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The Business Situation

ECONOMIC activity in March quickened and with few exceptions the gains were better than seasonal. Consumer buying at retail—featured by a substantial rise in auto and general merchandise sales—reached a new peak; at the moment it constitutes a strong force in the general business picture. The increasing flow of purchasing power from higher employment and earnings is being supplemented by expanding consumer borrowing.

In the early part of the second quarter, economic activity was at a rate above the first quarter average, with most of the major segments of the economy moving upward. Among the expanding forces are the further moderate advances in business fixed investment and in Government outlays which are in process.

In the first quarter of this year, the Gross National Product was running at an annual rate of about \$549 billion, as compared with \$542 billion in the fourth quarter of 1961 and \$501 billion a year ago. The rise in GNP in the initial quarter of 1962 was less than the sharp advance experienced in the fourth quarter of last year.

Three of the more volatile components of the GNP were of particular significance in the extent of the first quarter rise—consumer demand for automobiles, residential construction outlays, and business inventory demand. The first two—automobiles and housing—were off on a seasonally adjusted basis and cut into the overall gain in national product from the fourth to the first quarter, after having contributed sizably to the increase in output in the final quarter of last year. Autos, however, again surged ahead in March.

The inventory buildup added to the first quarter production, but the rise

over the fourth quarter was moderate, and most of the expansion in first quarter GNP was in final product. Part of the accumulation reflected some buildup of steel stocks in anticipation of a possible summer work stoppage. With the announced labor-management settlement, this factor is no longer an influence in the inventory demand pattern.

Another personal income record

Personal income increased again in March to a new high annual rate of \$435 billion, up about \$2 billion from February and nearly 7 percent above a year ago. Wages and salaries in manufacturing accounted for nearly one-half of the February–March rise as a result of some increase in employment and a

longer workweek. Construction payrolls were off. Small gains were widespread in the other components of income.

This enlargement of the income flow should make for continued favorable sales at retail and increased consumer buying generally.

First quarter 1962 personal income was at an annual rate of \$433 billion, \$3 billion more than in the fourth 1961 quarter, and \$28 billion higher than in the first quarter 1961, which marked the 1960–61 cyclical low point.

Employment rising

Employment continued to improve in March, though the seasonally adjusted gain over February was small. However, there has been considerable improvement over the abnormally low January rate.

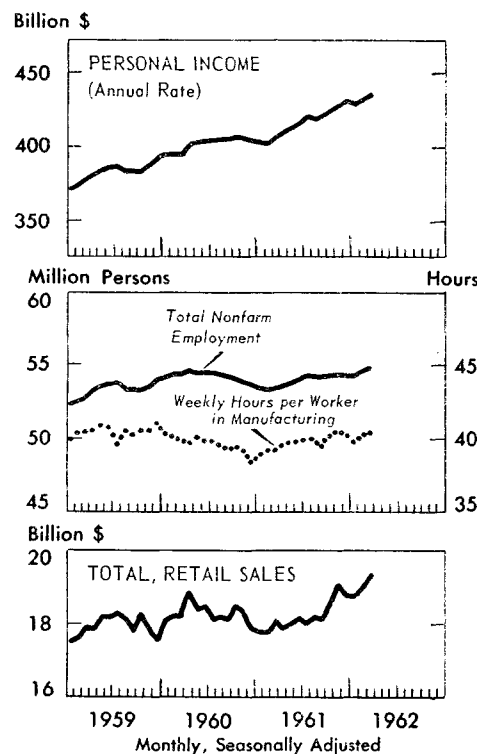
Manufacturing employment registered an increase of almost 100,000 from February to March, mostly concentrated in durable goods, where gains were widespread. Employment in non-durable lines was also higher. Hours of work improved more than seasonally and are now back where they were last November, which was the highest point reached in the current recovery. Except for trade, and construction, the other major industry divisions showed increases in seasonally adjusted employment during March.

The unemployment rate was little changed from February. In terms of the seasonally adjusted percent of the labor force, the March unemployment total was 5.5 as against 6.8 a year ago.

Consumer buying picks up

Consumers stepped up their purchases of automobiles in March to the best volume since last November. Sales of new domestic cars during the month represented a seasonally adjusted an-

BUSINESS ACTIVITY IMPROVED IN MARCH



U.S. Department of Commerce, Office of Business Economics 62-4-1

nual rate of over 6½ million units. From December to February, the rate had held in the neighborhood of 6 million and for the first 6 months of the model run has averaged about 6¼ million.

Improved sales, given March output schedules, were responsible for a decline in new car inventories, after seasonal correction. New car stocks held by dealers fell contraseasonally to somewhat below 1 million at the end of March. As a result of the good sales performance recently, producers are tentatively scheduling production of 1,775,000 units for the current quarter, which is about the same as the first quarter output but which represents an increase on a seasonally adjusted basis.

Accelerated auto purchasing was an important factor in the 1-percent rise over February shown in the preliminary retail sales report. Advance reports from retailers indicate durable goods sales were up by 4 percent in March, while nondurables were about unchanged. Purchasing for the Easter and spring season has apparently gotten off to a good start; department store sales climbed to a new high last month, up 6 percent from February and 12 percent over March of 1961, when allowance is made for the later date of Easter this year.

Residential construction activity is a continuing weak spot, having tended downward since the final quarter of last year, after showing a fairly good increase through last November. Hous-

ing starts, after seasonal adjustment, declined for four successive months through February; the issuance of permits has been at a more encouraging rate.

Slow expansion in industrial production

Some improvement occurred in industrial production in March, with the seasonally adjusted Federal Reserve index reaching 116 (1957=100). For the first quarter, the index averaged 115 compared with 114 in the previous quarter and 102 a year ago. The increase was concentrated in the durable goods industries, although there were widespread gains elsewhere.

Passenger car assemblies in March totaled 603,000 units, a slightly better rate than in February. For the quarter as a whole, nearly 1.8 million passenger cars were turned out; this was somewhat below the final quarter of 1961 but nearly 50 percent above the low January-March 1961 volume.

With the labor negotiations completed in the steel industry, steel buying is being more closely geared to current and prospective production requirements. This is being reflected in downward production adjustments in the steel industry. Steel output reached a peak of 2.45 million ingot tons in the week ending February 17, averaged 2.38 million per week in the month of March and totaled 2.36 million in the first week of the current month.

Construction Stimulus From Federal Grants-In-Aid

CONSTRUCTION by Federal, State, and local Governments has followed a somewhat uneven movement over the past year, with the quarterly totals fluctuating between \$16.5 and \$17.5 billion in terms of seasonally adjusted annual rates. Outlays in the first three months of this year, at \$17 billion, were down slightly from the last quarter of 1961, but about unchanged from the average for 1961, which represented a new high. On the basis of present Government programs, indications are that 1962 will witness a further expansion in public construction activity. State and locally owned facilities will

account for most of the rise, with Federal grants-in-aid an important stimulating factor.

Forward move in highways

New highway construction, which has typically accounted for about one-third of the value of work put in place on public facilities, has been responsible for most of the recent fluctuation in this total. Seasonally adjusted outlays expanded rather sharply in the second half of 1961 after a mild slump in the first half, but expenditures have fallen again in the first quarter of this year.

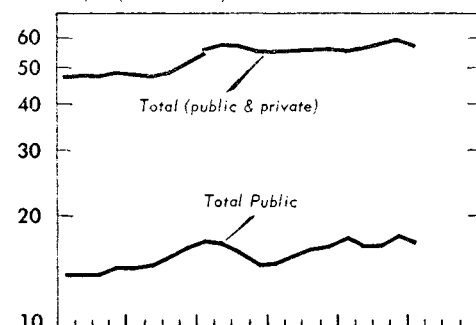
Nonetheless, current programs sug-

gest that new highway activity will continue to account for a substantial part of the expected rise in public construction in 1962. Each year the Bureau of Public Roads apportions funds to be paid through the highway trust fund pursuant to Congressional appropriation. These apportionments, which were cut back between 1960 and 1961, were stepped up substantially for both fiscal years 1962 and 1963. (See table 1.) The Federal Aid Highway Act of 1961 provides for additional taxes to go into the highway trust fund

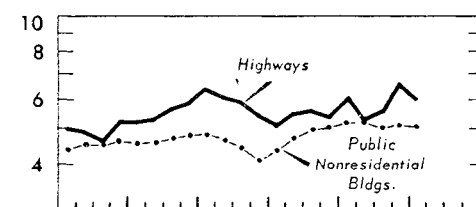
PUBLIC CONSTRUCTION

- Constitutes 30 Percent of Total
- Has Changed Little in Past Year
- Programs Are Larger for 1962

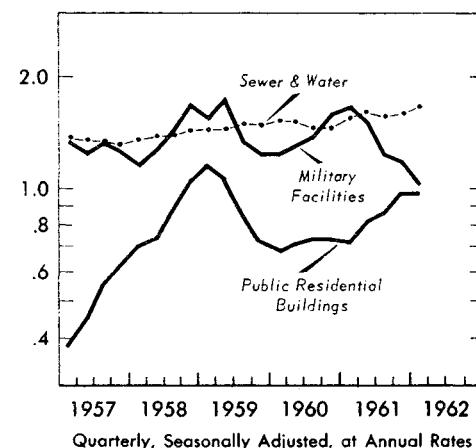
Billion \$ (ratio scale)



Highways Account for Most of Recent Fluctuation
Nonresidential Buildings Little Changed



Other Groups Show Divergent Movements



*New Series

Data: Census

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

62-4-4

in order to finance an acceleration in the Interstate System, now scheduled for completion by 1972 as originally

Table 1.—Federal Aid Highway Funds Authorized

[Billions of dollars]

	1960	1961	1962	1963
Total	3.38	2.65	3.04	3.32
Interstate.....	2.49	1.78	2.18	2.40
Other ABC.....	.90	.86	.86	.92

Source: U.S. Department of Commerce, Bureau of Public Roads.

planned. On the basis of projections by the Bureau of Public Roads, capital outlays for highway construction, an approximation of work put in place, are expected to increase about 10 percent over 1961.

Nonresidential buildings steady

Little change has been evident in construction of nonresidential public buildings since the third quarter of 1960, when activity leveled off in the neighborhood of \$5 billion. New school construction, maintained at an annual rate of about \$3 billion since late 1960 has dominated activity on nonresidential building recently, and has been an important force behind rising public construction for much of the postwar period. Activity is likely to remain high as classroom needs continue to rise, but there is little likelihood of a major expansion in 1962 in view of the rather weak support for new bond issues in the recent State and local elections. Expenditures for administrative and service buildings have been on a rising trend as Government programs for expanded office and other space continue.

Other programs mixed

Expenditures for new military facilities, largely concentrated in missile base construction, declined rather sharply after the first quarter of 1961 and were down by almost 40 percent in the first quarter of 1962.

Public residential construction rose substantially after the first quarter of 1961. Total activity in the first quarter of this year, just under \$1 billion at seasonally adjusted annual rates, reflected a 35-percent gain over a year ago. New public housing starts totaled 52,000 units in 1961, the largest total

since 1958 and are expected to be higher in 1962.

New sewer and water facilities in 1961 continued the steady expansion evident through most of the postwar

period, advancing by about 6 percent over the 1960 rate of \$1.5 billion. Additional Federal aid for State and local sewage treatment plants was approved by Congress last year.

Corporate Profits Rise Sharply

in Fourth Quarter of 1961

BUSINESS recovery lifted corporate earnings to an annual rate of \$52 billion in the fourth quarter of 1961, up \$5 billion from the third quarter and \$12 billion from the low point of the 1960-61 recession. The yearend rate surpassed the previous high reached in the second quarter of 1959.

The continuing cyclical recovery from the third quarter total of \$47 billion followed a milder rise of \$1½ billion in the summer quarter and was only a little less than the \$5½ billion spring spurt from the first-quarter cyclical low. As in other postwar recovery periods, these changes roughly paralleled movements in total production (GNP)—a sharp expansion in the spring, followed by a summer slowdown in the rate of advance, with the gain in the final quarter matching the second quarter upswing.

On an annual basis, profits before taxes, excluding inventory gains and losses due to price changes, approximated \$46 billion in 1961—some improvement over 1960, and close to the record 1959 total of \$46½ billion. Book profits, which include inventory

valuation gains and losses in addition to earnings from current production, were also somewhat higher than in 1960—but were still substantially below the 1959 peak of \$47 billion.

Taxes took about half of total corporate income, leaving profits after taxes at \$23.3 billion for the year 1961. Dividend payments increased by \$0.3 billion and retained earnings rose a like amount.

Although fourth quarter profits were at a record level and the annual total was close to the previous peak, gains in other types of income have outstripped those in profits in recent years. Corporate earnings as a percent of corporate gross product rebounded vigorously during the last three quarters of 1961, but for the year as a whole, the percentage no more than equaled the 1960 figure. In relation to their gross product, profits of corporations in the final quarter of last year were still well below the highs of the past decade.

Changes in total profits in recent years have centered in durable goods manufacturing industries; elsewhere, apart from cyclical fluctuations, the

Table 2.—Corporate Profits

[Billions of dollars]

	1959	1960	1961	1960	1961				
				IV	I	II	III	IV	
				Seasonally adjusted, at annual rate					
Corporate profits and inventory valuation adjustment:									
Total, all industries	46.4	45.1	46.2	42.9	40.0	45.5	47.0	52.1	
Profits before tax.....	46.8	45.0	46.1	42.6	39.6	45.2	47.2	52.4	
Profits tax liability.....	23.1	22.3	22.8	21.1	19.6	22.4	23.3	26.0	
Profits after tax.....	23.7	22.7	23.3	21.4	20.0	22.8	23.8	26.5	
Dividends.....	13.4	14.1	14.4	14.3	14.2	14.2	14.3	15.0	
Undistributed profits.....	10.3	8.6	8.8	7.2	5.8	8.6	9.5	11.5	
Inventory valuation adjustment.....	— .5	.0	.1	.3	.4	.3	— .2	— .3	
By broad industry groups:									
Manufacturing.....	24.8	23.3	23.0	21.6	18.8	22.3	23.6	27.1	
Durable goods industries.....	13.2	12.0	11.6	10.7	8.5	11.2	12.1	14.6	
Nondurable goods industries.....	11.6	11.3	11.4	10.9	10.4	11.2	11.5	12.5	
Transportation, communications, and public utilities.....	6.4	6.8	7.1	6.8	6.5	7.1	7.3	7.7	
All other industries.....	15.2	15.0	16.0	14.6	14.6	16.1	16.1	17.3	

profits trend was up. In 1961, in particular, durable goods industries felt the greatest impact of the recession and subsequent recovery. Auto makers and primary metals producers were most affected.

Earnings of nondurable goods manufacturers in 1961 were little changed from their 1960 level. The communications and public utility industries continued their upward trends, reflecting both population growth and

expanding business activity; earnings in wholesale and retail trade improved; and current income from banking was down somewhat from 1960.

While only the most fragmentary information is currently available for the first quarter of this year, such reports as have been published together with correlative information give no indication of substantial changes in corporate earnings in the first three months of the current year.

Progress of National Security Programs

INCREASED spending for national security has been an important contributing factor in the advance in total national output over the past year. In terms of the income and product accounts, Federal purchases of goods and services for military functions and such defense related activities as Mutual Defense Aid, atomic energy, space programs of NASA, and stockpiling rose from \$45.7 billion in the fourth quarter of 1960 to about \$53 billion in the first quarter of 1962, at seasonally adjusted annual rates. The expansion of \$7 billion was distributed unevenly

during the period and accounted directly for about one-twelfth of the rise in total GNP over the period. With outlays programed at around \$55 billion in the 1963 fiscal year starting July 1, the business stimulus stemming from this source is expected to continue over the next year, though at a more moderate rate than in the past year.

The program obligations

The program and its major parts, viewed in terms of actual and prospective obligations—which represent com-

mitments to pay out funds and thus include, among other categories, contracts and order placements—can be seen from the chart on page 4. Total Department of Defense obligations for military functions only are estimated at \$53.8 billion for the current fiscal year, up over \$8 billion from the year before, and the largest year-to-year advance since the Korean emergency. A small rise, less than $\frac{1}{2}$ billion, is scheduled for fiscal 1963, marking the third consecutive year of expansion in the defense buildup.

Obligations for all categories show increases from fiscal 1961 to 1962 with hard goods accounting for almost half of the gain, though sizable increases of \$1 billion or more are indicated for research and development, military personnel, and operation and maintenance. For fiscal 1963, however, the obligational pattern is quite different. Obligations for hard goods drop by \$1.4 billion but this is more than offset by the enlarged program for research and development; small changes are expected in the other defense programs.

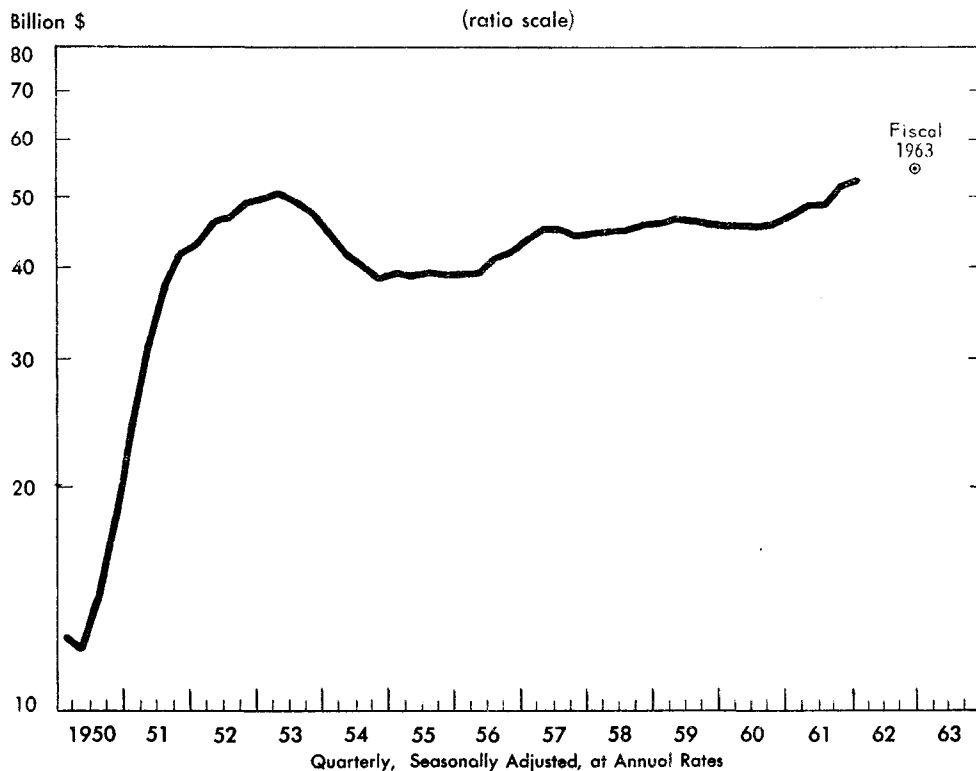
Total defense obligations for military functions placed from July through December 1961 were running at a \$51 billion annual rate, suggesting some stepup in the current period to meet the \$54 billion rate made available for fiscal 1962. This pattern was also general for the individual categories of defense obligations.

Hard goods procurement higher

Major hard goods—planes, missiles, tanks, and other supporting equipment—constitute by far the largest single segment of the defense budget. Planned obligations for these items show a large gain for fiscal 1962, more than doubling the advance of nearly \$2 billion from fiscal 1960 to 1961. In the July–December 1961 period, obligations for hard goods were running at a \$17½ billion annual rate as compared with the estimated \$20 billion for fiscal 1962. Thus a higher rate of placements may be expected in the current half of this fiscal year. Although expenditures will rise from fiscal 1962 to 1963, a moderate decline in obligations is forecast as most procurement items will be at or close to their sustainable production rates by the end of the present fiscal year.

DEFENSE EXPENDITURES FOR GOODS AND SERVICES

Programed at \$55 Billion—Up \$9 Billion Since the Fourth Quarter of 1960



Data: U.S. Budget 1963 & OBE
62-4-2

Defense Department expenditures

The magnitude as well as the buying pattern of major hard goods to meet changing defense requirements, measured in terms of actual and budgeted expenditures, can be seen in the accompanying table. These outlays cover the years since 1957 and include budget estimates for fiscal 1962 and 1963. Of course, expenditures generally lag well behind obligations because of the long lead time required between the placement of orders and completion dates for the more complex military products.

Under the present defense buildup, most items of hard goods, as the table shows, generally show a rather strong upward trend through fiscal 1963. The major exception is aircraft which, after a large advance in the current fiscal year, drops sharply in fiscal 1963. This decline reflects the downward trend in aircraft procurement underway since the late fifties with the shift in emphasis from aircraft to missiles. Despite the reduced program, however, aircraft still remains as the largest single item of procurement.

For missiles, expenditures are scheduled to reach a new peak in fiscal 1963—nearly \$1 billion higher than in fiscal 1961 and well above 1959, the previous top. Growth in the missile program was especially rapid between 1955 and 1959, with expenditures expanding from less than \$600 million to \$3½ billion, a fivefold increase.

The large relative increases for ships and ordnance, etc., reflect to a considerable extent the speedup of the nuclear submarine program and added

Table 4.—Defense Department Military Budget Expenditures for Major Hard Goods

	[Millions of dollars]					
	Fiscal year					Budget estimate
	1958	1959	1960	1961	1962	1963
Total.....	14,083	14,409	13,334	13,095	14,836	15,356
Aircraft.....	8,793	7,730	6,272	5,898	6,149	5,568
Missiles.....	2,434	3,337	3,027	2,972	3,523	3,899
Ships.....	1,105	1,491	1,744	1,801	2,049	2,308
Ordnance, vehicles, and related equipment.....	365	399	443	675	1,135	1,717
Electronics and communications.....	663	720	1,093	1,042	1,196	1,208
Other procurement.....	723	730	755	706	481	656

Data for years 1958 through 1961 reclassified by Department of Defense to conform to 1962 and 1963 budget format.

Note.—Amounts will not necessarily add to totals due to rounding.

Sources: Bureau of the Budget and Department of Defense.

equipment required to equip the planned increase in army strength and mechanization of present units.

Actual and prospective budget expenditures for other Defense Department activities are shown in table 3. Most of the rise in outlays for military personnel and the related item for operation and maintenance will be over by the end of the present fiscal year. Research expenditures are expected to show a large increase in fiscal 1963 after leveling out in the current year, while construction outlays are scheduled to level out after falling sharply from fiscal 1961 to 1962.

Large expansion in missiles

Growth in research and development coupled with the differential movements in the aircraft and missile procurement programs has brought about a significant shift in employment totals in these industries. Employment in missile work has been increasing steadily while in aircraft and parts plants it has been showing consistent year-to-year declines. Some upturn has occurred in recent months, mostly additions to the missile sector of the industry.

The importance of research and development is also reflected in shifts in the type of workers employed, a postwar trend characteristic of industry as a whole and particularly evident in aircraft and missiles. For the aircraft and parts industry alone, the ratio of nonproduction personnel to all employees has increased steadily over the years. In 1961 it constituted well over two-fifths, as against a little more than

one-fourth in 1953, when missiles were in their early developmental stages.

According to a recent BLS manpower survey, nearly 1 million workers were engaged in the production of missiles and aircraft in August 1961, some 32,000, or 3.4 percent, more than in August 1960. Of this total, almost three-fifths, or 565,000, were employed directly in missile and missile-related activities and 417,000 were engaged in the production of aircraft and parts.

Employment widely distributed

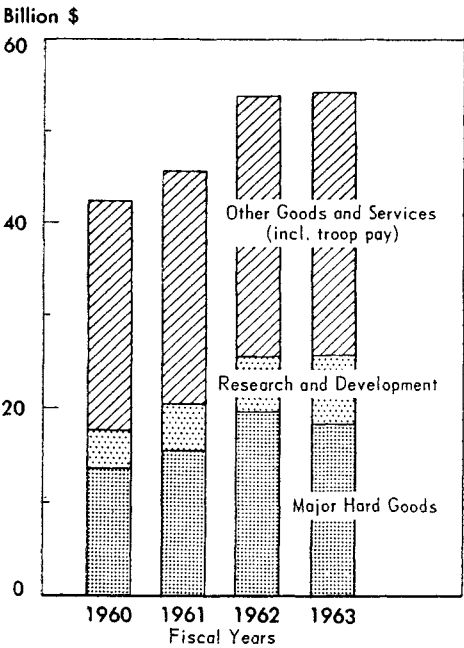
Employees engaged in missile work in August 1961 were dispersed among 20 manufacturing and nonmanufacturing industries. About 75 percent of the total number, however, was concentrated in three industries, almost equally divided as to number among the electrical machinery, aircraft, and ordnance industries. The remaining one-fourth was distributed among other manufacturing and a few service industries, varying from 6,000 employees in the chemical industry to 43,000 in Federal Government. The three largest industry groups combined also accounted for three-fourths of the rise in missile employment from August 1960 to August 1961, industries which receive a significant proportion of prime contract awards for defense materiel.

Table 3.—Defense Department Military Budget Expenditures

	[Billions of dollars]			
	Fiscal year			Budget estimate
	1960	1961	1962	1963
Total.....	42.8	44.7	48.2	49.7
Military personnel.....	11.7	12.1	13.2	13.4
Operation and maintenance.....	10.2	10.6	11.6	11.5
Defense procurement.....	13.3	13.1	14.8	15.4
Research development, test, and evaluation.....	4.7	6.1	6.0	6.6
Construction.....	1.6	1.6	1.2	1.2
Military assistance.....	1.6	1.4	1.4	1.4
Revolving funds and unallocated.....	-0.4	-0.3	-0.3	-0.2
Civil defense.....			0.1	0.4

Note.—Amounts will not necessarily add to totals due to rounding.

OBLIGATIONS OF DEFENSE DEPARTMENT



Data: U.S. Budget 1963 & OBE
U.S. Department of Commerce, Office of Business Economics
62-4-3

Regional Incomes in Recovery

Buying Power Up in Most States—Regional Advance Varies From 2 to 5 Percent—Record Average Incomes in All Regions

PERSONAL income advanced in nearly all States in 1961. Recovery was the key feature of economic developments as business activity, under the impact of increased demand and production, turned up vigorously from the first quarter. Cyclical recovery and the concomitant rise in consumer incomes continued throughout the year. Nationally, the flow of personal income rose \$29 billion, 7 percent, from its low point in February to a record volume in December. That recovery was geographically widespread is evidenced from the fact that in nearly every State total employment and factory payrolls were higher at yearend than 12 months earlier.

Against the background of nationwide recovery in 1961, regional incomes advanced generally. In the Nation as a whole, personal income reached a record total of \$414 billion in 1961, 4 percent higher than in 1960. By regions, increases ranged from 2 percent in the industrialized Great Lakes States, where the recession had hit hardest and where recovery was still incomplete, to 5 percent in the New England, Far West, and Rocky Mountain areas, where economic conditions were most buoyant. In the Mideast, the gain was 3 percent, while the Plains, Southwest and the Southeast regions all matched the 4-percent national rate of increase. With consumer prices up a little less than 1½ percent, real purchasing power rose in all regions and in 42 States.

Top-ranking States

Largest relative advances last year—7 to 9 percent—occurred in the smaller States of Iowa, Nevada, Colorado, Arizona and Mississippi. In Iowa, Nevada and Mississippi, sharp increases in farm income provided the main impetus. In Colorado and Arizona, the advance was more general and reflected an increase in production for defense needs as well as a continuation of secular trends.

In comparing income changes from 1960 to 1961, it should be noted that the recent downturn in economic activity spanned parts of both 1960 and 1961. Accordingly, comparison of the annual income totals for the two years does not reveal the impact of the decline and subsequent recovery.¹

Per capita income changes

Nationally, per capita personal income in 1961 was at a record high as average incomes rose to \$2,265, 2 percent more than the 1960 figure of \$2,223. Price increases partly offset this boost, however, and real per capita income was about the same as in 1960.

As shown in the accompanying table, average incomes varied from a high of \$3,059 in the District of Columbia to a low of \$1,233 in Mississippi. Top-ranking States in 1961, all with incomes of more than \$2,600 included Delaware, Nevada, Connecticut, New York, California, Alaska, New Jersey, Massachusetts, and Illinois. In these States incomes ranged from nearly one-sixth to two-fifths above the average for the Nation.

Industrial developments

Most of the unevenness of geographic income changes from 1960 to 1961 is traceable to developments in farming and in manufacturing. Changes in the volume of income paid individuals by these two industries differed significantly from the average for other industries; State-to-State variations in rates of change in both farming and manufacturing were appreciable; and, finally, there were substantial differences among States in the relative importance of these two industries as sources of income.

Nationally, farm income rose nearly one-tenth from 1960 to 1961. This advance reflected increased livestock pro-

duction, lessened output of crops, a small rise in production expenses, and a \$¼ billion step-up in Government payments to farmers. As usual, there were wide variations among States in rates of change in farm income. In a number of important agricultural States, income from agriculture rose sharply, but in others there were reductions of unusually large magnitude. In 5 of the 8 States where personal income rose most in percentage terms, farm income provided the major boost. In 2 of the 3 States where total income actually declined last year, reductions in agricultural income—following exceptionally large gains in the preceding year—were a major factor.

Overall, individual earnings in manufacturing showed no change from 1960 to 1961. Among particular types of manufactures, however, changes ranged from an increase of about 3 percent in a number of nondurable goods industries to a decline of one-tenth in the auto industry. Earnings in durable goods industries as a whole had been most affected by the cyclical decline, and, although they made a strong recovery in later months, on balance, disbursements were lower in 1961 than in 1960. Nondurable goods production expanded in both years, and earnings rose accordingly. These developments had a markedly differing geographic impact, which stemmed, in part, from State differences in industrial structure and, in part, from State differences in rates of change in the various types of manufactures.

Government income disbursements—the total of all types of income paid out directly to persons by Federal, State, and local governmental agencies—and earnings of individuals in the service industries were major expansionary elements in the income flow in nearly all States last year. Total payments to individuals from these income sources rose \$5 billion from 1960 to 1961, and uniformity in rates of change

¹ The State estimates of personal income contained in this article are preliminary. Revised figures, incorporating more complete State data and adjusted to revised national totals, will be presented in the usual industrial-source and type-of-payment detail in the August 1962 issue of the SURVEY OF CURRENT BUSINESS.

among the individual States was the rule.

Because of interstate differences in income structure as well as in rates of change in individual income components, the foregoing developments in 1961 affected State income flows in varying degree. Regional highlights

of these effects are summarized in the remainder of this report.

New England moves ahead

Aggregate income expansion in New England from 1960 to 1961 more than matched the national rate. To a large extent, the region's experience reflected the "averaging" of two divergent devel-

opments. An increase in the area's important manufacturing industry—in contrast to "no change" nationally—gave impetus to the regional economy. Conversely, a sizable percentage drop in the area's comparatively small farm income as compared to a significant gain elsewhere in the country tended to dampen the overall income flow.

Table 1.—Total and Per Capita Personal Income, by States and Regions, Selected Years ¹

State and region	Total personal income						Per capita personal income						
	Amount (millions of dollars)			Percent of United States 1961	Percent change		Amount (dollars)			Percent of United States			Percent change 1960 to 1961
	1950	1960	1961		1950 to 1961	1960 to 1961	1950	1960	1961	1950	1960	1961	
United States	225,473	400,002	414,362	100.00	84	4	1,491	2,223	2,265	100	100	100	2
New England	15,180	26,061	27,258	6.58	80	5	1,629	2,471	2,542	109	111	112	3
Maine.....	1,087	1,851	1,876	.45	73	1	1,193	1,900	1,891	80	85	83	0
New Hampshire.....	699	1,263	1,316	.32	88	4	1,316	2,074	2,119	88	93	94	2
Vermont.....	448	727	747	.18	67	3	1,188	1,859	1,891	80	84	83	2
Massachusetts.....	7,799	13,016	13,680	3.30	75	5	1,663	2,519	2,614	112	113	115	4
Rhode Island.....	1,287	1,909	1,991	.48	55	4	1,652	2,228	2,296	111	100	101	3
Connecticut.....	3,860	7,295	7,648	1.85	98	5	1,900	2,863	2,926	127	129	129	2
Midwest	59,448	99,988	103,079	24.87	73	3	1,759	2,591	2,633	118	117	116	2
New York.....	28,054	46,927	48,364	11.67	72	3	1,882	2,789	2,839	126	125	125	2
New Jersey.....	8,699	16,256	16,956	4.09	95	4	1,790	2,665	2,716	120	120	120	2
Pennsylvania.....	16,477	25,700	26,144	6.31	59	2	1,566	2,266	2,280	105	102	101	1
Delaware.....	689	1,353	1,386	.33	101	2	2,146	3,013	3,026	144	136	134	0
Maryland.....	3,755	7,460	7,901	1.91	110	6	1,580	2,394	2,478	106	108	109	4
District of Columbia.....	1,774	2,292	2,328	.56	31	2	2,179	3,008	3,059	146	135	135	2
Great Lakes	50,744	86,225	87,852	21.20	73	2	1,660	2,373	2,386	111	107	105	1
Michigan.....	10,893	18,225	18,120	4.37	68	-1	1,682	2,322	2,278	113	104	101	-2
Ohio.....	12,891	22,778	23,080	5.57	79	1	1,612	2,339	2,337	108	105	103	0
Indiana.....	6,006	10,192	10,421	2.51	74	2	1,520	2,179	2,212	102	98	98	2
Illinois.....	15,984	26,425	27,319	6.60	71	3	1,826	2,613	2,663	122	118	118	2
Wisconsin.....	5,090	8,605	8,912	2.15	76	4	1,467	2,171	2,216	98	98	98	2
Plains	19,851	31,941	33,296	8.04	68	4	1,411	2,071	2,137	95	93	94	3
Minnesota.....	4,184	7,036	7,382	1.78	76	5	1,397	2,054	2,127	94	92	94	4
Iowa.....	3,799	5,531	6,010	1.45	58	9	1,449	2,003	2,163	97	90	95	8
Missouri.....	5,705	9,522	9,894	2.40	73	4	1,446	2,199	2,260	97	99	100	3
North Dakota.....	781	1,104	950	.23	22	-14	1,268	1,741	1,484	85	78	66	-15
South Dakota.....	793	1,256	1,245	.30	57	-1	1,216	1,842	1,804	82	83	80	-2
Nebraska.....	1,949	2,988	3,085	.74	58	3	1,472	2,113	2,156	99	95	95	2
Kansas.....	2,643	4,504	4,730	1.14	79	5	1,380	2,068	2,156	93	93	95	4
Southeast	34,193	62,480	65,217	15.74	91	4	1,011	1,607	1,653	68	72	73	3
Virginia.....	4,024	7,351	7,755	1.87	93	5	1,234	1,848	1,911	83	83	84	3
West Virginia.....	2,203	3,109	3,125	.75	42	1	1,098	1,674	1,689	74	75	75	1
Kentucky.....	2,834	4,702	5,003	1.21	77	6	958	1,543	1,626	64	69	72	5
Tennessee.....	3,288	5,522	5,793	1.39	75	4	995	1,545	1,594	67	70	70	3
North Carolina.....	4,108	7,184	7,566	1.83	84	3	1,012	1,574	1,640	68	71	72	4
South Carolina.....	1,869	3,341	3,468	.84	86	4	882	1,397	1,441	59	63	64	3
Georgia.....	3,510	6,349	6,556	1.58	87	3	1,017	1,608	1,644	68	72	73	2
Florida.....	3,632	9,938	10,407	2.54	187	5	1,287	1,988	1,993	86	89	88	0
Alabama.....	2,659	4,785	4,900	1.18	84	2	869	1,462	1,484	58	66	66	2
Mississippi.....	1,590	2,557	2,730	.66	72	7	733	1,173	1,233	49	53	54	5
Louisiana.....	2,937	5,245	5,392	1.30	84	3	1,087	1,604	1,624	73	72	72	1
Arkansas.....	1,539	2,397	2,552	.62	66	6	807	1,341	1,420	54	60	63	6
Southwest	14,666	27,200	28,360	6.84	92	4	1,288	1,912	1,953	86	86	86	2
Oklahoma.....	2,514	4,312	4,434	1.07	76	3	1,146	1,848	1,879	77	83	83	2
Texas.....	10,375	18,508	19,304	4.66	86	4	1,339	1,924	1,972	90	87	87	2
New Mexico.....	798	1,730	1,790	.43	124	3	1,162	1,806	1,821	78	81	80	1
Arizona.....	979	2,650	2,832	.68	189	7	1,295	2,011	2,036	87	90	90	1
Rocky Mountain	5,010	9,138	9,616	2.32	92	5	1,425	2,108	2,184	96	95	96	4
Montana.....	957	1,368	1,369	.33	43	0	1,600	2,018	2,007	107	91	89	-1
Idaho.....	757	1,205	1,268	.31	68	5	1,279	1,796	1,854	86	81	82	5
Wyoming.....	474	775	799	.19	69	3	1,623	2,334	2,364	109	105	104	1
Colorado.....	1,930	4,079	4,361	1.05	126	7	1,444	2,320	2,449	97	104	108	6
Utah.....	892	1,711	1,813	.44	103	6	1,282	1,910	1,979	86	86	87	4
Far West	26,378	54,898	57,539	13.89	118	5	1,788	2,613	2,689	126	119	119	2
Washington.....	3,986	6,626	6,908	1.67	73	4	1,671	2,317	2,380	112	104	105	3
Oregon.....	2,451	4,005	4,101	.99	67	2	1,690	2,259	2,280	107	102	101	1
Nevada.....	314	819	885	.21	182	8	1,938	2,844	2,960	130	128	131	4
California.....	19,627	43,448	45,615	11.02	133	5	1,839	2,741	2,784	123	123	123	2
Alaska.....	319	629	636	.15	99	1	2,231	2,735	2,718	150	123	120	-1
Hawaii.....	689	1,442	1,515	.37	120	5	1,403	2,274	2,306	94	102	102	1

¹ 1. Alaska and Hawaii not included in totals in 1950.

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

Producers of electrical machinery in Massachusetts, and nonelectrical machinery in Connecticut shared in the steady improvement generated by increased demand for these products. In addition, there were moderate advances in fabricated metals and a spurt in aircraft production in Connecticut. As a result, earnings of manufacturing employees in these two States showed a relative advance well above that in most major industrial States.

Consumer incomes in Maine rose only a little last year as farm income fell two-fifths due to a sharp drop in the price of potatoes, the State's major crop. Nonfarm income rose 3 percent—a rate of gain matching that for the Nation.

Mideast: Big share

The pattern of economic recovery in the Mideast last year generally paralleled national developments in nonfarm income sources. Earnings from the distributive and service industries and from government all moved ahead. Commodity-producing industries, taken together, showed little change from 1960. In Pennsylvania and Delaware, there were, however, departures from this pattern.

Coal and steel were major trouble spots in Pennsylvania's economy. Earnings from mining activity declined at a sharper rate than in the previous year, and wage and salary income from the State's primary metals industry, which accounts for one-fifth of total manufacturing payrolls in Pennsylvania, was 14 percent below the 1960 level of \$1½ billion.

While earnings from chemicals, the cornerstone of Delaware's industrial structure, were little changed from 1960, a sharp decrease in the payrolls of manufacturers of motor vehicles and equipment caused total manufacturing earnings to dip slightly. This, together with a decline of one-eighth in farm income, held the rise in overall consumer incomes in that State to 2 percent.

Great Lakes: Below average rise

Declines in commodity-producing industries held down income flows in the Great Lakes States last year. Curtailments in mining, manufacturing and construction activities were transmitted

to the other sources of income causing a slackening in economic activity throughout the region. As a result the rise in total income in this area (2 percent) was smaller than in any other region.

In the automobile industry, generally, factory payrolls dropped sharply from 1960 to 1961. The brunt of the reduction centered in the Great Lakes States, and was primarily responsible for the 7 percent decline in Michigan's total manufacturing earnings. This downturn in the automobile production cycle also contributed to declines in total factory earnings in Ohio, Indiana, and Wisconsin.

An offset of major proportions was supplied by agriculture with nearly one-half of the \$1 billion national increase in farm income going to farmers in the Great Lakes States. In Illinois alone the rise was a quarter of a billion dollars.

Federal Government payments to individuals in the Great Lakes area rose sharply as unemployment insurance benefits were extended temporarily in response to the cyclical dip in production. These payments partly compensated for the failure of factory payrolls to achieve full recovery. In every Great Lakes State, Federal disbursements increased at above-average rates and the region as a whole led the Nation in the relative expansion in this income source.

Plains: Dominant agriculture

The income story in the Plains States last year was dominated by developments in agriculture. In Kansas, Missouri, Iowa, and Minnesota, increases in farm income ranged from one-tenth to one-half, and in all except Missouri, aggregate incomes responded with above-average expansions. In contrast, in the two Dakotas, income from agriculture fell precipitously—it had doubled in the preceding year—and their total income declined.

In nonfarm income, nearly every State in the region scored a gain larger than the national average.

There were numerous other significant, but more limited, income changes in the States of this region. Mining activity fell sharply in Minnesota, the Nation's largest producer of iron ore, and payrolls of mining establishments

were down one-sixth. This was the most severe decline suffered by any major mining State. Construction payrolls in both South Dakota and Kansas moved up sharply. For the former, it was the third successive year of sizable advance. Manufacturing activity improved significantly in Minnesota, South Dakota, Kansas, and Nebraska.

Southeast: Mixed pattern

With regard to income change from 1960 to 1961, two groups of States may be distinguished in the Southeast. Kentucky, Mississippi and Arkansas all had sizable increases in personal income. In each, the principal factor was a rise in agricultural income. In Mississippi and Arkansas, increased receipts from cotton and soybeans were primarily responsible; in Kentucky, tobacco and livestock were the principal sources. The flow of income in the last State was also bolstered by the distribution in 1961 of a bonus to veterans of World War II.

With one exception, the other States of the Southeast recorded relative gains generally similar to the nationwide averages. In West Virginia, aggregate income last year was about the same as in 1960. Declines of approximately one-tenth in both mining and farming offset small but numerous gains from other income sources. Florida's 1961 experience is noteworthy because of its record of exceptionally rapid growth. Both over the long run, as well as in the recent period, the State has consistently ranked first or second in income growth. In 1961, a slackening in construction, trade, and services held Florida's income advance to one of no more than average proportions.

Southwest: Average rise

Income change in the Southwest last year reflects mainly the experience of Texas which accounts for two-thirds of total income in the region. In that State, better-than-average rates of growth in the private sector made up for a slight lag in income from government, and total income received by Texans in 1961 moved ahead at average rates.

Additional factors making for an
(Continued on page 20)

Size Distribution of Income in 1961

**Average Family Income Tops \$7,000 for New Record—Upward Move Along Income Scale—
Distribution of Group Purchasing Power**

PERSONAL incomes of families and unattached individuals totaled over \$397 billion in 1961. The gain from 1960 amounted to \$13½ billion, an increase of about 3½ percent, compared with the \$18 billion increase registered in 1960 over 1959.

The Nation's families and unattached individuals increased by over a half million in 1961, with most of the gain in families with two or more members.

Average family income rose to \$7,020 in 1961, a gain over 1960 of almost \$200 per consumer unit. By year end

the total was higher as income rose substantially through the fourth quarter. When allowance is made for price increases, average real income of families and unattached individuals increased by somewhat less than \$100 per consumer unit, or about 1½ percent from the previous year.

With few exceptions, income per consumer unit in terms of real purchasing power has increased steadily throughout the postwar period. In constant dollars, the average family personal income in 1961 represented an increase of about 30 percent over 1947, equivalent to a growth rate of approximately 1.8 percent per year.

Upward shift in distribution of income

Increases in average family personal income resulted in an upward shift of units along the income scale. The usual effect of an income rise is a decrease in the number of units at the low levels of income with a concomitant increase in the higher income intervals. Table 2, which provides size distributions for recent years, shows a decline from 1960 to 1961 of about 2 percentage points in the number of units below \$4,000 with a corresponding rise in units above that income point. In terms of absolute numbers, the increase in units above \$10,000 was about 700,000.

The effect of these changes can be seen in the accompanying chart which shows the percent of units and of income in each of \$2,000 intervals in 1961. The largest concentration of units is found in the income class \$4,000 to \$6,000, which contains approximately 22 percent of all consumer units. The classes below and above this modal class show almost equal concentration, the three classes together accounting for almost 60 percent of all the units

in the distribution. Of particular interest is the growing percentage in the income intervals above \$10,000 where over 17 percent of all units were found in 1961.

As compared with the average (mean) income of \$7,020 for 1961, the most frequent income per family (mode) was \$4,660. The median, or middle income of the distribution, i.e., the point above and below which one-half of the families fall, was \$5,720.

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

	Number of families and unattached individuals (millions)	Average (mean) personal income per family and unattached individual				Average (mean) annual earnings per full-time employee (in current dollars) ¹
		Before tax		After tax		
		In current dollars	In 1961 dollars ¹	In current dollars	In 1961 dollars ¹	
1929 ---	36.1	\$2,340	\$4,230	\$2,230	\$4,200	\$1,406
1947 ---	44.7	4,130	5,430	3,720	4,890	2,589
1948 ---	46.3	4,350	5,410	4,010	4,990	2,795
1949 ---	47.8	4,170	5,230	3,860	4,840	2,851
1950 ---	48.9	4,440	5,490	4,070	5,030	3,008
1951 ---	49.5	4,900	5,690	4,420	5,120	3,231
1952 ---	50.2	5,120	5,820	4,570	5,190	3,414
1953 ---	50.5	5,390	6,060	4,810	5,410	3,587
1954 ---	51.2	5,360	5,960	4,840	5,390	3,670
1955 ---	52.2	5,640	6,250	5,090	5,640	3,847
1956 ---	52.8	6,010	6,550	5,400	5,890	4,036
1957 ---	53.6	6,240	6,610	5,610	5,940	4,205
1958 ---	54.6	6,280	6,530	5,670	5,890	4,346
1959 ---	55.3	6,610	6,790	5,930	6,100	4,557
1960 ² ---	56.1	6,840	6,930	6,160	6,230	4,705
1961 ² ---	56.6	7,020	7,020	6,320	6,320	4,857

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

2. Includes Alaska and Hawaii.

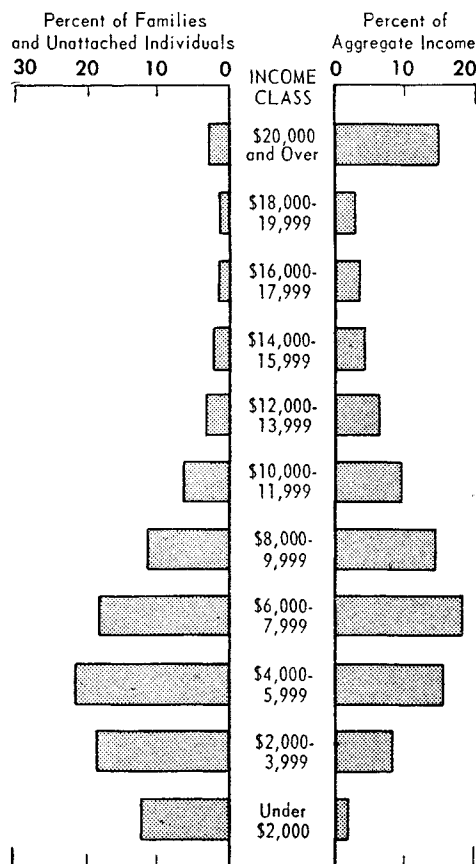
Rise in real incomes

Table 3 provides distributions of the real incomes of families and unattached individuals. Included with data for the last 4 years, is a distribution for the early postwar year 1947 as well as for the prewar years, 1929 and 1941. Although based on less reliable data sources, the distributions for the prewar years are believed to be sufficiently

DISTRIBUTION OF FAMILY PERSONAL INCOME IN 1961

Families in the \$4,000-9,999 Groups Have Half of Buying Power

The \$10,000-15,999 Market Has Another 20 Percent



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

62-4-5

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accurate to permit comparisons with the real income distributions of the present period. All the distributions in table 3 have been adjusted for price change and are in terms of 1961 dollars.

For the years shown, the percent of units in the class below \$2,000 has shown a steady decline over the entire period. At the same time, the percent

of units at high levels has shown a continued increase. As shown in the accompanying chart, the percent of units above \$10,000 has approximately doubled since 1947, from 9 percent to approximately 17 percent. Over the same period, the percent of units classified below \$5,000 declined by about 17 percentage points.

Changes in income dispersion

With the rise in family personal income and the upward shift of units along the income scale, it is interesting to examine the extent to which the income distribution has moved toward a greater or lesser dispersion of incomes. For the period prior to World War II, the changes in dispersion which did occur were in the direction of a more equal distribution.

The changes in income dispersion, which have been noted for the postwar period, have been very small in view of the magnitude of possible errors of estimation. For the more recent period, these changes can be examined

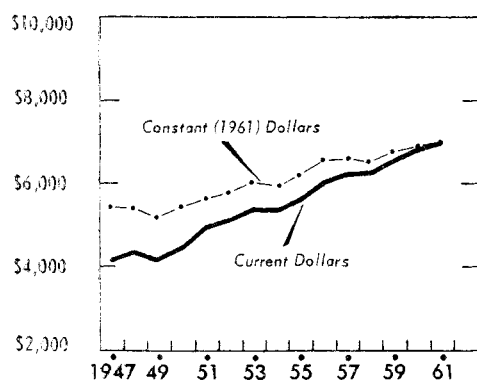
in table 10. This table shows the proportion of total personal income which is received by each of several segments of the distribution. For convenience, the segments have been made equal and consist of "quintiles," or groups, containing 20 percent of consumer units. Data on the upper five percent are also included.

With the distributions arranged in this form, it is possible to examine changes in the underlying relative distribution by noting differences between the percents of total income received by each quintile in successive years. Specifically, if no change in relative distribution occurred between any 2 years, the percent of total income in each segment would remain constant no matter what the movement in average personal income over the period. Data for this table are available only through 1960.

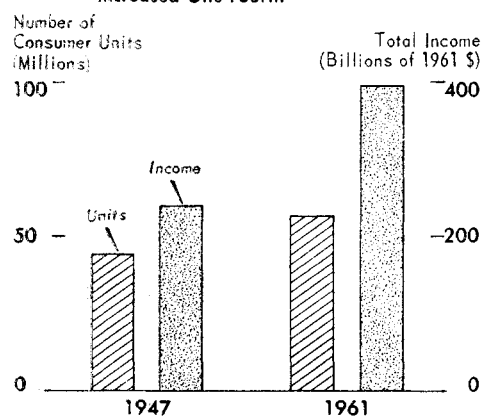
The virtual stability of the relative distribution in recent years can be seen by an examination of the first column.

AVERAGE FAMILY INCOME HAS MOVED UP IN THE POSTWAR PERIOD

Average of \$7,000 Today Compares With \$5,000 a Decade Ago
Purchasing Power of This Income Is More Than One-Eighth Higher



GROWTH IN TOTAL REAL INCOME Has Been Nearly Two-Thirds
Nations' Consumer Units Have Increased One-Fourth



MORE FAMILIES HAVE MOVED INTO HIGHER INCOME BRACKETS

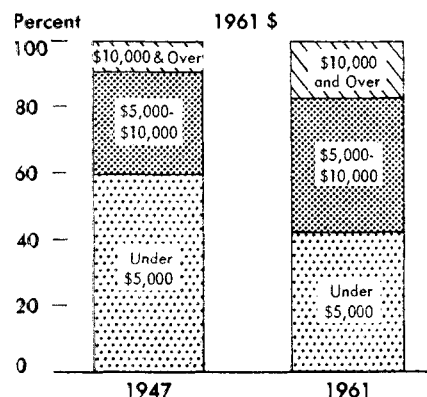


Table 2.—Distribution of Consumer Units and Their Income by Family Income Level, 1947 and 1955-61

Family personal income (before income taxes)	Number of families and unattached individuals (millions)								Aggregate family personal income (billions of dollars)							
	1947	1955	1956	1957	1958	1959	1960 ¹	1961 ¹	1947	1955	1956	1957	1958	1959	1960 ¹	1961 ¹
Under \$2,000.....	11.1	8.2	7.7	7.6	7.7	7.5	7.2	6.8	13.2	9.3	8.7	8.6	8.6	8.4	8.0	7.6
\$2,000-\$3,999.....	17.1	13.3	12.2	11.9	12.1	11.4	11.0	10.7	51.2	40.7	37.4	36.2	37.1	34.8	33.5	32.7
\$4,000-\$5,999.....	9.2	13.6	13.6	13.0	13.0	12.4	12.4	12.4	44.5	67.7	67.5	64.6	64.8	62.0	61.5	61.6
\$6,000-\$7,999.....	3.8	8.5	8.8	9.3	9.4	9.9	10.2	10.4	26.0	58.2	61.0	64.3	64.9	68.4	70.6	72.5
\$8,000-\$9,999.....	1.5	3.7	4.5	5.0	5.1	5.7	6.1	6.4	13.3	32.5	39.7	44.3	45.1	50.3	54.0	56.8
\$10,000-\$14,999.....	1.2	3.1	3.8	4.3	4.7	5.3	5.8	6.2	14.3	36.9	45.6	51.9	55.9	62.9	69.6	73.9
\$15,000 and over.....	.8	1.8	2.2	2.5	2.6	3.1	3.4	3.7	22.1	48.9	57.5	64.7	66.9	78.6	86.5	92.1
Total.....	44.7	52.2	52.8	53.6	54.6	55.3	56.1	56.6	184.6	294.2	317.4	334.6	343.3	365.1	383.7	397.2
Percent distribution																
Under \$2,000.....	25	16	15	14	14	14	13	12	7	3	3	3	3	2	2	2
\$2,000-\$3,999.....	38	25	23	22	22	21	20	19	28	14	12	11	11	10	9	8
\$4,000-\$5,999.....	20	26	26	24	24	22	22	22	24	23	21	19	19	17	16	16
\$6,000-\$7,999.....	9	16	17	18	17	18	18	19	14	20	19	19	19	19	18	18
\$8,000-\$9,999.....	3	7	8	9	9	10	11	11	7	11	13	13	13	14	14	14
\$10,000-\$14,999.....	3	6	7	8	9	9	10	11	8	12	14	16	16	17	18	19
\$15,000 and over.....	2	4	4	5	5	6	6	6	12	17	18	19	19	21	23	23
Total.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

1. Includes Alaska and Hawaii.

Table 3.—Distribution of Consumer Units by Real Income Level, 1929, 1941, 1947 and 1958-61

Family personal income in 1961 dollars (before income taxes)	Number of families and unattached individuals (millions)							Percent distribution							
	1929	1941	1947	1958	1959	1960 ¹	1961 ¹	1929	1941	1947	1958	1959	1960 ¹	1961 ¹	
Under \$2,000.....	11.3	11.4	7.3	7.3	7.2	7.1	6.8	31	28	16	13	13	13	12	
\$2,000-\$3,999.....	13.9	12.0	12.7	11.5	11.0	10.8	10.7	39	29	28	21	20	19	19	
\$4,000-\$5,999.....	5.5	9.2	11.7	12.7	12.2	12.3	12.4	15	22	26	23	22	22	22	
\$6,000-\$7,999.....	2.4	4.7	6.0	9.7	10.0	10.2	10.1	7	11	14	18	18	18	19	
\$8,000-\$9,999.....	1.1	1.8	3.0	5.4	5.9	6.2	6.4	3	4	7	10	11	11	11	
\$10,000-\$14,999.....	1.9	2.3	{ 2.5	5.1	5.7	6.0	6.2	5	6	{ 6	10	10	11	11	
\$15,000 and over.....			{ 1.5	2.9	3.3	3.5	3.7			{ 3	5	6	6		
Total.....	36.1	41.4	44.7	54.6	55.3	56.1	56.6	100	100	100	100	100	100	100	

1. Includes Alaska and Hawaii.

Table 4.—Distribution of Consumer Units and Their Family Personal Income by Family Personal Income Level, Selected Years, 1944, 1946, 1947, 1950 and 1955-60

Family personal income (before income taxes)	Number of families and unattached individuals (thousands)										Aggregate family personal income (millions of dollars)									
	1944	1946	1947	1950	1955	1956	1957	1958	1959	1960 ¹	1944	1946	1947	1950	1955	1956	1957	1958	1959	1960 ¹
Under \$1,000.....	4,352	3,826	3,748	3,861	8,241	7,713	7,641	7,680	7,511	7,213	2,300	2,017	1,973	1,943	9,326	8,688	8,584	8,585	8,390	8,040
\$1,000-\$1,999.....	8,108	7,606	7,370	7,464	5,917	5,397	5,374	5,510	5,284	5,083	12,338	11,570	11,231	11,333	21,938	22,007	21,176	20,273	14,871	13,555
\$2,000-\$2,999.....	8,762	8,791	8,459	8,091	6,339	6,796	6,490	6,629	6,126	5,926	26,960	29,006	30,045	29,983	25,815	23,879	22,758	23,252	21,491	20,788
\$3,000-\$3,999.....	7,723	8,590	8,628	8,586	7,328	7,401	6,806	6,810	6,413	6,327	20,261	23,956	25,583	31,533	33,021	33,321	30,623	30,597	28,832	28,463
\$4,000-\$4,999.....	4,535	5,364	5,725	7,054	6,321	6,241	6,201	6,228	6,034	6,005	13,739	16,725	18,957	25,603	34,648	34,208	33,980	34,207	33,154	33,002
\$5,000-\$5,999.....	2,515	3,065	3,474	4,694	6,925	7,202	7,552	7,598	7,817	8,007	14,942	16,833	20,812	25,578	46,311	48,165	50,472	50,877	52,474	53,813
\$6,000-\$7,499.....	2,259	2,547	3,151	3,836	6,115	6,779	6,879	7,722	8,238	11,802	14,905	18,454	23,364	44,468	52,484	58,152	59,111	60,315	70,775	70,775
\$7,500-\$9,999.....	1,385	1,751	2,170	2,758	3,068	3,794	4,312	4,669	5,270	5,833	8,483	12,784	14,300	18,310	36,915	45,668	51,883	55,862	62,951	69,611
\$10,000-\$14,999.....	707	1,070	1,199	1,536	883	1,112	1,289	1,372	1,729	3,428	4,215	5,692	6,586	7,083	15,129	19,081	22,117	23,515	29,482	29,482
\$15,000-\$19,999.....	246	332	386	414	432	495	518	582	633	633	2,395	3,165	3,700	4,826	8,382	9,611	11,006	11,511	12,915	12,915
\$20,000-\$24,999.....	108	143	167	218	135	147	150	179	179	179	4,651	6,308	6,879	9,743	15,140	17,242	18,953	19,178	20,992	20,992
\$25,000-\$49,999.....	140	191	208	294	115	135	147	150	179	179	3,607	4,837	4,902	7,690	10,213	11,546	12,636	12,715	15,170	15,170
\$50,000 and over.....	40	54	55	84	115	135	147	150	179	179	4,651	6,308	6,879	9,743	15,140	17,242	18,953	19,178	20,992	20,992
Total	40,880	43,330	44,740	48,890	52,170	52,850	53,650	54,620	55,300	56,060	147,721	170,705	184,598	217,262	294,239	317,448	334,647	343,257	365,432	383,719
Average (mean) family personal income.....											\$3,614	\$3,940	\$4,126	\$4,444	\$5,640	\$6,007	\$6,238	\$6,284	\$6,608	\$6,845
Percent distribution																				
Under \$1,000.....	10.7	8.8	8.4	7.9	15.8	14.6	14.2	14.1	13.6	12.9	1.6	1.2	1.1	0.9	3.2	2.7	2.6	2.5	2.3	2.1
\$1,000-\$1,999.....	19.8	17.6	16.5	15.3	11.3	10.2	10.0	10.1	9.6	9.1	8.4	6.8	6.1	5.2	5.1	4.3	4.0	4.0	3.6	3.3
\$2,000-\$2,999.....	21.4	20.3	18.9	16.6	14.1	12.9	12.1	12.1	11.1	10.6	14.9	12.9	11.5	9.3	8.8	7.5	6.8	6.8	5.9	5.4
\$3,000-\$3,999.....	18.9	19.8	19.3	17.6	14.0	14.0	12.7	12.5	11.6	11.3	18.3	17.5	16.3	13.8	13.8	10.5	9.1	8.9	7.9	7.4
\$4,000-\$4,999.....	11.1	12.4	12.8	14.4	14.0	14.0	12.7	12.5	11.6	11.3	13.7	14.0	13.8	14.5	11.2	10.5	9.1	8.9	7.9	7.4
\$5,000-\$5,999.....	6.2	7.1	7.8	9.6	12.1	11.8	11.6	11.4	10.9	10.7	9.3	9.8	10.2	11.8	11.8	10.8	10.1	10.0	9.1	8.6
\$6,000-\$7,499.....	5.5	5.9	7.0	7.9	13.3	13.6	14.1	13.9	14.1	14.3	10.1	9.9	11.3	11.8	15.8	15.2	15.1	14.8	14.4	14.0
\$7,500-\$9,999.....	3.4	4.0	4.8	5.6	10.0	11.6	12.6	12.6	14.0	14.7	8.0	8.7	10.0	10.8	15.1	16.5	17.4	17.2	18.2	18.4
\$10,000-\$14,999.....	1.7	2.5	2.7	3.1	5.9	7.2	8.0	8.5	9.6	10.4	5.7	7.5	7.7	8.4	12.5	14.4	15.5	16.3	17.2	18.2
\$15,000-\$19,999.....	.6	.8	.8	.8	1.7	2.1	2.4	2.5	3.1	3.1	2.9	3.3	3.6	3.3	5.1	6.0	6.6	6.8	8.1	8.1
\$20,000-\$24,999.....	.3	.3	.4	.4	.7	.8	.9	.9	1.0	1.0	1.6	1.9	2.0	2.2	2.8	3.0	3.3	3.4	3.5	3.5
\$25,000-\$49,999.....	.3	.4	.5	.6	.9	1.0	1.1	1.1	1.1	1.1	3.1	3.7	3.7	4.5	5.1	5.4	5.7	5.6	5.7	5.7
\$50,000 and over.....	.1	.1	.1	.2	.2	.2	.3	.3	.3	.3	2.4	2.8	2.7	3.5	3.5	3.7	3.8	3.7	4.1	4.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. Includes Alaska and Hawaii.

The two lowest quintiles experienced slight decreases in their share of income received. The third, or middle quintile, which is included within the income range \$4,660 to \$6,540 in 1960, shows almost complete constancy while the upper two quintiles enjoyed increases in their share of total income. The gains in the highest quintile, however, appear to be concentrated in the lower part of that segment, since the share of the upper five percent of the distribution decreased slightly. It must be emphasized that decreases in share do not imply decreases in average income for the particular segment over the period but merely register differential effects among groups. Thus, an examination of mean incomes for the segments given in the same table shows increases for all quintiles over the period.

A comparison of the distribution for 1960 with that for the early postwar year 1947 shows that the more recent year has somewhat smaller percentages in both the lowest and highest quintiles with the second quintile remaining

unchanged and the next two showing improved positions.

Data which would permit a full analysis of these changes are not available. It is possible, however, to point out some factors which appear to be relevant over the recent period.

Effect of older age groups

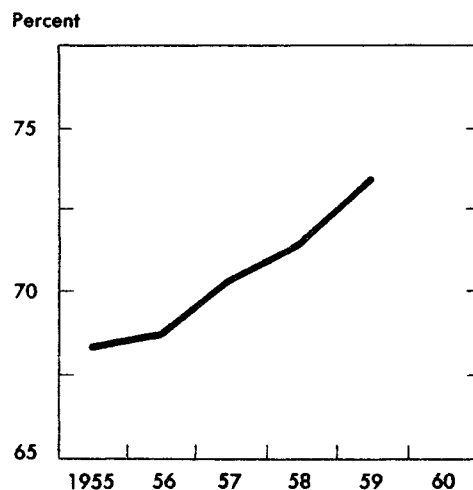
The reduced share of the lowest quintile appears to be at least partly due to changes in the characteristics of our population which have been in evidence for some years. When these changes are taken into account, the decline in percentage share is not surprising. The characteristics of importance in this connection are the gradual aging of the population and the growing importance of social security benefits and other transfer payments which provide the means for the establishment and maintenance of separate households for the elderly.

The number of families with family heads in the older age category is constantly increasing. According to a recent Bureau of the Census study, the number of such families with heads aged

65 and over increased by about two percentage points over the last decade. Such families, according to the same study, characteristically list fewer family members than the average family,

DIVIDENDS MORE WIDELY DISTRIBUTED

Percent of Dividend Receivers at Lower Income Levels Increasing as Ownership Base Broadens*



*Based on adjusted gross income classes outside of the top five percent of tax return distribution.

Data: IRS

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

62-4-7

Table 5.—Distribution of Families and Their Family Personal Income by Family Personal Income Level, 1955-60

Family personal income (before income taxes)	Number of families (thousands)						Aggregate family personal income (millions of dollars)					
	1955	1956	1957	1958	1959	1960 ¹	1955	1956	1957	1958	1959	1960 ¹
Under \$2,000.....	3,948	3,664	3,573	3,511	3,506	3,287	4,890	4,500	4,376	4,281	4,259	3,987
\$2,000-\$2,999.....	3,808	3,345	3,279	3,339	3,163	3,006	9,636	8,446	8,261	8,444	7,982	7,583
\$3,000-\$3,999.....	5,862	5,278	4,869	4,911	4,392	4,155	20,703	18,617	17,135	17,293	15,468	14,645
\$4,000-\$4,999.....	6,561	6,539	5,827	5,733	5,268	5,095	29,609	29,491	26,276	25,822	23,712	22,973
\$5,000-\$5,999.....	5,943	5,788	5,660	5,627	5,391	5,320	32,599	31,745	31,010	30,930	29,644	29,253
\$6,000-\$7,499.....	6,704	6,935	7,228	7,226	7,380	7,499	44,843	46,393	48,327	48,419	49,585	50,448
\$7,500-\$9,999.....	5,065	5,954	6,586	6,664	7,486	7,973	43,292	51,116	56,501	57,274	64,293	68,522
\$10,000-\$14,999.....	3,002	3,714	4,217	4,562	5,147	5,690	36,136	44,720	50,761	54,595	61,502	67,931
\$15,000-\$19,999.....	864	1,089	1,264	1,344	1,698	1,805	14,805	18,698	21,679	23,031	28,956	31,824
\$20,000-\$24,999.....	367	421	483	506	568	610	8,140	9,368	10,744	11,231	12,623	13,824
\$25,000-\$49,999.....	436	495	544	555	610	610	14,596	16,651	18,273	18,434	20,193	21,365
\$50,000 and over.....	110	128	140	142	171	171	9,690	10,951	11,963	11,973	14,365	15,365
Total.....	42,670	43,350	43,670	44,120	44,780	45,370	268,939	290,696	305,336	311,727	332,612	349,166
Average (mean) family personal income.....							\$6,303	\$6,706	\$6,992	\$7,065	\$7,428	\$7,696
Percent distribution												
Under \$2,000.....	9.3	8.4	8.2	8.0	7.8	7.3	1.8	1.6	1.5	1.4	1.3	1.1
\$2,000-\$2,999.....	8.9	7.7	7.5	7.6	7.1	6.6	3.6	2.9	2.7	2.7	2.4	2.2
\$3,000-\$3,999.....	13.7	12.2	11.1	11.1	9.8	9.2	7.7	6.4	5.6	5.6	4.7	4.2
\$4,000-\$4,999.....	15.4	15.1	13.3	13.0	11.7	11.2	11.0	10.1	8.6	8.3	7.1	6.6
\$5,000-\$5,999.....	13.9	13.4	13.0	12.7	12.0	11.7	12.1	10.9	10.2	9.9	8.9	8.4
\$6,000-\$7,499.....	15.7	16.0	16.6	16.4	16.5	16.5	16.7	16.0	15.8	15.5	14.9	14.4
\$7,500-\$9,999.....	11.9	13.7	15.1	15.1	16.7	17.6	16.1	17.6	18.5	18.4	19.3	19.6
\$10,000-\$14,999.....	7.0	8.6	9.7	10.3	11.5	12.5	13.5	15.4	16.6	17.5	18.5	19.5
\$15,000-\$19,999.....	2.0	2.5	2.9	3.0	3.8	4.3	5.5	6.4	7.1	7.4	8.7	9.8
\$20,000-\$24,999.....	.9	1.0	1.1	1.2	1.3	1.3	3.0	3.2	3.5	3.6	3.8	4.1
\$25,000-\$49,999.....	1.0	1.1	1.2	1.3	1.4	1.4	5.4	5.7	6.0	5.9	6.1	6.1
\$50,000 and over.....	.3	.3	.3	.3	.4	.4	3.6	3.8	3.9	3.8	4.3	4.3
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. Includes Alaska and Hawaii.

Table 6.—Distribution of Unattached Individuals and Their Family Personal Income by Family Personal Income Level, 1955-60

Family personal income (before income taxes)	Number of unattached individuals (thousands)						Aggregate family personal income (millions of dollars)					
	1955	1956	1957	1958	1959	1960 ¹	1955	1956	1957	1958	1959	1960 ¹
Under \$2,000.....	4,293	4,049	4,068	4,169	4,005	3,926	4,436	4,188	4,209	4,304	4,131	4,053
\$2,000-\$2,999.....	2,109	2,052	2,095	2,171	2,121	2,076	5,235	5,109	5,222	5,403	5,284	5,184
\$3,000-\$3,999.....	1,477	1,517	1,621	1,718	1,734	1,770	5,112	5,262	5,623	5,959	6,023	6,142
\$4,000-\$4,999.....	767	863	980	1,077	1,145	1,232	3,412	3,830	4,347	4,775	5,090	5,490
\$5,000-\$5,999.....	378	453	540	601	642	686	2,048	2,463	2,940	3,277	3,509	3,750
\$6,000-\$7,499.....	221	268	324	371	437	509	1,468	1,772	2,145	2,458	2,889	3,365
\$7,500-\$9,999.....	138	161	193	215	237	265	1,176	1,368	1,651	1,837	2,022	2,253
\$10,000-\$14,999.....	66	81	95	107	123	143	779	948	1,121	1,267	1,450	1,680
\$15,000-\$19,999.....	19	22	25	28	31	33	324	383	438	484	526	568
\$20,000-\$24,999.....	11	11	12	13	13	13	242	243	262	280	292	306
\$25,000-\$49,999.....	16	17	20	22	24	24	545	591	680	744	799	845
\$50,000 and over.....	5	6	7	8	8	8	523	595	673	742	805	865
Total.....	9,500	9,500	9,980	10,500	10,520	10,690	25,300	26,752	29,311	31,530	32,820	34,553
Average (mean) family personal income.....							\$2,663	\$2,816	\$2,937	\$3,003	\$3,120	\$3,232
Percent distribution												
Under \$2,000.....	45.2	42.6	40.8	39.7	38.1	36.7	17.5	15.7	14.4	13.6	12.6	11.7
\$2,000-\$2,999.....	22.2	21.6	21.0	20.7	20.2	19.4	20.7	19.1	17.8	17.1	16.1	15.0
\$3,000-\$3,999.....	15.5	16.0	16.2	16.4	16.5	16.6	20.2	19.7	19.2	18.9	18.4	17.8
\$4,000-\$4,999.....	8.1	9.1	9.8	10.3	10.9	11.5	13.4	14.3	14.8	15.2	15.5	15.9
\$5,000-\$5,999.....	4.0	4.8	5.4	5.7	6.1	6.4	8.1	9.2	10.0	10.4	10.7	10.9
\$6,000-\$7,499.....	2.3	2.8	3.2	3.5	4.1	4.8	5.8	6.6	7.3	7.8	8.8	9.7
\$7,500-\$9,999.....	1.4	1.7	1.9	2.0	2.2	2.5	4.6	5.1	5.7	5.8	6.2	6.5
\$10,000-\$14,999.....	.7	.8	1.0	1.0	1.2	1.3	3.1	3.6	3.8	4.0	4.4	4.9
\$15,000-\$19,999.....	.2	.2	.3	.3	.3	.3	1.3	1.4	1.5	1.5	1.6	1.6
\$20,000-\$24,999.....	.1	.1	.1	.1	.1	.1	1.0	.9	.9	.9	.9	.9
\$25,000-\$49,999.....	.2	.2	.2	.2	.2	.2	2.2	2.2	2.3	2.4	2.4	2.4
\$50,000 and over.....	.1	.1	.1	.1	.1	.1	2.1	2.2	2.3	2.4	2.4	2.4
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. Includes Alaska and Hawaii.

manifest smaller participation in the labor force, and are therefore more dependent on income sources other than wages or entrepreneurial earnings.

The increased importance of retired families is also suggested by additional Census data which show an increase over the past decade in the percent of families listing no earners. Thus, families in this category constituted 6.4 percent of all families over the period 1952-56. For the period 1957-60, the same group averaged 7 percent. It is to be expected that a group within the population which does not share fully in productive activity would experience less than average gains in income.

The increasing role of private pensions and social security payments is also of importance. It is not merely that such income is characteristically less than former earnings but, more importantly, the presence of such income permits separate residence and independent economic life for many recipients. Many units also succeed in maintaining separate economic status by drawing on accumulated savings. This splintering of consumer units in a manner which increases the number in the low income classes may reflect the growing independence of an important segment of the population but will have adverse effects on measures of income dispersion.

Proportion of multi-earner families increasing

It is difficult to point to specific factors operating to increase the percentages in the fourth and fifth quintiles. Since there has been an increase in the number of professional and managerial workers in recent years, it would appear that some occupational shifts are involved. But it appears equally likely that the changes are due to the increased participation of some consumer units in productive activity. This is evident from Census surveys made over the past decade which show an increase in the percentage of families listing three or more earners per family. For the period 1952-56, for example, families in this group averaged about 9.1 percent of all families, while over the 1957-60 period the percentage was 10.2. For the last year, 1960, the per-

centage reached the high of 10.6 percent of all families. Over the same period, declines were registered by families having only one earner.

These changes appear to be taking place despite an overall decrease in the number of employed per consumer unit. Over the past decade, the number of employed persons per consumer unit has declined, but the decline is apparently explained by the growing proportion of families having no earners already mentioned in connection with the low income groups.

For families which show increases in the number of earners, income gains can be substantial. Bureau of the Census data show that median incomes for two or more earner families lie well above the median for the whole distribution. It would appear likely, therefore, that the increased labor force participation of such families would increase the share of the upper portion of the distribution.

Dividends more widely distributed

The increased participation of some families in productive activity is not necessarily confined to the case of additional earners. Increased holdings of income producing assets can have a similar though undoubtedly less pronounced effect. Over the past decade, for example, there has occurred a marked increase in the ownership of stock. Estimates of such ownership have shown almost a doubling over the period. There is evidence from Internal Revenue Service data that the total incomes of the new owners of such assets also lie well above the average for the entire distribution.

It appears that a substantial broadening of the dividend base has occurred. In 1959, 8 percent of all tax returns reported receipt of dividends. The accompanying chart shows the percent of dividend recipients who were classified below the high income category. For purposes of this analysis, the upper five percent of all tax returns has been taken as the group with high incomes. In 1959, this category of returns had incomes in excess of \$11,660. The chart shows an increasing proportion of returns with dividends classified in the lower portions of the tax return distribution. In 1955, for example, approxi-

Table 7.—Distribution of Farm Operator Families and Their Family Personal Income by Family Personal Income Level, 1955-60

Family personal income (before income taxes)	Number of farm operator families (thousands)						Aggregate family personal income (millions of dollars)					
	1955	1956	1957	1958	1959	1960 ¹	1955	1956	1957	1958	1959	1960 ¹
Under \$2,000.....	1,600	1,508	1,427	1,216	1,297	1,164	1,996	1,887	1,793	1,552	1,639	1,485
\$2,000-\$2,999.....	972	944	911	850	859	813	2,409	2,339	2,258	2,109	2,126	2,018
\$3,000-\$3,999.....	772	754	736	699	699	669	2,680	2,622	2,562	2,435	2,436	2,334
\$4,000-\$4,999.....	546	536	529	542	512	516	2,447	2,402	2,366	2,422	2,289	2,305
\$5,000-\$5,999.....	383	387	389	408	384	391	2,093	2,116	2,127	2,236	2,100	2,141
\$6,000-\$7,499.....	336	344	353	407	361	389	2,232	2,292	2,354	2,719	2,411	2,598
\$7,500-\$9,999.....	240	249	255	310	263	296	2,059	2,130	2,189	2,653	2,248	2,530
\$10,000-\$14,999.....	153	158	164	200	169	191	1,830	1,896	1,957	2,387	2,019	2,279
\$15,000-\$19,999.....	42	44	46	60	49		721	751	787	1,016	832	
\$20,000-\$24,999.....	18	19	19	24	20		395	410	427	537	447	
\$25,000-\$49,999.....	21	21	22	27	23	111	694	720	714	872	740	2,820
\$50,000 and over.....	4	5	5	6	5		371	387	431	530	448	
Total.....	5,087	4,969	4,856	4,749	4,641	4,540	19,927	19,952	19,965	21,468	19,735	20,510
Average (mean) family personal income.....							\$3,917	\$4,015	\$4,111	\$4,521	\$4,252	\$4,518

Percent distribution

Under \$2,000.....	31.5	30.3	29.4	25.6	28.0	25.6	10.0	9.5	9.0	7.2	8.3	7.2
\$2,000-\$2,999.....	19.1	19.0	18.8	17.9	18.5	17.9	12.1	11.7	11.3	9.8	10.8	9.8
\$3,000-\$3,999.....	15.2	15.2	15.1	14.7	15.1	14.7	13.4	13.1	12.8	11.3	12.3	11.4
\$4,000-\$4,999.....	10.7	10.8	10.9	11.4	11.0	11.4	12.3	12.0	11.8	11.3	11.6	11.3
\$5,000-\$5,999.....	7.5	7.8	8.0	8.6	8.3	8.6	10.5	10.6	10.7	10.4	10.6	10.4
\$6,000-\$7,499.....	6.6	6.9	7.3	8.6	7.8	8.6	11.2	11.5	11.8	12.7	12.2	12.7
\$7,500-\$9,999.....	4.7	5.0	5.3	6.5	5.6	6.5	10.3	10.7	11.0	12.4	11.4	12.3
\$10,000-\$14,999.....	3.0	3.2	3.4	4.2	3.6	4.2	9.2	9.5	9.8	11.1	10.2	11.1
\$15,000-\$19,999.....	.8	.9	.9	1.3	1.1		3.6	3.8	3.9	4.7	4.2	
\$20,000-\$24,999.....	.4	.4	.4	.5	.5	2.5	2.0	2.1	2.1	2.5	2.3	
\$25,000-\$49,999.....	.4	.4	.4	.6	.5		3.5	3.6	3.6	4.1	3.8	13.8
\$50,000 and over.....	.1	.1	.1	.1	.1		1.9	1.9	2.2	2.5	2.3	
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. Includes Alaska and Hawaii.

Table 8.—Distribution of Nonfarm Families and Their Family Personal Income by Family Personal Income Level, 1955-60

Family personal income (before income taxes)	Number of nonfarm families (thousands)						Aggregate family personal income (millions of dollars)					
	1955	1956	1957	1958	1959	1960 ¹	1955	1956	1957	1958	1959	1960 ¹
Under \$2,000.....	2,347	2,156	2,146	2,295	2,209	2,124	2,894	2,612	2,583	2,729	2,620	2,502
\$2,000-\$2,999.....	2,837	2,401	2,368	2,489	2,305	2,193	7,227	6,107	6,003	6,335	5,856	5,565
\$3,000-\$3,999.....	5,090	4,525	4,133	4,213	3,693	3,486	18,023	15,995	14,573	14,858	13,032	12,311
\$4,000-\$4,999.....	6,015	6,002	5,298	5,191	4,755	4,579	27,163	27,090	23,910	23,400	21,452	20,668
\$5,000-\$5,999.....	5,560	5,400	5,271	5,219	5,007	4,929	30,507	29,629	28,914	28,693	27,544	27,112
\$6,000-\$7,499.....	6,368	6,591	6,875	6,819	7,019	7,109	42,610	44,101	45,973	45,700	47,174	47,850
\$7,500-\$9,999.....	4,825	5,706	6,330	6,354	7,223	7,677	41,233	48,986	54,312	54,621	62,045	65,992
\$10,000-\$14,999.....	2,850	3,555	4,054	4,361	4,978	5,499	34,305	42,824	48,804	52,208	59,483	65,652
\$15,000-\$19,999.....	822	1,046	1,218	1,284	1,649		14,084	17,947	20,892	22,016	28,124	
\$20,000-\$24,999.....	349	402	464	482	548		7,746	8,957	10,317	10,694	12,176	
\$25,000-\$49,999.....	415	473	522	528	587	3,234	13,902	15,932	17,559	17,562	19,453	
\$50,000 and over.....	105	124	135	136	166		9,318	10,564	11,531	11,443	13,918	
Total.....	37,583	38,381	38,814	39,371	40,139	40,830	249,012	270,744	285,371	290,259	312,877	328,656
Average (mean) family personal income.....							\$6,626	\$7,054	\$7,352	\$7,372	\$7,795	\$8,049

Percent distribution

Under \$2,000.....	6.3	5.6	5.5	5.8	5.5	5.2	1.2	1.0	0.9	0.9	0.8	0.8
\$2,000-\$2,999.....	7.6	6.3	6.1	6.3	5.7	5.4	2.9	2.3	2.1	2.2	1.9	1.7
\$3,000-\$3,999.....	13.5	11.8	10.7	10.7	9.2	8.5	7.2	5.9	5.1	5.1	4.2	3.7
\$4,000-\$4,999.....	16.0	15.6	13.7	13.2	11.8	11.2	10.9	10.0	8.4	8.1	6.9	6.3
\$5,000-\$5,999.....	14.8	14.1	13.6	13.3	12.5	12.1	12.2	10.9	10.1	9.9	8.8	8.2
\$6,000-\$7,499.....	16.9	17.2	17.7	17.3	17.5	17.4	17.1	16.3	16.1	15.7	15.1	14.6
\$7,500-\$9,999.....	12.8	14.9	16.3	16.1	18.0	18.8	16.6	18.1	19.0	18.8	19.8	20.1
\$10,000-\$14,999.....	7.6	9.3	10.4	11.1	12.4	13.5	13.8	15.8	17.1	18.0	19.0	20.0
\$15,000-\$19,999.....	2.2	2.7	3.1	3.3	4.1		5.7	6.6	7.3	7.6	9.0	
\$20,000-\$24,999.....	.9	1.0	1.2	1.2	1.4		3.1	3.3	3.6	3.7	3.9	
\$25,000-\$49,999.....	1.1	1.2	1.3	1.3	1.5		5.6	5.9	6.2	6.0	6.2	
\$50,000 and over.....	.3	.3	.4	.4	.4		3.7	3.9	4.1	4.0	4.4	
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. Includes Alaska and Hawaii.

Table 9.—Number of Consumer Units and Persons, and Aggregate and Average Family Personal Income, 1955-60

Year	Families and unattached individuals						Families						Unattached individuals		
	Number of consumer units (millions)	Number of persons		Family personal income			Number of families (millions)	Number of persons		Family personal income			Number of unattached individuals (millions)	Family personal income	
		Total (millions)	Average number per consumer unit	Amount (billions of dollars)	Average income			Total (millions)	Average number per family	Amount (billions of dollars)	Per family (dollars)	Per capita (dollars)		Amount (billions of dollars)	Per capita (dollars)
					Per consumer unit (dollars)	Per capita (dollars)									
1955-----	52.2	162.7	3.12	294.2	5,640	1,808	42.7	153.2	3.59	268.9	6,303	1,755	9.5	25.3	2,663
1956-----	52.8	165.8	3.14	317.4	6,007	1,915	43.4	156.3	3.60	290.7	6,706	1,860	9.5	26.8	2,816
1957-----	53.6	169.0	3.15	334.6	6,238	1,980	43.7	159.0	3.64	305.3	6,992	1,920	10.0	29.3	2,937
1958-----	54.6	172.1	3.15	343.3	6,284	1,995	44.1	161.6	3.66	311.7	7,065	1,930	10.5	31.5	3,003
1959-----	55.3	175.1	3.17	365.4	6,608	2,087	44.8	164.5	3.67	332.6	7,428	2,021	10.5	32.8	3,120
1960 ¹ -----	56.1	178.8	3.19	383.7	6,845	2,146	45.4	168.1	3.71	349.2	7,696	2,077	10.7	34.6	3,232

1. Includes Alaska and Hawaii.

Table 10.—Distribution of Family Personal Income and Federal Individual Income Tax Liability Among Quintiles and Top 5 Percent of Consumer Units, 1955-60¹

Quintile	Percent distribution of—			Mean amount of—			Tax rate (percent)	Lower income limit of quintile ²	
	Family personal income	Tax liability	After-tax income	Family personal income (dollars)	Tax liability (dollars)	After-tax income (dollars)		Before-tax basis (dollars)	After-tax basis (dollars)
1955: Lowest.....	4.8	1.4	5.2	1,355	39	1,316	2.9	2,390	2,280
2.....	11.3	6.0	11.9	3,200	165	3,035	5.1	2,390	2,280
3.....	16.4	10.9	17.0	4,634	298	4,336	6.4	3,920	3,710
4.....	22.3	18.9	22.7	6,290	520	5,770	8.3	5,370	4,980
Highest.....	45.2	62.8	43.2	12,722	1,728	10,994	13.6	7,410	6,750
Total.....	100.0	100.0	100.0	5,640	550	5,090	9.8		
Top 5 percent.....	20.3	39.2	18.2	22,893	4,317	18,576	18.9	13,070	11,780
1956: Lowest.....	4.8	1.5	5.2	1,437	46	1,391	3.2	2,540	2,420
2.....	11.3	6.2	11.9	3,403	188	3,215	5.5	2,540	2,420
3.....	16.3	11.0	16.9	4,898	333	4,565	6.8	4,170	3,920
4.....	22.3	19.0	22.6	6,691	571	6,120	8.5	5,680	5,240
Highest.....	45.3	62.3	43.4	13,604	1,880	11,724	13.8	7,960	7,260
Total.....	100.0	100.0	100.0	6,007	604	5,403	10.0		
Top 5 percent.....	20.2	38.5	18.1	24,210	4,653	19,558	19.2	13,960	12,480
1957: Lowest.....	4.7	1.5	5.0	1,462	48	1,413	3.3	2,590	2,460
2.....	11.1	6.2	11.7	3,471	196	3,275	5.6	2,590	2,460
3.....	16.3	11.3	16.9	5,087	356	4,731	7.0	4,280	4,020
4.....	22.4	18.9	22.8	6,983	596	6,386	8.5	5,940	5,470
Highest.....	45.5	62.1	43.6	14,185	1,954	12,232	13.8	8,320	7,590
Total.....	100.0	100.0	100.0	6,238	630	5,608	10.1		
Top 5 percent.....	20.2	38.3	18.1	25,139	4,822	20,317	19.2	14,580	12,990
1958: Lowest.....	4.7	1.5	5.0	1,472	45	1,427	3.0	2,610	2,490
2.....	11.0	6.0	11.6	3,480	186	3,294	5.3	2,610	2,490
3.....	16.3	11.5	16.8	5,115	353	4,762	6.9	4,290	4,030
4.....	22.5	19.1	22.9	7,063	587	6,476	8.3	5,970	5,520
Highest.....	45.5	61.9	43.7	14,292	1,905	12,387	13.3	8,450	7,730
Total.....	100.0	100.0	100.0	6,284	615	5,669	9.8		
Top 5 percent.....	20.0	37.6	18.1	25,124	4,628	20,496	18.4	14,700	13,080
1959: Lowest.....	4.6	1.6	4.9	1,512	53	1,459	3.5	2,690	2,550
2.....	10.9	6.1	11.5	3,617	206	3,411	5.7	2,690	2,550
3.....	16.3	11.7	16.8	5,385	396	4,989	7.4	4,490	4,200
4.....	22.6	19.0	23.0	7,460	642	6,818	8.6	6,310	5,800
Highest.....	45.6	61.6	43.8	15,067	2,081	12,986	13.8	8,890	8,110
Total.....	100.0	100.0	100.0	6,608	676	5,932	10.2		
Top 5 percent.....	20.0	37.3	18.0	26,428	5,038	21,391	19.1	15,700	13,720
1960: ³ Lowest.....	4.6	1.6	4.9	1,576	55	1,521	3.5	2,800	2,670
2.....	11.0	6.2	11.5	3,758	211	3,547	5.6	2,800	2,670
3.....	16.3	11.8	16.8	5,581	406	5,175	7.3	4,960	4,370
4.....	22.6	18.8	23.0	7,721	643	7,078	8.3	6,510	6,010
Highest.....	45.5	61.6	43.8	15,588	2,109	13,479	13.5	9,200	8,410
Total.....	100.0	100.0	100.0	6,845	685	6,160	10.0		
Top 5 percent.....	20.0	37.3	18.1	27,368	5,113	22,255	18.7	16,250	14,220

1. Consumer units are ranked by size of family personal income. In addition to April 1958 issue of Survey of Current Business, see table 3 of "Income Distribution in the United States, by Size, 1944-50."

2. Rounded to nearest \$10.

3. Includes Alaska and Hawaii.

mately 68 percent of returns reporting dividends were in income groups below the upper five percent of the distribution. In 1959, the latest year for which IRS data are available, the comparable figure is 73 percent. Similar increases can be noted for the number of interest recipients although the distribution of income from this income source has always been less concentrated than is dividend income.

To the extent that such income sources accrue to consumer units formerly without them, increases in total income can again be larger than for units without such increments. These changes, which are apparently associated with higher levels of real income, suggest higher saving levels for a growing number of units and/or changes in types of assets held.

Changes at high income levels

As mentioned above, the upper 5 percent of consumer units did not participate in the relative increase shown for the quintile as a whole. Changes in the percent of total income received by the very high income group appear to be a continuation of the more pronounced movements which occurred during the period prior to World War II. The recent changes, however, are very slight, and may reflect among other factors—including possible shifts in the role of capital gains—some measure of estimation error. The decrease in share appears to have been halted, at least temporarily, in 1958 with the same percent of total income evident for both that year and the year following.

Table 11.—Distribution of Federal Individual Income Tax Liability of Consumer Units, Average Tax, Average Income, and Tax Rate, by Family Personal Income Level, 1955-60

Family personal income (before income taxes)	1955					1956					1957				
	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (per- cent)	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (per- cent)	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (per- cent)
	Amount (millions of dollars)	Percent distrib- ution	Average (dollars)			Amount (millions of dollars)	Percent distrib- ution	Average (dollars)			Amount (millions of dollars)	Percent distrib- ution	Average (dollars)		
Under \$1,000.....	204	0.7	25	1,132	2.2	190	0.6	25	1,126	2.2	197	0.6	26	1,123	2.3
\$2,000-\$2,999.....	684	2.4	116	2,513	4.6	655	2.0	121	2,511	4.8	650	1.9	121	2,509	4.8
\$3,000-\$3,999.....	1,387	4.8	189	3,518	5.4	1,323	4.2	195	3,514	5.5	1,277	3.8	197	3,507	5.6
\$4,000-\$4,999.....	2,047	7.1	279	4,506	6.2	2,093	6.6	283	4,502	6.3	1,935	5.7	284	4,499	6.3
\$5,000-\$5,999.....	2,585	9.0	409	5,482	7.5	2,572	8.1	412	5,481	7.5	2,533	7.5	408	5,480	7.5
\$6,000-\$7,499.....	3,983	13.9	575	6,688	8.6	4,147	13.0	575	6,687	8.6	4,271	12.6	566	6,683	8.5
\$7,500-\$9,999.....	4,052	14.1	779	8,547	9.1	4,776	15.0	781	8,583	9.1	5,191	15.4	766	8,578	8.9
\$10,000-\$14,999.....	3,727	13.0	1,215	12,031	10.1	4,600	14.4	1,212	12,037	10.1	5,122	15.2	1,188	12,032	9.9
\$15,000-\$19,999.....	1,944	6.8	2,200	17,129	12.8	2,443	7.7	2,197	17,161	12.8	2,772	8.2	2,150	17,154	12.5
\$20,000-\$24,999.....	1,322	4.6	3,496	22,170	15.8	1,509	4.7	3,494	22,255	15.7	1,691	5.0	3,417	22,244	15.4
\$25,000-\$49,999.....	3,160	11.0	6,997	33,524	20.9	3,587	11.2	7,004	33,667	20.8	3,867	11.4	6,859	33,623	20.4
\$50,000 and over.....	3,605	12.6	31,298	88,663	35.3	4,005	12.5	29,771	85,810	34.7	4,294	12.7	29,143	85,750	34.0
Total.....	28,700	100.0	550	5,640	9.8	31,900	100.0	604	6,007	10.0	33,800	100.0	630	6,238	10.0

Family personal income (before income taxes)	1958					1959					1960 ¹				
	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (per- cent)	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (per- cent)	Federal individual income tax liability			Average family personal income (dollars)	Tax rate (per- cent)
	Amount (millions of dollars)	Percent distrib- ution	Average (dollars)			Amount (millions of dollars)	Percent distrib- ution	Average (dollars)			Amount (millions of dollars)	Percent distrib- ution	Average (dollars)		
Under \$1,000.....	180	0.5	23	1,118	2.1	192	0.5	25	1,117	2.3	178	0.5	25	1,115	2.2
\$2,000-\$2,999.....	609	1.8	110	2,513	4.4	629	1.7	119	2,510	4.7	583	1.5	115	2,512	4.6
\$3,000-\$3,999.....	1,229	3.7	185	3,507	5.3	1,198	3.2	196	3,508	5.6	1,115	2.9	188	3,508	5.4
\$4,000-\$4,999.....	1,897	5.6	279	4,493	6.2	1,847	5.0	288	4,496	6.4	1,758	4.6	278	4,499	6.2
\$5,000-\$5,999.....	2,500	7.5	401	5,492	7.3	2,480	6.6	411	5,495	7.5	2,378	6.2	396	5,496	7.2
\$6,000-\$7,499.....	4,184	12.5	551	6,696	8.2	4,420	11.8	565	6,713	8.4	4,370	11.4	546	6,720	8.1
\$7,500-\$9,999.....	5,142	15.3	747	8,593	8.7	5,858	15.7	759	8,587	8.8	6,002	15.6	729	8,591	8.5
\$10,000-\$14,999.....	5,409	16.1	1,159	11,965	9.7	6,177	16.5	1,172	11,945	9.8	6,572	17.1	1,127	11,934	9.4
\$15,000-\$19,999.....	2,861	8.5	2,086	17,144	12.2	3,630	9.7	2,100	17,053	12.3					
\$20,000-\$24,999.....	1,718	5.1	3,313	22,203	14.9	1,935	5.2	3,328	22,212	15.0					
\$25,000-\$49,999.....	3,801	11.3	6,586	33,236	19.8	4,205	11.3	6,642	33,158	20.0	15,434	40.2	4,503	25,225	17.9
\$50,000 and over.....	4,070	12.1	27,168	84,869	32.0	4,799	12.8	26,801	84,712	31.6					
Total.....	33,600	100.0	615	6,281	9.8	37,370	100.0	676	6,608	10.2	38,390	100.0	685	6,845	10.0

1. Includes Alaska and Hawaii.

Changes in share for the top 5 percent of consumer units are also evident in the Internal Revenue Service data which provide the basic source for the OBE estimates. The tax return and OBE distributions are not fully comparable because not all income is taxable and because many families file more than one tax return. An examination of the tax return distribution is nevertheless instructive.

When the tax returns are divided into equal percentage groups, similar to those shown in table 10, it is seen that the top quintile has increased its share over the recent period. Also evident is the near stability or slight downward drift in the share of the top 5 percent of tax returns. Both of these findings are consistent with OBE distributions for consumer units.

Gains in lower portion of top fifth

In order to appraise the extent of these changes, distributions were constructed on the assumption that the relative distribution of returns was constant over the period. For this experiment, the tax distribution for 1955, after removal of capital gains, was taken as a base, and synthetic distributions were constructed for each subsequent year using a uniform percentage increase in income throughout the distribution. The synthetic and actual distributions were then compared to see to what extent differential income experience modified the distributions.

When the comparison was made with the actual distribution for 1959, this experiment resulted in fewer returns in the \$15,000-and-over category than actually occurred, suggesting that re-

turns in income classes immediately below that income point in 1955 experienced higher-than-average income increases over the period. Above the \$25,000 income point, however, the experimental distribution for 1959 showed a larger number of returns than found in the actual distribution for that year.

Data are not adequate for a full analysis of changes in the relative distribution of income as it affects the top 5 percent of consumer units. An examination of the available information does not reveal any conspicuous features accounting for the small decline in its share. The examination suggests that the decline is probably due to better-than-average income experience elsewhere in the distribution rather than to any important changes within the top income group itself.

Technical Note

This article brings up to date the estimates of the distribution of families and unattached individuals by family personal income classes. For a detailed discussion of sources and methods, the reader is referred to the Technical Note in the April 1958 issue of the *Survey* and to the supplement to the *Survey* in which the income size distributions were initiated, entitled "Income Distribution in the United States, by Size, 1944-50." (U.S. Government Printing Office, Washington 25, D.C., 1953. Sales stock exhausted.) Prior articles in this series can be found in the *Surveys* for March 1955, June 1956, April 1958, 1959, 1960, and May 1961. A discussion of postwar and prewar changes in income distribution is included in the report of the Office of Business Economics on *U.S. Income and Output* (U.S. Government Printing Office, Washington 25, D.C., 1958, price \$1.50).

The family personal income distributions were constructed primarily on the basis of data from the consolidated Federal individual income tax returns and from annual surveys of family income conducted by the Bureau of the Census. An account of the procedures used to develop the estimates can be found in the technical note to the article on size distributions published in the April 1958 issue of the *Survey*. Since complete Internal Revenue Service data were not available for years subsequent to 1959 at the time the current esti-

mates were made, the distributions for 1960 and 1961 are preliminary.

The distributions given in table 3 for the years 1929 and 1941, which are given in terms of 1961 dollars, are included in this article only to permit rough comparison with distributions in selected prewar years and are not to be considered official extensions of the OBE series to those years. The procedures which underlie the distributions for those years differ substantially from those used by OBE and, hence, do not have the same status as other distributions included in the OBE series. The two prewar distributions are the results of various adjustments for comparability made to distributions constructed elsewhere.

An account of some of the procedures used to adjust these distributions can be found in "Size Distribution of Income Since the Thirties" by Goldsmith, et al., published in *The Review of Economics and Statistics*, February 1954 and, by the same author, in "The Relation of Census Income Distribution Statistics to Other Income Data," *Studies in Income and Wealth*, Vol. 23, National Bureau of Economic Research, New York, 1958.

Definition of terms

The definitions of families and unattached individuals are those adopted by the Bureau of the Census. Families are units of two or more persons related by blood, marriage, or adoption, and residing together. Unattached individuals are persons not living in institutions or with relatives. The total number of

families and unattached individuals is estimated as of the end of the year and, together, are referred to as consumer units.

Farm operator families are those operating farms as defined by the 1954 Census of Agriculture. The nonfarm group includes all multiperson units other than farm operator families.

The concept of family personal income is identical to that of personal income in the national income accounts except that some adjustments have been made to remove income received by institutional residents, military personnel overseas and those not living with their families, and income retained by nonprofit institutions, private trust, pension and welfare funds. The national income account concept of personal income includes wage and salary receipts (net of social insurance contributions), other labor income, proprietors' and rental income, and transfer payments. These include certain nonmoney items such as wages in kind, the value of food and fuel produced and consumed on farms, the net imputed rental value of owner-occupied homes, and imputed interest.

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

Table 12.—Distribution of Consumer Units and of Family Personal Income After Federal Individual Income Tax Liability, by Level of After-Tax Income, 1955-60

Family personal income after Federal individual income tax liability	1955						1956						1947					
	Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income	
		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)
Under \$2,000.....	8,758	10,119	1,155	16.8	3.8	8,212	9,459	1,152	15.5	3.3	8,131	9,234	1,148	15.2	3.1	8,131	9,234	1,148
\$2,000-\$2,999.....	6,510	16,401	2,519	12.5	6.2	5,984	15,076	2,519	11.3	5.3	5,959	14,994	2,516	11.1	5.0	5,959	14,994	2,516
\$3,000-\$3,999.....	7,992	28,039	3,508	15.3	10.5	7,591	26,686	3,515	14.4	9.3	7,185	25,207	3,508	13.4	8.4	7,185	25,207	3,508
\$4,000-\$4,999.....	8,197	36,826	4,493	15.7	13.9	8,152	36,627	4,493	15.4	12.8	7,649	34,431	4,502	14.3	11.4	7,649	34,431	4,502
\$5,000-\$5,999.....	6,694	36,665	5,477	12.8	13.8	6,799	37,295	5,485	12.9	13.1	6,868	37,731	5,494	12.8	12.5	6,868	37,731	5,494
\$6,000-\$7,499.....	6,050	40,275	6,657	11.6	15.2	6,378	42,632	6,685	12.1	14.9	6,821	45,583	6,683	12.7	15.2	6,821	45,583	6,683
\$7,500-\$9,999.....	4,032	34,303	8,509	7.7	12.9	4,932	41,900	8,516	9.3	14.7	5,542	47,205	8,517	10.3	15.7	5,542	47,205	8,517
\$10,000-\$14,999.....	2,590	30,836	11,903	5.0	11.6	3,205	38,176	11,911	6.1	13.4	3,675	43,786	11,914	6.8	14.6	3,675	43,786	11,914
\$15,000-\$19,999.....	729	12,437	17,061	1.4	4.7	883	15,026	17,007	1.7	5.3	1,023	17,392	17,001	1.9	5.8	1,023	17,392	17,001
\$20,000 and over.....	618	19,638	31,775	1.2	7.4	714	22,572	31,621	1.3	7.9	797	25,184	31,613	1.5	8.3	797	25,184	31,613
Total.....	52,170	265,539	5,090	100.0	100.0	52,850	285,548	5,403	100.0	100.0	53,650	300,847	5,608	100.0	100.0	53,650	300,847	5,608

Family personal income after Federal individual income tax liability	1958						1959						1960 ¹					
	Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income		Percent distribution		Number of families and unattached individuals (thousands)	After-tax family personal income	
		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)	Number	After-tax income		Aggregate (millions of dollars)	Average (dollars)
Under \$2,000.....	8,082	9,194	1,138	14.8	3.0	7,945	9,048	1,139	14.4	2.8	7,605	8,630	1,135	13.6	2.5	7,605	8,630	1,135
\$2,000-\$2,999.....	6,102	15,359	2,517	11.2	5.0	5,831	14,652	2,513	10.5	4.5	5,604	14,086	2,514	10.0	4.1	5,604	14,086	2,514
\$3,000-\$3,999.....	7,392	25,936	3,509	13.5	8.4	6,852	24,046	3,509	12.4	7.3	6,614	23,221	3,511	11.8	6.7	6,614	23,221	3,511
\$4,000-\$4,999.....	7,519	33,786	4,493	13.8	10.9	7,150	32,159	4,497	12.9	9.8	7,032	31,628	4,498	12.6	9.2	7,032	31,628	4,498
\$5,000-\$5,999.....	6,839	37,524	5,487	12.5	12.1	6,718	36,892	5,491	12.1	11.2	6,739	37,012	5,492	12.0	10.7	6,739	37,012	5,492
\$6,000-\$7,499.....	6,996	46,717	6,678	12.8	15.1	7,535	50,432	6,693	13.6	15.4	7,855	52,644	6,702	14.0	15.3	7,855	52,644	6,702
\$7,500-\$9,999.....	5,856	50,055	8,547	10.7	16.1	6,573	56,229	8,555	11.9	17.1	7,182	61,520	8,566	12.8	17.8	7,182	61,520	8,566
\$10,000-\$14,999.....	3,911	46,413	11,868	7.2	15.0	4,514	53,869	11,935	8.2	16.4	4,936	58,782	11,908	8.8	17.0	4,936	58,782	11,908
\$15,000-\$19,999.....	1,095	18,600	16,979	2.0	6.0	1,258	21,300	16,929	2.3	6.5	1,493	25,184	16,929	2.4	6.7	1,493	25,184	16,929
\$20,000 and over.....	828	26,073	31,510	1.5	8.4	924	29,435	31,863	1.7	9.0	1,023	31,613	31,613	1.5	8.3	1,023	31,613	31,613
Total.....	54,620	309,657	5,669	100.0	100.0	55,300	328,062	5,932	100.0	100.0	56,060	345,329	6,160	100.0	100.0	56,060	345,329	6,160

1. Includes Alaska and Hawaii.

Consumer Market Developments

Rise Continues in Early 1962—Shift in Pattern of Buying—Total Purchases in Line With Income

CONSUMER spending has moved up steadily since the beginning of 1961 to a seasonally adjusted annual rate of \$352 billion in the first quarter of 1962, an expansion of about \$21 billion, or 6 percent over the first quarter of last year. As the decline in spending from the peak in late 1960 was short-lived and moderate, new highs were attained in each quarter beginning with the second quarter of last year. This performance, it may be noted, was achieved in a period of generally stable prices.

Purchasing by consumers has moved quite closely with the record flow of income in the last four quarters so that the ratio of expenditures to disposable income has remained virtually unchanged at 93 percent. The consumer potential to step up purchases in the period that lies ahead is fairly strong, because incomes are rising, and also in view of the relatively easier credit situation and the favorable adjustments that were made in credit outstanding during the period of low purchasing of durable goods in 1961. The ratio of repayments on automobile installment credit paper to disposable personal income during the fourth quarter of 1961 (and also the first quarter of 1962 from present indications) is at the lowest level since before 1954.

Durable spending slows after pacing recovery

The response of spending to the 1961-62 recovery in economic activity exhibited a typical cyclical pattern. Service expenditures continued upward for a gain by the first quarter of this year of nearly \$10 billion or 7 percent over a year earlier; nondurables rose more moderately, about \$6 billion or 4 percent, while durable goods purchases which had shown a deep decline during the recession period recovered sharply, moving up by more than an eighth. In the opening quarter of this year, however, while services and nondurable goods demand expanded further, durable goods expenditures fell moder-

ately. This slippage—and a decline in consumers' purchases of new houses—was a limiting factor in the slower rise in overall activity last winter.

New car sales, which in January and February had fallen below the seasonally adjusted fourth quarter 1961 monthly average, rebounded to a near-record rate in March. Furniture and household equipment expenditures rose more than 7 percent between the first and fourth quarters of 1961 and, despite a slight decline in the first quarter of 1962 reflecting in part the slowing of new home construction, the current level remains close to 6 percent above a year ago.

Within the nondurables, food buying rose about 2 percent during 1961, and in the opening quarter of this year increased somewhat more. Part of this current increase in food purchases is due to price rises, particularly on vegetables and seafood where adverse weather reduced supply. Purchases of clothing and shoes, despite a weak second quarter, rose nearly 6 percent from the beginning of 1961 through the fourth quarter, but appear to have leveled off in the early months of 1962. Consumer expenditures on gasoline and oil showed little change during 1961 and in the first quarter of this year, as a decline in prices mostly offset slightly higher volume.

Reviewing the recovery in consumer buying thus far in the current cycle, it appears that the 6-percent rise in the four quarters since the trough compares favorably with the positions at similar stages in the 1954 and 1958-59 upswings, and was well above the 1949-50 increase. (See table 2.) These comparative results also hold for services and nondurable goods.

In the case of durables the current increase of 13 percent was little different from the advance recorded during the first four quarters of rise in 1958-59 and well above that in the 1954 recovery. In the 1949-50 cycle durables rose about 20 percent. These differential movements are almost entirely due to the varied response in auto purchasing. As can be seen in the table, the increase in disposable personal income has been relatively larger thus far in the current recovery than in similar earlier postwar periods.

Shift in patterns of consumption

Demand for goods in the postwar period has failed to maintain its historical relationship to advancing income, while outlays for services have exceeded it. Although starting from a low base in the immediate postwar period, the strong growth in services has been an important factor in raising total spend-

Table 1.—Personal Consumption Expenditures, 1960-62

[Billions of dollars]								
	1960	1961	1961				1962	Percent change 1st quarters 1961-62
			I	II	III	IV	I	
			Seasonally adjusted at annual rates					
Durable goods	44.3	42.3	39.4	42.0	42.3	45.5	44.6	13.2
Autos and parts	18.6	16.8	14.8	16.7	16.4	19.3	18.7	26.4
Furniture and household equipment	18.8	18.6	17.8	18.3	18.8	19.1	18.8	5.6
Nondurable goods	152.4	155.5	153.7	154.1	156.2	158.1	160.2	4.2
Clothing and shoes	28.1	28.4	27.9	27.6	28.6	29.5	29.4	5.4
Food and alcoholic beverages	80.1	81.8	81.1	81.4	81.9	82.7	84.5	4.2
Gasoline and oil	11.6	11.8	11.7	11.7	11.8	11.8	12.0	2.6
Services	132.2	141.2	137.5	139.9	142.4	144.9	147.2	7.1
Household operation	19.6	21.0	20.6	20.9	21.2	21.6	22.0	6.8
Housing	42.2	44.5	43.6	44.2	44.8	45.5	46.1	5.7
Transportation	10.5	10.8	10.5	10.7	10.9	11.6	11.1	5.7
Total	328.9	339.0	330.7	336.1	341.0	348.4	352.0	6.4

1. Based on preliminary data.

ing to new highs and keeping it about in line with income changes particularly in recent years when purchases of durables have lagged appreciably. Total consumer expenditures for goods and services relative to gross national product have displayed a good deal of stability. Since Korea, consumption expenditures have ranged only from 64 percent to 66 percent of GNP.

The nature of the shifting patterns of consumer buying may be observed from the chart depicting the disposition of the consumer dollar in the 1929-62 period. Most notable is the character of the service segment. The portion of the dollar spent for services, which because of war and immediate postwar restrictions such as rent controls, lower housing construction, postponed vacations, etc., had fallen to a low of 31 cents in 1947, climbed steadily thereafter to nearly 42 cents in the first quarter of 1962.

To a large extent this advance represents a restoration of the services' position in the prewar full employment period: The current share of services in the consumer dollar is only one cent higher than in 1929. More particularly, there has been a catching up in the prices of services which had undergone severe restrictions in the war and early postwar years. As a result these prices have risen considerably faster than goods prices. This trend is continuing: Since 1958, service prices have risen more than 8 percent and goods prices barely 2 percent. In real terms, services took 39 cents of the consumer dollar in the opening quarter of this year, as compared to 34 cents in 1947 and 37½ cents in 1929—considerably smaller shifts than shown in the current dollar statistics.

Within these aggregates, however, there are important changes in the composition of services. Among these are the shifts associated with the movement from rented to owner-occupied dwellings, and the increased shares of medical care, gas, electricity, and telephones.

Housing, which accounts for nearly a third of all service expenditures, contributed a proportionate share to the postwar growth in total services until 1954. Since then, however, its growth

has been slower than that of the "other" service groups, notably personal interest payments, hospitals and health insurance, medical care, and household repair services. The slowing in the rate of housing growth reflects a slackening rise in housing stock as well as rents.

Nondurable goods expenditures reached a peak of 60 cents of the con-

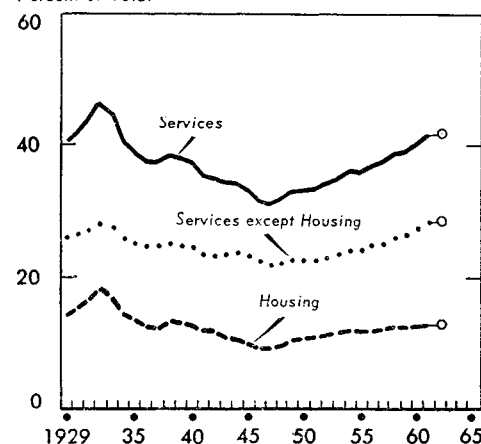
sumer dollar in wartime 1945 when many hard goods were in short supply and many services restricted. Their share since then has declined steadily to 51 cents in 1950 and to a low of 46 cents in the first quarter of 1962; while this is only 2 cents below the figure recorded in 1929, it should be noted that outlays for alcoholic beverages are excluded in 1929. This pattern is almost wholly accounted for by the behavior of food and clothing expenditures which currently account for about 70 percent of all nondurable goods purchased. Since 1950, the food proportion has declined about 3 cents and the clothing share by 2 cents. Expenditures for these items tend to move with population, which has increased less rapidly than disposable income or total consumption expenditures, although other factors have also contributed to the downward trend in their shares.

The proportion of the consumer dollar going for the remaining nondurable goods, which rose sharply in the early thirties largely reflecting the inclusion of expenditures for alcoholic beverages following the repeal of prohibition, has been relatively stable in the postwar period. This apparent stability results from a rise in the gasoline and oil proportion offset by a decline in relative spending for alcoholic beverages in the more recent years.

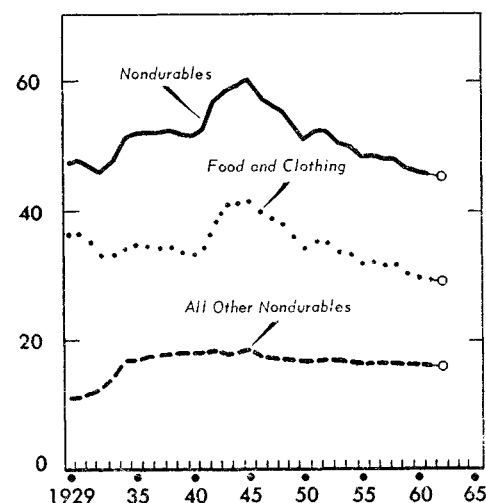
The percentage of consumer spending going to durable goods has, of course, shown the most pronounced fluctuation of the major categories both in the prewar and postwar years. Nonetheless, every year since 1946 this proportion

CHANGING CONSUMER SPENDING PATTERNS

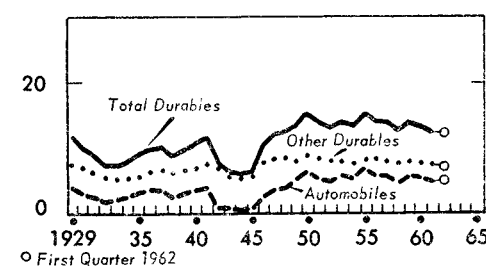
- Postwar Rise Brings Services' Share of Consumer Dollar Back to 1929 Position
- Growth in Housing Share Slower Since 1954
- Services Other Than Housing Above 1929 Position Percent of Total



- Decline in Nondurables From Adnormally High War and Early Postwar Position Due to Food and Clothing



- Durables Share Has Eased in Recent Years, But Remains a Little Above 1929



○ First Quarter 1962
U.S. Department of Commerce, Office of Business Economics

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Table 2.—Changes in Consumption Expenditures and Income During Postwar Cyclical Upturns

From trough in total consumption to same quarter one year later

	Consumption expenditures				Dispos- able per- sonal income
	Dura- ble goods	Non- durable goods	Ser- vices	Total	
Percentage change in seasonally adjusted data					
1st quarters 1949-50	19.9	-1.6	6.5	3.7	5.4
4th quarters 1953-54	8.5	3.1	5.5	4.7	2.8
1st quarters 1958-59	13.8	3.8	7.2	6.4	5.9
1st quarters 1961-62	13.2	4.2	7.1	6.4	6.7

has exceeded that of the highest prewar year back to 1926. Expenditures for automobiles and parts have also surpassed their highest prewar share in every year after 1947.

As can be seen in the chart, outlays for new cars have shown some slippage relative to other types of spending in the most recent years. While this is due to some weakness of demand, an equally important factor has been the appreciable decline in average unit prices of new cars as the less expensive compacts have taken an increasing share of the market. Compacts accounted for almost two-fifths of all new car sales in the opening months of 1962.

Consumption-Income Relationships

In the postwar years total consumer spending has moved fairly closely with income. Of the three major sectors, purchases of nondurables and services have shown generally small fluctuations relative to changes in disposable income but those of services have shown the greatest overall rise.

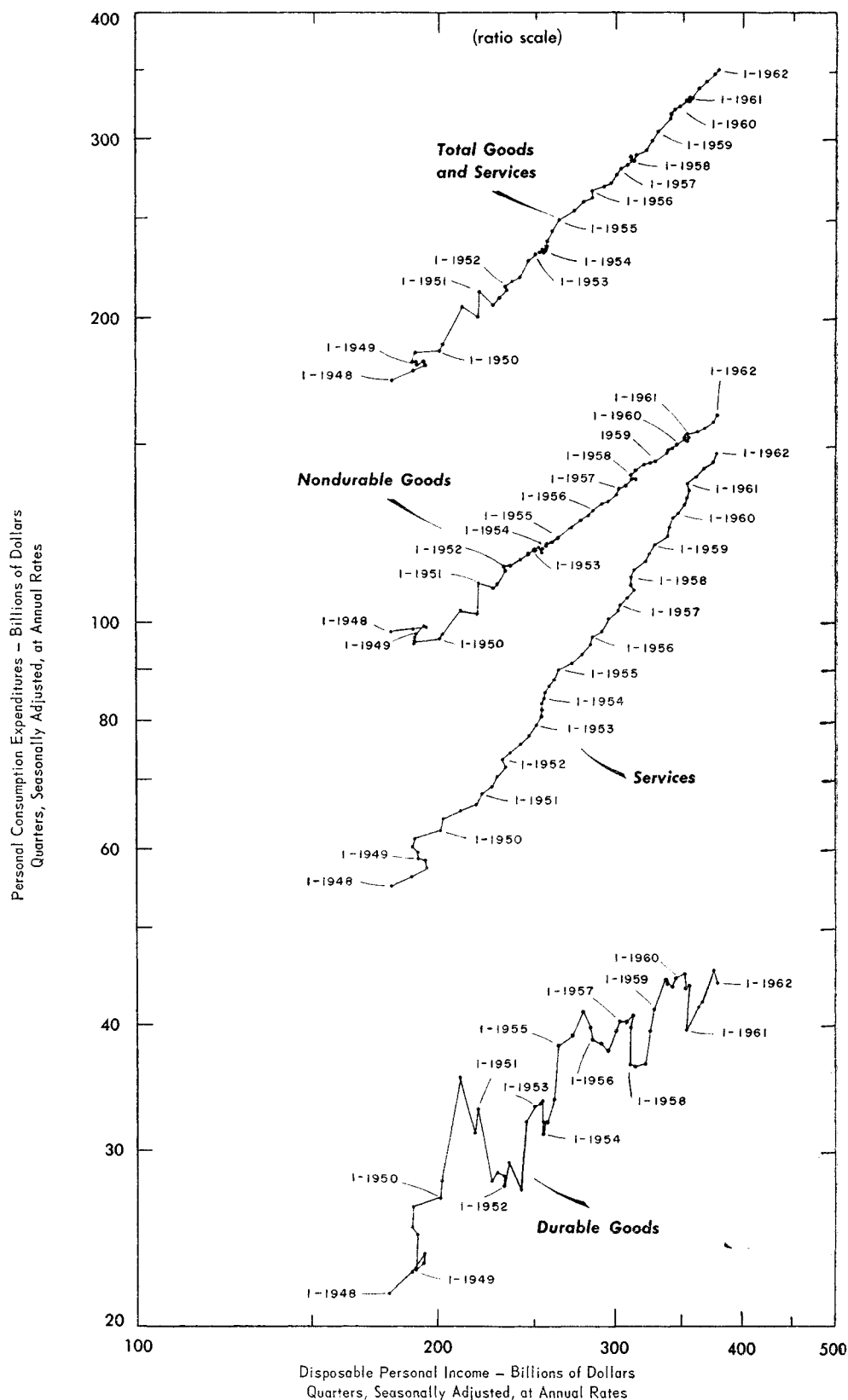
These relationships can be observed clearly from the chart showing consumer expenditures in relation to income. Since both consumption expenditures and disposable income are plotted on this chart in terms of a ratio scale, the slope of each curve shows the proportionate change in spending of each kind as disposable income changes by a given percentage. Hence the steepness of the curve for services shows that this category in the postwar period has been increasing faster relative to income than the other two major categories, or, in other words, the percentage of income going to services has been rising.

This steep slope, however, is a postwar phenomenon. As can be seen in the other chart, services took a declining share of the consumer dollar during the prewar and war years. Thus the prewar slope for services would be much less steep and, as will be indicated below, was much more shallow than for either durables or nondurables. A similar shift in the opposite direction, to a less steep slope in the postwar years, has occurred in durables.

Special factors in the postwar period that tended to influence this relation-

CONSUMER EXPENDITURES IN RELATION TO INCOME

- Total Buying in Line With Income
- Nondurables Quite Stable
- Durable Purchases Fluctuate Widely With Upward Tendency
- Services Continue Upward Growth Relative to Income



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

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ship to income include the making up of prewar and wartime deficits in durables, and higher-than-prewar birth rates and family formation. The overriding difference from the prewar period, however, is the maintenance of relatively high economic activity, interrupted by only brief, short-lived recessions. High, steady employment, a large volume of accumulated assets and readily available credit have enabled consumers to build a large stock of durable goods, and therefore to reduce the income sensitivity of durable goods demand from the prewar period. Hence, the relationships now obtained are significantly different from the prewar period which was characterized by deeper and longer recessionary movements.

On the ratio chart, durable goods show characteristic short-term fluctuations relative to income, but also exhibit a strong upward trend in the early postwar years as the heavy backlog of demand was being satisfied, and a flattening out since 1955. This in-

stability becomes even more extreme when the major component, autos and parts, is examined by itself. Some of these wide swings in durables are related to shifts in consumer income, but often they are caused by entirely separate factors. The outbreak of Korean hostilities in 1950 and the new auto styling and innovations in 1955 (both leading to sharp increases in durable purchases) are examples. Also, the cyclical response in the case of durables is strong even in periods of relatively small business fluctuations, reflecting the postponability of purchases of big-ticket items.

Food expenditures, while somewhat unstable in the early period, have moved more closely with disposable income since 1951. Expenditures for clothing and shoes showed only a slightly greater increase relative to income than is true of food. In general, outlays for the major service components did not exhibit large deviations from income trends in the postwar years and, with the notable exception of transportation, increased more rapidly than income.

Regional Income—(Continued from page 8)

average rate of income gain in the Southwest last year was the moderating of a strong income pick-up in Arizona—a continuation of that State's strong post war growth—by the smaller increases in Oklahoma and New Mexico.

Last year's income advance in Arizona was widely based. Every major industry was up substantially. Percentage increases in farm income and in government disbursements matched those in the country as a whole, but in private nonfarm industries the percentage rise was striking. Total earnings of persons employed in industries other than farming and government rose 6 percent in the State from 1960 to 1961 and 2 percent nationally. Among individual industries, the largest gains occurred in trade, services, and manufacturing. In each, Arizona's 1960-61 rate of increase outstripped that in the country as a whole by a wide margin. The rise in total income in the State was accompanied by, and, in fact, partially caused by population growth. Accordingly, per capita income rose at a lesser rate—1 percent.

Rocky Mountain

Nonfarm income in the Rocky Mountain States—the second most agricultural of the regions—experienced one of the largest percentage rises in the Nation from 1960 to 1961—about double that of the Nation as a whole. This top-ranking gain combined with a small decline in income from farming gave the region a percentage rise in total income that ranked, along with that of New England and the Far West, as the largest in the Nation.

Partly making up for a drop in construction was a spurt in farm income in Wyoming. In contrast, Montana's wheat crop suffered severe drought losses and farm income in that State fell more than one-fourth, a decline that offset the gain in income from nonfarm sources leaving total personal income in the State unchanged from 1960 to 1961.

Manufacturing earnings—chiefly related to defense expansion—were a primary factor in boosting nonfarm incomes in Utah and Colorado.

Far West

The Far West, along with the Northwest, scored the largest relative rise in total income—5 percent. Among individual States rates of change varied widely.

Tourism, trade, and a spurt in construction activity pushed aggregate income in Nevada up 8 percent, the second largest relative increase of any State in 1961.

The flow of personal income to residents of California was at a record \$45½ billion last year. This was \$2 billion, or 5 percent, more than the 1960 total. The income advance was broadly based with substantial gains in nearly all lines of economic activity. Largest increases occurred in manufacturing and services, with earnings of persons in these industries rising about \$300 million and \$400 million, respectively, in 1961. Together, the pick-up in manufacturing and services accounted for one-third of the overall income rise in the State. Substantial gains—all better-than-average—were recorded in mining, construction, trade, and finance. Agriculture was the only major industry to show a decline from 1960 to 1961, although activity in parts of some industries—aircraft production, for example—was down.

Consumer incomes in Washington rose 4 percent last year. A good gain in factory payrolls, centering mainly in the large industrial complex at Seattle, gave a strong lift to private nonfarm income. In contrast, farm income in the State declined almost one-tenth and income disbursed by Federal, State, and local governments rose but at less-than-average rates. On balance, then, the aggregate income rise was of average proportions.

Alaska and Hawaii

In Alaska, completion of defense projects reduced earnings in the construction industry approximately one-third; while smaller earnings in the lumber industry were responsible for the drop of one-tenth in factory payrolls.

Aggregate income in Hawaii continued to grow in 1961 as earnings from all major nonfarm components expanded at rates exceeding those recorded for the Nation as a whole.

Current BUSINESS STATISTICS



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

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

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
National income, total.....bil. \$.	399.6	417.1	430.2	390.7	405.2	390.4	402.8	413.5	419.2	419.0	416.5	412.2	426.0	434.3	447.9	-----
Compensation of employees, total.....do.	278.4	293.7	302.9	270.6	280.0	280.5	282.4	290.2	294.6	296.0	294.0	292.6	300.2	306.2	312.7	-----
Wages and salaries, total.....do.	258.5	271.3	279.7	251.4	260.1	260.3	261.9	268.3	272.4	273.2	271.3	270.1	277.3	282.7	288.7	-----
Private.....do.	213.2	223.0	227.8	206.7	215.0	214.8	216.0	221.4	224.6	224.2	221.6	219.7	226.0	230.7	234.7	-----
Military.....do.	9.9	9.9	10.4	9.9	9.9	9.9	9.8	9.8	9.8	9.9	10.0	10.1	10.1	10.2	11.1	-----
Government civilian.....do.	35.4	38.5	41.5	34.8	35.3	35.7	36.1	37.1	38.0	39.1	39.7	40.3	41.2	41.9	42.8	-----
Supplements to wages and salaries.....do.	20.0	22.4	23.2	19.2	19.9	20.2	20.5	21.9	22.2	22.7	22.7	22.5	22.9	23.4	24.1	-----
Proprietors' income, total [†]do.	46.3	48.2	49.6	46.6	46.7	45.9	46.1	46.3	48.6	48.7	49.0	48.9	49.2	49.4	50.8	-----
Business and professional [†]do.	35.0	36.2	36.5	34.1	35.2	35.3	35.3	35.8	36.4	36.3	36.3	36.0	36.3	36.6	37.2	-----
Farm.....do.	11.3	12.0	13.1	12.5	11.5	10.6	10.8	10.5	12.3	12.4	12.7	12.9	12.9	12.8	13.6	-----
Rental income of persons.....do.	11.9	11.7	11.5	12.0	11.9	11.8	11.7	11.7	11.7	11.7	11.7	11.5	11.5	11.5	11.5	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$.	46.4	45.1	46.2	45.3	50.2	44.4	45.5	47.4	45.9	44.1	42.9	40.0	45.5	47.0	52.1	-----
Corporate profits before tax, total.....do.	46.8	45.0	46.1	46.1	51.5	44.8	44.9	48.1	46.3	43.2	42.6	39.6	45.2	47.2	52.4	-----
Corporate profits tax liability.....do.	23.1	22.3	22.8	22.8	25.4	22.1	22.1	23.9	23.0	21.4	21.1	19.6	22.4	23.3	26.0	-----
Corporate profits after tax.....do.	23.7	22.7	23.3	23.4	26.1	22.7	22.7	24.2	23.3	21.7	21.4	20.0	22.8	23.8	26.5	-----
Inventory valuation adjustment.....do.	-5.5	0	1	-9	-1.3	-4	7	-7	-4	9	3	4	3	-2	-3	-----
Net interest.....do.	16.6	18.4	20.0	16.2	16.4	16.7	17.0	17.8	18.3	18.6	18.9	19.2	19.6	20.2	20.7	-----
Gross national product, total.....do.	482.8	504.4	521.3	472.2	488.5	482.3	488.3	501.5	506.4	505.1	504.5	500.8	516.1	525.8	542.2	-----
Personal consumption expenditures, total.....do.	314.0	328.9	339.0	305.8	313.6	316.5	320.0	323.8	329.9	329.7	332.3	330.7	336.1	341.0	348.4	-----
Durable goods, total [†]do.	43.5	44.3	42.3	41.6	44.5	44.4	43.7	44.7	45.3	43.4	43.8	39.4	42.0	42.3	45.5	-----
Automobiles and parts.....do.	18.1	18.6	16.8	17.2	19.0	18.4	17.6	18.8	19.3	17.8	18.6	14.8	16.7	16.4	19.3	-----
Furniture and household equipment.....do.	18.9	18.8	18.6	18.0	18.9	19.2	19.3	19.1	19.0	18.7	18.3	17.8	18.3	18.8	19.1	-----
Nondurable goods, total [†]do.	147.3	152.4	155.5	144.9	147.3	147.7	149.3	150.5	153.3	152.7	153.1	153.7	154.1	156.2	158.1	-----
Clothing and shoes.....do.	27.4	28.1	28.4	26.5	27.8	27.6	27.8	28.1	28.3	28.3	27.7	27.9	27.6	28.6	29.5	-----
Food and alcoholic beverages.....do.	78.0	80.1	81.8	77.4	78.1	77.8	78.7	78.9	80.6	79.0	80.8	81.1	81.4	81.9	82.7	-----
Gasoline and oil.....do.	11.0	11.6	11.8	10.7	10.9	11.1	11.1	11.4	11.6	11.6	11.8	11.7	11.7	11.8	11.8	-----
Services, total [†]do.	123.2	132.2	141.2	119.4	121.9	124.4	127.0	128.6	131.2	133.6	135.4	137.5	139.9	142.4	144.9	-----
Household operation.....do.	18.1	19.6	21.0	17.5	17.8	18.2	18.9	19.2	19.5	19.7	20.0	22.6	20.9	21.2	21.6	-----
Housing.....do.	30.9	42.2	44.5	39.3	39.8	40.1	40.5	41.1	41.9	42.7	43.1	43.6	44.2	44.8	45.5	-----
Transportation.....do.	10.0	10.5	10.8	9.5	9.8	10.2	10.2	10.4	10.5	10.5	10.5	10.5	10.7	10.9	11.0	-----
Gross private domestic investment, total.....do.	72.4	72.4	69.6	70.4	79.1	68.2	71.8	78.9	74.6	70.5	65.6	59.8	68.8	73.2	76.6	-----
New construction.....do.	40.2	46.7	41.7	39.0	41.2	41.0	39.6	40.9	40.7	40.4	40.7	39.6	41.3	42.7	43.3	-----
Producers' durable equipment.....do.	25.9	27.5	25.7	24.3	26.3	26.6	26.6	27.1	28.6	27.7	26.7	24.2	24.7	26.0	28.0	-----
Change in business inventories.....do.	6.3	4.2	2.2	7.1	11.7	7	5.6	10.9	5.4	2.4	-1.9	-4.0	2.8	4.5	5.3	-----
Net exports of goods and services.....do.	-7	3.0	4.0	-6	-1.7	-5	0	1.8	2.3	3.0	5.1	5.3	3.9	2.6	4.0	-----
Exports.....do.	23.1	26.7	27.4	22.1	22.4	24.0	24.1	25.6	26.7	26.8	27.6	27.6	26.4	27.0	28.5	-----
Imports.....do.	23.8	23.6	23.4	22.7	24.0	24.5	24.0	23.9	24.4	23.8	22.4	22.3	22.5	24.3	24.5	-----
Government purchases of goods and services, total.....bil. \$.	97.1	100.1	108.7	96.7	97.5	98.1	96.5	96.9	99.6	101.9	101.6	105.0	107.3	109.0	113.2	-----
Federal (less Government sales).....do.	53.5	52.9	57.3	53.2	53.9	54.1	52.9	51.8	52.9	54.0	53.0	54.7	56.6	57.4	60.0	-----
National defense [†]do.	36.2	45.5	49.2	45.9	46.5	46.3	45.9	46.5	45.5	45.4	45.7	47.2	48.8	49.0	51.7	-----
State and local.....do.	43.6	47.2	51.4	43.5	43.6	44.0	43.6	45.0	46.8	48.0	48.6	50.3	50.6	51.6	53.2	-----
By major type of product: [*]																
Final sales, total.....do.	476.5	500.2	519.1	465.2	476.8	481.6	482.7	490.5	501.0	502.7	506.4	501.8	513.2	521.3	537.0	-----
Goods output, total.....do.	244.0	254.3	256.8	238.3	244.6	247.1	246.1	250.9	256.9	254.8	254.6	249.7	254.3	256.9	266.3	-----
Durable goods output.....do.	91.3	94.3	92.7	88.1	92.4	93.6	90.9	93.1	96.3	91.2	93.4	87.4	91.2	92.6	99.6	-----
Nondurable goods output.....do.	152.8	160.0	164.1	150.2	152.2	153.5	155.1	157.8	160.6	160.6	161.3	162.3	163.6	164.3	166.7	-----
Services.....do.	176.2	189.3	202.6	170.7	174.2	177.6	182.2	183.8	187.7	181.2	194.6	197.9	201.1	205.1	210.0	-----
Construction.....do.	56.3	56.6	58.8	56.2	58.1	56.9	54.4	55.8	56.4	56.7	57.2	57.2	57.9	59.2	60.7	-----
Inventory change, total.....do.	6.3	4.2	2.2	7.1	11.7	7	5.6	10.9	5.4	2.4	-1.9	-4.0	2.8	4.5	5.3	-----
Durable goods output.....do.	3.6	2.5	1	5.4	8.8	-2.0	2.4	9.4	3.9	4	-3.8	-5.8	-2	3.5	3.1	-----
Nondurable goods output.....do.	2.6	1.8	2.0	1.7	2.9	2.7	3.2	1.5	1.5	2.0	2.0	1.8	3.2	1.0	2.2	-----

^{*} Revised. [†] Includes inventory valuation adjustment.

[†] Includes data not shown separately. [‡] Government sales are not deducted.

^{*} For quarterly data back to 1947, see p. 34 of the July 1961 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1961	1959			1960				1961				1962	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
GNP in constant (1954) dollars																
Gross national product, total.....bil. \$..	428.4	440.8	448.8	434.4	426.6	430.7	441.0	443.4	440.2	438.4	433.2	445.5	451.8	464.6		
Personal consumption expenditures, total.....do....	289.3	298.3	303.6	289.7	290.8	292.8	295.4	299.5	298.6	299.6	297.0	301.6	305.0	310.8		
Durable goods.....do....	41.0	41.8	40.1	41.7	41.6	41.4	42.1	42.5	40.8	41.6	37.6	39.8	39.9	43.1		
Nondurable goods.....do....	138.8	141.8	143.6	139.3	139.2	140.0	140.9	142.9	142.0	141.3	141.6	142.6	144.5	145.9		
Services.....do....	109.5	114.7	119.9	108.8	110.0	111.4	112.4	114.2	115.8	116.6	117.8	119.2	120.6	121.9		
Gross private domestic investment, total.....do....	61.1	60.6	57.7	66.9	57.3	69.4	66.6	62.3	58.6	54.9	49.6	57.3	60.4	63.5		
New construction.....do....	34.3	33.9	34.4	35.2	34.7	33.4	34.3	33.9	33.6	33.9	32.9	34.1	35.1	35.6		
Producers' durable equipment.....do....	21.3	22.7	21.2	21.6	21.7	21.9	22.4	23.4	22.7	22.1	19.9	20.3	21.4	23.1		
Change in business inventories.....do....	5.5	4.0	2.1	10.1	.8	5.0	9.9	4.9	2.3	-1.1	-3.2	2.9	3.9	4.7		
Net exports of goods and services.....do....	-2.1	1.7	2.0	-3.2	-1.9	- .9	.6	1.0	1.6	3.5	3.3	1.9	.6	2.0		
Government purchases of goods and services, total.....bil. \$..	80.1	80.2	85.5	81.0	80.5	78.4	78.4	80.6	81.3	80.3	83.3	84.7	85.7	88.3		
Federal.....do....	43.9	42.3	44.9	44.6	44.0	42.7	41.7	42.7	42.9	41.6	43.1	44.7	45.0	46.8		
State and local.....do....	36.2	38.0	40.6	36.4	36.5	35.8	36.7	37.8	38.4	38.7	40.2	40.0	40.8	41.4		
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	383.3	402.2	416.7	384.6	385.1	388.9	395.5	403.1	405.1	405.4	404.7	413.2	420.3	428.6		
Less: Personal tax and nontax payments.....do....	46.0	50.4	51.8	46.1	46.4	46.6	49.9	50.5	50.8	50.5	50.3	51.4	52.5	53.1		
Equals: Disposable personal income.....do....	337.3	351.8	364.9	338.4	338.7	342.3	345.7	352.7	354.4	354.9	354.3	361.8	367.7	375.6		
Personal saving \$.....do....	23.4	22.9	25.8	24.8	22.3	22.3	21.8	22.8	24.6	22.7	23.7	25.8	26.8	27.1		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly totals or averages:																
All industries.....bil. \$..	8.14	8.92	8.59	8.32	8.32	8.99	7.89	9.28	8.98	9.53	7.57	8.61	8.65	9.54	18.14	29.44
Manufacturing.....do....	3.02	3.62	3.42	3.02	3.02	3.57	3.09	3.76	3.62	4.01	3.00	3.46	3.34	3.88	3.18	3.75
Durable goods industries.....do....	1.44	1.80	1.57	1.45	1.44	1.74	1.55	1.88	1.80	1.95	1.41	1.58	1.50	1.79	1.54	1.82
Nondurable goods industries.....do....	1.57	1.82	1.85	1.57	1.58	1.83	1.54	1.88	1.81	2.06	1.59	1.88	1.84	2.09	1.64	1.92
Mining.....do....	.25	.25	.24	.24	.26	.27	.22	.27	.25	.24	.21	.26	.25	.26	.24	.27
Railroads.....do....	.23	.26	.17	.26	.28	.22	.25	.29	.24	.25	.17	.18	.16	.16	.19	.22
Transportation, other than rail.....do....	.51	.48	.46	.53	.54	.55	.47	.55	.47	.46	.41	.48	.47	.50	.41	.50
Public utilities.....do....	1.42	1.42	1.38	1.47	1.48	1.51	1.18	1.42	1.50	1.58	1.09	1.39	1.50	1.54	1.07	1.21
Commercial and other.....do....	2.72	2.89	2.92	2.79	2.74	2.87	2.09	2.99	2.90	2.99	2.69	2.85	2.94	3.20	3.05	3.40
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....				32.51	33.35	33.58	35.15	36.30	35.90	35.50	33.85	33.50	34.70	35.40	36.10	36.60
Manufacturing.....do....				11.80	12.25	12.87	14.10	14.70	14.65	14.40	13.75	13.50	13.65	14.00	14.40	14.65
Durable goods industries.....do....				5.74	5.83	6.16	7.15	7.40	7.35	6.85	6.50	6.20	6.10	6.40	7.00	7.20
Nondurable goods industries.....do....				6.06	6.42	6.71	6.95	7.30	7.30	7.55	7.25	7.30	7.55	7.60	7.45	7.50
Mining.....do....				.94	1.01	1.04	1.00	1.05	1.00	.90	.95	1.00	1.00	1.00	1.10	1.05
Railroads.....do....				1.00	1.28	.85	1.00	1.10	1.00	.70	.70	.65	.60	.80	.80	.80
Transportation, other than rail.....do....				2.08	2.17	2.15	2.00	2.15	1.90	1.80	1.75	1.80	1.90	1.95	1.75	1.90
Public utilities.....do....				5.82	5.58	5.48	5.75	5.70	5.60	5.70	5.35	5.50	5.65	5.55	5.25	5.20
Commercial and other.....do....				10.87	11.06	11.19	11.35	11.60	11.75	11.65	11.30	11.05	11.85	12.35	12.75	13.00
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted).....thous..	3 4,583	3 4,660	3 4,717	4,635	4,655	4,670	4,690	4,710	4,725	4,730	4,740	4,755	4,770	4,780		
U.S. BALANCE OF INTERNATIONAL PAYMENTS ¹																
Quarterly Data are Seasonally Adjusted																
U.S. payments, recorded.....mil. \$..	29,743	31,412	32,000	7,474	7,565	7,670	7,567	7,690	7,941	8,214	7,744	7,384	7,958	8,914		
Imports:																
Merchandise.....do....	15,294	14,722	14,524	3,861	3,974	3,858	3,785	3,830	3,674	3,433	3,374	3,418	3,843	3,889		
Military expenditures.....do....	3,109	3,048	2,956	789	786	754	767	756	798	727	759	761	705	731		
Other services.....do....	5,134	5,557	5,599	1,272	1,303	1,337	1,373	1,438	1,402	1,344	1,360	1,360	1,419	1,460		
Remittances and pensions.....do....	791	848	870	187	214	206	198	213	207	230	212	219	218	221		
Govt. grants and capital outflows.....do....	3,040	3,381	4,100	741	746	760	750	843	775	1,013	1,000	825	1,018	1,257		
U.S. private capital.....do....	2,375	3,856	3,951	624	542	755	694	610	1,035	1,467	1,039	801	755	1,356		
Direct investments.....do....	1,372	1,694	1,601	347	326	362	344	260	406	684	500	308	470	323		
Long-term portfolio.....do....	926	850	967	280	205	235	194	267	145	244	12	331	147	477		
Short-term.....do....	77	1,312	1,383	-3	11	158	156	83	534	539	527	162	138	556		
U.S. receipts, recorded.....do....	25,472	28,131	30,162	6,137	6,495	6,731	6,914	7,069	7,041	7,107	7,454	8,005	7,072	7,631		
Exports:																
Merchandise.....do....	16,282	19,409	19,916	3,924	4,299	4,193	4,650	4,837	4,927	4,995	5,053	4,765	4,947	5,151		
Services and military sales.....do....	7,427	7,891	8,400	1,793	1,856	1,959	1,915	1,991	1,927	2,058	2,072	2,115	2,038	2,175		
Repayments on U.S. Govt. loans.....do....	1,054	631	1,269	158	159	430	168	148	170	145	130	850	80	299		
Foreign capital other than liquid funds.....do....	709	200	577	262	181	149	181	93	17	-91	199	275	7	96		
Excess of recorded receipts or payments (-).....do....	-4,271	-3,281	-1,838	-1,337	-1,070	-939	-653	-621	-900	-1,107	-290	621	-886	-1,283		
Unrecorded transactions.....do....	528	-648	-616	276	-103	271	33	-142	-212	-327	-54	-465	109	-206		
Total, net receipts (+) or payments (-).....do....	-3,743	-3,929	-2,454	-1,061	-1,173	-668	-620	-763	-1,112	-1,434	-344	156	-777	-1,489		
Major special transactions.....do....	335	-524	129	-100		285		-80		-444		724	-75	-520		
Total, excluding special transactions.....do....	-4,078	-3,405	-2,583	-961	-1,173	-953	-620	-683	-1,112	-990	-344	-568	-702	-969		

¹ Revised.² Estimates for Jan.-Mar. 1962 based on anticipated capital expenditures of business.³ Estimates for Apr.-June 1962 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1962 are as follows (in bil. \$): All industries, 37.16; manufacturing, total, 14.90; durable goods industries, 7.29; nondurable goods industries, 7.62; mining, 1.01; railroads, .80; transportation, 1.84; public utilities, 5.60; commercial and other, 13.60.

⁴ Unadjusted. Data represent firms in operation as of Jan. 1.⁵ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.⁶ Note change in presentation; unadjusted data, as well as adjusted data for earlier periods, appear in the Mar., June, Sept., and Dec. issues of the SURVEY (front section).

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
GENERAL BUSINESS INDICATORS—Monthly Series																	
PERSONAL INCOME, BY SOURCE																	
Seasonally adjusted, at annual rates:																	
Total personal income.....bil. \$.	1 402.2	1 416.7	403.1	² 405.5 407.3	409.8	413.2	417.3	² 418.6 421.2	419.4	421.1	425.2	429.3	431.8	430.1	[†] 433.3	435.3	
Wage and salary disbursements, total.....do.....	271.3	279.7	269.5	271.1	274.6	277.2	280.7	282.3	282.8	284.0	286.4	289.4	290.7	290.2	[†] 293.1	294.3	
Commodity-producing industries, total.....do.....	110.4	111.2	105.6	106.5	109.1	110.5	112.7	113.2	112.9	112.9	114.1	115.8	115.6	114.3	[†] 116.2	116.7	
Manufacturing only.....do.....	87.4	87.8	83.5	84.1	86.1	87.6	88.9	89.3	89.0	88.8	89.9	91.3	91.4	90.6	[†] 92.0	92.8	
Distributive industries.....do.....	71.8	73.4	71.8	71.8	72.3	72.9	73.5	74.0	74.2	74.7	74.8	74.7	75.4	75.7	[†] 76.1	76.2	
Service industries.....do.....	40.7	43.1	41.7	42.1	42.3	42.5	42.9	43.3	43.6	44.0	44.4	44.7	45.1	45.2	45.4	45.7	
Government.....do.....	48.4	51.9	50.4	50.7	51.0	51.3	51.6	51.8	52.1	52.4	53.1	54.2	54.6	55.0	55.4	55.7	
Other labor income.....do.....	10.9	11.1	10.7	10.6	10.7	10.8	11.0	11.1	11.2	11.2	11.4	11.5	11.7	11.8	12.0	12.1	
Proprietors' income:																	
Business and professional.....do.....	36.2	36.5	35.8	36.0	36.1	36.3	36.4	36.6	36.6	36.8	37.0	37.3	37.4	37.4	37.6	37.7	
Farm.....do.....	12.0	13.1	12.9	13.0	12.9	12.9	13.0	12.9	12.8	12.7	13.5	13.8	13.5	13.1	[†] 12.9	13.0	
Rental income of persons.....do.....	11.7	11.5	11.5	11.4	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	
Dividends.....do.....	14.1	14.4	14.2	14.2	14.2	14.2	14.3	14.3	14.3	14.4	14.5	14.8	15.5	13.9	[†] 14.9	15.1	
Personal interest income.....do.....	26.2	27.3	26.8	26.8	26.8	27.0	27.1	27.2	27.4	27.5	27.7	27.9	28.2	28.5	28.7	28.9	
Transfer payments.....do.....	29.1	32.9	31.1	² 33.7	32.5	33.0	33.0	² 35.2	32.5	32.7	33.1	33.2	33.4	33.1	[†] 33.2	33.4	
Less personal contributions for social insurance.....do.....	9.3	9.7	9.4	9.6	9.6	9.7	9.8	9.8	9.8	9.8	10.0	10.1	10.1	10.3	[†] 10.5	10.6	
Total nonagricultural income.....do.....	386.2	399.4	386.2	² 390.4	392.9	396.4	400.2	² 404.0	402.4	404.1	407.2	410.9	413.6	412.3	[†] 415.8	417.6	
FARM INCOME AND MARKETINGS																	
Cash receipts from farming, including Government payments, total.....mil. \$.	2,892	3,020	2,272	2,278	2,171	2,478	2,568	2,785	3,081	3,426	4,771	3,995	3,201	3,170	2,334	-----	
Farm marketings and CCC loans, total.....do.....	2,834	2,896	2,250	2,259	2,137	2,236	2,447	2,714	3,050	3,320	4,290	3,783	3,192	3,105	2,229	-----	
Crops.....do.....	1,256	1,292	788	607	618	615	915	1,289	1,419	1,669	2,409	2,073	1,658	1,473	771	-----	
Livestock and products, total.....do.....	1,578	1,604	1,462	1,652	1,519	1,621	1,532	1,425	1,631	1,651	1,881	1,708	1,534	1,632	1,458	-----	
Dairy products.....do.....	395	407	377	424	417	448	427	411	396	389	399	388	431	411	383	-----	
Meat animals.....do.....	882	907	819	924	897	832	807	748	935	953	1,164	1,015	837	953	813	-----	
Poultry and eggs.....do.....	274	263	238	279	249	256	246	243	268	273	295	290	268	232	227	-----	
Indexes of cash receipts from marketings and CCC loans, unadjusted:																	
All commodities.....1947-49=100.....do.....	116	119	92	93	88	92	100	111	125	136	176	155	131	124	92	-----	
Crops.....do.....	117	121	74	57	58	57	85	120	132	156	225	193	155	137	72	-----	
Livestock and products.....do.....	116	118	107	121	111	119	112	105	120	121	138	125	113	120	107	-----	
Indexes of volume of farm marketings, unadjusted:																	
All commodities.....1947-49=100.....do.....	133	135	102	103	97	106	120	131	141	151	198	176	145	144	102	-----	
Crops.....do.....	130	129	81	57	53	52	90	134	139	159	243	209	163	157	78	-----	
Livestock and products.....do.....	134	139	118	137	130	147	142	129	143	146	165	152	131	134	120	-----	
INDUSTRIAL PRODUCTION [†]																	
Federal Reserve Index of Quantity Output																	
Unadjusted, total index (incl. utilities).....1957=100.....do.....	108	[†] 109	103	104	107	108	111	106	111	113	116	115	113	113	[†] 115	[†] 117	
By industry:																	
Manufacturing, total.....do.....	108	[†] 109	102	103	107	108	111	105	111	113	117	115	113	[†] 112	116	[†] 117	
Durable manufactures.....do.....	104	[†] 103	96	97	100	103	106	100	102	106	110	111	[†] 110	109	112	[†] 114	
Nondurable manufactures.....do.....	113	[†] 117	111	112	115	115	118	112	123	121	126	122	116	[†] 116	[†] 120	[†] 121	
Mining.....do.....	97	[†] 98	97	96	97	97	98	95	99	99	101	100	100	99	99	[†] 99	
Utilities.....do.....	123																
By market grouping:																	
Final products, total.....do.....	111	[†] 112	108	107	110	110	113	109	113	116	119	118	[†] 115	115	[†] 117	[†] 119	
Consumer goods.....do.....	114	[†] 116	111	111	113	114	118	112	119	121	126	122	118	[†] 117	[†] 120	[†] 122	
Automotive and home goods.....do.....	116	[†] 112	104	104	112	113	119	104	97	114	126	129	126	[†] 120	[†] 124	[†] 128	
Apparel and staples.....do.....	114	[†] 117	114	113	114	114	117	115	126	123	126	120	116	[†] 117	[†] 119	[†] 120	
Equipment, including defense.....do.....	103	[†] 104	101	101	102	102	103	102	102	105	106	108	110	[†] 109	[†] 111	[†] 113	
Materials.....do.....	106	[†] 106	99	101	104	107	109	103	110	110	113	113	111	111	[†] 114	[†] 115	
Durable goods materials.....do.....	102	[†] 100	90	91	96	101	105	99	103	104	107	107	106	105	108	[†] 110	
Nondurable materials.....do.....	110	[†] 114	109	111	112	113	114	108	117	116	120	119	116	117	[†] 120	[†] 121	
Seas. adj., total index (incl. utilities).....do.....	108	[†] 109	102	103	106	108	110	112	113	111	113	114	115	114	115	[†] 116	
By industry:																	
Manufacturing, total.....do.....	108	[†] 109	101	102	105	108	111	112	113	111	113	114	115	114	115	[†] 116	
Durable manufactures.....do.....	104	[†] 103	94	95	99	103	105	107	108	105	107	109	110	109	[†] 111	[†] 112	
Primary metals.....do.....	90	[†] 88	73	74	82	90	92	95	98	99	96	96	[†] 99	[†] 101	[†] 106	[†] 106	
Iron and steel.....do.....	88	[†] 84	69	69	79	86	89	91	92	93	90	90	[†] 96	[†] 98	105	[†] 105	
Fabricated metal products.....do.....	106	[†] 105	96	96	99	105	107	108	111	105	110	112	112	[†] 112	[†] 113	[†] 113	
Structural metal parts.....do.....	104	[†] 103	94	94	96	102	106	107	110	105	108	107	106	[†] 104	[†] 105	[†] 105	
Machinery.....do.....	106	[†] 106	101	101	103	104	107	110	109	108	108	110	112	111	113	[†] 115	
Non-electrical machinery.....do.....	102	[†] 100	96	95	98	99	101	103	102	102	102	102	104	103	105	[†] 108	
Electrical machinery.....do.....	112	[†] 114	108	108	109	112	116	120	118	116	117	119	123	123	124	[†] 125	
Transportation equipment.....do.....	102	[†] 97	88	88	94	99	101	102	103	95	101	106	108	[†] 104	[†] 105	[†] 106	
Motor vehicles and parts.....do.....	115	[†] 103	86	86	99	108	113	114	116	95	107	116	[†] 119	[†] 114	[†] 113	[†] 115	
Aircraft and other equipment.....do.....	89	[†] 91	88	89	88	90	88	91	90	93	93	96	96	93	[†] 95	[†] 97	
Instruments and related products.....do.....	119	[†] 118	113	113	113	116	119	119	122	121	121	123	123	[†] 121	[†] 120	[†] 121	
Clay, glass, and stone products.....do.....	110	[†] 108	100	103	105	107	112	114	114	112	111	110	106	[†] 102	[†] 104	[†] 105	
Lumber and products.....do.....	107	[†] 105	99	100	106	107	111	111	109	107	103	105	107	[†] 101	106	-----	
Furniture and fixtures.....do.....	120	[†] 120	111	112													

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
GENERAL BUSINESS INDICATORS—Continued																	
INDUSTRIAL PRODUCTION †—Continued																	
<i>Federal Reserve Index of Quantity Output—Con.</i>																	
Seasonally adjusted indexes—Continued																	
By industry—Continued																	
Nondurable manufactures—Continued																	
Printing and publishing..... 1957=100.....	111	p 113	110	110	110	111	113	114	114	114	114	115	114	114	115	p 116	
Newspapers.....do.....	107	p 106	102	104	105	105	106	107	107	107	107	108	108	108	109	108	
Chemicals and products.....do.....	121	p 128	118	120	123	127	129	132	132	132	133	134	136	137	135	137	
Industrial chemicals.....do.....	127	p 137	124	127	130	135	138	141	142	143	146	147	147	148	145	147	
Petroleum products.....do.....	108	p 110	106	106	108	111	111	116	115	110	114	113	108	112	p 109	p 108	
Rubber and plastics products.....do.....	114	p 115	102	96	110	114	121	123	123	120	124	124	129	119	116	116	
Food and beverages.....do.....	109	p 113	110	111	111	112	113	114	114	114	116	116	114	115	116	116	
Food manufactures.....do.....	109	p 113	110	111	111	113	113	114	114	114	116	116	115	116	116	116	
Beverages.....do.....	108	p 112	105	109	111	107	112	117	115	114	116	116	110	115	115	115	
Tobacco products.....do.....	114	p 118	116	116	122	116	116	110	119	116	123	123	120	114	114	114	
Mining.....do.....	97	p 98	96	96	97	97	98	98	99	97	100	101	101	99	99	p 99	
Coal.....do.....	83	p 80	77	68	77	81	77	77	81	82	84	86	86	86	83	p 84	
Crude oil and natural gas.....do.....	98	p 100	98	100	101	100	101	101	102	99	101	102	103	101	101	p 101	
Crude oil.....do.....	98	p 100	98	101	101	100	101	101	103	99	101	100	100	99	100	p 99	
Metal mining.....do.....	97	p 97	106	106	92	86	89	90	90	94	99	106	112	112	115	115	
Stone and earth minerals.....do.....	112	p 112	106	107	110	114	116	118	114	113	115	111	104	104	96	100	
Utilities.....do.....	123	123	125	125	127	130	131	132	135	135	136	135	135	137	137	p 140	
Electric.....do.....	123	p 131	125	127	131	132	132	135	135	136	137	135	135	137	137	137	
Gas.....do.....	123	123	124	125	128	128	129	131	132	133	133	133	133	133	133	133	
By market grouping:																	
Final products, total.....do.....	111	p 112	107	107	109	111	113	114	115	113	115	117	118	116	117	p 118	
Consumer goods.....do.....	114	p 116	110	111	114	115	118	120	120	116	119	121	122	121	121	p 122	
Automotive and home goods.....do.....	116	p 112	101	100	109	113	118	120	118	110	116	122	128	122	120	p 122	
Automotive products.....do.....	117	p 106	90	88	103	108	113	115	117	96	110	121	129	119	116	p 117	
Autos.....do.....	117	p 97	73	71	92	101	109	110	110	82	102	117	127	114	109	p 110	
Auto parts and allied products.....do.....	117	p 121	115	115	120	118	120	125	126	118	123	127	132	126	126	126	
Home goods.....do.....	115	p 117	109	110	114	117	122	124	120	121	120	122	127	124	124	124	
Appliances, TV, and radios.....do.....	112	p 113	109	108	111	116	123	127	116	119	116	117	122	119	122	122	
Furniture and rugs.....do.....	118	p 119	109	110	116	117	122	119	122	126	124	128	129	127	124	124	
Apparel and staples.....do.....	114	p 117	113	114	115	116	118	119	120	118	120	120	120	120	120	p 121	
Apparel, incl. knit goods and shoes.....do.....	117	p 118	110	114	116	115	118	122	124	118	121	121	123	119	120	120	
Consumer staples.....do.....	113	p 117	114	114	115	117	118	119	119	119	120	120	119	120	120	p 121	
Processed foods.....do.....	109	p 113	110	111	111	113	114	114	114	114	115	115	114	114	114	114	
Beverages and tobacco.....do.....	110	p 114	111	111	114	110	113	115	116	115	118	118	113	113	113	113	
Drugs, soap, and toiletries.....do.....	118	p 123	117	116	119	123	124	126	126	124	127	127	129	126	128	128	
Newspapers, magazines, books.....do.....	113	p 117	115	114	114	116	117	119	117	119	118	118	116	119	118	118	
Consumer fuel and lighting.....do.....	119	p 126	125	121	122	125	125	128	130	127	130	130	129	132	132	132	
Equipment, including defense ?.....do.....	103	p 104	100	99	100	102	102	104	105	106	107	109	110	110	108	p 112	
Business equipment.....do.....	105	p 105	101	100	102	103	104	105	106	107	108	110	110	110	108	p 111	
Industrial equipment.....do.....	102	p 100	98	96	97	99	99	101	102	101	102	104	106	104	106	106	
Commercial equipment.....do.....	118	p 124	118	117	118	120	123	125	127	128	129	131	132	131	134	134	
Freight and passenger equipment.....do.....	101	p 99	91	93	94	95	95	96	98	105	106	111	106	101	103	103	
Farm equipment.....do.....	92	p 98	103	104	107	104	106	98	78	97	87	95	94	91	100	100	
Materials.....do.....	106	p 106	98	99	103	106	109	110	111	109	111	111	112	111	113	p 114	
Durable goods materials ?.....do.....	102	p 100	89	90	96	101	104	104	106	104	105	105	106	105	108	p 108	
Consumer durable.....do.....	109	p 100	83	83	93	107	109	109	115	99	101	106	112	112	113	113	
Equipment.....do.....	101	p 102	95	95	98	99	101	104	105	102	107	108	108	108	110	110	
Construction.....do.....	107	p 106	97	99	104	107	110	111	112	110	108	107	105	100	104	104	
Nondurable materials ?.....do.....	110	p 114	108	109	111	112	114	115	117	115	117	118	119	117	118	p 119	
Business supplies.....do.....	110	p 113	108	108	111	110	113	114	116	113	114	116	118	115	116	116	
Containers.....do.....	109	p 115	110	112	114	110	115	116	121	118	116	119	122	122	123	123	
General business supplies.....do.....	111	p 111	108	107	110	110	112	114	113	111	112	115	115	112	113	113	
Business fuel and power.....do.....	103	p 105	101	102	104	105	106	106	108	106	108	108	108	108	108	p 108	
Mineral fuels.....do.....	97	p 98	96	96	98	98	98	98	100	97	99	99	99	100	99	p 99	
Nonresidential utilities.....do.....	121	121	120	122	123	126	128	128	130	132	132	131	131	132	132	132	
BUSINESS SALES AND INVENTORIES ‡																	
Mfg. and trade sales (seas. adj.), total \$.....bil. \$.....	61.64	61.53	59.25	60.22	60.98	61.53	61.83	61.64	62.36	61.58	63.21	64.41	63.95	64.02	64.67	64.67	
Manufacturing, total.....do.....	30.41	30.73	29.03	29.55	30.09	30.73	30.87	31.11	31.38	31.36	31.75	32.18	32.40	32.69	32.78	32.78	
Durable goods industries.....do.....	14.68	14.53	13.32	13.69	14.14	14.57	14.67	14.78	15.04	14.95	15.27	15.62	15.66	15.55	15.69	15.69	
Nondurable goods industries.....do.....	15.73	16.18	15.71	15.86	15.95	16.16	16.18	16.33	16.33	16.40	16.48	16.56	16.74	16.54	16.89	16.89	
Wholesale trade, total \$.....do.....	12.23	12.56	12.43	12.54	12.43	12.80	12.78	12.50	12.80	12.08	12.87	13.12	12.72	13.68	12.82	12.82	
Durable goods establishments.....do.....	4.44	4.28	4.29	4.21	4.07	4.32	4.35	4.28	4.36	4.17	4.35	4.46	4.40	4.55	4.57	4.57	
Nondurable goods establishments.....do.....	7.80	8.27	8.23	8.34	8.06	8.48	8.41	8.23	8.44	7.91	8.52	8.66	8.32	8.53	8.25	8.25	
Retail trade, total \$.....do.....	18.29	18.24	17.50	18.11	17.89	18.00	18.20	18.63	18.18	18.14	18.59	19.11	18.84	18.84	19.06	19.06	
Durable goods stores.....do.....	8.50	8.62	8.35	8.55	8.41	8.55	8.59	8.50	8.47	8.42	8.56	8.60	8.52	8.53	8.60	8.60	
Nondurable goods stores.....do.....	12.10	12.63	12.45	12.58	12.55	12.45	12.61	12.52	12.71	12.52	12.72	12.91	12.91	12.92	13.06	13.06	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total \$.....bil. \$.....	91.13	95.54	93.88	92.69	93.00	93.06	93.07	93.46	93.62	94.23	94.92	95.12	95.54	96.16	96.72	96.72	
Manufacturing, total.....do.....	53.74	55.29	53.60	53.81	53.38	53.37	53.39	53.55	54.13	54.14	54.78	55.03	55.29	55.75	56.21	56.21	
Durable goods industries.....do.....	30.82	31.47	30.13	30.39	30.15	30.15	30.23	30.37	30.86	31.10	31.40	31.59	31.47	31.88	32.23	32.23	
Nondurable goods industries.....do.....	22.88	23.72	23.47	23.42	23.23	23.22	23.16	23.18	23.27	23.04	23.38	23.50	23.72	23.84	23.97	23.97	
Wholesale trade, total \$.....do.....	13.21	13.48															

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

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES AND INVENTORIES—Con.

Inventory-sales ratios:*

Manufacturing and trade, total.....ratio.....			1.58	1.54	1.55	1.51	1.50	1.52	1.50	1.53	1.50	1.48	1.49	1.50	1.50	
Manufacturing, total.....do.....			1.85	1.80	1.77	1.74	1.73	1.72	1.72	1.74	1.73	1.71	1.70	1.74	1.71	
Durable goods industries.....do.....			2.30	2.21	2.13	2.07	2.06	2.05	2.05	2.08	2.06	2.02	2.01	2.05	2.03	
Purchased materials.....do.....			.60	.58	.55	.53	.52	.52	.51	.53	.53	.52	.52	.53	.53	
Goods in process.....do.....			.99	.87	.84	.82	.82	.82	.82	.83	.82	.81	.81	.81	.81	
Finished goods.....do.....			.79	.77	.74	.72	.72	.72	.71	.72	.70	.69	.69	.70	.69	
Nondurable goods industries.....do.....			1.46	1.45	1.46	1.44	1.43	1.42	1.42	1.42	1.42	1.42	1.42	1.44	1.42	
Purchased materials.....do.....			.55	.55	.56	.56	.55	.55	.55	.55	.54	.54	.54	.56	.55	
Goods in process.....do.....			.19	.19	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	
Finished goods.....do.....			.71	.71	.70	.68	.68	.67	.67	.67	.68	.67	.67	.68	.66	
Wholesale trade, total.....do.....			1.06	1.06	1.11	1.05	1.06	1.09	1.06	1.12	1.04	1.02	1.06	1.04	1.06	
Durable goods establishments.....do.....			1.61	1.59	1.66	1.55	1.54	1.60	1.57	1.64	1.56	1.52	1.57	1.51	1.50	
Nondurable goods establishments.....do.....			.78	.79	.83	.80	.81	.82	.80	.84	.78	.76	.79	.79	.82	
Retail trade, total.....do.....			1.49	1.44	1.47	1.46	1.44	1.46	1.43	1.45	1.42	1.40	1.43	1.42	1.41	
Durable goods stores.....do.....			2.18	2.05	2.08	2.04	2.04	2.08	2.01	2.00	1.92	1.84	1.94	1.94	1.91	
Nondurable goods stores.....do.....			1.20	1.17	1.20	1.20	1.18	1.19	1.18	1.20	1.19	1.19	1.19	1.19	1.18	

MANUFACTURERS' SALES, INVENTORIES,
AND ORDERS

Sales, value (unadjusted), total.....bil. \$.....	30.41	30.73	27.42	31.28	29.36	31.48	32.22	28.47	32.01	32.01	33.42	32.18	31.21	31.47	30.56	
Durable goods industries, total ♀.....do.....	14.68	14.54	12.58	14.58	13.96	15.17	15.75	13.16	14.68	15.09	15.97	15.66	15.35	15.13	14.80	16.7
Primary metal.....do.....	2.15	2.06	1.71	1.96	1.94	2.23	2.27	1.86	2.20	2.18	2.26	2.17	2.18	2.33	2.27	
Iron and steel.....do.....	1.34	1.25	.99	1.15	1.15	1.36	1.40	1.15	1.39	1.35	1.38	1.30	1.35	1.47	1.42	
Fabricated metal.....do.....	1.67	1.68	1.36	1.60	1.55	1.73	1.83	1.64	2.02	1.88	1.89	1.72	1.62	1.64	1.57	
Machinery.....do.....	4.72	4.87	4.45	5.10	4.78	4.95	5.15	4.31	4.90	5.03	5.22	5.03	5.14	4.84	4.90	
Electrical.....do.....	1.95	2.00	1.83	2.02	1.87	1.93	2.05	1.69	2.03	2.11	2.24	2.19	2.21	2.04	2.03	
Non-electrical.....do.....	2.77	2.87	2.65	3.07	2.91	3.03	3.11	2.62	2.87	2.92	2.98	2.84	2.93	2.80	2.88	
Industrial.....do.....	1.16	1.25	1.10	1.26	1.20	1.26	1.35	1.12	1.27	1.28	1.37	1.34	1.37	1.22	1.23	
Transportation equipment.....do.....	3.45	3.24	2.82	3.29	3.19	3.49	3.61	2.85	2.50	3.07	3.54	3.84	3.82	3.71	3.47	
Motor vehicles and parts.....do.....	2.16	1.94	1.63	1.85	1.91	2.14	2.22	1.69	1.26	1.72	2.25	2.50	2.43	2.35	2.14	
Lumber and furniture.....do.....	.86	.82	.67	.79	.77	.86	.90	.79	.99	.99	.92	.87	.76	.78	.80	
Stone, clay, and glass.....do.....	.73	.76	.58	.75	.69	.79	.84	.74	.91	.83	.89	.80	.68	.69	.66	
Nondurable goods industries, total ♀.....do.....	15.73	16.18	14.85	16.70	15.39	16.31	16.47	15.30	17.32	16.92	17.45	16.53	15.86	16.34	15.76	
Food and beverage.....do.....	1.70	1.80	1.41	1.94	1.51	1.93	1.88	1.46	1.92	2.00	2.16	1.89	1.70	1.73	1.59	
Tobacco.....do.....	.40	.42	.36	.42	.37	.45	.45	.43	.46	.42	.44	.45	.40	.41	.38	
Textile.....do.....	1.21	1.22	1.08	1.22	1.12	1.18	1.31	1.06	1.35	1.33	1.38	1.32	1.25	1.29	1.29	
Paper.....do.....	1.06	1.13	1.02	1.17	1.10	1.16	1.19	1.03	1.22	1.17	1.21	1.16	1.11	1.17	1.12	
Chemical.....do.....	2.31	2.49	2.12	2.51	2.44	2.64	2.60	2.28	2.65	2.67	2.75	2.55	2.39	2.63	2.46	
Petroleum and coal.....do.....	3.18	3.21	3.07	3.27	3.10	3.24	3.24	3.15	3.33	3.13	3.24	3.16	3.31	3.38	3.07	
Rubber.....do.....	.51	.50	.42	.50	.48	.52	.54	.46	.52	.50	.56	.50	.49	.53	.50	
Sales, value (seas. adj.), total.....do.....			29.03	29.55	30.09	30.73	30.85	31.11	31.38	31.36	31.75	32.18	32.40	32.69	32.78	
Durable goods industries, total ♀.....do.....			13.32	13.69	14.14	14.57	14.67	14.78	15.04	14.95	15.27	15.62	15.66	15.55	15.99	16.1
Primary metal.....do.....			1.81	1.79	1.95	2.13	2.07	2.20	2.22	2.21	2.16	2.19	2.27	2.27	2.42	
Iron and steel.....do.....			1.06	1.05	1.17	1.32	1.26	1.36	1.39	1.36	1.31	1.31	1.40	1.42	1.53	
Fabricated metal.....do.....			1.56	1.60	1.62	1.60	1.72	1.70	1.74	1.70	1.75	1.80	1.80	1.80	1.84	
Machinery.....do.....			4.65	4.71	4.85	4.81	4.81	4.85	4.96	4.94	5.04	5.11	5.13	5.16	5.17	
Electrical.....do.....			1.93	1.94	2.02	1.95	1.95	1.95	2.02	2.00	2.04	2.10	2.10	2.13	2.16	
Non-electrical.....do.....			2.72	2.76	2.83	2.85	2.86	2.91	2.94	2.94	3.00	3.00	3.02	2.97	3.01	
Industrial.....do.....			1.14	1.15	1.21	1.22	1.25	1.27	1.28	1.29	1.36	1.34	1.35	1.30	1.30	
Transportation equipment.....do.....			2.83	3.02	3.15	3.29	3.41	3.32	3.36	3.34	3.53	3.62	3.55	3.46	3.52	
Motor vehicles and parts.....do.....			1.59	1.64	1.84	2.01	2.14	2.09	2.06	2.00	2.23	2.29	2.22	2.02	2.12	
Lumber and furniture.....do.....			.73	.77	.80	.84	.84	.89	.88	.83	.84	.88	.87	.86	.90	
Stone, clay, and glass.....do.....			.70	.73	.69	.72	.74	.76	.79	.79	.81	.83	.80	.82	.82	
Nondurable goods industries, total ♀.....do.....			15.71	15.86	15.96	16.16	16.18	16.33	16.34	16.40	16.48	16.56	16.74	16.54	16.89	
Food and beverage.....do.....			4.87	4.80	4.80	4.80	4.70	4.80	4.72	4.84	4.83	4.84	4.94	4.86	4.96	
Tobacco.....do.....			.41	.42	.40	.43	.41	.43	.43	.42	.44	.43	.40	.43	.43	
Textile.....do.....			1.10	1.16	1.20	1.22	1.27	1.24	1.23	1.27	1.25	1.27	1.34	1.33	1.34	
Paper.....do.....			1.08	1.10	1.11	1.12	1.14	1.12	1.13	1.14	1.14	1.19	1.22	1.19	1.21	
Chemical.....do.....			2.30	2.38	2.40	2.47	2.51	2.50	2.57	2.53	2.63	2.65	2.66	2.66	2.71	
Petroleum and coal.....do.....			3.18	3.08	3.25	3.31	3.22	3.29	3.22	3.21	3.28	3.17	3.15	3.19	3.24	
Rubber.....do.....			.46	.49	.48	.50	.50	.47	.52	.52	.51	.54	.53	.52	.57	
Inventories, end of year or month:																
Book value (unadjusted), total.....do.....	253.90	255.19	54.08	53.81	53.73	53.77	53.59	53.23	53.62	53.76	54.23	54.59	55.19	55.98	56.52	
Durable goods industries, total ♀.....do.....	39.81	31.23	30.91	30.77	30.63	30.65	30.49	30.25	30.59	30.65	30.86	30.99	31.23	31.84	32.36	
Primary metal.....do.....	4.69	4.91	4.57	4.52	4.48	4.45	4.44	4.52	4.55	4.62	4.74	4.82	4.91	4.91	4.91	
Iron and steel.....do.....	2.81	3.05	2.71	2.68	2.66	2.65	2.66	2.73	2.76	2.82	2.92	2.99	3.05	3.02	2.99	
Fabricated metal.....do.....	2.98	3.00	3.00	3.02	3.02	3.07	3.10	3.07	3.05	3.03	2.98	2.97	3.00	3.12	3.25	
Machinery.....do.....	10.27	10.31	10.32	10.37	10.38	10.45	10.37	10.20	10.13	10.08	10.15	10.22	10.31	10.46	10.67	
Electrical.....do.....	3.94	3.96	3.94	3.98	4.01	4.08	4.06	3.99	3.98	3.96	3.97	3.98	3.96	4.02	4.09	
Non-electrical.....do.....	6.33	6.35	6.38	6.39	6.36	6.36	6.31	6.21	6.15	6.12	6.18	6.24	6.35	6.44	6.58	
Industrial.....do.....	2.18	2.46	2.46	2.47	2.46	2.47	2.44	2.42	2.41	2.42	2.44	2.44	2.46	2.49	2.53	
Transportation equipment.....do.....	6.97	6.93	6.98	6.83	6.70	6.65	6.57	6.46	6.87	6.92	7.01	6.99	6.93	7.11	7.25	
Motor vehicles and parts.....do.....	3.14	3.22	3.07	2.96	2.87	2.85	2.80	2.70	3.08	3.16	3.22	3.19	3.22	3.36	3.42	
Lumber and furniture.....do.....	1.83	1.84	1.85	1.84	1.84	1.82	1.82	1.82	1.83	1.84	1.82	1.81	1.84	1.86	1.85	
Stone, clay, and glass.....do.....	1.43	1.46	1.48	1.47	1.48	1.48	1.45	1.45	1.43	1.43	1.41	1.42	1.46	1.49	1.52	
By stages of fabrication:																
Purchased materials.....do.....	8.20	8.13	7.93	7.81	7.67	7.66	7.65	7.78	7.89	8.01	8.09	8.11	8.13	8.25	8.30	
Goods in process.....do.....	12.05	12.56	12.15	12.08	12.68	12.65	12.60	11.89	12.26	12.38	12.50	12.52	12.56	12.73	12.95	
Finished goods.....do.....	10.56	10.54	10.83	10.86	10.88	10.94	10.85	10.58	10.44	10.26	10.27	10.36	10.54	10.86	11.19	

* Revised. † Advance estimate. ‡ 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

for the manufacturing and wholesale trade segments appear on p. 20 of the June 1961 Survey; data prior to 1961 (recently revised) for total manufacturing and trade and for retail trade are available upon request.

‡ 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		
	End of year		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
GENERAL BUSINESS INDICATORS—Continued																	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																	
Inventories, end of year or month—Continued																	
Book value (unadjusted)—Continued																	
Nondurable goods industries, total ¹bil. \$..	23.09	23.96	23.16	23.05	23.10	23.12	23.10	22.97	23.03	23.11	23.37	23.60	23.96	* 24.14	24.16	-----	
Food and beverage.....do.....	5.18	5.44	5.02	4.94	4.92	4.83	4.84	4.90	5.12	5.23	5.39	5.46	5.44	* 5.40	5.26	-----	
Tobacco.....do.....	2.08	2.28	2.10	2.05	2.01	1.94	1.88	1.80	1.87	1.99	2.07	2.11	2.28	* 2.34	2.31	-----	
Textile.....do.....	2.63	2.68	2.77	2.81	2.84	2.86	2.82	2.79	2.71	2.65	2.61	2.64	2.68	* 2.78	2.83	-----	
Paper.....do.....	1.63	1.68	1.66	1.66	1.68	1.69	1.68	1.66	1.66	1.64	1.65	1.66	1.68	* 1.70	1.73	-----	
Chemical.....do.....	4.19	4.35	4.28	4.27	4.27	4.20	4.20	4.19	4.16	4.10	4.16	4.23	4.35	* 4.35	4.41	-----	
Petroleum and coal.....do.....	3.32	3.43	3.24	3.26	3.29	3.35	3.36	3.41	3.43	3.49	3.50	3.46	3.43	* 3.31	3.29	-----	
Rubber.....do.....	1.14	1.13	1.17	1.16	1.15	1.14	1.12	1.10	1.09	1.10	1.19	1.11	1.13	* 1.16	1.19	-----	
By stages of fabrication:																	
Purchased materials.....do.....	8.99	9.38	8.91	8.93	8.90	8.86	8.79	8.72	8.64	8.69	8.85	9.03	9.38	* 9.51	9.55	-----	
Goods in process.....do.....	3.00	3.27	3.08	3.09	3.14	3.25	3.30	3.33	3.30	3.28	3.28	3.30	3.27	* 3.36	3.41	-----	
Finished goods.....do.....	11.10	11.31	11.17	11.02	11.06	11.00	11.01	10.92	11.08	11.14	11.25	11.26	11.31	* 11.26	11.20	-----	
Book value (seasonally adjusted), total.....do.....	53.74	55.20	53.60	53.31	53.38	53.37	53.36	53.55	54.03	54.41	54.78	55.03	55.20	* 55.73	56.20	-----	
Durable goods industries, total ²do.....	30.86	31.47	30.65	30.30	30.15	30.15	30.20	30.37	30.80	31.10	31.40	31.53	31.47	* 31.88	32.23	-----	
Primary metal.....do.....	4.50	4.78	4.51	4.47	4.51	4.51	4.60	4.66	4.63	4.67	4.73	4.74	4.78	* 4.84	4.89	-----	
Iron and steel.....do.....	2.62	2.89	2.66	2.66	2.73	2.74	2.84	2.89	2.85	2.86	2.86	2.86	2.89	* 2.94	2.98	-----	
Fabricated metal.....do.....	3.12	3.16	3.02	2.95	2.92	2.93	2.92	2.95	3.02	3.12	3.14	3.15	3.16	* 3.23	3.30	-----	
Machinery.....do.....	10.40	10.46	10.28	10.25	10.21	10.20	10.14	10.17	10.19	10.23	10.36	10.42	10.46	* 10.56	10.66	-----	
Electrical.....do.....	4.02	4.03	3.96	3.96	3.94	3.96	3.92	3.95	3.98	3.99	4.06	4.07	4.03	* 4.12	4.13	-----	
Nonelectrical.....do.....	6.38	6.42	6.31	6.29	6.27	6.25	6.22	6.22	6.20	6.24	6.30	6.34	6.42	* 6.44	6.53	-----	
Industrial.....do.....	2.51	2.49	2.47	2.45	2.44	2.43	2.40	2.41	2.40	2.43	2.47	2.47	2.49	* 2.52	2.54	-----	
Transportation equipment.....do.....	6.85	6.87	6.86	6.69	6.60	6.63	6.64	6.64	6.95	6.97	7.01	7.04	6.87	* 7.00	7.12	-----	
Motor vehicles and parts.....do.....	3.01	3.12	2.93	2.85	2.83	2.88	2.91	2.88	3.14	3.19	3.18	3.17	3.12	* 3.24	3.30	-----	
Lumber and furniture.....do.....	1.84	1.86	1.85	1.84	1.83	1.80	1.80	1.80	1.81	1.85	1.86	1.85	1.86	* 1.86	1.85	-----	
Stone, clay, and glass.....do.....	1.44	1.47	1.43	1.41	1.42	1.42	1.43	1.45	1.48	1.49	1.49	1.48	1.47	* 1.48	1.48	-----	
By stages of fabrication:																	
Purchased materials.....do.....	8.05	8.09	8.01	7.91	7.81	7.78	7.60	7.70	7.74	7.96	8.07	8.08	8.09	* 8.32	8.39	-----	
Goods in process.....do.....	12.06	12.64	12.05	11.90	11.87	11.91	12.03	12.07	12.31	12.40	12.59	12.70	12.64	* 12.64	12.90	-----	
Finished goods.....do.....	10.76	10.71	10.59	10.49	10.47	10.47	10.57	10.60	10.75	10.74	10.74	10.76	10.74	* 10.93	10.94	-----	
Nondurable goods industries, total ²do.....	22.88	23.72	22.95	23.01	23.22	23.22	23.16	23.18	23.23	23.34	23.38	23.50	23.72	* 23.84	23.97	-----	
Food and beverage.....do.....	4.98	5.24	5.01	5.06	5.14	5.07	5.05	5.09	5.12	5.15	5.15	5.19	5.24	* 5.27	5.25	-----	
Tobacco.....do.....	2.03	2.17	1.98	1.98	1.98	1.97	1.96	1.96	2.00	2.05	2.06	2.12	2.17	* 2.18	2.19	-----	
Textile.....do.....	2.67	2.74	2.73	2.76	2.76	2.75	2.75	2.75	2.74	2.74	2.74	2.75	2.74	* 2.78	2.78	-----	
Paper.....do.....	1.63	1.68	1.63	1.62	1.64	1.66	1.67	1.66	1.68	1.70	1.70	1.70	1.68	* 1.70	1.71	-----	
Chemical.....do.....	4.13	4.28	4.19	4.19	4.26	4.24	4.24	4.25	4.24	4.20	4.20	4.21	4.28	* 4.29	4.32	-----	
Petroleum and coal.....do.....	3.31	3.42	3.32	3.37	3.37	3.37	3.37	3.38	3.38	3.42	3.39	3.37	3.42	* 3.36	3.37	-----	
Rubber.....do.....	1.12	1.13	1.13	1.12	1.13	1.14	1.13	1.13	1.13	1.12	1.13	1.12	1.13	* 1.14	1.17	-----	
By stages of fabrication:																	
Purchased materials.....do.....	8.75	9.06	8.68	8.78	8.88	8.97	8.97	8.96	8.94	8.97	8.90	8.96	9.06	* 9.26	9.37	-----	
Goods in process.....do.....	3.08	3.37	3.04	3.05	3.12	3.29	3.25	3.31	3.31	3.29	3.34	3.37	3.37	* 3.38	3.42	-----	
Finished goods.....do.....	11.05	11.29	11.23	11.18	11.22	11.05	10.94	10.91	10.97	11.07	11.14	11.17	11.29	* 11.20	11.18	-----	
New orders, net (unadjusted), total.....do.....	29.90	30.96	27.68	31.35	29.60	31.45	32.36	29.34	32.42	32.18	33.56	32.44	31.61	* 32.23	31.06	-----	
Durable goods industries, total ²do.....	14.24	14.74	12.76	14.51	14.08	14.97	15.90	14.04	15.12	15.28	16.13	15.86	15.81	* 15.92	15.21	2 16.1	
Primary metal.....do.....	1.87	2.18	1.85	2.12	2.06	2.30	2.20	1.97	2.35	2.13	2.23	2.36	2.69	* 3.01	2.40	-----	
Iron and steel.....do.....	1.09	1.35	1.10	1.27	1.24	1.41	1.35	1.20	1.48	1.29	1.36	1.52	1.82	* 2.04	1.50	-----	
Fabricated metal.....do.....	1.62	1.70	1.38	1.62	1.53	1.76	1.89	1.72	1.99	1.92	1.87	1.71	1.68	* 1.75	1.65	-----	
Machinery.....do.....	4.70	4.92	4.46	5.16	4.73	4.83	5.25	4.55	4.91	5.38	5.38	5.11	5.06	* 5.01	5.12	-----	
Electrical.....do.....	1.97	2.00	1.79	1.99	1.90	1.92	2.08	1.81	2.00	2.36	2.23	2.18	2.12	* 2.03	2.08	-----	
Nonelectrical.....do.....	2.72	2.92	2.67	3.17	2.83	2.92	3.17	2.74	2.91	3.02	3.15	2.93	2.94	* 2.98	3.05	-----	
Industrial.....do.....	1.16	1.26	1.12	1.32	1.16	1.23	1.39	1.14	1.28	1.29	1.40	1.40	1.36	* 1.38	1.33	-----	
Transportation equipment.....do.....	3.38	3.22	2.82	2.97	3.19	3.21	3.52	3.21	2.85	2.97	3.57	3.80	3.82	* 3.44	3.29	-----	
Nondurable goods industries, total.....do.....	15.66	16.23	14.91	16.84	15.52	16.48	16.46	15.31	17.30	16.90	17.43	16.58	15.79	* 16.31	15.85	-----	
Industries with unfilled orders ³do.....	3.38	3.53	3.19	3.73	3.41	3.62	3.63	3.15	3.74	3.69	3.81	3.74	3.47	* 3.53	3.60	-----	
Industries without unfilled orders ⁴do.....	12.28	12.70	11.72	13.11	12.11	12.86	12.84	12.16	13.56	13.21	13.62	12.85	12.32	* 12.78	12.25	-----	
New orders, net (seas. adjusted), total.....do.....	-----	-----	29.11	29.85	30.41	31.04	31.05	31.28	32.10	32.20	32.63	32.70	32.85	* 32.97	33.04	-----	
Durable goods industries, total ²do.....	-----	-----	13.36	13.82	14.38	14.79	14.90	15.02	15.63	15.74	16.07	16.10	16.24	* 16.47	16.11	2 15.5	
Primary metal.....do.....	-----	-----	1.75	1.88	2.19	2.19	2.20	2.33	2.41	2.31	2.32	2.33	2.82	* 2.84	2.34	-----	
Iron and steel.....do.....	-----	-----	1.03	1.10	1.33	1.32	1.35	1.47	1.52	1.46	1.45	1.48	1.94	* 1.86	1.45	-----	
Fabricated metal.....do.....	-----	-----	1.49	1.62	1.58	1.74	1.82	1.75	1.82	1.78	1.75	1.85	1.84	* 1.93	1.84	-----	
Machinery.....do.....	-----	-----	4.59	4.76	4.74	4.77	4.75	4.87	5.04	5.38	5.42	5.46	5.14	* 5.37	5.33	-----	
Electrical.....do.....	-----	-----	1.88	1.88	1.99	1.97	1.78	1.91	2.10	2.31	2.20	2.33	2.08	* 2.29			

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
GENERAL BUSINESS INDICATORS—Continued																	
BUSINESS INCORPORATIONS♂																	
New incorporations (50 States):⊕																	
Unadjusted.....number.....	15,226	15,128	13,281	16,783	14,815	16,371	16,418	14,483	15,079	13,616	15,492	14,045	14,802	18,343	14,365	-----	
Seasonally adjusted*.....do.....	-----	-----	14,601	14,658	15,327	15,225	15,342	15,539	15,213	15,419	16,286	16,149	15,818	15,124	15,809	-----	
INDUSTRIAL AND COMMERCIAL FAILURES♂																	
Failures, total.....number.....	1,287	1,423	1,449	1,610	1,441	1,545	1,403	1,275	1,604	1,285	1,446	1,335	1,278	1,447	1,353	-----	
Commercial service.....do.....	114	123	116	135	131	123	123	111	129	139	118	122	104	114	110	-----	
Construction.....do.....	217	229	262	266	245	255	222	196	262	183	221	206	215	231	251	-----	
Manufacturing and mining.....do.....	218	235	229	271	238	269	218	223	260	182	217	258	232	213	216	-----	
Retail trade.....do.....	615	691	693	756	704	731	696	633	789	614	731	624	606	749	625	-----	
Wholesale trade.....do.....	123	144	149	152	123	167	144	112	164	167	159	125	121	140	151	-----	
Liabilities (current), total.....thous. \$.....	78,219	90,844	88,053	126,622	86,114	80,471	83,828	69,168	102,693	116,664	70,257	119,214	65,489	106,609	90,499	-----	
Commercial service.....do.....	8,281	6,694	6,941	13,344	7,093	6,798	8,762	3,946	6,358	10,950	3,485	5,070	3,453	8,858	5,134	-----	
Construction.....do.....	16,781	16,084	14,943	20,283	13,127	19,162	12,500	13,786	27,716	10,048	14,583	18,883	16,743	19,017	26,495	-----	
Manufacturing and mining.....do.....	24,136	27,107	23,160	26,579	23,215	18,944	26,590	14,881	26,175	66,737	17,930	35,237	19,723	39,071	25,023	-----	
Retail trade.....do.....	20,091	27,754	30,646	51,185	32,562	24,776	27,192	27,304	29,384	17,927	21,524	23,494	18,361	28,886	24,611	-----	
Wholesale trade.....do.....	8,930	13,205	12,393	15,231	10,117	10,791	8,784	9,251	13,060	11,002	12,735	36,530	7,209	10,777	9,236	-----	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns..	157.0	164.4	64.2	62.9	60.8	64.3	60.7	62.5	74.4	67.5	69.5	63.8	63.6	62.9	61.1	-----	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																	
Prices received, all farm products.....1910-14=100.....	238	240	244	243	239	236	234	237	241	242	240	238	240	242	243	244	244
Crops.....do.....	221	226	221	224	226	230	231	232	229	229	226	223	224	224	227	233	233
Commercial vegetables.....do.....	227	221	210	217	228	233	253	261	214	198	195	213	213	252	285	317	317
Cotton.....do.....	254	259	227	240	249	250	261	265	276	277	286	280	269	257	246	248	248
Feed grains and hay.....do.....	151	151	150	150	145	151	152	156	154	156	154	149	150	152	152	153	153
Food grains.....do.....	203	209	209	208	202	203	200	201	209	214	217	218	219	218	219	223	223
Fruit.....do.....	236	245	260	260	250	261	260	241	244	257	228	209	217	209	217	229	229
Oil-bearing crops.....do.....	214	257	250	264	286	285	261	261	259	242	242	248	250	250	253	252	252
Potatoes (incl. dry edible beans).....do.....	204	162	172	161	178	176	177	189	162	148	134	134	130	127	125	132	132
Tobacco.....do.....	500	524	517	516	516	517	516	516	523	542	537	530	544	538	543	543	543
Livestock and products.....do.....	253	251	263	250	251	241	236	241	251	252	252	255	255	256	257	254	254
Dairy products.....do.....	259	259	263	256	247	241	240	248	257	266	274	275	273	266	264	254	254
Meat animals.....do.....	296	299	309	309	305	292	286	302	303	303	297	291	299	304	305	307	307
Poultry and eggs.....do.....	160	146	169	160	145	139	131	138	142	138	141	140	146	149	154	147	147
Wool.....do.....	237	230	224	226	231	239	238	232	231	230	228	228	229	231	237	240	240
Prices paid:																	
All commodities and services.....do.....	275	276	277	277	277	277	275	275	276	276	276	276	277	278	279	279	279
Family living items.....do.....	290	291	292	290	290	291	290	290	290	291	291	291	292	293	294	294	294
Production items.....do.....	265	266	267	268	267	266	265	264	265	266	265	265	267	268	268	269	269
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100.....	299	301	302	302	302	302	300	300	301	301	301	301	302	304	305	305	305
Parity ratio [‡]do.....	80	80	81	80	79	78	78	79	80	80	80	79	79	80	80	80	80
CONSUMER PRICES[‡]																	
<i>(U.S. Department of Labor Indexes)</i>																	
All items [‡]1957-59=100.....	103.1	104.2	103.9	103.9	103.9	103.8	104.0	104.4	104.3	104.6	104.6	104.6	104.5	104.5	² 104.8	-----	-----
Special group indexes:																	
All items less food.....do.....	103.7	104.8	104.3	104.4	104.3	104.5	104.6	104.8	104.9	105.3	105.5	105.6	105.5	105.3	105.5	-----	-----
All items less shelter.....do.....	103.0	104.2	103.8	103.8	103.8	103.7	104.0	104.4	104.3	104.5	104.7	104.5	104.4	104.4	104.8	-----	-----
All commodities.....do.....	101.7	102.4	102.3	102.2	102.1	101.9	102.2	102.8	102.5	102.8	102.9	102.6	102.4	102.3	102.7	-----	-----
Nondurables.....do.....	101.9	102.8	102.9	102.8	102.6	102.4	102.6	103.2	102.9	103.1	103.0	102.7	102.6	102.6	103.1	-----	-----
Durables.....do.....	100.7	100.5	99.5	99.2	99.9	100.0	100.4	100.6	101.0	101.0	101.7	101.6	101.1	100.8	100.8	-----	-----
Services.....do.....	105.6	107.6	107.0	107.2	107.3	107.4	107.5	107.6	107.7	107.9	108.0	108.2	108.5	108.7	108.9	-----	-----
Apparel.....do.....	102.1	102.8	102.2	102.4	102.1	102.2	102.2	102.5	102.5	103.6	103.9	103.7	103.5	101.8	102.0	-----	-----
Food.....do.....	101.4	102.6	102.9	102.7	102.7	102.3	102.5	103.4	102.7	102.6	102.5	101.9	102.0	102.5	103.1	-----	-----
Dairy products.....do.....	103.2	104.8	105.1	104.7	104.2	103.8	103.6	104.2	104.7	105.1	105.1	105.5	105.6	105.6	105.1	-----	-----
Fruits and vegetables.....do.....	103.8	104.2	102.9	103.4	106.3	107.0	109.5	111.8	107.1	102.3	99.4	98.4	99.8	100.6	102.9	-----	-----
Meats, poultry, and fish.....do.....	99.1	99.3	101.4	101.0	100.2	98.5	97.4	97.7	98.3	99.2	99.5	98.5	98.5	99.8	100.6	-----	-----
Housing.....do.....	103.1	103.9	103.8	103.9	103.8	103.7	103.8	103.8	103.8	104.0	104.1	104.2	104.4	104.4	104.6	-----	-----
Gas and electricity.....do.....	107.0	107.9	108.0	108.0	107.9	108.2	108.3	107.7	107.7	107.8	107.8	107.8	107.8	107.8	107.9	-----	-----
Household furnishings.....do.....	100.1	99.5	99.6	99.8	99.7	99.4	99.8	99.5	99.1	99.7	99.5	99.3	99.2	98.7	99.3	-----	-----
Rent.....do.....	103.1	104.4	104.1	104.1	104.2	104.3	104.4	104.4	104.4	104.7	104.8	104.9	105.0	105.1	105.2	-----	-----
Medical care.....do.....	108.1	111.3	110.3	110.4	110.7	111.0	111.3	111.6	111.7	111.9	112.3	112.4	112.5	112.6	113.0	-----	-----
Personal care.....do.....	104.1	104.6	104.4	104.3	104.4	104.4	104.5	104.8	104.8	104.8	104.6	104.8	105.2	105.6	105.8	-----	-----
Reading and recreation.....do.....	104.9	107.2	106.0	106.6	107.2	107.0	106.6	107.2	107.4	107.9	108.3	108.1	108.2	108.5	109.1	-----	-----
Transportation.....do.....	103.8	105.0	103.8	103.4	103.5	104.0	104.8	105.3	106.0	106.0	106.7	106.8	106.0	106.0	106.0	-----	-----
Private.....do.....	103.2	104.0	102.8	102.4	102.4	103.0	103.8	104.3	105.0	105.1	105.8	105.9	104.9	104.8	104.7	-----	-----
Public.....do.....	107.0	111.7	110.5	110.5	110.9	110.9	111.3	112.0	112.3	112.5	112.5	112.7	113.3	114.7	114.8	-----	-----
Other goods and services.....do.....	103.8	104.6	104.1	104.1	104.1	104.5	104.5	104.9	104.9	105.0	105.0	105.0	104.9	104.9	105.0	-----	-----

[‡] Revised. ¹ Based on unadjusted data. ² Index based on 1947-49=100 is 128.6

[♂] Data are from Dun & Bradstreet, Inc. [⊕] 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. * New series. Data for Jan.-Dec. 1959 (49 States) appear in the Oct. 1961 SURVEY. Seasonally adjusted data (50 States) have been revised beginning Jan. 1960; data for Jan.-Dec. 1960 are as follows (number): 16,561; 15,274; 15,233; 15,280; 15,176; 15,630; 15,828; 15,114; 15,112; 15,240; 14,281; 14,167.

[‡] Ratio of prices received to prices paid (including interest, taxes, and wage rates). ^{‡‡} Data reflect conversion to the 1957-59=100 reference base period. Monthly and annual data for earlier periods are available upon request from the U.S. Department of Labor, Bureau of Labor Statistics, Washington 25, D.C.

[♀] 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		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
COMMODITY PRICES—Continued																	
WHOLESALE PRICES ¹																	
(U.S. Department of Labor Indexes)																	
All commodities ²1957-59=100.....	100.7	100.3	101.0	101.0	100.5	100.0	99.5	99.9	100.1	100.0	100.0	100.0	100.4	100.8	100.7	100.7	
By stage of processing:																	
Crude materials for further processing.....do.....	96.7	96.1	97.3	97.4	96.8	95.3	93.7	94.8	97.0	96.0	95.9	95.4	96.4	97.8	97.5	97.7	
Intermediate materials, supplies, etc.....do.....	101.0	100.3	100.7	100.9	100.9	100.4	100.0	99.9	99.8	99.9	99.7	100.0	100.3	100.3	100.2	100.2	
Finished goods ³do.....	101.4	101.4	102.3	102.0	101.2	100.7	100.7	101.2	101.3	101.2	101.2	101.3	101.5	102.1	102.1	101.8	
By durability of product:																	
Nondurable goods.....do.....	99.9	99.5	100.9	100.8	99.9	99.0	98.2	98.9	99.3	99.2	99.1	99.3	99.7	100.5	100.3	100.1	
Durable goods.....do.....	101.6	101.2	101.1	101.2	101.4	101.4	101.4	101.4	101.3	101.3	101.1	101.1	101.1	101.1	101.2	101.2	
Farm products ⁴do.....	96.9	96.0	98.3	98.1	96.6	94.8	92.9	95.1	96.7	95.2	95.1	95.6	95.9	97.9	98.2	98.5	
Fruits and vegetables, fresh and dried.....do.....	100.6	93.7	94.1	99.8	94.4	95.6	97.4	98.3	91.7	89.4	89.1	89.9	87.2	97.0	103.9	105.7	
Grains.....do.....	94.2	95.5	94.7	95.2	91.9	93.2	92.4	96.9	97.3	97.2	97.0	98.8	98.4	97.2	96.7	97.4	
Livestock and live poultry.....do.....	96.0	92.5	99.1	96.6	95.3	90.9	87.6	87.7	93.3	90.2	89.4	89.4	92.4	95.7	94.5	95.7	
Foods, processed ⁵do.....	99.9	100.5	102.5	101.6	100.8	99.7	98.9	99.7	100.2	100.2	100.4	100.1	100.9	101.8	101.7	101.4	
Cereal and bakery products.....do.....	103.2	105.1	104.7	104.7	104.7	104.7	104.8	105.0	105.0	105.3	106.0	106.1	106.1	106.9	107.3	107.4	
Dairy products and ice cream.....do.....	105.0	107.4	106.1	106.9	106.2	105.8	106.0	106.6	107.2	108.0	109.5	109.6	110.2	109.1	109.1	108.0	
Fruits and vegetables, canned, frozen.....do.....	99.5	101.6	104.1	103.7	103.3	101.3	101.1	101.5	99.9	99.8	100.4	100.5	100.4	99.3	99.8	98.9	
Meats, poultry, and fish.....do.....	97.8	95.4	100.6	97.1	95.3	92.8	90.9	93.5	95.8	95.3	94.7	93.6	95.9	99.2	98.7	98.4	
Commodities other than farm products and foods 1957-59=100.....	101.3	100.9	101.2	101.2	101.1	100.8	100.6	100.6	100.6	100.7	100.5	100.7	100.9	101.0	100.8	100.7	
Chemicals and allied products ⁶do.....	100.2	99.1	100.0	100.1	100.2	99.9	99.4	99.0	98.6	98.3	98.2	98.1	98.1	98.4	98.1	98.0	
Chemicals, industrial.....do.....	100.5	98.4	99.6	99.6	99.6	99.3	98.8	97.9	97.7	97.5	97.3	97.3	97.1	97.3	96.8	96.7	
Drugs and pharmaceuticals.....do.....	100.2	98.3	99.1	99.0	99.0	98.8	98.8	98.9	97.6	97.0	97.1	97.3	97.3	97.2	97.1	97.1	
Fats and oils, inedible.....do.....	81.5	87.5	90.8	95.8	103.1	102.0	89.8	86.7	84.9	80.9	78.1	76.4	78.4	83.0	77.0	80.8	
Fertilizer materials.....do.....	102.2	104.4	104.8	104.7	104.7	104.7	104.7	104.2	102.6	102.8	104.4	104.7	104.7	105.8	106.3	103.7	
Prepared paint.....do.....	100.7	103.7	103.7	103.7	103.7	103.7	103.7	103.7	103.7	103.7	103.6	103.6	103.6	103.7	103.7	103.7	
Fuel and related prod., and power ⁷do.....	99.6	100.7	103.1	102.9	100.9	99.5	100.1	100.4	100.2	99.6	99.0	99.8	100.6	101.0	100.4	98.9	
Coal.....do.....	98.8	97.7	100.1	99.6	97.0	95.2	95.4	96.3	96.7	97.4	98.0	98.3	98.6	98.7	98.7	98.7	
Electric power.....Jan. 1958=100.....	101.9	102.4	102.2	102.4	102.5	102.4	102.3	102.5	102.4	102.4	102.5	102.6	102.5	102.5	103.0	103.1	
Gas fuels.....do.....	116.6	118.6	122.3	121.8	118.3	118.7	115.4	115.6	116.6	116.9	119.4	119.3	118.4	118.1	122.0	119.4	
Petroleum products, refined.....1957-59=100.....	97.6	99.3	103.1	102.7	99.7	97.2	98.9	99.3	98.8	97.3	95.8	97.2	98.9	99.6	97.8	95.3	
Furniture, other household durables ⁸do.....	100.1	99.5	99.4	99.4	99.6	99.6	99.6	99.5	99.3	99.4	99.4	99.5	99.3	99.3	99.1	99.0	
Appliances, household.....do.....	97.0	95.2	95.5	95.3	95.3	95.2	95.1	95.1	95.1	95.1	95.2	95.1	94.9	95.0	95.0	95.0	
Furniture, household.....do.....	101.6	102.8	102.5	102.5	102.5	102.6	102.6	102.6	102.6	102.9	103.1	103.5	103.3	103.4	103.5	103.4	
Radio receivers and phonographs.....do.....	95.2	91.4	93.2	93.2	92.9	92.8	92.7	91.8	90.2	89.3	89.3	89.4	89.4	89.4	87.8	87.1	
Television receivers.....do.....	98.1	97.1	97.7	98.3	98.3	96.4	97.1	97.9	96.9	96.9	96.1	96.1	96.1	93.7	93.7	93.7	
Hides, skins, and leather products ⁹do.....	105.2	106.3	103.1	104.5	104.9	105.7	105.1	106.1	108.0	108.4	108.9	108.6	108.2	108.2	107.7	107.5	
Footwear.....do.....	107.0	107.3	106.8	106.8	106.8	106.9	106.9	106.9	107.4	107.8	108.4	108.5	108.5	108.5	108.5	108.7	
Hides and skins.....do.....	100.5	107.9	89.2	101.4	100.3	104.7	100.4	112.4	122.2	121.7	121.2	117.4	112.5	110.1	105.4	103.8	
Leather.....do.....	103.5	105.9	99.2	102.2	104.2	106.1	104.6	104.6	108.4	109.7	111.5	110.7	110.5	110.9	110.6	109.6	
Lumber and wood products.....do.....	100.4	95.8	94.8	95.4	97.5	97.2	97.4	96.9	95.9	95.6	94.8	94.8	94.6	94.7	95.2	96.2	
Lumber.....do.....	99.8	94.5	93.2	94.0	95.7	96.1	96.1	95.9	95.0	94.7	94.0	93.8	93.7	94.0	94.8	95.7	
Machinery and motive prod. ¹⁰do.....	102.4	102.3	102.5	102.5	102.3	102.3	102.4	102.2	102.0	102.0	102.1	102.2	102.3	102.3	102.3	102.3	
Agricultural machinery and equip.....do.....	105.4	107.4	107.1	107.1	107.2	107.2	107.3	107.3	107.4	107.2	107.4	107.8	108.5	108.8	109.2	109.4	
Construction machinery and equip.....do.....	105.8	107.4	107.4	107.4	107.6	107.6	107.4	107.5	107.6	107.6	107.6	107.6	107.6	107.7	107.6	107.6	
Electrical machinery and equip.....do.....	101.3	100.0	101.2	101.1	100.0	99.9	99.9	100.0	99.1	99.1	99.5	99.5	99.5	99.0	98.9	98.8	
Motor vehicles.....do.....	101.0	100.7	100.8	100.6	100.7	100.7	100.8	100.8	100.8	100.7	100.5	100.4	100.3	100.3	100.2	100.1	
Metals and metal products ¹¹do.....	101.3	100.7	100.4	100.4	100.6	100.8	100.9	100.9	101.2	101.3	100.9	100.4	100.6	100.7	100.6	100.4	
Heating equipment.....do.....	98.2	94.5	94.4	94.1	94.7	94.9	94.9	94.9	95.0	94.7	94.4	94.0	94.5	94.2	94.1	94.0	
Iron and steel.....do.....	100.6	100.6	100.4	100.8	101.1	100.7	100.8	100.6	100.9	101.1	100.9	100.1	100.2	100.6	100.4	99.8	
Nonferrous metals.....do.....	103.9	100.3	98.8	98.9	99.0	100.5	101.1	101.5	101.8	101.9	100.9	100.2	100.8	100.5	100.3	100.1	
Nonmetallic mineral products ¹²do.....	101.4	101.8	101.7	101.9	101.9	101.6	101.7	101.7	101.8	101.8	102.1	101.9	101.6	101.9	102.1	102.2	
Clay products, structural.....do.....	103.1	103.2	103.3	103.3	103.3	102.9	103.0	103.0	103.1	103.2	103.3	103.3	103.3	103.4	103.5	103.6	
Concrete products.....do.....	102.4	102.5	102.5	102.4	102.5	102.5	102.5	102.5	102.5	102.6	102.7	102.5	102.4	102.4	102.8	102.8	
Gypsum products.....do.....	101.9	103.8	102.9	102.9	102.9	102.9	102.9	102.9	102.9	105.0	105.0	105.0	105.0	105.0	105.0	105.0	
Pulp, paper, and allied products.....do.....	101.8	98.8	101.0	100.4	100.1	96.3	96.6	96.6	96.5	98.9	99.6	99.2	99.6	99.9	99.9	100.6	
Paper.....do.....	102.0	102.2	102.2	102.2	102.0	102.0	102.4	102.4	102.4	102.0	102.0	102.0	102.0	102.0	102.5	102.5	
Rubber and products.....do.....	99.9	96.1	96.3	96.5	96.7	96.8	96.3	95.9	96.2	96.3	96.2	95.5	94.5	94.3	93.3	93.9	
Tires and tubes.....do.....	93.0	92.4	92.1	92.1	93.0	93.0											

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
CONSTRUCTION AND REAL ESTATE																	
CONSTRUCTION PUT IN PLACE																	
New construction (unadjusted), total.....mil. \$..	4,630	4,783	3,684	3,979	4,372	4,853	5,301	5,274	5,402	5,473	5,325	5,190	4,650	4,082	3,766	4,052	
Private, total ?	3,300	3,364	2,645	2,842	3,110	3,442	3,690	3,734	3,723	3,740	3,698	3,603	3,345	2,962	2,771	2,964	
Residential (nonfarm) ?	1,879	1,875	1,322	1,483	1,735	1,973	2,138	2,125	2,109	2,122	2,094	2,053	1,896	1,629	1,466	1,603	
New housing units	1,368	1,349	939	1,056	1,173	1,256	1,407	1,524	1,578	1,602	1,607	1,563	1,432	1,208	1,075	1,171	
Additions and alterations	433	428	292	337	469	619	632	501	428	417	383	388	366	324	295	338	
Nonresidential buildings, except farm and public utilities, total ?	847	896	858	831	809	842	900	932	937	949	954	948	908	863	835	833	
Industrial	238	230	259	246	234	226	219	216	213	218	221	221	221	225	224	221	
Commercial ?	348	389	352	345	337	363	401	419	416	421	425	424	398	365	346	348	
Stores, restaurants, and garages*	172	193	157	160	150	170	205	220	215	220	224	228	203	175	163	167	
Farm construction	107	123	81	100	116	136	156	164	160	147	127	112	97	92	91	100	
Public utilities	444	449	363	406	428	467	473	491	497	503	504	472	427	360	362	409	
Public, total	1,329	1,420	1,039	1,137	1,262	1,411	1,611	1,540	1,679	1,733	1,627	1,587	1,314	1,120	995	1,088	
Nonresidential buildings	399	428	356	403	433	440	468	450	462	463	459	418	391	385	350	387	
Military facilities	116	114	109	119	118	127	136	98	113	138	78	165	79	54	66	74	
Highways	455	485	267	271	338	435	574	562	651	685	651	603	490	332	241	254	
Other types	359	393	307	344	373	409	433	430	453	447	439	401	354	349	338	373	
New construction (seasonally adjusted at annual rates), total.....mil. \$..			55,717	55,794	55,504	55,518	57,206	57,039	57,983	58,910	58,905	61,037	58,910	59,019	56,698	56,641	
Private, total ?			37,962	38,511	38,986	39,232	40,328	41,176	41,281	41,709	41,767	42,044	41,881	41,077	39,944	40,226	
Residential (nonfarm)			20,016	20,508	21,042	21,257	22,271	23,118	23,306	23,782	24,026	24,504	24,440	23,187	22,154	22,146	
Nonresidential buildings, except farm and public utilities, total ?			11,100	10,960	10,803	10,628	10,584	10,608	10,629	10,711	10,656	10,540	10,564	10,982	10,849	11,033	
Industrial			2,992	2,957	2,921	2,849	2,750	2,672	2,588	2,610	2,608	2,554	2,537	2,590	2,592	2,653	
Commercial ?			4,821	4,743	4,636	4,515	4,510	4,578	4,646	4,718	4,681	4,608	4,641	4,928	4,756	4,795	
Stores, restaurants, and garages*			2,356	2,338	2,192	2,095	2,141	2,255	2,347	2,398	2,388	2,413	2,434	2,612	2,444	2,442	
Farm construction			1,157	1,331	1,508	1,686	1,839	1,759	1,654	1,590	1,472	1,416	1,337	1,316	1,306	1,346	
Public utilities			5,384	5,398	5,323	5,383	5,382	5,457	5,470	5,422	5,404	5,380	5,337	5,357	5,378	5,432	
Public, total ?			17,755	17,283	16,518	16,286	16,878	15,863	16,702	17,201	17,138	18,993	17,029	17,942	16,754	16,415	
Nonresidential buildings			5,157	5,221	5,222	5,186	5,229	4,963	5,044	5,091	5,105	5,172	5,073	5,051	5,073	5,012	
Military facilities			1,942	1,764	1,651	1,507	1,382	1,140	1,153	1,404	793	1,760	982	791	1,171	1,088	
Highways			5,934	5,662	5,060	4,983	5,527	5,128	5,762	5,960	6,340	7,099	6,235	7,250	5,414	5,390	
CONSTRUCTION CONTRACTS																	
Construction contracts in 48 States (F. W. Dodge Corp.):																	
Valuation, total.....mil. \$..	3,026	3,114	2,235	3,166	3,298	3,501	3,602	3,529	3,543	3,004	3,291	3,008	2,712	2,658	2,749	-----	
Public ownership	1,049	1,052	732	1,090	1,170	1,127	1,235	1,265	1,158	954	1,021	942	1,091	922	877	-----	
Private ownership	1,978	2,062	1,504	2,075	2,128	2,374	2,367	2,263	2,384	2,050	2,270	2,066	1,621	1,736	1,871	-----	
By type of building:																	
Nonresidential	1,020	1,019	804	1,027	1,050	1,105	1,221	1,154	1,087	987	1,005	1,095	883	853	893	-----	
Residential	1,259	1,348	870	1,371	1,454	1,553	1,558	1,502	1,589	1,381	1,498	1,306	1,125	1,190	1,192	-----	
Public works	579	581	394	625	639	623	632	710	687	534	631	496	597	527	488	-----	
Utilities	169	166	167	142	154	219	191	163	179	103	156	111	107	88	176	-----	
Engineering construction:																	
Contract awards (ENR) \$.....	1,888	1,832	1,360	1,912	1,817	1,789	2,392	1,883	2,220	1,657	1,869	2,071	1,351	1,501	1,806	2,151	
Highway concrete pavement contract awards: ♂																	
Total.....thous. sq. yds.	9,315	8,939	7,349	7,762	10,522	10,482	11,216	9,041	11,765	6,929	8,671	9,192	5,706	8,896	6,386	6,530	
Airports	621	476	224	980	202	110	582	938	802	304	174	327	112	382	416	480	
Roads	5,653	5,390	5,125	5,083	7,232	5,994	6,119	4,328	7,058	3,203	5,418	5,117	4,114	6,338	4,712	4,170	
Streets and alleys	3,041	3,073	1,999	1,699	3,088	4,378	4,514	3,774	3,906	3,423	3,080	3,748	1,479	2,176	1,257	1,953	
HOUSING STARTS																	
New housing units started:																	
Unadjusted:																	
Total, incl. farm (public and private).....thous.	108.0	113.0	81.0	109.7	115.3	130.7	138.3	128.5	130.1	128.2	128.9	105.5	86.7	82.1	75.3	-----	
One-family structures	84.1	81.7	56.5	80.1	85.4	97.9	100.6	97.6	96.1	91.5	94.1	74.1	54.4	54.5	-----	-----	
Privately owned	104.3	108.6	75.8	104.6	111.0	126.6	132.4	125.2	127.0	122.4	124.0	102.5	82.4	79.7	74.3	-----	
Total nonfarm (public and private)	166.2	110.6	77.7	107.3	113.0	128.3	135.3	126.0	127.4	126.5	126.4	103.8	84.5	80.8	74.1	-----	
In metropolitan areas	74.0	78.0	55.7	79.1	79.7	89.5	92.5	87.2	87.5	90.9	88.0	71.9	62.7	59.8	53.6	-----	
Privately owned	102.5	106.3	72.5	102.2	108.7	124.2	129.5	122.7	124.2	120.7	121.5	100.8	80.2	78.4	73.1	-----	
Seasonally adjusted at annual rates:																	
Total, including farm (private only)			1,169	1,296	1,166	1,291	1,381	1,343	1,326	1,383	1,434	1,351	1,297	1,259	1,126	-----	
Total nonfarm (private only)			1,115	1,262	1,143	1,268	1,351	1,318	1,301	1,365	1,404	1,328	1,257	1,233	1,106	-----	
CONSTRUCTION COST INDEXES																	
Department of Commerce composite 1947-49=100.....	144	145	144	144	145	145	145	146	145	145	145	144	145	145	147	147	
American Appraisal Co., The: 1913=100.....	722	741	733	733	735	737	740	742	746	747	748	747	747	748	748	749	
Average, 30 cities	793	810	806	807	808	808	809	809	809	809	819	815	815	824	824	824	
Atlanta	783	814	808	808	808	808	810	820	820	821	819	815	815	825	825	825	
New York	677	703	695	696	696	696	704	706	706	708	715	711	711	711	711	711	
San Francisco	700	720	710	713	713	721	721	722	722	722	722	731	731	733	733	735	
St. Louis																	
Associated General Contractors (building only) 1913=100.....	533	543	536	538	538	542	547	547	547	547	547	547	547	550	550	550	

* Revised.

? Includes data not shown separately.

*See Bureau of Census reports for monthly data prior to Aug. 1960.

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

♂Data for May, Aug., and Oct. 1961 and Jan. 1962 are for 5 weeks; other months, 4 weeks.

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

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates: †																
Average, 20 cities:																
Apartments, hotels, office buildings:																
Brick and concrete... U.S. avg. 1926-29=100...	313.6	320.3	315.7	315.9	316.2	320.1	321.6	322.4	322.8	323.3	323.4	323.3	323.8	324.5	324.7	-----
Brick and steel.....do.....	302.3	306.1	302.5	302.7	302.9	305.0	306.4	308.0	308.2	308.7	308.6	308.5	308.9	309.6	309.6	-----
Brick and wood.....do.....	297.8	298.8	296.4	296.4	296.6	298.7	299.7	300.3	300.3	300.7	300.0	299.9	300.1	300.5	300.6	-----
Commercial and factory buildings:																
Brick and concrete.....do.....	326.2	334.4	329.1	329.1	329.5	334.6	335.9	336.8	337.0	337.6	337.9	337.8	338.3	338.8	339.0	-----
Brick and steel.....do.....	321.2	324.3	320.9	320.8	321.2	324.0	325.2	325.9	326.1	326.6	326.5	326.5	326.9	327.5	327.6	-----
Brick and wood.....do.....	298.5	300.9	298.2	298.1	298.1	300.8	301.9	302.4	302.5	302.8	302.5	302.4	302.5	303.0	303.0	-----
Frame.....do.....	294.4	294.4	292.3	292.0	292.4	294.5	295.3	296.0	295.9	296.3	295.1	295.1	295.3	295.7	295.8	-----
Steel.....do.....	302.6	301.4	300.1	300.1	300.4	300.5	301.5	302.0	302.2	302.5	302.3	302.2	302.5	303.1	303.2	-----
Residences:																
Brick.....do.....	299.2	300.9	298.2	298.2	298.4	300.9	301.9	302.5	302.6	303.0	302.3	302.2	302.4	302.8	302.9	-----
Frame.....do.....	288.4	288.5	286.5	286.4	286.7	288.4	289.3	289.9	289.9	290.2	289.3	289.2	289.3	289.7	289.8	-----
Engineering News-Record: †																
Building.....1947-49=100...	165.7	168.2	166.5	167.1	168.3	168.6	169.1	168.8	169.0	168.7	168.8	168.7	168.8	169.4	170.0	170.3
Construction.....do.....	182.2	187.4	184.1	184.9	187.0	187.7	188.4	188.5	188.5	188.6	188.8	188.7	188.8	189.5	190.1	190.5
Bu. of Public Roads—Highway construction: †																
Composite, stand. mile (avg. for qtr.)...1957-59=100...	194.1	195.0	-----	94.4	-----	-----	93.2	-----	-----	95.1	-----	-----	97.2	-----	-----	-----
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted †.....1947-49=100...	131.6	130.5	100.1	125.3	131.6	146.9	149.9	130.4	153.6	141.7	145.0	127.1	110.1	-----	-----	-----
Seasonally adjusted †.....do.....	113.4	-----	113.4	130.0	129.5	137.3	140.4	135.5	139.6	135.9	128.0	133.1	128.4	-----	-----	-----
Iron and steel products, unadjusted †.....do.....	128.6	130.2	94.7	120.9	132.5	149.1	158.8	132.2	156.2	144.5	144.7	123.2	105.3	-----	-----	-----
Lumber and wood products, unadj. †.....do.....	131.7	130.8	109.9	128.2	133.2	147.2	140.6	120.8	151.9	137.7	142.9	131.1	113.9	121.1	-----	-----
Portland cement, unadjusted.....do.....	159.0	161.2	90.0	130.7	158.3	186.1	189.0	194.5	199.0	188.3	193.5	165.3	139.9	102.0	-----	-----
REAL ESTATE																
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$...	383.38	397.10	340.97	347.56	317.68	348.99	385.86	386.21	463.35	422.39	432.48	483.73	425.65	481.34	397.95	-----
Vet. Adm.: Face amount.....do.....	165.42	152.63	107.75	124.84	108.65	123.39	137.27	144.39	181.66	167.99	200.91	205.91	197.11	226.58	175.44	-----
Federal Home Loan Banks, outstanding advances to member institutions.....mil. \$...	1,981	2,662	1,496	1,477	1,576	1,624	1,869	1,871	2,001	2,124	2,202	2,288	2,662	2,320	2,228	-----
New mortgage loans of all savings and loan associations, estimated total.....mil. \$...																
By purpose of loan:	1,192	1,447	1,001	1,356	1,309	1,511	1,721	1,482	1,763	1,594	1,629	1,520	1,500	1,323	1,310	-----
Home construction.....do.....	390	423	288	426	417	460	532	422	498	436	464	436	417	353	366	-----
Home purchase.....do.....	511	601	395	515	504	603	712	659	785	695	696	645	598	550	514	-----
All other purposes.....do.....	291	423	318	415	388	448	477	401	480	463	460	448	485	420	530	-----
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. \$...	2,445	2,596	1,997	2,444	2,358	2,700	2,856	2,653	3,004	2,777	2,961	2,754	2,579	2,459	-----	-----
Nonfarm foreclosures.....number.....	4,279	6,090	5,096	6,272	5,942	6,090	6,576	5,946	6,348	6,214	6,352	6,564	6,151	-----	-----	-----
Fire losses.....mil. \$...	92.32	100.75	116.61	109.22	95.49	93.10	103.35	93.11	91.63	76.98	86.93	115.85	109.52	133.48	115.86	-----

DOMESTIC TRADE

ADVERTISING																
Printers' Ink advertising index, seas. adj.:																
Combined index.....1947-49=100.....	235		225	232	225	232	236	236	237	245	237	244	244			
Business papers.....do.....	246		225	221	234	241	242	258	236	250	256	250	254			
Magazines.....do.....	188		186	187	177	182	171	173	176	192	187	183	194			
Newspapers.....do.....	210		190	212	196	200	215	185	204	216	189	223	212			
Outdoor.....do.....	160		140	135	125	126	149	150	157	152	139	132	140			
Radio (network).....do.....	23		24	23	23	25	25	29	26	22	23	23	19			
Television (network).....1950-52=100.....	462		473	487	479	499	522	520	538	518	526	530	520			
Television advertising:																
Network:																
Gross time costs, total.....mil. \$.....	56.9	62.4	57.1	63.6	59.8	61.7	59.9	58.1	58.4	58.4	70.6	70.0	69.6			
Automotive, incl. accessories.....do.....	4.6	4.0	3.7	3.9	3.3	3.8	3.6	3.3	2.7	3.1	6.2	5.1	5.0			
Drugs and toiletries.....do.....	16.3	18.5	16.6	18.2	15.5	16.6	18.4	19.3	19.1	16.8	19.7	20.7	22.6			
Foods, soft drinks, confectionery.....do.....	19.8	13.1	12.9	14.4	13.6	13.3	12.0	11.4	11.9	12.3	14.9	14.0	13.5			
Soaps, cleansers, etc.....do.....	5.8	7.1	6.7	7.8	7.7	7.2	7.1	6.6	7.7	8.0	6.7	6.7	6.1			
Smoking materials.....do.....	6.4	7.1	6.0	6.6	6.5	7.0	6.6	8.1	7.7	7.5	7.7	7.2	6.9			
All other.....do.....	13.0	12.6	11.1	12.7	13.3	13.7	12.1	9.5	9.2	10.7	15.4	16.2	15.6			
Spot (national and regional):																
Gross time costs, total.....do.....	154.2	154.4		151.3			160.6			127.6			177.8			
Automotive, incl. accessories.....do.....	15.6	4.3		4.0			4.6			4.0			4.5			
Drugs and toiletries.....do.....	28.7	30.2		31.1			28.2			24.5			37.3			
Foods, soft drinks, confectionery.....do.....	49.8	52.5		56.6			54.1			38.4			61.0			
Soaps, cleansers, etc.....do.....	18.9	18.0		16.8			21.6			16.1			17.4			
Smoking materials.....do.....	8.9	7.4		7.5			8.3			6.3			7.6			
All other.....do.....	42.4	41.9		35.3			43.8			38.4			50.2			
Magazine advertising:																
Cost, total.....do.....	71.1	69.7	64.5	77.0	83.5	78.7	66.5	47.6	47.4	80.0	89.8	84.7	68.5	48.9	66.9	
Apparel and accessories.....do.....	4.7	4.5	3.1	5.6	6.5	5.8	2.9	7	4.8	8.6	6.0	5.1	3.3	1.4	2.7	
Automotive, incl. accessories.....do.....	7.8	7.0	7.5	8.2	8.6	7.6	5.8	3.5	2.7	7.1	11.0	9.4	5.8	6.9	7.3	
Building materials.....do.....	3.0	2.5	2.1	2.8	4.3	3.6	3.3	1.8	1.8	3.6	2.9	1.8	.9	1.0	2.4	
Drugs and toiletries.....do.....	6.7	6.6	5.5	7.2	6.7	7.2	7.1	5.9	4.6	7.7	8.7	7.7	7.1	4.4	6.3	
Foods, soft drinks, confectionery.....do.....	9.8	10.2	11.4	11.6	11.8	10.8	10.0	8.4	7.4	9.0	13.0	12.3	9.3	7.5	12.3	
Beer, wine, liquors.....do.....	4.2	4.3	3.3	4.3	4.4	4.5	4.1	3.2	2.5	3.8	5.1	5.8	7.5	2.4	3.3	
Household equip., supplies, furnishings.....do.....	5.6	4.8	3.1	4.7	6.7	6.7	4.0	2.4	2.3	6.2	8.0	7.1	4.2	1.9	3.1	
Industrial materials.....do.....	4.6	3.8	2.8	3.6	4.4	4.7	4.2	3.3	2.7	4.8	5.2	4.8	3.6	2.1	2.5	
Soaps, cleansers, etc.....do.....	.8	.7	.8	.8	.9	.7	.7	.4	.5	.6	1.1	.9	.5	.3	.7	
Smoking materials.....do.....	2.2	2.4	2.5	2.7	2.2	2.2	2.7	2.2	2.2	2.6	2.3	2.6	2.9	1.9	2.8	
All other.....do.....	21.7	22.9	22.4	25.7	26.8	25.0	21.6	15.8	16.0	25.8	23.5	27.4	23.2	19.2	23.6	

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

DOMESTIC TRADE—Continued

ADVERTISING—Continued																	
Newspaper advertising linage (52 cities):																	
Total..... mil. lines	240.7	231.4	188.6	236.2	241.8	249.3	236.5	207.7	224.4	231.8	260.9	261.3	242.8	201.3	198.9		
Classified..... do	61.3	58.1	50.0	57.8	60.4	62.2	61.3	60.6	61.3	59.1	63.2	57.5	50.8	55.7	54.1		
Display, total..... do	179.5	173.3	138.5	178.3	181.5	187.1	175.3	147.1	163.1	172.7	197.8	203.9	192.0	145.6	144.8		
Automotive..... do	13.8	12.3	9.8	12.8	13.1	15.8	13.8	10.8	10.8	13.7	13.9	13.0	8.9	10.7	11.4		
Financial..... do	4.5	4.9	4.1	4.7	5.1	4.6	5.0	5.5	3.8	4.2	5.2	4.8	5.6	7.8	4.4		
General..... do	28.8	26.9	22.8	29.0	31.0	32.3	30.4	21.0	21.8	26.9	34.1	31.5	23.3	18.7	23.4		
Retail..... do	132.4	129.1	101.9	131.9	132.2	134.4	126.0	109.7	126.7	127.9	144.6	154.5	154.3	108.4	105.6		
RETAIL TRADE																	
All retail stores:																	
Estimated sales (unadj.), total..... mil. \$	18,294	18,243	15,071	17,934	17,398	18,532	18,907	17,922	18,325	18,158	18,761	19,224	22,881	16,950	16,064	18,975	
Durable goods stores †	5,894	5,617	4,479	5,467	5,414	6,006	6,214	5,640	5,712	5,386	6,047	6,095	6,307	5,182	5,003	6,181	
Automotive group..... do	3,292	3,084	2,587	3,190	3,088	3,413	3,454	3,033	2,985	2,731	3,308	3,398	3,148	3,114	3,007	3,837	
Motor veh., other automotive dealers..... do	3,082	2,870	2,438	3,007	2,890	3,192	3,207	2,796	2,745	2,510	3,082	3,180	2,862	2,991	2,836		
Tire, battery, accessory dealers..... do	211	215	149	183	198	221	247	237	240	221	226	218	286	183	171		
Furniture and appliance group..... do	883	865	682	776	768	844	895	845	914	879	915	960	1,151	781	717	812	
Furniture, homefurnishings stores..... do	564	547	431	488	493	553	563	534	583	553	591	614	718	492	457		
Household appliance, TV, radio..... do	319	318	251	288	275	291	332	311	331	326	324	346	463	289	260		
Lumber, building, hardware group..... do	943	913	632	820	878	990	1,039	1,008	1,057	985	1,028	949	906	687	657		
Lumber, bldg. materials dealers ‡	718	700	475	625	666	755	799	783	838	775	821	743	626	522	505		
Hardware stores..... do	224	213	157	195	212	235	240	225	219	210	207	206	280	165	152		
Nondurable goods stores †	12,400	12,626	10,592	12,467	11,984	12,526	12,693	12,282	12,613	12,772	12,714	13,129	16,574	11,768	11,061	12,794	
Apparel group..... do	1,142	1,144	775	1,191	1,019	1,105	1,109	953	1,039	1,153	1,188	1,261	2,051	948	800	1,038	
Men's and boys' wear stores..... do	218	222	146	200	181	205	242	190	182	201	224	252	449	196	150		
Women's apparel, accessory stores..... do	444	439	315	457	401	434	405	358	399	438	462	483	770	361	311		
Family and other apparel stores..... do	276	282	179	302	238	260	256	224	260	285	299	329	550	225	194		
Shoe stores..... do	204	201	135	232	199	206	206	181	198	229	203	197	282	166	145		
Drug and proprietary stores..... do	628	645	588	627	607	629	624	629	630	629	634	646	890	651	620	663	
Eating and drinking places..... do	1,341	1,367	1,135	1,282	1,313	1,386	1,432	1,490	1,507	1,440	1,409	1,359	1,421	1,272	1,215	1,373	
Food group..... do	4,486	4,618	4,173	4,702	4,486	4,574	4,771	4,682	4,644	4,816	4,523	4,595	5,168	4,470	4,338	5,040	
Grocery stores..... do	4,028	4,159	3,747	4,233	4,036	4,114	4,295	4,210	4,172	4,357	4,070	4,146	4,400	4,043	3,923	4,586	
Gasoline service stations..... do	1,466	1,498	1,282	1,429	1,439	1,523	1,568	1,604	1,616	1,519	1,550	1,514	1,546	1,447	1,337	1,432	
General merchandise group †	2,001	2,076	1,417	1,921	1,803	1,966	1,993	1,772	2,032	2,070	2,165	2,459	3,853	1,632	1,512	1,954	
Department stores..... do	1,162	1,213	796	1,105	1,052	1,143	1,180	1,018	1,177	1,225	1,284	1,452	2,293	945	851	1,132	
Mail order houses (dept. store mdse.)..... do	155	161	117	163	134	156	142	120	163	150	178	237	248	128	118		
Variety stores..... do	325	340	239	312	286	312	315	300	330	331	332	375	724	249	266		
Liquor stores..... do	407	409	341	374	375	383	393	404	398	403	397	430	647	378	360		
Estimated sales (seas. adj.), total..... do			17,795	18,127	17,860	17,995	18,199	18,026	18,181	18,141	18,587	19,107	18,836	18,845	19,063	19,290	
Durable goods stores †			5,348	5,547	5,409	5,549	5,586	5,505	5,472	5,620	5,865	6,199	5,924	5,930	6,003	6,225	
Automotive group..... do			2,890	3,044	2,919	3,105	3,068	2,934	2,935	3,119	3,278	3,609	3,286	3,358	3,377		
Motor veh., other automotive dealers..... do			2,687	2,838	2,714	2,900	2,854	2,717	2,721	2,893	3,056	3,392	3,050	3,126	3,142		
Tire, battery, accessory dealers..... do			203	206	205	205	214	217	214	226	222	217	236	232	235		
Furniture and appliance group..... do			812	833	872	839	857	883	883	876	880	866	914	885	864		
Furniture, homefurnishings stores..... do			509	515	547	537	547	568	557	556	562	545	577	569	547		
Household appliance, TV, radio..... do			303	318	325	302	310	315	326	320	318	321	337	316	317		
Lumber, building, hardware group..... do			900	944	900	877	899	926	914	875	918	930	949	927	939		
Lumber, bldg. materials dealers ‡			682	720	687	673	687	704	703	670	719	729	726	714	727		
Hardware stores..... do			218	224	213	204	212	222	211	205	199	201	223	213	212		
Nondurable goods stores †			12,447	12,580	12,451	12,446	12,613	12,521	12,709	12,521	12,722	12,965	12,912	12,915	13,060	13,065	
Apparel group..... do			1,130	1,161	1,076	1,103	1,136	1,118	1,177	1,106	1,173	1,187	1,164	1,185	1,177		
Men's and boys' wear stores..... do			211	224	205	216	229	218	230	218	231	229	218	224	219		
Women's apparel, accessory stores..... do			441	437	409	415	435	434	453	430	453	459	445	447	437		
Family and other apparel stores..... do			277	294	265	280	275	266	289	265	282	295	294	300	304		
Shoe stores..... do			201	206	197	192	197	200	205	193	207	204	207	214	217		
Drug and proprietary stores..... do			629	634	628	630	642	649	644	641	644	675	693	655	663		
Eating and drinking places..... do			1,339	1,390	1,380	1,347	1,370	1,335	1,345	1,377	1,369	1,398	1,407	1,387	1,449		
Food group..... do			4,590	4,603	4,548	4,624	4,622	4,610	4,684	4,602	4,646	4,694	4,631	4,684	4,759		
Grocery stores..... do			4,122	4,128	4,085	4,164	4,157	4,143	4,214	4,153	4,183	4,244	4,196	4,236	4,303		
Gasoline service stations..... do			1,473	1,491	1,474	1,480	1,500	1,485	1,503	1,511	1,521	1,519	1,539	1,543	1,545		
General merchandise group †			1,998	2,039	2,027	1,974	2,067	2,069	2,082	2,075	2,101	2,165	2,184	2,133	2,138		
Department stores..... do			1,159	1,172	1,192	1,132	1,205	1,237	1,208	1,225	1,216	1,245	1,311	1,232	1,242		
Mail order houses (dept. store mdse.)..... do			149	168	161	157	160	155	163	157	166	174	158	161	154		
Variety stores..... do			331	334	322	335	339	324	350	331	349	370	347	360	368		
Liquor stores..... do			405	407	420	400	416	393	409	386	411	421	409	431	432		
Estimated inventories, end of year or month: †																	
Book value (unadjusted), total..... bil. \$	25.98	25.78	26.30	26.67	26.87	26.70	26.23	26.09	25.70	26.26	27.00	27.71	25.78	25.80	26.55		
Durable goods stores †	11.72	11.03	11.86	11.81	11.81	11.86	11.73	11.63	10.74	10.72	10.96	11.26	11.03	11.37	11.62		
Automotive group..... do	4.88	4.38	5.03	4.83	4.78	4.87	4.78	4.71	3.86	3.81	3.90	4.12	4.38	4.76	4.96		
Furniture and appliance group..... do	1.90	1.88	1.85	1.90	1.90	1.92	1.89	1.87	1.89	1.91	1.95	1.99	1.88	1.85	1.88		
Lumber, building, hardware group..... do	2.35	2.25	2.41	2.46	2.48	2.46	2.43	2.42	2.34	2.31	2.30	2.30	2.25	2.28			

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961											1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
DOMESTIC TRADE—Continued																
RETAIL TRADE—Continued																
Firms with 4 or more stores:																
Estimated sales (unadjusted), total.....mil. \$	4,724	5,136	4,044	5,047	4,763	4,988	5,193	4,805	5,077	5,282	5,241	5,601	7,478	4,572	4,336	-----
Firms with 11 or more stores:																
Estimated sales (unadj.), total ?.....do	4,223	4,386	3,472	4,334	4,065	4,263	4,462	4,133	4,339	4,509	4,423	4,726	6,376	3,874	3,680	-----
Apparel group ?.....do	293	297	186	328	263	292	295	242	270	305	310	335	542	224	198	-----
Men's and boys' wear stores.....do	29	30	18	29	24	28	32	23	22	24	32	37	64	24	18	-----
Women's apparel, accessory stores.....do	118	120	76	128	106	119	116	98	111	122	125	138	229	85	79	-----
Shoe stores.....do	85	86	57	102	83	87	91	73	79	97	85	85	212	70	64	-----
Drug and proprietary stores.....do	121	127	108	121	118	119	122	121	119	122	122	130	212	124	118	-----
Eating and drinking places.....do	93	95	80	92	93	96	98	100	101	101	98	98	100	93	88	-----
Furniture, home furnishings stores.....do	37	38	29	36	35	42	39	37	37	36	41	43	50	32	31	-----
General merchandise group ?.....do	1,290	1,354	897	1,240	1,183	1,286	1,320	1,171	1,344	1,352	1,421	1,610	2,517	1,052	965	-----
Dept. stores, excl. mail order sales.....do	781	823	534	747	732	783	818	709	806	834	872	975	1,517	642	576	-----
Variety stores.....do	251	262	179	241	229	245	249	234	260	256	261	286	550	183	196	-----
Grocery stores.....do	1,785	1,843	1,669	1,930	1,782	1,798	1,921	1,820	1,802	1,953	1,771	1,843	2,135	1,784	1,744	-----
Lumber yards, bldg. materials dealers ?.....do	69	63	47	57	60	68	74	71	70	71	74	64	51	42	44	-----
Tire, battery, accessory dealers.....do	82	92	62	78	87	95	109	103	101	92	96	94	129	79	72	-----
Estimated sales (seas. adj.), total ?.....do	-----	-----	4,262	4,328	4,270	4,282	4,371	4,360	4,446	4,386	4,441	4,525	4,579	4,510	4,533	-----
Apparel group ?.....do	-----	-----	293	295	274	291	290	297	323	288	308	313	302	314	313	-----
Men's and boys' wear stores.....do	-----	-----	29	29	26	29	30	29	32	28	32	31	30	30	29	-----
Women's apparel, accessory stores.....do	-----	-----	120	119	112	114	117	118	123	120	125	128	125	126	125	-----
Shoe stores.....do	-----	-----	88	88	81	86	84	82	90	82	90	90	84	95	97	-----
Drug and proprietary stores.....do	-----	-----	123	124	125	121	125	124	123	126	126	135	141	133	135	-----
Eating and drinking places.....do	-----	-----	90	94	95	95	95	93	93	98	96	100	100	101	99	-----
Furniture, home furnishings stores.....do	-----	-----	33	36	37	40	38	41	36	36	38	37	41	39	36	-----
General merchandise group ?.....do	-----	-----	1,303	1,319	1,329	1,299	1,344	1,357	1,362	1,350	1,379	1,410	1,434	1,468	1,407	-----
Dept. stores, excl. mail order sales.....do	-----	-----	793	793	812	768	802	831	810	827	830	851	916	848	858	-----
Variety stores.....do	-----	-----	248	258	249	264	268	253	279	261	276	279	257	268	272	-----
Grocery stores.....do	-----	-----	1,808	1,835	1,795	1,828	1,851	1,827	1,865	1,856	1,845	1,877	1,899	1,865	1,890	-----
Lumber yards, bldg. materials dealers ?.....do	-----	-----	68	67	62	61	63	62	62	61	64	63	63	56	63	-----
Tire, battery, accessory dealers.....do	-----	-----	84	89	90	84	94	95	93	96	97	96	100	101	98	-----
All retail stores, accounts receivable, end of mo. *																
Total.....mil. \$	12,937	13,053	10,804	11,076	11,317	11,506	11,707	11,629	11,684	11,838	12,209	12,368	13,053	12,301	12,191	-----
Durable goods stores.....do	6,104	5,903	5,449	5,537	5,671	5,735	5,884	5,886	5,893	5,860	6,016	5,958	5,903	5,698	5,556	-----
Nondurable goods stores.....do	6,833	7,150	5,355	5,539	5,646	5,771	5,823	5,763	5,791	5,972	6,184	6,410	7,150	6,603	6,635	-----
Charge accounts.....do	7,122	7,161	6,293	6,416	6,522	6,663	6,701	6,583	6,576	6,626	6,819	6,886	7,161	6,812	6,561	-----
Installment accounts.....do	5,815	5,892	4,511	4,690	4,795	4,843	5,006	5,046	5,108	5,212	5,381	5,482	5,892	5,489	5,630	-----
Department stores:																
Ratio of collections to accounts receivable:																
Charge accounts.....percent	46	47	45	49	44	48	48	47	48	46	48	49	48	47	46	-----
Installment accounts.....do	15	15	14	16	14	15	15	14	15	15	16	17	16	16	15	-----
Sales by type of payment:																
Cash sales.....percent of total sales	43	43	42	42	43	43	43	43	43	42	41	42	45	42	42	-----
Charge account sales.....do	42	42	42	43	42	42	41	40	41	42	43	42	40	40	41	-----
Installment sales.....do	15	16	16	15	15	15	16	17	16	16	16	16	15	18	17	-----
Sales, total United States:																
Unadjusted.....1947-49=100	146	149	109	132	134	140	141	126	136	150	154	184	279	113	112	133
Seasonally adjusted.....do	145	146	146	148	144	149	151	150	150	150	151	153	156	149	150	158
Stocks, total U.S., end of month:																
Unadjusted.....do	164	166	153	164	169	165	156	157	165	178	189	196	156	154	163	-----
Seasonally adjusted.....do	161	161	161	162	164	163	166	169	170	170	172	172	172	172	171	-----
WHOLESALE TRADE†																
Sales, estimated (unadj.), total.....bil. \$	12.33	12.56	11.31	12.75	11.69	12.72	12.81	11.86	13.34	12.61	13.69	13.64	12.87	12.33	11.66	-----
Durable goods establishments.....do	4.44	4.28	3.07	4.25	4.03	4.41	4.57	4.13	4.64	4.42	4.74	4.55	4.22	4.14	4.00	-----
Nondurable goods establishments.....do	7.89	8.27	7.64	8.50	7.66	8.31	8.24	7.73	8.70	8.19	8.95	9.09	8.65	8.19	7.66	-----
Inventories, estimated (unadj.), total.....do	13.21	13.49	13.15	13.39	13.34	13.34	13.31	13.34	13.54	13.57	13.74	13.78	13.49	13.59	13.56	-----
Durable goods establishments.....do	6.61	6.68	6.71	6.81	6.87	6.83	6.82	6.85	6.83	6.82	6.77	6.74	6.68	6.72	6.80	-----
Nondurable goods establishments.....do	6.60	6.81	6.44	6.58	6.47	6.51	6.49	6.49	6.71	6.75	6.97	7.04	6.81	6.87	6.76	-----

EMPLOYMENT AND POPULATION

POPULATION																
Population, U.S. (incl. Alaska and Hawaii):																
Total, incl. armed forces overseas.....mil.	² 180.67	² 183.65	182.49	182.71	182.95	183.17	183.41	183.65	183.91	184.20	184.48	184.74	184.97	185.19	185.40	185.60
EMPLOYMENT																
Noninstitutional population, est. number 14 years of age and over, total, unadj.....mil.																
	125.37	127.85	126.92	127.12	127.34	127.56	127.77	127.99	128.18	128.37	128.57	128.76	128.94	129.12	129.29	129.47
Total labor force, incl. armed forces.....thous.																
	73,126	74,175	72,894	73,540	73,216	74,059	76,790	76,153	75,610	73,670	74,345	74,096	73,372	72,564	73,218	73,582
Civilian labor force, total.....do																
	70,612	71,603	70,360	71,011	70,696	71,546	74,286	73,639	73,081	71,123	71,759	71,339	70,559	69,721	70,332	70,697
Employed, total.....do																
	66,681	66,796	64,655	65,516	65,734	66,778	68,706	68,499	68,039	67,038	67,824	67,349	66,467	65,058	65,789	66,316
Agricultural employment.....do																
	5,723	5,463	4,708	4,977	5,000	5,544	6,671	6,453	6,325	5,666	5,964	5,199	4,418	4,417	4,578	4,782
Nonagricultural employment.....do																
	60,958	61,333	59,947	60,539	60,734	61,234	62,035	62,046	62,215	61,372	61,860	62,149	62,049	60,641	61,211	61,533
Unemployed, total.....do																
	3,931	4,806	5,705	5,495	4,962	4,768	5,580	5,140	4,542	4,085	3,934	3,990	4,091	4,603	4,543	4,382
Long-term (15 weeks and over).....do																
	956	1,532	1,624	1,862	2,128	1,915	1,575	1,634	1,440	1,257	1,240	1,137	1,233	1,252	1,431	1,485
Percent of civilian labor force.....do																
	5.6	6.7	8.1	7.7	7.0	6.7	7.5	7.0	6.2	5.7	5.5	5.6	5.8	6.7	6.5	6.2
Not in labor force.....thous.																
	52,242	53,677	54,024	53,574	54,121	53,499	59,977	51,833	52,573	54,701	54,226	54,659	55,570	56,554	56,072	55,889
Civilian labor force, seas. adj.*.....do																
	-----	-----	71,869	72,092	71,410	71,475	71,983	71,633	71,789	70,981	71,473	71,482	71,272	71,435	71,841	71,774
Employed, total.....do																
	-----	-----	66,723	67,127	66,398	66,512	66,900	66,698	66,998	66,243	66,822	67,148	66,936	67,278	67,894	67,947
Agricultural employment.....do																
	-----	-----	5,763	5,787	5,297	5,326	5,504	5,473	5,662	5,156	5,472	5,311	5,204	5,453	5,603	5,560
Nonagricultural employment.....do																
	-----	-----	60,922	61,274	61,101	61,234	61,543	61,371	61,417	61,188	61,369	61,840	61,618	61,690	62,266	62,280
Unemployed, total.....do																
	-----	-----	4,968	4,874	4,950	5,019	4,936	4,923	4,887	4,867	4,762	4,370	4,274	4,159	4,008	3,914
Percent of civilian labor force.....do																
	-----	-----	6.9	6.8	6.9	7.0	6.9	6.9	6.8	6.8	6.7	6.1	6.0	5.8	5.6	5.5

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
EMPLOYMENT AND POPULATION—Continued																	
EMPLOYMENT—Continued																	
Employees on payrolls (nonagricultural estab.)†																	
Total, unadjusted†.....thous.	54,347	54,076	52,523	52,785	53,171	53,708	54,429	54,227	54,538	54,978	55,065	55,129	55,503	53,737	53,826	53,986	
Manufacturing establishments.....do.	16,762	16,268	15,528	15,866	15,904	16,076	16,320	16,268	16,531	16,646	16,607	16,658	16,556	16,370	16,452	16,511	
Durable goods industries.....do.	9,441	9,044	8,769	8,775	8,836	8,996	9,106	9,051	9,083	9,189	9,201	9,329	9,297	9,222	9,288	9,334	
Nondurable goods industries.....do.	7,321	7,224	7,069	7,091	7,068	7,080	7,214	7,217	7,448	7,457	7,406	7,329	7,259	7,148	7,161	7,177	
Mining, total.....do.	709	667	656	654	657	668	678	672	677	676	668	667	657	647	642	645	
Metal.....do.	93	87	86	86	86	87	88	88	86	88	86	88	85	86	86	86	
Coal mining.....do.	182	156	163	158	153	153	154	143	154	155	156	157	156	154	153	153	
Crude petroleum and natural gas.....do.	314	309	304	304	306	310	314	318	315	311	306	306	306	305	302	302	
Contract construction.....do.	2,882	2,760	2,342	2,454	2,619	2,775	2,971	3,023	3,075	3,021	2,981	2,825	2,575	2,298	2,274	2,294	
Transportation and public utilities.....do.	4,017	3,923	3,871	3,872	3,870	3,891	3,945	3,977	3,971	3,971	3,953	3,943	3,927	3,863	3,864	3,871	
Railroad transportation.....do.	887	819	811	807	809	813	826	832	835	826	822	816	824	801	800	800	
Local and interurban passenger transit.....do.	283	270	282	278	273	270	266	258	257	268	268	267	269	270	267	267	
Motor freight trans. and storage.....do.	874	875	832	840	837	853	880	891	891	907	913	913	895	867	872	872	
Air transportation.....do.	191	197	191	191	194	196	197	201	203	203	202	199	200	206	201	201	
Telephone communication.....do.	706	695	697	697	696	694	697	702	701	694	689	688	686	684	684	684	
Electric, gas, and sanitary services.....do.	613	610	606	606	604	608	616	622	623	616	608	606	604	602	600	600	
Wholesale and retail trade.....do.	11,412	11,365	11,040	11,101	11,162	11,238	11,354	11,327	11,342	11,378	11,450	11,611	12,181	11,270	11,196	11,202	
Wholesale trade.....do.	3,009	3,007	2,974	2,964	2,955	2,959	2,990	3,013	3,044	3,035	3,049	3,051	3,062	3,021	3,022	3,022	
Retail trade.....do.	8,403	8,359	8,066	8,137	8,207	8,279	8,364	8,314	8,298	8,343	8,401	8,560	9,119	8,249	8,174	8,180	
Finance, insurance, and real estate.....do.	2,684	2,748	2,706	2,710	2,724	2,734	2,766	2,795	2,801	2,770	2,758	2,757	2,756	2,747	2,749	2,756	
Services and miscellaneous.....do.	7,361	7,514	7,333	7,359	7,448	7,510	7,598	7,631	7,606	7,612	7,618	7,596	7,573	7,510	7,552	7,582	
Government.....do.	8,520	8,831	8,737	8,769	8,787	8,816	8,797	8,834	8,853	8,904	9,030	9,072	9,278	9,032	9,097	9,125	
Total, seasonally adjusted.....do.	54,347	54,076	53,485	53,561	53,663	53,894	54,182	54,335	54,333	54,304	54,385	54,525	54,492	54,434	54,778	54,828	
Manufacturing establishments.....do.	16,762	16,268	15,962	16,023	16,119	16,275	16,373	16,392	16,381	16,333	16,361	16,466	16,513	16,456	16,574	16,669	
Durable goods industries.....do.	9,441	9,044	8,797	8,820	8,904	9,058	9,114	9,138	9,131	9,105	9,112	9,213	9,244	9,217	9,314	9,381	
Ordinance and accessories.....do.	187	201	196	196	196	199	200	202	202	203	208	206	206	207	207	207	
Lumber and wood products.....do.	637	600	591	595	601	602	606	604	603	603	600	602	600	598	613	612	
Furniture and fixtures.....do.	383	367	358	361	365	366	368	370	371	370	372	373	375	372	376	377	
Stone, clay, and glass products.....do.	595	567	551	557	561	569	573	575	578	573	574	570	565	559	562	560	
Primary metal industries.....do.	1,229	1,142	1,084	1,085	1,101	1,135	1,151	1,170	1,174	1,179	1,174	1,178	1,184	1,194	1,212	1,220	
Fabricated metal products.....do.	1,128	1,076	1,041	1,040	1,057	1,084	1,085	1,082	1,094	1,090	1,091	1,097	1,098	1,092	1,097	1,109	
Machinery.....do.	1,471	1,402	1,394	1,388	1,395	1,398	1,396	1,401	1,404	1,400	1,409	1,412	1,418	1,416	1,420	1,426	
Electrical equipment and supplies.....do.	1,446	1,436	1,411	1,416	1,422	1,439	1,442	1,442	1,444	1,428	1,455	1,456	1,471	1,477	1,495	1,509	
Transportation equipment.....do.	1,617	1,524	1,455	1,468	1,487	1,537	1,560	1,559	1,530	1,528	1,496	1,579	1,588	1,569	1,597	1,620	
Instruments and related products.....do.	354	346	341	340	342	346	347	349	349	350	349	351	352	351	351	355	
Miscellaneous manufacturing ind.....do.	392	382	375	374	377	383	386	384	382	381	384	380	387	382	384	386	
Nondurable goods industries.....do.	7,321	7,224	7,165	7,203	7,215	7,217	7,259	7,254	7,250	7,218	7,249	7,253	7,269	7,239	7,260	7,288	
Food and kindred products.....do.	1,733	1,780	1,785	1,794	1,787	1,772	1,775	1,773	1,770	1,769	1,787	1,791	1,782	1,778	1,778	1,778	
Tobacco manufactures.....do.	94	90	91	92	90	89	90	88	90	96	91	87	89	89	90	90	
Textile mill products.....do.	915	880	869	870	877	884	887	887	882	880	882	884	886	884	883	883	
Apparel and related products.....do.	1,228	1,199	1,182	1,201	1,204	1,196	1,210	1,208	1,213	1,194	1,204	1,203	1,211	1,196	1,205	1,225	
Paper and allied products.....do.	593	590	583	585	585	588	592	593	592	589	591	593	597	593	595	597	
Printing, publishing, and allied ind.....do.	917	926	922	925	924	925	929	932	929	927	925	928	929	926	928	929	
Chemicals and allied products.....do.	830	830	819	822	824	828	834	836	835	832	835	837	839	836	840	843	
Petroleum refining and related ind.....do.	212	203	204	204	205	206	206	203	205	202	204	197	197	200	201	201	
Rubber and misc. plastic products.....do.	374	365	350	351	356	365	371	372	372	372	370	373	377	377	381	382	
Leather and leather products.....do.	366	361	360	359	363	364	365	362	362	357	360	360	362	360	359	360	
Mining.....do.	709	667	667	668	666	670	669	672	665	666	661	665	654	653	653	659	
Contract construction.....do.	2,882	2,760	2,765	2,792	2,766	2,742	2,795	2,776	2,770	2,754	2,758	2,719	2,699	2,594	2,685	2,610	
Transportation and public utilities.....do.	4,017	3,923	3,922	3,919	3,901	3,903	3,914	3,942	3,939	3,939	3,929	3,927	3,911	3,906	3,915	3,918	
Wholesale and retail trade.....do.	11,412	11,365	11,296	11,252	11,320	11,355	11,392	11,417	11,410	11,363	11,365	11,374	11,366	11,384	11,455	11,439	
Finance, insurance, and real estate.....do.	2,684	2,748	2,731	2,732	2,732	2,739	2,747	2,748	2,757	2,756	2,764	2,771	2,770	2,772	2,774	2,778	
Services and miscellaneous.....do.	7,361	7,514	7,436	7,463	7,425	7,436	7,471	7,533	7,546	7,567	7,580	7,611	7,642	7,640	7,683	7,690	
Government.....do.	8,520	8,831	8,682	8,712	8,734	8,774	8,821	8,835	8,865	8,936	8,967	8,992	8,937	9,029	9,039	9,065	
Production workers on mfg. payrolls, unadjusted†																	
Total, unadjusted†.....thous.	12,562	12,046	11,642	11,666	11,712	11,875	12,090	12,023	12,274	12,407	12,379	12,414	12,303	12,118	12,193	12,237	
Seasonally adjusted.....do.	12,562	12,046	11,755	11,812	11,910	12,000	12,145	12,164	12,156	12,104	12,129	12,225	12,257	12,197	12,306	12,383	
Durable goods industries, unadjusted.....do.	7,021	6,615	6,351	6,358	6,426	6,582	6,678	6,616	6,641	6,753	6,771	6,883	6,844	6,764	6,824	6,861	
Seasonally adjusted.....do.	7,021	6,615	6,377	6,403	6,491	6,637	6,682	6,709	6,699	6,673	6,676	6,766	6,797				

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
EMPLOYMENT AND POPULATION—Continued																	
EMPLOYMENT—Continued																	
Miscellaneous employment data:																	
Federal civilian employees (executive branch):																	
United States.....thous.....	2,243	2,251	2,186	2,193	2,205	2,212	2,248	2,265	2,271	2,253	2,254	2,262	2,481	2,252	2,260	-----	
Wash. D.C., metropolitan area.....do.....	215	220	215	216	217	216	224	226	225	220	221	221	227	222	222	-----	
Railroad employees (class I railroads):																	
Total.....do.....	805	739	730	727	729	734	747	752	755	745	743	737	740	722	720	724	
Index, seasonally adjusted ²1957-59=100..	88.6	81.5	80.0	80.1	80.3	80.1	80.7	81.5	82.4	82.6	83.2	84.0	84.5	78.0	78.8	79.6	
INDEXES OF WEEKLY PAYROLLS†																	
Construction (construction workers)†, 1957-59=100..	106.9	106.4	85.0	88.6	95.9	105.6	117.1	120.3	125.0	129.7	121.8	110.1	95.9	81.3	81.7	-----	
Manufacturing (production workers)†.....do.....	106.6	105.2	98.0	98.9	100.3	103.0	106.4	105.7	107.6	108.5	110.5	112.3	112.3	108.5	109.5	110.9	
Mining (production workers)†.....do.....	95.2	89.9	85.8	82.9	85.6	88.3	92.6	93.0	92.2	93.2	93.9	92.3	90.5	87.8	88.8	-----	
HOURS AND EARNINGS†																	
Average weekly gross hours per worker on payrolls of nonagricultural estab., unadjusted:†																	
All manufacturing estab., unadj.†.....hours.....	39.7	39.8	39.0	39.1	39.3	39.7	40.1	40.0	40.2	39.8	40.1	40.6	40.6	39.7	40.0	40.3	
Seasonally adjusted.....do.....	-----	-----	39.3	39.3	39.7	39.8	39.9	40.0	40.0	39.6	40.2	40.6	40.4	39.8	40.3	40.5	
Average overtime.....do.....	2.4	2.4	1.9	2.0	2.1	2.2	2.4	2.5	2.6	2.8	2.8	2.9	2.9	2.6	2.5	2.6	
Durable goods industries.....do.....	40.1	40.2	39.3	39.5	39.8	40.2	40.6	40.3	40.5	40.0	40.9	41.1	41.3	40.3	40.6	40.9	
Seasonally adjusted.....do.....	-----	-----	39.6	39.7	40.0	40.2	40.4	40.5	40.5	39.8	40.6	41.2	41.2	40.3	40.9	41.1	
Average overtime.....do.....	2.4	2.3	1.8	1.8	2.0	2.1	2.3	2.3	2.5	2.7	2.7	2.9	3.0	2.6	2.6	2.6	
Ordinance and accessories.....do.....	40.7	40.9	40.4	40.8	40.6	40.5	40.5	40.2	40.6	40.9	41.4	41.6	41.7	41.0	41.3	41.1	
Lumber and wood products.....do.....	39.0	39.4	38.4	38.5	38.8	39.7	40.5	39.5	40.2	40.1	40.5	39.4	38.9	39.7	39.8	39.8	
Furniture and fixtures.....do.....	40.0	39.9	38.5	38.7	38.7	38.7	39.8	39.8	40.9	41.2	41.3	41.3	41.7	39.0	40.2	40.5	
Stone, clay, and glass products.....do.....	40.6	40.6	39.4	39.8	40.1	40.7	41.4	41.3	41.6	41.3	41.3	41.0	40.1	38.9	39.8	39.8	
Primary metal industries.....do.....	39.0	39.5	37.9	38.2	38.9	39.5	40.2	40.3	39.9	40.2	40.3	40.2	40.8	40.8	40.8	41.0	
Blast furnaces, steel and rolling mills.....do.....	38.0	38.6	36.5	36.9	38.1	38.8	39.6	39.9	39.2	40.2	39.5	39.1	39.8	40.7	40.6	-----	
Fabricated metal products.....do.....	40.5	40.5	39.4	39.6	40.1	40.5	41.0	40.7	41.1	40.1	41.1	41.3	41.4	40.3	40.6	40.8	
Machinery.....do.....	41.0	40.9	40.5	40.4	40.8	40.9	41.1	40.9	40.9	41.0	41.3	41.2	41.9	41.3	41.6	42.0	
Electrical equipment and supplies.....do.....	39.8	40.1	39.7	39.7	39.8	39.9	40.3	39.7	40.4	39.8	40.7	40.8	41.1	40.3	40.3	40.3	
Transportation equipment.....do.....	40.7	40.4	39.4	39.8	40.2	40.6	40.6	40.5	40.2	37.8	41.3	42.7	43.0	41.2	41.1	41.6	
Motor vehicles and equipment.....do.....	41.0	40.0	37.8	38.5	39.8	40.7	40.9	40.5	39.7	34.1	41.5	44.1	44.5	41.7	41.1	-----	
Aircraft and parts.....do.....	40.9	41.4	41.6	41.5	41.1	40.9	40.7	40.9	41.1	41.4	41.5	41.8	42.3	41.7	41.7	-----	
Instruments and related products.....do.....	40.4	40.7	40.2	40.2	40.3	40.4	40.8	40.5	40.9	41.0	41.1	41.3	41.3	40.8	40.5	40.8	
Miscellaneous mfg. industries.....do.....	39.3	39.5	39.2	39.1	39.0	39.1	39.7	39.1	39.4	39.8	40.2	40.4	40.0	39.1	39.1	39.5	
Non-durable goods industries, unadj.....do.....	39.2	39.3	38.5	38.7	38.7	39.0	39.6	39.7	39.8	39.5	39.8	39.9	39.8	39.0	39.2	39.5	
Seasonally adjusted.....do.....	-----	-----	38.8	39.1	39.3	39.3	39.5	39.5	39.3	39.2	39.6	39.7	39.7	39.2	39.5	39.9	
Average overtime.....do.....	2.5	2.5	2.1	2.2	2.2	2.3	2.6	2.6	2.8	2.9	2.9	2.8	2.7	2.5	2.5	2.6	
Food and kindred products.....do.....	40.9	40.9	40.2	40.2	40.0	40.9	41.4	41.4	41.4	41.6	41.4	41.0	40.9	40.2	40.0	40.0	
Tobacco manufactures.....do.....	38.2	38.8	37.0	36.6	38.2	38.1	39.4	38.2	40.1	41.6	40.8	38.3	40.1	36.6	37.5	37.6	
Textile mill products.....do.....	39.5	39.9	38.5	38.8	39.0	39.5	40.2	39.9	40.5	40.3	40.9	41.4	41.1	40.1	40.5	40.8	
Apparel and related products.....do.....	35.5	35.4	34.9	35.5	35.1	34.9	35.4	35.9	36.5	34.5	35.8	36.3	35.9	34.5	35.8	36.4	
Paper and allied products.....do.....	42.2	42.5	41.6	41.8	42.2	42.2	42.9	42.8	43.0	43.1	43.0	43.2	43.0	42.1	42.1	42.3	
Printing, publishing, and allied ind.....do.....	38.5	38.2	38.0	38.2	38.1	38.0	38.2	38.1	38.3	38.4	38.3	38.3	38.7	37.9	38.1	38.4	
Chemicals and allied products.....do.....	41.3	41.4	40.9	41.2	41.2	41.2	41.7	41.5	41.5	41.2	41.6	41.8	41.6	41.5	41.4	41.5	
Petroleum refining and related ind.....do.....	41.1	41.2	40.2	40.6	41.2	41.1	41.8	42.6	41.0	41.6	41.7	41.6	40.8	41.7	40.7	40.9	
Petroleum refining.....do.....	40.8	40.9	40.4	40.5	41.0	40.7	41.0	41.4	40.3	40.9	40.9	41.4	40.8	42.1	40.8	-----	
Rubber and misc. plastic products.....do.....	39.9	40.3	39.1	39.1	39.7	40.1	40.6	40.7	40.6	40.8	40.7	41.2	41.8	40.7	40.1	40.6	
Leather and leather products.....do.....	36.9	37.3	37.3	36.9	35.9	36.8	37.9	38.3	37.6	36.4	36.7	38.0	38.7	38.7	38.0	38.2	
Nonmanufacturing establishments:†																	
Mining.....do.....	40.4	40.6	39.6	38.9	39.5	40.2	41.1	41.6	41.1	41.0	41.8	41.0	40.7	39.9	40.9	-----	
Metal mining.....do.....	41.8	41.4	41.0	40.5	40.9	40.6	42.0	41.6	41.4	41.7	42.1	41.3	42.1	41.3	41.9	-----	
Coal mining.....do.....	35.5	35.8	34.7	31.5	32.8	34.6	36.8	38.0	36.6	36.6	37.8	37.6	37.7	37.5	38.0	-----	
Crude petroleum and natural gas.....do.....	42.0	41.8	41.6	41.9	41.8	41.6	41.5	42.1	41.7	41.6	42.5	41.7	41.7	41.0	42.0	-----	
Contract construction.....do.....	36.7	36.8	36.1	35.8	35.8	36.8	37.7	37.9	38.5	37.4	38.2	36.5	34.9	33.4	35.1	-----	
General building contractors.....do.....	35.4	35.7	35.5	34.8	34.9	35.9	36.5	36.5	37.0	35.9	36.8	35.5	33.8	32.1	34.4	-----	
Heavy construction.....do.....	40.7	40.0	39.2	38.9	38.3	40.0	41.4	41.7	43.1	40.6	42.5	39.0	36.5	34.0	38.6	-----	
Special trade contractors.....do.....	35.9	36.1	35.4	35.3	35.3	36.0	36.8	37.0	27.3	36.7	37.2	36.0	34.9	34.0	34.4	-----	
Transportation and public utilities:																	
Local and suburban transportation.....do.....	43.1	43.0	42.8	42.6	42.8	43.2	43.6	43.0	43.3	42.9	42.9	43.3	43.0	42.6	42.4	-----	
Motor freight transportation and storage.....do.....	41.5	41.6	40.8	40.6	40.8	41.3	42.2	41.7	42.6	42.1	42.3	41.9	42.0	40.9	41.1	-----	
Telephone communication.....do.....	39.6	39.4	39.1	38.8	38.7	38.9	39.2	39.6	39.5	40.3	40.1	39.7	39.5	39.3	39.2	-----	
Electric, gas, and sanitary services.....do.....	41.0	40.9	40.9	40.7	40.6	40.7	40.8	41.0	40.9	41.1	41.2	41.3	41.0	41.2	40.8	-----	
Wholesale and retail trade.....do.....	39.0	38.8	38.7	38.6	38.7	38.7	39.1	39.4	39.3	38.8	38.6	38.4	39.0	38.5	38.4	-----	
Wholesale trade.....do.....	40.5	40.5	40.1	40.2	40.3	40.3	40.6	40.7	40.6	40.5	40.6	40.6	40.8	40.4	40.3	-----	
Retail trade.....do.....	38.5	38.1	38.1	38.0	38.0	38.0	38.4	38.8	38.6	38.0	37.8	37.5	38.3	37.7	37.6	-----	
Services and miscellaneous:																	
Hotels, tourist courts, and motels.....do.....	39.9	39.6	39.1	39.2	39.0	39.3	39.6	40.8	41.1	39.4	39.9	39.0	39.0	38.9	39.2	-----	
Laundries, cleaning and dyeing plants.....do.....	38.8	38.8	38.2	38.6	38.5	39.5	39.7	39.1	38.7	38.7	39.1	38.8					

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
			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	80.47	80.88	81.27	82.29	83.56	84.16	83.58	83.74	84.77	85.39	85.57	84.24	84.28	84.93	
Food and kindred products.....do.....	86.30	89.16	87.23	87.23	87.20	89.57	90.25	90.25	88.60	89.44	89.84	89.79	90.80	90.45	89.60	90.00	
Tobacco manufactures.....do.....	64.94	69.06	65.12	65.51	71.05	70.87	74.07	71.05	68.17	67.39	69.36	69.32	72.98	66.25	69.00	71.44	
Textile mill products.....do.....	63.60	65.04	61.99	62.86	63.18	63.99	65.12	64.64	66.02	66.09	67.08	68.31	67.82	66.17	66.83	68.14	
Apparel and related products.....do.....	56.45	57.70	56.19	57.51	56.51	55.84	56.64	58.16	59.86	56.93	60.14	60.62	59.95	57.62	59.79	61.15	
Paper and allied products.....do.....	95.37	99.45	95.68	96.14	97.90	97.90	100.39	100.58	101.05	102.15	101.91	102.38	101.91	100.20	100.20	100.67	
Printing, publishing, and allied ind.....do.....	102.80	104.67	103.36	103.90	104.01	104.12	104.67	104.39	105.33	106.37	105.71	106.09	107.97	105.36	106.30	107.14	
Chemicals and allied products.....do.....	103.25	106.81	103.89	104.24	104.24	105.06	108.00	107.90	107.49	107.53	108.58	109.52	108.99	109.56	108.47	108.73	
Petroleum refining and related ind.....do.....	118.78	124.42	121.00	121.80	124.42	123.30	126.24	126.42	122.59	126.88	125.93	126.46	123.62	128.44	123.73	123.93	
Rubber and misc. plastic products.....do.....	92.97	96.32	91.49	91.89	93.69	95.04	97.03	98.90	97.85	98.74	98.49	100.12	102.83	99.31	96.64	97.44	
Leather and leather products.....do.....	60.52	62.66	61.55	61.62	59.95	61.46	63.29	63.58	62.79	61.88	62.76	64.98	66.18	66.18	64.98	65.70	
Nonmanufacturing establishments:†																	
Mining.....do.....	105.44	107.20	104.15	101.14	103.49	104.92	108.09	110.24	108.09	109.06	111.19	109.88	109.89	108.93	110.84	-----	
Metal mining.....do.....	111.19	113.30	110.29	109.35	111.25	109.62	114.24	114.40	113.02	114.63	117.88	115.64	118.30	116.88	118.16	-----	
Coal mining.....do.....	110.76	111.38	107.22	96.71	101.35	106.91	115.18	119.32	113.83	114.19	117.18	116.94	117.62	117.38	118.56	-----	
Crude petroleum and natural gas.....do.....	103.32	105.74	104.42	104.75	105.75	104.00	103.75	106.93	104.67	106.08	107.95	106.75	107.17	106.60	108.78	-----	
Contract construction.....do.....	112.67	117.37	114.08	112.41	112.77	116.29	119.13	119.76	122.05	120.43	123.00	118.26	114.82	111.22	113.02	-----	
General building contractors.....do.....	103.72	108.59	106.50	103.70	105.40	108.78	110.23	110.23	111.74	109.85	112.98	110.05	106.13	102.08	105.95	-----	
Heavy construction.....do.....	114.77	117.62	112.11	110.48	109.92	116.40	121.72	122.60	127.15	121.80	127.08	117.00	111.33	104.72	109.24	-----	
Special trade contractors.....do.....	118.11	122.94	119.65	118.61	118.96	121.32	124.02	125.06	126.45	126.25	127.97	124.20	121.80	119.34	119.02	-----	
Transportation and public utilities:																	
Local and suburban transportation.....do.....	94.82	98.18	97.16	97.13	97.16	98.06	99.41	98.47	99.16	98.67	98.24	100.02	99.33	100.11	99.22	-----	
Motor freight transportation and storage.....do.....	104.17	107.89	103.63	103.53	104.45	106.55	109.30	108.42	111.19	111.14	111.67	111.04	111.72	108.79	109.74	-----	
Telephone communication.....do.....	89.50	93.22	90.71	90.02	90.17	91.03	92.12	93.46	93.62	97.53	96.64	96.47	96.38	95.89	95.65	-----	
Electric, gas, and sanitary services.....do.....	108.65	112.35	110.84	110.30	110.43	110.70	110.98	112.34	112.07	114.26	114.95	115.64	114.80	115.77	114.24	-----	
Wholesale and retail trade.....do.....																	
Wholesale trade.....do.....	70.98	72.84	71.60	71.41	71.98	72.37	73.51	74.07	73.88	73.72	73.34	73.34	73.32	73.92	73.34	-----	
Retail trade.....do.....	91.13	93.55	91.43	91.66	92.69	92.69	94.19	94.42	93.79	94.77	94.60	95.00	95.47	94.13	93.90	-----	
Finance, insurance, and real estate:																	
Banking.....do.....	67.15	69.35	69.01	69.01	68.82	68.63	68.82	69.56	69.19	69.37	70.12	70.31	70.87	71.24	71.05	-----	
Insurance carriers.....do.....	87.41	89.82	88.74	88.80	89.08	89.50	89.57	90.05	90.34	90.26	90.35	90.58	91.72	92.19	92.14	-----	
Services and miscellaneous:																	
Hotels, tourist courts, and motels.....do.....	43.89	45.47	44.97	45.08	44.85	45.20	44.75	44.88	45.21	45.31	47.08	46.41	46.80	46.29	46.65	-----	
Laundries, cleaning and dyeing plants.....do.....	48.11	49.17	47.75	48.25	48.51	50.17	50.42	49.66	48.76	49.15	50.05	49.66	49.54	48.89	48.26	-----	
Average hourly gross earnings per worker on payrolls of nonagricultural establishments:†																	
All manufacturing establishments.....dollars.....	2.26	2.32	2.29	2.29	2.31	2.32	2.32	2.33	2.31	2.33	2.34	2.36	2.38	2.39	2.38	2.38	
Excluding overtime.....do.....	2.20	2.25	2.23	2.24	2.25	2.25	2.25	2.26	2.24	2.25	2.26	2.28	2.30	2.31	2.30	2.31	
Durable goods industries.....do.....	2.43	2.49	2.45	2.46	2.47	2.48	2.49	2.49	2.48	2.50	2.51	2.54	2.55	2.56	2.55	2.56	
Excluding overtime.....do.....	2.36	2.42	2.39	2.40	2.41	2.42	2.42	2.42	2.41	2.41	2.43	2.45	2.46	2.48	2.47	2.48	
Non-durable goods industries.....do.....	2.67	2.78	2.76	2.76	2.77	2.77	2.77	2.78	2.78	2.79	2.80	2.81	2.81	2.81	2.82	2.82	
Lumber and wood products.....do.....	1.89	1.94	1.82	1.85	1.93	1.95	1.97	1.98	1.97	2.02	2.01	1.99	1.97	1.97	1.94	1.93	
Furniture and fixtures.....do.....	1.88	1.91	1.89	1.89	1.89	1.90	1.91	1.90	1.91	1.93	1.94	1.94	1.95	1.94	1.93	1.94	
Stone, clay, and glass products.....do.....	2.29	2.34	2.30	2.30	2.32	2.33	2.35	2.35	2.36	2.36	2.37	2.37	2.37	2.39	2.37	2.38	
Primary metal industries.....do.....	2.81	2.90	2.83	2.84	2.86	2.89	2.90	2.92	2.91	2.94	2.96	2.97	2.98	3.01	3.01	3.01	
Blast furnaces, steel and rolling mills.....do.....	3.08	3.19	3.11	3.12	3.15	3.17	3.19	3.21	3.19	3.21	3.26	3.28	3.29	3.32	3.33	-----	
Fabricated metal products.....do.....	2.44	2.49	2.46	2.47	2.48	2.49	2.49	2.50	2.49	2.48	2.50	2.52	2.54	2.54	2.53	2.53	
Machinery.....do.....	2.55	2.62	2.59	2.60	2.61	2.61	2.62	2.62	2.61	2.63	2.64	2.65	2.67	2.67	2.68	2.68	
Electrical equipment and supplies.....do.....	2.28	2.35	2.33	2.33	2.34	2.34	2.35	2.36	2.35	2.35	2.36	2.37	2.38	2.38	2.38	2.38	
Transportation equipment.....do.....	2.74	2.80	2.76	2.76	2.76	2.78	2.78	2.79	2.81	2.81	2.84	2.90	2.91	2.88	2.86	2.87	
Motor vehicles and equipment.....do.....	2.81	2.86	2.79	2.80	2.82	2.85	2.85	2.85	2.87	2.84	2.88	2.98	3.00	2.94	2.91	-----	
Aircraft and parts.....do.....	2.70	2.78	2.76	2.76	2.75	2.74	2.74	2.76	2.78	2.80	2.82	2.83	2.84	2.84	2.83	-----	
Instruments and related products.....do.....	2.32	2.38	2.36	2.38	2.37	2.37	2.38	2.39	2.39	2.39	2.40	2.41	2.42	2.43	2.44	2.44	
Miscellaneous mfg. industries.....do.....	1.89	1.92	1.93	1.93	1.93	1.92	1.92	1.90	1.89	1.91	1.91	1.92	1.96	1.97	1.97	1.97	
Non-durable goods industries.....do.....																	
Excluding overtime.....do.....	1.99	2.05	2.03	2.04	2.05	2.05	2.04	2.05	2.03	2.05	2.06	2.06	2.08	2.09	2.08	2.09	
Food and kindred products.....do.....	2.11	2.18	2.17	2.17	2.18	2.19	2.18	2.18	2.14	2.15	2.17	2.19	2.22	2.25	2.24	2.25	
Tobacco manufactures.....do.....	1.70	1.78	1.76	1.79	1.86	1.86	1.88	1.86	1.70	1.62	1.70	1.81	1.82	1.81	1.84	1.90	
Textile mill products.....do.....	1.61	1.63	1.61	1.62	1.62	1.62	1.62	1.62	1.63	1.64	1.64	1.65	1.65	1.65	1.65	1.67	
Apparel and related products.....do.....	1.59	1.63	1.61	1.62	1.61	1.60	1.60	1.62	1.64	1.65	1.68	1.67	1.67	1.67	1.67	1.68	
Paper and allied products.....do.....	2.26	2.34	2.30	2.30	2.32	2.32	2.34	2.35	2.35	2.37	2.37	2.37	2.37	2.38	2.38	2.38	
Printing, publishing, and allied ind.....do.....	2.67	2.74	2.72	2.72	2.73	2.74	2.74	2.74	2.75	2.77	2.76	2.77	2.79	2.78	2.79	2.79	
Chemicals and allied products.....do.....	2.50	2.58	2.54	2.53	2.53	2.55	2.59	2.60	2.59	2.61	2.61	2.62	2.62	2.64	2.62		

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		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FINANCE—Continued																	
BANKING—Continued																	
All member banks of Federal Reserve System, averages of daily figures:																	
Excess reserves.....mil. \$.....	1 756	1 568	654	1 556	1 607	549	612	581	604	1 584	507	1 622	1 568	616	502	467	
Borrowings from Federal Reserve banks.....do.....	1 87	1 149	137	70	56	96	63	51	67	37	65	105	149	70	68	91	
Free reserves.....do.....	1 669	1 419	517	1 486	1 551	453	549	530	537	1 547	442	1 517	1 419	546	434	376	
Weekly reporting member banks of Federal Reserve System, condition, Wed. nearest end of year or month:†																	
Deposits:																	
Demand, adjusted♂.....mil. \$.....		65,644			62,550	62,120	62,156	62,381	61,855	62,166	63,423	63,906	65,644	64,362	63,104	62,229	
Demand, total ♀.....do.....	93,215	97,958	89,860	86,044	88,229	88,056	88,255	89,427	86,379	90,354	92,658	91,216	97,958	91,853	91,871	89,015	
Individuals, partnerships, and corp.do.....		70,149			63,869	64,168	63,750	64,044	62,935	64,480	66,407	66,183	70,149	67,161	66,527	63,936	
States and political subdivisions.....do.....	4,747	4,971	5,065	4,836	5,572	5,490	4,932	5,107	4,847	4,693	5,027	4,894	4,971	5,185	5,208	4,848	
U.S. Government.....do.....	3,979	4,033	3,838	2,865	2,854	2,982	3,834	4,086	3,568	5,533	4,071	3,414	4,033	3,220	3,316	4,277	
Domestic commercial banks.....do.....		13,415			11,090	10,805	10,925	11,201	10,586	11,022	12,008	11,820	13,415	11,175	11,167	10,844	
Time, total ♀.....do.....	35,386	41,603	36,928	37,498	38,538	39,191	39,712	40,304	40,660	41,007	41,209	41,188	41,603	42,863	43,906	45,055	
Individuals, partnerships, and corp.: ..do.....																	
Savings.....do.....		30,225			27,902	28,202	28,627	28,862	29,030	29,244	29,621	29,771	30,225	30,640	31,073	31,621	
Other time.....do.....		5,945			5,699	5,939	6,102	6,389	6,415	6,512	6,406	6,190	5,945	6,553	7,067	7,627	
Loans (adjusted), total♂.....do.....	71,009	74,285	69,787	69,638	70,153	69,913	70,171	70,072	69,551	70,989	71,843	71,670	74,285	71,878	72,886	74,030	
Commercial and industrial.....do.....	32,156	32,797	31,531	32,203	31,905	31,460	31,769	31,499	31,476	31,805	32,085	32,109	32,797	31,992	32,204	33,014	
For purchasing or carrying securities.....do.....	3,945	4,705	3,519	3,104	3,883	3,873	3,888	4,100	3,615	4,066	4,535	4,004	4,705	3,804	4,478	4,519	
To nonbank financial institutions.....do.....		6,159			4,960	5,057	5,025	5,066	5,044	5,487	5,358	5,375	6,159	5,516	5,575	5,624	
Real estate loans.....do.....	12,824	13,403	12,766	12,727	12,770	12,855	12,896	12,956	13,055	13,136	13,245	13,347	13,403	13,420	13,497	13,629	
Other loans.....do.....		21,194			19,456	19,527	19,389	19,606	19,408	19,689	19,622	19,706	21,194	20,696	20,573	20,783	
Investments, total.....do.....	40,754	46,069	41,187	40,377	41,453	42,234	42,935	44,851	44,750	46,114	45,624	45,649	46,069	46,653	46,042	45,508	
U.S. Government obligations, total.....do.....	30,547	33,960	30,635	29,519	30,590	31,397	31,976	33,790	33,464	34,414	34,087	33,932	33,960	34,475	33,510	32,214	
Notes and bonds.....do.....	24,944	26,609	25,863	25,578	25,452	25,644	25,667	26,378	26,311	26,149	26,833	26,888	26,609	26,820	25,645	25,226	
Other securities.....do.....	10,207	12,109	10,552	10,858	10,863	10,837	10,959	11,061	11,286	11,700	11,537	11,717	12,109	12,178	12,532	13,294	
Money and interest rates:§																	
Bank rates on business loans:																	
In 19 cities.....percent.....	3 5.16	3 4.97		4.97			4.97			4.99			4.96			4.98	
New York City.....do.....	3 4.97	3 4.76		4.75			4.75			4.75			4.77			4.78	
7 other northern and eastern cities.....do.....	3 5.15	3 4.98		4.96			4.95			5.05			4.96			4.97	
11 southern and western cities.....do.....	3 5.45	3 5.28		5.29			5.31			5.26			5.24			5.28	
Discount rate, end of year or month (N.Y.F.R. Bank).....percent.....	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	
Federal intermediate credit bank loans.....do.....	4 5.05	4 4.00	4 4.04	3 9.9	3 9.9	4 0.0	4 0.0	3 9.9	3 9.7	3 9.8	3 9.8	4 0.0	3 9.8	3 9.4	3 9.9	-----	
Federal land bank loans.....do.....	4 6.00	4 5.64	5 7.5	5 7.4	5 6.0	5 6.0	5 6.0	5 6.0	5 6.0	5 6.0	5 6.0	5 6.0	5 6.0	5 6.0	5 6.0	5 6.0	
Open market rates, New York City:																	
Bankers' acceptances (prime, 90 days).....do.....	4 3.51	4 2.81	2 7.8	2 9.4	2 8.4	2 6.8	2 7.5	2 7.5	2 8.1	2 8.4	2 7.5	2 7.5	2 8.7	3 0.0	3 0.0	3 0.0	
Commercial paper (prime, 4-6 months).....do.....	4 3.85	4 2.97	3 0.3	3 0.3	2 9.1	2 7.6	2 9.1	2 7.2	2 9.2	3 0.5	3 0.0	2 9.8	3 1.9	3 2.6	3 2.2	3 2.5	
Finance Co. paper placed directly, 3-6 months.....do.....																	
percent.....	4 3.54	4 2.68	2 6.5	2 7.6	2 5.8	2 5.0	2 6.6	2 5.0	2 6.4	2 6.8	2 7.9	2 7.4	2 9.3	3 0.5	3 0.0	3 0.2	
Stock Exchange call loans, going rate.....do.....	4 4.99	4 4.50	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	
Yield on U.S. Government securities (taxable):																	
3-month bills (rate on new issue).....percent.....	4 2.928	4 2.378	2 4.08	2 4.20	2 3.27	2 2.88	2 3.59	2 2.68	2 4.02	2 3.04	2 3.50	2 4.58	2 6.17	2 7.46	2 7.52	2 7.19	
3-5 year issues.....do.....	4 3.99	4 3.60	3 3.54	3 3.13	3 3.39	3 3.28	3 3.70	3 3.69	3 3.80	3 3.77	3 3.64	3 3.68	3 3.82	3 3.84	3 3.77	3 3.55	
Savings deposits, balance to credit of depositors:																	
New York State savings banks, end of year or month.....mil. \$.....	21,400	22,357	21,500	21,720	21,610	21,652	21,845	21,832	21,857	22,048	21,982	22,066	22,357	22,350	22,420	22,701	
U.S. postal savings.....do.....	770	651	749	739	720	711	700	691	681	673	666	658	651	642	629	620	
CONSUMER CREDIT: (Short- and Intermediate-term)																	
Total outstanding, end of year or month.....mil. \$.....	55,757	57,139	53,843	53,641	53,756	54,196	54,602	54,505	54,739	54,757	54,902	55,451	57,139	56,278	55,592	-----	
Installment credit, total.....do.....	42,588	43,163	41,662	41,465	41,423	41,584	41,888	41,909	42,090	42,039	42,181	42,419	43,163	42,846	42,632	-----	
Automobile paper.....do.....	17,444	16,960	17,017	16,922	16,877	16,933	17,061	17,063	17,061	16,902	16,913	16,960	16,960	16,878	16,900	-----	
Other consumer goods paper.....do.....	11,525	11,771	11,136	11,007	10,915	10,929	10,966	10,934	10,966	11,006	11,085	11,215	11,771	11,605	11,380	-----	
Repair and modernization loans.....do.....	3,139	3,177	3,075	3,066	3,073	3,100	3,122	3,133	3,165	3,180	3,183	3,192	3,177	3,131	3,099	-----	
Personal loans.....do.....	10,480	11,255	10,434	10,470	10,558	10,622	10,739	10,779	10,898	10,951	11,000	11,052	11,255	11,232	11,253	-----	
By type of holder:																	
Financial institutions, total.....do.....	36,974	37,580	37,329	37,092	37,003	37,056	37,249	37,226	37,320	37,188	37,191	37,240	37,580	37,551	37,469	-----	
Commercial banks.....do.....	16,672	16,843	17,285	17,148	17,072	17,079	17,113	17,066	17,065	16,909	16,877	16,836	16,843	16,759	16,726	-----	
Sales finance companies.....do.....	11,228	11,052	11,053	10,931	10,883	10,859	10,915	10,903	10,886	10,882	10,866	10,878	11,052	11,190	11,133	-----	
Credit unions.....do.....	3,923	4,352	3,886	3,920	3,964	4,019	4,107	4,144	4,207	4,233	4,269	4,317	4,352	4,306	4,311	-----	
Consumer finance companies.....do.....	3,670	3,798	3,621	3,603	3,606	3,607	3,622	3,633	3,659	3,650	3,671	3,684	3,798	3,782	3,783	-----	
Other.....do.....	1,481	1,535	1,484	1,490	1,478	1,492	1,492	1,480	1,503	1,514	1,508	1,525	1,535	1,514	1,516	-----	
Retail outlets, total.....do.....	5,615	5,583	4,334	4,373	4,420	4,527	4,639	4,682	4,769	4,850	4,990	5,179	5,583	5,295	5,163	-----	
Department stores.....do.....	2,414	2,421	1,367	1,452	1,545	1,650	1,748	1,811	1,896	1,979	2,097	2,213	2,421	2,212	2,167	-----	
Furniture stores.....do.....	1,107	1,080	1,043	1,016	1,002	997	1,001	993	1,001	1							

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FINANCE—Continued																	
CONSUMER CREDIT—Continued																	
Installment credit extended and repaid:																	
Unadjusted:																	
Extended, total.....mil. \$..	4,109	3,999	3,183	3,907	3,721	4,203	4,347	3,905	4,234	3,789	4,244	4,275	4,754	3,756	3,566		
Automobile paper.....do.....	1,451	1,315	1,049	1,323	1,243	1,449	1,515	1,365	1,395	1,168	1,452	1,402	1,289	1,320	1,284		
Other consumer goods paper.....do.....	1,206	1,207	888	1,111	1,073	1,221	1,236	1,113	1,229	1,200	1,300	1,327	1,750	1,039	972		
All other.....do.....	1,453	1,477	1,246	1,473	1,405	1,533	1,596	1,427	1,610	1,421	1,492	1,546	1,715	1,397	1,310		
Repaid, total.....do.....	3,813	3,951	3,643	4,104	3,764	4,043	4,042	3,885	4,053	3,839	4,102	4,037	4,010	4,073	3,780		
Automobile paper.....do.....	1,348	1,355	1,252	1,418	1,290	1,394	1,387	1,302	1,396	1,327	1,441	1,355	1,289	1,402	1,262		
Other consumer goods paper.....do.....	1,131	1,186	1,116	1,242	1,164	1,207	1,199	1,145	1,198	1,159	1,221	1,197	1,194	1,205	1,197		
All other.....do.....	1,334	1,410	1,275	1,444	1,310	1,442	1,456	1,378	1,459	1,353	1,440	1,485	1,527	1,466	1,321		
Adjusted:																	
Extended, total.....do.....			3,812	3,894	3,800	3,907	3,962	3,909	4,038	3,942	4,209	4,317	4,315	4,194	4,302		
Automobile paper.....do.....			1,216	1,255	1,225	1,270	1,296	1,300	1,302	1,271	1,405	1,511	1,471	1,474	1,496		
Other consumer goods paper.....do.....			1,165	1,188	1,162	1,173	1,175	1,184	1,212	1,199	1,254	1,249	1,316	1,185	1,281		
All other.....do.....			1,431	1,451	1,413	1,464	1,491	1,425	1,524	1,472	1,550	1,557	1,528	1,535	1,525		
Repaid, total.....do.....			3,889	3,907	3,907	3,895	3,962	3,937	3,994	3,956	4,028	4,017	4,051	3,979	4,066		
Automobile paper.....do.....			1,353	1,348	1,356	1,336	1,354	1,364	1,362	1,350	1,372	1,359	1,361	1,380	1,369		
Other consumer goods paper.....do.....			1,151	1,176	1,189	1,166	1,188	1,183	1,197	1,190	1,210	1,188	1,233	1,147	1,253		
All other.....do.....			1,385	1,383	1,362	1,393	1,420	1,390	1,435	1,416	1,446	1,470	1,457	1,452	1,444		
FEDERAL GOVERNMENT FINANCE																	
Net cash transactions with the public: ^a *																	
Receipts from.....mil. \$..	8,191	8,161	8,916	10,256	6,295	9,731	12,465	3,793	9,357	10,236	3,872	8,554	8,868	5,968	9,567		
Payments to.....do.....	7,891	8,728	7,867	8,260	8,292	9,462	9,684	7,902	10,552	8,266	9,385	9,218	8,576	8,726	8,967		
Excess of receipts, or payments (—).....do.....	299	—567	1,049	1,996	—1,997	269	2,781	—4,109	—1,195	1,970	—5,512	—663	292	—2,758	600		
Seasonally adjusted quarterly totals:																	
Receipts.....do.....				22,500			25,000			25,200			25,600				
Payments.....do.....				24,900			26,900			26,100			26,800				
Excess of receipts, or payments (—).....do.....				—2,300			—1,900			—900			—1,200				
Budget receipts and expenditures:																	
Receipts, total.....do.....	8,333	8,333	9,153	11,878	7,359	9,767	12,728	3,779	8,713	10,285	3,811	8,007	8,980	5,959	9,773		
Receipts, net [†]do.....	6,626	6,513	6,537	8,524	5,125	6,467	10,831	2,982	6,367	8,945	3,141	6,424	7,967	5,357	6,729		
Customs.....do.....	91	88	70	88	73	85	84	91	98	90	105	106	88	100	85		
Individual income taxes.....do.....	3,838	3,933	5,567	3,171	4,319	5,699	4,397	1,480	4,814	4,679	1,614	4,891	3,363	3,570	5,910		
Corporation income taxes.....do.....	1,891	1,766	444	5,799	493	411	5,246	520	382	3,251	408	377	3,322	466	400		
Employment taxes.....do.....	1,008	1,039	1,814	1,348	736	2,020	1,173	306	1,821	884	241	1,266	505	353	2,080		
Other internal revenue and receipts.....do.....	1,506	1,508	1,258	1,472	1,738	1,551	1,829	1,382	1,597	1,380	1,443	1,368	1,701	1,470	1,298		
Expenditures, total [†]do.....	6,464	7,039	6,236	7,012	6,450	7,169	7,961	6,322	7,631	6,771	7,796	7,485	7,160	7,395	6,858		
Interest on public debt.....do.....	773	739	719	726	722	717	758	765	730	727	713	740	781	803	755		
Veterans' services and benefits.....do.....	429	445	431	480	443	441	446	422	471	418	438	437	471	471	449		
Major national security.....do.....	3,808	4,013	3,778	4,279	3,754	4,144	4,579	3,453	4,046	3,852	4,067	4,253	4,258	4,316	4,093		
All other expenditures.....do.....	1,510	1,895	1,344	1,528	1,532	1,874	2,423	1,742	2,434	1,777	2,587	2,055	1,836	1,890	1,576		
Public debt and guaranteed obligations:																	
Gross debt (direct), end of mo., total.....bil. \$..	1290.22	1296.17	290.54	287.47	287.99	290.15	288.97	292.40	293.71	293.75	295.66	297.01	296.17	296.51	296.98	296.09	
Interest bearing, total.....do.....	1286.82	1292.69	287.19	284.06	284.63	286.84	285.67	289.00	290.66	290.77	292.71	293.60	292.69	293.11	293.55	292.48	
Public issues.....do.....	1242.47	1249.17	243.46	240.06	241.62	242.34	240.63	244.80	245.09	245.77	248.82	249.39	249.17	250.81	250.80	249.68	
Held by U.S. Govt. investment accts.....do.....	110.64	110.89	10.68	10.79	10.86	10.93	10.96	10.93	10.81	10.81	11.01	11.08	10.89	11.32	11.32		
Special issues.....do.....	144.35	143.52	43.73	44.00	43.01	44.50	45.04	44.20	45.57	45.01	43.89	44.22	43.52	42.30	42.75	42.81	
Noninterest bearing.....do.....	13.40	13.48	3.35	3.41	3.36	3.30	3.30	3.41	3.06	2.98	2.95	3.41	3.48	3.40	3.43	3.60	
Guaranteed obligations not owned by U.S. Treasury, end of month.....bil. \$..																	
U.S. savings bonds:	1.16	1.33	.20	.21	.22	.23	.24	.24	.25	.27	.30	.31	.33	.35	.37	.40	
Amount outstanding, end of month.....do.....	147.53	147.79	47.62	47.67	47.68	47.71	47.75	47.81	47.87	47.89	47.95	48.03	47.79	47.78	47.81	47.81	
Sales, series E and H.....do.....	.36	.38	.42	.43	.35	.37	.37	.34	.39	.34	.37	.36	.34	.48	.36	.37	
Redemptions.....do.....	.56	.47	.45	.49	.43	.44	.46	.42	.44	.42	.41	.38	.71	.62	.44	.48	
LIFE INSURANCE																	
Institute of Life Insurance:																	
Assets, total, all U.S. life insurance companies.....bil. \$..	119.58		120.95	121.47	121.92	122.46	122.86	123.38	123.90	124.41	125.06	125.71	126.59	127.31	127.73		
Bonds (book value), domestic and foreign, total.....bil. \$..	58.56		59.24	59.36	59.54	59.74	59.86	60.22	60.44	60.59	60.86	61.02	61.05	61.66	61.85		
U.S. Government.....do.....	16.43		6.54	6.54	6.49	6.55	6.40	6.44	6.44	6.39	6.40	6.36	6.10	6.31	6.34		
State, county, municipal (U.S.).....do.....	13.59		3.70	3.74	3.77	3.77	3.78	3.79	3.82	3.85	3.87	3.90	3.92	3.96	3.96		
Public utility (U.S.).....do.....	15.95		15.98	15.96	15.98	15.99	16.03	16.05	16.12	16.14	16.15	16.17	16.21	16.23	16.25		
Railroad (U.S.).....do.....	13.64		3.71	3.72	3.71	3.70	3.69	3.68	3.68	3.67	3.67	3.66	3.66	3.65	3.64		
Industrial and miscellaneous (U.S.).....do.....	25.45		25.48	25.56	25.67	25.76	25.97	26.19	26.30	26.45	26.67	26.81	26.95	27.23	27.35		
Stocks (book value), domestic and foreign, total.....bil. \$..	14.98		4.15	4.24	4.25	4.34	4.34	4.38	4.42	4.47	4.52	4.58	4.78	4.82	4.86		
Preferred (U.S.).....do.....	11.79		1.94	1.94	1.96	2.02	2.04	2.05	2.06	2.07	2.08	2.09	2.10	2.11	2.12		
Common (U.S.).....do.....	3.12		2.16	2.23	2.23	2.25	2.24	2.26	2.28	2.33	2.38	2.42	2.60	2.64	2.67		
Mortgage loans, total.....do.....	41.77		42.14	42.35	42.55	42.72	42.90	43.05	43.22	43.38	43.58	43.82	44.24	44.38	44.49		
Nonfarm.....do.....	38.79		39.15	39.35	39.52	39.67	39.83	39.96	40.10	40.25	40.44	40.66	41.07	41.21	41.30		
Real estate.....do.....	3.76		3.82	3.82	3.83	3.84	3.86	3.87	3.90	3.92	3.94	3.95	3.97	3.97	3.99		
Policy loans and premium notes.....do.....	5.23		5.34	5.41	5.46	5.51	5.55	5.54	5.58	5.62	5.65	5.68	5.72	5.77	5.79		
Cash.....do.....	11.33		1.27	1.22	1.23	1.30	1.27	1.30	1.29	1.30	1.33	1.37	1.39	1.28	1.28		
Other assets.....do.....	13.94		4.98	5.07	5.06	5.02	5.07										

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

FINANCE—Continued

LIFE INSURANCE—Continued																	
Life Insurance Association of America:																	
Premium income (39 cos.), qtrly. total..... mil. \$.	¹ 2,912	¹ 3,046		2,942				2,934			2,884			3,423			
Accident and health..... do.....	¹ 557	¹ 605		570				595			600			655			
Annuities..... do.....	¹ 271	¹ 278		271				247			230			363			
Group..... do.....	¹ 342	¹ 363		351				349			339			412			
Industrial..... do.....	¹ 201	¹ 197		169				160			160			298			
Ordinary..... do.....	¹ 1,541	¹ 1,604		1,580				1,585			1,555			1,696			
MONETARY STATISTICS																	
Gold and silver:																	
Gold:																	
Monetary stock, U.S. (end of yr. or mo.) mil. \$.	² 17,767	² 16,889	17,373	17,388	17,390	17,403	17,550	17,527	17,451	17,376	17,300	16,975	16,889	16,815	16,790	16,609	
Net release from earmark..... do.....	-165	-5	3	161	92	152	254	-3	-23	4	-43	-272	-65	-64	-37		
Exports..... do.....	137	64,583	49,138	140,284	89,673	133,075	98,118	193	42,118	63,065	70,051	14,068	52,755	28,224			
Imports..... do.....	27,919	4,684	2,209	3,091	1,704	1,659	1,857	2,399	9,246	4,949	4,009	11,540	10,769	2,061			
Production, reported monthly total:																	
Africa..... do.....	³ 91,600		³ 88,400														
Canada..... do.....	³ 66,600		³ 66,700	³ 70,100													
United States..... do.....	⁴ 4,900	3,600	2,900	3,700	3,200	3,300	3,800	3,800	3,800	4,500	3,900	4,100	3,400	3,500			
Silver:																	
Exports..... do.....	2,149	3,154	3,188	4,670	4,503	1,841	749	2,832	992	3,397	2,511	6,600	1,896	1,842			
Imports..... do.....	4,786	3,786	3,564	4,502	4,580	3,363	3,648	3,552	3,585	2,625	3,316	3,441	5,152	3,156			
Price at New York..... dol. per fine oz.	.914	.924	.914	.914	.914	.914	.914	.914	.914	.914	.914	.923	1.033	1.043	1.025	1.015	
Production:																	
Canada..... thous. fine oz.	² 2,835	² 2,562	² 2,499	2,855	2,398	2,445	2,877	2,394	² 2,224	2,373	3,054	2,643	2,501				
Mexico..... do.....	3,711	3,600	3,460	3,590	3,250	4,020	3,540	3,160	3,650	4,390	3,420	3,590	2,850				
United States..... do.....	3,345	3,524	3,190	3,285	3,974	3,580	3,834	2,840	2,891	3,737	3,523	3,816	4,297	3,023			
Money supply (end of yr., mo., or last Wed.):																	
Currency in circulation..... bil. \$.	² 32.9	² 33.9	31.8	31.9	31.8	32.2	32.4	32.5	32.6	32.7	32.8	33.5	33.9	32.8	32.9		
Deposits and currency, total..... do.....	² 263.2	² 278.7	259.5	258.9	260.6	261.7	265.6	267.2	266.4	271.1	272.4	273.0	278.7	275.8	275.9	277.5	
Foreign banks deposits, net..... do.....	² 3.2	² 1.5	3.1	3.3	3.2	1.1	1.2	1.3	1.3	1.4	1.3	1.2	1.5	1.3	1.3	1.2	
U.S. Government balances..... do.....	² 7.1	² 7.4	6.9	5.3	3.2	5.9	7.4	6.7	6.5	9.3	6.8	6.6	7.4	6.1	6.3	7.4	
Deposits (adj.) and currency, total:																	
Demand deposits, adjusted..... do.....	² 252.9	² 269.9	249.5	250.2	254.2	254.7	256.9	259.1	258.5	260.4	264.4	265.1	269.9	268.5	268.3	268.7	
Time deposits, adjusted..... do.....	² 115.1	² 119.9	110.6	110.3	113.6	110.6	110.3	113.0	111.5	112.4	115.7	116.2	119.9	116.6	114.4	112.6	
Time deposits, adjusted..... do.....	² 108.5	² 120.7	110.7	111.9	112.7	115.7	117.3	117.7	118.6	119.4	120.1	119.8	120.7	123.3	125.1	127.3	
Currency outside banks..... do.....	² 29.4	² 29.3	28.2	28.0	27.9	28.4	29.4	28.4	28.5	28.6	28.7	29.1	29.3	28.6	28.8	28.8	
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	36.5	37.7	37.9	38.9	38.5	38.8	38.6	38.6	40.1	39.9	39.8	² 39.7	² 38.5		
New York City..... do.....	60.0	70.0	64.7	67.9	69.2	71.8	70.5	71.6	71.1	72.3	75.6	75.3	73.4	70.9	68.1		
6 other centers..... do.....	34.8	36.8	35.5	36.1	36.3	37.1	37.1	37.3	37.2	37.4	38.3	38.5	38.7	² 40.6	² 38.4		
337 other reporting centers..... do.....	25.7	26.1	25.5	26.1	25.7	26.4	26.3	26.5	26.4	26.5	27.0	26.8	26.8	² 27.8	² 27.1		
PROFITS AND DIVIDENDS (QTRLY.)																	
Manufacturing corps. (Fed. Trade and SEC):																	
Net profit after taxes, all industries..... mil. \$.	¹ 3,800	¹ 3,828		2,900				3,965			3,837			4,609			
Food and kindred products..... do.....	¹ 306	¹ 331		262				340			377			346			
Textile mill products..... do.....	¹ 82	¹ 70		36				60			84			100			
Lumber and wood products (except furniture) mil. \$.	¹ 26	¹ 28		-4				43			48			27			
Paper and allied products..... do.....	¹ 147	¹ 146		121				151			137			174			
Chemicals and allied products..... do.....	¹ 503	¹ 511		421				566			520			538			
Petroleum refining..... do.....	¹ 719	¹ 772		783				712			725			870			
Stone, clay, and glass products..... do.....	¹ 143	¹ 136		44				165			183			151			
Primary nonferrous metal..... do.....	¹ 123	¹ 122		104				137			106			141			
Primary iron and steel..... do.....	¹ 236	¹ 201		103				229			208			263			
Fabricated metal products (except ordnance, machinery, and transport, equip.) mil. \$.	¹ 101	¹ 111		47				138			144			116			
Machinery (except electrical)..... do.....	¹ 246	¹ 265		191				309			268			293			
Elec. machinery, equip., and supplies..... do.....	¹ 256	¹ 256		206				234			234			350			
Transportation equipment (except motor vehicles, etc.) mil. \$.	¹ 56	¹ 74		61				79			77			81			
Motor vehicles and parts..... do.....	¹ 419	¹ 372		254				429			206			599			
All other manufacturing industries..... do.....	¹ 435	¹ 430		269				376			517			560			
Dividends paid (cash), all industries..... do.....	¹ 2,070	¹ 2,138		2,008				2,005			2,010			2,528			
Electric utilities, profits after taxes (Federal Reserve) mil. \$.	¹ 449	¹ 474		523				447			447			477			
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	5,455	2,161	3,393	4,432	3,494	1,901	2,064	1,913	4,410	2,404	2,094	² 3,589	2,482		
By type of security:																	
Bonds and notes, total..... do.....	2,122	2,648	5,288	2,007	2,223	4,112	3,210	1,642	1,887	1,695	4,100	2,179	1,784	² 3,449	2,347		
Corporate..... do.....	673	785	529	542	1,061	1,021	1,495	817	637	460	845	762	784	580	753		
Common stock..... do.....	139	273	130	125	1,111	228	244	239	131	201	298	184	284	138	126		
Preferred stock..... do.....	34	37	37	29	60	92	40	20	45	17	12	41	26	2	9		
By type of issuer:																	
Corporate, total..... do.....	846	1,096	695	696	2,231	1,342	1,779	1,075	813	678	1,155	987	1,094	720	889		
Manufacturing..... do.....	179	343	106	286	602	481	585	452	288	268	308	233	330	267	158		
Extractive (mining)..... do.....	20	22	28	17	10	34	11	33	15	15	37	4	42	15	13		
Public utility..... do.....	238	253	163	85	278	401	408	276	220	113	318	367	211	115	153		
Railroad..... do.....	18	15	17	23	10	14	13	9	16	0	19	24	5	12	17		
Communication..... do.....	87	152	41	90	1,045	98	270	16	13	77	26	81	42	75	363		
Financial and real estate..... do.....	210	190	228	97	191	118	243	218	133	110	291	183	315	138	128		
Noncorporate, total..... do.....	1,449	1,862	4,760	1,465	1,161	3,091	1,715	826	1,250	1,235	3,255	1,417	1,000	² 2,868	1,593		
U.S. Government..... do.....	659	1,021	4,069	434	348	2,244	369	342	392	338	2,564	357	341	1,589	361		
State and municipal..... do.....	602	695	660	756	710	625	1,035	463	603	609	643	789	654	² 881	1,063		

¹ Revised. ² Preliminary. ³ Quarterly average. ⁴ End of year.

⁵ Excludes Republic of the Congo. ⁶ Includes revisions not distributed by months.

⁷ Or increase in earmarked gold (-).

⁸ Includes data for the following countries not shown separately: Mexico; Brazil; Colombia; Nicaragua; Australia; and India. ⁹ Revisions for Jan. 1960-Jan. 1961 (thous. fine oz.): 2,800; 2,879; 2,755; 2,604; 2,370; 2,996; 2,945; 2,675; 2,494; 2,904; 3,082; 3,513; 2,485.

¹⁰ The term "adjusted" denotes exclusion of interbank and U.S. Government deposits; for demand deposits, also exclusion of cash items reported as in process of collection.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FINANCE—Continued																	
SECURITIES ISSUED—Continued																	
Securities and Exchange Commission—Continued																	
New corporate security issues:																	
Estimated net proceeds, total.....mil. \$..	827	1,073	682	679	2,203	1,314	1,744	1,049	793	658	1,129	961	1,071	704	872	-----	
Proposed uses of proceeds:																	
New money, total.....do.....	730	902	612	484	2,055	1,090	1,127	846	662	612	952	908	930	556	800	-----	
Plant and equipment.....do.....	472	628	304	289	1,780	834	759	560	434	402	641	671	506	331	624	-----	
Working capital.....do.....	258	274	308	195	275	256	368	286	228	210	311	237	424	225	176	-----	
Retirement of securities.....do.....	23	75	14	118	85	55	426	22	31	11	40	13	71	44	9	-----	
Other purposes.....do.....	75	96	56	77	63	169	191	182	100	36	138	40	70	104	63	-----	
State and municipal issues (Bond Buyer):																	
Long-term.....do.....	602	697	660	756	710	625	1,035	463	603	699	643	789	669	866	1,123	604	
Short-term.....do.....	334	376	496	397	201	382	279	297	665	351	244	532	336	186	640	289	
SECURITY MARKETS																	
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																	
Cash on hand and in banks.....mil. \$..	1,390	1,430	453	427	433	453	422	443	436	420	429	422	430	436	421	-----	
Customers' debit balances (net).....do.....	13,317	14,294	3,426	3,656	3,986	4,100	4,076	4,041	4,021	4,037	4,072	4,180	4,294	4,145	4,100	-----	
Customers' free credit balances (net).....do.....	11,135	11,219	1,392	1,507	1,508	1,453	1,280	1,207	1,208	1,227	1,214	1,213	1,219	1,225	1,190	-----	
Money borrowed.....do.....	12,275	13,003	1,999	1,997	2,351	2,587	2,815	2,798	2,734	2,730	2,710	2,803	3,003	2,911	2,882	-----	
Bonds																	
Prices:																	
Average price of all listed bonds (N.Y.S.E.), totals.....dollars.....	91.42	92.98	92.50	93.71	93.84	93.72	92.73	92.77	92.47	92.97	93.19	92.67	92.26	92.24	92.90	-----	
Domestic.....do.....	91.56	93.12	92.60	93.85	93.98	93.87	92.87	92.92	92.61	93.12	93.32	92.76	92.88	92.35	92.99	-----	
Foreign.....do.....	81.81	83.22	84.00	83.39	83.38	83.26	82.65	82.27	82.58	82.57	83.31	85.36	83.31	84.26	85.12	-----	
Standard & Poor's Corporation:																	
Industrial, utility, and railroad (A1+ issues):																	
Composite (21 bonds).....dol. per \$100 bond.....	94.6	95.2	96.3	97.0	96.3	96.0	95.0	94.5	93.9	93.9	94.6	94.9	94.5	94.5	94.5	94.8	
Domestic municipal (15 bonds).....do.....	103.9	107.8	109.7	108.9	108.0	109.0	106.8	106.7	106.5	106.6	107.7	108.1	107.3	109.9	110.5	111.9	
U.S. Treasury bonds, taxable.....do.....	86.22	87.55	88.74	89.07	88.80	89.74	87.83	87.57	86.27	86.09	86.61	86.52	85.61	85.34	85.17	86.21	
Sales:																	
Total, excl. U.S. Government bonds (SEC):																	
All registered exchanges:																	
Market value.....mil. \$..	133.92	168.56	181.22	247.68	184.05	172.93	151.26	144.00	176.24	137.47	153.52	162.65	160.43	150.81	136.69	-----	
Face value.....do.....	134.52	162.82	171.06	222.73	163.40	167.31	143.98	146.49	162.53	133.89	151.77	164.03	167.36	157.72	132.43	-----	
New York Stock Exchange:																	
Market value.....do.....	131.65	163.70	174.49	237.56	176.00	167.66	148.00	141.64	172.12	134.97	150.43	158.28	154.50	146.10	131.74	-----	
Face value.....do.....	132.28	159.05	167.23	217.27	159.35	163.10	140.97	143.95	158.75	131.33	148.44	160.65	161.12	152.91	127.77	-----	
New York Stock Exchange, exclusive of stopped sales, face value, total.....mil. \$..	112.20	136.34	137.64	178.01	138.04	140.82	118.28	131.56	133.11	111.74	125.57	140.84	135.73	133.06	101.35	-----	
Domestic.....do.....	105.88	130.51	132.41	170.78	132.00	134.51	112.74	125.80	127.84	106.51	120.68	135.71	129.09	126.35	95.43	-----	
Foreign.....do.....	6.33	5.83	5.23	7.22	6.04	6.31	5.54	5.76	5.27	5.24	4.88	5.13	6.64	6.71	5.92	-----	
Value, issues listed on N.Y.S.E., end of month:																	
Market value, total, all issues.....bil. \$..	108.48	108.34	107.59	109.94	110.32	110.43	109.30	109.63	108.46	108.00	109.03	104.75	104.63	105.52	106.25	-----	
Domestic.....do.....	105.67	105.50	104.72	107.07	107.47	107.60	106.50	106.84	105.67	105.20	106.22	101.86	101.78	102.66	103.38	-----	
Foreign.....do.....	1.61	1.58	1.62	1.61	1.60	1.57	1.56	1.55	1.55	1.55	1.56	1.63	1.61	1.62	1.61	-----	
Face value, total, all issues.....do.....	118.69	116.51	116.31	117.31	117.57	117.82	117.87	118.17	117.29	116.16	117.00	113.03	113.42	114.39	114.37	-----	
Domestic.....do.....	115.44	113.30	113.09	114.09	114.35	114.63	114.68	114.98	114.10	112.98	113.82	109.81	110.18	111.16	111.17	-----	
Foreign.....do.....	1.97	1.90	1.93	1.93	1.92	1.89	1.89	1.88	1.88	1.88	1.88	1.91	1.93	1.92	1.90	-----	
Yields:																	
Domestic corporate (Moody's).....percent.....	4.73	4.66	4.59	4.54	4.56	4.58	4.63	4.70	4.73	4.74	4.73	4.70	4.71	4.70	4.70	4.67	
By ratings:																	
Aaa.....do.....	4.41	4.35	4.27	4.22	4.25	4.27	4.33	4.41	4.45	4.45	4.42	4.39	4.42	4.42	4.42	4.39	
Aa.....do.....	4.56	4.48	4.40	4.33	4.37	4.41	4.45	4.53	4.57	4.59	4.56	4.54	4.56	4.55	4.56	4.53	
A.....do.....	4.77	4.70	4.63	4.57	4.59	4.63	4.69	4.75	4.80	4.81	4.79	4.75	4.74	4.74	4.74	4.71	
Baa.....do.....	5.19	5.08	5.07	5.02	5.01	5.01	5.03	5.09	5.11	5.12	5.13	5.11	5.10	5.08	5.07	5.04	
By groups:																	
Industrial.....do.....	4.59	4.54	4.46	4.40	4.45	4.48	4.54	4.59	4.61	4.61	4.60	4.58	4.59	4.57	4.57	4.52	
Public utility.....do.....	4.69	4.57	4.51	4.43	4.46	4.49	4.52	4.60	4.67	4.67	4.66	4.63	4.62	4.61	4.62	4.60	
Railroad.....do.....	4.92	4.82	4.82	4.78	4.75	4.77	4.83	4.89	4.92	4.94	4.92	4.89	4.91	4.92	4.90	4.88	
Domestic municipal:																	
Bond Buyer (20 bonds).....do.....	3.51	3.46	3.33	3.51	3.48	3.48	3.54	3.49	3.54	3.49	3.36	3.48	3.42	3.22	3.20	3.12	
Standard & Poor's Corp. (15 bonds).....do.....	3.73	3.46	3.33	3.38	3.44	3.38	3.53	3.53	3.55	3.54	3.46	3.44	3.49	3.32	3.28	3.19	
U.S. Treasury bonds, taxable.....do.....	4.01	3.90	3.81	3.78	3.80	3.73	3.88	3.90	4.00	4.02	3.98	3.98	4.06	4.08	4.09	4.01	
Stocks																	
Cash dividend payments publicly reported:																	
Total dividend payments.....mil. \$..	213,575	214,154	468.1	1,957.2	914.1	367.9	1,986.3	935.7	372.9	2,008.8	987.4	401.4	2,750.5	1,065.4	544.4	2,074.7	
Finance.....do.....	22,048	22,160	161.2	162.7	179.3	84.1	157.7	188.0	85.3	189.3	182.4	114.1	400.5	284.3	235.3	183.8	
Manufacturing.....do.....	27,047	27,346	135.8	1,262.8	312.4	133.7	1,280.9	313.8	133.5	1,277.0	350.0	135.0	1,712.2	295.2	134.5	1,331.4	
Mining.....do.....	2,549	2,544	2.9	106.4	11.7	4.3	109.0	9.8	2.9	107.7	16.9	3.5	157.3	11.1	3.0	109.0	
Public utilities:																	
Communications.....do.....	21,181	21,283	1.7	94.3	208.7	2.1	95.8	225.1	1.8	96.9	235.4	2.4	109.9	235.4	2.2	113.2	
Electric and gas.....do.....	21,588	21,692	111.9	188.3	119.3	112.8	190.2	118.4	114.8	191.2	118.4	114.6	197.6	119.7	115.5	197.3	
Railroads.....do.....	2,370	2,356	4.1	56.8	20.4	9	63.4	16.9	4.1	57.9	19.1	1.5	75.9	30.9	4.2	56.7	
Trade.....do.....	2,581	2,578	42.8	53.6	52.8	22.3	59.0	55.2	23.0	59.8	56.8	22.8	62.1	77.3	42.9	53.3	
Miscellaneous.....do.....	2,212	2,195	7.7	32.3	9.5	7.7	30.3	8.5	7.5	29.0	8.4	7.5	35.0	11.5	6.8	29.7	
Dividend rates and prices, common stocks (Moody's):																	
Dividends per share, annual rate (200 stocks)																	
dollars.....	5.59	5.70	5.65	5.65	5.66	5.66	5.66	5.67	5.68	5.68	5.69	5.88	5.89	5.92	5.95	5.96	
Industrial (125 stocks).....do.....	6.03	6.07	6.01	6.01	6.02	6.03											

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

FINANCE—Continued

SECURITY MARKETS—Continued																	
Stocks—Continued																	
Dividend yields and earnings, common stocks (Moody's):																	
Yield (200 stocks).....percent..	3.60	3.07	3.22	3.15	3.15	3.09	3.16	3.05	3.00	3.03	2.95	2.93	2.91	3.03	2.99	3.00	3.00
Industrial (125 stocks).....do....	3.48	3.04	3.15	3.11	3.11	3.05	3.10	3.00	2.95	2.99	2.91	2.96	2.92	3.04	3.02	3.00	3.00
Public utility (24 stocks).....do....	3.84	3.10	3.33	3.25	3.26	3.15	3.26	3.19	3.05	2.99	2.85	2.74	2.88	3.01	2.93	2.94	2.94
Railroad (25 stocks).....do....	5.65	4.94	4.99	4.84	5.00	4.89	5.07	5.08	4.87	4.90	4.76	4.80	4.86	4.77	4.79	4.88	4.88
Bank (15 stocks).....do....	3.91	3.18	3.51	3.51	3.54	3.33	3.27	3.19	3.03	3.06	2.78	2.83	2.75	2.94	2.81	2.97	2.97
Insurance (10 stocks).....do....	2.92	2.31	2.50	2.50	2.51	2.49	2.48	2.35	2.19	2.22	2.10	1.98	2.10	2.20	2.13	2.10	2.10
Earnings per share (at annual rate), qtrly.:																	
Industrial (125 stocks).....dollars..	19.62	19.65	-----	8.10	-----	-----	9.90	-----	-----	8.80	-----	-----	11.80	-----	-----	-----	-----
Public utility (24 stocks).....do....	24.12	24.33	-----	4.17	-----	-----	4.21	-----	-----	4.27	-----	-----	4.33	-----	-----	-----	-----
Railroad (25 stocks).....do....	14.80	13.94	-----	0.22	-----	-----	2.83	-----	-----	4.82	-----	-----	7.88	-----	-----	-----	-----
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.).....percent..																	
	4.75	4.66	4.68	4.66	4.67	4.63	4.66	4.69	4.69	4.69	4.62	4.59	4.64	4.59	4.52	4.48	4.48
Prices:																	
Dow-Jones averages (65 stocks).....	204.57	232.44	219.89	225.64	228.42	231.08	229.53	228.96	237.89	237.88	241.67	248.56	246.76	239.95	243.07	243.36	243.36
Industrial (30 stocks).....	618.04	691.55	650.01	670.56	684.50	693.03	691.44	690.66	718.64	711.02	703.01	724.74	728.44	705.16	711.95	714.21	714.21
Public utility (15 stocks).....	91.39	117.16	107.70	110.00	112.02	112.84	112.61	114.15	119.32	121.20	127.69	133.74	131.90	124.46	127.45	129.84	129.84
Railroad (20 stocks).....	138.93	143.52	143.12	145.47	142.53	144.98	141.35	137.82	141.65	143.23	149.67	149.06	143.86	147.38	148.61	145.24	145.24
Standard & Poor's Corporation:*																	
Industrial, public utility, and railroad:																	
Combined index (500 stocks).....1941-43=100..	55.85	66.27	62.17	64.12	65.83	66.50	65.62	65.44	67.79	67.26	68.00	71.08	71.74	69.07	70.22	70.29	70.29
Industrial, total (425 stocks) ?.....do....	59.43	69.99	65.71	67.83	69.64	70.34	69.48	69.15	71.69	70.89	71.42	74.72	75.81	72.99	74.22	74.22	74.22
Capital goods (127 stocks).....do....	59.74	67.33	63.71	65.77	66.12	67.41	67.49	66.24	69.18	69.78	69.32	70.91	70.58	68.06	68.37	68.06	68.06
Consumers' goods (193 stocks).....do....	47.21	57.01	50.85	53.27	54.33	55.29	55.61	56.21	58.73	59.82	61.26	64.77	65.00	61.78	62.35	62.26	62.26
Public utility (50 stocks).....do....	46.86	60.20	55.64	57.06	59.09	59.59	58.43	59.42	61.19	62.19	64.15	67.19	65.77	62.69	63.70	64.51	64.51
Railroad (25 stocks).....do....	30.31	32.83	32.17	32.93	32.35	33.08	32.41	31.74	32.76	33.02	34.53	34.30	33.21	33.77	34.23	33.45	33.45
Banks:																	
New York City (11 stocks).....do....	26.23	33.75	29.60	30.55	30.85	31.30	32.91	33.55	35.64	36.09	36.73	39.93	40.10	38.02	39.09	38.10	38.10
Outside New York City (16 stocks).....do....	53.09	70.84	59.48	63.94	64.92	67.14	68.38	69.98	74.47	77.27	79.26	84.57	83.50	76.79	75.79	73.41	73.41
Fire insurance (15 stocks).....do....	33.43	45.42	42.34	42.95	42.64	42.97	43.98	44.81	47.19	47.16	49.40	51.60	50.97	47.60	49.24	49.71	49.71
Sales (Securities and Exchange Commission):																	
Total on all registered exchanges:																	
Market value.....mil. \$..	3,768	5,317	5,275	7,281	6,533	6,305	5,174	3,668	5,161	4,215	4,624	5,282	5,338	5,203	4,219	-----	-----
Shares sold.....millions..	116	168	160	242	229	224	154	108	149	123	136	156	165	157	126	-----	-----
On New York Stock Exchange:																	
Market value.....mil. \$..	3,163	4,392	4,407	5,930	5,205	4,971	4,203	3,051	4,338	3,543	3,898	4,420	4,467	4,366	3,545	-----	-----
Shares sold.....millions..	80	108	112	153	132	124	100	71	104	82	90	103	106	103	85	-----	-----
Exclusive of odd lot and stopped sales (N.Y. Times).....millions..	64	85	93	118	102	97	73	61	82	64	73	88	82	81	66	68	68
Shares listed, N.Y. Stock Exchange, end of mo.:																	
Market value, all listed shares.....bil. \$..	291.49	358.93	337.49	347.58	350.47	358.86	348.86	360.38	368.65	361.14	371.99	387.35	387.84	375.20	383.42	-----	-----
Number of shares listed.....millions..	6,231	6,752	6,501	6,529	6,571	6,663	6,727	6,761	6,847	6,871	6,974	7,009	7,088	7,202	7,269	-----	-----

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																	
Indexes																	
Exports of U.S. merchandise:†																	
Quantity.....1936-38=100..	318	314	306	350	308	314	305	296	302	295	339	325	326	-----	-----	-----	-----
Value.....do....	696	705	680	780	693	710	689	663	677	662	766	738	741	-----	-----	-----	-----
Unit value.....do....	219	225	223	223	225	226	226	224	224	225	226	227	227	-----	-----	-----	-----
Imports for consumption:‡																	
Quantity.....do....	221	219	189	227	191	219	216	227	227	214	244	239	228	-----	-----	-----	-----
Value.....do....	610	594	517	614	520	593	586	614	618	583	660	652	621	-----	-----	-----	-----
Unit value.....do....	276	272	274	271	273	271	271	271	272	272	271	272	272	-----	-----	-----	-----
Agricultural products, quantity:																	
Exports, U.S. merchandise, total:‡																	
Unadjusted.....1952-54=100..	194	193	206	225	185	184	155	157	179	158	218	223	213	-----	-----	-----	-----
Seasonally adjusted.....do....	-----	-----	198	208	191	188	177	204	221	174	199	188	173	-----	-----	-----	-----
Cotton fiber (incl. linters), seas. adj.....do....	202	172	203	226	181	127	82	231	391	149	105	124	121	-----	-----	-----	-----
Imports for consumption, total:‡																	
Unadjusted.....do....	103	106	96	120	98	103	112	108	113	102	109	101	114	-----	-----	-----	-----
Seasonally adjusted.....do....	-----	-----	90	105	85	109	115	121	123	112	125	117	103	-----	-----	-----	-----
Supplementary imports, seas. adj.....do....	106	108	97	111	77	91	95	113	127	106	124	145	126	-----	-----	-----	-----
Complementary imports, seas. adj.....do....	102	109	85	101	90	125	132	127	121	116	126	99	93	-----	-----	-----	-----
Shipping Weight																	
Water-borne trade:																	
Exports, incl. reexports\$.....thous. lg. tons..	9,408	-----	7,755	8,640	8,567	10,419	10,555	9,419	10,859	9,851	10,904	10,419	-----	-----	-----	-----	-----
General imports.....do....	14,810	-----	12,833	13,514	11,597	14,300	14,181	14,466	15,184	14,188	15,160	14,373	-----	-----	-----	-----	-----
Value†																	
Exports (mdse.), incl. reexports, total\$.....mil. \$..	1,713.2	1,739.5	1,670.9	1,932.8	1,706.9	1,749.0	1,699.4	1,636.7	1,699.4	1,631.0	1,889.8	1,817.7	1,826.9	1,642.2	1,752.5	-----	-----
Excl. MSP (military) shipments.....do....	1,634.1	1,672.0	1,605.5	1,887.7	1,648.4	1,676.5	1,644.3	1,558.1	1,597.9	1,556.5	1,816.8	1,759.4	1,777.3	1,591.8	1,690.3	-----	-----
Seasonally adjusted*.....do....	-----	-----	1,736.4	1,711.1	1,658.3	1,577.0	1,594.9	1,668.0	1,659.7	1,667.8	1,772.9	1,716.3	1,719.2	1,660.0	1,828.2	-----	-----
By geographic regions:Δ																	
Africa.....do....	63.8	68.9	62.1	80.0	63.8	65.6	54.1	76.4	65.2	63.1	78.0	82.5	77.0	78.9	-----	-----	-----
Asia.....do....	303.9	342.3	333.9	388.4	358.1	366.3	336.3	348.6	300.6	293.8	324.4	332.6	389.6	348.9	-----	-----	-----
Australia and Oceania.....do....	39.6	33.4	39.4	38.0	28.4	30.0	26.3	32.3	38.7	32.5	34.1	32.6	30.2	31.0	-----	-----	-----
Europe.....do....	543.8	536.7	533.5	622.6	530.7	519.1	531.5	439.8	517.5	490.5	603.2	573.8	561.0	502.8	-----	-----	-----
Northern North America.....do....	309.2	303.6	280.2	314.7	302.8	325.5	330.3	269.5	302.2	299.5	350.0	317.9	287.7	272.7	-----	-----	-----
Southern North America.....do....	139.4	121.4	114.9	130.3	126.4	114.4	114.1	118.6	121.9	123.6	125.7	130.7	126.4	110.0	-----	-----	-----
South America.....do....	174.7	185.8	178.2	212.8	170.6	174.2	173.3	202.9	176.4	184.5	205.7	185.2	202.8	160.9	-----	-----	-----

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FOREIGN TRADE OF THE UNITED STATES—Continued																	
FOREIGN TRADE—Continued																	
Value†—Continued																	
Exports (mdse.), incl. reexports—Continued																	
By leading countries:																	
Africa:																	
United Arab Republic (Egypt Reg.) mil. \$..	12.6	13.5	12.0	16.1	12.0	13.8	8.5	13.4	11.7	8.4	18.6	18.2	18.0	25.0			
Republic of South Africa.....do.....	23.1	19.0	22.0	28.5	20.1	19.9	13.9	21.9	17.4	15.9	16.1	16.2	17.5	15.2			
Asia and Oceania:																	
Australia, including New Guinea.....do.....	32.3	26.6	29.9	29.6	21.4	23.1	19.5	24.4	32.8	27.4	28.6	27.3	25.3	28.2			
State of Singapore.....do.....	3.4	3.9	3.3	4.0	4.0	4.0	3.8	3.6	4.3	3.8	3.5	4.7	4.7	4.2			
India.....do.....	53.4	40.2	40.2	48.4	42.9	38.7	36.5	55.2	29.2	24.6	38.2	29.9	46.7	44.9			
Pakistan.....do.....	14.2	16.3	10.1	21.5	17.8	18.6	12.3	11.1	11.2	13.4	14.3	18.9	32.6	20.7			
Japan.....do.....	111.8	144.9	138.1	163.6	148.3	159.6	154.3	144.1	139.5	132.5	133.3	135.2	155.3	134.3			
Republic of Indonesia.....do.....	7.2	11.2	13.8	12.2	12.1	10.2	6.7	8.6	10.1	12.2	13.5	6.9	11.2	11.7			
Republic of the Philippines.....do.....	24.8	27.7	24.8	27.8	24.6	31.2	34.3	29.1	23.6	23.7	29.3	36.3	23.2	20.3			
Europe:																	
France.....do.....	48.5	47.1	50.0	61.0	52.6	45.3	47.0	35.0	43.3	44.9	43.8	45.8	47.2	47.4			
East Germany.....do.....	3	2	1.6	0	1	(1)	(1)	1	2	(1)	2	5	1	(1)			
West Germany.....do.....	89.2	89.6	89.1	102.0	85.2	89.5	86.3	72.3	88.6	82.2	108.1	95.0	94.1	74.5			
Italy.....do.....	54.2	66.2	70.2	81.4	67.5	72.7	66.3	53.8	63.0	55.9	62.8	66.0	63.7	59.9			
Union of Soviet Socialist Republics.....do.....	3.2	3.6	2.6	4.6	6.8	2.8	9.9	6.5	3.8	2	5	5	4	2			
United Kingdom.....do.....	117.6	94.2	92.1	115.2	79.3	74.8	73.8	70.1	84.9	109.1	129.2	103.9	100.9	78.8			
North and South America:																	
Canada.....do.....	309.1	303.6	280.2	314.7	302.8	325.4	330.3	269.5	302.2	299.5	349.9	317.9	287.6	272.7			
Latin American Republics, total?.....do.....	289.8	281.7	271.0	314.1	269.1	265.5	261.3	298.0	274.3	283.2	306.5	286.4	302.0	246.8			
Argentina.....do.....	29.2	35.3	31.0	29.6	34.8	40.6	31.1	35.4	32.7	35.6	49.0	40.7	34.8	37.4			
Brazil.....do.....	35.9	40.5	39.4	57.3	34.5	37.1	42.0	50.1	37.5	36.5	39.1	30.6	40.8	30.8			
Chile.....do.....	16.2	18.9	20.9	20.7	18.0	17.3	14.6	22.2	17.0	18.7	19.1	19.8	20.2	13.4			
Colombia.....do.....	20.5	20.4	18.8	20.7	21.3	23.4	20.5	23.2	16.3	21.0	19.2	17.7	26.6	17.4			
Cuba.....do.....	18.6	1.1	3.8	2.6	2.0	9	5	6	1	(1)	1	1	1	2			
Mexico.....do.....	68.3	66.4	62.6	69.5	68.3	63.1	62.9	64.8	68.6	67.3	70.4	70.9	69.6	55.8			
Venezuela.....do.....	45.9	42.5	41.3	57.0	34.2	27.8	37.6	41.2	46.7	44.6	48.1	43.3	52.0	34.6			
Exports of U.S. merchandise, total?.....do.....	1,696.5	1,719.0	1,658.3	1,902.4	1,688.8	1,730.3	1,673.3	1,617.0	1,649.9	1,614.3	1,866.8	1,797.9	1,806.9	1,617.2	1,731.4		
By economic classes:																	
Crude materials.....do.....	215.7	212.2	218.9	224.6	187.4	186.3	166.2	166.2	226.2	202.5	249.3	250.2	232.1	164.5			
Crude foodstuffs.....do.....	137.1	158.1	156.7	177.0	154.0	163.8	144.4	139.6	135.1	145.9	189.4	180.9	178.8	146.9			
Manufactured foodstuffs and beverages.....do.....	93.1	96.4	87.5	105.6	88.6	98.4	95.2	91.0	90.8	79.5	119.8	106.6	104.7	107.3			
Semimanufactures?.....do.....	294.5	273.9	273.4	300.2	266.4	286.9	290.5	279.3	266.4	249.9	272.7	262.4	280.9	250.2			
Finished manufactures?.....do.....	956.1	978.4	921.8	1,095.0	992.4	994.9	982.0	940.8	931.3	936.4	1,035.6	997.8	1,010.4	948.1			
By principal commodities:																	
Agricultural products, total?.....do.....	402.7	419.1	425.6	469.4	394.4	395.3	348.6	350.4	391.4	371.3	501.5	490.1	469.5	376.8			
Cotton, unmanufactured.....do.....	82.3	73.7	112.1	113.4	79.8	53.0	36.7	45.4	89.4	44.8	43.0	58.8	77.5				
Fruits, vegetables, and preparations.....do.....	32.4	32.9	24.7	31.8	27.0	34.2	37.2	33.2	30.9	31.6	49.5	35.1	32.9				
Grains and preparations.....do.....	137.9	157.8	161.2	187.3	156.3	165.6	130.7	135.1	133.8	139.3	181.3	179.1	186.4				
Packinghouse products.....do.....	25.1	27.4	24.4	26.7	23.9	27.7	31.0	33.7	25.6	24.7	30.0	30.8	26.8				
Tobacco and manufactures?.....do.....	39.7	41.6	25.7	31.2	26.7	26.7	30.0	31.4	35.6	76.1	82.3	64.6	43.9				
Nonagricultural products, total?.....do.....	1,293.8	1,299.9	1,232.7	1,433.0	1,294.5	1,335.0	1,329.7	1,266.6	1,258.5	1,243.0	1,365.3	1,307.8	1,337.5	1,240.4			
Automobiles, parts, and accessories.....do.....	108.1	98.6	97.6	115.2	105.9	99.7	91.4	92.6	81.2	85.8	105.4	107.3	107.9				
Chemicals and related products?.....do.....	140.3	143.8	145.1	158.2	141.0	151.5	139.6	149.7	142.1	139.2	148.1	141.4	148.0				
Coal and related fuels.....do.....	30.2	29.2	19.6	20.1	24.4	33.2	33.7	27.2	38.4	37.3	36.2	33.0	27.8				
Iron and steel products.....do.....	73.2	68.7	60.0	66.0	61.2	81.5	88.3	73.3	69.3	67.2	71.3	66.9	66.2				
Machinery, total?.....do.....	360.5	394.7	374.5	446.3	413.3	393.5	391.1	390.8	374.3	378.6	422.1	400.4	402.6				
Agricultural.....do.....	12.1	12.0	13.9	17.1	16.3	15.6	14.3	10.6	9.0	7.8	8.8	9.4	10.2				
Tractors, parts, and accessories.....do.....	32.3	29.9	32.7	35.2	35.3	33.4	29.7	27.3	27.0	28.8	32.9	24.5	23.5				
Electrical.....do.....	85.2	93.5	80.5	104.7	96.2	88.0	95.1	86.4	94.3	89.9	104.4	105.1	95.0				
Metalworking?.....do.....	30.8	40.0	35.2	42.1	40.9	39.8	38.4	41.0	40.6	38.1	39.5	40.7	49.7				
Other industrial.....do.....	178.8	188.6	184.5	210.0	193.3	185.1	185.6	189.4	178.4	186.1	207.5	187.5	189.1				
Petroleum and products.....do.....	39.9	37.1	32.5	40.1	39.0	38.9	38.3	36.5	41.7	34.0	37.3	38.2	33.3				
Textiles and manufactures.....do.....	57.8	56.8	55.4	66.6	57.9	52.8	53.2	49.2	53.8	53.9	59.9	60.4	60.6				
General imports, total?.....do.....	1,251.5	1,226.7	1,067.6	1,255.2	1,063.0	1,222.9	1,232.0	1,285.3	1,251.8	1,197.1	1,358.6	1,342.2	1,294.9	1,372.6	1,224.2		
Seasonally adjusted*?.....do.....	1,146.1	1,146.1	1,146.1	1,158.4	1,159.0	1,155.2	1,177.2	1,366.4	1,261.3	1,280.3	1,322.4	1,310.7	1,296.5	1,320.1	1,314.1		
By geographic regions: ?																	
Africa.....do.....	52.2	55.8	52.7	61.8	55.7	60.7	64.5	80.0	52.1	45.9	53.2	46.3	40.5	64.1			
Asia.....do.....	226.8	215.2	166.7	215.6	181.8	208.0	202.7	231.4	242.6	220.9	244.5	235.3	236.6	243.8			
Australia and Oceania.....do.....	22.2	26.7	13.6	28.2	30.7	24.7	27.7	35.7	33.4	29.5	28.2	27.3	22.6	32.4			
Europe.....do.....	355.6	345.8	298.4	344.8	287.3	338.6	335.1	356.3	334.6	327.6	420.9	414.8	377.5	379.9			
Northern North America.....do.....	262.9	272.4	212.6	264.6	227.3	280.5	285.3	282.2	301.1	283.6	316.1	310.8	278.8	275.4			
Southern North America.....do.....	127.2	113.8	124.9	139.5	105.8	128.5	127.3	118.8	99.1	90.3	93.3	111.7	113.5	149.9			
South America.....do.....	202.9	196.7	198.8	200.8	174.4	182.0	189.4	181.0	188.9	199.2	201.4	195.2	223.9	226.9			
By leading countries: ?																	
Africa:																	
United Arab Republic (Egypt Reg.).....do.....	2.6	2.9	.7	1.8	.8	2.2	11.7	13.4	.9	.4	.5	.6	.7	.8			
Republic of South Africa.....do.....	16.7	17.4	18.0	17.3	12.4	19.8	12.3	19.8	13.5	18.8	22.9	19.4	16.5	27.9			
Asia and Oceania:																	
Australia, including New Guinea.....do.....	11.9	15.4	9.5	14.2	15.8	11.5	15.1	18.1	21.9	16.7	15.4	18.3	17.1	23.0			
State of Singapore.....do.....	1.6	1.2	.8	.9	.8	1.0	1.6	.8	2.6	1.7	.9	.7	1.6	3.4			
India.....do.....	19.0	21.0	17.6	22.3	16.9	22.1	19.7	23.0	18.0	17.8	18.7	31.4	24.8	21.0			
Pakistan.....do.....	3.0	3.1	3.5	4.7	2.8	2.7	2.9	2.6	2.5	3.3	1.9	2.2	3.7>				

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
TRANSPORTATION AND COMMUNICATIONS—Continued																	
TRANSPORTATION—Continued																	
Class I Railroads—Continued																	
Freight carloadings (AAR)—Continued ^a																	
Livestock.....thous.	22	19	11	18	17	17	14	11	14	28	36	24	17	13	11	17	
Ore.....do.	184	145	48	72	65	136	244	213	223	263	202	144	85	62	62	89	
Merchandise, l.c.l.....do.	151	121	118	158	119	117	140	106	114	141	111	103	117	88	96	125	
Miscellaneous.....do.	1,309	1,252	1,025	1,390	1,176	1,208	1,483	1,095	1,174	1,509	1,344	1,214	1,397	1,079	1,142	1,494	
Freight carloadings, sens. adj. indexes (Fed. R.): [†]																	
Total.....1957-59=100	195	191	88	88	90	92	92	91	92	90	94	95	96	94	97	97	
Coal.....do.	90	87	83	74	85	89	87	87	89	89	90	92	90	88	90	92	
Coke.....do.	91	78	58	60	65	79	83	90	93	88	86	92	99	98	96	96	
Forest products.....do.	99	95	91	93	97	96	94	96	98	97	99	100	92	93	104	102	
Grain and grain products.....do.	101	104	111	104	102	108	111	97	104	96	104	97	116	111	110	105	
Livestock.....do.	83	71	68	74	80	74	62	69	71	68	74	72	64	63	64	73	
Ore.....do.	107	83	83	92	54	64	78	84	87	90	92	118	103	100	112	114	
Merchandise, l.c.l.....do.	75	61	65	66	63	63	62	60	60	58	56	57	57	54	53	52	
Miscellaneous.....do.	96	92	88	90	92	93	92	93	92	91	96	96	97	95	98	97	
Financial operations:																	
Operating revenues, total ²mil. \$	793.1	765.8	668.3	761.3	714.9	778.5	796.4	754.2	825.4	774.7	843.3	799.6	770.8	-----	-----	-----	
Freight.....do.	669.0	644.9	559.6	642.6	604.4	664.6	670.6	629.3	695.9	658.3	721.0	681.1	626.4	-----	-----	-----	
Passenger.....do.	53.4	52.1	49.5	50.1	46.1	47.7	58.1	58.7	58.9	47.9	47.4	47.2	60.3	-----	-----	-----	
Operating expenses.....do.	630.5	606.2	573.7	611.2	584.1	617.3	613.6	606.6	625.6	600.5	623.9	607.1	614.2	-----	-----	-----	
Tax accruals and rents.....do.	113.8	114.8	99.4	118.0	108.1	120.5	123.4	111.9	125.2	113.4	129.8	121.0	99.5	-----	-----	-----	
Net railway operating income.....do.	48.8	44.8	4.8	32.1	22.6	40.8	59.4	35.6	74.6	60.8	89.7	71.5	57.2	-----	-----	-----	
Net income (after taxes).....do.	37.1	31.9	19.5	14.4	4.4	25.5	43.6	20.4	59.7	41.5	73.1	57.7	49.6	-----	-----	-----	
Operating results:																	
Freight carried 1 mile (qtrly.).....bil. ton-miles	147.0	144.5	-----	132.0	-----	-----	144.1	-----	-----	149.0	-----	-----	152.8	-----	-----	-----	
Revenue per ton-mile (qtrly. avg.).....cents.	1.402	-----	-----	1.386	-----	-----	1.381	-----	-----	1.370	-----	-----	-----	-----	-----	-----	
Passengers carried 1 mile, revenue (qtrly.).....mil.	5.315	-----	-----	4.743	-----	-----	4.929	-----	-----	5.675	-----	-----	-----	-----	-----	-----	
Waterway Traffic																	
Clearances, vessels in foreign trade:																	
Total U.S. ports.....thous. net tons.	13,893	14,073	12,006	13,502	12,945	14,620	14,215	14,740	15,521	14,541	15,056	14,913	13,753	-----	-----	-----	
Foreign vessels.....do.	11,286	11,411	9,814	10,926	10,322	11,927	11,939	11,940	12,491	11,686	12,040	12,005	11,045	-----	-----	-----	
United States vessels.....do.	2,607	2,662	2,192	2,576	2,623	2,692	2,276	2,800	3,030	2,855	3,016	2,908	2,708	-----	-----	-----	
Panama Canal:																	
Total.....thous. lg. tons.	5,206	5,445	4,868	5,675	5,287	5,953	5,757	5,626	5,663	5,021	5,283	5,233	5,900	5,465	5,290	-----	
In United States vessels.....do.	1,080	823	621	937	805	837	788	691	907	851	795	839	927	865	855	-----	
Travel																	
Hotels:																	
Average sale per occupied room.....dollars	9.15	9.23	9.08	8.70	9.57	8.82	9.45	8.58	9.60	9.47	10.04	9.72	8.81	9.00	9.17	-----	
Rooms occupied.....% of total	65	62	64	64	65	65	64	54	61	65	71	63	49	61	63	-----	
Restaurant sales index.....same mo. 1951=100	115	112	113	118	114	121	115	105	109	111	111	109	111	109	114	-----	
Foreign travel:																	
U.S. citizens: Arrivals.....thous.	169	174	120	160	154	150	187	231	299	223	164	133	128	-----	-----	-----	
Departures.....do.	167	168	129	157	170	163	258	263	206	166	137	110	136	-----	-----	-----	
Aliens: Arrivals.....do.	108	111	75	103	101	107	110	124	138	149	127	101	99	-----	-----	-----	
Departures.....do.	89	93	61	85	83	94	111	113	108	112	100	86	99	-----	-----	-----	
Passports issued and renewed.....do.	71	71	64	103	102	117	105	76	69	52	40	38	34	57	61	93	
National parks, visits.....do.	2,217	2,323	569	729	1,115	1,760	4,020	6,674	6,438	2,818	1,802	874	562	557	692	-----	
Pullman Co.:																	
Passenger-miles (revenue).....mil.	280	254	297	276	234	207	251	243	255	222	258	220	269	-----	-----	-----	
Passenger revenues.....thous. \$	4,488	4,192	4,981	4,611	3,882	3,405	4,111	3,957	4,155	3,642	4,259	3,615	4,432	-----	-----	-----	
COMMUNICATIONS																	
Telephone carriers:																	
Operating revenues ⁴mil. \$	696.5	740.7	701.1	735.8	720.1	744.1	742.4	730.2	753.8	741.9	767.0	762.9	771.6	776.9	-----	-----	
Station revenues.....do.	392.6	414.4	403.3	408.5	408.9	413.7	414.3	409.3	414.2	416.3	424.3	424.4	428.8	430.8	-----	-----	
Tolls, message.....do.	236.5	252.0	227.0	256.8	239.6	256.1	254.6	245.6	264.3	250.4	264.8	259.3	264.4	267.8	-----	-----	
Operating expenses (before taxes).....do.	418.3	441.4	417.4	448.9	426.2	447.6	440.0	430.2	447.6	441.9	457.3	452.3	459.1	461.4	-----	-----	
Net operating income.....do.	116.6	126.6	117.8	119.4	125.3	125.4	127.0	133.0	128.0	124.8	131.4	131.5	134.5	131.1	-----	-----	
Phones in service, end of year or mo.....mil.	65.0	67.6	65.3	65.5	65.7	66.0	66.1	66.3	66.5	66.8	67.1	67.3	67.6	67.9	-----	-----	
Telegraph, cable, and radiotelegraph carriers:																	
Wire-telegraph:																	
Operating revenues.....thous. \$	21,864	22,144	20,727	23,383	21,339	22,976	23,163	20,645	23,013	22,288	22,587	21,483	22,411	22,093	21,220	-----	
Operating expenses, incl. depreciation.....do.	19,495	20,004	18,866	20,484	19,391	20,522	20,121	19,875	20,627	19,982	20,020	19,878	20,074	20,106	18,795	-----	
Net operating revenues.....do.	1,300	1,029	590	1,548	682	1,139	1,785	4,897	1,241	1,291	1,689	797	1,770	598	455	-----	
Ocean cable:																	
Operating revenues.....do.	3,014	3,023	2,766	3,155	2,879	3,077	3,164	2,877	3,035	2,914	3,125	3,083	3,186	3,276	2,893	-----	
Operating expenses, incl. depreciation.....do.	2,470	2,452	2,308	2,524	2,504	2,538	2,427	2,423	2,465	2,521	2,721	2,406	2,513	2,583	2,517	-----	
Net operating revenues.....do.	225	240	158	270	77	194	436	102	247	58	49	351	723	344	69	-----	
Radiotelegraph:																	
Operating revenues.....do.	4,224	4,471	4,051	4,613	4,439	4,500	4,528	4,243	4,652	4,412	4,681	4,531	4,731	4,632	4,342	-----	
Operating expenses, incl. depreciation.....do.	3,322	3,443	3,264	3,513	3,345	3,436	3,459	3,478	3,543	3,496	3,209	3,467	3,711	3,534	3,361	-----	
Net operating revenues.....do.	750	866	651	947	942	898	912	608	959	744	1,258	892	845	928	810	-----	

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																	
Inorganic chemicals, production:																	
Acetylene.....mil. cu. ft.	1,012	967	848	980	902	984	896	790	938	939	1,100	1,114	1,124	1,018			
Ammonia, synthetic anhydrous (commercial).....thous. sh. tons.	401.5	432.9	400.6	463.3	460.2	477.5	442.5	411.5	417.2	399.6	425.5	435.4	449.1	416.8	429.4		
Carbon dioxide, liquid, gas, and solid.....do.	78.4	78.9	57.0	69.2	67.5	83.1	95.5	96.7	105.5	87.1	80.8	73.0	68.7	70.2			
Chlorine, gas.....do.	386.4	383.6	333.4	373.8	384.7	399.6	375.1	381.6	391.7	349.8	409.5	411.4	420.7	403.6	379.9		
Hydrochloric acid (100% HCl).....do.	80.8	77.0	67.1	74.9	76.7	77.6	73.2	73.1	83.3	70.6	83.0	86.9	85.6	79.0	78.2		
Nitric acid (100% HNO ₃).....do.	276.3	281.5	272.5	295.4	277.0	274.7	254.6	255.2	276.6	283.9	297.5	298.8	306.2	296.5	289.8		
Oxygen (high purity).....mil. cu. ft.	4,832	5,875	4,643	5,337	5,167	5,918	5,988	5,798	6,102	6,298	6,753	6,632	7,075	7,357			
Phosphoric acid (100% P ₂ O ₅).....thous. sh. tons.	175.8	187.1	179.9	205.6	200.7	209.2	181.8	160.2	175.0	175.7	195.6	184.9	183.7	202.0	184.8		

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
CHEMICALS AND ALLIED PRODUCTS—Continued																	
CHEMICALS—Continued																	
Inorganic chemicals, production—Continued																	
Sodium carbonate (soda ash), synthetic (58% Na ₂ O).....thous. sh. tons.....	379.8	376.4	336.0	375.5	373.3	400.8	372.2	366.3	376.0	369.1	408.1	410.2	388.9	382.4	368.6	-----	
Sodium bichromate and chromate.....do.....	10.2	10.1	8.5	10.3	8.9	10.4	10.9	9.1	10.2	9.9	11.6	10.5	10.6	10.8	-----	-----	
Sodium hydroxide (100% NaOH).....do.....	* 414.3	408.2	352.8	399.8	414.2	434.3	394.9	406.5	418.9	370.0	443.8	433.7	442.4	420.7	401.1	-----	
Sodium silicate (soluble silicate glass), anhydrous.....thous. sh. tons.....	* 41.4	43.9	36.3	41.7	44.6	55.5	37.0	35.5	41.0	43.0	54.6	58.9	43.5	40.6	-----	-----	
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. sh. tons.....	* 89.4	95.3	83.3	95.7	97.6	92.2	92.8	88.8	94.4	97.6	97.4	105.2	108.0	97.7	-----	-----	
Sulfuric acid (100% H ₂ SO ₄).....do.....	1,490.3	1,487.8	1,388.7	1,562.8	1,540.4	1,574.0	1,446.3	1,354.6	1,401.7	1,390.9	1,543.7	1,557.3	* 1,598.7	1,640.4	1,535.6	-----	
Organic chemicals:†																	
Acetic acid (synthetic and natural), production.....mil. lb.....	63.7	66.6	54.5	67.9	58.0	62.7	65.7	68.4	69.6	65.0	76.8	74.0	76.8	-----	-----	-----	
Acetic anhydride, production.....do.....	91.3	* 94.4	70.6	89.6	82.1	98.2	100.8	90.9	93.3	105.0	104.7	106.1	117.3	96.5	95.5	-----	
Acetylsalicylic acid (aspirin), production.....do.....	2.0	1.9	1.7	1.6	1.7	1.8	2.0	1.1	2.0	2.0	2.4	2.1	2.3	2.0	2.3	-----	
Alcohol, ethyl:																	
Production.....mil. proof gal.....	* 54.2	52.4	46.3	54.4	49.8	54.6	46.0	44.2	49.6	53.4	66.3	56.4	55.3	53.7	-----	-----	
Stocks, end of month.....do.....	* 130.3	140.8	136.5	139.9	141.8	154.4	139.2	139.7	142.3	140.9	136.9	138.8	141.1	145.9	-----	-----	
Used for denaturation.....do.....	45.2	43.2	39.9	50.3	42.5	41.5	41.8	41.6	41.5	37.6	44.7	42.5	43.7	41.1	-----	-----	
Withdrawn tax-paid.....do.....	* 5.3	5.1	4.8	4.9	4.7	5.3	5.6	4.2	5.0	5.5	7.3	6.0	4.2	4.3	-----	-----	
Alcohol, denatured:																	
Production.....mil. wine gal.....	24.2	23.4	21.4	27.0	22.9	22.3	22.5	22.4	22.9	20.3	24.0	23.5	23.5	23.7	-----	-----	
Consumption (withdrawals).....do.....	24.3	23.4	23.4	26.9	22.8	21.4	23.1	22.6	24.2	19.0	24.9	23.0	24.2	23.6	-----	-----	
Stocks, end of month.....do.....	4.4	6.2	5.8	6.1	6.3	7.2	6.6	6.4	5.1	6.4	5.4	5.9	5.2	5.4	-----	-----	
Creosote oil, production.....mil. gal.....	7.7	7.8	6.8	8.2	6.9	8.5	8.9	8.8	10.3	8.1	6.8	7.4	6.4	6.1	8.1	-----	
DDT, production.....mil. lb.....	13.7	14.3	13.4	16.0	14.2	15.8	14.7	14.9	14.7	13.7	13.6	13.0	12.9	10.3	13.2	-----	
Ethyl acetate (85%), production.....do.....	8.9	8.0	5.8	6.6	11.0	6.8	9.5	6.1	4.6	7.7	12.0	12.8	7.3	9.6	3.9	-----	
Ethylene glycol, production.....do.....	108.1	98.7	101.0	101.3	95.7	98.4	97.0	94.4	99.3	87.7	97.5	95.2	97.3	91.3	80.8	-----	
Formaldehyde (37% HCHO), production.....do.....	156.0	145.3	124.8	145.5	138.3	148.4	139.1	125.7	154.9	155.5	165.1	162.4	156.6	155.8	157.2	-----	
Glycerin, refined, all grades:																	
Production.....do.....	24.2	22.4	20.2	23.3	25.6	23.6	20.2	18.6	24.4	18.0	23.0	24.6	24.0	20.9	21.0	-----	
Stocks, end of month.....do.....	27.4	34.3	33.2	33.7	37.1	37.9	34.6	32.5	33.8	32.6	30.7	34.0	38.4	35.2	36.4	-----	
Methanol, production:																	
Natural.....mil. gal.....	.2	.1	.2	.2	.2	.2	.1	.1	.1	.1	.1	.1	.1	.1	.1	-----	
Synthetic.....do.....	24.7	25.7	23.3	24.8	24.7	25.9	24.6	24.3	25.5	22.8	28.1	28.5	27.7	26.4	25.5	-----	
Phthalic anhydride, production.....mil. lb.....	33.4	31.2	25.3	31.0	34.7	36.3	33.5	33.0	33.3	31.6	30.0	28.0	30.9	28.7	25.6	-----	
FERTILIZERS																	
Consumption (10 states)§.....thous. sh. tons.....	* 780	-----	557	1,430	2,021	1,441	919	404	255	362	420	-----	-----	-----	-----	-----	
Exports, total¶.....do.....	* 562	539	496	439	547	527	635	663	534	523	548	540	605	-----	-----	-----	
Nitrogenous materials.....do.....	43	31	18	40	27	55	27	16	13	18	34	62	47	-----	-----	-----	
Phosphate materials.....do.....	* 436	429	379	321	446	439	536	551	447	428	452	411	440	-----	-----	-----	
Potash materials.....do.....	68	65	83	67	44	22	57	85	57	70	52	57	100	-----	-----	-----	
Imports, total¶.....do.....	207	227	261	359	273	309	177	139	158	203	260	216	156	-----	-----	-----	
Nitrogenous materials, total¶.....do.....	105	123	135	194	127	159	101	92	93	124	138	106	87	-----	-----	-----	
Nitrate of soda.....do.....	30	41	59	53	40	83	48	34	37	35	35	32	26	-----	-----	-----	
Phosphate materials.....do.....	12	13	9	21	22	18	11	15	10	5	15	9	12	-----	-----	-----	
Potash materials.....do.....	* 36	36	54	61	47	42	9	3	19	33	54	57	14	-----	-----	-----	
Potash deliveries.....do.....	181	173	177	282	309	177	54	124	232	124	211	104	159	302	117	-----	
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):																	
Production.....thous. sh. tons.....	221	222	240	264	246	241	196	157	185	213	234	228	221	230	207	-----	
Stocks, end of month.....do.....	344	406	427	349	274	309	383	426	437	424	434	465	499	505	482	-----	
MISCELLANEOUS PRODUCTS																	
Explosives (industrial), shipments:																	
Black blasting powder.....thous. lb.....	128	127	139	66	58	86	44	70	299	106	198	177	144	114	72	-----	
High explosives.....do.....	82,026	82,424	67,046	73,887	77,714	88,356	83,938	81,360	92,792	93,769	94,844	85,296	79,679	75,118	76,616	-----	
Paints, varnish, and lacquer, factory shipments:																	
Total shipments.....mil. \$.....	147.0	146.9	116.0	146.6	151.7	169.8	179.8	155.1	169.7	154.1	149.3	134.6	111.1	129.2	123.9	-----	
Trade products.....do.....	85.3	* 87.8	65.7	87.5	93.2	104.8	112.8	99.5	103.6	92.1	86.5	75.2	60.1	69.9	69.9	-----	
Industrial finishes.....do.....	61.7	* 59.1	50.3	59.1	58.5	65.0	67.0	55.6	66.1	62.0	62.8	59.4	51.0	59.3	54.0	-----	
Sulfur, native (Frasch) and recovered:†																	
Production.....thous. lg. tons.....	476	519	420	529	511	545	547	555	572	484	528	519	550	516	-----	-----	
Stocks (producers'), end of month.....do.....	3,826	* 4,098	3,815	3,882	3,888	3,948	3,936	4,086	4,179	4,253	4,255	4,307	* 4,814	4,863	-----	-----	
SYNTHETIC PLASTICS AND RESIN MATERIALS																	
Production:‡																	
Cellulose acetate and mixed ester plastics:																	
Sheets, rods, and tubes.....mil. lb.....	4.2	* 4.8	3.7	4.5	4.2	4.4	5.0	4.0	5.0	5.4	5.4	5.2	6.3	4.7	-----	-----	
Molding and extrusion materials.....do.....	7.6	7.5	6.3	7.6	7.1	7.5	7.9	6.5	6.6	8.5	8.6	8.6	7.7	8.0	-----	-----	
Nitrocellulose sheets, rods, and tubes.....do.....	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	-----	-----	
Phenolic and other tar acid resins.....do.....																	
Phenol.....do.....	49.3	* 49.0	40.6	46.3	45.1	49.7	51.1	39.8	51.9	52.6	57.2	54.6	52.5	55.1	-----	-----	
Polystyrene.....do.....	82.1	* 83.5	62.7	71.8	79.5	85.9	86.6	82.7	88.4	89.7	98.1	92.7	95.9	85.9	-----	-----	
Urea and melamine resins.....do.....	29.8	* 29.3	22.4	27.0	24.8	28.8	28.7	22.9	32.6	33.0	37.6	36.0	32.2	34.5	-----	-----	
Vinyl resins.....do.....																	
Alkyd resins.....do.....	100.2	100.5	81.1	93.1	97.5	104.5	104.5	91.9	107.4	101.5	116.8	110.9	108.5	112.4	-----	-----	
Rosin modifications.....do.....	46.4	* 32.1	24.6	28.5	30.6	33.6	33.7	31.8	34.5	34.4	37.2	34.4	31.0	36.3	-----	-----	
-----	11.8	9.8	8.8	8.8	9.0	9.0	10.0	9.3	10.0	11.6	10.3	12.5	9.3	8.6	-----	-----	
Polyester resins.....do.....																	
Polyethylene resins.....do.....	15.8	* 13.6	12.1	14.1	13.6	15.2	13.0	12.0	13.6	12.8	15.2	15.5	13.3	15.5	-----	-----	
Miscellaneous (incl. protective coatings).....do.....	111.3	* 132.8	108.3	129.3	124.9	129.0	132.8	135.4	134.0	121.8	146.2	148.4	153.2	150.8	-----	-----	
-----	30.4	* 38.2	31.0	35.9	38.5	37.6	38.9	33.8	40.3	37.4	43.8	43.4	* 41.8	51.6	-----	-----	

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961										1962			
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production (utility and industrial), total \odot mil. kw.-hr.	70,135	73,211	65,746	71,742	68,289	71,032	72,410	75,223	78,965	74,466	74,471	74,222	78,419	80,913	72,047	
Electric utilities, total.....do.....	62,779	65,998	59,263	64,641	61,280	63,660	65,191	68,202	71,486	67,297	66,848	66,669	70,878	73,123	64,777	
By fuels.....do.....	50,653	53,348	49,018	50,765	47,440	49,647	51,731	54,702	58,378	55,366	55,373	54,806	57,147	58,823	51,435	
By waterpower.....do.....	12,126	12,650	10,245	13,876	13,840	14,013	13,460	13,500	13,108	11,931	11,475	11,863	13,731	14,301	13,342	
Privately and municipally owned util.....do.....	51,294	53,624	48,462	52,444	49,395	51,712	53,233	55,016	58,069	54,849	54,408	54,080	57,407	59,437	52,733	
Other producers (publicly owned).....do.....	11,486	12,374	10,801	12,196	11,886	11,948	11,958	13,186	13,417	12,449	12,441	12,590	13,471	13,687	12,044	
Industrial establishments, total.....do.....	7,356	7,213	6,484	7,101	7,009	7,371	7,219	7,021	7,479	7,169	7,623	7,552	7,541	7,790	7,270	
By fuels.....do.....	7,055	6,932	6,224	6,777	6,682	7,024	6,908	6,765	7,224	6,946	7,377	7,285	7,246	7,479	6,982	
By waterpower.....do.....	301	281	259	324	327	347	310	256	255	223	246	267	295	311	288	
Sales to ultimate customers, total (EEI)\$.....do.....	\$56,933	\$60,061	\$58,272	\$58,356	\$57,393	\$57,986	\$59,089	\$59,719	\$62,973	\$63,138	\$61,309	\$60,306	\$62,294	\$65,428		
Commercial and industrial:																
Small light and power.....do.....	\$9,567	\$11,239	\$9,982	\$10,314	\$10,169	\$10,795	\$11,445	\$12,163	\$12,948	\$12,936	\$11,804	\$11,234	\$11,270	\$11,276		
Large light and power.....do.....	\$28,733	\$28,952	\$26,917	\$27,775	\$27,736	\$28,662	\$29,406	\$28,874	\$30,392	\$30,174	\$30,197	\$29,564	\$29,627	\$30,156		
Railways and railroads.....do.....	398	390	445	418	384	370	358	341	360	356	368	385	443	455		
Residential or domestic.....do.....	\$16,367	\$17,413	\$18,906	\$17,809	\$17,081	\$16,191	\$15,894	\$16,383	\$17,268	\$17,566	\$16,796	\$16,913	\$18,712	\$21,213		
Street and highway lighting.....do.....	\$510	\$564	\$563	\$572	\$573	\$494	\$474	\$481	\$484	\$556	\$607	\$649	\$681	\$741		
Other public authorities.....do.....	\$1,304	\$1,370	\$1,387	\$1,346	\$1,320	\$1,327	\$1,373	\$1,330	\$1,369	\$1,396	\$1,395	\$1,432	\$1,437	\$1,468		
Interdepartmental.....do.....	\$55	\$128	72	\$122	\$129	\$147	\$140	146	152	153	140	130	122	120		
Revenue from sales to ultimate customers (Edison Electric Institute)\$.....mil. \$	\$959.6	\$1,014.1	\$1,002.2	\$985.8	\$971.6	\$973.5	\$994.2	\$1,013.5	\$1,055.3	\$1,065.6	\$1,033.4	\$1,013.9	\$1,043.4	\$1,091.7		
GAS																
Manufactured and mixed gas (quarterly): \ddagger																
Customers, end of quarter, total \ddaggerthous.	2,374			2,175			2,135			2,063						
Residential.....do.....	2,218			2,029			1,995			1,932						
Industrial and commercial.....do.....	156			145			139			130						
Sales to consumers, total \ddaggermil. therms.	567			945			542			276						
Residential.....do.....	403			735			376			153						
Industrial and commercial.....do.....	161			201			162			123						
Revenue from sales to consumers, total \ddaggermil. \$	74.4			114.8			67.5			37.4						
Residential.....do.....	57.2			92.3			51.5			25.8						
Industrial and commercial.....do.....	16.9			21.8			15.7			11.4						
Natural gas (quarterly): \ddagger																
Customers, end of quarter, total \ddaggerthous.	30,554			31,444			31,274			31,319						
Residential.....do.....	28,087			28,858			28,763			28,841						
Industrial and commercial.....do.....	2,430			2,550			2,476			2,442						
Sales to consumers, total \ddaggermil. therms.	22,636			30,345			21,960			16,636						
Residential.....do.....	7,558			14,076			7,088			2,687						
Industrial and commercial.....do.....	13,907			14,940			13,788			12,957						
Revenue from sales to consumers, total \ddaggermil. \$	1,326.6			2,030.6			1,328.7			871.2						
Residential.....do.....	734.9			1,289.4			725.9			358.9						
Industrial and commercial.....do.....	553.8			694.7			566.1			480.8						

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	7.78	7.92	6.21	8.33	8.45	8.96	9.63	9.55	9.41	7.40	7.33	6.52	6.43	6.99	6.42	-----
Taxable withdrawals.....do.....	7.33	7.42	5.57	7.36	7.07	8.22	9.20	8.94	9.16	7.62	6.99	6.60	6.48	6.13	5.75	-----
Stocks, end of month.....do.....	10.37	10.61	10.00	10.51	11.40	11.59	11.41	11.46	11.13	10.47	10.37	9.87	9.42	9.86	10.16	-----
Distilled spirits (total):																
Production.....mil. tax gal.	\$13.27	15.06	15.08	16.14	14.44	15.60	15.79	9.83	10.11	13.12	19.25	19.53	16.43	15.88	-----	-----
Consumption, apparent, for beverage purposes mil. wine gal.	19.56	20.12	15.86	20.24	18.33	19.87	20.93	17.16	18.93	18.80	22.58	25.35	28.32	-----	-----	-----
Taxable withdrawals.....mil. tax gal.	\$9.90	10.04	8.65	9.97	9.34	10.24	11.31	7.96	10.03	10.52	14.34	12.41	8.08	8.58	-----	-----
Stocks, end of month.....do.....	\$835.02	\$859.59	\$849.92	\$853.80	\$856.23	\$859.48	\$861.58	\$861.84	\$859.46	\$859.43	\$864.32	\$868.39	\$874.59	\$879.71	-----	-----
Imports.....mil. proof gal.	3.10	3.26	2.27	2.91	2.54	2.91	3.26	2.44	2.99	3.74	4.69	5.35	3.82	-----	-----	-----
Whisky:																
Production.....mil. tax gal.	12.41	11.85	12.89	13.07	11.57	12.35	11.92	7.26	7.39	9.35	13.92	15.73	13.58	13.43	-----	-----
Taxable withdrawals.....do.....	6.84	7.08	6.50	6.93	6.38	6.78	7.31	5.09	6.75	7.56	10.93	9.39	5.79	6.02	-----	-----
Stocks, end of month.....do.....	806.44	\$835.94	\$825.41	\$829.42	\$832.29	\$835.97	\$838.41	\$839.09	\$837.52	\$837.07	\$840.54	\$844.23	\$850.13	\$855.92	-----	-----
Imports.....mil. proof gal.	2.75	2.87	2.01	2.54	2.24	2.57	2.90	2.15	2.63	3.30	4.12	4.75	3.35	-----	-----	-----
Rectified spirits and wines, production, total mil. proof gal.	6.97	7.05	6.40	\$6.80	6.43	6.98	7.77	5.46	6.89	7.55	10.48	8.74	6.02	5.88	-----	-----
Whisky.....do.....	5.39	5.32	4.91	5.17	4.80	5.20	5.87	4.01	5.10	5.83	8.21	6.71	4.49	4.08	-----	-----
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	.33	.34	.36	.37	.37	.33	.53	.16	.35	.25	.26	.32	.38	.33	-----	-----
Taxable withdrawals.....do.....	.28	.31	.16	.22	.23	.32	.28	.16	.26	.31	.47	.55	.49	.27	-----	-----
Stocks, end of month.....do.....	2.45	2.64	2.51	2.63	2.73	2.72	2.92	2.91	2.95	2.87	2.61	2.35	2.20	2.23	-----	-----
Imports.....do.....	.08	.08	.04	.06	.05	.08	.07	.05	.06	.08	.13	.17	.12	-----	-----	-----
Still wines:																
Production.....do.....	13.82	\$14.00	2.79	2.56	2.20	1.98	1.93	.85	5.00	50.26	81.81	10.45	4.60	3.28	-----	-----
Taxable withdrawals.....do.....	12.44	\$12.98	11.89	15.29	11.86	12.47	13.41	9.14	12.93	13.14	16.28	14.47	13.53	12.22	-----	-----
Stocks, end of month.....do.....	176.11	175.86	188.55	177.23	164.89	156.42	140.68	134.10	123.45	163.92	230.55	220.13	209.50	194.33	-----	-----
Imports.....do.....	.82	.93	.65	.91	.81	.93	.93	.78	.90	1.00	1.20	1.38	1.00	-----	-----	-----
Distilling materials produced at wineries.....do.....	27.57	27.61	3.35	1.30	.50	1.14	.93	1.79	14.31	112.99	143.95	35.56	11.92	9.68	-----	-----

\ddagger Revised.

\ddagger Based on annual total including revisions not allocated by months.

\ddagger Beginning Mar. 1961, data include sales not previously reported.

\ddagger Average for July-Dec.

\odot Revisions for Jan.-Nov. 1960 are available upon request.

\ddagger Beginning with the Apr. 1962 SURVEY, data include Alaska and Hawaii (formerly excluded).

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

\ddagger The 1959 and 1960 averages shown for gas are quarterly averages.

\ddagger 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		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																	
DAIRY PRODUCTS																	
Butter, creamery:																	
Production (factory)†.....mil. lb.	114.4	124.5	117.5	132.3	135.8	155.2	153.8	130.0	108.5	94.1	110.4	109.6	125.5	144.7	133.0	-----	
Stocks, cold storage, end of month.....do.	106.5	181.5	80.3	98.0	123.0	158.7	217.8	249.8	256.5	238.4	230.7	223.7	224.8	239.0	260.0	304.2	
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.599	.612	.611	.612	.612	.612	.612	.612	.614	.614	.613	.611	.611	.610	.610	-----	
Cheese:																	
Production (factory), total†.....mil. lb.	123.2	135.7	114.0	139.8	147.9	175.3	175.9	148.1	133.7	118.8	119.0	112.0	122.0	119.0	114.4	-----	
American, whole milk†.....do.	83.0	95.2	76.7	94.7	106.0	128.7	132.1	110.0	97.6	83.0	79.6	72.8	78.1	78.4	76.1	-----	
Stocks, cold storage, end of month, total.....do.	316.8	429.8	332.4	341.1	368.3	406.9	452.4	481.9	511.0	501.2	490.5	470.6	472.9	456.8	432.8	412.9	
American, whole milk.....do.	277.3	379.5	293.5	302.3	324.9	357.5	400.3	424.0	448.4	442.2	432.6	421.5	419.9	405.9	382.8	363.8	
Imports.....do.	5.3	6.3	6.8	5.6	6.6	5.2	7.5	3.9	5.8	6.0	6.0	8.1	6.9	-----	-----	-----	
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.414	.409	.412	.418	.422	.411	.408	.408	.410	.413	.415	.414	.410	.410	.410	-----	
Condensed and evaporated milk:																	
Production, case goods:†																	
Condensed (sweetened).....mil. lb.	5.7	5.8	5.7	6.1	5.6	7.1	5.8	5.5	6.0	5.4	5.9	5.4	5.4	5.9	5.6	-----	
Evaporated (unsweetened).....do.	181.4	176.6	131.3	181.2	206.7	266.5	252.4	213.9	188.6	158.9	137.5	116.6	124.8	117.7	116.7	-----	
Stocks, manufacturers', case goods, end of mo.:.....do.	5.5	6.0	5.1	5.7	5.5	4.9	7.1	6.8	6.9	6.7	6.8	5.4	5.6	4.6	4.0	-----	
Condensed (sweetened).....mil. lb.	235.9	243.6	125.6	83.2	107.7	213.4	310.0	353.5	367.2	364.5	336.2	282.6	225.1	162.6	106.3	-----	
Evaporated (unsweetened).....do.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Exports:																	
Condensed (sweetened).....do.	3.5	3.9	5.2	4.6	4.7	2.9	3.9	4.4	3.5	3.4	2.7	4.4	3.9	-----	-----	-----	
Evaporated (unsweetened).....do.	8.4	7.6	3.8	4.4	12.9	12.0	13.7	8.5	10.5	4.5	5.1	3.7	2.6	-----	-----	-----	
Price, manufacturers' average selling:																	
Evaporated (unsweetened).....\$ per case..	6.34	6.30	6.31	6.30	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.29	-----	
Fluid milk:																	
Production on farms.....mil. lb.	10,234	10,455	9,438	10,931	11,200	12,375	12,039	11,057	10,270	9,621	9,672	9,219	9,772	10,118	9,629	11,101	
Utilization in mfd. dairy products.....do.	3,968	4,285	3,839	4,488	4,694	5,498	5,444	4,593	3,954	3,442	3,756	3,622	4,064	4,444	4,132	-----	
Price, wholesale, U.S. average.....\$ per 100 lb.	4.21	4.24	4.31	4.18	4.01	3.92	3.86	4.03	4.17	4.38	4.48	4.56	4.46	4.39	4.29	4.14	
Dry milk:																	
Production:†																	
Dry whole milk.....mil. lb.	8.2	6.9	6.6	6.8	6.4	8.4	7.6	5.8	6.1	5.7	7.9	7.5	7.2	8.3	5.4	-----	
Nonfat dry milk (human food).....do.	151.5	167.5	148.3	179.5	194.8	230.5	233.8	182.6	142.4	116.2	134.6	133.4	165.0	184.5	176.7	-----	
Stocks, manufacturers', end of month:																	
Dry whole milk.....do.	6.4	6.4	6.1	5.8	5.8	6.7	7.2	8.3	6.6	5.7	5.5	6.0	7.3	8.2	7.7	-----	
Nonfat dry milk (human food).....do.	121.5	136.6	110.5	105.8	129.2	161.8	183.6	177.0	153.6	134.8	127.8	116.9	132.5	126.7	131.0	-----	
Exports:																	
Dry whole milk.....do.	2.3	1.5	1.3	1.4	.9	.2	2.8	1.6	2.0	1.3	1.1	.6	1.1	-----	-----	-----	
Nonfat dry milk (human food).....do.	16.6	21.0	11.6	13.4	10.4	21.7	32.5	26.9	27.3	28.1	19.0	29.9	12.3	-----	-----	-----	
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.137	.154	.139	.143	.155	.158	.158	.158	.160	.159	.161	.160	.162	.162	.161	-----	
GRAIN AND GRAIN PRODUCTS																	
Exports (barley, corn, oats, rye, wheat).....mil. bu.	78.0	90.5	94.4	109.0	89.1	96.4	76.6	80.0	78.4	81.4	99.6	104.1	100.5	-----	-----	-----	
Barley:																	
Production (crop estimate).....do.	1431.3	1393.4	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	2393.4	-----	-----	-----	
Stocks (domestic), end of quarter, total.....do.	3311.1	3291.6	-----	246.9	-----	-----	152.8	-----	-----	433.8	-----	-----	333.1	-----	-----	-----	
On farms.....do.	3166.8	3154.0	-----	128.8	-----	-----	65.4	-----	-----	242.5	-----	-----	179.4	-----	-----	-----	
Off farms.....do.	3144.3	3137.6	-----	118.1	-----	-----	87.4	-----	-----	191.4	-----	-----	153.7	-----	-----	-----	
Exports, including malt.....do.	7.8	5.4	7.5	5.7	8.4	8.4	4.5	3.7	2.2	4.2	3.3	6.0	5.3	-----	-----	-----	
Prices, wholesale (Minneapolis):																	
No. 2, malting.....\$ per bu.	1.14	1.31	1.14	1.14	1.18	1.19	1.21	1.45	1.43	1.47	1.48	1.46	1.43	1.47	1.41	1.39	
No. 3, straight.....do.	1.06	1.23	1.05	1.06	1.10	1.10	1.12	1.33	1.35	1.40	1.42	1.40	1.37	1.42	1.35	1.33	
Corn:																	
Production (crop estimate, grain only).....mil. bu.	13,908	13,624	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	23,624	-----	-----	-----	
Grindings, wet process.....do.	12.8	13.1	11.9	13.4	12.0	13.4	13.8	12.7	14.6	13.4	14.1	13.6	11.9	13.2	12.7	14.8	
Stocks (domestic), end of quarter, total.....mil. bu.	33,090	33,246	-----	3,665	-----	-----	2,816	-----	-----	42,008	-----	-----	4,494	-----	-----	-----	
On farms.....do.	31,709	31,784	-----	2,085	-----	-----	1,447	-----	-----	4,580	-----	-----	3,022	-----	-----	-----	
Off farms.....do.	31,381	31,462	-----	1,580	-----	-----	1,369	-----	-----	4,128	-----	-----	1,472	-----	-----	-----	
Exports, including meal and flour.....do.	18.6	24.5	19.0	30.1	24.7	23.9	21.4	17.2	23.4	24.5	23.8	32.3	34.3	-----	-----	-----	
Prices, wholesale:																	
No. 3, yellow (Chicago).....\$ per bu.	1.13	1.11	1.13	1.11	1.08	1.13	1.12	1.14	1.12	1.10	1.09	1.10	1.08	1.08	1.07	1.11	
Weighted avg., 5 markets, all grades.....do.	1.07	1.06	1.05	1.04	1.01	1.07	1.08	1.10	1.08	1.06	1.06	1.09	1.08	1.04	1.01	1.06	
Oats:																	
Production (crop estimate).....mil. bu.	11,155	11,013	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	21,013	-----	-----	-----	
Stocks (domestic), end of quarter, total.....do.	3672	3657	-----	558	-----	-----	325	-----	-----	972	-----	-----	774	-----	-----	-----	
On farms.....do.	3595	3576	-----	484	-----	-----	268	-----	-----	859	-----	-----	694	-----	-----	-----	
Off farms.....do.	377	381	-----	74	-----	-----	57	-----	-----	113	-----	-----	80	-----	-----	-----	
Exports, including oatmeal.....do.	2.9	1.7	2.8	2.3	.7	2.8	1.1	1.6	.6	4.2	1.6	1.0	.3	-----	-----	-----	
Price, wholesale, No. 3, white (Chicago).....\$ per bu.	5.71	5.67	.66	.60	.64	.68	.66	.72	.68	.68	.67	.71	(6)	.70	.65	.70	
Rice:																	
Production (crop estimate).....mil. bags	154.6	153.6	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	253.6	-----	-----	-----	
California mills:																	
Receipts, domestic, rough.....mil. lb.	100	110	97	101	50	76	88	114	129	78	191	100	169	182	229	-----	
Shipments from mills, milled rice.....do.	62	71	71	76	63	51	69	70	70	68	69	95	78	109	172	-----	
Stocks, rough and cleaned (cleaned basis), end of month.....mil. lb.	100	104	126	119	87	85	77	83	97	80	135	102	126	133	107	-----	
Southern States mills (Ark., La., Tenn., Tex.):																	
Receipts, rough, from producers.....mil. lb.	338	317	126	112	78	53	46	24	158	769	1,565	486	242	169	228	-----	
Shipments from mills, milled rice.....do.	231	209	241	271	216	204	126	156	102	154	240	253	285	264	296	-----	
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. lb.	845	826	1,029	843	616	455	385	252	258	620	1,411	1,485	1,378	1,237	1,102	-----	
Exports.....do.	163	148	154	226	183	203	65	96	57	51	98	139	255	-----	-----	-----	
Price, wholesale, head, clean (N.O.).....\$ per lb.	.081	.086	.083	.084	.085	.085	.087	(9)	.085	.084	.089	.090	.093	.095	-----	-----	
Rye:																	
Production (crop estimate).....mil. bu.	133.1	127.3	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	227.3	-----	-----	-----	
Stocks (domestic), end of quarter, total.....do.	21.6	20.7	-----	20.2	-----	-----	14.2	-----	-----	29.7	-----	-----	18.8	-----	-----	-----	
Price, wholesale, No. 2 (Minneapolis).....\$ per bu.</																	

† Revised. ‡ Preliminary.
 1 Crop estimate for the year. 2 Dec. 1 estimate of the 1961 crop. 3 Quarterly average.
 4 Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). 5 Average based on months for which quotations are available. 6 No quotation.

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

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961											1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat:																
Production (crop estimate), total.....mil. bu.	11,357	11,235											11,235			
Spring wheat.....do.	1247	1158											1158			
Winter wheat.....do.	11,111	11,076											11,076			
Distribution (quarterly total).....do.	3 293	3 326		365			296			332			312			
Stocks (domestic), end of quarter, total.....do.	1,822	1,856		1,707			1,412			2,316			1,989			
On farms.....do.	3 318	3 305		258			4 137			466			359			
Off farms.....do.	1,504	1,551		1,449			1,275			1,850			1,631			
Exports, total, including flour.....do.	48.2	58.2	64.4	70.2	54.0	59.7	49.2	57.4	52.1	48.1	70.2	63.2	60.0			
Wheat only.....do.	42.2	52.4	57.1	61.2	48.9	52.7	45.4	50.6	46.1	44.5	64.8	58.1	54.6			
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	2.21	2.28	2.15	2.15	2.17	2.22	2.27	2.34	2.30	2.38	2.40	2.42	2.45	2.46	2.45	2.44
No. 2, hard winter (Kansas City).....do.	2.02	2.04	2.05	2.02	2.00	1.96	1.92	1.98	2.04	2.07	2.08	2.12	2.14	2.09	2.11	2.12
No. 2, red winter (St. Louis).....do.	1.95	1.97	2.13	2.11	(6)	1.78	1.90	1.87	1.97	1.94	1.87	(6)	(6)	1.99	2.05	(6)
Weighted avg., 6 markets, all grades.....do.	2.17	2.25	2.12	2.13	2.16	2.18	2.21	2.11	2.34	2.41	2.36	2.40	2.42	2.37	2.40	2.39
Wheat flour:																
Production:																
Flour.....thous. sacks (100 lb.)	21,262	21,692	21,284	22,722	18,744	20,793	20,381	20,782	23,810	21,112	23,063	22,933	22,014	23,490	21,708	
Operations, percent of capacity.....do.	92.4	93.3	98.4	91.0	86.1	86.9	85.1	91.0	94.7	96.5	95.8	100.0	100.6	97.6	99.4	
Offal.....thous. sh. tons	402	405	393	418	346	386	380	390	451	398	431	430	413	440	404	
Grindings of wheat.....thous. bu.	48,560	49,333	48,251	51,499	42,492	47,199	46,276	47,310	54,454	48,118	52,480	52,250	50,108	53,478	49,346	
Stocks held by mills, end of quarter.....thous. sacks (100 lb.)	4,443	4,703		4,892			4,197			4,751			4,973			
Exports.....do.	2,613	2,511	3,200	3,918	2,219	3,029	1,645	2,954	2,628	1,536	2,344	2,176	2,345			
Prices, wholesale:																
Spring, standard patents (Minneapolis) \$ per 100 lb.	5.322	5.520	5.315	5.335	5.433	5.473	5.570	5.598	5.625	5.660	5.665	5.650	5.638	5.627		
Winter, hard, 95% patents (Kans. City).....do.	4.992	5.166	5.050	5.033	5.050	5.033	5.050	5.217	5.334	5.333	5.317	5.300	5.267	5.267		
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.....thous. animals	438	417	385	456	378	381	364	341	421	456	511	469	416	454	362	
Cattle.....do.	1,616	1,664	1,435	1,627	1,502	1,754	1,785	1,628	1,803	1,712	1,817	1,683	1,589	1,781	1,468	
Receipts (salable) at 25 public markets.....do.	1,221	1,008	1,121	1,065	1,254	1,121	1,128	1,289	1,289	1,252	1,695	1,329	1,070	1,326	968	1,013
Shipments, feeder, to 8 corn-belt States.....do.	506	528	311	402	371	339	274	249	465	720	1,300	983	447	368	279	
Prices, wholesale:																
Beef steers (Chicago).....\$ per 100 lb.	25.93	24.46	25.84	25.32	24.73	23.09	22.30	22.23	24.01	24.21	24.46	25.44	25.84	25.90	26.04	26.65
Steers, stocker and feeder (Kansas City).....do.	22.93	23.20	23.70	24.50	24.38	23.06	21.81	21.70	22.94	22.61	22.97	23.03	23.06	22.80	23.16	24.56
Calves, vealers (Natl. Stockyards, Ill.).....do.	28.50	30.17	36.50	32.50	30.00	28.50	26.00	25.50	28.00	28.50	30.50	30.50	32.00	35.49		
Hogs:																
Slaughter (federally inspected).....thous. animals	5,513	5,469	5,078	6,110	5,048	5,597	5,093	4,320	5,114	5,240	6,223	6,327	5,738	6,098	5,312	
Receipts (salable) at 25 public markets.....do.	1,586	1,443	1,633	1,483	1,734	1,557	1,303	1,485	1,451	1,802	1,830	1,623	1,538	1,498	1,623	
Prices:																
Wholesale, average, all grades (Chicago) \$ per 100 lb.	15.50	16.78	17.74	17.26	16.90	16.19	15.91	16.60	17.19	17.69	16.79	15.94	16.32	16.66	16.24	15.97
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....do.	15.3	16.6	17.6	16.9	17.5	15.7	15.2	15.7	16.5	16.8	16.1	16.7	17.0	17.4	17.1	
Sheep and lambs:																
Slaughter (federally inspected).....thous. animals	1,170	1,253	1,118	1,311	1,247	1,358	1,252	1,126	1,290	1,286	1,412	1,213	1,124	1,375	1,177	
Receipts (salable) at 25 public markets.....do.	554	554	487	532	506	615	452	478	602	695	720	551	429	577	441	445
Shipments, feeder, to 8 corn-belt States.....do.	291	253	128	119	157	212	142	192	367	630	557	224	127	205	127	
Prices, wholesale:																
Lambs, average (Chicago).....\$ per 100 lb.	19.26	17.07	17.25	16.50	15.25	18.75	19.25	17.75	17.75	16.62	16.25	16.00	16.25	16.88	17.50	17.38
Lambs, feeder, good and choice (Omaha).....do.	18.26	14.99	16.96	16.65	15.75	14.04	14.95	14.44	14.01	14.66	14.20	13.95	13.72	13.72	14.85	15.38
MEATS																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter.....mil. lb.	2,066	2,116	1,879	2,211	1,947	2,245	2,171	1,898	2,117	2,063	2,314	2,269	2,120	2,312	1,953	
Stocks (excluding lard), cold storage, end of month.....mil. lb.	525	460	469	477	529	523	496	444	390	381	397	486	485	482	497	548
Exports (including lard).....do.	87	77	74	69	58	79	78	94	65	62	93	114	58			
Imports (excluding lard).....do.	63	80	50	71	80	63	93	92	104	80	89	97	78			
Beef and veal:																
Production, inspected slaughter.....do.	1,005.4	1,051.0	908.9	1,042.4	953.5	1,120.3	1,132.9	1,032.3	1,130.0	1,072.1	1,136.1	1,049.3	999.3	1,117.4	927.6	
Stocks, cold storage, end of month.....do.	173.4	175.5	156.8	153.4	166.4	164.4	165.9	168.7	175.5	178.8	182.7	212.2	211.4	193.6	177.6	180.0
Exports.....do.	2.4	2.5	2.8	2.4	2.6	2.6	2.5	1.9	2.4	2.8	2.4	2.6	2.1			
Imports.....do.	40.9	55.4	31.0	42.6	53.5	41.6	67.6	67.3	83.5	57.7	63.2	69.9	52.7			
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....\$ per lb.	.451	.427	.458	.444	.434	.415	.400	.391	.410	.410	.419	.428	.441	.450	.449	.455
Lamb and mutton:																
Production, inspected slaughter.....mil. lb.	55.6	59.6	57.1	66.9	63.0	65.5	57.4	50.6	57.6	57.7	64.2	56.9	53.8	67.7	58.9	
Stocks, cold storage, end of month.....do.	12.2	19.9	11.8	17.6	22.0	24.3	26.0	24.8	23.0	21.0	19.7	18.4	17.6	16.3	16.1	18.2
Pork (including lard), production, inspected slaughter.....mil. lb.	1,005.3	1,005.0	913.4	1,101.4	930.0	1,059.1	981.2	814.8	929.6	933.3	1,113.7	1,162.4	1,067.3	1,127.3	966.0	
Pork (excluding lard):																
Production, inspected slaughter.....do.	762.4	763.1	696.2	840.2	701.3	793.1	729.1	612.6	710.7	713.7	850.7	890.0	815.8	872.1	739.2	
Stocks, cold storage, end of month.....do.	271.1	203.4	235.0	243.7	269.8	268.6	239.8	189.1	136.9	128.3	136.4	193.0	200.0	209.1	235.5	278.3
Exports.....do.	5.8	5.7	6.7	4.6	4.9	3.9	6.4	6.0	5.2	5.8	5.6	6.5	5.5			
Imports.....do.	14.3	14.5	12.7	17.6	12.6	12.2	14.4	14.0	13.2	13.3	16.6	16.8	15.8			
Prices, wholesale:																
Hams, smoked, composite.....\$ per lb.	.472	.471	.487	.486	.459	.456	.440	.450	.466	.464	.462	.483	.504	.499		
Fresh loins, 8-12 lb. average (New York).....do.	.471	.479	.490	.457	.456	.456	.470	.514	.488	.497	.506	.467	.452	.484	.469	.450
Lard:																
Production, inspected slaughter.....mil. lb.	177.3	178.5	158.9	191.5	166.7	193.5	184.1	148.5	159.0	160.1	191.7	197.5	183.8	186.8	165.0	
Stocks, dry and cold storage, end of mo.....do.	119.1	120.8	112.4	141.2	153.1	149.1	149.6	126.9	114.1	99.5	90.4	89.3	110.1	101.6	103.4	
Exports.....do.	51.7	34.9	40.0	33.9	26.1	41.0	31.9	49.0	22.1	21.8	34.4	64.5	13.6			

¹ Revised. ² Preliminary.

³ Crop estimate for the year. ⁴ Dec. 1 estimate of 1961 crop. ⁵ Quarterly average.

⁶ Old crop only; new grain not reported until beginning of new crop year (July for wheat).

⁷ Average based on months for which quotations are available.

⁸ Revised series. January 1961 data (in thous.): Cattle and calves, 1,315; hogs, 1,689; sheep and lambs, 562.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																	
POULTRY AND EGGS																	
Poultry:																	
Slaughter (commercial production)†.....mil. lb.	512	604	378	460	491	602	632	629	725	734	860	736	523	478	388		
Stocks, cold storage (frozen), end of month.....do	249	322	268	229	206	188	213	244	318	416	550	489	432	405	340	294	
Turkeys.....do	135	192	152	126	108	94	106	128	189	270	382	318	263	251	219	192	
Price, in Georgia producing area, live broilers \$ per lb.	.162	.135	.170	.163	.148	.135	.120	.118	.123	.110	.113	.114	.147	.155	.156	.154	
Eggs:																	
Production on farms.....mil. cases○	14.2	14.2	13.6	15.7	15.3	15.4	14.2	13.9	13.5	13.0	13.6	13.6	14.3	14.7	13.7		
Stocks, cold storage, end of month:																	
Shell.....thous. cases○	474	162	49	51	78	238	365	314	280	225	145	83	39	29	38	55	
Frozen.....mil. lb.	111	81	49	54	67	92	113	113	108	100	86	70	61	49	40	48	
Price, wholesale, extras, large (delivered; Chicago) \$ per doz.	.372	.355	.387	.353	.325	.308	.326	.347	.366	.399	.393	.357	.335	.356	.330		
MISCELLANEOUS FOOD PRODUCTS																	
Cocoa (cacao) beans:																	
Imports (incl. shells).....thous. lg. tons	20.5	28.5	31.0	32.5	39.3	39.8	43.2	48.4	30.5	16.6	10.3	6.2	11.1				
Price, wholesale, Accra (New York).....\$ per lb.	.286	.227	.226	.205	.229	.230	.215	.223	.213	.215	.226	.245	.265	.225	.195	.212	
Coffee (green):																	
Inventories (roasters', importers', dealers'), end of quarter.....thous. bags○	13,108	13,034		2,965			3,145			3,211			2,815				
Roastings (green weight), quarterly total.....do	15,474	15,573		5,928			5,321			5,163			5,882				
Imports.....do	1,838	1,866	1,715	2,235	1,772	1,719	2,045	1,633	1,776	1,864	1,934	1,608	2,141				
From Brazil.....do	770	719	640	841	752	519	669	482	776	899	797	577	1,059				
Price, wholesale, Santos, No. 4 (New York) \$ per lb.	.369	.363	.369	.378	.373	.375	.378	.375	.365	.353	.340	.341	.341	.345	.345	.345	
Confectionery, manufacturers' sales.....mil. \$	100	104	106	103	87	88	80	65	90	138	141	132	107	109			
Fish:																	
Stocks, cold storage, end of month.....mil. lb.	191	184	172	157	150	158	170	189	199	204	207	207	197	179	154	126	
Sugar:																	
Cuban stocks, raw, end of month.....thous. Spanish tons	2,640	3,142	2,325	4,280	4,215	4,430	4,365	4,490	3,725	3,225	2,725	1,245	1,262	843	1,248	1,968	
United States:																	
Deliveries and supply (raw basis):																	
Production and receipts:																	
Production.....thous. sh. tons	256	265	51	48	88	55	44	45	93	105	697	903	758	324			
Entries from off-shore, total.....do	463	281	173	125	739	474	296	310	318	203	114	135	120	170	187		
Hawaii and Puerto Rico.....do	145	169	118	140	309	332	215	209	242	183	82	53	60	67	139		
Deliveries, total.....do	778	808	651	765	686	969	831	876	1,003	917	799	815	756	625			
For domestic consumption.....do	772	801	646	758	681	962	822	866	992	911	790	805	751	618			
For export and livestock feed.....do	6	7	5	6	5	7	9	10	11	6	9	9	5	7			
Stocks, raw and refined, end of month.....do	1,750	1,715	2,209	2,124	2,012	1,785	1,559	1,387	1,131	885	1,261	1,708	2,187	2,156	1,938		
Exports.....sh. tons	401	510	352	389	457	375	591	608	592	1,124	566	356	443				
Imports:																	
Raw sugar, total.....thous. sh. tons	354	338	337	482	217	330	328	430	394	316	358	325	319				
From Philippine Islands.....do	88	106	104	164	117	141	121	138	145	95	97	4	95				
Refined sugar, total.....do	36	14	8	11	12	20	15	19	31	6	16	7	14				
Prices (New York):																	
Raw, wholesale.....\$ per lb.	.063	.063	.063	.062	.062	.065	.065	.064	.060	.061	.062	.062	.064	.065	.064	.064	
Refined:																	
Retail.....\$ per 5 lb.	.553	.570	.573	.574	.573	.573	.574	.580	.573	.561	.567	.555	.565	.565			
Wholesale (excl. excise tax).....\$ per lb.	.087	.087	.088	.088	.087	.087	.088	.087	.087	.086	.084	.084	.086	.086			
Tea, imports.....thous. lb.	9,508	9,111	7,734	10,630	8,997	9,331	7,699	8,830	8,914	8,136	10,644	10,769	8,659				
Baking or frying fats (incl. shortening):																	
Production.....mil. lb.	192.8	204.6	209.9	211.8	188.6	205.8	185.9	138.0	220.6	203.6	233.4	235.5	222.4	221.3	214.5		
Stocks (producers' and warehouse), end of month.....mil. lb.	114.9	116.9	101.1	119.0	132.7	139.1	128.1	102.6	107.3	111.4	112.8	119.3	122.9	125.0	130.3		
Salad or cooking oils:																	
Production.....do	159.6	175.3	161.4	187.0	164.1	186.9	172.6	174.0	175.9	164.1	174.5	180.8	187.9	181.2	194.1		
Stocks (producers' and warehouse), end of month.....mil. lb.	53.6	154.0	110.6	157.8	181.9	190.7	153.7	174.2	142.7	137.6	152.0	173.6	199.9	215.6	206.9		
Margarine:																	
Production.....do	141.3	143.6	155.9	139.2	128.8	138.7	132.9	123.5	130.5	146.8	157.3	147.0	147.8	159.8	140.6		
Stocks (producers' and warehouse), end of month.....mil. lb.	35.4	38.3	35.9	42.8	34.5	40.5	45.4	36.6	35.6	39.4	40.2	40.6	32.8	38.3	37.7		
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb.		.268	.257	.267	.267	.275	.275	.275	.270	.270	.270	.270	.270	.270			
FATS, OILS, AND RELATED PRODUCTS																	
Animal and fish fats:△																	
Tallow, edible:																	
Production (quantities rendered).....mil. lb.	29.4	35.9	34.9	35.5	34.8	41.3	37.0	31.5	39.6	34.7	36.0	40.0	35.5	37.5	39.3		
Consumption in end products.....do	24.6	31.4	33.8	29.5	29.3	30.6	30.6	27.2	38.7	33.5	33.3	37.6	26.1	29.6	36.0		
Stocks (factory and warehouse), end of month.....mil. lb.	25.2	26.8	24.2	26.3	25.5	31.2	31.0	33.5	29.7	25.2	23.9	20.9	24.7	25.9	25.0		
Tallow and grease (except wool), inedible:																	
Production (quantities rendered).....do	276.1	296.2	273.9	290.5	275.4	308.8	310.4	280.5	318.4	290.3	306.3	319.7	293.9	313.6	292.1		
Consumption in end products.....do	152.7	144.8	136.6	150.6	145.8	150.1	155.4	106.0	152.2	146.5	149.0	155.6	147.5	155.8	138.6		
Stocks (factory and warehouse), end of month.....mil. lb.	319.3	364.6	347.1	348.5	333.7	349.8	329.1	371.0	374.6	383.1	395.2	399.7	404.9	410.1	387.5		
Fish and marine mammal oils:																	
Production.....do	17.4	20.8	.3	.5	3.3	32.8	47.2	56.6	49.1	24.2	14.3	10.2	11.2	7.7	.3		
Consumption in end products.....do	9.0	9.3	8.4	9.4	9.7	10.0	11.3	10.0	8.9	8.2	8.3	8.7	8.3	8.3	7.9		
Stocks (factory and warehouse), end of month.....mil. lb.	93.4	123.4	85.6	73.3	71.8	92.3	108.9	155.7	161.4	179.7	176.4	159.0	132.9	125.6	114.5		

* Revised.

† Preliminary. * Corrected.

‡ Quarterly average.

§ 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.

△ 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

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
LEATHER AND PRODUCTS—Continued																	
LEATHER MANUFACTURES																	
Shoes and slippers:																	
Production, total.....thous. pairs.....	49,870	49,982	50,305	57,561	47,021	48,670	50,088	42,157	57,146	47,646	51,842	49,966	46,729	55,828	53,411	-----	
Shoes, sandals, and play shoes, except athletic																	
thous. pairs.....	42,589	42,877	46,241	51,597	41,244	42,211	42,554	36,778	47,612	38,124	41,059	39,803	40,488	50,408	47,901	-----	
Slippers for housewear.....do.....	6,216	6,131	3,328	4,915	4,795	5,490	6,235	4,682	8,483	8,526	9,696	9,142	5,165	4,472	4,624	-----	
Athletic.....do.....	584	501	432	573	524	528	695	302	468	444	502	548	553	502	511	-----	
Other footwear.....do.....	482	474	304	476	458	441	604	395	583	552	585	473	523	446	375	-----	
Exports.....do.....	199	179	191	252	179	135	169	139	202	184	210	198	160	-----	-----	-----	
Prices, wholesale, f.o.b. factory:																	
Men's and boys' oxfords, dress, elk or side																	
upper, Goodyear welt.....1947-49=100.....	134.7	P133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	P133.8	-----	-----	
Women's oxfords, elk side upper, Goodyear																	
welt.....1947-49=100.....	146.7	P146.9	146.7	146.7	146.7	146.7	146.7	146.7	147.1	147.1	147.1	147.1	147.1	P147.1	-----	-----	
Women's pumps, low-medium quality....do.....	133.7	P134.8	134.8	134.4	134.4	134.4	134.4	134.4	134.4	134.4	135.1	135.8	135.9	P135.9	-----	-----	

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES																
National Lumber Manufacturers Association:																
Production, total.....mil. bd. ft.....	2,874	2,641	2,302	2,688	2,585	2,984	2,864	2,476	3,047	2,829	2,842	2,617	2,205	2,220	2,555	-----
Hardwoods.....do.....	513	385	421	404	330	381	388	381	377	398	424	398	313	297	409	-----
Softwoods.....do.....	2,361	2,257	1,881	2,284	2,255	2,603	2,476	2,095	2,670	2,431	2,418	2,219	1,892	1,923	2,146	-----
Shipments, total.....do.....	2,903	2,666	2,257	2,844	2,766	3,036	2,905	2,563	3,010	2,784	2,814	2,497	2,259	2,344	2,624	-----
Hardwoods.....do.....	505	415	428	452	384	404	407	404	423	438	421	405	404	397	501	-----
Softwoods.....do.....	2,298	2,251	1,829	2,392	2,382	2,632	2,498	2,159	2,587	2,346	2,393	2,092	1,855	1,947	2,123	-----
Stocks (gross), mill, end of month, total.....do.....	7,880	7,912	8,246	8,089	7,909	7,858	7,817	7,731	7,706	7,810	7,809	7,883	7,828	7,539	7,426	-----
Hardwoods.....do.....	1,916	1,897	2,056	2,008	1,954	1,931	1,912	1,889	1,841	1,801	1,804	1,797	1,706	1,606	1,514	-----
Softwoods.....do.....	5,964	6,015	6,190	6,081	5,955	5,927	5,905	5,842	5,865	6,009	6,005	6,086	6,122	5,933	5,912	-----
Exports, total sawmill products.....do.....	72	64	49	62	56	87	68	61	73	66	66	70	64	-----	-----	-----
Imports, total sawmill products.....do.....	327	355	262	340	335	438	397	406	431	372	398	348	274	-----	-----	-----
SOFTWOODS																
Douglas fir:†																
Orders, new.....mil. bd. ft.....	666	640	550	876	636	698	728	594	678	583	658	598	524	653	618	-----
Orders, unfilled, end of month.....do.....	533	471	445	586	529	491	505	499	466	424	446	422	419	508	577	-----
Production.....do.....	696	646	580	708	661	757	723	537	711	638	638	637	546	588	626	-----
Shipments.....do.....	691	640	527	735	694	736	714	600	711	625	635	623	527	565	573	-----
Stocks (gross), mill, end of month.....do.....	1,146	1,126	1,187	1,159	1,127	1,149	1,158	1,096	1,096	1,108	1,082	1,096	1,114	1,122	1,131	-----
Exports, total sawmill products.....do.....	32	23	21	29	21	24	26	20	22	23	22	21	21	-----	-----	-----
Sawn timber.....do.....	17	10	8	11	8	13	13	9	10	12	11	9	9	-----	-----	-----
Boards, planks, scantlings, etc.....do.....	15	12	13	17	14	10	13	11	12	11	11	11	12	-----	-----	-----
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L.																
Flooring, C and better, F. G., 1" x 4", R. L.	81.13	78.43	76.98	78.23	81.36	80.01	79.42	79.52	79.90	78.95	76.85	76.66	75.53	75.20	-----	-----
1947-49=100.....	1130.03	124.21	126.96	125.64	126.06	125.36	124.05	124.05	123.01	122.59	121.74	121.74	121.92	120.81	-----	-----
Southern Pine:																
Orders, new.....mil. bd. ft.....	517	545	440	665	550	591	548	522	632	578	595	517	423	498	579	-----
Orders, unfilled, end of month.....do.....	191	224	209	278	290	256	227	213	225	221	211	182	185	221	271	-----
Production.....do.....	548	538	430	549	522	613	579	512	600	561	585	569	489	506	548	-----
Shipments.....do.....	518	544	427	596	538	625	577	536	620	582	605	545	421	462	529	-----
Stocks (gross), mill and concentration yards, end																
of month.....mil. bd. ft.....	2,047	2,087	2,168	2,121	2,105	2,093	2,095	2,071	2,051	2,030	2,010	2,034	2,102	2,146	2,165	-----
Exports, total sawmill products.....M bd. ft.....	7,794	5,827	5,081	5,242	5,065	7,342	6,556	5,070	8,465	3,962	5,500	5,650	7,268	-----	-----	-----
Sawn timber.....do.....	1,962	1,342	1,186	783	833	1,116	1,700	768	3,549	905	904	780	2,889	-----	-----	-----
Boards, planks, scantlings, etc.....do.....	5,833	4,486	3,895	4,459	4,232	6,226	4,856	4,302	4,916	3,057	4,596	4,870	4,379	-----	-----	-----
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L.																
1947-49=100.....	113.5	106.3	103.9	105.2	106.6	106.9	106.8	106.7	106.8	106.9	106.9	106.8	106.3	107.5	-----	-----
Flooring, B and better, F. G., 1" x 4", S. L.																
1947-49=100.....	94.5	92.4	92.5	92.5	92.4	92.8	92.8	92.3	92.1	92.3	92.3	92.1	92.1	91.4	-----	-----
Western pine:																
Orders, new.....mil. bd. ft.....	719	727	569	865	749	812	775	723	809	770	794	621	644	690	757	-----
Orders, unfilled, end of month.....do.....	359	359	321	489	455	388	355	372	324	317	330	305	312	380	441	-----
Production.....do.....	747	724	580	671	722	843	780	732	942	858	806	664	577	513	636	-----
Shipments.....do.....	725	728	590	695	784	879	807	706	857	777	782	645	637	621	667	-----
Stocks (gross), mill, end of month.....do.....	1,957	1,974	2,000	1,976	1,914	1,878	1,851	1,877	1,962	2,043	2,067	2,086	2,026	1,768	1,707	-----
Price, wholesale, Ponderosa, boards, No. 3, 1" x																
12" R. L. (6' and over).....\$ per M bd. ft.....	74.86	69.63	70.22	69.72	69.89	73.37	73.77	72.14	68.81	68.88	66.83	66.03	65.74	64.61	-----	-----
HARDWOOD FLOORING AND PLYWOOD																
Flooring:																
Maple, beech, and birch:																
Orders, new.....mil. bd. ft.....	3.2	3.1	3.0	3.4	3.8	3.4	3.5	3.2	3.1	3.2	2.9	2.6	2.2	2.9	2.6	-----
Orders, unfilled, end of month.....do.....	11.6	11.3	11.4	11.4	12.5	12.8	12.0	12.0	11.0	10.9	10.6	10.5	10.0	10.5	10.8	-----
Production.....do.....	3.6	3.1	2.6	3.0	2.8	3.1	3.2	2.8	3.7	3.4	3.4	3.2	2.8	3.0	2.6	-----
Shipments.....do.....	3.1	3.0	2.7	3.0	2.7	3.2	4.3	3.0	3.7	2.9	3.3	2.6	2.6	2.3	2.4	-----
Stocks (gross), mill, end of month.....do.....	9.7	8.7	9.3	9.3	9.3	9.2	8.2	7.8	7.8	8.1	8.2	8.6	9.1	9.8	10.0	-----
Oak:																
Orders, new.....do.....	69.0	61.2	54.3	83.2	68.5	62.0	63.9	59.3	77.3	68.1	65.8	61.1	49.6	57.9	65.5	-----
Orders, unfilled, end of month.....do.....	38.5	35.6	36.3	43.5	47.3	41.2	35.4	34.3	36.8	37.8	34.3	31.5	27.3	35.5	43.8	-----
Production.....do.....	73.2	65.5	56.6	66.6	60.7	73.6	70.8	58.6	66.7	66.7	68.4	68.4	55.3	60.6	57.7	-----
Shipments.....do.....	70.6	65.4	53.5	70.3	68.5	70.0	70.6	62.1	74.8	68.3	69.3	66.0	54.8	53.7	57.2	-----
Stocks (gross), mill, end of month.....do.....	95.6	99.9	114.8	110.3	100.4	102.3	99.3	95.8	96.4	93.4	94.5	94.8	84.7	100.4	98.3	-----

† Revised. * Preliminary. † Corrected.
 † Average for 9 months (Apr.-Dec.).

† Revisions for 1959-1960 appear on p. 24 of the Nov. 1961 SURVEY; revisions for 1948-1958 for stocks, all types of lumber, and for Western pine stocks 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		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
METALS AND MANUFACTURES																	
IRON AND STEEL																	
Foreign trade:																	
Iron and steel products (excl. advanced mfs. and ferroalloys):																	
Exports, total σthous. sh. tons..	936	1,018	958	964	889	1,312	1,379	1,148	1,057	973	939	861	750				
Steel mill products.....do.....	248	136	147	168	138	160	146	168	151	165	208	193	212				
Scrap σdo.....	670	810	788	775	685	1,111	1,388	924	850	766	713	630	504				
Imports, total σdo.....	340	329	177	249	274	321	351	359	378	377	423	504	350				
Steel mill products σdo.....	280	262	152	211	235	266	277	300	307	269	335	357	292				
Scrap.....do.....	15	21	14	20	22	17	18	11	3	36	32	34	24				
Iron and Steel Scrap																	
Production and receipts, total.....thous. sh. tons..	5,475	5,315	4,114	4,999	5,071	5,782	5,617	4,958	5,623	5,684	6,151	5,798	5,819				
Home scrap produced.....do.....	3,300	3,206	2,505	2,914	2,936	3,381	3,365	3,016	3,466	3,516	3,658	3,533	3,664				
Purchased scrap received (net).....do.....	2,175	2,109	1,608	2,086	2,135	2,401	2,252	1,943	2,157	2,167	2,493	2,265	2,155				
Consumption, total.....do.....	5,539	5,361	4,397	4,983	5,226	5,974	5,530	4,811	5,580	5,584	5,851	5,655	6,190				
Stocks, consumers', end of mo.....do.....	9,487	8,651	8,591	8,613	8,465	8,293	8,385	8,528	8,569	8,674	8,967	9,108	8,741				
Ore																	
Iron ore (operations in all U.S. districts):																	
Mine production σthous. lg. tons..	7,320	5,918	3,281	3,597	3,593	6,604	8,538	7,876	9,076	8,482	7,896	5,022	3,711	13,904			
Shipments from mines σdo.....	7,014	5,956	1,150	1,385	1,565	6,187	10,035	10,718	10,931	9,961	9,391	7,393	1,638	11,686			
Imports σdo.....	2,882	2,151	1,631	1,226	1,267	2,041	2,186	2,724	3,273	2,567	3,071	2,218	1,970				
U.S. and foreign ores and ore agglomerates:																	
Receipts at iron and steel plants.....do.....	9,396	7,759	2,448	2,897	2,756	7,139	11,302	12,681	13,483	12,116	11,999	9,560	4,080	3,230	3,139		
Consumption at iron and steel plants.....do.....	8,522	8,143	6,060	6,953	7,113	8,313	8,545	8,518	8,767	8,965	9,681	9,058	9,532	10,316	9,696		
Exports σdo.....	439	412	51	77	134	372	763	662	1,124	690	550	362	66				
Stocks, total, end of mo. σdo.....	70,604	81,829	83,329	81,114	78,565	77,715	78,723	80,005	82,718	84,407	85,722	84,121	80,570	175,639			
At mines σdo.....	11,407	15,836	16,471	18,674	20,705	21,167	19,589	16,757	11,908	13,440	12,107	9,755	11,865	14,049			
At furnace yards.....do.....	53,350	59,735	59,980	55,831	51,474	50,252	53,019	57,292	62,008	65,211	67,530	68,031	62,605	55,572	49,015		
At U.S. docks.....do.....	5,846	6,267	6,878	6,609	6,386	6,296	6,115	5,956	5,802	5,756	6,085	6,335	6,100	6,018	5,824		
Manganese (mn. content), general imports σdo.....	99	86	96	78	47	142	64	92	63	68	93	83	130				
Pig Iron and Iron Manufactures																	
Pig iron:																	
Production (excl. blast furnace production of ferroalloys).....thous. sh. tons..	5,556	5,393	3,937	4,514	4,080	5,646	5,687	5,597	5,764	6,019	6,330	6,105	6,400	6,833	6,421		
Consumption.....do.....	5,552	5,483	4,053	4,634	4,839	5,864	5,871	5,628	5,876	6,105	6,327	6,051	6,425				
Stocks (consumers' and suppliers'), end of mo. thous. sh. tons..	3,471	3,250	3,611	3,559	3,404	3,190	3,059	3,065	3,045	2,999	3,057	3,147	3,183				
Prices:																	
Composite.....\$ per lg. ton..	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	
Basic (furnace).....do.....	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	
Foundry, No. 2, Northern.....do.....	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	
Castings, gray iron:																	
Orders, unfilled, for sale, end of mo. thous. sh. tons..	739	653	621	652	645	651	666	679	686	685	649	636	672				
Shipments, total σdo.....	966	902	702	856	869	982	1,027	804	932	947	1,031	990	922				
For sale σdo.....	534	514	378	497	504	572	606	474	572	567	594	529	470				
Castings, malleable iron:																	
Orders, unfilled, for sale, end of mo. thous. sh. tons..	73	56	48	45	48	52	52	66	63	59	59	62	66				
Shipments, total.....do.....	68	60	51	58	56	68	67	42	65	53	66	71	68				
For sale.....do.....	39	36	30	34	31	40	40	27	41	35	39	40	37				
Steel, Crude and Semimanufactures																	
Steel ingots and steel for castings:																	
Production.....thous. sh. tons..	8,273	8,168	6,239	7,086	7,585	8,981	8,552	8,092	8,661	8,915	9,173	8,746	9,509	10,353	9,698	10,580	
Index.....1957-59=100..	101.9	100.9	83.7	85.9	95.0	108.9	107.1	98.1	105.0	111.7	111.2	109.5	116.0	125.5	130.1	128.2	
Steel castings:																	
Orders, unfilled, for sale, end of mo.* thous. sh. tons..	231	153	145	144	147	157	151	152	157	148	156	156	169				
Shipments, total.....do.....	116	101	93	107	94	103	109	77	102	103	108	109	115				
For sale, total.....do.....	89	78	72	83	71	79	84	57	80	80	82	83	88				
Steel forgings (for sale):																	
Orders, unfilled, end of mo.....do.....	317	274	263	262	264	262	259	280	281	283	282	282	308	340	356		
Shipments, total.....do.....	106	98	89	96	96	105	108	72	97	99	110	110	104	114	118		
Drop and upset.....do.....	79	73	65	70	70	78	80	54	72	74	84	82	78	85	83		
Prices:																	
Composite, finished steel (carbon).....\$ per lb..	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	
Steel billets, rerolling, carbon, f.o.b. mill.....\$ per sh. ton..	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	
Structural shapes (carbon), f.o.b. mill.....\$ per lb..	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	
Steel scrap, No. 1 heavy melting:																	
Composite (5 markets).....\$ per lg. ton..	32.95	36.64	33.38	36.50	38.94	36.63	38.49	37.77	39.05	40.64	39.09	33.10	34.10	37.78			
Pittsburgh district.....do.....	33.00	35.00	32.00	35.00	37.00	35.00	37.00	36.00	36.00	38.00	38.00	34.00	36.00	39.00			
Steel, Manufactured Products																	
Barrels and drums, steel, heavy types (for sale):																	
Orders, unfilled, end of mo.....thous..	1,609	1,521	1,529	1,588	1,623	1,450	1,553	1,541	1,522	1,530	1,513	1,451	1,510	1,491			
Shipments.....do.....	1,755	1,834	1,638	1,946	1,797	1,961	1,967	1,756	2,043	1,841	1,960	1,846	1,607	1,987			
Cans (tinplate), shipments (tons of metal consumed), total for sale and own use thous. sh. tons..	402	416	292	374	371	416	455	472	632	535	451	345	343				
Food.....do.....	246	258	171	217	218	244	265	291	442	368	294	203	200				
Shipments for sale \oplusdo.....	338	345	239	309	299	346	381	401	537	443	367	292	289				
Steel products, net shipments:																	
Total (all grades).....thous. sh. tons..	5,929	5,510	4,251	5,047	5,133	6,048	6,134	5,121	6,139	6,058	6,046	5,787	5,787	6,906	6,626		
Semifinished products.....do.....	235	212	171	195	171	217	221	158	204	241	287	260	272	276	289		
Structural shapes (heavy), steel piling.....do.....	438	395	321	384	377	437	440	378	424	437	426	403	404	402	392		
Plates.....do.....	511	496	395	478	458	488	489	451	495	544	567	608	590	648	612		
Rails and accessories.....do.....	105	70	58	83	83	84	94	63	64	62	61	56	67	94	102		

* Revised. * Preliminary. * Revisions for Jan. 1961: Iron ore (thous. tons), production, 3,335; shipments, 1,114; stocks—total, 85,078; at mines, 14,598; barrels, etc. (thous.), shipments, 1,647.

σ Includes data not shown separately.

\oplus Scattered revisions for 1959-60 are available upon request.

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

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

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

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961										1962			
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued																
Slab zinc:																
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons.....	67.0	70.3	66.3	73.6	69.2	69.3	68.0	65.3	62.2	63.0	75.8	76.7	80.1	78.4		
Secondary (redistilled) production.....do....	5.7	4.4	3.9	4.4	3.6	4.3	4.8	4.5	3.6	5.0	5.6	5.2	5.1	5.5		
Consumption, fabricators'.....do....	73.2	75.7	60.6	64.3	69.6	80.6	80.4	69.5	84.7	83.3	89.3	83.5	79.3	91.5		
Exports.....do....	6.3	4.2	6.1	6.4	3.5	2.6	2.6	3.7	5.1	3.3	2.7	1.3	3.5	1.1		
Stocks, end of year or mo.:																
Producers', at smelter (AZI).....do....	188.0	151.2	215.0	222.9	219.0	213.1	207.8	206.6	188.1	165.1	150.1	146.4	151.2	150.3	144.7	138.7
Consumers'.....do....	67.8	90.6	60.0	59.1	56.8	60.0	59.5	64.0	62.1	62.9	71.3	81.6	90.6	87.6		
Price, prime Western (St. Louis).....\$ per lb..	.1295	.1154	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1198	.1200	.1200	.1200
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, cast iron:																
Shipments.....mil. sq. ft. radiation.....	1.7	1.2	1.2	1.0	.9	.9	1.1	1.0	1.5	1.6	1.5	1.3	.9	1.1		
Stocks, end of year or mo.....do....	2.8	2.6	2.9	3.3	3.7	4.6	4.3	3.9	3.6	3.2	2.9	2.7	2.6	2.5		
Oil burners:																
Shipments.....thous.....	42.8	44.4	37.7	33.8	38.1	38.1	44.1	35.9	62.6	55.1	62.4	46.1	37.4	31.2		
Stocks, end of year or mo.....do....	45.9	44.8	44.1	48.9	51.5	53.7	55.4	54.4	50.9	43.8	41.8	41.4	44.8	49.9		
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types).....do....	151.8	155.8	127.3	154.3	138.9	164.2	170.2	117.6	187.4	190.1	189.7	164.6	148.6	149.5		
Gas ¹do....	148.5	152.5	124.8	150.8	136.0	161.5	167.2	114.4	183.6	185.8	184.9	159.7	146.5	146.7		
Stoves, domestic heating, shipments, total.....do....	154.7	145.8	70.9	106.3	87.8	97.0	149.1	157.3	226.8	243.2	290.3	167.8	84.4	85.7		
Gas ¹do....	100.9	88.1	39.3	74.2	45.7	53.7	95.3	97.4	136.2	145.3	177.5	105.5	45.8	49.3		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....thous.....	104.8	102.9	78.8	80.7	81.1	90.6	107.2	104.2	129.0	149.4	152.4	99.6	85.4	85.7		
Gas.....do....	78.9	80.6	63.1	63.8	65.7	72.1	86.6	83.5	99.1	112.0	114.3	76.6	68.7	70.2		
Water heaters, gas, shipments.....do....	208.2	204.7	199.1	241.2	252.3	210.7	173.7	160.1	201.3	182.1	214.6	193.7	213.2	207.7		
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders.....mil. \$..	138.5	140.8		41.1			41.8			40.6			39.7			
Unit-heater group, new orders.....do....	21.5	15.7		13.8			17.7			14.5			16.9			
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100.....	118.8	96.9	81.8	99.1	115.2	101.5	130.8	69.0	62.0	108.4	106.9	77.7	86.8	153.2	145.3	
Furnaces, industrial, new orders, net:																
Electric processing.....mil. \$..	1.3	1.0	.9	1.0	.7	1.4	1.2	1.4	.9	1.2	1.4	.8	.9	1.9	1.4	
Fuel-fired (exc. for hot rolling steel).....do....	2.9	2.6	1.9	2.6	.3	6.1	3.5	1.3	3.3	1.1	1.6	2.6	2.1	5.8	2.6	
Material handling equipment (industrial), new orders index.....1954=100.....																
Industrial trucks (electric), shipments:																
Hand (motorized).....number.....	461	385	386	304	393	385	427	395	388	377	495	272	336	333	645	
Rider-type.....do....	470	380	373	499	426	372	376	393	385	349	370	292	383	327	483	
Industrial trucks and tractors (gasoline-powered), shipments.....number.....	1,885	1,639	1,595	1,914	1,892	1,952	1,844	1,753	1,667	1,735	1,987	1,631	981	1,328	2,377	
Machine tools:																
Metal cutting tools:																
Orders, new (net), total.....mil. \$..	41.90	46.35	39.45	54.90	41.30	41.70	52.10	46.70	44.80	55.65	47.30	51.95	44.65	42.05	34.65	
Domestic.....do....	29.35	31.40	27.65	40.80	31.60	30.85	31.50	27.85	29.65	34.05	28.55	39.80	33.50	34.30	26.90	
Shipments, total.....do....	42.30	42.30	35.60	42.05	40.15	42.85	46.75	37.20	34.05	41.20	45.15	48.10	57.25	43.05	42.20	
Domestic.....do....	32.85	28.60	24.40	28.95	28.30	31.40	30.20	24.95	23.15	27.10	28.35	32.20	39.55	30.65	30.30	
Estimated backlog.....months.....	4.4	5.0	4.5	4.9	4.9	4.8	4.8	5.0	5.2	5.7	5.7	5.5	4.8	4.8	4.5	
Metal forming tools:																
Orders, new (net).....mil. \$..	12.50	10.90	6.95	15.15	6.35	7.90	9.40	8.95	10.10	10.95	9.10	12.95	12.60	16.70	14.35	
Shipments.....do....	12.00	12.40	10.05	12.80	13.55	15.05	17.45	12.55	12.95	10.70	11.00	11.00	13.55	10.25	11.70	
Estimated backlog.....months.....	4.2	3.6	4.9	5.2	4.4	3.8	3.3	3.0	2.8	2.8	2.7	2.9	2.8	3.3	3.4	
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total.....mil. \$..																
Tractors, tracklaying, total.....do....	67.5	60.7		56.7			70.9			70.5			44.8	17.2	19.4	
Tractors, wheel (con. off-highway).....do....	16.2	18.9		16.1			24.6			21.3			13.5			
Tractor shovel loaders, integral units only (wheel and tracklaying types).....mil. \$..	58.0	55.6		54.9			64.2			56.9			46.5			
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$..	89.4	108.6		151.8			133.8			68.9			79.9	30.7	44.2	
Farm machines and equipment (selected types), excl. tractors.....mil. \$..	186.2	181.8		224.2			222.4			158.4			122.3			
ELECTRICAL EQUIPMENT																
Batteries (automotive replacement only), shipments.....thous.....																
Household electrical appliances:																
Ranges (incl. built-ins), domestic and export sales.....thous.....	124.6	127.5	123.5	142.8	123.7	126.6	139.3	100.1	122.9	144.8	122.3	130.9	147.4	130.3	133.6	
Refrigerators and home freezers, output 1957=100.....	111.8	115.4	124.3	116.2	123.5	121.1	132.0	113.8	72.9	122.7	117.4	117.0	124.3	119.0	130.0	
Vacuum cleaners (standard type), sales billed.....thous.....	276.1	273.6	257.9	350.0	265.0	240.9	242.0	213.9	270.1	302.2	327.6	300.8	269.9	301.0	304.5	
Washers, sales billed (dom. and export).....do....	272.9	278.9	227.6	305.6	209.7	247.9	304.3	228.4	332.6	401.9	321.9	286.2	252.4	263.9	289.6	
Radio sets, production.....do....	1,427.2	1,447.8	1,115.0	1,384.1	1,124.9	1,196.9	1,626.3	1,030.4	1,385.1	1,204.8	1,796.4	1,730.8	1,845.2	1,350.6	1,461.8	1,819.7
Television sets (incl. combination), prod.....do....	475.7	514.8	444.4	497.5	405.8	470.4	615.1	383.4	514.7	694.6	620.8	583.0	580.3	488.9	541.5	662.5
Electron tubes and semiconductors, factory sales.....mil. \$..	82.6	78.4	73.4	92.5	78.0	75.7	80.8	58.0	85.9	89.5	80.0	79.5	76.0	72.9		
Insulating materials, sales billed, index 1947-49=100.....	137	134	118	142	125	129	139	105	135	146	150	149	157	154		
Motors and generators:																
New orders, index, qtrly.....do....	162	154		152			154			155			153			
New orders (gross):																
Polychase induction motors, 1-200 hp.....mil. \$..	13.6	12.3	12.9	13.6	12.4	12.4	13.7	11.8	11.8	13.5	12.1	11.1	12.3	11.2	11.9	
D.C. motors and generators, 1-200 hp.....do....	2.3	2.3	2.5	2.6	2.3	2.1	2.8	1.9	2.2	2.4	2.8	1.7	2.5	2.4	2.3	

¹ Revised. ² Preliminary. ³ Quarterly average. ⁴ Data are for month shown.

⁵ Data cover 5 weeks.

⁶ Includes data for built-in gas fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 28,900 units in Dec. 1961.

⁷ Revisions for gas heating stoves (Jan.-June 1960) and warm-air furnaces (Jan. 1959-June 1960) are available upon request.

⁸ Beginning 1961, excludes new orders for gas-fired unit heaters and duct furnaces; revisions for 1st-4th qtrs. 1960, respectively (mil. \$): 20.6; 20.4; 21.7; 23.4.

⁹ Includes data not shown separately. ¹⁰ Revisions for 1960 for construction machinery appear in the July 1961 SURVEY; for ranges, in the Feb. 1962 SURVEY.

¹¹ Data exclude sales of combination washer-drier machines; such sales (excl. exports) totaled 5,100 units in Feb. 1962.

¹² Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets. Data for Mar., June, Sept., and Dec. 1961 and Mar. 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		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
PETROLEUM, COAL, AND PRODUCTS—Continued																	
PETROLEUM AND PRODUCTS—Continued																	
Refined petroleum products—Continued ¹																	
Aviation gasoline:																	
Production.....mil. bbl.	9.5	9.7	8.6	9.6	9.2	10.2	9.4	9.6	10.8	9.9	9.9	9.1	10.0	9.2			
Exports.....do	.8	.6	.3	.4	1.0	.4	.9	.5	.6	.7	.5	.8	.2	.3			
Stocks, end of month.....do	13.5	11.7	13.0	12.8	11.8	12.3	11.6	10.7	10.8	10.6	11.3	11.1	11.6	10.9			
Kerosene:																	
Production.....do	11.3	11.8	12.0	12.7	10.6	9.9	9.5	11.1	11.3	11.3	13.1	12.4	13.6	14.5			
Stocks, end of month.....do	28.7	31.0	24.5	25.7	27.3	28.4	30.3	32.4	33.9	35.9	37.3	36.2	32.4	26.4			
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.	.104	.109	.117	.115	.110	.105	.105	.105	.108	.108	.108	.108	.113	P. 113			
Distillate fuel oil:																	
Production.....mil. bbl.	55.6	58.0	63.2	56.0	49.9	52.9	52.5	58.2	61.2	54.6	59.9	59.5	63.7	68.4			
Imports.....do	1.1	1.3	1.1	1.4	.9	.7	1.0	1.5	1.1	1.4	1.2	1.4	2.4	2.3			
Exports.....do	.8	.6	.3	.4	.6	.8	.7	.6	.4	.3	.7	.6	.7	.8			
Stocks, end of month.....do	127.9	127.6	97.3	88.0	85.0	93.6	109.5	129.6	150.9	165.4	177.9	174.2	152.0	121.0			
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.094	.099	.107	.105	.100	.095	.095	.095	.098	.098	.098	.098	.103	P. 103			
Residual fuel oil:																	
Production.....mil. bbl.	27.7	26.3	27.8	27.4	25.0	26.6	23.3	25.8	25.2	23.9	25.1	25.7	30.0	30.4			
Imports.....do	19.4	19.6	25.7	22.8	22.9	16.6	12.3	16.9	12.8	14.8	17.4	21.0	24.1	31.0			
Exports.....do	1.5	1.2	1.0	1.3	1.3	1.6	1.1	.8	1.4	.9	1.2	1.0	1.3	1.2			
Stocks, end of month.....do	43.4	45.9	42.6	40.9	41.8	44.1	47.4	50.2	48.8	50.3	49.0	46.7	44.9	41.6			
Price, wholesale (Okla., No. 6).....\$ per bbl.	1.69	1.58	1.80	1.80	1.65	1.60	1.45	1.45	1.45	1.45	1.45	1.45	1.55	P. 1.55			
Jet fuel (military grade only):																	
Production.....mil. bbl.	7.4	7.9	6.7	8.9	8.0	8.3	7.5	8.1	8.9	8.0	7.5	8.2	8.5	7.6			
Stocks, end of month.....do	6.6	7.6	6.4	7.1	7.8	7.6	7.9	8.2	8.5	7.9	7.7	7.8	8.3	8.1			
Lubricants:																	
Production.....do	4.9	4.9	4.7	5.0	5.1	5.3	4.6	5.2	5.1	4.5	5.1	5.0	4.9	5.0			
Exports.....do	1.3	1.4	1.5	1.6	1.4	1.5	1.3	1.5	1.7	1.2	1.4	1.5	1.2	1.3			
Stocks, end of month.....do	9.4	12.7	12.8	12.7	13.4	13.1	12.7	12.9	12.6	12.4	12.3	12.3	12.9	13.1			
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			
Asphalt:																	
Production.....mil. bbl.	8.2	8.5	4.5	5.9	7.7	9.4	10.9	11.8	11.9	10.9	10.5	7.6	5.8	4.8			
Stocks, end of month.....do	12.8	16.0	17.6	19.2	21.6	21.3	19.3	17.7	14.1	12.1	10.5	10.9	13.0	14.7			
Liquefied petroleum gases:																	
Production.....do	6.5	6.6	6.4	6.9	6.6	7.1	6.6	6.2	6.4	5.9	6.3	6.6	7.1	6.5			
Transfers from gasoline plants.....do	12.7	13.1	14.5	11.2	11.2	10.2	10.1	9.9	11.8	11.3	13.6	15.6	19.2	22.4			
Stocks (at plants, terminals, underground, and at refineries), end of mo.....mil. bbl.	24.2	34.4	20.0	24.3	28.3	33.4	36.9	40.7	42.3	43.7	44.0	41.9	36.4	28.2			
Asphalt and tar products, shipments:																	
Asphalt roofing, total.....thous. squares	4,997	5,063	1,665	3,834	4,709	6,517	7,266	5,867	6,880	7,087	7,376	4,408	3,143	5,119	2,531		
Roll roofing and cap sheet.....do	1,813	1,777	655	1,446	1,667	2,139	2,320	2,069	2,465	2,497	2,564	1,557	1,174	1,771	903		
Shingles, all types.....do	3,184	3,285	1,010	2,388	3,042	4,378	4,947	3,798	4,415	4,590	4,812	2,851	1,969	3,348	1,628		
Asphalt siding.....do	73	72	35	65	62	75	76	73	90	95	107	85	51	75	36		
Insulated siding.....do	94	84	45	73	78	98	108	105	125	105	112	76	43	32	38		
Saturated felts.....thous. sh. tons	82	78	35	60	60	89	108	78	96	102	109	74	62	97	48		

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																	
Pulpwood:																	
Receipts.....thous. cords (128 cu. ft.)	3,448	3,473	3,400	3,516	3,170	3,357	3,465	3,268	3,899	3,546	3,855	3,498	3,258	5,270	3,783		
Consumption.....do	3,374	3,526	3,222	3,599	3,510	3,664	3,560	3,199	3,623	3,436	3,851	3,731	3,379	3,677	3,583		
Stocks, end of month.....do	5,483	5,769	6,212	6,169	5,983	5,421	5,323	5,389	5,655	5,772	5,820	5,521	5,495	5,270	5,497		
Waste paper:																	
Consumption.....thous. sh. tons	753	754	677	762	728	778	778	684	825	790	816	770	710	780	729		
Stocks, end of month.....do	550	517	515	519	517	536	516	531	501	479	498	509	562	494	481		
WOOD PULP																	
Production:																	
Total, all grades.....thous. sh. tons	2,110	2,205	1,957	2,245	2,177	2,298	2,265	1,990	2,305	2,158	2,415	2,363	2,093	2,273	2,228		
Dissolving and special alpha.....do	95	100	91	107	97	114	109	80	97	82	118	106	106	113	102		
Sulfate.....do	1,216	1,290	1,151	1,311	1,278	1,335	1,326	1,166	1,347	1,288	1,414	1,402	1,201	1,339	1,328		
Sulfite.....do	215	215	200	221	225	221	222	179	217	195	230	226	206	222	212		
Groundwood.....do	274	268	243	275	256	281	266	256	278	254	282	274	257	274	275		
Defibrated or exploded.....do	100	105	75	104	104	117	119	102	120	108	116	105	89	99	93		
Soda, semichem., screenings, etc.....do	209	229	197	227	218	230	234	207	245	230	256	251	234	226	218		
Stocks, end of month:																	
Total, all mills.....do	902	899	889	914	898	915	932	935	917	878	879	879	867	836	837		
Pulp mills.....do	299	326	312	325	339	349	356	347	332	315	317	305	292	280	284		
Paper and board mills.....do	529	509	507	524	497	505	515	526	509	506	506	509	506	491	488		
Nonpaper mills.....do	74	64	70	66	62	61	61	62	77	58	55	65	68	64	66		
Exports, all grades, total.....do	95	98	109	109	100	107	93	88	117	79	94	95	98				
Dissolving and special alpha.....do	34	36	32	43	36	43	35	37	39	26	38	43	40				
All other.....do	61	62	78	66	64	64	58	51	78	53	56	53	58				
Imports, all grades, total.....do	198	206	196	208	168	209	224	190	224	198	225	231	210				
Dissolving and special alpha.....do	15	13	14	12	12	18	11	12	12	16	17	14	12				
All other.....do	184	192	182	196	156	191	213	178	212	183	207	217	198				
PAPER AND PAPER PRODUCTS																	
All paper and board mills, production:																	
Paper and board, total.....thous. sh. tons	2,872	2,981	2,639	3,004	2,940	3,070	3,094	2,697	3,177	3,012	3,290	3,127	2,843	3,139	3,016		
Paper.....do	1,284	1,319	1,219	1,354	1,306	1,340	1,325	1,166	1,362	1,293	1,446	1,355	1,305	1,395	1,327		
Paperboard.....do	1,306	1,383	1,214	1,386	1,309	1,427	1,453	1,245	1,485	1,429	1,528	1,493	1,303	1,476	1,437		
Wet-machine board.....do	14	11	10	12	11	11	13	8	11	11	10	11	11	12	12		
Construction paper and board.....do	268	267	196	253	264	291	303	277	319	280	305	268	224	257	240		

¹ Revised. ² Preliminary.³ Prices beginning Jan. 1961 not strictly comparable with earlier data. Jan. 1961 prices comparable with Dec. 1960: Kerosene, \$0.115; fuel oil, \$0.105.⁴ See note marked "†" on p. S-35.⁵ Revisions for Jan. 1961 (units as above): Paper and board total, 2,758; paperboard, 1,223.⁶ 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		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
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	* 960	903	1,016	962	955	972	873	971	945	1,064	* 978	* 948	1,006			
Orders, unfilled, end of month $\frac{1}{2}$do.	682	* 653	641	664	678	641	659	650	648	661	691	* 639	* 644	1,066			
Production.....do.	1,118	* 1,147	1,057	1,176	1,147	1,159	1,162	1,003	1,172	1,134	1,264	* 1,180	* 1,144	1,975			
Shipments $\frac{1}{2}$do.	922	* 940	867	976	936	951	959	839	959	940	1,024	* 974	* 958	1,943			
Fine paper:																	
Orders, new.....do.	144	153	154	164	157	158	150	145	156	148	159	157	* 149	173			
Orders, unfilled, end of month.....do.	79	84	93	90	98	91	86	91	88	74	76	75	* 69	84			
Production.....do.	148	* 158	142	160	156	159	160	135	160	162	167	166	* 164	167			
Shipments.....do.	145	152	147	160	155	155	152	135	156	154	158	* 158	* 155	168			
Printing paper:																	
Orders, new.....do.	398	* 409	397	442	405	396	422	370	408	398	445	* 400	* 416	450			
Orders, unfilled, end of month.....do.	396	* 368	370	394	394	362	379	360	352	362	376	* 338	* 360	364			
Production.....do.	389	* 397	372	417	382	404	407	357	404	398	427	* 401	* 397	432			
Shipments.....do.	391	* 395	369	414	381	403	403	358	402	397	426	* 404	* 400	432			
Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill.....\$ per 100 lb.	16.85	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95			
Coarse paper:																	
Orders, new.....thous. sh. tons.	324	* 334	295	345	341	339	345	303	340	335	382	* 348	* 320	383			
Orders, unfilled, end of month.....do.	161	154	133	138	143	144	153	152	158	170	184	* 176	* 161	198			
Production.....do.	333	* 332	300	336	339	340	341	296	338	319	368	* 349	* 329	376			
Shipments.....do.	325	* 330	294	339	338	334	341	296	335	322	368	* 347	* 337	343			
Newsprint:																	
Canada (incl. Newfoundland):																	
Production.....do.	562	561	512	572	549	592	558	555	585	548	596	594	528	554	515		
Shipments from mills.....do.	563	559	490	528	559	583	573	553	609	555	590	619	560	498	469		
Stocks at mills, end of month.....do.	209	225	219	263	252	261	246	249	225	217	224	199	167	223	268		
United States:																	
Production.....do.	170	174	163	186	163	186	166	169	188	164	183	178	163	185	169		
Shipments from mills.....do.	169	174	168	178	176	179	171	162	182	173	179	185	167	175	170		
Stocks at mills, end of month.....do.	34	40	39	47	34	41	36	43	49	40	44	37	33	43	42		
Consumption by publishers $\frac{1}{2}$do.	461	455	392	469	479	486	447	413	417	451	512	499	473	431	415		
Stocks at and in transit to publishers, end of month $\frac{1}{2}$thous. sh. tons.	634	620	648	611	594	589	594	618	671	664	623	612	584	* 585	586		
Imports.....do.	451	455	379	463	421	512	484	446	465	449	461	507	456				
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			
Paperboard (National Paperboard Assoc.):																	
Orders, new.....thous. sh. tons.	1,322	1,383	1,242	1,454	1,304	1,402	1,409	1,237	1,541	1,479	1,499	1,433	1,338	1,381	1,401	1,588	
Orders, unfilled, end of month.....do.	427	461	399	441	421	448	427	472	521	571	522	485	445	473	483	466	
Production, total.....do.	1,328	* 1,394	* 1,225	* 1,444	* 1,346	* 1,483	* 1,450	* 1,202	* 1,523	* 1,413	* 1,540	* 1,492	* 1,371	1,354	1,389	1,603	
Percent of activity.....do.	89	* 91	89	* 92	91	* 92	94	78	95	92	98	95	84	91	96	97	
Paper products:																	
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area.	9,044	9,542	8,082	9,667	8,936	9,707	9,927	8,570	11,170	10,541	10,619	10,052	8,977	9,523	9,036	11,145	
Folding paper boxes, shipments, index of physical volume.....1947-49=100.	124.0	* 124.0	109.4	130.8	117.1	127.8	132.6	106.9	135.0	* 130.0	135.8	128.0	* 123.1	* 116.6	* 116.8		

RUBBER AND RUBBER PRODUCTS

RUBBER																	
Natural rubber:																	
Consumption.....thous. lg. tons.	39.92	35.45	31.87	34.91	33.21	35.28	35.88	30.02	37.80	36.96	40.01	38.13	36.23	* 40.47	36.18		
Stocks, end of month.....do.	78.48	68.64	76.41	72.36	69.02	63.40	67.87	70.22	66.97	63.81	62.38	63.07	67.98	* 69.74	69.59		
Imports, incl. latex and guayule.....do.	34.23	32.59	26.74	28.74	24.58	29.87	34.84	34.24	32.59	29.29	40.65	36.71	39.07				
Price, wholesale, smoked sheets (N.Y.).....\$ per lb.	.385	.296	.294	.305	.305	.325	.300	.291	.300	.305	.295	.274	.278	.280	.282	.286	
Synthetic rubber:																	
Production.....thous. lg. tons.	119.70	* 116.83	101.24	112.58	108.45	* 112.79	107.49	111.03	114.94	116.60	133.79	129.62	138.42	127.93	127.17		
Consumption.....do.	89.94	90.51	77.73	86.01	82.81	90.56	92.71	78.36	97.40	93.64	105.03	99.48	96.21	107.07	95.85		
Stocks, end of month.....do.	232.02	243.71	233.04	235.63	* 251.27	248.87	243.17	233.44	239.84	240.87	242.94	244.89	254.31	247.99	255.02		
Exports.....do.	28.74	24.75	26.38	27.98	23.50	22.94	20.13	21.92	27.87	22.90	24.72	24.42	27.92				
Reclaimed rubber:																	
Production.....do.	24.40	21.71	19.72	21.82	21.32	23.32	25.12	19.11	22.50	20.59	23.44	19.47	21.62	25.14	22.30		
Consumption.....do.	23.04	20.58	18.55	20.56	20.74	21.99	21.98	17.30	20.59	20.30	22.21	20.79	19.86	23.21	21.01		
Stocks, end of month.....do.	32.02	32.11	33.49	32.70	31.59	31.66	32.60	33.27	33.04	31.83	31.69	30.03	30.35	30.54	30.27		
TIRES AND TUBES																	
Pneumatic casings:																	
Production.....thous.	9,987	9,728	* 8,624	9,212	8,882	9,604	9,919	8,881	10,345	9,893	11,150	10,329	10,483	11,501	10,369		
Shipments, total.....do.	* 9,975	9,859	7,004	9,166	10,232	11,192	11,709	9,598	10,269	9,988	11,109	9,739	9,176	10,977	9,036		
Original equipment.....do.	3,350	2,838	2,191	2,448	2,934	3,377	3,123	2,023	1,928	2,020	3,429	3,841	3,689	3,534	3,227		
Replacement equipment.....do.	6,482	6,908	4,722	6,595	7,202	7,716	8,473	7,490	8,215	7,239	7,518	5,789	5,349	7,333	5,680		
Export.....do.	143	114	92	123	96	99	113	84	126	130	162	109	139	110	129		
Stocks, end of month.....do.	26,558	26,128	29,338	29,385	28,033	26,503	24,800	24,098	24,127	24,096	24,195	24,916	26,367	26,800	28,109		
Exports (Bur. of Census).....do.	117	81	83	96	85	79	76	83	79	91	85	66	76				
Inner tubes:																	
Production.....do.	3,415	3,124	3,140	3,359	2,939	3,190	2,838	2,733	3,211	3,081	3,560	3,232	3,002	3,691	3,605		
Shipments.....do.	3,399	3,282	3,277	3,588	2,902	2,795	3,323	3,046	3,192	2,856	3,435	2,903	2,888	3,367	3,679		
Stocks, end of month.....do.	10,348	9,146	9,246	9,014	9,096	9,487	8,948	8,641	8,700	8,890	9,096	9,458	9,784	8,062	8,131		
Exports (Bur. of Census).....do.	107	66	75	82	80	77	58	58	58	64	76	54	61				

* Revised. * Preliminary. ¹ Data for indicated items exclude estimates for tissue and miscellaneous papers. ² Includes Alaska and Hawaii beginning July 1961. ³ Based on total including stereo and elastomers for the full year.

⁴ Data for stereo and other elastomers (except polyurethane rubbers) are included as follows: Production, beginning May 1961; consumption, Jan. 1961; stocks, Apr. 1961.

⁵ Minor revisions for Jan.-Dec. 1960 will be shown later.

⁶ Data exclude estimates for "tissue paper."

⁷ As reported by publishers accounting for about 75 percent of total newsprint consumption in 1961. Alaska and Hawaii are represented beginning Jan. 1961.

⁸ Revision for Jan. 1961: 1,213.

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

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT																
Production, finished cement.....thous. bbl.	26,588	26,950	15,038	21,851	26,463	31,102	31,594	32,511	33,262	31,474	32,348	27,625	23,393	17,051	15,309	-----
Percent of capacity.....	75	74	45	59	74	84	88	88	89	87	87	77	63	46	45	-----
Shipments, finished cement.....thous. bbl.	26,244	26,891	14,447	22,148	24,752	31,313	34,030	31,980	37,376	33,468	35,681	25,692	17,505	13,669	14,477	-----
Stocks, end of month:																
Finished.....do.	35,512	35,879	38,531	38,237	39,999	39,789	37,346	37,889	33,768	31,785	28,437	30,382	36,343	39,792	40,624	-----
Clinker.....do.	25,532	24,984	29,763	32,250	32,380	30,999	28,960	26,189	21,958	18,704	16,204	16,913	19,531	24,758	28,956	-----
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face)																
mil. standard brick.....	541.8	534.7	322.8	483.2	535.6	625.3	640.4	606.5	665.4	594.2	646.8	551.8	389.7	323.9	-----	-----
Structural tile, except facing.....thous. sh. tons.	40.7	36.4	27.1	37.4	40.6	40.7	38.3	37.2	39.9	36.4	41.1	37.1	29.1	29.3	-----	-----
Sewer pipe and fittings, vitrified.....do.	154.5	144.8	90.2	128.0	147.6	165.9	178.7	161.2	180.7	165.6	174.4	132.8	96.1	82.6	-----	-----
Facing tile (hollow), glazed and unglazed																
mil. brick equivalent.....	33.9	35.5	28.3	34.8	33.3	39.1	39.8	37.4	40.4	35.9	39.4	37.7	29.2	26.3	-----	-----
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	19.4	18.9	15.0	19.1	18.0	20.0	21.0	18.1	22.6	20.6	20.8	20.0	16.5	17.5	-----	-----
Price index, brick (common), f.o.b. plant or N.Y. dock.....1947-49=100.	141.2	141.6	141.4	141.4	141.2	141.2	141.2	141.4	141.7	142.1	142.0	142.0	142.0	142.3	-----	-----
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average).....thous. \$.	470,482	65,120	-----	59,906	-----	-----	60,996	-----	-----	67,709	-----	-----	71,869	-----	-----	-----
Sheet (window) glass, shipments.....do.	26,619	27,743	-----	22,333	-----	-----	26,204	-----	-----	30,631	-----	-----	31,803	-----	-----	-----
Plate and other flat glass, shipments.....do.	43,863	37,377	-----	37,573	-----	-----	34,792	-----	-----	37,078	-----	-----	40,066	-----	-----	-----
Glass containers:																
Production.....thous. gross.	13,358	13,959	12,520	15,171	13,538	14,127	15,243	14,644	16,521	13,815	14,808	12,859	11,972	13,482	13,103	-----
Shipments, domestic, total.....do.	12,890	13,659	11,178	17,472	10,951	13,547	15,684	13,018	17,939	13,636	13,927	12,904	12,178	12,623	11,905	-----
General-use food:																
Narrow-neck food.....do.	1,469	1,492	1,112	2,161	1,128	1,186	1,402	1,311	2,515	2,341	1,421	1,190	1,016	1,163	1,173	-----
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross.	3,698	3,919	3,247	4,809	2,687	3,423	4,051	3,889	5,456	4,154	4,287	3,928	3,657	3,859	3,559	-----
Beverage.....do.	958	1,006	596	1,068	950	1,310	1,756	1,269	1,048	749	776	814	1,131	745	859	-----
Beer bottles.....do.	1,376	1,803	1,086	2,338	1,586	2,309	3,189	1,979	2,113	1,515	1,464	1,380	1,512	1,492	1,354	-----
Liquor and wine.....do.	1,243	1,287	1,200	1,422	1,151	1,243	1,360	1,045	1,456	1,257	1,655	1,397	1,173	1,164	1,122	-----
Medicinal and toilet.....do.	2,901	2,992	2,801	4,039	2,385	2,904	2,761	2,483	3,941	2,564	3,148	3,122	2,803	3,219	2,964	-----
Chemical, household and industrial.....do.	1,095	1,016	995	1,434	972	985	1,047	928	1,220	893	1,026	929	737	842	764	-----
Dairy products.....do.	151	142	141	201	92	97	118	114	190	163	150	144	149	139	110	-----
Stocks, end of month.....do.	20,705	21,463	21,830	19,410	21,777	22,273	21,657	23,070	21,529	21,225	21,871	21,526	20,976	21,789	22,779	-----
GYPSUM AND PRODUCTS																
Crude gypsum, qtrly. avg. or total:																
Imports.....thous. sh. tons.	1,326	1,242	-----	850	-----	-----	1,455	-----	-----	1,422	-----	-----	1,240	-----	-----	-----
Production.....do.	2,456	2,378	-----	2,003	-----	-----	2,499	-----	-----	2,695	-----	-----	2,404	-----	-----	-----
Calcined, production, qtrly. avg. or total.....do.	2,148	2,062	-----	1,732	-----	-----	2,178	-----	-----	2,282	-----	-----	2,055	-----	-----	-----
Gypsum products sold or used, qtrly. avg. or total:																
Uncalcined uses.....thous. sh. tons.	925	992	-----	743	-----	-----	997	-----	-----	1,179	-----	-----	1,049	-----	-----	-----
Industrial uses.....do.	71	65	-----	65	-----	-----	64	-----	-----	65	-----	-----	65	-----	-----	-----
Building uses:																
Plasters:																
Base-coat.....do.	299	250	-----	203	-----	-----	276	-----	-----	281	-----	-----	240	-----	-----	-----
All other (incl. Keene's cement).....do.	299	263	-----	222	-----	-----	277	-----	-----	303	-----	-----	250	-----	-----	-----
Lath.....mil. sq. ft.	477.6	411.6	-----	360.0	-----	-----	438.9	-----	-----	466.9	-----	-----	380.6	-----	-----	-----
Wallboard.....do.	1,458.6	1,483.9	-----	1,209.8	-----	-----	1,545.9	-----	-----	1,651.4	-----	-----	1,528.5	-----	-----	-----
All other.....do.	59.4	56.4	-----	43.4	-----	-----	64.2	-----	-----	63.8	-----	-----	54.0	-----	-----	-----

TEXTILE PRODUCTS

APPAREL																
Hosiery, shipments.....thous. doz. pairs.	12,600	14,012	13,016	14,734	11,779	12,727	14,332	12,381	17,331	14,155	16,043	15,580	12,361	14,678	13,958	-----
Men's apparel, cuttings: †																
Tailored garments:																
Suits.....thous. units.	1,786	1,594	1,432	1,795	1,580	1,620	1,550	936	1,788	1,585	1,744	1,835	1,696	1,880	1,688	-----
Overcoats and topcoats.....do.	435	375	176	1,225	344	504	545	456	676	470	360	345	244	1,200	212	-----
Coats (separate), dress and sport.....do.	841	958	872	1,950	940	1,040	1,965	544	964	820	1,076	1,160	1,112	1,335	1,116	-----
Trousers (separate), dress and sport.....do.	8,262	7,465	6,616	17,786	7,312	8,096	18,135	6,368	8,960	7,615	7,936	7,445	7,016	8,160	8,596	-----
Shirts (woven fabrics), dress and sport.....thous. doz.	1,942	1,872	1,744	1,970	1,592	1,768	1,975	1,432	2,012	1,935	2,020	2,285	1,984	2,155	2,136	-----
Work clothing:																
Dungarees and waistband overalls.....do.	231	284	240	1,280	264	308	1,280	236	340	320	320	310	264	305	296	-----
Shirts.....do.	304	301	276	1,350	304	296	1,285	236	324	330	320	350	288	1,295	324	-----
Women's, misses', juniors' outerwear, cuttings: †																
Coats.....thous. units.	1,952	1,963	2,185	2,137	696	1,077	1,986	2,081	2,835	2,155	2,576	2,467	1,658	1,877	-----	-----
Dresses.....do.	20,888	21,540	22,124	28,968	26,512	24,792	21,867	17,188	21,759	17,642	21,448	20,922	16,848	19,958	-----	-----
Suits.....do.	809	820	1,016	1,068	499	397	843	1,004	1,035	582	660	768	682	1,097	-----	-----
Waists, blouses, and shirts.....thous. doz.	1,288	1,340	1,401	1,669	1,565	1,368	1,388	1,161	1,335	1,215	1,413	1,321	1,093	1,298	-----	-----
Skirts.....do.	712	708	681	889	753	760	855	738	854	612	712	654	412	581	-----	-----

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

Revisions for 1960 (1st to 4th quarters, respectively; units as above): Glass—total, 75,558; 63,449; 67,055; 75,866; sheet, 25,829; 22,757; 26,912; 30,978; gypsum—crude production, 2,143; 2,626; 2,702; 2,354; uncalcined uses, 757; 1,081; 977; 901.

‡ Comprises sheathing, formboard, and laminated board.

† Data for Mar., June, Sept., and Nov. 1961 and Jan. 1962 cover 5 weeks; other months, 4 weeks.

‡ Revisions for Jan. 1959–Aug. 1960 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961										1962			
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
TEXTILE PRODUCTS—Continued																
COTTON																
Cotton (exclusive of linters):																
Production:																
Ginnings.....thous. running bales.....	14,265	14,315						228	686	2,683	8,676	11,698	12,622	14,006		
Crop estimate, equivalent 500-lb. bales.....	14,272	14,308														
Consumption.....do.....	725	711	638	4 795	646	667	4 822	537	690	4 847	716	4 875	664	4 868	717	
Stocks in the United States, end of mo., total.....do.....	14,462	13,401	12,797	11,157	9,913	8,875	7,825	7,171	19,920	18,806	18,003	16,634	15,447	14,042	13,313	
Domestic cotton, total.....do.....	14,392	13,327	12,731	11,100	9,861	8,825	7,780	7,130	19,825	18,701	17,894	16,534	15,354	13,958	13,232	
On farms and in transit.....do.....	3,714	3,779	1,122	894	569	432	393	490	13,821	12,231	7,865	4,192	1,932	948	759	
Public storage and compresses.....do.....	9,159	7,737	9,784	8,252	7,256	6,347	5,434	4,754	4,216	4,870	8,489	10,671	11,664	11,079	10,407	
Consuming establishments.....do.....	1,520	1,811	1,825	1,954	2,036	2,046	1,953	1,886	1,788	1,600	1,540	1,671	1,758	1,931	2,066	
Foreign cotton, total.....do.....	70	74	66	57	52	50	45	41	95	105	109	100	93	84	81	
Exports.....do.....	628	533	845	841	585	387	248	304	644	322	301	402	537	382		
Imports.....do.....	12	14	(9)	3	14	6	9	1	98	24	7	2	3	5		
Prices (farm), American upland.....cents per lb.....	30.1	31.0	27.0	28.9	30.6	30.7	30.9	31.4	32.6	32.8	33.9	33.1	31.8	30.4	29.1	29.4
Prices, middling 1", avg. 14 markets.....do.....	31.4	32.2	30.4	31.1	31.4	31.8	32.2	32.6	33.1	33.4	33.6	33.6	33.6	33.6	33.7	33.8
Cotton linters:																
Consumption.....thous. bales.....	113	109	96	4 116	106	107	4 131	76	104	4 124	111	4 130	109	4 129	105	
Production.....do.....	134	130	153	138	114	84	50	39	43	105	222	231	187	194	174	
Stocks, end of mo.....do.....	543	544	683	687	668	602	514	468	385	357	429	519	559	623	660	
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....thous.....	19,268	19,033	19,063	19,058	19,008	19,000	18,966	18,992	19,065	19,102	19,089	19,017	19,009	18,971	18,990	
Consuming 100 percent cotton.....do.....	17,589	17,327	17,451	17,430	17,366	17,346	17,297	17,279	17,270	17,344	17,313	17,205	17,181	17,120	17,127	
Spindle hours operated, all fibers, total.....mil.....	10,039	9,804	8,940	4 11,196	9,096	9,312	4 11,259	7,530	9,550	4 11,579	9,685	4 11,872	8,875	4 11,661	9,574	
Average per working day.....do.....	464	452	447	448	455	466	450	376	478	463	484	475	444	466	479	
Consuming 100 percent cotton.....do.....	9,190	8,928	8,190	4 10,253	8,330	8,514	4 10,263	6,798	8,658	4 10,525	8,782	4 10,753	8,019	4 10,513	8,615	
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weaving.....\$ per lb.....	.665	.647	.629	.634	.641	.641	.641	.641	.641	.660	.665	.665	.665	.669		
36/2, combed, knitting.....do.....	.938	.926	.909	.911	.911	.914	.916	.924	.929	.934	.941	.953	.958	.958		
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production, qtrly. avg. or total.....mil. lin. yd.....	2,341	2,289		2,253			2,310			2,200			2,393			
Orders, unfilled, end of mo., as compared with avg. weekly production.....No. weeks' prod.....	13.6	11.8	10.9	11.9	11.6	11.6	11.4	15.2	12.3	12.2	11.5	11.2	11.9	10.8	12.3	
Inventories, end of mo., as compared with avg. weekly production.....No. weeks' prod.....	4.5	5.5	5.9	5.8	5.7	5.6	5.7	7.0	5.2	5.0	4.8	4.8	5.0	5.0	4.9	
Exports.....thous. sq. yd.....	36,584	39,117	41,651	43,913	38,461	34,323	39,971	26,837	43,967	40,833	40,518	39,726	39,648			
Imports.....do.....	37,908	21,208	20,618	20,868	16,477	20,764	14,338	16,934	22,219	17,026	21,280	23,366	34,281			
Mill margins.....cents per lb.....	29.89	24.49	25.37	24.32	24.00	23.68	23.51	23.43	23.94	24.62	24.97	24.99	24.96	24.85	24.94	25.09
Prices, wholesale:																
Denim, white back, 10 oz./sq. yd.....cents per yd.....	38.2	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3
Print cloth, 39-inch, 68 x 72.....do.....	17.4	15.1	15.0	15.0	15.0	15.0	15.0	15.0	15.3	15.3	15.3	15.3	15.3	15.3	15.3	15.3
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.2	16.3	16.3	16.0	15.9	15.9	15.9	15.9	16.3	16.5	16.8	16.8	16.8	16.8	16.8	16.8
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. avg. or total.....mil. lb.....	455.7	482.9		440.4			467.7			495.0			528.5			
Filament yarn (rayon and acetate).....do.....	163.6	160.4		148.2			154.6			160.7			178.2		6 64.1	6 59.0
Staple, incl. tow (rayon).....do.....	78.5	100.2		90.0			92.5			103.1			115.0		6 42.1	6 39.8
Noncellulosic (nylon, acrylic, protein, etc.).....do.....	169.3	185.6		170.5			188.7			188.8			194.5			
Textile glass fiber (exc. blown glass wool and pack).....mil. lb.....	44.3	36.7		31.7			31.9			42.4			40.8			
Exports:																
Yarns and monofilaments.....thous. lb.....	6,607	7,018	5,901	6,461	8,046	6,444	4,427	7,059	5,412	6,076	7,405	8,230	10,574			
Staple, tow, and tops.....do.....	3,620	3,834	3,029	4,036	3,370	3,261	5,216	4,216	4,035	3,250	4,552	4,274	3,734			
Imports:																
Yarns and monofilaments.....do.....	399	541	444	490	527	504	519	599	541	777	663	757	400			
Staple, tow, and tops.....do.....	5,128	3,190	3,076	2,872	2,277	1,870	2,629	2,045	2,695	2,591	4,886	5,606	4,414			
Stocks, producers', end of mo.:																
Filament yarn (rayon and acetate).....mil. lb.....	63.4	56.4	59.8	57.8	58.4	59.9	60.8	63.1	59.1	52.3	48.6	45.9	47.8	47.4	48.0	
Staple, incl. tow (rayon).....do.....	56.1	53.5	58.4	61.3	61.3	57.0	56.3	58.6	55.3	51.2	43.4	40.3	41.4	42.8	45.4	
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	.28	.27	.27	.26	.26	.26	.26	.26	.26	.27	.26	.27	.27	.27
Manmade fiber broadwoven fabrics:																
Production, qtrly. avg. or total.....mil. lin. yd.....	594.2	594.2		571.7			575.5			591.9			637.7			
Rayon and acetate (excl. tire fabric).....do.....	358.6	364.8		341.6			354.9			371.1			391.7			
Nylon and chiefly nylon mixtures.....do.....	78.5	64.1		65.6			63.5			61.6			65.9			
Polyester and chiefly polyester blends.....do.....	106.2	111.3		117.2			102.4			102.2			123.5			
Exports, piece goods.....thous. sq. yd.....	12,871	11,557	11,331	13,410	11,334	11,188	10,046	9,532	10,758	11,614	13,207	12,297	13,063			
SILK																
Imports, raw.....thous. lb.....	573	557	342	522	449	566	540	419	759	524	541	715	802			
Price, raw, A.A., 20-22 denier.....\$ per lb.....	4.60	5.20	5.03	5.12	5.09	5.20	5.18	5.21	5.44	5.38	5.25	5.24	5.08	5.08		
Production, fabric, qtrly. avg. or total.....thous. lin. yd.....	6,791	5,891		5,781			5,309			5,736			6,738			

¹ Revised. ² Preliminary. ³ Total crop for year. ⁴ Ginnings to Dec. 13. ⁵ Ginnings to Jan. 15. ⁶ Data cover a 5-week period. ⁷ Less than 500 bales. ⁸ Data are for month shown.

⁹ Total ginnings to end of month indicated, except as noted.
¹⁰ Data for Mar., June, Sept. and Nov. 1961 and Jan. 1962 cover 5-week periods; other months, 4 weeks.

¹¹ Scattered revisions for 1959-60 are available upon request.
¹² Revised series. See note in the Sept. 1961 SURVEY; data for Aug. 1957-June 1960 are available upon request.
¹³ Includes data not shown separately. *New series (Bureau of Census); data for 1954-60 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961												1962		
	Monthly average		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
TEXTILE PRODUCTS—Continued																	
WOOL																	
Wool consumption, mill (clean basis):††																	
Apparel class.....thous. lb.	20,356	21,907	17,910	22,598	20,144	22,799	27,206	19,107	22,430	25,723	21,709	26,491	19,902	25,609	22,740		
Carpet class.....do.	13,555	12,254	11,457	11,954	10,198	10,641	12,925	9,294	13,146	15,029	13,876	14,629	11,811	14,085	11,387		
Wool imports, clean content.....do.	19,597	21,079	18,975	24,430	22,706	20,851	20,490	24,648	19,442	20,492	25,039	17,219	17,114				
Apparel class, clean content.....do.	8,202	10,011	7,305	11,904	12,078	10,238	10,134	12,223	8,357	8,962	9,690	9,564	10,159				
Wool prices, raw, clean basis, Boston:																	
Good French combing and staple:																	
Graded territory, fine.....\$ per lb.	1.165	1.184	1.125	1.125	1.150	1.210	1.200	1.201	1.228	1.230	1.208	1.200	1.200	1.200	1.200	1.200	
Graded fleece, 3/8 blood.....do.	1.070	1.032	.988	.975	.992	1.020	1.022	1.010	1.052	1.075	1.075	1.075	1.075	1.075	1.075	1.075	
Australian, 64s, 70s, good topmaking.....do.	1.166	1.110	1.075	1.075	1.100	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	
WOOL MANUFACTURES																	
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....1947-49=100.	101.2	97.2	94.7	93.5	94.7	99.7	99.7	99.7	99.7	98.5	97.2	97.2	96.0	97.2			
Woolen and worsted woven goods, exc. felts:																	
Production, qtrly. avg. or total.....thous. lin. yd.	71,614	71,140		62,888			78,479			74,311			68,884				
Apparel fabrics, total.....do.	70,189	69,635		61,758			77,232			72,830			66,890				
Women's and children's.....do.	40,668	42,615		35,821			46,270			47,548			40,820				
Prices, wholesale, suiting, f.o.b. mill:																	
Flannel, men's and boy's.....1947-49=100.	107.2	104.0	104.0	104.0	104.0	103.1	103.1	103.1	103.1	104.9	104.9	104.9	104.9	104.9	104.9		
Gabardine, women's and children's.....do.	92.3	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8		
TRANSPORTATION EQUIPMENT																	
AEROSPACE VEHICLESΔ																	
Orders, new (net), qtrly. avg. or total.....mil. \$.		3,843		2,787			3,333			3,525			3,726				
U.S. Government.....do.		2,612		2,235			2,439			2,708			3,064				
Prime contract.....do.		3,026		2,515			3,078			3,115			3,396				
Sales (net), receipts or billings, qtrly. avg. or total.....mil. \$.		3,718		3,549			3,833			3,635			3,856				
U.S. Government.....do.		2,875		2,740			2,897			2,890			3,004				
Backlog of orders, end of year or qtr. ♀.....do.	15,321	13,950		14,559			14,190			14,080			13,950				
U.S. Government.....do.	12,056	11,045		11,551			11,387			10,985			11,045				
Aircraft (complete) and parts.....do.	6,089	5,669		5,736			5,649			5,766			5,669				
Engines (aircraft) and parts.....do.	1,566	1,545		1,495			1,446			1,414			1,545				
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	4,690	3,844		4,528			4,267			4,074			3,844				
Other related operations (conversions, modifications), products, services.....mil. \$.	2,049	1,783		1,811			1,857			1,752			1,783				
Aircraft (civilian): Shipments ⊕.....do.	103.4	82.1	81.8	83.4	100.2	114.7	97.5	67.7	60.4	61.5	79.9	72.5	83.6	87.8	109.1		
Airframe weight ⊕.....thous. lb.	2,347	1,824	1,915	1,987	2,201	2,451	2,160	1,510	1,317	1,340	1,781	1,457	1,770	1,726	2,045		
Exports.....mil. \$.	44.8	27.6	28.3	32.6	38.6	34.3	61.6	9.8	31.5	25.4	11.4	17.9	19.2				
MOTOR VEHICLES																	
Factory sales, total.....thous.	655.8	556.4	448.2	526.1	547.7	641.6	681.8	498.0	243.5	451.4	638.3	754.6	759.5	711.0	628.6	[♂] 710.3	
Domestic.....do.	625.7	527.3	419.0	490.3	520.8	615.0	644.1	473.2	224.2	426.6	608.3	722.3	720.5	684.2	603.7		
Passenger cars, total.....do.	556.2	461.9	363.2	425.9	453.4	539.9	567.6	407.3	172.8	367.4	545.1	646.9	646.7	610.9	533.6	[♂] 603.4	
Domestic.....do.	544.2	450.2	351.1	410.5	442.7	529.4	557.1	400.0	168.4	359.8	529.4	627.7	631.1	595.9	518.5		
Trucks and buses, total.....do.	99.5	94.5	85.0	100.2	94.3	101.8	114.2	90.7	70.7	84.1	93.1	107.7	112.8	100.1	95.0	[♂] 106.9	
Domestic.....do.	81.5	77.1	67.9	79.8	78.0	85.6	87.1	73.2	55.7	66.8	78.9	94.6	89.4	88.3	85.2		
Exports, total.....number.	27,890	22,444	20,377	27,306	23,169	23,791	24,223	28,581	20,900	17,416	19,682	22,631	21,497				
Passenger cars (new and used).....do.	10,570	9,489	10,451	13,460	9,589	9,443	7,962	8,235	3,577	5,910	9,200	12,658	13,234				
Trucks and buses.....do.	17,320	12,955	9,926	13,846	13,580	14,348	16,261	20,346	17,323	11,506	10,482	9,973	8,263				
Imports (cars, trucks, buses), total ♂†.....do.	41,287	24,860	23,482	24,268	22,425	26,297	23,892	20,985	19,787	22,521	28,854	26,488	33,305				
Passenger cars (new and used) ♂.....do.	39,278	24,076	22,099	23,173	21,684	25,336	23,472	20,813	19,673	22,127	28,344	26,005	32,395				
Production, truck trailers:																	
Complete trailers, total.....do.	4,875	4,270	3,098	4,175	3,838	4,210	4,679	3,757	4,858	4,360	5,323	5,143	4,748	5,484	5,295		
Vans.....do.	2,916	2,648	1,817	2,460	2,102	2,304	2,753	2,259	3,018	2,782	3,653	3,524	3,370	3,845	3,577		
Chassis, van bodies, for sale separately.....do.	545	462	768	603	582	533	526	515	406	245	272	332	233	738	719		
Registrations:⊙																	
New passenger cars.....thous.	548.1	487.9	374.9	480.1	496.1	544.0	572.0	500.5	470.6	370.5	549.6	557.9	525.7	491.7	475.4		
Foreign cars.....do.	41.6	31.6	26.8	34.1	33.2	34.9	37.0	33.8	35.1	33.3	32.5	28.9	24.2	25.7	25.0		
New commercial cars.....do.	78.6	76.6	59.3	72.5	74.3	85.2	81.0	83.9	82.0	74.6	82.9	81.6	79.0	76.7			
RAILROAD EQUIPMENT																	
Freight cars (ARCI):																	
Shipments.....number.	4,776	2,655	2,050	3,895	2,933	3,360	3,142	1,234	2,403	2,811	1,908	2,513	1,940	2,128	2,690		
Equipment manufacturers, total.....do.	3,124	1,572	849	2,202	1,156	1,588	2,085	764	1,676	2,125	1,205	1,726	1,066	1,250	1,772		
Railroad shops, domestic.....do.	1,652	1,083	1,201	1,693	1,777	1,772	1,057	470	727	686	703	787	874	878	918		
New orders.....do.	2,963	2,569	1,607	1,768	2,040	3,698	1,217	2,587	1,454	3,143	2,086	4,109	5,735	5,336	1,470		
Equipment manufacturers, total.....do.	1,872	1,602	509	1,762	824	2,077	1,082	2,429	1,389	1,280	944	3,479	2,818	2,729	1,131		
Railroad shops, domestic.....do.	1,091	967	1,098	6	1,216	1,621	135	158	65	1,863	1,142	630	2,917	2,607	339		
Unfilled orders, end of mo.....do.	31,977	13,462	18,429	15,807	13,664	13,970	11,830	10,785	9,831	10,210	10,373	11,984	15,761	19,011	17,737		
Equipment manufacturers, total.....do.	14,758	4,616	4,669	4,284	3,902	4,344	3,341	5,008	4,716	3,918	3,642	5,405	7,134	8,611	7,970		
Railroad shops, domestic.....do.	17,219	8,846	13,760	11,523	9,762	9,626	8,489	5,777	5,115	6,292	6,731	6,579	8,627	10,400	9,767		
Passenger cars: Shipments.....do.	20	17	31	44	31	18	8	13	21	14	7	0	0	0	0		
Unfilled orders, end of mo.....do.	265	202	131	112	81	116	294	281	260	246	239	239	264	264	264		
Freight cars, class 1 (AAR): §																	
Number owned, end of year or mo.....thous.	1,662	1,607	1,654	1,650	1,646	1,642	1,638	1,628	1,624	1,621	1,614	1,613	1,607	1,604	1,600		
Held for repairs, % of total owned.....do.	9.4	8.8	9.9	9.6	9.7	9.9	9.3	9.3	9.5	9.4	9.1	9.0	8.8	8.9	8.8		

[†] Revised. [♂] Preliminary. ¹ Data cover 5 weeks. ² Preliminary estimate of production.

[†] See corresponding note, p. S-39.

[†] Scattered revisions for 1959-60 are available upon request.

^Δ Effective with the Jan. 1962 SURVEY, the qtrly. data reflect an expanded survey and include companies developing, producing, assembling, etc., complete missiles and space

vehicles (and engines or propulsion units). Comparable data prior to Dec. 31, 1960, are not available.

[♀] Total includes backlog for nonrelated products and services and basic research.

[⊕] Data include military-type planes shipped to foreign governments.

[⊙] Data cover complete units, chassis, and bodies.

[⊙] Courtesy of R. L. Polk & Co.; republication prohibited.

[§] Excludes railroad-owned private refrigerator cars and private line cars.

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