sup> .....dollars.....	89.72	92.34	95.82	96.63	94.88	95.20	95.91	96.56	96.80	97.27	96.80	95.75	97.68	96.72	97.36	98.01
Durable goods industries.....do.....	97.44	100.10	104.39	105.32	103.17	103.53	104.45	105.22	105.22	105.47	104.45	103.89	105.88	105.37	105.93	106.86
Ordnance and accessories.....do.....	108.67	113.42	116.90	117.18	115.21	116.47	117.31	118.43	117.16	116.88	115.18	115.34	117.01	117.01	118.40	119.68
Lumber and wood products.....do.....	73.71	77.03	78.41	76.63	7											

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. <sup>a</sup>

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..	80.36	82.92	85.39	85.57	84.24	84.28	85.32	85.54	86.37	87.02	86.80	86.18	86.80	85.72	86.72	87.16
Food and kindred products.....do.....	86.30	89.16	89.79	90.80	90.45	90.00	90.45	91.13	92.48	92.70	93.66	91.46	92.80	91.21	93.30	94.35
Tobacco manufactures.....do.....	64.94	69.03	69.32	72.98	66.25	68.82	72.01	74.10	75.65	76.03	73.28	68.04	70.72	68.17	72.58	78.99
Textile mill products.....do.....	63.60	65.04	68.31	67.82	66.17	66.83	68.54	68.38	69.12	69.46	68.21	67.54	67.54	68.45	68.61	68.61
Apparel and related products.....do.....	56.45	57.70	60.62	59.95	57.62	59.95	61.49	60.96	60.59	61.09	60.76	62.16	61.32	59.95	60.45	60.48
Paper and allied products.....do.....	95.37	99.45	102.38	101.91	100.20	100.01	101.15	101.10	101.34	102.96	103.58	103.82	104.49	103.28	103.28	103.76
Printing, publishing, and allied ind.....do.....	102.80	105.05	106.09	107.97	105.36	106.68	107.42	107.90	107.90	107.62	107.34	108.29	109.62	107.82	108.49	110.01
Chemicals and allied products.....do.....	103.25	106.81	109.52	108.99	109.56	108.47	108.05	108.84	109.52	111.19	110.81	110.12	110.81	110.95	111.37	111.22
Petroleum refining and related ind.....do.....	118.78	124.42	126.46	123.62	128.44	123.02	123.32	125.65	126.05	127.68	129.44	126.35	131.09	127.19	127.71	124.94
Rubber and misc. plastic products.....do.....	92.97	96.72	100.12	102.83	99.31	97.28	98.25	99.63	101.19	104.58	101.84	101.02	101.76	101.02	101.93	102.84
Leather and leather products.....do.....	60.52	62.83	64.98	66.18	66.18	64.98	65.36	63.81	63.98	65.88	65.84	65.53	64.36	62.63	63.84	65.53
Nonmanufacturing establishments:†																
Mining <sup>q</sup> .....do.....	105.44	107.18	109.88	109.89	108.93	110.30	110.84	110.70	109.61	111.10	110.02	111.90	112.88	111.78	110.70	-----
Metal mining.....do.....	111.19	113.44	115.64	118.30	116.88	117.59	118.29	118.01	119.28	118.86	118.88	116.00	118.12	116.16	117.29	-----
Coal mining.....do.....	110.76	111.34	116.94	117.62	117.38	116.94	117.69	116.12	168.15	115.69	102.30	113.15	113.62	114.39	111.50	-----
Crude petroleum and natural gas.....do.....	103.32	105.75	106.75	107.17	106.60	108.52	108.52	109.20	108.52	107.74	110.83	109.56	110.99	109.20	109.04	-----
Contract construction.....do.....	112.67	117.71	118.26	114.82	111.22	113.37	118.95	120.01	123.44	121.45	125.57	127.26	128.21	126.82	120.88	-----
General building contractors.....do.....	103.72	108.83	110.05	106.13	102.08	106.30	109.55	112.10	114.14	111.91	115.92	116.92	117.81	117.12	113.67	-----
Heavy construction.....do.....	114.77	118.48	117.00	111.33	104.72	109.16	114.35	116.33	124.07	122.13	127.67	130.50	129.38	127.20	117.02	-----
Special trade contractors.....do.....	118.11	123.08	124.20	121.80	119.34	119.37	123.99	126.31	129.46	127.72	131.65	132.38	134.23	133.16	127.45	-----
Transportation and public utilities:																
Local and suburban transportation.....do.....	94.82	98.24	100.02	99.33	100.11	99.22	99.30	100.11	100.58	101.48	100.49	101.01	100.20	100.38	100.86	-----
Motor freight transportation and storage.....do.....	104.17	108.16	111.04	111.72	108.79	109.47	110.70	112.06	112.61	114.39	114.81	115.35	115.78	113.30	113.30	-----
Telephone communication.....do.....	89.50	93.38	96.47	96.38	95.89	96.14	95.89	95.65	96.14	97.66	99.54	99.29	102.31	102.66	103.00	-----
Electric, gas, and sanitary services.....do.....	108.65	112.48	115.64	114.80	115.77	114.65	115.31	115.46	115.46	115.87	117.14	116.85	118.94	118.78	118.78	-----
Wholesale and retail trade.....do.....	70.98	72.94	73.34	73.32	73.92	73.92	74.50	74.31	74.88	75.86	76.44	76.44	76.05	75.46	75.26	-----
Wholesale trade.....do.....	91.13	93.56	95.00	95.47	94.13	94.39	95.18	95.82	96.22	96.87	97.10	96.87	98.09	97.03	97.41	-----
Retail trade.....do.....	62.37	64.01	64.13	64.73	64.84	65.22	65.39	65.42	65.98	66.85	67.38	67.55	66.88	66.55	66.38	-----
Finance, insurance, and real estate:																
Banking.....do.....	67.15	69.19	70.31	70.87	71.24	71.23	71.62	71.62	71.42	71.80	72.56	71.80	71.97	72.54	72.72	-----
Insurance carriers.....do.....	87.41	89.83	90.58	91.72	92.19	92.60	92.62	93.20	93.25	93.21	94.89	94.35	93.76	94.07	94.00	-----
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	43.89	45.54	46.41	46.80	46.29	46.41	46.53	46.29	46.77	47.64	45.94	45.89	46.05	47.72	47.60	-----
Laundries, cleaning and dyeing plants.....do.....	48.11	49.28	49.66	49.54	48.89	48.64	49.41	50.83	51.87	51.35	50.70	50.83	50.83	50.53	50.70	-----
Average hourly gross earnings per worker on payrolls of nonagricultural establishments:†																
All manufacturing establishments.....dollars..	2.26	2.32	2.36	2.38	2.39	2.38	2.38	2.39	2.39	2.39	2.39	2.37	2.40	2.40	2.41	2.42
Excluding overtime <sup>q</sup> .....do.....	2.20	2.25	2.28	2.30	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.29	2.31	2.32	2.33	2.34
Durable goods industries.....do.....	2.43	2.49	2.54	2.55	2.56	2.55	2.56	2.56	2.56	2.56	2.56	2.51	2.57	2.57	2.59	2.60
Excluding overtime <sup>q</sup> .....do.....	2.36	2.42	2.45	2.46	2.48	2.47	2.48	2.48	2.47	2.47	2.47	2.46	2.48	2.48	2.50	2.50
Ordinance and accessories.....do.....	2.67	2.78	2.81	2.81	2.81	2.82	2.82	2.84	2.83	2.83	2.83	2.82	2.84	2.84	2.86	2.87
Lumber and wood products.....do.....	1.89	1.95	1.99	1.97	1.97	1.94	1.93	1.97	1.97	1.97	1.99	2.00	2.01	1.99	1.99	1.99
Furniture and fixtures.....do.....	1.88	1.91	1.94	1.95	1.94	1.93	1.94	1.94	1.94	1.95	1.94	1.95	1.96	1.96	1.95	1.96
Stone, clay, and glass products.....do.....	2.29	2.34	2.37	2.37	2.39	2.37	2.38	2.40	2.40	2.42	2.42	2.43	2.44	2.43	2.44	2.43
Primary metal industries.....do.....	2.81	2.91	2.97	2.98	3.01	3.01	3.01	3.01	2.97	2.97	2.96	2.95	2.97	2.96	2.97	2.97
Blast furnaces, steel and rolling mills.....do.....	3.08	3.20	3.28	3.29	3.32	3.33	3.33	3.32	3.27	3.28	3.28	3.26	3.28	3.27	3.28	-----
Fabricated metal products.....do.....	2.44	2.49	2.52	2.54	2.54	2.53	2.53	2.54	2.56	2.56	2.55	2.55	2.57	2.56	2.57	2.57
Machinery.....do.....	2.55	2.62	2.65	2.67	2.67	2.68	2.69	2.70	2.71	2.71	2.70	2.70	2.71	2.72	2.73	2.73
Electrical equipment and supplies.....do.....	2.28	2.35	2.37	2.38	2.38	2.38	2.38	2.40	2.40	2.40	2.40	2.40	2.42	2.42	2.43	2.43
Transportation equipment <sup>q</sup> .....do.....	2.74	2.81	2.90	2.91	2.88	2.86	2.86	2.87	2.89	2.89	2.91	2.90	2.95	2.96	2.99	3.01
Motor vehicles and equipment.....do.....	2.81	2.87	2.98	3.00	2.94	2.91	2.91	2.94	2.97	2.95	2.98	2.97	3.04	3.04	3.10	-----
Aircraft and parts.....do.....	2.70	2.78	2.83	2.84	2.84	2.83	2.83	2.84	2.84	2.85	2.86	2.87	2.88	2.91	2.91	-----
Instruments and related products.....do.....	2.32	2.39	2.41	2.42	2.43	2.44	2.43	2.44	2.44	2.45	2.44	2.44	2.46	2.46	2.47	2.48
Miscellaneous mfg. industries.....do.....	1.89	1.92	1.92	1.96	1.97	1.98	1.97	1.97	1.97	1.97	1.96	1.95	1.96	1.97	1.98	1.99
Nondurable goods industries.....do.....	2.05	2.11	2.14	2.15	2.16	2.15	2.16	2.16	2.17	2.17	2.17	2.16	2.17	2.17	2.19	2.19
Excluding overtime <sup>q</sup> .....do.....	1.99	2.05	2.06	2.08	2.09	2.08	2.09	2.09	2.09	2.10	2.10	2.09	2.10	2.10	2.11	2.12
Food and kindred products.....do.....	2.11	2.18	2.19	2.22	2.25	2.25	2.25	2.25	2.25	2.25	2.23	2.22	2.22	2.23	2.29	2.29
Tobacco manufactures.....do.....	1.70	1.77	1.81	1.82	1.81	1.84	1.91	1.95	1.97	1.98	1.97	1.80	1.70	1.70	1.89	1.96
Textile mill products.....do.....	1.61	1.63	1.65	1.65	1.65	1.65	1.68	1.68	1.69	1.69	1.68	1.68	1.68	1.69	1.69	1.69
Apparel and related products.....do.....	1.59	1.63	1.67	1.67	1.67	1.67	1.68	1.67	1.66	1.66	1.66	1.68	1.68	1.67	1.67	1.68
Paper and allied products.....do.....	2.26	2.34	2.37	2.37	2.38	2.37	2.38	2.39	2.39	2.40	2.42	2.42	2.43	2.43	2.43	-----
Printing, publishing, and allied ind.....do.....	2.67	2.75	2.77	2.79	2.78	2.80	2.79	2.81	2.81	2.81	2.82	2.82	2.84	2.83	2.84	2.85
Chemicals and allied products.....do.....	2.50	2.58	2.62	2.62	2.64	2.62	2.61	2.61	2.62	2.66	2.67	2.66	2.67	2.68	2.69	2.68
Petroleum refining and related ind.....do.....	2.89	3.02	3.04	3.03	3.08	3.03	3.03	3.04	3.03	3.04	3.06	3.03	3.07	3.05	3.07	3.04
Petroleum refining.....do.....	3.02	3.16	3.19	3.17	3.21	3.16	3.15	3.17	3.17	3.17	3.18	3.21	3.17	3.22	3.20	3.21
Rubber and misc. plastic products.....do.....	2.															

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>EMPLOYMENT AND POPULATION—Continued</b>																
<b>HOURS AND EARNINGS—Continued</b>																
Miscellaneous wages:																
Construction wages (ENR):																
Common labor.....\$ per hr.	2.699	2.827	2.877	2.877	2.878	2.889	2.897	2.901	2.933	2.941	2.957	2.981	2.981	2.987	2.992	
Skilled labor.....do.	4.031	4.190	4.253	4.253	4.257	4.273	4.283	4.283	4.316	4.321	4.356	4.395	4.408	4.417	4.423	
Farm, without board or rm., 1st of mo.....do.	1.97	1.99			1.11			1.07			1.06			.95		1.13
Railroad wages (average, class I).....do.	2.616	2.675	2.681	2.700	2.678	2.729	2.678	2.688	2.665	2.719						
Road-building, com. labor (qtrly.).....do.	12.09	12.14			2.15			2.25			2.33			2.39		
<b>LABOR CONDITIONS</b>																
Help-wanted advertising, seas. adj. 1957=100..	94.2	85.9	99.1	96.9	102.3	105.9	106.3	106.1	106.0	98.5	97.9	97.0	92.8	96.8	95.9	
Labor turnover in manufacturing estab.: †																
Accession rate, total, mo. rate per 100 employees..	3.8	4.1	3.3	2.6	4.1	3.5	3.7	4.0	4.3	5.0	4.5	5.1	4.9	3.9	2.9	
Seasonally adjusted*.....do.			4.0	3.8	4.4	4.1	4.3	4.4	4.3	3.9	4.1	4.0	3.8	4.0	3.5	
New hires.....do.	2.2	2.2	1.9	1.4	2.2	2.0	2.2	2.4	2.8	3.4	2.9	3.2	3.1	2.5	1.7	
Separation rate, total.....do.	4.3	4.0	4.0	4.9	3.9	3.4	3.6	3.8	3.8	3.4	4.4	5.2	5.0	4.3	3.9	
Seasonally adjusted*.....do.			3.9	4.1	3.9	3.9	3.8	3.7	4.1	4.3	4.6	4.8	4.1	3.8	3.8	
Quit.....do.	1.3	1.2	1.1	.9	1.1	1.1	1.2	1.3	1.5	1.5	1.4	2.1	2.4	1.5	1.1	
Layoff.....do.	2.4	2.2	2.2	2.6	2.1	1.7	1.6	1.6	1.6	1.6	2.2	2.3	1.9	2.2	2.2	
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages.....number	278	281	257	142	265	225	260	320	440	410	350	335	350	275	215	105
Workers involved.....thous.	110	121	86	37	160	67	98	125	195	155	90	120	95	110	80	50
In effect during month:																
Work stoppages.....number			501	366	400	330	350	460	625	650	575	570	580	500	436	265
Workers involved.....thous.			160	86	185	100	136	155	240	300	189	186	170	168	125	150
Man-days idle during month.....do.	1,600	1,360	1,500	855	1,040	808	1,180	1,240	2,650	2,880	2,040	1,950	1,590	1,440	1,000	1,400
<b>EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE</b>																
Nonfarm placements.....thous.	485	492	511	448	465	425	511	577	656	605	580	642	652	643	533	
Unemployment insurance programs:																
Insured unemployment, all programs.....do.	2,067	2,481	2,816	2,174	2,659	2,579	2,374	2,968	2,686	2,577	2,666	2,598	2,473	2,524	2,772	
State programs:																
Initial claims.....do.	1,434	1,516	1,406	1,658	1,974	1,286	1,171	1,147	1,133	1,083	1,395	1,197	956	1,267	1,353	
Insured unemployment, weekly avg.....do.	1,906	2,290	1,662	2,017	2,486	2,415	2,218	1,831	1,570	1,469	1,543	1,469	1,331	1,385	1,625	
Percent of covered employment: †																
Unadjusted.....do.	4.8	5.6	4.1	5.0	6.2	6.0	5.5	4.5	3.9	3.6	3.8	3.6	3.3	3.4	4.0	
Seasonally adjusted.....do.			5.1	4.8	4.7	4.5	4.4	3.9	3.8	4.0	4.3	4.4	4.4	4.6	4.8	
Beneficiaries, weekly average.....thous.	1,640	2,004	1,394	1,577	2,055	2,127	2,073	1,688	1,389	1,311	1,264	1,257	1,174	1,132	1,296	
Benefits paid.....mil. \$.	227.2	285.2	190.9	218.5	314.9	287.2	310.2	239.6	215.0	188.9	187.0	197.4	160.6	176.6	193.6	
Federal employees, insured unemployment																
thous.	33	33	29	31	36	36	34	29	26	24	26	26	25	27	29	
Veterans' program (UCX):																
Initial claims.....do.	29	28	22	20	24	21	26	25	22	25	30	39	27	31	29	
Insured unemployment, weekly avg.....do.	54	67	47	49	52	49	49	45	40	46	52	52	52	52	57	
Beneficiaries, weekly average.....do.	52	65	44	46	51	49	47	45	39	40	46	50	47	51	51	
Benefits paid.....mil. \$.	7.0	9.0	6.1	6.0	7.4	6.1	6.5	6.0	5.7	5.4	5.7	6.9	6.5	7.0	7.3	
Railroad program:																
Applications.....thous.	26	23	15	13	16	7	5	4	4	7	65	22	32	16		
Insured unemployment, weekly avg.....do.	72	91	77	77	86	80	74	64	52	44	52	50	65	60	61	
Benefits paid.....mil. \$.	13.1	16.8	13.8	13.4	16.2	13.7	14.8	11.8	9.1	7.8	7.3	10.1	10.1	11.1		

**FINANCE**

<b>BANKING</b>																
Open market paper outstanding, end of mo.:																
Bankers' acceptances.....mil. \$.	2,027	2,683	2,555	2,683	2,621	2,559	2,498	2,392	2,345	2,342	2,306	2,277	2,281	2,367	2,476	
Commercial and finance co. paper, total.....do.	4,497	4,686	5,349	4,686	5,556	5,520	5,713	5,640	5,917	5,864	6,169	6,575	6,573	6,970	7,070	
Placed through dealers.....do.	1,358	1,711	1,868	1,711	1,762	1,762	1,883	1,869	1,878	1,878	2,002	2,119	2,228	2,417	2,501	
Placed directly (finance paper).....do.	3,139	2,975	3,481	2,975	3,794	3,758	3,837	3,757	4,048	3,986	4,167	4,456	4,345	4,553	4,569	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of mo.....mil. \$.	4,795	5,277	5,252	5,277	5,320	5,411	5,592	5,594	5,678	5,770	5,841	5,833	5,814	5,762	5,719	
Farm mortgage loans:																
Federal land banks.....do.	2,564	2,828	2,812	2,828	2,848	2,868	2,899	2,922	2,948	2,968	2,986	3,003	3,021	3,031	3,037	
Loans to cooperatives.....do.	649	697	695	697	716	730	728	719	694	692	704	680	690	738	746	
Other loans and discounts.....do.	1,582	1,752	1,745	1,752	1,757	1,812	1,875	1,953	2,037	2,109	2,150	2,150	2,103	1,993	1,936	
Bank debits:																
Unadjusted:																
Total (344 centers).....bil. \$.	236.6	259.3	272.6	286.6	294.6	239.5	293.2	281.5	295.5	291.8	279.7	281.1	263.3	307.4	288.2	320.9
New York City.....do.	91.9	106.6	112.5	120.3	118.1	94.3	124.7	117.2	122.1	121.9	111.4	110.8	109.7	127.5	116.5	141.6
6 other leading centers.....do.	48.1	51.9	54.2	57.5	61.5	49.0	59.7	58.0	59.8	59.4	57.5	57.5	53.4	62.8	59.4	63.7
Seasonally adjusted*.....do.																
Total (344 centers).....do.			273.8	273.7	277.8	263.0	283.5	283.1	287.1	282.4	285.7	283.9	286.6	297.9	296.4	306.4
New York City.....do.			115.2	114.0	110.3	103.3	118.1	118.1	119.1	115.7	114.4	115.8	120.9	124.5	122.2	134.2
6 other leading centers.....do.			54.4	55.0	58.2	54.3	57.5	59.1	57.6	57.9	59.0	57.4	58.1	61.0	61.1	69.9
337 other centers.....do.			104.2	104.8	109.3	105.4	107.9	111.3	110.3	108.8	112.3	110.7	107.6	112.4	113.1	111.4
Federal Reserve banks, condition, end of mo.:																
Assets, total.....mil. \$.	52,984	54,329	52,933	54,329	52,311	52,547	51,932	52,739	52,654	53,396	52,908	52,879	53,596	53,912	53,940	56,020
Reserve bank credit outstanding, total.....do.	29,359	31,362	30,656	31,362	29,612	29,928	30,224	30,641	30,705	31,261	31,040	31,618	31,690	31,625	32,448	33,871
Discounts and advances.....do.	333	330	39	130	129	139	115	120	131	76	73	101	48	219	71	38
U.S. Government securities.....do.	27,284	28,881	29,210	28,881	28,532	28,360	29,061	29,182	29,622	29,063	29,786	30,358	29,825	30,201	30,454	30,829
Gold certificate reserves.....do.	17,479	16,615	16,710	16,615	16,542	16,530	16,336	16,222	16,158	15,871	15,817	15,796	15,692	15,706	15,096	
Liabilities, total.....do.	52,984	54,329	52,933	54,329	52,311	52,547	51,932	52,739	52,654	53,396	52,908	52,879	53,596	53,912	53,940	56,020
Deposits, total.....do.	18,336	18,451	18,136	18,451	17,749	17,850	17,952	18,207	17,739	18,445	17,875	18,067	18,268	17,825	17,741	18,722
Member-bank reserve balances.....do.	17,081	17,387	17,200	17,387	16,872	16,800	16,972	17,035	16,614	17,206	16,885	17,110	17,321	16,821	16,648	17,454
Federal Reserve notes in circulation.....do.	28,450	29,305	28,514	26,305	28,536	28,483	28,474	28,537	28,744	29,021	29,197	29,351	29,378	29,482	30,092	30,643
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.	37.															

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	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. \$.	1 756	1 568	622	568	616	502	470	510	497	471	532	563	458	484	589	569
Borrowings from Federal Reserve banks.....do.	1 87	1 149	105	149	70	68	91	69	63	100	89	127	80	65	119	304
Free reserves.....do.	1 669	1 419	517	419	546	434	379	441	434	371	443	436	378	419	470	265
Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or mo.†																
Deposits:																
Demand, adjusted♂.....mil. \$.		65,644	63,906	65,644	64,362	63,104	62,229	63,071	61,621	61,472	62,451	60,638	60,744	63,025	63,007	65,843
Demand, total♀	93,215	97,958	91,216	97,958	91,853	91,871	89,015	93,061	89,297	91,391	91,527	87,901	92,845	94,512	91,839	102,109
Individuals, partnerships, and corp.....do.		70,118	66,183	70,118	67,140	66,501	63,936	65,458	63,705	64,022	65,116	62,583	64,085	66,996	65,916	71,531
States and political subdivisions.....do.	4,747	5,002	4,894	5,002	5,206	5,206	4,848	5,771	5,404	4,829	5,129	4,622	4,631	5,017	4,938	5,125
U.S. Government.....do.	3,979	4,043	3,414	4,033	3,220	3,316	4,277	4,744	5,028	6,594	4,369	4,917	7,022	4,283	3,634	4,749
Domestic commercial banks.....do.		13,415	11,820	13,415	11,175	11,167	10,844	11,297	10,357	10,672	11,301	10,920	14,912	12,021	12,030	14,321
Time, total♀	35,386	41,603	41,188	41,603	42,863	43,906	45,055	45,670	46,484	47,077	47,242	47,729	48,225	48,658	49,023	50,386
Individuals, partnerships, and corp.:																
Savings.....do.		30,225	29,771	30,225	30,640	31,073	31,621	31,757	32,094	32,514	33,114	33,404	33,921	34,246	34,459	31,963
Other time.....do.		5,945	6,190	5,945	6,553	7,067	7,627	7,879	8,344	8,536	8,251	8,428	8,566	8,685	8,500	9,200
Loans (adjusted), total♂	71,009	74,285	71,670	74,285	71,878	72,886	74,030	75,930	74,647	75,902	75,732	75,975	77,726	78,765	78,861	82,947
Commercial and industrial.....do.	32,156	32,797	32,109	32,797	31,992	32,204	33,014	32,937	32,854	33,354	33,146	33,442	34,081	34,290	34,680	35,351
For purchasing or carrying securities.....do.	3,945	4,705	4,004	4,705	3,804	4,478	4,519	5,449	4,109	3,958	3,674	3,604	4,145	4,764	4,154	5,928
To nonbank financial institutions.....do.		6,159	5,375	6,159	5,516	5,575	5,624	5,760	5,636	6,039	6,259	6,104	6,279	6,144	6,085	7,315
Real estate loans.....do.	12,824	13,403	13,347	13,403	13,420	13,497	13,620	13,874	14,068	14,268	14,525	14,696	14,940	15,203	15,399	15,559
Other loans.....do.		21,194	19,706	21,194	20,696	20,573	20,783	21,422	21,390	21,543	21,754	21,894	21,823	21,981	21,793	22,812
Investments, total.....do.	40,754	46,069	45,619	46,069	46,653	46,042	45,508	45,979	46,013	46,904	46,582	46,093	47,171	46,768	46,611	48,147
U.S. Government obligations, total.....do.	30,547	33,900	33,932	33,960	34,475	33,510	32,214	32,069	32,256	32,418	31,638	31,073	31,995	31,432	31,124	32,369
Notes and bonds.....do.	24,944	26,609	26,898	26,609	26,820	25,645	25,226	25,825	26,173	26,206	25,980	25,274	25,583	25,317	24,994	24,514
Other securities.....do.	10,207	12,109	11,717	12,109	12,178	12,532	13,294	13,910	13,757	14,486	14,944	15,018	15,176	15,336	15,487	15,778
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adjusted.*																
Total loans and investments⊙.....bil. \$.	194.5	209.6	208.3	209.6	210.7	213.3	215.2	215.0	216.4	220.3	217.8	220.3	222.0	224.4	225.8	227.6
Loans⊙.....do.	114.2	121.1	119.4	121.1	120.8	122.6	123.8	124.5	124.8	126.6	126.1	127.3	129.7	131.7	132.3	134.8
U.S. Government securities.....do.	59.6	64.7	65.3	64.7	65.7	66.1	66.1	64.6	65.5	66.6	64.1	65.0	64.3	64.1	64.4	63.8
Other securities.....do.	20.7	23.8	23.6	23.8	24.2	24.6	25.3	25.9	26.1	27.1	27.6	28.0	28.0	28.6	29.1	29.0
Money and interest rates:‡																
Bank rates on business loans:																
In 19 cities.....percent.	2 5.16	2 4.97		4.96				4.98			5.01		4.99			5.02
New York City.....do.	2 4.97	2 4.76		4.77				4.78			4.79		4.77			4.78
7 other northern and eastern cities.....do.	2 5.15	2 4.98		4.96				4.97			5.00		5.00			5.05
11 southern and western cities.....do.	2 5.43	2 5.28		5.24				5.28			5.33		5.32			5.33
Discount rate, end of year or month (N.Y.F.R. Bank).....percent.	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00	3 3.00
Federal intermediate credit bank loans.....do.	3 5.05	3 4.00	4 0.00	3 9.8	3 9.4	3 9.9	3 9.9	4 0.2	4 0.1	4 0.2	4 0.5	4 0.7	4 1.0	4 1.4	4 1.5	.....
Federal land bank loans.....do.	3 6.00	3 5.64	5 6.00	5 6.00	5 6.00	5 6.00	5 6.00	5 6.00	5 6.00	5 6.00	5 6.00	5 6.00	5 6.00	5 6.00	5 6.00	.....
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do.	3 3.51	3 2.81	2 2.75	2 2.87	3 3.00	3 3.00	3 3.00	3 3.00	2 2.91	2 2.90	3 3.07	3 3.11	3 3.09	3 3.03	3 3.00	3 3.00
Commercial paper (prime, 4-6 months).....do.	3 3.85	3 2.97	2 2.98	3 3.19	3 3.26	3 3.22	3 3.25	3 3.20	3 3.16	3 3.25	3 3.36	3 3.30	3 3.34	3 3.27	3 3.23	3 3.29
Finance Co. paper placed directly, 3-6 mo.....do.	3 3.54	3 2.68	2 2.74	2 2.93	3 3.05	3 3.00	3 3.02	3 3.09	2 2.95	3 3.02	3 3.20	3 3.12	3 3.13	3 3.04	3 3.08	3 3.16
Stock Exchange call loans, going rate.....do.	3 4.99	3 4.50	4 4.50	4 4.50	4 4.50	4 4.50	4 4.50	4 4.50	4 4.50	4 4.50	4 4.50	4 4.50	4 4.50	4 4.50	4 4.50	4 4.50
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue).....percent.	2 2.928	2 2.378	2 4.58	2 2.617	2 2.746	2 2.752	2 2.719	2 2.735	2 2.694	2 2.719	2 2.945	2 2.837	2 2.792	2 2.751	2 2.803	2 2.856
3-5 year issues.....do.	2 3.99	2 3.60	3 3.68	3 3.82	3 3.84	3 3.77	3 3.55	3 3.48	3 3.53	3 3.51	3 3.71	3 3.57	3 3.56	3 3.46	3 3.46	3 3.44
Savings deposits, balance to credit of depositors:																
N.Y. State savings banks, end of yr. or mo. mil. \$.	21,400	22,357	22,066	22,357	22,350	22,420	22,701	22,570	22,659	22,931	22,972	23,087	23,376	23,440	23,601	23,917
U.S. postal savings †.....do.	770	651	658	651	642	629	620	600	591	581	573	565	558	552	545	539
CONSUMER CREDIT:‡																
(Short- and Intermediate-term)																
Total outstanding, end of year or month.....mil. \$.	56,028	57,678	55,915	57,678	56,711	56,093	56,275	57,314	58,318	59,108	59,364	60,003	60,624	61,473	.....	.....
Installment credit, total.....do.	42,832	43,527	42,737	43,527	43,265	43,074	43,211	43,837	44,495	45,208	45,650	46,204	46,310	46,720	47,274	.....
Automobile paper.....do.	17,688	17,223	17,211	17,223	17,155	17,191	17,348	17,671	18,032	18,410	18,680	18,933	18,881	19,083	19,307	.....
Other consumer goods paper.....do.	11,525	11,857	11,264	11,857	11,720	11,496	11,407	11,498	11,598	11,726	11,754	11,824	11,861	11,984	12,186	.....
Repair and modernization loans.....do.	3,139	3,191	3,204	3,191	3,151	3,123	3,113	3,128	3,169	3,200	3,226	3,260	3,277	3,289	3,302	.....
Personal loans.....do.	10,480	11,256	11,058	11,256	11,239	11,264	11,343	11,540	11,696	11,872	11,990	12,187	12,291	12,364	12,479	.....
By type of holder:																
Financial institutions, total.....do.	37,218	37,935	37,572	37,935	38,002	37,904	37,995	38,497	39,032	39,639	40,062	40,537	40,597	40,896	41,285	.....
Commercial banks.....do.	16,672	17,008	16,974	17,008	16,964	16,967	17,062	17,366	17,686	18,024	18,235	18,427	18,443	18,613	18,765	.....
Sales finance companies.....do.	11,472	11,273	11,100	11,273	11,468	11,361	11,282	11,359	11,440	11,570	11,682	11,796	11,787	11,860	11,986	.....
Credit unions.....do.	3,923	4,330	4,297	4,330	4,283	4,288	4,333	4,426	4,520	4,616	4,681	4,783	4,814	4,874	4,928	.....
Consumer finance companies.....do.	3,670	3,799	3,684	3,799	3,782	3,795	3,826	3,836	3,876	3,907	3,948	3,983	3,969	3,974	4,009	.....
Other.....do.	1,481	1,525	1,517	1,525	1,505	1,505	1,522	1,520	1,550	1,553	1,557	1,583	1,584	1,575	1,597	.....
Retail outlets, total.....do.	5,615	5,595	5,165	5,595	5,263	5,170	5,216	5,340	5,463	5,569	5,588	5,667	5,713	5,824	5,989	.....
Department stores.....do.	2,414	2,421	2,208	2,421	2,158	2,207	2,239	2,339	2,430	2,522	2,545	2,609	2,675	2,737	2,835	.....
Furniture stores.....do.	1,107	1,058	1,015	1,058	1,036	1,018	9									

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960		1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>FINANCE—Continued</b>																
<b>CONSUMER CREDIT—Continued</b>																
Installment credit extended and repaid:																
Unadjusted:																
Extended, total..... mil. \$	4,130	4,033	4,312	4,835	3,878	3,611	4,392	4,737	4,950	4,923	4,720	4,862	4,098	4,913	4,932	
Automobile paper..... do	1,471	1,334	1,433	1,320	1,355	1,318	1,616	1,732	1,837	1,810	1,751	1,731	1,309	1,816	1,701	
Other consumer goods paper..... do	1,206	1,215	1,323	1,795	1,116	973	1,196	1,319	1,383	1,384	1,200	1,345	1,255	1,432	1,499	
All other..... do	1,453	1,484	1,556	1,720	1,407	1,320	1,580	1,686	1,730	1,729	1,679	1,786	1,534	1,665	1,732	
Repaid, total..... do	3,831	3,975	4,071	4,041	4,140	3,802	4,255	4,111	4,292	4,210	4,278	4,308	3,992	4,501	4,380	
Automobile paper..... do	1,365	1,373	1,375	1,307	1,423	1,282	1,459	1,409	1,476	1,432	1,481	1,478	1,361	1,614	1,477	
Other consumer goods paper..... do	1,131	1,187	1,203	1,200	1,253	1,197	1,285	1,228	1,283	1,256	1,262	1,275	1,218	1,307	1,299	
All other..... do	1,334	1,415	1,494	1,534	1,464	1,323	1,511	1,474	1,533	1,522	1,535	1,555	1,413	1,580	1,604	
Adjusted:																
Extended, total..... do			4,332	4,409	4,327	4,356	4,499	4,659	4,650	4,623	4,669	4,619	4,491	4,682	4,961	
Automobile paper..... do			1,510	1,469	1,504	1,546	1,582	1,675	1,655	1,621	1,631	1,602	1,505	1,685	1,797	
Other consumer goods paper..... do			1,265	1,402	1,250	1,276	1,328	1,345	1,338	1,344	1,368	1,325	1,308	1,335	1,425	
All other..... do			1,557	1,538	1,543	1,534	1,589	1,639	1,657	1,658	1,670	1,692	1,678	1,662	1,739	
Repaid, total..... do			4,063	4,061	4,048	4,084	4,121	4,166	4,211	4,202	4,283	4,261	4,289	4,298	4,380	
Automobile paper..... do			1,384	1,375	1,401	1,390	1,415	1,435	1,447	1,433	1,456	1,446	1,440	1,491	1,490	
Other consumer goods paper..... do			1,206	1,233	1,190	1,236	1,231	1,247	1,260	1,260	1,296	1,281	1,293	1,261	1,302	
All other..... do			1,473	1,453	1,457	1,458	1,475	1,484	1,504	1,509	1,531	1,534	1,551	1,546	1,588	
<b>FEDERAL GOVERNMENT FINANCE</b>																
Net cash transactions with the public: <sup>o</sup>																
Receipts from..... mil. \$	8,191	8,161	8,554	8,868	9,968	9,567	10,655	7,060	10,850	13,077	4,567	10,328	11,140	4,150	9,289	
Payments to..... do	7,891	8,728	9,218	8,576	8,726	8,967	8,263	9,074	9,160	9,624	9,314	10,577	8,639	10,149	10,021	
Excess of receipts, or payments (-)..... do	299	-567	-663	292	-758	600	2,422	-2,014	1,690	3,453	-4,747	-249	2,501	-5,998	-732	
Seasonally adjusted quarterly totals:																
Receipts..... do				25,300			24,600				26,800			27,700		
Payments..... do				26,900			27,800				26,800			28,000		
Excess of receipts, or payments (-)..... do				-1,600			-3,200				0			-300		
Budget receipts and expenditures:																
Receipts, total..... do	8,333	8,333	8,007	8,980	5,959	9,773	12,254	8,153	10,658	13,346	4,540	9,445	11,414	4,068	8,533	
Receipts, net..... do	6,626	6,513	6,424	7,967	5,357	6,729	9,104	5,754	7,024	11,615	3,566	7,089	10,053	3,030	7,027	
Customs..... do	91	88	106	88	100	85	104	99	104	100	103	107	102	120	114	
Individual income taxes..... do	3,838	3,933	4,801	3,363	3,570	5,910	3,728	5,348	6,243	5,010	1,497	5,467	5,072	1,391	5,312	
Corporation income taxes..... do	1,891	1,766	3,777	3,322	466	400	5,879	445	469	5,377	525	431	3,533	460	412	
Employment taxes..... do	1,008	1,039	1,266	505	353	2,080	1,188	745	2,266	1,054	450	1,786	962	551	1,208	
Other internal revenue and receipts..... do	1,506	1,508	1,368	1,701	1,470	1,298	1,456	1,516	1,576	1,806	1,965	1,654	1,745	1,547	1,488	
Expenditures, total..... do	6,464	7,039	7,485	7,160	7,395	6,858	7,719	7,289	7,229	8,102	7,252	8,541	7,327	8,524	8,070	
Interest on public debt..... do	773	739	740	781	803	755	733	777	775	821	828	794	807	814	808	
Veterans' services and benefits..... do	429	445	437	471	471	449	1,449	438	433	308	442	492	401	440	443	
National defense..... do	3,808	4,013	4,253	4,258	4,316	4,094	14,597	4,315	4,785	5,034	3,954	4,448	4,038	4,610	4,503	
All other expenditures..... do	1,510	1,895	2,055	1,836	1,890	1,575	1,972	1,766	1,241	2,061	2,107	2,852	2,081	2,267	2,267	
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total..... bil. \$	290.22	296.17	297.01	296.17	296.51	296.98	296.09	296.95	299.17	298.20	297.88	301.84	299.50	302.07	305.39	303.47
Interest bearing, total..... do	228.82	229.69	229.60	229.69	229.11	229.55	229.48	229.36	229.52	229.44	229.92	229.90	229.57	229.14	229.38	229.21
Public issues..... do	242.47	249.17	249.39	249.17	250.81	250.80	249.68	251.24	251.23	249.50	250.12	252.48	251.01	254.26	257.22	255.78
Held by U.S. Govt. investment accts. do	10.64	10.89	11.08	10.89	11.32	11.27	11.50	11.47	11.46	11.36	11.58	11.47	11.71	12.01	12.18	
Special issues..... do	44.35	43.52	44.22	43.52	42.30	42.75	42.81	42.12	44.29	44.94	43.80	45.43	44.56	43.89	44.16	43.43
Noninterest bearing..... do	3.40	3.48	3.41	3.48	3.40	3.43	3.60	3.59	3.66	3.76	3.96	3.94	3.93	3.92	4.01	4.26
Guaranteed obligations not owned by U.S. Treasury, end of month..... bil. \$	2.16	2.33	.31	.33	.35	.37	.40	.41	.43	.44	.45	.47	.49	.50	.52	
U.S. savings bonds:																
Amount outstanding, end of month..... do	47.53	47.79	48.03	47.79	47.78	47.81	47.81	47.81	47.81	47.82	47.86	47.90	47.91	47.87	47.90	47.87
Sales, series E and H..... do	.36	.38	.36	.34	.48	.36	.37	.35	.35	.36	.36	.36	.30	.36	.33	.30
Redemptions..... do	.56	.47	.38	.71	.62	.44	.48	.46	.46	.48	.45	.43	.40	.51	.40	.46
<b>LIFE INSURANCE</b>																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies <sup>o</sup> bil. \$	119.58	126.82	126.01	126.82	127.31	127.73	128.11	128.57	128.93	129.14	130.00	130.60	131.07	131.74	132.50	
Bonds (book value), domestic and foreign, total..... bil. \$	58.56	60.93	61.08	61.06	61.66	61.85	62.06	62.38	62.63	62.73	63.12	63.37	63.55	63.86	64.07	
U.S. Government..... do	6.43	6.13	6.40	6.14	6.31	6.34	6.26	6.35	6.32	6.23	6.41	6.38	6.34	6.37	6.40	
State, county, municipal (U.S.)..... do	3.59	3.89	3.88	3.90	3.96	3.96	4.08	4.06	4.05	4.06	4.06	4.09	4.10	4.08	4.06	
Public utility (U.S.)..... do	15.95	16.22	16.18	16.22	16.23	16.25	16.29	16.30	16.32	16.37	16.38	16.40	16.40	16.41	16.42	
Railroad (U.S.)..... do	3.64	3.58	3.67	3.66	3.65	3.64	3.64	3.63	3.62	3.61	3.60	3.60	3.59	3.58	3.57	
Industrial and miscellaneous (U.S.)..... do	25.21	26.91	26.82	26.93	27.23	27.35	27.48	27.67	27.82	27.92	28.09	28.29	28.46	28.61	28.66	
Stocks (book value), domestic and foreign, total bil. \$	4.98	6.26	4.63	4.82	4.82	4.86	4.89	4.93	4.97	4.95	4.99	5.02	5.07	5.11	5.16	
Preferred (U.S.)..... do	1.79	2.03	2.10	2.12	2.11	2.12	2.12	2.13	2.14	2.17	2.18	2.19	2.20	2.22	2.22	
Common (U.S.)..... do	3.12	4.14	2.46	2.62	2.64	2.67	2.69	2.71	2.74	2.70	2.73	2.74	2.78	2.81	2.85	
Mortgage loans, total..... do	41.77	44.20	43.87	44.25	44.38	44.49	44.64	44.75	44.95	45.14	45.34	45.58	45.76	46.05	46.38	
Nonfarm..... do	38.79	41.03	40.71	41.08	41.21	41.30	41.42	41.52	41.68	41.86	42.03	42.25	42.41	42.69	43.00	
Real estate..... do	3.76	4.01	3.99	4.01	3.97	3.99	3.99	4.01	4.02	4.04	4.10	4.11	4.11	4.12	4.13	
Policy loans and premium notes..... do	5.23	5.73	5.70	5.74	5.77	5.79	5.83	5.88	5.93	5.98	6.04	6.08	6.11	6.15	6.18	
Cash..... do	1.33	1.39	1.38	1.39	1.28	1.28	1.20	1.21	1.22	1.20	1.26	1.24	1.27	1.30	1.30	
Other assets..... do	3.94	4.29	5.36	5.55	5.43	5.46	5.49	5.41	5.22	5.10	5.15	5.21	5.20	5.17	5.28	
Payments to policyholders and beneficiaries in U.S., total..... mil. \$	676.5	734.2	711.3	967.5	808.9	704.3	830.8	714.1	777.5	749.6	733.4	739.2	754.6	776.5	741.8	
Death benefits..... do	278.8	298.4	292.7	320.7	349.1	295.6	350.1	300.4	342.0	316.5	311.6	318.8	300.4	316.6	318.9	
Matured endowments..... do	56.1	59.6	60.8	70.0	74.7	56.8	62.9	57.6	59.2	56.3	54.5	54.6	50.5	63.4	60.1	
Disability payments..... do	10.3	11.1	10.9	11.3	12.5	10.9	11.1	11.6	12.8	12.1	12.0	12.5	11.0	13.4	11.5	
Annuity payments..... do	60.2	64.2	62.7	56.4	91.0	66.3										

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

FINANCE—Continued

LIFE INSURANCE—Continued																
Premiums collected (LIAMA):*																
Total life insurance premiums.....mil. \$.	953	994	989	1,135	1,062	966	1,087	992	1,022	1,009	1,041	1,027	955	1,063	1,019	
Ordinary.....do.	695	729	734	760	790	718	813	739	770	752	771	762	714	785	764	
Group and wholesale.....do.	136	145	148	148	155	143	166	146	144	150	161	157	138	167	150	
Industrial.....do.	122	120	107	227	118	106	108	107	107	107	109	108	103	110	106	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of yr. or mo.).....mil. \$.	17,767	16,889	16,975	16,889	16,815	16,790	16,508	16,495	16,434	16,435	16,147	16,098	16,067	15,978	15,977	15,978
Net release from earmark \$.....do.	-165	-5	-272	-65	-64	-37	-142	-82	-78	-60	-310	-10	2	-19	26	
Exports.....thous. \$.	137	64,583	14,068	52,755	28,224	30,897	52,845	14,065	31,032	14,000	14,005	52,663	63,150	28,053	2,130	
Imports.....do.	27,919	4,684	11,540	10,769	2,021	19,701	10,622	2,228	16,290	3,340	2,039	1,883	2,335			
Production, world total.....do.	297,900	2101,700														
South Africa.....do.	62,400	68,900	69,200	67,800	70,600	67,400	72,900	72,300	74,000	75,200	76,300	76,600	76,100	78,100		
Canada.....do.	13,400	13,000	13,000	12,600	12,600	11,400	12,800	12,400	12,300	11,800	11,900	12,000	11,700	12,500		
United States.....do.	4,900	4,600	4,100	3,400	3,500	3,200	3,500	3,000	3,400	3,100	4,000	4,600	4,800	4,300		
Silver:																
Exports.....do.	2,149	3,154	6,600	1,896	1,842	1,538	979	526	521	964	476	951	1,144	960		
Imports.....do.	4,786	3,786	3,441	5,152	3,156	9,249	6,652	5,615	5,203	6,837	5,398	5,827	7,897	7,646		
Price at New York.....dol. per fine oz.	.914	.924	.923	1.033	1.043	1.025	1.015	1.015	1.015	1.023	1.035	1.083	1.155	1.206	1.192	1.199
Production:																
Canada.....thous. fine oz.	2,835	2,597	2,643	2,424	2,618	2,120	2,597	2,312	2,274	2,735	2,911	2,440	3,071			
Mexico.....do.	3,711	3,362	3,590	2,850	3,565	3,255	3,886	3,473	3,530	3,185	2,984	3,623	3,631			
United States.....do.	3,345	3,524	3,816	4,297	3,023	2,643	2,690	2,448	3,214	2,319	2,184	2,127	2,880			
Currency in circulation, end of yr. or mo.....bill. \$.	132.9	133.9	33.5	33.9	32.8	32.9	33.0	33.2	33.5	33.8	33.9	33.9	33.9	34.1	34.8	
Money supply and related data (avg. of daily fig.):*																
Unadjusted for seas. variation:																
Total money supply.....bil. \$.	140.9	143.2	146.3	149.4	149.0	145.3	144.2	146.2	143.6	144.0	144.3	143.8	145.0	146.5	148.2	151.6
Currency outside banks.....do.	29.0	29.1	29.7	30.2	29.5	29.3	29.6	29.8	29.8	30.0	30.3	30.3	30.3	30.4	30.8	31.2
Demand deposits.....do.	111.9	114.0	116.6	119.2	119.5	115.9	114.6	116.4	113.8	113.9	114.0	113.5	114.6	116.1	117.5	120.4
Time deposits adjusted†.....do.	69.1	78.5	81.5	81.8	83.5	85.4	87.4	88.9	89.9	91.1	92.2	93.0	93.8	94.9	95.4	96.6
U.S. Government deposits.....do.	6.3	4.8	5.8	4.9	3.8	4.6	5.1	3.8	7.0	7.2	7.1	6.8	7.2	7.3	6.0	5.6
Adjusted for seas. variation:																
Total money supply.....do.			144.9	145.7	145.9	145.5	145.7	146.1	145.7	145.6	145.7	145.1	145.3	146.1	146.9	147.9
Currency outside banks.....do.			29.4	29.6	29.7	29.9	29.9	30.0	30.0	30.1	30.2	30.2	30.2	30.3	30.5	30.6
Demand deposits.....do.			115.5	116.1	116.3	115.8	115.8	116.0	115.7	115.4	115.5	114.9	115.1	115.8	116.4	117.3
Time deposits adjusted†.....do.			82.0	82.5	84.1	85.8	87.5	88.7	89.6	90.7	91.8	92.5	93.4	94.6	96.0	97.5
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (344 centers)*.....ratio of debits to deposits.	35.5	38.2	39.9	39.8	39.7	38.5	41.7	42.2	41.9	41.6	42.1	41.9	41.7	43.5	42.9	44.2
New York City.....do.	60.0	70.0	75.3	73.4	70.9	68.1	78.2	78.4	78.8	77.3	77.3	78.8	82.2	82.9	80.7	88.9
6 other centers*.....do.	34.8	36.8	38.5	38.7	40.6	38.4	40.9	41.7	40.8	41.3	42.1	41.1	41.8	43.7	43.5	43.4
337 other reporting centers.....do.	25.7	26.1	26.8	26.8	27.7	27.1	27.6	28.2	28.0	27.8	28.6	28.3	27.3	28.5	28.5	27.7
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries.....mil. \$.	3,800	3,828	4,609				4,004			4,649			4,223			
Food and kindred products.....do.	306	331	346				270			344			397			
Textile mill products.....do.	82	70	100				74			89			86			
Lumber and wood products (except furniture).....mil. \$.	26	28	27				10			55			50			
Paper and allied products.....do.	147	146	174				143			169			155			
Chemicals and allied products.....do.	503	511	538				519			601			551			
Petroleum refining.....do.	719	772	870				797			699			775			
Stone, clay, and glass products.....do.	143	136	151				148			191			199			
Primary nonferrous metal.....do.	123	122	141				143			156			104			
Primary iron and steel.....do.	236	201	263				252			192			111			
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. \$.	101	111	116				118			187			168			
Machinery (except electrical).....do.	246	265	293				284			387			333			
Elec. machinery, equip., and supplies.....do.	256	256	350				274			315			291			
Transportation equipment (except motor vehicles, etc.).....mil. \$.	56	74	81				98			120			106			
Motor vehicles and parts.....do.	419	372	599				570			645			331			
All other manufacturing industries.....do.	435	430	560				396			499			564			
Dividends paid (cash), all industries.....do.	2,070	2,138	2,528				2,262			2,123			2,112			
Electric utilities, profits after taxes (Federal Reserve).....mil. \$.	448	474	477				585			472			488			
Transportation and communications (see pp. S-23 and S-24).																
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total.....mil. \$.	2,295	2,958	2,404	2,094	3,506	2,537	1,877	4,075	2,149	2,422	1,663	4,056	1,568	2,199	1,857	
By type of security:																
Bonds and notes, total.....do.	2,122	2,648	2,179	1,784	3,363	2,382	1,669	3,738	2,015	2,253	1,598	3,974	1,408	2,073	1,806	
Corporate.....do.	673	785	504	784	668	667	881	667	667	1,063	565	840	472	912	772	
Common stock.....do.	139	273	184	284	141	146	204	216	120	124	32	58	110	77	28	
Preferred stock.....do.	34	37	41	26	2	9	5	120	14	46	32	24	51	49	24	
By type of issuer:																
Corporate, total○.....do.	846	1,096	987	1,094	647	884	847	1,217	801	1,232	630	922	632	1,037	824	
Manufacturing.....do.	179	343	233	330	225	139	329	463	279	361	250	226	190	193	272	
Extractive (mining).....do.	20	22	4	42	15	15	16	15	37	23	5	(7)	21	21	13	
Public utility.....do.	238	253	367	211	116	153	197	383	217	473	124	255	165	253	248	
Railroad.....do.	18	15	24	5	12	17	20	7	12	18	9	56	20	6	34	
Communication.....do.	87	152	81	42	75	366	21	90	65	80	93	123	69	259	4	
Financial and real estate.....do.	210	190	183	315	194	126	143	142	96	173	110	190	93	255	195	
Noncorporate, total○.....do.	1,449	1,862	1,417	1,000	2,859	1,654	1,030	2,858	1,348	1,190	1,033	3,135	936	1,162	1,034	
U.S. Government.....do.	659	1,021	357	341	1,589	361	372	1,506	352	363	358	2,408	300	359	327	
State and municipal.....do.	602	695	789	654	866	1,293	621	877	897	760	641	550	426	646	595	

\* Revised. † End of year. ‡ Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. Comparable data not shown in 1961 BUSINESS STATISTICS volume. § Includes revisions not distributed by months. ¶ Effective Aug. 1962 for silver in commercial bar form (priced 1/4 cent higher than on former basis; 1/10 cent higher effective Nov. 15, 1962). † Average of daily figures. ‡ Quarterly average. § Less than \$500,000. ¶ New series. Back data for premiums collected and turnover of total demand deposits are available upon request; those for money supply, etc., are published in the Aug. 1962 Federal Reserve Bulletin (see also Oct. 1960 Bulletin for concepts and methods). § Or increase in earmarked gold (-). ¶ Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. † Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. ○ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FINANCE—Continued

SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
New corporate security issues:																
Estimated net proceeds, total..... mil. \$..	827	1,073	961	1,071	632	866	823	1,185	785	1,214	621	907	618	1,021	815	-----
Proposed uses of proceeds:																
New money, total..... do.....	730	902	908	930	507	792	709	1,033	621	953	504	620	441	795	525	-----
Plant and equipment..... do.....	472	628	671	506	326	642	458	753	435	713	329	382	315	474	272	-----
Working capital..... do.....	258	274	227	424	181	150	251	279	186	240	175	237	126	320	253	-----
Retirement of securities..... do.....	23	75	13	71	39	7	16	72	25	82	39	159	39	134	78	-----
Other purposes..... do.....	75	96	40	70	85	67	97	80	139	180	78	129	138	93	213	-----
State and municipal issues (Bond Buyer):																
Long-term..... do.....	602	697	789	659	866	1,123	621	877	897	760	641	559	426	646	595	503
Short-term..... do.....	334	376	532	335	186	640	351	442	499	375	301	573	172	285	590	343
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks..... mil. \$..	1,390	1,430	422	430	436	421	426	419	426	437	415	388	380	307	385	-----
Customers' debit balances (net)..... do.....	13,317	14,294	4,180	4,294	4,145	4,100	4,117	4,115	4,034	3,637	3,592	3,796	3,914	3,889	3,975	-----
Customers' free credit balances (net)..... do.....	11,135	11,219	1,213	1,219	1,225	1,190	1,154	1,110	1,205	1,374	1,252	1,130	1,091	1,126	1,151	-----
Money borrowed..... do.....	2,275	3,008	2,803	3,003	2,911	2,882	2,963	3,072	2,889	2,239	2,124	2,506	2,738	2,625	2,586	-----
Bonds																
Prices:																
Average price of all listed bonds (N.Y.S.E.), total \$..... dollars.....																
Domestic..... do.....	91.42	92.98	92.67	92.26	92.24	92.90	93.89	94.40	93.80	93.02	92.97	93.76	94.16	94.57	95.03	-----
Foreign..... do.....	81.81	83.22	85.36	83.31	84.26	85.12	85.80	86.04	84.68	84.82	84.61	85.88	85.94	86.27	87.18	-----
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite (21 bonds)..... dol. per \$100 bond.....	94.6	95.2	94.9	94.5	94.5	94.5	94.8	95.4	95.9	95.7	95.4	95.4	95.8	96.6	96.6	96.6
Domestic municipal (15 bonds)..... do.....	103.9	107.8	108.1	107.3	109.9	110.5	111.9	113.7	113.5	111.2	110.2	110.1	112.1	114.4	114.5	113.0
U.S. Treasury bonds, taxable..... do.....	86.22	87.55	86.52	85.61	85.34	85.17	86.21	87.69	87.87	87.61	86.07	86.64	87.02	87.73	87.96	87.96
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value..... mil. \$..	133.92	168.56	162.65	160.43	150.81	136.69	143.42	134.82	188.43	246.49	151.86	117.84	91.01	112.30	128.56	-----
Face value..... do.....	134.52	162.82	164.03	167.36	157.72	132.43	144.94	135.58	184.91	249.77	156.85	125.30	94.62	136.16	135.57	-----
New York Stock Exchange:																
Market value..... do.....	131.65	163.70	158.28	154.50	146.10	131.74	138.15	129.99	183.01	238.82	148.25	112.35	86.01	105.49	122.72	-----
Face value..... do.....	132.28	159.05	160.65	161.12	152.91	127.77	139.49	130.81	179.28	241.24	152.98	119.58	90.10	128.67	129.41	-----
New York Stock Exchange, exclusive of stopped sales, face value, total \$..... mil. \$..																
Domestic..... do.....	112.20	136.34	140.84	135.73	133.06	101.35	113.54	117.18	183.17	184.88	116.51	95.86	81.52	100.62	118.29	-----
Foreign..... do.....	105.88	130.51	135.71	129.09	126.35	95.43	104.74	111.74	174.76	176.26	108.52	88.71	75.06	89.22	110.60	-----
Value, issues listed on N.Y.S.E., end of month:																
Market value, total, all issues \$..... bil. \$..	108.48	108.34	104.75	104.63	105.52	106.25	107.40	109.44	106.74	105.51	105.47	108.52	111.37	111.69	113.07	-----
Domestic..... do.....	105.67	105.50	101.86	101.78	102.66	103.38	104.42	106.40	103.70	102.42	102.37	105.36	108.22	108.52	109.85	-----
Foreign..... do.....	1.61	1.58	1.63	1.61	1.62	1.61	1.63	1.68	1.67	1.74	1.76	1.80	1.79	1.80	1.84	-----
Face value, total, all issues \$..... do.....	118.69	116.51	113.03	113.42	114.39	114.37	114.39	115.93	113.79	113.42	113.45	115.74	118.28	118.10	118.99	-----
Domestic..... do.....	115.44	113.30	109.81	110.18	111.16	111.17	111.10	112.59	110.42	109.97	109.98	112.25	114.80	114.62	115.48	-----
Foreign..... do.....	1.97	1.90	1.91	1.93	1.92	1.90	1.90	1.95	1.98	2.06	2.08	2.10	2.09	2.09	2.11	-----
Yields:																
Domestic corporate (Moody's):																
By ratings:																
Aaa..... do.....	4.41	4.35	4.39	4.42	4.42	4.42	4.39	4.33	4.28	4.28	4.34	4.35	4.32	4.28	4.25	4.24
Aa..... do.....	4.56	4.48	4.54	4.56	4.55	4.56	4.53	4.43	4.43	4.44	4.49	4.49	4.46	4.41	4.40	4.38
A..... do.....	4.77	4.70	4.75	4.74	4.74	4.74	4.71	4.62	4.62	4.62	4.65	4.66	4.62	4.61	4.59	4.54
Baa..... do.....	5.19	5.08	5.11	5.10	5.08	5.07	5.04	5.02	5.00	5.02	5.05	5.06	5.03	4.99	4.96	4.92
By groups:																
Industrial..... do.....	4.59	4.54	4.58	4.59	4.57	4.57	4.52	4.46	4.42	4.45	4.52	4.51	4.45	4.40	4.39	4.40
Public utility..... do.....	4.69	4.57	4.63	4.62	4.61	4.62	4.60	4.56	4.50	4.47	4.48	4.50	4.49	4.46	4.42	4.41
Railroad..... do.....	4.92	4.89	4.89	4.91	4.92	4.90	4.88	4.86	4.83	4.86	4.90	4.90	4.88	4.85	4.83	4.76
Domestic municipal:																
Bond Buyer (20 bonds)..... do.....	3.51	3.46	3.48	3.42	3.22	3.20	3.12	3.00	3.24	3.24	3.33	3.14	3.06	3.01	3.10	3.05
Standard & Poor's Corp. (15 bonds)..... do.....	3.73	3.46	3.44	3.49	3.32	3.28	3.19	3.08	3.09	3.24	3.30	3.31	3.18	3.03	3.03	3.12
U.S. Treasury bonds, taxable..... do.....	4.01	3.90	3.98	4.06	4.08	4.09	4.01	3.89	3.88	3.90	4.02	3.97	3.94	3.89	3.87	3.87
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments..... mil. \$..																
Finance..... do.....	2,048	2,160	114.1	400.5	284.3	235.3	183.8	188.9	91.9	167.6	197.4	93.2	229.4	194.5	104.6	389.2
Manufacturing..... do.....	7,047	7,346	135.0	1,712.2	295.2	134.5	1,351.4	340.9	131.4	1,354.5	338.6	135.5	1,352.3	361.8	140.2	1,906.3
Mining..... do.....	549	544	3.5	157.3	11.1	3.0	109.0	11.1	5.2	108.5	10.5	3.0	105.5	11.4	2.8	168.3
Public utilities:																
Communications..... do.....	1,181	1,283	2.4	109.9	235.4	2.2	113.2	235.3	3.3	113.0	235.7	2.9	112.8	236.4	3.3	117.4
Electric and gas..... do.....	1,588	1,692	114.6	197.6	119.7	115.5	197.3	123.3	116.8	199.1	123.8	118.6	201.3	124.8	124.9	207.8
Railroads..... do.....	370	356	1.5	75.9	30.9	4.2	56.7	20.5	5.5	56.6	16.9	8.7	50.7	19.7	5.7	77.1
Trade..... do.....	581	578	22.8	62.1	77.3	42.9	53.3	57.9	23.0	59.3	59.8	23.5	58.4	62.4	21.6	66.2
Miscellaneous..... do.....	212	193	7.5	35.0	11.5	6.8	29.7	9.9	6.9	27.6	12.1	10.0	27.5	14.3	9.0	35.9
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate (200 stocks)																
Industrial (125 stocks)..... dollars.....	5.59	5.70	5.88	5.89	5.92	5.95	5.96	5.96	5.97	5.97	5.97	5.97	5.97	5.91	6.13	5.99
Public utility (24 stocks)..... do.....	6.03	6.07	6.33	6.33	6.37	6.41	6.41	6.42	6.41	6.41	6.40	6.40	6.40	6.29	6.63	6.43
Railroad (25 stocks)..... do.....	2.68	2.81	2.85	2.86	2.86	2.86	2.91	2.91	2.97	2.98	2.98	2.99	3.02	3.03	3.05	2.97
Bank (15 stocks)..... do.....	3.53	3.37	3.36	3.26	3.36	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.34	3.39	3.39	3.36
Insurance (10 stocks)..... do.....	3.97	4.21	4.25	4.25	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30
Price per share, end of mo. (200 stocks)..... do.....	155.46	185.66	200.36	202.73	195.17	198.76	198.91	186.28	171.39	157.34	168.24	170.51	161.75	164.02	179.59	182.43
Industrial (125 stocks)..... do.....	173.18	199.90	213.75	216.69	209.40	212.12	213.78	198.72	183.43	168.00	178.96	181.40	172.29	174.24	192.36	194.66
Public utility (24 stocks)..... do.....	69.82	90.55	103.91	99.32	95.14	97.76	98.87	96.45	86.79	81.74	87.72	90.12	87.42	86.83	92.64	96.49
Railroad (25 stocks)..... do.....	62.46	68.26	70.01	69.10	70.43	69.98	68.80	64.78	62.00	57.19	58.27	59.25	56.07	58.66	67.43	68.94

\* Revised. 1 End of year. 2 Annual total.  
 † Data include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included in computing the average price of all listed bonds.  
 ‡ Number of bonds represent number currently used; the change in the number does not affect the continuity of series.  
 § Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.  
 ¶ For bonds due or callable in 10 years or more.  
 Ⓞ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962										
	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 (200 stocks).....percent..	3.60	3.07	2.93	2.91	3.03	2.99	3.00	3.20	3.48	3.79	3.55	3.50	3.69	3.60	3.41	3.37
Industrial (125 stocks).....do.....	3.48	3.04	2.96	2.92	3.04	3.02	3.00	3.23	3.49	3.82	3.58	3.53	3.71	3.61	3.45	3.41
Public utility (24 stocks).....do.....	3.84	3.10	2.74	2.88	3.01	2.93	2.94	3.02	3.42	3.65	3.40	3.32	3.45	3.49	3.29	3.18
Railroad (25 stocks).....do.....	5.65	4.94	4.80	4.86	4.77	4.79	4.88	5.17	5.40	5.86	5.75	5.65	5.96	5.78	5.03	5.03
Bank (15 stocks).....do.....	3.91	3.18	2.83	2.75	2.94	2.81	2.97	3.26	3.56	3.74	3.45	3.43	3.70	3.62	3.36	3.27
Insurance (10 stocks).....do.....	2.92	2.31	1.98	2.10	2.20	2.13	2.10	2.28	2.59	2.86	2.68	2.63	2.85	2.78	2.44	2.53
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrial (125 stocks).....dollars..	1 9.62	1 9.61		11.64			10.80			11.10			9.50			
Public utility (24 stocks).....do.....	2 4.12	2 4.33		4.33			4.45			4.50			4.57			
Railroad (25 stocks).....do.....	2 4.80	2 3.94		3.94			4.69			4.99			5.05			
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.).....percent..																
	4.75	4.66	4.50	4.64	4.59	4.52	4.48	4.45	4.45	4.52	4.59	4.55	4.50	4.49	4.45	4.42
Prices:																
Dow-Jones averages (65 stocks).....	204.57	232.44	248.56	246.76	239.95	243.07	243.36	237.42	221.91	198.94	203.10	208.94	207.82	202.73	218.35	227.22
Industrial (30 stocks).....	618.04	691.55	724.74	728.44	705.16	711.95	714.21	690.28	643.71	572.64	581.78	602.51	597.02	580.65	628.82	648.38
Public utility (15 stocks).....	91.39	117.16	133.74	131.90	124.46	127.45	129.84	129.25	120.03	109.17	113.91	118.93	120.53	117.77	122.34	127.37
Railroad (20 stocks).....	138.93	143.52	149.06	143.85	147.38	148.61	145.24	142.29	134.96	121.64	122.75	121.89	119.76	117.58	130.29	138.98
Standard & Poor's Corporation: <sup>σ</sup>																
Industrial, public utility, and railroad:																
Combined index (500 stocks).....1941-43=100..	55.85	66.27	71.08	71.74	69.07	70.22	70.29	68.05	62.99	55.63	56.97	58.52	58.00	56.17	60.04	62.64
Industrial, total (425 stocks) 9.....do.....	59.43	69.99	74.72	75.81	72.99	74.22	74.22	71.64	66.32	58.32	59.61	61.29	60.67	58.66	62.90	65.59
Capital goods (123 stocks).....do.....	59.75	67.33	70.91	70.58	68.09	68.37	68.06	64.49	58.17	50.18	51.08	52.91	52.08	50.83	56.05	57.54
Consumers' goods (193 stocks).....do.....	47.21	57.01	64.77	65.00	61.78	62.35	62.26	60.66	55.86	48.98	49.82	51.17	50.60	49.06	52.42	54.52
Public utility (50 stocks).....do.....	46.86	60.20	67.19	65.77	62.69	63.70	64.51	63.86	58.84	53.32	55.51	56.96	56.96	55.63	57.69	60.24
Railroad (25 stocks).....do.....	30.31	32.83	34.30	33.21	33.77	34.23	33.45	32.31	30.71	28.05	28.29	28.09	27.68	27.40	30.47	32.24
Banks:																
New York City (10 stocks).....do.....	26.23	33.75	39.93	40.10	38.02	39.09	38.10	36.11	32.33	29.69	31.02	32.35	31.33	30.26	32.37	34.35
Outside New York City (16 stocks).....do.....	53.10	70.78	83.87	83.50	76.79	75.79	73.41	70.94	65.11	58.45	59.88	61.93	61.23	59.00	64.00	67.71
Fire insurance (16 stocks).....do.....	33.93	45.42	51.60	50.97	47.60	49.24	49.71	48.42	43.79	38.36	38.52	40.72	39.79	37.47	41.93	44.66
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value.....mil. \$..	3,768	5,317	5,282	5,338	5,203	4,219	4,447	3,954	5,367	6,728	4,291	4,117	3,393	3,990	4,596	
Shares sold.....millions..	116	168	156	165	157	126	135	114	148	204	131	132	104	126	144	
On New York Stock Exchange:																
Market value.....mil. \$..	3,163	4,392	4,420	4,467	4,366	3,545	3,703	3,335	4,649	6,034	3,789	3,575	2,930	3,518	4,040	
Shares sold (cleared or settled).....millions..	80	168	103	106	103	85	88	79	105	156	99	96	74	93	107	
Exclusive of odd-lot and stopped stock sales (N.Y. Times; sales effected).....millions..	64	85	88	82	81	66	68	65	111	100	74	77	63	79	96	81
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares.....bil. \$..	291.49	358.93	387.35	387.84	375.20	383.42	381.36	357.77	326.78	298.97	318.84	324.51	308.44	309.23	341.14	
Number of shares listed.....millions..	6,231	6,752	7,009	7,088	7,202	7,269	7,302	7,343	7,434	7,485	7,533	7,552	7,561	7,611	7,621	

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Indexes																
Exports of U.S. merchandise: <sup>‡</sup>																
Quantity.....1957-59=100..	108	107	111	111	100	108	112	116	121	122	106	104	109	99		
Value.....do.....	109	111	116	116	104	113	117	120	125	126	109	107	112	103		
Unit value.....do.....	101	103	105	105	104	105	105	103	104	103	103	103	103	103		
Imports for consumption: <sup>‡</sup>																
Quantity.....do.....	109	107	118	112	121	108	123	119	126	119	120	124	122	129		
Value.....do.....	108	105	115	110	116	104	118	114	122	114	114	118	116	123		
Unit value.....do.....	99	98	98	98	96	96	96	96	96	96	95	95	95	95		
Agricultural products, quantity:																
Exports, U.S. merchandise, total: <sup>‡</sup>																
Unadjusted.....1952-54=100..	194	193	223	213												
Seasonally adjusted.....do.....	188	173														
Cotton fiber (incl. linters), seas. adj. ....do.....	202	172	124	121												
Imports for consumption, total: <sup>‡</sup>																
Unadjusted.....do.....	103	106	101	114												
Seasonally adjusted.....do.....			117	103												
Supplementary imports, seas. adj. ....do.....	106	108	145	126												
Complementary imports, seas. adj. ....do.....	102	109	99	93												
Shipping Weight																
Water-borne trade:																
Exports, incl. reexports.....thous. lg. tons..	9,382	9,526	10,419	9,389	7,873	8,833	8,847	9,509	11,536	11,046						
General imports.....do.....	14,794	13,984	14,387	14,694	14,432	13,078	14,884	14,346	17,010	17,778						
Value <sup>‡</sup>																
Exports (mdse.), incl. reexports, total <sup>¶</sup> .....mil. \$..	1,713.2	1,739.5	1,817.7	1,826.9	1,642.2	1,774.6	1,844.9	1,881.2	1,972.5	1,970.4	1,709.1	1,682.5	1,761.2	1,613.7	1,851.2	
Excl. Dept. of Defense shipments.....do.....	1,634.1	1,672.0	1,759.4	1,777.3	1,591.8	1,712.4	1,783.2	1,798.8	1,892.4	1,894.1	1,621.5	1,634.6	1,711.0	1,583.1	1,791.5	
Seasonally adjusted*.....do.....			1,716.3	1,719.2	1,660.0	1,852.1	1,632.1	1,794.6	1,774.7	1,858.9	1,718.1	1,651.6	1,935.9	1,503.2	1,705.2	
By geographic regions: <sup>Δ</sup>																
Africa.....do.....	63.8	68.9	82.5	77.0	78.9	80.8	86.7	94.8	79.7	88.7	78.6	73.6	80.3	60.2		
Asia.....do.....	303.9	342.3	332.6	389.6	348.9	331.7	341.1	337.4	352.8	323.7	319.7	334.6	289.2			
Australia and Oceania.....do.....	39.6	33.4	32.6	30.2	31.0	33.1	32.9	40.2	41.6	41.9	41.7	39.6	52.3	36.6		
Europe.....do.....	543.8	536.7	573.8	561.0	502.8	574.1	584.5	557.6	581.0	573.7	473.8	495.0	545.7	483.6		
Northern North America.....do.....	309.2	303.6	317.9	287.7	272.8	273.8	310.8	352.2	379.6	370.4	314.0	303.9	290.6	341.8		
Southern North America.....do.....	139.4	121.4	130.7	126.4	109.9	114.5	126.5	117.7	134.9	134.9	118.8	127.1	129.2	134.5		
South America.....do.....	174.7	185.8	185.2	202.8	160.9	164.5	187.5	182.7	176.0	185.4	160.5	173.7	171.6	133.1		

<sup>†</sup> Revised. <sup>‡</sup> Preliminary. <sup>1</sup> Quarterly average at annual rate. <sup>2</sup> For 12 months ending Dec. <sup>3</sup> Note that all figures on this line are on basis of sales cleared or settled during indicated month; clearances usually occur about 4th day after transaction date. <sup>σ</sup> Number of stocks represents number currently used; the change in number does not affect continuity of the series. <sup>9</sup> Includes data not shown separately. <sup>‡</sup> Revisions for Jan.-Dec. 1960 (prior to May 1961 for indexes rebased to 1957-59=100) will be shown later.

<sup>§</sup> Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo. <sup>¶</sup> Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs. <sup>\*</sup> New series. Revised data prior to 1961 may be obtained from Bu. of Census reports. <sup>Δ</sup> Excludes "special category" shipments.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>FOREIGN TRADE OF THE UNITED STATES—Continued</b>																
<b>FOREIGN TRADE—Continued</b>																
<b>Value<sup>1</sup>—Continued</b>																
<b>Exports (mdse.), incl. reexports—Continued</b>																
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.) mil. \$...	12.6	13.5	18.2	18.0	25.0	24.1	22.2	28.8	23.9	22.4	22.3	16.7	13.9	6.2		
Republic of South Africa.....do.....	23.1	19.0	16.2	17.5	15.2	19.2	19.4	21.5	15.1	22.2	20.2	15.0	19.9	14.5		
Asia and Oceania:																
Australia, including New Guinea.....do.....	32.3	26.6	27.3	25.3	28.2	27.4	27.5	34.8	35.2	35.2	35.4	33.4	45.5	30.9		
State of Singapore.....do.....	3.4	3.9	4.7	4.7	4.2	3.8	2.9	3.7	4.4	5.4	3.3	4.1	5.3	2.9		
India.....do.....	53.4	40.2	29.9	46.7	44.9	29.8	43.1	47.6	60.8	68.2	75.0	57.0	52.7	51.3		
Pakistan.....do.....	14.2	16.3	18.9	32.6	20.7	12.2	9.5	17.8	23.5	31.9	35.7	28.9	30.6	17.9		
Japan.....do.....	111.8	144.9	135.2	155.3	134.3	134.2	132.0	115.5	116.8	117.4	97.0	102.2	110.0	95.0		
Republic of Indonesia.....do.....	7.2	11.2	6.9	11.2	11.7	9.6	11.1	15.3	8.7	11.2	7.0	9.3	12.2	11.3		
Republic of the Philippines.....do.....	24.8	27.7	36.3	23.2	20.3	21.0	23.2	23.1	22.5	22.8	21.7	21.5	23.8	19.3		
Europe:																
France.....do.....	48.5	47.1	45.8	47.2	47.4	56.0	50.6	55.6	59.9	50.3	35.7	40.3	46.8	37.2		
East Germany.....do.....	3	2	5	1	(1)	0	1	1	7	1	1	1	1	1		
West Germany.....do.....	89.2	89.6	95.0	94.1	74.5	93.5	102.3	91.9	101.1	95.3	82.3	85.5	85.3	77.9		
Italy.....do.....	54.2	66.2	66.0	63.7	59.9	71.2	76.7	57.3	60.7	72.3	48.7	58.9	58.5	61.3		
Union of Soviet Socialist Republics.....do.....	3.2	3.6	5	4	2	2	2	2	4	2	1	1	1	4		
United Kingdom.....do.....	117.6	94.2	103.9	100.9	78.8	100.3	91.3	85.3	84.3	77.8	83.6	75.6	110.8	89.3		
North and South America:																
Canada.....do.....	309.1	303.6	317.9	287.6	272.7	273.8	310.8	352.2	379.6	370.3	314.0	303.8	290.6	341.8		
Latin American Republics, total <sup>2</sup> .....do.....																
289.8	281.7	286.4	302.0	246.8	254.4	270.6	273.1	283.4	291.9	243.5	274.6	272.3	237.9			
Argentina.....do.....	29.2	35.3	40.7	34.8	37.4	33.6	42.9	40.5	32.6	37.8	29.4	32.5	24.1	19.1		
Brazil.....do.....	35.9	40.5	30.6	40.8	30.8	30.0	32.5	29.4	42.0	42.9	33.5	39.1	36.5	32.3		
Chile.....do.....	16.2	18.9	19.8	20.2	13.4	17.0	15.3	14.2	12.3	12.3	11.2	16.7	17.9	12.2		
Colombia.....do.....	20.5	20.4	17.7	26.6	17.4	20.3	23.6	22.6	21.9	22.2	17.4	20.8	20.1	12.1		
Cuba.....do.....	18.6	1.1	1	1	2	(1)	1	(1)	(1)	(1)	(1)	0	(1)	(1)		
Mexico.....do.....	68.3	66.4	70.9	69.6	55.8	62.0	59.3	58.6	74.8	69.0	59.9	64.8	62.9	71.8		
Venezuela.....do.....	45.9	42.5	43.3	52.0	34.6	35.7	41.9	50.1	37.4	41.1	32.2	38.1	40.9	33.6		
Exports of U.S. merchandise, total <sup>3</sup> .....do.....	1,696.5	1,719.0	1,797.9	1,806.9	1,617.2	1,753.6	1,822.5	1,857.4	1,946.2	1,948.5	1,691.5	1,662.2	1,742.3	1,593.1	1,824.3	
By economic classes:																
Crude materials.....do.....	215.7	212.2	250.2	232.1	164.5	167.5	171.2	161.8	193.1	204.1	192.9	155.7	186.2	197.6	233.5	
Crude foodstuffs.....do.....	137.1	158.1	180.9	178.8	146.9	175.8	176.0	176.9	214.9	189.8	153.4	152.6	140.3	144.5		
Manufactured foodstuffs and beverages.....do.....	93.1	96.4	106.6	104.7	107.3	108.2	122.3	107.7	127.7	127.8	106.1	109.7	111.8	105.6	122.7	
Semimanufactures <sup>4</sup> .....do.....	294.5	273.9	262.4	280.9	250.2	252.9	255.5	254.9	257.0	264.3	227.6	265.1	279.5	214.9	242.0	
Finished manufactures <sup>5</sup> .....do.....	956.1	978.4	997.8	1,010.4	948.1	1,049.1	1,097.4	1,156.2	1,153.6	1,162.6	1,011.6	978.5	1,012.3	934.7	1,081.6	
By principal commodities:																
Agricultural products, total <sup>6</sup> .....do.....																
402.7	419.1	490.1	469.5	376.8	411.3	428.0	410.9	473.3	470.5	402.1	359.6	396.6	389.3	450.4		
Cotton, unmanufactured.....do.....	82.3	73.7	58.8	77.5	54.6	53.5	42.6	50.4	59.0	66.2	19.9	23.2	21.9	41.1		
Fruits, vegetables, and preparations.....do.....	32.4	32.9	35.1	32.9	29.9	30.4	34.5	30.7	37.8	39.3	34.0	35.7	37.7	46.1	35.3	
Grains and preparations.....do.....	137.9	157.8	179.1	186.4	157.0	190.3	188.2	182.4	217.6	187.9	151.5	152.7	153.2	136.7	144.3	
Packhouse products.....do.....	25.1	27.4	30.8	26.8	21.9	24.5	23.5	25.0	31.5	36.7	21.7	23.2	23.4	21.0	24.8	
Tobacco and manufactures <sup>7</sup> .....do.....	39.7	41.6	64.6	43.9	23.7	27.2	31.9	32.8	31.2	40.2	36.3	37.9	76.0	44.5	55.3	
Nonagricultural products, total <sup>6</sup> .....do.....																
1,293.8	1,299.9	1,307.8	1,337.5	1,240.4	1,342.3	1,394.5	1,446.5	1,472.9	1,478.0	1,289.4	1,302.6	1,345.7	1,203.8	1,374.0		
Automobiles, parts, and accessories.....do.....	108.1	98.6	107.3	107.9	98.9	110.4	112.5	119.8	121.9	113.5	91.0	88.1	113.0	118.0	142.4	
Chemicals and related products <sup>8</sup> .....do.....	140.5	143.8	141.4	148.0	142.6	142.3	153.0	158.4	155.2	158.8	142.2	149.6	158.1	128.2	148.1	
Coal and related fuels.....do.....	30.2	29.2	34.0	27.8	21.2	25.0	26.0	28.3	37.5	35.3	31.0	42.6	39.0	39.4	35.7	
Iron and steel products.....do.....	73.2	68.7	66.9	66.2	57.3	50.9	48.6	49.0	54.6	50.7	39.3	59.4	61.5	42.9	49.9	
Machinery, total <sup>9</sup> .....do.....																
360.5	394.7	400.4	402.6	387.3	403.2	440.6	462.0	477.0	493.6	423.8	412.6	406.7	389.5	443.6		
Agricultural.....do.....	12.1	12.0	9.4	10.2	10.6	12.0	14.3	16.5	17.6	16.7	14.9	12.1	9.9	10.5	9.9	
Tractors, parts, and accessories.....do.....	32.3	29.9	24.5	23.5	26.3	28.5	30.2	34.4	38.5	34.2	31.3	29.4	26.4	27.9	27.8	
Electrical.....do.....	85.2	93.5	105.1	95.0	91.9	90.3	99.1	113.8	117.9	116.9	105.6	98.7	96.7	95.4	117.6	
Metalworking <sup>10</sup> .....do.....	30.8	40.0	40.7	49.7	36.1	47.7	48.1	39.1	46.6	50.5	40.9	41.3	42.5	40.0	44.2	
Other industrial.....do.....	178.8	188.6	187.5	189.1	192.0	194.6	217.2	220.0	219.5	169.4	193.6	205.6	196.6	185.7	209.7	
Petroleum and products.....do.....	39.9	37.1	38.2	33.3	33.0	31.3	33.0	39.8	38.2	37.7	37.5	39.0	43.5	30.2	36.2	
Textiles and manufactures.....do.....	57.8	56.8	60.4	60.6	49.0	55.2	63.1	63.2	58.0	60.0	48.2	59.3	59.2	51.2	58.9	
General imports, total <sup>11</sup> .....do.....	1,251.5	1,226.7	1,342.2	1,294.9	1,372.6	1,224.2	1,385.9	1,333.2	1,453.5	1,350.2	1,337.1	1,358.8	1,342.3	1,438.9	1,451.6	
Seasonally adjusted*.....do.....		1,310.7	1,296.5	1,320.1	1,314.1	1,336.1	1,374.2	1,385.0	1,345.8	1,353.4	1,377.0	1,498.6	1,339.4	1,420.3		
By geographic regions: <sup>12</sup>																
Africa:																
52.2	55.8	46.3	40.5	64.1	57.2	56.9	85.8	67.8	61.7	66.4	51.1	62.9	58.2	60.7		
226.8	215.2	235.3	236.6	243.8	201.4	227.6	241.9	265.9	242.6	262.6	266.8	258.3	256.5	262.2		
22.2	26.7	27.3	22.6	32.4	26.4	51.5	29.2	27.2	34.2	31.9	46.7	37.4	36.3	45.3		
355.6	345.8	414.8	377.5	379.9	367.3	398.5	376.9	416.3	362.8	365.9	361.5	367.7	417.9	419.9		
262.9	272.4	310.8	278.8	275.5	241.8	292.5	292.7	326.0	339.3	313.3	319.7	302.6	325.4	338.9		
127.2	113.8	111.7	113.5	149.7	129.4	137.8	123.7	141.6	109.7	109.1	109.2	105.1	111.9	129.1		
202.9	196.7	195.2	223.9	226.9	191.2	229.1	182.3	207.2	198.7	186.1	200.3	207.0	231.7	193.6		
By leading countries: <sup>13</sup>																
Africa:																
2.6	2.9	.6	.7	.8	3.0	2.0	5.8	2.6	3.2	3.9	.9	1.1	.6	.4		
16.7	17.4	19.4	16.5	27.9	18.3	17.1	27.0	22.7	16.9	18.8	15.6	28.6	23.6	23.3		
Asia and Oceania:																
11.9	15.4	18.3	17.1	22.9	16.4	33.6	19.5	16.2	19.1	22.9	28.8	25.0	23.4	33.2		
1.6	1.2	.7	1.6	3.4	1.8	1.1	.9	.9	.8	1.4	1.2	.7	.9	1.2		
19.0	21.0	31.4	24.8	21.0	20.4	20.3	26.9	22.0	16.1	21.3	19.2	24.2	20.6	20.7		
3.0	3.1	2.2	3.7	4.4	5.7	4.5	4.0	3.1	2.3	3.0	2.7	2.7	2.9	3.2		
95.7	87.9	99.6	94.0	107.5	77.8	103.9	106.2	113.7	116.7	120.2	131.9	129.8	128.5	123.6		
18.0	13.6	14.8	17.2	13.0	12.4	9.5	12.4	12.9	12.3	12.9	9.9	9.4				

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	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 <sup>1</sup> —Continued															
General Imports, by leading countries <sup>2</sup> —Con.																	
North and South America:																	
Canada.....	ml. \$.	262.8	272.2	310.6	278.8	275.3	241.7	292.4	292.6	325.7	339.1	313.0	319.3	302.1	325.3	338.7	-----
Latin American Republics, total <sup>3</sup> .....	do.	294.0	267.8	263.8	296.8	323.3	279.6	315.4	264.4	307.8	267.9	255.0	260.2	262.3	294.6	274.7	-----
Argentina.....	do.	8.2	8.5	7.3	5.8	7.1	7.3	9.6	10.2	8.0	9.7	7.7	9.0	9.4	7.9	9.6	-----
Brazil.....	do.	47.5	46.8	45.3	56.9	54.6	47.5	40.0	39.0	42.0	35.1	37.7	44.2	48.2	42.5	53.9	-----
Chile.....	do.	16.0	15.4	18.5	16.8	24.8	12.9	22.2	11.4	27.7	19.6	20.2	4.9	9.9	21.3	8.4	-----
Colombia.....	do.	24.9	23.0	18.7	21.2	17.9	19.6	18.5	18.3	24.4	20.4	22.9	29.7	31.8	38.9	14.5	-----
Cuba.....	do.	29.8	2.9	2.8	2.5	3.7	2.1	0.6	(1)	2	(1)	(1)	(1)	(1)	0	0	-----
Mexico.....	do.	36.9	44.9	42.8	49.7	60.7	56.4	57.8	61.2	59.1	38.8	36.0	33.1	34.6	42.0	51.1	-----
Venezuela.....	do.	79.0	74.9	72.7	88.3	92.9	77.5	93.1	79.6	79.1	84.7	66.2	80.7	75.4	80.4	77.1	-----
Imports for consumption, total <sup>4</sup> .....	do.	1,251.2	1,219.0	1,336.9	1,272.7	1,353.6	1,207.8	1,368.8	1,325.6	1,412.7	1,320.6	1,328.4	1,370.7	1,345.0	1,424.1	1,469.7	-----
By economic classes:																	
Crude materials.....	do.	281.3	262.7	273.8	271.8	291.0	257.4	281.2	267.3	286.8	288.7	276.7	301.2	275.6	264.3	296.3	-----
Crude foodstuffs.....	do.	143.4	143.0	132.0	148.8	159.8	158.5	146.4	153.9	155.4	127.1	132.5	136.1	136.2	145.7	158.2	-----
Manufactured foodstuffs and beverages.....	do.	130.5	133.5	163.0	131.2	125.1	104.2	150.2	133.8	160.8	144.3	150.7	147.8	160.9	176.3	187.0	-----
Semi-manufactures.....	do.	257.6	257.0	289.6	275.9	309.5	260.2	303.6	285.8	298.3	269.0	279.5	290.7	268.0	276.4	288.9	-----
Finished manufactures.....	do.	438.3	422.9	478.6	445.0	468.3	427.5	487.4	484.9	511.4	491.5	489.0	504.9	504.4	561.5	539.3	-----
By principal commodities:																	
Agricultural products, total <sup>5</sup> .....																	
Cocoa (cacao) beans, incl. shells.....	do.	11.9	13.3	2.7	5.3	14.8	11.1	12.4	17.2	12.6	16.7	17.6	10.0	3.5	4.4	4.8	-----
Coffee.....	do.	83.6	80.3	66.6	87.2	92.7	94.2	75.1	75.4	83.4	63.9	70.4	83.3	87.1	83.3	84.1	-----
Rubber, crude, including guayule.....	do.	26.8	18.0	21.0	21.7	22.2	18.5	16.5	18.5	21.1	16.0	20.7	19.1	16.9	17.3	21.9	-----
Sugar.....	do.	42.3	38.1	34.7	34.6	27.3	22.5	36.5	38.2	58.3	46.7	54.8	35.4	45.2	49.9	51.1	-----
Wool and mohair, unmanufactured.....	do.	16.4	16.5	14.5	14.4	20.1	18.0	20.7	16.1	15.7	16.3	13.1	17.0	14.6	17.6	19.4	-----
Nonagricultural products, total <sup>6</sup> .....	do.	932.5	911.5	1,031.5	971.2	1,027.6	907.9	1,040.1	1,012.7	1,075.6	1,032.3	1,027.9	1,040.4	1,032.1	1,091.0	1,110.6	-----
Furs and manufactures.....	do.	9.1	8.4	7.4	21.0	16.4	15.2	11.7	10.5	8.9	6.2	5.6	6.6	7.0	5.4	5.5	-----
Iron and steel products.....	do.	44.2	37.7	51.9	39.1	45.0	38.6	46.1	43.9	56.6	51.4	51.2	53.7	41.2	47.6	49.9	-----
Nonferrous ores, metals, and mfs., total <sup>7</sup> .....	ml. \$.	95.6	89.1	110.5	103.2	111.0	85.2	100.1	101.5	101.0	90.1	103.9	95.3	89.6	93.2	94.5	-----
Copper, incl. ore and manufactures.....	do.	33.4	23.2	30.9	22.8	28.2	21.9	25.6	22.1	23.6	24.0	21.6	20.6	20.4	17.6	24.5	-----
Tin, including ore.....	do.	9.8	9.9	12.6	13.2	11.8	7.6	12.9	11.0	12.5	8.9	8.4	8.3	9.9	6.7	10.3	-----
Paper base stocks.....	do.	28.0	27.7	30.0	27.9	29.0	30.9	30.1	29.1	30.4	30.4	27.8	31.8	29.8	33.6	31.2	-----
Newsprint.....	do.	57.3	57.2	63.9	56.5	55.9	48.5	56.0	54.6	61.7	63.9	57.7	57.9	53.2	68.6	58.6	-----
Petroleum and products.....	do.	128.6	134.7	136.7	143.3	173.8	139.7	153.4	133.8	140.2	141.3	138.2	142.6	146.1	127.1	169.9	-----

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION																	
Airlines																	
Scheduled domestic trunk carriers:																	
Financial operations (qtrly. avg. or total):																	
Operating revenues, total <sup>1</sup> .....	ml. \$.	493.5	514.8	524.7	543.3	597.4	559.3	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Transport, total <sup>2</sup> .....	do.	489.1	509.6	519.4	-----	543.3	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Passenger.....	do.	443.4	461.2	465.5	488.8	538.5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Property.....	do.	30.0	32.2	35.4	33.8	36.4	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
U.S. mail.....	do.	11.7	12.9	15.0	13.7	14.3	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Operating expenses (incl. depreciation).....	do.	484.6	512.4	527.5	555.4	561.0	528.1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Net income (after taxes).....	do.	1.1	6.0	8.0	17.0	9.4	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Operating results:																	
Miles flown (revenue).....	thous.	60,419	57,450	57,563	56,501	59,724	54,557	62,745	61,754	62,820	60,280	55,689	58,283	58,182	62,562	57,630	-----
Express and freight ton-miles flown.....	do.	31,718	37,131	42,180	44,705	39,436	37,540	45,587	43,381	46,614	44,278	39,734	47,556	48,228	53,927	49,346	-----
Mail ton-miles flown.....	do.	11,066	12,248	12,570	17,186	12,695	12,140	14,360	13,422	14,046	13,064	11,851	12,978	12,512	14,275	13,587	-----
Passengers originated (revenue).....	do.	3,854	3,815	3,839	3,786	3,973	3,591	4,107	4,296	4,145	4,286	3,710	4,164	3,968	4,114	3,871	-----
Passenger-miles flown (revenue).....	ml.	2,450	2,475	2,367	2,537	2,621	2,344	2,677	2,746	2,662	2,963	2,660	2,929	2,703	2,655	2,458	-----
Express Operations																	
Transportation revenues.....	thous. \$.	30,705	30,737	31,867	36,493	38,913	39,913	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Express privilege payments.....	do.	10,420	9,700	10,266	11,614	26,277	29,820	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Local Transit Lines																	
Fares, average cash rate <sup>3</sup> .....	cents.	18.9	19.6	19.7	19.7	19.8	19.8	20.0	20.0	20.1	20.1	20.1	20.2	20.2	20.2	20.3	-----
Passengers carried (revenue).....	ml.	627	604	617	615	613	554	619	610	639	580	538	561	571	638	608	-----
Operating revenues (qtrly. avg. or total).....	ml. \$.	351.8	348.9	368.4	-----	-----	-----	340.7	-----	-----	357.7	-----	-----	-----	-----	-----	-----
Class I Motor Carriers (Intercity)																	
Carriers of property (qtrly. avg. or total):																	
Number of reporting carriers.....	-----	4,965	4,965	965	-----	-----	-----	1,010	-----	-----	992	-----	-----	-----	-----	-----	-----
Operating revenues, total.....	ml. \$.	1,212.1	1,234.4	1,334.8	-----	-----	-----	1,278.9	-----	-----	1,350.3	-----	-----	-----	-----	-----	-----
Expenses, total.....	do.	1,181.2	1,185.4	1,286.3	-----	-----	-----	1,242.9	-----	-----	1,276.7	-----	-----	-----	-----	-----	-----
Freight carried (revenue).....	ml. tons	71.2	71.6	77.1	-----	-----	-----	76.6	-----	-----	79.3	-----	-----	-----	-----	-----	-----
Carriers of passengers (qtrly. avg. or total):																	
Number of reporting carriers.....	-----	4,141	4,141	141	-----	-----	-----	142	-----	-----	141	-----	-----	-----	-----	-----	-----
Operating revenues, total.....	ml. \$.	115.4	120.5	119.4	-----	-----	-----	104.8	-----	-----	132.7	-----	-----	-----	-----	-----	-----
Expenses, total.....	do.	100.9	104.8	104.3	-----	-----	-----	99.8	-----	-----	112.2	-----	-----	-----	-----	-----	-----
Passengers carried (revenue).....	ml.	57.2	56.3	57.3	-----	-----	-----	51.2	-----	-----	58.0	-----	-----	-----	-----	-----	-----
Class I Railroads																	
Freight carloadings (AAR): <sup>4</sup>																	
Total cars.....	thous.	2,537	2,382	2,312	2,613	2,039	2,141	2,720	2,250	2,339	2,885	2,043	2,300	2,852	2,429	2,251	2,470
Coal.....	do.	443	424	434	525	410	413	497	399	410	540	261	433	540	444	422	499
Coke.....	do.	34	20	31	39	34	36	44	33	27	29	19	23	30	24	24	21
Forest products.....	do.	162	156	146	162	129	153	191	147	157	185	138	155	184	150	142	165
Grain and grain products.....	do.	232	237	213	269	224	227	264	206	196	248	216	214	254	236	247	241

<sup>1</sup> Revised. <sup>2</sup> Deficit. <sup>3</sup> Less than \$50,000. <sup>4</sup> Beginning July 1962, includes data for refined bauxite (imports for 1961 totaled \$11.1 mil.). <sup>5</sup> Quarterly total. <sup>6</sup> Number of carriers filing complete reports for 1961. <sup>7</sup> Excludes intra-Alaska and intra-Hawaii. <sup>8</sup> See similar note on p. S-22. <sup>9</sup> Includes data not shown separately.

<sup>1</sup> 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. <sup>2</sup> Data for Dec. 1961 and Mar., June, Sept. and Dec. 1962 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	1960	1961	1961			1962											
	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) <sup>1</sup> —Continued																	
Livestock.....	thous.	22	19	24	17	13	11	17	17	16	13	9	12	27	36	24	15
Ore.....	do.	184	145	144	85	62	62	89	100	194	275	212	203	221	152	95	63
Merchandise, l.c.l.....	do.	151	121	103	117	88	96	125	97	94	116	85	90	110	90	82	91
Miscellaneous.....	do.	1,309	1,252	1,215	1,399	1,079	1,142	1,494	1,251	1,244	1,480	1,102	1,169	1,486	1,296	1,214	1,363
Freight carloadings, seas. adj. indexes (Fed. R.) <sup>2</sup> †																	
Total.....	1957-59=100	195	191	95	96	94	97	97	96	94	90	90	90	90	90	94	91
Coal.....	do.	90	87	92	90	88	90	92	93	93	87	87	92	89	88	91	84
Coke.....	do.	91	78	86	92	99	98	96	93	80	71	69	77	74	69	65	75
Forest products.....	do.	99	95	100	92	93	104	102	98	101	95	94	95	94	95	98	94
Grain and grain products.....	do.	101	104	97	116	111	110	105	107	103	94	81	98	98	101	110	100
Livestock.....	do.	83	71	72	64	63	64	73	79	70	52	56	62	67	73	68	59
Ore.....	do.	107	83	118	103	100	112	114	83	87	87	84	79	75	69	79	76
Merchandise, l.c.l.....	do.	75	61	57	57	54	53	52	51	51	49	47	45	45	45	44	44
Miscellaneous.....	do.	96	92	96	97	95	98	97	98	95	92	93	91	89	92	96	94
Financial operations:																	
Operating revenues, total <sup>3</sup> .....	mil. \$	793.1	765.8	790.6	770.8	-----	-----	2,295.7	-----	-----	2,407.9	-----	-----	2,331.7	-----	-----	-----
Freight.....	do.	609.0	644.9	681.1	626.4	-----	-----	2,193.6	-----	-----	2,046.3	-----	-----	2,195.7	-----	-----	-----
Passenger.....	do.	53.4	52.1	47.2	60.3	-----	-----	214.8	-----	-----	215.0	-----	-----	216.3	-----	-----	-----
Operating expenses.....	do.	630.5	606.2	607.1	614.2	-----	-----	2,183.0	-----	-----	2,183.1	-----	-----	2,182.0	-----	-----	-----
Tax accruals and rents.....	do.	113.8	114.8	121.0	99.5	-----	-----	235.2	-----	-----	237.9	-----	-----	233.9	-----	-----	-----
Net railway operating income.....	do.	48.8	44.8	71.5	57.2	-----	-----	211.6	-----	-----	215.9	-----	-----	216.8	-----	-----	-----
Net income (after taxes).....	do.	37.1	31.9	57.7	69.6	-----	-----	266.0	-----	-----	210.5	-----	-----	-----	-----	-----	-----
Operating results:																	
Freight carried 1 mile (qtrly.).....	bil. ton-miles.	147.0	144.5	-----	152.8	-----	-----	148.2	-----	-----	154.6	-----	-----	-----	-----	-----	-----
Revenue per ton-mile (qtrly. avg.).....	cents.	1,403	1,374	-----	1,369	-----	-----	1,354	-----	-----	1,352	-----	-----	-----	-----	-----	-----
Passengers carried 1 mile, revenue (qtrly.).....	mil.	5,315	5,073	-----	4,943	-----	-----	4,460	-----	-----	5,037	-----	-----	-----	-----	-----	-----
Waterway Traffic																	
Clearances, vessels in foreign trade:																	
Total U.S. ports.....	thous. net tons.	13,893	14,073	14,913	13,753	13,971	12,679	13,916	14,045	13,396	15,957	-----	-----	-----	-----	-----	-----
Foreign vessels.....	do.	11,286	11,411	12,005	11,045	11,400	10,161	11,350	11,329	13,143	12,817	-----	-----	-----	-----	-----	-----
United States vessels.....	do.	2,607	2,662	2,908	2,708	2,571	2,518	2,565	2,716	3,253	3,140	-----	-----	-----	-----	-----	-----
Panama Canal:																	
Total.....	thous. lg. tons.	5,206	5,445	5,233	5,900	5,465	5,296	6,200	6,103	6,057	5,684	5,495	5,167	4,932	4,889	5,177	-----
In United States vessels.....	do.	1,080	823	839	927	865	855	976	832	986	828	741	830	720	896	1,013	-----
Travel																	
Hotels:																	
Average sale per occupied room.....	dollars.	9.15	9.23	9.72	8.81	9.00	9.17	8.87	9.67	9.00	9.64	8.75	9.60	9.66	10.14	9.82	8.90
Rooms occupied.....	% of total	65	62	63	49	61	63	63	64	64	63	54	60	64	69	59	47
Restaurant sales index.....	same mo. 1951=100	115	112	109	111	109	114	123	108	125	116	107	106	111	106	109	-----
Foreign travel:																	
U.S. citizens: Arrivals.....	thous.	169	174	133	128	139	145	185	170	178	204	265	333	-----	-----	-----	-----
Departures.....	do.	167	168	110	136	138	158	175	183	183	304	282	-----	-----	-----	-----	-----
Aliens: Arrivals.....	do.	108	111	101	99	97	86	112	121	129	130	149	159	-----	-----	-----	-----
Departures.....	do.	89	93	86	99	71	68	86	95	100	122	126	-----	-----	-----	-----	-----
Passports issued and renewed.....	do.	71	71	38	34	57	61	93	107	125	114	85	72	57	52	44	40
National parks, visits.....	do.	2,217	2,323	874	562	557	693	761	1,357	1,981	4,861	7,554	7,573	3,288	1,920	955	635
Pullman Co.:																	
Passenger-miles (revenue).....	mil.	280	254	220	269	-----	-----	270	-----	-----	270	-----	-----	279	-----	-----	-----
Passenger revenues.....	thous. \$	4,488	4,192	3,615	4,432	-----	-----	2,873	-----	-----	2,194	-----	-----	2,135	-----	-----	-----
COMMUNICATIONS																	
Telephone carriers:																	
Operating revenues <sup>4</sup> .....	mil. \$	696.5	740.7	762.9	771.6	776.9	749.5	790.6	783.3	796.8	791.1	786.3	810.6	782.6	816.7	-----	-----
Station revenues.....	do.	392.6	414.4	424.4	428.8	430.8	426.7	432.9	435.4	438.8	439.7	436.2	440.7	441.1	452.1	-----	-----
Tolls, message.....	do.	236.5	252.0	259.3	264.4	267.8	244.0	278.3	267.4	278.0	269.1	268.5	285.8	256.8	280.6	-----	-----
Operating expenses (before taxes).....	do.	418.3	441.4	452.3	459.1	461.4	439.2	470.6	458.5	475.1	458.8	461.8	473.5	458.7	487.8	-----	-----
Net operating income <sup>5</sup> .....	do.	116.6	126.6	131.5	134.5	131.1	127.9	132.1	135.4	134.5	138.3	135.1	141.1	134.7	176.6	-----	-----
Phones in service, end of year or mo.....	mil.	65.0	67.6	67.3	67.6	67.9	68.1	68.4	68.6	68.9	69.0	69.4	69.6	70.0	70.3	-----	-----
Telegraph, cable, and radiotelegraph carriers:																	
Wire-telegraph:																	
Operating revenues.....	thous. \$	21,864	22,144	21,483	22,411	22,093	21,220	22,649	21,989	23,011	22,366	21,259	22,748	20,893	22,779	-----	-----
Operating expenses, incl. depreciation.....	do.	19,495	20,004	19,878	20,074	20,106	18,795	20,262	19,614	20,762	20,389	20,854	20,996	19,703	20,504	-----	-----
Net operating revenues.....	do.	1,300	1,029	797	1,770	598	455	971	1,013	861	659	488	600	214	1,240	-----	-----
Ocean-cable:																	
Operating revenues.....	do.	3,014	3,023	3,083	3,186	3,276	2,893	3,220	2,883	3,145	2,902	2,950	3,031	2,786	3,169	-----	-----
Operating expenses, incl. depreciation.....	do.	2,470	2,452	2,406	2,113	2,582	2,517	2,594	2,493	2,581	2,444	2,623	2,534	2,470	2,612	-----	-----
Net operating revenues.....	do.	225	240	351	723	344	69	312	96	257	161	307	191	20	243	-----	-----
Radiotelegraph:																	
Operating revenues.....	do.	4,224	4,471	4,531	4,731	4,632	4,342	4,821	4,460	4,807	4,719	4,607	4,684	4,524	5,101	-----	-----
Operating expenses, incl. depreciation.....	do.	3,324	3,443	3,467	3,711	3,534	3,361	3,614	3,536	3,699	3,734	3,697	3,743	3,626	3,872	-----	-----
Net operating revenues.....	do.	747	866	892	845	928	810	1,005	739	919	801	726	761	706	1,036	-----	-----

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																	
Inorganic chemicals, production: <sup>1</sup>																	
Acetylene.....	mil. cu. ft.	1,012	968	1,115	1,135	989	1,061	1,159	1,102	1,133	1,066	1,105	1,089	1,128	1,092	-----	-----
Ammonia, synthetic anhydrous (commercial).....	thous. sh. tons.	401.5	433.9	435.4	439.7	416.8	429.4	494.8	508.3	510.7	496.0	471.1	464.2	470.5	489.1	-----	-----
Carbon dioxide, liquid, gas, and solid.....	do.	74.8	76.0	69.3	65.8	70.2	63.3	73.5	75.4	96.9	100.6	105.7	107.8	89.8	-----	-----	
Chlorine, gas.....	do.	386.4	383.3	411.4	418.3	405.8	381.9	437.5	423.1	432.8	427.5	438.9	441.1	428.2	444.9	-----	-----
Hydrochloric acid (100% HCl).....	do.	80.8	75.8	85.4	83.6	79.0	78.9	89.9	89.1	89.1	91.0	90.4	89.6	90.0	92.5	-----	-----
Nitric acid (100% HNO <sub>3</sub> ).....	do.	278.3	281.6	298.8	307.6	296.5	289.8	300.9	292.3	305.9	277.9	278.0	299.7	303.7	314.7	-----	-----
Oxygen (high purity).....	mil. cu. ft.	4,832	6,555	7,667	8,060	7,360	8,255	9,161	8,577	8,083	7,782	7,433	8,103	8,129	8,800	-----	-----
Phosphoric acid (100% P <sub>2</sub> O <sub>5</sub> ).....	thous. sh. tons.	173.9	187.8	186.8	184.9	202.0	185.6	212.2	209.4	232.5	188.4	177.5	195.5	195.0	210.3	-----	-----

<sup>1</sup> Revised. <sup>2</sup> Based on unadjusted data. <sup>3</sup> Quarterly total. <sup>4</sup> Quarterly average. <sup>5</sup> Effective Jan. 1962, data reflect redefinition of visits to one park: Jan. 1962 (new basis), 62,600 visits; Jan. 1961 (old basis), 18,600 visits. <sup>6</sup> Beginning Feb. 1962, data include quantities for 4 plants not previously reporting. <sup>7</sup> See note <sup>5</sup>. <sup>8</sup> Deficit. <sup>9</sup> Includes data not shown separately. <sup>10</sup> Figure for Oct. 1962 reflects adjustment of Federal income taxes for 10 months of 1962 occasioned by the Revenue Act of 1962. <sup>11</sup> Scattered revisions for 1959, 1960, and Jan.-Oct. 1961 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued																
<b>Inorganic chemicals, production†—Continued</b>																
Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O).....thous. sh. tons.....	379.8	376.4	410.2	388.9	382.4	368.6	400.7	394.1	404.1	400.4	368.3	390.4	378.4	391.4		
Sodium bichromate and chromate.....do.....	10.2	10.1	10.5	10.5	10.8	10.2	11.0	11.5	11.1	10.8	10.8	9.6	9.5	11.1		
Sodium hydroxide (100% NaOH).....do.....	414.3	409.5	434.0	442.6	423.1	403.2	466.3	454.9	464.3	459.9	467.1	469.7	451.2	474.6		
Sodium silicate (soluble silicate glass), anhydrous.....thous. sh. tons.....	41.4	43.8	58.5	43.5	40.6	46.5	47.8	51.6	55.1	42.7	36.8	44.8	42.3	53.7		
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. sh. tons.....	89.4	94.6	105.3	107.8	102.3	97.7	113.7	106.2	106.5	94.2	95.9	100.6	99.2	103.5		
Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> ).....do.....	1,490.3	1,487.3	1,556.9	1,597.3	1,640.4	1,535.6	1,725.6	1,675.9	1,692.3	1,502.3	1,438.4	1,499.9	1,466.8	1,628.1		
<b>Organic chemicals:‡</b>																
<b>Acetic acid (synthetic and natural), production mil. lb.</b>																
Acetic anhydride, production.....do.....	63.7	65.3	74.0	76.8	83.7	72.5	75.0	75.2	85.6	79.4	77.2	86.1	81.1	79.5		
Acetylsalicylic acid (aspirin), production.....do.....	91.3	105.0	106.1	117.3	96.5	93.5	106.4	102.2	105.0	107.4	101.5	103.9	108.8	105.1	99.5	
Acetylsalicylic acid (aspirin), production.....do.....	2.0	1.9	2.1	2.3	2.0	2.3	2.5	2.1	2.4	2.0	1.8	2.3	2.1	2.5	2.7	
<b>Alcohol, ethyl:</b>																
Production.....mil. proof gal.....	154.2	52.1	56.4	55.3	53.7	47.8	53.3	52.1	50.3	50.4	49.3	45.5	49.5	65.5		
Stocks, end of month.....do.....	130.3	138.6	138.8	141.1	145.9	148.7	147.7	153.1	151.4	154.1	158.1	157.6	147.1	150.7		
Used for denaturation.....do.....	45.2	43.2	42.5	43.7	43.9	42.7	45.6	40.8	44.6	42.7	39.1	41.5	40.0	43.5		
Taxable withdrawals.....do.....	5.3	5.1	6.0	4.2	4.3	4.5	6.4	4.8	5.5	5.4	4.4	5.1	5.7	7.7		
<b>Alcohol, denatured:</b>																
Production.....mil. wine gal.....	24.2	23.4	23.5	23.5	23.7	23.0	24.5	21.7	24.0	22.9	21.1	22.4	21.5	23.8		
Consumption (withdrawals).....do.....	24.3	23.4	23.0	24.2	23.6	23.4	23.9	21.4	24.8	23.9	21.3	24.0	21.4	23.4		
Stocks, end of month.....do.....	4.4	6.2	5.9	5.2	5.4	5.0	5.6	5.7	5.0	4.1	3.8	2.2	2.3	2.1		
Cresote oil, production.....mil. gal.....	7.7	7.3	7.4	6.4	6.1	8.1	5.1	8.6	8.0	7.7	7.2	8.1	7.8	7.9	7.5	
DDT, production.....mil. lb.....	13.7	14.3	13.0	12.9	10.3	13.2	13.9	12.1	14.5	13.4	16.1	15.7	14.0	15.5	14.7	
Ethyl acetate (85%), production.....do.....	8.9	8.5	12.8	7.3	9.6	3.9	9.8	7.3	7.9	12.4	5.2	9.0	6.6	7.6	10.7	
Ethylene glycol, production.....do.....	108.1	98.6	95.2	97.3	91.3	80.8	87.9	88.8	98.4	103.6	119.1	122.0	106.4	112.9	114.4	
Formaldehyde (37% HCHO), production.....do.....	156.0	146.0	162.4	156.6	155.8	157.2	163.5	165.3	172.2	164.1	150.2	169.0	166.0	188.3	179.0	
Glycerin, refined, all grades:.....do.....	24.2	22.4	24.6	24.0	20.9	21.0	21.2	21.2	18.8	21.1	17.8	21.1	18.3	19.9	23.0	
Stocks, end of month.....do.....	27.4	34.3	34.0	38.4	35.2	36.4	35.2	36.1	33.7	35.4	32.3	30.8	27.8	25.8	30.5	
<b>Methanol, production:</b>																
Natural.....mil. gal.....	.2	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.8	.6	.5		
Synthetic.....do.....	24.7	25.6	28.5	27.7	26.4	25.5	29.0	27.9	28.0	26.5	29.8	28.3	28.2	29.2	27.9	
Phthalic anhydride, production.....mil. lb.....	33.4	31.7	28.0	30.9	28.7	25.6	30.2	33.7	31.5	33.3	33.6	33.2	34.8	36.1	35.8	
<b>FERTILIZERS</b>																
<b>Exports, total‡</b>																
Nitrogenous materials.....do.....	562	539	540	605	680	541	486	684	635	543	563	699	653	658	565	
Phosphate materials.....do.....	43	31	62	47	71	114	52	128	98	24	10	60	51	74	86	
Potash materials.....do.....	436	429	411	440	511	347	352	464	466	444	428	547	504	547	397	
Potash materials.....do.....	68	65	57	199	89	76	74	76	58	47	99	82	66	68	63	
<b>Imports, total‡</b>																
Nitrogenous materials, total‡.....do.....	207	227	216	156	261	259	306	297	287	194	229	199	232	215	232	
Nitrate of soda.....do.....	105	123	106	87	128	131	157	230	186	128	133	84	84	110	92	
Phosphate materials.....do.....	30	41	32	26	50	37	28	69	55	50	33	20	22	27	29	
Potash materials.....do.....	12	13	9	12	15	12	18	21	14	13	24	19	23	20	14	
Potash materials.....do.....	36	36	57	14	70	73	57	59	10	10	22	49	71	43	77	
Potash deliveries (K <sub>2</sub> O).....do.....	181	173	104	159	302	117	232	365	258	60	123	226	142	225		
Superphosphate and other phosphatic fertilizers (100% P <sub>2</sub> O <sub>5</sub> ):‡.....thous. sh. tons.....	223	228	236	230	238	220	249	248	255	204	170	202	207	241	253	
Stocks, end of month.....do.....	346	415	480	519	527	509	446	302	253	316	382	416	418	426	480	
<b>MISCELLANEOUS PRODUCTS</b>																
<b>Explosives (industrial), shipments:</b>																
Black blasting powder.....thous. lb.....	128	127	177	144	114	72	53	83	35	62			379			
High explosives.....do.....	82,026	82,424	83,296	79,979	75,118	76,616	81,058	91,583	101,886	100,792			330,657			
<b>Paints, varnishes, and lacquer, factory shipments: † mil. \$</b>																
Total shipments.....do.....	147.6	145.8	133.6	109.7	129.2	123.9	151.2	166.6	186.1	177.8	163.5	177.6	152.7	156.5	134.3	
Industrial products.....do.....	85.3	86.5	73.8	58.4	69.9	69.9	85.0	103.7	112.3	107.3	103.3	111.3	92.5	88.6	72.8	
Industrial finishes.....do.....	61.7	59.3	59.8	51.3	59.3	54.0	66.2	65.9	73.8	70.5	60.2	66.3	60.2	67.9	61.5	
<b>Sulfur, native ( Frasch) and recovered: †</b>																
Production.....thous. lg. tons.....	476	519	519	550	516	476	491	446	474	467	473	514	499	512	499	
Stocks (producers'), end of month.....do.....	3,826	4,098	4,307	4,814	4,863	4,890	4,830	4,779	4,761	4,751	4,777	4,818	4,862	4,897	4,872	
<b>SYNTHETIC PLASTICS AND RESIN MATERIALS</b>																
<b>Production:‡</b>																
<b>Cellulose acetate and mixed ester plastics:</b>																
Sheets, rods, and tubes.....mil. lb.....	4.2	4.8	5.2	6.3												
Molding and extrusion materials.....do.....	7.6	7.5	8.6	7.7	12.8	12.3	15.6	13.2	14.2	14.2	11.3	12.9	13.0	14.2		
Nitrocellulose sheets, rods, and tubes.....do.....	.1	.1	.1	.1												
Phenolic and other tar acid resins.....do.....	49.3	51.0	54.6	52.5	58.0	53.2	59.8	53.8	61.1	59.6	48.9	60.1	57.9	61.4		
Polystyrene.....do.....	82.1	88.8	92.7	95.9	99.9	92.8	105.6	103.7	112.3	107.3	94.7	102.3	105.1	107.3		
Urea and melamine resins.....do.....	29.8	33.3	36.0	32.2	39.2	38.9	40.1	38.8	41.9	41.5	33.2	30.7	42.0	44.1		
Vinyl resins.....do.....	100.2	105.0	110.9	108.5	113.3	113.9	131.3	122.4	130.6	131.1	116.3	131.9	133.9	138.9		
Alkyd resins.....do.....	46.4	45.1	34.4	31.9	37.0	35.4	43.6	42.8	47.0	46.1	40.2	44.3	38.1	42.3		
Rosin modifications.....do.....	11.8	12.3	12.5	9.3												
Polyester resins.....do.....	15.8	16.1	15.5	13.3	15.9	15.5	17.9	18.7	20.2	18.6	13.8	18.3	15.1	18.6		
Polyethylene resins.....do.....	111.2	133.9	148.4	153.2	150.6	156.9	167.0	166.7	170.9	176.6	172.7	170.8	170.1	173.6		
Miscellaneous (incl. protective coatings).....do.....	30.4	41.5	43.4	41.8												

† Revised. † Average for July-Dec. ‡ Beginning July 1962, excludes ammonium phosphate formerly included. § Data are for July-Sept. quarter. ¶ Beginning Jan. 1961, trade sales of lacquers (formerly shown with industrial finishes) are included under trade products. † Beginning Jan. 1962, data include protective coatings (formerly excluded), amounts of these for Jan. 1962 are as follows (mil. lb.): Phenolic, 2.5 (incl. some rosin modifications no longer shown separately); polystyrene, 6.8; urea, etc., 3.8. † See similar note on p. S-24. ‡ Data (except for alcohol) are reported on the basis of 100% content of the specified material unless otherwise indicated.

§ Includes data not shown separately. ¶ Revisions for 1960-Apr. 1961 for superphosphate and for Jan.-Mar. 1961 for paints, etc., will be shown later. † Revised effective with the Jan. 1962 SURVEY to include recovered sulfur. ‡ Beginning July 1961, data are not strictly comparable with those for earlier periods because of the inclusion of companies formerly not reporting; monthly averages are based on reported annual totals.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

**ELECTRIC POWER AND GAS**

<b>ELECTRIC POWER</b>																
Production (utility and industrial), total <sup>⊖</sup> mil. kw.-hr.	70,135	73,211	74,222	78,419	80,913	72,047	78,646	73,528	78,071	77,819	80,322	84,093	77,018	79,784	78,109	
Electric utilities, total.....do.	62,779	65,998	66,669	70,878	73,123	64,777	70,719	65,873	70,241	70,164	72,933	76,439	69,680	72,002	70,656	
By fuels.....do.	50,653	53,348	54,806	57,147	58,823	51,435	54,562	49,873	55,020	56,397	59,479	63,226	57,695	58,926	57,099	
By waterpower.....do.	12,126	12,650	11,863	13,731	14,301	13,342	16,157	16,001	15,221	13,767	13,453	13,213	11,985	13,076	13,557	
Privately and municipally owned util.....do.	51,294	53,624	54,080	57,407	59,437	52,733	56,725	53,103	57,053	57,053	59,281	62,424	56,774	59,150	57,452	
Other producers (publicly owned).....do.	11,486	12,374	12,590	13,471	13,687	12,044	13,994	12,770	13,188	12,904	13,651	14,015	12,906	12,853	13,205	
Industrial establishments, total.....do.	7,356	7,213	7,552	7,541	7,790	7,270	7,927	7,654	7,829	7,655	7,390	7,654	7,338	7,782	7,452	
By fuels.....do.	7,055	6,932	7,285	7,246	7,479	6,982	7,604	7,318	7,507	7,373	7,143	7,405	7,106	7,496	7,163	
By waterpower.....do.	301	281	267	295	311	288	323	336	322	282	247	249	233	286	290	
Sales to ultimate customers, total (EEI)\$.....do.	56,933	60,061	60,306	62,293	65,428	63,520	64,151	62,143	62,216	64,056	65,184	67,269	66,917	64,913		
Commercial and industrial:																
Small light and power.....do.	9,567	11,239	11,234	11,270	11,276	11,111	11,214	10,958	11,273	12,475	13,102	13,418	13,354	12,268		
Large light and power.....do.	28,733	28,952	29,563	29,627	30,156	29,230	30,736	30,384	31,443	31,527	31,107	32,285	32,092	32,215		
Railways and railroads.....do.	398	390	385	443	455	425	433	391	363	355	350	360	347	375		
Residential or domestic.....do.	16,367	17,418	16,913	18,712	21,213	20,495	19,616	18,308	17,006	17,513	18,364	18,978	18,879	17,714		
Street and highway lighting.....do.	510	564	649	682	741	620	620	574	640	515	524	566	601	651		
Other public authorities.....do.	1,304	1,370	1,432	1,437	1,468	1,529	1,461	1,443	1,489	1,564	1,528	1,535	1,534	1,577		
Interdepartmental.....do.	55	128	130	122	120	109	71	84	103	106	119	128	111	112		
Revenue from sales to ultimate customers (Edison Electric Institute)\$ mil. \$	959.6	1,014.1	1,013.9	1,043.4	1,091.7	1,073.6	1,071.7	1,041.6	1,040.5	1,079.7	1,102.6	1,125.9	1,128.3	1,089.8		
<b>GAS</b>																
Manufactured and mixed gas (quarterly): <sup>†</sup>																
Customers, end of quarter, total <sup>‡</sup> thous.	2,374	2,071		2,062			2,073			2,056			1,987			
Residential.....do.	2,218	1,937		1,930			1,940			1,924			1,862			
Industrial and commercial.....do.	155	133		131			133			131			124			
Sales to consumers, total <sup>‡</sup> mil. therms.	568	563		520			964			484			287			
Residential.....do.	403	401		364			748			324			155			
Industrial and commercial.....do.	162	158		152			208			158			130			
Revenue from sales to consumers, total <sup>‡</sup> mil. \$	74.4	70.7		65.3			114.0			60.9			37.3			
Residential.....do.	57.2	54.4		49.8			91.5			45.7			25.6			
Industrial and commercial.....do.	16.9	15.9		15.1			21.8			15.0			11.7			
Natural gas (quarterly): <sup>†</sup>																
Customers, end of quarter, total <sup>‡</sup> thous.	30,554	31,661		32,294			32,301			32,199			32,290			
Residential.....do.	28,087	29,093		29,636			29,634			29,606			29,728			
Industrial and commercial.....do.	2,430	2,533		2,621			2,630			2,556			2,524			
Sales to consumers, total <sup>‡</sup> mil. therms.	22,636	23,397		23,976			33,534			22,557			17,964			
Residential.....do.	7,558	7,894		7,781			15,705			6,852			2,795			
Industrial and commercial.....do.	13,907	14,272		14,858			16,358			14,649			14,030			
Revenue from sales to consumers, total <sup>‡</sup> mil. \$	1,326.6	1,424.7		1,454.7			2,266.1			1,362.6			934.4			
Residential.....do.	734.9	787.8		784.8			1,432.7			720.7			375.5			
Industrial and commercial.....do.	553.8	595.1		625.1			783.5			606.3			523.4			

**FOOD AND KINDRED PRODUCTS; TOBACCO**

<b>ALCOHOLIC BEVERAGES</b>																
Beer:																
Production.....mil. bbl.	7.78	7.92	6.52	6.43	6.99	6.42	8.30	8.35	9.76	9.96	9.90	9.06	7.38	7.41	6.50	
Taxable withdrawals.....do.	7.33	7.42	6.60	6.48	6.13	5.75	7.33	7.46	9.06	9.19	9.22	9.18	7.42	7.17	6.75	
Stocks, end of month.....do.	10.37	10.61	9.87	9.42	9.86	10.16	10.66	11.07	11.20	11.39	11.49	10.80	10.29	10.07	9.38	
Distilled spirits (total):																
Production.....mil. tax gal.	13.27	15.06	19.53	16.43	15.88	15.32	15.41	13.16	15.94	12.69	6.43	8.34	10.17	14.84		
Consumption, apparent, for beverage purposes mil. wine gal.	19.56	20.12	25.35	28.32	16.91	17.07	20.63	18.62	21.14	20.40	18.67	20.41	19.40	23.81		
Taxable withdrawals.....mil. tax gal.	9.90	10.04	12.41	8.08	8.58	8.65	10.41	9.38	10.86	10.66	8.29	9.82	10.70	14.62		
Stocks, end of month.....do.	835.02	859.63	868.39	874.59	879.71	883.95	886.45	885.90	890.66	890.08	886.81	882.85	879.54	875.83		
Imports.....mil. proof gal.	3.10	3.26	5.35	3.82	2.75	2.76	3.07	3.07	3.55	2.92	2.90	3.28	4.06	5.29	5.45	
Whisky:																
Production.....mil. tax gal.	12.41	11.85	15.73	13.58	13.43	12.76	12.10	10.28	12.13	8.83	3.42	5.32	6.16	8.71		
Taxable withdrawals.....do.	6.84	7.08	9.39	5.79	6.02	6.35	7.30	6.44	7.03	6.54	5.02	6.58	7.82	11.06		
Stocks, end of month.....do.	806.44	835.99	844.23	850.13	855.92	860.19	862.66	862.36	867.51	867.55	864.49	861.04	856.98	851.27		
Imports.....mil. proof gal.	2.75	2.87	4.75	3.35	2.46	2.41	2.71	2.70	3.09	2.55	2.57	2.88	3.58	4.75	4.81	
Rectified spirits and wines, production, total mil. proof gal.	6.97	7.05	8.74	6.02	5.88	5.87	7.38	6.21	7.54	7.21	5.62	6.78	7.51	10.69		
Whisky.....do.	5.39	5.32	6.71	4.49	4.08	4.49	5.59	4.48	5.44	5.27	4.12	4.83	5.60	8.29		
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	.33	.34	.32	.38	.33	.50	.42	.35	.49	.46	.16	.37	.32	.36		
Taxable withdrawals.....do.	.28	.31	.55	.49	.27	.20	.25	.22	.30	.26	.19	.25	.35	.50		
Stocks, end of month.....do.	2.45	2.64	2.35	2.20	2.23	2.51	2.67	2.76	2.93	3.10	3.06	3.15	3.08	2.91		
Imports.....do.	.08	.08	.17	.12	.05	.05	.06	.07	.08	.05	.06	.06	.09	.15	.16	
Still wines:																
Production.....do.	13.82	14.00	10.45	4.60	3.28	2.70	2.53	2.15	2.67	1.67	1.07	6.15	59.71	86.89		
Taxable withdrawals.....do.	12.44	12.98	14.47	13.53	12.22	11.11	14.33	12.10	11.93	11.72	9.16	12.28	12.14	15.02		
Stocks, end of month.....do.	176.11	175.86	220.13	209.50	194.33	187.44	172.67	164.41	150.96	141.87	131.76	123.99	173.62	241.60		
Imports.....do.	.82	.93	1.38	1.00	1.00	.88	1.03	1.06	1.31	.88	.78	.92	1.01	1.24	1.60	
Distilling materials produced at wineries.....do.	27.57	27.61	35.56	11.92	9.68	4.08	1.43	1.70	1.58	2.56	1.47	19.66	139.50	144.34		

<sup>†</sup> Revised.  
<sup>‡</sup> Beginning Mar. 1961, data include sales not previously reported.  
<sup>§</sup> Average for July-Dec.  
<sup>⊖</sup> Revisions for Jan.-Nov. 1960 are available upon request.  
<sup>⊙</sup> Includes data for Alaska and Hawaii.  
<sup>†</sup> Revised data for 1st and 2nd qtr. of 1961 will be shown later. Data for manufactured and mixed gas include Hawaii beginning 1960; for natural gas, Alaska beginning 1961.  
<sup>‡</sup> The 1960 and 1961 averages shown for gas are quarterly averages.  
<sup>§</sup> Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS																
Butter, creamery:																
Production (factory).....mil. lb.	114.4	123.7	109.9	126.1	144.2	133.0	150.3	147.5	166.7	152.6	122.4	104.3	92.4	106.7	105.3	
Stocks, cold storage, end of month.....do.	106.5	181.5	223.7	224.8	239.0	260.0	303.1	345.4	386.9	429.4	469.0	456.4	423.5	384.2	344.8	320.5
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.599	.612	.611	.611	.610	.610	.609	.586	.586	.584	.588	.590	.596	.587	.590	.589
Cheese:																
Production (factory), total.....mil. lb.	123.2	135.9	111.1	120.6	117.2	111.4	127.1	139.1	167.5	168.0	145.5	131.0	118.9	119.1	109.2	
American, whole milk.....do.	83.0	95.4	71.6	77.1	77.6	74.1	85.6	98.6	126.4	126.5	107.3	93.8	82.7	78.7	70.2	
Stocks, cold storage, end of month, total.....do.	316.8	429.8	470.6	472.9	456.8	432.8	417.2	441.0	460.1	495.4	526.6	520.5	493.1	454.9	438.8	422.1
American, whole milk.....do.	277.3	379.5	421.5	419.9	405.9	382.8	367.8	390.8	416.2	452.9	483.8	481.8	457.1	421.4	398.6	382.8
Imports.....do.	5.3	6.3	8.1	6.9	5.9	5.9	6.0	6.4	7.8	6.1	4.5	5.1	5.8	5.6	9.0	
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.414	.409	.414	.410	.410	.410	.402	.394	.392	.392	.392	.392	.392	.406	.408	.409
Condensed and evaporated milk:																
Production, case goods:†																
Condensed (sweetened).....mil. lb.	5.7	5.8	5.2	5.4	5.9	5.6	4.4	5.2	8.3	6.8	7.2	6.7	5.9	7.8	7.2	
Evaporated (unsweetened).....do.	181.4	176.5	117.2	125.6	117.7	118.2	149.4	177.3	225.5	215.0	188.5	171.5	140.3	143.0	134.0	
Stocks, manufacturers', case goods, end of mo.:																
Condensed (sweetened).....mil. lb.	5.5	6.0	5.4	5.6	4.6	4.0	4.3	6.2	6.2	3.7	4.3	4.8	5.6	5.7	6.5	
Evaporated (unsweetened).....do.	235.9	243.6	282.6	225.1	162.6	106.3	66.1	96.9	162.4	218.6	256.9	271.3	262.7	229.1	174.2	
Exports:																
Condensed (sweetened).....do.	3.5	3.9	4.4	3.9	3.0	3.9	4.2	.4	4.7	5.9	4.0	4.1	2.5	5.6	5.9	
Evaporated (unsweetened).....do.	8.4	7.6	3.7	2.6	5.6	10.9	4.6	2.4	2.5	6.3	5.4	6.1	2.6	9.6	7.4	
Price, manufacturers' average selling:																
Evaporated (unsweetened).....\$ per case	6.34	6.30	6.29	6.29	6.29	6.29	6.28	6.16	6.07	6.03	6.02	6.03	6.05	6.05	6.05	
Fluid milk:																
Production on farms.....mil. lb.	10,234	10,455	9,219	9,772	10,118	9,629	11,101	11,340	12,533	12,003	10,977	10,244	9,683	9,771	9,314	9,796
Utilization in mfd. dairy products.....do.	3,969	4,267	3,625	4,064	4,415	4,109	4,684	4,809	5,609	5,275	4,349	3,797	3,370	3,674	3,541	
Price, wholesale, U.S. average.....\$ per 100 lb.	4.21	4.22	4.55	4.45	4.39	4.29	4.16	3.88	3.76	3.71	3.86	4.03	4.22	4.34	4.40	4.31
Dry milk:																
Production:†																
Dry whole milk.....mil. lb.	8.2	6.8	7.6	7.3	8.0	5.6	6.4	7.5	9.7	7.7	4.7	5.5	6.0	5.9	6.8	
Nonfat dry milk (human food).....do.	151.6	167.8	136.3	169.4	184.5	177.4	203.8	214.3	253.0	236.5	182.1	148.4	127.5	136.0	140.5	
Stocks, manufacturers', end of month:																
Dry whole milk.....do.	6.4	6.4	6.0	7.3	8.2	7.7	6.1	6.6	7.4	7.7	7.6	6.1	4.2	4.9	4.6	
Nonfat dry milk (human food).....do.	121.5	136.6	116.9	132.5	126.7	131.0	128.4	128.3	155.7	168.7	142.1	118.0	102.9	86.6	83.6	
Exports:																
Dry whole milk.....do.	2.3	1.5	.6	1.1	.8	.6	.4	1.5	1.0	2.2	.6	1.9	1.3	1.8	.2	
Nonfat dry milk (human food).....do.	16.6	21.0	29.9	12.3	21.5	18.7	40.5	18.9	25.2	31.6	30.0	20.9	22.6	20.8	25.3	
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.137	.154	.160	.162	.162	.161	.161	.147	.142	.142	.142	.142	1.43	1.42	1.44	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	78.0	90.5	104.1	100.5	85.1	116.0	103.6	101.3	128.3	110.9	86.2	90.3	87.8	74.0	83.1	
Barley:																
Production (crop estimate).....do.	1,431.3	1,395.7														2,429.5
Stocks (domestic), end of quarter, total.....do.	3,311.1	3,291.8		3,337.7				215.7			4,123.0			448.0		
On farms.....do.	3,166.8	3,154.0		179.4				98.0			4,472.2			277.8		
Off farms.....do.	3,144.3	3,137.8		154.3				117.8			4,755.8			170.2		
Exports, including malt.....do.	7.8	5.4	6.0	5.3	5.3	9.9	8.5	9.2	16.5	10.2	4.7	5.3	6.6	9.9	6.6	
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	1.14	1.31	1.46	1.43	1.47	1.41	1.39	1.34	1.26	1.22	1.19	1.16	1.13	1.20	1.20	1.17
No. 3, straight.....do.	1.06	1.23	1.40	1.37	1.42	1.35	1.33	1.28	1.21	1.18	1.14	1.09	1.07	1.13	1.14	1.12
Corn:																
Production (crop estimate, grain only).....mil. bu.	1,390.8	1,326.2														2,364.4
Grindings, wet process.....do.	12.8	13.1	13.6	11.9	13.2	12.7	14.7	14.9	14.8	14.8	14.2	15.7	13.9	15.3	14.1	12.9
Stocks (domestic), end of quarter, total.....mil. bu.	3,090	3,246		4,495				3,386			2,474			4,613		
On farms.....do.	3,170.9	3,178.4		3,022				2,149			1,551			4,537		
Off farms.....do.	3,138.1	3,146.3		1,473				1,236			924			4,075		
Exports, including meal and flour.....do.	18.6	24.5	32.3	34.3	35.6	43.3	37.3	36.3	42.1	39.4	33.4	32.8	22.9	24.9	41.8	
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu.	1.13	1.11	1.10	1.08	1.08	1.07	1.11	1.12	1.15	1.14	1.12	1.10	1.11	1.10	1.07	1.12
Weighted avg., 5 markets, all grades.....do.	1.07	1.06	1.09	1.08	1.04	1.01	1.06	1.08	1.11	1.11	1.10	1.07	1.09	1.10	1.06	1.14
Oats:																
Production (crop estimate).....mil. bu.	1,155	1,011														2,103.2
Stocks (domestic), end of quarter, total.....do.	3,672	3,657		775				495			4,277			974		
On farms.....do.	3,595	3,576		695				432			4,229			865		
Off farms.....do.	3,77	3,81		80				63			4,48			109		
Exports, including oatmeal.....do.	2.9	1.7	1.0	.3	.2	.2	.2	.2	4.6	6.4	2.2	5.1	5.0	2.6	2.5	
Price, wholesale, No. 3, white (Chicago).....\$ per bu.	.71	.67	.71	(9)	.70	.65	.70	.72	.73	.69	.65	.64	.67	.65	.72	.77
Rice:																
Production (crop estimate).....mil. bags ♀	154.6	154.2														264.5
California mills:																
Receipts, domestic, rough.....mil. lb.	100	110	95	167	174	225	162	121	100	73	74	68	57	177	157	
Shipments from mills, milled rice.....do.	61	71	95	78	109	172	110	110	68	80	37	53	43	39	76	
Stocks, rough and cleaned (cleaned basis), end of month.....mil. lb.	100	104	102	126	133	107	119	92	90	56	67	45	35	111	140	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.	338	317	486	242	169	228	100	54	25	30	22	437	1,267	1,272	494	
Shipments from mills, milled rice.....do.	231	209	253	285	264	296	282	222	212	187	207	179	269	345	342	
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. lb.	845	826	1,485	1,378	1,237	1,102	905	732	550	301	208	321	885	1,383	1,374	
Exports.....do.	163	148	139	255	280	186	238	231	223	183	145	86	133	185	211	
Price, wholesale, Nato, No. 2 (N.O.).....\$ per lb.	.081	.086	.090	.093	.095	.098	.098	.098	.098	.098	.096	.088	.088	.090	.090	
Rye:																
Production (crop estimate).....mil. bu.	133.1	127.5														241.2
Stocks (domestic), end of quarter, total.....do.	3,216	3,209		19.3				14.6			4,79			31.8		
Price, wholesale, No. 2 (Minneapolis).....\$ per bu.	1.13	1.20	1.32	1.31	1.31	1.29	1.25	1.25	1.21	1.24	1.16	1.14	1.17	1.16	1.19	1.23

† Revised. ‡ Preliminary. § Crop estimate for the year. ¶ Dec. 1 estimate of the 1962 crop. \* Quarterly average. † Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). ‡ Average based on months for which quotations are available. § No quotation. ¶ Revisions for 1960 appear in the Oct. 1961 SURVEY; those for Jan.-May 1961 are available upon request. † Revisions for Jan. 1955-Sept. 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	1960	1961	1961		1962											
	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.																
<b>Wheat:</b>																
Production (crop estimate), total.....mil. bu.	11,357	11,235														21,092
Spring wheat.....do.	1,247	1,160														2,275
Winter wheat.....do.	11,111	11,075														2,816
Distribution (quarterly total).....do.	3,293	3,332		335			342				339			331		
<b>Stocks (domestic), end of quarter, total.....do.</b>	\$1,822	\$1,854		1,982			1,641				1,304			2,069		
On farms.....do.	3,318	3,305		359			211				1,102			414		
Off farms.....do.	\$1,504	\$1,549		1,623			1,430				1,202			1,655		
<b>Exports, total, including flour.....do.</b>	48.2	58.2	63.2	60.0	43.7	62.4	57.5	55.4	63.8	53.3	43.3	46.0	49.1	34.7	31.5	
Wheat only.....do.	42.2	52.4	58.1	54.6	36.8	46.3	49.2	49.2	57.2	48.1	37.7	40.6	44.4	30.1	27.9	
<b>Prices, wholesale:</b>																
No. 1, dark northern spring (Minneapolis) \$ per bu.	2.21	2.28	2.42	2.44	2.46	2.45	2.44	2.46	2.50	2.50	2.52	2.42	2.44	2.49	2.53	2.49
No. 2, hard winter (Kansas City).....do.	2.02	2.04	2.12	2.14	2.00	2.11	2.12	2.13	2.17	2.19	2.22	2.25	2.23	2.19	2.31	2.28
No. 2, red winter (St. Louis).....do.	1.95	1.97	( <sup>6</sup> )	( <sup>6</sup> )	1.99	2.05	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )	2.12	2.13	2.07	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )
Weighted avg., 6 markets, all grades.....do.	2.17	2.25	2.40	2.42	2.37	2.40	2.39	2.41	2.43	2.33	2.32	2.39	2.45	2.48	2.50	2.48
<b>Wheat flour:</b>																
Production:																
Flour.....thous. sacks (100 lb.)	21,262	21,693	22,933	22,014	23,515	21,738	23,165	20,421	21,035	20,125	20,334	23,207	21,254	23,807	22,744	
Operations, percent of capacity.....do.	92.4	93.3	100.0	100.6	97.7	99.5	95.1	87.8	86.4	86.9	88.2	91.9	101.6	94.0	98.4	
Offal.....thous. sh tons	402	405	430	413	440	405	430	378	396	375	378	433	396	443	422	
Grindings of wheat.....thous. bu.	48,560	49,333	52,250	50,108	53,532	49,417	52,606	46,225	48,021	45,677	46,130	52,865	48,371	54,165	51,743	
Stocks held by mills, end of quarter																
thous. sacks (100 lb.)	\$4,443	\$4,703		4,973			4,877				4,290			4,378		
Exports.....do.	2,613	2,511	2,176	2,345	3,012	7,003	3,647	2,704	2,896	2,290	2,428	2,334	2,045	2,023	1,570	
<b>Prices, wholesale:</b>																
Spring, standard patents (Minneapolis) \$ per 100 lb.	5.322	5.520	5.650	5.638	5.625	5.650	5.688	5.775	5.900	5.938	6.113	6.175	6.113	6.063	5.998	
Winter, hard, 95% patents (Kans. City).....do.	4.992	5.166	5.300	5.267	5.267	5.267	5.350	5.483	5.633	5.682	5.817	5.933	5.850	5.750	5.765	
<b>LIVESTOCK</b>																
<b>Cattle and calves:</b>																
Slaughter (federally inspected):																
Calves.....thous. animals	438	417	469	416	454	362	461	3*3	398	342	367	434	424	517	456	
Cattle.....do.	1,616	1,664	1,683	1,589	1,781	1,468	1,649	1,522	1,786	1,718	1,765	1,870	1,654	1,898	1,686	
Receipts (salable) at 25 public markets.....do.	1,221	1,329	1,070	1,326	968	1,012	1,130	1,134	997	1,167	1,288	1,152	1,605	1,254	1,115	
Shipments, feeder, to 8 corn-belt States.....do.	506	528	983	447	368	279	334	421	432	270	259	592	893	1,574	1,164	
<b>Prices, wholesale:</b>																
Beef steers (Chicago).....\$ per 100 lb.	25.93	24.46	25.44	25.84	25.90	26.04	25.65	26.50	25.62	24.91	26.12	27.88	29.63	29.29	29.89	28.59
Steers, stocker and feeder (Kansas City).....do.	22.93	23.30	23.03	23.06	22.80	23.16	24.56	25.11	24.18	23.23	23.75	23.91	25.21	25.38	25.79	25.18
Calves, weaners (Natl. Stockyards, Ill.).....do.	28.46	30.17	30.50	32.00	35.50	33.50	35.50	30.00	29.60	28.00	27.00	27.50	27.50	26.50	26.98	
<b>Hogs:</b>																
Slaughter (federally inspected).....thous. animals	5,513	5,469	6,327	5,738	6,098	5,312	6,225	5,672	5,800	5,041	4,699	5,214	4,737	6,643	6,376	
Receipts (salable) at 25 public markets.....do.	1,586	1,830	1,623	1,833	1,498	1,623	1,680	1,722	1,498	1,424	1,507	1,280	1,910	1,819	1,686	
<b>Prices:</b>																
Wholesale, average, all grades (Chicago) \$ per 100 lb.	15.50	16.71	15.94	16.32	16.66	16.24	15.97	15.66	15.25	16.23	17.24	17.68	18.46	16.69	16.34	15.80
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	15.3	16.6	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	17.5	16.1	17.3	15.7
<b>Sheep and lambs:</b>																
Slaughter (federally inspected).....thous. animals	1,170	1,253	1,213	1,124	1,375	1,177	1,227	1,173	1,197	1,062	1,170	1,254	1,272	1,472	1,215	
Receipts (salable) at 25 public markets.....do.	751	759	429	577	441	445	467	527	411	470	528	588	676	454	397	
Shipments, feeder, to 8 corn-belt States.....do.	291	253	224	127	205	127	131	160	189	183	151	203	425	523	215	
<b>Prices, wholesale:</b>																
Lambs, average (Chicago).....\$ per 100 lb.	19.26	17.07	16.00	16.25	16.88	17.50	17.38	17.62	21.75	23.50	21.75	20.50	19.50	19.60	18.75	19.25
Lambs, feeder, good and choice (Omaha).....do.	18.26	14.99	13.95	13.72	13.72	14.85	15.38	15.30	( <sup>6</sup> )	16.00	16.00	16.40	16.56	15.70	15.82	( <sup>6</sup> )
<b>MEATS</b>																
<b>Total meats:</b>																
Production (carcass weight, leaf lard in), inspected slaughter.....mil. lb.	2,066	2,116	2,269	2,120	2,312	1,953	2,233	2,068	2,261	2,087	2,025	2,135	1,865	2,423	2,265	
Stocks (excluding lard), cold storage, end of month.....mil. lb.	525	460	486	485	482	497	552	579	585	512	444	400	359	389	463	524
Exports (including lard).....do.	87	77	114	58	74	71	73	82	86	119	81	71	75	64	91	
Imports (excluding lard).....do.	63	80	97	78	99	72	136	91	80	98	99	145	130	117	119	
<b>Beef and veal:</b>																
Production, inspected slaughter.....do.	1,005.4	1,051.0	1,049.3	999.3	1,117.4	927.6	1,038.7	969.5	1,110.1	1,075.3	1,081.4	1,120.8	988.3	1,145.1	1,019.3	
Stocks, cold storage, end of month.....do.	173.4	175.5	212.2	211.4	193.6	177.6	180.6	170.9	148.7	129.5	128.1	143.1	150.9	157.0	180.3	206.6
Exports.....do.	2.4	2.5	2.6	2.1	2.4	1.9	1.9	2.0	2.3	2.6	1.9	2.4	2.3	2.0	2.8	
Imports.....do.	40.9	55.4	69.9	52.7	64.8	49.3	97.4	61.9	51.4	69.1	73.2	113.3	103.6	88.7	89.2	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....\$ per lb.	.451	.427	.428	.441	.450	.449	.455	.452	.444	.440	.443	.478	.502	.482	4.89	4.87
<b>Lamb and mutton:</b>																
Production, inspected slaughter.....mil. lb.	55.6	59.6	56.9	53.8	67.7	58.9	61.0	57.4	56.4	48.0	53.2	56.8	58.2	67.3	57.3	
Stocks, cold storage, end of month.....do.	12.2	19.9	18.4	17.6	16.3	16.1	18.3	18.5	17.9	14.7	11.8	11.8	10.2	9.6	11.0	14.3
<b>Pork (including lard), production, inspected slaughter.....mil. lb.</b>	1,005.3	1,005.0	1,162.4	1,067.3	1,127.3	966.0	1,132.8	1,049.7	1,094.1	963.3	890.1	957.8	849.0	1,210.8	1,188.7	
<b>Pork (excluding lard):</b>																
Production, inspected slaughter.....do.	762.4	763.1	820.0	815.8	872.1	729.2	877.7	808.1	838.5	731.4	680.5	740.5	665.0	936.0	913.9	
Stocks, cold storage, end of month.....do.	271.1	260.1	153.5	200.0	200.1	235.5	279.7	315.9	338.5	295.1	233.6	182.1	138.5	128.3	211.8	238.8
Exports.....do.	5.8	5.7	6.5	5.5	4.5	3.8	4.3	4.3	5.2	7.3	6.3	5.4	3.6	5.1	6.8	
Imports.....do.	14.3	14.5	16.8	15.8	17.4	14.6	19.2	16.2	19.1	17.8	16.4	16.4	14.4	18.7	16.0	
<b>Prices, wholesale:</b>																
Hams, smoked, composite.....\$ per lb.	.472	.471	.483	.564	.499	1.490	.495	.488	.565	.467	.470	.493	.493	.492	5.519	
Fresh loins, 8-12 lb. average (New York).....do.	.471	.473	.497	.452	.484	.469	.450	.429	.425	.463	.503	.520	.552	.493	4.462	.447
<b>Lard:</b>																
Production, inspected slaughter.....mil. lb.	177.3	176.5	197.5	183.8	186.8	165.0	185.3	176.0	180.1	168.8	153.3	158.2	134.1	201.2	200.7	
Stocks, dry and cold storage, end of month.....do.	119.0	120.4	84.2	110.4	101.6	103.4	104.5	109.2	123.3	163.5	95.7	77.3	73.1	72.7	93.3	
Exports.....do.	51.7	34.9	64.5	13.6	40.4	38.0	33.6									

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

**FOOD AND KINDRED PRODUCTS; TOBACCO—Continued**

<b>POULTRY AND EGGS</b>																
<b>Poultry:</b>																
Slaughter (commercial production).....mil. lb..	512	593	736	523	478	388	456	481	580	573	572	667	658	839	734	-----
Stocks, cold storage (frozen), end of month																
do.....do.....	249	322	489	432	405	340	293	253	220	205	210	251	331	448	386	333
Turkeys.....do.....	135	192	318	263	251	219	191	156	132	121	123	160	233	340	265	200
Price, in Georgia producing area, live broilers \$ per lb..	.162	.132	.118	.148	.155	.156	.154	.141	.135	.134	.139	.146	.155	.139	.131	.136
<b>Eggs:</b>																
Production on farms.....mil. cases○..	14.2	14.3	13.8	14.6	14.7	13.7	15.9	15.6	15.8	14.6	14.4	13.9	13.4	14.0	13.9	14.5
Stocks, cold storage, end of month:																
Shell.....thous. cases○..	474	162	83	39	29	38	56	52	322	397	343	250	227	236	162	119
Frozen.....mil. lb..	111	81	70	61	49	40	48	60	85	111	122	120	113	98	77	62
Price, wholesale, extras, large (delivered; Chicago) \$ per doz..	.372	.355	.357	.335	.356	.330	.310	.306	.269	.266	.280	.343	.416	.377	.304	.367
<b>MISCELLANEOUS FOOD PRODUCTS</b>																
<b>Cocoa (cacao) beans:</b>																
Imports (incl. shells).....thous. lg. tons..	20.5	28.5	6.2	11.1	30.3	22.3	25.1	35.7	28.9	37.0	39.0	22.9	8.0	10.0	11.6	-----
Price, wholesale, Accra (New York).....\$ per lb..	.286	.227	.245	.265	.225	.195	.213	.208	.224	.208	.205	.203	.200	.201	.209	.210
<b>Coffee (green):</b>																
Inventories (roasters', importers', dealers'), end of quarter.....thous. bags○..	1,310	1,034	2,815	-----	-----	-----	3,029	-----	-----	3,050	-----	-----	3,334	-----	-----	-----
Roastings (green weight), quarterly total.....do.....	5,474	5,573	5,832	-----	-----	-----	6,088	-----	-----	5,307	-----	-----	5,130	-----	-----	-----
Imports.....do.....	1,838	1,866	1,608	2,141	2,295	2,312	1,836	1,865	2,092	1,550	1,679	1,991	2,074	2,075	2,281	-----
From Brazil.....do.....	770	719	577	1,059	1,017	862	683	638	731	523	580	693	725	569	940	-----
Price, wholesale, Santos, No. 4 (New York) \$ per lb..	.369	.363	.341	.341	.345	.345	.345	.345	.350	.348	.348	.348	.340	.340	.338	.340
Confectionery, manufacturers' sales.....mil. \$..	100	103	134	106	109	104	110	94	79	73	69	95	141	143	134	-----
<b>Fish:</b>																
Stocks, cold storage, end of month.....mil. lb..	191	184	207	197	179	154	123	125	137	157	185	206	218	219	228	227
<b>Sugar:</b>																
Cuban stocks, raw, end of month																
thous. Spanish tons..	2,616	3,075	1,552	1,001	843	1,248	1,968	2,468	2,458	2,458	1,479	934	609	449	324	200
<b>United States:</b>																
Deliveries and supply (raw basis):																
Production and receipts:																
Production.....thous. sh. tons..	256	265	903	760	324	93	47	93	39	56	46	71	122	629	-----	-----
Entries from off-shore, total.....do.....	2,562	528	246	184	538	473	600	654	605	440	863	967	679	528	144	-----
Hawaii and Puerto Rico.....do.....	145	169	53	60	67	139	205	164	262	272	277	256	129	100	79	-----
Deliveries, total.....do.....	778	808	815	755	625	603	848	706	833	960	892	1,078	860	837	-----	-----
For domestic consumption.....do.....	772	801	805	750	618	596	841	696	824	952	883	1,067	850	827	-----	-----
For export and livestock feed.....do.....	6	7	9	5	7	8	8	10	9	8	9	12	10	10	-----	-----
Stocks, raw and refined, end of month.....do.....	1,750	1,716	1,708	2,195	2,156	1,974	1,735	1,740	1,624	1,567	1,315	898	836	1,185	1,845	-----
Exports.....sh. tons..	401	510	356	443	234	202	134	194	225	270	194	336	555	201	268	-----
Imports:																
Raw sugar, total.....thous. sh. tons..	354	338	325	319	230	185	326	316	494	363	469	308	400	429	481	-----
From Republic of the Philippines.....do.....	88	106	4	95	56	33	73	136	186	136	204	137	70	38	58	-----
Refined sugar, total.....do.....	36	14	7	14	19	8	26	17	-----	-----	-----	-----	-----	-----	-----	-----
Prices (New York):																
Raw, wholesale.....\$ per lb..	.063	.063	.062	.064	.065	.064	.064	.065	.064	.065	.064	.066	.063	.066	.064	.065
Refined:																
Retail.....\$ per 5 lb..	.553	.570	.555	.564	.565	.573	.574	.564	.565	.565	.565	.566	.569	.569	.569	-----
Wholesale (excl. excise tax).....\$ per lb..	.087	.087	.084	.086	.086	.088	.088	.089	.089	.089	.089	.089	.090	.090	.090	-----
Tea, imports.....thous. lb..	9,598	9,111	10,769	8,659	11,202	9,378	10,800	11,782	12,747	8,019	11,303	10,245	10,825	10,725	10,128	-----
<b>Baking or frying fats (incl. shortening):</b>																
Production.....mil. lb..	192.8	204.7	238.1	221.4	221.3	214.5	214.4	231.7	230.8	227.4	189.0	242.9	221.2	253.4	241.6	-----
Stocks (producers' and warehouse), end of month																
mil. lb..	114.9	116.9	119.3	123.0	125.0	130.3	142.7	155.8	177.9	217.3	201.1	199.5	198.4	187.2	182.1	-----
<b>Salad or cooking oils:</b>																
Production.....do.....	159.6	177.0	180.8	185.8	181.2	195.1	235.8	228.4	234.9	254.6	230.9	206.1	191.9	191.2	189.0	-----
Stocks (producers' and warehouse), end of month																
mil. lb..	53.6	154.2	173.2	199.9	215.6	206.9	223.5	242.4	254.3	272.8	264.1	253.8	244.0	240.2	248.6	-----
<b>Margarine:</b>																
Production.....do.....	141.3	143.6	147.0	147.8	159.8	140.6	142.9	135.9	136.1	129.6	125.9	140.1	137.0	165.1	155.9	-----
Stocks (producers' and warehouse), end of month																
mil. lb..	35.4	38.3	40.6	32.8	38.3	37.7	38.3	37.3	39.9	42.7	39.3	38.0	38.5	37.8	40.3	-----
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb..	-----	.268	.270	.270	.270	.270	.270	.270	.270	.258	.246	.246	.245	.245	.245	-----
<b>FATS, OILS, AND RELATED PRODUCTS</b>																
<b>Animal and fish fats: Δ</b>																
<b>Tallow, edible:</b>																
Production (quantities rendered).....mil. lb..	29.4	36.2	40.0	35.5	37.5	39.3	35.5	33.3	40.8	36.7	33.4	38.9	32.2	35.7	34.5	-----
Consumption in end products.....do.....	24.6	31.4	37.6	26.1	29.6	36.0	30.5	28.6	32.9	28.4	29.5	37.5	30.1	31.9	30.0	-----
Stocks (factory and warehouse), end of month																
mil. lb..	25.2	26.8	20.9	24.7	25.9	25.0	24.2	23.5	26.5	29.0	30.3	24.3	20.8	21.7	24.1	-----
<b>Tallow and grease (except wool), inedible:</b>																
Production (quantities rendered).....do.....	276.1	296.2	319.7	293.9	313.6	292.1	287.0	274.7	305.6	288.5	274.6	295.4	259.6	297.9	295.7	-----
Consumption in end products.....do.....	152.7	144.8	155.6	147.5	155.8	138.6	153.3	148.4	170.9	164.3	120.3	166.6	152.7	158.1	138.5	-----
Stocks (factory and warehouse), end of month																
mil. lb..	319.3	369.4	397.8	408.5	410.1	393.1	425.0	412.3	358.2	340.4	381.2	366.0	364.6	370.6	389.8	-----
<b>Fish and marine mammal oils:</b>																
Production.....do.....	17.4	21.5	10.2	11.2	.7	.4	.3	4.9	31.1	51.8	45.1	32.5	29.7	38.3	7.7	-----
Consumption in end products.....do.....	9.0	9.3	8.7	8.3	8.3	7.9	8.4	8.3	9.0	9.3	7.6	7.8	7.5	7.9	8.0	-----
Stocks (factory and warehouse), end of month																
mil. lb..	93.4	123.7	159.0	132.9	125.6	114.7	101.7	98.3	130.2	148.2	166.7	149.7	161.9	170.4	175.5	-----

Δ Revised. ▶ Preliminary.  
 1 Quarterly average. 2 Data from July 1960 forward reflect revisions to include non-quota purchase charges. Revisions for July 1960-July 1961: 428; 644; 500; 382; 262; 203; 675; 449; 347; 770; 766; 639; 610.  
 † 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	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

**FOOD AND KINDRED PRODUCTS; TOBACCO--Continued**

<b>FATS, OILS, AND RELATED PRODUCTS--Continued</b>																
<b>Vegetable oils and related products:</b>																
Vegetable oils (total crude and refined):																
Exports.....mil. lb.	142.8	92.6	78.0	79.0	111.1	105.0	82.6	186.1	141.0	215.4	234.3	162.1	124.2	71.6	126.4	
Imports.....do.	43.9	47.2	59.7	51.9	62.3	37.4	49.4	53.9	51.0	41.0	38.6	57.1	55.5	70.9	72.2	
<b>Coconut oil:</b>																
Production:																
Crude.....do.	41.3	41.6	43.2	39.1	38.0	38.8	41.5	31.9	28.0	(1)	35.6	30.1	37.7	44.3	43.1	
Refined.....do.	33.3	38.6	38.6	34.7	39.9	39.8	46.9	45.8	47.0	45.5	36.0	48.5	47.0	45.5	45.6	
Consumption in end products.....do.	49.4	54.4	52.4	51.8	54.6	51.4	61.7	61.6	60.0	62.1	49.3	64.7	58.0	61.2	54.7	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	321.8	313.6	308.1	319.3	307.5	291.8	285.6	269.9	245.0	218.8	220.6	209.4	206.1	203.2	215.3	
Imports.....do.	13.0	13.6	20.6	18.6	22.0	7.6	15.3	17.9	19.0	16.0	15.5	26.1	15.5	38.2	31.3	
<b>Corn oil:</b>																
Production:																
Crude.....do.	27.5	28.0	28.3	27.7	28.4	27.8	31.5	31.3	32.3	32.0	30.3	33.3	29.6	32.2	30.3	
Refined.....do.	25.7	26.8	26.5	27.8	26.7	24.4	26.6	28.7	29.5	26.8	34.3	34.8	28.9	32.4	32.1	
Consumption in end products.....do.	26.2	26.4	23.1	22.7	22.4	20.5	24.0	24.1	26.7	28.9	27.1	32.1	28.5	29.6	26.6	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	35.2	34.6	28.3	30.7	36.2	42.1	49.5	54.1	55.9	51.9	52.1	49.5	49.4	48.8	50.5	
<b>Cottonseed cake and meal:</b>																
Production.....thous. sh. tons	207.8	204.0	342.9	286.8	299.1	268.5	242.5	192.1	130.9	99.9	85.2	103.2	237.9	348.3	362.9	
Stocks (at oil mills), end of month.....do.	172.4	168.4	85.8	81.5	84.9	113.6	123.4	156.9	164.0	155.7	133.9	94.2	99.5	92.9	99.2	
<b>Cottonseed oil:</b>																
Production:																
Crude.....mil. lb.	151.4	149.5	256.8	210.3	219.1	200.7	182.0	146.3	98.2	74.9	63.7	75.1	167.2	243.9	255.4	
Refined.....do.	127.1	125.5	183.5	168.9	160.9	164.3	162.0	142.9	117.4	91.4	72.8	77.8	113.3	147.6	175.3	
Consumption in end products.....do.	106.4	110.7	125.4	117.5	109.2	106.7	117.9	121.5	112.2	107.8	98.0	107.6	104.1	115.9	103.4	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	385.7	335.8	320.4	392.0	434.2	488.7	477.5	513.4	458.4	401.5	324.4	270.7	296.2	379.5	460.8	
Price, wholesale (drums; N.Y.).....\$ per lb.	.151	.186	.179	.183	.183	.181	.179	.176	.171	.169	.165	.161	.158	.155	.151	
<b>Linseed oil:</b>																
Production, crude (raw).....mil. lb.	30.6	35.5	39.5	32.1	33.3	33.4	30.6	31.7	23.3	20.9	14.3	27.1	44.8	49.0	39.9	
Consumption in end products.....do.	32.0	31.8	25.8	24.8	27.1	25.4	32.9	34.8	35.4	36.0	35.1	35.2	31.7	31.4	27.4	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	110.8	103.0	117.0	128.4	134.9	140.6	137.0	135.3	121.2	105.4	79.3	73.2	83.8	99.7	116.6	
Price, wholesale (Minneapolis).....\$ per lb.	.131	.142	.152	.152	.152	.152	.152	.152	.151	.147	.145	.138	.131	.126	.130	
<b>Soybean cake and meal:</b>																
Production.....thous. sh. tons	762.6	778.4	888.0	895.4	946.7	841.1	899.1	840.3	891.4	794.0	807.7	799.0	709.2	914.8	988.2	
Stocks (at oil mills), end of month.....do.	104.3	147.2	62.9	99.3	101.4	89.2	91.2	96.0	101.8	88.0	91.2	72.9	85.1	68.3	64.4	
<b>Soybean oil:</b>																
Production:																
Crude.....mil. lb.	366.0	370.2	417.7	417.9	442.4	395.0	422.7	397.4	425.4	376.6	383.9	379.7	334.4	428.6	452.3	
Refined.....do.	289.7	299.4	319.2	332.1	341.5	312.1	351.7	318.1	352.7	364.9	314.5	339.9	318.1	369.0	355.2	
Consumption in end products.....do.	283.8	288.7	302.1	315.1	323.2	304.0	317.9	340.5	352.1	378.7	337.0	342.8	331.7	365.1	344.2	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	476.5	704.5	802.2	859.6	933.3	959.2	956.4	924.6	930.4	808.8	763.3	686.7	607.0	581.3	629.8	
Price, wholesale (refined; N.Y.).....\$ per lb.	.129	.157	.146	.151	.148	.145	.142	.141	.133	.128	.122	.125	.123	.130	.129	
<b>TOBACCO</b>																
<b>Leaf:</b>																
Production (crop estimate).....mil. lb.	\$ 1,944	\$ 2,061														\$ 2,261
Stocks, dealers' and manufacturers', end of quarter, total.....mil. lb.	\$ 4,573	\$ 4,580		4,843			4,737		4,331				4,605			
Exports, incl. scrap and stems.....thous. lb.	41,346	41,741	69,484	42,893	19,756	23,716	28,491	30,767	29,215	38,835	34,625	35,009	77,732	45,907	53,077	
Imports, incl. scrap and stems.....do.	13,257	13,870	14,629	10,131	15,710	14,182	13,773	13,945	15,054	12,404	12,281	14,123	12,785	14,830	18,187	
<b>Manufactured:</b>																
Production, total.....do.	14,442	14,429	13,909	11,348	14,335	12,880	14,772	13,988	15,033	14,093	12,346	15,926	13,367	16,499	14,337	
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions	3,083	3,296	3,342	3,063	3,299	3,283	3,528	3,225	3,725	3,537	3,208	3,625	3,245	3,221	3,661	
Taxable.....do.	39,178	40,677	42,568	33,260	41,114	35,836	42,645	38,592	45,094	41,294	39,377	47,303	40,466	45,461	42,546	
Cigars (large), taxable.....do.	543	531	666	367	490	432	513	510	623	535	520	596	515	622	662	
Manufactured tobacco and snuff, taxable.....thous. lb.	14,148	14,124	13,892	11,526	13,999	11,754	14,085	13,849	14,647	14,200	12,766	15,031	13,333	15,711	13,863	
Exports, cigarettes.....millions	1,685	1,861	1,987	2,011	1,861	1,982	2,097	2,166	1,880	2,119	1,962	2,062	2,188	1,217	2,155	

**LEATHER AND PRODUCTS**

<b>HIDES AND SKINS</b>																
<b>Exports:</b>																
Value, total.....thous. \$.	6,367	7,179	7,357	7,844	7,867	5,514	6,304	5,677	6,957	7,939	7,518	8,506	6,746	6,843	7,504	
Calf and kip skins.....thous. skins	177	212	201	148	116	179	237	212	184	180	116	135	217	171	184	
Cattle hides.....thous. hides	574	637	611	808	704	442	515	452	572	605	690	773	582	581	672	
<b>Imports:</b>																
Value, total.....thous. \$.	5,886	5,357	4,654	4,718	5,296	7,615	9,111	6,035	7,067	5,991	4,921	5,172	3,979	4,398	3,492	
Sheep and lamb skins.....thous. pieces	2,308	2,325	1,126	973	2,330	3,122	5,853	1,687	3,386	2,782	1,115	2,070	1,159	2,052	1,103	
Goat and kid skins.....do.	1,605	1,228	1,109	1,012	1,109	1,601	1,463	1,512	1,202	1,278	982	1,375	913	954	992	
<b>Prices, wholesale (f.o.b. shipping point):</b>																
Calfskins, packer, heavy, 9 1/2/15 lb.....\$ per lb.	.561	.631	.650	.675	.675	.700	.700	.650	.650	.625	.575	.600	.625	.575	.550	
Hides, steer, heavy, native, over 53 lb.....do.	.139	.150	.163	.145	.148	.138	.135	.143	.158	.163	.153	.158	.168	.163	.153	
<b>LEATHER</b>																
<b>Production:</b>																
Calf and whole kip.....thous. skins	528	533	581	560	588	510	489	505	472	513	380	537	452	531		
Cattle hide and side kip.....thous. hides and kips	1,831	1,895	1,966	1,869	1,947	1,893	1,913	1,852	1,999	1,882	1,533	1,994	1,795	2,090		
Goat and kid.....thous. skins	1,570	1,239	1,311	1,253	1,326	1,049	1,133	1,100	1,211	1,241	1,133	967	1,049	1,334		
Sheep and lamb.....do.	2,540	2,658	2,954	2,403	2,462	2,570	2,330	2,421	2,806	2,643	1,992	2,809	2,435	2,855		
<b>Exports:</b>																
Glove and garment leather.....thous. sq. ft.	2,879	5,244	4,761	3,659	3,438	3,163	2,951	3,557	3,506	3,950	2,249	2,828	3,698	4,196	3,879	
Upper and lining leather.....do.	3,449	4,291	3,744	3,673	3,153	2,821	3,232	3,113	2,499	3,387	2,933	3,105	2,930	2,284	2,873	
<b>Prices, wholesale:</b>																
Sole, bends, light, f.o.b. tannery.....\$ per lb.	.703	.707	.733	.720	.717	.710	.713	.717	.720	.680	.710	.710	.710	.710	.717	
Upper, chrome calf, B and C grades, f.o.b. tannery.....\$ per sq. ft.	1.319	1.401	1.387	1.397	1.380	1.380	1.330	1.323	1.357	1.350	1.333	1.337	1.337	1.307	1.261	

\* Revised.    † Preliminary.

1 Not available.    2 Average based on 9 months (Apr.-Dec.).

3 Crop estimate for the year.    4 Dec. 1 estimate of 1962 crop.    5 Quarterly average.

¶ Data formerly shown in mil. lb.

§ Includes data for items not shown separately.

• Revisions for June-Oct. 1961: 62.3; 52.1; 64.4; 52.2; 60.7.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES																
Shoes and slippers:†																
Production, total.....thous. pairs..	50,003	49,442	49,251	46,333	55,900	53,037	58,577	51,975	52,498	49,507	46,322	59,295	48,935	53,652	47,244	-----
Shoes, sandals, and play shoes, except athletic																
thous. pairs.....	42,838	42,303	39,115	40,029	50,025	47,066	51,497	45,374	44,465	41,784	39,833	49,275	39,540	43,308	38,570	-----
Slippers for housewear.....do.....	6,122	6,081	9,026	5,136	4,930	4,943	5,811	5,161	6,615	6,511	5,550	8,585	7,829	8,702	7,375	-----
Athletic.....do.....	584	553	606	611	464	562	709	728	588	584	352	575	499	590	586	-----
Other footwear.....do.....	459	505	504	557	481	466	560	712	830	628	587	860	1,067	1,052	713	-----
Exports.....do.....	199	179	198	160	106	166	202	192	191	159	131	206	197	215	201	-----
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....1957-59=100..	106.5	105.5	105.5	105.5	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.1	105.1	-----
Women's oxfords, elk side upper, Goodyear welt.....1957-59=100..	108.0	108.1	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	106.5	106.5	-----
Women's pumps, low-medium quality.....do.....	109.3	110.2	111.0	111.1	111.1	110.9	111.0	111.1	111.1	110.9	111.2	111.1	111.4	111.5	111.4	-----

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES†																
National Lumber Manufacturers Association:																
Production, total.....mil. bd. ft..	2,744	2,654	2,627	2,207	2,109	2,459	2,678	2,670	3,020	2,825	2,649	3,164	2,911	3,088	2,744	-----
Hardwoods.....do.....	521	497	515	404	314	432	417	461	524	554	552	633	620	642	578	-----
Softwoods.....do.....	2,223	2,157	2,112	1,803	1,795	2,027	2,261	2,209	2,496	2,271	2,097	2,531	2,291	2,446	2,166	-----
Shipments, total.....do.....	2,685	2,705	2,574	2,294	2,244	2,537	2,830	2,837	3,157	2,944	2,682	3,058	2,712	2,931	2,639	-----
Hardwoods.....do.....	513	536	524	520	419	530	506	520	528	519	491	535	533	563	531	-----
Softwoods.....do.....	2,172	2,170	2,050	1,774	1,825	2,007	2,324	2,317	2,629	2,425	2,191	2,523	2,179	2,368	2,108	-----
Stocks (gross), mill, end of month, total.....do.....	7,106	7,001	6,908	6,834	6,642	6,520	6,369	6,215	6,073	5,955	5,934	6,037	6,202	6,454	6,553	-----
Hardwoods.....do.....	1,913	1,863	1,747	1,642	1,537	1,439	1,350	1,291	1,287	1,324	1,385	1,483	1,537	1,720	1,767	-----
Softwoods.....do.....	5,192	5,138	5,161	5,192	5,105	5,081	5,019	4,924	4,786	4,631	4,549	4,554	4,665	4,734	4,786	-----
Exports, total sawmill products.....do.....	72	64	70	64	80	54	70	58	94	66	64	57	59	58	68	-----
Imports, total sawmill products.....do.....	327	355	348	274	284	351	400	436	457	468	482	490	408	474	357	-----
SOFTWOODS‡																
Douglas fir:																
Orders, new.....mil. bd. ft..	645	640	598	524	653	618	679	717	757	741	628	721	595	697	628	-----
Orders, unfilled, end of month.....do.....	533	471	422	419	508	577	504	534	511	500	504	481	445	460	441	-----
Production.....do.....	670	642	633	543	588	626	706	677	727	661	581	714	632	696	681	-----
Shipments.....do.....	669	640	623	527	565	573	732	688	780	752	624	744	631	681	647	-----
Stocks (gross), mill, end of month.....do.....	1,118	1,126	1,096	1,114	1,122	1,131	1,105	1,108	1,050	958	927	893	894	886	914	-----
Exports, total sawmill products.....do.....	32	23	21	21	27	18	35	26	30	24	28	26	22	27	27	-----
Sawed timber.....do.....	17	10	9	9	11	7	14	12	15	8	9	8	9	7	7	-----
Boards, planks, scantlings, etc.....do.....	15	12	11	12	16	11	22	14	15	15	18	18	13	18	20	-----
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft..	81.13	78.43	76.66	75.53	75.23	76.18	77.88	78.46	79.03	78.90	81.29	81.50	81.39	79.41	77.79	-----
Flooring, C and better, F. G., 1" x 4", R. L. \$ per M bd. ft..	130.03	124.21	121.74	121.92	120.18	119.98	120.41	120.41	120.58	120.10	122.18	123.31	124.73	125.98	125.98	-----
Southern pine:																
Orders, new.....mil. bd. ft..	441	474	442	358	431	507	543	523	587	505	502	546	503	542	480	-----
Orders, unfilled, end of month.....do.....	191	224	183	185	231	271	283	292	286	264	251	246	249	243	231	-----
Production.....do.....	472	467	494	424	439	476	517	495	572	519	495	560	498	551	493	-----
Shipments.....do.....	442	472	470	356	395	457	531	514	593	527	515	551	500	548	492	-----
Stocks (gross), mill and concentration yards, end of month.....mil. bd. ft..	1,370	1,360	1,288	1,352	1,396	1,415	1,401	1,382	1,361	1,353	1,333	1,342	1,340	1,343	1,344	-----
Exports, total sawmill products.....M bd. ft..	7,794	5,827	5,650	7,268	4,892	8,924	5,299	6,777	9,398	6,615	5,801	5,932	6,941	3,880	5,543	-----
Sawed timber.....do.....	1,962	1,342	780	2,889	1,389	1,381	1,700	1,634	4,367	1,944	1,787	811	2,234	300	637	-----
Boards, planks, scantlings, etc.....do.....	5,833	4,486	4,870	4,379	3,503	7,543	3,599	5,143	5,031	4,671	4,014	5,121	4,707	3,580	4,906	-----
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1957-59=100..	99.0	92.7	93.2	92.7	93.7	93.6	94.1	94.4	94.6	94.4	93.5	92.3	91.9	91.8	91.6	-----
Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100..	97.4	95.3	95.0	95.0	94.3	94.3	94.3	94.5	94.4	94.6	94.3	94.7	94.8	95.1	95.2	-----
Western pine:																
Orders, new.....mil. bd. ft..	740	758	650	670	709	781	764	782	881	809	783	805	742	817	654	-----
Orders, unfilled, end of month.....do.....	358	358	304	311	380	441	467	461	435	437	445	366	354	358	314	-----
Production.....do.....	764	749	687	597	530	657	725	728	868	784	759	928	871	871	715	-----
Shipments.....do.....	748	759	674	663	640	720	738	788	907	807	775	884	754	813	697	-----
Stocks (gross), mill, end of month.....do.....	1,916	1,858	1,942	1,876	1,766	1,703	1,690	1,630	1,591	1,568	1,552	1,596	1,713	1,771	1,789	-----
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12" R. L. (6' and over).....\$ per M bd. ft..	74.86	69.63	66.03	65.74	64.61	65.69	67.38	70.91	71.49	69.59	69.08	67.76	66.03	66.25	66.15	-----
HARDWOOD FLOORING AND PLYWOOD																
Flooring:																
Maple, beech, and birch:																
Orders, new.....mil. bd. ft..	3.2	3.1	2.6	2.2	2.9	2.6	3.0	2.7	4.0	4.6	3.2	3.4	2.3	3.0	3.0	-----
Orders, unfilled, end of month.....do.....	11.6	11.3	10.5	10.0	10.5	10.8	11.1	11.0	11.3	11.6	11.0	10.1	9.7	9.7	9.6	-----
Production.....do.....	3.0	3.1	3.2	2.8	3.0	2.6	2.8	2.4	2.8	3.0	2.7	3.0	2.5	2.9	2.6	-----
Shipments.....do.....	3.1	3.0	2.6	2.6	2.3	2.4	2.6	2.6	3.5	4.0	3.4	3.5	2.6	3.0	2.8	-----
Stocks (gross), mill, end of month.....do.....	9.7	8.7	8.6	9.1	9.8	10.0	10.2	10.0	9.5	8.2	7.0	6.2	6.0	6.0	6.0	-----
Oak:																
Orders, new.....do.....	69.0	64.2	61.1	49.6	57.9	65.5	65.4	66.6	72.7	68.9	67.3	80.9	69.8	66.6	60.2	-----
Orders, unfilled, end of month.....do.....	38.5	35.6	31.5	27.3	35.5	43.8	49.3	51.1	49.9	47.6	46.9	46.3	43.6	38.0	32.4	-----
Production.....do.....	73.2	65.6	68.4	55.3	60.6	57.7	64.4	57.2	66.8	66.1	63.5	77.9	66.2	77.2	68.8	-----
Shipments.....do.....	70.6	65.4	66.0	54.8	53.7	57.2	62.7	63.6	74.6	70.9	68.2	81.6	69.7	75.0	64.9	-----
Stocks (gross), mill, end of month.....do.....	95.6	99.9	94.8	84.7	100.4	98.3	96.9	83.4	80.7	74.8	68.9	64.6	59.4	59.9	61.5	-----

† Revised. ‡ Preliminary. § Average for 9 months (Apr.-Dec.). † Revisions for 1960-Sept. 1961 appear in Census report (M31A(61)-13).

† Revisions will be shown later as follows: Production, shipments and orders, 1959-Oct. 1961; stocks, 1948-Oct. 1961.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>METALS AND MANUFACTURES</b>																
<b>IRON AND STEEL</b>																
Foreign trade:																
Iron and steel products (excl. advanced mfs. and ferroalloys):																
Exports, total $\varnothing$ .....thous. sh. tons..	865	1,018	861	750	652	550	549	551	740	620	470	704	904	532	572	
Steel mill products.....do.....	248	166	193	212	180	169	153	149	150	158	140	214	204	142	189	
Scrap.....do.....	598	810	630	504	445	357	377	385	560	445	313	461	676	380	363	
Imports, total $\varnothing$ .....do.....	340	329	504	350	377	321	392	370	509	475	520	505	374	406	450	
Steel mill products.....do.....	280	262	357	292	332	282	340	325	413	311	395	375	285	325	353	
Scrap.....do.....	15	21	34	24	22	17	16	16	13	19	66	15	15	20	23	
<b>Iron and Steel Scrap</b>																
Production and receipts, total.....thous. sh. tons..	5,475	5,315	5,798	5,819	6,214	6,230	6,805	6,078	5,547	4,938	4,325	4,890	4,706	5,530	5,413	
Home scrap produced.....do.....	3,300	3,206	3,533	3,664	3,941	3,811	4,280	3,834	3,419	3,058	2,640	3,046	2,985	3,241	3,251	
Purchased scrap received (net).....do.....	2,175	2,109	2,265	2,155	2,273	2,419	2,525	2,244	2,128	1,880	1,685	1,845	1,721	2,289	2,162	
Consumption, total.....do.....	5,539	5,361	5,655	6,190	6,531	6,183	6,777	5,924	5,167	4,862	4,243	4,967	5,025	5,509	5,511	
Stocks, consumers', end of mo.....do.....	9,487	8,651	9,108	8,741	8,456	8,506	8,534	8,689	9,008	9,196	9,276	9,199	8,884	8,916	8,807	
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets)\$.....\$ per lg. ton..	32.95	36.64	33.10	34.10	37.67	36.25	31.98	30.18	26.14	24.13	24.59	26.86	26.39	24.38	23.61	
Pittsburgh district.....do.....	33.00	35.00	34.00	36.00	39.00	38.00	33.00	32.00	28.00	26.00	26.00	29.00	27.00	25.00	23.50	
<b>Ore</b>																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons..	7,320	5,983	5,022	3,711	3,911	3,514	4,016	4,590	9,482	9,617	9,050	9,061	7,495	5,579		
Shipments from mines.....do.....	7,014	6,033	7,393	1,660	1,687	1,465	1,546	3,509	10,302	11,117	11,039	9,811	8,108	7,073		
Imports.....do.....	2,882	2,151	2,218	1,970	1,777	1,588	2,061	2,718	3,723	4,275	4,041	3,049	3,536	3,054	2,476	
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do.....	9,396	7,759	9,560	4,080	3,230	3,139	3,718	5,084	13,005	13,564	13,457	12,228	10,543	10,364	6,375	
Consumption at iron and steel plants.....do.....	8,522	8,143	9,058	9,532	10,316	9,606	10,623	9,621	7,974	6,758	5,965	6,670	6,764	7,268	7,366	
Exports.....do.....	439	412	362	66	131	79	41	362	625	853	1,222	836	654	447	386	
Stocks, total, end of mo. $\varnothing$ .....do.....	70,611	82,009	84,148	80,548	75,645	70,946	65,985	62,070	66,349	71,914	77,861	82,941	86,654	87,495		
At mines.....do.....	11,407	15,952	9,755	11,843	14,055	16,107	18,519	19,643	18,820	17,326	15,364	14,611	13,997	11,553		
At furnace yards.....do.....	53,358	59,790	68,058	62,605	55,572	49,015	42,510	37,573	42,501	49,405	56,928	62,472	66,250	69,367	68,376	
At U.S. docks.....do.....	5,846	6,267	6,335	6,100	6,018	5,824	5,316	4,854	4,938	5,183	5,569	5,858	6,407	6,575	6,471	
Manganese (mn. content), general imports.....do.....	99	86	83	130	75	105	99	104	103	87	72	71	69	85	33	
<b>Pig Iron and Iron Products</b>																
Pig iron:																
Production (excl. blast furnace production of ferroalloys).....thous. sh. tons..	5,556	5,393	6,105	6,400	6,833	6,421	7,106	6,425	5,458	4,582	4,211	4,586	4,659	5,009	5,094	
Consumption.....do.....	5,552	5,483	6,051	6,425	6,996	6,576	7,198	6,392	5,304	4,605	4,167	4,757	4,825	5,213	5,247	
Stocks (consumers' and suppliers'), end of mo.....thous. sh. tons..	3,471	3,250	3,147	3,183	3,101	2,961	2,949	3,079	3,276	3,345	3,443	3,368	3,266	3,150	3,068	
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	63.08	
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	63.00	
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	63.50	
Castings, gray iron:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	739	653	636	672	673	681	719	704	674	628	643	660	727	695		
Shipments, total.....do.....	966	902	990	922	981	924	1,061	1,021	1,046	990	800	882	922	1,045		
For sale.....do.....	534	514	529	470	512	474	563	544	572	553	452	551	523	581		
Castings, malleable iron:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	73	56	62	66	70	69	71	72	70	69	73	72	76	74		
Shipments, total.....do.....	68	60	71	68	75	70	76	74	80	74	57	66	68	81		
For sale.....do.....	39	36	40	37	43	40	42	50						47		
<b>Steel, Crude, Semifinished, and Finished</b>																
Steel ingots and steel for castings:																
Production.....thous. sh. tons..	8,273	8,168	8,746	9,569	10,353	9,698	10,584	9,236	7,536	6,692	6,174	7,098	7,251	7,781	7,846	
Index.....1957-59=100..	101.9	100.9	109.5	115.0	125.5	130.1	128.3	115.7	91.3	83.8	74.8	86.0	90.8	94.3	98.3	
Steel castings:																
Orders, unfilled, for sale, end of mo.*.....thous. sh. tons..	231	153	156	169	200	198	189	206	190	172	176	173	167	171		
Shipments, total.....do.....	116	101	109	115	119	126	149	130	156	127	97	111	104	115		
For sale.....do.....	89	78	83	88	93	100	112	102	107	101	75	87	80	89		
Steel forgings (for sale):																
Orders, unfilled, end of mo.....do.....	317	274	282	308	340	356	345	331	311	299	302	301	280	271	278	
Shipments, total.....do.....	106	99	110	104	114	118	132	122	123	122	97	109	101	116	109	
Drop and upset.....do.....	79	73	82	78	85	83	103	92	94	94	72	84	77	89	83	
Steel products, net shipments:																
Total (all grades).....do.....	5,929	5,510	5,787	5,787	6,906	6,626	7,699	6,783	6,183	5,360	4,505	5,402	5,125	5,579	5,499	
Semifinished products.....do.....	235	212	260	272	276	289	325	262	220	188	177	197	194	217	225	
Structural shapes (heavy), steel piling.....do.....	438	395	403	404	402	392	473	434	431	402	351	409	351	394	375	
Plates.....do.....	511	496	608	590	648	612	720	639	567	453	381	438	430	453	483	
Rolls and accessories.....do.....	105	70	56	67	94	102	136	113	106	87	70	60	54	68	73	
Bars and tool steel, total.....do.....	884	839	904	868	1,028	986	1,164	1,048	980	830	701	854	824	915	881	
Hot rolled (incl. light shapes).....do.....	676	532	586	601	707	682	823	698	624	500	413	516	522	570	584	
Cold finished.....do.....	185	204	200	151	174	159	179	211	226	222	204	232	205	233	187	
Reinforcing.....do.....	115	98	110	108	137	136	152	130	122	101	78	99	91	104	103	
Pipe and tubing.....do.....	588	589	495	448	506	534	657	660	663	676	600	723	623	595	485	
Wire and wire products.....do.....	248	253	244	216	260	261	313	302	295	273	209	253	249	266	238	
Tin mill products.....do.....	503	510	405	357	614	548	691	532	564	587	506	571	453	376	337	
Sheets and strip (incl. electrical), total.....do.....	2,417	2,147	2,411	2,564	3,080	2,903	3,219	2,794	2,356	1,862	1,509	1,871	1,947	2,297	2,401	
Hot rolled.....do.....	666	585	637	693	846	783	871	738	605	504	421	530	531	622	671	
Cold rolled.....do.....	1,206	1,013	1,163	1,294	1,555	1,406	1,566	1,371	1,128	822	669	829	875	1,077	1,148	
Steel mill products, inventories, end of mo.*:																
Consumers (manufacturers only).....mil. sh. tons..			9.3	9.4	10.2	11.0	12.0	12.4	12.1	11.4	10.9	10.5	9.9	9.2	8.9	
Receipts during month.....do.....			4.1	4.3	5.1	4.9	5.6	4.9	4.5	3.9	3.5	3.9	3.7	4.1	4.0	
Consumption during month.....do.....			4.2	4.2	4.3	4.1	4.6	4.5	4.8	4.6	4.0	4.3	4.3	4.8	4.3	
Warehouses (merchant wholesalers).....do.....			3.2	3.4	3.4	3.5	3.6	3.6	3.6	3.5	3.5					

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued																
Steel, Manufactured Products																
Fabricated structural steel:																
Orders, new (net).....thous. sh. tons..	299	343	333	373	314	276	221	274	294	292	239	289	326	301	324	
Shipments.....do.....	322	318	339	296	284	289	327	312	357	349	308	367	314	357	315	
Backlog, end of year or mo.....do.....	2,333	2,723	2,707	2,723	2,596	2,487	2,481	2,414	2,352	2,406	2,357	2,301	2,316	2,351	2,475	
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo.....thous.....	1,609	1,521	1,451	1,510	1,491	1,482	1,568	1,438	1,425	1,460	1,402	1,331	1,421	1,458		
Shipments.....do.....	1,755	1,834	1,846	1,607	1,887	1,774	2,063	1,945	2,259	2,240	1,992	2,079	1,850	1,924		
Cans (tinplate), shipments (metal consumed), total for sale and own use†																
thous. sh. tons..	404	418	346	344	334	320	379	395	462	478	512	650	509	438		
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores)																
thous. sh. tons..	167.9	158.6	164.1	168.0	170.1	157.7	177.4	173.7	184.2	179.1	184.1	168.1	176.2	185.2	179.7	
Estimated recovery from scrap.....do.....	127.3	128.2	36.0	36.0	41.0	43.0	48.0	50.0	52.0	52.0	41.0	46.0	46.0	52.0		
Imports (general):																
Metal and alloys, crude.....do.....	12.7	16.6	18.4	20.0	17.3	13.5	18.9	19.9	30.0	33.0	38.9	27.3	29.8	27.7	25.7	
Plates, sheets, etc.....do.....	3.1	4.1	4.8	4.7	5.0	5.4	5.3	9.0	6.1	6.0	5.2	5.3	4.0	4.4	4.4	
Exports, metal and alloys, crude.....do.....	23.7	10.7	9.4	8.7	19.8	10.2	12.2	10.4	9.7	10.3	12.7	10.3	17.1	11.5	9.7	
Stocks, primary (at reduction plants), end of mo.																
thous. sh. tons..	185.3	258.2	240.3	207.1	198.4	190.8	170.7	154.5	137.8	132.6	131.7	130.8	148.3	148.1	152.9	
Price, primary ingot, 99.5% min.....\$ per lb..	.2600	.2546	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2254
Aluminum shipments:																
Mill products and pig and ingot (net) †..mil. lb.																
Mill products, total †.....do.....	388.1	403.4	446.3	435.8	429.4	429.0	516.5	474.1	499.0	506.6	449.2	443.8	436.0	474.0		
Plate and sheet (excl. foil)§.....do.....	254.1	278.8	298.3	271.3	296.9	292.2	344.1	315.9	354.3	347.5	320.4	319.9	293.9	323.5		
Castings†.....do.....	115.7	124.4	129.9	115.8	133.9	134.3	159.0	142.2	160.4	158.8	144.3	137.6	126.3	143.5		
Castings†.....do.....	64.5	63.5	70.8	73.7	79.8	73.6	81.2	78.8	83.3	77.4	60.7	74.3	74.5	85.6		
Copper:																
Production:																
Mine, recoverable copper.....thous. sh. tons..																
Refinery, primary.....do.....	90.0	97.1	104.4	103.2	103.0	101.3	109.6	108.8	113.9	102.8	91.5	93.8	89.9	106.1	104.2	
From domestic ores.....do.....	126.6	129.2	130.4	131.1	134.7	136.7	146.1	126.5	146.1	145.8	124.5	-----	2 249.3	132.3	142.0	
From foreign ores.....do.....	93.4	98.4	104.3	100.5	103.5	103.7	107.9	98.6	109.3	109.1	90.9	-----	2 186.3	101.4	104.1	
Secondary, recovered as refined.....do.....	33.1	30.8	26.1	30.6	31.2	33.0	38.2	27.9	36.8	36.7	33.6	-----	2 62.9	30.9	37.9	
Imports (general):	23.0	21.9	23.1	18.7	21.5	18.0	23.9	22.3	24.9	25.2	21.0	-----	2 46.8	25.8	22.4	
Refined, unrefined, scrap⊕.....do.....	43.8	38.4	47.7	36.0	50.2	32.3	54.1	16.9	64.6	41.4	47.0	22.5	28.3	62.6	21.5	
Refined.....do.....	11.9	5.6	4.7	3.4	6.2	6.9	6.2	5.9	5.3	6.9	8.1	7.3	5.3	14.1	6.4	
Exports:																
Refined, scrap, brass and bronze ingots†.....do.....	51.3	48.7	30.5	53.4	37.6	38.4	33.9	30.8	30.2	37.5	26.3	32.0	32.3	23.1	24.0	
Refined.....do.....	36.1	36.0	25.3	46.9	31.9	31.7	27.7	26.2	27.2	34.6	22.9	27.4	28.2	20.0	21.2	
Consumption, refined (by mills, etc.).....do.....	114.6	124.0	137.1	115.2	134.7	125.4	151.0	138.8	142.6	142.9	95.8	137.6	132.9	146.1	139.4	
Stocks, refined, end of mo., total.....do.....																
Fabricators'.....do.....	174.3	187.7	159.1	159.4	150.5	157.5	155.9	142.4	153.3	157.1	206.8	204.2	194.4	205.9	202.9	
Price, bars, electrolytic (N.Y.).....\$ per lb..	.3205	.2992	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060
Copper-base mill and foundry products, shipments (quarterly avg. or total):																
Copper mill (brass mill) products.....mil. lb.	470	517	-----	532	-----	-----	581	-----	-----	607	-----	-----	535	-----	-----	
Copper wire mill products⊕.....do.....	380	388	-----	414	-----	-----	402	-----	-----	422	-----	-----	390	-----	-----	
Brass and bronze foundry products.....do.....	216	212	-----	233	-----	-----	235	-----	-----	242	-----	-----	212	-----	-----	
Lead:																
Production:																
Mine, recoverable lead⊙.....thous. sh. tons..																
Secondary, estimated recoverable⊙.....do.....	20.6	21.8	20.4	19.8	22.5	21.9	21.9	24.0	25.0	24.0	21.3	16.6	14.2	14.5		
Imports (general), ore⊕, metal†.....do.....	39.2	37.7	40.7	34.8	36.7	37.2	37.1	35.5	37.7	36.6	31.8	35.7	37.3	40.7		
Consumption, total⊙.....do.....	29.3	33.7	40.6	40.8	39.2	30.6	45.7	36.3	33.8	30.9	23.2	33.8	36.3	38.9	26.3	
Stocks, end of year or mo.:	85.1	85.6	90.0	89.7	96.1	85.4	88.0	83.8	91.9	87.6	77.2	93.1	89.2	103.8		
Producers', ore, base bullion, and in process⊕ (ABMS).....thous. sh. tons..	145.1	100.6	107.6	100.6	90.7	93.6	93.0	88.3	95.1	94.3	96.5	87.4	87.7	95.1	91.7	
Refiners' (primary), refined and antimonial.....thous. sh. tons..	158.9	205.6	204.9	208.1	207.2	200.0	203.6	199.7	193.7	188.4	191.1	188.4	179.5	172.1		
Consumers'⊙.....do.....	97.3	99.1	106.5	96.1	93.7	101.3	104.3	106.7	106.6	106.0	102.1	99.4	92.0	90.8		
Scrap (lead-base, purchased), all consumers.....thous. sh. tons..	46.6	41.3	39.4	38.6	40.3	37.2	34.4	33.9	35.4	36.5	39.9	39.0	35.4	35.6		
Price, common grade (N.Y.).....\$ per lb..	.1195	.1087	.1020	.1025	.1003	.0958	.0950	.0950	.0950	.0950	.0950	.0950	.0950	.0950	.0995	.1000
Tin:																
Imports (for consumption):																
Ore⊕.....lg. tons..	1,169	743	577	1,346	29	1,038	670	728	622	1,005	530	60	242	0	340	
Bars, pigs, etc †.....do.....	3,295	3,325	4,204	3,028	4,625	1,818	4,247	3,457	4,315	2,383	2,784	3,347	4,042	2,809	4,086	
Estimated recovery from scrap, total⊕.....do.....	1,840	1,810	1,960	1,795	1,930	1,675	1,890	1,795	1,920	1,820	1,630	1,700	1,700	-----	-----	
As metal.....do.....	250	250	285	305	220	205	245	240	285	235	270	255	240	-----	-----	
Consumption, pig, total.....do.....	6,710	6,520	6,880	6,340	7,440	6,970	7,360	6,920	7,230	6,710	5,610	6,150	5,690	6,080		
Primary.....do.....	4,290	4,140	4,460	3,990	4,750	4,690	5,280	4,850	5,170	4,735	3,850	4,175	3,910	4,150		
Exports, incl. reexports (metal).....do.....	71	67	54	43	49	7	98	3	9	1	21	45	23	110	9	
Stocks, pig (industrial), end of mo.....do.....	22,750	22,630	25,055	27,028	25,735	23,710	22,805	22,135	20,510	20,735	20,225	19,695	22,100	20,865		
Price, pig, Straits (N.Y.), prompt.....\$ per lb..	1.0140	1.1327	1.2289	1.2098	1.2030	1.2106	1.2308	1.2212	1.1719	1.1302	1.1145	1.0846	1.0846	1.0876	1.1078	1.1064
Zinc:																
Mine production, recoverable zinc																
thous. sh. tons..	36.3	38.7	36.0	36.6	37.8	36.7	42.6	41.9	43.6	42.4	38.4	44.5	41.9	46.9		
Imports (general):																
Ores⊕.....do.....	38.1	34.6	41.3	39.4	30.3	36.9	50.0	32.2	54.5	45.3	40.2	34.2	40.0	39.7	34.0	
Metal (slab, blocks).....do.....	10.1	10.6	10.2	11.4	14.5	11.2	14.1	13.2	9.2	9.8	13.8	8.2	11.5	11.7	10.2	
Consumption (recoverable zinc content):																
Ores⊕.....do.....	7.4	8.1	7.6	7.4	8.6	7.2	7.9	7.9	8.6	7.8	7.5	7.8	7.7	8.1		
Scrap, all types.....do.....	16.1	14.9	19.8	18.2	20.1	18.2	22.7	20.1	21.8	20.8	16.8	5 6.2	5 31.7	20.6		

\* Revised. † Preliminary. ‡ Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents); aluminum content is about 93% of metallic content. § Data are for Aug. and Sept. 1962. ¶ Includes 3,000 tons of tin made available by GSA for disposal at a maximum rate of 200 tons per week during remainder of 1962. †† Includes tin held by GSA. ††† Aug. 1962 consumption of copper-base scrap is included in Sept. 1962 data. § Effective with the February 1962 SURVEY, figures for plate and sheet exclude shipments of foil; comparable data back to January 1954 are available upon request. ⊕ Basic metal content. † Scattered revisions for 1960-Feb. 1961 will be shown later. ⊙ Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap. ⊙ Revisions for 1961 are shown in the Nov. 1962 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>METALS AND MANUFACTURES—Continued</b>																
<b>NONFERROUS METALS AND PROD.—Con.</b>																
Zinc—Continued																
Slab zinc:																
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons.....	66.6	70.6	76.7	80.1	78.4	74.4	79.5	78.7	78.9	68.9	66.8	69.1	70.6	72.7	-----	-----
Secondary (redistilled) production.....do.....	5.7	4.6	5.2	5.1	5.5	4.9	6.0	5.1	4.1	4.1	4.0	3.7	4.0	5.3	-----	-----
Consumption, fabricators'.....do.....	73.2	77.6	83.5	79.3	91.5	85.2	93.0	86.4	91.1	80.3	66.7	79.4	83.3	89.4	-----	-----
Exports.....do.....	6.3	4.2	1.3	3.5	1.1	4.1	4.8	6.5	2.5	2.4	2.4	1.6	2.1	3.5	3.5	-----
Stocks, end of year or mo.:																
Producers', at smelter (AZI)△.....do.....	185.9	145.5	146.4	151.2	150.3	144.7	138.7	144.6	145.3	147.1	162.4	167.9	168.9	159.4	154.2	149.6
Consumers'.....do.....	68.9	93.8	81.6	90.6	86.9	86.6	86.3	83.9	76.1	72.5	72.8	68.7	61.6	63.9	-----	-----
Price, prime Western (St. Louis).....\$ per lb.....	1.295	1.154	1.150	1.198	1.200	1.200	1.200	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150
<b>HEATING EQUIPMENT, EXC. ELECTRIC</b>																
Radiators and convectors, cast iron:																
Shipments.....mil. sq. ft. radiation.....	1.7	1.2	1.3	.9	1.1	1.1	1.0	.6	.8	1.0	.9	1.3	1.4	1.6	-----	-----
Stocks, end of year or mo.....do.....	2.8	2.6	2.7	2.6	2.5	2.6	2.8	3.2	3.4	3.4	3.0	2.7	2.5	2.1	-----	-----
Oil burners:																
Shipments.....thous.....	42.8	44.4	46.1	37.4	31.2	32.3	39.8	28.8	36.4	41.3	31.6	50.1	62.0	62.7	-----	-----
Stocks, end of year or mo.....do.....	45.9	44.8	41.4	44.8	49.9	52.2	55.6	62.8	64.0	65.4	64.1	62.2	55.2	52.7	-----	-----
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types).....do.....	151.8	155.8	164.6	148.6	149.5	157.6	175.6	163.2	168.3	167.4	142.2	182.0	186.5	195.9	-----	-----
Gas <sup>2</sup> .....do.....	148.5	152.5	159.7	146.5	146.7	155.0	172.7	159.7	165.5	164.4	139.3	178.4	182.5	191.6	-----	-----
Stoves, domestic heating, shipments, total.....do.....	154.7	145.8	167.8	84.4	86.1	79.8	117.9	84.7	110.4	138.0	161.6	277.2	251.8	281.4	-----	-----
Gas <sup>2</sup> .....do.....	100.9	88.1	105.5	45.8	49.6	42.1	78.6	44.8	54.6	88.6	95.4	154.0	150.0	167.5	-----	-----
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....thous.....	104.8	102.9	99.6	85.4	86.8	81.0	86.9	90.5	98.7	107.2	111.8	134.5	154.4	153.2	-----	-----
Gas.....do.....	78.9	80.6	76.6	68.7	71.4	65.1	70.7	75.1	81.6	88.5	89.9	105.2	117.4	117.6	-----	-----
Water heaters, gas, shipments.....do.....	208.2	204.7	193.7	213.2	207.7	191.4	216.0	201.8	195.8	232.2	201.2	226.1	194.4	255.6	-----	-----
<b>MACHINERY AND APPARATUS</b>																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders.....mil. \$.....	138.5	140.8	-----	39.7	-----	-----	41.5	-----	-----	46.0	-----	-----	37.4	-----	-----	-----
Unit-heater group, new orders <sup>2</sup> .....do.....	121.5	115.7	-----	16.9	-----	-----	13.6	-----	-----	18.4	-----	-----	15.1	-----	-----	-----
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100.....	118.8	96.9	77.7	86.8	153.2	145.3	98.5	163.4	114.3	182.5	324.6	161.2	114.1	116.6	175.3	-----
Furnaces, industrial, new orders, net:																
Electric processing.....mil. \$.....	1.3	1.0	.8	.9	1.9	1.4	1.0	1.1	1.2	1.7	1.2	1.2	1.0	1.1	1.1	-----
Fuel-fired (exc. for hot rolling steel).....do.....	2.9	2.6	2.6	2.1	5.8	2.6	1.5	2.9	3.4	2.1	3.9	1.6	1.6	1.9	5.1	-----
Material handling equipment (industrial):																
New orders index*.....1957-59=100.....	99.2	103.4	91.3	97.0	104.5	108.5	115.8	115.6	131.3	129.4	110.2	104.7	109.8	121.0	-----	-----
Shipments index*.....do.....	103.1	89.6	81.3	82.7	75.8	79.7	101.5	107.5	107.9	118.7	111.2	119.2	109.4	119.3	-----	-----
Industrial trucks (electric), shipments:																
Hand (motorized).....number.....	461	385	272	336	333	357	506	541	535	492	568	517	528	527	525	-----
Rider-type.....do.....	470	380	292	383	327	326	523	388	533	560	524	420	506	503	504	-----
Industrial trucks and tractors (gasoline-powered), shipments.....number.....	1,885	1,639	1,031	981	1,328	1,278	2,185	2,180	2,272	2,641	2,368	2,681	2,525	2,881	2,249	-----
Machine tools:																
Metal cutting tools:																
Orders, new (net), total.....mil. \$.....	41.90	46.35	51.95	44.65	42.05	33.95	44.60	43.70	51.65	50.00	46.60	38.50	39.35	48.30	47.90	-----
Domestic.....do.....	29.35	31.40	39.80	33.50	34.30	26.30	35.30	34.45	41.65	40.25	37.45	33.20	31.60	41.90	41.20	-----
Shipments, total.....do.....	42.30	42.30	48.10	57.25	43.05	42.10	55.40	48.70	54.60	60.00	39.45	39.50	43.70	44.75	47.65	-----
Domestic.....do.....	32.85	28.60	32.20	39.55	30.65	30.15	38.65	35.30	36.40	41.90	28.95	29.65	33.70	34.75	38.45	-----
Estimated backlog.....months.....	4.4	5.0	5.5	4.8	4.8	4.7	4.4	4.3	4.1	3.9	4.0	4.1	4.0	4.1	4.1	-----
Metal forming tools:																
Orders, new (net).....mil. \$.....	12.50	10.90	12.95	12.60	16.70	15.15	18.75	16.20	11.95	13.40	14.00	12.50	10.75	16.30	14.10	-----
Shipments.....do.....	12.00	12.40	11.00	13.55	10.25	11.95	12.00	11.65	12.10	13.70	12.50	11.40	9.45	16.90	12.20	-----
Estimated backlog.....months.....	4.2	3.6	2.9	2.8	3.3	3.7	4.4	5.0	5.1	5.0	5.0	5.1	4.9	4.7	4.3	-----
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types):																
Total <sup>2</sup> .....mil. \$.....	1252.2	1237.4	-----	182.0	-----	-----	220.7	-----	-----	325.3	-----	-----	257.8	-----	-----	-----
Tractors, tracklaying, total.....do.....	167.5	159.4	-----	44.8	-----	-----	61.0	-----	-----	81.9	-----	-----	64.0	21.4	17.8	-----
Tractors, wheel (con. off-highway).....do.....	116.2	118.6	-----	13.5	-----	-----	13.6	-----	-----	30.8	-----	-----	21.4	-----	-----	-----
Tractor shovel loaders, integral units only (wheel and tracklaying types).....mil. \$.....	158.0	155.2	-----	46.5	-----	-----	48.1	-----	-----	67.8	-----	-----	59.8	-----	-----	-----
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$.....	189.4	1107.4	-----	79.9	-----	-----	132.2	-----	-----	153.1	-----	-----	97.1	48.1	40.1	-----
Farm machines and equipment (selected types), excl. tractors.....mil. \$.....	1186.2	1181.3	-----	122.3	-----	-----	219.1	-----	-----	237.6	-----	-----	190.6	-----	-----	-----
<b>ELECTRICAL EQUIPMENT</b>																
Batteries (auto. replacement), shipments.....thous.....																
Household electrical appliances:																
Ranges (incl. built-ins), domestic and export sales <sup>1</sup> .....thous.....	124.6	127.5	130.9	147.4	130.3	133.6	156.7	132.5	137.6	148.0	115.1	129.9	155.9	142.1	138.3	-----
Refrigerators and home freezers, output <sup>2</sup> .....thous.....	104.5	107.0	109.0	116.2	111.2	121.4	135.2	134.0	122.7	144.7	116.9	75.6	123.0	114.3	114.1	-----
Vacuum cleaners (standard type), sales billed.....thous.....	276.1	273.6	300.8	269.9	301.0	304.5	330.2	290.7	282.9	247.3	236.8	301.5	355.1	366.0	366.7	-----
Washers, sales billed (dom. and export).....do.....	272.9	278.9	286.2	252.4	263.9	289.6	334.0	265.2	296.0	334.9	264.2	348.7	389.2	337.0	292.1	-----
Radio sets, production <sup>3</sup> .....do.....	1,427.2	1,447.8	1,730.8	1,845.2	1,350.6	1,464.8	1,810.4	1,472.7	1,444.1	1,721.9	1,134.2	1,253.8	1,196.4	1,835.9	1,735.3	1,769.5
Television sets (incl. combination), prod. <sup>3</sup> .....do.....	475.7	514.8	583.0	580.3	488.9	541.5	659.3	510.6	474.6	620.7	336.4	500.7	731.5	570.0	517.3	533.1
Electron tubes and semiconductors, factory sales.....mil. \$.....	82.6	78.5	79.5	76.0	72.9	73.1	85.9	77.2	77.0	80.0	61.9	81.6	81.6	81.4	77.3	-----
Insulating materials, sales billed, index 1947-49=100.....	137	134	149	157	154	160	185	155	166	160	119	-----	-----	-----	-----	-----
Motors and generators:																
New orders, index, qtrly.....	1162	1150	-----	143	-----	-----	144	-----	-----	157	-----	-----	-----	-----	-----	-----
New orders (gross):																
Polypphase induction motors, 1-200 hp.....mil. \$.....	13.6	12.3	11.1	12.3	11.2	11.9	13.6	13.1	13.3	13.8	12.4	11.9	12.8	12.4	10.3	-----
D.C. motors and generators, 1-200 hp.....do.....	2.3	2.3	1.7	2.5	2.4	2.3	2.4	2.5	2.0	2.4	1.7	2.2	2.2	1.8	1.9	-----

<sup>1</sup> Revised. <sup>2</sup> Quarterly average. <sup>3</sup> For month shown. <sup>4</sup> For 5 weeks.  
 △ Producers' stocks, elsewhere, end of Dec. 1962, 30,600 tons.  
 ⊕ Includes data for built-in gas-fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 32,100 units in Oct. 1962.  
 † Revisions for gas heating stoves (Jan.-June 1960) and warm-air furnaces (Jan. 1959-June 1960) are available upon request.  
 ⊕ Beginning 1961, excludes new orders for gas-fired unit heaters and duct furnaces; revisions for 1960 are shown in the Apr. 1962 SURVEY. \* Revisions available back to 1954.  
 ♡ Includes data not shown separately. † Revisions for 1960 appear in the Feb. 1962 SURVEY. ‡ Note change in reference base; data prior to 1960 on 1957-59 base are available upon request.  
 ⊙ Data exclude sales of combination washer-drier machines; such sales (incl. exports) totaled 3,600 units in Nov. 1962.  
 § Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets. Data for Dec. 1961 and Mar., June, Sept., and Dec. 1962 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	1960	1961	1961		1962										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

PETROLEUM, COAL, AND PRODUCTS

COAL																
Anthracite:																
Production.....thous. sh. tons..	1,568	<sup>1</sup> 1,454	1,501	1,376	1,806	1,519	1,509	1,254	1,315	1,336	904	1,325	1,190	1,525	1,660	1,511
Stocks in producers' yards, end of mo.....do.....	315	193	276	233	193	159	149	156	193	217	195	171	159	124	208	193
Exports.....do.....	120	129	224	200	192	98	178	53	119	159	195	301	173	228	208	193
Prices:																
Retail, stove, composite.....\$ per sh. ton..	27.67	28.14	28.24	28.90	29.08	29.10	29.10	28.88	28.14	27.75	28.00	28.09	28.11	29.06	29.08	29.08
Wholesale, chestnut, f.o.b. mine.....do.....	13.948	13.347	13.370	13.930	13.930	13.930	13.930	11.998	11.998	11.998	12.488	12.488	12.978	13.468	13.468	13.468
Bituminous:																
Production.....thous. sh. tons..	34,626	<sup>1</sup> 33,581	37,078	35,044	37,620	32,970	36,170	34,100	36,720	37,390	22,040	38,930	34,110	<sup>1</sup> 40,180	37,000	32,590
Industrial consumption and retail deliveries, total ♀.....thous. sh. tons..	<sup>2</sup> 31,702	<sup>1</sup> 31,200	34,018	37,290	39,437	34,475	35,775	30,889	29,852	28,444	27,940	30,070	29,371	31,960	31,960	31,960
Electric power utilities.....do.....	<sup>2</sup> 14,490	14,969	15,734	17,007	17,723	15,443	16,172	14,137	15,134	14,987	15,232	16,288	14,995	15,908	15,908	15,908
Mfg. and mining industries, total.....do.....	<sup>2</sup> 14,425	<sup>1</sup> 13,856	15,396	16,619	17,120	15,490	16,431	14,919	13,828	12,571	11,579	12,236	12,253	13,436	13,436	13,436
Coke plants (oven and beehive).....do.....	<sup>2</sup> 6,751	<sup>1</sup> 6,157	6,989	7,391	7,641	7,046	7,697	7,194	6,437	5,479	5,140	5,358	5,350	5,574	5,574	5,574
Retail deliveries to other consumers.....do.....	2,534	2,311	2,789	3,645	4,593	3,541	3,169	1,794	798	796	947	1,455	2,065	2,464	2,464	2,464
Stocks, industrial and retail dealers', end of month, total ♀.....thous. sh. tons..	72,333	69,126	73,851	71,418	66,940	64,523	63,222	64,185	66,402	69,327	66,098	68,489	70,241	72,818	72,818	72,818
Electric power utilities.....do.....	48,244	47,618	50,421	48,609	45,298	43,596	42,194	43,171	44,965	46,782	45,153	47,340	49,274	51,442	51,442	51,442
Mfg. and mining industries, total.....do.....	23,216	20,970	22,808	22,283	21,184	20,521	20,726	20,718	21,039	22,079	20,468	20,619	20,445	20,887	20,887	20,887
Oven-coke plants.....do.....	11,287	9,680	10,454	10,393	9,779	9,408	9,405	9,431	9,666	10,355	8,257	8,277	8,180	8,622	8,622	8,622
Retail dealers.....do.....	693	538	622	526	458	406	302	296	398	466	477	530	522	509	509	509
Exports.....do.....	3,045	2,915	3,202	2,565	1,900	2,421	2,426	2,854	3,788	3,530	3,087	4,165	3,949	3,993	3,643	3,643
Prices:																
Retail, composite.....\$ per sh. ton..	17.06	17.12	17.33	17.33	17.45	17.45	17.45	17.43	16.97	16.89	16.95	17.00	17.31	17.55	17.54	17.54
Wholesale:																
Screenings, indust. use, f.o.b. mine.....do.....	5.164	<sup>3</sup> 5.018	5.013	5.013	5.016	5.018	5.018	<sup>4</sup> 4.932	4.932	4.914	4.914	4.914	4.914	4.914	<sup>4</sup> 4.914	4.914
Domestic, large sizes, f.o.b. mine.....do.....	7.690	7.541	7.690	7.690	7.717	7.717	7.700	<sup>4</sup> 7.329	7.164	7.179	7.271	7.300	7.539	7.608	<sup>4</sup> 7.745	7.745
COKE																
Production:																
Beehive.....thous. sh. tons..	84	<sup>5</sup> 73	75	78	100	92	94	76	57	53	42	48	50	62	64	64
Oven (byproduct).....do.....	4,685	<sup>5</sup> 4,236	4,822	5,091	5,274	4,868	5,155	4,923	4,453	3,788	3,552	3,692	3,692	<sup>3</sup> 3,852	3,823	3,823
Petroleum coke.....do.....	1,000	1,256	1,270	1,334	1,319	1,218	1,338	1,170	1,337	1,392	1,339	1,369	1,302	1,323	1,323	1,323
Stocks, end of month:																
Oven-coke plants, total.....do.....	<sup>6</sup> 4,152	4,398	4,024	4,032	3,860	3,761	3,637	3,651	3,774	3,832	3,978	4,065	4,174	<sup>4</sup> 4,131	4,018	4,018
At furnace plants.....do.....	<sup>6</sup> 2,947	3,030	2,796	2,820	2,679	2,614	2,501	2,507	2,623	2,697	2,838	2,971	3,094	<sup>4</sup> 3,084	3,024	3,024
At merchant plants.....do.....	1,205	1,368	1,228	1,212	1,181	1,147	1,136	1,144	1,150	1,135	1,141	1,094	1,079	<sup>4</sup> 1,047	994	994
Petroleum coke.....do.....	1,159	1,064	1,068	1,063	1,062	1,053	1,071	1,031	1,014	1,012	1,048	1,010	1,044	1,037	1,037	1,037
Exports.....do.....	29	37	39	45	23	16	22	39	28	31	34	66	65	38	12	12
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number..	1,874	1,821	2,031	1,956	1,926	1,553	1,546	1,527	2,126	1,732	1,711	2,028	1,499	2,023	2,023	2,023
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	<sup>2</sup> 2.97
Runs to stills.....mil. bbl..	246.0	248.9	246.1	258.9	265.3	242.0	254.0	245.0	256.3	258.8	264.4	262.5	252.7	256.1	256.1	256.1
Refinery operating ratio.....% of capacity..	83	82	82	84	86	86	82	81	83	86	85	85	84	83	83	83
All oils, supply, demand, and stocks:†																
New supply, total.....mil. bbl..	298.3	306.9	303.1	320.2	335.2	297.8	326.3	311.2	312.6	305.4	313.7	319.5	311.4	322.6	322.6	322.6
Production:																
Crude petroleum.....do.....	214.6	218.5	214.6	226.6	227.8	209.1	228.7	221.7	223.0	217.7	224.0	224.2	219.6	228.4	228.4	228.4
Natural-gas liquids, benzol, etc.....do.....	28.4	30.2	31.2	32.6	31.9	29.2	32.0	30.3	30.4	29.1	31.0	30.4	30.2	31.5	31.5	31.5
Imports:																
Crude petroleum.....do.....	31.0	31.8	30.1	29.2	36.3	31.6	31.8	32.2	34.2	33.8	35.9	40.3	34.4	35.8	35.8	35.8
Refined products.....do.....	24.4	26.5	27.2	31.8	39.3	27.9	33.9	26.9	25.1	24.7	22.8	24.5	27.2	26.9	26.9	26.9
Change in stocks, all oils (decrease,-).....do.....	-2.5	3.4	-12.9	-28.3	-37.1	-13.1	-10.8	19.8	14.6	14.1	17.6	17.3	21.1	11.0	11.0	11.0
Demand, total.....do.....	300.8	303.6	316.0	348.5	372.3	310.9	337.0	291.5	298.0	291.3	296.2	302.2	290.3	311.6	311.6	311.6
Exports:																
Crude petroleum.....do.....	3	3	4	3	1	1	2	1	3	(7)	2	2	1	(7)	(7)	(7)
Refined products.....do.....	5.9	5.0	5.0	4.7	4.7	5.0	4.6	4.9	5.2	4.8	5.0	5.2	5.7	4.0	4.0	4.0
Domestic demand, total ♀.....do.....	294.6	298.3	310.6	343.6	367.5	305.8	332.2	286.4	292.5	286.5	291.0	296.8	284.5	307.6	307.6	307.6
Gasoline.....do.....	126.0	127.8	128.5	125.9	121.4	109.2	130.4	129.5	140.7	140.4	142.5	147.2	126.4	136.9	136.9	136.9
Kerosene.....do.....	11.0	12.0	13.9	17.8	21.1	16.0	15.0	10.6	9.0	9.2	10.9	10.6	12.0	13.6	13.6	13.6
Distillate fuel oil.....do.....	57.1	57.9	64.2	87.8	101.1	82.4	75.6	53.7	44.6	40.0	40.6	36.6	44.4	51.3	51.3	51.3
Residual fuel oil.....do.....	46.6	45.7	48.9	55.6	63.9	50.4	55.6	40.5	38.6	34.5	33.7	35.0	38.8	43.1	43.1	43.1
Jet fuel.....do.....	8.6	8.7	8.4	8.6	9.5	7.3	9.6	8.9	10.0	10.4	8.7	10.1	11.6	8.9	8.9	8.9
Lubricants.....do.....	3.6	3.5	3.5	3.1	3.5	3.5	3.6	3.8	4.0	3.7	3.6	3.8	3.5	3.9	3.9	3.9
Asphalt.....do.....	8.7	9.0	7.6	3.9	3.4	3.6	4.8	6.9	11.2	13.8	14.9	17.2	13.3	13.3	13.3	13.3
Liquefied gases.....do.....	18.9	19.5	21.9	26.7	29.6	20.8	22.7	18.4	17.8	17.5	19.0	18.4	19.5	20.8	20.8	20.8
Stocks, end of month, total†.....do.....	790.2	<sup>8</sup> 814.3	853.3	825.1	788.0	774.9	764.1	783.9	798.4	812.5	830.1	847.4	868.5	879.5	879.5	879.5
Crude petroleum.....do.....	248.0	249.4	248.7	244.7	242.4	240.2	245.6	255.9	255.7	247.7	242.4	243.6	244.2	251.7	251.7	251.7
Natural-gas liquids.....do.....	28.4	35.9	41.7	37.1	29.9	30.0	30.2	32.8	35.3	37.3	39.1	40.3	40.4	39.3	39.3	39.3
Refined products†.....do.....	513.9	<sup>5</sup> 529.0	563.0	543.3	515.7	504.7	488.2	495.2	507.4	527.4	548.6	563.5	583.9	588.5	588.5	588.5
Refined petroleum products:†																
Gasoline (incl. aviation):																
Production.....do.....	126.9	127.7	128.3	133.8	132.8	118.9	129.9	123.6	131.9	132.7	139.7	136.6	132.5	132.7	132.7	132.7
Exports.....do.....	1.1	.7	.9	.3	.4	.4	.1	.6	.3	.6	.6	.8	.8	.8	.8	.8
Stocks, end of month:			</													

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>PETROLEUM, COAL, AND PRODUCTS—Continued</b>																
<b>PETROLEUM AND PRODUCTS—Continued</b>																
Refined petroleum products—Continued†																
Aviation gasoline:																
Production.....mil. bbl.	9.5	9.9	9.3	10.3	9.2	9.2	9.9	9.7	11.1	10.8	10.3	11.0	10.4	9.9		
Exports.....do.	.8	.6	.8	.2	.3	.3	.1	.4	.2	.5	.5	.5	.6	.6		
Stocks, end of month.....do.	13.5	11.7	11.1	11.6	10.9	11.3	11.2	10.6	10.3	10.6	10.2	9.8	10.1	10.0		
Kerosene:																
Production.....do.	11.3	11.9	12.6	13.8	14.6	14.7	12.8	11.1	11.4	11.5	13.3	12.6	12.4	13.5		
Stocks, end of month.....do.	28.7	31.0	36.2	32.4	26.4	25.3	23.3	24.2	27.3	30.1	33.2	35.7	36.7	37.3		
Price, wholesale, bulk lots (N.Y. Harbor).....\$ per gal.	.104	2.109	.108	.113	.113	.113	.110	.104	.104	.099	.099	.099	.099	.099	p.101	
Distillate fuel oil:																
Production.....mil. bbl.	55.6	58.1	59.5	63.8	68.5	61.2	62.1	54.4	57.5	58.5	59.4	59.0	58.2	59.3		
Imports.....do.	1.1	1.4	1.5	2.5	2.3	.6	.7	1.5	1.5	1.0	.7	.5	1.0	.7		
Exports.....do.	.8	.6	.6	.7	.8	.7	.9	.5	.4	.3	.4	.5	.9	.5		
Stocks, end of month.....do.	127.9	127.6	174.2	152.0	121.0	100.0	86.5	88.3	102.3	121.5	140.6	163.0	177.0	185.2		
Price, wholesale (N.Y. Harbor, No. 2 fuel).....\$ per gal.	.094	2.099	.098	.103	.103	.103	.100	.094	.091	.086	.086	.086	.086	.086	p.091	
Residual fuel oil:																
Production.....mil. bbl.	27.7	26.3	25.7	30.0	30.4	26.5	26.9	22.9	23.3	22.2	23.2	22.9	23.1	22.5		
Imports.....do.	19.4	20.3	21.6	24.8	31.0	22.9	27.5	20.4	18.2	16.8	17.0	16.3	17.8	19.3		
Exports.....do.	1.5	1.2	1.0	1.3	1.2	1.6	1.4	1.0	1.5	.8	1.0	1.1	.8	.6		
Stocks, end of month.....do.	45.1	45.8	46.7	44.9	41.6	39.5	37.1	39.3	41.0	44.9	50.7	54.1	55.7	54.1		
Price, wholesale (Okla., No. 6).....\$ per bbl.	1.69	1.58	1.45	1.55	1.55	1.65	1.65	1.65	1.55	1.55	1.55	1.55	1.55	1.55	p.1.55	
Jet fuel (military grade only):																
Production.....mil. bbl.	7.4	8.0	8.2	8.6	7.6	7.1	8.7	8.7	9.3	9.1	8.5	9.7	8.8	9.5		
Stocks, end of month.....do.	6.6	7.6	7.8	8.3	8.1	8.1	8.3	8.5	8.3	8.2	8.1	8.7	8.4	9.4		
Lubricants:																
Production.....do.	4.9	4.9	5.0	4.9	5.0	4.7	5.0	5.3	5.0	5.1	5.3	5.0	5.3	5.3		
Exports.....do.	1.3	1.4	1.5	1.2	1.3	.9	1.2	1.8	1.7	1.5	1.6	1.5	1.9	1.0		
Stocks, end of month.....do.	9.4	12.7	12.3	12.9	13.1	13.4	13.6	13.3	12.7	12.5	12.5	12.2	12.2	12.6		
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa).....\$ per gal.	.257	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	p.260	
Asphalt:																
Production.....mil. bbl.	8.2	8.5	7.6	5.8	4.8	5.1	7.0	8.5	11.3	11.7	12.7	12.7	11.8	10.4		
Stocks, end of month.....do.	12.8	16.0	10.9	13.0	14.7	16.6	19.0	20.8	21.3	19.9	18.4	14.4	13.6	11.4		
Liquefied petroleum gases:																
Production.....do.	6.5	6.6	6.6	7.1	6.5	6.0	6.7	6.3	6.7	6.5	6.7	6.3	6.2	6.0		
Transfers from gasoline plants.....do.	12.7	13.3	15.7	19.3	22.4	14.6	15.8	12.5	12.0	11.7	12.6	12.2	13.6	14.3		
Stocks (at plants, terminals, underground, and at refineries), end of mo.....mil. bbl.	24.2	34.4	41.9	36.4	28.2	27.7	27.7	30.4	33.5	35.8	37.6	39.4	39.7	38.6		
Asphalt and tar products, shipments:																
Asphalt roofing, total.....thous. squares.	4,997	5,131	4,435	3,310	5,119	2,531	5,814	4,396	5,181	6,250	6,289	6,964	6,469	7,588	5,286	
Roll roofing and cap sheet.....do.	1,813	1,778	1,558	1,219	1,771	903	1,584	1,641	1,865	2,140	2,262	2,501	2,470	2,955	1,984	
Shingles, all types.....do.	3,184	3,352	2,876	2,092	3,348	1,628	4,229	2,755	3,316	4,110	4,027	4,463	3,999	4,633	3,302	
Asphalt siding.....do.	73	71	82	52	75	36	62	50	58	61	68	83	83	103	80	
Insulated siding.....do.	94	85	76	43	32	38	59	79	102	99	99	116	100	108	64	
Saturated felts.....thous. sh. tons.	82	77	73	63	97	48	78	83	87	94	89	97	90	105	88	

## PULP, PAPER, AND PAPER PRODUCTS

<b>PULPWOOD AND WASTE PAPER</b>																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	3,448	3,465	3,498	3,258	3,573	3,793	3,830	3,353	3,694	3,697	3,503	4,197	3,480	3,945	3,580	
Consumption.....do.	3,374	3,516	3,731	3,379	3,677	3,578	3,834	3,689	3,894	3,733	3,344	3,870	3,590	3,867	3,691	
Stocks, end of month.....do.	5,483	5,769	5,521	5,495	5,270	5,522	5,493	5,116	4,915	4,852	5,002	5,321	5,314	5,393	5,276	
Waste paper:																
Consumption.....thous. sh. tons.	753	751	770	710	780	729	795	760	777	762	672	778	738	793	737	
Stocks, end of month.....do.	550	517	509	562	494	481	479	496	493	494	507	493	476	505	523	
<b>WOOD PULP</b>																
Production:																
Total, all grades.....thous. sh. tons.	2,110	2,210	2,363	2,093	2,273	2,234	2,410	2,345	2,464	2,368	2,118	2,471	2,237	2,465	2,350	
Dissolving and special alpha.....do.	95	100	106	106	113	102	119	105	111	106	86	110	98	106	111	
Sulfate.....do.	1,216	1,285	1,402	1,201	1,339	1,334	1,413	1,368	1,447	1,390	1,242	1,452	1,302	1,426	1,370	
Sulfite.....do.	215	214	226	206	222	212	220	221	223	215	193	226	195	239	205	
Groundwood.....do.	274	267	274	257	274	275	289	275	295	288	260	295	270	297	288	
Defibrated or exploded.....do.	100	102	105	89	99	93	110	110	116	112	101	114	105	115	109	
Soda, semichem., screenings, etc.....do.	209	242	251	234	226	218	260	265	272	258	237	273	268	282	267	
Stocks, end of month:																
Total, all mills.....do.	902	899	879	867	836	837	882	872	898	904	881	916	873	876	895	
Pulp mills.....do.	299	326	305	292	280	284	298	295	324	329	297	321	290	297	296	
Paper and board mills.....do.	529	509	509	506	491	488	511	504	499	500	511	522	513	508	525	
Nonpaper mills.....do.	74	64	65	68	64	66	72	73	75	75	73	74	69	72	74	
Exports, all grades, total.....do.																
Dissolving and special alpha.....do.	34	36	43	40	34	47	32	38	45	35	38	49	35	32	38	
All other.....do.	61	62	58	58	51	52	51	49	67	72	58	52	65	48	69	
Imports, all grades, total.....do.																
Dissolving and special alpha.....do.	198	206	231	210	219	238	233	234	231	241	209	242	223	264	244	
All other.....do.	15	13	14	12	16	18	25	28	21	23	23	23	21	25	25	
All other.....do.	184	192	217	198	203	220	208	207	210	218	186	219	202	238	219	
<b>PAPER AND PAPER PRODUCTS</b>																
All paper and board mills, production:																
Paper and board, total.....thous. sh. tons.	2,870	2,965	3,127	2,843	3,139	3,013	3,277	3,139	3,278	3,180	2,838	3,298	3,059	3,366	3,157	
Paper.....do.	1,283	1,312	1,355	1,305	1,395	1,326	1,441	1,396	1,440	1,370	1,216	1,404	1,321	1,452	1,388	
Paperboard.....do.	1,306	1,370	1,493	1,303	1,476	1,431	1,546	1,458	1,534	1,514	1,342	1,572	1,442	1,583	1,469	
Wet-machine board.....do.	15	13	11	11	12	11	12	11	12	12	8	11	11	12	11	
Construction paper and board.....do.	266	270	268	224	257	245	277	274	293	284	272	311	285	320	289	

† Revised. † Preliminary.

1 Beginning January 1961, data include production from natural-gas liquids (formerly classified as transfers from gasoline plants). Revisions for Jan.-Sept. 1961 (mil. bbl.): Kerosene, 14.0; 12.2; 12.8; 10.6; 10.0; 9.5; 11.2; 11.4; 11.4; distillate, 64.5; 63.3; 56.0; 49.9; 52.9; 32.5; 58.3; 61.3; 54.6; jet fuel, 6.8; 6.7; 8.9; 8.0; 8.4; 7.5; 8.2; 8.9; 8.0.

2 Prices beginning Jan. 1961 not strictly comparable with earlier data.  
 3 See note marked "†" on p. S-35.

4 See similar note on p. S-35.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962										
	Monthly average		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS—Con.																
Paper, exc. building paper, newsprint, and paperboard (American Paper and Pulp Assoc.):																
Orders, new $\frac{1}{2}$ thous. sh. tons.....	926	959	978	948	1,061	967	1,079	991	1,022	972	906	* 985	* 1,899	1,975		
Orders, unfilled, end of month $\frac{1}{2}$ do.....	682	653	639	644	697	722	729	711	667	638	683	* 669	* 668	1,598		
Production $\frac{1}{2}$ do.....	1,118	1,141	1,180	1,144	1,215	1,158	1,263	1,227	1,260	1,191	1,060	* 1,225	* 5,962	1,988		
Shipments $\frac{1}{2}$ do.....	922	941	974	958	988	953	1,054	1,001	1,039	983	871	* 998	* 949	1,992		
Fine paper:																
Orders, new do.....	144	157	157	149	168	160	181	164	163	167	149	* 153	* 151	163		
Orders, unfilled, end of month do.....	79	84	75	69	91	97	101	97	85	86	97	* 87	* 83	78		
Production do.....	148	160	166	164	162	159	175	171	174	169	142	* 167	* 160	169		
Shipments do.....	145	156	158	155	165	153	178	165	164	162	144	* 166	* 158	173		
Printing paper:																
Orders, new do.....	398	402	400	416	440	428	478	429	435	405	392	* 412	* 416	436		
Orders, unfilled, end of month do.....	396	368	338	360	355	397	415	409	385	356	377	* 371	* 380	357		
Production do.....	389	389	401	397	422	402	449	423	440	418	366	* 423	* 405	449		
Shipments do.....	391	388	404	400	422	402	449	423	440	419	367	* 423	* 405	449		
Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill..... \$ per 100 lb.	16.85	16.95	16.95	16.95	<sup>2</sup> 16.53	16.61	16.71	<sup>3</sup> 16.44	16.50	16.50	16.50	16.50	16.50	16.50	<sup>4</sup> 16.39	<sup>5</sup> 16.39
Coarse paper:																
Orders, new thous. sh. tons.....	324	334	348	320	373	314	347	324	340	325	295	* 360	* 332	376		
Orders, unfilled, end of month do.....	161	154	176	161	193	175	160	149	139	140	142	* 152	* 153	163		
Production do.....	333	331	349	329	346	335	354	342	362	329	294	* 356	* 329	370		
Shipments do.....	325	330	347	337	333	332	351	337	354	321	291	* 332	* 322	370		
Newsprint:																
Canada (incl. Newfoundland):																
Production do.....	562	561	594	528	554	515	578	525	574	566	527	568	552	618	609	
Shipments from mills do.....	563	559	619	560	498	469	532	543	601	573	529	575	558	646	625	
Stocks at mills, end of month do.....	209	225	199	167	223	268	315	296	269	261	260	252	246	218	202	
United States:																
Production do.....	170	<sup>4</sup> 174	178	163	185	169	187	173	190	188	165	188	171	188	189	
Shipments from mills do.....	169	<sup>4</sup> 174	185	167	175	170	186	180	187	182	169	182	179	192	184	
Stocks at mills, end of month do.....	34	<sup>4</sup> 40	37	33	43	42	43	36	39	44	40	47	39	35	34	
Consumption by publishers <sup>6</sup> do.....	461	455	499	473	434	415	481	487	499	457	423	442	479	511	508	
Stocks at and in transit to publishers, end of month <sup>7</sup> thous. sh. tons.....	634	620	612	584	585	586	587	550	647	557	587	621	599	609	597	
Imports do.....	451	455	507	456	446	394	439	426	484	499	453	459	418	543	458	
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	<sup>8</sup> 134.40
Paperboard (National Paperboard Assoc.):																
Orders, new thous. sh. tons.....	1,321	1,400	1,450	1,354	1,381	1,401	1,588	1,432	1,563	1,550	1,356	1,594	1,433	1,608	1,457	1,333
Orders, unfilled, end of month do.....	427	461	485	445	473	483	466	468	460	451	496	476	486	493	452	414
Production, total do.....	1,326	1,394	1,492	1,371	1,354	1,389	1,603	1,432	1,583	1,539	1,281	1,608	1,409	1,610	1,474	1,369
Percent of activity.....	89	91	95	82	91	96	97	94	95	97	80	98	92	96	91	83
Paper products:																
Shipping containers, corrugated and solid fiber, shipments <sup>1</sup> mil. sq. ft. surf. area.....	9,078	9,563	10,006	9,000	9,523	9,036	11,145	9,463	10,442	10,362	9,207	11,421	10,360	11,546	10,589	8,985
Folding paper boxes, shipments, Index of physical volume..... 1947-49=100.....	124.0	124.0	128.0	123.1	118.5	115.5	127.5	118.9	129.6	125.7	114.1	137.1	* 120.3	* 133.8	128.5	<sup>9</sup> 119.3

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption thous. lg. tons.....	39.92	35.61	38.31	36.40	40.47	36.18	39.63	37.47	40.45	39.40	33.50	37.23	35.95	43.70	38.28	
Stocks, end of month do.....	78.48	68.65	63.07	68.08	69.74	69.59	69.52	68.51	64.98	62.50	69.75	68.75	74.06	64.22	69.83	
Imports, incl. latex and guayule do.....	34.23	32.59	36.71	39.07	41.46	32.78	29.97	33.20	37.84	28.69	37.09	35.40	33.29	32.67	42.24	
Price, wholesale, smoked sheets (N.Y.)... \$ per lb.....	.385	.296	.274	.278	.280	.283	.286	.289	.298	.283	.273	.274	.274	.288	.295	.300
Synthetic rubber: <sup>2</sup>																
Production thous. lg. tons.....	119.70	117.00	129.62	138.49	127.93	127.17	138.52	130.25	131.95	124.61	125.11	126.80	129.75	134.28	134.98	
Consumption do.....	89.94	91.85	100.83	97.58	107.07	95.85	103.89	100.27	109.72	107.76	90.76	103.25	100.17	119.36	105.87	
Stocks, end of month do.....	232.52	245.55	244.39	256.24	247.99	255.02	261.84	261.88	259.18	254.62	263.94	256.65	256.26	252.00	254.32	
Exports do.....	28.74	24.75	24.42	27.92	22.05	24.43	27.99	25.80	21.90	26.38	24.77	29.38	32.71	15.94	23.47	
Reclaimed rubber:																
Production do.....	24.40	21.90	22.34	21.61	25.14	22.30	24.38	23.17	24.10	25.22	19.76	22.78	22.20	26.64	23.65	
Consumption do.....	23.04	20.86	21.12	20.17	23.21	21.01	22.64	22.24	22.87	23.34	18.83	21.01	20.70	24.63	21.32	
Stocks, end of month do.....	32.02	32.15	30.03	30.83	30.54	30.27	30.89	30.85	28.59	29.66	29.29	28.67	28.93	28.95	30.22	
TIRES AND TUBES																
Pneumatic casings:																
Production thous.....	9,987	9,728	10,329	10,483	11,501	10,369	11,278	10,906	11,712	11,959	10,411	10,722	10,651	12,856	10,844	
Shipments, total do.....	9,975	9,859	9,739	9,176	10,977	9,036	10,915	11,565	12,084	11,873	11,941	10,202	11,298	13,043	11,041	
Original equipment do.....	3,350	2,838	3,841	3,680	3,534	3,227	3,657	3,735	3,958	3,406	3,336	1,531	3,307	4,349	4,206	
Replacement equipment do.....	6,482	6,908	5,789	5,349	7,333	5,680	7,149	7,717	8,002	8,357	8,492	8,531	7,731	8,528	6,696	
Export do.....	143	114	109	139	110	129	109	113	123	110	113	140	170	166	140	
Stocks, end of month do.....	26,558	26,128	24,916	26,367	26,800	28,109	28,523	27,838	27,506	27,627	26,031	26,533	26,079	26,050	26,039	
Exports (Bur. of Census) do.....	117	81	66	76	73	64	86	75	86	92	99	103	111	75	100	
Inner tubes:																
Production do.....	3,415	3,124	3,232	3,002	3,691	3,605	4,009	3,413	3,427	3,277	3,116	3,026	3,108	3,881	3,141	
Shipments do.....	3,399	3,282	2,903	2,888	5,367	3,679	3,582	3,240	3,223	3,393	3,280	3,219	2,974	3,534	3,251	
Stocks, end of month do.....	10,348	9,146	9,458	9,784	8,062	8,131	8,714	8,794	9,075	9,066	8,907	8,772	8,963	9,290	9,280	
Exports (Bur. of Census) do.....	107	66	54	61	81	50	109	83	83	69	86	80	90	62	79	

\* Revised. <sup>2</sup> Preliminary. <sup>1</sup> Data for indicated items exclude estimates for tissue and special industrial paper. <sup>2</sup> Beginning Jan. 1962, on revised basis (cash discount deducted); not comparable with earlier data. Jan. 1962 price on old basis, \$16.95. <sup>3</sup> Not entirely comparable with data prior to month noted. <sup>4</sup> Includes Alaska and Hawaii beginning July 1961. <sup>5</sup> Excludes estimate for tissue paper. <sup>6</sup> Data exclude estimates for "tissue paper." <sup>7</sup> Revisions will be shown later as fol-

lows: Paper, exc. bldg. paper, etc., Jan.-Dec. 1960; shipping containers, Jan. 1959-Mar. 1961. <sup>8</sup> As reported by publishers accounting for about 75 percent of total newsprint consumption in 1961. Alaska and Hawaii are represented beginning Jan. 1961. <sup>9</sup> Revised effective with the June 1962 SURVEY to include data for stereo and other elastomers (except polyurethane rubbers) as follows: Production and consumption, beginning Jan. 1961; stocks, beginning Dec. 1960.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	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.	26,588	26,950	27,625	23,393	17,051	15,309	20,454	28,089	33,719	32,304	33,388	36,132	33,669	33,926	29,339	
Percent of capacity.....	75	74	77	63	46	45	54	77	88	88	86	93	90	87	78	
Shipments, finished cement..... thous. bbl.	26,244	26,889	25,092	17,485	13,669	14,477	21,269	27,990	33,677	33,625	35,611	40,669	33,120	36,498	27,346	
Stocks, end of month:																
Finished..... do	35,512	35,879	30,382	36,343	39,792	40,626	39,817	39,958	40,076	38,684	36,453	31,964	32,522	29,950	31,894	
Clinker..... do	25,532	25,020	16,913	19,531	24,758	28,956	32,891	32,767	30,031	27,942	25,189	20,480	17,831	15,302	14,931	
CLAY CONSTRUCTION PRODUCTS																
Shipments: †																
Brick, unglazed (common and face) mil. standard brick.....	541.8	535.6	550.1	387.4	319.0	358.4	503.5	649.9	725.8	668.7	676.6	718.2	608.9	688.2		
Structural tile, except facing..... thous. sh. tons.....	40.7	39.7	39.1	30.9	28.4	27.8	31.3	35.2	39.0	36.1	39.2	37.8	34.6	39.9		
Sewer pipe and fittings, vitrified..... do.....	154.5	145.8	134.8	98.1	81.6	87.6	125.7	159.3	175.8	172.5	170.0	186.3	158.7	167.2		
Facing tile (hollow), glazed and unglazed mil. brick equivalent.....	33.9	35.3	37.3	28.8	26.5	23.2	29.1	34.9	36.5	35.5	37.4	42.9	34.7	39.9		
Floor and wall tile and accessories, glazed and unglazed..... mil. sq. ft.....	19.4	19.0	20.0	16.5	17.8	17.7	20.8	20.3	22.6	22.0	21.0	24.8	21.0	23.9		
Price index, brick (common), f.o.b. plant or N.Y. dock..... 1957-59=100.....	103.5	103.8	104.1	104.1	104.2	104.9	105.1	105.1	104.9	104.9	104.9	104.9	104.9	104.8	104.8	
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average)..... thous. \$.....	70,482	65,113		71,840			74,658			64,354			69,574			
Sheet (window) glass, shipments..... do.....	26,619	27,743		31,803			32,144			26,613			32,677			
Plate and other flat glass, shipments..... do.....	43,863	37,370		40,037			42,514			37,741			36,897			
Glass containers: †																
Production..... thous. gross.....	13,358	13,957	12,769	11,949	13,482	13,103	14,480	14,016	15,209	15,978	15,753	16,327	14,515	14,999	13,347	
Shipments, domestic, total..... do.....	12,890	13,633	12,840	12,225	12,623	11,905	13,975	13,452	15,090	15,535	14,113	17,312	16,328	14,396	13,003	
General-use food:																
Narrow-neck food..... do.....	1,469	1,492	1,190	1,016	1,163	1,173	1,396	1,251	1,256	1,487	1,606	3,082	2,845	1,579	1,086	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)..... thous. gross.....	3,698	3,904	3,926	3,656	3,859	3,559	3,886	3,492	4,126	4,139	3,968	5,035	4,517	4,699	4,171	
Beverage..... do.....	958	1,007	814	1,131	745	859	1,169	1,568	1,707	1,717	1,389	1,104	758	799	968	
Beer bottles..... do.....	1,376	1,807	1,880	1,512	1,492	1,354	1,939	2,071	2,651	2,929	2,705	2,391	2,811	1,451	1,528	
Liquor and wine..... do.....	1,243	1,289	1,390	1,173	1,164	1,122	1,377	1,196	1,261	1,284	991	1,296	1,326	1,563	1,433	
Medicinal and toilet..... do.....	2,901	2,985	3,151	2,854	3,219	2,964	3,277	2,966	3,097	3,035	2,618	3,357	3,123	3,345	2,997	
Chemical, household and industrial..... do.....	1,095	1,007	845	734	842	764	811	796	869	826	724	879	778	809	674	
Dairy products..... do.....	151	142	144	149	139	110	120	112	123	118	112	168	170	151	146	
Stocks, end of month..... do.....	20,705	21,582	21,706	21,157	21,789	22,779	23,066	23,256	23,205	23,392	24,656	23,394	21,195	21,412	21,590	
GYPSUM AND PRODUCTS																
Crude gypsum, qtrly. avg. or total:																
Imports..... thous. sh. tons.....	1,326	1,242		1,240			1,019			1,364			1,542			
Production..... do.....	2,456	2,376		2,404			2,038			2,609			2,706			
Calcined, production, qtrly. avg. or total..... do.....	2,148	2,062		2,055			1,916			2,312			2,429			
Gypsum products sold or used, qtrly. avg. or total:																
Uncalcined uses..... thous. sh. tons.....	930	976		1,049			643			1,132			1,111			
Industrial uses..... do.....	71	65		65			67			68			67			
Building uses:																
Plasters:																
Base-coat..... do.....	299	256		240			226			273			287			
All other (incl. Keene's cement)..... do.....	299	264		250			207			271			297			
Lath..... mil. sq. ft.....	477.6	411.6		380.6			335.5			426.4			448.1			
Wallboard..... do.....	1,458.6	1,483.9		1,528.5			1,395.1			1,736.4			1,822.8			
All other\$..... do.....	59.4	56.6		54.0			46.2			67.1			66.6			

TEXTILE PRODUCTS

APPAREL																
Hosiery, shipments..... thous. doz. pairs.....	12,600	14,008	15,618	12,267	14,678	13,958	14,952	13,124	14,310	14,680	12,428	17,236	13,711	16,438	14,593	
Men's apparel, cuttings: ♂																
Tailored garments:																
Suits..... thous. units.....	1,776	1,572	1,807	1,669	1,880	1,726	1,881	1,873	1,796	1,649	1,200	2,002	1,750	2,126		
Overcoats and topcoats..... do.....	441	389	358	254	200	214	281	370	470	500	354	533	442	452		
Coats (separate), dress and sport..... do.....	853	815	989	947	1,335	1,115	1,265	1,234	1,214	1,187	760	1,354	1,093	1,302		
Trousers (separate), dress and sport..... do.....	8,827	8,641	8,610	8,122	8,160	8,514	9,849	8,824	9,312	9,075	7,559	10,028	8,247	8,915		
Shirts (woven fabrics), dress and sport..... thous. doz.....	1,934	1,878	2,282	1,988	2,155	2,137	2,258	2,042	2,245	2,003	1,563	2,208	2,021	2,216		
Work clothing:																
Dungarees and waistband overalls..... do.....	247	264	288	245	305	295	308	308	332	315	303	387	302	321		
Shirts..... do.....	308	304	353	291	295	325	324	338	331	326	256	334	289	341		
Women's, misses', juniors' outerwear, cuttings: ♂△																
Coats..... thous. units.....	1,962	2,006	2,520	1,694	2,009	2,437	2,566	1,275	1,223	2,064	2,274	2,688	2,318	2,692		
Dresses..... do.....	21,134	20,855	20,416	16,518	20,096	21,482	26,654	26,143	27,130	20,890	17,782	21,804	18,135	21,080		
Suits..... do.....	785	764	713	634	1,098	1,140	1,109	673	583	815	726	728	535	624		
Waists, blouses, and shirts..... thous. doz.....	1,298	1,245	1,216	930	1,297	1,508	1,656	1,557	1,566	1,237	1,226	1,372	1,159	1,520		
Skirts..... do.....	695	663	627	390	583	661	740	757	905	780	804	893	700	775		

♂ Revised.  
 ♂ Revisions for 1960 are shown in the Apr. 1962 SURVEY.  
 †Revisions for Jan.-Mar. 1961 will be shown later.  
 \$Comprises sheathing, formboard, and laminated board.

♂ Revisions for Jan. 1959-Oct. 1961 are available upon request.  
 △Data beginning Jan. 1962 are based on revised sample panel. For coats, blouses, and skirts, the revised figures beginning Jan. 1962 are at least 5% higher, when comparing estimates for Jan.-June 1962 on the new and old bases.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	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 <sup>1</sup> .....thous. running bales..	14,265	14,325	11,687	12,638	13,996							287	1,501	4,681	9,156	12,061	12,937
Crop estimate, equivalent 500-lb. bales																	
thous. bales..	14,272	14,318															14,723
Consumption <sup>2</sup> .....do.....	725	711	4,875	664	4,868	717	730	4,867	713	709	4,692	693	661	4,823	667		590
Stocks in the United States, end of mo.,																	
total.....do.....	14,447	13,442	16,669	15,473	14,231	13,126	12,012	10,849	9,783	8,654	7,850	21,304	20,761	19,523			
Domestic cotton, total.....do.....	14,376	13,368	16,569	15,380	14,146	13,046	11,940	10,785	9,730	8,606	7,808	21,187	20,637	19,399			
On farms and in transit.....do.....	3,698	3,815	4,227	1,958	1,136	573	417	354	304	189	190	13,357	10,877	6,530			
Public storage and compresses.....do.....	9,159	7,742	10,671	11,664	11,079	10,407	9,387	8,336	7,446	6,656	6,100	6,597	8,631	11,655	12,997	14,304	
Consuming establishments.....do.....	1,620	1,811	1,671	1,758	1,931	2,066	2,136	2,095	1,980	1,761	1,518	1,233	1,129	1,214	1,379	1,462	
Foreign cotton, total.....do.....	70	74	100	93	84	81	72	64	52	48	42	117	124	124	116	106	
Exports.....do.....	628	533	402	537	382	396	392	303	361	425	465	141	164	157	299		
Imports.....do.....	12	14	2	3	5	5	5	4	3	1	1	89	24	3	3		
Prices (farm), American upland.....cents per lb.	30.1	31.0	33.1	31.8	30.4	29.1	29.4	31.8	32.7	32.6	32.6	32.6	33.2	33.2	31.8	31.0	
Prices, middling 1 <sup>1</sup> / <sub>2</sub> , avg. 14 markets <sup>3</sup> .....do.....	31.4	32.2	33.6	33.6	33.6	33.7	33.8	33.8	33.9	34.1	34.0	33.4	33.0	33.0	33.0	33.1	
Cotton linters:																	
Consumption <sup>2</sup> .....thous. bales..	113	109	4130	109	4129	105	111	4125	106	104	484	105	101	4125	101		99
Production.....do.....	134	130	227	187	194	174	156	124	85	58	51	69	157	223	222		
Stocks, end of mo.....do.....	643	544	519	559	623	660	691	694	655	599	576	524	539	614	696		
COTTON MANUFACTURES																	
Spindle activity (cotton system spindles): <sup>4</sup>																	
Active spindles, last working day, total.....thous.	19,269	19,037	19,017	19,009	18,971	18,990	18,978	18,987	18,806	18,817	18,761	18,798	18,689	18,712	18,730	18,750	
Consuming 100 percent cotton.....do.....	17,592	17,320	17,205	17,181	17,120	17,127	17,105	17,107	16,901	16,869	16,773	16,731	16,543	16,495	16,395	16,374	
Spindle hours operated, all fibers, total.....mil.	10,008	9,764	11,872	8,875	11,061	9,574	9,597	11,668	9,501	9,510	4,697	9,432	9,131	11,565	9,253	8,450	
Average per working day.....do.....	463	450	475	444	466	479	480	467	475	476	388	472	457	463	463	422	
Consuming 100 percent cotton.....do.....	9,161	8,887	10,753	8,019	10,513	8,615	8,622	10,535	8,506	8,481	4,821	8,382	8,031	10,134	8,035	7,317	
Cotton yarn, natural stock, on cones or tubes:																	
Prices, f.o.b. mill:																	
20/2, carded, weaving.....\$ per lb.	.665	.647	.665	.665	.670	.670	.670	.670	.661	.661	.656	.656	.654	.651	.651	.651	
36/2, combed, knitting.....do.....	.938	.926	.953	.958	.958	.958	.956	.941	.938	.933	.936	.931	.931	.926	.924	.924	
Cotton cloth:																	
Cotton broadwoven goods over 12" in width:																	
Production, qtrly. avg. or total.....mil. lin. yd.	2,341	2,292		2,398			2,425			2,435			2,182				
Orders, unfilled, end of mo., as compared with																	
avg. weekly production.....No. weeks' prod.	13.6	11.8	11.2	11.9	10.8	12.3	11.9	11.4	11.0	10.1	12.2	9.2	9.4	10.1	10.3		
Inventories, end of mo., as compared with avg.																	
weekly production.....No. weeks' prod.	4.5	5.5	4.8	5.0	5.0	4.9	4.8	4.9	5.0	5.1	6.5	5.4	5.6	5.7	5.8		
Exports.....thous. sq. yd.	36,584	39,117	39,726	39,648	32,701	38,948	42,637	39,994	35,462	39,270	34,558	32,247	29,932	29,646	31,094		
Imports.....do.....	37,908	21,208	23,366	34,281	48,690	41,140	43,617	57,001	34,497	30,757	28,562	30,960	37,819	46,474	27,388		
Mill margins <sup>5</sup> .....cents per lb.	29.89	24.49	24.99	24.96	24.85	24.94	25.09	25.38	25.06	24.90	25.10	25.23	25.70	25.63	25.58	25.37	
Prices, wholesale:																	
Denim, mill finished.....cents per yd.	38.2	38.3	38.3	38.3	38.3	38.3	39.6	40.3	40.3	40.3	40.3	40.3	40.3	40.3	38.3		
Print cloth, 39-inch, 68 x 72.....do.....	17.4	15.1	15.3	15.3	15.3	15.1	15.5	15.5	15.5	15.5	15.5	15.4	15.3	15.3	15.3		
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.2	16.3	16.8	16.8	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0		
MANMADE FIBERS AND MANUFACTURES																	
Fiber production, qtrly. avg. or total.....mil. lb.																	
Filament yarn (rayon and acetate).....do.....	455.7	482.0		525.1			577.1			589.5			586.8				
Staple, incl. tow (rayon).....do.....	163.6	160.4		178.2			181.1			175.6			180.6	562.6	560.3		
Noncellulosic (nylon, acrylic, protein, etc.).....do.....	78.5	100.2		115.0			123.0			119.2			119.9	45.9	46.4		
Textile glass fiber (exc. blown glass wool and																	
pack).....mil. lb.	44.3	36.0		38.2			48.1			56.0			43.6				
Exports:																	
Yarns and monofilaments.....thous. lb.	6,607	7,018	8,230	10,574	8,506	7,453	8,784	9,208	8,721	10,240	6,544	11,549	10,484	7,840	9,020		
Staple, tow, and tops.....do.....	3,620	3,834	4,274	3,734	3,329	4,633	3,513	4,338	4,406	3,995	3,024	4,215	5,414	3,881	5,200		
Imports:																	
Yarns and monofilaments.....do.....	399	541	757	400	677	665	537	548	859	711	1,106	859	1,070	930	902		
Staple, tow, and tops.....do.....	5,128	3,190	5,606	4,414	4,910	7,715	5,715	4,351	5,043	5,771	5,767	6,034	5,252	3,516	4,801		
Stocks, producers', end of mo.:																	
Filament yarn (rayon and acetate).....mil. lb.	63.4	56.4	45.9	47.8	47.4	48.0	51.3	51.6	49.8	47.9	51.1	54.0	57.1	58.4	59.7		
Staple, incl. tow (rayon).....do.....	56.1	53.5	40.3	41.4	42.8	45.4	49.5	51.1	48.5	51.2	54.5	54.4	52.9	48.4	41.7		
Noncellulosic fiber.....do.....	66.3	70.9		67.5			63.7			67.5			82.3				
Textile glass fiber.....do.....	15.7	22.1		22.0			21.1			28.4			30.2				
Prices, rayon (viscose):																	
Yarn, filament, 150 denier.....\$ per lb.	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	
Staple, 1.5 denier.....do.....	.29	.26	.27	.26	.27	.27	.27	.27	.27	.27	.27	.27	.27	.26	.26		
Manmade fiber broadwoven fabrics:																	
Production, qtrly. avg. or total.....mil. lin. yd.	594.2	596.2		638.1			657.7			663.1			642.2				
Rayon and acetate (excl. tire fabric).....do.....	358.6	366.3		393.0			394.1			392.3			374.1				
Nylon and chiefly nylon mixtures.....do.....	78.5	64.1		65.0			75.1			75.6			69.6				
Polyester and chiefly polyester blends.....do.....	106.2	111.6		123.6			128.7			128.8			141.4				
Exports, piece goods.....thous. sq. yd.	12,871	11,557	12,297	13,063	10,475	11,096	12,964	12,661	11,890	13,620	9,422	10,577	11,784	10,353	11,087		
SILK																	
Imports, raw.....thous. lb.	573	557	715	802	389	688	545	524	421	399	473	785	525	741	655		
Price, raw, A A, 20-22 denier.....\$ per lb.	4.60	5.20	5.24	5.08	5.08	5.22	5.42	5.73	5.98	6.22	6.20	6.36	5.98	6.42	6.49		
Production, fabric, qtrly. avg. or total																	
thous. lin. yd.	6,791	5,732		6,929			6,325			6,047			5,884				

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> Total crop for year. <sup>4</sup> Ginnings to Dec. 13. <sup>5</sup> Ginnings to Jan. 16. <sup>6</sup> Data cover a 5-week period. <sup>7</sup> Data are for month shown. <sup>8</sup> Qtrly. avg. <sup>9</sup> Dec. 1 estimate of 1962 crop. <sup>10</sup> Total ginnings to end of month indicated except as noted. <sup>11</sup> Data for Nov. 1961 and Jan., Apr., July, and Oct. 1962 cover 5-week periods; other months, 4 weeks. <sup>12</sup> Scattered revisions for 1959-Apr. 1961 are available upon request. <sup>13</sup> Revised series. See note in the Sept. 1961 SURVEY; data for Aug. 1957-June 1960 are available upon request. <sup>14</sup> Includes data not shown separately. <sup>15</sup> New series; data for 1954-60 are available upon request. <sup>16</sup> Beginning Aug. 1962, includes Phoenix, Ariz. (15 markets).

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961		1962											
	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.	20,356	21,907	26,491	19,902	125,609	22,740	23,523	27,828	23,434	23,061	23,251	22,152	21,268	26,335	20,594	
Carpet class.....do.	13,555	12,254	14,629	11,811	114,085	11,387	11,159	12,216	11,501	11,932	10,177	13,235	12,940	16,263	12,470	
Wool imports, clean content.....do.	19,597	21,079	17,219	17,114	23,982	22,747	25,945	21,019	20,133	22,387	16,834	24,433	21,001	25,102	25,837	
Apparel class, clean content.....do.	8,202	10,011	9,564	10,159	16,299	15,409	19,187	13,846	13,579	15,485	11,216	14,849	12,562	14,514	17,825	
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb.	1.165	1.184	1.200	1.200	1.200	1.200	1.200	1.224	1.233	1.245	1.252	1.275	1.275	1.275	1.281	1.300
Graded fleece, 3/8 blood.....do.	1.070	1.032	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.085	1.111	1.145	1.145
Australian, 64s, 70s, good topmaking.....do.	1.166	1.110	1.125	1.125	1.125	1.125	1.125	1.125	1.135	1.175	1.175	1.175	1.175	1.175	1.175	1.175
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....1957-59=100..	100.6	96.7	96.7	95.5	96.7	99.2	99.2	100.5	100.5	100.5	100.5	100.5	101.7	101.7	102.9	
Woolen and worsted woven goods, exc. felts:																
Production, qtrly. avg. or total.....thous. lin. yd.	71,614	71,721		69,026				75,464			82,505			77,738		
Apparel fabrics, total.....do.	70,189	70,035		66,353				73,431			80,813			75,676		
Women's and children's.....do.	40,668	43,228		40,955				42,066			48,362			47,930		
Prices, wholesale, suiting, f.o.b. mill:																
Flannel, men's and boy's.....1957-59=100..	96.7	93.8	94.6	94.6	94.6	94.6	94.6	94.6	94.6	95.0	95.0	95.0	95.0	95.0	95.4	
Gabardine, women's and children's.....do.	96.8	95.2	95.2	95.2	95.2	95.2	95.2	95.2	96.9	96.9	96.9	96.9	96.9	96.9	96.9	

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES <sup>Δ</sup>																
Orders, new (net), qtrly. avg. or total.....mil. \$.		3,357		3,726				3,199			3,512			4,055		
U.S. Government.....do.		2,619		3,064				2,552			2,663			3,343		
Prime contract.....do.		3,035		3,396				2,868			3,021			3,670		
Sales (net), receipts or billings, qtrly. avg. or total.....mil. \$.		3,738		3,856				3,875			4,016			3,862		
U.S. Government.....do.		2,883		3,004				3,037			3,060			3,057		
Backlog of orders, end of year or qtr. <sup>♀</sup> .....do.	15,462	13,965		13,965				13,344			12,840			13,033		
U.S. Government.....do.	12,056	11,043		11,043				10,568			10,171			10,457		
Aircraft (complete) and parts.....do.	6,089	5,646		5,646				5,213			5,127			5,037		
Engines (aircraft) and parts.....do.	1,566	1,546		1,546				1,504			1,476			1,455		
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	4,690	3,829		3,829				3,794			3,491			4,140		
Other related operations (conversions, modifications), products, services.....mil. \$.	2,049	1,803		1,803				1,670			1,644			1,367		
Aircraft (civilian): Shipments <sup>⊕</sup> .....do.	103.4	82.1	72.5	83.6	87.8	109.1	77.6	111.2	121.2	92.4	77.9	88.3	49.2	44.0		
Airframe weight <sup>⊕</sup> .....thous. lb.	2,347	1,824	1,457	1,770	1,726	2,045	1,747	2,511	2,345	1,915	1,395	1,400	1,032	1,216		
Exports.....mil. \$.	44.8	27.6	17.9	19.2	26.4	60.1	43.9	40.8	31.6	11.4	17.1	10.4	17.1	21.8		
MOTOR VEHICLES																
Factory sales, total.....thous.	655.8	556.4	754.6	759.5	711.0	628.6	713.9	719.6	786.2	678.2	687.7	299.2	519.9	851.0	802.0	759.6
Domestic.....do.	625.7	527.3	722.3	720.5	684.2	603.7	685.3	687.8	756.7	651.2	663.9	282.0	501.9	817.7	769.4	
Passenger cars, total.....do.	556.2	461.9	646.9	646.7	610.9	533.6	605.8	614.3	673.5	569.2	587.1	218.6	442.5	726.9	689.5	648.9
Domestic.....do.	544.2	450.2	627.7	631.1	595.9	518.5	588.5	594.8	656.6	555.0	575.4	213.2	432.5	705.7	669.6	
Trucks and buses, total.....do.	99.5	94.5	107.7	112.8	100.1	95.0	108.1	105.3	112.7	109.0	100.7	80.6	77.4	124.1	112.5	110.7
Domestic.....do.	81.5	77.1	94.6	89.4	88.3	85.2	96.8	93.0	100.1	96.2	88.5	68.8	69.4	112.0		
Exports, total.....number	27,890	22,444	22,631	21,497	20,117	17,580	21,818	23,719	22,065	22,394	16,860	15,765	18,405	17,749	23,383	
Passenger cars (new and used).....do.	10,570	9,489	12,658	13,234	11,799	10,221	12,140	15,204	11,882	10,895	7,803	5,940	11,815	10,934	14,002	
Trucks and buses.....do.	17,320	12,955	9,973	8,263	8,318	7,359	9,678	8,515	10,183	11,499	9,057	9,825	6,590	6,815	9,381	
Imports (cars, trucks, buses), total <sup>♂</sup> .....do.	41,287	24,800	26,488	33,305	32,305	37,695	36,344	32,607	32,335	30,551	27,735	19,394	29,442	35,087	37,272	
Passenger cars (new and used) <sup>♂</sup> .....do.	39,278	24,076	26,005	32,395	31,337	36,527	35,038	31,326	31,189	29,477	27,179	18,977	28,686	34,081	36,195	
Production, truck trailers: <sup>†</sup>																
Complete trailers, total.....do.	4,864	4,263	5,171	4,755	5,484	5,295	6,393	5,934	6,391	5,721	4,999	5,462	5,117	5,970	5,717	
Vans.....do.	2,916	2,650	3,525	3,735	3,845	3,577	4,543	3,994	4,217	3,442	3,014	3,310	3,190	3,920	3,951	
Chassis, van bodies, for sale separately.....do.	549	462	334	233	738	719	456	496	393	228	944	1,333	1,836	2,184	1,837	
Registrations: <sup>⊙</sup>																
New passenger cars.....thous.	548.1	487.9	557.9	525.7	506.2	473.3	591.7	635.0	643.5	601.9	613.6	540.2	373.9	677.7	637.5	
Foreign cars.....do.	41.6	31.6	28.9	24.2	26.4	24.5	29.4	31.1	29.4	28.7	30.5	27.6	25.6	29.5	26.6	
New commercial cars.....do.	78.6	76.6	81.6	79.0	76.7	70.9	89.2	96.0	94.6	89.9	90.8	94.9	74.8	102.3	92.4	
RAILROAD EQUIPMENT																
Freight cars (ARCI):																
Shipments.....number	4,776	2,655	2,513	1,940	2,128	2,690	4,077	3,421	3,758	3,910	3,181	3,541	2,945	2,799	2,205	1,809
Equipment manufacturers, total.....do.	3,124	1,572	1,726	1,066	1,250	1,772	3,076	1,677	1,909	2,219	2,289	2,205	1,984	2,162	1,660	1,336
Railroad shops, domestic.....do.	1,652	1,083	787	874	878	918	1,001	1,744	1,849	1,691	892	1,336	962	637	545	563
New orders.....do.	2,963	2,567	4,109	5,710	5,336	1,466	1,557	2,450	3,188	3,411	3,088	2,781	1,551	4,436	3,573	4,524
Equipment manufacturers, total.....do.	1,872	1,600	3,479	2,793	2,720	1,127	1,500	1,437	2,855	2,294	1,630	1,710	1,218	2,673	2,962	1,743
Railroad shops, domestic.....do.	1,091	967	630	2,917	2,607	339	57	1,013	333	1,117	1,458	1,071	333	1,763	611	2,781
Unfilled orders, end of mo.....do.	31,977	13,462	11,984	15,761	19,011	17,737	15,265	14,244	13,778	13,274	13,192	12,429	11,064	12,159	13,502	16,122
Equipment manufacturers, total.....do.	14,758	4,616	5,405	7,134	8,611	7,970	6,441	6,152	7,100	7,171	6,516	6,003	5,264	5,737	7,039	7,446
Railroad shops, domestic.....do.	17,219	8,846	6,579	8,627	10,400	9,767	8,824	8,092	6,678	6,103	6,676	6,426	5,800	6,422	6,403	8,676
Passenger cars: Shipments.....do.	20	17	0	0	0	0	5	24	72	50	45	25	12	14	13	18
Unfilled orders, end of mo.....do.	265	202	239	264	264	264	259	235	175	163	120	134	122	108	119	126
Freight cars, class 1 (AAR): <sup>§</sup>																
Number owned, end of year or mo.....thous.	1,662	1,607	1,613	1,607	1,604	1,600	1,598	1,594	1,588	1,582	1,577	1,573	1,567	1,563	1,559	
Held for repairs, % of total owned.....do.	9.4	8.8	9.0	8.8	8.9	8.8	8.5	8.4	8.3	8.2	8.4	8.6	8.4	8.4	8.3	

<sup>†</sup> Revised. <sup>‡</sup> Data cover 5 weeks. <sup>§</sup> Preliminary estimate of production. <sup>¶</sup> Revisions for 1960-Mar. 1961 are available upon request. <sup>⊕</sup> Total includes backlog for nonrelated products and services and basic research. <sup>⊙</sup> Data include military-type planes shipped to foreign governments. <sup>♂</sup> Data cover complete units, chassis, and bodies. <sup>♀</sup> Courtesy of R. L. Polk & Co.; republication prohibited. <sup>§</sup> Excludes railroad-owned private refrigerator cars and private line cars.

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