

# **SURVEY OF CURRENT BUSINESS**



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# *the* BUSINESS SITUATION

**T**HE Nation's output of goods and services, measured in current dollars, rose little in the opening quarter of 1967 as a severe cutback in inventory investment offset to a considerable extent a sizable advance in final sales. According to preliminary estimates, gross national product reached a season-

ally adjusted annual rate of \$764 billion in the first quarter, up \$5 billion or two-thirds of 1 percent from last year's fourth quarter. Rising prices accounted for the entire increase, and the physical volume of production (GNP in constant dollars) was unchanged from the fourth quarter. It

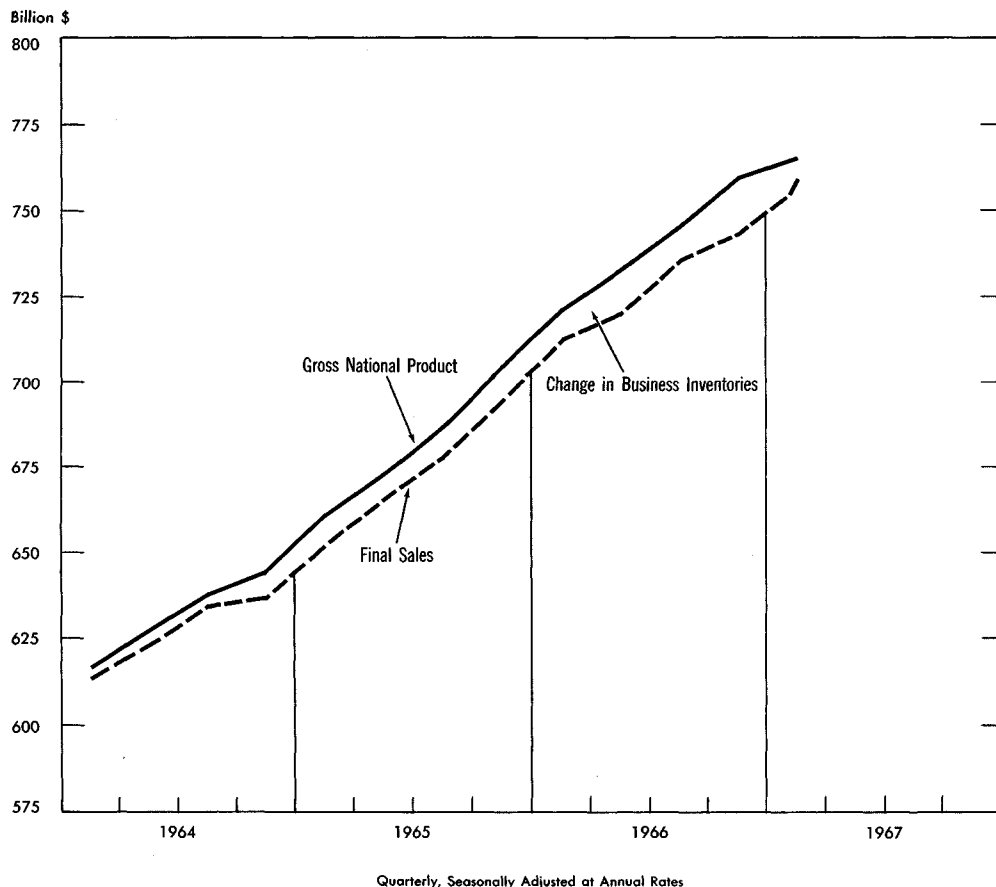
was the first time since the opening quarter of 1961 that real GNP has failed to advance.

The first quarter slowdown in GNP was primarily a reaction to the more rapid growth in inventories than in demand last year, particularly in the fourth quarter. About half of the \$14 billion gain in GNP in the closing quarter of 1966 was accounted for by a rise in inventory investment, a good part of which was due to the unexpectedly sluggish pace of consumer purchases of goods. Manufacturing and trade firms attempted to pare their stocks by reducing their orders. The resultant cutbacks in production early this year led to a reduction in the rate of inventory investment of approximately \$11 billion from the fourth quarter.

This large reduction in inventory accumulation was more than balanced, however, by a very sizable advance in final sales (GNP less inventory investment) of \$16 billion, more than double the gain in the fourth quarter. Consumer spending, despite a sharp drop in auto buying, led the sales advance with an increase of \$8 billion. Purchases by both Federal and State and local governments continued to rise substantially. Both business fixed investment and residential construction were unchanged from the previous quarter. For the former, the quarter marked a leveling off after 5½ years of almost continuous advance; for the latter, it represented the end of a three quarter decline that was especially steep in the second half of 1966. With exports rising more rapidly than imports, net exports of goods and services showed the first gain in almost 2 years.

CHART 1

The rise in GNP slowed in the first quarter 1967 as a large reduction in inventory accumulation offset a substantial advance in final sales

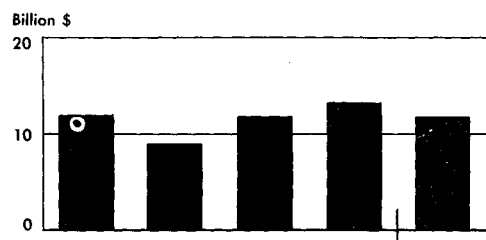


The decline in auto production and sales in the first quarter was pronounced. Seasonally adjusted unit sales of new domestically produced cars, which had fallen slightly in the fourth quarter to an 8¼ million annual rate, fell to a 7¼ million rate in the first. With car production running considerably ahead

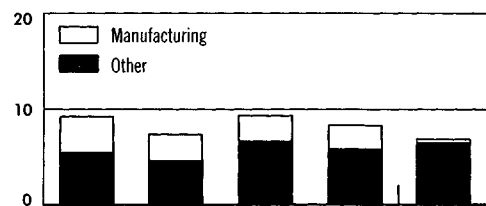
of demand in the fourth quarter, a large bulge in dealer stocks developed. Auto production was sharply curtailed in the first quarter, a development that permitted dealers to trim inventories in the face of lower sales. This cutback in autos was an important offset to the rise in nonauto production, as may be seen in the table below.

CHART 2

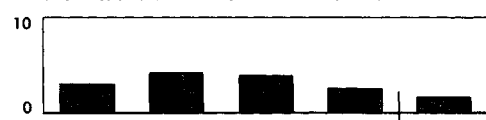
PERSONAL INCOME in the first quarter rose \$11 ¾ billion



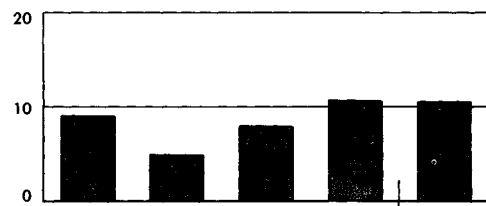
Total PAYROLLS increased \$6 ¾ billion despite the leveling in MANUFACTURING



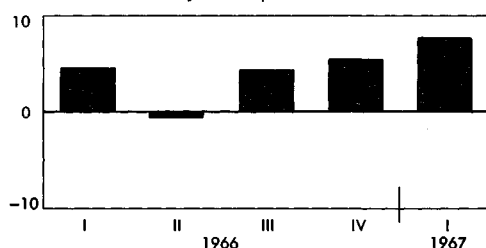
With little rise in PERSONAL TAXES . . .



DISPOSABLE INCOME advanced \$10 ½ billion



The gain in REAL DISPOSABLE INCOME was better than in any 1966 quarter



Change From Previous Quarter  
Seasonally Adjusted at Annual Rates

### Gross National Product and Gross Auto Product

[Billions of dollars, seasonally adjusted at annual rates]

	1966 Fourth quarter	1967 First quarter <sup>a</sup>	Change <sup>a</sup>
Gross national product.....	759.3	764.3	5.0
Final sales.....	742.9	758.8	15.9
Change in inventories.....	16.4	5.5	-10.9
Gross auto product.....	29.4	24.7	-4.7
Final sales.....	28.8	25.8	-3.0
Change in inventories.....	.6	-1.1	-1.7
All other GNP.....	729.9	739.6	9.7
Final sales.....	714.1	733.0	18.9
Change in inventories.....	15.8	6.6	-9.2

<sup>a</sup> Preliminary.

It should be noted that the first quarter figures are based on preliminary and incomplete data and are subject to revision next month. In particular, the estimate of the inventory component of GNP is based on 2 months' information only, with February data still preliminary. The revised first quarter estimates of inventory change and GNP that will be published next month may differ significantly from those presented here.

### Price rise continues

The overall level of prices, as measured by the implicit GNP deflator, rose about as much in the first quarter as in the fourth. The deflator for consumer expenditures rose at about half the fourth quarter rate, but the deflator for State and local government purchases showed a sharp acceleration. Prices of fixed investment goods continued to rise at the same high rate as in the fourth quarter. The slower rise in consumer prices reflected the first quarterly price decline in 6 years for total consumer goods and a continuation of the rapid increase in prices of consumer services.

### Strong rise in personal income

The slower rate of output expansion in the first quarter did not have much

effect on personal income, which rose to an annual rate of \$610 billion for an increase of \$11¼ billion (chart 2). This gain was only \$1¼ billion below the fourth quarter advance and exceeded the average quarterly increase in 1966. Continuing gains in employment and higher pay rates offset a sharp drop in average weekly hours and enabled wages and salaries to rise \$6¼ billion, as compared with an average \$8½ billion quarterly gain last year. Most of the slowdown in payrolls that did occur was felt in manufacturing, where wages and salaries showed only a very slight gain after increasing \$3 billion per quarter last year. Transfer payments rose \$3¼ billion, about the same as in the fourth quarter. Farm proprietors' income continued to slip as farm prices again declined, while dividends increased somewhat after decreasing in late 1966; other types of income continued to rise in line with recent quarters.

Preliminary estimates of first quarter profits will not be available until next month. However, with current dollar GNP up only \$5 billion, the income data that are available suggest that much of the GNP slowdown in the first quarter was at the expense of profits.

Almost all of the increase in personal income in the first quarter was carried into disposable income since personal taxes rose only \$1¼ billion, much less than in any quarter last year. The small increase in taxes reflected both smaller final settlements on 1966 liabilities—a result of the graduated withholding system initiated last May—and the somewhat slower increase in wages and salaries. Disposable income rose \$10½ billion, or 2 percent, and with consumer prices rising little, real disposable income increased 1¼ percent. The first quarter gain in current dollar disposable income exceeded the average quarterly rise in 1966; in terms of real disposable income, the margin of gain over 1966 was even sharper.

### Consumer demand: strong except for autos

Personal consumption expenditures picked up very briskly in the first quarter with an advance of \$8 billion,



after a gain of only \$4¼ billion in the previous quarter. The large first quarter increase occurred despite a \$2¼ billion decline in auto buying as consumers raised their expenditures on nondurable goods by \$5½ billion, on services by \$4 billion, and on nonauto durable goods by \$¾ billion.

The increase in expenditures on nondurable goods in the first quarter seemed to represent a correction of the marked slowdown that occurred in the fourth. Why consumer spending on nondurables weakened in late 1966 is still not clear; it may have been the result of unusually bad weather, the scattered consumer boycotts at food stores, or consumer resistance to high prices. In any case, consumers stepped up their purchases in all major categories early this year, especially in food and clothing.

#### ***Government purchases up***

Government purchases of goods and services advanced \$7 billion in the first quarter with increases of \$4½ billion in Federal purchases and \$2½ billion in State and local government purchases.

Continuing increases in deliveries of military equipment and higher personnel costs boosted national defense outlays by \$3¼ billion. Defense spending has risen now for 2 full years under the influence of the war in Vietnam. During this period, from the first quarter of 1965 to the quarter just ended, defense purchases advanced from an annual rate of \$48¼ billion to \$68¾ billion, an increase of 43 percent.

Other Federal purchases rose \$1¼ billion, mainly because of an increase in agricultural purchases by the Commodity Credit Corporation. This was a turnaround from the previous quarter, when these outlays dropped by \$¾ billion. The increase in State and local government purchases was the largest on record and reflected an unusually large increase in payrolls along with a further expansion in spending for schools.

#### ***Fixed investment little changed***

At an annual rate of \$81½ billion, business fixed investment was unchanged in the first quarter. The

tapering in profits, the decrease in capacity utilization, and the suspension of the investment tax credit all contributed to the leveling in business spending.

With the easing in credit markets late last year, housing starts reversed their sharp decline of 1966 and brought about a stabilization of residential construction outlays in the first quarter of 1967. Housing starts increased about 40 percent from the low point in October 1966 to March 1967, after seasonal adjustment; this rise has not been fully reflected in the expenditure figures because of the time lag between starts and outlays. With the continued improvement in credit conditions since last fall, prospects for further increases in housing appear good.

### **March Developments**

If the first quarter as a whole looked somewhat weak, the March indicators gave little evidence of a deteriorating situation; on the contrary, some of the important statistics for March suggested otherwise. Perhaps the most noteworthy development was in retail trade, which, according to advance reports, showed a substantial increase from February to March as a result of widespread gains by line of business. Moreover, industrial production rose a little in March after 2 months of decline. The rise in employment was quite small, but weekly hours, which had fallen sharply the month before, picked up slightly, and with wage rates higher, payrolls registered a larger increase than the small February advance. All told, in the closing month of the quarter, it appeared fairly likely that the sluggish pace of manufacturing activity was still limiting the rise in aggregate output but that total final sales were moving ahead at a good clip.

During March and early April, the administration and the monetary authorities took a number of actions of a stimulative nature. Early in March, the President requested Congress to restore the investment tax credit and the provisions for accelerated deprecia-

tion that had been revoked last fall as part of the program to curb aggregate demand. On April 6, the Federal Reserve reduced the discount rate from 4½ to 4 percent. At about the same time, the administration announced the release of \$1 billion in highway funds that had been held up last fall as an anti-inflation measure.

#### ***Personal income higher in March***

Despite the slowdown in production, personal income has continued to move ahead at a fairly good pace. In March, total income rose \$3.4 billion to reach a seasonally adjusted annual rate of \$613 billion. The March increase was well above the \$2¼ billion gain in February but somewhat less than the average monthly increase from 1965 to 1966.

Wages and salaries, which had risen only \$½ billion from January to February, advanced \$2.2 billion in March as manufacturing payrolls reversed their dip and other payrolls continued to rise. Property income rose about in line with the gains in recent months, but farm income continued to slide as a result of lower farm prices. Transfer payments rose about \$0.7 billion, about half as much as the revised February figure, which was bolstered by the advance payment of GI life insurance dividends. These dividends were still substantial in March but were below the February rate.

Employment in nonfarm establishments in March showed little improvement over February as gains in services and government were largely offset by reductions in construction, manufacturing, and trade. According to preliminary data, 23,000 persons were added to payrolls in March after an 80,000 increase in February and an average monthly rise of 300,000 from September through January. March was the second successive month of decline in manufacturing, but the reduction was much smaller than the month before (35,000 vs. 80,000 in February); moreover, hours of work improved slightly over a wide range of industries after sizable decreases in February.

The somewhat drab performance of employment in February and March

has apparently had little effect on unemployment so far, mainly because there have been large withdrawals from the labor force. The unemployment rate in March was 3.6 percent, about the same as the average of 3.7 percent in the preceding 3 months. Since early 1966, the rate has fluctuated in the relatively narrow range of 3.5–3.9 percent.

### Industrial production up

Industrial production edged upward in March after declining in the previous 2 months. Both durable and non-durable goods industries showed small gains. In durable goods, fairly substantial increases in output of motor vehicles and parts, aircraft and equip-

ment, and instruments and related products offset small declines in other industries.

Although domestic passenger car sales in March were slightly above the February level, auto production picked up sharply from the relatively low February volume, which was held down in part by winter storms and a work stoppage. The increase in assemblies, after seasonal adjustment, amounted to nearly 15 percent. Present automobile production schedules call for about 660,000 units in April and nearly 2.1 million for the April-June period; these projections suggest a further sizable rise in output from March to April and for the quarter as a whole, after seasonal adjustment.

## Price Developments

WHOLESALE and consumer prices have been comparatively stable in recent months, in contrast to the rising tendency in 1966. From the fourth quarter of 1966 to the first quarter of this year, the overall index of wholesale prices was virtually unchanged and was somewhat under its mid-1966 peak. Consumer prices rose only slightly this January and February after a strong and sustained advance throughout the first three quarters of last year and a modest advance in the final quarter. At wholesale, the recent stability of the overall index reflects a downturn in the prices of farm commodities and foods and an offsetting rise in the prices of industrial commodities. At retail, lower prices for food and durable goods have offset a good part of the rise in the prices of other nondurables and services.

### Industrial prices still rising

The index of wholesale industrial commodity prices, which rose relatively

little from July through December of 1966, increased more rapidly in the first quarter of 1967. According to preliminary data, industrial prices rose 0.6 percent from the fourth to the first quarter. This was well above the 0.2 percent rise in the fourth quarter and about the same as the average quarterly increase in the first three quarters of 1966.

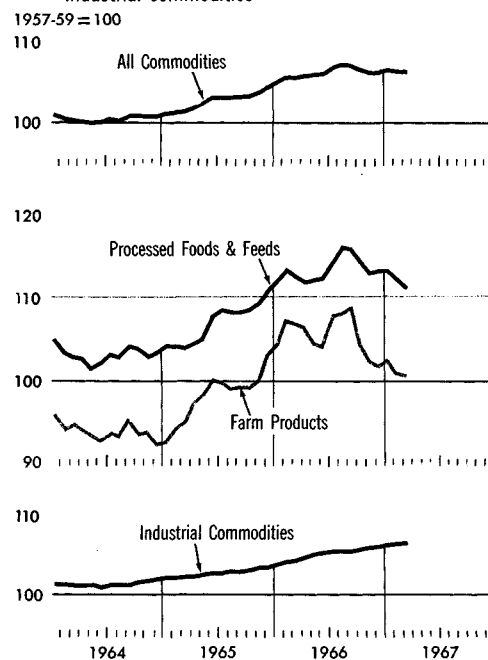
The recent price increases in the industrial sector probably reflect the desire of producers to moderate any reduction in profit margins due to rising costs. Although manufacturing output fell about 1½ percent from the fourth to the first quarter, payrolls rose during this period so that unit labor costs were up considerably. Some weakness in the prices of industrial crude materials has accompanied the slowdown in industrial activity, but this has been more than offset by higher quotations on finished commodities.

Prices in most of the broad commodity groups in the industrial price index advanced from the fourth to the first quarter. Most important were those showing an acceleration of upward

CHART 3

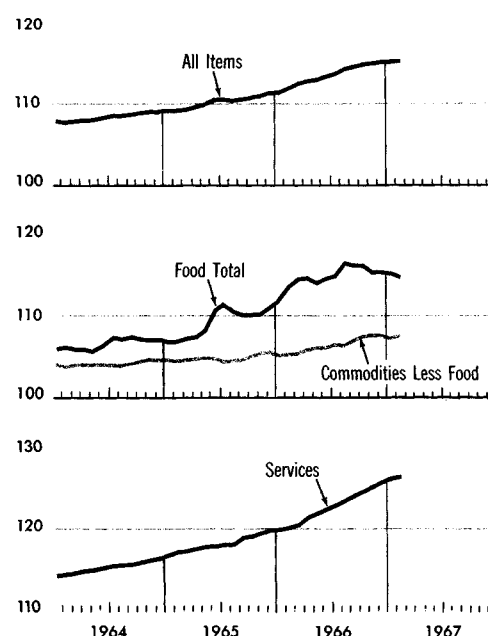
WHOLESALE PRICES—First quarter stability reflects

- Further decline in agricultural commodity prices
- Continued uptrend in prices of industrial commodities



CONSUMER PRICES—Advance slows in early 1967 as

- Food prices edge down; nonfood commodity prices change little from fourth quarter
- Rise in services continues



Data: BLS

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

67-4-3

trends—metal and chemicals—and those that declined in the fourth quarter and either leveled out or advanced in the first—hides and leather products, textiles and apparel, rubber, and lumber. For some groups—machinery and furniture—price increases slowed down as compared with the fourth quarter.

For the quarter as a whole, the rise in metals prices showed some acceleration as a result of higher quotations for finished steel products and primary copper. On the average, the decline in metal scrap prices continued, and at the end of the quarter, major fabricators announced price cuts for a wide range of brass mill products.

Hide and skin prices, which dropped sharply in the second half of last year as world supplies improved, eased further in early 1967, but footwear prices continued to advance and prices of other leather products edged up slightly. There were also contrasting movements between raw materials and finished goods prices for other important groups of nondurable goods. For example, rubber prices rose substantially in the first quarter as a rise in prices of tires and tubes offset a decline in crude rubber. Apparel prices rose further in the early months of 1967, approximately offsetting price decreases for cotton and synthetic textiles.

The slower rise in spending for new plant and equipment has apparently eased the upward pressure on machinery prices. In the first quarter, machinery and equipment prices nearly stabilized after showing sizable gains throughout last year. Almost all components of the machinery price index have in-

creased less rapidly in early 1967. Household furniture prices were up further in the early months of 1967, but these increases were about offset in the group index by declines in appliance and household electronic equipment prices.

### *Farm and food prices lower*

The decline in wholesale prices of farm products, processed foods, and feeds extended into March. Prices of farm products in the first quarter were 1.5 percent below the fourth quarter 1966 average, which in turn was nearly 5 percent under the third quarter peak; wholesale food and feed prices have shown somewhat smaller quarterly declines. Almost all components of the indexes have retreated from their earlier highs, with the largest decreases in livestock and grain prices. Meat and poultry supplies have enlarged substantially, and speculative buying of grains has subsided.

Dairy product prices have eased in recent months as milk production has increased. Prices received by dairy farmers for milk dropped more sharply in the first quarter than the wholesale and retail prices but were still considerably above the year-earlier level.

Consumer food prices, which did not rise as rapidly as wholesale food prices in 1965 and 1966, edged off in last year's fourth quarter and decreased further in January and February. The 2½ percent reduction in prices at grocery stores from the August peak through February was greater than the 1½ percent decline in the overall food index

because of an increase in the cost of restaurant meals. Meat prices were down substantially, but prices for most other types of retail foods were only a little below their earlier highs. Citrus fruit prices, however, were sharply lower, reflecting the very large crop this season.

### *Consumer price rise slows*

Although the consumer price index reached a record 114.8 percent of the 1957–59 average in February, monthly increases have not exceeded 0.1 percent in any of the past 4 months. Divergent trends have been evident in nonfood commodity prices in recent months. Prices of durable goods as a group have eased as prices of new and used cars have declined, and the average prices of household durables have changed little. The deterioration in consumer demand for durable goods has intensified price competition, leading to widespread reductions in prices of television sets and to a cut in the list price of one series of domestically produced automobiles. In contrast, prices of nondurables, especially apparel, have risen.

Consumer service prices are still advancing at last year's accelerated pace. Increases in medical service prices continue to be unusually large—an annual rate of almost 10 percent in the first 2 months of 1967—while increases in the prices of household services have slowed only slightly despite some easing of mortgage interest rates. Rents have been advancing more rapidly as a result of lower vacancy rates and a rise in costs.

## NATIONAL INCOME AND PRODUCT TABLES

	1964	1965	1966	1965	1966					1967	1964	1965	1966	1965	1966					1967		
				IV	I	II	III	IV	I <sup>a</sup>	IV				I	II	III	IV	I <sup>a</sup>				
				Seasonally adjusted at annual rates										Seasonally adjusted at annual rates								
				Billions of current dollars										Billions of 1958 dollars								

Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)

Gross national product.....	631.7	681.2	739.6	704.4	721.2	732.3	745.3	759.3	764.3	580.0	614.4	647.8	631.2	640.5	643.5	649.9	657.2	657.2
Personal consumption expenditures.....	401.4	431.5	464.9	445.2	455.6	460.1	469.9	474.1	482.2	373.8	396.2	415.5	406.5	412.8	412.2	418.3	418.5	-----
Durable goods.....	59.4	66.1	69.3	68.0	70.3	67.1	70.2	69.6	68.1	59.1	66.4	70.7	69.2	72.2	68.5	71.6	70.6	-----
Nondurable goods.....	178.9	190.6	206.2	197.0	201.9	205.6	208.1	209.2	214.7	170.5	178.2	186.0	182.5	184.1	185.8	187.1	187.1	-----
Services.....	163.1	174.8	189.4	180.2	183.4	187.4	191.5	195.3	199.3	144.2	151.6	158.7	154.8	156.5	157.9	159.6	160.8	-----
Gross private domestic investment.....	93.0	106.6	117.0	111.9	114.5	118.5	115.0	120.0	109.0	86.5	97.8	104.7	102.2	103.5	106.3	102.5	106.4	-----
Fixed investment.....	88.3	97.5	105.1	101.5	105.6	106.2	105.1	103.5	103.5	81.9	89.0	93.6	91.9	95.0	94.7	93.5	91.2	-----
Nonresidential.....	60.7	69.7	79.3	73.9	77.0	78.2	80.3	81.6	81.6	57.4	64.9	72.1	68.4	70.8	71.3	73.0	73.3	-----
Structures.....	21.0	24.9	27.8	26.8	28.5	27.9	27.7	27.3	28.7	18.9	21.7	23.4	23.2	24.3	23.6	23.2	22.7	-----
Producers' durable equipment.....	39.7	44.8	51.4	47.1	48.5	50.3	52.6	54.4	52.9	38.5	43.2	48.7	45.2	46.4	47.7	49.8	50.7	-----
Residential structures.....	27.6	27.8	25.8	27.6	28.6	28.0	24.8	21.9	21.9	24.6	24.1	21.5	23.5	24.3	24.3	20.5	17.9	-----
Nonfarm.....	27.0	27.2	25.3	27.0	28.0	27.4	24.3	21.3	21.3	24.0	23.6	21.0	23.0	23.8	22.9	20.0	17.4	-----
Farm.....	4.7	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	-----
Change in business inventories.....	4.7	9.1	11.9	10.4	8.9	12.3	9.9	16.4	5.5	4.6	8.8	11.1	10.2	8.5	11.6	9.1	15.2	-----
Nonfarm.....	5.3	8.1	12.2	9.0	8.5	12.1	10.4	17.6	5.8	5.2	8.0	11.4	8.9	8.0	11.4	9.6	16.4	-----
Farm.....	-0.6	0.9	-0.3	1.4	0.5	-0.2	-0.5	-1.2	-0.3	-0.6	0.9	-0.3	1.3	0.4	-0.2	-0.5	-1.2	-----
Net exports of goods and services.....	8.5	7.0	4.8	6.1	6.0	4.7	4.2	4.1	4.9	8.5	6.3	4.7	6.0	5.9	4.6	4.2	4.1	-----
Exports.....	37.0	39.0	42.7	40.3	41.7	41.9	43.4	43.6	45.1	36.4	37.3	41.1	38.7	40.1	40.3	41.8	42.0	-----
Imports.....	28.5	32.0	37.9	34.2	35.6	37.3	39.2	39.5	40.2	28.0	31.0	36.4	32.8	34.2	35.8	37.6	37.9	-----
Government purchases of goods and services.....	128.9	136.2	153.0	141.2	145.0	149.0	156.2	161.1	168.2	111.3	114.1	123.2	116.6	118.3	120.4	124.9	128.3	-----
Federal.....	65.2	66.8	76.9	69.8	71.9	74.0	79.0	81.7	86.2	57.8	57.8	64.0	59.3	60.4	61.9	65.5	67.6	-----
National defense.....	50.0	50.1	60.0	52.5	54.6	57.1	62.0	65.5	68.8	-----	-----	-----	-----	-----	-----	-----	-----	-----
Other.....	15.2	16.7	16.9	17.3	17.4	16.9	17.0	16.2	17.4	-----	-----	-----	-----	-----	-----	-----	-----	-----
State and local.....	63.7	69.4	76.2	71.4	73.1	75.0	77.2	79.4	82.0	53.4	56.3	59.1	57.3	57.9	58.5	59.4	60.7	-----
Addendum: Implicit price deflator for seasonally adjusted GNP, 1958=100.....	108.9	110.9	114.2	111.6	112.6	113.8	114.7	115.5	116.3	-----	-----	-----	-----	-----	-----	-----	-----	-----

Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)

Gross national product.....	631.7	681.2	739.6	704.4	721.2	732.3	745.3	759.3	764.3	580.0	614.4	647.8	631.2	640.5	643.5	649.9	657.2	657.2
Final sales.....	627.0	672.1	727.7	694.0	712.3	720.0	735.4	742.9	758.8	575.4	605.6	636.7	621.0	632.0	631.9	640.8	642.0	-----
Change in business inventories.....	4.7	9.1	11.9	10.4	8.9	12.3	9.9	16.4	5.5	4.6	8.8	11.1	10.2	8.5	11.6	9.1	15.2	-----
Goods output.....	318.2	344.7	377.2	358.8	366.0	371.6	379.6	390.7	-----	307.2	328.5	351.5	341.0	344.7	346.7	352.8	360.9	-----
Final sales.....	313.6	335.7	365.3	348.4	357.0	359.3	369.7	374.2	-----	302.6	319.7	340.4	330.7	336.2	335.1	343.7	345.7	-----
Change in business inventories.....	4.7	9.1	11.9	10.4	8.9	12.3	9.9	16.4	5.5	4.6	8.8	11.1	10.2	8.5	11.6	9.1	15.2	-----
Durable goods.....	125.5	138.5	154.9	142.6	147.6	149.6	158.1	163.6	-----	123.1	135.5	150.8	140.3	145.4	146.0	153.7	157.4	-----
Final sales.....	122.2	132.2	145.9	137.9	141.8	140.6	148.7	151.7	-----	119.9	129.4	142.4	135.7	139.9	137.6	145.1	146.5	-----
Change in business inventories.....	3.3	6.3	9.0	4.7	5.8	9.0	9.5	11.9	-----	3.2	6.1	8.4	4.7	5.5	8.4	8.7	10.9	-----
Nondurable goods.....	192.7	206.3	222.4	216.2	218.4	222.0	221.4	227.1	-----	184.1	193.0	200.8	200.6	199.4	200.8	199.0	203.5	-----
Final sales.....	191.3	203.5	219.5	210.5	215.2	218.7	221.0	222.5	-----	182.7	190.3	198.0	195.1	196.3	197.6	198.6	199.2	-----
Change in business inventories.....	1.4	2.7	2.9	5.7	3.1	3.3	0.5	4.6	-----	1.4	2.7	2.7	5.6	3.0	3.2	0.4	4.3	-----
Services.....	244.5	262.0	285.9	268.8	275.5	282.1	289.9	296.2	-----	211.2	221.1	232.4	224.0	227.7	230.9	234.4	236.6	-----
Structures.....	68.9	74.5	76.6	76.9	79.8	78.6	75.8	72.5	-----	61.7	64.8	64.1	66.2	68.0	66.0	62.8	59.8	-----
Addendum: Gross auto product.....	25.8	31.4	29.4	30.5	31.5	28.6	27.9	29.4	-----	25.4	31.4	29.9	30.7	32.2	29.1	28.5	29.7	-----

Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)

Gross national product.....	631.7	681.2	739.6	704.4	721.2	732.3	745.3	759.3	764.3	580.0	614.4	647.8	631.2	640.5	643.5	649.9	657.2	657.2
Private.....	568.7	613.4	663.4	633.8	648.4	657.6	667.7	679.4	-----	530.8	563.5	593.6	579.4	588.0	589.9	595.1	601.5	-----
Business.....	547.4	590.8	639.5	611.2	624.9	634.0	643.5	655.3	-----	513.3	545.4	574.9	561.6	569.4	571.4	576.2	582.8	-----
Nonfarm.....	527.0	567.1	614.7	586.6	599.3	609.0	619.1	631.0	-----	491.2	521.7	552.3	537.5	546.4	548.4	554.5	560.1	-----
Farm.....	20.4	23.8	24.8	24.7	25.7	25.0	24.4	24.3	-----	22.0	23.8	22.6	24.1	23.0	22.9	21.7	22.8	-----
Households and institutions.....	17.3	18.3	19.5	19.1	19.1	19.1	19.7	20.0	-----	13.6	14.0	14.4	14.5	14.3	14.2	14.5	14.6	-----
Rest of the world.....	4.0	4.3	4.4	3.4	4.4	4.5	4.6	4.1	-----	3.9	4.1	4.3	3.3	4.3	4.3	4.4	4.0	-----
General government.....	63.0	67.8	76.2	70.6	72.8	74.7	77.6	79.9	-----	49.2	50.9	54.2	51.8	52.5	53.6	54.8	55.8	-----

<sup>a</sup> Preliminary.

	1964	1965	1966	1965	1966					1967
				IV	I	II	III	IV	I <sup>p</sup>	
	Seasonally adjusted at annual rates									
	[Billions of dollars]									

Table 4.—Relation of Gross National Product, National Income, and Personal Income (1.9)

Gross national product.....	631.7	681.2	739.6	704.4	721.2	732.3	745.3	759.3	764.3
Less: Capital consumption allowances.....	56.0	59.6	63.1	60.8	61.6	62.7	63.7	64.6	65.6
<b>Equals: Net national product.....</b>	<b>575.7</b>	<b>621.6</b>	<b>676.5</b>	<b>643.6</b>	<b>659.7</b>	<b>669.6</b>	<b>681.6</b>	<b>694.7</b>	<b>698.8</b>
Less: Indirect business tax and nontax liability.....	58.5	62.7	65.5	63.6	63.0	64.7	66.3	68.1	68.6
Business transfer payments.....	2.5	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Statistical discrepancy.....	-1.4	-1.6	-2	.4	-8	-9	.4	-4	-----
Plus: Subsidies less current surplus of government enterprises.....	1.3	1.0	1.4	.9	.8	.9	1.5	2.2	2.2
<b>Equals: National income.....</b>	<b>517.3</b>	<b>559.0</b>	<b>610.1</b>	<b>577.8</b>	<b>595.7</b>	<b>604.1</b>	<b>613.8</b>	<b>626.7</b>	-----
Less: Corporate profits and inventory valuation adjustment.....	66.6	74.2	80.2	76.9	80.0	79.9	79.1	81.7	-----
Contributions for social insurance.....	28.0	29.2	37.8	29.8	36.5	37.0	38.5	39.3	41.5
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Government transfer payments to persons.....	34.2	37.1	41.9	37.9	40.0	40.1	42.3	45.3	48.6
Interest paid by government (net) and by consumers.....	19.1	20.6	22.8	21.0	21.9	22.5	23.0	23.8	24.4
Dividends.....	17.3	19.2	20.9	20.2	20.9	21.1	21.1	20.7	21.5
Business transfer payments.....	2.5	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
<b>Equals: Personal income.....</b>	<b>496.0</b>	<b>535.1</b>	<b>580.4</b>	<b>552.8</b>	<b>564.6</b>	<b>573.5</b>	<b>585.2</b>	<b>598.3</b>	<b>610.1</b>

Table 5.—Gross Corporate Product<sup>1</sup> (1.14)

Gross corporate product.....	360.9	391.2	425.9	403.9	415.2	422.0	428.1	438.2	-----
Capital consumption allowances.....	33.9	36.3	38.8	37.2	37.7	38.5	39.1	39.7	40.3
Indirect business taxes plus transfer payments less subsidies.....	34.8	37.4	38.9	37.9	37.3	38.5	39.4	40.5	40.8
Income originating in corporate business.....	292.3	317.5	348.2	328.8	340.1	345.0	349.7	357.9	-----
Compensation of employees.....	231.4	249.0	273.8	256.8	265.9	271.1	276.5	281.8	285.9
Wages and salaries.....	208.5	224.1	244.1	231.2	237.2	241.8	246.4	251.0	254.0
Supplements.....	22.9	24.8	29.7	25.7	28.7	29.3	30.0	30.7	32.0
Net interest.....	-2.7	-2.5	-2.5	-2.4	-2.4	-2.5	-2.5	-2.5	-2.6
Corporate profits and inventory valuation adjustment.....	63.6	71.0	76.9	74.4	76.7	76.4	75.7	78.7	-----
Profits before tax.....	64.0	72.5	79.0	76.2	79.5	79.3	78.5	78.7	-----
Profits tax liability.....	28.4	31.2	33.9	32.4	34.1	34.1	33.7	33.7	-----
Profits after tax.....	35.6	41.3	45.1	43.7	45.4	45.2	44.7	45.1	-----
Dividends.....	16.0	17.7	19.4	19.0	19.4	19.5	19.5	19.2	-----
Undistributed profits.....	19.6	23.6	25.7	24.7	26.0	25.7	25.2	25.9	-----
Inventory valuation adjustment.....	-4	-1.5	-2.1	-1.8	-2.8	-2.9	-2.8	.0	-6
<b>Gross product originating in financial institutions.....</b>	<b>15.6</b>	<b>16.5</b>	<b>18.2</b>	<b>17.2</b>	<b>17.5</b>	<b>18.0</b>	<b>18.3</b>	<b>18.3</b>	-----
<b>Gross product originating in nonfinancial corporations.....</b>	<b>345.3</b>	<b>374.6</b>	<b>407.7</b>	<b>386.7</b>	<b>397.7</b>	<b>404.0</b>	<b>409.8</b>	<b>419.3</b>	-----
Capital consumption allowances.....	32.9	35.3	37.8	36.3	36.8	37.5	38.1	38.7	39.3
Indirect business taxes plus transfer payments less subsidies.....	33.3	35.8	37.3	36.3	35.7	36.9	37.7	38.8	39.1
Income originating in nonfinancial corporations.....	279.0	303.5	332.7	314.1	325.2	329.7	334.0	341.8	-----
Compensation of employees.....	218.7	235.5	259.3	243.0	251.6	256.6	261.8	267.0	270.8
Wages and salaries.....	197.3	212.3	231.5	219.0	224.8	229.1	233.7	238.2	240.9
Supplements.....	21.4	23.2	27.8	24.0	26.8	27.4	28.1	28.8	29.9
Net interest.....	5.2	5.9	6.5	6.3	6.3	6.5	6.6	6.7	6.7
Corporate profits and inventory valuation adjustment.....	55.2	62.1	66.9	64.9	67.3	66.6	65.6	68.2	-----
Profits before tax.....	55.6	63.6	69.0	66.7	70.1	69.5	68.3	68.2	-----
Profits tax liability.....	24.3	27.5	29.8	28.5	30.2	30.0	29.5	29.3	-----
Profits after tax.....	31.3	36.1	39.3	38.2	39.9	39.5	38.8	38.9	-----
Dividends.....	14.6	16.2	17.8	17.5	17.7	18.0	17.9	17.4	-----
Undistributed profits.....	16.8	19.9	21.5	20.7	22.2	21.5	20.9	21.4	-----
Inventory valuation adjustment.....	-4	-1.5	-2.1	-1.8	-2.8	-2.9	-2.8	.0	-6
<b>Addenda:</b>									
<b>Cash flow, gross of dividends:</b>									
All corporations.....	69.5	77.6	83.8	80.9	83.1	83.7	83.8	84.8	-----
Nonfinancial corporations.....	64.3	71.4	77.0	74.4	76.7	76.9	76.9	77.6	-----
<b>Cash flow, net of dividends:</b>									
All corporations.....	53.5	59.9	64.5	61.9	63.7	64.2	64.3	65.6	-----
Nonfinancial corporations.....	49.7	55.2	59.2	57.0	58.9	59.0	59.0	60.1	-----

	1964	1965	1966	1965	1966					1967
				IV	I	II	III	IV	I <sup>p</sup>	
	Seasonally adjusted at annual rates									
	[Billions of dollars]									

Table 6.—National Income by Type of Income (1.10)

National income.....	517.3	559.0	610.1	577.8	595.7	604.1	613.8	626.7	-----
Compensation of employees.....	365.7	392.9	433.3	406.5	419.6	427.9	438.3	447.5	456.1
Wages and salaries.....	333.6	358.4	392.3	370.8	380.0	387.4	396.7	405.0	411.8
Private.....	269.3	289.1	314.8	298.5	305.9	311.5	318.0	323.9	328.3
Military.....	11.7	12.1	14.6	13.0	13.6	14.1	15.0	15.8	16.3
Government civilian.....	52.6	57.1	62.8	59.3	60.4	61.8	63.7	65.2	67.1
Supplements to wages and salaries.....	32.0	34.5	41.0	35.7	39.6	40.5	41.5	42.5	44.3
Employer contributions for social insurance.....	15.4	16.0	20.2	16.3	19.6	19.9	20.4	20.8	21.8
Other labor income.....	16.6	18.5	20.8	19.4	20.0	20.6	21.1	21.7	22.5
Employer contributions to private pension and welfare funds.....	13.7	15.4	-----	-----	-----	-----	-----	-----	-----
Other.....	3.0	3.1	-----	-----	-----	-----	-----	-----	-----
Proprietors' income.....	51.9	55.7	57.8	57.1	58.4	57.9	57.3	57.5	57.4
Business and professional.....	39.9	40.7	41.8	41.1	41.4	41.6	41.9	42.3	42.6
Income of unincorporated enterprises.....	39.9	41.0	42.2	-----	-----	-----	-----	-----	-----
Inventory valuation adjustment.....	.0	-4	-4	-----	-----	-----	-----	-----	-----
Farm.....	12.0	15.1	16.0	16.0	17.0	16.3	15.4	15.2	14.8
Rental income of persons.....	17.7	18.3	18.9	18.5	18.7	18.8	18.9	19.1	19.3
Corporate profits and inventory valuation adjustment.....	66.6	74.2	80.2	76.9	80.0	79.9	79.1	81.7	-----
Profits before tax.....	67.0	75.7	82.3	78.7	82.7	82.8	81.9	81.8	-----
Profits tax liability.....	28.4	31.2	33.9	32.4	34.1	34.1	33.7	33.7	-----
Profits after tax.....	38.7	44.5	48.4	46.3	48.7	48.7	48.2	48.1	-----
Dividends.....	17.3	19.2	20.9	20.2	20.9	21.1	21.1	20.7	21.5
Undistributed profits.....	21.3	25.3	27.4	26.1	27.8	27.6	27.1	27.4	-----
Inventory valuation adjustment.....	-4	-1.5	-2.1	-1.8	-2.8	-2.9	-2.8	.0	-6
Net interest.....	15.5	17.8	20.0	18.7	19.1	19.6	20.2	21.0	21.6

Table 7.—National Income by Industry Division (1.11)

All industries, total.....	517.3	559.0	610.1	577.8	595.7	604.1	613.8	626.7	-----
Agriculture, forestry, and fisheries.....	17.7	21.0	22.2	22.1	23.2	22.6	21.6	21.5	-----
Mining and construction.....	32.4	34.8	37.7	35.9	37.1	37.5	37.9	38.1	-----
Manufacturing.....	155.1	170.4	188.5	176.5	184.4	186.7	188.6	194.2	-----
Nondurable goods.....	61.5	65.6	71.4	67.5	69.8	71.0	71.5	73.2	-----
Durable goods.....	93.6	104.8	117.1	108.9	114.7	115.7	117.1	121.0	-----
Transportation.....	21.4	22.9	24.8	23.7	24.1	24.7	24.7	25.6	-----
Communication.....	10.5	11.2	12.2	11.6	11.7	12.1	12.5	12.5	-----
Electric, gas, and sanitary services.....	11.1	11.6	12.4	11.9	11.9	12.2	12.7	12.7	-----
Wholesale and retail trade.....	79.1	83.6	89.3	85.9	88.0	88.4	89.6	91.1	-----
Finance, insurance, and real estate.....	57.1	61.0	65.5	62.9	63.7	65.0	66.0	67.3	-----
Services.....	58.9	63.0	68.8	65.3	66.4	67.6	69.8	71.4	-----
Government and government enterprises.....	70.0	75.2	84.4	78.5	80.7	82.7	85.8	88.2	-----
Rest of the world.....	4.0	4.3	4.4	3.4	4.4	4.5	4.6	4.1	-----

Table 8.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment by Broad Industry Groups (6.12)

All industries, total.....	66.6	74.2	80.2	76.9	80.0	79.9	79.1	81.7	-----
Financial institutions.....	8.4	8.9	10.0	9.5	9.4	9.8	10.1	10.5	-----
Mutual.....	1.7	1.8	-----	-----	-----	-----	-----	-----	-----
Stock.....	6.7	7.1	-----	-----	-----	-----	-----	-----	-----
Nonfinancial corporations.....	58.2	65.3	70.2	67.5	70.6	70.0	69.0	71.2	-----
Manufacturing.....	32.4	37.8	41.0	39.6	41.9	40.6	39.5	42.0	-----
Nondurable goods.....	14.5	15.7	17.3	16.4	17.2	17.2	17.0	17.6	-----
Durable goods.....	17.9	22.1	23.8	23.2	24.7	23.4	22.5	24.4	-----
Transportation, communication, and public utilities.....	10.4	11.1	11.9	11.5	11.3	12.0	12.2	12.1	-----
All other industries.....	15.4	16.4	17.2	16.4	17.4	17.4	17.2	17.0	-----

	1964	1965	1966	1965	1966				1967
				IV	I	II	III	IV	I <sup>p</sup>
	Seasonally adjusted at annual rates								
	[Billions of dollars]								

Table 9.—Personal Income and Its Disposition (2.1)

Personal income.....	496.0	535.1	580.4	552.8	564.6	573.5	585.2	598.3	610.1
Wage and salary disbursements.....	333.6	358.4	392.3	370.8	380.0	387.4	396.7	405.0	411.8
Commodity-producing industries.....	134.0	144.3	158.2	148.9	153.8	157.0	159.6	162.3	163.4
Manufacturing.....	107.2	115.5	127.2	119.2	123.0	126.0	128.6	131.2	131.6
Distributive industries.....	81.2	86.7	93.2	89.1	90.8	92.1	93.9	95.8	97.7
Service industries.....	54.1	58.1	63.5	60.5	61.3	62.5	64.4	65.8	67.2
Government.....	64.3	69.2	77.4	72.3	74.1	75.9	78.8	81.0	83.5
Other labor income.....	16.6	18.5	20.8	19.4	20.0	20.6	21.1	21.7	22.5
Proprietors' income.....	51.9	55.7	57.8	57.1	58.4	57.9	57.3	57.5	57.4
Business and professional.....	39.9	40.7	41.8	41.1	41.4	41.6	41.9	42.3	42.6
Farm.....	12.0	15.1	16.0	16.0	17.0	16.3	15.4	15.2	14.8
Rental income of persons.....	17.7	18.3	18.9	18.5	18.7	18.8	18.9	19.1	19.3
Dividends.....	17.3	19.2	20.9	20.2	20.9	21.1	21.1	20.7	21.5
Personal interest income.....	34.6	38.4	42.8	39.7	41.0	42.1	43.2	44.8	46.0
Transfer payments.....	36.8	39.7	44.6	40.5	42.6	42.8	44.9	48.0	51.2
Old-age and survivors insurance benefits.....	16.0	18.1	21.0	18.6	19.5	19.7	21.2	23.5	24.6
State unemployment insurance benefits.....	2.6	2.2	1.8	2.0	2.0	1.6	1.8	1.8	2.1
Veterans benefits.....	5.3	5.6	6.1	5.8	5.9	6.0	6.1	6.3	6.5
Other.....	12.9	13.8	15.7	14.1	15.2	15.4	15.8	16.4	18.0
Less: Personal contributions for social insurance.....	12.5	13.2	17.6	13.5	16.9	17.1	18.1	18.4	19.7
Less: Personal tax and nontax payments.....	59.4	66.0	75.1	66.7	69.5	73.6	77.4	79.8	81.2
Equals: Disposable personal income.....	436.6	469.1	505.3	486.1	495.1	499.9	507.8	518.4	528.9
Less: Personal outlays.....	412.1	443.4	478.3	457.6	468.4	473.3	483.3	488.0	496.4
Personal consumption expenditures.....	401.4	431.5	464.9	445.2	455.6	460.1	469.9	474.1	482.2
Interest paid by consumers.....	10.1	11.3	12.7	11.8	12.1	12.5	12.8	13.2	13.6
Personal transfer payments to foreigners.....	.6	.6	.6	.6	.6	.7	.7	.6	.6
Equals: Personal saving.....	24.5	25.7	27.0	28.5	26.7	26.6	24.5	30.4	32.5
Addendum: Disposable personal income in constant (1958) dollars.....	406.5	430.8	451.6	443.9	448.4	447.9	452.2	457.6	465.2

Table 10.—Personal Consumption Expenditures by Major Type (2.3)

Personal consumption expenditures.....	401.4	431.5	464.9	445.2	455.6	460.1	469.9	474.1	482.2
Durable goods.....	59.4	66.1	69.3	68.0	70.3	67.1	70.2	69.6	68.1
Automobiles and parts.....	25.8	29.8	30.0	28.9	31.4	28.5	30.1	29.8	27.6
Furniture and household equipment.....	25.1	27.1	30.1	28.8	29.6	29.2	30.7	30.7	31.1
Other.....	8.5	9.1	9.3	9.3	9.3	9.3	9.4	9.2	9.4
Nondurable goods.....	178.9	190.6	206.2	197.0	201.9	205.6	208.1	209.2	214.7
Food and beverages.....	92.8	98.4	104.8	101.6	103.3	104.8	105.5	105.4	107.4
Clothing and shoes.....	33.6	35.9	40.3	37.5	39.4	39.7	41.1	40.8	42.6
Gasoline and oil.....	14.1	15.1	16.1	15.7	15.8	16.1	16.1	16.6	17.1
Other.....	38.4	41.1	45.0	42.3	43.3	45.0	45.4	46.4	47.6
Services.....	163.1	174.8	189.4	180.2	183.4	187.4	191.5	195.3	199.3
Housing.....	59.2	63.2	67.7	64.7	66.0	67.1	68.2	69.5	70.6
Household operation.....	24.3	25.6	27.2	26.3	26.5	27.1	27.6	27.7	27.8
Transportation.....	11.8	12.8	14.0	13.4	13.5	13.9	14.2	14.5	14.9
Other.....	67.8	73.3	80.5	75.8	77.5	79.4	81.5	83.5	86.0

Table 11.—Foreign Transactions in the National Income and Product Accounts (4.1)

Receipts from foreigners.....	37.0	39.0	42.7	40.3	41.7	41.9	43.4	43.6	45.1
Exports of goods and services.....	37.0	39.0	42.7	40.3	41.7	41.9	43.4	43.6	45.1
Payments to foreigners.....	37.0	39.0	42.7	40.3	41.7	41.9	43.4	43.6	45.1
Imports of goods and services.....	28.5	32.0	37.9	34.2	35.6	37.3	39.2	39.5	40.2
Transfers to foreigners.....	2.8	2.8	2.9	2.5	3.4	2.9	3.1	2.6	2.7
Personal.....	.6	.6	.6	.6	.6	.7	.7	.6	.6
Government.....	2.2	2.2	2.3	1.9	2.8	2.2	2.4	2.0	2.1
Net foreign investment.....	5.7	4.2	1.8	3.5	2.6	1.8	1.1	1.5	2.2

	1964	1965	1966	1965	1966				1967
				IV	I	II	III	IV	I <sup>p</sup>
	Seasonally adjusted at annual rates								
	[Billions of dollars]								

Table 12.—Federal Government Receipts and Expenditures (3.1, 3.2)

Federal Government receipts.....	115.1	124.9	142.5	126.9	136.0	141.0	145.3	147.9	-----
Personal tax and nontax receipts.....	48.6	54.2	61.9	54.7	57.1	60.7	63.9	65.7	66.6
Corporate profits tax accruals.....	26.5	29.1	31.7	30.3	31.9	31.9	31.6	31.4	-----
Indirect business tax and nontax accruals.....	16.2	16.8	15.9	16.7	15.2	16.1	16.2	16.4	16.4
Contributions for social insurance.....	23.9	24.8	33.0	25.2	31.7	32.2	33.6	34.3	36.4
Federal Government expenditures.....	118.1	123.4	142.2	127.0	133.7	137.1	145.8	151.5	158.7
Purchases of goods and services.....	65.2	66.8	76.9	69.8	71.9	74.0	79.0	81.7	86.2
National defense.....	50.0	50.1	60.0	52.5	54.6	57.1	62.0	65.5	68.8
Other.....	15.2	16.7	16.9	17.3	17.4	16.9	17.0	16.2	17.4
Transfer payments.....	29.9	32.4	36.5	32.8	35.4	34.8	36.9	39.1	42.2
To persons.....	27.8	30.3	34.2	30.8	32.6	32.6	34.5	37.2	40.1
To foreigners (net).....	2.2	2.2	2.3	1.9	2.8	2.2	2.4	2.0	2.1
Grants-in-aid to State and local governments.....	10.4	11.2	14.5	11.6	13.0	14.6	15.3	15.0	14.5
Net interest paid.....	8.3	8.7	9.6	8.8	9.3	9.5	9.7	10.0	10.2
Subsidies less current surplus of government enterprises.....	4.2	4.2	4.7	4.1	4.1	4.2	4.8	5.6	5.6
Surplus or deficit (—), national income and product accounts.....	—3.0	1.6	.3	—2	2.3	3.8	—5	—3.6	-----

Table 13.—State and Local Government Receipts and Expenditures (3.3, 3.4)

State and local government receipts.....	69.6	75.3	84.3	77.3	80.1	83.2	85.9	88.0	-----
Personal tax and nontax receipts.....	10.8	11.8	13.2	12.1	12.4	12.9	13.5	14.1	14.6
Corporate profits tax accruals.....	1.9	2.0	2.2	2.1	2.2	2.2	2.2	2.2	-----
Indirect business tax and nontax accruals.....	42.3	45.8	49.5	47.0	47.8	48.7	50.0	51.6	52.2
Contributions for social insurance.....	4.1	4.5	4.8	4.6	4.7	4.8	4.9	5.0	5.1
Federal grants-in-aid.....	10.4	11.2	14.5	11.6	13.0	14.6	15.3	15.0	14.5
State and local government expenditures.....	67.9	73.7	81.0	75.7	77.7	79.7	82.1	84.7	87.7
Purchases of goods and services.....	63.7	69.4	76.2	71.4	73.1	75.0	77.2	79.4	82.0
Transfer payments to persons.....	6.5	6.9	7.7	7.0	7.4	7.5	7.8	8.2	8.5
Net interest paid.....	.7	.6	.5	.5	.5	.5	.5	.5	.5
Less: Current surplus of government enterprises.....	3.0	3.2	3.3	3.2	3.3	3.3	3.4	3.4	3.4
Surplus or deficit (—), national income and product accounts.....	1.7	1.6	3.2	1.6	2.4	3.5	3.8	3.3	-----

Table 14.—Sources and Uses of Gross Saving (5.1)

Gross private saving.....	101.4	109.1	115.5	113.6	113.2	113.9	112.5	122.3	-----
Personal saving.....	24.5	25.7	27.0	28.5	26.7	26.6	24.5	30.4	32.5
Undistributed corporate profits.....	21.3	25.3	27.4	26.1	27.8	27.6	27.1	27.4	-----
Corporate inventory valuation adjustment.....	—4	—1.5	—2.1	—1.8	—2.8	—2.9	—2.8	.0	—6
Corporate capital consumption allowances.....	33.9	36.3	38.8	37.2	37.7	38.5	39.1	39.7	40.3
Noncorporate capital consumption allowances.....	22.2	23.3	24.4	23.6	23.8	24.2	24.5	24.9	25.3
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus or deficit (—), national income and product accounts.....	—1.4	3.2	3.5	1.4	4.7	7.3	3.3	—4	-----
Federal.....	—3.0	1.6	.3	—2	2.3	3.8	—5	—3.6	-----
State and local.....	1.7	1.6	3.2	1.6	2.4	3.5	3.8	3.3	-----
Gross investment.....	98.7	110.7	118.8	115.4	117.1	120.3	116.1	121.5	111.2
Gross private domestic investment.....	93.0	106.6	117.0	111.9	114.5	118.5	115.0	120.0	109.0
Net foreign investment.....	5.7	4.2	1.8	3.5	2.6	1.8	1.1	1.5	2.2
Statistical discrepancy.....	—1.4	—1.6	—2	.4	—8	—9	.4	—4	-----

# State Personal Income in 1966

**PERSONAL INCOME** rose in every region and in nearly every State in the final quarter of 1966, pushing the total for the full year to a record high in all States. For the country as a whole, the increase from 1965 to 1966 was 8 percent; by State, the increases ranged from 2 to 13 percent.

## Fourth quarter changes

The largest relative gains in income from the third to the fourth quarter of last year occurred in the Great Lakes and Plains regions, where the increases amounted to more than 3 percent (see table A). With manufacturing payrolls providing the major stimulus in the industrial Great Lakes area, all States except Indiana scored gains better than the national average; Illinois and Michigan achieved the largest relative increases.

The income expansion in the Plains States reflected advances in agriculture as well as in manufacturing. Sharp gains in manufacturing were the principal factor in Minnesota, Iowa, and Missouri; farm income added appreciably to the total income gain in Iowa, and Federal military and civilian payrolls contributed significantly in Missouri. In the other four Plains States, where increases in total income were somewhat smaller, advances in farm income played the principal role, aided by an increase in manufacturing in Kansas.

The substantial income rise in the Rocky Mountain region centered in

Montana, Idaho, and Utah. In the first two States, the main impetus came from farm income, while in Utah, it came from manufacturing; in all three States, Federal civilian payrolls added to the income flow. In Colorado, where income rose less than the regional average, a dip in farm income and a reduction in Federal civilian wages approximately matched the rise in military payrolls.

There were substantial income gains in Connecticut and the three northern New England States, while Massachusetts showed a small rise and Rhode Island a slight decline. In Connecticut, all major sources contributed to the advance, and in Maine, the rise centered in manufacturing and agriculture. In both New Hampshire and Vermont, recreational activities pushed income up. Declines in factory payrolls were the major factors in Massachusetts and Rhode Island.

Income gains in the Southeast and Southwest regions fell below the national rate by small margins. In most Southeastern States, farm income and Federal civilian payrolls were off somewhat in the final quarter of the year.

Manufacturing activity presented a mixed picture: About half the States of the region scored increases, while the remainder rose at less-than-average rates or showed absolute declines. In the Southwest, the lag reflected a sharp decline in farm income; most nonfarm income components were up.

Income growth in all States of the Far West fell behind the national growth rate. Manufacturing activity was down throughout the region except in California, where a large increase in factory payrolls was nearly offset by a drop in construction payrolls. In Washington, Federal civilian and military payrolls also declined.

The smallest regional gain in the Nation in the fourth quarter of 1966 was in the Mideast, where only Delaware recorded an increase of above-average proportions. Although most income sources showed fourth quarter advances, in nearly every instance they were small and were generally offset by declines in Federal civilian and construction payrolls.

## Income Changes, 1965-66

During 1966, personal income in the Nation moved ahead at a fairly consistent pace from quarter to quarter. A generally similar, though less consistent, pattern characterized regional changes. On an annual basis, regional changes from 1965 to 1966 were in line with long-term growth trends modified by the type of demand that prevailed in 1966. As usual, developments in some States reflected the vagaries of agricultural production.

The distinguishing features of the long-term trend in regional income have been the above-average rates of growth in the four southern and western

**Table A.—Percent Changes in Personal Income**

Regions	III-1966 to IV-1966	1965 to 1966
United States.....	2.2	8.2
New England.....	2.5	8.4
Mideast.....	1.3	7.4
Great Lakes.....	3.2	7.9
Plains.....	3.2	7.5
Southeast.....	2.0	9.4
Southwest.....	2.0	8.7
Rocky Mountain.....	2.9	6.5
Far West.....	1.8	9.1

NOTE.—The estimates of State personal income were prepared in the Regional Economics Division under the supervision of Edwin J. Coleman. The quarterly estimates were constructed by Marian Sacks; the annual estimates by Vivian Conklin, Frank Dallavalle, Linnea Hazen, Elizabeth H. Queen, and Mae B. Rothery.

regions and the below-average rates in the four northeastern and central regions. The dominant short-term influence shaping changes in the regional distribution of economic activity last year was the rapid expansion in defense requirements. A \$10-billion increase in defense spending affected the 1966 income distribution through three major income components: Military payrolls, Federal civilian payrolls, and factory payrolls in defense-oriented industries. The percent changes in selected components from 1965 to 1966 are shown in table 2.

The buildup in the Armed Forces and their movements within and from the United States made for large regional changes in military payrolls. For all States combined, military pay rose one-fifth from 1965 to 1966. Changes varied from declines in 10 States to increases of more than one-third in others. These wide variations in rates of change, coupled with equally wide variations in the importance of military payrolls as an income source, had a substantial influence on the State income flow last year. Since Federal civilian support is required at military installations within the United States,

civilian payrolls fluctuated with changes in military activity, although interstate variations in Federal civilian payrolls were less than in military payrolls.

Military demand for supplies such as aircraft, ordnance, ground transportation equipment, textiles, equipage, and fuel stimulated production in certain manufacturing industries. In regions where such industries are concentrated, factory payrolls moved ahead rapidly in 1966 and affected supporting industries.

### *New England*

Personal income in New England rose at a slightly better-than-average rate from 1965 to 1966, as comparatively large increases in Vermont, New Hampshire, and Connecticut more than offset income lags in the other three States.

As usual, the region's manufacturing industry exercised a strong influence on the area's economy in 1966. Accounting directly for nearly one-third of total income in the region, earnings of persons engaged in manufacturing contributed nearly two-thirds of the 1965-66 rise in total income. In response to defense demands, there were large gains in industries producing electrical and non-

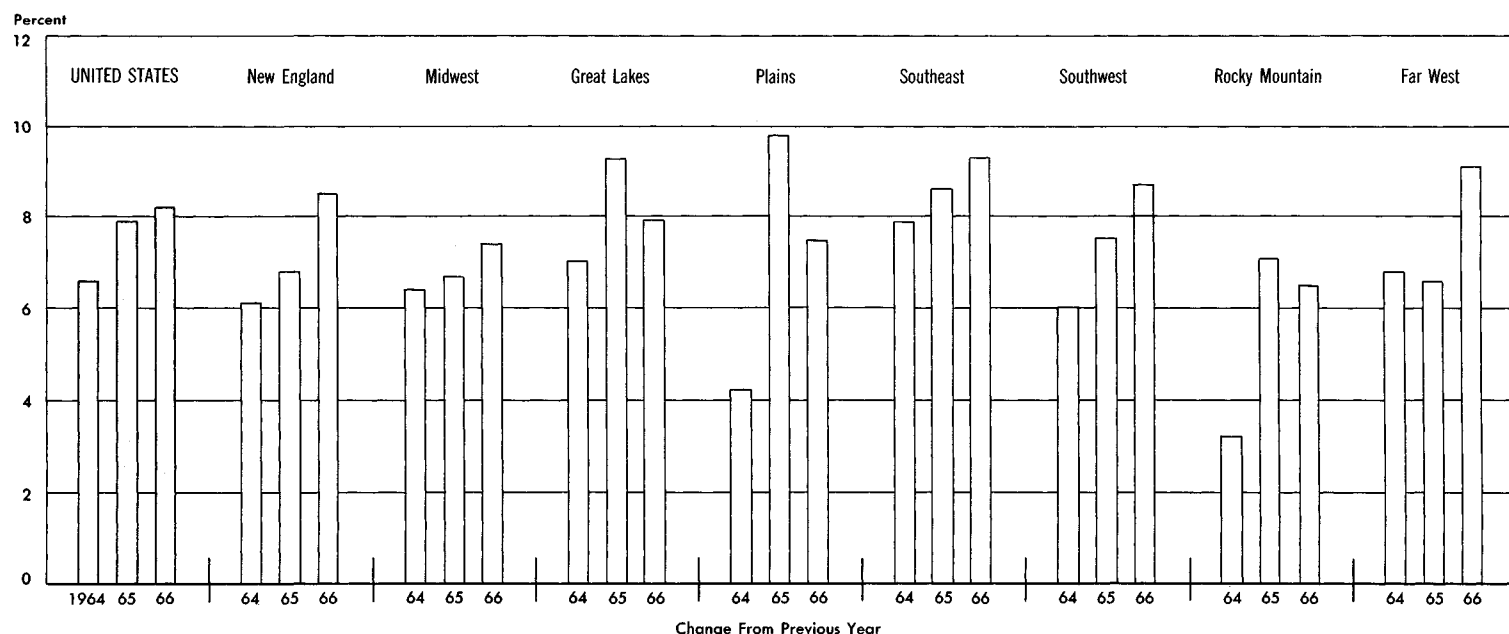
electrical machinery and ordnance. Most nondurable manufactures rose at a slower rate than durables, with textiles and leather little changed from 1965.

Last year, the largest relative gains in New England manufacturing were in Vermont, where earnings of persons rose one-fifth, and in Connecticut, where they expanded one-seventh. In each instance, income from manufacturing rose at twice the rate as income from nonmanufacturing. Though relative gains in manufacturing were smaller in the other New England States, they were still substantial and, in every case, larger than the relative increases in nonmanufacturing income.

In New Hampshire, the expansion of trade outlets contributed to the State's economic gain while, in Vermont, winter recreation activity gave a special impetus to income growth; these developments are indicated by the pickup in trade and service activities in these two States. In Connecticut, higher Federal government disbursements, particularly military and civilian payrolls, provided an additional boost to the income flow.

With the region's basic industry (manufacturing) registering a sharp

**Percent Increases in Personal Income by Region**





improvement in 1966, the resulting multiplier effects might have been expected to lift the income rise in supporting industries—such as trade, services, and finance—to above-average levels. As table 2 shows, this was not the case; instead, nonmanufacturing industries in New England continued their long-term downtrends.

### **Mideast**

In the large and economically stable Mideast, total income rose at a lower rate than in the Nation, as most major income components expanded at a below-average pace. The region is so large economically—accounting for almost one-fourth of all income in the Nation—that it is difficult to isolate and measure at the regional level the differential effects of a particular occurrence. Even major economic developments that in most parts of the Nation would make an obvious impact on the income flow are absorbed into the economy of the Mideast with little identifiable effect.

However, some industrial developments in 1966 had an impact on the economy of the Mideast, especially when viewed at the State level. In general, government income disbursements gave more of a relative boost to Mideast incomes than did other income sources. Although Federal payments rose throughout the region, the major thrust in most States and in the entire region came from an increase in State and local government disbursements, which was larger than in any other region. Government income payments were an especially stimulating factor in the District of Columbia, where a comparatively small rise exerted considerable leverage on income expansion because of the unusual importance of Government as an income source.

Declines in farm income limited the rise in total income in Delaware and in Maryland as farm production expenses offset gains in cash receipts. Earnings of persons engaged in the region's large financial sector—which services numerous activities for the entire Nation—increased at an above-average rate in most States and in the region as a whole.

Only one State—Maryland—scored an increase in total income that differed significantly from the regional average. The strong rise in Maryland, in line with its long-term uptrend, reflected primarily gains in the many Federal activities located in the State and the resulting increases in supporting industries.

### **Great Lakes**

Income changes in the Great Lakes region in 1966 were a shade below average. Major income components experienced almost the same relative rate of change in the region as in the Nation; however, this regional uniformity masked some differences among the individual States.

Income in Michigan rose at a less-than-average rate because of a lag in earnings of persons in manufacturing—the State's pace-setting industry. As usual, developments in the automobile industry were the major determinant of changes in manufacturing activity. A cutback in automobile production from the high level of 1965 was reflected in a shorter workweek last year; however, because of small increases in total employment and hourly earnings, payrolls rose a little. This advance, coupled with increases in the fabricated metals and machinery industries (mainly the result of an increase of nearly three-fourths in defense prime contracts), pushed total factory payrolls moderately ahead, though not so much as in the Nation. Table 2 shows clearly the effect of the lag in manufacturing on Michigan's supporting trade and service industries.

Although Ohio's large manufacturing industry kept pace with manufacturing income in the Nation last year, most other industries fell somewhat behind the national rate, thereby limiting the overall income increase. In Illinois and Indiana, increases in manufacturing activity tended to compensate for small lags in farming and government, while the opposite situation occurred in Wisconsin. In each of the three States the relative rise in total income was close to the national rate.

On balance, defense requirements had only a limited effect on the 1966 income

flow in the Great Lakes and were not strong enough to offset the small long-term downtrend that characterizes the region's relative position.

### **Plains**

Agricultural developments had the largest effect on the flow of total income in the Plains States last year. Farm income was up substantially in Minnesota, Iowa, South Dakota, and Nebraska and down in North Dakota, Kansas, and Missouri.

Government disbursements to individuals, one of the two major expansionary forces last year, bolstered the income flow in the Plains States less than in the Nation. In most States of the region, Federal military and civilian payrolls showed comparatively small advances, with the former declining in Nebraska and Kansas. Missouri was a notable exception, as large gains in Federal payrolls provided a major stimulus to the overall income expansion.

Among the region's private nonfarm industries, income gains were about average, as sizable increases in manufacturing were offset by less-than-average gains in other industries. Income from private nonfarm sources rose significantly in Iowa and somewhat less in Minnesota; however, it lagged considerably in the two Dakotas.

Manufacturing in Minnesota, Iowa, Missouri, Nebraska, North Dakota, and Kansas received a major stimulus from defense demands in 1966, and defense-generated factory employment in each of these States rose by one-fourth to one-third or more. This boost to defense-oriented manufacturing activity was mainly responsible for the favorable experience of total manufacturing in all Plains States except South Dakota.

### **Southeast**

The Southeast scored the top-ranking income gain in the Nation from 1965 to 1966. This was a reflection of above-average advances in nearly all industries. With the heavy concentration of Federal establishments in the region, the stepped-up tempo of military activity contributed appreciably to the increased flow of personal income. In the private

Table 1.—Total Personal Income, by States and Regions

[Millions of dollars]

State and region	1965	1966	Seasonally adjusted at annual rates								Index, IV-1965=100 (seasonally adjusted)					
			1965				1966				1965	1966				
			I	II	III	IV	I	II	III	IV		IV	I	II	III	IV
United States.....	532,147	575,895	515,194	524,733	538,967	549,696	560,628	569,102	580,560	593,271	100	102	104	106	108	
New England.....	33,383	36,181	32,369	33,003	33,814	34,350	35,183	35,856	36,392	37,293	100	102	104	106	109	
Maine.....	2,245	2,396	2,175	2,230	2,261	2,317	2,292	2,350	2,398	2,545	100	99	101	103	110	
New Hampshire.....	1,714	1,880	1,654	1,686	1,741	1,774	1,807	1,843	1,898	1,967	100	102	104	107	111	
Vermont.....	934	1,049	884	914	953	985	1,008	1,031	1,059	1,100	100	102	105	108	112	
Massachusetts.....	16,349	17,607	15,832	16,090	16,746	16,729	17,158	17,391	17,872	18,008	100	103	104	107	108	
Rhode Island.....	2,515	2,676	2,440	2,452	2,590	2,577	2,588	2,634	2,753	2,727	100	100	102	107	106	
Connecticut.....	9,626	10,573	9,384	9,631	9,523	9,968	10,330	10,602	10,412	10,946	100	104	106	104	110	
Mideast.....	128,400	137,930	124,811	126,302	130,646	131,836	134,306	136,147	139,733	141,522	100	102	103	106	107	
New York.....	59,350	63,532	57,877	58,481	60,264	60,774	62,048	62,934	64,280	64,865	100	102	104	106	107	
New Jersey.....	21,950	23,549	21,297	21,604	22,353	22,548	22,992	23,209	23,855	24,142	100	102	103	106	107	
Pennsylvania.....	31,816	34,184	30,847	31,249	32,435	32,731	33,197	33,614	34,609	35,315	100	101	103	106	108	
Delaware.....	1,706	1,824	1,642	1,667	1,732	1,782	1,778	1,793	1,831	1,884	100	100	101	103	106	
Maryland.....	10,604	11,634	10,268	10,391	10,836	10,905	11,231	11,440	11,884	11,978	100	103	105	109	110	
District of Columbia.....	2,974	3,207	2,880	2,910	3,026	3,096	3,060	3,157	3,274	3,338	100	99	102	106	108	
Great Lakes.....	114,109	123,070	110,383	112,679	114,752	118,624	119,421	121,290	123,772	127,791	100	101	102	104	108	
Michigan.....	25,031	26,959	24,044	24,738	25,092	26,250	26,094	26,590	27,100	28,052	100	99	101	103	107	
Ohio.....	28,972	31,198	28,138	28,526	29,212	30,014	30,355	30,719	31,361	32,355	100	101	102	104	108	
Indiana.....	13,924	15,054	13,474	13,758	14,058	14,404	14,640	14,927	15,168	15,478	100	102	104	105	108	
Illinois.....	34,903	37,648	33,858	34,537	34,940	36,276	36,570	37,003	37,809	39,210	100	101	102	104	108	
Wisconsin.....	11,279	12,211	10,869	11,120	11,450	11,680	11,762	12,051	12,334	12,696	100	101	103	106	109	
Plains.....	41,609	44,744	39,856	41,212	42,281	43,084	43,516	44,324	44,853	46,284	100	101	103	104	107	
Minnesota.....	9,495	10,268	9,204	9,421	9,642	9,708	10,004	10,112	10,345	10,610	100	103	104	107	109	
Iowa.....	7,381	8,051	6,942	7,332	7,534	7,718	7,749	7,971	8,030	8,455	100	100	103	104	110	
Missouri.....	11,961	12,824	11,534	11,774	12,120	12,416	12,550	12,734	12,820	13,192	100	101	103	103	106	
North Dakota.....	1,486	1,560	1,365	1,465	1,535	1,579	1,524	1,565	1,552	1,598	100	97	99	98	101	
South Dakota.....	1,518	1,606	1,450	1,511	1,574	1,540	1,619	1,607	1,586	1,610	100	105	104	103	105	
Nebraska.....	3,836	4,104	3,657	3,816	3,888	3,982	3,994	4,053	4,131	4,240	100	100	102	104	106	
Kansas.....	5,932	6,331	5,704	5,893	5,988	6,141	6,076	6,282	6,389	6,579	100	99	102	104	107	
Southeast.....	88,217	96,472	84,972	86,661	89,787	91,448	94,057	95,344	97,267	99,224	100	103	104	106	108	
Virginia.....	10,691	11,632	10,340	10,454	10,896	11,074	11,203	11,408	11,891	12,028	100	101	103	107	109	
West Virginia.....	3,679	3,938	3,573	3,638	3,730	3,776	3,819	3,859	3,990	4,083	100	101	102	106	108	
Kentucky.....	6,489	7,018	6,290	6,454	6,602	6,609	6,911	6,993	7,027	7,143	100	105	106	106	108	
Tennessee.....	7,749	8,539	7,500	7,584	7,880	8,033	8,306	8,460	8,614	8,776	100	103	105	107	109	
North Carolina.....	10,070	11,174	9,762	9,938	10,208	10,371	10,863	11,101	11,246	11,386	100	106	107	108	110	
South Carolina.....	4,708	5,242	4,448	4,583	4,825	4,936	5,095	5,146	5,259	5,469	100	103	104	107	111	
Georgia.....	9,478	10,305	9,126	9,305	9,600	9,881	10,071	10,242	10,393	10,514	100	102	104	105	106	
Florida.....	14,041	15,307	13,449	13,782	14,309	14,624	14,779	15,015	15,494	15,948	100	101	103	106	109	
Alabama.....	6,660	7,171	6,437	6,578	6,755	6,872	7,091	7,127	7,175	7,290	100	103	104	104	106	
Mississippi.....	3,712	4,075	3,528	3,637	3,800	3,884	4,042	4,078	4,038	4,144	100	104	105	104	107	
Louisiana.....	7,359	8,133	7,051	7,187	7,520	7,672	7,905	7,996	8,205	8,424	100	103	104	107	110	
Arkansas.....	3,581	3,938	3,424	3,521	3,662	3,716	3,851	3,919	3,935	4,019	100	104	105	106	108	
Southwest.....	36,321	39,492	35,085	35,900	36,898	37,400	38,626	39,055	39,744	40,543	100	103	104	106	108	
Oklahoma.....	5,603	6,038	5,417	5,532	5,664	5,798	5,954	5,955	6,002	6,238	100	103	103	104	108	
Texas.....	24,761	27,003	23,914	24,452	25,179	25,497	26,371	26,677	27,223	27,742	100	103	105	107	109	
New Mexico.....	2,224	2,361	2,135	2,210	2,286	2,268	2,291	2,362	2,393	2,398	100	101	104	106	106	
Arizona.....	3,733	4,090	3,619	3,706	3,769	3,837	4,010	4,061	4,126	4,165	100	105	106	108	109	
Rocky Mountain.....	11,841	12,612	11,495	11,629	11,947	12,304	12,318	12,447	12,657	13,023	100	100	101	103	106	
Montana.....	1,714	1,836	1,641	1,674	1,743	1,799	1,800	1,796	1,839	1,910	100	100	100	102	106	
Idaho.....	1,660	1,694	1,634	1,608	1,656	1,744	1,692	1,664	1,670	1,748	100	97	95	96	100	
Wyoming.....	844	884	841	851	841	846	890	887	874	884	100	105	105	103	104	
Colorado.....	5,282	5,678	5,074	5,182	5,356	5,522	5,466	5,602	5,764	5,878	100	99	101	104	106	
Utah.....	2,341	2,520	2,305	2,314	2,351	2,393	2,470	2,498	2,510	2,603	100	103	104	105	109	
Far West.....	75,386	82,279	73,441	74,500	75,930	77,668	80,110	81,558	82,987	84,457	100	103	105	107	109	
Washington.....	8,641	9,776	8,387	8,485	8,768	8,924	9,302	9,596	10,052	10,153	100	104	108	113	114	
Oregon.....	5,350	5,744	5,244	5,266	5,367	5,522	5,684	5,764	5,724	5,803	100	103	104	104	105	
Nevada.....	1,437	1,512	1,431	1,433	1,441	1,444	1,530	1,522	1,486	1,509	100	106	105	103	105	
California.....	59,958	65,247	58,379	59,316	60,354	61,778	63,594	64,675	65,725	66,992	100	103	105	106	108	
Alaska.....	851	890	824	858	847	874	873	893	898	896	100	100	102	103	103	
Hawaii.....	2,030	2,225	1,958	1,989	2,065	2,108	2,218	2,188	2,257	2,238	100	105	104	107	106	

NOTE.—Quarterly totals for the State personal income series will not agree with the personal income measure carried in the national income and product accounts since the latter includes income dispersed to Government personnel stationed abroad. Quarterly totals for personal income in 1966 have been revised for a number of States.

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

nonfarm economy, every major industry showed a larger increase than in the country as a whole. Only in agriculture was the 1965-66 income experience of the Southeast below average. Here, all States except North Carolina, Louisiana, and Arkansas recorded declines or less-than-average gains in income.

All States of the Southeast except West Virginia, Kentucky, and Alabama shared in the region's above-average 1965-66 income rise. Particularly important were the unusually large increases in Federal disbursements in several States—Kentucky, the two Carolinas, Georgia, Mississippi, and Louisiana—where Federal civilian wages and salaries advanced 10 to 15 percent and military payrolls rose one-fourth or more. These increases, large in absolute terms, assume even greater importance when viewed in the light of the relative importance of Federal payrolls in the income structure of these States.

Also contributing heavily to the income rise in 1966 were the unusually large advances in factory payrolls in Tennessee, the Carolinas, Florida, Mississippi, and Arkansas. An inspection of the percentage increases in the right-hand section of table 2 reveals many other instances of substantial increases in the Southeastern States.

As was noted above, only in Alabama and West Virginia did income lag in 1966. In both States, a decline in farm income and a sluggish performance in manufacturing were responsible.

### Southwest

Income in the Southwest rose at a better-than-average pace. The region's major income-producing activities tended to fluctuate around the national average, with gains outweighing lags by a small margin. Among the States, regional gains centered in Texas and Arizona.

Manufacturing in the region expanded at an above-average rate as the production of transportation equipment—mainly aircraft and related parts—rose one-fifth in response to defense demands. Arizona's increase of nearly one-fourth was the largest in the Nation. Only New Mexico failed

**Table 2.—Percent Changes in Selected Components of Personal Income, by States and Regions, 1965-66**

State and region	Total personal income	Earnings of persons engaged in production									
		Mining	Contract construction	Manufacturing	Wholesale and retail trade	Finance, insurance, and real estate	Transportation, communications, and public utilities	Services	Federal civilian Government	Federal military	State and local Government
<b>United States</b> .....	8.2	6	8	10	7	6	7	9	10	19	10
<b>New England</b> .....	8.4	4	6	11	6	6	6	9	7	5	8
Maine.....	6.7	-10	1	11	6	7	6	9	6	-1	13
New Hampshire.....	9.7	14	24	12	10	7	6	11	8	-15	11
Vermont.....	12.3	1	11	20	9	9	9	14	2	13	13
Massachusetts.....	7.7	3	6	10	7	6	6	10	7	2	6
Rhode Island.....	6.4	29	-4	8	1	4	4	5	5	16	8
Connecticut.....	9.8	6	6	14	6	6	7	7	13	19	9
<b>Mideast</b> .....	7.4	3	7	8	6	7	7	8	9	16	12
New York.....	7.0	7	5	7	4	7	7	8	8	4	11
New Jersey.....	7.3	2	3	8	8	7	8	8	11	26	8
Pennsylvania.....	7.4	2	12	9	6	5	5	8	9	14	17
Delaware.....	6.9	35	5	9	8	8	6	10	18	7	10
Maryland.....	9.7	7	7	10	11	9	8	12	12	21	9
District of Columbia.....	7.8	(1)	(1)	6	5	6	6	8	6	16	14
<b>Great Lakes</b> .....	7.9	5	11	10	7	6	7	8	9	20	10
Michigan.....	7.7	8	9	8	5	7	12	4	9	4	13
Ohio.....	7.7	5	14	10	6	5	6	8	8	20	9
Indiana.....	8.1	2	12	11	9	7	7	10	13	18	9
Illinois.....	7.9	4	8	11	8	6	5	8	10	32	6
Wisconsin.....	8.3	6	15	9	8	6	6	9	6	1	14
<b>Plains</b> .....	7.5	6	6	13	7	5	5	8	9	9	9
Minnesota.....	8.1	10	12	13	7	6	5	8	9	10	9
Iowa.....	9.1	11	18	15	9	6	6	9	4	15	9
Missouri.....	7.2	8	2	12	6	5	7	7	13	34	9
North Dakota.....	5.0	7	-20	12	4	3	4	7	2	11	13
South Dakota.....	5.8	1	-12	8	4	2	3	8	4	5	10
Nebraska.....	7.0	3	5	12	6	4	3	7	3	-11	4
Kansas.....	6.7	-2	-1	17	6	5	4	10	8	-1	9
<b>Southeast</b> .....	9.4	8	11	11	8	7	8	11	9	23	11
Virginia.....	8.8	6	5	8	8	8	7	11	9	24	12
West Virginia.....	7.0	5	18	6	7	5	4	4	5	16	10
Kentucky.....	8.2	11	13	10	8	6	5	9	16	27	10
Tennessee.....	10.2	5	19	14	9	6	7	10	6	23	8
North Carolina.....	11.0	13	15	12	9	6	9	10	10	25	11
South Carolina.....	11.3	6	21	12	10	8	10	17	13	35	12
Georgia.....	8.7	14	2	11	8	8	10	16	13	24	13
Florida.....	9.0	12	2	15	9	8	9	12	15	11	9
Alabama.....	7.7	-1	8	8	8	6	5	11	(1)	29	12
Mississippi.....	9.8	2	10	14	8	8	6	10	10	30	8
Louisiana.....	10.5	10	24	10	10	8	10	11	11	23	10
Arkansas.....	10.0	11	16	14	5	7	5	8	9	3	11
<b>Southwest</b> .....	8.7	4	8	13	7	7	8	10	12	20	9
Oklahoma.....	7.8	5	2	14	5	6	7	7	14	16	10
Texas.....	9.1	3	10	12	8	7	8	11	13	25	9
New Mexico.....	6.2	1	-3	7	5	3	5	5	5	-4	10
Arizona.....	9.6	9	11	23	7	5	7	6	6	13	7
<b>Rocky Mountain</b> .....	6.5	8	1	10	5	5	5	7	11	12	7
Montana.....	7.1	7	-2	7	4	4	3	4	9	7	5
Idaho.....	2.0	13	-6	10	6	7	5	6	9	-15	6
Wyoming.....	4.7	5	-4	2	1	5	(1)	4	(1)	-7	4
Colorado.....	7.5	12	4	14	5	5	6	8	6	20	8
Utah.....	7.6	6	4	4	5	4	5	8	20	7	9
<b>Far West</b> .....	9.1	9	3	13	6	4	10	9	11	23	9
Washington.....	13.1	7	24	22	8	9	10	12	8	12	10
Oregon.....	7.4	5	3	8	6	6	6	8	5	-3	9
Nevada.....	5.2	12	-20	5	5	1	2	10	6	-2	10
California.....	8.8	9	1	12	6	3	10	8	13	26	9
Alaska.....	4.6	24	-7	(1)	10	12	4	6	2	5	10
Hawaii.....	9.6	(1)	16	5	9	9	14	10	9	-2	25

<sup>1</sup> Less than one-half of 1 percent.

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

to share in the large rise in manufacturing activity in 1966.

Federal income disbursements in the region—mainly civilian and military payrolls—also rose at better-than-average rates, although the rise was confined

to Oklahoma and Texas, with New Mexico and Arizona falling behind.

In contrast to the buoyancy of manufacturing and government, the earnings of workers in mining lagged as oil well-drilling declined. In addition, farm

income rose less in the Southwest than nationally. As a result of these divergent developments in "export-base" industries, income in supporting industries tended to expand at only slightly better-than-average rates.

Table 3.—Total Personal Income, by States and Regions, 1948–66

[Millions of dollars]

State and region	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960 <sup>1</sup>	1961 <sup>1</sup>	1962 <sup>1</sup>	1963 <sup>1</sup>	1964 <sup>1</sup>	1965 <sup>1</sup>	1966 <sup>1,2</sup>
<b>United States</b> .....	208,878	205,791	226,214	253,233	269,767	285,458	287,613	308,265	330,481	348,462	358,474	380,963	398,725	414,411	440,192	463,053	493,408	532,147	575,895
<b>New England</b> .....	13,796	13,623	14,911	16,525	17,451	18,500	18,731	20,038	21,367	22,477	23,078	24,405	25,532	26,579	28,165	29,461	31,269	33,383	36,181
Maine.....	1,084	1,060	1,087	1,188	1,291	1,298	1,314	1,449	1,534	1,583	1,644	1,703	1,796	1,815	1,885	1,932	2,088	2,245	2,396
New Hampshire.....	668	671	704	792	833	884	915	983	1,035	1,102	1,137	1,242	1,305	1,360	1,449	1,516	1,600	1,714	1,880
Vermont.....	407	396	425	482	496	521	526	549	598	619	627	673	716	732	778	799	850	934	1,049
Massachusetts.....	7,012	6,971	7,654	8,344	8,675	9,179	9,293	9,891	10,497	11,074	11,456	12,141	12,680	13,242	13,912	14,547	15,383	16,349	17,607
Rhode Island.....	1,175	1,151	1,262	1,384	1,446	1,531	1,523	1,614	1,674	1,701	1,752	1,846	1,897	1,966	2,115	2,199	2,344	2,515	2,676
Connecticut.....	3,450	3,374	3,779	4,335	4,710	5,087	5,160	5,552	6,029	6,398	6,462	6,800	7,138	7,464	8,026	8,468	9,004	9,626	10,573
<b>Mideast</b> .....	54,342	54,408	59,210	64,882	68,428	72,684	73,590	78,206	83,741	88,282	90,022	95,290	99,042	102,420	108,230	113,023	120,297	128,400	137,930
New York.....	26,051	26,046	27,841	30,009	31,396	33,206	34,275	36,453	38,608	40,818	41,808	44,392	46,281	47,939	50,676	52,697	55,946	59,350	63,532
New Jersey.....	8,063	8,131	8,934	10,151	10,934	11,750	11,957	12,688	13,719	14,550	14,822	15,845	16,528	17,336	18,449	19,400	20,501	21,950	23,549
Pennsylvania.....	14,716	14,553	16,189	17,752	18,617	19,938	19,615	20,669	22,295	23,414	23,555	24,672	25,395	26,096	26,879	27,847	29,770	31,816	34,184
Delaware.....	537	586	684	731	782	835	857	980	1,124	1,125	1,130	1,196	1,238	1,269	1,343	1,446	1,542	1,706	1,824
Maryland.....	3,331	3,392	3,772	4,318	4,721	5,041	5,069	5,467	5,976	6,314	6,574	6,957	7,289	7,805	8,349	8,964	9,734	10,604	11,634
District of Columbia.....	1,644	1,700	1,790	1,921	1,978	1,914	1,917	1,949	2,019	2,061	2,133	2,228	2,311	2,375	2,534	2,669	2,804	2,974	3,207
<b>Great Lakes</b> .....	47,806	46,004	50,849	57,556	61,019	66,314	65,549	70,776	75,631	78,619	78,383	83,418	86,490	88,002	92,992	97,626	104,442	114,109	123,070
Michigan.....	9,691	9,627	10,895	12,176	13,050	14,741	14,354	15,900	16,529	16,870	16,478	17,482	18,203	18,113	19,320	20,787	22,626	25,031	26,959
Ohio.....	12,269	11,749	12,930	14,894	15,942	17,423	17,397	18,762	19,992	20,959	20,615	22,011	22,729	22,976	24,154	25,144	26,736	28,972	31,198
Indiana.....	5,624	5,388	5,998	6,938	7,326	8,073	7,653	8,265	8,875	9,187	9,157	9,776	10,225	10,496	11,148	11,813	12,556	13,924	15,054
Illinois.....	15,521	14,607	15,948	17,711	18,608	19,812	19,933	21,167	23,024	24,056	24,378	25,776	26,718	27,517	28,992	30,228	32,136	34,903	37,648
Wisconsin.....	4,701	4,633	5,078	5,537	6,093	6,265	6,212	6,682	7,211	7,547	7,755	8,373	8,615	8,882	9,378	9,654	10,388	11,279	12,211
<b>Plains</b> .....	19,647	17,971	20,135	21,912	23,016	23,435	24,233	24,763	26,075	27,859	29,543	30,235	31,871	32,924	35,002	36,374	37,885	41,609	44,744
Minnesota.....	4,106	3,846	4,227	4,660	4,823	5,079	5,202	5,483	5,778	6,135	6,594	6,798	7,241	7,584	7,874	8,318	8,610	9,495	10,268
Iowa.....	4,042	3,392	3,897	4,127	4,338	4,200	4,525	4,307	4,580	5,077	5,202	5,519	5,475	5,743	6,005	6,352	6,608	7,381	8,051
Missouri.....	5,338	5,196	5,672	6,245	6,576	6,948	6,974	7,451	7,844	8,053	8,467	8,945	9,149	9,418	9,892	10,402	10,988	11,961	12,824
North Dakota.....	813	674	782	794	740	757	766	848	881	905	1,030	950	1,087	964	1,371	1,292	1,294	1,486	1,560
South Dakota.....	916	689	814	942	828	892	916	857	914	1,068	1,094	980	1,217	1,226	1,407	1,349	1,314	1,518	1,606
Nebraska.....	1,909	1,697	1,978	2,067	2,187	2,125	2,253	2,191	2,274	2,615	2,715	2,760	2,990	3,048	3,276	3,342	3,506	3,836	4,104
Kansas.....	2,523	2,477	2,765	3,077	3,524	3,434	3,597	3,626	3,804	4,006	4,441	4,483	4,712	4,941	5,177	5,319	5,565	5,932	6,331
<b>Southeast</b> .....	31,769	31,246	34,590	39,288	42,041	43,958	43,780	47,557	51,312	54,082	56,417	60,401	62,650	65,966	70,551	75,282	81,250	88,217	96,472
Virginia.....	3,624	3,648	4,070	4,763	5,150	5,292	5,338	5,638	6,084	6,349	6,593	6,994	7,339	7,776	8,448	8,984	9,895	10,691	11,632
West Virginia.....	2,126	1,994	2,136	2,365	2,462	2,473	2,347	2,492	2,768	2,967	2,858	2,938	2,957	3,002	3,068	3,233	3,447	3,679	3,938
Kentucky.....	2,788	2,659	2,881	3,361	3,587	3,752	3,692	3,866	4,107	4,291	4,430	4,655	4,792	5,123	5,427	5,733	5,968	6,489	7,018
Tennessee.....	3,037	3,001	3,295	3,645	3,810	4,080	4,105	4,374	4,671	4,872	5,026	5,394	5,521	5,879	6,258	6,644	7,130	7,749	8,539
North Carolina.....	3,732	3,675	4,219	4,691	4,851	5,040	5,120	5,571	5,935	6,171	6,286	6,731	7,142	7,609	8,178	8,632	9,321	10,070	11,174
South Carolina.....	1,779	1,724	1,886	2,321	2,527	2,615	2,434	2,599	2,697	2,810	2,900	3,132	3,298	3,464	3,752	3,948	4,287	4,708	5,242
Georgia.....	3,154	3,150	3,574	4,122	4,447	4,581	4,536	5,000	5,350	5,531	5,778	6,222	6,489	6,757	7,293	7,905	8,626	9,478	10,305
Florida.....	3,043	3,177	3,599	4,048	4,554	5,050	5,328	6,070	6,972	7,730	8,457	9,308	9,746	10,253	11,060	11,865	12,902	14,041	15,307
Alabama.....	2,571	2,446	2,691	3,077	3,287	3,432	3,314	3,761	4,005	4,261	4,440	4,693	4,876	5,014	5,270	5,600	6,098	6,660	7,171
Mississippi.....	1,639	1,441	1,643	1,796	1,907	1,943	1,875	2,102	2,141	2,172	2,352	2,572	2,632	2,820	2,979	3,291	3,422	3,712	4,075
Louisiana.....	2,679	2,857	3,021	3,336	3,636	3,858	3,881	4,114	4,547	5,028	5,089	5,344	5,399	5,568	5,893	6,284	6,762	7,359	8,133
Arkansas.....	1,597	1,474	1,575	1,763	1,823	1,842	1,810	1,970	2,035	2,091	2,208	2,418	2,459	2,701	2,898	3,103	3,374	3,581	3,938
<b>Southwest</b> .....	13,066	13,924	14,850	16,917	18,327	18,923	19,288	20,664	22,208	23,752	24,961	26,345	27,370	28,883	30,358	31,867	33,789	36,321	39,492
Oklahoma.....	2,390	2,460	2,547	2,837	3,087	3,201	3,193	3,390	3,591	3,744	3,994	4,131	4,350	4,551	4,688	4,880	5,196	5,603	6,038
Texas.....	9,142	9,839	10,486	11,914	12,837	13,196	13,504	14,438	15,472	16,538	17,126	17,995	18,535	19,551	20,518	21,589	22,966	24,761	27,003
New Mexico.....	655	719	811	936	1,004	1,048	1,077	1,181	1,284	1,442	1,619	1,762	1,801	1,873	1,970	2,032	2,107	2,224	2,361
Arizona.....	879	906	1,006	1,230	1,399	1,478	1,514	1,655	1,861	2,028	2,222	2,457	2,684	2,908	3,182	3,366	3,520	3,733	4,090
<b>Rocky Mountain</b> .....	4,650	4,600	5,091	5,821	6,168	6,238	6,245	6,775	7,340	7,893	8,281	8,721	9,166	9,666	10,424	10,715	11,053	11,841	12,612
Montana.....	876	788	962	1,049	1,075	1,096	1,079	1,178	1,241	1,297	1,371								

Rocky Mountain

The smallest income rise in 1966 occurred in the Rocky Mountain region, with sharp declines in farm income in

Idaho and Colorado a prime factor. In both of these States, the rise in income from agriculture had been unusually large in the preceding year. The increase in government income disbursements was relatively small in

all States of the region except Utah and Colorado; Federal civilian payrolls expanded nearly one-fifth in the former and military pay by the same percentage in the latter. Throughout the region, State and local payrolls were up

Table 4.—Per Capita Personal Income, by States and Regions, 1948–66

[Dollars]

State and region	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960 <sup>1</sup>	1961 <sup>1</sup>	1962 <sup>1</sup>	1963 <sup>1</sup>	1964 <sup>1</sup>	1965 <sup>1</sup>	1966 <sup>1,2</sup>
United States.....	1,430	1,384	1,496	1,652	1,733	1,804	1,785	1,876	1,975	2,045	2,068	2,161	2,215	2,264	2,368	2,455	2,579	2,746	2,940
New England.....	1,494	1,452	1,601	1,779	1,865	1,921	1,905	2,030	2,152	2,241	2,258	2,338	2,425	2,496	2,618	2,698	2,843	2,995	3,223
Maine.....	1,235	1,174	1,185	1,297	1,411	1,422	1,417	1,551	1,635	1,679	1,742	1,780	1,844	1,830	1,904	1,961	2,122	2,277	2,438
New Hampshire.....	1,285	1,259	1,323	1,497	1,557	1,616	1,652	1,765	1,829	1,927	1,957	2,084	2,143	2,204	2,300	2,347	2,428	2,547	2,761
Vermont.....	1,134	1,073	1,121	1,275	1,323	1,375	1,395	1,464	1,586	1,646	1,650	1,739	1,841	1,877	1,980	2,013	2,130	2,312	2,590
Massachusetts.....	1,500	1,470	1,633	1,793	1,866	1,910	1,893	2,026	2,146	2,247	2,287	2,373	2,459	2,544	2,659	2,746	2,910	3,050	3,271
Rhode Island.....	1,493	1,437	1,606	1,765	1,803	1,879	1,866	1,961	1,993	1,999	2,042	2,154	2,211	2,281	2,425	2,507	2,652	2,823	2,980
Connecticut.....	1,713	1,660	1,875	2,138	2,263	2,346	2,294	2,414	2,603	2,712	2,642	2,695	2,807	2,892	3,040	3,118	3,234	3,401	3,678
Mideast.....	1,648	1,618	1,756	1,912	1,985	2,068	2,054	2,153	2,283	2,378	2,387	2,494	2,565	2,612	2,728	2,806	2,948	3,108	3,310
New York.....	1,797	1,749	1,873	2,015	2,067	2,139	2,167	2,283	2,396	2,493	2,518	2,661	2,746	2,795	2,901	2,978	3,127	3,278	3,480
New Jersey.....	1,689	1,663	1,834	2,028	2,133	2,247	2,231	2,306	2,443	2,536	2,516	2,634	2,708	2,765	2,889	2,965	3,069	3,237	3,414
Pennsylvania.....	1,431	1,401	1,541	1,697	1,773	1,870	1,804	1,889	2,032	2,137	2,130	2,196	2,242	2,257	2,371	2,441	2,588	2,747	2,951
Delaware.....	1,721	1,854	2,131	2,208	2,293	2,379	2,329	2,519	2,755	2,641	2,610	2,712	2,757	2,759	2,882	3,013	3,121	3,392	3,563
Maryland.....	1,467	1,456	1,602	1,769	1,888	1,964	1,888	1,994	2,126	2,198	2,205	2,269	2,343	2,464	2,573	2,675	2,828	3,001	3,220
District of Columbia.....	1,957	2,107	2,221	2,377	2,457	2,363	2,424	2,483	2,660	2,701	2,818	2,928	3,017	3,065	3,249	3,370	3,527	3,708	3,969
Great Lakes.....	1,603	1,517	1,666	1,864	1,937	2,062	1,983	2,095	2,198	2,248	2,203	2,322	2,383	2,405	2,521	2,619	2,766	2,985	3,198
Michigan.....	1,560	1,520	1,700	1,874	1,962	2,161	2,031	2,183	2,214	2,229	2,149	2,251	2,324	2,299	2,438	2,587	2,772	3,010	3,219
Ohio.....	1,558	1,474	1,620	1,848	1,927	2,028	1,961	2,081	2,171	2,227	2,148	2,276	2,334	2,328	2,427	2,509	2,641	2,829	3,027
Indiana.....	1,451	1,361	1,512	1,694	1,766	1,930	1,795	1,894	1,991	2,028	1,998	2,119	2,188	2,222	2,359	2,471	2,599	2,846	3,061
Illinois.....	1,815	1,685	1,825	2,015	2,078	2,186	2,154	2,243	2,416	2,488	2,466	2,581	2,650	2,720	2,826	2,915	3,050	3,280	3,511
Wisconsin.....	1,419	1,366	1,477	1,697	1,756	1,787	1,722	1,816	1,927	1,991	2,018	2,152	2,175	2,221	2,330	2,374	2,534	2,724	2,935
Plains.....	1,444	1,298	1,428	1,547	1,624	1,642	1,677	1,681	1,749	1,860	1,970	1,990	2,067	2,119	2,241	2,315	2,395	2,624	2,820
Minnesota.....	1,432	1,310	1,410	1,548	1,592	1,665	1,671	1,729	1,783	1,874	1,990	2,020	2,116	2,193	2,254	2,372	2,440	2,666	2,871
Iowa.....	1,589	1,316	1,485	1,577	1,652	1,598	1,723	1,608	1,694	1,869	1,921	1,949	1,986	2,082	2,177	2,303	2,392	2,676	2,931
Missouri.....	1,389	1,338	1,431	1,555	1,656	1,728	1,715	1,802	1,884	1,922	2,023	2,101	2,115	2,166	2,269	2,358	2,458	2,663	2,845
North Dakota.....	1,402	1,129	1,263	1,315	1,217	1,243	1,254	1,379	1,437	1,479	1,700	1,537	1,715	1,504	2,156	2,003	1,991	2,279	2,400
South Dakota.....	1,497	1,092	1,243	1,438	1,272	1,377	1,398	1,293	1,364	1,604	1,668	1,469	1,782	1,772	2,001	1,908	1,877	2,213	2,355
Nebraska.....	1,509	1,303	1,491	1,571	1,668	1,612	1,681	1,595	1,628	1,876	1,963	1,976	2,110	2,114	2,247	2,277	2,383	2,629	2,819
Kansas.....	1,334	1,287	1,443	1,578	1,782	1,722	1,762	1,732	1,795	1,883	2,073	2,075	2,161	2,251	2,343	2,398	2,488	2,639	2,814
Southeast.....	984	953	1,022	1,141	1,213	1,267	1,256	1,343	1,423	1,467	1,507	1,585	1,610	1,664	1,749	1,837	1,950	2,089	2,256
Virginia.....	1,130	1,108	1,228	1,387	1,470	1,488	1,502	1,571	1,635	1,652	1,684	1,770	1,841	1,898	2,017	2,095	2,264	2,419	2,581
West Virginia.....	1,120	1,033	1,065	1,192	1,258	1,282	1,232	1,326	1,491	1,610	1,549	1,584	1,594	1,634	1,698	1,781	1,891	2,027	2,195
Kentucky.....	990	933	981	1,143	1,228	1,292	1,272	1,329	1,417	1,466	1,496	1,552	1,574	1,668	1,751	1,837	1,887	2,045	2,205
Tennessee.....	944	927	994	1,081	1,137	1,229	1,222	1,281	1,368	1,419	1,448	1,532	1,543	1,620	1,696	1,776	1,874	2,013	2,199
North Carolina.....	973	940	1,037	1,139	1,181	1,223	1,239	1,313	1,377	1,369	1,436	1,510	1,561	1,626	1,726	1,804	1,918	2,041	2,235
South Carolina.....	891	850	893	1,071	1,160	1,199	1,119	1,181	1,210	1,236	1,259	1,334	1,377	1,429	1,531	1,580	1,696	1,846	2,027
Georgia.....	968	947	1,034	1,167	1,241	1,288	1,259	1,375	1,446	1,469	1,519	1,609	1,639	1,678	1,775	1,879	2,004	2,159	2,311
Florida.....	1,180	1,191	1,281	1,358	1,443	1,526	1,520	1,620	1,723	1,768	1,827	1,936	1,950	1,970	2,051	2,145	2,285	2,423	2,576
Alabama.....	866	815	880	1,006	1,071	1,124	1,100	1,233	1,304	1,371	1,404	1,465	1,488	1,508	1,580	1,676	1,777	1,910	2,039
Mississippi.....	789	691	755	830	886	923	908	1,020	1,026	1,040	1,128	1,203	1,205	1,268	1,309	1,436	1,485	1,608	1,751
Louisiana.....	1,032	1,085	1,120	1,205	1,279	1,346	1,346	1,396	1,500	1,614	1,613	1,666	1,655	1,687	1,748	1,843	1,936	2,067	2,257
Arkansas.....	875	799	825	927	992	1,035	1,044	1,142	1,194	1,207	1,279	1,377	1,372	1,487	1,546	1,627	1,740	1,845	2,015
Southwest.....	1,187	1,256	1,297	1,431	1,513	1,555	1,570	1,629	1,713	1,783	1,836	1,899	1,922	1,978	2,023	2,095	2,191	2,324	2,492
Oklahoma.....	1,144	1,169	1,143	1,284	1,391	1,467	1,445	1,507	1,580	1,641	1,762	1,805	1,861	1,910	1,925	1,992	2,111	2,289	2,456
Texas.....	1,199	1,291	1,349	1,469	1,544	1,583	1,611	1,667	1,752	1,823	1,851	1,913	1,925	1,984	2,026	2,105	2,208	2,338	2,511
New Mexico.....	1,084	1,116	1,177	1,305	1,366	1,386	1,412	1,504	1,593	1,702	1,827	1,917	1,890	1,951	2,014	2,053	2,090	2,193	2,310
Arizona.....	1,274	1,269	1,331	1,567	1,662	1,653	1,623	1,677	1,767	1,803	1,863	1,948	2,032	2,070	2,171	2,220	2,272	2,370	2,528
Rocky Mountain.....	1,419	1,360	1,457	1,659	1,727	1,699	1,661	1,742	1,821	1,919	2,001	2,064	2,108	2,154	2,284	2,324	2,379	2,536	2,678
Montana.....	1,616	1,385	1,622	1,760	1,786	1,779	1,729	1,852	1,892	1,944	2,059	2,010	2,037	1,973	2,072	2,265	2,255	2,438	2,615
Idaho.....	1,316	1,249	1,295	1,443	1,588	1,508	1,503	1,539	1,667	1,720	1,800	1,872	1,849	1,914	2,033				

**Table 5.—Changes in the Geographic Distribution of Total and per Capita Personal Income, by States and Regions, Selected Years**

State and region	Total personal income				Per capita personal income			
	Percent distribution				Percent of the United States			
	1948	1957	1961	1966	1929	1948	1957	1966
<b>United States</b> .....	100.00	100.00	100.00	100.00	100	100	100	100
<b>New England</b> .....	6.60	6.46	6.42	6.28	125	104	110	110
Maine.....	.52	.45	.44	.42	85	86	82	83
New Hampshire.....	.32	.32	.33	.33	98	90	94	94
Vermont.....	.19	.18	.18	.18	89	79	80	88
Massachusetts.....	3.36	3.18	3.20	3.06	130	105	110	111
Rhode Island.....	.56	.49	.47	.46	124	104	98	101
Connecticut.....	1.65	1.84	1.80	1.83	146	120	133	125
<b>Mideast</b> .....	26.02	25.32	24.71	23.95	138	115	116	113
New York.....	12.47	11.71	11.57	11.03	165	126	122	118
New Jersey.....	3.86	4.17	4.18	4.09	132	118	124	116
Pennsylvania.....	7.05	6.72	6.20	5.93	110	100	104	100
Delaware.....	.26	.32	.31	.32	145	120	129	121
Maryland.....	1.59	1.81	1.88	2.02	111	103	107	110
District of Columbia.....	.79	.59	.57	.56	181	137	132	135
<b>Great Lakes</b> .....	22.88	22.56	21.22	21.37	114	112	110	109
Michigan.....	4.64	4.84	4.37	4.68	113	109	109	109
Ohio.....	5.87	6.01	5.54	5.42	111	109	109	103
Indiana.....	2.69	2.64	2.53	2.61	87	101	99	104
Illinois.....	7.43	6.90	6.64	6.54	136	127	122	119
Wisconsin.....	2.25	2.17	2.14	2.12	97	99	97	100
<b>Plains</b> .....	9.42	8.00	7.95	7.77	81	101	91	96
Minnesota.....	1.97	1.76	1.83	1.78	85	100	92	98
Iowa.....	1.94	1.46	1.39	1.40	82	111	91	100
Missouri.....	2.56	2.31	2.27	2.23	89	97	94	97
North Dakota.....	.39	.26	.23	.27	53	98	72	82
South Dakota.....	.44	.31	.30	.28	59	105	78	80
Nebraska.....	.91	.75	.74	.71	84	106	92	96
Kansas.....	1.21	1.15	1.19	1.10	76	93	92	96
<b>Southeast</b> .....	15.19	15.52	15.92	16.75	52	69	72	77
Virginia.....	1.73	1.82	1.88	2.02	62	79	81	88
West Virginia.....	1.02	.85	.72	.68	66	78	79	75
Kentucky.....	1.33	1.23	1.24	1.22	56	69	72	75
Tennessee.....	1.45	1.40	1.42	1.48	54	66	69	75
North Carolina.....	1.79	1.72	1.84	1.94	48	68	67	76
South Carolina.....	.85	.81	.84	.91	38	62	60	69
Georgia.....	1.51	1.59	1.63	1.79	50	68	72	79
Florida.....	1.46	2.22	2.47	2.66	74	83	86	88
Alabama.....	1.23	1.22	1.21	1.25	46	61	67	69
Mississippi.....	.78	.62	.68	.71	41	55	51	60
Louisiana.....	1.28	1.44	1.34	1.41	59	72	79	77
Arkansas.....	.76	.60	.65	.68	43	61	59	69
<b>Southwest</b> .....	6.25	6.80	6.97	6.86	67	83	87	85
Oklahoma.....	1.14	1.07	1.10	1.05	65	80	80	84
Texas.....	4.38	4.74	4.72	4.69	68	84	89	85
New Mexico.....	.31	.41	.45	.41	58	76	83	79
Arizona.....	.42	.58	.70	.71	84	89	88	86
<b>Rocky Mountain</b> .....	2.24	2.28	2.34	2.19	85	99	94	91
Montana.....	.42	.37	.33	.32	85	113	95	89
Idaho.....	.35	.32	.32	.29	72	92	84	83
Wyoming.....	.21	.19	.19	.15	96	112	100	91
Colorado.....	.87	.97	1.04	.99	91	100	99	98
Utah.....	.39	.43	.46	.44	80	87	88	85
<b>Far West</b> .....	11.40	13.06	13.93	14.29	129	120	117	115
Washington.....	1.73	1.70	1.71	1.70	107	112	106	112
Oregon.....	1.09	.98	.98	1.00	97	113	98	100
Nevada.....	.14	.19	.22	.26	125	127	127	113
California.....	8.44	10.19	11.02	11.33	142	123	122	117
Alaska.....		.15	.15	.15			114	111
Hawaii.....	.35	.32	.39	.39		98	95	107

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

by less-than-average proportions, and in Montana, Idaho, and Wyoming, the rise was about half the national rate.

The private nonfarm sector of the Rocky Mountain area also experienced the smallest relative gain of any region, with construction activity showing almost no change from 1965. Mining and manufacturing gave support to the economy of the region, but despite the comparative buoyancy of these basic industries, the secondary industries of the region rose little.

### *Far West*

The income advance in the Far West reflected larger-than-average increases in Washington and California and below-average gains in Oregon and Nevada.

Washington led all States in the rate of income expansion from 1965 to 1966, mainly because of a dramatic expansion in the State's aerospace industry, which added more than 30,000 new workers last year. Smaller but significant gains marked the metals and machinery manufacturing industries, which also expanded as a result of rising defense requirements. As a result of this employment advance, there was an upsurge of more than one-fifth in earnings of factory workers. The non-manufacturing economy of Washington responded to this increase with above-average gains in all supporting industries. Especially noteworthy was the rise of one-fourth in earnings of construction workers as the demand for both residential and nonresidential construction grew.

The resurgence of the aerospace industry was the key to the 12 percent advance in manufacturing in California. Also bolstering that State's income flow last year were large increases in Federal military and civilian payrolls.

In contrast, earnings of construction employees in California showed little change from 1965, as a decline in residential building, particularly in Southern California, offset increases in nonresidential construction. Most other major California industries moved

ahead in 1966 at a pace close to the national average.

Below-average increases characterized most income components in both Oregon and Nevada. In the latter State, the relative lag was substantial

except in the service industry, which accounts for one-third of all Nevada income; a rise of about one-tenth in services from 1965 to 1966 provided a significant boost to the total income flow.

tially altered over the past three and one-half decades.

Also, it should be noted that 1966 was affected by special factors. The expansion in the Armed Forces, the increase in defense production, and the tight monetary situation each had a differential regional impact that may have caused a distortion in long-term trend. Counterbalancing these considerations is the fact that the use of 1965 instead of 1966 as an endpoint for trend measurement does not significantly change the picture presented above.

#### *Per capita income changes*

Trends in per capita income are less clear than those in total income, although the general tendency for average income in the various regions to converge toward the national average is clearly evident. In the Mideast, Great Lakes, and Far West—regions where average incomes are 10 to 15 percent above the national figure—per capita incomes have risen at a less-than-average rate, thereby bringing the regional figures closer to the national. In New England, the only other high-income area, per capita incomes have held comparatively steady over the past decade at 10 percent above the national average.

Of the four regions with income below the national average, two have improved their position significantly, and two have lost ground. Per capita incomes in the Southeast and Plains States have risen relative to the Nation since 1957. On the other hand, average incomes in the Southwest and Rocky Mountain regions have fallen relative to the Nation. As in the case of changes in total income, the relative decline of per capita income in the Rocky Mountain States appears to be the result of the failure of farm income to keep pace with the rest of the economy. In the Southwest, the relative decline appears to be more broadly based.

A more definitive picture of trends in per capita income can be made when more comprehensive data, particularly those pertaining to migration, have been analyzed. Statistics of this kind are just now becoming available.

## Trends in the Regional Distribution of Income

LONG-TERM trends in the geographic distribution of income have generally been measured by comparing changes in the income distribution in years of high cyclical activity. The last such comparison focused on the years 1957 and 1962, the first year since 1957 that had no major economic distortion. With the business expansion some 6 years old, 1966 provides a much better endpoint for trend measurement.

Table 5 shows the relative distribution of total personal income and the relative level of per capita income by States and regions in selected years. The following summary of trend developments in the recent period updates the trend analyses that appeared in two special supplements to the *SURVEY: Personal Income by States Since 1929*, which covered the period from 1929 through the early 1950's, and *U.S. Income and Output*, which covered the 1947-57 period.

The first of these studies established quite clearly that the regional income trends operating between 1929 and the early postwar years involved a shift of income away from the four northern and eastern regions toward the four southern and western regions. The second study examined the period 1947 to 1957 and found the same trends, although there were indications that the relative decline in New England might have terminated and that the relative uptrend in the Southeast softened considerably. Moreover, a subsequent analysis of the years 1957-62 seemed to corroborate the termination of New England's relative decline; the evidence regarding the Southeast was less clear but indicated that the slower growth from 1947 to 1957 was apparently due to temporary factors.<sup>1</sup>

A comparison of the 1957 and 1966 distributions of total income in table 5 shows one of these indications to have been false and one true. Over the past decade, New England's income share has resumed its long-term declines. The relative decrease has been at the same rate as the decline in the shares of the Mideast and Great Lakes regions—about 5 percent each. Conversely, income in the Southeast, after little more than matching the national growth rate in the decade ending in 1957, has now resumed its rapid rate of growth.

However, the 1957-66 comparisons point out the possibility of two new modifications of trend. The sharp income uptrend that characterized income growth in the Southwest over the three decades prior to 1957 has tapered off, so that the regional rate now approximates the national. The Rocky Mountain States, which had a strong uptrend in the early period and a minor advance during the postwar decade, has experienced a decline in its income share since 1957.

The tapering of the trend in the Southwest appears to reflect developments throughout most sectors of the region's economy. The decline in the Rocky Mountain States may well be the result of the varying fortunes of agriculture, which is a major income source in that region.

These apparent modifications in trend must be viewed with caution. In the past, an apparent change in trend has at times been only a reflection of some new and temporary development, the effects of which soon disappeared. Although there have been numerous temporary deviations from trend, it would be premature to conclude at this time that any of the basic regional income trends have substan-

<sup>1</sup> Edwin J. Coleman, "Regional Income Developments in 1962," April 1963 *SURVEY*, pp. 6-13.



# Revised Estimates of GNP by Major Industries

**REVISED** annual statistics pertaining to gross national product by industry of origin, 1947-63, and estimates for 1964-65, which are given here for the first time, appear in tables 1 through 4 of this article. Table 1 contains estimates of industry gross product in current dollars, and table 2, in constant (1958) dollars. Table 3 shows indexes of constant dollar gross product (1958=100), and table 4, implicit price deflators. Preliminary 1966 estimates of gross product in constant dollars are shown in table A below. Tables 1-4 include more industry detail for the transportation, communication, and trade industries than the previously published series.<sup>1</sup>

The revised industry data reflect the statistical and definitional revisions incorporated into the national accounts in mid-1965,<sup>2</sup> changes in industry definitions, information from more recent sources (including the 1958 Inter-industry Relations Study),<sup>3</sup> and improvements in estimating methods. The following discussion defines industry gross product, compares the new measures of production and prices with the ones previously published, and describes the principal factors that contributed to revisions in the industry totals.

## Industry gross product defined and measured

Gross product originating in an industry is a measure of an industry's

contribution to the Nation's total output of goods and services, as defined in the national income and product accounts. An industry's gross product or value added may be measured as the amount by which the total value of its output exceeds the cost of purchased intermediate products (materials and business services) used in production. The gross product is also equal to the sum of the industry's factor payments (employee compensation, profits, net interest, etc.) and of its nonfactor costs of production (indirect business taxes, depreciation, etc.). Measured by either method, the sum of the gross products of all industries is equal to the Nation's output as measured by total GNP.

For the accompanying tables, the current dollar measures of an industry's gross product are derived as the sum of its factor payments and its nonfactor costs (table 1). The gross product of an industry derived in this way is not directly convertible into constant dollars (real product) because the factor and nonfactor costs—employee compensation, profits, depreciation, etc.—cannot be expressed in

quantities and unit prices suitable for this purpose. However, as was indicated in the October 1962 SURVEY, gross product can be adjusted indirectly for price changes by deflating output and purchases separately, since both the output and the purchases consist of goods and services that can be analyzed into quantity and price. The difference between the two deflated figures is gross product in constant dollars. This procedure, known as the "double deflation" method, underlies about half of the estimates shown here, but when data on output and purchases were not available, estimates of real product were based on measures of the quantity of total output.<sup>4</sup>

For statistical reasons, the sum of the deflated industry gross products may differ slightly from the regularly published estimates of constant dollar GNP for the Nation. The amount of this difference, shown as the "residual" in table 2, arises from two sources: (1) the sum of factor and nonfactor charges in current dollars differs from the current dollar GNP measured as the value of sales to final markets and inventory change by an amount that is called the "statistical discrepancy," and (2) the price series and their weights used to deflate gross product by industry differ from those used to deflate final products. No attempt has been made to allocate these two sources of discrepancy to specific industries.

## Effect of revisions

As the article in the August 1965 SURVEY indicated, the revised GNP for the total economy, measured in con-

**Table A.—Gross Product in Constant Dollars by Industry: 1965-66**

[Billions of 1958 dollars]		
Industry	1965	1966
<b>All industries total (GNP).....</b>	<b>614.4</b>	<b>648</b>
Agriculture, forestry, and fisheries.....	25.1	24
Mining.....	14.8	15
Contract construction.....	23.2	23
Manufacturing.....	188.7	203
Transportation.....	27.8	30
Communication.....	14.3	16
Electric, gas, and sanitary services.....	16.1	17
Wholesale and retail trade.....	105.5	110½
Finance, insurance, and real estate....	82.4	87
Services.....	57.1	60
Government and government enterprises.....	58.1	62
Rest of the world.....	4.1	4
Residual.....	-2.8	-3½

NOTE.—The 1966 industry estimates are based upon incomplete statistical information and summary estimating techniques.

NOTE: Richard C. Ziemer and George R. Krueger had a major part in developing the basic estimates. Statistical assistance was provided primarily by Vesta C. Jones.

1. SURVEY OF CURRENT BUSINESS, October 1962, p. 6 ff.; September 1963, p. 9 ff.; and September 1964, p. 19 ff.

2. SURVEY, August 1965, p. 6 ff.

3. SURVEY, November 1964, p. 10 ff.; September 1965, p. 33 ff.

4. A discussion of the methods employed appears in *GNP by Major Industry, Concepts and Methods*, which is available upon request to the Office of Business Economics.



stant (1958) dollars, grew at a rate of 3.7 percent a year from 1947 to 1963, as compared with 3.5 percent for the superseded series. (The last year for which data for the old industry series were calculated was 1963.) The upward revisions for contract construction, manufacturing, communications, and trade are larger than the 0.2-point spread in total GNP. However, the real product series for transportation, services, and the electric, gas, and sanitary service industries were revised downward. The growth rates for agriculture, mining, and government were raised only fractionally by the revisions, while the trend difference between the new and the old series for the finance, insurance, and real estate industry approximated that for the economy as a whole. The growth rates for both

the revised and the earlier series for electric, gas, and sanitary services, communication, and finance, insurance, and real estate are higher than the average, while the rates for mining, agriculture, and transportation are below the average. Both the new and the old series show that service-type industries generally increased faster than the industries producing and distributing goods.

Revisions in real gross product for an industry resulted from changes in the current dollar measures of gross product and/or in the deflators. Table B gives some notion of how the estimates of real product were affected, on the one hand, by revisions in current dollars and, on the other, by revisions in the implicit deflators.<sup>5</sup> It shows, by industry, the 1947-63 average annual rates of change in real output, in current dollar output, and in the implicit deflators for the new and the old series. For this period, revisions in deflators were more significant than revisions in current dollars for contract construction, transportation, trade, and electric, gas, and sanitary services. In contrast, revisions in real product for manufacturing and communications were due primarily to revisions in the current dollar series.

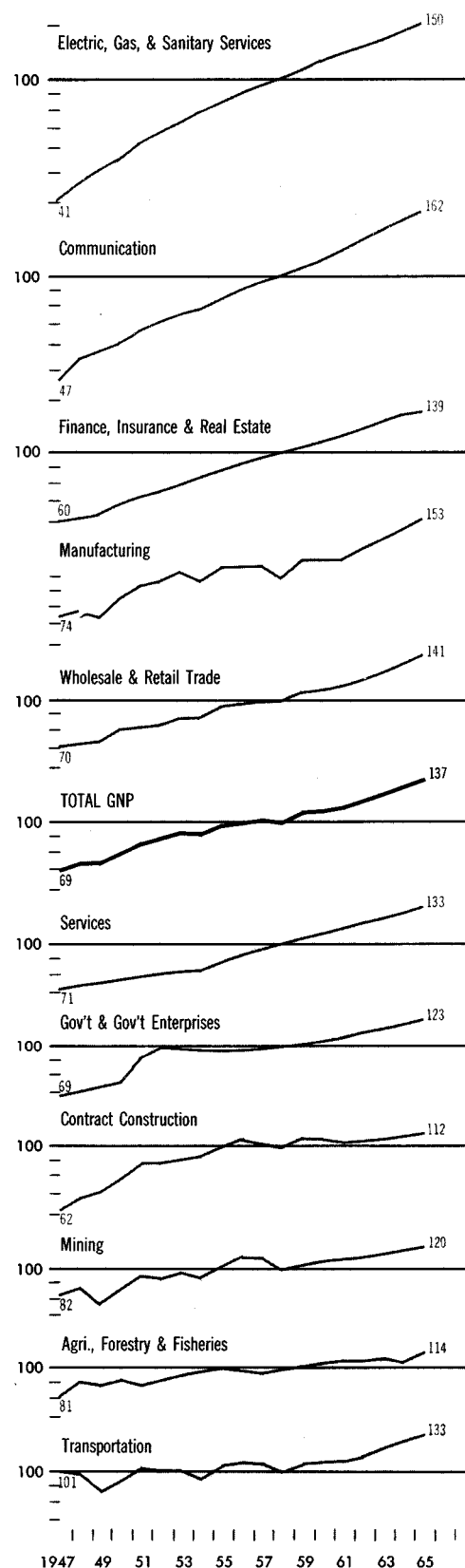
#### Revisions in current dollars

The August 1965 SURVEY described the nature and extent of the revisions of the estimates of postwar GNP. For most industries except services and real estate, the definitional changes in the accounts had no effect on the current dollar totals or resulted in only minor changes in them. The totals for services were reduced because interest paid by consumers is no longer regarded as production; formerly, such payments were considered to be production by the household industry, a component of services. The totals for the real estate industry were raised because the current concepts provide for the capitalization of real estate commissions. This

5. The article "GNP by Major Industries" in the October 1962 SURVEY discusses implicit deflators for industry gross product in detail and describes special qualifications applicable to deflators for the construction, services, and government industries.

CHART 5  
Indexes of Real Output  
by Industry, 1947-65

1958 = 100 (Ratio Scale)



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Table B.—Average Annual Percentage Rate of Change in Gross Product in Constant (1958) and Current Dollars, and Implicit Deflators by Industry: 1947-63

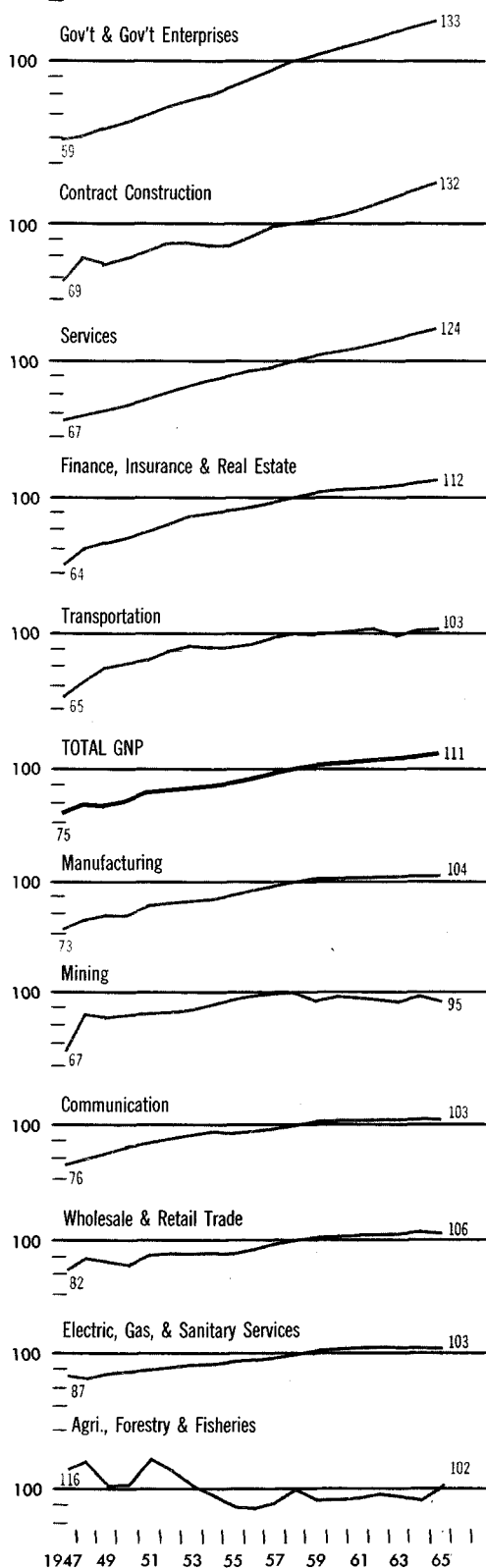
Industry	Constant (1958) dollars	Current dollars	Implicit deflators
All industries, total (GNP):			
New series.....	3.7	6.0	2.3
Old series.....	3.5	5.9	2.2
Agriculture, forestry and fisheries:			
New series.....	1.9	.6	-1.2
Old series.....	1.8	.6	-1.2
Mining:			
New series.....	2.0	4.2	2.2
Old series.....	1.9	4.0	2.1
Contract construction:			
New series.....	3.4	7.1	3.6
Old series.....	2.8	7.1	4.1
Manufacturing:			
New series.....	3.6	5.9	2.2
Old series.....	3.2	5.6	2.3
Transportation:			
New series.....	1.1	3.9	2.8
Old series.....	2.0	3.7	1.7
Communication:			
New series.....	7.2	9.3	2.0
Old series.....	6.6	8.7	2.0
Electric, gas, and sanitary services:			
New series.....	7.8	9.0	1.1
Old series.....	9.0	8.7	-3
Wholesale and retail trade:			
New series.....	3.6	5.2	1.5
Old series.....	3.0	5.1	2.0
Finance, insurance and real estate:			
New series.....	4.7	8.3	3.4
Old series.....	4.5	7.7	3.0
Services:			
New series.....	3.4	7.1	3.5
Old series.....	3.6	7.3	3.6
Government and government enterprises:			
New series.....	3.2	8.0	4.6
Old series.....	3.2	7.9	4.5

NOTE.—Figures show the average annual compounded rate of change between the initial and terminal years of each period.

CHART 6

### Implicit Price Deflators by Industry, 1947-65

1958 = 100 (Ratio Scale)



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

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resulted in higher profit-type income for this industry.

The statistical revisions in profit-type income and capital consumption allowances in the national accounts stemmed largely from revisions in the estimates of rent on nonfarm structures. The totals for the real estate industry were correspondingly increased.

In addition, current dollar estimates of gross product by industry were affected by a number of other factors, the most important of which are noted below.

**New industry classifications.** The former industry series represented classifications based on the 1945 edition of the *Standard Industrial Classification Manual* (SIC) for manufacturing and on the 1942 edition for nonmanufacturing industries. The industry classification for the new series follows the 1957 edition of the SIC manual. The main effect of these changes on the gross product was to shift gross product from wholesale and retail trade to manufacturing and services.

**Company-establishment adjustment.** New methods and data sources were adopted to adjust the industry classification of profits and capital consumption allowances from a company to an establishment basis. For all industries except petroleum refining and crude petroleum and natural gas, the basic data source used was the Census publication *Enterprise Statistics: 1958, Part 3, Link of Census Establishment and IRS Corporation Data*. For petroleum refining and the crude petroleum and natural gas industries, it was necessary to develop special procedures, which differ substantially from those used for the old series. As a result, the most important revisions that are due to the company-establishment adjustment occur in mining; revisions are relatively smaller for manufacturing and have little or no effect on the totals for other industries.

**Statistical discrepancy.** In the former current dollar industry series, the total gross product for each industry—except general government, rest of the world, households and institutions, and farms—was adjusted to include a pro-

**Table C.—Average Annual Percentage Change in Manufacturing Output OBE and FRB, Selected Periods**

Years	Gross product originating		FRB series
	Original series	Revised series	
1947-1965.....		4.1	4.4
1947-1953.....	5.2	5.8	5.7
1953-1957.....	1.1	1.1	2.1
1957-1960.....	1.1	1.5	2.6
1960-1965.....		6.0	5.9

NOTE.—Figures show the average annual compounded rate of change between the initial and terminal years of each period.

portionate amount of the statistical discrepancy.<sup>6</sup> In the revised current dollar series, the statistical discrepancy appears as a separate line item in table 1 (as in the traditional income and product accounts) and is not prorated among the industries.

### Revisions in implicit deflators

A considerable amount of more recent and/or more comprehensive data has become available since the original industry series were prepared. For example, information from the 1958 input-output study has been used in conjunction with the data derived from the 1947 interindustry study for selecting and weighting price relatives to deflate goods and services purchased by manufacturing industries. The Bureau of Labor Statistics has prepared special retabulations of the wholesale price indexes for the period since 1958 consistent with the indexes provided for earlier years. These data permitted a more precise deflation of manufacturers' output and purchases for this period than was previously possible. In addition, information from the 1958 and the 1963 *Censuses of Business* was used to develop more representative composite price indexes for deflating sales by wholesalers and retailers. The use of these and other sources has particularly affected the deflators for manufacturing, contract construction, and trade.

6. This adjustment in the industry total was not distributed among the gross product components.

Table 1.—Gross Product in Current Dollars by Industry: 1947-65

(Billions of dollars)

Industry	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
<b>All industries, total (GNP).....</b>	<b>231.3</b>	<b>257.6</b>	<b>256.5</b>	<b>284.8</b>	<b>328.4</b>	<b>345.5</b>	<b>364.6</b>	<b>364.8</b>	<b>398.0</b>	<b>419.2</b>	<b>441.1</b>	<b>447.3</b>	<b>483.7</b>	<b>503.7</b>	<b>520.1</b>	<b>560.3</b>	<b>590.5</b>	<b>631.7</b>	<b>681.2</b>
Employee compensation.....	128.9	141.1	141.0	154.6	180.7	195.3	209.1	208.0	224.5	243.1	256.0	257.8	279.1	294.2	302.6	323.6	341.0	365.7	392.9
Net interest.....	1.9	1.8	1.9	2.0	2.3	2.6	2.8	3.6	4.1	4.6	5.6	6.8	7.1	8.4	10.0	11.6	13.8	15.5	17.8
Capital consumption allowances.....	12.2	14.5	16.6	18.3	21.2	23.2	25.7	28.2	31.5	34.1	37.1	38.9	41.4	43.4	45.2	50.0	52.6	56.0	59.6
Indirect business taxes.....	19.0	20.8	22.0	24.1	26.1	28.6	30.8	30.5	33.3	36.3	38.8	40.0	43.2	47.1	49.7	53.6	57.0	61.0	65.2
Profit-type income.....	68.3	81.3	74.6	84.3	94.8	93.6	93.2	91.8	102.5	102.4	103.6	102.2	113.7	111.7	113.3	121.1	126.3	134.9	147.3
Statistical discrepancy.....	.9	-2.0	.3	1.5	3.3	2.2	3.0	2.7	2.1	-1.1	(*)	1.6	-1.8	-1.0	-1.8	.5	-1.3	-1.4	-1.6
<b>Agriculture, forestry, and fisheries.....</b>	<b>20.8</b>	<b>24.0</b>	<b>19.5</b>	<b>20.8</b>	<b>23.8</b>	<b>23.1</b>	<b>21.3</b>	<b>20.7</b>	<b>19.8</b>	<b>19.7</b>	<b>19.6</b>	<b>22.0</b>	<b>20.8</b>	<b>21.7</b>	<b>22.1</b>	<b>22.6</b>	<b>23.0</b>	<b>22.0</b>	<b>25.4</b>
Employee compensation.....	3.0	3.3	3.1	3.1	3.2	3.2	3.1	2.9	2.9	2.9	3.0	3.1	3.2	3.3	3.4	3.5	3.5	3.4	3.5
Net interest.....	.3	.3	.4	.4	.5	.6	.6	.6	.6	.7	.8	.8	1.0	1.1	1.2	1.3	1.4	1.6	1.7
Capital consumption allowances.....	1.5	1.9	2.3	2.6	3.0	3.2	3.3	3.5	3.6	3.6	3.8	4.0	4.1	4.2	4.1	4.3	4.4	4.7	4.9
Indirect business taxes.....	.7	.7	.8	.8	.9	.9	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.3	1.4	1.4	1.5	1.6	1.7
Profit-type income.....	15.3	17.8	13.0	13.8	16.1	15.2	13.3	12.7	11.7	11.4	10.9	12.9	11.3	11.8	12.0	12.1	12.1	10.7	13.6
<b>Farms.....</b>	<b>20.2</b>	<b>23.3</b>	<b>18.8</b>	<b>20.0</b>	<b>22.9</b>	<b>22.2</b>	<b>20.3</b>	<b>19.6</b>	<b>18.8</b>	<b>18.6</b>	<b>18.4</b>	<b>20.8</b>	<b>19.6</b>	<b>20.5</b>	<b>20.9</b>	<b>21.2</b>	<b>21.5</b>	<b>20.4</b>	<b>23.8</b>
Employee compensation.....	2.8	3.0	2.8	2.8	2.8	2.7	2.6	2.4	2.4	2.4	2.5	2.6	2.7	2.8	2.8	2.8	2.9	2.8	2.8
Net interest.....	.3	.3	.4	.4	.5	.6	.6	.6	.6	.7	.7	.8	1.0	1.1	1.2	1.3	1.4	1.5	1.7
Capital consumption allowances.....	1.4	1.9	2.2	2.5	3.0	3.1	3.3	3.4	3.5	3.5	3.7	3.8	4.0	4.0	4.0	4.1	4.2	4.5	4.7
Indirect business taxes.....	.6	.7	.8	.8	.9	.9	.9	.9	1.0	1.0	1.1	1.1	1.2	1.2	1.3	1.4	1.5	1.5	1.6
Profit-type income.....	15.1	17.4	12.6	13.4	15.7	14.8	12.9	12.3	11.3	11.0	10.4	12.5	10.8	11.4	11.6	11.6	11.6	10.1	13.0
<b>Mining.....</b>	<b>6.8</b>	<b>9.3</b>	<b>8.1</b>	<b>9.2</b>	<b>10.2</b>	<b>10.1</b>	<b>10.6</b>	<b>10.8</b>	<b>12.3</b>	<b>13.4</b>	<b>13.5</b>	<b>12.4</b>	<b>12.2</b>	<b>12.7</b>	<b>12.9</b>	<b>13.0</b>	<b>13.1</b>	<b>13.3</b>	<b>11.0</b>
Employee compensation.....	3.1	3.6	3.2	3.5	4.0	4.1	4.2	3.8	4.1	4.7	4.8	4.3	4.4	4.4	4.3	4.4	4.4	4.6	4.8
Net interest.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Capital consumption allowances.....	.8	1.1	1.1	1.3	1.5	1.6	1.8	1.9	2.4	2.5	2.6	2.7	2.8	3.0	3.0	3.2	3.0	3.0	3.1
Indirect business taxes.....	.3	.4	.4	.5	.5	.6	.6	.6	.6	.7	.7	.7	.8	.8	.9	.9	.9	1.0	1.0
Profit-type income.....	2.6	4.3	3.3	3.9	4.2	3.8	4.0	4.5	5.1	5.5	5.3	4.6	4.2	4.5	4.7	4.5	4.7	4.6	5.0
<b>Contract construction.....</b>	<b>8.8</b>	<b>11.2</b>	<b>11.2</b>	<b>12.7</b>	<b>15.0</b>	<b>16.2</b>	<b>16.6</b>	<b>16.7</b>	<b>18.0</b>	<b>20.0</b>	<b>20.9</b>	<b>20.7</b>	<b>22.3</b>	<b>22.7</b>	<b>23.4</b>	<b>24.9</b>	<b>26.4</b>	<b>28.7</b>	<b>30.7</b>
Employee compensation.....	6.1	7.4	7.3	8.4	10.4	11.3	11.8	12.1	13.0	14.5	14.9	14.9	16.2	16.8	17.2	18.3	19.5	21.2	23.0
Net interest.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	.1	.1	.1	.1	.1	.1	.1	.2	.1	.1
Capital consumption allowances.....	.3	.4	.5	.5	.6	.7	.7	.8	1.0	1.1	1.1	1.2	1.3	1.3	1.3	1.4	1.5	1.5	1.5
Indirect business taxes.....	.1	.2	.2	.2	.3	.3	.3	.4	.4	.5	.5	.5	.6	.6	.6	.7	.7	.8	.8
Profit-type income.....	2.3	3.2	3.2	3.5	3.7	3.9	3.7	3.5	3.6	4.0	4.3	4.0	4.2	3.9	4.2	4.4	4.6	5.1	5.3
<b>Manufacturing.....</b>	<b>66.9</b>	<b>74.7</b>	<b>72.0</b>	<b>83.8</b>	<b>98.6</b>	<b>102.9</b>	<b>112.0</b>	<b>106.2</b>	<b>120.8</b>	<b>126.8</b>	<b>131.4</b>	<b>123.7</b>	<b>141.1</b>	<b>144.4</b>	<b>144.2</b>	<b>158.8</b>	<b>167.0</b>	<b>179.8</b>	<b>196.7</b>
Employee compensation.....	45.3	49.4	47.0	53.5	63.6	68.7	76.2	72.7	79.9	86.3	90.1	86.2	95.8	99.4	99.7	108.2	112.9	120.5	130.1
Net interest.....	(*)	(*)	(*)	-1.1	-1.1	(*)	(*)	.1	(*)	(*)	.1	.3	.1	.1	.2	.3	.3	.3	.7
Capital consumption allowances.....	2.4	2.9	3.2	3.5	4.0	4.7	5.6	6.4	7.2	7.7	8.6	9.1	9.4	9.8	10.4	12.2	12.8	13.7	15.0
Indirect business taxes.....	6.1	6.2	6.4	7.1	7.5	8.6	9.2	8.7	9.7	10.1	10.7	10.6	11.5	12.4	12.5	14.3	14.3	15.1	15.8
Profit-type income.....	13.1	16.2	15.4	19.8	23.6	20.8	21.0	18.4	24.1	22.5	21.9	17.5	24.3	22.6	21.3	24.6	26.8	30.1	35.2
<b>Nondurable goods.....</b>	<b>33.3</b>	<b>36.6</b>	<b>34.9</b>	<b>38.0</b>	<b>43.3</b>	<b>44.1</b>	<b>46.2</b>	<b>45.5</b>	<b>50.3</b>	<b>53.2</b>	<b>53.8</b>	<b>54.0</b>	<b>59.9</b>	<b>61.9</b>	<b>63.0</b>	<b>66.9</b>	<b>69.6</b>	<b>74.4</b>	<b>79.7</b>
Employee compensation.....	20.0	21.8	21.5	23.5	26.0	27.3	29.2	29.3	31.3	33.4	34.6	34.7	37.6	38.9	39.9	42.1	43.5	46.0	48.7
Net interest.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	.1	(*)	(*)	.1	.1	.1	(*)	.1	.2	.2	.3	.4
Capital consumption allowances.....	1.2	1.4	1.6	1.7	1.9	2.1	2.3	2.7	3.1	3.3	3.7	4.1	4.3	4.3	4.7	5.5	5.8	6.2	6.7
Indirect business taxes.....	4.8	4.7	4.8	5.2	5.4	6.1	6.3	6.1	6.4	7.0	7.3	7.5	7.9	8.6	8.8	9.2	9.6	10.1	11.0
Profit-type income.....	7.3	8.7	7.0	7.7	10.0	8.5	8.5	7.4	9.5	9.4	8.1	7.6	10.1	10.0	9.5	9.9	10.5	11.8	12.8
<b>Durable goods.....</b>	<b>33.6</b>	<b>38.1</b>	<b>37.1</b>	<b>45.7</b>	<b>55.3</b>	<b>58.8</b>	<b>65.8</b>	<b>60.7</b>	<b>70.5</b>	<b>73.6</b>	<b>77.6</b>	<b>69.6</b>	<b>81.2</b>	<b>82.5</b>	<b>81.2</b>	<b>91.9</b>	<b>97.4</b>	<b>105.4</b>	<b>117.0</b>
Employee compensation.....	25.2	27.5	25.5	30.0	37.6	41.5	47.1	43.5	48.6	53.0	55.4	51.6	58.2	60.5	59.8	66.0	69.4	74.5	81.3
Net interest.....	(*)	(*)	(*)	-1.1	-1.1	(*)	(*)	(*)	-1.1	(*)	(*)	.1	.1	.1	.1	.1	.1	.1	.2
Capital consumption allowances.....	1.3	1.5	1.6	1.8	2.1	2.6	3.2	3.7	4.1	4.4	4.9	5.0	5.1	5.5	5.8	6.7	7.0	7.5	8.3
Indirect business taxes.....	1.3	1.5	1.6	1.9	2.1	2.4	3.0	2.6	3.3	3.1	3.4	3.1	3.6	3.8	3.7	4.3	4.7	5.0	4.8
Profit-type income.....	5.8	7.6	8.4	12.1	13.6	12.3	12.5	11.0	14.6	13.1	13.8	9.8	14.2	12.6	11.8	14.7	16.3	18.4	22.4
<b>Transportation.....</b>	<b>13.6</b>	<b>15.1</b>	<b>14.5</b>	<b>16.0</b>	<b>18.0</b>	<b>18.8</b>	<b>19.4</b>	<b>18.2</b>	<b>19.9</b>	<b>21.2</b>	<b>21.9</b>	<b>21.0</b>	<b>22.1</b>	<b>22.5</b>	<b>22.7</b>	<b>24.0</b>	<b>25.1</b>	<b>26.8</b>	<b>28.5</b>
Employee compensation.....	9.7	10.4	9.9	10.5	12.0	12.6	13.1	12.5	13.3	14.4	15.1	14.5	15.5	16.0	15.9	16.6	17.1	18.0	19.1
Net interest.....	.3	.3	.3	.3	.3	.3	.3	.3	.4	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3
Capital consumption allowances.....	.9	1.1	1.2	1.2	1.5	1.7	1.9	2.0	2.3	2.4	2.6	2.7	2.7	2.8	2.8	3.3	3.4	3.6	3.7
Indirect business taxes.....	1.2	1.3	1.3	1.4	1.6	1.7	1.9	1.8	1.9	2.0	2.1	1.9	1.7	1.8	1.9	2.0	1.9	2.1	2.2
Profit-type income.....	1.5	2.1	1.8	2.5	2.6	2.5	2.2	1.5	2.1	2.0	1.8	1.5	1.8	1.5	1.6	1.7	2.1	2.4	2.9
<b>Railroads.....</b>	<b>7.3</b>	<b>8.3</b>	<b>7.5</b>	<b>8.3</b>	<b>9.2</b>	<b>9.5</b>	<b>9.4</b>	<b>8.2</b>	<b>8.9</b>	<b>9.4</b>	<b>9.3</b>	<b>8.4</b>	<b>8.4</b>	<b>8.1</b>	<b>7.9</b>	<b>8.1</b>	<b>8.3</b>	<b>8.6</b>	<b>9.0</b>
Employee compensation.....	5.4	5.8	5.4	5.6	6.4	6.5	6.5	5.9	6.1	6.6	6.6	6.1	6.2	6.1	5.8	5.9	5.9	6.0	6.2
Net interest.....	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3
Capital consumption allowances.....	.3	.4	.4	.4	.6	.7	.8	.9	1.0	1.0	1.0	1.0	.9	.9	.8	1.1	1.1	1.2	1.2
Indirect business taxes.....	.7	.8	.8	.8	.8	.9	.9	.8	.8	.9	.9	.7	.6	.6	.6	.6	.6	.6	.7
Profit-type income.....	.5	1.0	.7	1.2	1.1	1.2	1.0	.4	.7	.7	.6	.3	.4	.3	.4	.3	.5	.5	.6
<b>Motor freight &amp; warehousing.....</b>	<b>2.4</b>	<b>2.8</b>	<b>2.9</b>	<b>3.5</b>	<b>3.8</b>	<b>4.3</b>	<b>4.8</b>	<b>4.9</b>	<b>5.5</b>	<b>6.0</b>	<b>6.4</b>	<b>6.4</b>	<b>7.2</b>	<b>7.4</b>	<b>7.6</b>	<b>8.3</b>	<b>8.7</b>	<b>9.3</b>	<b>10.1</b>
Employee compensation.....	1.5	1.7	1.7	2.1	2.4	2.6	3.0	3.1	3.5	3.8	4.0	4.1	4.7	5.0	5.0	5.4	5.8	6.2	6.7
Net interest.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	.1	.1	.1	.1	.1	.1	.1	.1
Capital consumption allowances.....	.2	.3	.3	.4	.4	.4	.5	.5	.6	.7	.8	.8	.9	.9	.9	1.0	1.1	1.1	1.1
Indirect business taxes.....	.2	.2	.2	.3	.3	.4	.5	.5	.6	.6	.7	.6	.6	.6	.6	.7	.7	.8	.8
Profit-type income.....	.5	.6	.6	.7	.7	.7	.8	.8	.8	.8	.8	.8	.9	.8	.9	1.1	1.1	1.1	1.3
<b>Communication.....</b>	<b>3.1</b>	<b>3.8</b>	<b>4.1</b>	<b>4.5</b>	<b>5.1</b>	<b>5.6</b> </													

**Table 1.—Gross Product in Current Dollars by Industry: 1947-65—Continued**  
(Billions of dollars)

Industry	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
<b>Electric, gas, &amp; sanitary services</b> .....	3.8	4.3	4.8	5.3	6.1	6.6	7.2	8.0	8.7	9.4	10.0	10.7	11.7	12.7	13.4	14.2	14.9	15.8	16.6
Employee compensation.....	1.6	1.8	2.0	2.1	2.3	2.5	2.7	2.9	3.0	3.3	3.5	3.7	4.0	4.2	4.4	4.5	4.7	5.0	5.2
Net interest.....	.2	.3	.3	.3	.4	.4	.5	.6	.6	.7	.8	.9	1.0	1.1	1.2	1.3	1.3	1.4	1.5
Capital consumption allowances.....	.5	.5	.6	.7	.8	.9	1.0	1.3	1.6	1.8	1.9	2.1	2.3	2.4	2.6	2.8	2.9	3.0	3.1
Indirect business taxes.....	.5	.6	.6	.7	.7	.7	.8	.8	1.0	1.0	1.1	1.2	1.3	1.4	1.5	1.6	1.6	1.7	1.8
Profit-type income.....	1.0	1.1	1.4	1.4	1.8	2.0	2.2	2.4	2.5	2.6	2.7	2.7	3.2	3.7	3.8	3.9	4.3	4.7	4.9
<b>Wholesale and retail trade</b> .....	43.4	48.4	48.0	51.3	56.4	58.5	59.7	60.8	66.2	70.4	73.8	75.1	82.0	84.3	87.0	92.7	97.2	104.8	111.4
Employee compensation.....	22.4	24.7	25.0	26.7	29.4	31.0	32.9	33.8	36.1	39.1	41.2	42.0	45.2	48.1	49.1	52.0	55.0	58.8	63.1
Net interest.....	(*)	(*)	(*)	(*)	.1	.1	(*)	.1	.1	.1	.1	.1	.1	.1	.2	.3	.4	.5	.6
Capital consumption allowances.....	1.5	1.8	2.2	2.4	2.7	3.0	3.2	3.3	3.5	3.9	4.3	4.3	4.5	4.6	4.9	5.2	5.5	5.7	6.0
Indirect business taxes.....	5.2	5.9	6.2	6.9	7.6	8.2	8.8	8.8	9.6	10.8	11.6	11.9	13.2	14.5	15.3	16.5	17.6	19.0	20.8
Profit-type income.....	14.4	15.9	14.6	15.1	16.5	16.3	14.9	15.0	16.9	16.5	16.7	16.9	19.0	17.0	17.8	19.0	19.0	20.9	21.2
<b>Wholesale trade</b> .....	15.5	17.3	16.6	18.8	21.3	21.5	21.9	22.2	25.1	27.5	28.8	29.4	32.4	33.4	34.8	36.9	38.8	41.7	44.8
Employee compensation.....	8.1	9.0	8.9	9.5	10.7	11.2	11.9	12.3	13.1	14.6	15.4	15.8	17.0	18.1	18.7	19.7	20.8	22.2	23.8
Net interest.....	(*)	(*)	(*)	(*)	.1	.1	(*)	.1	.1	.1	.1	.1	.1	.1	.1	.2	.2	.3	.3
Capital consumption allowances.....	.4	.6	.6	.7	.9	.9	.9	1.0	1.2	1.3	1.5	1.4	1.5	1.6	1.5	1.6	1.8	1.9	1.9
Indirect business taxes.....	2.8	3.1	3.3	3.8	4.1	4.4	4.6	4.8	5.3	5.9	6.2	6.5	7.3	7.9	8.1	8.8	9.4	10.0	11.1
Profit-type income.....	4.2	4.6	3.9	4.8	5.6	5.0	4.4	4.0	5.5	5.5	5.5	5.6	6.6	5.7	6.3	6.5	6.8	7.3	7.6
<b>Retail trade</b> .....	27.9	31.0	31.3	32.5	35.1	37.0	37.8	38.7	41.1	42.9	45.0	45.7	49.5	50.9	52.2	55.8	58.4	63.2	66.6
Employee compensation.....	14.3	15.7	16.1	17.3	18.7	19.7	21.0	21.5	23.0	24.5	25.8	26.1	28.2	30.0	30.4	32.3	34.2	36.6	39.3
Net interest.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	.1	.1	.2	.3	.3
Capital consumption allowances.....	1.1	1.2	1.6	1.7	1.8	2.1	2.2	2.3	2.3	2.6	2.8	2.8	3.0	3.0	3.0	3.2	3.4	3.6	3.7
Indirect business taxes.....	2.4	2.8	2.9	3.1	3.5	3.8	4.1	4.0	4.3	4.9	5.3	5.4	5.9	6.6	7.1	7.7	8.3	9.1	9.7
Profit-type income.....	10.2	11.3	10.7	10.4	11.0	11.4	10.5	10.9	11.4	11.0	11.2	11.3	12.5	11.2	11.5	12.5	12.3	13.6	13.5
<b>Finance, insurance, &amp; real estate</b> .....	22.7	25.5	27.7	30.7	33.8	37.0	40.9	44.7	48.1	51.2	54.9	59.2	63.5	67.5	71.5	76.2	80.9	86.6	92.5
Employee compensation.....	4.7	5.3	5.6	6.2	6.8	7.3	8.0	8.7	9.5	10.4	11.1	11.9	12.9	13.8	14.8	15.6	16.6	17.7	18.9
Net interest.....	.8	.5	.5	.6	.6	.7	.9	1.5	1.8	2.0	2.6	3.3	3.4	4.2	5.2	6.1	7.7	8.6	10.0
Capital consumption allowances.....	3.2	3.5	3.8	4.2	4.9	5.2	5.7	6.4	7.1	7.6	8.5	9.0	9.8	10.5	11.4	12.3	13.0	14.1	14.9
Indirect business taxes.....	3.4	3.7	4.2	4.5	5.0	5.4	5.9	6.4	7.0	7.7	8.5	9.4	10.2	11.3	12.4	13.4	14.5	15.7	16.8
Profit-type income.....	10.6	12.4	13.7	15.2	16.6	18.4	20.3	21.7	22.7	23.4	24.3	25.6	27.2	27.7	28.7	29.1	30.6	32.0	32.0
<b>Finance &amp; insurance</b> .....	5.1	5.9	6.7	7.0	7.7	8.7	9.8	10.8	11.3	12.1	13.0	14.3	15.6	16.8	17.7	18.1	18.8	19.9	21.1
Employee compensation.....	3.6	4.0	4.3	4.8	5.3	5.8	6.4	7.0	7.6	8.3	9.0	9.8	10.7	11.5	12.5	13.1	13.9	14.9	15.8
Net interest.....	-1.2	-1.7	-2.0	-2.3	-2.7	-3.0	-3.2	-3.2	-3.7	-4.2	-4.5	-4.7	-5.6	-6.1	-6.4	-7.2	-7.3	-8.3	-8.8
Capital consumption allowances.....	.1	.2	.2	.2	.3	.3	.3	.4	.5	.5	.6	.6	.7	.8	.8	.9	1.0	1.1	1.1
Indirect business taxes.....	.4	.4	.5	.6	.6	.7	.7	.8	.8	.9	1.0	1.1	1.2	1.3	1.4	1.5	1.7	1.8	1.9
Profit-type income.....	2.2	3.0	3.6	3.8	4.3	4.9	5.5	5.8	6.1	6.5	6.9	7.5	8.7	9.3	9.4	9.8	9.5	10.4	11.0
<b>Services</b> .....	20.4	22.2	22.9	24.3	26.3	28.0	29.9	31.0	34.5	37.9	40.8	42.9	46.7	49.9	52.9	56.9	60.9	66.2	71.0
Employee compensation.....	12.2	13.1	13.6	14.4	15.7	16.8	18.0	18.8	20.6	22.7	24.5	25.8	28.0	30.4	32.1	34.6	37.1	40.3	43.5
Net interest.....	.1	.1	.1	.1	.1	.1	.1	.2	.2	.2	.3	.3	.3	.4	.4	.6	.7	.9	1.0
Capital consumption allowances.....	1.0	1.2	1.4	1.5	1.7	1.8	1.9	2.2	2.3	2.7	3.0	3.2	3.5	3.8	4.0	4.4	4.8	5.2	5.7
Indirect business taxes.....	.9	1.0	1.1	1.1	1.1	1.1	1.2	1.1	1.1	1.2	1.3	1.3	1.4	1.6	1.7	1.8	2.0	2.1	2.3
Profit-type income.....	6.2	6.8	6.8	7.2	7.7	8.1	8.6	8.8	10.3	11.0	11.7	12.2	13.4	13.7	14.6	15.5	16.4	17.8	18.6
<b>Households &amp; institutions</b> .....	5.1	5.6	5.9	6.4	6.9	7.2	7.8	8.1	9.1	9.8	10.5	11.4	12.2	13.2	14.0	15.0	16.0	17.3	18.3
Employee compensation.....	5.1	5.6	5.9	6.4	6.9	7.2	7.8	8.1	9.1	9.8	10.5	11.4	12.2	13.2	14.0	15.0	16.0	17.3	18.3
Net interest.....																			
Capital consumption allowances.....																			
Indirect business taxes.....																			
Profit-type income.....																			
<b>Government &amp; government enterprises</b> .....	19.2	20.2	22.4	23.7	30.5	35.1	36.3	36.8	38.6	40.7	43.8	47.3	50.1	53.7	57.0	61.5	66.0	71.3	77.0
Employee compensation.....	18.7	19.8	22.0	23.6	30.4	34.7	35.5	36.1	38.1	40.7	43.4	46.9	49.3	52.9	56.6	60.7	64.7	70.0	75.2
Net interest.....							(*)	(*)	(*)	(*)	(*)	(*)	(*)	.1	.1	.1	.1	.1	.1
Capital consumption allowances.....							(*)	(*)	(*)	(*)	(*)	(*)	(*)	.1	.1	.1	.1	.1	.1
Indirect business taxes.....	.5	.4	.3	.1	.1	.5	.7	.7	.5	.5	.3	.3	.8	.7	.3	.7	1.2	1.2	1.7
Profit-type income.....																			
<b>General government</b> .....	16.7	17.4	19.4	20.9	27.4	31.2	31.9	32.5	34.2	36.6	39.1	42.1	44.3	47.5	50.9	54.7	58.1	63.0	67.8
Employee compensation.....	16.7	17.4	19.4	20.9	27.4	31.2	31.9	32.5	34.2	36.6	39.1	42.1	44.3	47.5	50.9	54.7	58.1	63.0	67.8
Net interest.....																			
Capital consumption allowances.....																			
Indirect business taxes.....																			
Profit-type income.....																			
<b>Rest of the world</b> .....	.8	1.0	1.0	1.2	1.3	1.3	1.3	1.6	1.8	2.1	2.2	2.0	2.2	2.4	2.9	3.3	3.4	4.0	4.3
Employee compensation.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Net interest.....	.1	.1	.2	.2	.2	.2	.1	.2	.2	.2	.3	.3	.3	.5	.6	.7	.8	.9	1.0
Capital consumption allowances.....																			
Indirect business taxes.....																			
Profit-type income.....	.7	.8	.8	1.0	1.2	1.1	1.1	1.4	1.6	1.8	1.9	1.7	1.8	1.9	2.3	2.6	2.5	3.0	3.2

\*Less than \$50 million.

NOTE.—Employee compensation consists of wages, salaries, and supplements. Net interest is net interest component of national income. Capital consumption allowances consist of depreciation and accidental damage to fixed business property. Indirect business taxes consist of indirect business tax and nontax liability and business transfer payments. Profit-type income consists of corporate profits after inventory valuation adjustment, proprietors' income, rental income of persons, and surplus of government enterprises, less subsidies.

Capital consumption allowances and profits by industry differ somewhat from the hitherto published figures because these two items have been reallocated by industry from a company to an establishment basis.

Detail may not add to totals because of rounding.

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

New procedures were also used to develop price indexes for the railroad and electric utilities industries. In these industries, the price per unit paid by the user declines as the number

of units purchased increases—e.g., as distance lengthens, the charge per mile declines. The previously published measures of railroad and public utility real output gave equal weight to each

ton-mile or kilowatt-hour. The weights for the new measures are based upon the appropriate 1958 rate schedules and do not reflect changes in average unit values arising from changes in quanti-

Table 2.—Gross Product in Constant Dollars by Industry: 1947–65

(Billions of 1958 dollars)

Industry	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
<b>All industries, total (GNP).....</b>	<b>309.9</b>	<b>323.7</b>	<b>324.1</b>	<b>355.3</b>	<b>383.4</b>	<b>395.1</b>	<b>412.8</b>	<b>407.0</b>	<b>438.0</b>	<b>446.1</b>	<b>452.5</b>	<b>447.3</b>	<b>475.9</b>	<b>487.7</b>	<b>497.2</b>	<b>529.8</b>	<b>551.0</b>	<b>580.0</b>	<b>614.4</b>
Agriculture, forestry, & fisheries.....	17.9	20.0	19.4	20.4	19.5	20.2	21.2	21.6	22.1	22.0	21.5	22.0	22.3	23.1	23.4	23.3	24.0	23.3	25.1
Farms.....	17.0	19.0	18.4	19.4	18.4	19.0	20.0	20.4	20.9	20.8	20.3	20.8	21.1	21.9	22.2	22.1	22.8	22.0	23.8
Mining.....	10.2	10.7	9.6	10.7	11.7	11.7	12.0	11.7	12.8	13.6	13.6	12.4	12.8	13.1	13.3	13.6	13.9	14.4	14.8
Contract construction.....	12.9	14.1	14.7	16.2	18.2	18.3	18.9	19.3	20.8	21.8	21.1	20.7	22.0	21.7	21.4	21.7	21.9	22.7	23.2
Manufacturing.....	91.8	96.3	90.9	105.5	116.2	118.7	128.6	119.5	133.6	134.1	134.6	123.7	138.9	140.9	140.4	154.6	162.4	173.6	188.7
Nondurable goods industries.....	39.4	41.3	40.4	44.7	47.2	47.3	49.5	48.3	52.9	54.6	54.9	54.0	59.0	59.9	60.7	64.7	66.8	71.3	75.0
Durable goods industries.....	52.3	55.0	50.5	60.8	69.0	71.5	79.1	71.2	80.7	79.4	79.6	69.6	79.9	81.0	79.7	90.0	95.6	102.3	113.7
Transportation.....	21.1	20.7	18.3	19.7	21.7	21.2	21.2	21.0	22.0	22.8	22.5	21.0	22.2	22.5	22.5	23.8	25.2	26.5	27.8
Railroads.....	10.7	10.5	8.7	9.5	10.6	10.1	9.9	8.9	9.9	10.0	9.5	8.4	8.9	8.7	8.7	9.2	9.7	10.2	10.7
Motor freight & warehousing.....	3.1	3.4	3.5	4.3	4.6	4.7	5.2	5.2	5.9	6.2	6.4	6.4	7.0	7.2	7.5	8.0	8.5	8.7	9.2
Communication.....	4.1	4.7	4.9	5.2	5.8	6.1	6.7	6.8	7.5	8.0	8.5	8.9	9.5	10.0	10.6	11.5	12.3	13.2	14.3
Telephone & telegraph.....	3.8	4.4	4.6	4.8	5.3	5.6	6.1	6.2	6.7	7.2	7.7	8.0	8.6	9.1	9.7	10.5	11.3	12.2	13.3
Electric, gas, & sanitary services.....	4.4	5.0	5.5	5.9	6.8	7.3	7.8	8.6	9.1	9.7	10.3	10.7	11.6	12.4	12.9	13.6	14.4	15.4	16.1
Wholesale & retail trade.....	52.7	54.2	55.2	60.4	61.4	62.9	64.9	65.5	71.6	73.8	75.1	75.1	80.8	82.3	83.5	88.9	92.8	98.9	105.5
Wholesale trade.....	19.6	20.3	20.2	22.0	23.0	23.5	24.0	24.2	27.2	28.5	29.0	29.4	32.2	33.1	34.6	36.8	38.7	41.5	44.6
Retail trade.....	33.1	33.9	35.1	38.4	38.4	39.4	40.9	41.2	44.5	45.3	46.1	45.7	48.6	49.1	48.9	52.1	54.1	57.3	61.0
Finance, insurance & real estate.....	35.6	36.5	37.8	41.0	42.9	44.7	46.8	49.8	52.7	54.8	57.0	59.2	61.4	64.1	67.1	71.2	74.4	78.2	82.4
Finance & insurance.....	10.2	9.9	10.2	10.8	11.2	11.5	11.9	12.9	13.3	13.9	14.1	14.3	14.3	14.9	15.4	16.2	16.4	17.0	17.6
Services.....	30.6	31.9	32.1	33.1	34.0	34.5	35.3	35.4	38.2	40.2	41.8	42.9	45.1	46.7	48.3	50.8	52.2	54.7	57.1
Households & institutions.....	7.5	7.9	8.2	8.7	8.8	8.8	9.1	9.2	10.1	10.6	10.9	11.4	11.7	12.2	12.4	12.9	13.2	13.6	14.0
Government & government enterprises.....	32.4	33.2	34.7	35.9	43.9	47.2	47.1	46.1	46.0	46.2	46.9	47.3	47.9	49.2	50.6	52.6	53.9	56.1	58.1
General government.....	28.6	28.7	30.1	31.1	38.8	41.8	41.7	40.9	40.7	41.3	41.9	42.1	42.5	43.7	44.8	46.9	47.8	49.2	50.9
Rest of the world.....	1.1	1.2	1.2	1.3	1.2	1.2	1.3	1.6	1.8	2.0	2.1	2.0	2.2	2.3	2.9	3.4	3.4	3.9	4.1
Residual.....	-4.6	-4.8	-2.2	.1	.1	1.1	1.0	.2	-2.2	-2.9	-2.6	1.6	-9.9	-7.7	.1	.9	.1	-1.0	-2.8

Note: Detail may not add to totals because of rounding and the omission of data for industries included in the major industry category.

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

Table 3.—Indexes of Gross Product in Constant (1958) Dollars by Industry: 1947–65

(Index numbers, 1958=100)

Industry	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
<b>All industries, total (GNP).....</b>	<b>69.3</b>	<b>72.4</b>	<b>72.5</b>	<b>79.4</b>	<b>85.7</b>	<b>88.3</b>	<b>92.3</b>	<b>91.0</b>	<b>97.9</b>	<b>99.7</b>	<b>101.1</b>	<b>100.0</b>	<b>106.4</b>	<b>109.0</b>	<b>111.2</b>	<b>118.5</b>	<b>123.2</b>	<b>129.7</b>	<b>137.3</b>
Agriculture, forestry, & fisheries.....	81.3	90.6	88.1	92.4	88.4	91.5	96.1	98.2	100.4	99.9	97.4	100.0	101.1	104.9	106.2	105.8	109.2	105.8	113.8
Farms.....	81.3	91.0	88.4	92.9	88.2	91.2	95.9	97.9	100.4	99.9	97.3	100.0	101.2	105.0	106.4	105.8	109.3	105.8	113.9
Mining.....	82.4	86.9	77.5	86.4	95.0	94.3	97.5	94.3	103.9	109.7	109.7	100.0	104.0	106.4	107.3	109.9	112.8	116.4	119.6
Contract construction.....	62.3	68.2	70.9	78.3	88.2	88.7	91.4	93.4	100.4	105.6	102.2	100.0	106.6	105.1	103.5	104.9	105.9	109.8	112.0
Manufacturing.....	74.2	77.8	73.5	85.3	93.9	96.0	104.0	96.6	108.0	108.4	108.8	100.0	112.4	113.9	113.5	125.0	131.3	140.4	152.6
Nondurable goods industries.....	73.0	76.4	74.8	82.8	87.4	87.4	91.5	89.3	97.8	101.1	101.7	100.0	109.2	110.9	112.3	119.6	123.7	132.0	139.0
Durable goods industries.....	75.2	78.9	72.5	87.3	99.0	102.6	113.7	102.2	115.9	114.1	114.3	100.0	114.8	116.3	114.5	129.2	137.3	146.9	163.2
Transportation.....	100.6	98.7	87.1	94.2	103.6	101.0	101.2	100.2	105.0	108.7	107.5	100.0	106.1	107.4	107.4	113.5	120.2	126.2	132.7
Railroads.....	126.7	124.0	103.4	112.5	125.6	120.2	117.6	106.1	117.1	119.1	112.3	100.0	105.2	103.8	102.9	108.6	114.9	121.6	126.7
Motor freight & warehousing.....	48.7	53.1	54.0	67.6	71.5	73.6	80.7	80.8	91.9	97.0	100.6	100.0	109.9	112.7	116.3	124.4	132.1	135.0	142.8
Communication.....	46.0	53.1	55.8	58.6	65.6	69.1	75.2	76.8	84.2	89.9	96.6	100.0	107.1	113.4	119.8	129.5	139.4	149.4	161.6
Telephone & telegraph.....	47.0	54.7	57.6	60.2	66.7	70.2	75.9	77.0	83.9	90.1	96.4	100.0	107.9	114.0	121.2	131.2	141.7	152.9	166.0
Electric, gas, & sanitary services.....	40.7	46.8	51.4	55.4	63.5	68.0	72.8	80.0	84.9	90.9	96.0	100.0	108.0	115.4	120.6	127.3	134.5	143.9	150.4
Wholesale & retail trade.....	70.1	72.2	73.5	80.3	81.7	83.8	86.4	87.2	95.4	98.3	100.0	100.0	107.6	109.5	111.2	118.4	123.6	131.6	140.5
Wholesale trade.....	66.6	69.1	68.6	74.7	78.3	80.0	81.7	82.4	92.3	96.9	98.6	100.0	109.6	112.7	117.8	125.2	131.8	141.2	151.5
Retail trade.....	72.4	74.2	76.7	84.0	83.9	86.2	89.4	90.2	97.3	99.2	100.9	100.0	106.3	107.5	107.0	114.0	118.3	125.4	133.4
Finance, insurance & real estate.....	60.1	61.6	63.9	69.2	72.6	75.5	79.0	84.2	89.0	92.6	96.4	100.0	103.7	108.3	113.4	120.3	125.6	132.1	139.2
Finance & insurance.....	71.6	69.2	71.6	75.5	78.6	81.0	83.7	90.3	93.4	97.3	98.7	100.0	100.0	104.5	107.9	113.6	115.0	119.0	123.3
Services.....	71.3	74.4	74.7	77.1	79.2	80.4	82.3	82.5	89.0	93.6	97.5	100.0	105.1	108.7	112.5	118.2	121.7	127.5	132.9
Households & institutions.....	65.2	68.9	71.3	75.6	77.2	76.9	79.5	80.3	88.3	92.7	95.5	100.0	102.7	106.3	108.8	112.7	115.7	119.1	122.0
Government & government enterprises.....	68.6	70.3	73.4	75.9	92.8	99.9	99.7	97.5	97.2	97.7	99.3	100.0	101.3	104.0	107.0	111.3	114.0	118.9	122.9
General government.....	67.8	68.1	71.4	73.9	92.2	99.3	99.0	97.0	96.7	98.0	99.6	100.0	101.0	103.8	106.4	111.3	113.5	116.8	120.8
Rest of the world.....	52.7	57.7	61.2	63.6	59.2	60.0	63.8	77.4	86.4	98.4	103.2	100.0	107.5	114.7	145.2	165.2	167.2	193.8	204.3

NOTE: Indexes are based on unrounded data and therefore may differ from ones computed from published figures.

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

ties purchased. Thus, with the lengthening of the average haul or with the purchase of more kilowatt-hours of electricity per household or business, the new series show larger price increases and smaller increases in real product than the superseded series.

Methods for measuring price changes were also modified for contract construction and for finance and insurance.

### Manufacturing output: OBE vs. FRB

Annual estimates of real product originating in manufacturing industries have been compared with the output measures for these industries currently published by the Federal Reserve Board. Although the two series differ statistically and conceptually, the broad pattern of manufacturing output reflected by them has been similar during the postwar period. As summarized in table C, both the OBE and the FRB indexes exhibit a sharp rate of increase from 1947 to 1953, a slower rate of gain until 1960, and rapid gains since 1960. However, for the period 1953-60, the FRB index for manufacturing increased more rapidly than the gross product index.

The FRB indexes for an industry are based on measures of total output (before deduction of intermediate purchases); these are aggregated by using as weights Census value added for a base period. In calculating OBE's measures of real product, intermediate purchases in constant prices are deducted from total output for each year in constant prices. Trends in total output will not be the same as trends in real product if the material requirements per unit of output vary over time. Such variations may occur for any number of reasons, including changes in technology, in the degree of integration of production processes, or in the product mix of the industry's output (e.g., shifts from products with low value added to high value added per unit of output).

There are also other differences between the two measures. The currently published FRB indexes are combined with weights that embody 1957 price relationships for post-1952 data and 1947 price relationships for the years 1947-52, while the OBE indexes use 1958 prices throughout. FRB weights are based on Census value added, while OBE weights are gross product originating. The FRB

uses both physical quantity data and deflated value of output data for its annual indexes from 1947 through the mid-1950's. Since then, the indexes are based partly on physical quantity data and partly on man-hours adjusted for estimated productivity change. The OBE relies primarily on the deflation of data pertaining to the value of output and purchases.

Differences in weights assigned to the component industries account for only a portion of the disparities for most years in the FRB and OBE measures of real manufacturing output. The disparities are related primarily to different movements in total and net output and to the different sets of statistics that the two agencies use. A review of the relationship of the two manufacturing series, including discussions at a detailed industry level within manufacturing, will appear in "Comparison of Federal Reserve and OBE Measures of Real Manufacturing Output, 1947-1964"; this will be published in a book containing papers presented at the December 1966 meeting of the Conference on Research in Income and Wealth, sponsored by the National Bureau of Economic Research.

Table 4.—Implicit Price Deflators of Gross Product by Industry: 1947-65

(Index numbers, 1958=100)

Industry	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
<b>All industries, total (GNP).....</b>	<b>74.6</b>	<b>79.6</b>	<b>79.1</b>	<b>80.2</b>	<b>85.6</b>	<b>87.5</b>	<b>88.3</b>	<b>89.6</b>	<b>90.9</b>	<b>94.0</b>	<b>97.5</b>	<b>100.0</b>	<b>101.6</b>	<b>103.3</b>	<b>104.6</b>	<b>105.8</b>	<b>107.2</b>	<b>108.9</b>	<b>110.9</b>
Agriculture, forestry, & fisheries.....	116.1	120.4	100.5	102.0	122.1	114.7	100.5	95.6	89.6	89.5	91.1	100.0	93.4	94.0	94.6	97.1	95.6	94.4	101.5
Farms.....	119.1	122.9	101.8	103.0	124.5	116.5	101.5	96.0	89.6	89.2	90.9	100.0	93.1	93.6	94.1	96.2	94.6	92.6	100.0
Mining.....	66.6	86.3	84.6	86.0	86.5	86.5	87.6	92.9	95.6	98.6	99.4	100.0	95.2	97.0	96.9	95.6	94.1	92.2	94.9
Contract construction.....	68.6	79.1	76.2	78.2	82.1	88.3	88.0	86.6	86.6	91.7	98.8	100.0	101.2	104.4	109.3	114.6	120.4	126.3	132.4
Manufacturing.....	72.9	77.6	79.2	79.4	84.9	86.7	87.1	88.9	90.5	94.6	97.6	100.0	101.6	102.5	102.7	102.7	102.8	103.6	104.2
Nondurable goods industries.....	84.4	88.7	86.4	85.0	91.7	93.2	93.5	94.3	95.2	97.4	97.8	100.0	101.6	103.3	103.8	103.4	104.2	104.3	106.2
Durable goods industries.....	64.2	69.3	73.4	75.2	80.2	82.3	83.1	85.3	87.4	92.6	97.5	100.0	101.6	101.8	101.8	102.2	101.9	103.0	102.9
Transportation.....	64.5	73.1	79.4	80.8	83.0	88.9	91.7	86.5	90.4	93.1	97.3	100.0	99.3	99.9	100.8	100.9	99.8	101.2	102.5
Railroads.....	68.7	79.3	86.2	87.3	86.8	93.5	95.0	92.2	90.6	93.5	98.4	100.0	94.7	92.9	90.9	88.9	85.7	83.8	84.0
Motor freight & warehousing.....	78.4	83.2	84.7	81.0	83.6	90.8	92.7	94.2	93.7	96.5	99.2	100.0	101.5	102.0	101.8	103.5	103.1	107.6	109.9
Communication.....	76.2	79.9	82.7	87.6	89.2	92.1	94.6	95.1	95.0	96.6	97.6	100.0	102.4	103.5	103.5	104.0	104.3	104.6	102.9
Telephone & telegraph.....	76.3	79.7	82.4	87.3	89.2	92.1	95.2	95.4	95.0	96.1	97.6	100.0	101.7	102.6	102.9	102.7	102.7	102.7	100.6
Electric, gas, & sanitary services.....	86.7	85.1	88.0	89.0	89.1	91.0	92.6	93.7	95.8	96.7	97.5	100.0	101.1	102.9	103.6	103.8	103.4	102.5	103.0
Wholesale & retail trade.....	82.4	89.2	86.9	85.0	91.9	93.0	92.1	92.9	92.4	95.3	98.3	100.0	101.5	102.4	104.1	104.2	104.7	106.0	105.6
Wholesale trade.....	79.3	85.3	82.5	85.5	92.6	91.5	91.2	91.5	92.6	96.4	99.3	100.0	100.7	100.7	100.4	100.1	100.2	100.3	100.5
Retail trade.....	84.2	91.5	89.4	84.6	91.5	93.9	92.6	93.8	92.3	94.7	97.7	100.0	102.0	103.5	106.7	107.1	107.9	110.2	109.2
Finance, insurance & real estate.....	63.8	69.9	73.2	74.9	78.8	82.9	87.4	89.6	91.3	93.3	96.3	100.0	103.4	105.3	106.6	107.0	108.8	110.8	112.3
Finance & insurance.....	50.3	59.9	65.2	65.4	69.0	75.2	82.0	83.6	85.2	87.0	92.0	100.0	109.3	112.4	115.0	111.6	114.5	117.4	119.8
Services.....	66.8	69.6	71.5	73.5	77.3	81.0	84.6	87.6	90.3	94.2	97.5	100.0	103.5	106.8	109.4	112.2	116.7	121.0	124.3
Households & institutions.....	68.1	71.0	72.6	74.4	78.1	82.0	85.4	87.9	89.8	92.4	96.2	100.0	104.0	108.8	112.3	116.2	120.9	126.7	131.4
Government & government enterprises.....	59.3	60.8	64.4	66.1	69.5	74.5	77.0	79.9	84.0	88.2	93.4	100.0	104.7	109.2	112.7	116.8	122.4	126.8	132.5
General government.....	58.5	60.8	64.7	67.1	70.5	74.4	76.6	79.5	84.0	88.7	93.3	100.0	104.2	108.6	113.6	116.6	121.5	128.1	133.3
Rest of the world.....																			

NOTE: Indexes are based on unrounded data and therefore may differ from ones computed from published figures.

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

# CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1965 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1961 through 1964 (1954-64 for major quarterly series), annually, 1939-64; for selected series, monthly or quarterly, 1947-64 (where available). Series added or significantly revised after the 1965 BUSINESS STATISTICS went to press are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1964 issued too late for inclusion in the 1965 volume appear in the monthly SURVEY beginning with the September 1965 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

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Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1964	1965	1966	1964				1965				1966				1967
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I <sup>p</sup>
	Seasonally adjusted quarterly totals at annual rates															

## GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$..	631.7	681.2	739.6	616.8	627.7	637.9	644.2	660.8	672.9	686.5	704.4	721.2	732.3	745.3	759.3	764.3
Personal consumption expenditures, total.....do....	401.4	431.5	464.9	391.1	398.0	407.5	408.8	418.9	426.8	435.0	445.2	455.6	460.1	469.9	474.1	482.2
Durable goods, total.....do....	59.4	66.1	69.3	57.6	59.8	61.1	58.9	65.1	64.4	66.7	68.0	70.3	67.1	70.2	69.6	68.1
Automobiles and parts.....do....	25.8	29.8	30.0	25.3	26.0	27.1	24.6	30.1	29.2	30.2	29.9	31.4	28.5	30.1	29.8	27.6
Furniture and household equipment.....do....	25.1	27.1	30.1	24.1	25.4	25.3	25.7	26.0	26.2	27.3	28.8	29.6	29.2	30.7	30.7	31.1
Nondurable goods, total.....do....	178.9	190.6	206.2	174.9	176.5	181.7	182.4	184.5	189.4	191.4	197.0	201.9	205.6	208.1	209.2	214.7
Clothing and shoes.....do....	33.6	35.9	40.3	32.8	32.7	34.3	34.4	34.6	35.6	36.0	37.5	39.4	39.7	41.1	40.8	42.6
Food and beverages.....do....	92.8	98.4	104.8	90.7	92.1	93.9	94.4	95.4	97.8	98.7	101.6	103.3	104.8	105.5	105.4	107.4
Gasoline and oil.....do....	14.1	15.1	16.1	13.9	13.9	14.2	14.4	14.4	15.2	15.3	15.7	15.8	16.1	16.1	16.6	17.1
Services, total.....do....	163.1	174.8	189.4	158.7	161.6	164.7	167.5	169.3	173.0	176.9	180.2	183.4	187.4	191.5	195.3	199.3
Household operation.....do....	24.3	25.6	27.2	23.8	24.2	24.7	24.7	24.7	25.4	26.0	26.3	26.5	27.1	27.6	27.7	27.8
Housing.....do....	59.2	63.2	67.7	57.7	58.7	59.6	60.7	61.6	62.7	63.6	64.7	66.0	67.1	68.2	69.5	70.6
Transportation.....do....	11.8	12.8	14.0	11.7	11.7	11.9	12.1	12.2	12.7	13.0	13.4	13.5	13.9	14.2	14.5	14.9
Gross private domestic investment, total.....do....	93.0	106.6	117.0	90.2	91.8	92.5	97.4	103.8	103.7	106.7	111.9	114.5	118.5	115.0	120.0	109.0
Fixed investment.....do....	88.3	97.5	105.1	86.6	87.6	88.9	90.0	94.4	96.0	98.0	101.5	105.6	106.2	105.1	103.5	103.5
Nonresidential.....do....	60.7	69.7	79.3	58.1	59.7	61.7	63.3	66.7	67.9	70.2	73.9	77.0	78.2	80.3	81.6	81.6
Structures.....do....	21.0	24.9	27.8	20.3	20.9	21.0	21.8	23.6	24.6	24.4	26.8	28.5	27.9	27.7	27.3	28.7
Producers' durable equipment.....do....	39.7	44.8	51.4	37.9	38.8	40.7	41.4	43.1	43.3	45.8	47.1	48.5	50.3	52.6	54.4	52.9
Residential structures.....do....	27.6	27.8	25.8	28.5	27.9	27.2	26.7	27.7	28.1	27.8	27.6	28.6	28.0	24.8	21.9	21.9
Nonfarm.....do....	27.0	27.2	25.3	27.9	27.3	26.6	26.2	27.2	27.5	27.3	27.0	28.0	27.4	24.3	21.3	21.3
Change in business inventories.....do....	4.7	9.1	11.9	3.5	4.2	3.6	7.4	9.5	7.6	8.7	10.4	8.9	12.3	9.9	16.4	5.5
Nonfarm.....do....	5.3	8.1	12.2	3.6	5.1	4.6	7.9	9.4	6.7	7.2	9.0	8.5	12.1	10.4	17.6	5.8
Net exports of goods and services.....do....	8.5	7.0	4.8	9.0	7.9	8.4	8.6	6.4	8.2	7.1	6.1	6.0	4.7	4.2	4.1	4.9
Exports.....do....	37.0	39.0	42.7	36.4	36.0	37.2	38.1	35.1	40.5	40.1	40.3	41.7	41.9	43.4	43.6	45.1
Imports.....do....	28.5	32.0	37.9	27.4	28.1	28.8	29.6	28.7	32.3	33.0	34.2	35.6	37.3	39.2	39.5	40.2
Govt. purchases of goods and services, total.....do....	128.9	136.2	153.0	126.5	130.1	129.5	129.4	131.6	134.3	137.7	141.2	145.0	149.0	156.2	161.1	168.2
Federal.....do....	65.2	66.8	76.9	64.9	66.6	65.1	64.1	64.4	65.6	67.5	69.8	71.9	74.0	79.0	81.7	86.2
National defense.....do....	50.0	50.1	60.0	50.1	51.6	49.8	48.5	48.2	49.1	50.7	52.5	54.6	57.1	62.0	65.5	68.8
State and local.....do....	63.7	69.4	76.2	61.6	63.4	64.4	65.3	67.3	68.7	70.2	71.4	73.1	75.0	77.2	79.4	82.0
By major type of product:†																
Final sales, total.....do....	627.0	672.1	727.7	613.3	623.5	634.4	636.8	651.4	665.3	677.8	694.0	712.3	720.0	735.4	742.9	758.8
Goods, total.....do....	313.6	335.7	365.3	307.1	311.4	318.8	316.9	324.3	331.2	338.8	348.4	357.0	359.3	369.7	374.2	-----
Durable goods.....do....	122.2	132.2	145.9	119.6	122.4	125.0	122.0	127.7	128.8	134.3	137.9	141.8	140.6	148.7	151.7	-----
Nondurable goods.....do....	191.3	203.5	219.5	187.5	189.0	193.8	195.0	196.6	202.4	204.4	210.5	215.2	218.7	221.0	222.5	-----
Services.....do....	244.5	262.0	285.9	237.3	242.7	247.1	251.1	254.3	259.8	265.1	268.8	275.5	282.1	289.9	296.2	-----
Structures.....do....	68.9	74.5	76.6	68.8	69.4	68.5	68.8	72.7	74.3	73.9	76.9	79.8	78.6	75.8	72.5	-----
Change in business inventories.....do....	4.7	9.1	11.9	3.5	4.2	3.6	7.4	9.5	7.6	8.7	10.4	8.9	12.3	9.9	16.4	5.5
Durable goods.....do....	3.3	6.3	9.0	2.3	3.6	2.8	4.4	7.4	6.4	6.7	4.7	5.8	9.0	9.5	11.9	-----
Nondurable goods.....do....	1.4	2.7	2.9	1.2	.5	.8	2.9	2.1	1.2	2.1	5.7	3.1	3.3	.5	4.6	-----
GNP in constant (1958) dollars																
Gross national product, total†.....bil. \$..	580.0	614.4	647.8	569.7	578.1	585.0	587.2	600.3	607.8	618.2	631.2	640.5	643.5	649.9	657.2	657.2
Personal consumption expenditures, total.....do....	373.8	396.2	415.5	365.7	371.0	379.5	378.9	387.1	392.2	398.9	406.5	412.8	412.2	418.3	418.5	-----
Durable goods.....do....	59.1	66.4	70.7	57.2	59.5	60.9	58.8	64.8	64.2	67.2	69.2	72.2	68.5	71.6	70.6	-----
Nondurable goods.....do....	170.5	178.2	186.0	167.2	168.4	173.3	173.1	174.2	177.6	178.5	182.5	184.1	185.8	187.1	187.1	-----
Services.....do....	144.2	151.6	158.7	141.2	143.1	145.3	146.9	148.1	150.4	153.1	154.8	156.5	157.9	159.6	160.8	-----
Gross private domestic investment, total.....do....	86.5	97.8	104.7	84.6	85.6	85.7	90.2	95.9	95.3	97.9	102.2	103.5	106.3	102.5	106.4	-----
Fixed investment.....do....	81.9	89.0	93.6	81.2	81.6	82.2	82.8	86.6	88.0	89.4	91.9	95.0	94.7	93.5	91.2	-----
Nonresidential.....do....	57.4	64.9	72.1	55.5	56.6	58.2	59.2	62.3	63.4	65.5	68.4	70.8	71.3	73.0	73.3	-----
Residential structures.....do....	24.6	24.1	21.5	25.7	24.9	24.1	23.6	24.4	24.5	23.9	23.5	24.3	23.4	20.5	17.9	-----
Change in business inventories.....do....	4.6	8.8	11.1	3.5	4.0	3.5	7.4	9.3	7.3	8.5	10.2	8.5	11.6	9.1	15.2	-----
Net exports of goods and services.....do....	8.5	6.3	4.7	9.2	8.2	8.4	8.0	5.7	7.1	6.4	6.0	5.9	4.6	4.2	4.1	-----
Govt. purchases of goods and services, total.....do....	111.3	114.1	123.2	110.3	113.3	111.3	110.1	111.5	113.2	115.0	116.6	118.3	120.4	124.9	128.3	-----
Federal.....do....	57.8	57.8	64.0	58.2	59.7	57.4	56.1	56.2	57.3	58.3	59.3	60.4	61.9	65.5	67.6	-----
State and local.....do....	53.4	56.3	59.1	52.0	53.6	53.9	54.0	55.3	55.9	56.7	57.3	57.9	58.5	59.4	60.7	-----

\* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised (see p. 11 ff. of the July 1966 issue of the

SURVEY); revisions prior to May 1965 for personal income appear on p. 18 ff. of the July 1966 issue of the SURVEY. ¶ Includes data not shown separately.



Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1964	1965	1966	1964			1965				1966				1967	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I <sup>p</sup>	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total.....bil. \$..	517.3	559.0	610.1	513.7	522.9	528.5	543.3	552.2	562.7	577.8	595.7	604.1	613.8	* 626.7	-----	-----
Compensation of employees, total.....do.....	365.7	392.9	433.3	362.2	369.8	375.3	381.7	387.8	395.6	406.5	419.6	427.9	438.3	447.5	456.1	-----
Wages and salaries, total.....do.....	333.6	358.4	392.3	330.6	337.4	342.2	348.2	353.7	360.8	370.8	380.0	387.4	396.7	405.0	411.8	-----
Private.....do.....	269.3	289.1	314.8	267.1	272.3	275.9	281.2	285.8	291.1	298.5	305.9	311.5	318.0	323.9	328.3	-----
Military.....do.....	11.7	12.1	14.6	11.6	11.7	11.9	11.8	11.7	12.0	13.0	13.6	14.1	15.0	15.8	16.3	-----
Government civilian.....do.....	52.6	57.1	62.8	51.9	53.4	54.3	55.2	56.3	57.7	59.3	60.4	61.8	63.7	65.2	67.1	-----
Supplements to wages and salaries.....do.....	32.0	34.5	41.0	31.7	32.4	33.1	33.5	34.1	34.8	35.7	36.6	37.4	38.3	39.2	40.1	-----
Proprietors' income, total <sup>2</sup> .....do.....	51.9	55.7	57.8	52.2	51.9	52.2	53.3	55.9	56.7	57.1	58.4	57.9	57.3	57.5	57.4	-----
Business and professional <sup>3</sup> .....do.....	39.9	40.7	41.8	39.9	40.3	40.3	40.5	40.4	40.7	41.1	41.4	41.6	41.9	42.3	42.6	-----
Farm.....do.....	12.0	15.1	16.0	12.2	11.7	11.9	12.9	15.5	16.0	16.0	17.0	16.3	15.4	15.2	14.8	-----
Rental income of persons.....do.....	17.7	18.3	18.9	17.6	17.8	17.9	18.1	18.3	18.4	18.5	18.7	18.8	18.9	19.1	19.3	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	66.6	74.2	80.2	66.5	67.8	66.8	73.2	72.7	74.0	76.9	80.0	79.9	79.1	* 81.7	-----	-----
By broad industry groups:																
Financial institutions.....do.....	8.4	8.9	10.0	8.5	8.4	8.6	8.5	8.7	8.9	9.5	9.4	9.8	10.1	10.5	-----	-----
Nonfinancial corporations, total.....do.....	58.2	65.3	70.2	58.1	59.3	58.1	64.6	64.0	65.0	67.5	70.6	70.0	69.0	71.2	-----	-----
Manufacturing, total.....do.....	32.4	37.8	41.0	32.4	33.0	32.2	37.4	36.7	37.4	39.6	41.9	40.6	39.5	42.0	-----	-----
Nondurable goods industries.....do.....	14.5	15.7	17.3	14.6	14.6	14.7	15.5	15.5	15.5	16.4	17.2	17.2	17.0	17.6	-----	-----
Durable goods industries.....do.....	17.9	22.1	23.8	17.7	18.4	17.5	21.9	21.2	21.9	23.2	24.7	23.4	22.5	24.4	-----	-----
Transportation, communication, and public utilities.....bil. \$..	10.4	11.1	11.9	10.2	10.6	10.5	10.7	10.9	11.2	11.5	11.3	12.0	12.2	12.1	-----	-----
All other industries.....do.....	15.4	16.4	17.2	15.5	15.7	15.5	16.5	16.4	16.4	16.4	17.4	17.4	17.2	17.0	-----	-----
Corporate profits before tax, total.....do.....	67.0	75.7	82.3	66.8	67.8	67.7	74.5	74.5	75.0	78.7	82.7	82.8	81.9	* 81.8	-----	-----
Corporate profits tax liability.....do.....	28.4	31.2	33.9	28.3	28.7	28.6	30.7	30.7	30.9	32.4	34.1	34.1	33.7	* 33.7	-----	-----
Corporate profits after tax.....do.....	38.7	44.5	48.4	38.5	39.1	39.0	43.8	43.8	44.1	46.3	48.7	48.7	48.2	* 48.1	-----	-----
Dividends.....do.....	17.3	19.2	20.9	17.3	17.4	17.7	18.1	18.8	19.5	20.2	20.9	21.1	21.1	20.7	21.5	-----
Undistributed profits.....do.....	21.3	25.3	* 27.4	21.3	21.7	21.4	25.7	25.0	24.6	26.1	27.8	27.6	27.1	* 27.4	-----	-----
Inventory valuation adjustment.....do.....	-4	-1.5	-2.1	-3	0	-9	-1.3	-1.8	-1.0	-1.8	-2.8	-2.9	-2.8	-2.0	-6	-----
Net interest.....do.....	15.5	17.8	20.0	15.1	15.7	16.3	16.9	17.5	18.1	18.7	19.1	19.6	20.2	21.0	21.6	-----
DISPOSITION OF PERSONAL INCOME <sup>4</sup>																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	496.0	535.1	580.4	492.0	500.3	507.5	518.0	527.6	541.9	552.8	564.6	573.5	585.2	598.3	610.1	-----
Less: Personal tax and nontax payments.....do.....	59.4	66.0	75.1	56.9	59.1	60.9	64.9	66.6	65.7	66.7	69.5	73.6	77.4	79.8	81.2	-----
Equals: Disposable personal income.....do.....	436.6	469.1	505.3	435.1	441.2	446.6	453.2	461.0	476.2	486.1	495.1	499.9	507.8	518.4	528.9	-----
Less: Personal outlays <sup>5</sup> .....do.....	412.1	443.4	478.3	408.5	418.4	420.0	430.3	438.6	447.1	457.6	468.4	473.3	483.3	488.0	496.4	-----
Equals: Personal savings.....do.....	24.5	25.7	27.0	26.6	22.8	26.6	22.8	22.4	29.0	28.5	26.7	26.6	24.5	30.4	32.5	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	44.90	51.96	60.63	11.11	11.54	12.84	10.79	12.81	13.41	14.95	12.77	15.29	15.57	17.00	<sup>1</sup> 13.83	<sup>2</sup> 15.84
Manufacturing.....do.....	18.58	22.45	26.99	4.53	4.67	5.59	4.54	5.47	5.73	6.72	5.61	6.78	6.84	7.75	6.06	7.00
Durable goods industries.....do.....	9.43	11.40	13.99	2.30	2.37	2.83	2.25	2.76	2.91	3.48	2.87	3.51	3.54	4.07	3.16	3.60
Nondurable goods industries.....do.....	9.16	11.05	13.00	2.23	2.30	2.76	2.28	2.70	2.82	3.24	2.74	3.27	3.30	3.68	2.89	3.39
Mining.....do.....	1.19	1.30	1.47	.29	.30	.33	.29	.33	.32	.35	.33	.40	.37	.38	.35	.40
Railroad.....do.....	1.41	1.73	1.98	.36	.37	.35	.39	.44	.44	.46	.40	.55	.48	.55	.38	.37
Transportation, other than rail.....do.....	2.38	2.81	3.44	.63	.59	.64	.58	.77	.72	.73	.75	1.00	.82	.86	.78	1.13
Public utilities.....do.....	6.22	6.94	8.41	1.58	1.71	1.76	1.32	1.71	1.88	2.04	1.60	2.09	2.36	2.36	1.84	2.40
Communication.....do.....	4.30	4.94	5.62	1.10	1.06	1.17	1.08	1.24	1.22	1.41	1.26	1.42	1.36	1.58	-----	-----
Commercial and other.....do.....	10.83	11.79	12.74	2.61	2.84	3.01	2.59	2.85	3.10	3.25	2.83	3.06	3.33	3.52	<sup>3</sup> 4.42	<sup>3</sup> 4.55
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....	43.50	45.65	47.75	49.00	50.35	52.75	55.35	58.00	60.10	61.25	62.80	<sup>1</sup> 62.60	<sup>2</sup> 62.25	-----	-----	-----
Manufacturing.....do.....	17.80	18.85	20.15	20.75	21.55	23.00	24.15	25.60	26.80	27.55	27.75	27.60	27.70	-----	-----	-----
Durable goods industries.....do.....	9.00	9.60	10.15	10.40	10.80	11.75	12.45	13.15	13.85	14.35	14.50	14.45	14.25	-----	-----	-----
Nondurable goods industries.....do.....	8.50	9.20	10.00	10.40	10.70	11.25	11.70	12.45	12.95	13.20	13.25	13.15	13.45	-----	-----	-----
Mining.....do.....	1.15	1.20	1.30	1.25	1.30	1.25	1.35	1.40	1.55	1.45	1.45	1.45	1.50	1.55	-----	-----
Railroad.....do.....	1.25	1.50	1.55	1.75	1.55	1.70	1.95	1.75	2.00	1.85	2.35	1.65	1.35	-----	-----	-----
Transportation, other than rail.....do.....	2.25	2.40	2.60	2.55	2.70	3.00	3.00	3.30	3.50	3.40	3.50	3.50	3.50	3.95	-----	-----
Public utilities.....do.....	6.30	6.30	6.35	6.80	6.85	6.75	7.30	8.25	8.30	8.55	8.50	8.50	9.30	9.50	-----	-----
Communication.....do.....	4.30	4.40	4.40	4.55	4.80	5.05	5.30	5.35	5.50	5.50	5.60	5.95	-----	-----	-----	-----
Commercial and other.....do.....	10.45	11.00	11.40	11.30	11.60	11.95	12.25	12.35	12.45	12.85	13.30	<sup>3</sup> 19.10	<sup>3</sup> 18.20	-----	-----	-----
U.S. BALANCE OF INTERNATIONAL PAYMENTS <sup>6</sup>																
Quarterly Data Are Seasonally Adjusted																
(Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	36,958	38,993	* 42,910	9,001	9,308	9,537	8,776	10,136	10,016	10,065	10,480	10,558	10,943	* 10,929	-----	-----
Merchandise, adjusted, excl. military.....do.....	25,297	26,276	* 29,180	6,092	6,389	6,660	5,625	6,798	6,826	7,027	7,154	7,098	7,426	* 7,502	-----	-----
Military sales.....do.....	747	844	* 908	186	162	201	1,616	1,493	1,470	1,254	1,532	1,575	1,585	* 1,488	-----	-----
Income on U.S. investments abroad.....do.....	5,392	5,901	* 6,180	1,369	1,368	1,253	1,390	1,493	1,521	1,568	1,596	1,625	1,717	* 1,704	-----	-----
Other services.....do.....	5,522	5,972	* 6,642	1,354	1,389	1,423	1,390	1,493	1,521	1,568	1,596	1,625	1,717	* 1,704	-----	-----
Imports of goods and services.....do.....	-28,468	-32,036	* -37,614	-7,032	-7,196	-7,390	-7,164	-8,087	-8,245	-8,540	-8,980	-9,175	-9,737	* -9,804	-----	-----
Merchandise, adjusted, excl. military.....do.....	-18,621	-21,488	* -25,507	-4,579	-4,752	-4,901	-4,656	-5,481	-5,595	-5,756	-6,220	-6,639	-7,177	* -7,248	-----	-----
Military expenditures.....do.....	-2,834	-2,881	* -3,649	-725	-686	-683	-664	-701	-745	-771	-854	-899	-934	* -962	-----	-----
Income on foreign investments in the U.S. do.....	-1,404	-1,646	* -1,868	-344	-349	-372	-373	-404	-411	-458	-436	-437	-510	* -485	-----	-----
Other services.....do.....	-5,609	-6,021	* -6,590	-1,384	-1,409	-1,434	-1,471	-1,501	-1,494	-1,555	-1,628	-1,619	-1,654	* -1,689	-----	-----
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$..	-2,765	-2,794	* -2,907	-717	-694	-671	-662	-768	-719	-645	-852	-736	-698	* -621	-----	-----
Transactions in U.S. private assets, net; increase (-).....mil. \$..	-6,523	-3,690	* -3,911	-1,385	-1,589	-2,189	-1,605	-346	-827	-912	-928	-1,094	-748	* 1,141	-----	-----
Transactions in U.S. Govt. assets, excl. official reserve assets; increase (-).....mil. \$..	-1,674	-1,575	* -1,481	-350	-415	-618	-367	-469	-268	-471	-341	-452	-376	* -312	-----	-----
Transactions in U.S. official reserve assets, net; increase (-).....mil. \$..	171	1,222	* 568	303	70	-151	842									



Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the edition of BUSINESS STATISTICS	1965	1966 <sup>p</sup>	1966										1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

## GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates: †																
Total personal income..... bil. \$..	535.1	580.4	564.7	569.0	570.5	573.0	577.2	580.0	585.4	590.0	594.4	598.5	601.8	607.5	* 609.7	613.1
Wage and salary disbursements, total..... do	358.4	392.3	380.1	382.9	384.7	387.0	390.5	393.7	397.0	399.5	402.3	405.1	407.5	410.7	411.2	413.4
Commodity-producing industries, total..... do	144.3	158.2	153.9	155.4	156.0	156.8	158.1	158.2	159.8	160.7	161.5	162.4	162.9	163.9	163.0	163.4
Manufacturing..... do	115.5	127.2	123.3	124.0	125.2	125.9	127.0	127.1	128.9	129.6	130.7	131.4	131.4	132.2	* 131.1	131.6
Distributive industries..... do	86.7	93.2	90.9	91.4	91.5	91.9	92.8	93.6	93.9	94.4	95.1	95.8	96.5	97.5	97.7	97.9
Service industries..... do	58.1	63.5	61.2	61.7	62.0	62.5	63.0	64.0	64.5	64.9	65.4	65.8	66.2	66.7	* 67.2	67.8
Government..... do	69.2	77.4	74.1	74.5	75.2	75.9	76.6	78.0	78.8	79.5	80.2	81.0	81.9	82.7	83.5	84.3
Other labor income..... do	18.5	20.8	20.0	20.2	20.4	20.6	20.7	20.9	21.1	21.3	21.5	21.7	21.9	22.2	22.5	22.8
Proprietors' income:																
Business and professional..... do	40.7	41.8	41.3	41.5	41.5	41.6	41.7	41.8	41.9	42.0	42.1	42.2	42.4	42.7	* 42.6	42.5
Farm..... do	15.1	16.0	17.0	17.3	16.7	16.3	15.9	15.5	15.4	15.3	15.1	15.2	15.4	15.2	* 14.8	14.5
Rental income of persons..... do	18.3	18.9	18.7	18.7	18.7	18.8	18.8	18.9	18.9	19.0	19.0	19.1	19.2	19.2	19.3	19.4
Dividends..... do	19.2	20.9	21.0	20.9	21.0	21.2	21.1	21.1	21.0	21.2	21.2	21.2	19.8	21.3	21.5	21.7
Personal interest income..... do	38.4	42.8	41.0	41.4	41.8	42.1	42.3	42.6	43.1	43.8	44.3	44.8	45.3	45.7	* 46.0	46.3
Transfer payments..... do	39.7	44.6	42.6	42.9	42.6	42.5	43.2	43.5	45.1	46.0	47.2	47.8	48.9	50.0	* 51.5	52.2
Less personal contributions for social insurance..... bil. \$..	13.2	17.6	16.9	16.9	17.0	17.1	17.2	17.9	18.1	18.2	18.3	18.5	18.6	19.7	19.7	19.8
Total nonagricultural income..... do	515.6	559.7	543.0	547.0	549.1	551.9	556.5	559.8	565.4	570.1	574.6	578.6	581.7	587.5	* 590.0	593.5
FARM INCOME AND MARKETINGS‡																
Cash receipts from farming, including Government payments (48 States), total †..... mil. \$..	41,639	46,151	3,032	3,104	2,951	2,818	3,234	3,405	4,579	5,009	5,608	4,877	3,774	3,655	2,917	-----
Farm marketings and CCC loans, total..... do	39,187	42,879	2,865	2,990	2,832	2,778	3,204	3,276	3,633	4,044	5,122	4,784	3,717	3,592	2,705	-----
Crops..... do	17,334	18,213	998	845	845	773	1,234	1,423	1,462	1,808	2,775	2,638	1,701	1,577	891	-----
Livestock and products, total †..... do	21,853	24,666	1,867	2,145	1,987	2,005	1,970	1,853	2,171	2,236	2,347	2,146	2,016	2,015	1,814	-----
Dairy products..... do	5,070	5,592	409	470	465	488	471	469	464	467	485	468	495	504	461	-----
Meat animals..... do	12,943	14,726	1,131	1,306	1,169	1,165	1,157	1,048	1,323	1,374	1,462	1,283	1,157	1,175	1,051	-----
Poultry and eggs..... do	3,527	4,027	290	333	310	309	313	318	368	380	386	383	342	299	264	-----
Indexes of cash receipts from marketings and CCC loans, unadjusted: ‡																
All commodities..... 1957-59=100..... do	122	133	107	111	105	103	119	122	135	150	191	178	138	134	101	-----
Crops..... do	126	132	87	74	74	67	108	124	127	158	242	230	148	137	78	-----
Livestock and products..... do	118	133	121	139	129	130	128	120	141	145	152	139	131	131	118	-----
Indexes of volume of farm marketings, unadjusted: ‡																
All commodities..... 1957-59=100..... do	119	120	93	94	88	90	109	111	120	133	172	170	130	124	93	-----
Crops..... do	120	120	79	61	53	50	96	111	113	140	219	225	143	132	72	-----
Livestock and products..... do	118	120	103	119	115	119	119	111	125	128	138	129	121	118	108	-----
INDUSTRIAL PRODUCTION ♂																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities) ♂..... 1957-59=100..... do	143.4	156.3	152.3	154.6	154.8	156.0	159.3	150.9	156.8	161.3	163.8	160.2	* 157.1	* 156.6	* 156.0	157.5
By industry groupings:																
Manufacturing, total..... do	145.0	158.7	154.4	157.1	157.9	158.9	162.2	152.1	158.0	163.6	167.1	163.3	* 159.2	158.0	* 157.7	159.7
Durable manufactures..... do	148.4	165.1	160.6	163.9	164.9	166.1	169.0	158.2	160.4	169.5	173.2	170.2	168.3	* 164.7	* 162.8	165.1
Nondurable manufactures..... do	140.8	150.7	146.6	148.6	149.2	149.8	153.8	144.4	155.0	156.3	159.6	154.8	147.7	* 149.7	* 151.4	152.9
Mining..... do	114.8	120.3	117.0	118.7	115.5	121.3	122.7	118.2	123.6	122.8	124.3	121.5	122.1	* 121.7	* 121.7	121.6
Utilities..... do	160.9	173.4	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
By market groupings:																
Final products, total..... do	142.5	155.4	151.7	153.4	152.6	152.9	157.8	150.0	154.7	161.2	164.7	160.0	* 157.2	* 156.7	* 156.1	157.3
Consumer goods..... do	140.3	147.4	145.7	146.7	145.5	144.8	150.0	139.8	146.0	153.6	157.8	151.3	* 145.5	* 145.6	* 145.1	146.0
Automotive and home goods..... do	159.9	166.5	171.3	172.7	173.1	169.9	172.0	142.4	132.0	165.8	184.9	176.9	* 168.7	* 159.3	* 156.2	160
Apparel and staples..... do	134.1	141.4	137.6	138.5	136.7	136.9	142.9	139.0	150.4	149.6	149.2	143.2	* 138.1	* 141.2	-----	-----
Equipment, including defense..... do	147.0	172.6	164.6	167.8	167.9	170.3	174.6	172.0	173.5	177.8	179.4	178.7	* 182.4	* 180.7	* 179.8	181.6
Materials..... do	144.2	157.1	152.7	155.7	156.7	158.7	160.7	151.8	158.7	161.3	163.1	160.4	157.0	156.5	* 156.1	157.7
Durable goods materials..... do	144.3	157.4	152.3	155.9	158.3	160.0	162.4	152.1	158.4	162.7	163.5	159.6	155.4	* 152.9	* 150.6	154
Nondurable materials..... do	144.1	156.9	153.3	155.6	155.0	157.4	159.1	151.4	159.0	159.9	162.6	161.2	* 158.6	* 160.3	161.7	162
Seas. adj., total index (incl. utilities) ♂..... do	143.4	156.3	152.4	153.7	153.9	155.3	156.5	157.2	158.0	157.7	158.9	158.6	159.0	* 158.2	* 156.1	156.4
By industry groupings:																
Manufacturing, total..... do	145.0	158.7	154.7	155.9	156.6	157.6	158.9	159.4	160.1	160.0	161.5	161.0	161.3	160.2	* 158.0	158.3
Durable manufactures †..... do	148.4	165.1	160.7	161.9	162.9	164.2	165.4	166.1	167.1	167.3	169.1	167.3	167.6	* 165.7	* 162.8	163.1
Primary metals..... do	137.6	142.7	138.3	141.8	142.4	146.5	148.0	148.6	148.7	146.4	145.0	138.4	136.2	* 133.2	132.0	131
Iron and steel..... do	133.6	136.2	129.1	136.7	138.8	141.1	142.1	143.3	142.2	139.0	137.5	132.4	130.1	* 124.9	* 123.7	123
Nonferrous metals and products..... do	152.2	166.5	172.5	174.5	166.0	165.0	166.2	162.4	162.1	164.7	168.2	161.7	* 163.5	* 162.9	163.0	-----
Fabricated metal products..... do	147.8	162.8	161.6	161.7	161.4	162.9	161.8	162.1	161.4	163.0	164.2	164.7	* 168.7	* 166.7	* 164.9	164
Structural metal parts..... do	145.4	158.8	158.9	158.9	159.1	158.4	158.8	157.7	158.8	158.6	159.0	160.2	161.4	* 160.7	* 160.6	161
Machinery..... do	160.5	183.8	176.4	176.1	178.6	180.6	182.8	186.6	189.6	188.8	191.1	189.0	189.5	* 189.4	* 185.7	184
Nonelectrical machinery..... do	160.4	181.9	174.4	174.0	174.5	177.7	180.3	184.7	186.7	188.6	189.9	188.2	190.4	* 191.0	* 187.0	185
Electrical machinery..... do	160.6	186.5	179.2	178.9	184.1	184.4	186.0	189.1	193.4	189.2	192.6	190.1	188.3	* 187.3	* 184.0	183
Transportation equipment †..... do	149.2	168.3	164.1	166.1	165.9	165.8	167.1	166.0	166.0	168.3	174.6	172.9	171.5	* 164.6	* 158.9	164
Motor vehicles and parts..... do	175.2	171.3	175.5	176.9	176.1	169.9	169.4	161.2	158.1	164.6	175.7	170.7	169.0	151.5	140.6	149
Aircraft and other equipment..... do	125.3	165.2	153.1	155.8	156.4	161.9	164.7	169.6	172.5	171.1	173.7	174.6	173.7	* 176.0	* 174.7	177
Instruments and related products..... do	151.4	176.5	169.4	171.9	174.6	176.4	176.5	177.0	177.4	179.5	181.8	181.4	184.6	* 186.2	* 183.6	187
Clay, glass, and stone products..... do	133.5	140.7	142.2	143.0	141.9	139.5	141.0	138.5	140.5	141.2	137.8	136.5	136.9	* 137.0	* 136.9	136
Lumber and products..... do	117.4	119.3	126.5	129.3	130.7	122.7	122.9	119.9	111.3	110.0	111.3	109.5	112.8	* 115.7	115.8	-----
Furniture and fixtures..... do	157.4	1														

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
GENERAL BUSINESS INDICATORS—Continued																	
INDUSTRIAL PRODUCTION <sup>3</sup> —Continued																	
Federal Reserve Index of Quantity Output—Con.																	
Seasonally adjusted indexes <sup>3</sup> —Continued																	
By industry groupings—Continued																	
Nondurable manufactures—Continued																	
Printing and publishing..... 1957-59=100.....	130.3	142.2	138.6	139.8	138.6	142.1	144.1	144.8	145.3	144.3	144.1	144.7	143.7	145.5	146.2	147	
Newspapers..... do.....	124.2	134.2	131.4	133.1	128.5	133.8	135.4	136.3	137.7	139.1	135.7	135.2	133.2	133.7	134.8		
Chemicals and products..... do.....	173.4	193.0	185.5	187.8	187.7	191.4	192.7	194.5	194.4	193.5	196.9	199.4	198.7	199.2	200.0		
Industrial chemicals..... do.....	196.3	220.1	210.7	213.7	215.4	218.2	219.9	222.0	222.2	220.5	224.1	227.5	228.8	230.1			
Petroleum products..... do.....	123.5	128.4	125.5	125.6	127.7	127.4	127.7	126.9	128.5	130.6	131.2	129.1	129.0	128.6	126.9		
Rubber and plastics products..... do.....	171.8	191.9	184.7	184.5	186.9	184.3	184.1	188.7	190.3	193.6	199.2	202.0	201.6	201.0			
Foods and beverages..... do.....	123.7	128.4	126.8	127.5	127.8	126.1	127.1	128.1	129.2	128.5	127.5	129.7	132.0	131.9			
Food manufactures..... do.....	122.3	126.6	125.6	125.7	126.0	124.4	125.5	126.4	127.0	127.0	124.9	127.6	130.3	130.4			
Beverages..... do.....	130.6	137.8	133.4	137.0	137.5	135.4	135.9	137.2	141.1	136.4	141.4	141.1	141.0	140.2			
Tobacco products..... do.....	120.3	119.8	126.7	126.8	115.8	117.9	122.7	116.5	119.9	120.5	116.9	117.2	119.3	118.5			
Mining..... do.....	114.8	120.3	117.7	120.0	115.6	120.7	122.0	122.0	122.1	121.0	121.6	121.0	123.0	123.4	122.4	122.9	
Coal..... do.....	113.3	115.2	111.2	117.7	85.3	116.9	120.7	120.8	120.7	114.7	121.5	114.0	125.2	120.7	115.7	115	
Crude oil and natural gas..... do.....	112.3	118.0	115.0	116.5	117.0	119.1	119.3	119.2	119.6	119.6	119.5	119.3	119.0	119.9	119.5	120	
Crude oil..... do.....	111.9	119.4	115.1	117.0	117.2	121.3	121.4	120.9	121.2	121.3	121.1	120.8	120.8	122.3	120.3	121	
Metal mining..... do.....	124.2	132.7	130.8	134.5	139.7	133.6	134.2	134.0	132.1	128.6	129.4	133.0	134.2	140.3	141.1		
Stone and earth minerals..... do.....	126.5	133.5	135.6	137.1	130.9	127.5	133.3	133.7	133.8	133.5	130.3	133.4	139.3	138.7	138.6		
Utilities..... do.....	160.9	173.4	168.7	168.8	169.1	170.2	171.7	175.7	179.0	177.0	175.2	176.9	177.7	179.6	178.0	178.0	
Electric..... do.....	165.6	179.7	174.2	174.0	174.1	175.5	177.2	182.4	186.5	184.2	181.7	183.9	183.4	185.7			
Gas..... do.....	146.2	153.6	151.4	152.3	153.3	153.7	154.1										
By market groupings:																	
Final products, total <sup>3</sup> ..... do.....	142.5	155.4	152.1	152.5	152.9	153.7	154.9	155.3	156.4	156.3	158.3	158.5	159.2	158.1	156.0	156.7	
Consumer goods..... do.....	140.3	147.4	146.1	146.2	146.4	146.2	147.1	146.5	147.1	146.5	148.8	148.8	149.1	147.7	144.9	145.8	
Automotive and home goods..... do.....	159.9	166.5	166.6	166.6	168.4	166.1	165.8	162.5	159.6	159.7	169.4	166.5	164.9	157.8	151.5	155	
Automotive products..... do.....	167.2	163.0	167.9	170.0	168.4	160.7	162.3	154.5	146.4	150.7	168.5	162.8	162.6	147.0	135.9	145	
Autos..... do.....	182.6	169.5	177.8	180.5	178.9	166.0	167.8	151.5	141.7	148.6	177.8	166.7	167.3	141.3	120.5	137	
Auto parts and allied products..... do.....	146.8	154.4	155.0	156.2	154.6	153.6	155.2	158.6	152.7	153.5	156.2	157.8	156.4	154.4	156.2		
Home goods..... do.....	154.8	168.9	165.7	164.1	168.4	169.9	168.3	168.0	168.9	166.0	170.0	169.1	166.5	165.4	162.4		
Appliances, TV, and radios..... do.....	152.3	166.6	160.5	156.2	166.7	165.9	163.9	165.5	165.0	159.3	170.2	165.3	158.4	154.3	152.6		
Furniture and rugs..... do.....	154.3	165.7	164.0	165.5	166.3	169.1	170.1	165.2	168.0	165.9	164.4	164.7	163.5	163.4	159.0		
Apparel and staples..... do.....	134.1	141.4	139.2	139.7	139.4	139.8	141.6	141.4	143.0	142.3	142.2	143.3	143.7	143.9			
Apparel, incl. knit goods and shoes..... do.....	134.5	139.6	138.7	140.4	141.4	140.5	141.6	139.0	139.1	138.8	139.0	139.8	139.1	138.7			
Consumer staples..... do.....	134.0	141.8	139.4	139.5	138.9	139.7	141.6	142.1	144.2	143.3	143.2	144.2	145.0	145.4	146		
Processed foods..... do.....	122.2	126.4	125.8	125.2	125.1	123.9	126.4	126.0	127.9	127.9	126.0	127.3	130.1	130.4			
Beverages and tobacco..... do.....	127.2	131.7	131.1	133.6	130.2	129.5	131.5	130.2	134.0	131.0	133.1	133.0	133.7	132.9			
Drugs, soap, and toiletries..... do.....	157.0	174.4	167.2	168.6	167.3	173.4	174.7	174.5	175.4	176.1	178.7	181.3	178.5	179.0	180.3		
Newspapers, magazines, books..... do.....	127.0	136.6	133.6	134.2	134.1	136.9	138.5	138.9	138.2	136.7	137.9	138.8	139.1	141.5	142.9		
Consumer fuel and lighting..... do.....	149.4	159.4	155.3	154.7	154.6	155.8	157.1	161.1	165.0	162.5	161.9	162.4	162.0	161.7			
Equipment, including defense..... do.....	147.0	172.6	164.8	166.2	166.9	169.8	171.4	174.4	176.4	177.4	178.8	179.6	181.0	180.5	179.6	180.0	
Business equipment..... do.....	156.7	181.2	174.0	175.4	175.9	178.3	180.0	182.7	184.4	185.7	187.2	187.5	189.3	187.8	186.1	186	
Industrial equipment..... do.....	153.1	172.2	166.1	167.4	167.3	168.5	171.0	174.9	176.3	177.0	178.4	178.1	179.1	178.0	177.0		
Commercial equipment..... do.....	164.4	190.0	180.8	184.2	186.4	190.1	191.0	189.8	194.1	194.8	195.5	196.9	196.0	196.7	197.1		
Freight and passenger equipment..... do.....	162.4	208.5	198.9	198.9	201.3	204.9	205.7	208.8	208.1	209.2	212.7	216.9	220.3	214.5	212.8		
Farm equipment..... do.....	148.8	167.0	158.0	163.0	157.6	164.7	168.2	167.5	169.1	178.9	180.3	170.7	179.5	176.1			
Materials <sup>3</sup> ..... do.....	144.2	157.1	152.6	154.4	154.5	157.1	158.0	158.8	159.6	159.2	159.9	159.1	158.9	158.3	156.2	156.2	
Durable goods materials..... do.....	144.3	157.4	152.6	155.6	156.7	157.7	159.3	159.1	160.1	159.8	159.8	158.5	158.5	156.4	154.3	152.2	
Consumer durable..... do.....	166.8	170.3	173.6	169.1	169.0	166.0	165.2	162.8	173.6	174.0	176.2	173.8	165.4	154.5	148.0		
Equipment..... do.....	151.9	180.7	170.0	171.9	173.6	177.1	179.1	183.7	187.9	189.1	189.7	191.0	190.3	190.6	186.4		
Construction..... do.....	133.8	141.6	143.6	146.1	144.3	141.8	142.3	141.0	140.2	139.8	138.5	138.5	138.2	138.7	140.2		
Nondurable materials..... do.....	144.1	156.9	152.1	153.1	152.3	156.5	158.0	158.6	159.1	158.6	159.9	159.9	161.4	162.5	160.3	160	
Business supplies..... do.....	136.4	148.9	144.4	146.0	145.3	147.8	150.3	149.9	150.1	150.7	151.6	150.9	153.0	153.7	152.5		
Containers..... do.....	136.6	145.4	143.5	145.2	142.4	146.1	146.4	143.2	143.4	147.4	145.3	147.2	151.1	146.4	146.4		
General business supplies..... do.....	136.4	150.7	144.9	146.4	146.7	148.6	152.2	153.2	153.4	152.4	154.8	152.8	154.0	157.4	155.6		
Business fuel and power..... do.....	127.9	136.3	131.8	133.9	130.8	136.9	138.0	138.7	138.9	138.6	138.7	138.0	139.7	140.6	139.0	139	
Mineral fuels..... do.....	115.5	122.2	118.1	120.5	114.9	123.8	124.9	124.6	124.9	123.7	124.9	123.1	125.1	125.3	123.4	124	
Nonresidential utilities..... do.....	159.4	173.5	167.1	168.6	170.6	171.2	172.2	174.6	175.9	176.7	174.8	175.7	177.5	179.7			
BUSINESS SALES AND INVENTORIES <sup>4</sup>																	
Mfg. and trade sales (seas. adj.), total <sup>1</sup> .....mil. \$.	1,954,336	1,035,871	84,530	86,991	85,455	85,426	86,957	86,678	86,995	86,775	87,066	86,699	87,875	87,386	86,609		
Manufacturing, total..... do.....	1,483,343	1,528,448	42,702	44,121	43,540	44,071	44,125	44,327	44,206	44,091	44,487	44,393	45,511	44,460	43,935		
Durable goods industries..... do.....	252,242	276,069	22,433	23,238	22,708	22,915	22,898	23,031	22,874	22,971	23,451	23,237	23,715	23,060	22,674		
Nondurable goods industries..... do.....	231,101	252,379	20,269	20,883	20,832	21,156	21,227	21,296	21,296	21,120	21,036	21,156	21,796	21,400	21,261		
Retail trade, total..... do.....	1,283,852	1,303,672	25,049	25,536	24,949	24,475	25,394	25,362	25,572	25,703	25,550	25,610	25,368	25,687	25,636		
Durable goods stores..... do.....	93,718	97,812	8,185	8,649	7,939	7,506	8,056	8,106	8,358	8,394	8,276	8,143	8,156	8,200	8,001		
Nondurable goods stores..... do.....	190,134	205,860	16,864	16,887	17,010	16,969	17,338	17,256	17,								

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Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		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.....	1.46	1.48	1.45	1.42	1.46	1.48	1.47	1.48	1.49	1.51	1.52	1.54	1.54	* 1.56	1.58		
Manufacturing, total.....do.....	1.61	1.64	1.62	1.58	1.62	1.61	1.63	1.65	1.68	1.70	1.70	1.73	1.71	* 1.77	1.80		
Durable goods industries.....do.....	1.91	1.98	1.91	1.86	1.93	1.93	1.97	1.99	2.05	2.07	2.06	2.12	2.11	* 2.20	2.25		
Materials and supplies.....do.....	.59	.59	.58	.56	.58	.58	.59	.59	.61	.62	.62	.63	.62	* .65	.65		
Work in process.....do.....	.80	.87	.82	.81	.84	.84	.86	.88	.90	.91	.91	.94	.94	* .98	1.01		
Finished goods.....do.....	.52	.52	.51	.49	.51	.51	.52	.52	.53	.54	.53	.55	.55	* .57	.58		
Nondurable goods industries.....do.....	1.29	1.28	1.29	1.26	1.28	1.27	1.27	1.28	1.28	1.29	1.30	1.30	1.28	1.32	1.33		
Materials and supplies.....do.....	.50	.49	.50	.49	.49	.49	.50	.49	.50	.50	.50	.49	.48	.50	.49		
Work in process.....do.....	.19	.19	.19	.19	.19	.19	.19	.19	.19	.20	.20	.20	.20	.20	.20		
Finished goods.....do.....	.69	.59	.60	.59	.59	.59	.58	.59	.59	.60	.60	.60	.60	.62	.63		
Retail trade, total†.....do.....	1.40	1.42	1.39	1.37	1.42	1.47	1.43	1.43	1.42	1.41	1.44	1.43	1.46	1.44	1.43		
Durable goods stores.....do.....	1.86	1.97	1.88	1.80	1.98	2.16	2.04	2.01	1.92	1.93	1.99	2.04	2.03	* 2.01	2.04		
Nondurable goods stores.....do.....	1.17	1.16	1.16	1.16	1.16	1.16	1.15	1.16	1.17	1.16	1.17	1.15	1.19	* 1.17	1.15		
Merchant wholesalers, total†.....do.....	1.14	1.14	1.11	1.09	1.12	1.13	1.11	1.14	1.15	1.15	1.17	1.21	1.22	* 1.21	1.22		
Durable goods establishments.....do.....	1.49	1.49	1.43	1.39	1.45	1.48	1.48	1.49	1.50	1.52	1.55	1.61	1.61	* 1.62	1.60		
Nondurable goods establishments.....do.....	.87	.85	.84	.83	.84	.85	.82	.86	.86	.86	.87	.90	.91	* .89	.91		
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																	
Manufacturers' export sales:																	
Durable goods industries (unadj.), total.....mil. \$..	9,941	11,437	882	983	934	984	956	839	881	990	1,003	1,016	1,114	* 963	1,014		
Shipments (not seas. adj.), total.....do.....	483,343	528,448	43,570	45,218	44,918	44,287	46,244	40,412	43,109	46,170	46,326	44,711	43,501	* 41,626	44,812		
Durable goods industries, total ?.....do.....	252,242	276,069	22,878	23,996	23,869	23,574	24,652	20,599	21,432	23,753	24,158	23,425	22,982	* 21,395	23,111		
Stone, clay, and glass products.....do.....	11,753	11,929	885	976	1,028	1,020	1,114	990	1,074	1,075	1,075	959	877	* 835	869		
Primary metals.....do.....	41,910	45,651	3,773	3,955	4,074	3,996	4,066	3,507	3,790	3,954	3,851	3,731	3,575	* 3,632	3,788		
Blast furnaces, steel mills.....do.....	22,916	23,707	1,919	2,076	2,178	2,108	2,104	1,881	2,007	2,067	1,981	1,901	1,772	* 1,819	1,878		
Fabricated metal products.....do.....	24,292	26,024	2,110	2,203	2,187	2,206	2,332	2,006	2,263	2,341	2,232	2,142	2,094	* 1,989	2,124		
Machinery, except electrical.....do.....	36,490	40,204	3,312	3,526	3,506	3,440	3,641	3,075	3,162	3,406	3,465	3,270	3,449	* 3,169	3,618		
Electrical machinery.....do.....	33,593	39,852	3,193	3,332	3,218	3,181	3,396	3,065	3,315	3,668	3,641	3,540	3,449	* 3,149	3,450		
Transportation equipment.....do.....	68,039	73,460	6,485	6,655	6,496	6,415	6,610	4,925	4,437	5,857	6,537	6,585	6,477	* 5,822	6,061		
Motor vehicles and parts.....do.....	45,412	46,470	4,270	4,431	4,280	4,118	4,277	2,790	2,179	3,574	4,250	4,250	4,017	* 3,713	3,618		
Instruments and related products.....do.....	8,347	9,806	742	809	794	790	861	752	817	892	874	880	917	* 740	809		
Nondurable goods industries, total ?.....do.....	231,101	252,379	20,692	21,222	21,049	20,713	21,592	19,813	21,677	22,417	22,168	21,286	20,519	* 20,231	21,701		
Food and kindred products.....do.....	80,678	87,761	7,234	7,259	7,177	7,245	7,508	7,031	7,411	7,787	7,546	7,354	7,348	* 7,085	7,448		
Tobacco products.....do.....	4,864	5,104	410	430	398	427	465	432	447	440	418	433	417	* 384	406		
Textile mill products.....do.....	19,318	20,407	1,672	1,754	1,685	1,662	1,789	1,462	1,791	1,845	1,847	1,777	1,628	* 1,587	1,730		
Paper and allied products.....do.....	19,385	21,770	1,743	1,810	1,770	1,784	1,929	1,699	1,927	1,908	1,860	1,782	1,787	* 1,787	1,910		
Chemicals and allied products.....do.....	36,030	38,676	3,145	3,404	3,498	3,365	3,401	2,980	3,187	3,375	3,313	3,077	2,933	* 3,148	3,323		
Petroleum and coal products.....do.....	19,178	20,517	1,668	1,597	1,722	1,685	1,748	1,709	1,743	1,743	1,794	1,733	1,753	* 1,704	1,741		
Rubber and plastics products.....do.....	11,653	12,752	1,061	1,113	1,124	1,094	1,127	971	1,042	1,078	1,109	1,008	1,039	* 1,009	1,098		
Shipments (seas. adj.), total.....do.....			42,702	44,121	43,540	44,071	44,125	44,327	44,206	44,091	44,487	44,393	45,511	* 44,460	43,935		
By industry group:																	
Durable goods industries, total ?.....do.....			22,433	23,238	22,708	22,915	22,898	23,031	22,874	22,971	23,451	23,237	23,715	* 23,060	22,674		
Stone, clay, and glass products.....do.....			1,042	1,078	995	932	979	940	951	980	971	979	1,068	* 1,061	1,018		
Primary metals.....do.....			3,643	3,726	3,803	3,798	3,840	4,045	3,922	3,919	3,839	3,812	3,893	* 3,758	3,657		
Blast furnaces, steel mills.....do.....			1,843	1,930	2,006	2,012	2,012	2,210	2,036	2,039	1,996	1,983	1,982	* 1,920	1,804		
Fabricated metal products.....do.....			2,202	2,288	2,148	2,129	2,144	2,142	2,130	2,201	2,098	2,180	2,267	* 2,135	2,218		
Machinery, except electrical.....do.....			3,179	3,285	3,226	3,254	3,321	3,363	3,364	3,422	3,559	3,468	3,583	* 3,492	3,477		
Electrical machinery.....do.....			3,120	3,266	3,284	3,313	3,320	3,496	3,377	3,413	3,445	3,386	3,389	* 3,367	3,367		
Transportation equipment.....do.....			6,049	6,243	5,939	6,176	6,114	5,742	5,915	5,845	6,389	6,226	6,268	* 5,881	5,664		
Motor vehicles and parts.....do.....			3,955	4,096	3,844	3,895	3,908	3,405	3,550	3,569	4,033	3,553	3,899	* 3,568	3,354		
Instruments and related products.....do.....			740	803	800	801	813	844	851	833	847	856	845	* 834	808		
Nondurable goods industries, total ?.....do.....			20,269	20,883	20,832	21,156	21,227	21,296	21,332	21,120	21,036	21,156	21,796	* 21,400	21,261		
Food and kindred products.....do.....			7,114	7,257	7,255	7,340	7,334	7,274	7,476	7,360	7,220	7,334	7,162	* 7,381	7,323		
Tobacco products.....do.....			433	450	411	416	435	417	425	430	418	414	426	* 424	429		
Textile mill products.....do.....			1,624	1,729	1,670	1,723	1,704	1,717	1,725	1,688	1,704	1,734	1,752	* 1,751	1,678		
Paper and allied products.....do.....			1,710	1,763	1,740	1,790	1,839	1,875	1,878	1,843	1,841	1,878	1,903	* 1,880	1,875		
Chemicals and allied products.....do.....			3,127	3,326	3,260	3,214	3,260	3,237	3,203	3,170	3,219	3,191	3,286	* 3,297	3,306		
Petroleum and coal products.....do.....			1,638	1,640	1,756	1,734	1,734	1,733	1,718	1,728	1,781	1,739	1,719	* 1,688	1,717		
Rubber and plastics products.....do.....			1,051	1,081	1,079	1,082	1,050	1,080	1,064	1,043	1,029	1,036	1,111	* 1,079	1,088		
By market category:																	
Home goods and apparel.....do.....	244,909	249,609	3,956	4,140	4,080	4,204	4,189	4,227	4,146	4,162	4,162	4,196	4,226	* 4,185	4,110		
Consumer staples.....do.....	2101,305	2110,451	8,961	9,140	9,092	9,193	9,195	9,199	9,373	9,337	9,138	9,263	9,597	* 9,344	9,279		
Equipment and defense prod., excl. auto.....do.....	260,300	267,889	5,314	5,529	5,453	5,626	5,605	5,793	5,731	5,753	5,943	5,797	5,946	* 5,718	5,717		
Automotive equipment.....do.....	250,403	252,045	4,410	4,573	4,275	4,327	4,373	3,857	4,031	4,054	4,494	4,355	4,399	* 4,052	3,827		
Construction materials and supplies.....do.....	237																

<sup>1</sup> Revised. <sup>2</sup> Advance estimate. <sup>3</sup> Data for total and components (incl. market categories) are based on new orders not seasonally adjusted. <sup>4</sup> Includes data for items not shown separately. <sup>5</sup> Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. <sup>6</sup> For these industries (food and kindred products, tobacco products, apparel and related products, petroleum and coal products, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

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Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
GENERAL BUSINESS INDICATORS—Continued																	
BUSINESS INCORPORATIONS <sup>a</sup>																	
New incorporations (50 States and Dist. Col.):																	
Unadjusted.....number.....	203,897	200,010	16,585	20,156	17,299	17,036	17,500	15,336	16,149	14,528	15,241	13,982	16,467	18,714	15,225		
Seasonally adjusted <sup>b</sup> .....do.....			17,451	17,266	17,057	16,644	16,577	16,074	16,343	15,764	16,233	16,206	16,583	16,703	15,987		
INDUSTRIAL AND COMMERCIAL FAILURES <sup>c</sup>																	
Failures, total.....number.....	13,514	13,061	946	1,226	1,106	997	1,077	1,017	1,249	1,042	1,150	1,112	1,055	1,191	1,216		
Commercial service.....do.....	1,299	1,368	103	130	121	108	100	94	112	123	138	127	111	113	152		
Construction.....do.....	2,513	2,510	167	209	206	210	212	186	276	195	213	214	219	223	236		
Manufacturing and mining.....do.....	2,097	1,852	139	171	154	121	157	144	191	159	154	145	157	171	160		
Retail trade.....do.....	6,250	6,076	430	601	509	459	511	492	567	470	542	526	454	558	555		
Wholesale trade.....do.....	1,355	1,255	107	115	116	99	97	101	103	95	103	100	114	126	113		
Liabilities (current), total.....thous. \$.....	1,321,666	1,385,659	95,536	103,471	110,141	96,376	123,575	69,876	178,088	129,162	108,046	106,732	161,481	108,172	113,450		
Commercial service.....do.....	248,523	185,202	8,595	11,005	20,761	26,400	27,123	4,459	38,358	14,435	8,230	6,161	11,654	8,044	12,746		
Construction.....do.....	290,980	326,376	24,306	16,630	35,024	23,832	20,736	18,233	33,193	24,513	24,399	24,523	67,110	19,361	25,050		
Manufacturing and mining.....do.....	350,324	352,861	18,163	29,928	22,011	20,164	28,330	19,230	43,497	50,411	34,992	33,768	29,338	32,818	32,325		
Retail trade.....do.....	287,478	344,346	35,165	29,749	22,444	17,054	32,528	18,757	30,488	23,928	26,043	27,343	38,631	27,301	32,887		
Wholesale trade.....do.....	144,361	176,874	9,307	16,159	9,901	8,926	14,858	9,197	32,552	15,875	14,382	14,937	14,748	20,648	10,442		
Failure annual rate (seasonally adjusted)																	
No. per 10,000 concerns.....	153.3	151.6	44.1	50.2	47.4	45.8	49.4	52.3	60.8	56.6	57.2	55.6	52.4	55.4	56.6		

## COMMODITY PRICES

<b>PRICES RECEIVED AND PAID BY FARMERS</b>																	
Prices received, all farm products <sup>1</sup> .....1910-14=100.....	248	265	270	269	265	263	264	267	272	270	266	259	258	255	252	250	-----
Crops <sup>2</sup> .....do.....	232	235	232	231	236	239	241	245	241	236	233	230	230	224	223	224	-----
Commercial vegetables.....do.....	261	291	312	291	313	290	281	304	309	270	259	295	279	282	283	282	-----
Cotton.....do.....	245	215	224	236	240	240	246	252	179	179	190	185	186	168	175	173	-----
Feed grains and hay.....do.....	173	179	174	170	172	175	175	182	188	190	184	183	187	186	184	186	-----
Food grains.....do.....	164	185	173	171	168	174	189	204	199	198	188	189	191	187	179	189	-----
Fruit.....do.....	236	242	232	234	243	262	269	224	241	255	274	232	219	201	195	196	-----
Tobacco.....do.....	513	551	545	545	547	546	546	559	571	563	540	564	555	561	559	-----	-----
Livestock and products <sup>3</sup> .....do.....	261	292	303	303	291	284	283	285	298	299	294	284	282	281	277	273	-----
Dairy products.....do.....	261	293	277	277	272	266	267	285	301	318	328	325	321	311	307	301	-----
Meat animals.....do.....	319	356	384	380	365	361	359	351	365	354	343	323	322	330	328	323	-----
Poultry and eggs.....do.....	145	160	170	174	161	150	147	153	162	168	160	163	158	152	142	144	-----
Prices paid:																	
All commodities and services.....do.....	288	298	295	* 296	296	296	297	299	301	300	300	300	301	301	301	302	-----
Family living items.....do.....	306	315	312	* 313	314	315	314	315	317	318	318	318	318	318	318	319	-----
Production items.....do.....	276	285	282	284	283	283	283	285	287	289	287	286	287	289	288	289	-----
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100.....	321	334	329	331	333	333	333	334	335	337	337	337	337	340	339	340	-----
Parity ratio \$.....do.....	77	80	82	81	80	79	79	80	81	80	79	77	77	75	74	74	-----

## CONSUMER PRICES

(U.S. Department of Labor Indexes)

Unadjusted indexes:																	
All items.....	1957-59=100.....	109.9	<sup>a</sup> 113.1	<sup>a</sup> 111.6	112.0	112.5	112.6	112.9	113.3	113.8	114.1	114.5	114.6	114.7	114.7	114.8	.....
Special group indexes:																	
All items less shelter.....	do.....	109.6	112.9	111.4	111.9	112.4	112.4	112.6	113.1	113.6	113.9	114.3	114.4	114.3	114.2	114.3	.....
All items less food.....	do.....	110.4	113.0	111.3	111.6	112.2	112.5	112.8	113.2	113.4	113.8	114.4	114.8	114.9	114.8	115.2	.....
Commodities.....	do.....	106.4	109.2	108.0	108.4	108.8	108.8	109.0	109.3	109.8	110.0	110.3	110.2	110.1	109.9	109.9	.....
Nondurables.....	do.....	107.9	111.8	110.6	111.1	111.4	111.3	111.5	111.8	112.5	112.9	113.1	112.9	113.0	112.7	112.7	.....
Durables <sup>4</sup> .....	do.....	102.6	102.7	101.8	102.0	102.3	102.5	102.6	103.0	103.0	102.7	103.5	103.5	103.1	102.7	102.8	.....
New cars.....	do.....	99.0	97.2	97.2	97.1	97.4	97.0	96.8	96.7	95.8	94.4	98.4	99.3	98.6	97.6	97.3	.....
Used cars.....	do.....	120.8	117.8	114.0	115.4	117.4	117.5	118.2	120.3	122.1	120.1	120.8	119.3	114.2	113.0	114.0	.....
Commodities less food.....	do.....	105.1	106.5	105.4	105.6	106.0	106.3	106.4	106.7	106.6	107.0	107.6	107.8	107.7	107.3	107.6	.....
Services.....	do.....	117.8	122.3	119.7	120.1	121.1	121.5	122.0	122.6	123.0	123.5	124.1	124.7	125.2	125.5	125.9	.....
Services less rent.....	do.....	120.0	125.0	122.0	122.5	123.6	124.1	124.8	125.5	125.9	126.5	127.1	127.7	128.3	128.8	129.2	.....
Food <sup>5</sup> .....	do.....	108.8	114.2	113.1	113.9	114.0	113.5	113.9	114.3	115.8	115.6	115.6	114.8	114.8	114.7	114.2	.....
Meats, poultry, and fish.....	do.....	105.1	114.1	115.7	116.9	115.6	113.9	114.2	114.3	114.5	114.8	113.8	111.8	110.9	110.3	110.7	.....
Dairy products.....	do.....	105.0	111.8	107.0	108.1	108.9	109.3	109.6	111.0	114.8	116.0	117.1	116.7	116.5	116.4	116.1	.....
Fruits and vegetables.....	do.....	115.2	117.6	116.5	117.4	119.8	119.2	121.7	121.5	122.3	116.6	115.3	114.9	114.3	115.3	114.2	.....
Housing.....	do.....	108.5	111.1	109.4	109.6	110.3	110.7	111.1	111.3	111.5	111.8	112.2	112.6	113.0	113.1	113.3	.....
Shelter <sup>6</sup> .....	do.....	110.6	114.1	112.1	112.3	113.0	113.5	114.1	114.4	114.6	115.0	115.5	115.8	116.4	116.5	116.8	.....
Rent.....	do.....	108.9	110.4	109.8	109.9	110.1	110.2	110.2	110.3	110.6	110.7	111.0	111.2	111.3	111.4	111.7	.....
Homeownership.....	do.....	111.4	115.7	113.3	113.5	114.3	115.0	115.8	116.2	116.4	116.8	117.4	117.8	118.6	118.7	118.9	.....
Fuel and utilities <sup>7</sup> .....	do.....	107.2	107.7	106.5	106.6	108.3	108.2	108.0	107.9	107.9	108.0	108.1	108.3	108.4	108.6	108.7	.....
Fuel oil and coal.....	do.....	105.6	108.3	109.0	108.9	108.5	108.0	107.0	107.0	107.0	107.4	108.3	108.9	110.2	110.5	111.1	.....
Gas and electricity.....	do.....	107.8	108.1	108.2	108.2	108.3	108.2	108.1	108.1	108.1	108.1	108.0	108.1	107.9	108.3	108.3	.....
Household furnishings and operation.....	do.....	103.1	105.0	103.8	104.0	104.4	104.6	104.8	105.1	105.2	105.7	106.1	106.5	106.7	106.7	107.0	.....
Apparel and upkeep.....	do.....	106.8	109.6	107.6	108.2	108.7	109.3	109.4	109.2	109.2	110.7	111.5	112.0	112.3	111.3	111.9	.....
Transportation.....	do.....	111.1	112.7	111.1	111.4	112.0	112.0	112.2	113.5	113.5	113.3	114.3	114.5	113.8	113.4	113.8	.....
Private.....	do.....	109.7	111.0	109.6	109.9	110.5	110.5	110.7	111.5	111.6	111.3	112.3	112.6	111.7	111.4	111.8	.....
Public.....	do.....	121.4	125.8	122.0	122.1	122.1	122.1	122.8	129.1	129.2	129.5	129.6	129.6	129.8	129.8	130.0	.....
Health and recreation <sup>8</sup> .....	do.....	115.6	119.0	117.1	117.6	118.1	118.4	118.7	119.1	119.5	119.9	120.4	120.8	121.0	121.4	121.8	.....
Medical care.....	do.....	122.3	127.7	124.5	125.3	125.8	126.3	127.0	127.7	128.4	129.4	130.4	131.3	131.9	132.9	133.6	.....
Personal care.....	do.....	109.9	112.2	110.8	111.0	111.6	112.0	112.2	112.5	112.7	113.0	113.3	113.4	113.7	113.8	114.1	.....
Reading and recreation.....	do.....	115.2	117.1	115.9	116.6	116.8	116.8	117.0	117.2	117.4	117.5	118.0	118.3	118.4	118.5	118.6	.....
Seasonally adjusted indexes:*																	
Food.....	do.....			113.1	114.2	114.3	114.0	114.0	113.2	115.5	115.3	115.8	115.3	115.3	114.9	114.0	.....
Apparel and upkeep.....	do.....			108.0	108.5	108.8	109.4	109.5	109.6	109.6	110.5	110.8	111.3	111.7	111.9	112.3	.....
Transportation.....	do.....			111.4	111.8	112.3	112.0	112.3	113.4	113.5	113.5	114.1	114.0	113.3	113.2	114.3	.....



Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
COMMODITY PRICES—Continued																	
WHOLESALE PRICES <sup>1</sup>																	
(U.S. Department of Labor Indexes)																	
Spot market prices, basic commodities: 1957-59=100.....																	
22 Commodities.....	104.7	109.5	113.8	112.6	112.5	110.7	111.4	113.1	110.6	107.3	103.7	102.6	102.8	102.9	102.0	100.0	
9 Foodstuffs.....	91.9	101.9	101.9	100.7	100.8	100.4	102.0	105.3	109.1	105.1	100.1	98.1	98.6	97.5	97.5	96.3	
13 Raw industrials.....	114.6	115.2	122.9	123.5	121.5	118.3	118.4	118.8	111.7	108.9	106.3	105.9	105.8	106.8	105.2	102.5	
All commodities.....	102.5	105.9	105.4	105.4	105.5	105.6	105.7	106.4	106.8	106.8	106.2	105.9	105.9	106.2	106.0	106.0	
By stage of processing:																	
Crude materials for further processing.....	98.9	105.3	107.5	106.9	106.3	105.7	105.6	107.8	107.4	106.1	103.6	101.1	100.8	102.1	101.0		
Intermediate materials, supplies, etc.....	102.2	104.8	103.8	103.9	104.3	104.8	104.9	105.4	105.8	105.6	105.3	105.3	105.4	105.6	105.5		
Finished goods.....	103.6	106.9	106.3	106.4	106.3	106.2	106.4	107.0	107.5	108.1	107.8	107.8	107.6	107.7	107.6		
By durability of product:																	
Durable goods.....	103.7	106.0	104.9	105.3	105.7	106.1	106.2	106.2	106.2	106.2	106.6	106.9	107.1	107.4	107.6		
Nondurable goods.....	101.5	105.6	105.5	105.3	105.1	105.0	105.2	106.4	107.0	107.1	105.8	105.1	104.9	105.2	104.7		
Total manufactures.....	102.8	105.7	104.9	105.0	105.1	105.5	105.6	106.0	106.4	106.4	106.3	106.2	106.2	106.2	106.4	106.4	
Durable manufactures.....	103.7	106.0	104.8	105.1	105.6	106.1	106.1	106.1	106.3	106.3	106.7	107.0	107.2	107.5	107.7		
Nondurable manufactures.....	101.9	105.3	104.8	104.7	104.6	104.8	105.1	105.8	106.5	106.5	105.8	105.3	105.2	105.3	105.1		
Farm prod., processed foods and feeds.....	102.1	108.9	109.8	109.4	108.7	107.9	107.7	109.9	111.3	111.5	108.8	107.1	106.7	107.0	105.7		
Farm products:																	
Fruits and vegetables, fresh and dried.....	98.4	105.6	107.4	106.8	106.4	104.5	104.2	107.8	108.1	108.7	104.4	102.5	101.8	102.6	101.0	190.7	
Grains.....	101.8	102.5	98.0	101.7	111.0	103.3	99.7	107.0	97.7	110.4	97.9	104.2	101.3	101.8	104.5		
Live poultry.....	89.6	97.3	92.9	90.8	91.2	93.6	94.9	103.1	105.6	104.6	98.9	98.0	101.5	100.7	95.8		
Livestock.....	87.2	91.4	95.4	100.9	95.1	101.3	95.6	94.2	89.8	97.5	83.1	85.1	77.2	88.1	97.1		
Foods and feeds, processed.....	100.5	110.0	119.5	115.9	114.7	111.5	110.1	108.7	112.0	109.2	106.5	98.4	97.9	101.4	99.5		
Beverages and beverage materials:																	
Cereal and bakery products.....	106.7	113.0	113.0	112.2	111.5	111.8	112.0	113.8	115.7	115.5	113.9	112.6	112.8	112.8	111.7	110.9	
Dairy products.....	105.7	105.8	105.7	105.7	105.7	105.7	106.1	106.3	106.4	105.6	105.6	105.6	105.8	105.8	105.9		
Fruits and vegetables, processed.....	109.0	115.4	112.1	112.2	112.6	113.0	114.6	115.5	118.9	118.9	118.7	118.7	118.0	117.6	117.3		
Meats, poultry, and fish.....	108.5	118.5	113.0	115.0	114.8	114.9	116.5	119.8	124.0	124.2	124.5	122.6	122.3	121.8	121.2		
Industrial commodities.....	102.1	104.8	105.2	104.8	104.8	105.4	104.9	104.5	102.3	103.7	105.7	105.9	105.8	105.9	104.3		
Chemicals and allied products.....	101.0	110.2	114.9	113.3	110.9	110.9	109.9	110.0	111.1	112.2	108.1	104.2	104.4	105.4	104.7		
Chemicals and allied products.....	102.5	104.7	103.8	104.0	104.3	104.7	104.9	105.2	105.2	105.2	105.3	105.5	105.5	105.8	106.0	106.2	
Agric. chemicals and chem. prod.*.....	97.4	97.8	97.6	97.6	97.6	97.7	97.6	97.9	97.9	98.0	97.9	98.0	98.2	98.4	98.5		
Chemicals, industrial.....	101.8	102.8	102.8	102.8	103.3	103.6	102.9	102.6	101.9	102.2	102.8	103.3	103.1	104.2	105.4		
Drugs and pharmaceuticals.....	95.0	95.7	95.2	95.2	95.6	96.0	95.8	95.9	95.8	95.8	95.9	96.0	96.4	96.6	96.9		
Fats and oils, inedible.....	94.4	94.5	94.5	94.4	94.1	94.1	94.3	94.5	94.7	94.8	95.0	95.0	94.7	94.7	94.2		
Prepared paint.....	112.7	102.8	110.0	106.4	104.0	102.5	101.6	105.3	105.5	103.8	94.5	91.6	95.1	92.3	89.1		
Fuels and related prod., and power.....	105.4	106.8	105.9	105.9	106.2	106.2	106.8	106.8	106.8	106.8	107.3	107.8	108.5	108.7	108.7		
Coal.....	98.9	101.3	100.3	99.9	100.0	100.4	101.5	101.4	102.0	102.2	102.6	102.7	102.0	102.5	103.3		
Electric power..... Jan. 1958=100.....	96.5	98.6	98.2	97.5	94.9	96.9	97.2	97.6	98.5	99.6	100.6	101.9	102.4	102.3	102.3		
Gas fuels.....	100.8	100.3	100.4	100.4	100.3	100.2	100.2	100.3	100.3	100.3	100.2	100.3	100.8	100.6	100.6		
Petroleum products, refined..... 1957-59=100.....	124.1	128.9	128.9	128.2	129.2	128.3	128.5	128.3	128.9	129.2	130.7	130.6	127.4	134.1	134.0		
Furniture and household durables.....	95.9	99.5	97.8	97.2	97.7	98.4	100.2	99.9	100.7	101.0	101.3	101.3	100.2	100.3	101.9		
Appliances, household.....	98.0	99.1	98.4	98.4	98.6	98.9	98.9	99.0	99.1	99.2	99.7	100.3	100.4	100.4	100.4		
Furniture, household.....	89.2	89.1	89.0	89.1	89.3	89.4	89.4	89.1	88.8	88.7	88.9	89.2	89.2	89.6	89.7		
Home electronic equipment*.....	106.2	109.1	107.2	107.2	108.3	108.9	108.9	109.1	109.4	109.8	110.3	111.5	111.8	111.9	112.0		
Hides, skins, and leather products.....	85.2	83.6	83.8	83.5	83.5	83.5	83.5	83.5	83.1	83.3	83.8	83.8	83.8	83.6	83.5		
Footwear.....	109.2	119.7	117.8	118.7	120.6	122.8	122.9	122.7	121.2	119.9	118.7	117.5	117.3	117.9	118.0		
Hides and skins.....	110.7	118.2	115.0	115.4	118.2	118.9	118.9	119.0	119.1	119.1	120.1	120.1	120.3	120.9	121.6		
Leather.....	111.2	140.8	152.8	147.8	148.8	163.0	161.0	156.4	141.2	134.2	120.8	114.3	109.2	110.1	107.8		
Lumber and wood products.....	108.1	121.1	118.0	123.3	122.4	125.1	126.6	126.0	124.9	121.8	117.5	114.1	116.2	116.9	116.3		
Lumber.....	101.1	105.6	103.7	105.3	108.4	109.6	107.7	106.6	106.2	105.9	104.8	103.0	102.5	102.6	103.6		
Machinery and equipment.....	101.9	108.5	105.6	107.2	110.8	113.2	112.0	110.5	110.2	109.5	108.0	105.6	104.5	104.5	105.4		
Agricultural machinery and equip.....	105.0	108.2	106.5	106.9	107.2	107.8	108.1	108.3	108.5	108.9	109.4	110.2	110.7	111.1	111.2		
Construction machinery and equip.....	115.1	118.5	117.8	118.0	118.1	118.2	118.4	118.5	118.3	118.2	118.5	120.4	120.8	121.5	121.7		
Electrical machinery and equip.....	115.3	118.9	117.5	117.9	118.5	118.9	118.9	118.9	118.9	119.4	119.8	120.6	121.0	121.3	121.4		
Metalworking machinery and equip.*.....	96.8	99.0	97.8	98.2	98.4	98.9	98.8	99.0	99.1	99.2	99.5	100.7	101.5	101.9	101.8		
Metals and metal products.....	113.6	118.8	116.5	116.7	116.8	118.0	119.0	119.0	119.5	120.5	121.1	121.5	121.8	121.9	122.2		
Heating equipment.....	105.7	108.3	107.5	108.0	108.2	108.4	108.7	108.8	108.5	108.4	108.6	109.0	109.0	109.4	109.6		
Iron and steel.....	91.7	92.5	91.7	91.8	92.1	92.1	92.5	92.9	92.5	92.9	93.3	93.4	93.4	92.6	92.3		
Nonferrous metals.....	101.4	102.3	102.2	102.3	102.0	101.8	102.0	102.2	102.7	102.5	102.5	102.8	102.9	103.0	103.2		
Nonmetallic mineral products.....	115.2	120.9	119.5	120.8	122.1	121.5	123.2	122.9	120.4	119.9	120.3	121.0	120.5	121.8	122.3		
Clay prod., structural, excl. refractories.....	101.7	102.6	102.1	102.1	102.3	102.4	102.5	102.7	102.7	103.0	103.2	103.3	103.3	103.6	103.7		
Concrete products.....	106.6	108.4	107.8	108.0	108.1	108.1	108.4	108.5	108.7	108.7	108.8	109.3	109.1	109.3	109.3		
Gypsum products.....	101.5	103.0	102.1	102.2	102.7	102.7	103.0	103.1	103.3	103.6	103.5	103.5	103.9	103.9	104.4		
Pulp, paper, and allied products.....	104.0	102.4	101.4	101.4													

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966											1967		
	Annual		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. \$..	71,930	73,866	4,748	5,544	6,228	6,579	7,044	6,955	6,915	6,734	6,435	6,074	5,453	4,723	4,312	
Private, total ?.....do.....	49,999	50,623	3,389	3,861	4,308	4,497	4,789	4,652	4,647	4,547	4,302	4,140	3,840	3,277	3,015	
Residential (nonfarm).....do.....	26,689	24,633	1,627	1,873	2,191	2,367	2,534	2,412	2,266	2,135	1,968	1,795	1,622	1,379	1,239	
New housing units.....do.....	20,765	18,773	1,315	1,443	1,620	1,734	1,848	1,846	1,754	1,650	1,507	1,356	1,217	1,033	942	
Nonresidential buildings, except farm and public utilities, total ?.....mil. \$..	16,521	18,734	1,266	1,452	1,546	1,533	1,621	1,612	1,722	1,759	1,670	1,672	1,579	1,361	(1)	
Industrial.....do.....	5,086	6,779	453	511	565	557	612	616	631	621	587	609	575	453	(1)	
Commercial.....do.....	6,704	6,887	451	530	550	537	573	585	639	653	635	624	600	507	(1)	
Farm construction.....do.....	1,195	1,208	91	92	91	96	102	111	115	110	107	102	99	96	94	
Public utilities.....do.....	5,178	5,564	354	395	431	458	495	481	509	509	523	535	507	407	376	
Public, total ?.....do.....	21,931	23,243	1,359	1,683	1,920	2,082	2,255	2,303	2,268	2,187	2,133	1,984	1,613	1,446	1,297	
Buildings (excluding military).....do.....	7,716	8,516	622	659	712	745	802	779	765	734	728	678	645	608	575	
Residential.....do.....	464	550	36	38	42	44	48	50	52	52	55	50	45	41	39	
Military facilities.....do.....	883	770	52	69	66	56	74	64	70	75	65	65	60	48	(1)	
Highways and streets.....do.....	7,547	8,324	305	511	657	769	867	962	926	876	845	720	496	404	314	
New construction (seasonally adjusted at annual rates), total.....mil. \$..			78,920	79,499	78,578	76,135	74,795	72,456	72,215	72,498	69,307	69,856	69,934	71,066	71,706	
Private, total ?.....do.....			54,290	55,066	54,347	52,284	52,108	50,061	49,668	49,725	46,754	46,811	46,876	47,868	48,282	
Residential (nonfarm).....do.....			27,463	27,279	27,437	27,023	26,156	25,115	23,927	23,100	22,012	20,830	20,459	20,740	21,156	
Nonresidential buildings, except farm and public utilities, total ?.....mil. \$..			19,388	20,495	19,572	18,227	18,712	17,884	18,546	19,338	17,574	18,531	18,868	19,647	(1)	
Industrial.....do.....			6,629	7,073	7,175	6,856	7,548	7,163	7,164	6,913	6,223	6,444	6,250	6,136	(1)	
Commercial.....do.....			7,294	7,672	7,097	6,126	6,343	6,280	6,482	7,054	6,608	7,051	7,516	7,800	(1)	
Farm construction.....do.....			1,190	1,194	1,197	1,201	1,205	1,210	1,213	1,218	1,222	1,225	1,230	1,232	1,233	
Public utilities.....do.....			5,512	5,409	5,458	5,301	5,617	5,490	5,624	5,711	5,575	5,792	5,891	5,811	5,833	
Public, total ?.....do.....			24,630	24,433	24,231	23,851	22,687	22,395	22,547	22,773	22,553	23,045	23,058	23,198	23,424	
Buildings (excluding military).....do.....			9,391	8,741	8,455	8,455	8,339	8,223	8,316	8,358	8,369	8,413	8,450	8,568	8,628	
Residential.....do.....			508	547	573	569	551	545	550	550	553	556	560	561	566	
Military facilities.....do.....			823	1,009	887	650	744	800	746	848	655	716	726	650	(1)	
Highways and streets.....do.....			8,203	8,550	8,791	8,783	8,257	8,175	8,145	8,216	8,240	8,266	8,291	8,333	8,354	
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Co.):																
Valuation, total.....mil. \$..	2 49,272	2 50,150	3,592	4,737	5,098	5,132	4,854	4,797	4,323	4,103	4,106	3,461	3,189	2,838	3,300	
Index (mo. data seas. adj.).....1957-59=100..	2 143	2 145	157	158	161	156	147	147	139	146	139	130	133	126	143	
Public ownership.....mil. \$..	2 16,209	2 18,152	1,084	1,463	1,574	1,902	1,937	2,020	1,568	1,379	1,607	1,357	1,287	1,113	1,188	
Private ownership.....do.....	2 33,064	2 31,998	2,509	3,274	3,524	3,230	2,916	2,778	2,754	2,724	2,499	2,104	1,903	1,725	2,112	
By type of building:																
Nonresidential.....do.....	2 17,219	2 19,393	1,364	1,726	1,883	1,826	1,885	1,813	1,729	1,676	1,796	1,424	1,358	1,175	1,430	
Residential.....do.....	2 21,248	2 17,827	1,412	2,004	2,081	1,970	1,828	1,484	1,515	1,280	1,225	1,076	903	937	1,056	
Non-building construction.....do.....	2 10,805	2 12,930	816	1,007	1,134	1,335	1,140	1,499	1,079	1,146	1,086	961	928	726	814	
New construction planning: (Engineering News-Record): \$.....do.....	45,625	52,112	3,942	4,608	3,686	3,578	4,902	2,362	3,807	5,937	4,533	4,434	6,940	4,940	5,401	5,029
Concrete pavement awards:																
Total.....thous. sq. yds.	125,580	119,108		25,684			34,119						459,306			
Airports.....do.....	4,410	4,187		513			1,419						2,255			
Roads.....do.....	86,779	87,834		21,298			23,814						42,723			
Streets and alleys.....do.....	29,016	23,643		3,161			8,027						12,455			
Miscellaneous.....do.....	5,376	3,443		711			859						1,873			
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total, incl. farm (private and public).....thous..	1,542.7	1,251.9	81.0	130.9	149.2	139.3	130.7	104.8	107.3	95.2	82.8	77.6	65.7	67.7	65.2	97.5
One-family structures.....do.....	963.5	794.7	46.8	80.9	95.4	88.1	83.8	71.4	71.2	62.6	55.2	50.9	40.3	40.6	42.7	
Privately owned.....do.....	1,505.0	1,220.2	78.2	126.3	147.1	135.4	127.5	104.0	105.4	92.4	80.2	75.3	63.0	65.1	63.4	96.0
Total nonfarm (private and public).....do.....	1,520.4	1,228.6	79.5	128.7	146.9	136.1	128.3	103.1	105.2	93.0	80.6	76.2	64.4	66.3	64.1	95.2
In metropolitan areas.....do.....	1,067.5	850.7	55.4	91.4	106.8	91.7	87.5	69.6	71.8	63.9	53.7	50.6	46.8	47.2	44.8	
Privately owned.....do.....	1,482.7	1,196.9	76.7	124.1	144.8	132.2	125.1	102.3	103.3	90.2	78.1	73.9	62.3	63.7	62.3	93.7
Seasonally adjusted at annual rates:																
Total, including farm (private only).....do.....			1,374	1,569	1,502	1,318	1,285	1,088	1,107	1,075	848	1,012	1,089	1,297	1,151	1,171
Total nonfarm (private only).....do.....			1,349	1,538	1,481	1,287	1,261	1,068	1,084	1,050	826	993	1,066	1,266	1,135	1,144
New private housing units authorized by bldg. permits (12,000 permit-issuing places):																
Seasonally adjusted at annual rates:																
Total.....thous..	1,241	966	1,197	1,268	1,185	1,098	954	921	844	733	714	715	759	942	894	924
One-family structures.....do.....	710	566	652	743	660	596	574	543	491	450	434	441	477	549	551	561
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite.....1957-59=100..	116	121	118	118	119	120	121	122	122	122	122	123	122	123	123	
American Appraisal Co., The:																
Average, 30 cities.....1913=100..	824	867	843	845	854	858	863	877	881	883	884	885	887	889	891	
Atlanta.....do.....	904	941	916	917	926	927	927	950	952	953	969	970	970	970	970	
New York.....do.....	925	963	946	949	954	954	954	969	971	980	980	979	979	992	997	
San Francisco.....do.....	814	867	840	841	852	852	852	887	888	890	890	886	884	890	890	
St. Louis.....do.....	808	852	822	830	836	853	853	863	863	864	864	878	879	883	883	
Associated General Contractors (building only) 1957-59=100..	123	127	124	124	125	126	127	128	128	128	128	129	129	129	129	129

† Revised. † Not yet available; estimate included in total. ‡ Annual total includes revisions not distributed to months. § Computed from cumulative valuation total. ¶ Data cover 6 months.

† Revised series. Monthly data for 1962-64 appear on p. 40 of the May 1966 SURVEY.

¶ Includes data not shown separately.

§ Data for Mar., June, Sept., and Dec. 1966 and Mar. 1967 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
CONSTRUCTION AND REAL ESTATE—Continued																
CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates, Inc.: †																
Average, 20 cities:																
All types combined.....1957-59=100..	117.2	122.1	119.5	119.8	120.3	121.2	121.9	122.8	123.1	123.3	124.0	124.7	125.1	125.3	125.4	-----
Apartment, hotels, office buildings.....do....	118.5	123.2	120.6	120.8	121.4	122.3	123.1	124.1	124.3	124.5	125.1	125.6	125.9	126.2	126.3	-----
Commercial and factory buildings.....do....	117.2	122.2	119.5	119.8	120.3	121.1	121.9	122.9	123.2	123.4	124.2	125.0	125.5	125.7	125.8	-----
Residences.....do....	115.2	120.2	117.6	118.0	118.7	119.4	120.1	120.9	121.0	121.2	121.8	122.2	122.6	122.9	123.0	-----
Engineering News-Record:																
Building.....do....	118.9	123.8	121.7	122.0	123.1	123.7	124.5	124.6	125.0	125.2	125.0	125.0	124.9	125.2	125.5	125.9
Construction.....do....	127.8	134.3	131.2	131.4	132.4	133.4	135.4	136.1	136.5	136.5	136.3	136.4	136.5	137.3	137.5	137.8
Bu. of Public Roads—Highway construction:																
Composite (avg. for year or qtr.)...1957-59=100..	105.7	113.0	-----	109.0	-----	-----	113.7	-----	-----	115.6	-----	-----	112.8	-----	-----	-----
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjustedd.....1947-49=100..	156.3	-----	137.4	171.8	168.4	175.9	180.5	160.2	175.8	165.1	156.8	139.5	-----	-----	-----	-----
Seasonally adjusted.....do....	-----	-----	155.2	177.6	165.4	164.2	168.5	166.9	160.0	158.7	139.0	146.4	-----	-----	-----	-----
Iron and steel products, unadjusted.....do....	161.1	160.0	144.2	189.9	189.0	187.5	196.4	175.3	185.3	171.5	162.8	152.1	138.0	-----	-----	-----
Lumber and wood products, unadj.....do....	155.3	155.0	150.2	178.4	167.8	168.8	166.5	142.7	166.3	158.1	150.1	135.3	129.1	-----	-----	-----
Portland cement, unadjusted.....do....	186.2	189.8	101.6	172.2	184.7	211.3	250.6	226.7	258.3	233.3	234.2	174.7	125.9	-----	-----	-----
REAL ESTATE																
Mortgage applications for new home construction:																
Applications for FHA commitments.....thous. units..	188.9	153.0	13.8	17.7	16.0	12.8	13.0	10.6	11.6	13.0	9.9	8.7	12.5	10.1	10.7	16.6
Seasonally adjusted annual rates.....do....	-----	-----	179	160	168	133	127	124	119	151	122	135	203	157	135	152
Requests for VA appraisals.....do....	102.1	99.2	5.4	9.1	10.1	9.4	8.8	8.5	10.4	8.9	9.1	7.0	6.6	7.1	7.7	10.3
Seasonally adjusted annual rates.....do....	-----	-----	72	92	111	98	90	99	106	104	119	103	104	107	104	103
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$..	7,464.59	6,095.32	511.89	607.09	515.71	497.79	557.09	504.84	546.13	515.89	415.68	368.53	327.27	379.30	301.12	388.16
Vet. Adm.: Face amount.....do....	2,652.23	2,600.53	189.76	163.04	131.82	166.66	205.32	219.04	287.43	257.14	270.88	247.50	225.63	213.88	168.52	-----
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$..	5,997	6,935	5,739	5,687	6,516	6,704	6,783	7,342	7,226	7,175	7,249	7,084	6,935	6,340	5,800	-----
New mortgage loans of all savings and loan associa- tions, estimated total.....mil. \$..	23,847	16,729	1,554	1,998	1,888	1,696	1,629	1,234	1,314	1,119	947	866	936	788	954	-----
By purpose of loan:																
Home construction.....do....	5,922	3,604	307	454	430	390	340	266	272	241	208	184	189	165	206	-----
Home purchase.....do....	10,697	7,748	645	814	798	773	823	643	722	572	473	423	423	365	421	-----
All other purposes.....do....	7,228	5,377	602	730	660	533	466	325	320	306	266	259	324	258	327	-----
Nonfarm foreclosures.....number..	116,664	117,473	9,211	10,179	9,765	10,197	10,844	9,731	9,959	9,615	9,676	9,713	9,208	-----	-----	-----
Fire losses (on bldgs., contents, etc.).....mil. \$..	1,455.63	1,496.76	131.10	133.36	123.59	117.47	123.99	124.71	123.84	118.71	121.75	115.63	142.21	159.74	155.08	-----

## DOMESTIC TRADE

<b>ADVERTISING</b>																
Printers' Ink advertising index, seas. adj.:																
Combined index.....1957-59=100..	136	-----	140	144	140	144	148	-----	-----	-----	-----	-----	-----	-----	-----	-----
Business papers.....do....	122	-----	124	124	129	134	127	-----	-----	-----	-----	-----	-----	-----	-----	-----
Magazines.....do....	147	-----	153	158	151	150	161	-----	-----	-----	-----	-----	-----	-----	-----	-----
Newspapers.....do....	109	-----	118	118	109	120	120	-----	-----	-----	-----	-----	-----	-----	-----	-----
Outdoor.....do....	92	-----	84	88	82	98	83	-----	-----	-----	-----	-----	-----	-----	-----	-----
Radio (network).....do....	108	-----	130	134	129	122	116	-----	-----	-----	-----	-----	-----	-----	-----	-----
Television (network).....do....	175	-----	175	184	182	183	197	-----	-----	-----	-----	-----	-----	-----	-----	-----
Television advertising:																
Network (major national networks):																
Net time costs, total.....mil. \$..	1,260.3	1,411.3	-----	354.5	-----	-----	308.8	-----	-----	301.5	-----	-----	446.5	-----	-----	-----
Automotive, incl. accessories.....do....	99.1	106.7	-----	24.0	-----	-----	21.3	-----	-----	21.4	-----	-----	39.9	-----	-----	-----
Drugs and toiletries.....do....	409.2	429.8	-----	116.1	-----	-----	91.7	-----	-----	93.9	-----	-----	128.0	-----	-----	-----
Foods, soft drinks, confectionery.....do....	234.8	274.0	-----	72.4	-----	-----	62.0	-----	-----	59.7	-----	-----	80.0	-----	-----	-----
Soaps, cleansers, etc.....do....	112.0	131.5	-----	30.3	-----	-----	31.5	-----	-----	34.5	-----	-----	35.3	-----	-----	-----
Smoking materials.....do....	145.4	161.4	-----	41.1	-----	-----	32.5	-----	-----	35.3	-----	-----	52.5	-----	-----	-----
All other.....do....	259.8	308.0	-----	70.6	-----	-----	69.9	-----	-----	56.8	-----	-----	110.8	-----	-----	-----
Spot (natl. and regional, cooperating stations):																
Gross time costs, total.....mil. \$..	1,075.5	1,189.3	-----	290.2	-----	-----	313.7	-----	-----	270.6	-----	-----	314.8	-----	-----	-----
Automotive, incl. accessories.....do....	38.9	54.1	-----	12.9	-----	-----	16.1	-----	-----	11.4	-----	-----	13.7	-----	-----	-----
Drugs and toiletries.....do....	207.4	219.4	-----	57.0	-----	-----	53.6	-----	-----	50.7	-----	-----	58.1	-----	-----	-----
Foods, soft drinks, confectionery.....do....	377.7	414.2	-----	107.8	-----	-----	108.1	-----	-----	89.9	-----	-----	108.4	-----	-----	-----
Soaps, cleansers, etc.....do....	100.4	103.3	-----	26.3	-----	-----	26.8	-----	-----	26.9	-----	-----	23.2	-----	-----	-----
Smoking materials.....do....	48.7	51.0	-----	12.7	-----	-----	12.2	-----	-----	12.6	-----	-----	13.5	-----	-----	-----
All other.....do....	302.4	347.3	-----	73.6	-----	-----	96.8	-----	-----	79.1	-----	-----	97.8	-----	-----	-----
Magazine advertising (general and natl. farm magazines):																
Cost, total.....mil. \$..	1,076.9	1,166.7	83.1	101.9	112.4	110.4	93.0	71.8	67.4	108.1	125.9	126.1	101.5	68.4	-----	-----
Apparel and accessories.....do....	64.8	68.1	4.0	6.8	9.2	6.7	2.5	1.0	7.0	11.7	7.6	6.0	4.0	1.7	-----	-----
Automotive, incl. accessories.....do....	111.7	123.5	11.2	11.5	12.5	11.8	9.2	6.9	5.0	8.9	16.3	13.5	7.8	7.0	-----	-----
Building materials.....do....	30.4	34.5	2.3	3.4	4.7	3.9	3.4	2.1	1.8	3.6	3.7	2.7	1.4	1.4	-----	-----
Drugs and toiletries.....do....	115.9	134.4	9.1	10.8	11.1	12.0	12.7	9.3	8.8	11.2	13.9	15.2	13.8	8.0	-----	-----
Foods, soft drinks, confectionery.....do....	133.9	125.4	10.7	12.2	10.9	10.6	10.8	9.8	7.3	10.2	12.1	12.8	10.3	7.1	-----	-----
Beer, wine, liquors.....do....	69.3	79.2	3.8	5.2	6.0	7.0	6.3	5.1	3.6	6.3	8.4	11.0	14.1	3.0	-----	-----
Household equip., supplies, furnishings.....do....	71.5	80.1	3.6	7.6	8.9	10.0	7.5	4.0	3.1	7.9	11.1	8.5	5.0	2.8	-----	-----
Industrial materials.....do....	50.5	53.3	3.3	4.0	4.2	4.8	4.6	4.5	4.0	5.1	5.9	5.6	4.5	4.0	-----	-----
Soaps, cleansers, etc.....do....	21.7	17.6	1.5	1.4	1.7	1.6	.9	1.2	.9	1.8	1.7	2.5	1.4	1.1	-----	-----
Smoking materials.....do....	41.6	39.6	2.6	2.5	3.0	3.5	3.4	3.1	2.8	3.6	3.9	4.5	4.5	2.5	-----	-----
All other.....do....	365.6	411.0	31.0	36.4	40.2	38.5	31.9	25.0	22.9	37.8	41.3	43.9	34.7	29.7	-----	-----

\*Revised. † Index as of Apr. 1, 1967: Building, 125.9; construction, 137.8.

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

‡ Includes data for items not shown separately.

§ Revised seasonally adjusted data for 1958-64 will be shown later.

§ Data include guaranteed direct loans sold.



Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		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	3,164.6	3,354.3	231.0	282.3	282.4	308.9	289.1	254.9	273.0	288.8	308.7	305.4	289.7	241.1	233.6		
Classified.....do.....	865.6	924.3	69.5	79.4	81.6	87.0	80.9	80.3	81.6	77.3	81.4	70.4	61.1	71.1	66.4		
Display, total.....do.....	2,298.9	2,430.0	161.5	202.9	200.8	221.8	208.3	174.6	191.4	211.5	227.2	235.0	228.6	170.0	167.2		
Automotive.....do.....	170.4	182.9	13.1	16.2	16.0	18.7	18.4	14.6	14.8	18.2	16.7	14.2	9.2	11.6	12.3		
Financial.....do.....	63.4	73.2	4.7	5.9	6.6	5.5	6.7	7.4	4.6	5.5	7.1	5.8	5.7	7.9	4.7		
General.....do.....	288.5	310.3	22.1	26.0	27.2	31.5	27.8	18.9	20.1	30.6	31.5	32.6	23.1	20.5	22.7		
Retail.....do.....	1,776.7	1,863.6	121.7	154.8	151.0	166.2	155.4	133.7	151.9	157.2	171.9	182.4	190.6	129.9	127.5		
RETAIL TRADE																	
All retail stores: †																	
Estimated sales (unadj.), total f.....mil. \$	283,852	303,672	21,260	24,712	25,477	24,763	25,950	25,329	25,348	24,864	25,923	26,158	31,804	22,567	21,789	26,239	
Durable goods stores ♀.....do.....	93,718	97,812	6,998	8,606	8,372	8,069	8,776	8,162	8,234	7,659	8,625	8,410	8,916	7,018	6,835	8,277	
Automotive group.....do.....	56,266	57,414	4,366	5,430	5,138	4,787	5,233	4,755	4,677	4,095	5,096	4,899	4,638	4,197	4,013	4,956	
Passenger car, other auto. dealers.....do.....	53,217	53,875	4,166	5,169	4,848	4,499	4,904	4,424	4,365	3,799	4,789	4,587	4,236	3,963	3,788		
Tire, battery, accessory dealers.....do.....	3,049	3,539	200	261	290	288	329	331	312	296	307	312	402	234	225		
Furniture and appliance group ♀.....do.....	13,737	14,978	1,015	1,150	1,097	1,129	1,229	1,239	1,315	1,311	1,332	1,391	1,712	1,136	1,102	1,241	
Furniture, home furnishings stores.....do.....	8,538	9,089	614	714	699	714	765	751	816	777	815	836	943	676	653		
Household appliance, TV, radio.....do.....	4,223	4,905	335	368	336	348	392	423	418	442	426	453	622	380	376		
Lumber, building, hardware group.....do.....	12,115	12,307	774	980	1,038	1,083	1,159	1,116	1,155	1,082	1,077	1,012	1,014	777	751		
Lumber, bldg. materials dealers♂.....do.....	9,302	9,340	594	762	794	824	900	870	911	835	827	759	645	574	563		
Hardware stores.....do.....	2,813	2,967	180	218	244	259	259	246	244	247	250	253	309	203	188		
Nondurable goods stores ♀.....do.....	190,134	205,860	14,262	16,106	17,105	16,694	17,174	17,167	17,114	17,205	17,298	17,748	22,888	15,549	14,954	17,962	
Apparel group.....do.....	15,752	17,276	1,009	1,277	1,456	1,341	1,373	1,253	1,375	1,469	1,478	1,553	2,540	1,224	1,050	1,593	
Men's and boys' wear stores.....do.....	3,258	3,537	200	225	268	262	299	261	280	285	297	325	586	272	216		
Women's apparel, accessory stores.....do.....	6,243	6,913	428	544	604	563	532	492	524	571	596	614	979	480	422		
Family and other apparel stores.....do.....	3,680	4,015	213	275	305	285	307	296	349	358	362	383	638	273	244		
Shoe stores.....do.....	2,571	2,811	168	233	279	231	235	204	222	255	223	231	337	199	168		
Drug and proprietary stores.....do.....	9,335	10,148	752	798	824	819	829	828	823	821	841	840	1,195	837	818	913	
Eating and drinking places.....do.....	21,423	23,431	1,618	1,809	1,901	1,965	2,071	2,219	2,177	2,034	2,006	1,884	2,039	1,845	1,767	2,066	
Food group.....do.....	66,822	71,125	5,348	5,808	6,075	5,747	5,979	6,262	5,881	6,039	5,922	5,755	6,679	5,548	5,433	6,184	
Grocery stores.....do.....	60,970	65,105	4,874	5,297	5,559	5,240	5,464	5,750	5,377	5,544	5,430	5,279	6,134	5,092	4,984	5,662	
Gasoline service stations.....do.....	21,765	23,012	1,667	1,827	1,898	1,947	2,002	2,056	2,024	1,923	1,959	1,922	1,972	1,827	1,727	1,972	
General merchandise group ♀.....do.....	35,840	39,811	2,285	2,887	3,080	3,034	3,208	2,965	3,259	3,274	3,375	3,958	6,111	2,511	2,396	3,196	
Department stores.....do.....	23,421	26,094	1,474	1,892	2,007	2,003	2,141	1,924	2,110	2,158	2,221	2,575	4,025	1,658	1,529	2,037	
Mail order houses (dept. store mdse.).....do.....	2,581	2,691	166	218	198	202	192	179	229	218	232	341	350	156	172		
Variety stores.....do.....	5,320	5,727	335	393	460	429	454	436	465	462	467	524	989	330	348		
Liquor stores.....do.....	6,305	6,758	470	496	541	530	543	558	539	551	551	587	896	514	502		
Estimated sales (seas. adj.), total f.....do.....			25,049	25,536	24,949	24,475	25,394	25,362	25,572	25,703	25,550	25,610	25,368	25,687	25,636	26,474	
Durable goods stores ♀.....do.....			8,185	8,649	7,939	7,506	8,056	8,106	8,358	8,394	8,276	8,143	8,156	8,200	8,001	8,302	
Automotive group.....do.....			4,781	5,121	4,580	4,288	4,771	4,764	4,959	5,034	4,921	4,761	4,745	4,604	4,398		
Passenger car, other auto. dealers.....do.....			4,504	4,822	4,302	4,017	4,479	4,460	4,658	4,725	4,618	4,445	4,445	4,298	4,086		
Tire, battery, accessory dealers.....do.....			277	299	278	271	292	304	301	309	303	316	300	306	312		
Furniture and appliance group ♀.....do.....			1,220	1,249	1,202	1,183	1,208	1,258	1,285	1,293	1,266	1,283	1,270	1,312	1,309		
Furniture, home furnishings stores.....do.....			730	765	741	734	746	771	782	777	766	775	741	792	779		
Household appliance, TV, radio.....do.....			405	405	379	372	397	429	423	440	402	416	425	429	450		
Lumber, building, hardware group.....do.....			1,114	1,150	1,034	990	1,006	1,007	1,014	975	971	986	997	1,062	1,073		
Lumber, bldg. materials dealers♂.....do.....			862	895	797	752	769	764	769	732	724	737	747	803	810		
Hardware stores.....do.....			252	255	237	238	237	243	245	243	247	249	250	259	263		
Nondurable goods stores ♀.....do.....			16,864	16,887	17,010	16,969	17,338	17,256	17,214	17,309	17,274	17,467	17,212	17,487	17,635	18,172	
Apparel group.....do.....			1,450	1,377	1,389	1,406	1,460	1,464	1,499	1,472	1,466	1,463	1,386	1,514	1,488		
Men's and boys' wear stores.....do.....			289	277	279	283	295	301	327	313	294	303	282	317	308		
Women's apparel, accessory stores.....do.....			594	569	579	578	583	584	582	579	589	573	536	587	576		
Family and other apparel stores.....do.....			327	299	308	313	341	351	359	349	351	345	335	360	365		
Shoe stores.....do.....			240	232	223	232	241	228	231	231	232	242	233	250	239		
Drug and proprietary stores.....do.....			806	816	843	831	848	844	837	860	859	876	892	877	883		
Eating and drinking places.....do.....			1,915	1,935	1,924	1,910	1,967	1,996	1,975	1,975	1,974	1,979	2,019	2,036	2,074		
Food group.....do.....			5,879	5,917	5,981	5,931	5,975	5,924	5,920	5,947	5,949	5,921	5,861	5,911	5,970		
Grocery stores.....do.....			5,359	5,391	5,467	5,431	5,472	5,436	5,426	5,446	5,452	5,437	5,376	5,417	5,477		
Gasoline service stations.....do.....			1,907	1,907	1,927	1,920	1,927	1,918	1,906	1,931	1,926	1,939	1,915	1,931	1,974		
General merchandise group ♀.....do.....			3,225	3,225	3,194	3,213	3,355	3,365	3,332	3,341	3,354	3,476	3,311	3,419	3,355		
Department stores.....do.....			2,127	2,119	2,099	2,113	2,214	2,201	2,182	2,189	2,195	2,273	2,162	2,244	2,184		
Mail order houses (dept. store mdse.).....do.....			223	220	224	216	219	234	219	222	229	238	216	220	230		
Variety stores.....do.....			457	459	453	467	487	481	480	486	484	503	475	486	473		
Liquor stores.....do.....			561	559	564	560	572	549	551	567	561	570	564	591	598		
Estimated inventories, end of year or month: †																	
Book value (unadjusted), total f.....mil. \$	33,435	35,846	34,670	35,840	36,280	36,561	36,467	36,155	35,280	35,628	37,193	38,171	35,846	35,856	36,334		
Durable goods stores ♀.....do.....	14,737	16,144	15,773	16,226	16,449	16,940	16,967	16,690	15,295	15,015	15,760	16,384	16,144	16,574	16,681		
Automotive group.....do.....	7,070	7,938	7,817	7,988	8,082	8,414	8,420	8,074	6,669	6,422	7,035	7,615	7,938	8,160	8,255		
Furniture and appliance group.....do.....	2,390	2,512	2,386	2,452	2,564	2,622	2,623	2,635	2,636	2,698	2,759	2,775	2,512</				

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Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
DOMESTIC TRADE—Continued																	
RETAIL TRADE—Continued																	
All retail stores†—Continued																	
Estimated inventories, end of yr. or mo.†—Con.																	
Book value (seas. adj.)—Continued																	
Nondurable goods stores †.....mil. \$	19,413	20,425	19,498	19,550	19,656	19,714	19,914	19,982	20,112	20,114	20,184	20,153	20,425	20,433	20,312		
Apparel group.....do.....	4,033	4,318	4,036	4,050	4,074	4,118	4,144	4,194	4,186	4,174	4,186	4,230	4,318	4,343	4,389		
Food group.....do.....	4,086	4,209	3,974	4,001	4,015	4,023	4,099	4,148	4,207	4,219	4,230	4,150	4,209	4,248	4,162		
General merchandise group.....do.....	6,340	6,909	6,466	6,516	6,580	6,585	6,690	6,681	6,708	6,721	6,753	6,745	6,909	6,951	6,815		
Department stores.....do.....	3,772	4,200	3,854	3,870	3,929	3,940	4,041	4,062	4,060	4,079	4,074	4,111	4,200	4,240	4,145		
Firms with 11 or more stores:†																	
Estimated sales (unadj.), total †.....do.....	73,356	80,323	5,256	6,214	6,661	6,291	6,608	6,511	6,565	6,759	6,804	7,190	9,940	5,695	5,550		
Apparel group †.....do.....	4,445	4,770	263	361	420	373	388	324	377	401	409	444	722	306	271		
Men's and boys' wear stores.....do.....	557	573	31	37	45	42	48	39	40	44	51	57	99	43	31		
Women's apparel, accessory stores.....do.....	1,656	1,779	99	135	158	145	144	123	141	145	155	166	266	106	102		
Shoe stores.....do.....	1,168	1,269	73	104	125	102	107	87	97	116	100	108	169	85	76		
Drug and proprietary stores.....do.....	2,300	2,663	179	199	207	206	217	216	212	214	219	229	380	217	221		
Eating and drinking places.....do.....	1,891	2,222	155	187	183	187	197	196	189	189	189	184	203	193	185		
Furniture and appliance group.....do.....	1,193	1,276	86	105	96	100	107	108	111	109	115	117	136	90	89		
General merchandise group †.....do.....	26,112	28,988	1,636	2,095	2,236	2,220	2,361	2,168	2,383	2,388	2,468	2,886	4,440	1,822	1,720		
Dept. stores, excl. mail order sales.....do.....	17,593	19,653	1,087	1,416	1,511	1,516	1,629	1,474	1,605	1,632	1,687	1,947	2,987	1,256	1,146		
Variety stores.....do.....	4,096	4,593	262	316	368	341	363	342	371	371	377	429	809	266	278		
Grocery stores.....do.....	27,627	29,906	2,216	2,416	2,631	2,336	2,441	2,630	2,414	2,582	2,513	2,437	2,949	2,330	2,334		
Lumber yards, bldg. materials dealers †.....do.....																	
Tire, battery, accessory dealers.....do.....	1,312	1,472	84	116	124	124	137	134	120	116	123	126	175	97	93		
Estimated sales (seas. adj.), total †.....do.....			6,598	6,610	6,574	6,536	6,702	6,664	6,729	6,762	6,871	6,856	6,700	6,885	6,907		
Apparel group †.....do.....			407	386	382	382	402	386	405	395	406	406	397	421	418		
Men's and boys' wear stores.....do.....			47	43	45	43	48	47	51	50	49	49	48	52	46		
Women's apparel, accessory stores.....do.....			156	144	150	146	149	144	147	144	155	151	141	154	160		
Shoe stores.....do.....			104	106	100	102	108	103	103	104	106	112	109	112	109		
Drug and proprietary stores.....do.....			205	208	213	215	224	222	223	225	227	237	242	240	254		
Eating and drinking places.....do.....			179	193	184	181	187	182	175	183	185	191	206	213	214		
Furniture and appliance group.....do.....																	
General merchandise group †.....do.....			2,392	2,363	2,295	2,336	2,430	2,425	2,417	2,444	2,495	2,552	2,403	2,513	2,471		
Dept. stores, excl. mail order sales.....do.....			1,625	1,587	1,553	1,576	1,652	1,643	1,650	1,665	1,664	1,725	1,638	1,730	1,685		
Variety stores.....do.....			366	371	359	370	385	377	380	388	390	411	388	402	387		
Grocery stores.....do.....			2,422	2,421	2,506	2,449	2,491	2,517	2,544	2,519	2,549	2,518	2,489	2,492	2,548		
Lumber yards, bldg. materials dealers †.....do.....																	
Tire, battery, accessory dealers.....do.....			120	136	120	117	121	124	117	122	123	128	124	127	131		
All retail stores, accounts receivable, end of yr. or mo.:†																	
Total (unadjusted)†.....mil. \$	18,193	18,986	16,912	16,865	17,065	17,520	17,774	17,332	17,480	17,420	17,546	17,816	18,986	18,167	17,582		
Durable goods stores.....do.....	7,120	7,212	6,583	6,578	6,606	6,894	7,163	6,947	7,059	6,975	6,991	6,981	7,212	6,954	6,798		
Nondurable goods stores.....do.....	11,073	11,774	10,329	10,287	10,459	10,626	10,611	10,385	10,421	10,445	10,555	10,835	11,774	11,213	10,784		
Charge accounts.....do.....	8,269	8,164	7,471	7,533	7,778	8,113	8,296	7,880	7,911	7,760	7,855	7,970	8,164	7,630	7,403		
Installment accounts.....do.....	9,924	10,822	9,441	9,332	9,287	9,407	9,478	9,452	9,569	9,660	9,691	9,846	10,822	10,537	10,179		
Total (seasonally adjusted)†.....do.....	17,034	17,767	17,419	17,418	17,306	17,481	17,721	17,481	17,695	17,592	17,578	17,744	17,767	17,849	18,053		
Durable goods stores.....do.....	6,916	6,987	7,020	6,954	6,835	6,941	7,001	6,779	6,866	6,817	6,775	6,905	6,987	7,124	7,194		
Nondurable goods stores.....do.....	10,118	10,780	10,399	10,464	10,471	10,540	10,720	10,702	10,829	10,775	10,803	10,839	10,780	10,725	10,859		
Charge accounts.....do.....	7,833	7,730	7,881	7,895	7,812	7,954	8,210	7,896	7,988	7,839	7,807	7,834	7,730	7,690	7,789		
Installment accounts.....do.....	9,201	10,037	9,538	9,523	9,494	9,527	9,511	9,585	9,707	9,753	9,771	9,910	10,037	10,159	10,264		

### EMPLOYMENT AND POPULATION

<b>POPULATION</b>																	
Population, U.S. (incl. Alaska and Hawaii):																	
Total, incl. armed forces overseas.....mil.	194.57	196.84	196.00	196.16	196.34	196.50	196.67	196.84	197.02	197.22	197.43	197.63	197.81	197.98	198.14	198.29	
<b>EMPLOYMENT</b>																	
Noninstitutional population, est. number 16 years of age and over, total, unadj.† mil.	129.24	131.18	130.44	130.60	130.75	130.92	131.08	131.24	131.42	131.59	131.77	131.95	132.12	132.30	132.45	132.63	
Total labor force, incl. armed forces † thous.	77,178	78,893	76,702	77,043	77,812	78,459	80,727	80,838	80,665	78,982	79,488	79,895	79,642	78,706	79,107	78,949	
Civilian labor force, total.....do.....	74,455	75,770	73,778	74,069	74,804	75,414	77,628	77,703	77,487	75,753	76,209	76,573	76,252	75,320	75,689	75,513	
Employed, total.....do.....	71,088	72,895	70,676	71,083	72,077	72,620	74,038	74,655	74,666	73,248	73,744	73,995	73,599	72,160	72,506	72,560	
Agricultural employment.....do.....	4,361	3,979	3,478	3,645	4,020	4,097	4,704	4,580	4,308	4,186	4,114	3,814	3,360	3,335	3,281	3,410	
Nonagricultural employment.....do.....	66,726	68,915	67,198	67,439	68,055	68,523	69,333	70,076	70,359	69,063	69,630	70,180	70,239	68,826	69,225	69,149	
Unemployed (all civilian workers).....do.....	3,366	2,875	3,102	2,986	2,729	2,794	3,591	3,048	2,821	2,505	2,466	2,577	2,653	3,160	3,183	2,954	
Long-term (15 weeks and over).....do.....	755	536	670	743									440	515	506	560	
Percent of civilian labor force.....do.....	4.5	3.8	4.2	4.0	3.6	3.7	4.6	3.9	3.6	3.3	3.2	3.4	3.5	4.2	4.2	3.9	
Not in labor force † thous.	52,058	52,288	53,734	53,556	52,938	52,466	50,356	50,397	50,755	52,609	52,285	52,054	52,479	53,589	53,341	53,678	
Civilian labor force, seasonally adj. † do.....			75,126	75,117	75,341	75,149	75,668	75,770	76,069	76,039	76,081	76,612	76,764	77,087	77,025	76,523	
Employed, total.....do.....			72,341	72,266	72,542	72,253	72,730	72,846	73,141	73,195	73,199	73,897	73,893	74,255	74,137	73,747	
Agricultural employment.....do.....			4,155	4,113	4,199	3,902	3,981	3,926	3,935	3,886	3,779	3,892	4,011	4,015	3,890	3,855	
Nonagricultural employment.....do.....			68,186	68,153	68,343	68,351	68,749	68,920	69,206	69,309	69,420	70,005	69,882	70,240	70,247	69,892	
Unemployed (all civilian workers).....do.....			2,785	2,851	2,799	2,896	2,938	2,924	2,928	2,844	2,882	2,715	2,871	2,832	2,888	2,776	
Long-term (15 weeks and over).....do.....			594	583	590	538	486	446	462	493	517	484	496	485	439	436	
Rates: †																	
All civilian workers.....do.....	4.5	3.8	3.7	3.8	3.7	3.9	3.9	3.9	3.8	3.7	3.8	3.5	3.7	3.7	3.7	3.6	
Men, 20 years of age and over.....do.....	3.2	2.5	2.5	2.6	2.4	2.4	2.6	2.6	2.5	2.4	2.4	2.4	2.4	2.2	2.2	2.3	
Women, 20 years of age and over.....do.....	4.5	3.8	3.7	3.6	3.7	3.9	3.8	3.7	3.9	3.8	4.0	3.4	3.9	4.3	4.0	4.1	
Both sexes, 16-19 years of age.....do.....	14.8	12.7	12.1	12.9	12.9	13.7	13.0	13.1	12.5	12.9	12.7	11.4	12.2	11.0	13.2	10.7	

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1965	1966	1966										1967		
Annual	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.	60,770	63,864	61,622	62,243	62,928	63,465	64,563	64,274	64,484	64,867	65,190	65,389	65,904	64,334	64,254	64,579
Manufacturing establishments	do.	18,032	19,081	18,518	18,651	18,774	18,906	19,258	19,123	19,391	19,533	19,538	19,522	19,430	19,233	19,183	19,163
Durable goods industries	do.	10,386	11,186	10,822	10,921	11,039	11,130	11,319	11,213	11,249	11,434	11,470	11,480	11,446	11,347	11,311	11,301
Nondurable goods industries	do.	7,645	7,896	7,696	7,730	7,735	7,776	7,939	7,910	8,142	8,099	8,068	8,042	7,984	7,886	7,872	7,862
Mining, total‡	do.	632	628	617	620	590	630	645	645	649	637	631	628	625	614	609	610
Metal mining	do.	84	86	84	84	84	85	88	88	89	87	86	86	86	86	87	
Coal mining	do.	142	139	142	141	104	141	142	140	142	143	144	143	143	143	143	
Crude petroleum and natural gas	do.	288	283	282	282	281	281	288	290	290	281	277	277	279	275	269	
Contract construction	do.	3,181	3,281	2,818	2,981	3,156	3,277	3,521	3,623	3,641	3,525	3,449	3,310	3,128	2,925	2,842	2,893
Transportation and public utilities‡	do.	4,033	4,137	4,035	4,056	4,077	4,115	4,180	4,171	4,154	4,218	4,198	4,208	4,200	4,162	4,153	4,165
Railroad transportation	do.	735	717	708	708	712	715	728	730	728	721	716	712	715	698	694	
Local and interurban passenger transit	do.	268	265	273	273	269	268	255	247	246	264	268	268	271	272	271	
Motor freight trans. and storage	do.	963	1,008	961	970	974	990	1,026	1,031	1,031	1,046	1,046	1,045	1,031	1,000	994	
Air transportation	do.	230	248	245	247	251	254	260	216	202	262	264	266	269	274	278	
Telephone communication	do.	735	773	746	751	758	762	778	792	796	786	785	790	791	793	796	
Electric, gas, and sanitary services	do.	625	635	623	625	627	628	644	652	653	641	633	632	633	633	633	
Wholesale and retail trade	do.	12,683	13,220	12,738	12,826	13,015	13,061	13,239	13,225	13,224	13,253	13,385	13,599	14,241	13,322	13,188	13,289
Wholesale trade	do.	3,317	3,459	3,367	3,374	3,386	3,400	3,473	3,511	3,521	3,498	3,521	3,533	3,554	3,509	3,493	3,496
Retail trade	do.	9,366	9,761	9,371	9,452	9,629	9,661	9,766	9,714	9,703	9,755	9,864	10,066	10,687	9,813	9,695	9,793
Finance, insurance, and real estate	do.	3,019	3,086	3,024	3,043	3,056	3,070	3,112	3,148	3,146	3,109	3,099	3,098	3,105	3,095	3,114	3,135
Services and miscellaneous	do.	9,098	9,582	9,250	9,331	9,465	9,572	9,702	9,782	9,772	9,707	9,751	9,739	9,733	9,672	9,746	9,831
Government	do.	10,091	10,850	10,622	10,735	10,795	10,834	10,906	10,557	10,507	10,885	11,139	11,285	11,442	11,311	11,419	11,493
Total, seasonally adjusted†	do.	60,770	63,864	62,811	63,247	63,350	63,517	63,983	64,072	64,199	64,168	64,466	64,823	65,076	65,381	65,463	65,486
Manufacturing establishments	do.	18,032	19,081	18,722	18,840	18,923	19,002	19,167	19,128	19,262	19,204	19,312	19,415	19,445	19,468	19,388	19,353
Durable goods industries	do.	10,386	11,186	10,911	11,007	11,065	11,122	11,220	11,210	11,324	11,322	11,387	11,424	11,439	11,445	11,398	11,386
Ordinance and accessories	do.	226	256	243	245	249	253	257	257	260	262	265	269	269	276	281	283
Lumber and wood products	do.	610	622	633	642	633	623	628	622	621	609	607	607	605	620	613	620
Furniture and fixtures	do.	429	456	448	451	451	456	458	456	462	459	460	463	465	460	459	456
Stone, clay, and glass products	do.	627	641	646	649	647	643	641	643	637	633	633	636	638	642	638	638
Primary metal industries	do.	1,296	1,326	1,295	1,300	1,307	1,315	1,333	1,338	1,351	1,341	1,351	1,351	1,343	1,341	1,321	1,311
Fabricated metal products	do.	1,268	1,352	1,332	1,344	1,345	1,341	1,348	1,346	1,360	1,357	1,365	1,378	1,379	1,380	1,372	1,371
Machinery	do.	1,726	1,868	1,810	1,818	1,827	1,846	1,865	1,888	1,901	1,903	1,912	1,917	1,933	1,941	1,935	1,935
Electrical equipment and supplies	do.	1,658	1,893	1,805	1,824	1,860	1,877	1,904	1,903	1,948	1,941	1,962	1,959	1,959	1,964	1,962	1,958
Transportation equipment	do.	1,738	1,906	1,853	1,881	1,887	1,901	1,915	1,888	1,910	1,945	1,951	1,960	1,958	1,927	1,927	1,925
Instruments and related products	do.	387	426	412	415	418	424	428	430	431	432	439	439	444	446	449	451
Miscellaneous manufacturing ind.	do.	421	440	434	438	441	443	443	439	443	440	442	445	446	448	441	438
Nondurable goods industries	do.	7,645	7,896	7,811	7,833	7,858	7,880	7,947	7,918	7,938	7,882	7,925	7,991	8,006	8,023	7,990	7,967
Food and kindred products	do.	1,752	1,761	1,762	1,767	1,757	1,748	1,760	1,763	1,765	1,737	1,750	1,781	1,781	1,780	1,779	1,787
Tobacco manufactures	do.	87	84	85	86	86	85	86	85	80	79	78	87	86	89	84	85
Textile mill products	do.	921	951	945	948	950	952	957	955	957	952	950	950	951	951	942	940
Apparel and related products	do.	1,354	1,396	1,384	1,386	1,396	1,412	1,424	1,388	1,395	1,390	1,403	1,406	1,409	1,415	1,397	1,379
Paper and allied products	do.	640	671	661	662	664	665	674	679	677	670	676	682	683	683	686	685
Printing, publishing, and allied ind.	do.	981	1,026	1,007	1,009	1,017	1,018	1,026	1,031	1,035	1,035	1,039	1,044	1,049	1,056	1,060	1,056
Chemicals and allied products	do.	906	954	932	936	937	945	961	963	968	965	969	974	976	981	981	977
Petroleum refining and related ind.	do.	182	183	181	181	182	183	183	186	184	182	182	183	183	182	182	180
Rubber and misc. plastics products	do.	472	513	496	500	506	508	515	518	520	517	523	529	534	533	530	527
Leather and leather products	do.	351	357	358	358	363	364	361	350	357	355	355	355	354	353	349	345
Mining	do.	632	628	634	637	595	628	632	636	636	628	625	624	626	628	626	627
Contract construction	do.	3,181	3,281	3,323	3,419	3,333	3,238	3,300	3,297	3,251	3,228	3,202	3,204	3,293	3,301	3,351	3,318
Transportation and public utilities	do.	4,033	4,137	4,105	4,109	4,114	4,132	4,143	4,122	4,105	4,168	4,165	4,195	4,196	4,230	4,225	4,220
Wholesale and retail trade	do.	12,683	13,220	13,045	13,085	13,128	13,164	13,217	13,256	13,264	13,368	13,340	13,393	13,392	13,503	13,506	13,458
Finance, insurance, and real estate	do.	3,019	3,086	3,051	3,064	3,068	3,076	3,090	3,095	3,100	3,100	3,102	3,110	3,121	3,129	3,142	3,157
Services and miscellaneous	do.	9,098	9,582	9,410	9,463	9,484	9,515	9,649	9,690	9,647	9,649	9,712	9,778	9,821	9,869	9,915	9,971
Government	do.	10,091	10,850	10,521	10,630	10,705	10,762	10,885	10,929	10,934	10,923	11,098	11,104	11,182	11,253	11,310	11,382
Production workers on mfg. payrolls, unadjusted†	thous.	13,413	14,199	13,775	13,878	13,969	14,074	14,351	14,159	14,417	14,582	14,581	14,548	14,440	14,233	14,171	14,141
Total, unadjusted†	do.	13,413	14,199	13,775	13,878	13,969	14,074	14,351	14,159	14,417	14,582	14,581	14,548	14,440	14,233	14,171	14,141
Seasonally adjusted	do.	13,413	14,199	13,967	14,048	14,100	14,154	14,281	14,201	14,330	14,268	14,350	14,436	14,446	14,453	14,363	14,308
Durable goods industries, unadjusted	do.	7,702	8,301	8,038	8,113	8,207	8,277	8,419	8,277	8,304	8,501	8,530	8,527	8,482	8,372	8,327	8,310
Seasonally adjusted	do.	7,702	8,301	8,123	8,190	8,226	8,261	8,328	8,293	8,395	8,395	8,442	8,467	8,471	8,462	8,412	8,384
Ordinance and accessories	do.	96	120	110	112	113	117	119	120	123	127	129	133	135	138	141	142
Lumber and wood products	do.	535	544	526	532	539	548	574	568								

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the edition of BUSINESS STATISTICS	1965	1966	1966										1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

## EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States.....thous.	2,347	2,532	2,400	2,429	2,462	2,482	2,560	2,598	2,598	2,556	2,579	2,608	2,736	2,609	2,620	
Wash., D.C., metropolitan area.....do.	251	265	252	255	256	258	274	277	276	269	270	272	273	272	273	
Railroad employees (class I railroads):⊕																
Total.....do.	652	640	631	629	636	639	652	655	652	643	639	635	636	623	618	
Index, seasonally adjusted.....1957-59=100	73.4	72.4	70.6	71.3	71.8	71.6	72.2	72.7	73.0	73.1	73.4	74.4	74.7	69.3	69.5	
INDEXES OF WEEKLY PAYROLLS†																
Construction (construction workers)†, 1957-59=100	144.3	156.7	125.4	137.9	145.1	152.6	171.1	180.3	180.8	177.0	173.0	155.7	150.3	139.5	129.4	134.7
Manufacturing (production workers)†.....do.	136.3	150.4	143.8	145.3	146.8	149.0	152.5	148.6	151.9	156.7	156.9	156.4	155.8	152.1	149.3	150.3
Mining (production workers)†.....do.	97.0	101.3	96.5	97.7	87.4	102.5	106.5	105.2	106.2	105.4	105.2	102.0	103.1	100.9	97.6	98.1
HOURS AND EARNINGS†																
Average weekly gross hours per production worker on payrolls of nonagric. estab., unadjusted:†																
All manufacturing estab., unadj.†.....hours	41.2	41.3	41.3	41.4	41.2	41.5	41.6	41.0	41.4	41.5	41.4	41.3	41.3	40.8	40.1	40.3
Seasonally adjusted.....do.			41.5	41.5	41.5	41.5	41.3	41.0	41.4	41.5	41.3	41.3	40.9	41.0	40.3	40.4
Average overtime.....do.	3.6	3.9	3.8	3.9	3.9	4.0	4.0	3.8	4.0	4.2	4.1	3.9	3.7	3.4	3.2	3.2
Durable goods industries.....do.	42.0	42.1	42.2	42.2	42.2	42.3	42.3	41.6	42.0	42.3	42.2	42.1	42.1	41.5	40.7	41.0
Seasonally adjusted.....do.			42.4	42.3	42.3	42.2	42.0	41.8	42.1	42.3	42.2	42.1	41.7	41.8	40.9	41.1
Average overtime.....do.	3.9	4.3	4.2	4.2	4.3	4.4	4.4	4.1	4.3	4.6	4.5	4.2	4.1	3.7	3.4	3.4
Ordnance and accessories.....do.	41.9	42.3	42.3	41.9	42.1	42.3	42.2	42.1	42.0	42.4	42.3	42.7	42.7	42.4	41.9	42.2
Lumber and wood products.....do.	40.8	40.8	40.4	40.6	41.1	41.7	41.2	40.9	40.9	40.7	40.7	40.0	39.9	39.9	39.5	39.8
Furniture and fixtures.....do.	41.5	41.4	41.2	41.5	40.9	41.4	41.8	40.7	42.2	41.8	41.9	41.4	41.5	40.1	39.6	40.0
Stone, clay, and glass products.....do.	42.0	42.0	41.4	42.1	42.1	42.3	42.5	42.0	42.4	42.2	42.2	41.8	41.6	41.2	40.5	41.2
Primary metal industries.....do.	42.1	42.1	42.0	42.1	42.3	42.4	42.4	41.6	42.1	42.4	42.0	41.9	41.6	41.8	40.9	41.1
Blast furnaces, steel and rolling mills.....do.	41.0	40.7	40.3	40.6	41.2	41.2	41.3	41.1	40.9	41.2	40.5	40.2	39.5	40.6	39.8	
Fabricated metal products.....do.	42.1	42.4	42.2	42.2	42.1	42.6	42.7	41.9	42.4	42.9	42.7	42.3	42.5	41.8	41.0	41.2
Machinery.....do.	43.1	43.8	44.0	44.1	43.8	44.1	44.1	43.1	43.5	43.9	43.7	43.7	44.0	43.5	43.0	43.3
Electrical equipment and supplies.....do.	41.0	41.2	41.4	41.2	41.1	41.3	41.3	40.5	41.1	41.4	41.3	41.1	41.2	40.6	39.8	40.0
Transportation equipment ?.....do.	42.9	42.6	42.9	42.7	43.0	42.4	42.5	41.8	42.1	42.6	43.0	42.8	42.5	41.6	40.3	40.4
Motor vehicles and equipment.....do.	44.2	42.8	43.2	42.9	43.7	42.0	42.3	41.3	41.6	42.9	43.5	43.1	42.7	41.0	39.3	38.8
Aircraft and parts.....do.	42.0	43.3	43.6	43.4	42.9	43.6	43.4	43.1	43.4	43.1	43.0	43.3	42.9	42.7	42.1	42.6
Instruments and related products.....do.	41.4	42.0	42.2	42.2	41.9	42.3	42.2	41.6	41.7	42.2	42.1	42.0	42.1	41.5	40.8	41.2
Miscellaneous mfg. industries.....do.	39.9	40.0	40.2	40.4	39.7	40.1	40.1	39.2	40.1	40.0	40.4	40.2	40.0	39.6	38.8	39.1
Nondurable goods industries, unadj. ....do.	40.1	40.2	40.2	40.2	39.9	40.3	40.5	40.3	40.5	40.3	40.3	40.2	40.1	39.6	39.2	39.4
Seasonally adjusted.....do.			40.5	40.4	40.3	40.3	40.3	40.1	40.2	40.2	40.2	40.2	39.9	40.0	39.5	39.6
Average overtime.....do.	3.2	3.4	3.3	3.3	3.3	3.4	3.5	3.5	3.5	3.7	3.6	3.4	3.3	3.0	2.9	3.0
Food and kindred products.....do.	41.1	41.2	40.8	40.5	40.4	40.9	41.2	41.9	41.5	41.8	41.3	41.3	41.3	40.8	40.2	40.6
Tobacco manufactures.....do.	37.9	38.8	39.6	38.3	38.1	38.3	38.5	37.6	38.1	40.1	39.2	38.5	40.5	37.8	36.0	37.4
Textile mill products.....do.	41.8	41.9	42.3	42.3	41.4	42.2	42.6	41.5	42.1	41.9	41.6	41.4	41.1	40.6	40.0	40.2
Apparel and related products.....do.	36.4	36.4	36.6	36.9	36.1	36.5	36.7	36.3	36.9	35.7	36.6	36.4	36.2	36.1	35.7	35.8
Paper and allied products.....do.	43.1	43.4	43.1	43.3	43.2	43.6	43.7	43.5	43.6	43.7	43.5	43.5	43.3	42.8	42.3	42.6
Printing, publishing, and allied ind. ....do.	38.6	38.8	38.5	38.8	38.6	38.8	38.9	38.8	39.0	39.1	39.1	38.9	39.1	38.5	38.3	38.7
Chemicals and allied products.....do.	41.9	42.1	41.9	42.0	42.4	42.2	42.2	42.0	41.9	42.1	42.1	42.2	42.1	41.5	41.3	41.7
Petroleum refining and related ind. ....do.	42.2	42.4	41.6	41.9	42.6	42.7	42.8	43.0	42.1	42.8	42.4	42.4	42.1	41.4	41.5	42.1
Petroleum refining.....do.	41.8	42.1	41.6	41.9	42.6	42.7	42.1	42.4	41.5	42.0	41.7	42.4	42.1	41.4	41.7	42.1
Rubber and misc. plastics products.....do.	42.0	42.0	42.1	42.0	41.9	42.1	42.0	41.3	41.9	42.3	42.2	42.0	41.9	41.3	40.5	41.2
Leather and leather products.....do.	38.2	38.6	39.2	38.5	37.8	38.6	39.2	39.0	39.1	37.8	38.1	38.4	38.8	38.7	37.4	36.8
Nonmanufacturing establishments:†																
Mining ?.....do.	42.3	42.7	42.1	42.6	41.4	42.9	43.4	43.1	43.0	43.0	43.2	42.2	42.5	42.3	41.6	41.7
Metal mining.....do.	41.6	42.2	41.6	41.6	42.5	42.2	42.7	42.7	42.2	42.7	42.1	42.0	42.4	42.6	42.5	
Coal mining.....do.	39.9	40.3	40.7	41.1	32.8	41.5	41.8		40.8	40.7	42.2	39.3	41.8	40.9	39.6	
Crude petroleum and natural gas.....do.	42.4	42.6	42.4	43.0	42.8	42.6	42.7	43.1	42.6	42.5	42.5	42.5	42.2	42.5	42.1	
Contract construction.....do.	37.4	37.6	36.4	37.7	36.9	37.0	38.3	39.0	38.4	38.3	38.5	36.3	37.2	37.1	35.8	36.8
General building contractors.....do.	36.1	36.3	35.6	36.8	35.8	35.7	36.6	37.1	36.8	36.7	36.9	35.3	36.3	36.3	35.0	
Heavy construction.....do.	40.8	41.0	38.2	40.9	40.1	39.5	42.5	43.4	42.2	42.3	42.5	38.7	39.8	39.6	38.7	
Special trade contractors.....do.	36.8	37.0	36.3	37.1	36.4	36.8	37.5	38.1	37.7	37.5	37.7	36.0	36.9	36.8	35.3	
Transportation and public utilities:																
Local and suburban transportation.....do.	42.1	42.3	41.8	41.9	42.2	43.0	43.0	42.6	42.4	42.1	42.8	42.5	41.8	41.5	41.6	
Motor freight transportation and storage.....do.	42.5	42.5	42.3	42.0	41.7	42.0	43.1	42.9	43.1	43.1	42.9	42.5	42.8	41.5	41.8	
Telephone communication.....do.	40.4	40.6	40.6	40.3	40.1	40.3	40.7	41.2	40.7	40.9	40.8	41.5	39.9	39.5	39.8	
Electric, gas, and sanitary services.....do.	41.4	41.5	41.6	41.0	41.1	41.2	42.1	42.1	41.5	41.4	41.9	41.7	41.7	41.3	41.5	
Wholesale and retail trade.....do.	37.7	37.1	37.0	36.9	36.9	36.9	37.3	38.0	37.9	37.0	36.8	36.6	37.1	36.5	36.3	36.4
Wholesale trade.....do.	40.8	40.7	40.7	40.7	40.6	40.7	40.7	41.1	40.8	40.7	40.7	40.6	40.9	40.6	40.3	40.4
Retail trade.....do.	36.6	35.9	35.8	35.7	35.7	35.6	36.2	36.9	36.9	35.8	35.5	35.2	35.9	35.1	35.0	35.0
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.	37.9	37.3	37.3	37.5	37.4	37.3	37.1	38.1	38.0	36.8	37.2	36.8	36.9	36.7	36.6	
Laundries, cleaning and dyeing plants.....do.	38.8	38.2	38.0	38.1	38.0	38.4	38.6	38.6	38.2	38.2	38.2	37.8	38.1	37.6	36.8	
Average weekly gross earnings per production worker on payrolls of nonagric. estab.:†																
All manufacturing establishments †.....dollars	107.53	111.92	110.27	110.95	111.24	112.05	112.74	111.11	111.78	113.71	113.85	113.99	114.40	113.42	111.48	112.44
Durable goods industries.....do.	117.18	121.67	120.69	120.69	121.54	121.82	121.82	119.81	120.54	123.94	124.07	123.77	124.20	122.43	120.47	121.36
Ordnance and accessories.....do.	131.57	135.36	134.09	132.82	133.46	134.51	134.20	133.88	134.82	136.95	136.63	137.92	138.78	137.80	136.18	137.15
Lumber and wood products.....do.	88.54	92.62	88.88	88.91	92.48	94.66	93.94	93.66	94.07	94.83	94.83	92.00	90.97	91.37	91.64	92.73
Furniture and fixtures.....do.	87.98	91.08	88.58	90.06	88.75	90.67	91.96	89.13	93.26	93.21	93.86	92.74	93.79	90.63	89.50	90.80
Stone, clay, and glass products.....do.	110.04	114.24	110.54	112.83	114.09	114.63	115.60	113.82	115.75	116.05	116.47	115.79	115.23			

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

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	Annual		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 production worker on payrolls of nonagric. estab.†—Con.																
All manufacturing establishments†—Continued																
Nondurable goods industries.....dollars	94.64	98.49	96.88	96.88	96.96	98.33	99.23	99.14	99.23	99.54	99.94	100.10	100.25	99.40	99.18	100.08
Food and kindred products.....do	99.87	103.82	101.59	101.66	102.21	103.89	104.24	105.59	103.34	104.92	104.08	104.90	106.14	106.08	104.92	106.78
Tobacco manufactures.....do	79.21	84.97	87.91	84.64	86.49	86.94	88.55	87.23	82.68	83.41	81.93	81.24	88.29	83.16	82.08	87.52
Textile mill products.....do	78.17	82.12	81.22	81.22	79.90	81.45	84.35	81.76	83.36	83.38	83.20	83.21	82.20	81.61	80.40	80.80
Apparel and related products.....do	66.61	68.80	68.81	69.37	67.51	68.26	68.63	67.88	70.11	67.83	70.64	70.25	69.87	70.40	71.04	71.60
Paper and allied products.....do	114.22	119.35	116.37	117.34	117.50	119.03	120.18	120.50	120.77	121.92	121.37	121.37	120.81	119.84	118.44	119.71
Printing, publishing, and allied ind.....do	118.12	122.61	119.74	121.06	120.82	122.22	122.54	121.83	122.85	125.12	125.51	124.87	125.51	123.59	123.33	125.00
Chemicals and allied products.....do	121.09	125.46	123.19	122.64	124.66	124.49	125.76	126.00	125.70	127.14	127.56	128.29	127.98	126.16	125.55	126.77
Petroleum refining and related ind.....do	138.42	144.58	140.61	141.62	145.69	145.61	145.95	147.06	142.72	146.80	146.43	146.70	145.67	144.90	146.50	149.46
Rubber and misc. plastics products.....do	109.62	111.72	111.14	110.46	110.62	111.57	111.30	110.27	111.04	114.21	113.52	112.98	112.71	111.51	108.95	111.65
Leather and leather products.....do	71.82	74.88	75.26	73.92	73.33	74.88	76.05	74.49	75.85	74.09	74.68	76.03	76.82	77.79	76.30	75.81
Nonmanufacturing establishments:†																
Mining?.....do	123.52	130.24	126.30	127.37	121.72	130.85	132.80	131.46	131.58	133.73	134.78	131.66	133.45	133.67	131.04	131.36
Metal mining.....do	127.30	133.77	130.62	129.79	133.88	132.51	134.93	135.79	134.82	136.64	135.14	135.24	136.53	136.32	136.00	-----
Coal mining.....do	137.45	145.86	142.45	143.44	111.52	152.31	153.41	145.70	149.32	151.00	156.98	146.20	155.91	153.38	145.33	-----
Crude petroleum and natural gas.....do	116.18	122.26	120.42	121.69	122.41	121.84	121.70	123.70	121.84	123.68	123.68	124.53	124.49	127.08	125.88	-----
Contract construction.....do	138.01	145.51	139.05	143.26	140.59	141.71	146.69	150.15	149.38	151.67	152.08	143.39	148.06	148.77	142.84	145.73
General building contractors.....do	128.16	135.76	130.30	134.32	131.74	132.09	135.05	137.27	138.00	140.56	141.70	136.26	140.84	140.48	135.10	-----
Heavy construction.....do	137.90	145.14	131.41	139.47	137.94	137.07	150.45	154.07	152.34	156.09	155.55	138.16	141.29	142.16	138.16	-----
Special trade contractors.....do	144.99	152.44	147.38	150.26	148.15	150.88	153.38	156.59	155.70	157.88	157.96	151.20	155.72	156.77	149.67	-----
Transportation and public utilities:																
Local and suburban transportation.....do	108.20	112.52	109.10	109.36	111.83	113.52	114.59	113.63	112.83	115.56	114.75	113.28	112.88	113.57	-----	-----
Motor freight transportation and storage.....do	130.48	135.15	132.40	131.88	131.36	133.14	137.06	136.42	136.63	138.78	138.14	136.43	137.82	132.80	134.60	-----
Telephone communication.....do	109.08	113.27	112.87	111.63	111.08	111.63	113.15	114.12	112.33	114.11	114.24	117.03	115.31	112.97	114.62	-----
Electric, gas, and sanitary services.....do	131.24	136.95	135.62	133.25	133.99	135.14	134.72	139.35	136.54	137.86	141.20	140.53	140.11	139.18	141.52	-----
Wholesale and retail trade.....do	76.53	79.02	77.70	77.86	78.23	78.60	79.45	80.94	80.73	79.92	79.86	79.79	80.14	80.30	80.22	80.81
Wholesale trade.....do	106.49	111.11	109.08	109.48	110.43	111.11	110.70	112.20	111.38	111.93	112.74	112.87	114.09	114.09	113.65	114.74
Retail trade.....do	66.61	68.57	67.30	67.12	67.47	67.64	69.14	70.48	70.11	69.09	68.87	68.64	69.65	69.15	69.30	69.30
Finance, insurance, and real estate:																
Banking.....do	79.24	82.21	81.47	81.84	82.21	82.21	81.18	82.43	82.21	82.14	82.81	82.73	83.78	85.04	85.19	-----
Insurance carriers.....do	95.86	99.32	99.22	98.85	98.85	98.69	99.06	99.80	99.32	99.70	100.44	100.81	101.08	100.74	102.67	-----
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do	51.17	53.34	52.59	52.13	52.36	52.97	52.68	53.72	53.58	53.73	55.06	54.83	55.35	55.05	55.63	-----
Laundries, cleaning and dyeing plants.....do	58.98	61.12	58.90	59.82	60.04	61.44	62.15	61.76	60.74	61.88	62.65	61.99	62.87	62.79	62.19	-----
Average hourly gross earnings per production worker on payrolls of nonagric. estab.†																
All manufacturing establishments†—Continued																
Excluding overtime?.....dollars	2.61	2.71	2.67	2.68	2.70	2.70	2.71	2.71	2.70	2.74	2.75	2.76	2.77	2.78	2.78	2.79
Durable goods industries.....do	2.50	2.59	2.56	2.56	2.58	2.58	2.58	2.59	2.57	2.61	2.62	2.63	2.65	2.67	2.68	2.68
Excluding overtime?.....do	2.79	2.89	2.86	2.86	2.88	2.88	2.88	2.88	2.87	2.93	2.94	2.95	2.95	2.95	2.96	2.96
Excluding overtime?.....do	2.67	2.75	2.72	2.72	2.74	2.74	2.74	2.74	2.73	2.78	2.79	2.80	2.82	2.83	2.84	2.84
Non-durable goods industries.....do	3.14	3.20	3.17	3.17	3.17	3.18	3.18	3.18	3.21	3.23	3.23	3.23	3.25	3.25	3.25	3.25
Food and kindred products.....do	2.17	2.27	2.20	2.19	2.25	2.27	2.28	2.29	2.30	2.33	2.33	2.30	2.28	2.29	2.32	2.33
Furniture and fixtures.....do	2.12	2.20	2.15	2.17	2.17	2.19	2.20	2.19	2.21	2.23	2.24	2.24	2.26	2.26	2.26	2.27
Stone, clay, and glass products.....do	2.62	2.72	2.67	2.68	2.71	2.71	2.72	2.71	2.73	2.75	2.76	2.77	2.77	2.76	2.77	2.78
Primary metal industries.....do	3.18	3.28	3.24	3.25	3.28	3.28	3.29	3.29	3.28	3.32	3.31	3.31	3.30	3.31	3.30	3.29
Blast furnaces, steel and rolling mills.....do	3.46	3.58	3.54	3.56	3.59	3.59	3.60	3.61	3.59	3.61	3.59	3.58	3.56	3.58	3.57	-----
Fabricated metal products.....do	2.76	2.87	2.82	2.84	2.85	2.86	2.85	2.85	2.86	2.91	2.91	2.91	2.93	2.93	2.93	2.93
Machinery.....do	2.96	3.08	3.04	3.06	3.06	3.08	3.08	3.06	3.07	3.11	3.12	3.13	3.15	3.15	3.15	3.16
Electrical equipment and supplies.....do	2.58	2.64	2.61	2.61	2.62	2.63	2.63	2.62	2.62	2.66	2.66	2.67	2.68	2.69	2.70	2.71
Transportation equipment?.....do	3.21	3.33	3.28	3.28	3.29	3.28	3.30	3.30	3.31	3.40	3.41	3.40	3.41	3.40	3.38	3.37
Motor vehicles and equipment.....do	3.34	3.44	3.38	3.37	3.41	3.37	3.39	3.40	3.42	3.54	3.55	3.52	3.53	3.50	3.46	3.45
Aircraft and parts.....do	3.14	3.30	3.26	3.26	3.25	3.29	3.30	3.30	3.32	3.33	3.35	3.37	3.36	3.37	3.38	3.38
Instruments and related products.....do	2.62	2.70	2.67	2.68	2.69	2.69	2.70	2.69	2.69	2.72	2.73	2.73	2.75	2.75	2.76	2.76
Miscellaneous mfg. industries.....do	2.14	2.22	2.21	2.21	2.21	2.21	2.21	2.20	2.20	2.23	2.23	2.25	2.28	2.32	2.33	2.34
Non-durable goods industries.....do	2.36	2.45	2.41	2.41	2.43	2.44	2.45	2.46	2.45	2.47	2.48	2.49	2.50	2.51	2.53	2.54
Excluding overtime?.....do	2.27	2.35	2.31	2.32	2.33	2.34	2.34	2.35	2.34	2.36	2.37	2.39	2.40	2.42	2.44	2.45
Food and kindred products.....do	2.43	2.52	2.49	2.51	2.53	2.54	2.53	2.52	2.49	2.51	2.52	2.54	2.57	2.60	2.61	2.63
Tobacco manufactures.....do	2.09	2.19	2.22	2.21	2.27	2.27	2.30	2.32	2.17	2.08	2.09	2.11	2.18	2.20	2.28	2.34
Textile mill products.....do	1.87	1.96	1.92	1.92	1.93	1.93	1.98	1.97	1.98	1.99	2.00	2.01	2.00	2.01	2.01	

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

## EMPLOYMENT AND POPULATION—Continued

<b>HOURS AND EARNINGS†—Continued</b>																
Miscellaneous wages:																
Construction wages, 20 cities (ENR): \$																
Common labor..... \$ per hr.	3.415	3.623	3.520	3.520	3.533	3.567	3.644	3.678	3.693	3.700	3.700	3.710	3.720	3.748	3.752	3.757
Skilled labor..... do.	4.951	5.207	5.087	5.097	5.108	5.141	5.213	5.238	5.273	5.294	5.301	5.330	5.335	5.355	5.364	5.371
Farm, without board or rm., 1st of mo. do.	1.14	1.23			1.28			1.26			1.18			1.33		1.34
Railroad wages (average, class I) do.	3.008		3.134	3.049	3.083	3.083	3.075	3.095	3.060	3.098	3.106					
<b>LABOR CONDITIONS</b>																
Help-wanted advertising, seas. adj. 1957-59=100..	155	190	191	201	189	185	184	186	189	189	193	194	193	189	190	185
Labor turnover in manufacturing estab.: ‡																
Accession rate, total, mo. rate per 100 employees..	4.3	4.8	4.2	4.9	4.6	5.1	6.7	5.1	6.4	6.1	5.1	3.9	2.9	4.3	3.6	
Seasonally adjusted..... do.			4.9	5.2	4.8	5.1	5.3	4.6	5.1	5.0	5.1	4.9	4.5	4.6	4.2	
New hires..... do.	3.1	3.8	3.1	3.7	3.6	4.1	5.6	3.9	4.8	4.7	4.1	3.1	2.1	3.0	2.6	
Separation rate, total..... do.	4.1	4.6	3.6	4.1	4.3	4.3	4.4	5.3	5.8	6.6	4.8	4.3	4.2	4.5	3.9	
Seasonally adjusted..... do.			4.4	4.6	4.7	4.7	4.9	5.0	4.8	5.1	4.5	4.5	4.4	4.6	4.7	
Quit..... do.	1.9	2.6	1.8	2.3	2.5	2.5	2.5	2.5	3.6	4.5	2.8	2.1	1.7	2.1	1.8	
Layoff..... do.	1.4	1.2	1.0	1.0	1.0	.9	1.0	2.0	1.1	1.0	1.1	1.3	1.8	1.5	1.3	
Seasonally adjusted..... do.			1.2	1.2	1.2	1.1	1.3	1.7	1.0	1.1	1.0	1.1	1.3	1.4	1.5	
Industrial disputes (strikes and lockouts):																
Beginning in period:																
Work stoppages..... number	3,963	4,200	240	310	350	480	430	420	440	380	390	320	150	275	325	
Workers involved..... thous.	1,550	1,800	107	198	228	208	150	235	108	117	193	114	33	98	106	
In effect during month:																
Work stoppages..... number			380	450	500	640	660	660	700	620	630	550	360	440	465	
Workers involved..... thous.			142	236	379	294	243	299	331	221	260	221	148	190	151	
Man-days idle during period..... do.	23,300	25,000	865	1,350	2,450	2,870	1,950	2,980	3,420	1,950	2,290	2,170	1,810	1,270	1,280	
<b>EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE</b>																
Nonfarm placements..... thous.	6,473	6,493	460	547	533	568	622	549	619	619	592	513	421	440	407	
Unemployment insurance programs:																
Insured unemployment, all programs⊕..... do.	1,419	1,123	1,678	1,381	1,112	916	841	1,001	980	802	799	955	1,313	1,631	1,654	
State programs:																
Initial claims..... do.	12,047	10,575	985	769	693	665	690	1,019	826	626	709	915	1,280	1,346	1,087	
Insured unemployment, weekly avg. do.	1,328	1,061	1,590	1,301	1,044	862	793	947	928	755	753	903	1,254	1,558	1,582	
Percent of covered employment: ♂																
Unadjusted..... do.	3.0	2.3	3.6	2.9	2.3	1.9	1.8	2.1	2.0	1.6	1.6	1.9	2.7	3.3	3.4	
Seasonally adjusted..... do.			2.6	2.3	2.2	2.1	2.1	2.4	2.2	2.1	2.2	2.2	2.4	2.4	2.5	
Beneficiaries, weekly average..... thous.	1,131	895	1,413	1,272	931	806	702	719	791	640	589	673	902	1,276	1,349	
Benefits paid..... mil. \$	2,166	1,771	217.2	225.5	155.5	126.1	114.4	113.8	143.1	106.5	93.7	114.8	157.6	224.8	219.5	
Federal employees, insured unemployment, weekly average..... thous.	25	21	29	26	21	18	18	19	18	16	16	17	20	23	24	
Veterans' program (UCX):																
Initial claims..... do.	266	182	18	17	13	12	14	17	16	12	13	15	17	19	15	
Insured unemployment, weekly avg. do.	36	21	31	27	22	18	17	19	19	15	14	16	21	25	25	
Beneficiaries, weekly average..... do.	34	19	30	26	21	18	16	15	18	14	12	13	16	22	23	
Benefits paid..... mil. \$	67.5	39.5	4.6	4.6	3.6	2.9	2.9	2.4	3.2	2.6	2.1	2.4	3.0	4.0	3.9	
Railroad program:																
Applications..... thous.	138	145	4	5	6	42	25	18	8	7	6	6	7			
Insured unemployment, weekly avg. do.	30	20	28	26	23	18	15	16	15	16	16	18	19	25	23	
Benefits paid..... mil. \$	60.5	30.3	4.1	5.2	3.6	3.8	2.9	2.1	2.5	2.4	2.1	2.6	2.9			

## FINANCE

<b>BANKING</b>																
Open market paper outstanding, end of period:																
Bankers' acceptances..... mil. \$	3,392	3,603	3,313	3,388	3,464	3,418	3,420	3,369	3,387	3,370	3,359	3,457	3,603	3,601	3,575	
Commercial and finance co. paper, total..... do.	9,058	13,279	10,365	10,732	11,239	11,437	10,769	12,183	12,835	11,778	13,045	14,169	13,279	15,161	15,199	
Placed through dealers..... do.	1,903	3,089	1,828	2,066	2,253	2,113	2,090	2,361	2,653	2,773	2,977	3,153	3,089	3,449	3,781	
Placed directly (finance paper)..... do.	7,155	10,190	8,537	8,666	8,986	9,324	8,679	9,822	10,182	9,005	10,068	11,016	10,190	11,712	11,418	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total, end of period..... mil. \$	8,080	9,452	8,367	8,570	8,788	8,946	9,145	9,351	9,412	9,406	9,381	9,357	9,452	9,560	9,721	
Farm mortgage loans:																
Federal land banks..... do.	4,281	4,958	4,385	4,477	4,553	4,647	4,725	4,788	4,853	4,900	4,926	4,938	4,958	4,986	5,036	
Loans to cooperatives..... do.	1,055	1,290	1,145	1,137	1,148	1,106	1,105	1,167	1,190	1,199	1,219	1,276	1,290	1,323	1,342	
Other loans and discounts..... do.	2,745	3,205	2,837	2,956	3,087	3,193	3,315	3,396	3,368	3,308	3,236	3,143	3,205	3,251	3,343	
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted: Δ																
Total (233 SMSA's)⊙..... bil. \$	5,151.8	5,923.1	5,673.0	5,784.6	5,858.0	5,909.2	5,908.3	5,868.3	6,092.4	6,105.2	6,065.4	6,078.5	6,406.5	6,409.1	6,294.9	
New York SMSA..... do.	2,138.5	2,502.2	2,375.6	2,411.7	2,501.5	2,513.5	2,494.1	2,394.1	2,597.0	2,559.1	2,551.8	2,566.6	2,844.6	2,847.3	2,724.7	
Total 232 SMSA's (except N.Y.)..... do.	3,013.3	3,420.9	3,297.4	3,372.9	3,356.5	3,395.7	3,414.2	3,474.2	3,495.4	3,546.1	3,513.6	3,511.9	3,561.9	3,561.8	3,570.2	
6 other leading SMSA's*..... do.	1,140.9	1,328.1	1,265.1	1,313.6	1,281.6	1,326.8	1,327.0	1,343.6	1,357.1	1,387.2	1,364.9	1,373.8	1,405.1	1,362.2	1,389.5	
226 other SMSA's..... do.	1,872.4	2,092.7	2,032.3	2,059.3	2,074.9	2,068.9	2,087.2	2,130.6	2,138.3	2,158.9	2,148.7	2,138.1	2,156.8	2,199.6	2,180.7	
Federal Reserve banks, condition, end of period:																
Assets, total..... mil. \$	65,371	70,332	63,794	64,124	65,452	64,797	66,520	67,574	66,342	67,385	67,257	68,376	70,332	67,493	67,490	67,385
Reserve bank credit outstanding, total..... do.	43,340	47,192	42,717	42,840	43,285	43,940	44,656	45,816	44,450	45,475	45,501	46,281	47,192	45,602	45,799	46,507
Discounts and advances..... do.	137	173	315	327	452	441	292	877	386	773	410	458	173	71	165	42
U.S. Government securities..... do.	40,768	44,282	40,189	40,734	40,713	41,480	42,169	42,380	42,518	42,907	42,975	43,912	44,282	43,464	43,971	44,908
Gold certificate reserves..... do.	13,436	12,674	13,432	13,204	13,103	13,092	12,993	12,890	12,788	12,779	12,776	12,667	12,674	12,678	12,626	12,611
Liabilities, total..... do.	65,371	70,332	63,794	64,124	65,452	64,797	66,520	67,574	66,342	67,385	67,257	68,376	70,332	67,493	67,490	67,385
Deposits, total..... do.	19,620	20,972	19,205	19,233	19,841	19,673	20,083	21,354	19,591	20,887	20,767	19,987	20,972	20,171	19,879	20,561
Member-bank reserve balances..... do.	18,447	19,794	18,014	18,000	18,736	18,119	18,567	19,155	17,399	19,538	19,338	19,093	19,794	18,773	18,916	19,148
Federal Reserve notes in circulation..... do.	37,950	40,196	37,322	37,432	37,536	37,880	38,258	38,583	38,660	38,623	38,759	39,581	40,196	39,216	39,115	39,013
Ratio of gold certificate reserves to FR note liabilities..... percent.	35.4	31.5	36.0	35.3	35.1	34.6	34.0	33.4	33.1	33.1	33.0	32.0	31.5	32.3	32.3	32.3

\* Revised. † Preliminary. ‡ Includes adjustments not distributed by months.

§ Wages as of Apr. 1, 1967. Common labor, \$3.757; skilled labor, \$5.374.

⊙ Total 232 SMSA's (except N.Y.). As of Apr. 1, 1967.

⊕ Excludes persons under extended duration provisions.

♂ Insured unemployment as % of average covered employment in a 12-month period.

♂ Corrected.

Δ Revised series.

⊙ Total SMSA's include some cities and counties not designated as SMSA's.

⊕ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.

⊕ Includes data not shown separately.



Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	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:																	
Reserves held, total.....mil. \$.	22,719	23,830	22,233	22,160	22,528	22,487	22,534	23,090	22,655	23,240	23,333	23,251	23,830	24,075	23,710	23,406	
Required.....do.	22,267	23,438	21,802	21,855	22,170	22,117	22,212	22,686	22,317	22,842	23,031	22,862	23,438	23,702	23,352	22,969	
Excess.....do.	452	392	371	305	358	370	322	404	338	398	302	389	392	373	358	437	
Borrowings from Federal Reserve banks.....do.	1,454	1,557	478	551	626	722	674	766	728	766	733	611	557	389	362	199	
Free reserves.....do.	1-2	1-165	-107	-246	-268	-352	-352	-362	-390	-368	-431	-222	-165	-16	-4	238	
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:⊕																	
Deposits:																	
Demand, adjusted⊖.....mil. \$.	75,901	74,983	71,369	72,357	74,005	71,777	70,236	70,647	71,221	71,052	72,472	72,997	74,983	73,703	72,600	72,841	
Demand, total⊖.....do.	110,201	114,626	105,852	103,818	107,790	109,353	107,169	105,509	104,509	104,712	107,392	108,817	114,626	111,768	109,635	106,592	
Individuals, partnerships, and corp.....do.	81,070	82,985	77,169	76,028	79,009	77,467	74,679	75,914	76,597	76,125	77,517	79,359	82,985	79,215	79,254	77,469	
State and local Governments.....do.	5,854	6,127	5,975	6,103	5,946	6,528	6,103	5,986	5,738	5,696	6,614	6,300	6,127	6,771	6,310	5,937	
U.S. Government.....do.	4,059	3,879	3,371	3,476	4,260	5,029	7,678	4,310	3,177	4,512	3,460	2,779	3,879	3,355	2,944	3,752	
Domestic commercial banks.....do.	12,399	13,838	12,587	11,511	11,799	12,686	11,422	12,266	12,058	11,710	12,692	13,077	13,838	13,481	13,236	12,462	
Time, total⊖.....do.	85,298	89,495	86,774	88,219	89,060	90,008	89,234	91,024	91,254	90,379	88,735	88,383	89,495	92,985	94,240	96,133	
Individuals, partnerships, and corp.:⊖																	
Savings.....do.	50,694	47,099	50,410	50,510	48,711	48,426	47,818	47,386	47,228	47,237	46,962	46,924	47,099	46,459	46,609	47,098	
Other time.....do.	22,111	28,979	23,962	25,146	27,110	28,272	28,427	30,626	30,859	30,304	29,197	28,944	28,979	32,425	33,013	34,054	
Loans (adjusted), total⊖.....do.	125,789	134,571	125,691	127,207	128,357	130,610	131,338	132,373	131,236	132,012	131,986	131,551	134,571	133,268	132,350	133,026	
Commercial and industrial.....do.	53,113	60,747	53,855	55,199	55,031	56,384	57,752	59,007	58,274	59,048	59,691	60,010	60,747	60,258	60,730	61,962	
For purchasing or carrying securities.....do.	6,633	6,686	6,450	6,218	6,864	6,974	6,946	6,140	6,496	5,821	5,703	5,334	6,686	7,419	6,799	6,642	
To nonbank financial institutions.....do.	11,187	11,225	10,711	10,913	11,106	11,246	11,772	11,344	10,454	10,822	10,642	10,346	11,225	10,296	9,942	9,612	
Real estate loans.....do.	25,577	27,429	25,822	25,971	26,160	26,410	26,311	26,868	27,136	27,332	27,446	27,490	27,429	27,291	27,168	27,131	
Other loans.....do.	34,917	34,643	34,019	34,948	34,708	35,791	34,529	34,519	35,235	34,338	33,956	34,571	34,643	34,345	33,808	33,851	
Investments, total.....do.	52,811	51,410	50,684	49,708	50,889	49,934	49,454	49,790	50,874	47,293	46,376	49,823	51,410	53,163	54,147	56,038	
U.S. Government securities, total.....do.	26,638	24,750	24,654	23,689	24,136	22,953	22,121	22,287	23,474	23,127	22,810	23,438	24,750	25,758	25,629	26,770	
Notes and bonds.....do.	21,591	19,768	20,291	19,945	20,099	19,487	19,293	19,591	19,248	19,033	18,943	19,589	19,768	20,246	21,058	21,248	
Other securities.....do.	26,173	26,660	26,030	26,019	26,753	26,981	27,333	27,503	27,400	27,500	26,768	26,385	26,660	27,405	28,518	29,268	
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:⊖																	
Total loans and investments⊖.....bil. \$.	294.4	310.7	297.5	300.3	302.9	304.9	307.7	309.2	310.8	308.7	308.1	308.4	310.7	314.5	316.2	321.5	
Loans⊖.....do.	192.0	208.2	196.2	198.6	200.8	202.3	204.0	206.4	206.6	206.1	207.3	207.3	208.2	211.3	210.7	212.1	
U.S. Government securities.....do.	57.7	54.3	55.9	56.0	55.9	55.1	55.1	54.4	56.1	54.3	52.4	52.9	54.3	53.8	54.9	57.6	
Other securities.....do.	44.8	48.3	45.4	45.7	46.2	47.4	48.6	48.5	48.1	48.3	48.4	48.3	48.3	49.5	50.7	51.9	
Money and interest rates: §																	
Bank rates on short-term business loans:																	
In 19 cities.....percent per annum	5.06	6.00		5.55			5.82			6.30			6.31				
New York City.....do.	4.83	5.84		5.41			5.65			6.13			6.16				
7 other northern and eastern cities.....do.	5.09	6.06		5.58			5.86			6.40			6.38				
11 southern and western cities.....do.	5.34	6.14		5.70			6.00			6.42			6.46				
Discount rate (N.Y.F.R. Bank), end of year or month.....percent	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	
Federal intermediate credit bank loans.....do.	4.94	5.82	5.35	5.40	5.53	5.65	5.68	5.91	5.99	6.13	6.29	6.33	6.38	6.38	6.38	6.38	
Federal land bank loans.....do.	5.43	5.72	5.43	5.48	5.49	5.52	5.60	5.93	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	
Home mortgage rates (conventional 1st mortgages):																	
New home purchase (U.S. avg.).....percent	5.76	6.11	5.85	5.90	5.99	6.02	6.07	6.12	6.18	6.22	6.32	6.40	6.44	6.47	6.44	6.48	
Existing home purchase (U.S. avg.).....do.	5.89	6.24	5.97	6.01	6.09	6.16	6.18	6.24	6.35	6.40	6.49	6.50	6.52	6.54	6.49	6.52	
Open market rates, New York City:																	
Bankers' acceptances (prime, 90 days).....do.	4.22	5.36	4.86	4.96	5.00	5.18	5.39	5.58	5.67	5.75	5.72	5.67	5.60	5.23	4.88	4.68	
Commercial paper (prime, 4-6 months).....do.	4.38	5.55	4.88	5.21	5.38	5.39	5.51	5.63	5.85	5.89	6.00	6.00	6.00	5.73	5.38	5.24	
Finance Co. paper placed directly, 3-6 mo. do.	4.27	5.42	4.88	5.02	5.25	5.38	5.39	5.51	5.63	5.67	5.82	5.88	5.88	5.50	5.19	5.01	
Stock Exchange call loans, going rate.....do.	4.69	5.78	5.25	5.41	5.50	5.50	5.52	6.00	6.12	6.25	6.25	6.25	6.25	6.20	5.75	5.75	
Yield on U.S. Government securities (taxable):																	
3-month bills (rate on new issue).....percent	3.954	4.881	4.670	4.626	4.611	4.642	4.539	4.855	4.932	5.356	5.387	5.344	5.007	4.759	4.554	4.288	
3-5 year issues.....do.	4.22	5.16	5.02	4.94	4.86	4.94	5.01	5.22	5.58	5.62	5.38	5.43	5.07	4.71	4.73	4.52	
Savings deposits, balance to credit of depositors:																	
N.Y. State savings banks, end of period.....mil. \$.	30,312	32,025	30,574	30,797	30,496	30,581	30,716	30,868	31,006	31,290	31,398	31,590	32,025	32,341	32,564	32,992	
U.S. postal savings.....do.	309	122	299	292	277	230	192	182	169	159	147	140	133	109	102	92	
CONSUMER CREDIT: (Short- and Intermediate-term)																	
Total outstanding, end of year or month.....mil. \$.	87,884	94,786	86,565	87,059	88,184	89,092	90,070	90,650	91,483	91,639	91,899	92,498	94,786	93,479	92,517		
Installment credit, total.....do.	68,565	74,656	68,279	68,827	69,543	70,209	71,194	71,862	72,640	72,829	73,073	73,491	74,656	74,015	73,598		
Automobile paper.....do.	28,843	30,961	28,894	29,248	29,597	29,908	30,402	30,680	30,918	30,793	30,852	30,937	30,961	30,689	30,530		
Other consumer goods paper.....do.	17,693	19,834	17,386	17,450	17,597	17,732	17,959	18,165	18,390	18,564	18,714	18,945	19,834	19,649	19,426		
Repair and modernization loans.....do.	3,675	3,751	3,603	3,597	3,602	3,642	3,677	3,711	3,755	3,771	3,770	3,772	3,751	3,703	3,666		
Personal loans.....do.	18,354	20,110	18,396	18,532	18,747	18,927	19,156	19,306	19,577	19,701	19,737	19,837	20,110	19,974	19,976		
By type of holder:																	
Financial institutions, total.....do.	60,273	65,565	60,331	60,863	61,539	62,178	63,097	63,7									

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FINANCE—Continued																	
CONSUMER CREDIT <sup>1</sup> —Continued																	
Total outstanding, end of year or month—Con.																	
Noninstallment credit—Continued																	
Charge accounts, total.....mil. \$.	1 6,746	1 7,144	5,505	5,393	5,670	5,860	5,908	5,888	5,973	5,993	6,107	6,199	7,144	6,472	5,824		
Department stores.....do.	1 968																
Other retail outlets.....do.	1 5,055																
Credit cards.....do.	1 723	1 874	746	755	765	788	824	861	916	932	898	878	874	908	895		
Service credit.....do.	1 4,891	1 5,142	5,050	5,044	5,135	5,098	5,067	5,056	5,021	5,003	4,951	5,001	5,142	5,213	5,341		
Installment credit extended and repaid:																	
Unadjusted:																	
Extended, total.....do.	75,508	78,896	5,517	6,865	6,658	6,694	7,236	6,670	7,025	6,189	6,403	6,611	7,442	5,674	5,488		
Automobile paper.....do.	27,914	28,491	2,084	2,676	2,486	2,526	2,746	2,466	2,543	2,070	2,369	2,346	2,178	1,923	1,916		
Other consumer goods paper.....do.	21,454	23,502	1,527	1,890	1,874	1,898	2,013	1,945	2,023	1,935	1,949	2,044	2,720	1,808	1,655		
All other.....do.	26,140	26,903	1,906	2,299	2,298	2,270	2,477	2,259	2,459	2,184	2,085	2,221	2,544	1,943	1,917		
Repaid, total.....do.	67,495	72,805	5,552	6,317	5,942	6,028	6,251	6,002	6,247	6,000	6,159	6,193	6,277	6,315	5,905		
Automobile paper.....do.	24,267	26,373	1,979	2,322	2,137	2,215	2,252	2,188	2,305	2,195	2,310	2,261	2,154	2,195	2,075		
Other consumer goods paper.....do.	19,355	21,361	1,707	1,826	1,727	1,763	1,786	1,739	1,798	1,761	1,799	1,813	1,831	1,993	1,878		
All other.....do.	23,873	25,071	1,866	2,169	2,078	2,050	2,213	2,075	2,144	2,044	2,050	2,119	2,292	2,127	1,952		
Seasonally adjusted:																	
Extended, total.....do.			6,492	6,673	6,505	6,472	6,675	6,732	6,689	6,578	6,522	6,657	6,433	6,501	6,497		
Automobile paper.....do.			2,340	2,479	2,302	2,298	2,419	2,383	2,431	2,387	2,378	2,461	2,297	2,240	2,177		
Other consumer goods paper.....do.			1,957	1,959	1,958	1,933	1,944	2,050	1,995	1,958	1,941	1,947	1,928	2,031	2,099		
All other.....do.			2,195	2,235	2,245	2,241	2,312	2,299	2,263	2,233	2,203	2,249	2,208	2,230	2,221		
Repaid, total.....do.			5,954	6,024	5,974	5,979	6,126	6,168	6,087	6,103	6,142	6,213	6,112	6,221	6,281		
Automobile paper.....do.			2,135	2,216	2,145	2,159	2,211	2,238	2,223	2,213	2,244	2,255	2,225	2,202	2,217		
Other consumer goods paper.....do.			1,781	1,708	1,729	1,784	1,767	1,803	1,792	1,784	1,820	1,836	1,796	1,882	1,915		
All other.....do.			2,038	2,100	2,100	2,036	2,148	2,127	2,072	2,106	2,078	2,122	2,091	2,137	2,149		
FEDERAL GOVERNMENT FINANCE																	
Net cash transactions with the public: <sup>2</sup>																	
Receipts from.....mil. \$.	123,376	145,136	12,400	13,804	11,853	13,916	20,391	8,103	11,764	14,748	7,523	10,698	12,845	11,251	12,308		
Payments to.....do.	127,920	150,868	11,264	12,086	11,325	12,821	12,053	12,927	15,206	13,150	12,604	13,654	12,545	11,641	11,852		
Excess of receipts, or payments (—).....do.	-4,544	-5,731	1,136	1,718	528	1,095	8,338	-4,824	-3,442	1,598	-5,080	-2,955	299	-390	456		
Seasonally adjusted, quarterly totals: <sup>3</sup>																	
Receipts from.....do.				33,684			39,649			36,339			36,802				
Payments to.....do.				36,908			35,983			40,041			37,820				
Excess of receipts, or payments (—).....do.				-3,224			3,666			-3,702			-1,018				
Receipts and expenditures (national income and product accounts basis), qtrly. totals, seas. adj. at annual rates: <sup>4</sup>																	
Receipts.....bil. \$.	124.9	142.5		136.0			141.0			145.3			147.9				
Expenditures.....do.	123.4	142.2		133.7			137.1			145.8			151.5			158.7	
Surplus, or deficit (—).....do.	1.6	.3		2.3			3.8			-5			-3.6				
Budget receipts and expenditures:																	
Receipts, total.....mil. \$.	124,354	146,863	12,432	15,701	13,072	13,746	20,817	7,993	10,586	14,833	7,910	9,819	12,815	11,324	12,046		
Receipts, net <sup>1</sup> .....do.	96,679	110,802	8,335	11,297	9,929	8,452	17,151	5,702	7,197	12,475	5,811	7,394	10,606	9,386	7,757		
Customs.....do.	1,646	1,930	129	168	151	158	172	158	179	170	170	179	161	160	134		
Individual income taxes.....do.	56,102	66,151	6,986	4,376	7,341	7,389	7,295	3,725	5,268	6,400	3,711	5,303	4,217	6,749	6,212		
Corporation income taxes.....do.	27,035	31,986	573	7,244	2,440	7,581	8,251	878	606	4,547	797	580	4,636	823	635		
Employment taxes.....do.	17,268	24,059	3,117	2,040	1,320	3,615	2,719	1,674	2,614	1,793	1,220	1,868	1,655	1,673	3,352		
Other internal revenue and receipts.....do.	22,303	22,736	1,627	1,873	1,821	1,833	2,380	1,558	1,920	1,924	2,011	1,888	2,146	1,918	1,713		
Expenditures, total.....do.	101,378	118,078	8,156	10,193	8,362	9,055	9,439	10,263	11,042	11,883	10,977	10,386	9,512	9,987	9,459		
Interest on public debt.....do.	11,615	12,752	976	1,035	1,013	1,025	1,068	1,091	1,064	1,086	1,098	1,100	1,160	1,173	1,108		
Veterans' benefits and services.....do.	5,151	5,838	513	525	289	485	359	450	444	532	546	555	610	467	562		
National defense.....do.	52,773	64,271	4,483	5,600	4,995	4,895	6,303	4,910	5,560	5,973	5,536	5,500	5,911	6,201	5,764		
All other expenditures.....do.	32,582	35,872	2,200	3,038	2,078	2,650	1,757	3,851	4,025	4,345	4,122	3,233	1,861	2,238	2,042		
Public debt and guaranteed obligations:																	
Gross debt (direct), end of yr. or mo., total.....bil. \$.	1 320.90	1 329.32	323.31	321.00	319.58	322.36	319.91	319.28	324.42	324.75	326.89	329.41	329.32	328.87	329.62	330.95	
Interest bearing, total.....do.	1 316.52	1 325.02	318.92	316.58	315.22	317.93	315.43	314.88	319.70	320.01	322.30	324.86	325.02	324.94	325.69	327.01	
Public issues.....do.	1 270.26	1 273.03	273.14	270.62	270.30	269.12	264.31	264.18	266.46	266.95	270.41	272.31	273.03	273.69	274.20	274.95	
Held by U.S. Govt. investment accts.....do.	1 15.51	1 16.69	15.82	15.64	15.47	15.58	15.50	15.58	15.96	16.02	16.06	16.29	16.69	16.90	18.04		
Special issues.....do.	1 46.26	1 51.99	45.78	45.96	44.92	48.80	51.12	50.70	53.24	53.07	51.89	52.55	51.99	51.25	51.49	52.06	
Noninterest bearing and matured.....do.	1 4.39	1 4.30	4.39	4.42	4.36	4.43	4.48	4.40	4.72	4.73	4.59	4.55	4.30	3.93	3.93	3.94	
Guaranteed obligations not owned by U.S. Treasury, end of year or month.....bil. \$.																	
	1 .46	1 .49	.43	.46	.47	.47	.46	.49	.48	.50	.50	.49	.49	.50	.51	.51	
U.S. savings bonds:																	
Amount outstanding, end of yr. or mo.....do.	1 50.46	1 50.92	50.45	50.49	50.52	50.58	50.63	50.70	50.74	50.70	50.77	50.84	50.92	50.93	51.01	51.09	
Sales, series E and H.....do.	4.49	4.86	.35	.46	.43	.41	.40	.41	.39	.40	.41	.37	.37	.49	.43	.46	
Redemptions.....do.	5.44	6.00	.46	.54	.51	.47	.49	.50	.48	.57	.47	.41	.45	.63	.47	.52	
LIFE INSURANCE																	
Institute of Life Insurance:																	
Assets, total, all U.S. life insurance companies <sup>2</sup>																	
Bonds (book value), total.....bil. \$.	1 158.88		160.23	160.80	161.48	162.04	162.51	163.49	163.94	164.49	165.43	166.22	166.94	168.21	168.93		
Stocks (book value), total.....do.	1 70.15		70.66	70.98	71.15	71.18	71.10	71.59	71.65	71.62	71.69	71.87	71.78	72.54	72.59		
Mortgage loans, total.....do.	1 9.13		7.29	7.27	7.28	7.31	7.33	7.38	7.36	7.29	7.34	7.36	7.44	7.50	7.58		
Nonfarm.....do.	1 60.01		60.88	61.29	61.71	62.10	62.55	62.97	63.34	63.68	64.01	64.35	64.80	65.19	65.50		
Farm.....do.	1 55.19		55.99	56.32	56.65	56.98	57.38	57.78	58.13	58.46	58.78	59.12	59.56	59.96	60.26		
Real estate.....do.	1 4.68		4.70	4.72	4.73	4.74	4.74	4.78	4.79	4.82	4.84	4.84	4.88	4.88	4.89		
Policy loans and premium notes.....do.	1 7.88		7.77	7.85	7.96	8.05	8.16	8.29	8.45	8.67	8.87	9.00	9.14	9.25	9.34		
Cash.....do.	1 1.50		1.30	1.02	.90	1.01	1.00	1.12	1.18	1.10	1.26	1.33	1.49	1.40	1.33		
Other assets.....do.	1 5.73		7.63	7.67	7.74	7.65	7.63	7.36	7.17	7.31	7.43	7.47	7.43	7.64	7.70		
Payments to policyholders and beneficiaries in U.S., total.....mil. \$.																	



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Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FINANCE—Continued																	
LIFE INSURANCE—Continued																	
Life Insurance Agency Management Association:																	
Insurance written (new paid-for insurance):†																	
Value, estimated total.....mil. \$	142,166	122,479	8,641	11,539	10,340	10,107	10,101	9,361	9,778	9,725	9,880	10,095	14,614	8,661	9,707		
Ordinary.....do.	82,521	88,399	6,711	8,167	7,475	7,600	7,624	6,794	7,307	7,052	7,412	7,698	8,230	6,640	7,019		
Group and mass-marketed ordinary.....do.	52,349	27,270	1,392	2,750	2,291	1,878	1,908	2,041	1,910	2,117	1,878	1,835	5,850	1,481	2,140		
Industrial.....do.	7,296	6,810	538	622	574	629	569	526	561	556	590	562	534	540	548		
Premiums collected:‡																	
Total life insurance premiums.....do.	15,176	15,946	1,226	1,380	1,265	1,321	1,304	1,300	1,339	1,261	1,339	1,292	1,657				
Ordinary.....do.	11,357	11,947	921	1,058	957	999	995	981	997	954	1,013	971	1,138				
Group and wholesale.....do.	2,436	2,644	208	221	206	218	213	217	238	210	220	221	280				
Industrial.....do.	1,383	1,356	97	101	102	105	96	102	103	96	106	99	239				
MONETARY STATISTICS																	
Gold and silver:																	
Gold:																	
Monetary stock, U.S. (end of period).....mil. \$	13,733	13,159	13,730	13,634	13,632	13,532	13,433	13,332	13,259	13,258	13,257	13,159	13,159	13,157	13,107	13,107	
Net release from carmark\$.....do.	-198	-50	-31	20	-57	26	20	-61	-50	162	28	-36	-34	-15	-23		
Exports.....thous. \$	1,285,097	457,333	0	67,775	133	101,401	101,534	34,334	5,800	101,436	33,943	42	58	170	56		
Imports.....do.	101,669	42,004	2,159	10,766	2,463	1,931	1,781	2,426	2,432	2,770	2,265	7,922	2,054	1,612	3,348		
Production, world total.....mil. \$																	
South Africa.....do.	1,069.4	1,080.8	87.8	90.5	90.8	91.9	89.3	89.4	90.1	91.7	89.7	90.8	87.7	89.5			
Canada.....do.	125.6	114.6	9.7	10.3	10.3	10.4	9.2	9.3	9.2	9.2	9.1	8.7	9.6				
United States.....do.	58.6																
Silver:																	
Exports.....thous. \$	54,061	114,325	8,875	7,929	7,358	15,527	18,022	6,638	14,273	16,596	2,471	7,105	4,915	14,755	9,018		
Imports.....do.	64,769	78,378	6,546	6,452	7,277	5,698	6,629	7,055	7,983	6,387	6,214	5,878	5,785	7,494	6,399		
Price at New York.....dol. per fine oz.	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	
Production:																	
Canada.....thous. fine oz.	31,917		2,424	2,960	2,583	2,792	2,694	2,928	2,652	2,771	2,660	3,019					
Mexico.....do.	40,333		4,027	3,736	3,723	2,961	4,272	2,746	3,864	3,370							
United States.....do.	44,423	45,047	3,026	4,149	3,555	3,793	5,611	1,912	4,226	4,273	3,049	3,444	4,513	3,956			
Currency in circulation (end of period).....bil. \$	42.1	44.7	41.3	41.5	41.5	42.1	42.6	42.7	42.9	42.8	43.1	44.2	44.7	43.4	43.6		
Money supply and related data (avg. of daily fig.):‡																	
Unadjusted for seas. variation:																	
Total money supply.....bil. \$	162.6	169.7	167.8	167.8	171.6	166.9	168.8	167.9	166.9	169.4	170.1	171.0	175.2	174.6	170.0	171.4	
Currency outside banks.....do.	35.3	37.5	36.4	36.6	36.8	37.0	37.3	37.8	37.9	37.9	38.1	38.5	39.1	38.4	38.3	38.6	
Demand deposits.....do.	127.3	132.2	131.4	131.3	134.8	129.9	131.5	130.1	129.1	131.5	132.1	132.5	136.2	136.2	131.7	132.8	
Time deposits adjusted¶.....do.	137.6	153.7	148.7	150.2	152.2	153.9	154.1	155.8	157.0	156.9	156.6	155.6	156.3	160.0	163.3	166.1	
U.S. Government demand deposits.....do.	6.3	5.0	5.2	4.6	3.1	7.2	6.3	8.2	5.2	4.4	4.8	3.7	3.5	4.2	5.1	4.9	
Adjusted for seas. variation:																	
Total money supply.....do.			168.2	169.3	170.9	170.2	171.1	169.6	169.6	170.5	169.6	169.2	170.3	169.6	170.4	172.8	
Currency outside banks.....do.			36.8	36.9	37.2	37.3	37.4	37.7	37.8	37.9	38.0	38.0	38.3	38.5	38.7	39.0	
Demand deposits.....do.			131.4	132.3	133.7	132.9	133.7	131.9	131.8	132.6	131.7	131.2	132.1	131.1	131.7	133.9	
Time deposits adjusted¶.....do.			148.5	149.5	151.4	153.0	153.7	155.3	156.6	157.1	156.8	156.8	158.0	160.5	163.2	165.3	
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted: †																	
Total (232 SMSA's) % ratio of debits to deposits	48.3	52.8	50.6	51.3	52.7	52.6	52.2	52.9	54.0	54.2	54.0	54.6	56.9	57.2	55.6		
New York SMSA.....do.	99.6	109.4	105.2	106.0	111.8	109.5	107.3	106.9	111.9	111.4	111.2	111.3	121.8	124.7	119.4		
Total 232 SMSA's (except N.Y.).....do.	35.3	38.3	36.8	37.6	37.6	37.8	38.3	39.1	39.0	39.4	39.6	39.6	40.0	39.4	39.4		
6 other leading SMSA's§.....do.	44.9	50.1	47.5	48.5	47.9	49.7	50.4	51.3	51.5	52.1	52.2	52.5	53.2	50.9	52.6		
226 other SMSA's.....do.	31.3	33.3	32.5	32.9	33.2	32.8	33.1	34.0	33.9	34.3	34.3	33.9	34.2	34.8	34.2		
PROFITS AND DIVIDENDS (QTRLY.)																	
Manufacturing corps. (Fed. Trade and SEC):																	
Net profit after taxes, all industries.....mil. \$	27,521	30,937		7,229			8,375			7,400			7,933				
Food and kindred products.....do.	1,896	2,102		469			455			580			528				
Textile mill products.....do.	694	702		162			194			180			166				
Lumber and wood products (except furniture).....mil. \$	338	345		68			124			99			54				
Paper and allied products.....do.	4,753	911		213			241			217			240				
Chemicals and allied products.....do.	3,188	3,474		847			948			856			823				
Petroleum refining.....do.	4,442	5,055		1,207			1,228			1,247			1,373				
Stone, clay, and glass products.....do.	761	799		115			260			251			173				
Primary nonferrous metal.....do.	970	1,298		294			351			303			350				
Primary iron and steel.....do.	1,401	1,487		324			440			353			370				
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. \$	1,151	1,395		313			383			381			318				
Machinery (except electrical).....do.	2,499	3,058		680			858			772			748				
Elec. machinery, equip., and supplies.....do.	1,926	2,379		546			615			601			617				
Transportation equipment (except motor vehicles, etc.).....mil. \$	721	821		186			239			199			197				
Motor vehicles and equipment.....do.	3,496	3,053		973			948			262			870				
All other manufacturing industries.....do.	4,325	4,058		833			1,021			1,097			1,107				
Dividends paid (cash), all industries.....do.	11,979	12,958		3,040			3,188			2,985			3,745				
Electric utilities, profits after taxes (Federal Reserve).....mil. \$	2,568	2,764		758			632			702			673				
Transportation and communications (see pp. S-23 and S-24).....do.																	
SECURITIES ISSUED																	
Securities and Exchange Commission:																	
Estimated gross proceeds, total.....mil. \$	40,108	45,015	3,008	4,250	3,668	3,182	5,072	3,407	3,676	3,249	2,518	6,686	3,277	5,094	7,542		
By type of security:																	
Bonds and notes, total.....do.	37,836	42,501	2,878	3,833	3,457	3,114	4,261	3,297	3,539	3,183	2,381	6,574	3,151	5,014	7,387		
Corporate.....do.	13,720	15,561	1,143	2,065	1,372	1,037	1,616	975	1,575	1,333	755	1,004	1,535	1,608	1,282		
Common stock.....do.	1,547	1,939	55	396	182	56	737	40	70	61	106	61	106	36	139		
Preferred stock.....do.	725	574	75	21	28	13	74	70	67	6	31	50	20	45	16		

Revised. † Includes \$27.8 bil. coverage on U.S. Armed Forces. ‡ Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. § Beginning June 1966, data exclude balances accumulated for payment of personal loans (amounting to \$1,140 million for week ending June 15). ¶ Beginning with the period noted, data reflect reclassification of companies between industries and are not strictly comparable with those for earlier periods. † Revisions for 1964-Jan. 1966 for insurance written, for Jan.-Aug. 1964 and Jan.-July 1965

for premiums collected, and for 1964 for silver production (Canada), will be shown later; those for money supply and related data for 1959-July 1965 appear in the Sept. 1966 issue of Federal Reserve Bulletin. § Or increase in earmarked gold (-). ¶ Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. † Revised series. ‡ Total SMSA's include some cities and counties not designated as SMSA's. § Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FINANCE—Continued																
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total ?.....mil. \$..	15,992	18,074	1,273	2,482	1,582	1,106	2,427	1,085	1,712	1,400	892	1,115	1,661	1,688	1,437	-----
Manufacturing.....do.....	5,417	7,070	541	1,001	703	392	1,168	404	540	650	385	233	682	694	589	-----
Extractive (mining).....do.....	342	375	34	28	15	50	53	43	28	55	6	25	17	27	15	-----
Public utility.....do.....	2,936	3,665	249	344	371	277	330	288	318	82	258	335	414	229	284	-----
Railroad.....do.....	284	339	42	40	35	47	16	21	27	29	12	10	15	51	20	-----
Communication.....do.....	947	2,003	163	304	77	44	279	52	321	200	98	170	154	284	106	-----
Financial and real estate.....do.....	4,276	1,941	116	296	122	157	283	166	114	309	73	108	42	236	250	-----
Noncorporate, total ?.....do.....	24,116	26,941	1,735	1,768	2,086	2,076	2,645	2,322	1,964	1,849	1,626	5,570	1,616	3,406	6,105	-----
U.S. Government.....do.....	9,348	8,231	345	457	426	412	397	411	387	402	408	3,738	373	494	4,154	-----
State and municipal.....do.....	11,148	11,089	845	848	1,181	877	1,118	678	764	992	736	950	923	1,450	1,159	-----
New corporate security issues:																
Estimated net proceeds, total.....do.....	15,801	17,841	1,259	2,452	1,559	1,095	2,391	1,071	1,688	1,384	876	1,098	1,643	1,672	1,418	-----
Proposed uses of proceeds:																
New money, total.....do.....	13,063	15,806	1,068	2,039	1,399	1,000	2,245	932	1,617	1,114	783	1,033	1,363	1,557	1,396	-----
Plant and equipment.....do.....	7,712	12,430	817	1,482	1,137	746	1,786	667	1,353	887	630	839	1,128	1,146	929	-----
Working capital.....do.....	5,352	3,376	251	557	262	254	459	265	264	227	153	194	235	411	467	-----
Retirement of securities.....do.....	996	241	22	7	7	38	27	32	18	2	46	12	8	6	2	-----
Other purposes.....do.....	1,741	1,795	169	407	154	58	119	106	53	268	46	52	273	110	20	-----
State and municipal issues (Bond Buyer):																
Long-term.....do.....	11,084	11,089	845	848	1,181	877	1,118	678	764	992	736	950	923	1,450	1,159	1,413
Short-term.....do.....	6,537	6,524	382	608	1,061	865	384	174	620	362	266	989	458	454	756	629
SECURITY MARKETS																
Brokers' Balances																
(N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks.....mil. \$..	1,534	1,609	575	645	604	625	601	622	658	636	661	607	609	673	685	-----
Customers' debit balances (net).....do.....	1,543	1,537	5,777	5,671	5,862	5,797	5,798	5,700	5,645	5,400	5,216	5,275	5,387	5,375	5,445	-----
Customers' free credit balances (net).....do.....	1,666	1,637	1,765	1,822	1,744	1,839	1,658	1,595	1,595	1,528	1,520	1,532	1,637	1,914	1,936	-----
Money borrowed.....do.....	1,706	1,712	3,586	3,603	3,858	3,741	3,809	3,786	3,785	3,537	3,349	3,262	3,712	3,187	-----	-----
Bonds																
Prices:																
Standard & Poor's Corporation:																
Industrial, utility, and railroad (AAA issues):																
Composite <sup>o</sup> .....dol. per \$100 bond.....	93.9	86.1	89.5	87.9	87.6	87.6	87.0	86.0	84.1	82.6	83.4	83.5	83.0	85.9	86.4	85.6
Domestic municipal (15 bonds).....do.....	110.6	102.6	105.2	103.9	105.9	104.5	103.2	100.9	97.7	98.6	100.5	101.0	102.4	106.0	106.4	105.7
U.S. Treasury bonds, taxable <sup>o</sup> .....do.....	83.76	78.63	79.32	78.92	79.75	79.56	78.93	77.62	77.02	77.15	78.07	77.68	78.73	81.54	80.73	80.96
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$..	3,794.22	4,261.12	383.38	485.14	423.27	394.28	312.44	254.63	306.60	322.01	341.50	312.46	366.38	446.77	409.22	-----
Face value.....do.....	3,288.68	3,740.48	296.12	373.14	334.44	344.51	258.46	222.05	291.76	315.08	348.44	313.01	356.22	417.53	350.65	-----
New York Stock Exchange:																
Market value.....do.....	3,643.11	4,100.86	371.60	466.96	402.67	380.69	301.98	247.12	295.65	312.43	332.34	293.69	348.01	428.29	385.34	-----
Face value.....do.....	3,150.16	3,589.62	285.18	358.35	318.91	333.50	248.57	215.03	279.97	304.96	338.21	293.70	335.45	400.29	330.33	-----
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$..	2,975.21	3,092.79	250.95	331.66	253.71	285.53	208.88	169.94	273.90	232.94	286.55	260.68	285.40	328.21	258.78	281.42
Yields:																
Domestic corporate (Moody's).....percent.....	4.64	5.34	4.94	5.10	5.16	5.18	5.28	5.36	5.50	5.71	5.67	5.65	5.69	5.50	5.35	5.43
By rating:																
Aaa.....do.....	4.49	5.13	4.78	4.92	4.96	4.98	5.07	5.16	5.31	5.49	5.41	5.35	5.39	5.20	5.03	5.13
Aa.....do.....	4.57	5.23	4.90	5.05	5.10	5.10	5.16	5.25	5.38	5.58	5.50	5.46	5.48	5.30	5.18	5.23
A.....do.....	4.63	5.35	4.96	5.12	5.18	5.17	5.29	5.36	5.48	5.69	5.67	5.65	5.69	5.53	5.38	5.49
Baa.....do.....	4.87	5.67	5.12	5.32	5.41	5.48	5.58	5.68	5.83	6.09	6.10	6.13	6.18	5.97	5.82	5.85
By group:																
Industrials.....do.....	4.61	5.30	4.91	5.06	5.09	5.12	5.25	5.33	5.49	5.71	5.63	5.59	5.63	5.45	5.33	5.39
Public utilities.....do.....	4.60	5.36	4.90	5.08	5.21	5.23	5.32	5.39	5.54	5.78	5.72	5.64	5.65	5.42	5.25	5.37
Railroads.....do.....	4.72	5.37	5.02	5.18	5.19	5.20	5.26	5.37	5.48	5.65	5.67	5.72	5.78	5.63	5.48	5.51
Domestic municipal:																
Bond Buyer (20 bonds).....do.....	3.28	3.83	3.83	3.59	3.62	3.78	3.83	3.96	4.24	4.03	3.74	4.02	3.77	3.40	3.60	3.54
Standard & Poor's Corp. (15 bonds).....do.....	3.27	3.82	3.63	3.72	3.59	3.68	3.77	3.94	4.17	4.11	3.97	3.93	3.83	3.58	3.56	3.60
U.S. Treasury bonds, taxable <sup>o</sup> .....do.....	4.21	4.66	4.61	4.63	4.55	4.57	4.63	4.74	4.80	4.79	4.70	4.74	4.65	4.40	4.47	4.45
Stocks																
Dividend rates, prices, and yields, common stocks (Moody's):																
Dividends per share, annual rate, composite																
dollars.....	7.65	8.25	8.22	8.23	8.23	8.24	8.26	8.28	8.30	8.30	8.33	8.22	8.23	8.29	8.30	8.32
Industrials.....do.....	8.48	9.17	9.16	9.17	9.18	9.18	9.18	9.19	9.22	9.22	9.25	9.07	9.08	9.15	9.16	9.17
Public utilities.....do.....	3.86	4.11	4.03	4.08	4.08	4.09	4.10	4.12	4.14	4.14	4.14	4.15	4.18	4.18	4.20	4.27
Railroads.....do.....	4.09	4.45	4.35	4.35	4.35	4.35	4.39	4.44	4.53	4.53	4.55	4.61	4.61	4.63	4.63	4.63
N.Y. banks.....do.....	4.90	5.06	4.94	4.94	4.94	4.94	5.14	5.14	5.14	5.14	5.14	5.14	5.14	5.22	5.28	5.28
Fire insurance companies.....do.....	6.33	6.85	6.59	6.65	6.65	6.65	6.65	6.65	6.90	6.97	6.97	7.42	7.53	7.53	7.81	7.81
Price per share, end of mo., composite																
do.....	250.31	230.88	252.36	244.95	246.67	236.01	230.25	227.17	211.05	207.74	220.60	218.34	217.56	233.54	233.23	242.02
Industrials.....do.....	284.32	266.77	293.20	286.15	288.13	274.18	267.22	262.90	244.39	239.01	250.49	248.93	246.38	266.77	267.35	278.90
Public utilities.....do.....	117.08	102.90	106.81	105.41	106.33	102.45	99.95	101.03	92.51	94.57	104.92	103.47	105.99	108.12	105.18	106.81
Railroads.....do.....	95.06	92.65	110.59	102.01	102.66	93.56	92.58	89.63	81.22	80.17	83.37	83.25	82.91	93.13	92.56	93.52
Yields, composite.....percent.....																
do.....	3.06	3.57	3.26	3.36	3.34	3.49	3.59	3.64	3.93	4.00	3.78	3.76	3.78	3.55	3.56	3.44
Industrials.....do.....	2.98	3.44	3.12	3.20	3.19	3.35	3.44	3.50	3.77	3.86	3.69	3.64	3.69	3.43	3.43	3.29
Public utilities.....do.....	3.30	3.99	3.77	3.87	3.84	3.99	4.10	4.08	4.48	4.38	3.95	4.01	3.94	3.87	3.99	4.00
Railroads.....do.....	4.30	4.80	3.93	4.26	4.24	4.65	4.74	4.95	5.58	5.65	5.46	5.54	5.56	4.97	5.00	4.95
N.Y. banks.....do.....	3.33	4.04	3.78	3.81	4.03	3.95	4.18	4.30	4.85	4.67	3.96	3.90	3.80	3.79	3.94	3.84
Fire insurance companies.....do.....	2.74	2.92	2.79	2.95	2.82	2.97	3.05	2.98	3.22	3.15	2.70	2.92	2.92	2.93	3.17	3.28

<sup>1</sup> Revised.    <sup>2</sup> End of year.    <sup>3</sup> Includes data not shown separately.  
<sup>4</sup> Number of bonds represented fluctuates; the change in the number does not affect the continuity of the series.  
<sup>5</sup> Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.

<sup>a</sup> Revisions for Jan. 1966 (mil. dol.): All exchanges—market value, 359.04; face value, 287.23; N. Y. Stock Ex.—market value, 347.70; face value, 277.78.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967		
	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.

## FINANCE—Continued

<b>SECURITY MARKETS—Continued</b>																
<b>Stocks—Continued</b>																
<b>Earnings, common stocks (Moody's):</b>																
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrials.....dollars.....	16.42	* 16.78		17.09			17.83				14.12		* 18.08			
Public utilities.....do.....	5.92	6.30		6.03			6.08				6.19		6.30			
Railroads.....do.....	8.16	* 8.67		* 8.56			* 8.98				* 9.13		* 8.67			
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.).....percent.....	4.33	4.97	4.63	4.83	4.78	4.83	4.93	5.00	5.18	5.23	5.28	5.21	5.24	5.07	4.98	5.04
<b>Prices:</b>																
Dow-Jones averages (65 stocks).....	318.50	308.70	347.42	331.16	337.27	314.62	311.51	308.07	286.45	276.79	273.35	285.23	285.52	298.28	305.65	307.70
Industrial (30 stocks).....	910.88	873.60	977.15	926.43	943.70	890.70	888.73	875.87	817.55	791.65	778.10	806.55	800.86	830.56	851.12	858.11
Public utility (15 stocks).....	157.88	136.56	145.87	141.49	140.26	137.32	134.07	133.72	126.68	126.20	129.70	136.43	135.68	138.64	138.03	135.96
Railroad (20 stocks).....	216.41	227.35	264.99	252.80	260.64	233.07	229.24	227.18	207.91	197.05	192.07	201.94	205.78	220.11	228.69	231.98
<b>Standard &amp; Poor's Corporation:*</b>																
Industrial, public utility, and railroad: Combined index (500 stocks).....1941-43=10.....	88.17	85.26	92.69	88.88	91.60	86.78	86.06	85.84	80.65	77.81	77.13	80.99	81.33	84.45	87.36	89.42
Industrial, total (425 stocks) ?.....do.....	93.48	91.08	99.11	95.04	98.17	92.85	92.14	91.95	86.40	83.11	82.01	86.10	86.50	89.88	93.35	95.86
Capital goods (122 stocks).....do.....	85.26	84.86	93.69	90.28	93.54	88.78	87.34	86.38	79.81	74.74	72.67	77.89	79.83	82.70	86.72	90.08
Consumers' goods (181 stocks).....do.....	81.94	74.10	83.48	78.96	79.28	75.12	73.75	73.87	69.91	67.89	66.67	68.25	67.76	69.97	73.78	75.10
Public utility (55 stocks).....do.....	76.08	68.21	71.87	69.21	70.06	68.49	67.51	67.30	63.41	63.11	65.41	68.82	68.86	70.63	70.45	70.03
Railroad (20 stocks).....do.....	46.78	46.34	54.78	51.52	52.33	47.00	46.35	45.50	42.12	40.31	39.44	41.57	41.44	44.48	46.13	46.78
Banks:																
New York City (10 stocks).....do.....	38.92	33.32	36.10	34.11	33.67	32.32	32.39	32.50	30.09	28.87	32.30	34.34	35.93	37.08	35.62	35.32
Outside New York City (16 stocks).....do.....	71.35	63.80	70.51	65.19	64.17	61.22	61.32	62.38	59.33	57.44	61.04	65.05	67.03	69.90	67.09	66.00
Fire and casualty insurance (20 stocks).....do.....	64.17	64.55	66.98	63.28	65.27	63.33	61.64	62.63	61.28	59.52	63.68	68.62	70.50	70.03	68.99	65.86
<b>New York Stock Exchange common stocks index:*</b>																
Composite.....12/31/65=50.....	47.39	46.15	50.36	48.28	49.60	46.87	46.61	46.47	43.72	41.99	41.50	43.73	44.16	46.02	47.80	49.02
Industrial.....do.....		46.18	50.58	48.47	50.01	47.03	46.85	46.66	43.89	41.99	41.03	43.28	43.79	45.61	47.72	49.02
Transportation.....do.....		50.26	53.69	52.59	57.08	51.98	53.55	53.04	48.66	44.51	42.24	45.82	48.23	51.38	52.56	55.19
Utility.....do.....		45.41	48.92	46.95	46.78	45.45	44.54	44.79	42.33	41.74	43.33	45.16	44.77	46.43	47.03	47.88
Finance.....do.....		44.45	49.13	45.99	46.70	44.68	44.31	43.53	41.46	39.50	40.23	43.16	44.43	47.53	48.71	48.17
<b>Sales (Securities and Exchange Commission):</b>																
Total on all registered exchanges:																
Market value.....mil. \$.....	89,225	* 123,034	* 11,169	* 13,051	12,895	12,257	9,661	8,301	9,663	8,750	8,658	8,102	9,538	11,653	11,181	
Shares sold.....millions.....	2,587	* 3,188	* 302	337	356	302	228	200	236	215	223	219	266	* 320	316	
On New York Stock Exchange:																
Market value.....mil. \$.....	73,200	* 98,565	* 8,789	* 10,451	9,893	9,800	7,772	6,655	7,805	7,272	7,209	6,638	7,662	9,320	8,792	
Shares sold (cleared or settled).....millions.....	1,809	* 2,205	* 198	224	221	209	162	141	168	161	166	162	189	224	216	
Exclusive of odd-lot and stopped stock sales (N.Y.S.E.; sales effected).....millions.....	1,556	1,899	166	192	186	171	141	120	162	120	146	146	166	208	183	225
<b>Shares listed, N.Y. Stock Exch., end of period:</b>																
Market value, all listed shares.....bil. \$.....	537.48	482.54	535.38	523.93	536.36	507.77	502.41	497.11	458.66	454.89	475.25	480.88	482.54	522.75	527.04	549.49
Number of shares listed.....millions.....	10,058	10,939	10,180	10,245	10,276	10,507	10,612	10,733	10,787	10,818	10,842	10,886	10,939	10,989	11,046	11,073

## FOREIGN TRADE OF THE UNITED STATES

<b>FOREIGN TRADE</b>																
<b>Value</b>																
Exports (mdse.), incl. reexports, total.....mil. \$.....	27,478.2	30,336.0	2,297.2	2,811.6	2,599.0	2,615.6	2,568.7	2,426.7	2,348.4	2,499.0	2,695.3	2,627.1	2,715.3	2,549.6	2,489.6	
Excl. Dept. of Defense shipments.....do.....	26,699.5	29,395.5	2,210.0	2,740.7	2,463.2	2,504.6	2,467.0	2,326.8	2,277.7	2,431.0	2,626.1	2,572.0	2,644.4	2,471.3	2,419.4	
Seasonally adjusted.....do.....			2,373.7	2,568.6	2,358.9	2,410.8	2,489.5	2,456.0	2,455.0	2,541.6	2,582.7	2,486.2	2,414.7	2,620.2	2,601.2	
<b>By geographic regions:Δ</b>																
Africa.....do.....	1,228.9	1,348.6	86.3	132.8	114.5	115.4	121.1	106.7	109.1	109.1	126.1	119.6	122.2			
Asia.....do.....	6,012.1	6,727.4	499.3	590.2	618.7	543.7	578.8	577.3	550.4	541.3	614.9	570.8	637.8			
Australia and Oceania.....do.....	956.2	814.1	61.1	70.8	61.8	62.7	65.4	74.1	73.8	65.8	72.7	72.6	75.8			
Europe.....do.....	9,363.9	10,011.4	849.1	1,023.0	864.6	865.8	813.2	746.9	727.8	808.4	826.2	863.6	842.4			
Northern North America.....do.....	5,643.2	6,644.8	460.2	567.6	566.1	625.4	607.2	507.7	502.7	581.6	621.3	597.6	583.7			
Southern North America.....do.....	2,099.1	2,268.1	161.6	212.1	177.0	186.6	187.8	188.7	174.5	193.6	213.9	198.6	205.8			
South America.....do.....	2,174.9	2,504.3	179.9	221.2	197.8	217.1	196.4	227.2	210.3	199.3	220.2	204.1	247.7			
<b>By leading countries: Δ</b>																
Africa:																
United Arab Republic (Egypt).....do.....	157.7	189.1	12.0	22.8	18.6	22.6	24.3	13.2	16.5	12.7	15.3	13.0	12.3			
Republic of South Africa.....do.....	438.1	401.0	23.2	41.4	33.3	30.8	* 31.3	37.2	31.1	32.5	41.2	33.4	34.9			
Asia; Australia and Oceania:																
Australia, including New Guinea.....do.....	799.4	662.9	50.7	59.3	52.8	48.5	54.7	60.8	63.3	54.7	57.2	63.7	50.3			
India.....do.....	928.0	929.3	88.4	116.9	97.9	63.0	71.5	68.3	83.4	74.3	71.9	53.0	78.3			
Pakistan.....do.....	335.9	238.7	15.8	13.2	11.7	16.8	17.4	31.8	14.9	20.4	27.1	25.3	27.1			
Malaysia.....do.....	91.1	145.7	3.7	4.2	4.1	3.8	4.0	3.7	3.8	3.9	4.1	3.4	3.9			
Indonesia.....do.....	41.6	59.9	2.9	2.5	3.1	2.4	3.0	8.7	4.1	6.6	5.5	7.9	10.8			
Philippines.....do.....	348.5	348.0	24.5	28.1	30.0	26.9	30.5	27.6	29.1	27.8	32.8	28.1	38.7			
Japan.....do.....	2,080.2	2,365.1	176.2	196.3	197.2	176.3	190.7	175.9	204.7	205.1	218.2	231.5	235.4			
Europe:																
France.....do.....	970.7	1,007.1	84.7	99.6	83.7	86.6	80.7	79.7	67.8	87.1	84.3	80.9	87.3			
East Germany.....do.....	12.4	24.9	1.6	1.4	4.2	3.4	.6	.6	1.8	3.3	1.5	1.1	1.6			
West Germany.....do.....	1,649.6	1,674.0	128.5	173.0	151.8	147.8	134.2	124.6	131.6	138.9	138.2	141.8	124.2			
Italy.....do.....	891.1	913.7	69.2	89.2	82.5	79.1	76.2	67.1	70.6	79.1	74.0	77.9	76.6			
Union of Soviet Socialist Republics.....do.....	45.2	41.7	4.2	2.9	4.8	6.2	5.2	2.8	.5	1.0	1.3	6.6	2.2			
United Kingdom.....do.....	1,615.1	1,736.7	141.3	181.5	145.2	139.3	131.2	132.2	119.0	156.5	141.1	143.1	165.2			

\* Revised.    Δ Preliminary.    † Beginning Jan. 1966, excludes data for Singapore.

Revisions prior to Sept. 1965 will be shown later.    Δ Number of stocks represents number currently used; the change in number does not affect continuity of the series.

Δ Includes data not shown separately.    \* New series; index is based on the closing prices of the more than 1,250 common stocks listed on

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS			1965	1966	1966												1967		
			Annual	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—Continued																			
North and South America:																			
Canada.....mil. \$.	5,642.8	6,661.0	460.2	567.5	566.0	625.4	607.2	507.7	502.7	579.9	621.2	597.6	583.7						
Latin American Republics, total ♀	3,871.7	4,234.9	306.2	383.3	333.0	361.4	341.7	372.5	342.8	346.0	383.3	350.0	400.0						
Argentina.....do.	267.5	244.3	16.7	19.0	15.9	18.9	16.2	19.4	19.3	16.5	21.7	26.7	37.6						
Brazil.....do.	347.9	579.4	33.9	54.1	46.1	51.6	34.9	54.0	55.8	47.4	51.9	42.1	63.6						
Chile.....do.	237.4	255.2	22.3	22.3	19.6	24.7	23.4	21.8	22.5	15.7	17.8	19.2	24.8						
Colombia.....do.	198.5	287.0	21.9	25.3	23.3	28.1	25.6	28.5	24.6	22.5	23.6	22.2	23.3						
Cuba.....do.	(1)	0	0	0	0	0	0	0	0	0	0	0	0						
Mexico.....do.	1,105.9	1,180.2	86.9	108.5	88.3	98.3	96.8	101.6	89.4	101.5	113.6	98.4	103.4						
Venezuela.....do.	625.6	598.0	44.7	51.8	49.6	49.8	52.1	56.5	46.1	53.5	52.4	46.6	49.9						
Exports of U.S. merchandise, total ○†	27,135.3	29,899.1	2,263.6	2,772.2	2,556.5	2,566.7	2,530.0	2,395.6	2,314.7	2,456.8	2,655.6	2,593.5	2,689.0	2,516.7	2,459.7				
Excluding military grant-aid.....do.	26,356.5	28,958.6	2,176.4	2,701.3	2,420.7	2,455.7	2,428.3	2,295.7	2,244.0	2,388.8	2,586.4	2,538.4	2,618.1	2,438.4	2,389.5				
Agricultural products, total.....do.	6,228.6	6,884.5	518.6	624.8	552.3	549.6	551.1	491.0	571.0	569.0	621.7	697.7	632.0						
Nonagricultural products, total.....do.	20,906.7	23,014.6	1,745.0	2,147.4	2,004.2	2,017.1	1,978.9	1,904.6	1,743.7	1,887.8	2,033.9	1,895.8	2,057.0						
By commodity groups and principal commodities:																			
Food and live animals ♀	4,003.1	4,566.7	360.5	442.2	403.0	375.1	377.7	346.5	386.3	398.2	393.5	394.4	352.1	334.4	308.2				
Meats and preparations (incl. poultry).....do.	161.8	158.9	11.4	13.8	10.5	10.6	12.4	11.3	13.8	14.2	18.6	17.0	11.6						
Grains and cereal preparations.....do.	2,636.6	3,189.3	251.2	317.6	296.4	264.5	266.9	248.9	277.7	273.9	260.5	269.0	241.2						
Beverages and tobacco.....do.	517.0	623.7	35.4	44.3	33.6	29.9	33.9	49.4	62.1	71.2	73.9	74.7	78.5	39.6	41.3				
Crude materials, inedible, exc. fuels ♀	2,855.5	3,072.2	234.5	254.7	237.3	256.5	255.3	216.7	230.4	225.5	286.1	337.9	312.2	276.7	280.7				
Cotton, raw, excl. linters and waste.....do.	486.2	432.2	30.9	29.4	22.5	26.3	22.1	18.3	39.8	40.4	34.9	59.7	72.4						
Soybeans, exc. canned or prepared.....do.	650.1	759.9	48.9	63.7	60.5	66.3	67.7	40.7	36.7	18.7	92.0	124.7	85.5						
Metal ores, concentrates and scrap.....do.	434.2	421.8	29.6	32.6	31.5	39.5	37.9	40.6	36.9	40.7	42.2	35.1	31.2						
Mineral fuels, lubricants, etc. ♀	946.5	977.5	68.4	78.2	78.5	78.4	91.8	81.9	89.8	96.6	92.0	82.5	75.9	68.9	81.4				
Coal and related products.....do.	494.3	493.3	33.4	36.2	39.1	41.6	49.7	39.2	49.3	49.6	48.6	42.1	34.2						
Petroleum and products.....do.	417.6	435.6	31.7	36.7	34.8	32.8	38.2	39.2	35.9	42.0	41.0	37.2	38.5						
Animal and vegetable oils, fats, waxes.....do.	471.6	356.0	30.6	32.9	23.1	37.0	32.3	29.1	33.8	26.7	21.6	27.7	32.6	21.4	32.2				
Chemicals.....do.	2,401.7	2,675.9	199.0	258.0	218.3	233.0	232.2	242.5	227.7	218.5	218.0	218.1	235.9	227.1	215.2				
Manufactured goods ♀	3,256.9	3,434.2	256.1	333.1	296.1	300.4	290.7	282.3	273.0	277.4	294.6	276.1	294.8	289.9	285.6				
Textiles.....do.	527.8	554.2	44.2	52.0	46.9	47.1	47.6	43.0	42.4	44.3	48.5	47.3	50.6						
Iron and steel.....do.	629.0	557.5	44.6	51.0	46.9	46.4	47.9	43.5	40.3	41.7	48.5	47.8	54.8						
Nonferrous base metals.....do.	539.3	582.4	38.2	68.3	54.6	53.2	47.3	58.3	52.0	44.6	45.2	35.1	40.0						
Machinery and transport equipment, total mil. \$	10,147.1	11,164.3	874.8	1,043.7	959.7	961.8	935.3	882.5	795.7	885.5	1,039.8	937.7	1,050.0	1,005.9	959.6				
Machinery, total ♀	6,702.1	7,445.9	545.6	709.2	638.7	660.6	630.2	623.4	551.9	601.2	655.5	619.6	669.0						
Agricultural.....do.	634.1	628.5	49.5	69.5	59.2	61.1	56.8	54.9	44.2	44.5	49.1	44.9	46.2						
Metalworking.....do.	331.7	337.9	22.6	31.9	27.4	30.9	28.5	25.9	26.5	27.8	31.0	26.8	34.3						
Construction, excav. and mining.....do.	932.9	970.6	70.8	92.8	87.2	82.6	79.6	85.5	74.6	72.4	85.6	87.3	82.1						
Electrical.....do.	1,659.7	1,898.8	133.8	176.7	159.1	165.4	161.3	154.6	140.8	163.2	173.2	164.8	169.9						
Transport equipment, total.....do.	3,445.0	3,714.6	330.3	334.5	321.1	301.2	305.2	259.1	243.8	284.3	384.3	318.1	381.0						
Motor vehicles and parts.....do.	1,975.5	2,386.5	189.4	217.1	186.4	193.3	184.8	162.3	149.8	200.4	249.5	241.5	247.5						
General imports, total ‡	21,365.6	25,550.3	1,822.5	2,242.4	2,071.2	2,074.4	2,188.6	2,072.0	2,180.2	2,294.2	2,278.4	2,257.7	2,240.1	2,261.8	2,003.5				
Seasonally adjusted ‡			2,005.1	2,067.7	2,108.9	2,062.6	2,135.0	2,204.6	2,112.6	2,301.2	2,262.4	2,191.5	2,231.2	2,295.6	2,204.1				
By geographic regions:																			
Africa.....do.	877.6	978.0	72.2	119.0	88.5	102.5	75.7	79.4	75.0	90.0	72.9	69.8	79.8						
Asia.....do.	4,528.1	5,278.7	375.6	438.0	434.6	416.2	449.8	448.8	513.7	507.7	438.9	471.9	405.2						
Australia and Oceania.....do.	453.1	593.5	43.3	41.7	48.6	41.4	69.0	50.8	57.1	64.3	54.0	43.2	42.1						
Europe.....do.	6,292.2	7,863.9	534.1	689.8	637.7	644.4	656.8	629.3	644.8	684.7	728.7	757.7	702.1						
Northern North America.....do.	4,837.1	6,131.2	417.0	520.7	472.8	511.4	554.6	477.1	516.2	538.4	560.9	536.4	627.6						
Southern North America.....do.	1,741.7	1,912.2	153.9	182.8	170.0	156.1	155.5	149.6	156.0	135.9	167.3	154.4	168.8						
South America.....do.	2,623.8	2,785.2	225.4	252.7	218.8	219.6	230.7	236.1	212.4	271.2	254.9	224.1	214.3						
By leading countries:																			
Africa:																			
United Arab Republic (Egypt).....do.	16.1	17.6	1.0	1.9	3.6	8	2.0	1.4	6	1.1	3	1.2	9						
Republic of South Africa.....do.	225.9	250.2	14.1	31.3	17.4	37.2	21.9	23.1	15.5	34.4	15.0	19.4	22.9						
Asia; Australia and Oceania:																			
Australia, including New Guinea.....do.	313.7	398.7	31.6	24.3	27.3	27.0	50.2	30.3	35.4	44.4	43.0	28.9	29.9						
India.....do.	348.1	237.0	25.4	26.0	29.0	27.6	26.9	23.0	27.3	30.5	29.6	25.5	27.4						
Pakistan.....do.	44.8	67.8	5.5	6.5	5.7	5.9	5.1	6.0	4.5	6.1	6.3	5.4	4.7						
Malaysia.....do.	211.9	176.7	18.7	10.4	17.1	15.4	13.0	12.9	18.2	16.4	13.4	19.1	13.8						
Indonesia.....do.	165.2	179.0	12.6	16.3	18.8	16.0	18.2	11.7	16.1	15.1	13.6	13.1	14.9						
Philippines.....do.	369.1	397.6	32.5	40.6	34.6	21.8	35.2	40.6	39.2	45.2	22.2	33.3	23.3						
Japan.....do.	2,413.9	2,964.5	190.0	250.1	245.4	234.8	245.9	256.5	303.9	281.5	255.8	272.9	227.6						
Europe:																			
France.....do.	615.3	698.0	50.4	63.8	53.3	61.3	58.5	58.4	60.0	56.6	65.0	66.6	56.5						
East Germany.....do.	6.5	8.2	4	8	5	8	6	7	4	1.2	1.0	8	4						
West Germany.....do.	1,341.4	1,796.8	119.7	156.8	131.8	141.7	151.3	149.4	144.0	169.4	163.3	175.9	163.5						
Italy.....do.	619.7	743.0	51.6	58.5	56.1	58.4	64.9	61.2	71.8	60.4	71.1	73.6	66.2						
Union of Soviet Socialist Republics.....do.	42.6	49.4	4.8	3.4	3.7	4.5	4.5	5.0	6.1	3.1	4.4	4.0	4.1						
United Kingdom.....do.	1,405.2	1,785.6	106.0	151.7	138.0	149.7	144.1	138.6	148.4	166.0	174.6	178.7	165.5						
North and South America:																			
Canada.....do.	4,831.9	6,124.7	416.9	519.9	472.8	510.8	554.3	476.4	515.0	537.4	560.1	536.3	627.4						
Latin American Republics, total ♀	3,674.8	3,969.9	328.7	369.1	326.3	318.3	326.1	327.9	301.0	351.3	354.8	324.9	317.8						
Argentina.....do.	122.1	148.8	9.3	12.9	14.4														

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	Annual		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																	
General imports—Continued																	
By commodity groups and principal commodities:																	
Agricultural products, total.....mil. \$.	4,083.6	4,530.5	375.1	442.3	424.5	361.1	389.6	338.6	335.8	405.9	381.3	356.9	362.0				
Nonagricultural products, total.....do.....	17,282.0	21,019.8	1,447.4	1,800.1	1,646.7	1,713.3	1,799.0	1,733.4	1,844.4	1,888.3	1,897.1	1,900.8	1,878.1				
Food and live animals ?.....do.....	3,459.6	3,947.5	312.1	365.0	333.7	313.8	340.4	309.4	299.0	372.3	358.2	326.3	330.8	355.4	314.1		
Cocoa or cacao beans.....do.....	120.5	122.2	18.0	15.4	10.1	12.6	6.2	9.3	4.6	5.2	6.7	7.9	12.8				
Coffee.....do.....	1,058.5	1,067.3	102.3	118.0	97.0	91.1	80.1	74.5	63.7	98.9	99.9	72.7	75.8				
Meats and preparations.....do.....	426.5	599.5	44.2	44.7	48.9	40.7	65.4	46.2	53.9	57.1	58.4	48.8	50.1				
Sugar.....do.....	442.5	501.2	28.6	36.1	37.8	30.1	47.3	61.7	45.4	73.3	48.1	40.9	35.4				
Beverages and tobacco.....do.....	553.2	641.7	43.1	60.1	82.6	48.2	46.2	36.1	41.8	53.3	64.7	66.5	53.6	60.0	49.9		
Crude materials, inedible, exc. fuels ?.....do.....	3,046.6	3,265.6	228.2	283.2	281.8	282.5	305.1	261.7	306.9	280.4	265.0	270.1	251.0	254.0	210.8		
Metal ores.....do.....	915.4	1,019.8	48.7	61.6	75.7	88.3	96.1	85.2	110.9	101.9	105.2	102.9	79.4				
Paper base stocks.....do.....	421.9	449.3	33.5	41.5	34.2	38.4	39.7	38.4	42.9	35.2	38.0	37.5	38.9				
Textile fibers.....do.....	435.4	436.3	38.1	48.8	50.4	35.7	41.6	30.3	32.9	28.5	26.0	25.6	26.9				
Rubber.....do.....	188.1	180.9	18.7	15.4	18.9	16.6	17.5	11.5	16.3	13.5	14.8	15.3	12.9				
Mineral fuels, lubricants, etc.....do.....	2,221.5	2,262.0	182.5	223.6	172.0	169.8	193.8	188.1	204.5	182.9	182.6	181.5	182.5	226.7	186.7		
Petroleum and products.....do.....	2,092.5	2,127.1	172.2	211.1	160.9	155.8	183.3	181.5	190.3	169.9	173.7	170.1	173.0				
Animal and vegetable oils and fats.....do.....	116.5	146.2	11.8	16.0	6.6	11.4	12.6	8.2	12.6	10.5	11.9	12.8	13.1	14.2	14.8		
Chemicals.....do.....	768.8	964.0	64.4	93.7	86.0	85.9	85.3	71.9	78.7	95.1	79.4	80.5	74.7	82.4	80.0		
Manufactured goods ?.....do.....	5,555.4	6,353.9	431.8	519.5	508.4	567.6	541.5	555.3	566.0	579.9	564.2	581.9	513.5	522.1	471.7		
Iron and steel.....do.....	789.6	889.5	63.6	75.6	71.0	78.4	81.0	63.9	76.0	81.0	78.8	77.9	75.4				
Newsprint.....do.....	800.4	908.5	66.4	78.5	83.2	83.1	71.8	75.8	79.1	80.4	75.5	67.2	69.3				
Nonferrous metals.....do.....	1,234.7	1,305.0	69.6	88.8	90.5	123.5	118.5	129.3	131.2	134.4	116.6	140.2	99.2				
Textiles.....do.....	1,266.8	1,551.7	114.3	123.6	126.8	135.2	125.3	131.5	135.0	139.3	136.0	147.4	133.5				
Machinery and transport equipment.....do.....	2,947.8	4,827.6	324.7	436.8	355.0	385.8	404.5	366.9	378.4	416.7	434.7	454.5	547.8	484.4	434.7		
Machinery, total ?.....do.....	1,746.2	2,618.4	158.3	218.1	209.2	205.6	216.0	212.0	238.5	225.0	243.6	267.7	261.9				
Metalworking.....do.....	63.5	135.3	5.9	8.8	8.7	9.7	10.7	12.0	14.8	10.7	12.9	17.2	16.8				
Electrical.....do.....	639.6	1,015.9	56.2	74.5	72.5	71.2	76.6	80.7	98.9	99.5	103.5	117.8	107.3				
Transport equipment.....do.....	1,201.5	2,209.3	166.4	218.7	145.8	180.2	188.6	154.9	139.9	191.7	191.1	186.8	285.8				
Automobiles and parts.....do.....	810.1	1,617.7	116.6	150.3	99.5	116.3	135.2	117.2	90.2	137.9	147.0	147.8	239.3				
Indexes																	
Exports (U.S. mdse., excl. military grant-aid):																	
Quantity.....1957-59=100.....	144		p 143	p 177	p 160	p 162	p 158										
Value.....do.....	152		p 151	p 188	p 168	p 171	p 169										
Unit value.....do.....	106		p 106	p 106	p 106	p 105	p 107										
Imports for consumption: ♂																	
Quantity.....do.....	1153		p 156	p 190	p 176	p 176	p 185										
Value.....do.....	1152		p 156	p 192	p 179	p 187	p 177										
Unit value.....do.....	199		p 100	p 101	p 100	p 101	p 101										
Shipping Weight and Value																	
Waterborne trade:																	
Exports (incl. reexports):§																	
Shipping weight.....thous. sh. tons.....	171,730	186,093	13,480	15,461	15,814	16,147	16,763	14,865	17,003	17,025	16,979	16,012	14,120				
Value.....mil. \$.....	16,926	18,531	1,396	1,740	1,537	1,540	1,520	1,508	1,513	1,500	1,648	1,652	1,637				
General imports:																	
Shipping weight.....thous. sh. tons.....	255,754	264,538	17,572	21,982	19,740	20,616	24,337	22,954	26,177	24,044	24,603	23,292	20,210				
Value.....mil. \$.....	14,943	17,302	1,212	1,479	1,496	1,408	1,503	1,439	1,551	1,602	1,519	1,536	1,383				
TRANSPORTATION AND COMMUNICATION																	
TRANSPORTATION																	
Air Carriers																	
Scheduled domestic trunk carriers:																	
Financial operations (qtrly. total):																	
Operating revenues, total ?.....mil. \$.	3,306	p 3,696		876			997			831			p 991				
Transport, total ?.....do.....	3,278			868			989			823							
Passenger.....do.....	2,933	p 3,254		775			886			730			p 863				
Property.....do.....	218			58			64			59							
U.S. mail (excl. subsidy).....do.....	74			21			22			20							
Operating expenses (incl. depreciation).....do.....	2,886	p 3,240		788			836			736			p 880				
Net income (after taxes).....do.....	223	p 238		45			88			48			p 58				
Operating results:																	
Miles flown (revenue).....mil. \$.....	941.0	1,010.9	78.0	87.9	87.1	91.0	90.6	52.3	61.1	92.4	96.1	91.7	97.3				
Express and freight ton-miles flown.....do.....	921.6	1,081.7	79.4	96.3	94.1	98.4	102.5	59.8	66.4	97.4	105.9	101.2	104.4				
Mail ton-miles flown.....do.....	219.6	282.4	20.2	24.2	23.8	22.4	23.2	17.9	20.5	23.0	24.6	26.3	36.5				
Passengers originated (revenue).....do.....	71.4	81.1	5.8	6.9	7.4	7.2	8.0	5.1	5.4	7.2	7.3	7.1	7.5				
Passenger-miles flown (revenue).....bil. \$.....	49.2	57.1	4.0	4.7	5.1	4.9	5.7	3.9	4.2	5.1	5.0	4.7	p 5.5	p 5.3	p 4.6		
Express Operations (qtrly.)																	
Transportation revenues.....mil. \$.	431.4	430.8		103.9			104.4			107.3			115.2				
Express privilege payments.....do.....	119.3	111.7		25.6			28.9			28.0			29.2				
Local Transit Lines																	
Fares, average cash rate.....cents.....	22.1	22.4	22.3	22.3	22.3	22.3	22.3	22.4	22.4	22.4	22.5	22.6	22.6	22.7	22.7		
Passengers carried (revenue).....mil. \$.....	6,798	p 6,671	p 530	p 609	p 580	590	p 567	p 502	529	p 552	p 583	570	p 582	553	520		
Operating revenues (qtrly. total).....mil. \$.	1,444																
Motor Carriers (Intercity)																	
Carriers of property, class I (qtrly. total):																	
Number of reporting carriers.....	1,105		1,105	1,172													
Operating revenues, total.....mil. \$.	7,112		1,927	1,847													
Expenses, total.....do.....	6,736		1,840	1,766													
Freight carried (revenue).....mil. tons.....	428		113	118													
♂ Revised.    ♀ Preliminary.    § See note "♂" for this page.    ¶ As compiled by Air Transport Assn. of America.    ¶ Number of carriers filing complete reports for the year.																	
¶ For the period 4th quarter 1965.    ¶ Includes data not shown separately.																	
*New series, replacing imports for consumption data formerly shown. Comparable monthly data, beginning Jan. 1965, will be shown later.																	
♂Beginning Jan. 1965, indexes are based on general imports, instead of imports for consumption as formerly.																	
§Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.																	

Revised. ? Preliminary. ! See note "3" for this page. ? As compiled by Air Transport Assn. of America. ? Number of carriers filing complete reports for the year. \* For the period 4th quarter 1965. ? Includes data not shown separately. \* New series, replacing imports for consumption data formerly shown. Comparable monthly data, beginning Jan. 1965, will be shown later.

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Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
TRANSPORTATION AND COMMUNICATION—Continued																	
TRANSPORTATION—Continued																	
Motor Carriers (Intercity)—Continued																	
Freight carried, volume indexes, class I and II (ATA):																	
Common and contract carriers of property (qtrly.).....average same period, 1957-59=100	150.9			154.7			163.3			159.4							
Common carriers of general freight, seas. adj.* 1957-59=100	144.3	156.3	154.6	157.1	154.7	155.0	159.8	155.7	157.3	156.2	156.7	156.7	157.6	155.3	155.2		
Carriers of passengers, class I (qtrly.):\$																	
Number of reporting carriers.....	147			154			156			156							
Operating revenues, total.....mil. \$	604.7			126.1			149.3			210.6							
Expenses, total.....do.	511.5			121.5			128.4			159.4							
Passengers carried (revenue).....mil.	213.2			49.3			52.7			65.2							
Class I Railroads																	
Freight carloadings (AAR):																	
Total cars.....thous.	29,248	29,618	2,096	2,791	2,229	2,434	2,966	2,175	2,357	2,985	2,526	2,333	2,624	2,049	2,054	2,660	
Coal.....do.	5,555	5,590	413	541	329	464	528	360	469	570	485	443	553	438	434	528	
Coke.....do.	428	432	34	44	35	36	42	33	32	41	32	32	38	29	29	34	
Forest products.....do.	1,978	1,996	150	198	161	163	201	150	158	193	154	146	175	148	158	205	
Grain and grain products.....do.	2,662	2,877	225	273	209	206	283	236	232	260	234	233	252	201	193	249	
Livestock.....do.	125	110	6	8	7	7	7	5	7	15	19	14	10	6	4	7	
Ore.....do.	1,956	2,131	67	103	155	226	299	226	232	292	203	155	108	67	68	91	
Merchandise, l.c.l.....do.	459	322	26	33	26	24	30	23	24	32	26	24	28	20	20	25	
Miscellaneous.....do.	16,084	16,159	1,174	1,592	1,307	1,308	1,575	1,143	1,202	1,583	1,373	1,286	1,460	1,139	1,149	1,520	
Freight carloadings, seas. adj. indexes (Fed. R.):																	
Total.....1957-59=100	97	96	97	100	97	100	95	94	94	95	94	97	99	97	96	96	
Coal.....do.	97	95	92	99	75	105	98	98	100	94	96	95	95	95	96	97	
Coke.....do.	100	98	94	94	101	108	106	118	107	100	91	88	87	82	78	74	
Forest products.....do.	103	102	101	105	107	107	103	103	98	99	97	98	103	105	107	109	
Grain and grain products.....do.	97	105	110	109	108	111	102	89	105	103	100	104	109	99	94	100	
Livestock.....do.	40	35	36	33	32	32	31	31	34	36	37	40	38	32	29	30	
Ore.....do.	95	102	103	109	149	105	91	89	91	99	92	130	129	116	104	96	
Merchandise, l.c.l.....do.	20	14	14	14	14	13	13	13	13	13	13	13	13	12	11	11	
Miscellaneous.....do.	100	99	101	103	101	101	97	96	95	98	96	100	101	100	98	98	
Financial operations (qtrly.):																	
Operating revenues, total \$.....mil. \$	10,208	10,655		2,518			2,728			2,690				2,718			
Freight.....do.	8,836	9,281		2,207			2,394			2,311				2,368			
Passenger.....do.	553	544		122			132			165				125			
Operating expenses.....do.	7,850	8,117		1,954			2,033			2,031				2,098			
Tax accruals and rents.....do.	1,396	1,492		351			395			391				356			
Net railway operating income.....do.	962	1,046		213			300			268				263			
Net income (after taxes).....do.	815	902		172			259			227				244			
Operating results:																	
Ton-miles of freight (net), revenue and nonrevenue (qtrly.).....bil.	709.3	750.5		181.8			192.3			186.7				189.7			
Revenue ton-miles*.....do.	697.7			178.0			189.9			186.1				186.2			
Revenue per ton-mile (qtrly. avg.).....cents.	1.266			1.240			1.261			1.242				1.242			
Passengers (revenue) carried 1 mile (qtrly.).....mil.	17.389			3.657			4.151			5.427							
Waterway Traffic																	
Clearances, vessels in foreign trade:																	
Total U.S. ports.....mil. net tons	208.7																
Foreign vessels.....do.	174.7																
United States vessels.....do.	34.0																
Panama Canal:																	
Total.....thous. lg. tons	78,927	83,019	6,340	7,193	6,849	6,847	7,065	7,071	7,480	6,795	6,962	6,549	6,744	7,013	6,929		
In United States vessels.....do.	9,080	9,630	762	895	821	798	925	804	809	731	863	692	750	815	670		
Travel																	
Hotels:																	
Average sale per occupied room.....dollars	9.71	10.03	9.83	9.41	10.26	9.73	10.43	9.46	10.49	10.45	10.86	10.41	9.35	10.03	10.22		
Rooms occupied.....% of total	62	63	62	65	66	67	65	66	65	65	69	60	49	59	62		
Restaurant sales index.....same mo. 1951=100	112	115	118	123	117	127	122	114	111	118	113	108	118	106	114		
Foreign travel:																	
U.S. citizens: Arrivals.....thous.	3,351	3,881	227	280	301	333	356	397	571	387	311	251	236				
Departures.....do.	3,341	3,759	248	262	330	308	459	486	396	322	250	217	248				
Allens: Arrivals.....do.	2,093	2,413	131	163	192	195	208	261	262	268	217	181	177				
Departures.....do.	1,819	2,040	111	133	153	163	188	211	231	204	187	157	183				
Passports issued and renewed.....do.	1,330	1,548	104	176	187	200	210	149	132	94	73	71	67	100	111	188	
National parks, visits.....do.	36,509	38,490	762	1,075	1,766	2,625	5,492	8,730	8,582	3,872	2,664	1,329	851	932	941		
Pullman Co. (qtrly.):																	
Passenger-miles (revenue).....mil.	2,014	1,969		474			449			650				397			
Passenger revenues.....mil. \$	34.55	33.80		8.15			7.66			11.07				6.91			
COMMUNICATION (QTRLY.)																	
Telephone carriers:																	
Operating revenues \$.....mil. \$	11,750	12,904		3,104			3,210			3,260				3,330			
Station revenues.....do.	6,272	6,699		1,637			1,669			1,676				1,717			
Tolls, message.....do.	4,188	4,761		1,124			1,185			1,216				1,237			
Operating expenses (before taxes).....do.	7,076	7,713		1,849			1,890			1,935				2,038			
Net operating income.....do.	2,091	2,317		556			589			592				580			
Phones in service, end of period.....mil.	81.5	86.0		82.7			83.6			84.9				86.0			
Telegraph carriers:																	
Domestic:																	
Operating revenues.....mil. \$	305.6	319.3		76.8			80.2			80.5				81.7			
Operating expenses, incl. depreciation.....do.	267.4	275.5		66.9			67.8			71.1				69.7			
Net operating revenues.....do.	23.8	24.9		5.3			6.6			5.5				7.5			
International:																	
Operating revenues.....do.	112.2	121.4		28.9			29.9			31.3				31.4			
Operating expenses, incl. depreciation.....do.	87.0	90.4		21.7			22.1			22.7				23.8			
Net operating revenues.....do.	21.0	27.1		6.2			6.8			7.5				6.6			

\* Revised. \* Preliminary. \* Number of carriers filing complete reports for the year.  
 \* Data cover 5 weeks; other periods, 4 weeks. \* Preliminary estimate by Association of American Railroads.

\* New series. The monthly motor carrier index (ATA) is based on a sample of carriers that represents approximately one-third of the class I and II common carriers of general freight; monthly data back to 1955 are shown on p. 40 of the July 1966 SURVEY. Railroad revenue ton-miles are compiled by Interstate Commerce Commission.

\* Effective 1st qtr. 1965, carriers reporting both intercity and local and suburban schedules are classified as intercity if intercity revenues equal or exceed 50 percent of revenues from both operations.

\* Includes data not shown separately.

\* Comparability of data between periods shown has been affected by organizational changes: certain operations reported prior to 1965, and others reported through mid-1965, are no longer covered.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966											1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>CHEMICALS AND ALLIED PRODUCTS</b>																
<b>CHEMICALS</b>																
Inorganic chemicals, production:																
Acetylene.....mil. cu. ft.	16,745	16,879	1,278	1,533	1,370	1,395	1,360	1,323	1,464	1,471	1,426	1,399	1,409	1,469		
Ammonia, synthetic anhydrous (commercial).....thous. sh. tons	8,607.4	10,661.1	832.9	920.2	851.9	976.1	889.8	855.6	857.2	847.8	822.2	911.4	1,049.6	1,041.8		
Carbon dioxide, liquid, gas, and solid.....do.	1,077.7	1,298.2	87.0	100.5	101.1	110.1	118.8	129.8	134.0	115.4	113.9	106.9	96.2	90.3		
Chlorine, gas (100% Cl <sub>2</sub> ).....do.	6,438.9	6,946.0	517.1	593.5	573.3	587.4	560.5	577.4	585.6	570.0	605.2	599.6	615.2	604.5		
Hydrochloric acid (100% HCl).....do.	1,310.0	1,560.3	110.1	121.4	123.3	132.6	121.4	127.8	124.8	125.0	135.5	129.5	135.4	133.7		
Nitric acid (100% HNO <sub>3</sub> ).....do.	4,860.0	5,333.0	437.4	450.5	431.3	428.9	394.9	395.3	420.9	423.7	469.2	497.5	512.5	512.8		
Oxygen (high purity).....mil. cu. ft.	182,031	214,853	16,065	18,303	17,636	18,634	17,868	17,347	18,167	18,125	19,178	18,584	18,343	18,230		
Phosphoric acid (100% P <sub>2</sub> O <sub>5</sub> ).....thous. sh. tons	3,845.1	4,522.8	352.7	394.7	405.0	406.2	360.8	361.2	374.2	353.2	388.0	374.3	391.6	404.3		
Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O).....thous. sh. tons	4,931.0	5,073.2	386.4	439.1	423.0	452.6	433.1	431.7	417.2	400.7	445.2	408.2	424.4	391.2		
Sodium bichromate and chromate.....do.	138.2	138.9	11.4	12.6	12.6	11.9	11.6	11.3	11.9	11.9	12.9	9.3	9.1	11.5		
Sodium hydroxide (100% NaOH).....do.	6,723.5	7,342.0	532.3	628.1	605.2	625.9	595.9	606.7	617.4	605.7	649.0	634.1	657.2	637.6		
Sodium silicate (soluble silicate glass), anhydrous.....thous. sh. tons	589.8	609.1	44.7	65.4	54.7	39.2	49.9	47.5	56.0	53.9	55.1	52.8	51.1	47.7		
Sodium sulfates (anhydrous, refined; Glauber's salt; crude saltcake).....thous. sh. tons	1,392.4	1,429.5	111.6	129.4	119.2	123.8	118.4	116.6	118.1	120.5	115.0	112.8	114.0	119.9		
Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> ).....do.	24,789.5	27,186.5	2,091.5	2,297.2	2,420.7	2,314.9	2,178.3	2,233.6	2,209.2	2,162.8	2,316.0	2,347.2	2,447.0	2,330.5		
Organic chemicals, production: <sup>1</sup>																
Acetic anhydride.....mil. lb.	1,531.7	1,600.9	130.6	135.2	129.0	122.3	137.9	116.9	134.0	125.7	126.8	137.0	137.3	129.8	114.7	
Acetylsalicylic acid (aspirin).....do.	29.0	34.1	2.7	3.1	2.8	2.9	2.9	2.4	2.4	2.9	3.2	2.7	3.4	2.9	2.2	
Creosote oil.....mil. gal.	108.4	112.7	7.6	10.5	9.0	9.7	9.0	9.5	10.0	9.9	8.8	9.6	10.0	9.9	7.2	
DDT.....mil. lb.	144.6	141.5	12.3	12.0	14.2	14.0	11.4	12.2	9.9	9.3	11.5	10.3	10.9	9.9	10.1	
Ethyl acetate (85%).....do.	107.3	121.6	8.0	8.3	11.9	10.5	9.1	8.7	9.4	10.9	9.7	12.8	12.1	10.9	8.3	
Formaldehyde (37% HCHO).....do.	1,085.5	1,327.1	269.9	309.7	290.1	296.1	315.4	274.6	320.7	291.9	318.8	309.6	308.3	300.9	289.8	
Glycerin, refined, all grades:																
Production.....do.	353.2	365.6	28.6	29.8	30.1	29.9	32.4	25.6	31.5	30.5	32.4	35.2	30.8	30.9	26.5	
Stocks, end of period.....do.	24.7	26.0	28.6	30.0	16.6	20.8	20.1	20.4	23.8	21.7	22.4	24.3	26.0	27.5	27.1	
Methanol, synthetic and natural.....mil. gal.	1,433.3	1,485.6	36.0	39.6	39.1	36.7	33.2	39.8	41.2	41.2	43.1	42.8	48.1	42.2	41.0	
Phthalic anhydride.....mil. lb.	579.1	674.8	49.0	57.3	54.9	57.1	55.7	54.7	56.2	57.6	58.4	59.9	58.7	58.3	53.6	
<b>ALCOHOL</b>																
Ethyl alcohol and spirits:																
Production.....mil. tax gal.	710.1	659.1	49.5	54.6	53.2	52.9	50.8	53.1	48.0	58.1	65.2	59.6	59.4	57.0		
Stocks, end of period.....do.	200.5	204.0	211.9	211.6	208.5	207.0	207.9	210.3	205.3	201.5	196.9	199.0	204.0	203.1		
Use for denaturation.....do.	589.5	570.0	46.4	52.0	45.7	46.9	48.6	40.9	48.3	43.9	50.9	47.7	48.0	56.6		
Taxable withdrawals.....do.	70.0	74.7	5.1	6.5	6.1	7.1	6.1	4.8	6.4	7.0	8.9	6.8	5.2	5.1		
Denatured alcohol:																
Production.....mil. wine gal.	315.9	307.3	24.9	28.0	24.6	25.3	26.2	22.1	26.0	23.7	27.8	25.8	25.9	30.4		
Consumption (withdrawals).....do.	315.2	310.0	24.3	28.1	24.6	25.9	26.4	22.3	26.1	23.6	26.7	26.5	26.2	30.7		
Stocks, end of period.....do.	5.4	3.5	4.0	3.8	3.7	3.7	3.3	3.0	2.9	3.0	4.0	3.2	3.5	3.2		
<b>FERTILIZERS</b>																
Exports, total? <sup>2</sup> .....thous. sh. tons	10,810	14,219	1,152	1,150	1,002	1,174	1,086	1,378	1,194	1,155	1,131	1,497	1,432	1,273	1,128	
Nitrogenous materials.....do.	1,196	2,303	173	272	103	192	128	140	172	197	193	443	216	116	118	
Phosphate materials.....do.	8,104	10,018	852	747	786	854	736	1,000	821	808	805	864	1,019	979	854	
Potash materials.....do.	1,053	1,000	89	47	74	73	115	115	104	85	88	58	94	136	108	
Imports:																
Ammonium nitrate.....do.	177	154	11	15	20	15	10	12	12	11	13	14	12	11	9	
Ammonium sulfate.....do.	181	160	19	26	20	10	5	8	5	8	10	20	12	20	29	
Potassium chloride.....do.	1,780	2,382	139	290	284	175	82	118	214	237	260	228	175	221	213	
Sodium nitrate.....do.	398	321	17	44	38	43	32	33	(4)	34	13	13	35	9	30	
Potash deliveries (K <sub>2</sub> O).....do.	3,342	3,991	238	495	626	308	147	158	272	472	372	282	286	351	296	
Superphosphate and other phosphatic fertilizers (100% P <sub>2</sub> O <sub>5</sub> ):																
Production.....thous. sh. tons	3,834	4,431	363	422	400	402	365	337	334	328	367	370	395	398		
Stocks, end of period.....do.	469	624	548	413	293	383	520	647	658	572	552	612	624	588		
<b>MISCELLANEOUS PRODUCTS</b>																
Explosives (industrial), shipments, quarterly:																
Black blasting powder.....mil. lb.	8	5	2				1				1.1			1.0		
High explosives.....do.	1,459.4	1,753.1	371.4				471.7				482.2			427.8		
Paints, varnish, and lacquer, factory shipments:																
Total shipments.....mil. \$	2,169.3	2,326.3	165.2	207.3	208.7	220.9	232.9	200.6	221.1	201.4	189.1	171.7	142.8	153.8		
Trade products.....do.	1,246.7	1,315.7	84.6	116.0	120.9	129.2	140.7	123.3	132.7	115.9	104.7	90.6	71.8	79.3		
Industrial finishes.....do.	922.6	1,010.6	80.6	91.3	87.8	91.7	92.2	77.3	88.4	85.5	84.4	81.1	71.0	74.5		
Sulfur, native (Frasch) and recovered:																
Production.....thous. lg. tons	1,736	8,222	611	673	664	708	684	738	677	671	705	699	722	694		
Stocks (producers'), end of period.....do.	3,425	2,704	3,281	3,213	3,128	3,021	2,984	3,014	2,975	2,925	2,871	2,926	2,704	2,722		
<b>PLASTICS AND RESIN MATERIALS</b>																
Production:																
Cellulose plastic materials.....mil. lb.	1169.6	1190.6	14.5	17.0	15.9	15.6	17.5	6.1	15.2	15.4	16.3	15.3	16.1	14.1		
Thermosetting resins:																
Alkyd resins.....do.	1585.6	1614.0	48.8	59.0	55.9	55.2	55.1	46.4	52.8	49.4	48.6	44.3	45.0	46.7		
Coumarone-indene and petroleum polymer resins.....mil. lb.	324.9	1333.5	25.7	28.0	29.2	31.7	29.7	25.9	31.2	27.8	23.9	27.1	22.0	23.4		
Polyester resins.....do.	1388.0	453.3	36.3	40.5	38.5	38.8	40.9	34.7	37.0	37.9	37.9	38.0	37.1	35.9		
Phenolic and other tar acid resins.....do.	1919.9	1982.6	80.1	87.8	84.3	78.6	84.3	73.3	80.6	89.0	90.6	80.4	73.9	77.5		
Urea and melamine resins.....do.	1595.8	1632.8	52.7	56.3	53.0	54.2	58.0	41.2	53.9	53.5	58.3	51.8	47.1	50.8		
Thermoplastic resins:																
Styrene-type plastic materials (polystyrene).....mil. lb.	12,002.5	12,397.2	177.4	191.5	197.6	207.3	203.2	198.1	203.7	204.6	210.3	210.2	192.7	190.7		
Vinyl resins (resin content basis).....do.	12,282.0	12,670.0	214.7	221.6	221.4	225.1	221.4	190.1	223.9	224.5	239.2	227.5	227.0	227.5		
Polyethylene.....do.	3,047.4	3,558.7	260.1	291.1	274.6	288.7	292.7	294.7	311.1	311.0	304.6	312.7	326.3	306.8		

<sup>1</sup> Revised. <sup>2</sup> Beginning Jan. 1965, data exclude creosote in coal-tar solutions (formerly included); these average 930,000 gallons per month in 1964.

<sup>3</sup> See note "C" for p. S-21. <sup>4</sup> Less than 500 short tons.

<sup>5</sup> Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated. <sup>6</sup> Includes data not shown separately.



Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

## ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production (utility and industrial), total † mil. kw.-hr.	1,156,929	1,248,232	94,962	101,899	96,667	100,559	105,367	113,380	112,348	102,282	103,070	102,729	109,717	109,951		
Electric utilities, total.....do.....	1,054,790	1,143,737	86,865	93,057	88,079	91,630	96,492	104,678	103,632	93,817	94,210	93,949	100,860	101,256		
By fuels.....do.....	861,342	949,254	71,577	74,890	71,759	73,193	80,271	89,054	87,309	79,722	79,786	78,745	83,053	83,566		
By waterpower.....do.....	193,448	194,482	15,288	18,167	16,321	18,436	16,221	15,624	16,323	14,095	14,424	15,204	17,807	17,690		
Privately and municipally owned util.....do.....	855,632	933,407	70,172	75,354	71,694	73,857	78,663	85,581	85,221	77,727	77,789	77,140	82,365	82,618		
Other producers (publicly owned).....do.....	199,158	210,329	16,692	17,703	16,385	17,772	17,830	19,096	18,411	16,090	16,422	16,809	18,495	18,638		
Industrial establishments, total.....do.....	102,139	104,496	8,097	8,841	8,587	8,929	8,875	8,703	8,716	8,466	8,859	8,780	8,857	8,695		
By fuels.....do.....	98,988	101,346	7,835	8,527	8,269	8,610	8,600	8,490	8,509	8,264	8,626	8,521	8,575	8,393		
By waterpower.....do.....	3,151	3,149	262	315	318	320	274	212	207	201	233	259	282	302		
Sales to ultimate customers, total (EEI).....do.....	953,414	1,038,982	84,418	84,035	82,324	82,001	84,542	89,682	93,376	91,519	86,718	86,350	89,262	93,362		
Commercial and industrial:																
Small light and power\$.....do.....	202,112	225,878	16,988	17,034	17,164	17,482	19,110	21,309	21,995	21,329	19,166	18,457	18,840	19,253		
Large light and power\$.....do.....	433,365	465,077	36,183	37,711	37,800	38,726	39,159	38,683	40,212	40,355	40,001	39,851	39,560	39,652		
Railways and railroads.....do.....	4,652	4,514	406	410	382	362	350	340	355	341	370	376	421	438		
Residential or domestic.....do.....	280,970	306,572	27,976	26,024	24,001	22,433	22,872	26,220	27,667	26,351	23,981	24,371	27,087	30,594		
Street and highway lighting.....do.....	8,782	9,240	797	776	727	689	664	668	714	746	811	806	914	925		
Other public authorities.....do.....	21,675	25,922	1,944	1,928	2,111	2,144	2,231	2,300	2,266	2,239	2,238	2,291	2,306	2,351		
Interdepartmental.....do.....	1,858	1,779	125	151	138	166	155	162	166	158	151	139	134	149		
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$.....	15,158.4	16,196.1	1,324.6	1,304.7	1,282.8	1,278.3	1,327.1	1,414.5	1,453.1	1,427.6	1,351.6	1,330.5	1,375.0	1,431.2		
GAS																
Manufactured and mixed gas:																
Customers, end of period, total ?.....thous.....	702			699				673			667					
Residential.....do.....	659			655				631			626					
Industrial and commercial.....do.....	42			43				41			40					
Sales to consumers, total ?.....mil. therms.....	1,357			532				311			167					
Residential.....do.....	809			346				181			63					
Industrial and commercial.....do.....	534			186				127			103					
Revenue from sales to consumers, total ?.....mil. \$.....	130.4			48.0				29.1			16.3					
Residential.....do.....	87.2			33.5				19.1			8.6					
Industrial and commercial.....do.....	42.1			14.5				9.7			7.9					
Natural gas:																
Customers, end of period, total ?.....thous.....	37,265			37,282				37,182			37,157					
Residential.....do.....	34,227			34,215				34,182			34,201					
Industrial and commercial.....do.....	2,997			3,077				2,958			2,915					
Sales to consumers, total ?.....mil. therms.....	118,748			41,253				30,043			23,566					
Residential.....do.....	39,190			18,272				8,821			3,402					
Industrial and commercial.....do.....	74,657			22,981				19,848			18,686					
Revenue from sales to consumers, total ?.....mil. \$.....	7,278.5			2,748.8				1,793.3			1,194.9					
Residential.....do.....	3,937.8			1,675.4				922.4			454.5					
Industrial and commercial.....do.....	3,166.0			1,073.4				823.4			693.4					

## FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.....	108.22	113.04	7.39	10.31	9.82	10.14	11.51	11.32	10.99	9.00	8.37	8.10	8.33	8.38	8.15	
Taxable withdrawals.....do.....	100.42	104.26	6.66	8.73	8.54	9.06	10.74	10.59	10.44	8.95	7.79	7.93	8.14	7.00	7.07	
Stocks, end of period.....do.....	10.34	10.57	11.07	11.83	12.34	12.62	12.58	12.48	12.25	11.62	11.54	11.08	10.57	11.31	11.77	
Distilled spirits (total):																
Production.....mil. tax gal.....	185.06	191.14	17.02	19.82	17.63	17.60	16.70	9.24	12.94	14.31	16.28	17.06	15.20	17.20		
Consumption, apparent, for beverage purposes mil. wine gal.....	294.24	308.92	20.65	25.83	23.55	24.81	26.39	22.34	24.12	25.20	26.45	32.14	37.56			
Taxable withdrawals.....do.....	137.52	144.72	10.58	12.07	11.93	13.40	12.63	9.89	12.31	12.57	15.57	14.32	10.05	9.91		
Stocks, end of period.....do.....	872.90	880.42	881.58	886.18	888.94	889.41	890.76	887.20	885.41	883.87	879.81	878.48	880.42	885.49		
Imports.....mil. proof gal.....	58.04	60.30	3.83	5.14	4.52	4.66	4.99	3.66	4.38	5.77	7.41	7.15	5.46	4.90	3.94	
Whisky:																
Production.....mil. tax gal.....	126.88	128.51	12.49	15.06	13.18	12.72	11.50	4.94	7.61	8.72	9.26	9.92	9.85	12.73		
Taxable withdrawals.....do.....	90.05	94.57	7.50	7.87	7.41	8.15	7.56	6.00	7.46	8.68	11.13	10.06	6.55	6.49		
Stocks, end of period.....do.....	835.85	835.46	842.55	846.87	850.06	851.45	852.97	849.98	847.65	844.37	839.28	835.18	835.46	839.32		
Imports.....mil. proof gal.....	51.10	52.20	3.31	4.49	4.00	4.07	4.38	2.82	3.74	4.58	6.60	6.39	4.88	4.10	3.42	
Rectified spirits and wines, production, total mil. proof gal.....	94.11	101.30	7.10	8.60	8.10	9.49	8.12	5.93	8.46	9.21	12.70	9.92	6.92	6.49		
Whisky.....do.....	64.81	67.13	4.85	5.81	5.36	6.38	5.06	3.83	5.72	6.40	9.34	6.46	3.99	3.60		
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.....	7.29	8.75	.79	.88	.65	.66	.82	.47	.73	.58	.72	.73	.96	.86		
Taxable withdrawals.....do.....	6.25	7.40	.35	.48	.49	.50	.61	.38	.54	.73	.91	1.01	1.00	.51		
Stocks, end of period.....do.....	3.10	3.75	3.78	4.14	4.26	4.34	4.49	4.55	4.66	4.46	4.20	3.88	3.75	4.01		
Imports.....do.....	1.45	1.64	.11	.12	.10	.13	.11	.08	.10	.11	.23	.25	.18	.14	.13	
Still wines:																
Production.....do.....	233.41	218.82	2.59	2.58	2.26	3.03	2.30	1.52	9.63	72.94	88.44	17.88	8.28	3.49		
Taxable withdrawals.....do.....	167.14	165.77	12.42	17.62	12.89	12.66	14.91	9.81	13.10	13.93	15.90	16.09	14.47	13.43		
Stocks, end of period.....do.....	262.30	265.10	239.53	225.26	214.16	202.11	188.78	178.58	171.88	225.04	290.38	282.86	265.10	253.50		
Imports.....do.....	14.91	16.34	.95	1.38	1.16	1.48	1.30	1.02	1.21	1.25	1.57	2.07	1.43	1.22	1.08	
Distilling materials produced at wineries.....do.....	470.56	390.23	4.50	2.82	4.47	2.31	1.65	2.37	31.96	145.40	129.56	35.20	18.65	8.68		

† Revised.

‡ Monthly revisions for 1964 appear on p. 43 of the June 1966 SURVEY; production data for all periods shown here include Alaska and Hawaii.

§ Data are not wholly comparable on a year to year basis because of changes from one classification to another.

¶ Includes data not shown separately.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		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.	1,322.8	1,119.2	92.2	101.5	106.2	116.4	114.8	83.9	77.3	70.5	79.1	80.8	97.4	112.9	103.8	
Stocks, cold storage, end of period.....do.	52.1	32.3	26.6	25.5	34.3	53.2	85.8	92.2	85.9	68.4	58.1	39.0	32.3	35.1	54.7	75.1
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.610	.672	.627	.643	.632	.641	.666	.717	.736	.754	.699	.680	.674	.669	.672	
Cheese:																
Production (factory), total.....mil. lb.	1,755.5	1,873.6	127.6	158.7	165.6	184.2	194.5	169.5	156.8	145.6	144.0	139.4	155.3	153.1	143.0	
American, whole milk.....do.	1,158.4	1,234.5	78.3	100.2	113.0	130.5	138.3	116.6	105.3	95.3	91.6	85.8	98.6	101.5	94.9	
Stocks, cold storage, end of period.....do.	308.6	372.7	283.6	275.7	302.9	330.0	369.7	391.3	402.5	398.4	388.8	378.3	372.7	367.8	361.2	371.5
American, whole milk.....do.	271.0	322.2	244.3	235.4	258.9	282.4	321.1	340.9	349.4	347.1	335.5	325.4	322.2	317.4	308.6	319.4
Imports.....do.	79.3	135.5	7.2	11.1	7.8	5.9	10.3	9.7	10.8	10.3	15.3	17.8	17.8	14.7	13.2	
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.450	.527	.501	.524	.507	.500	.517	.539	.562	.562	.554	.530	.530	.530	.520	
Condensed and evaporated milk:																
Production, case goods:																
Condensed (sweetened).....mil. lb.	95.9	127.1	9.1	9.1	9.3	11.2	11.0	11.6	11.3	12.2	12.2	11.1	9.4	4.8	2.9	
Evaporated (unsweetened).....do.	1,693.0	1,730.9	118.4	147.0	165.6	193.2	195.4	158.1	159.1	133.8	125.8	107.4	109.9	105.2	103.7	
Stocks, manufacturers', case goods, end of period:																
Condensed (sweetened).....mil. lb.	5.9	11.6	5.4	6.6	5.8	8.5	8.4	6.1	6.9	6.0	7.0	7.2	11.6	14.3	15.4	
Evaporated (unsweetened).....do.	134.8	192.9	61.9	40.2	73.6	128.3	205.8	223.4	217.2	245.1	253.4	230.8	192.9	150.0	119.6	
Exports:																
Condensed (sweetened).....do.	165.3	92.9	2.0	9.7	4.7	9.1	8.6	8.3	10.7	8.1	10.3	7.0	5.6			
Evaporated (unsweetened).....do.	124.7	38.4	2.2	3.1	3.4	4.4	2.5	3.5	4.9	3.8	3.4	2.1	3.0	1.5	5.9	
Price, manufacturers' average selling:																
Evaporated (unsweetened).....\$ per case	6.09	6.73	6.33	6.46	6.55	6.63	6.64	6.78	6.93	7.07	7.06	7.07	7.06	7.05	7.05	
Fluid milk:																
Production on farms.....mil. lb.	124,173	120,230	9,137	10,537	10,725	11,525	11,269	10,350	9,763	9,263	9,333	9,012	9,511	9,855	9,217	10,510
Utilization in mfd. dairy products.....do.	60,168	57,365	4,218	5,026	5,270	5,849	6,152	5,187	4,804	4,181	4,048	3,907	4,371	4,770	4,545	
Price, wholesale, U.S. average.....\$ per 100 lb.	4.24	4.81	4.55	4.54	4.45	4.34	4.36	4.70	4.99	5.28	5.40	5.39	5.30	5.15	5.06	4.96
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	88.6	87.5	7.7	7.5	8.1	7.6	8.9	7.0	7.5	7.0	6.5	6.0	5.5	5.8	6.0	
Nonfat dry milk (human food).....do.	1,992.7	1,587.5	123.2	146.0	167.5	188.0	192.5	132.0	110.5	89.0	92.9	92.9	122.7	133.8	129.6	
Stocks, manufacturers', end of period:																
Dry whole milk.....do.	5.0	6.9	6.2	5.9	6.7	9.2	8.7	8.8	8.2	7.9	8.4	8.3	6.9	6.8	7.0	
Nonfat dry milk (human food).....do.	58.2	118.5	53.8	47.5	79.4	112.5	139.8	143.6	129.3	118.4	116.8	112.2	118.5	118.7	111.7	
Exports:																
Dry whole milk.....do.	120.0	16.4	1.7	2.0	1.0	2.2	.5	1.2	2.6	1.4	.9	.8	.8			
Nonfat dry milk (human food).....do.	1438.8	170.3	6.4	16.2	28.8	9.5	8.3	26.0	19.7	15.6	9.8	8.8	4.1			
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.147	.182	.152	.156	.169	.172	.174	.195	.202	.206	.200	.204	.201	.200	.199	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	11,385.6	1,590.3	127.9	161.3	160.6	139.7	143.4	119.0	138.7	134.0	126.8	125.5	101.3	90.5	82.7	
Barley:																
Production (crop estimate).....do.	2,392.3	2,389.6														
Stocks (domestic), end of period.....do.	300.8	290.5		193.1			104.8			386.1			290.5			
On farms.....do.	184.5	177.2		99.2			46.1			245.3			177.2			
Off farms.....do.	116.3	113.3		94.0			58.6			140.8			113.3			
Exports, including malt.....do.	165.9	63.6	6.3	4.5	7.9	7.3	8.0	3.0	3.7	8.5	4.6	4.3	1.4	2.7	3.1	
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	1.33	1.35	1.40	1.36	1.32	1.33	1.30	1.30	1.34	1.39	1.41	1.37	1.36	1.35	1.32	1.33
No. 3, straight.....do.	1.27	1.33	1.38	1.35	1.29	1.30	1.27	1.27	1.31	1.35	1.39	1.36	1.34	1.34	1.31	1.32
Corn:																
Production (crop estimate, grain only).....mil. bu.	2,408.4	2,410.3														
Grindings, wet process.....do.	204.9	203.6	15.2	18.0	17.0	16.8	18.2	16.9	18.1	17.1	18.3	16.9	15.1	16.2	15.1	17.6
Stocks (domestic), end of period, total.....mil. bu.	4,041	3,663		2,863			1,783			3,840			3,663			
On farms.....do.	3,085	2,885		2,123			1,324			3,530			2,885			
Off farms.....do.	956	778		741			459			311			778			
Exports, including meal and flour.....do.	1,598.9	616.6	51.5	65.7	64.6	53.4	55.3	43.4	51.8	45.3	35.6	56.4	44.6	35.4	38.1	
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu.	1.28	1.34	1.29	1.25	1.28	1.28	1.32	1.39	1.48	1.44	1.37	1.31	1.42	1.40	1.38	1.38
Weighted avg., 5 markets, all grades.....do.	1.25	1.31	1.24	1.22	1.24	1.26	1.25	1.33	1.40	1.40	1.35	1.33	1.37	1.36	1.33	1.34
Oats:																
Production (crop estimate).....mil. bu.	2,927	2,798														
Stocks (domestic), end of period, total.....do.	762	660		536			316			833			660			
On farms.....do.	660	555		448			324			875			555			
Off farms.....do.	103	106		87			75			158			106			
Exports, including oatmeal.....do.	124.3	30.2	.6	.8	3.4	5.2	3.9	3.6	2.3	3.2	4.2	2.3	.2	.4	( <sup>9</sup> )	
Price, wholesale, No. 2, white (Chicago).....\$ per bu.	.74	.77	.78	.77	.75	.74	.78	.77	.76	.75	.78	.78		.79	.77	.77
Rice:																
Production (crop estimate).....mil. bags <sup>9</sup>	2,76.3	2,85.1														
California mills:																
Receipts, domestic, rough.....mil. lb.	1,612	1,586	80	126	95	76	117	66	82	266	371	33	154	179	147	
Shipments from mills, milled rice.....do.	1,055	946	49	105	59	97	61	54	53	110	109	54	58	197	119	
Stocks, rough and cleaned (cleaned basis), end of period.....mil. lb.	207	317	162	143	146	80	111	99	97	168	304	262	317	260	248	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.	5,711	5,880	195	133	108	72	25	98	896	1,312	1,640	664	405	341	294	
Shipments from mills, milled rice.....do.	4,020	3,962	316	291	253	288	365	271	232	366	404	416	399	403	414	
Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb.	1,641	1,758	1,350	1,170	1,002	763	442	254	623	1,109	1,826	1,867	1,758	1,611	2,766	
Exports.....do.	1,411	2,978	207	233	205	295	219	404	85	200	226	246	322	472	390	
Price, wholesale, Nato, No. 2 (N.O.).....\$ per lb.	.083	.083	.082	.083	.083	.083	.083	.083	.083	.083	.083	.085	.085	.085		
Rye:																
Production (crop estimate).....mil. bu.	233.2	227.9														
Stocks (domestic), end of period.....do.	28.8	28.1		24.8			19.0			37.8			28.1			
Price, wholesale, No. 2 (Minneapolis).....\$ per bu.	1.15	1.20	1.22	1.16	1.17	1.14	1.19	1.22	1.24	1.23	1.18	1.21	1.25	1.20	1.19	1.23

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> See note "C" for p. S-21. <sup>4</sup> Crop estimate for the year. <sup>5</sup> Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). <sup>6</sup> Average for 11 months.

<sup>7</sup> Beginning June 1965, data include shipments to Gov't. agencies. <sup>8</sup> Less than 500,000 bushels. <sup>9</sup> Excludes pearl barley. <sup>10</sup> Bags of 100 lb.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		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.	1,316	1,311														
Spring wheat.....do.	1,299	1,254														
Winter wheat.....do.	1,017	1,057														
Distribution.....do.	1,432	1,602		419			382			406			395			
Stocks (domestic), end of period, total.....do.	1,336	1,046		917			2,535			1,441			1,046			
On farms.....do.	405	409		256			2,131			544			409			
Off farms.....do.	931	637		662			2,404			897			637			
Exports, total, including flour.....do.	3,694.2	875.7	69.5	90.4	83.6	72.8	76.2	68.8	80.5	76.2	81.8	62.1	55.1	51.8	40.7	
Wheat only.....do.	3,646.5	820.8	67.9	87.7	77.7	67.0	71.4	64.1	74.7	71.6	75.8	56.1	50.5	48.1	38.0	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	1.83	1.97	1.89	1.87	1.84	1.87	1.98	2.10	2.09	2.09	2.02	2.00	1.97	1.92	1.91	1.97
No. 2, hd. and dk. hd. winter (Kans. City).....do.	1.58	1.81	1.65	1.64	1.65	1.74	1.89	1.99	1.98	1.93	1.80	1.88	1.86	1.79	1.73	1.84
Weighted avg., 6 markets, all grades.....do.	1.70	1.88	1.77	1.74	1.72	1.78	1.88	1.96	1.98	2.08	2.00	1.98	1.95	1.91	1.87	1.93
Wheat flour:																
Production:																
Flour.....thous. sacks (100 lb.)	254,584	257,188	19,621	23,013	20,686	20,628	22,350	20,037	22,380	23,093	22,924	21,484	20,803	20,669	19,347	
Operations, percent of capacity.....do.	90.9	91.3	89.6	90.7	89.2	89.0	92.4	90.9	88.3	98.8	98.1	91.9	88.9	88.3	86.8	
Offal.....thous. sh. tons.	4,693	4,668	357	416	374	373	403	367	405	420	417	389	377	376	350	
Grindings of wheat.....thous. bu.	575,874	579,183	44,294	51,811	46,585	46,382	50,222	45,402	50,400	51,996	51,602	48,133	46,621	46,429	43,399	
Stocks held by mills, end of period.....thous. sacks (100 lb.)	4,314	4,180		4,086			4,228			4,197			4,180			
Exports.....do.	3,20,464	23,540	711	1,155	2,532	2,492	2,071	2,015	2,495	1,962	2,601	2,595	1,956	1,564	1,172	
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.	5.784	6.365	5.988	5.913	5.925	6.050	6.450	6.905	6.838	6.813	6.638	6.550	6.325	6.255		
Winter, hard, 95% patent (Kans. City).....do.	5.464	5.994	5.567	5.540	5.567	5.800	6.200	6.573	6.483	6.433	6.167	6.100	5.883	5.701		
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.....thous. animals	5,076	4,432	376	459	370	318	325	313	361	390	389	384	366	372	313	
Cattle.....do.	26,614	27,319	2,037	2,232	2,103	2,249	2,397	2,236	2,469	2,416	2,335	2,285	2,257	2,365	2,105	
Receipts at 26 public markets.....do.	13,994	13,133	966	1,110	932	961	1,151	976	1,148	1,115	1,355	1,244	1,042	1,142	840	
Shipments, feeder, to 8 corn-belt States.....do.	7,230	8,056	389	513	466	448	373	443	576	911	1,424	1,325	705	514	355	
Prices, wholesale:																
Beef steers (Chicago) \$ per 100 lb.	25.81	26.17	27.55	28.96	27.73	26.54	25.33	25.26	25.73	26.07	25.48	24.93	24.49	25.21	24.92	24.65
Steers, stocker and feeder (Kansas City).....do.	22.50	25.42	26.38	27.62	26.74	26.31	24.92	24.15	25.51	25.51	24.79	24.18	24.28	24.32	24.04	24.58
Calves, weaners (Natl. Stockyards, Ill.).....do.	27.17	32.38	37.50	36.00	35.00	33.50	33.00	26.50	28.50	30.00	31.50	32.50	32.50	33.00		
Hogs:																
Slaughter (federally inspected).....thous. animals	63,708	63,729	4,650	5,806	5,303	4,913	4,672	4,228	5,088	5,888	6,047	6,200	6,215	6,280	5,652	
Receipts at 26 public markets.....do.	15,386	15,175	1,095	1,316	1,291	1,245	1,192	1,004	1,192	1,305	1,439	1,469	1,460	1,497	1,233	
Prices:																
Wholesale, average, all grades (Chicago) \$ per 100 lb.	20.78	22.88	27.15	24.00	21.72	22.25	22.88	22.65	23.85	22.57	21.34	19.78	19.10	18.77	18.81	18.05
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	18.2	18.6	23.7	20.5	19.1	18.7	19.3	18.1	18.3	16.4	16.4	15.2	14.6	14.8	14.9	14.0
Sheep and lambs:																
Slaughter (federally inspected).....thous. animals	11,710	11,551	785	1,033	972	970	1,040	929	1,024	1,067	1,022	896	905	1,053	989	
Receipts at 26 public markets.....do.	3,450	3,901	227	314	279	315	335	303	398	427	405	344	269	298	221	
Shipments, feeder, to 8 corn-belt States.....do.	2,157	1,988	80	120	172	168	109	104	230	325	337	126	111	88	70	
Prices, wholesale:																
Lambs, average (Chicago) \$ per 100 lb.	24.29	25.00	28.25	26.75	25.75	27.12	24.25	23.75	24.75	24.00	23.25	22.25	22.00	22.50	21.25	21.25
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter.....mil. lb.	28,336	29,289	2,143	2,500	2,349	2,363	2,432	2,197	2,480	2,593	2,600	2,636	2,647	2,732	2,419	
Stocks (excluding lard), cold storage, end of period.....mil. lb.	484	621	506	528	585	572	518	495	433	451	509	565	621	668	697	738
Exports (meat and meat preparations).....do.	3,535	480	35	43	32	31	38	34	45	43	59	52	36	36	42	
Imports (meat and meat preparations).....do.	1,012	1,318	101	94	107	88	143	98	123	131	128	104	106	115	99	
Beef and veal:																
Production, inspected slaughter.....do.	15,995	16,708	1,244	1,367	1,291	1,359	1,466	1,346	1,489	1,467	1,432	1,414	1,418	1,488	1,324	
Stocks, cold storage, end of period.....do.	269	317	255	236	225	213	219	227	222	232	261	282	317	334	325	316
Exports.....do.	346	32	2	3	2	2	3	2	2	3	3	3	3	3	3	
Imports.....do.	718	895	64	50	65	53	103	68	96	101	92	72	73	82	63	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) \$ per lb.	.433	.441	.453	.469	.460	.442	.424	.410	.440	.448	.433	.427	.431	.437	.434	.419
Lamb and mutton:																
Production, inspected slaughter.....mil. lb.	576	581	41	54	50	49	51	45	49	52	51	45	46	55	52	
Stocks, cold storage, end of period.....do.	12	17	11	13	18	20	22	26	22	21	20	18	17	15	15	16
Pork (including lard), production, inspected slaughter.....mil. lb.	11,766	12,000	858	1,078	1,008	954	914	806	942	1,074	1,117	1,177	1,183	1,189	1,042	
Pork (excluding lard):																
Production, inspected slaughter.....do.	9,330	9,670	701	878	804	761	727	646	757	867	901	961	955	959	845	
Stocks, cold storage, end of period.....do.	152	234	183	217	272	268	214	179	140	151	171	206	234	256	290	337
Exports.....do.	353	55	4	4	3	5	6	3	4	4	7	6	5	5	7	
Imports.....do.	262	298	27	31	29	22	26	22	18	22	26	24	25	23	27	
Prices, wholesale:																
Hams, smoked, composite \$ per lb.	.542	.587	.657	.625	.537	.552	.562	.552	.577	.557	.557	.568	.625	.578		
Fresh loins, 8-12 lb. average (New York).....do.	.532	.569	.639	.568	.533	.562	.604	.561	.577	.580	.550	.509	.497	.512	.506	.467
Lard:																
Production, inspected slaughter.....mil. lb.	1,772	1,696	114	144	149	141	136	116	134	149	157	163	165	167	143	
Stocks, dry and cold storage, end of period.....do.	62	100	69	77	94	104	102	94	73	64	70	78	100	116	119	
Exports.....do.	3251	158	15	18	5	15	15	10	16	8	15	19	14	18	14	
Price, wholesale, refined (Chicago) \$ per lb.	.153	.152	.171	.160	.150	.144	.140	.143	.164	.158	.148	.143	.133	.138		

\* Revised. † Preliminary.

‡ Crop estimate for the year.

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

|| See note "O" for p. S-21.

¶ Beginning 1966, data are for receipts at 25 markets.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

## FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

<b>POULTRY AND EGGS</b>																
Poultry:																
Slaughter (commercial production).....mil. lb.	7,998	8,811	522	554	605	617	733	722	902	931	958	888	790	682	551	
Stocks, cold storage (frozen), end of period, total.....mil. lb.	315	436	249	201	169	151	160	209	283	409	539	468	436	437	409	353
Turkeys.....do	200	267	156	122	92	69	70	104	171	284	395	312	267	275	254	209
Price, in Georgia producing area, live broilers.....\$ per lb.	.145	.145	.155	.165	.150	.160	.155	.155	.145	.140	.120	.125	.110	.125	.140	.130
Eggs:																
Production on farms.....mil. cases○	179.4	179.3	14.0	15.6	15.4	15.8	14.8	14.8	14.5	14.3	15.1	14.8	15.6	16.4	15.0	17.0
Stocks, cold storage, end of period:																
Shell.....thous. cases○	85	27	20	28	42	76	101	79	57	100	48	23	27	64	45	39
Frozen.....mil. lb.	51	36	28	24	33	42	55	62	60	53	46	39	36	37	41	45
Price, wholesale, extras, large (delivered; Chicago).....\$ per doz.	.328	.401	.412	.423	.385	.319	.325	.399	.417	.477	.430	.456	.399	.343	.311	
<b>MISCELLANEOUS FOOD PRODUCTS</b>																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons.	354.4	319.3	57.7	46.6	29.2	33.5	14.0	20.3	9.6	10.3	13.4	15.9	26.8	49.8	50.9	
Price, wholesale, Accra (New York).....\$ per lb.	.172	.246	.221	.233	.259	.244	.248	.274	.270	.241	.240	.233	.249	.273	.305	.290
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags○	3,143	3,141		3,189			3,468			3,343			3,141			
Roastings (green weight).....do	21,680	21,300		5,571			5,185			5,119			5,425			
Imports, total.....do	21,290	22,056	2,013	2,382	1,965	1,818	1,680	1,570	1,309	2,085	2,168	1,573	1,664	1,979	1,618	
From Brazil.....do	5,742	6,726	545	529	597	570	560	451	153	960	947	455	471	560	359	
Price, wholesale, Santos, No. 4 (New York).....\$ per lb.	.451	.414	.425	.420	.423	.413	.410	.406	.413	.410	.403	.403	.398	.388	.388	.388
Confectionery, manufacturers' sales.....mil. \$	1,434	1,544	127	130	111	101	103	75	117	182	171	169	138	146		
Fish:																
Stocks, cold storage, end of period.....mil. lb.	230	271	175	162	162	164	178	211	248	259	262	272	271	253	224	
Sugar:																
Cuban stocks, raw, end of period.....thous. Spanish tons.	472	40	1,322	2,347	2,990	2,675	2,300	1,642	1,297	1,022	762	242	40	685	1,640	2,890
United States:																
Deliveries and supply (raw basis):\$																
Production and receipts:																
Production.....thous. sh. tons.	4,152	4,042	221	194	134	90	43	48	60	128	676	1,073	896	561		
Entries from off-shore, total.....do	5,796	6,232	294	331	231	258	407	589	817	500	387	357	232	2,074	246	
Hawaii and Puerto Rico.....do	1,966	1,915	196	203	235	260	198	188	163	113	136	82	7	170	143	
Deliveries, total.....do	10,151	10,444	783	831	750	837	976	1,038	1,032	1,073	776	776	889	674		
For domestic consumption.....do	10,020	10,297	777	817	739	825	967	1,028	1,020	1,058	763	759	871	658		
Stocks, raw and ref., end of period.....do	2,648	2,594	2,600	2,519	2,514	2,300	1,982	1,670	1,300	1,007	1,460	2,142	2,594	2,832	2,724	
Exports, raw and refined.....sh. tons.	2,359	3,006	62	1,765	155	123	75	131	86	177	84	184	88	40	89	
Imports:																
Haw sugar, total.....thous. sh. tons.	3,783	4,198	260	313	303	253	394	506	380	612	390	338	289	225	295	
From the Philippines.....do	1,055	1,039	106	149	117	46	101	154	68	154	33	56	16	64	45	
Refined sugar, total.....do	82	38	1	4	(2)	2	5	3	(2)	3	5	9	5	5	10	
Prices (New York):																
Raw, wholesale.....\$ per lb.	.068	.070	.069	.068	.069	.069	.069	.070	.071	.071	.072	.071	.071	.071	.072	.072
Refined:																
Retail (incl. N.E. New Jersey).....\$ per 5 lb.	.595	.620	.611	.615	.616	.617	.619	.623	.618	.630	.632	.636	.633	.630		
Wholesale (excl. excise tax).....\$ per lb.	.095	.096	.098	.098	.095	.095	.095	.095	.096	.097	.097	.099	.099	.099		
Tea, imports.....thous. lb.	130,358	132,996	9,352	14,677	13,778	11,948	10,649	8,446	9,681	13,174	11,018	9,281	10,545	12,461	11,633	
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	2,792.5	3,181.2	266.3	265.2	242.6	262.1	270.8	232.8	307.7	276.8	260.5	265.9	264.3	259.8	248.4	
Stocks (producers' and warehouse), end of period.....mil. lb.	116.6	118.6	118.8	118.4	132.0	123.1	141.3	119.8	110.8	116.8	118.5	109.7	118.6	119.3	105.4	
Salad or cooking oils:																
Production.....do	2,773.1	2,946.8	238.1	271.8	233.9	253.0	269.9	240.9	248.1	219.3	219.9	237.6	259.8	238.0	239.0	
Stocks (producers' and warehouse), end of period.....mil. lb.	85.9	83.4	87.9	79.0	96.2	104.8	81.4	85.8	89.1	60.6	67.6	82.2	83.4	76.0	76.3	
Margarine:																
Production.....do	1,904.4	2,109.7	172.7	188.5	163.6	164.3	159.5	147.9	178.1	173.4	190.0	193.3	192.9	202.3	172.8	
Stocks (producers' and warehouse), end of period.....mil. lb.	41.6	53.2	48.4	58.5	56.0	56.4	57.5	58.1	55.9	57.5	59.9	54.8	53.2	49.5	54.3	
Price, wholesale (colored; infr. to wholesaler or large retailer; delivered).....\$ per lb.	.261	.266	.261	.261	.261	.261	.261	.261	.266	.274	.273	.273	.273	.273		
<b>FATS, OILS, AND RELATED PRODUCTS</b>																
Animal and fish fats:△																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	530.1	566.7	47.6	45.4	40.8	49.3	45.8	41.3	49.4	45.5	47.9	55.0	51.0	51.0	53.8	
Consumption in end products.....do	416.8	510.8	44.7	36.5	34.6	42.9	43.4	39.8	55.6	47.5	42.7	47.7	40.0	35.3	40.7	
Stocks (factory and warehouse), end of period.....mil. lb.	31.1	50.9	36.6	40.8	41.0	49.6	51.0	50.0	45.5	40.3	43.3	43.0	50.9	63.0	65.3	
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do	4,302.5	4,466.9	346.1	370.6	338.5	366.0	378.0	346.0	375.7	389.8	380.0	398.8	410.7	408.5	388.3	
Consumption in end products.....do	2,210.5	2,439.6	190.5	208.2	188.3	208.2	225.6	165.7	219.1	215.3	210.8	203.3	207.9	210.5	190.9	
Stocks (factory and warehouse), end of period.....mil. lb.	413.8	447.4	446.5	410.2	414.0	357.4	352.2	382.1	393.9	417.1	422.8	430.9	447.4	507.7	484.4	
Fish and marine mammal oils:																
Production.....do	190.2	164.1	.3	.5	5.4	18.9	35.4	28.6	21.8	20.4	8.7	16.5	7.1	1.9	.4	
Consumption in end products.....do	79.3	76.8	7.0	7.0	6.6	7.3	7.4	5.3	6.6	6.7	5.2	6.5	5.8	6.1	5.6	
Stocks (factory and warehouse), end of period.....mil. lb.	185.3	158.5	158.8	137.4	135.5	138.6	138.4	151.0	166.7	180.4	172.1	183.9	158.5	153.0	149.1	

\* Revised. \* Preliminary. † See note "○" for p. S-21. ‡ Less than 500 short tons.

○Cases of 30 dozen. ○Bags of 132.276 lb.

§Monthly data reflect cumulative revisions for prior periods. ¶Includes data not shown separately; see also note "§". △For data on lard, see p. S-28.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																	
FATS, OILS, AND RELATED PRODUCTS—Continued																	
Vegetable oils and related products:																	
Coconut oil:																	
Production:																	
Crude.....mil. lb.	365.4		21.2	24.7	(d)	32.4	36.3	41.9	38.4	33.2	(d)	(d)	(d)	(d)	(d)		
Refined.....do.	488.1	569.6	43.7	52.5	46.0	52.1	51.3	43.0	45.9	51.9	50.2	43.3	41.9	* 52.4	45.0		
Consumption in end products.....do.	723.5	784.0	59.1	70.7	61.5	70.2	74.7	57.0	67.1	70.5	67.4	60.2	60.0	* 65.9	56.4		
Stocks, crude and refined (factory and ware- house), end of period.....mil. lb.	154.4	195.6	146.3	176.5	155.1	143.8	147.2	149.5	190.7	189.0	187.4	178.7	195.6	* 194.5	217.8		
Imports.....do.	383.6	498.2	43.7	87.2	10.4	31.3	50.3	10.3	51.6	39.3	24.2	31.3	9.3	196.8	79.6		
Corn oil:																	
Production:																	
Crude.....do.	445.9	446.6	34.3	40.5	38.0	37.1	40.0	37.5	38.2	35.9	39.5	36.1	34.1	34.3	33.9		
Refined.....do.	412.8	397.6	31.2	34.7	28.8	32.7	33.9	25.4	37.9	38.2	34.9	36.0	33.6	34.0	30.3		
Consumption in end products.....do.	422.9	388.0	32.2	31.7	25.4	30.3	29.6	30.9	36.0	38.7	35.8	33.4	34.0	34.2	33.7		
Stocks, crude and refined (factory and ware- house), end of period.....mil. lb.	26.1	53.5	29.6	34.8	40.2	52.5	60.4	63.2	59.1	55.4	54.6	55.2	53.5	* 47.0	45.3		
Cottonseed cake and meal:																	
Production.....thous. sh. tons.	2,756.3	2,382.4	305.4	287.6	197.4	157.3	109.3	72.2	70.8	101.2	237.7	259.9	249.2	* 237.6	178.0		
Stocks (at oil mills), end of period.....do.	80.9	94.2	115.0	156.7	189.6	212.5	170.1	133.9	99.5	64.1	89.6	91.7	94.2	* 111.6	123.1		
Cottonseed oil:																	
Production:																	
Crude.....mil. lb.	1,974.2	1,674.6	214.7	202.4	139.2	113.4	81.1	50.6	49.1	67.7	165.6	183.1	175.1	* 168.0	125.4		
Refined.....do.	1,668.8	1,511.1	166.4	204.2	147.6	130.8	106.3	61.2	55.2	57.0	101.0	137.6	162.4	* 128.7	116.2		
Consumption in end products.....do.	1,471.7	1,263.1	125.4	132.0	112.1	104.7	106.2	92.8	99.1	85.4	86.6	92.7	95.1	* 82.5	84.5		
Stocks, crude and refined (factory and ware- house), end of period.....mil. lb.	300.1	381.8	366.3	396.0	408.9	391.9	343.6	300.8	232.8	201.8	246.2	309.4	381.8	* 434.9	471.4		
Exports (crude and refined).....do.	501.3	184.0	30.0	37.7	10.8	11.8	17.0	3.9	2.9	2.8	6.4	5.7	5.2	3.8	4.6		
Price, wholesale (drums; N.Y.).....\$ per lb.	1.149	.178	.168	.171	.178	.185	.192	.194	.202	.181	.165	.169	.165	* .151			
Linseed oil:																	
Production, crude (raw).....mil. lb.	410.1	454.2	38.1	43.1	36.4	40.9	45.2	15.9	38.5	44.1	45.4	39.0	30.1	* 33.3	29.7		
Consumption in end products.....do.	227.2	226.9	16.8	21.3	20.0	22.0	22.6	20.8	21.3	19.1	16.0	15.0	14.7	* 19.1	19.0		
Stocks, crude and refined (factory and ware- house), end of period.....mil. lb.	213.5	208.4	225.6	225.9	237.7	260.1	240.8	212.5	177.2	188.6	207.8	218.0	208.4	* 205.9	204.2		
Price, wholesale (Minneapolis).....\$ per lb.	.134	.128	.128	.128	.128	.128	.128	.128	.128	.126	.126	.128	.128	* .128			
Soybean cake and meal:																	
Production.....thous. sh. tons.	11,179.1	12,614.4	1,042.7	1,142.8	1,010.1	1,157.1	1,040.1	969.9	944.0	824.1	1,039.6	1,147.1	1,133.1	* 1,157.6	1,029.9		
Stocks (at oil mills), end of period.....do.	75.4	120.0	113.7	134.2	122.8	165.5	159.4	198.9	130.5	111.4	130.0	129.0	120.0	* 134.1	109.2		
Soybean oil:																	
Production:																	
Crude.....mil. lb.	5,235.5	5,820.2	478.4	526.3	476.6	537.8	480.8	451.8	436.9	382.1	482.1	521.9	512.3	* 529.0	472.2		
Refined.....do.	4,547.3	5,152.0	416.5	476.4	418.0	450.9	430.2	359.7	425.8	402.1	411.5	427.0	465.3	* 460.4	406.5		
Consumption in end products.....do.	4,437.6	5,200.5	415.8	466.5	409.5	431.9	452.3	391.5	449.6	410.4	419.0	434.8	465.7	* 452.2	418.2		
Stocks, crude and refined (factory and ware- house), end of period.....mil. lb.	374.8	510.9	444.2	485.9	521.9	582.3	589.9	598.2	511.1	462.0	457.7	488.0	510.9	* 566.1	576.6		
Exports (crude and refined).....do.	1,026.7	684.8	42.1	45.6	33.2	47.2	64.6	55.1	97.1	78.5	30.4	48.6	97.8	24.3	45.7		
Price, wholesale (refined; N.Y.).....\$ per lb.	.134	.140	.144	.136	.139	.138	.132	.147	.164	.142	.132	.133	.131	* .127			
TOBACCO																	
Leaf:																	
Production (crop estimate).....mil. lb.																	
Stocks, dealers' and manufacturers' end of period.....mil. lb.	5,582	5,353		5,479			5,104			5,142			5,353				
Exports, incl. scrap and stems.....thous. lb.	468,075	551,162	29,525	39,285	23,191	23,134	28,350	44,201	56,952	64,487	67,577	70,182	72,308	36,930	34,791		
Imports in cl. scrap and stems.....do.	243,347	179,336	14,495	13,523	16,413	13,838	15,107	13,877	16,427	16,043	16,427	14,812	13,129	14,907	16,680		
Manufactured:																	
Consumption (withdrawals):																	
Cigarettes (small):																	
Tax-exempt.....millions	44,236	46,112	3,524	4,577	4,040	3,954	3,771	3,625	3,863	3,475	3,827	3,819	3,549	3,406			
Taxable.....do.	511,463	522,532	42,985	47,053	39,582	45,221	48,552	37,925	50,707	46,371	43,484	43,225	38,079	41,319			
Cigars (large), taxable.....do.	7,578	7,076	525	631	571	682	579	507	651	626	645	664	424	537			
Exports, cigarettes.....millions	23,052	23,453	2,019	2,190	2,414	1,926	1,663	2,136	2,117	1,938	2,021	1,941	1,573	1,769	1,731		

## LEATHER AND PRODUCTS

HIDES AND SKINS																	
Exports:																	
Value, total ♀	thous. \$.	106,253	155,623	13,782	15,623	11,797	14,386	16,512	12,075	12,306	12,662	10,412	15,636	10,787	12,684	15,486	
Calf and kip skins	thous. skins	2,458	2,582	295	330	183	157	199	196	221	259	145	174	180	175	230	
Cattle hides	thous. hides	13,311	14,307	1,236	1,320	927	1,278	1,351	971	1,097	1,176	1,108	1,698	1,210	2,818	5,387	
Imports:																	
Value, total ♀	thous. \$.	80,263	88,995	6,787	11,052	9,500	8,724	8,602	7,177	9,033	8,456	5,028	4,794	4,647			
Sheep and lamb skins	thous. pieces	31,850	36,998	2,841	5,548	4,541	3,741	3,709	2,870	3,508	3,810	1,840	1,703	1,656	1,859	2,510	
Goat and kid skins	do.	14,411	10,331	794	1,142	856	883	765	861	1,484	681	767	604	364	865	793	
Prices, wholesale, f.o.b. shipping point:																	
Calfskins, packer, heavy, 9½/15 lb	\$ per lb.	.541	.601	.700	.775	.675	.675	.650	.525	.565	.525	.475	.475	.550	p. 500		
Hides, steer, heavy, native, over 53 lb	do.	.143	.177	.194	.174	.184	.209	.209	.209	.179	.169	.144	.149	.129	p. 134		
LEATHER																	
Production:																	
Calf and whole kip	thous. skins	6,263	4,720	445	464	330	375	465	283	443	326	350	397	341	299		
Cattle hide and side kip	thous. hides and kips	23,436	23,838	1,927	2,149	2,044	2,026	2,049	1,652	2,059	1,972	2,043	2,016	1,925	1,906		
Goat and kid	thous. skins	14,557	13,350	1,255	1,428	1,257	1,273	1,349	913	808	933	902	948	913	919		
Sheep and lamb	do.	30,316	29,302	2,654	2,887	2,625	2,720	2,649	1,977	2,624	2,217	2,089	2,350	1,960	2,012		
Exports:																	
Glove and garment leather	thous. sq. ft.	369,953	65,704	6,346	7,164	5,741	5,875	5,659	4,564	4,945	4,652	4,527	4,461	4,796	5,511	4,869	
Upper and lining leather	do.																
Prices, wholesale, f.o.b. tannery:																	
Sole, bends, light	index, 1957-59=100	101.9	114.5		124.0	118.7	122.2	119.4	119.4	118.0	114.5	106.7	105.3	103.2	103.2		
Upper, chrome calf, B and C grades																	
index, 1957-59=100		99.5	105.5	104.0	104.4	107.6	108.8	109.2	107.2	107.6	107.2	108.0	96.3	103.2	103.2		

\* Revised. \* Preliminary. \* Data withheld to avoid disclosure of operations of individual firms.  
 † Revisions for 2d qtr. 1963-4th qtr. 1964 (mil. lb.): 4,692; 4,791; 5,287; 5,355; 4,964; 5,071; 5,666.  
 ‡ Includes data for items not shown separately.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		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.....	629,095	646,327	53,015	61,821	53,145	54,319	54,685	45,569	61,358	55,201	54,898	50,802	48,441			
Shoes, sandals, and play shoes, except athletic thous. pairs.....	531,914	535,936	45,943	51,978	43,706	44,473	44,841	38,345	50,289	44,367	43,251	40,220	41,458			
Slippers.....do.....	87,359	100,955	6,318	9,007	8,606	9,057	9,022	6,686	10,261	10,074	10,786	9,494	6,178			
Athletic.....do.....	6,828	6,598	589	606	605	576	561	323	576	528	530	548	555			
Other footwear.....do.....	2,994	2,838	165	230	228	213	261	215	232	232	331	273	250			
Exports.....do.....	2,533	2,737	167	274	260	283	272	210	200	227	246	230	182	157	174	
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt...index, 1957-59=100..	111.0	120.9	116.5	116.5	119.2	122.3	122.3	122.3	122.3	122.3	123.5	123.5	123.5	123.5		
Women's oxfords, elk side upper, Goodyear welt...index, 1957-59=100..	107.3	111.0	109.7	109.7	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4		
Women's pumps, low-medium quality.....do.....	113.0	121.2	119.3	119.3	121.2	121.3	121.2	122.0	122.4	122.5	122.3	122.7	122.4	122.9		

## LUMBER AND PRODUCTS

<b>LUMBER—ALL TYPES</b>																
National Forest Products Association:‡																
Production, total.....mil. bd. ft..	36,895	36,128	2,879	3,410	3,211	3,242	3,265	2,858	3,241	3,132	2,942	2,678	2,506	2,356	2,671	-----
Hardwoods.....do.....	7,655	7,489	557	652	660	625	664	631	678	665	642	611	524	554	560	-----
Softwoods.....do.....	29,240	28,639	2,322	2,758	2,551	2,617	2,601	2,227	2,563	2,467	2,300	2,067	1,982	1,982	2,111	-----
Shipments, total.....do.....	37,749	36,482	3,012	3,472	3,462	3,395	3,159	2,910	3,171	2,880	2,792	2,638	2,578	2,577	2,736	-----
Hardwoods.....do.....	8,226	7,923	682	685	689	684	670	620	665	660	647	587	560	615	615	-----
Softwoods.....do.....	29,253	28,559	2,330	2,787	2,773	2,711	2,489	2,290	2,506	2,220	2,145	1,996	1,991	1,927	2,121	-----
Stocks (gross), mill, end of period, total.....do.....	5,704	5,775	5,524	5,492	5,323	5,150	5,263	5,172	5,228	5,492	5,720	5,787	5,775	5,810	5,880	-----
Hardwoods.....do.....	1,156	1,127	1,061	1,061	1,055	1,000	1,014	1,043	1,069	1,102	1,118	1,132	1,127	1,106	1,125	-----
Softwoods.....do.....	4,548	4,648	4,463	4,431	4,268	4,150	4,249	4,129	4,159	4,390	4,602	4,655	4,648	4,704	4,755	-----
Exports, total sawmill products.....do.....	1,962	1,009	77	74	99	98	98	82	88	86	93	75	70	76	67	-----
Imports, total sawmill products.....do.....	5,163	5,120	415	514	462	518	550	469	507	378	339	318	307	300	339	-----
<b>SOFTWOODS</b>																
Douglas fir:																
Orders, new.....mil. bd. ft..	9,271	8,249	691	1,038	817	606	688	566	612	625	581	621	681	678	603	-----
Orders, unfilled, end of period.....do.....	621	486	728	923	906	652	614	537	419	424	394	422	486	568	602	-----
Production.....do.....	9,234	8,428	751	843	782	794	750	633	716	680	627	580	540	613	612	-----
Shipments.....do.....	9,257	8,618	701	843	835	860	726	643	729	620	611	593	617	596	568	-----
Stocks (gross), mill, end of period.....do.....	1,054	1,026	1,113	1,113	1,084	1,027	1,052	985	972	1,032	1,117	1,103	1,026	1,057	1,101	-----
Exports, total sawmill products.....do.....	1,445	401	27	32	46	49	39	33	32	30	36	26	22	34	27	-----
Sawed timber.....do.....	1,111	110	11	9	11	12	9	9	6	8	10	10	4	10	8	-----
Boards, planks, scantlings, etc.....do.....	1,334	290	15	23	35	37	29	24	26	22	26	16	17	24	19	-----
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft..	82.16	85.62	83.69	88.16	92.64	93.04	88.25	85.25	86.01	84.60	82.56	79.69	79.96	80.96	-----	-----
Flooring, C and better, F. G., 1" x 4", R. L. \$ per M bd. ft..	156.85	165.87	158.64	161.61	166.84	166.84	167.43	167.43	167.43	168.04	169.20	169.69	169.69	169.20	-----	-----
Southern pine:																
Orders, new.....mil. bd. ft..	6,934	6,430	514	761	578	533	585	492	534	491	470	469	434	487	524	-----
Orders, unfilled, end of period.....do.....	366	274	420	503	469	415	400	378	350	313	294	277	274	288	310	-----
Production.....do.....	6,574	6,665	513	625	568	578	622	520	582	567	545	528	508	514	510	-----
Shipments.....do.....	6,849	6,522	512	678	612	587	600	514	562	528	489	486	437	473	502	-----
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft..	1,087	1,230	1,080	1,027	983	974	996	1,002	1,022	1,061	1,117	1,159	1,230	1,271	1,279	-----
Exports, total sawmill products.....M bd. ft..	100,581	99,202	7,885	11,244	6,927	10,078	8,991	6,903	8,897	7,364	7,264	5,688	7,855	6,566	7,042	-----
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1957-59=100..	94.3	105.1	101.2	102.2	106.0	107.5	107.3	107.1	107.8	107.8	107.6	104.2	102.4	100.9	-----	-----
Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100..	97.1	106.2	102.5	102.7	107.9	107.9	107.4	106.9	108.1	108.6	107.9	107.7	107.2	106.1	-----	-----
Western pine:																
Orders, new.....mil. bd. ft..	10,400	10,400	845	1,096	973	820	867	906	920	807	800	751	781	732	865	-----
Orders, unfilled, end of period.....do.....	535	427	596	730	682	535	506	506	461	415	384	402	427	476	501	-----
Production.....do.....	10,251	10,442	784	982	910	960	942	852	977	969	884	747	754	652	770	-----
Shipments.....do.....	10,328	10,508	876	962	1,021	968	896	906	964	854	831	733	755	683	841	-----
Stocks (gross), mill, end of period.....do.....	1,732	1,666	1,579	1,599	1,488	1,480	1,526	1,472	1,485	1,600	1,653	1,667	1,666	1,635	1,564	-----
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over).....\$ per M bd. ft..	67.42	69.39	65.83	68.19	71.46	82.40	79.06	70.69	68.74	67.69	66.28	64.87	64.01	-----	-----	-----
<b>HARDWOOD FLOORING</b>																
Maple, beech, and birch:																
Orders, new.....mil. bd. ft..	31.2	31.2	2.6	3.2	3.9	2.3	2.8	3.0	2.5	2.1	1.3	2.6	1.8	1.7	2.2	-----
Orders, unfilled, end of period.....do.....	11.1	16.3	13.1	14.1	15.8	16.0	16.4	17.3	17.6	17.3	16.2	16.7	16.3	16.2	16.7	-----
Production.....do.....	29.0	25.1	2.1	2.3	1.9	2.0	2.2	1.8	2.3	2.0	2.2	2.2	2.1	1.9	1.8	-----
Shipments.....do.....	30.2	26.7	1.7	2.4	2.3	2.4	2.4	2.3	2.5	1.9	2.5	2.0	2.0	1.9	1.8	-----
Stocks (gross), mill, end of period.....do.....	3.1	1.8	3.4	3.5	3.0	2.8	2.5	2.1	1.8	2.0	1.7	1.7	1.8	1.9	2.0	-----
Oak:																
Orders, new.....do.....	818.4	618.1	60.7	77.2	59.0	51.0	50.2	40.6	46.3	40.6	35.9	38.5	40.2	45.9	48.3	-----
Orders, unfilled, end of period.....do.....	64.3	26.0	85.3	91.6	89.3	78.7	62.0	52.1	40.7	31.4	26.4	25.4	26.0	26.7	31.7	-----
Production.....do.....	778.7	685.6	57.0	65.5	60.6	62.1	66.0	54.9	65.6	56.1	50.6	44.3	41.6	44.0	42.4	-----
Shipments.....do.....	783.3	654.4	56.0	66.1	63.5	60.7	65.9	50.4	58.7	51.6	40.9	40.3	38.4	45.2	43.0	-----
Stocks (gross), mill, end of period.....do.....	35.4	58.3	34.4	31.7	30.5	30.7	29.0	33.5	39.9	44.4	52.6	55.6	58.3	57.1	56.4	-----

\* Revised. \* Preliminary.

† See note "C" for p. S-21.

‡ Revisions for 1964-65 are shown in Bu. of the Census report M31A (65)-13.

§ Formerly National Lumber Manufacturers Association.

## FOOTNOTE FOR RAW STEEL, P. S-32.

△ Effective Jan. 1967, the term raw steel has been substituted for ingots and steel for castings; raw steel is defined as steel in the first solid state after melting, suitable for further processing or sale, including ingots, steel castings, and continuous- or pressure-cast blooms, billets, slabs, or other product forms. Current data for raw steel are comparable with the ingots series.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
METALS AND MANUFACTURES																	
IRON AND STEEL																	
Exports:																	
Steel mill products.....thous. sh. tons	12,496	1,724	158	159	143	126	142	116	126	106	139	151	184	205	190		
Scrap.....do.	16,170	5,857	419	342	440	429	607	532	454	667	647	501	472	491	544		
Pig iron.....do.	128	12	(2)	2	1	2	(2)	(2)	(2)	2	1	(2)	3	(2)	(2)		
Imports:																	
Steel mill products.....do.	10,383	10,753	538	776	715	919	1,014	1,082	1,090	1,089	940	1,151	770	782	744		
Scrap.....do.	235	464	15	91	146	17	19	24	23	23	36	28	21	31	12		
Pig iron.....do.	916	1,252	62	32	88	137	104	174	95	208	104	166	43	44	46		
Iron and Steel Scrap																	
Scrap for consumption, total.....thous. sh. tons	90,534		7,247	8,542	8,052	8,214	7,783	7,022	7,763	7,695	7,838						
Home scrap produced.....do.	55,213		4,267	4,959	4,760	4,910	4,734	4,380	4,714	4,787	4,752						
Purchased scrap received (net).....do.	35,320		2,980	3,583	3,292	3,304	3,049	2,641	3,049	2,908	3,086						
Consumption, total.....do.	90,539		7,272	8,485	7,945	8,231	7,797	6,795	7,498	7,677	7,809						
Stocks, consumers', end of period.....do.	7,638		7,305	7,357	7,471	7,491	7,483	7,709	7,982	8,005	8,035						
Prices, steel scrap, No. 1 heavy melting:																	
Composite (5 markets).....\$ per lg. ton	33.36	29.95	32.89	33.32	30.02	28.71	28.40	29.54	29.54	28.84	29.18	28.64	27.88	27.98			
Pittsburgh district.....do.	35.00	31.00	36.00	36.50	33.50	32.75	30.50	31.00	29.50	28.00	27.00	27.00	27.00	27.50			
Ore																	
Iron ore (operations in all U.S. districts):																	
Mine production.....thous. lg. tons	87,420	90,704	4,497	5,038	6,892	9,992	10,784	10,348	10,125	9,826	8,229	5,176	5,085				
Shipments from mines.....do.	85,801	90,583	1,751	2,057	6,958	11,655	11,953	12,364	11,322	11,144	9,883	6,769	2,845				
Imports.....do.	45,105	46,259	1,489	2,219	3,432	3,502	5,154	4,004	5,677	5,383	5,532	5,158	2,811	2,864	2,049		
U.S. and foreign ores and ore agglomerates:																	
Receipts at iron and steel plants.....do.	121,964	128,225	3,232	3,976	8,841	15,421	15,370	14,628	15,470	15,424	14,613	11,490	6,691	3,400	3,391		
Consumption at iron and steel plants.....do.	125,143	127,694	9,499	11,127	10,897	11,658	10,941	10,758	10,562	10,941	11,184	10,257	10,275	10,203	9,370		
Exports.....do.	17,085	7,779	396	408	593	1,048	829	813	778	922	848	501	367	252	366		
Stocks, total, end of period.....do.	68,781	70,038	61,506	56,881	54,013	56,673	60,018	62,357	66,009	69,452	71,755	71,494	70,038				
At mines.....do.	12,290	12,673	17,866	20,847	20,781	19,118	17,949	15,933	14,736	13,431	12,026	10,434	12,673				
At furnace yards.....do.	53,997	54,658	41,335	34,144	32,088	35,852	40,278	44,148	49,056	53,539	57,010	58,242	54,658	47,843	41,864		
At U.S. docks.....do.	2,494	2,707	2,305	1,890	1,744	1,703	1,791	2,276	2,217	2,482	2,719	2,818	2,707	2,644	2,554		
Manganese (mn. content), general imports.....do.	1,272	1,293	92	76	83	109	132	128	142	97	138	82	97	124	134		
Pig Iron and Iron Products																	
Pig iron:																	
Production (excluding production of ferroalloys).....thous. sh. tons	88,173	91,509	6,834	7,937	7,853	8,241	7,837	7,659	7,645	7,732	8,044	7,470	7,350	7,374	6,804		
Consumption.....do.	88,945		6,956	8,052	7,849	8,299	7,842	7,596	7,734	7,798	7,943						
Stocks (consumers' and suppliers'), end of period.....thous. sh. tons	2,329		2,160	2,091	2,135	2,179	2,277	2,464	2,452	2,516	2,652						
Prices:																	
Composite.....\$ per lg. ton	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75		
Basic (furnace).....do.	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00		
Foundry, No. 2, Northern.....do.	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50		
Castings, gray iron:																	
Orders, unfilled, for sale, end of period.....thous. sh. tons	882	962	977	975	1,004	953	1,000	1,036	1,022	1,034	1,012	964	962	933			
Shipments, total.....do.	15,713	15,716	1,229	1,469	1,378	1,390	1,405	1,119	1,327	1,344	1,346	1,268	1,214	1,216			
For sale.....do.	9,171	8,928	671	825	801	793	819	669	784	768	757	711	669	644			
Castings, malleable iron:																	
Orders, unfilled, for sale, end of period.....thous. sh. tons	174	182	174	187	194	187	186	196	198	209	210	193	182	159			
Shipments, total.....do.	1,136	1,133	97	112	97	97	99	73	88	95	96	92	89	91			
For sale.....do.	648	688	55	67	57	59	62	46	53	60	58	59	56	54			
Steel, Raw, Semifinished, and Finished																	
Steel (raw): <sup>1</sup>																	
Production.....thous. sh. tons	131,462	134,072	10,249	12,083	11,569	12,191	11,403	10,791	11,097	11,280	11,509	10,887	10,435	10,633	10,041		
Index.....daily average 1957-59=100	135.3	138.0	137.5	146.5	144.9	147.8	142.8	130.8	134.5	141.3	139.5	136.4	126.5	128.9	134.8		
Steel castings:																	
Orders, unfilled, for sale, end of period.....thous. sh. tons	436	590	452	525	582	629	620	644	655	633	626	619	590	547			
Shipments, total.....do.	1,961	2,155	168	209	184	190	201	138	174	182	179	176	179	176			
For sale, total.....do.	1,570	1,792	137	173	152	158	168	114	147	154	149	147	148	145			
Steel forgings (for sale):																	
Orders, unfilled, end of period.....do.	589																
Shipments, total.....do.	2,045																
Closed die (drop, upset, press).....do.	1,592																
Steel products, net shipments:																	
Total (all grades).....do.	92,666	89,995	6,734	8,282	8,174	8,221	8,033	7,179	7,788	7,718	7,495	7,239	6,846	7,292	6,531		
Semifinished products.....do.	4,528	3,806	301	349	324	334	318	278	312	314	321	346	364	348	360		
Structural shapes (heavy), steel piling.....do.	6,798	6,764	490	600	600	596	582	548	582	570	572	539	543	534	508		
Plates.....do.	9,764	9,103	684	838	819	822	815	758	797	781	752	708	667	701	668		
Rails and accessories.....do.	1,523	1,776	140	165	155	152	158	149	142	148	141	141	144	137	144		
Bars and tool steel, total.....do.	14,488	14,523	1,041	1,284	1,279	1,321	1,324	1,162	1,264	1,268	1,261	1,239	1,148	1,142	1,059		
Hot rolled (incl. light shapes).....do.	9,344	9,126	681	818	797	830	820	719	772	797	798	780	746	741	673		
Reinforcing.....do.	3,150	3,276	208	281	297	301	313	292	304	289	275	276	235	219	215		
Cold finished.....do.	1,877	1,999	143	173	175	179	180	143	177	173	177	172	157	170	160		
Pipe and tubing.....do.	8,689	9,233	712	887	874	886	900	859	864	776	665	640	587	801	557		
Wire and wire products.....do.	3,484	3,495	239	318	327	344	334	279	317	305	289	256	241	247	249		
Tin mill products.....do.	6,659	5,828	390	527	535	559	582	534	558	510	432	402	427	555	510		
Sheets and strip (incl. electrical), total.....do.	36,733	35,468	2,737	3,305	3,260	3,207	3,021	2,613	2,952	3,046	3,064	2,968	2,724	2,827	2,476		
Hot rolled.....do.	10,630	10,137	790	948	919	894	842	756	833	904	896	848	781	799	710		
Cold rolled.....do.	16,571	15,972	1,263	1,513	1,494	1,455	1,307	1,114	1,289	1,338	1,396	1,356	1,240	1,299	1,089		
Steel mill products, inventories, end of period:																	
Consumers' (manufacturers only).....mil. sh. tons	12.9	10.1	11.3	10.9	10.8	10.9	10.6	10.9	11.2	11.0	10.6						



Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
METALS AND MANUFACTURES—Continued																	
IRON AND STEEL—Continued																	
Steel, Manufactured Products																	
Fabricated structural steel:																	
Orders, new (net).....thous. sh. tons	4,868	5,059	456	538	504	474	366	427	431	301	390	404	345	307	325		
Shipments.....do	4,321	4,664	345	440	407	386	422	349	413	393	414	382	374	341	331		
Backlog, end of period.....do	3,151	3,141	3,273	3,347	3,382	3,609	3,365	3,466	3,435	3,282	3,219	3,234	3,141	3,251	3,078		
Barrels and drums, steel, heavy types (for sale):																	
Orders, unfilled, end of period.....thous.	1,226																
Shipments.....do	24,132		2,017	2,455	2,592												
Cans (tinplate), shipments (metal consumed), total for sale and own use.....thous. sh. tons	4,863	5,145	340	427	420	444	478	483	566	518	405	359	404	332			
NONFERROUS METALS AND PRODUCTS																	
Aluminum:																	
Production, primary (dom. and foreign ores).....thous. sh. tons	2,754.5	2,967.9	223.5	249.0	240.7	252.3	245.0	252.8	239.8	245.9	258.4	251.0	262.1	265.2			
Recovery from scrap (aluminum content).....do	769.0		58.0	72.0	70.0	69.0	66.0	61.0	69.0	71.0	76.0	72.0					
Imports (general):																	
Metal and alloys, crude.....do	527.3	521.8	51.9	57.7	54.5	52.5	51.7	37.2	40.5	39.6	36.6	33.6	40.7	36.6	32.7		
Plates, sheets, etc.....do	65.4	119.1	8.3	12.1	9.9	10.7	12.7	11.7	12.0	9.5	8.1	10.0	6.8	7.7	6.5		
Exports, metal and alloys, crude.....do	203.6	188.2	12.8	17.4	10.7	13.0	15.7	13.2	13.1	16.4	18.7	16.5	21.8	20.5	24.9		
Stocks, primary (at reduction plants), end of period.....thous. sh. tons	64.8	74.8	71.8	64.8	60.3	67.7	63.1	70.0	61.9	62.2	65.8	66.8	74.8	76.6			
Price, primary ingot, 99.5% min.....\$ per lb.	.2451	.2450	.2450	.2450	.2450	.2450	.2450	.2450	.2450	.2450	.2450	.2450	.2450	.2474	.2500	.2500	
Aluminum shipments:																	
Ingot and mill products (net).....mil. lb.	8,025.5	8,669.6	715.4	802.8	730.1	761.9	774.5	649.1	762.0	743.1	706.2	685.5	700.4	709.5			
Mill products, total.....do	5,688.2	6,467.7	512.1	592.5	552.5	585.5	594.1	520.1	570.1	549.8	523.4	495.2	482.8	493.4			
Plate and sheet (excl. foil).....do	2,618.6	2,942.7	236.5	267.8	253.7	274.8	275.0	241.1	259.4	248.8	231.7	216.7	218.1	225.7			
Castings.....do	1,409.0	1,639.6	140.4	149.5	135.6	131.0	133.1	102.8	140.2	146.0	147.3	142.1	134.4	141.5			
Copper:																	
Production:																	
Mine, recoverable copper.....thous. sh. tons	1,351.7	1,421.2	107.1	123.5	120.7	126.4	121.6	107.1	114.9	116.6	124.4	120.2	120.4	122.4	117.7		
Refinery, primary.....do	1,711.8	1,711.0	127.2	148.6	137.9	144.8	152.9	136.0	135.0	151.0	139.6	149.2	161.1	148.9	138.6		
From domestic ores.....do	1,335.7	1,353.1	101.7	120.4	111.8	117.1	118.2	106.6	107.9	116.9	106.3	117.6	129.0	122.3	111.5		
From foreign ores.....do	376.1	357.9	25.6	28.2	26.1	27.7	34.8	29.4	27.1	34.2	33.3	31.6	32.1	26.6	27.1		
Secondary, recovered as refined.....do	429.4	472.0	29.6	42.3	43.5	47.4	43.7	41.6	40.8	37.6	34.9	37.2	35.7	40.9	28.0		
Imports (general):																	
Refined, unrefined, scrap (copper cont.).....do	523.8	596.7	41.1	45.2	43.0	50.1	33.0	54.1	41.6	54.6	55.5	75.2	57.5	43.1	58.4		
Refined.....do	137.4	162.7	9.8	13.1	10.0	13.0	7.3	9.8	7.4	9.2	18.5	28.0	23.6	20.3	19.3		
Exports:																	
Refined and scrap.....do	1,422.1	334.7	27.4	45.7	35.3	31.5	23.7	39.4	33.5	21.6	21.9	14.0	14.9	21.7	22.1		
Refined.....do	1,325.0	273.1	18.4	38.0	30.9	27.5	21.2	34.0	26.3	17.5	18.3	10.3	10.3	15.7	16.0		
Consumption, refined (by mills, etc.).....do	2,042.6	2,370.5	197.4	219.5	202.7	188.3	211.0	133.4	205.2	211.6	212.3	210.2	189.3	204.5	197.8		
Stocks, refined, end of period.....do	161.3	240.3	204.8	205.7	183.8	181.8	212.6	250.3	254.8	254.5	227.7	214.2	240.3	233.9	227.1		
Fabricators.....do	112.9	174.6	132.8	132.5	124.3	124.5	153.8	193.6	204.2	195.2	180.0	155.1	174.6	169.4	160.6		
Price, bars, electrolytic (N.Y.).....\$ per lb.	.3502	.3617	.3604	.3612	.3615	.3603	.3593	.3602	.3596	.3609	.3633	.3699	.3624	.3787	.3810	.3808	
Copper-base mill and foundry products, shipments (quarterly total):																	
Copper mill (brass mill) products.....mil. lb.	2,974	3,326		862			866			789			809				
Copper wire mill products (copper cont.).....do	2,177	2,494		625			650			573			646				
Brass and bronze foundry products.....do	1,075	1,102		280			296			258			268				
Lead: Δ																	
Production:																	
Mine, recoverable lead.....thous. sh. tons	301.1	319.3	24.0	29.9	26.2	26.7	25.8	24.8	27.8	27.1	27.9	26.8	26.8	25.4			
Recovered from scrap (lead cont.).....do	551.0	550.4	44.7	50.8	43.6	46.6	45.8	38.4	44.5	47.9	47.4	49.5	44.2				
Imports (general), ore (lead cont.), metal.....do	344.4	431.3	30.0	39.9	27.5	25.3	42.4	32.3	40.3	44.3	38.9	33.3	47.0	45.3	42.2		
Consumption, total.....do	1,241.5	1,300.2	99.3	112.5	104.6	111.6	108.2	92.4	111.8	109.6	116.7	117.0	113.1				
Stocks, end of period:																	
Producers', ore, base bullion, and in process (lead content), ABMS.....thous. sh. tons	106.8	142.2	109.1	114.6	113.1	111.1	114.6	119.2	133.9	145.1	144.0	140.3	142.2	157.9	154.8		
Refiners' (primary), refined and antimonial (lead content).....thous. sh. tons	25.9	23.4	25.8	23.2	21.2	23.9	25.8	25.6	23.0	22.0	21.8	25.3	23.4				
Consumers'.....do	103.2	86.5	99.3	105.9	98.8	99.0	98.8	107.3	104.8	98.8	91.9	88.5	86.5				
Scrap (lead-base, purchased), all smelters.....thous. sh. tons	48.1	49.8	52.3	47.1	48.1	46.3	42.1	42.5	45.3	44.7	47.4	46.8	49.8				
Price, common grade (N.Y.).....\$ per lb.	.1600	.1512	.1600	.1600	.1600	.1514	.1500	.1500	.1500	.1500	.1424	.1400	.1400	.1400	.1400	.1400	
Tin:																	
Imports (for consumption):																	
Ore (tin content).....lg. tons	4,326	4,372	317	0	29	1,224	100		566	1,000	336	312	208	17	393		
Bars, pigs, etc.....do	40,814	41,624	4,070	2,001	4,363	4,016	2,542	2,837	4,206	3,816	2,889	3,967	3,418	3,662	2,883		
Recovery from scrap, total (tin cont.).....do	25,076	25,318	1,995	2,335	2,058	2,270	2,440	1,780	2,145	2,180	2,115	2,040	1,910				
As metal.....do	3,401	3,315	270	300	205	335	280	270	275	275	275	255	275				
Consumption, pig, total.....do	84,011	85,275	6,470	7,775	7,245	7,500	7,475	6,320	7,425	7,190	6,970	6,840	6,595	7,000			
Primary.....do	58,550	60,280	4,555	5,480	5,170	5,205	5,150	4,680	5,260	5,150	4,970	4,715	4,535	5,040			
Exports, incl. reexports (metal).....do	13,064	3,069	116	290	782	408	145	197	80	290	93	116	249	737	422		
Stocks, pig (industrial), end of period \$.....do	27,656	22,520	27,245	27,130	26,315	24,385	24,970	23,380	23,580	24,250	24,075	23,105	22,520	22,400			
Price, pig, Straits (N.Y.), prompt.....\$ per lb.	1.7817	1.6402	1.7810	1.7398	1.7424	1.6928	1.6077	1.5987	1.5642	1.5412	1.5451	1.5422	1.5399	1.5388	1.5438	1.5371	
Zinc: Δ																	
Mine production, recoverable zinc.....thous. sh. tons	611.2	571.1	48.7	53.8	49.9	51.5	47.9	45.7	49.7	45.3	44.1	42.9	42.5	41.9			
Imports (general):																	
Ores (zinc content).....do	429.4	521.3	32.9	39.5	35.3	32.8	43.1	26.5	70.9	62.1	39.2	48.0	56.0	47.9	51.2		
Metal (slab, blocks).....do	153.0	277.4	18.9	21.6	14.0	26.3	28.3	21.6	23.8	25.7	27.4	26.7	21.3	27.2	11.1		
Consumption (recoverable zinc content):																	
Ores.....do	312.9	118.7	9.6	10.4	10.5	9.7	9.9	9.7	9.3	10.1	9.4	10.3	9.4				
Scrap, all types.....do	265.1	229.2	18.6	19.0	18.7	18.9	19.4	18.9	18.6	19.6	19.7	19.3	19.6				

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Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		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:Δ																	
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons.....	1994.4	1,038.1	79.9	85.4	87.0	88.8	86.4	83.3	82.6	83.5	87.6	91.1	93.4	95.1			
Secondary (redistilled) production.....do.....	183.6	72.4	5.7	6.2	5.7	6.0	5.9	5.9	5.9	5.8	6.7	6.8	5.7	5.7			
Consumption, fabricators.....do.....	11,354.1	1,408.3	116.1	127.0	119.1	123.5	118.6	97.8	124.0	117.7	122.1	119.8	110.1				
Exports.....do.....	5.9	1.4	.1	.1	.1	(*)	.1	.1	(*)	.1	.3	.1	.2	.1	(*)		
Stocks, end of period:																	
Producers', at smelter (AZI) ♂.....do.....	30.1	64.0	29.7	28.8	33.2	39.9	42.1	48.9	46.3	43.3	47.5	52.9	64.0	78.1	83.8	87.9	
Consumers.....do.....	145.4	123.2	156.0	166.7	159.7	154.9	147.3	153.9	145.0	139.4	132.6	126.9	123.2	145.0	145.0	145.0	
Price, prime Western (East St. Louis) \$ per lb.....	1450	1450	1450	1450	1450	1450	1450	1450	1450	1450	1450	1450	1450	1450	1450	1450	
HEATING EQUIPMENT, EXC. ELECTRIC																	
Radiators and convectors, shipments:																	
Cast-iron.....mil. sq. ft. radiation.....	111.6	7.5	.7	.6	.6	.4	.5	.5	.7	.9	.9	.6	.4	.5			
Nonferrous.....do.....	115.3	790.4	7.1	7.7	8.1	8.1	8.6	6.8	10.6	8.6	8.7	7.3		6.5			
Oil burners:																	
Shipments.....thous.....	1564.4	7617.2	42.1	46.6	39.9	44.5	52.6	38.7	66.2	62.8	70.4	61.4	46.9	46.5			
Stocks, end of period.....do.....	42.0	40.4	36.7	42.3	38.7	54.2	58.7	58.5	54.8	53.5	46.4	43.8	40.4	44.2			
Ranges, gas, domestic cooking (incl. free-standing, set-in, high-oven ranges, and built-in oven broilers), shipments.....thous.....	12,115.9	2,153.7	180.7	227.2	187.5	177.4	208.3	131.4	173.2	181.6	177.7	181.9	164.3	138.7			
Top burner sections (4-burner equiv), ship.....do.....	304.8	234.1	19.6	23.6	23.3	22.1	25.2	13.7	19.5	20.9	16.0	16.4	15.6	12.3			
Stoves, domestic heating, shipments, total \$.....do.....																	
Gas.....do.....	1,1415.2	1,1388.0	72.5	73.1	70.2	95.1	92.8	128.1	169.7	209.3	204.4	148.8	75.1	56.4			
Warm-air furnaces (forced-air and gravity air-flow), shipments, total \$.....thous.....	994.0	976.3	41.6	42.2	47.2	70.9	69.8	99.4	121.7	150.5	139.2	104.1	51.6	33.5			
Gas.....do.....	1,566.6	1,366.2	96.5	103.7	88.1	98.3	105.6	104.2	146.1	159.9	160.5	115.2	86.4	86.7			
Water heaters, gas, shipments.....do.....	1,228.7	1,046.5	77.5	83.5	70.2	79.0	84.1	82.2	112.3	115.2	119.0	80.0	64.5	65.6			
Water heaters, gas, shipments.....do.....	2,616.4	2,488.9	207.4	236.6	218.6	194.1	207.6	210.9	208.4	202.6	222.5	178.5	176.4				
MACHINERY AND APPARATUS																	
Fans, blowers, and unit heaters, qtrly.:																	
Fans and blowers, new orders.....mil. \$.....	208.6	232.4		54.8			63.4			60.0			54.2				
Unit-heater group, new orders.....do.....	66.9	67.9		16.5			16.5			17.7			17.2				
Foundry equipment (new), new orders, net mo. avg. shipments 1957-59=100.....																	
Furnaces (industrial) and ovens, etc., new orders (domestic), net.....mil. \$.....	322.5	279.9	198.2	274.0	244.6	227.6	340.6	319.5	243.9	326.9	379.8	219.5	317.1	216.6	195.8		
Electric processing.....do.....	152.8	179.3	13.7	16.1	25.6	11.7	15.2	15.8	15.5	12.2	17.6	9.0	10.7	8.9	18.2		
Fuel-fired (exc. for hot rolling steel).....do.....	21.6	23.9	1.8	1.7	3.4	2.0	2.2	3.5	1.6	1.3	1.5	1.9	1.3	.8	1.2		
Fuel-fired (exc. for hot rolling steel).....do.....	75.2	95.9	6.1	9.9	16.4	5.4	8.3	7.6	9.3	8.1	7.1	4.1	2.9	4.1	5.0		
Material handling equipment (industrial):																	
Orders (new), index, seas. adj. ⊕ 1957-59=100.....	186.3	207.2	208.6	199.9	196.8	198.3	198.5	204.8	216.4	215.7	218.9	204.2	212.8	212.4			
Industrial trucks (electric), shipments:																	
Hand (motorized).....number.....	8,202	10,390	749	920	907	857	903	660	719	1,032	861	1,031	1,029	826	903		
Rider-type.....do.....	9,994	12,404	776	1,087	932	1,028	1,081	913	797	1,127	1,149	1,147	1,402	886	976		
Industrial trucks and tractors (internal combustion engines), shipments.....number.....																	
Machine tools:	41,746	47,043	3,619	4,159	3,980	4,015	4,305	3,359	3,508	4,161	3,829	4,285	4,202	3,465	3,417		
Metal cutting tools:																	
Orders, new (net), total.....mil. \$.....	1,176.00	1,531.30	135.45	155.85	134.50	127.65	135.20	120.75	113.05	137.70	128.10	103.50	113.10	88.50	95.75		
Domestic.....do.....	1,054.40	1,392.90	121.10	137.45	118.40	119.55	123.15	109.10	107.10	126.50	121.10	93.20	100.80	81.10	83.15		
Shipments, total.....do.....	958.60	1,145.35	83.00	105.05	86.00	90.20	112.00	79.30	80.95	104.05	101.80	96.60	127.05	86.45	94.30		
Domestic.....do.....	830.55	1,028.95	73.55	94.25	78.35	79.25	102.35	72.70	74.40	93.65	91.65	85.20	113.40	77.80	85.05		
Estimated backlog, end of period.....months.....	7.6	10.9	8.7	9.1	9.5	9.7	9.8	10.2	10.3	10.8	11.0	11.1	10.9	10.5	10.5		
Metal forming tools:																	
Orders, new (net), total.....mil. \$.....	319.30	321.60	30.50	31.25	22.80	31.15	39.15	27.95	24.65	19.90	23.75	24.30	16.45	13.80	16.85		
Domestic.....do.....	297.75	291.34	29.40	28.65	21.80	27.55	33.00	26.60	22.70	17.95	20.90	22.75	13.90	13.70	15.15		
Shipments, total.....do.....	287.85	331.30	28.70	30.45	26.70	27.40	30.60	24.00	26.70	29.60	27.05	28.00	28.75	25.75	28.45		
Domestic.....do.....	259.80	312.70	26.15	28.75	25.30	25.85	29.35	23.30	24.40	27.60	25.60	26.45	27.70	24.10	25.25		
Estimated backlog, end of period.....months.....	9.9	8.4	10.2	10.0	9.6	9.5	9.5	9.8	9.7	9.4	9.0	8.6	8.4	7.8	7.5		
Other machinery and equip., qtrly. shipments:																	
Construction machinery (selected types), total ⊕																	
Tractors, tracklaying, total.....mil. \$.....	1,722.4	1,913.5		473.5			564.7			458.9			416.3				
Tractors, wheel (con. off-highway).....do.....	428.3	488.9		122.3			139.4			112.8			114.5				
Tractor shovel loaders (integral units only), wheel and tracklaying types.....mil. \$.....	149.4	162.3		39.2			50.9			41.7			30.5				
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$.....	399.1	419.0		110.6			123.0			92.6			92.8				
Farm machines and equipment (selected types), excl. tractors.....mil. \$.....	830.0	1,005.9		269.1			280.0			203.3			253.5				
Farm machines and equipment (selected types), excl. tractors.....mil. \$.....	1,053.6	1,220.0		358.2			340.3			253.4			268.1				
ELECTRICAL EQUIPMENT																	
Batteries (auto. replacement), shipments.....thous.....	30,528	32,124	2,918	2,042	1,772	1,972	2,106	2,094	2,880	3,136	3,642	3,596	3,312	2,313	2,231		
Household electrical appliances:																	
Ranges, shipments (distributors'), domestic.....thous.....	2,022.6	1,966.5	165.5	178.3	191.5	163.1	162.4	169.3	173.5	158.0	153.3	147.1	131.7	156.7	140.0		
Refrigerators and home freezers, output 1957-59=100.....	147.8	163.0	176.2	151.6	192.6	176.2	181.0	156.5	118.4	174.0	196.5	143.9	119.0	116.4	124.4		
Vacuum cleaners, sales billed.....thous.....	15,106.9	5,582.7	517.0	549.6	429.0	397.6	402.8	414.6	417.2	545.3	506.9	509.5	458.8	454.9	444.3		
Washers, sales (dom. and export).....do.....	4,347.1	4,406.3	364.7	397.7	351.6	349.6	413.9	384.7	446.5	422.7	407.6	304.6	245.3	317.0	325.4		
Driers (gas and electric), sales (domestic and export).....thous.....	12,098.4	2,360.8	193.2	180.2	128.0	108.6	144.8	161.9	262.0	292.0	297.9	201.6	201.9	220.4	202.2		
Radio sets, production○.....do.....																	
Television sets (incl. combination), prod.○.....do.....	21,118	23,595	1,862	2,260	1,824	1,801	2,075	1,234	1,642	2,521	2,091	2,075	2,338	1,717	1,506	1,778	
Electron tubes and semiconductors (excl. receiving, power, and spec. purpose tubes), sales.....mil. \$.....	11,028	12,402	924	1,239	907	874	1,125	586	920	1,289	1,124	1,165	1,333	853	1,049	1,170	
Motors and generators:																	
New orders, index, qtrly.....1947-49=100.....	215	239		247			255			236			220				
New orders (gross):																	
Polyphase induction motors, 1-200 hp.....mil. \$.....	210.1	5113.3	10.1	11.2	9.1	9.8	10.1	8.2	9.2	9.8	10.5	8.3	7.7	9.1	8.0		
D. C. motors and generators, 1-200 hp.....do.....	44.6	513	5.1	5.6	5.1	3.8	3.9	4.5	3.3	3.8	4.5	4.9	2.8	4.5	5.0		

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	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production.....thous. sh. tons..	14,866	12,951	999	1,082	1,289	1,232	1,196	876	1,190	1,040	1,124	1,025	1,003	829	669	859
Exports.....do.....	1,851	766	84	49	50	62	101	52	53	87	91	44	37	60	35	
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton..	12.979	12.824	13.580	13.580	12.005	12.005	12.005	12.005	12.355	12.840	12.985	13.475	13.475	13.475		
Bituminous:																
Production.....thous. sh. tons..	512,088	532,000	40,760	48,736	30,528	46,074	45,702	35,071	50,965	47,243	48,990	46,791	48,324	47,100	41,690	47,310
Industrial consumption and retail deliveries, total <sup>1</sup> .....thous. sh. tons..	459,164	486,498	40,571	41,032	38,047	37,420	37,994	39,240	39,818	38,486	41,279	42,052	45,395	45,023		
Electric power utilities.....do.....	242,729	264,202	21,263	21,631	20,324	19,972	21,269	22,962	22,684	20,990	22,009	22,433	24,602	24,723		
Mfg. and mining industries, total.....do.....	196,732	201,722	16,361	17,532	16,567	16,660	16,149	15,736	16,119	15,992	17,171	17,379	18,145	17,689		
Coke plants (oven and beehive).....do.....	94,779	95,975	7,207	8,182	7,827	8,272	8,159	8,224	8,329	8,073	8,213	7,947	7,997	7,946		
Retail deliveries to other consumers.....do.....	19,048	19,965	2,947	1,865	1,102	706	498	474	938	1,432	2,023	2,163	2,628	2,610		
Stocks, industrial and retail dealers', end of period, total.....thous. sh. tons..	77,393	74,466	69,055	73,526	68,115	69,761	73,173	65,344	68,558	72,471	75,336	75,534	74,466	72,980		
Electric power utilities.....do.....	53,437	52,895	47,197	48,973	46,919	48,605	50,589	46,424	48,793	51,981	54,520	54,409	52,895	51,307		
Mfg. and mining industries, total.....do.....	23,603	21,332	21,630	24,362	20,993	20,918	22,304	18,622	19,450	20,183	20,525	20,845	21,332	21,454		
Oven-coke plants.....do.....	10,506	9,206	9,870	11,318	8,640	8,455	9,078	6,683	7,265	7,632	8,180	8,568	9,206	9,273		
Retail dealers.....do.....	353	239	228	191	203	238	286	298	315	307	291	280	239	219		
Exports.....do.....	50,181	49,302	3,166	3,512	3,937	4,238	5,038	4,038	5,156	5,070	4,877	4,240	3,175	2,622	3,610	
Prices, wholesale:																
Screenings, indust. use, f.o.b. mine \$ per sh. ton..	4.794	4.952	4.804	4.798	4.814	4.986	4.986	4.986	4.990	4.990	5.031	5.113	5.129	5.129		
Domestic, large sizes, f.o.b. mine.....do.....	6.926	6.971	7.247	7.005	6.632	6.614	6.695	6.795	6.953	7.259	7.011	7.056	7.143	7.170		
COKE																
Production:																
Beehive.....thous. sh. tons..	1,637	1,443	99	115	108	113	121	102	140	142	141	135	126	119	99	
Oven (byproduct).....do.....	65,198	65,700	4,895	5,598	5,401	5,674	5,528	5,682	5,714	5,512	5,604	5,425	5,482	5,453	4,997	
Petroleum coke.....do.....	17,208	17,611	1,352	1,478	1,381	1,448	1,419	1,470	1,530	1,405	1,478	1,518	1,573			
Stocks, end of period:																
Oven-coke plants, total.....do.....	2,701	3,030	2,696	2,627	2,345	2,166	2,080	2,258	2,438	2,575	2,635	2,821	3,030	3,249	3,389	
At furnace plants.....do.....	2,445	2,822	2,504	2,442	2,172	2,009	1,939	2,061	2,228	2,356	2,428	2,621	2,822	3,018	3,156	
At merchant plants.....do.....	256	208	192	185	173	157	141	197	210	220	207	200	208	231	233	
Petroleum coke.....do.....	1,478	1,459	1,546	1,584	1,570	1,563	1,552	1,582	1,556	1,506	1,484	1,459	1,459			
Exports.....do.....	1,834	1,102	67	68	118	146	109	77	68	100	96	95	95	76	68	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number..	18,761	16,076	1,394	1,517	1,274	1,380	1,544	1,393	1,597	1,198	1,489	1,285	1,792			
Price at wells (Okla.-Kansas).....\$ per bbl.	2.92	2.93	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.98	2.98	2.98	2.98		
Runs to stills.....mil. bbl.	3,300.8	3,447.2	261.6	285.3	271.7	290.1	285.6	299.8	297.9	290.1	295.4	280.9	298.3			
Refinery operating ratio.....% of capacity..	87	91	90	88	87	90	92	93	92	93	91	90	96			
All oils, supply, demand, and stocks: <sup>†</sup>																
New supply, total.....mil. bbl.	4,190.9	4,446.8	346.8	389.5	362.1	373.7	365.7	371.9	377.4	358.2	373.5	366.5	383.3			
Production:																
Crude petroleum.....do.....	2,848.5	3,039.0	231.7	258.1	249.2	259.8	251.5	256.3	257.0	248.8	259.3	252.8	286.3			
Natural-gas liquids, benzol, etc.....do.....	441.6	468.7	36.0	39.5	38.8	39.4	37.9	38.9	39.3	38.0	40.4	40.0	41.6			
Imports:																
Crude petroleum.....do.....	452.0	447.1	34.7	38.8	36.5	37.3	39.0	39.1	41.5	36.0	36.0	34.4	32.0			
Refined products.....do.....	448.7	492.0	44.5	53.1	37.6	37.2	37.4	37.6	39.7	35.4	37.7	39.2	45.9			
Change in stocks, all oils (decrease, -).....do.....	-2.9	49.4	-23.1	9.4	11.0	30.2	9.5	30.3	14.6	13.7	12.9	-10.7	-31.7			
Demand, total.....do.....	4,193.7	4,397.5	370.0	380.1	351.1	343.6	356.3	341.6	362.8	344.4	360.6	377.2	415.0			
Exports:																
Crude petroleum.....do.....	1.1	1.5	0	.1	.3	( <sup>1</sup> )	.1	.2	.2	.1	.1	.1	.1			
Refined products.....do.....	67.2	70.9	5.6	6.2	5.8	5.5	6.1	6.1	5.9	6.9	6.0	5.7	6.0			
Domestic demand, total <sup>2</sup> .....do.....	4,125.5	4,325.1	364.4	373.8	344.9	338.1	350.1	335.3	356.8	337.4	354.5	371.4	408.9			
Gasoline.....do.....	1,720.2	1,793.5	126.0	145.4	147.3	153.7	165.4	159.6	164.5	149.9	150.9	148.0	150.3			
Kerosene.....do.....	97.6	101.1	12.1	8.7	6.1	5.9	4.9	4.6	5.9	7.5	7.9	10.7	13.0			
Distillate fuel oil.....do.....	775.8	797.2	88.4	76.5	63.3	53.2	48.5	43.3	51.3	50.4	58.6	74.7	92.9			
Residual fuel oil.....do.....	587.0	626.4	64.7	65.9	49.1	43.2	44.4	43.0	45.1	42.1	47.3	53.0	62.9			
Jet fuel.....do.....	219.6	244.4	17.6	19.9	21.5	20.3	20.7	17.7	19.5	21.1	22.9	21.5	23.0			
Lubricants.....do.....	47.1	48.9	3.6	4.6	4.4	4.4	4.2	4.1	4.3	4.0	4.3	3.0	4.0			
Asphalt.....do.....	127.6	134.1	3.5	6.1	8.1	12.1	17.2	17.5	19.6	16.5	15.8	9.2	4.8			
Liquefied gases.....do.....	307.1	323.9	30.5	27.2	24.0	22.9	21.6	21.7	23.5	24.1	27.1	31.2	35.3			
Stocks, end of period, total.....do.....	836.3	885.7	796.6	806.0	817.0	847.2	856.6	886.9	901.5	915.3	928.2	917.4	885.7			
Crude petroleum.....do.....	220.3	249.6	225.4	236.3	249.3	255.6	259.7	254.4	254.1	248.1	247.3	252.9	249.6			
Natural-gas liquids.....do.....	35.9	40.4	24.7	26.4	30.6	36.4	41.4	46.3	50.6	52.4	52.2	47.9	40.4			
Refined products.....do.....	580.2	595.7	546.4	543.4	537.1	555.2	555.5	586.2	596.8	614.8	628.7	616.6	595.7			
Refined petroleum products: <sup>†</sup>																
Gasoline (incl. aviation):																
Production.....do.....	1,704.4	1,792.6	133.8	146.3	140.1	147.7	146.8	156.0	157.2	151.3	155.5	149.3	156.1			
Exports.....do.....	4.8	3.6	.2	.2	.2	.1	.4	.4	.4	.4	.3	.4	.2			
Stocks, end of period.....do.....	183.1	194.2	212.2	214.2	207.9	203.6	185.9	183.3	177.0	179.7	185.2	187.2	194.2			
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3).....\$ per gal..	.113	.114	.113	.105	.113	.113	.118	.118	.118	.118	.115	.115	.113	.113		
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal..	.208	.216	.210	.211	.212	.218	.218	.218	.221	.219	.219	.220	.221	.220	.227	.227

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> See note "C" for p. S-21. <sup>4</sup> Reported total monthly revisions not available. <sup>5</sup> Beginning Jan. 1965, gasoline excludes special naphthas; aviation gasoline represents finished grades only (alkylate excluded); commercial jet fuel (formerly included with kerosene) is included with jet fuel. <sup>6</sup> Less than 50,000 bbls. <sup>7</sup> Beginning Jan. 1965, data include demand for liquid refinery gases formerly shown under petrochemical feedstocks; comparable 1964 total, 295.1 mil. bbls. <sup>8</sup> Includes data not shown separately. <sup>9</sup> Includes nonmarketable catalyst coke. <sup>†</sup> Revisions for Jan.-Oct. 1964 will be shown later.

## FOOTNOTES FOR ELECTRICAL EQUIPMENT, P. S-34.

<sup>1</sup> Data reflect adjustment to the 1963 Census of Manufactures; revisions back to 1963 are available.

<sup>2</sup> Radio production comprises table, portable battery, auto, and clock models; television sets cover monochrome and color units.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966												1967		
	Annual		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																	
Aviation gasoline:																	
Production.....mil. bbl.	148.6	41.2	3.3	3.3	3.0	3.3	3.2	3.5	3.6	3.5	3.6	3.5	3.7				
Exports.....do.	14.2	3.2	.1	.2	.2	.1	.4	.4	.4	.4	.3	.4	.2				
Stocks, end of period.....do.	8.3	7.8	9.1	9.2	9.0	8.1	7.2	7.0	7.2	7.3	7.4	7.1	7.8				
Kerosene:																	
Production.....do.	194.5	102.1	9.8	9.5	7.0	7.4	7.2	8.1	9.0	7.7	7.8	8.2	10.1				
Stocks, end of period.....do.	24.1	25.0	17.9	18.7	19.6	21.3	23.5	27.1	30.3	30.4	30.4	27.9	25.0				
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.	.098	.104	.103	.103	.102	.102	.102	.102	.102	.105	.105	.105	.107	P.107			
Distillate fuel oil:																	
Production.....mil. bbl.	765.4	785.8	62.8	64.7	60.4	63.8	62.1	67.3	69.2	65.9	66.6	63.2	69.9				
Imports.....do.	13.0	13.8	.6	.8	1.4	1.2	1.8	1.1	1.0	1.1	1.4	.9	1.6				
Exports.....do.	3.8	4.5	1.0	.3	.3	.3	.3	.3	.3	.4	.2	.3	.4				
Stocks, end of period.....do.	155.4	154.1	104.0	92.8	91.0	102.5	117.7	142.5	161.1	177.4	186.6	175.8	154.1				
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.090	.094	.095	.095	.092	.092	.092	.092	.092	.095	.095	.095	.097	P.097			
Residual fuel oil:																	
Production.....mil. bbl.	268.6	264.0	22.2	23.8	20.5	20.5	19.6	21.6	20.9	20.4	21.2	21.7	25.3				
Imports.....do.	345.2	376.8	37.3	42.8	28.6	26.7	27.8	27.1	27.4	25.0	28.9	31.2	36.1				
Exports.....do.	14.9	12.9	1.1	1.9	.8	1.1	1.1	.9	.9	1.4	.8	.7	1.1				
Stocks, end of period.....do.	56.2	61.2	47.6	46.8	46.2	49.5	51.7	56.9	59.6	61.6	64.0	63.5	61.2				
Price, wholesale (Okla., No. 6).....\$ per bbl.	1.83	1.62	1.80	1.60	1.55	1.55	1.55	1.55	1.55	1.55	1.55	1.65	1.65	P.1.65			
Jet fuel (military grade only):																	
Production.....mil. bbl.	191.2	215.5	15.7	17.9	17.6	18.5	18.6	17.8	16.3	17.7	19.5	19.6	19.6				
Stocks, end of period.....do.	18.7	19.4	19.2	20.1	18.7	19.6	19.8	23.0	23.7	22.6	21.1	20.8	19.4				
Lubricants:																	
Production.....do.	62.9	65.4	5.1	5.4	5.3	5.6	5.1	5.8	5.8	5.4	5.8	5.2	5.2				
Exports.....do.	16.6	17.1	1.2	1.3	1.4	1.2	1.5	1.7	1.3	1.7	1.7	1.5	1.5				
Stocks, end of period.....do.	13.3	12.7	14.1	13.6	13.1	13.1	12.5	12.5	12.6	12.4	12.2	13.0	12.7				
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa).....\$ per gal.	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	P.270			
Asphalt:																	
Production.....mil. bbl.	123.6	129.6	6.0	8.0	10.3	11.4	13.8	14.1	14.8	14.2	12.9	10.0	7.5				
Stocks, end of period.....do.	16.2	17.3	22.4	24.5	26.8	26.5	23.6	20.9	16.9	15.3	13.3	14.4	17.3				
Liquefied petroleum gases:																	
Production.....do.	56.1	60.1	4.9	5.3	4.9	5.3	4.9	5.1	5.0	4.6	4.8	4.8	5.1				
Transfer from gasoline plants.....do.	200.2	215.1	21.1	17.9	14.9	13.8	13.3	13.2	14.3	15.8	18.8	22.2	25.8				
Stocks (at plants, terminals, underground, and at refineries), end of period.....mil. bbl.	32.0	36.2	20.1	21.1	25.4	32.1	37.4	43.1	47.7	49.8	49.6	45.2	36.2				
Asphalt and tar products, shipments:																	
Asphalt roofing, total.....thous. squares..	72,338	69,363	3,601	4,724	5,448	6,100	8,127	6,540	7,161	7,194	6,783	5,142	3,555	3,424			
Roll roofing and cap sheet.....do.	28,293	28,917	1,490	1,996	2,028	2,263	3,050	2,582	3,033	3,107	3,099	2,441	1,773	1,649			
Shingles, all types.....do.	44,044	40,446	2,111	2,728	3,420	3,838	5,077	3,958	4,128	4,087	3,684	2,702	1,782	1,775			
Asphalt siding.....do.	628	554	30	35	38	38	48	44	60	62	68	53	37	31			
Insulated siding.....do.	590	496	17	31	38	46	54	52	59	60	55	41	22	16			
Saturated felts.....thous. sh. tons..	980	880	56	68	73	75	99	77	80	77	76	66	53	61			

**PULP, PAPER, AND PAPER PRODUCTS**

<b>PULPWOOD AND WASTE PAPER</b>																	
Pulpwood:																	
Receipts.....thous. cords (128 cu. ft.)..	50,452	58,881	4,192	4,843	4,512	4,569	4,957	4,772	5,020	4,730	4,827	4,497	4,716	4,759	P.4,526		
Consumption.....do.	50,740	55,382	4,293	4,651	4,642	4,794	4,664	4,564	4,792	4,418	4,978	4,646	4,366	4,844	P.4,454		
Stocks, end of period.....do.	5,770	6,059	5,320	5,428	5,260	5,001	5,313	5,453	5,639	5,908	5,829	5,703	6,059	5,835	P.6,029		
Waste paper:																	
Consumption.....thous. sh. tons..	9,914	10,159	808	920	871	899	894	746	893	837	877	814	752	808	P.771		
Stocks, end of period.....do.	573	682	464	466	486	488	511	562	576	596	622	648	682	650	P.603		
<b>WOODPULP</b>																	
Production:																	
Total, all grades.....thous. sh. tons..	33,296	35,736	2,750	3,052	2,964	3,102	3,017	2,904	3,130	2,820	3,133	3,047	2,801	3,076	2,897		
Dissolving and special alpha.....do.	1,486	1,557	124	140	132	134	140	115	134	118	131	132	116	134	110		
Sulfate.....do.	20,514	22,353	1,715	1,908	1,854	1,945	1,898	1,847	1,980	1,752	1,970	1,923	1,753	1,944	1,849		
Sulfite.....do.	2,789	2,804	213	242	239	256	236	220	243	228	245	243	209	230	221		
Groundwood.....do.	3,920	3,962	315	342	331	338	322	318	341	319	353	334	322	348	332		
Defibrated or exploded.....do.	1,473	1,530	118	131	133	133	134	131	132	131	136	113	119	132	124		
Soda, semichem., screenings, etc.....do.	3,113	3,421	265	289	275	297	286	273	300	273	299	300	281	288	271		
Stocks, end of period:																	
Total, all mills.....do.	730	729	682	680	683	700	716	746	775	743	773	760	729	751	776		
Pulp mills.....do.	253	258	252	242	243	250	233	249	266	252	296	292	258	289	323		
Paper and board mills.....do.	395	387	351	355	361	369	393	408	418	398	386	382	387	379	P.378		
Nonpaper mills.....do.	82	84	79	82	79	81	91	89	91	92	91	86	84	83	P.76		
Exports, all grades, total.....do.	21,402	1,572	126	125	153	140	132	121	123	146	109	136	133	103	113		
Dissolving and special alpha.....do.	2,535	563	56	56	46	47	54	24	42	49	42	47	42	39	38		
All other.....do.	897	1,009	70	70	108	93	78	97	81	97	67	88	90	64	75		
Imports, all grades, total.....do.	3,127	3,355	249	303	254	287	300	279	320	258	290	282	293	287	261		
Dissolving and special alpha.....do.	280	293	23	27	20	24	28	26	29	22	17	21	35	20	19		
All other.....do.	2,847	3,065	226	276	234	263	272	254	290	236	274	261	258	267	242		
<b>PAPER AND PAPER PRODUCTS</b>																	
Paper and board:																	
Production (Bu. of the Census):																	
All grades, total, unadjusted.....thous. sh. tons..	43,746	46,558	3,651	4,045	3,938	4,034	3,996	3,677	4,027	3,780	4,090	3,859	3,612	3,914	P.3,693		
Paper.....do.	19,019	23,228	1,587	1,756	1,697	1,718	1,699	1,586	1,727	1,658	1,783	1,692	1,626	1,774	P.1,650		
Paperboard.....do.	20,760	22,483	1,759	1,935	1,879	1,964	1,946	1,769	1,966	1,803	1,992	1,881	1,742	1,868	P.1,765		
Wet-machine board.....do.	135	138	11	12	12	12	12	9	12	12	12	11	12	12	P.12		
Construction paper and board.....do.	3,833	3,709	295	341	349	339	339	313	323	307	304	275	232	260	P.266		

\* Revised. P Preliminary. 1 See note 2 for p. S-35. 2 See note "O" for p. S-21.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the edition of BUSINESS STATISTICS	1965	1966	1966										1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

## PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS—Con.																
Paper and board—Continued																
New orders (American Paper Institute):\$																
All grades, paper and board...thous. sh. tons.	44,296	46,869	3,692	4,228	3,998	4,042	4,025	3,703	4,036	3,791	4,077	3,742	3,565	3,991		
Wholesale price indexes:																
Printing paper.....1957-59=100.	101.4	101.7	101.4	101.4	101.4	101.4	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9		
Book paper, A grade.....do.	110.6	115.1	113.5	113.5	113.5	114.6	114.6	115.6	116.7	116.7	116.7	116.7	116.7	116.7		
Paperboard.....do.	96.4	97.1	96.7	97.0	97.1	97.2	97.2	97.2	97.2	97.2	97.2	97.2	97.2	97.2		
Building paper and board.....do.	93.0	92.8	92.7	92.7	92.6	92.6	92.6	92.9	93.0	92.7	93.0	93.1	92.7	92.5		
Selected types of paper (API):\$																
Fine paper:																
Orders, new.....thous. sh. tons.	2,429	2,635	207	242	233	231	230	211	233	204	223	208	200	200		
Orders, unfilled, end of period.....do.	150	157	154	168	172	177	189	186	185	168	169	160	157	157		
Production.....do.	2,410	2,639	205	226	228	222	227	201	226	216	235	224	212	200		
Shipments.....do.	2,413	2,621	200	231	228	222	227	208	228	210	227	223	203	220		
Printing paper:																
Orders, new.....do.	6,198	6,685	529	623	551	579	580	546	555	563	562	515	530	569		
Orders, unfilled, end of period.....do.	510	527	562	620	598	614	626	656	621	610	583	543	527	560		
Production.....do.	5,993	6,489	502	562	534	557	556	513	561	547	571	543	517	569		
Shipments.....do.	5,993	6,489	502	562	534	557	556	513	561	547	571	543	517	569		
Coarse paper:																
Orders, new.....do.	4,590	4,722	381	447	417	387	390	369	398	374	392	392	381	380		
Orders, unfilled, end of period.....do.	210	205	226	250	256	245	240	215	234	227	214	205	200	206		
Production.....do.	4,591	4,696	376	429	394	405	397	365	369	389	399	392	372	388		
Shipments.....do.	4,564	4,703	376	420	399	398	396	370	397	388	395	394	380	385		
Newsprint:																
Canada:																
Production.....do.	7,720	8,419	654	738	702	735	698	703	730	677	726	714	667	698	659	
Shipments from mills.....do.	7,747	8,385	617	688	732	777	687	666	709	703	717	738	740	602		
Stocks at mills, end of period.....do.	150	184	253	302	272	230	241	278	299	272	281	258	184	270	327	
United States:																
Production.....do.	2,180	2,410	185	203	192	205	205	194	211	192	211	214	201	227	212	
Shipments from mills.....do.	2,183	2,408	184	210	191	207	204	186	207	195	210	215	207	209	199	
Stocks at mills, end of period.....do.	19	21	27	20	20	17	18	26	30	27	28	28	21	39	51	
Consumption by publishers <sup>2</sup> .....do.	6,387	6,898	498	586	576	628	573	522	547	582	641	626	593	542	511	
Stocks at and in transit to publishers, end of period.....thous. sh. tons.	573	681	619	624	641	668	677	688	729	737	700	705	681	682	672	
Imports.....do.	6,323	6,991	509	633	570	607	632	494	587	624	605	601	577	563	500	
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....\$ per sh. ton.	132.40	136.23	132.40	132.40	134.40	134.40	138.40	138.40	138.40	138.40	138.40	138.40	138.40	138.40		
Paperboard (American Paper Institute):Δ																
Orders, new (weekly avg.).....thous. sh. tons.	1,417	449	453	471	453	469	452	391	449	429	461	442	412	456	451	450
Orders, unfilled, end of period.....do.	1,796	724	902	944	973	1,025	999	999	975	937	943	883	731	748	720	705
Production, total (weekly avg.).....do.	410	445	446	450	450	466	457	410	450	435	463	463	423	404	455	453
Percent of activity (based on 6.5-day week).....do.	99	92	95	95	94	97	94	84	92	90	95	94	84	91	92	91
Paper products:																
Shipping containers, corrugated and solid fiber, shipments\$.....mil. sq. ft. surf. area.	148,312	159,783	11,848	14,043	13,158	13,477	13,669	12,403	14,064	14,232	14,346	13,793	12,949	12,298	12,098	
Folding paper boxes, shipments, index of physical volume.....1947-49=100.	128.2		115.9	140.2	129.5	133.5	144.5	125.8	145.4	143.5	140.5	130.1				

## RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons.	514.71	549.70	44.34	50.90	45.93	46.42	47.06	37.40	46.40	47.56	48.60	46.15	42.00	45.43		
Stocks, end of period.....do.	100.01	81.55	93.73	90.56	90.34	91.45	90.84	92.77	88.75	86.62	87.59	86.69	81.55	92.32		
Imports, incl. latex and guayule.....do.	445.32	431.66	44.94	40.27	44.33	38.45	42.40	25.94	38.05	30.69	34.22	34.52	29.54	39.37	33.06	
Price, wholesale, smoked sheets (N.Y.)...\$ per lb.	.257	.236	.258	.258	.244	.241	.236	.234	.230	.223	.219	.223	.220	.216	.208	.206
Synthetic rubber:																
Production.....thous. lg. tons.	1,813.99	1,969.62	153.07	169.52	165.58	165.55	161.59	155.00	160.54	164.20	168.08	170.87	167.02	164.42		
Consumption.....do.	1,540.87	1,671.91	131.54	150.23	141.02	137.93	140.29	113.63	137.96	143.88	153.05	144.09	141.07	146.42		
Stocks, end of period.....do.	311.95	347.94	317.01	309.77	316.02	322.02	323.96	342.71	338.91	337.22	334.99	340.40	347.94	351.38		
Exports.....do.	281.78	308.44	29.91	30.00	26.11	24.07	24.59	28.01	25.39	25.18	24.39	24.10	23.37	26.26	25.24	
Reclaimed rubber:																
Production.....do.	280.29	276.86	22.84	27.19	23.20	23.96	24.55	18.58	22.94	21.74	23.94	21.85	22.64	21.90		
Consumption.....do.	269.54	258.44	21.88	24.56	22.06	21.67	22.35	17.27	20.40	21.29	23.26	20.32	20.19	21.65		
Stocks, end of period.....do.	30.16	31.53	28.72	30.07	29.99	30.79	32.18	32.41	32.41	30.72	30.62	30.36	31.53	30.93		
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production.....thous.	167,854	177,169	14,605	16,275	15,317	14,885	14,473	12,187	13,959	14,809	15,869	15,000	14,483	15,058	14,147	
Shipments, total.....do.	169,060	173,464	12,222	15,855	16,224	14,690	16,220	12,901	12,621	16,015	16,558	13,858	12,388	13,166	11,353	
Original equipment.....do.	58,280	54,680	4,844	5,527	5,253	4,903	4,900	2,446	2,066	4,684	5,269	5,171	4,629	4,143	3,234	
Replacement equipment.....do.	107,905	116,348	7,181	10,079	10,734	9,587	11,161	10,292	10,358	11,133	11,020	8,511	7,564	8,845	7,898	
Export.....do.	2,875	2,436	196	249	237	200	159	163	197	199	269	176	196	178	222	
Stocks, end of period.....do.	37,016	42,569	40,833	41,441	40,775	41,214	39,601	39,166	40,856	39,565	39,093	40,393	42,569	44,678	47,594	
Exports (Bu. of Census).....do.	2,381	2,051	180	211	175	220	147	151	153	166	161	181	165	123	115	
Inner tubes, automotive:																
Production.....do.	41,342	42,765	3,558	3,983	3,591	3,533	3,669	3,185	3,301	3,743	3,773	3,490	3,434	3,496	3,385	
Shipments.....do.	41,936	44,222	3,742	4,480	3,724	3,336	3,770	3,402	3,399	3,739	3,834	3,228	3,219	4,630	3,312	
Stocks, end of period.....do.	11,839	11,996	11,179	10,630	10,699	11,039	11,107	11,119	11,163	11,065	11,276	11,704	11,996	10,846	10,947	
Exports (Bu. of Census).....do.	1,189	1,100	64	87	125	126	80	96	74	102	104	86	85	68	55	

\* Revised. \* Preliminary. † Beginning Jan. 1965, monthly data are 4-week averages for period ending Saturday nearest the end of the month. Annual data for new orders are 52-week averages; those for unfilled orders are as of Dec. 31. ‡ See note "C" for p. S-21.

§ As reported by publishers accounting for about 75 percent of

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967		
	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.

## STONE, CLAY, AND GLASS PRODUCTS

<b>PORTLAND CEMENT</b>																
Shipments, finished cement.....thous. bbl.	373,563	380,665	16,982	28,779	30,883	35,330	41,724	37,941	43,176	38,672	38,400	29,195	21,044	18,457		
<b>CLAY CONSTRUCTION PRODUCTS</b>																
Shipments:																
Brick, unglazed (common and face)																
mil. standard brick.....	8,089.1	7,606.2	421.0	747.7	745.6	753.8	812.3	709.3	746.9	636.7	615.9	544.0	408.8	409.4		
Structural tile, except facing.....thous. sh. tons.	313.3	267.4	16.7	23.4	22.7	21.2	24.5	23.2	24.9	23.2	25.2	21.6	20.4	18.1		
Sewer pipe and fittings, vitrified.....do.	1,732.2	1,610.3	82.9	151.3	146.4	148.4	174.4	159.0	159.8	148.2	139.2	115.4	90.7	84.0		
Facing tile (hollow), glazed and unglazed																
mil. brick equivalent.....	326.9	308.1	21.8	26.3	28.3	26.2	29.2	27.1	28.7	26.3	25.2	23.7	22.2	22.0		
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	283.4	272.7	21.5	25.9	24.6	24.2	26.1	21.8	23.7	22.3	20.8	20.3	18.9	19.0		
Price index, brick (common), f.o.b. plant or N.Y. dock.....1957-59=100	108.4	111.5	110.4	110.7	110.9	111.1	111.8	111.9	111.9	111.9	112.1	112.9	112.2	111.2		
<b>GLASS AND GLASS PRODUCTS</b>																
Flat glass, mfrs.' shipments.....thous. \$	354,308	343,138		87,802			86,554			80,852			87,930			
Sheet (window) glass, shipments.....do.	140,559	136,785		33,541			34,401			34,088			34,755			
Plate and other flat glass, shipments.....do.	213,749	206,353		54,261			52,153			46,764			53,175			
Glass containers:																
Production.....thous. gross	202,050	211,764	16,352	18,658	17,567	18,370	18,996	18,027	19,821	17,163	18,392	16,064	15,609	17,119	16,931	
Shipments, domestic, total.....do.	195,924	204,093	14,298	17,785	16,578	17,460	19,337	17,125	19,768	18,878	15,981	15,971	16,197	15,271	15,052	
General-use food:																
Narrow-neck food.....do.	21,548	21,605	1,537	2,035	1,717	1,713	1,653	1,578	2,533	2,767	1,760	1,478	1,403	1,448	1,647	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross	53,742	51,941	3,964	4,356	3,851	4,142	4,568	3,957	4,963	4,936	4,433	4,378	4,025	4,329	4,081	
Beverage.....do.	20,283	27,098	1,413	2,034	2,266	2,561	3,350	3,236	2,579	2,287	1,533	2,016	2,677	1,852	1,980	
Beer bottles.....do.	36,134	38,895	2,216	3,302	3,304	3,549	4,197	4,190	3,893	3,050	2,759	2,787	3,234	2,692	2,639	
Liquor and wine.....do.	17,273	17,608	1,366	1,571	1,469	1,539	1,540	1,120	1,507	1,506	1,757	1,617	1,368	1,338	1,289	
Medicinal and toilet.....do.	38,797	39,992	3,247	3,864	3,366	3,359	3,427	2,575	3,646	3,669	3,227	3,153	2,958	3,093	2,865	
Chemical, household and industrial.....do.	6,882	5,813	460	531	502	516	510	393	544	546	426	448	424	442	474	
Dairy products.....do.	1,265	1,141	95	92	103	81	92	76	103	117	86	94	108	77	77	
Stocks, end of period.....do.	26,945	30,084	30,370	30,801	31,977	32,814	31,892	32,408	31,926	29,684	31,735	31,280	30,084	31,500	32,889	
<b>GYPSUM AND PRODUCTS (QTRLY)</b>																
Crude gypsum, total:																
Imports.....thous. sh. tons.	5,911	5,479		1,033			1,487			1,706			1,253			
Production.....do.	10,035	9,635		2,245			2,678			2,535			2,177			
Calcined, production, total.....do.	9,320	8,258		2,074			2,305			2,111			1,768			
Gypsum products sold or used, total:																
Uncalcined uses.....do.	4,580	4,627		786			1,430			1,339			1,072			
Industrial uses.....do.	319	322		81			82			80			80			
Building uses:																
Plasters:																
Base-coat.....do.	828	678		1,165			1,191			1,185			136			
All other (incl. Keene's cement).....do.	976	6,904		202			238			252			206			
Lath.....mil. sq. ft.	1,368	1,089		264			316			294			215			
Wallboard.....do.	8,083	6,930		1,623			1,996			1,828			1,493			
All other.....do.	271	228		54			76			55			43			

## TEXTILE PRODUCTS

<b>WOVEN FABRICS</b>																
Woven fabrics (gray goods), weaving mills: †																
Cloth woven, total ♀.....mil. linear yd.	13,037	12,698	1,020	1,265	1,008	1,019	1,237	824	1,010	1,210	1,001	1,001	1,090			
Cotton.....do.	9,262	8,866	705	864	700	701	856	557	712	854	705	722	778			
Manmade fiber.....do.	3,517	3,580	293	373	285	294	353	249	279	335	280	265	294			
Stocks, total, end of period ♀ ♂.....do.	1,139	1,319	1,080	1,068	1,053	1,045	1,084	1,175	1,194	1,180	1,219	1,257	1,319			
Cotton.....do.	676	766	639	627	614	607	620	656	703	673	702	730	766			
Manmade fiber.....do.	442	534	422	416	414	416	444	501	473	489	500	509	534			
Orders, unfilled, total, end of period ♀ ♂.....do.	4,140	3,103	4,589	4,649	4,662	4,714	4,453	4,500	4,135	3,883	3,727	3,382	3,103			
Cotton.....do.	3,023	2,297	3,387	3,439	3,473	3,504	3,305	3,302	3,124	2,952	2,839	2,533	2,297			
Manmade fiber.....do.	999	738	1,078	1,085	1,080	1,099	1,046	1,105	925	855	821	783	738			
<b>COTTON</b>																
Cotton (exclusive of linters):																
Production:																
Ginnings.....thous. running bales.	14,916	9,557		14,916				10	396	1,341	5,008	8,755	9,204	9,526		9,557
Crop estimate, equivalent 500-lb. bales.....thous. bales.	14,956	9,569														
Consumption.....do.	9,296	9,647	753	947	758	769	953	622	769	932	781	759	852	770	749	
Stocks in the United States, total, end of period.....thous. bales.	23,785	20,438	21,692	20,413	19,542	18,629	17,467	16,862	26,902	25,202	23,615	21,904	20,438	19,070		
Domestic cotton, total.....do.	23,680	20,359	21,596	20,323	19,460	18,553	17,396	16,801	26,803	25,109	23,535	21,822	20,359	18,991		
On farms and in transit.....do.	2,533	1,294	698	131	354	377	147	188	11,318	9,993	6,545	2,255	1,294	1,099		
Public storage and compresses.....do.	19,619	17,639	19,188	18,381	17,360	16,524	15,761	15,274	14,177	14,012	15,873	18,229	17,639	16,262	14,942	
Consuming establishments.....do.	1,528	1,420	1,710	1,811	1,746	1,652	1,488	1,339	1,308	1,104	1,117	1,338	1,426	1,630	1,874	
Foreign cotton, total.....do.	105	79	96	90	82	76	71	62	93	93	80	82	79	79	78	

† Revised. † Beginning Jan. 1965, excludes finished cement used in the manufacture of prepared masonry cement (2,734 thous. bbls. in 1964); annual totals include revisions not distributed to the months. ‡ Data cover 5 weeks; other months, 4 weeks. § Ginnings to Dec. 13. ¶ Ginnings to Jan. 15. † Crop for the year 1966. † Includes revisions not distributed to the quarters. † Data shown here are not strictly comparable with those for earlier periods for the following reasons: Beginning Jan. 1964, fabric classifications were revised and manmade fiber drapery fabrics were added; beginning Jan. 1966, data reflect further changes in reporting classifications, principally cotton blends.

§ Includes data not shown separately.

¶ Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting, toweling, and blanketing, and billed and held stocks of denims. † Effective Aug. 1965, stocks cover additional manmade fiber fabrics not previously included.

‡ Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheeting, toweling, and blanketing. † Total ginnings to end of month indicated, except as noted.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

TEXTILE PRODUCTS—Continued

COTTON—Continued																
Cotton (exclusive of linters)—Continued																
Exports.....thous. bales.....	3,795	3,597	254	236	177	214	176	142	341	348	306	518	607	458	458	
Imports.....do.....	99	100	6	6	6	1	4	2	39	7	11	3	(4)	7	5	
Prices (farm), American upland.....cents per lb.....	128.0		26.9	27.6	28.2	28.4	29.3	29.7	* 21.2	21.2	22.4	21.9	22.0	19.8	20.7	20.5
Prices, middling 1 <sup>st</sup> , avg. 15 markets.....do.....	29.6		29.5	29.5	29.5	29.6	29.6	29.6	* 22.0	21.9	21.8	21.8	21.9	22.0	22.0	22.1
Cotton linters:																
Consumption.....thous. bales.....	1,406	1,366	116	* 143	123	120	* 138	91	104	* 123	105	93	* 93	91	89	
Production.....do.....	1,635	1,419	179	168	113	87	58	37	42	63	153	168	158	152	123	
Stocks, end of period.....do.....	734	725	* 813	833	848	804	711	641	584	527	567	636	725	* 778	808	
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil.....	18.9	19.5	18.8	19.2	19.2	19.3	19.3	19.3	19.5	19.6	19.5	19.5	19.5	19.8	19.8	
Consuming 100 percent cotton.....do.....	14.7	15.1	14.6	14.7	14.7	14.7	14.8	14.8	15.1	15.1	15.1	15.1	15.1	15.3	15.3	
Spindle hours operated, all fibers, total.....bil.....	128.0	132.1	10.5	* 13.0	10.5	10.7	* 12.9	8.6	10.6	* 12.9	10.5	10.2	* 11.3	10.1	10.0	
Average per working day.....do.....	.493	.509	.525	.518	.525	.536	.515	.430	.530	.514	.527	.508	.453	.503	.499	
Consuming 100 percent cotton.....do.....	102.9	102.4	8.2	* 10.0	8.0	8.2	* 9.9	6.6	8.2	* 10.1	8.3	7.9	* 8.8	7.8	7.8	
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weavings.....\$ per lb.....	.629		.652	.652	.657	.667	.667	.667	.667							
36/2, combed, knittings.....do.....	.891	.949	.934	.938	.939	.946	.954	.959	.962	.962	.960	.953	.953	* .951		
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. lin. yd.....	9,238			2,295			2,287			2,086						
Orders, unfilled, end of period, as compared with																
avg. weekly production.....No. weeks' prod.....	20.3	18.4	21.7	21.8	22.6	22.6	21.7	28.7	20.2	19.8	18.6	17.6	18.4	16.1	14.9	
Inventories, end of period, as compared with																
avg. weekly production.....No. weeks' prod.....	4.5	4.5	4.0	3.7	3.8	3.8	3.8	5.0	3.8	3.8	3.9	4.1	4.5	4.3	4.2	
Ratio of stocks to unfilled orders (at cotton																
mills) end of period, seasonally adjusted.....	.23	* .25	.19	* .18	* .17	* .17	.17	.17	.18	* .18	* .21	* .23	* .25	.26	.29	
Mill margins.....cents per lb.....	* 37.51	* 39.39	38.77	38.58	38.71	38.72	38.72	38.75	40.40	40.60	40.67	40.41	39.54	39.12	38.88	38.61
Prices, wholesale:																
Denim, mill finished.....cents per yd.....	34.9	35.8	34.9	34.9	35.6	36.2	36.2	36.2	36.2	36.2	36.2	36.2	36.2	* 36.2		
Print cloth, 39 inch, 68 x 72.....do.....	18.6	18.7	18.8	18.8	18.8	18.8	18.8	18.8	18.8	18.8	18.8	18.3	18.3	* 18.3		
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.5	18.0	17.6	18.0	18.0	18.0	18.0	18.0	18.1	18.1	18.3	18.3	18.3	* 18.3		
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. total.....mil. lb.....	3,532.2	* 3,860.0		938.0			995.3			980.4			942.8			
Filament yarn (rayon and acetate).....do.....	825.0	799.8		201.7			198.8			201.7			197.6	* 66.4	* 57.0	
Staple, incl. tow (rayon).....do.....	648.0	659.2		167.0			172.8			168.5			150.9	* 57.5	* 49.8	
Noncellulosic, except textile glass:																
Yarn and monofilaments*.....do.....	997.7	* 1,164.7		270.7			289.6			302.6			298.3			
Staple, incl. tow*.....do.....	779.2	904.0		220.8			250.0			222.4			210.8			
Textile glass fiber.....do.....	282.3	332.3		77.8			84.1			85.2			85.2			
Exports:																
Yarns and monofilaments.....thous. lb.....	* 99,923	98,722	9,114	10,029	8,509	9,209	8,262	7,290	7,056	7,484	7,889	7,533	8,609	8,069	8,101	
Staple, tow, and tops.....do.....	* 50,763	55,522	4,204	6,181	4,902	5,506	5,104	4,394	4,025	5,165	5,779	4,162	7,608	6,514	7,034	
Imports:																
Yarns and monofilaments.....do.....	15,690	16,571	810	1,094	1,132	1,752	1,795	1,198	1,843	1,416	923	1,600	1,587	2,237	3,357	
Staple, tow, and tops.....do.....	130,108	177,570	10,700	16,247	21,488	13,654	13,825	14,308	17,303	12,411	13,349	11,910	14,246	9,563	13,600	
Stocks, producers', end of period:																
Filament yarn (rayon and acetate).....mil. lb.....	59.8	67.3	61.1	60.1	58.8	57.6	55.0	63.7	66.5	66.8	65.6	64.4	67.3	70.2	68.5	
Staple, incl. tow (rayon).....do.....	55.8	70.1	56.7	53.9	53.5	53.5	54.7	65.9	70.9	74.5	70.7	64.4	70.1	74.6	80.2	
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments*.....do.....	109.3	149.6		112.9			117.3			136.5			149.6			
Staple, incl. tow*.....do.....	96.7	129.8		89.9			109.7			136.3			129.8			
Textile glass fiber.....do.....	32.2	42.5		25.9			23.3			29.3			42.5			
Prices, manmade fibers, f.o.b. producing plant:																
Staple: Rayon (viscose), 1.5 denier.....\$ per lb.....	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	* .28		
Polyester, 1.5 denier*.....do.....	.85	.80	.84	.84	.84	.84	.84	.84	.84	.78	.72	.72	.72	* .72		
Yarn: Rayon (viscose), 150 denier.....do.....	.80	.80	.80	.80	.80	.80	.80	.80	.80	.81	.81	.81	.81	* .81		
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. lin. yd.....	3,926.2			1,105.3			1,091.4			972.2						
Filament yarn (100%) fabrics.....do.....	1,640.6			419.2			405.8			356.7						
Chiefly rayon and/or acetate fabrics.....do.....	855.8			198.6			187.1			161.2						
Chiefly nylon fabrics.....do.....	303.9			84.1			83.2			77.5						
Spun yarn (100%) fabrics (except blanketing).....do.....																
Rayon and/or acetate fabrics and blends.....mil. lin. yd.....	1,534.6			499.5			497.8			445.1						
Polyester blends with cotton.....do.....	643.3			162.7			164.0			150.0						
Combinations of filament and spun yarn fabrics.....do.....	713.5			280.7			274.0			239.5						
Exports, piece goods.....mil. lin. yd.....	519.4			126.0			127.8			113.6						
Exports, piece goods.....thous. sq. yd.....	* 167,083	173,701	13,711	16,413	14,600	13,958	14,222	12,745	12,821	14,061	15,227	15,062	17,971			
WOOL																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb.....	274.7	* 266.6	23.3	* 29.3	23.4	23.0	* 28.1	18.9	22.1	* 22.6	17.7	16.1	* 18.9	18.5		
Carpet class.....do.....	112.3	103.6	9.1	* 11.3	8.5	8.5	* 9.6	5.8	8.3	* 9.5	8.6	7.7	* 7.8	7.1		
Wool imports, clean yield*.....do.....	271.6	277.2	24.0	33.0	26.9	23.1	25.7	21.4	26.4	18.7	14.7	15.9	19.3	16.5	13.1	
Duty-free (carpet class)*.....do.....	108.9	114.6	7.0	10.8	9.5	8.3	11.4	12.5	16.1	9.3	5.0	7.0	8.6	7.0	4.2	
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb.....	1.249	1.349	1.291	1.325	1.350	1.375	1.375	1.395	1.395	1.390	1.360	1.325	1.325	1.288	1.225	1.213
Graded fleece, 3 <sup>rd</sup> blood.....do.....	1.192	1.171	1.229	1.225	1.225	1.225	1.183	1.175	1.165	1.120	1.098	1.097	1.075	1.050	.975	.945
Australian, 64s, 70s, good topmaking.....do.....	1.156	1.259	1.225	1.235	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.225	1.188	1.175	1.175
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price.....1957-59=100.....	107.8	108.2	109.6	110.2	110.2	109.1	109.7	109.7	109.1	108.0	106.5	103.4	102.8	100.7		
Woolen and worsted woven goods, exc. felts:																
Production (qtrly.).....mil. lin. yd.....	267.3			74.5			74.2			61.7						
Suiting, price (wholesale), flannel, men's and boys', f.o.b. mill.....1957-59=100.....	100.2	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	103.2	102.7		



Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
TEXTILE PRODUCTS—Continued																
APPAREL																
Hosiery, shipments.....thous. doz. pairs..	194,753	210,394	16,049	18,299	16,003	15,491	18,230	15,794	20,527	19,095	19,938	20,096	15,873	18,323	19,296	-----
Men's apparel, cuttings:†																
Tailored garments:																
Suits.....thous. units..	22,419	20,715	1,787	2,123	1,848	1,812	1,858	1,073	1,762	1,688	1,826	1,736	1,436	1,472	-----	-----
Overcoats and topcoats.....do	4,436	3,799	245	301	351	357	384	252	373	414	330	283	238	210	-----	-----
Coats (separate), dress and sport.....do	12,492	13,148	1,123	1,290	1,214	1,152	1,139	692	1,099	1,064	1,079	1,055	1,080	1,091	-----	-----
Trousers (separate), dress and sport.....do	139,009	145,673	11,116	13,569	12,763	13,106	13,446	9,741	13,521	13,122	11,846	11,649	10,491	11,105	-----	-----
Shirts (woven fabrics), dress and sport.....thous. doz..	30,321	27,827	2,406	2,749	2,446	2,371	2,341	1,604	2,178	2,373	2,392	2,446	2,207	2,378	-----	-----
Work clothing:																
Dungarees and waistband overalls.....do	4,867	5,909	436	485	471	464	487	380	584	520	533	520	591	517	-----	-----
Shirts.....do	3,949	4,096	351	406	369	352	356	272	348	354	332	331	288	355	-----	-----
Women's, misses', juniors' outerwear, cuttings:†																
Coats.....thous. units..	25,620	24,595	2,353	1,902	1,539	1,550	2,257	2,144	2,451	2,109	2,401	2,168	1,680	2,037	-----	-----
Dresses.....do	274,541	271,647	23,629	31,100	26,834	24,138	22,800	17,677	21,897	21,523	23,144	20,784	18,311	21,263	-----	-----
Suits.....do	11,736	10,510	1,057	1,102	709	722	899	852	881	791	918	932	762	972	-----	-----
Blouses, waists, and shirts.....thous. doz..	16,919	14,978	1,532	1,557	1,365	1,180	1,326	1,289	1,163	1,238	1,196	1,055	777	999	-----	-----
Skirts.....do	9,906	10,225	759	781	872	956	977	1,075	929	824	992	764	523	760	-----	-----

### TRANSPORTATION EQUIPMENT

<b>AEROSPACE VEHICLES</b>																
Orders, new (net), qtrly. total.....mil. \$	22,183	-----	-----	6,440	-----	-----	5,788	-----	-----	9,093	-----	-----	-----	-----	-----	-----
U.S. Government.....do	14,571	-----	-----	3,900	-----	-----	3,011	-----	-----	5,693	-----	-----	-----	-----	-----	-----
Prime contract.....do	20,101	-----	-----	5,233	-----	-----	5,171	-----	-----	8,389	-----	-----	-----	-----	-----	-----
Sales (net), receipts, or billings, qtrly. total.....do	17,016	-----	-----	4,667	-----	-----	5,006	-----	-----	5,076	-----	-----	-----	-----	-----	-----
U.S. Government.....do	12,535	-----	-----	3,315	-----	-----	3,560	-----	-----	3,715	-----	-----	-----	-----	-----	-----
Backlog of orders, end of period ?.....do	20,385	-----	-----	22,156	-----	-----	22,938	-----	-----	26,955	-----	-----	-----	-----	-----	-----
U.S. Government.....do	13,696	-----	-----	14,358	-----	-----	13,809	-----	-----	15,787	-----	-----	-----	-----	-----	-----
Aircraft (complete) and parts.....do	8,885	-----	-----	10,124	-----	-----	10,939	-----	-----	13,911	-----	-----	-----	-----	-----	-----
Engines (aircraft) and parts.....do	2,503	-----	-----	2,846	-----	-----	3,022	-----	-----	3,557	-----	-----	-----	-----	-----	-----
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$	5,480	-----	-----	5,142	-----	-----	4,538	-----	-----	4,779	-----	-----	-----	-----	-----	-----
Other related operations (conversions, modifications), products, services.....mil. \$	1,856	-----	-----	2,201	-----	-----	2,360	-----	-----	2,417	-----	-----	-----	-----	-----	-----
Aircraft (civilian): Shipments.....do	1,592.0	2,087.0	169.1	186.8	198.3	224.8	169.8	148.6	161.7	149.4	148.4	159.3	198.2	134.9	-----	-----
Airframe weight.....thous. lb.	32,200	43,982.7	3,400	3,797	4,265	4,809	3,747	3,106	3,372	3,448	3,040	3,384	4,019	3,085	-----	-----
Exports.....mil. \$	473.0	553.7	47.0	68.8	61.8	41.3	54.4	31.3	44.6	29.2	66.6	23.5	53.7	42.9	53.3	-----
<b>MOTOR VEHICLES</b>																
Factory sales, total.....thous.	11,057.4	10,329.5	917.6	1,089.8	963.2	948.8	985.9	625.3	211.9	747.2	985.3	980.7	923.6	797.3	660.2	2 836.8
Domestic.....do	10,716.6	9,943.5	889.9	1,061.5	935.5	921.1	959.2	605.6	196.3	709.9	936.9	928.5	878.1	758.1	628.0	-----
Passenger cars, total.....do	9,305.6	8,598.3	766.3	919.8	811.0	787.8	818.6	488.4	143.8	621.8	835.3	832.6	775.1	651.2	525.6	2 683.2
Domestic.....do	9,100.7	8,338.9	748.8	902.0	793.9	771.2	802.5	480.0	136.4	592.4	797.7	791.2	740.5	625.0	501.9	-----
Trucks and buses, total.....do	1,751.8	1,731.2	151.3	170.1	152.3	161.0	167.3	136.9	68.1	125.5	150.0	148.1	148.5	146.1	134.6	2 153.6
Domestic.....do	1,615.9	1,606.6	141.1	159.5	141.6	149.9	156.7	125.6	59.9	117.5	139.3	137.2	137.6	133.1	126.2	-----
Exports:																
Passenger cars (new), assembled.....do	1105.03	177.58	9.95	13.29	10.37	9.92	7.49	5.70	4.61	19.18	27.64	28.31	30.31	21.96	14.19	-----
Passenger cars (used).....do	110.42	12.72	1.17	1.38	1.07	1.21	1.12	.97	1.15	.83	.90	.81	.91	.89	.84	-----
Trucks and buses (new), assembled.....do	59.67	78.64	6.65	7.11	6.08	6.36	7.27	7.83	6.41	5.24	6.35	5.98	7.23	7.08	6.57	-----
Trucks and buses (used).....do	5.77	6.79	.48	.65	.65	.56	.70	.57	.51	.59	.49	.55	.42	.46	.51	-----
Truck and bus bodies for assembly*.....do	7.29	10.70	.84	1.44	.87	.95	1.07	.84	.82	.74	1.00	1.01	.70	.88	1.09	-----
Imports:																
Passenger cars (new), complete units.....do	559.43	858.15	57.14	77.26	49.41	74.06	80.77	69.34	47.53	77.38	73.38	78.69	108.55	102.30	79.52	-----
Passenger cars (used).....do	8.00	5.75	.46	.58	.47	.57	.38	.46	.20	.51	.58	.30	.22	.21	.33	-----
Trucks and buses, complete units.....do	7.60	42.96	2.13	2.68	1.47	2.22	4.06	4.07	4.05	2.02	3.26	3.91	10.43	6.70	5.49	-----
Shipments, truck trailers:																
Complete trailers and chassis.....number	103,756	113,545	8,489	11,546	10,968	10,136	10,690	7,763	8,835	9,790	9,603	8,794	8,376	8,208	-----	-----
Vans.....do	65,909	75,527	5,593	7,572	7,018	6,673	6,928	5,206	6,232	6,600	6,468	5,961	5,602	5,535	-----	-----
Trailer bodies, chassis, sold separately.....do	14,653	18,402	1,621	2,263	975	1,895	1,719	1,591	1,793	1,406	975	1,454	1,222	1,739	-----	-----
Registrations:○																
New passenger cars.....thous.	9,313.9	9,008.5	721.6	878.8	822.6	777.2	752.5	832.7	743.6	573.8	766.7	732.1	808.2	616.1	538.9	-----
Foreign cars.....do	569.4	658.1	48.8	59.7	55.6	50.6	52.6	59.0	58.1	64.4	64.7	51.7	56.3	46.4	45.2	-----
New commercial cars (trucks).....do	1,528.9	1,610.4	129.0	143.4	148.6	144.0	137.4	151.0	141.6	121.9	128.0	120.1	136.8	113.2	108.9	-----
<b>RAILROAD EQUIPMENT</b>																
Freight cars (ARCI):																
Shipments.....number	77,896	90,190	6,262	8,054	7,262	7,500	7,508	6,799	8,385	7,436	7,787	7,368	8,043	7,217	8,101	-----
Equipment manufacturers, total.....do	53,392	67,785	4,550	6,009	5,639	5,473	5,307	4,820	6,251	5,982	6,503	5,757	6,086	5,929	6,048	-----
Railroad shops, domestic.....do	24,504	22,405	1,712	2,045	1,573	2,027	2,201	1,979	2,134	1,454	1,284	1,611	1,957	1,288	2,053	-----
New orders.....do	88,288	101,846	12,561	11,244	11,912	9,510	5,734	6,017	8,391	7,673	5,966	6,226	8,378	2,055	3,420	-----
Equipment manufacturers, total.....do	65,617	75,206	11,064	9,229	7,757	8,813	4,658	4,279	5,154	5,905	5,218	4,483	2,866	1,743	2,970	-----
Railroad shops, domestic.....do	22,671	26,640	1,497	2,015	4,155	697	1,076	1,738	3,237	1,768	748	1,743	3,512	312	450	-----
Unfilled orders, end of period.....do	45,266	56,618	51,760	54,721	59,652	61,596	60,378	59,874	59,750	59,508	57,883	56,437	56,618	51,450	46,197	-----
Equipment manufacturers, total.....do	32,873	40,426	39,878	42,905	45,219	48,478	48,341	48,082	46,861	46,407	45,328	43,781	40,426	38,943	35,293	-----
Railroad shops, domestic.....do	12,393	16,192	11,882	11,816	14,433	13,118	12,037	11,792	12,889	13,101	12,555	12,656	16,192	12,507	10,904	-----
Passenger cars: Shipments.....do	201	15	0	0	0	0	0	6	6	3	0	0	0	0	0	-----
Unfilled orders, end of per.....do	14	83	20	20	20	70	70	64	59	56	56	83	83	83	83	-----
Freight cars (revenue), class I railroads (AAR):§																
Number owned, end of period.....thous.	1,481	1,497	1,480	1,480	1,484	1,486	1,487	1,487	1,489	1,489	1,491	1,491	1,497	1,496	1,498	-----
Held for repairs, % of total owned.....do	5.3	4.8	5.4	5.0	4.9	5.0	4.9	4.9	5.0	5.0	5.0	4.7	4.8	5.0	5.1	-----
Capacity (carrying), aggregate, end of period*.....mil. tons	488.20	91.58	88.50	88.70	89.00	89.30	89.57	89.71	90.03	90.20	90.50	90.71	91.58	91.72	91.99	-----
Average per car.....tons	59.58	61.19	59.78	59.90	59.97	60.08	60.23	60.34	60.48	60.59	60.71	60.82	61.19	61.31	61.42	-----

\* Revised. †

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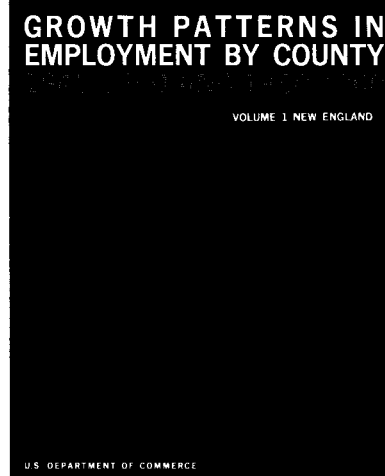
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