## survey of

# CURRENT BUSINESS 



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

## survey of current business

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## The Susiness Situation

 iBy the Office of Business Economics

BBUSINESS IN APRIL was featured by an advance in consumer buying which pushed retail sales ahead more than seasonally. General merchandise and auto sales have been in the forefront of the spring pickup. The slackening in housing construction has accounted for some of the lower sales in related consumer goods purchases, such as furniture and furnishings.

Department store sales moved ahead sharply in April, and were 8 percent above a year ago, bringing cumulative sales for the first 4 months 5 percent above the comparable period of 1959 . The pickup in new auto sales is discussed in detail in a following section where the success of the new compacts is related to the sales of the larger cars. The result of this shift has been a lowering of the average outlay paid by buyers for new vehicles. Stocks of autos in the hands of dealers continued at the March figure of over a million domestically produced units, as the lowering of manufacturers' output brought assembly performance into line with current sales.

## April income and employment higher

Personal income was up in April from March, with improved business, to an annual rate of $\$ 397$ billion, $\$ 4$ billion above the first quarter average and 5 percent above the flow a year ago. More than half of the April rise was in wages and salaries, as pmployment increased, in part through the renewal of outdoor activity which was affected by the March adverse weather. Farm income increased somewhat as prices received by farmers improved over March. Elsewhere changes were small but on the up side.

The number of employees in nonfarm occupations rose by $1 / 4$ million over the month, largely reflecting a pickup in activity on construction.

Small April gains were evident in other nonmanufacturing establishments. Factory employment was unchanged from the preceding month, as further cutbacks in durable goods lines were offset by small but widely spread increases among nondurable goods producers.

At 53 million, the April total of nonfarm employees was 1.3 million above a year ago. All major industries, with the exception of mining and construction, contributed to the year-to-year increase although the pattern of movement within the 12 -month period was quite varied. Factory employment reached its high point soon after the start of 1960 when the pressure for restocking of materials reached its post-strike peak. Since then there has been a small net decline in the number of workers on factory payrolls.
Trade, service, and Government employment which accounted for almost one million of the year-to-year increase has moved more or less steadily upward over the past year. Of the 450,000 rise in Government employment of the past year, State and local governments accounted for 300,000 ; the remainder records the temporary hiring of Census workers by the Federal Government.

Changes in other employment categories since last spring have been small and largely offsetting, with the number of construction and mine workers tending lower, while job openings in finance and public utilities were moderately higher.
Improvement in the number of persons employed over the past year has been offset in part by cutbacks in the workweek, notably in durable goods manufacturing, since the start of the year. The workweek in manufacturing now averages $391 / 2$ hours in contrast to $401 / 2$ last December and a slightly lower figure of 40.3 hours a
year ago in April. Since early last winter when substantial pressure was exerted in terms of overtime operations, the cut in the workweek has involved reduced overtime pay and this has served to offset the underlying tendency in basic pay scales. This was not the case, however, in nonmanufacturing activity and so, here, continuing average pay rate adjustments have served to push incomes upward.

Industrial output was little changed in April from the March figure of 109 $(1957=100)$, with a mixed performance by the various industries. The pace setters of early 1960-steel and autoshave shown a receding tendency. As earlier noted, auto production has been brought into line with current sales, with production lines shifting to the models in greater demand. Industries

which have generally been moving upward include electronics, office equipment, machine tool, and apparel.
Incoming new business of manufacturers was fairly steady in the aggregate over the first quarter of the year and somewhat below the shipment rates. Unfilled orders were under those of a year ago. Total new orders in March remained at the JanuaryFebruary average, as the decline in steel ordering with the improved supply position was offset by increased business going to transportation equipment producers. With the large capacity to produce and with buyers feeling more secure in their materials, component and finished goods position, the earlier feeling of urgency is gone from the markets.

## Housing off-business investment up

Residential construction activity remains at reduced rates, with the current value put in place down one-seventh from a year ago. Private housing starts, after allowing for seasonal influences, have been running at an annual rate of 1.1 million, compared with 1.4 million started last year. In a move to assist purchasers, the FHA lowered minimum downpayment requirements on medium priced housing in April, an action authorized last year by Congress. But a major factor in the recent picture has been the a vailability of mortgage financing, and the slight easing of money markets noted recently does not appear to have changed the basic supply of mortgage funds.
Expansion of fixed investment by business continues to be a favorable element in the business pattern. Businessmen are moving ahead with programs which, as reported in the March Survey, called for a 14 percent gain in 1960 over last year. The rise currently is reflected mainly in machinery and equipment sales, and the continuing strong trend in office building and similar construction.

## Prices edge up

Consumer and wholesale prices have increased a bit since the start of the year. For consumers, higher costs of services contributed to the fractional rise in their costs. While there has
been virtually no change in industrial wholesale prices, an apparent shift is underway in farm-food primary markets. Recently these prices have been tending upward, although running still below those realized by purveyors a year ago. The turnup in farm and food prices since last fall appears to be more than seasonal, and is a factor in the moderate improvement in farm income prospects. During part of 1958 and throughout 1959 a persistent decline in farm and food prices lowered related prices for both distributors and consumers.

## Financial markets

Financial markets continued to trace the pattern of the earlier months of the year. After the sharp drop in January, stock prices moved irregularly in the succeeding 3 months and in mid-May were little changed from the January low. While rail stock prices were pressing downward, utilities have moved back to previous highs reached in 1959. Industrials are below a year ago but still somewhat above the preceding high point reached in 1957. Profits are better than a year ago, though there
has been a variegated performance as evidenced by individual reports so far issued covering the first quarter.

Bond prices have also fluctuated, but the general tendency has been upward with easier money market conditions. Yields on Treasury long-term bonds averaged 4.2 percent in April, compared with a high of 4.4 percent around the turn of the year. Shorter-term interest rates have reacted even more in 1960; though averaging higher in April than in March, the recent bill rate of around 3 percent is well below the 4.6 average of last December. Yields on private debt issues have been affected to a lesser extent but in early May new issues were sold at yields below the postwar high.

In summary, the economy has scored in the first third of the year a substantial rise over the corresponding period last year, with April moving up some from the record first quarter average. This general performance is reviewed in the following section presenting the evidence afforded by the national income accounts, and the financial aspects are discussed comprehensively in the article in this issue.

# Buying of Consumer Durable Goods Improved With Spring Sales Push 

Consumer purchasing of durable goods picked up in April after moving along at a steady rate in the early months of the year. As auto sales have advanced, and other consumer products are doing well but have not been strong in relation to the current income flow. Expenditures for durables in the first quarter at $12 \frac{1}{2}$ percent of disposable personal income, were proportionately as low as in any nonrecessionary period in the fifties.
With the rapid recovery in production and income which is reviewed in the following national income story, buying in the first quarter rose to a rate close to last year's peak. The first quarter gain was limited, however, due in part to the influence of temporary special factors.

## Auto buying higher

The spurt of auto sales in recent weeks raised the total for the first 4 months of this year to about 2 million new cars (domestically produced), about a seventh more than in the similar period of last year, and second only to the $21 / 2$ million sold in the similar period of the 1955 record sales year Registrations of imported new cars in the first quarter of this year were also up from a year ago; the seasonally adjusted annual rate was about 600,000 units, compared with the 1955 total of about 60,000 . So the retail market in total is more favorable in comparison with 1955 than is indicated by the sales of domestic cars alone.

Sales of domestic cars in the first third of the year were at a seasonally adjusted annual rate of over 6 million, with March and April running closer to to a $61 / 2$ million rate. Registrations of foreign new cars started off the year with a volume equal to about 10 percent of domestic new car registrations.

Domestic production was well above sales until mid-March, and subsequently has been in line with sales,

## New Automobile Sales

> So far in 1960 are one-seventh above a year ago

with stocks of domestically-produced cars holding around one million units.

## Compacts: good demand alters sales pattern

In the accompanying chart, a comparison is presented of the distribution of new model passenger car production through March and of imports in the corresponding period in the 1957, 1959, and 1960 model years. In the earlier periods the compacts consist of Studebaker Larks and Ramblers, while now there is a wide array, including Falcons, Corvairs, Valiants, and Comets.

The shift toward the "compacts" is clearly evident, and the production pattern, of course, reflects the trend of sales. In the 1957 model year, imports and compacts together accounted for 4 percent of the total market; the "Big Three" took 59 percent, while the larger American cars accounted for the
remaining 37 percent. By 1959, imports and compacts were each accounting for about 8 percent of the total, the "Big Three" share was down to 52 percent and the remainder off to 31 percent.

In the current model year the shift was accentuated greatly as the major producers moved into the "compact" market. Imports have continued to gain though at a lower rate, while the compacts' share has jumped to 22 percent the proportion in April was in excess of one-fourth. The "Big Three" standard models have recently accounted for 40 percent of the total, and the remaining standard makes edged down another 3 points to 28 percent with differential sales performances, of course, for the different makes.

It thus appears, on the basis of the behavior indicated in the first half of the model year, that compacts have "caught on" and have met a real consumer demand for a smaller and less expensive vehicle. They are an important factor in the vigor of new car sales in the present period, and it appears that they have succeeded in making their major inroads on the share heretofore taken by the standard makes of passenger cars, and primarily, of the three largest producers. Furthermore, current indications are that this trend is continuing as the year advances; in at least one case production of compacts is currently larger than the output of the standard car of the same brand.

## Average price of new autos down

One effect of this change in the product-mix has been to reduce the average unit price per car sold-by about 4 or 5 percent from 1959. The new compact automobiles are in the lowest price range and are typically purchased with less optional equipment. While compacts at present are only a small proportion of vehicles in use, they have a growing impact on fuel consumption and other maintenance costs.

Expenditures in the automotive group in the first quarter were at an annual rate of just over $\$ 18$ billion, or about 42 percent of total spent by consumers for all durable goods. This is about the same as the proportion for the year 1959, and for most recent years. In 1958, when new car sales were rela-
tively low, about 37 percent was in the automotive group while in 1955, the share of such durable goods expenditures was 46 percent.

## Household appliances do betterfurniture not so well

The declining trend of new private residential construction over the past three quarters has had some influence on the decline in consumer buying of furniture and household equipment since the peak last year. Expenditures in this group had been generally level in the period 1956 through 1958 at a seasonally adjusted annual rate of about $\$ 17^{1 / 2}$ billion.

In 1959, expenditures for furniture and household equipment advanced to a peak of nearly $\$ 19$ billion in the third quarter of the year-with virtually all of the rise representing a higher physical volume of demand. Preliminary data for retail stores and department stores for April indicate some improvement in appliances, television and radio from the first quarter results, but no gain in furniture and homefurnishings.

Among other durables including such diverse goods as jewelry, books, ophthalmic products and orthopedic appliances, wheel goods, durable toys, sports equipment, and boats and pleasure aircraft, expenditures have continued so far this year around the end of 1959 top. Paced by boats and equipment for other

## Changing Automobile Market

## Percent distribution of production plus imports



Table 1.-Consumption Expenditures as Percent of Disposable Personal Income

|  | Durable | Nondurable | Services | Savings |
| :---: | :---: | :---: | :---: | :---: |
| 1953 | 13.0 | 46.7 | 32.4 | 7.8 |
| 1954 | 12.6 | 46.5 | 33.6 | 7.4 |
| 1955. | 14.4 | 45.5 | 33.7 | 6.4 |
| 1956 | 13.2 | 44.9 | 34.1 | 7.9 |
| 1957 | 13.1 | 44.7 | 34.7 | 7.5 |
| 1958. | 11.9 | 44.9 | 35.8 | 7.4 |
| 1959.. | 12.8 | 44.2 | 36.1 | 6. 9 |
| Ist quarter |  |  |  |  |
| 1st quarter | 12.6 | 44.4 | 35.8 | 7.2 |
| 2 dquarter | 13.2 | 44.1 | 35.6 | 7.2 |
| 3d quarter. | 13.0 | 44.2 | 36.3 | 6.5 |
| 4th quarter | 12.6 | 44.1 | 36.4 | 7.0 |
| 1960 1st quarter | 12.6 | 43.7 | 36.6 | 7.1 |

Source: U.S. Department of Commerce, Office of Business Economics.
leisure-time activities, these sales have had a growth rate well above average for the past 5 years. They are now close to $\$ 7$ billion or 16 percent of consumer expenditures for all durables.

Reports of television and radio unit shipments in the first quarter of 1960 indicated advances of more than a fifth
above a year ago, with sales moving ahead so far in 1960. The increasing use of transistors has made available small and pocket-size radios that have opened up a large new market. The greater volume of radios built for the increased number of automobiles produced has also been a factor.

The strong showing made in this sales area is also supported by evidence from department store sales as reported by the Board of Governors of the Federal Reserve System. Reports for the first 3 months indicate an advance in sales of the radio, phonograph, television department of nearly a fifth above the same quarter a year ago, and a sizable year-to-year gain was being maintained in April. The substantial growth in sales of high fidelity sound equipment and records is also continuing.

Other consumer appliances that have been fairly active in the early months of this year are vacuum cleaners and
(Movement of Monthly Business Indicators
dishwashers and food disposal units. Refrigerators were about unchanged from a year ago, while shipments of freezers, washers, dryers, oil burners, gas ranges, electric ranges, and electric storage water heaters had fallen off.
At department stores, departments selling home furnishings showed improvement as the quarter advanced. For the first 3 months sales of this department were about 8 percent above the same period a year ago. Partly, the improvement in sales of home furnishings after a slow January start, may have been due to strong promotional activity by department stores in an effort to stimulate furniture and appliance sales at a time when the usual seasonal upturn in many soft goods items was held back by the unseasonably cold weather that affected so much of the country.
To some extent, the recent produc-tion-consumption situation in consumer appliances is similar to that in automobiles. Production of household equipment items in the first quarter was at near-record rates. Despite the high volume of retail sales dealers' inventories began to rise substantially. As a result production schedules of some consumer appliances are currently being cut back to bring them in line with sales.

## Consumers borrow more

Related in large part to the improved automobile demand, total installment credit outstanding climbed upward from last year. The month-to-month change in installment credit outstanding, seasonally adjusted, had averaged about $\$ 450$ million through most of 1959 . The figure declined at the year end, largely as a result of the fall in new car sales, then rose again as the new year started. By the end of March total installment credit outstanding was up about $\$ 51 / 2$ billion from a year ago, with. almost 45 percent of this increase accounted for by automobile paper.

The month-to-month gain in automobile credit outstanding in the first 10 months of 1959 , seasonally adjusted, averaged about $\$ 220$ million. In the last 2 months of the year this advance was halted as new extensions fell back to the value of repayments. An upward movement in automobile paper

Table 2.-Consumer Expenditures for Durable Goods
(Billions of dollars-seasonally adjusted annual rate)

|  | 1958 |  |  |  | 1959 |  |  |  | 1960 | Percent change |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Ist qtr. | 2d qtr. | 3 d qtr. | 4th qtr. | 1st qtr. | 2d qtr. | 3d qtr. | 4th qtr. | 1st qtr. | 1st qtr. 1958 to 1st qtr. 1959 | 1st qtr. 1959 to 1st qtr. 1960 |
| Total.-.-.-.-.-.-........ | 36.9 | 36.7 | 37.1 | 39.8 | 41.3 | 44.1 | 43.6 | 42.8 | 43.7 | 12 | 6 |
| Automobiles and parts......- | 13.5 | 13.6 | 13.2 | 15. 7 | 17.2 | 18.8 | 18.2 | 17.2 | 18.2 | 27 | 6 |
| Furniture and household equipment | 17.2 | 17.0 | 17.6 | 17.8 | 17.7 | 18.8 | 18.9 | 18.8 | 18.7 | 3 | 6 |
| Other | 6.1 | 6.1 | 6.3 | 6.3 | 6.4 | 6.4 | 6. 5 | 6.8 | 6.8 | 6 | 6 |

Source: U.S. Department of Commerce, Office of Business Economics.
outstanding began again in January and currently the monthly gains are once more in excess of $\$ 200$ million. How-
ever, now sales are running well ahead of a year ago, and repayments have tended to stabilize.

# Rebuilding of Inventories Important in <br> Production Rise 

The ROLE which the required rebuilding of inventories has played among the economic forces at work, so far this year, and the gradual lessening of the intensity of this demand are discussed later within the general framework of the national accounts. In this section, with the aid of the data now available, it is worthwhile to analyze this influence in more detail.
Stocks have been lifted relative to sales, and the short-run demand from this source has diminished in intensity in successive months, though actual additions are still large. Some factors operating in this falling pressure on production are the recent stability in prices; the easier material supply situation which is backed up by the large available capacity; the improved balance in the stock position throughout the economy; and the recent changes in the procurement programs of the military agencies which has required extensive shifts in raw material and in-process stocks.
The rise in factory-held stocks started off the year at $\$ 900$ million, seasonally adjusted, in January, and fell successively to $\$ 600$ million in February, and $\$ 400$ million in March. This has resulted in downward adjustments in production schedules for some com-
modities. Most affected was steel where operations are off from about 96 percent of capacity at the turn of the year to 75 percent, with orders flowing in at an even lower rate.

## Purchased material needs reduced

Two-thirds of the first quarter seasonally adjusted inventory increase occurred in manufacturing; the March rise in book values was equally matched by the increase in trade stocks which had been restricted by the shortages of some durable goods. The decline in the pace of accumulation in factory stocks was sharp in purchased materials, moderate in finished goods, and slight in goods-in-process. As can be seen in the subject chart, recent fluctuations in inventories have been largest in the purchased materials category under the successive impacts of anticipatory steel buying, the depletion during the strike, and the post-strike replenishment.

Inventory movements in early 1960 were again centered in the durable goods industries-which accounted for nine-tenths of the first quarter rise, and all of the lesser March increment. January proved to be the peak month of inventory advance; the fall off in orders for metals points up the prompt
completion of the rebuilding of metal stocks. Shipments of steel companies declined one-fifth from January to April, and in the later month new orders were equal to but three-fifths of the value of shipments.

The dampening effect on production activity in the automobile industry after the build-up of dealers' stocks of new cars has been referred to earlier. Substantial amounts of materials had been assembled by motor vehicle manu-facturers-and by their suppliers of such products as textiles, rubber, and chemical finishes-as assembly operations spurted ahead. In trimming auto production to the sales rate, purchases of materials and parts fell off.

Durable goods producers as a group added rather steadily each month to finished goods and goods-in-process stocks. An increase in finished goods was necessary to avoid possible losses of sales, yet some inventories were

## INVENTORY SWING IN TRADE <br> dominated by automobile stocks, and


not moved as expected due to a slackening of product demand.

## Stock-sales ratio restored

With companies adding to inventories, the March dip in manufacturers' sales raised the stock-sales ratio for the durable goods group to the pre-strike position. For all of the durable goods industries, except the machinery groups, March inventory-sales ratios were above a year ago. (Table 1.) For the machinery groups the ratios were about the same as a year earlier.

The chart has been drawn to portray for the metal-using industries-metals fabricators, machinery and motor vehicle companies-the recent movements in sales and inventories. The sales recovery from the cyclical low of early 1958, is large as it always is in business swings. Inventories continued to decline until the end of that year; subsequent improvement did not keep pace with the rise in shipments so that the stock-sales ratio declined. For the metal-using industries as a group both

Table 3.-Manufacturers' Inventories and Turnover Rates

| [Billions of dollars] |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1959 |  |  |  | 1960 |
|  | March | June | Sept. | Dec. | March |
| Inventories, seasonally adjusted |  |  |  |  |  |
| Total manufacturers..-- | 50.5 | 52.1 | 51.9 | 52.4 | 54.3 |
| Durable goods industries. | 28.9 | 30.2 | 29.8 | 30.1 | 31.7 |
| Primary metal | 4. 3 | 4. 2 | 3.9 | 4.1 | 4. 5 |
| Iron and steel | 2.6 | 2.4 | 2.2 | 2.4 | 2. 6 |
| Transportation equipment | 6.9 | 7.4 | 7.3 | 7.2 | 7.6 |
| Motor vehicles and parts. | 2.7 | 3.1 | 3.2 | 3.0 | 3.2 |
| Machinery ------.-. | 9.2 | 9.7 | 9.7 | 9.9 | 10.4 |
| Nondurable goods industries. | 21.5 | 21.9 | 22.1 | 22.3 | 22.6 |


| Inventory-Sales Ratios |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Total manufacturers | 1.73 | 1. 67 | 1.74 | 1.70 | 1.76 |
| Durable goods indus- tries | 2.01 | 1.92 | 2.11 | 2.01 | 2.09 |
| Primary metal | 1.68 | 1. 44 | 3. 24 | 1.47 | ${ }_{1}^{1.76}$ |
| Iron and steel. | 1.48 | 1.23 | 5.09 | 1.20 | 1.57 |
| Transportation equipment. | 2. 15 | 2.08 | 2.01 | 2.43 | 2.20 |
| Motor vehicles and parts. | 1.30 | 1.38 | 1.41 | 1.96 | 1.53 |
| Machinery .........-- | 2.20 | 2.13 | 2.09 | 2.11 | 2. 20 |
| Nondurable goods industries. | 1.46 | 1. 42 | 1.41 | 1.42 | 1.44 |

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

## Trade stocks rise in early 1960

The pattern of movement of trade firms' inventories during the first quarter differed from that of manufacturing companies, with the March increment larger than in either January or February. Less than usual seasonal sales gains in some lines were no doubt a factor. The April picture was more favorable with the step-up in consumer purchasing noted in the opening summary of the business review.
Three-fourths of the rise in retail stocks for March was in nondurables which had previously shown a high degree of stability. Motor vehicle dealers added moderately in the early part of the month before stopping the stock advance. Trade stocks, other than automotive, have been rising at a

Table 4.-Movement of Manufacturers' Sales and Orders
[Billions of dollars]

|  |  |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | I | II | III | IV | I |


| Sales seasonally adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Total manufacturers | 28.6 | 30.8 | 30.0 | 29.7 | 31.2 |
| Durable goods industries. | 13.9 | 15.5 | 14.5 | 14.2 | 15.4 |
| Primary metals | 2.4 | 2.9 | 1.5 | 2.0 | 2.7 |
| Iron and steel......... | 1.6 | 2.0 | . 7 | 1.2 | 1. 8 |
| Transportation equipment | 3.2 | 3.5 | 3.6 | 3.1 | 3.5 |
| Motor vehicles and parts | 2.0 | 2.2 | 2.2 | 1.7 | 2. 2 |
| Machinery | 4.1 | 45 | 4.7 | 4.7 | 4.8 |
| Nondurable goods industries | 14.6 | 15.3 | 15. 5 | 15.5 | 15.7 |
| New Orders seasonally adjusted |  |  |  |  |  |
| Total manufacturers. | 29.5 | 31.0 | 30.1 | 30.1 | 30.2 |
| Durable goods industries | 14.7 | 15.7 | 14.7 | 14.5 | 14.5 |
| Primary metals | 2.9 | 2. 6 | 1.9 | 2.2 | 2. 1 |
| Iron and steel | 2.1 | 1.7 | 1.1 | 1.4 | 1. 2 |
| Transportation equip- | 3.2 | 3.7 | 3.3 | 2.9 | 3.5 |
| Machinery | 4.3 | 4.7 | 4.9 | 4.8 | 4. 7 |
| Nondurable goods industries | 14.8 | 15.3 | 15.4 | 15.6 | 15.7 |
| Unfilled Orders unadjusted |  |  |  |  |  |
| Total manufacturers | 50.4 | 50.4 | 51.1 | 51.5 | 49.4 |
| Durable goods industries | 47.2 | 47.0 | 47.9 | 48.1 | 46. 2 |
| Primary metals. | 6.4 | 5.0 | 6.0 | 6.8 | 5.4 |
| Iron and steel | 4.9 | 3. 6 | 4.6 | 5.2 | 3.9 |
| Transportation equipment | 16.1 | 16.4 | 15.7 | 15.7 | 15.3 |
| Machinery | 16.8 | 17.5 | 18.0 | 17.8 | 17.8 |
| Nondurable goods industries | 3.1 | 3.4 | 3.2 | 3.4 | 3.2 |

[^0]slow but steady rate throughout 1959 and 1960 as sales moved ahead with the income rise.

Both department store sales and stocks are currently above early 1959 , with stocks continuing under close

# Gross National Product Reaches $\$ 500$ Billion Rate 

## National Income Sets Like Record

The vigorous upswing in production carried the gross national product to a $\$ 500$ billion annual rate in the first quarter of 1960. Expansion in the physical volume of output accounted for most of the $\$ 161 / 2$ billion increase. over 3 percent--from the closing quarter of 1959 , as less than $\$ 3$ billion of this rise was attributable to price advances.

National income moved up in the first quarter, rising in line with production considerably above the $\$ 403$ billion rate reached in the fourth quarter. Labor income was up 3 percent, and improvement is indicated for corporate profits and most other types of earnings. Farm income was off, but prices firmed in March and April and the outlook has thus improved over earlier forecasts.

The latest rise in output stemmed from continued growth, and the delayed cyclical advance in the economy. Its particular vigor in this quarter thus reflected the rebound from the steel strike. This was most visible in the movement of business inventories, heavy restocking during the winter having made good the depletion associated with the strike. Much of this was a prerequisite to the resumption of fullscale manufacturing operations.

Final purchases also showed recovery from the adverse effects of the strike. The first-quarter advance in these purchases amounted to $\$ 9$ billion, at an amnual rate, and made up for much of the slackening which had marked the fourth quarter of last year.

Averaging the gains of the past three quarters to minimize the strike effect, the recent growth in final purchases has been on the order of $\$ 5$ billion quarterly. In the first year of advance folDigitized for FRASER
control. New orders placed by department stores, which in January and February were at a higher volume than a year ago, were reduced in March as the seasonal merchandise did not move as expected.

lowing the 1958 recession, the quarterly gains averaged more than $\$ 8$ billion. Such a slowing can be expected to occur as a cyclical rise proceeds.

Underlying the increases have beert the strength of business fixed investment, and some recovery in export demand from the low, together with the continued uptrends in consumer purchases of nondurable goods and services and in State and local government outlays. Several other markets for the GNP which had been major factors in the first year of the upswing have not contributed to the expansion more recently. Residential building has declined lately, and Federal purchases have eased off, while consumer buying of durables has been mixed.

## Pattern of upswing

After the year-end spurt, changes in the overall pace of economic actirity moderated. Total personal income showed average gains of less than $\$_{2}$ billion per month, at seasonally adjusted annual rates, through the balance of the winter quarter. A larger advance, as pointed out in the monthly business review, was scored in April.

Much of the post-January slackening is traceable to the steel and steel-using industries, where activity rose to a very high rate in the catching-up period after the strike settlement and has since fallen off as the inventory pipelines filled. This development is clearly visible in the recent course of business inventories. Accumulation reached a peak at the turn of the year and, though still going on in some lines, is a lessening influence.

The movement of final purchases during the first quarter was in line with the current cyclical pattern except that it was under the handicap of the severer late winter weather. Auto and department store sales particularly were up in April, as consumer buying improved.

## Consumer Buying

Consumer buying, at a $\$ 321$ billion annual rate, was $\$ 4$ billion higher in the opening quarter of 1960 than the quarter before. Close to half the increase reflected an advance in prices. First-quarter consumption was nearly b percent above a year ago in value and over 4 percent in volume.

Consumer market developments in the first quarter featured a rebound in new auto sales, and continued growth in expenditures for services. Spending for food was up about in line with prices; while outlays for most other types of goods showed little change.

## Auto sales improve

The $\$ 1$ billion rise in the annual rate of auto spending, to $\$ 18$ billion in the first quarter, reflected some catching up as the supply shortages of late 1959 were overcome. For the first 4 months of 1960 , unit sales were above the yearearlier period by 15 percent. The effect of this improvement on total GNP was not so great as the figures would suggest; the gain centered in the new compact models, which generate less business for the supplier industries.

Production was stepped up in the early months of this year, in order to bring retail stocks of cars up to the desired volume. By the end of the quarter auto inventories had been built up to record levels, and subsequently they have been held even. The size of stocks reflects the dealers' need to carry a wider variety of models this year, and
the industry's desire to post a large sales gain over 1959.

Demand for furniture and household appliances has shown little change since new residential activity turned down after the middle of last year.

## Food and apparel

Food consumption about matched the fourth quarter in real volume. Current dollar outlays, however, spirted late in the winter as prices rose. Most of the price advance was traceable to supply factors affecting hogs, poultry and eggs, as weather losses reinforced the effects of the 195859 price decline on production.
First-quarter sales of clothing and shoes were about even with the final quarter of last year on a seasonally adjusted basis, the total being held down by a dip late in the winter though this was apparently made up in April.

## Capital Investment

Residential construction activity, which moved downward last year after reaching an all-time high in the spring
quarter, has declined from month to month so far in 1960 though remaining at relatively high levels. The recent course of housing starts and of applications for Government backing indicates a continuation of this movement for the immediate future.

While the decline in expenditures from last year's peak has amounted to 8 percent, the fall in starts has been considerably sharper. Outlay per unit has risen, reflecting an increase in the proportion of higher priced housing built as well as a general advance in construction costs; and expenditures for additions and alterations have held up.

Business fixed investment rose. Part of the immediate gain reflected a recovery from the strike-caused slowdowns, but the underlying influence was the continuing cyclical upswing in demand for plant and equipment. Data from the OBE-SEC survey of business capital plans indicate a continued improvement during 1960.

The scheduled gains from the fourth quarter to the first, while industrially widespread, were concentrated in areas where recovery in investment had lagged. Outlays in manufacturing rose

## Table 5.-Gross National Product in Current and Constant Dollars

|  | Billions of current dollars |  |  |  |  |  |  |  | Billions of 1954 doltars |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1935 | 1908 | 1959 | 19.97 |  |  |  | $\begin{gathered} 19 f() \\ -\mathbf{I} \end{gathered}$ | 1937 | 1958 | 1959 | 1939 |  |  |  | $\frac{1960}{I}$ |
|  |  |  |  | I | II | III | IV |  |  |  |  | 1 | II | III | IV |  |
| Gross national product | 442.5 | 441.7 | 479.5 | 470.4 | 484.8 | 478.6 | 483.5 | 500.2 | 408.3 | 399.0 | 426.0 | 420.7 | 432.1 | 424.3 | 426.8 | 439.3 |
| Personal consumption expenditures. | 284.8 | 293.0 | 311.6 | 303, 9 | 311.2 | 313.3 | 317.0 | 321.1 | 270.8 | 273.3 | 287.6 | 282.3 | 288.3 | 288.8 | 291.1 | 293.5 |
| Duratle goods.. | 40.3 | 37.6 | 43.0 | 41.3 | 44.1 | 43.6 | 42.8 | 43.7 | 38.5 | 35.7 | 40.2 | 38.8 | 41.2 | 40.6 | 40.2 | 41. 1 |
| Nondurable goods. | 137.7 | 141.9 | 147.9 | 145.3 | 147.7 | 148.0 | 150.1 | 151.1 | 132.6 | 133.7 | 139.3 | 137.3 | 139.7 | 139.4 | 140.7 | 141.3 |
| Services...---- | 106.7 | 113.4 | 120.7 | 117.4 | 119.4 | 121. 6. | 124.1 | 126.3 | 99.8 | 103.8 | 108.2 | 106. 2 | 107.4 | 108.8 | 110.2 | 111.1 |
| Gross private domestic investment. | 66. 6 | 54.9 | 71.1 | 70.0 | 77.7 | 67.0 | 69.7 | 79.2 | 58.5 | 47.3 | 60.2 | 59.8 | 66.0 | 56.4 | 58.8 | 66.3 |
| New construction | 36.1 | 35.8 | 40.2 | 39.7 | 41.0 | 41.0 | 39.2 | 40.4 | 31.9 | 31.5 | 34.4 | 34.3 | 35.1 | 34.9 | 33.3 | 34.0 |
| Residential nonfarm | 17.0 | 18.0 | 22.2 | 21.9 | 23.1 | 22.6 | 21.3 | 21.3 | 15. 4 | 16. 2 | 19.4 | 19.3 | 20.2 | 19.7 | 18.4 | 18.2 |
| Other.- | 19.0 | 17.7 | 18.0 | 17.8 | 17.9 | 18.3 | 17.9 | 19.1 | 16.5 | 15.2 | 15.0 | 15.0 | 14.9 | 15.2 | 14.9 | 15.7 |
| Producers' durable equipment | 28.5 | 22.9 | 26.1 | 23.9 | 26.0 | 27.0 | 27.5 | 28.1 | 24.6 | 19.3 | 21.5 | 19.8 | 21.3 | 22.1 | 22.7 | 23.1 |
| Change in business inventories. | 2.0 | -3.8 | 4.8 | 6.3 | 10.7 | -1.0 | 3.0 | 10.6 | 2.0 | -3.5 | 4.4 | 5.7 | 9.5 | -. 6 | 2.8 | 9.2 |
| Nonfarm. | 1.2 | -4.9 | 3.9 | 5.4 | 9.8 | $-1.8$ | 2.3 | 10.1 | 1.1 | -4.4 | 3.5 | 4.7 | 8.6 | $-1.4$ | 2.1 | 8.6 |
| Net exports of goods and services (GNP basis). | 4.9 | 1.2 | $-.8$ | -. 9 | -1.8 | . 0 | -. 6 | 1.2 | 3.8 | . 0 | -2.6 | $-2.7$ | -3.5 | $-1.9$ | -2.2 | $-.7$ |
| Fxports | 26.2 | 22.6 | 22.8 | 21.5. | 22.1 | 24.1 | 23.4 | 24.8 | 24.4 | ${ }^{21.6 .6}$ | 21.7 | 20.4 | 20.9 | 23.1 | 22.4 | 23.3 |
| Imports. | 21.3 | 21.3 | 23.6 | 22.4 | 23.9 | 24.1 | 24.1 | . 23.6 | 20.6 | 21.6 | 24.3 | 23.1 | 24.5 | 25.0 | 24.7 | 24.0 |
| Government purchases of goods and services. | 86.2 | 92.6 | 97.6 | 97.4 | 97.7 | 98.4 | 97.4 | 98.8 | 75.1 | 78.4 | 80.7 | 81.3 | 81.4 | 81.0 | 79.1 | 80.2 |
| Federal. | 49.4 | 52.2 | 53.5. | 53.8 | 53.9 | 53.6 | 52.7 | 52.3 | 42.8 | 44.1 | 44.2 | 44.9 | 45.0 | 44.1 | 42.7 | 42.4 |
| National defense.. | 44.3 | +4.5. | 45.8 | 45.8 | 46.2 | 45.9 | 45. 3 | 44.8 |  |  |  |  |  |  |  |  |
| Other .-................ | 5.5 | 8.1 | 8. 1 | 8.3 3 | 8.0 | 8.1 | 7.8 | 7.8 |  |  |  |  |  |  |  |  |
| State and local- | 35.8 | 40.5 | 44.1 | 43.6 | 43.8 | 44.8 | 44.7 | 46.5 | 32.3 | 34.4 | 36.j | 36.4 | 36.4 | 36.9 | 36.3 | 37.7 |

[^1]$\$ 1$ billion, at annual rates, with the 12 percent stepup in durable goods lines. Investment in rail and other transportation increased, and gains were also registered for the public utilities and in the commercial category. Outlays in mining dropped back after a six-month advance.

## Inventory swing in durables

Inventory accumulation last winter was comparable in size with that recorded in the spring of 1959 when preparations were being made for the ensuing steel and copper strikes. No buildup approaching this size has occurred in any other quarter since the Korean war period.

Though most of the first-quarter change in producers' inventories went to rebuild the depleted stocks of durables manufacturers, some of it repre-

sented an extension of last year's pattern of slow but steady accumulation in nondurable goods lines.

The upswing in dealers' holdings of new cars has already been noted. In addition, distributors accumulated stocks of major consumer appliances; here production was being cut back as the quarter ended.

## Trends in Government

The divergent movements which have characterized government buying for more than a year continued into 1960. State and local purchases extended their growth while Federal buying declined further. (See chart.)

Last year's gradual contraction in Federal spending resulted mainly from a cut in net outlays for farm price support commodities, owing to resumption of large-scale exports of cotton in particular.

Outlays for national defense have moved moderately lower since mid1959. Military procurement has placed increasing emphasis on the production and development of new types of weapons, leading to some shifts in the industrial and regional distribution of defense business.

## Federal surplus emerging

Limited declines in Federal buying and in unemployment compensation payments since the turn of the year have combined with a considerable upswing in revenues to convert the $\$ 3$ billion (annual rate) deficit of late 1959 to a surplus in early 1960 .

Among the revenue gains was a rise of $\$ 2 \frac{1}{2}$ billion, or one-sixth, in social security taxes. This reflected mainly statutory increase in the rate of payments made by employers, employees, and the self-employed. With the improvement in general business, individual and corporate income taxes also contributed substantial sums to the expansion of Federal receipts.

The cyclical swing in the Federal fiscal position had its usual steadying influence on the flow of purchasing power into private markets for the GNP. Its effect on the financial markets is noted later in the article in this issue of the Survey.

## International Position Improved

## But Excess of Payments Continues

The position of our balance of international payments-which has been adverse for an extended period as has been noted in the Survey regular re-views-improved somewhat further in the initial quarter of 1960 , with the recovery in exports being the major factor. United States imports, and the total of our payments to foreigners, apparently did not show much change on a seasonally adjusted basis. The analysis of our position and the nature of the changes must await the receipt

## GOVERNMENT PURCHASES


U. S. Department of Commerce, Office of Business Economics 60-5-E
of additional basic data, and this will be presented as usual in the quarterly summary in the June issue of the Survey.

It suffices here to say that the effect of the changes that occurred in the early part of this year was to restore a moderately positive figure (net exports) for net exports of goods and services in the GNP, whereas for 1959 it was a negative figure (net imports). This does not mean that the adverse balance of payments position has been corrected, since it is also affected by other foreign
transactions. The improvement so far since the third quarter of 1959 has been only to lower the large adverse balance. This still remains of a size which warrants continuing efforts for further improvement, and the redress of our position is being given specific attention by the Federal agencies concerned.

Our balance of payments includes more than the goods and service transactions that go into the GNP, and these other transactions-as well as the upward shift of imports in relation to our exports-have been contributing to our adverse international position. There was another substantial loss of liquid assets to foreign countries in the first quarter-less than in the initial quarter of last year, but still more than we can afford in the long run.

## Income also posts record

The national income also advanced sharply in the first quarter to a new
high. Compensation of employees moved up $\$ 81 / 2$ billion from the final quarter of 1959 -the previous top-with pay rates rising and a rebound of employment in steel and steel-using industries. Recovery in these industries also brought an improvement in corporate profits, though data are still lacking on the size of the advance.

Steel output was not back to normal before mid-November, and production in auto and other stecl-using industries was seriously hampered by lack of supplies from early October well into December. Favored by eyclical factors and growth trends, the fourth-quarter national income nevertheless approached a $\$ 403$ billion rate-about equaling the high that had been recorded in the spring of 1959 under the temporary stimulus afforded by anticipatory buying prior to the strike.

The marked rise in wage and salary payments in the opening quarter of

Table 6.-Personal Income and Its Use
[Billions of dollars, seasonally adjusted, ot annual rates]

|  | 1957 | 1958 | 1959 | 1059 |  |  |  | 1960 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 1 | 11 | III | IV | I |
| Personal income. | 350.6 | 359.0 | 380.2 | 371.8 | 381.1 | 381.0 | 386.8 | 393.1 |
| Wage and salary disbursements_ | 238.5 | 239.4 | 257.8 | 250.9 | 259.4 | 259.5 | 261.5 | 268.6 |
| Commodity-producing industries | 102.2 | 97.8 | 107.3 | 104.2 | 109.6 | 107.6 | 107.9 | 112.f |
| Manufacturing only -.........- | 80.6 | 76.7 | 84.6 | 82.1 | 86.4 | 85.0 | 84.8 | 89.0 |
| 1 istributive industries.. | 63.4 | 63.8 | 67. 6 | 66. 0 | 67. 4 | 68.3 | 68.6 | 69.7 |
| Service industries. | 32.7 | 34.6 | 37.2 | 30.9 | 37.0 | 37.6 | 38.3 | 38.9 |
| Goverament | 40.2 | 43.2 | 45.7 | 44.7 | 45.4 | 46.0 | 46.7 | 47.4 |
| Other labor income. | 9.1 | 9.3 | 10.0 | 9.7 | 9.9 | 10.1 | 10.3 | 10. 4 |
| Proprietors' income | 44.5 | 46.6 | 46.3 | 46.9 | 46.6 | 45. 1 | 46.7 | 46.3 |
| Business and professional | 32.7 | 32.4 | 34.5 | 33.7 | 34.5 | 31.8 | 35.1 | 35.4 |
| Farm | 11.8 | 14.2 | 11.8 | 13.2 | 12.1 | 10.3 | 11.6 | 10.8 |
| Rental income of persons. | 11.5 | 11.8 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.2 |
| Dividends | 12.5 | 12.4 | 13.2 | 12.8 | 13.0 | 13.4 | 13.6 | 13.6 |
| Personal interest income | 19.5 | 20.4 | 23.4 | 21.3 | 22.0 | 22.7 | 23.5 | 24.4 |
| Transfer payments | 21.7 | 26. $]$ | 26.8 | 26.4 | 26.5 | 26.5 | 27.7 | 27.4 |
| Old-age and survivors insurance benefits | 7.3 | 8.5 | 10.1 | 9.4 | 10.2 | 10.4 | 10.5 | 10.6 |
| State unemployment insurance benefits. | 1. 8 | 3.9 | 2.5 | 2.9 | 2.2 | 2.0 | 2.8 | 2. 4 |
| Veterans' benefits. | 4. 4 | 4.6 | 4. 4 | 4.5 | 4. 5 | 4. 3 | 4.4 | 4. 4 |
| Other | 8.3 | 9.1 | 9.7 | 9.5 | 9.6 | 9.8 | 9.9 | 10.0 |
| Less: Personal contributions for social insurance | 6.7 | 7.0 | 8.3 | 8.1 | 8.3 | 8.4 | 8.4 | 9.7 |
| Less: Personal tax and nontax payments. | 42.7 | 42.6 | 45.5 | 44.4 | 45.8 | 45.9 | 46.1 | 47.7 |
| Federal | 37.4 | 36.7 | 39.2 | 38.2 | 39.5 | 39.5 | 39.7 | 41.0 |
| State and local | 5.4 | 5.8 | 6.3 | f. 2 | 6.3 | 6.4 | 6.4 | 6.7 |
| Equals: Disposabie personal income. | 307.9 | 316.5 | 334.6 | 327.4 | 335.3 | 335.1 | 340.8 | 345.4 |
| Less: Personal consumption expenditures | 284.8 | 293.0 | 311.6 | 303.9 | 311.2 | 313.3 | 317.0 | 321. 1 |
| Equals: Personal saving- | 23.1 | 23.5 | 23.1 | 23.5 | 24.1 | 21,9 | 23.7 | 24. 4 |
| Disposable personal incotme in constant (1954) dollars | 292.9 | 295.2 | 309.0 | 304.3 | 310.7 | 308.9 | 312.9 | 315.7 |

Note.-For back data sce Table II-2 in the July 1959 Srerey, and for years prior to 1956 , in U.S. Income amd ompmi.

1960 was in contrast to the limited gains made during the latter half of 1959 .

The first-quarter advance was due in about equal parts to the increase in employment and to the continued growth in hourly earnings.

As the chart on page 1 reveals, the payroll gains were mostly registered around the turn of the year with the recovery of employment in steel and stecl-using industries and in mining. Railroad wage payments also moved up sharply with the improvement in traffic. Most other industries reported lesser advances.

Corporate profits did not recover from the effects of the steel strike until the first quarter of the current year. In the fourth quarter steelmakers' earnings improved as production was resumed, but this effect was offset by shutdowns, due to the steel shortages, in autos and fabricated metals. The quarterly profits pattern earlier last year had reflected swings in durablegoods manufacturers' carnings: Profits in the second quarter were musually high, as output rose in anticipation of shortages, and fell back in the third with the closing of the mills.

For 1959 as a whole, corporate profits amounted to a record $\$ 48$ billion before taxes, rebounding more than $\$ 10$ billion from the depressed 1958 level. Last year's carnings were about $\$ 3$ billion above those of 1955 , the best previous year.

After-tax profits in 1959 were $\$ 24 \frac{1}{2}$ billion and net dividend payments were at a record $\$ 13$ billion. The payout ratio fell back to about the 1957 level, when somewhat more than one-half the after-tax earnings for the year were distributed. In the recession year 1958 the ratio had risen to two-thirds.

In the 1960 first quarter profits rose, reaching a rate considerably bigher than in the first quarter of 1959 , though by what amount will not be known until more comprehensive figures are reported by the corporations.
(Tables continued on page 24)

# Economic Aid Steady Under Foreign Programs Mililiary Assistance ofi 

IN EARLIER issues, comment has been made on the international aid program of the United States-in terms of its size and changing structure - as it relates to economic developments in the United States and in the recipient countries. This is one of the factors in the U.S. international balance of payments which is touched upon in the 1960 first quarter review of the national income and product.
Some of the effects of these foreign assistance transactions on our domestic economy appear directly through U.S. Government expenditures - military equipment procured by our armed forces and transferred to foreign countries, e.g.; and payments for other goods and services transferred to foreign countries under grant or credit programs, whether purchased in the United States or abroad.

The major characteristics of 1959 are summarized on the accompanying chart which shows that: (a) total foreign aid was less than in 1958 by reason of some drop in the military transfers; (b) economic aid remained around $\$ 3$ billion, with loans of the Export-Import Bank less and agricultural and mutual security economic assistance unchanged; and (c) net economic aid was reduced through the larger repayment in 1959 than in the preceding year of loans made earlier by the U.S. Government.
On a geographical basis, about threefifths of the 1959 gross economic aid went to the Near East, the Far East, and South Asia; the American Republics received one-sixth of the total; and Western Europe-the original and largest recipient in the postwar period as a whole-did not receive any net economic aid in 1959. The European pattern resulted from repayments on loans earlier made which offset the new assistance rendered.

## Foreign assistance $\$ 5$ billion

Transfers of goods, services, and cash to foreign countries under the various
foreign aid programs of the U.S. Government amounted to $\$ 5$ billion in 1959, excluding our subscription of $\$ 1,375$ million to the International Monetary Fund. In 1958, the corresponding aggregate was $\$ 5 \frac{1}{2}$ billion. Overall, the gross assistance-excluding foreign currency transfers, but including the sale of farm products for foreign currencies, and before deductions for grants returned to the United States and for principal collections in credits-is equivalent to about one-sixth of the 1959 gross transactions recorded on the payments side in the U.S. balance of payments.
The precise effect of this foreign assistance on the balance of payments -particularly of its relationship to the present excess of payments over re-ceipts-is difficult to isolate, because of the many interdependent relationships, but calculations can be made of certain effects. The major part of the foreign aid transactions do not involve a movement of dollar funds between the United States and foreign countries. They are entered into the balance of payments accounts because they represent transfers of real resources, but are appropriately offset on the opposite side of the accounts, so that the net effect on the balance is zero.

This is particularly true of military aid, ${ }^{1}$ aggregating $\$ 2$ billion last year, provided in the form of supplies and services by our Government.

Excluding these military aid transactions, the other assistance in 1959 was equivalent to about one-tenth of the sum of other items on the payment side of our foreign accounts. This was a lesser proportion than in 1958, because of the moderate increase in the total U.S. payments abroad, and the decrease in the new aid financing.

[^2]
## Farm products exports large

Because a significant part of the nonmilitary assistance provided by the Government is allied with the disposal of this country's large farm surpluses, assistance programs continued to finance well over one-fourth of the 1959 agricultural exports, on a value basis. As notable examples, these programs provided the means whereby foreign countries obtained almost three-fourths of last year's $\$ 615$ million of wheat exports and nearly half of the $\$ 445$ million of cotton exports.

As the second panel of the accompanying chart shows, a major part of the gross transfers of nonmilitary goods and services in 1959 was financed under

## FOREIGN ASSISTANCE in 1959

was lower as military transfers
were reduced
Biltion $\$$


Net aid was lower, with
higher loan repayments


* Ine upper ine inciudes the Development loan Fund disbursements
U S Dejartment of Commerce. Office of Business Economics 60-5-10
the authorizations to use farm products by donation for relief and the alleviation of emergencies; to pay the transportation, processing, and packaging costs necessary to enable more widespread distribution of this relief; and to finance the sale of farm products for foreign currencies. The last category of funds has been disbursed mostly to enhance and strengthen economic expansion in underdeveloped countries.

In addition to the transfers under the agricultural disposal programs, exports of other farm products were financed by Export-Import Bank dollar loans, and through mutual security disbursements. In all, U.S. farm products exports comprised 35 percent of the 1959 gross nonmilitary assistance, not quite so large a proportion as in the preceding year.

## The size of cash assistance

Some of the Government assistance transfers did not represent the financing of exports of specific U.S. goods or services. Funds were used to repay short-term credits extended by private U.S. concerns and the outflow of Government capital resulted in a corresponding return flow of private capital through repayments. Over the long run, this assistance is provided so that foreign countries can pay for U.S. exports purchased in previous periods, which the borrowers had been unable to pay for through current earnings, or to enable the borrowing countries to resume imports from the United States against short-term financing in the future.

Last year-as in 1958-about half of the mutual security program nonmilitary assistance provided in the form of dollar financing for commodity imports into the beneficiary countries represented purchases from other foreign countries.

Similar data relating to the immediate export of U.S. goods and services are not readily obtainable for that part of the approximately half billion dollars of mutual security disbursements used to finance nonmilitary assistance other than the commodities. These are primarily ocean transportation, technicians and technical services, other project costs, and for cash transfers, including those to international organizations. The proportion of funds flow-
ing abroad is probably less than that for the commodity financing.

Procurement of goods and services by the U.S. Government in foreign countries, in conjunction with the military assistance part of the mutual security program, although decreasing by over one-fourth from 1958, was nonetheless a quarter of a billion dollars in 1959. Most of the other nonmilitary assistance programs involve the procurement of goods or services from the United States.

The purchases abroad listed above exclude those made with foreign currencies obtained through the sale of farm products with specific agreement for their use for grants and credits. However, the equivalent of perhaps as much as $\$ 100-150$ million in this procurement of goods and services represents disbursement of foreign currencies purchased by Government agencies from Treasury Department holdings

Table 12.-Area Distribution of U.S. Government Aid


1. Net short-term claims acquired by E.S. Government under agricultural sales programs, less short-term liabilities for currencies advanced by foreign government pending delivery of agricultural commodities.
2. Excludes $\$ 1,375$ million investment in international financial institutions in 1959 .
3. Includes Greece and Turkey.

Source: U.S. Department of Commerce, Office of Business Economics.
and thus does not constitute a flow of dollars from the Tnited States.

In summary, of the $\$ 5$ billion in U.S. Government gross transfers of military and other assistance last year, about two-thirds to four-fifths of a billion dollars represented a flow of dollars from the United States. The greater part was spent in the Western European countries and Japan, and some part of this may have gone into the increase of foreigners' reserves. Most of the dollars which were disbursed in aid-recipient countries were again spent by them, with a good part no doubt spent in the United States.

Dollar recoveries from the foreign assistance programs through service on the foreign debt to the U.S. Government were somewhat greater than the dollar outflow indicated above. Last. year, this service totaled the equivalent of $\$ 1$ billion of principal, and $\$ 300$ million interest. Over nine-tenths of the combined total was collected in dollars, mostly from the industrially advanced countries.

## Changes in Aid-1959

The net transfer of assistance under U.S. Government programs aggregated $\$ 4$ billion last year, one-fifth less than in 1958. The major factor in this decline was the extraordinary prepay-ment-approaching half a billion dol-lars-of principal on foreign loans, which served to reduce the large adverse balance in our international balance of payments. In addition to the $\$ 4$ billion net foreign assistance for immediate country benefit, the Government increased its subscription to the International Monetary Fund to $\$ 4,125$ million, paying the increment of $\$ 1,375$ million in gold and non-interest-bearing notes late in June.

The further assistance raised the total of all aid for the postwar period since V-J Day-net of $\$ 8$ billion already returned or repaid-to over $\$ 77$ billion.

Decreases in the gross transfers of nonmilitary assistance last year were more moderate than were the declines in military supplies and services. The former in the main stemmed from decreased medium- and long-term dollar loan disbursements by the Export-Import Bank and lesser sales of agricultural
commodities for foreign currencies. Deliveries and cash payments financed by mutual security appropriations recovered in the year-representing about half of the $\$ 3$ billion new outflow under economic programs-because of the emerging disbursements of the Development Loan Fund.

Repayments of credits in 1959 were not marked by major changes, other than for the accelerated amortizations by the United Kingdom and Germany of $\$ 250$ million and $\$ 150$ million, respectively. Receipts from France also accelerated, since that Government late in the year prepaid its January 1960 and some 1962-63 installments due to the Export-Import Bank. By comparison, in 1958 the French Government had requested and received deferment of principal installments due because of its difficult foreign exchange position. A noteworthy first principal repayment from U.S.S.R. on the postwar lend-lease shipments was received last year.

## Shift in geographic distribution

General declines continued last year in net nonmilitary assistance to Western Europe and to the principal recipients in the Far East and Pacific areas, while the flow of transfers to Near East, Africa, and South Asia again increased. Net nonmilitary transfers to the American Republics, which had been extraordinarily large in 1958, receded onethird last year. In all of the major areas, net transfers of military assistance last year generally reversed the direction of changes which had characterized the preceding 4 years; the recovery in Western Europe was not so marked as the contractions in each of the other areas.

Excluding the United Kingdom and Germany-which made the extraordinary principal prepayments last yeardecreases in net nonmilitary transfers (grants, long-term credits, and assistance through foreign currency sales of farm products) ranged as high as $\$ 111$ million for Brazil, and increases were as large as $\$ 70$ million as in the case of the United Arab Republic. Transfers to India were up one-fourth, and to Korea off one-fourth. These countries reversed first and second position as the leading recipients of assistance.

Although among major countries changes were about half and half up-
ward and downward, on net balance the declines predominated. The annual changes for countries are generally not indicative of trends, because frequently they reflect nonrecurring special situations. The lack of definitive trend in assistance to individual countries is also indicated in that-in about half of all instances-the direction of change reversed from 1956-57 to 1957-58 and again in the past year.

## Repayments not all in dollars

In evaluating the economic effects of the foreign assistance program it should be taken into consideration that some of the current expenditures represented the acquisition of recoverable assets abroad.

The $\$ 10$ billion net postwar assistance in the form of new credits represents a
reduction from a total of $\$ 16$ billion. Long-term foreign obligations to the U.S. Government include, in addition to these new credits, an outstanding $\$ 2$ billion on postwar settlements for grants. Altogether, $\$ 12.6$ billion was outstanding on long-term credits at the end of 1959 , subject to repayment schedules, some of which extend into the next century. We have valuable assets in the form of our $\$ 5$ billion capital contributions to the international institutions.

Not all of this indebtedness, however, is to be repaid to the Government in dollars. Many of the earlier postwar credits included provisions enabling the U.S. Government to accept real estate
(Continued on page 23)

## Growth in Business Concerns

The number of operating concerns in the United States totaled $42 / 3$ million the beginning of 1960-an increase of about 75,000 firms, or almost 2 percent-from a year earlier. The 420,000 new businesses established during 1959 were somewhat higher than in 1958, while discontinued businesses

Table 13.-Number of Firms in Operation January 1, 1957-60 and Number of New and Discontinued Businesses, 1956-59
[Thousands]


[^3]p Preliminary.
Source: U.S. Department of Commerce, Office of Business
Economics.
numbered about 345,000 in both years. The growth during the 1959 expansion of general economic activity in the number of firms in operation exceeded the rates of each of the previous two years.

All major industrial segments of the business population shared in the increase in number of businesses last year. Services continued to show the largest relative rise, while manufacturing and retail trade experienced relatively small gains. Retail trade, however, had similarly small increases during 1957 and 1958 while manufacturing declined slightly in each of these years. The number of contract construction firms, which had remained virtually unchanged during the 1957-58 slow-down, increased during 1959.

Table 14.-Number of Firms in Operation, 1956-60

r Revised.
Source: U.S. Department of Commerce, Onfice of Business
Economics.

# Financing the Expansion of GNP in The Current Cyclical Move 

THE DYNAMC advance in the economy has resulted in a heavy demand for financing. Credit growth to meet this demand has been dampened by the inelasticity of lendable savings as well as by a monetary policy designed to make for orderly progress and to restrain inflationary tendencies. With the supply of money restricted, more effective use was made of it ; evidence of this is provided by the increase in the velocity of circulation, which rose to a postwar high. Interest rates advanced, reaching the highest level in three decades as the current year opened.

## Credit easier since January

The sharp advance in economic activity around the turn of the year was followed by some leveling out; credit conditions eased in recent months, owing in part to seasonal influences and in part to more basic changes. This easing was evidenced most clearly by a reduction of interest rates from the highs of late December and early January. In recent weeks these rates have shown some firming, but current vields are still under the year-end highs. Treasury bill rates are off from 4.67 to a mid-May figure of 3.79 , and the average rate on bank loans has dipped. Among longer-term issues, both Treasury and corporate bond rields are fractionally lower.

After the year-end spurt, inventory accumulation moderated somewhat the extraordinary pace set following the steel strike. This slowing of the economic advance was conducive to a leveling out in the many credit demands that are associated with expansion in economic activity.

The shift of the Federal budget from a deficit to a surplus position has also contributed to a substantial decline in the demand for loanable funds. The situation is less clear with respect to other sources of demand which had exerted upward pressure on interest rates during 1959. There is some indication
that the demand for long-term funds has tended to case, at least temporarily, though the demand for business loans and consumer credit continues very strong.

The recent softening of interest rates is probably in part the reflection also of a shift this year in conomic anticipations, though this is a factor not subject to quantitative appraisal. The trend of activity in some parts of the economy in the wake of the steel strike has no doubt been less buoyant than had been expected by some. The demands for output have been less insistent, and the refilling of pipelines which was necessary before they could be satisfied proceeded much more promptly than had bean thought possible. Partly as a result of these developments, several manufacturing lines have experienced some narrowing of profit margins.

The movement of the stock market has unquestionably been a factor in the change of business elimate, although here causes and effects can hardly be disentangled. By the end of the first quarter the SEC index of common stock prices, which had risen during most of 1959, had about canceled all of last vear's advance, and in April the easing tendency continued. The ratio of stock prices to earnings has receded from its

1959 peak, but remains much higher than in other postwar years.

The upswing since the spring of 1958 in real GNP-dollar value adjusted for the price advance-has matched closely the rise of the corresponding period of the preceding cyclical expansion, if allowance is made for the effects of the 1959 steel strike. The two periods are compared in the adjacent chart.

Price movements have also been like those of 1954-55. Prices generally showed only a limited advance in each case, as overall production capacity was generally ample in relation to demand in both periods. Last year, as in 1955, a downward movement in prices of farm products offset much of the rise in other products and contributed to the relative stability of the overall averages.

Monetary and credit conditions were more restrictive last year. In the virtual absence of monetary expansion, substantial economies were made in the use of cash balances-as evidenced by the earlier-mentioned rise in the income velocity of circulation. By limiting the funds available in markets for the national output which rely on credit financing, last year's monetary policy was designed to keep the expansion orderly under conditions of relative price stability. As in the previous cycle, credit restraint had differential effects, but the major visible one appeared in the course of residential construction activity, the restricted availability of mortgage credit having contributed to the decline in building after midyear.

## Financial Requirements and Supplies

THE NEEDS for financing expanded rapidly with the upswing of economic activity. This called for large increases in external financing-debt and eq-uity-and for ploughing back a large part of the increased earnings. The major institutions and groups engaged in supplying loan funds were not in a position to meet calls made on them, without the development of considerable financial stringency. The rise of interest rates under existing supply-
demand conditions was particularly marked in the case of short-term obligations, where demand pressures were heaviest.

The expansion in requirements, the positions of lenders, and the factors affecting interest rates will be reviewed in turn.

## Needs Up With GNP Advance

The cyclical rise in production and sales involved a substantial increase in
business working capital requirements, including credit to customers. In addition, it was accompanied by a step-up in plant and equipment outlays.

These demands for capital were met in part from internal sources-from
Economic Expansion of 1958-60 Compared With 1954-56 Advance

Similar progress in each case in REAL GNP

and in the movement of PRICES of goods and services


The MONEY SUPPLY was lower this time in relation to GNP, and did not advance in 1959
Billion Oollars (ratio scale)



BANK RESOURCES were under pressure from the Federal Reserve and were used more fully . . .


* Quarterly Totals, at Annual Rate
U. S. Department of Commerce, Office of Business Economics
earnings and from the rising sums set aside out of receipts to provide for depreciation. As usual in good times, however, attractive opportunities for the use of available funds tended to outstrip the growth of current saving, and outside financing was sought for a large volume of business needs.

Consumers, too, called for more loans to finance their heavy purchases of dwellings and durable goods. The Federal Government had to cover an expected budgetary deficit of considerable size for the year as a whole, and State and local governments continued to borrow large amounts to pay for their construction programs.

For some desired uses, of course, not all the sums called for could be secured. The demand pressures operative in the money and capital markets are accordingly reflected only in part in the record of amounts actually obtained and used by those successful in satisfying their requirements

## Business fixed and working capital up

Customer credit needs vary with sales of goods, and so does the amount of inventory to be carried. The changes in financial requirements for these purposes are very sharp. Though these changes tend toward zero when business is stable, they shift rapidly in adjustments to new levels of activity. A substantial buildup in inventories occurred in the course of 1959 despite the steel strike and the indicated credit stringency, and there was a marked rise in short-term receivables on the books of business enterprises. These increases in working capital were financed in substantial part from borrowings; to-
gether they represented the largest single element in the rise of demand for financing.

Business outlays for plant and producers' equipment amounted to a sum about equal to that added to gross working capital in 1959, but in this instance the step-up from 1958 was relatively much less. The recovery of fixed investment tended to lag behind the cyclical advance, as it has in other postwar swings of economic activity. Most of the capital needed, moreover, was drawn from internal sources. This was partly because the expansion in long-term requirements centered in industries which typically rely to a great extent on retained carnings and depreciation reserves as major current sources of capital.

In sum, the rise in business needs for external financing was mostly short-term in character. Demand for long-term funds from outside sources continued high, but was down somewhat from 1958 .

## More durable goods

Expanded needs for consumer financing accompanied the sharply increased purchases of autos, other durable goods, and dwellings. These commonly involve downpayments out of the purchasers' prior savings. On the whole, however, the greater part of the sums used for these large purchases are borrowed. Consumer installment paper and mortgage debt originating in such transactions have been major outlets for loanable funds in almost every postwar year.

The growth of durable goods sales last year, moreover, centered in auto-

and so were money balances (currency and bank deposits) of individuals and businesses, raising CIRCULATION VELOCITY to a postwar peak

INTEREST RATES advanced more in recent period-to postwar highs


Seasonally adjusted Data: FRB, U.S. Treasury, and $O B E$ 50-5-11
mobiles, and these make especially heavy demands on the available credit. The rise in short-term consumer financing outpaced the one-seventh expansion in total sales of these goods.

Residential construction was growing through most of 1958. Though activity leveled off and turned down after mid1959, it reached a total for the year almost one-fourth larger than the year before. The associated upswing in the new long-term financial requirements of the Nation's families was the sharpest indicated for any group active in the capital market last year.

## Government needs large last year

The Federal Government, which had been a major borrower in 1958 as the business recession led to a substantial budgetary deficit, again entered the money market on a large scale last year. The Treasury's need for loan funds in 1959 arose from three principal causes.

First, though the business situation and with it the Federal fiscal position were much improved as compared with 1958, the national income and product account still showed a deficit for the calendar year.

Secondly, the fiscal improvement centered in considerable part in the yield of the corporation income tax, which was up as corporate profits rebounded from their 1958 low. Much of the increase, however, did not show up in collections until after the end of the calendar year. Largely for this reason, accrued corporate tax receivables outstanding at the 1959 yearend were up $\$ 3$ billion. Besides covering a deficit that amounted on an accrual basis to $\$ 2$ billion, the Treasury's borrowings had temporarily to cover this $\$ 3$ billion difference also, pending receipt of these taxes.

Finally, close to $\$ 3$ billion was needed to finance the Government's lending during the year under its various housing programs.

These three items were the major elements in the $\$ 8$ billion "cash-budget" deficit incurred by the Federal Government last year. All of them were shortterm in character, and the last two of them involved the temporary supplying of substantial sums elsewhere in the money and capital markets, so that
their effect was partly offset in these markets (see next section).

Long-term governmental borrowing last year reflected basically the financial requirements of State and local construction, which expanded in 1959 as throughout the postwar period. Last year's increase was mainly in roadbuilding, and the dollar rise here was for the most part met by an increase in grants received from the Federal Highway Trust Fund. Apart from these grant aid receipts, long-term uses aggregated about the same as in 1958.

## Position of Lenders

Monetary policy was a major factor in last year's financial situation, as the shift from the easy money policy which had been employed in 1958 to combat the recession was already apparent before the beginning of 1959 . The move toward restraint extended throughout last year, its effects becoming increasingly noticeable as the business upswing and the attendant rise in financial needs continued.

The position was signaled by the course of Federal Reserve Bank discount rates. From less than 2 percent in the spring of 1958 , these moved up to $21 / 2$ percent before yearend, to $31 / 2$ percent by mid-1959, and to 4 percent last fall.

Open market operations during 1959 served primarily to offset seasonal shifts in demand, and to counter in part the effects of the flow of gold to foreign holders, most of which occurred in the spring and summer. The volume of legal reserves was about the same at the end of 1959 as at the beginning, despite a rise in member bank debt to the Federal Reserve Banks. The available reserves were being used more intensively, however-as was illustrated in a relatively high and rising total of commercial banks' borrowings from one another-and total demand deposits increased fractionally. ${ }^{1}$ Transactions demand for means of payment, as reflected in GNP and in bank debits, by contrast, rose sharply during the year.

During 1958, there had been a buildup of demand deposits. As compared to the prerecession first half of 1957, deposits in 1959 averaged 5 percent
higher; GNP was up 4 percent in real terms and 9 percent in value.

## New resources low, banks shift portfolios

Monetary expansion thus played only a minor role among the fund sources available to the banking system last year, providing less than $\$ 1$ billion. Time deposits, which had risen substantially during 1958 , increased about $\$ 2$ billion further in the course of 1959. Advances from the Reserve Banks, totaling $\$ 1 / 2$ billion as 1959 opened, moved up to reach $\$ 1$ billion in the summer and remained near that figure--one of the highest of the decade-through the remainder of the year. Finally, the banks' retained net earnings totaled about $\$ 1 / 2$ billion, and a like sum was realized from new stock issues. These inflows together made possible an expansion of around $\$ 5$ billion in loans and investments.

This amount fell far short of meeting the calls by the banks' customers for working capital and other loans. In order to accomodate these customers and secure the higher rates of yield obtainable, commercial banks liquidated $\$ 8$ billion of Government securities.

## Savings flow to other institutions limited

The operations of sales finance companies as middlemen of credit played an important role last year. The companies borrowed $\$ 1$ billion from the banks, and raised close to $\$ 1$ billion by issuing intermediate-term market securities. With these sums they helped to meet the needs of consumers, and that of distributors and others for additional working capital.

Other types of financial institutions draw their capital funds mainly from personal saving. A dominant factor in their financial position during 1959 was the comparatively limited size of the inflow from this source. Total personal saving for the year was not greatly diferent from 1958, and the portion of it which was channeled through these institutional lenders remained stable in the aggregate.

[^4]The pattern of funds supplied by the financial intermediaries reflected not only the limitations of their sources but also a general tendency to shift the makeup of portfolios. This tendency was in the same direction noted for the banks-increasing the fraction of relatively higher-yielding but less liquid instruments in the total. Cash holdings were reduced or Treasury obligations were sold and holdings of mortgages, corporate and State and local securities were built up.

Insurance companies and savings and loan associations obtained an increased fraction of the total going to savings institutions.

The insurance companies continued to invest mainly in mortgages and in corporate bonds, absorbing a somewhat larger proportion of the bonds coming on the market than they had in most prior years. They increased their purchases of State and local issues while at the same time switching out of Federal securities. The value of the tax-exemption feature of the municipals was underlined last year by now Federal legislation which increased the companies' income taxes.

Savings and loan associations offered higher interest rates and continued to advertise for new share capital. The sums realized, though up from 1958, fell short of covering their mortgage loan commitments, however, and the associations filled the gap by substantial borrowings from the Federal Home Loun Banks. The distribution of legal reserves between cash items and Treasury securities was adjusted to increase the proportion of higher-yielding assets in the total.

Mutual savings banks, with net new deposits down from 1958, contributed less than usual to the supply of longterm credit. Their new mortgage lending was made possible in part by the liquidation of Treasury securities.

Unlike most of the lender groups mentioned above, the major institutional suppliers of equity capital stepped up their rate of growth last year. Pension fund reserves increased as employer contributions rose with expanding business activity. These funds placed a somewhat larger fraction of the increment in stocks than the year before, accelerating their recent trend to
equities. Mutual investment companies experienced a substantial rise in available resources, most of which went into stocks.

## Business and individual investors use own savings

With the prospects for business sales and family incomes considered good, in general both business firms and private households found their own activities providing attractive outlets for any excess funds on hand. For businesses, the rise in working capital needs has already been noted; and elsewhere the upsurge of residential and auto purchases limited the growth in new loan funds supplied by individual savers. The inclination to invest in markettype debt instruments was correspondingly limited.

Rates of return on such instruments, including Treasury obligations, advanced under the prevailing circumstances, and attracted a heary volume of funds from corporations and individual investors.

The choices of both corporate and personal investors among financial opportunities not connected with their own operations reffected such yield increases, and fell consistently into a pattern of shift toward potentially higher-rielding though generally less liquid types of assets, such as might reasonably be preferred in periods of business prosperity.

## Government supplies new credit

State and local employee pension and investment fund accumulations supplied around $\$ 2 \frac{1}{2}$ billion to the long-term security markets last year.

The Federal Government too played a key role on the supply side of the money and capital markets, as well as on the demand side. First, the credit extended under the housing programs led to a considerable easing of the pressure on the mortgage market in 1958 and helped to limit the stringency that developed in 1959.

Second, the 1958-59 increase in corporation tax accruals was in effect loaned temporarily to corporate business pending collection of these taxes. The liability was reflected in the growth of tax reserves. These were employed in part as working capital and in part
as liquid reserves. Use of them to meet working capital needs allowed the companies to limit their borrowing for such purposes; and their use to purchase tax anticipation bills and other market securities eased the fund supply situation in the security markets involved.
In these ways some of the amounts borrowed by the Federal Government last year found their way back into the financial markets. Putting the Gorernment's lending activities together with its borrowings, it appears that the

## EXTERNAL FINANCING of <br> Private Investment and Consumer Purchases of Durable Goods

Demand for funds moves up-with market expansion . . .


Funds required vary with activity

net drain of the latter on the total supply of loanable funds was considerably less than the size of the sums borrowed would suggest.

## Foreigners invest in U.S. securities

In 1959, as in 1958, the various factors which determine the international balance of payments combined to provide nomresidents with a substantial volume of claims on the United States. Foreign central banks and other investors employed these addi-
tional resources differently last year, however. Instead of accumulating gold and deposits, nonresidents channeled their new dollar holdings largely into short-term Treasury securities and other earning assets.
This shift meant an increase in the total made available by foreigners to help finance the domestic economic expansion, and tended to mitigate the impact of the adverse balance of payments on the financial markets.

## Interest Rates and Security Prices

INTEREST rates and bond yields, which had turned upward in the second half of 1958 , rose to the highest point reached for many years. Aside from the basic factors discussed earlicr, the level and pattern of yields were also influenced by the economic expectations that featured the period. With the general tendency of business clearly upward and plain sigus that a monetary policy of restraint was being followed, both borrowers and lenders recognized the likelihood of tightening credit and firming interest rates. The belief was expressed also by some that the economic advance would be accompanied by a degree of price inflation stcmming from both the demand and cost sides. It was recognized too, as was pointed up in the regular analyses in the Surver, that our adverse international balance of payments was affecting our financial position.

These expectations are no doubt part of the explanation of the promptness with which interest rates rose after economic activity turned up two years ago. The prospects of good business at higher prices also helped to explain a general reduction of emphasis, in investors' portfolios, on instruments offering maximum security of principal values but relatively limited income or cepital gain potentialities.

## Short-term rates up sharply

The demand for loans was most insistent in connection with short and intermediate uses. The sharp expansion in inventories and in consumer and other trade paper has already been noted. The Federal borrowing was also concentrated in this area. The
supply of short-term funds was relatively restricted, owing in particular to the tightness in commercial bank reserve positions.
Aside from the needs to serve what were essentially short-term purposes, many borrowers resorted to the money market for the temporary financing of longer-term requirements. This tendency, reflecting a view that the current high yields on long-term obligations would not be maintained indefinitely, was a reversal of the tendency to fund floating debt which had been noted the year before. In the first half of 1958, particularly, borrowers had taken advantage of the low prevailing yiclds on long-term securities to refinance substantial amounts of near-term obligations.

## Treasury bill yields higher

The rise in short-term interest rates was particularly marked in the case of Treasury bills. Besides the general supply-demand conditions noted above, there were a number of special factors tending to raise the rates on short and immediate-term Treasury securities.

One of these stemmed from the $4 / 4$ percent statutory rate ceiling on longerterm (over 5 year) Federal securities. Under prevalent market conditions, financing continued to rely on shortermaturity issues.

Moreover, several investor groups which in 1958 had absorbed large quantities of short-term Treasury obligations were in a relatively unfavorable position to do so last year, since their own needs and those of their business connections, under conditions of ex-
panding activity, were pressing heavily on their available funds. This was the case of the commercial banks and other financial institutions. It was also the case for many nonfinancial corporations.

There were circumstances, however, that made for substantial corporate purchasing of short-term Governments once the rates had moved sufficiently high. Anticipating the outlay of large sums for inventory rebuilding, fixed capital investment, and taxes, many concerns were accumulating ready reserves and arranging lines of credit during 1959. Highly liquid Treasury securities affording attractive yields served as a profitable interim investment for the ready reserves. These issues could also be used to advantage in holding credit lines open for later needs, the yield on the securities covering most of the interest cost of the loans.

Finally, the large supply of bills was absorbed in part by other investor groups not ordinarily using extensive sums in this way, and the change in their portfolio patterns, like the purchases by corporate business, came about only when yields moved high enough.

## Rise in long-term rates

Long-term uses for capital, like the short-term uses, tended to outpace the expansion in external supplies last year. The pressure on interest rates, however, was relatively less marked in the capital than in the money markets. There were several reasons for this. The basic supply-demand imbalance appears to have been relatively less. As has been noted, the recovery in business fixed investment from the recession low was limited, and long-term needs of State and local governments were not much changed from those of 1958.

Flotation of long-term debt issues could be avoided by some firms, moreover, by resort to short-term financing until capital market conditions should become more favorable. In addition, the strength of public interest in the stock market as reflected in heavy trading and high prices for common stocks encouraged the use of equity financing in some cases.

While stock flotations continued on a restricted scale, the volume of trading
in seasoned equity issues was the highest since 1929. Stock prices, as measured by the SEC composite index, averaged one-fourth higher than during 1958. An irregular advance which began as 1958 opened carried the index to a peak last summer.

From the standpoint of investors, the general economic outlook tended to emphasize the prospect of capital gains, and hence to render equities more attractive while reducing the appeal of most debt instruments.

## Postwar rise in interest

The recent movements in interest rates are better understood when viewed in the longer perspective of the upward trend which marked the decade of the 1950's.

In this period the demand for capital funds has been strong, mirroring the high and rising volume of attractive opportunities for investment; the supply side, reflecting the more gradual uptrend of saving, has been strongly affected also by the gradual working off of the great liquidity which stemmed from the monetary and credit policies pursued during the Depression and subsequently in World War II.

In the earlier postwar years this liquidity obviated a good deal of borrowing which might otherwise have been required to finance the high investment activity, and at the same time it encouraged and facilitated lending.

In the course of the postwar period liquidity has declined as the economy has grown, the general price level has risen, and the accumulation of borrowings has raised the total of private and public debt.

Another factor in the rise of interest rates in the 1950s was the termination of the easy money policy which centered around the pegging of Federal security prices. This was superseded by a more flexible policy after the accord reached in March 1951 between the Treasury and the Federal Reserve authorities, leaving the Reserve free to fight inflation and deflation by regulating the money supply in ways that might affect the cost of Federal and other borrowing.

A third set of developments making for higher interest rates in this country as wartime dislocations receded into the past has been the renewal of effective
buying by individuals, who typically supply a small and variable fraction of the total.

The pattern of corporate needs and financing in 1959 was determined in large part by the industrial incidence of the business upswing and the financial arrangements typical of the industries concerned.

The expansion in capital requirements was most marked in lines which featured prominently in the economic rise from 1958-manufacturing, mining and trade. These industries generally count on internal sources for much of their long-term requirements. Their external financing is mostly to meet their short-term needs, and makes up the bulk of all near-term business borrowing.

Communications and public utility corporations, not much affected by swings in general business, required little additional working capital and actually reduced their spending on

## CORPORATE FINANCING

in Three Business Recoveries
Expansion centered in shortterm needs

and short-term borrowing
30 *


* Long-term borrowing: 1949-50,-1; 1958-59,-2

U $S$ Deparment of Commerce. Othce of Business Economics
60-5-13
fixed investment. The capital needs of these companies are typically met by borrowing and stock issues, and accounted for close to half of all longterm private capital issues in the 1950 's.

The expanded real estate operations of corporate developers and others last year were mirrored in increases in both near-term construction loans and longterm mortgage borrowing.

## Manufacturing and trade needs up

With last year's production rise centering in commodities, the flow of goods through manufacturing, mining, and trade firms rose sharply, and working capital requirements moved up accordingly. Both the advance reported in corporate inventory holdings and the rise in customer credit extensions were concentrated overwhelmingly in these industries.

Basically, the demand for credit for inventory expansion mirrored attempts to restore desired stock-sales ratios in the face of rising sales. During the first half there was superimposed on this a temporary demand that stemmed from hedging in anticipation of metals strikes. Metals stocks were drawn down during the second half, and overall ratios of durable goods inventories to GNP as 1960 began were still at relatively lew levels. The inventory position for nondurables was easier.

Financial needs for fixed capital investment reflected a moderate increase from 1958 in manufacturing and mining programs, and a spurt in construction of shopping centers and other distribution facilities.

Most of the increase from 1958 in internal funds realized by corporate business occurred in these same industries. Higher sales and lessened unit labor requirements brought a sharp advance in the net income of manufacturing and trading firms. With dividends steady and tax rates unchanged, about half the pretax profits rise was ploughed back. Capital consumption allowances also rose.

As the supply of internal funds moved into better alignment with capital needs last year, these corporations reduced their long-term borrowing. The cutback was in public issues. Private placements held even, and
mortgage borrowing was stepped up with the rise in outlays for new commercial facilities.

Corporate manufacturers and distributors made extensive use of trade credit to help finance the expanded volume of their purchases from other firms. These two industry divisions accounted for virtually all the change in corporations' trade payables.

Both receivables and payables generally rose as goods passed through the production process. Companies operating in the earlier stages of production, e.g., mining and primary metals manufacturing, generally reported larger increases in receivables than in parables. Firms situated farther along in the flow of production to the final user, e.g., retail trade, showed the opposite pattern last year (allowing roughly for the float in parables).

This whole structure of trade credit extension was initially financed in large part by bank loans, to primary producing firms in particular.

Such reliance on bank credit to finance an increased volume of production and support a multiple trade credit expansion has been a feature of each of our postwar recovery periouls. In 1950 and 1955, the industria! pattern of trade credit cxtension and bank borrowing was similar to that noted last year.

## Shift in public utility borrouing

The decline in capital outlays by the utilities last year, as in 1958 , reflected the approaching completion of a major phase in these companies' postwar expansion. With customers' needs continuing to grow, substantial increases in fixed investment are programmed for 1960 .

The investment cutback led to a tapering in capital issues, which are a chief source of funds for the utilities since these firms pay practically all their earnings out in dividends to stockholders. The dip in flotations was also attributable in part to the temporary short-term financing of capital needs which has been noted above. While bond and stock issues were off by $\$ 1 / 2$ billion each, bank loans to these industries were up by a like amount.

## Personal and Unincorporated Business Finance

The major stimulus which individuals provided in the Nation's markets last year was their expanded buying of durable goods-autos, furniture, appliances, etc.-- and residential housing. In addition, enterprises run by individuals or partnerships participated in the business inventory upswing, and increased their store and other fixed investment as well.

These purchases occasioned a marked expansion in the indebtedness of individuals and unincorporated enterprises. The sharpest relative increases were reported for consumer and short-term business debts, but home mortage borrowing was the biggest absolute factor. It was $\$ 13 \frac{1}{2}$ billion above reparments for the yoar, one-third more than in 1958. The total of farm, multilamily residential, and commercial mortgages also expanded substantially.

## Consumer credit moves up

The rise in outlays for consumer durables was paced by auto sales, up onc-fourth from 1958. Other categories of durable goods were also up, reflecting the growth of disposable income and consumer expectations of a further rise which made for ready borrowing.

Extensions of consumer installment credit were up $\$ 7 \frac{1}{2}$ billion from 1958. This rise was offset in part by repayments but the net increase amounted to $\$ 5^{1 / 2}$ billion. This increase, together with a $\$ 1$ billion rise in the total of charge accounts and single-payment louns outstanding, represented a consumer credit expansion of record proportions, matched only in the cyclically similar year 1955. By year end, the outstanding total of such debt aggregated over $\$ 52$ billion.

Unlike previous upswings in automobile credit, last year's net rise of about $\$ 21 / 2$ billion was not associated with any substantial reduction in downpayments or lengthening of maturities. The growth in such loans stemmed from the sales rise, largely independent of credit terms.

Aside from the financing of durables, consumer credit needs reflected also the increase in installment buying of
other goods and of services. A special factor last year was the temporary stoppage of incomes due to the steel strike, which had substantial local effects.

Consumers' paper, carrying relatively high yields and being well secured in the aggregate by the trend of disposable income, has been a preferred investment for financial institutions handling such loans. Credit supplies were accordingly ample in 1959 , as they have been throughout the postwar period.

Commercial bank holdings of such paper rose substantially, and the banks also helped finance an increase in sales and consumer finance companies' holdings. Other sources of consumer credit expansion last year included credit unions, department and other retail stores, and credit card plans.

## Mortgage market changes

Purchases of new and older dwellings reached an all-time high in value last year. Reflecting the comparatively liberal terms on loan financing arranged in 1958 and early 1959, gross mortgage borrowing moved up in line with the purchases of dwellings.

At $\$ 22$ billion, new mortgage debts assumed by residential purchasers were up one-fifth over the previous peak year of 1955. Because of the cumulative character of such borrowing, larger and larger amounts are required annually for repayments, and these have represented a rising fraction of disposable income in recent years.
New mortgage funds obtained probably fell considerably short of what would have been used in the mortgage market had credit conditions not tightened though more basic factors have very likely contributed to the recent easing of housing construction activity.
As the year 1959 progressed, interest rates and discounts rose; repayment periods were shortened; and funds were reported as inadequate, for Gov-ernment-backed mortgages in particular, in many areas. The stringency developed as lenders specializing in mortgage credit found the inflow of saving to them leveling off, as described above, while the banks and other nonspecialized lenders were attracted by more remunerative types of fund outlets.

Yields on conventional mortgages rose, on the average, from about $5 \frac{3 / 4}{4}$ percent late in 1958 to over $61 / 4$ percent at the end of last year. Effective rates on Government-backed mortgages likewise moved up strongly, data on FHA-insured loans showing one of the most rapid increases recorded during any recent year.

The net increase in home mortgage funds involved a $\$ 4$ billion rise in FHAbacked paper. Conventional mortgages, which have played a relatively larger role in the 1958-59 rise of construction than in the preceding upswing of 1954-55, supplied the other $\$ 9 \frac{1}{2}$ billion.


To a large extent the shift to conventional financing reflected the preference of savings and loan associations for this type of mortgage, the associations having become more important in the mortgage lending field in recent years. An easing in downpayment requirements on conventional loans around the beginning of 1959 increased the attractiveness of such financing to home buyers. Finally, substantial and increasing discounts on federally underwritten paper made the latter less satisfactory to builders and homebuyers.

The institutional pattern of last year's increase in mortgage debt on 1 to 4 -family dwellings is seen in the accompanying text table. The sources from which the various lender groups derived funds, and the portfolio adjustments made in connection with this lending, have been discussed earlier.

## Noncorporate business expands

Persons operating noncorporate enterprises increased their financial commitments sharply last year. Fixed investment and inventory expansion in trade and agriculture and increased activity in real estate generated the principal additional demands for loans.

In trade, proprietors and partners added to inventories; purchases of stores and fixtures increased moderately

as well. Funds were obtained in substantial volume from banks and business suppliers and from the proprietors' savings, which expanded with higher business profits. The sharpness of the expansion in funds sought is suggested by the rise of over one-eighth in shortterm obligations to banks and other financial institutions.
Farmers needed $\$ 1$ billion more to build up inventories, which increased in 1959 as during most of the past decade. Holdings of cattle and feed corn in particular expanded. The substantial purchasing of land, buildings and machinery, a feature of recent years

## Table 1.-Public and Private Debt, End of Calendar Year, 1955-59 ${ }^{1}$

[Billions of dollars]

|  | Net debt |  |  |  |  | Gross debt |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 10.5 | 1906 | 1957 | 1958 | 1959 | 1955 | 1956 | 1054 | 1958 | 1959 |
| Totel public and private debt....---- | 672.3 | 707.5 | 739.4 | 779.7 | 846.1 | 786.4 | 831.1 | 869. 1 | 913.1 | 986.0 |
| Total public debt ${ }^{3}$ | 269.8 | 268. 1 | 271.1 | 283.6 | 298.8 | 34.5.0 | 348.5 | 354.2 | 367.8 | 384. 4 |
| Federal Govermment and agency--- | 231.5 | 225.4 | 224.4 | 232.7 | 213.2 | 301.8 | 300.8 | 301.7 | 310.6 | 322.0 |
| State and local governments ${ }^{3}$.-...- | 38.4 | 42.7 | 46.7 | 50.9 | 55. 6 | 43.2 | 48.0 | 52.5 | \%7. 2 | 62.4 |
| Total private debt. | 402.5 | 439.4 | 468.2 | 496.1 | 547.5 | 441.3 | $4 \times 2.6$ | 514.9 | 54.3 | 601.7 |
| Corporations ---- | 212.1 | 231.7 | 246.7 | 255.7 | 281.7 | 2.51 .0 | 274.9 | 293.4 | 305.0 | 335.8 |
| Long-term ${ }^{\text {- }}$ | 90.0 | 110.1 | 112.2 | 121.6 | 129.9 | 1118. 1 | 121.3 | 134.9 | 146.6 | 156.7 |
| Short-term t. | 122.2 | 131.7 | 131.6 | 134.1 | 151.7 | 142.9 | 1.4 .6 | 155.5 | 158.4 | 179.1 |
| Notes and accounts payable | 62.8 | 70.3 | 72.6 | 72.7 | 84.4 | 73. 4 | 81.4 | 87.1 | 87.3 | 101.3 |
| Other-----------.---------------- | 59.4 | 61.4 | 92.0 | 61.3 | 67.3 | 67.5 | 70.2 | 71.5 | 71.1 | 77.8 |
| Individuals and unincorporated enterprises. | 190. 4 | 207.7 | 221.5 | 240.4 | 265.8 | 100. 4 | 207.7 | 221.5 | 240.4 | 265.8 |
| Farm ${ }^{\text {s }}$ | 18.8 | 19.5 | 20.3 | 23.3 | 23.7 | 18.8 | 19.5 | 20.3 | 23.3 | 23.7 |
| Nonfarm. | 171.6 | 188.1 | 201.2 | 217.1 | 242.1 | 171. 6 | 188.1 | 211.2 | 217.1 | 24.2. 1. |
| 1-4 family mortgages | 83.8 | 94.1 | 102. 2 | 111.8 | 124.4 | 83.8 | 9.1 | 112.2 | 111.8 | 124.4 |
| Other mortgages. | 24.9 | 27.2 | 29.4 | 32.8 | 36.4 | 24.9 | 27.2 | 29.4 | 32.8 | 36.4 |
| Consumer | 38.9 | 42.5 | 45.3 | 45.6 | 52.0 | 38.9 | 42.5 | 45.3 | 45.1 | 52.0 |
| Commercial | 12.4 | 13.5 | 13.2 | 14.1 | 15.8 | 12.4 | 13.3 | 13.2 | 14.1 | 15.8 |
| Financial ${ }^{\text {a }}$ | 11.6 | 11.1 | 11.1 | 12.8 | 13.4 | 11.6 | 11.1 | 11.1 | 12.8 | 13.4 |

1. Series shown in tables $i$ to 3 in annual debt reports apporing in previous issues of the SCRVE E are summatized above for the recent period. The full set of tables on public and pryate debt for 1953 - 59 , is available on request. The definitions used are describod in the October 1950 SURVEY. Estimates for the period from $19 t 6$ through $194 t$ appear in the september 1953 STIRVEY, while data for the 1945-52 period are contained in the May 1957 SURVEY.
2. Tncludes eategories of debt not subject to the statutory deht limit. Net Federal deht is definerl as the gross debt outstanding less Federal Govermment securitios held by Ferleral agencies and trust funds, and Federal agency securides held by the U.S. Treasury and other agencies. It thus equeds Federa Government and agency debi, hed by the pablic. Details of Federa obligations may bo found in the Treasury Bulletin.
3. Data for State and local governments are for June 30 of each year.
4. Long-term debt is defined as having an original maturity of 1 year or more from date of issue; short-term debt as having an original maturity of less than 1 year.
5. Comprises debt of farmers and farm coopematives to institutional lenders and Federal Government lending agencies, and farm mortgage debt owed to indivirluals and others.
6. Comprises debt owed to banks for purchasing or carrying securities, customers' debt to brokers, and debt owed to life insurance companies by policyholders.
Sotrce: U.S. Department of Agriculture, Agricultural Research Service; U.S. Department of the Treasury; Board of Governors of the Federal Reserve System; U.S. Department of Commerce, Bureau of the Census, and Office of Business Economics.

Federal debt, and providing capital to the Fund, these have no immediate effect on the money market and are not reflected in the U.S. cash budget. In addition, the Government's bank deposit holdings were temporarily up $\$ 3 / 4$ billion as the year ended.

## Federal borrowing

Apart from the special notes to the IMF, the Government obtained $\$ 61 / 2$ billion of external funds by issuing Treasury securities, and $\$ 2 \frac{13}{4}$ billion from agency issues.

During 1959, the structure of the Treasury debt shifted to increase the total of short and intermediate-term marketable instruments. Besides the run-up as some of the longer-term issues outstanding moved within 5 years of maturity, this advance reflected new issues floated during the year. The terms of these took into account the positions of fund suppliers as well as the barriers to longer-term financing which were imposed by existing legislation and market conditions. In general, the Treasury has relied primarily on short- and medium-term issues throughout the postwar period.
Short-term securities, principally bills, were issued in volume last year to tap the liquid funds of corporations and of

## Treasury Financing in 1959

increased the proportion of medium-term issues

Billion \$
200 •

## NEW ISSUES RETIREMENTS


foreign banks and official institutions. In 1958, these groups had built up their bank deposits; and the foreign countries had also increased their gold holdings substantially. Attracted by the high yields offered on Treasury bills and certificates in 1959, both corporations and foreigners acquired substantial amounts of this type of security.
The issue of medium-term obligations was stepped up to attract individual investors. Particularly noteworthy was the $\$ 2 \frac{1}{4}$ billion issue of 5 percent notes offered last October; individuals participated in the initial allocation of this to a wider extent than any other new offering since the end of the Second World War. These notes have gone to a premium since their issuance.

The flotation of new long-term Federal securitics last year was minor, but banks and other financial institutions reduced their holdings by selling about $\$ 2$ billion net. Offered for sale at discounts ranging as high as 20 percent below par, the yields on these bonds made them attractive to individuals, State and local govermments, and other investors here and abroad.

## Economic Aid

## (Continued from page 13)

and improvements, as well as foreign currencies for educational exchange programs. As the programs for sale of farm products developed, the equivalent of nearly $\$ 1$ billiou in foreign currencies has been disbursed since 1955 for credits.
Most of these credits and many which represented dollar disbursements have been extended with options to repay in foreign currencies. Where the toreign currency was obtained mader a sales agreement signed prior to mid-1958, the credit gencrally requires maintemance of dollar valice, with an interest rate increase for any instailment made in foreign currencies.

This protects the U.S. Govcrmment acainst exchange losses until the repayment is received, but if repayment is in the foreign curreney and the Government has no immediate use for the currence, the funds accumulating abroad would be subject to subsequent depreciation. In order to avoid the interest differential, some countrics with comparatively stable currencies made their repayments in dollars last year.

Since early last year, maintenance of value is generally no longer required on

State and local construction requirements, substantially unchanged last year, provided the major occasion for borrowing by these governments.

Some decline was recorded in drafts on outside sources. This seems to have been made possible by advance financing that had been undertaken in the relatively favorably capital market conditions of 1958-a sequence that was in line with previous experience. In each of our postwar cycles, the rolume of municipal bond flotations moved up sharply during the period of low interest rates characteristic of the recession period, and liquid asset holdings spurted. With the recovery in economic activity and rise in interest rates, gross borrowing leveled off or declined, and States and municipalities drew down their liquid assets as project and operating needs required.

The loan funds raised during 1959 were obtained with the help of steppedup purchases of these government obligations by individuals and life. insurance companies. Other insurance companies also increased their rate of acquisitions, while commercial banks reduced their buying substantially.
loans disbursed in foreign currency. Thus, the outstanding indebtedness may be affected by any depreciation from the stated amount.

As of the end of 1959, however, only about $\$ 2$ billion of the outstanding indebtedness was subject to any form of local currency repayment.

## Short-term assets

The net short-term assistance, being the claims acquired less the value realized, does not necessarly reflect the actual value of the resulting asset. which by December 1959 had realized losses over 5 percent. Such lossesin effect a "grant" to the forcign com:try of real commodity resourees (U.S. farm products)-remain in these data as permanent "short-term" assistance. Since about half of the $\$ 2$ billion asset is to be used for additional loms, and another significant part is to be used for grants and other transfer payments by the U.S. Govemment, only a limited part of this asset will be available for use by the U.S. Government.

At the end of 1959 , the total assets of the Government in the form of, or payable in, foreign currencies, can be estimated at a maximum of $\$ 4$ billion. This is less than one-fifth of the Gorernment's $\$ 20$ billion of forcign assets.

Table 7.-Relation of Gross National Product, National Income, and Personal Income
[Binions of dollars, seasonally adjusted, at annual rates]

|  | 1957 | 1958 | 1959 | 1959 |  |  |  | $\frac{19611}{I}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | I | II | III | IV |  |
| Gross national product | 442.5 | 44.7 | 479.5 | 470.4 | 484.8 | 478.6 | 483.5 | 500. 2 |
| Less: Canital consumption allinwances. | 36.9 | 37.9 | 40.2 | 39.3 | 39.9 | 40. 5 | 41.2 | 4.9 |
| Infirect business tax and nontax liability | 38.1 | 39.0 | +2.0 | 10.7 | 11.7 | 42.3 | 43.1 | 43.9 |
| Business transfer pay- nents | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 |
| Statistical discrepancy--- | . 5 | -2.1 | -2.3 | . 2 | $-1.7$ | $-3.6$ | -4.4 | , |
| Plus: Subsidies less current sumplas of government enterprises | 1.1 | 1.0 | 7 | . 8 | . 7 | 6 | . 6 | 7 |
| Equals: National income. | 366.5 | 366.2 | 398. 5 | 389.4 | 403.9 | 398. 2 | 402.6 | na |
| Less: Cornorate profits and inrentory valuation adjustment. | 41.7 | 36.7 | 47.2 | 45.5 | 51.0 | 46.0 | 46.2 | na |
| Contributions for social incurance | 14.6 | 15.1 | 17.9 | 17.5 | 17.9 | 18.1 | 18.2 | 20.8 |
| Exepo of wage arctuals over lishursements. | 0 | 0 | . 0 | . 0 | . 0 | . 0 | . 0 | . |
| Plus: Corermment transfer parments to persons. | 20.0 | 24.4 | ${ }^{25} .1$ | 24.7 | 24.8 | 24.8 | 26.0 | 25.7 |
| Ner interest maid by gormwnemt | 62 | 6. 2 | 6.8 | 6.3 | 6.6 | 7.0 | 7.4 | 7.9 |
| Divmends. | 12.5 | 12.4 | 13.2 | 12.8 | 13.0 | 13.4 | 13.6 | 13.6 |
| Besines transfa pay- mente | 7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 |
| Equals: Personal income | 350.6 | 359.0 | 380.2 | 371.8 | 381.1 | 381.0 | 386.5 | 393. 1 |

na-Not arailable.
Soti- -Fum back data see Table I-18 in the Juy 1058 sthtey, and for years prior to 1656 ,


Table 8.-Government Receipts and Expenditures
[Bilions of doliars, seasomally adjusted, at annual rates]

|  | 195 | 1458 | 1959 | 1959 |  |  |  | $\frac{1806}{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | I | II | III | IV |  |
| Federal Government receipts. | 81.9 | 78.4 | 88.8 | 86.5 | 91.3 | 88.7 | 88.8 | na |
| Persomat tax and nontax receipts. | 37.4 | 36. 7 | 39.2 | 38.2 | 39.5 | 39.5 | 39.7 | 41.0 |
| Corporate profits tax accruals..-- | 20.1 | 17.3 | 22.2 | 21.6 | 24.4 | 21.5 | 21.2 | na |
| Indirect business tax and nontax accruals | 12.2 | 11.9 | 12.6 | 12.2 | 12.4 | 12.7 | 12.9 | 13.1 |
| Contributions for social insurance | 12.2 | 12.5 | 14.9 | 14.6 | 14.9 | 15.0 | 15.0 | 17.5 |
| Federal Government expenditures . . . | 79.5 | 87.4 | 90.9 | 90.5 | 90.9 | 91.0 | 91.6 | 91.0 |
| Purchases of goods and services.. | 40.4 | 32.2 | 53.3 | 53.8 | 53.9 | 53.6 | 52.7 | 52.3 |
| Transfer paymients | 17.4 | 21.2 | 21.9 | 21.4 | 21.5 | 21.6 | 22.9 | 22.3 |
| Topersons | 15.9 | 19.9 | 20.3 | 19.9 | 20. 1 | 20.1 | 21.2 | 20. 8 |
| Foreign (net | 1.5 | 1.3 | 1.5 | 1.5 | 1.4 | 1.5 | 1.7 | 1.5 |
| Gruntsin-ain to State and local govermments. | 4.1 | 5.4 | 6.5 | 6.5 | 6.15 | 6.6 | 6.4 | 6.2 |
| Net interest paid. | 5.6 | 5.5 | 6.1 | 5.6 | 5.9 | 6.2 | 6.7 | 7.1 |
| Subsidies less current surplus of government enterprises | 3.0 | 3.1 | 3.0 | 3.1 | 3.0 | 2.9 | 2.9 | 3.1 |
| Surplus or deficit (-) on income and product account. | 2.4 | -9.1 | -2.1 | -3.9 | . 4 | -2.4 | $-2.8$ | na |
| State and local government receipts. | 38.7 | 41.9 | 46.4 | 45.2 | 46.4 | 46.8 | 47.2 | na |
| Personal tax and nontax receipts-- | 5.4 | 5.8 | 6.3 | 6.2 | 6.3 | 6.4 | 6.4 | 6.7 |
| Corporate profits tax accruals---- | 1.0 | 9 | 1.1 | 1.1 | 1.2 | 1.1 | 1.1 | na |
| Indirect business tax and nontax aceruals | 25.9 |  | 29.4 | 28.5 | 29.3 | 29.7 | 30.2 | 30.7 |
| Contributions for social insurance | 2.3 | 2.7 | 3.0 | 2.9 | 3.0 | 3.1 | 3.2 | 3.3 |
| Federal grants-in-aid ....----....-- | 4.1 | 5.4 | 6.5 | 6.5 | 6.6 | 6.6 | 6.4 | 6.2 |
| State and local government expenditures.. | 39.6 | 43.5 | 47.2 | 46.8 | 46.9 | 47.8 | 47.9 | 49.8 |
| Purchases of goods and services.... | 36.8 | 40.5 | 44. 1 | 43.6 | 43.8 | 44. 8 | 44.7 | 46.5 |
| Transfer payments to persons... | 4.1 | 4.5 | 4.8 | 4.8 | 4.7 | 4.7 | 4.8 | 4.9 |
| Net interest paid...............-- | . 6 | 6 | . 7 | . 7 | . 7 | 7 | 8 | . 8 |
| Less: Current surplus of government enterprises. | 1.9 | 2.1 | 2.3 | 2.2 | 2.3 | 2.3 | 2.3 | 2.4 |
| Surplus of deficit ( - ) on income and product account. | -1.0 | -1.6 | -. 9 | -1.6 | -. 5 | -1.0 | -. 7 | na |

[^5]Note.-For back data see Table III-3 in the July $19 \pi 9$ Strvey, and for years prior to 1956, in U.S. Income and Output.

Table 9.-Personal Consumption Expenditures by Major Type
[Billions of dollars, seasonally arljusted, at annual rates]

|  | 1957 | 1958 | 1959 | 1959 |  |  |  | 1064 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $I$ | II | III | IV | I |
| Goods and services, total.. | 284.8 | 293.0 | 311.6 | 303.9 | 311.2 | 313.3 | 317, 0 | 321.1 |
| Durable goods, total. | 40.3 | 37.6 | 43.0 | 41.3 | 44.1 | 43.6 | 42.8 | 43.7 |
| Automolviles and parts | 17.0 | 14.0 | 17.8 | 17.2 | 18.8 | 18.2 | 17.2 | 18.2 |
| Fumiture and household equipment | 17.4 | 17.4 | 18.9 | 17.7 | 18.8 | 18.9 | 18.9 | 18.7 |
| Other | 5.8 | 6.2 | 6.6 | 6.4 | 6.4 | 6.5 | 6.8 | 6.8 |
| Nondurable goods, total | 137.7 | 141.9 | 147.9 | 145. 3 | 147.7 | 148.0 | 150.1 | 151.1 |
| Foorl and beverages | 74.3 | 76.6 | 78.8 | 77.8 | 79.0 | 78.8 | 79.5 | 80.1 |
| Clothing and shoes | 25.4 | 2 f. 1 | 27.7 | 26.7 | 27.8 | 27.8 | 28.3 | 28.3 |
| Gavoline and oil | 10.4 | 10.5 | 11.2 | 11.0 | 11.1 | 11.3 | 11.4 | 11.5 |
| Other | 27.6 | 28.7 | 30.2 | 20.8 | 29.8 | 30. 1 | 30.9 | 31.2 |
| Services, total | 106. 7 | 113.4 | 120.7 | 117.1 | 119.4 | 121.6 | 124.1 | 126.3 |
| Housing | 35.2 | 38.0 | 40.7 | 39.1 | 40.3 | 41.0 | 41.8 | 42.5 |
| Mrouschold operation | 15.8 | 16.9 | 17.8 | 17.3 | 17.6 | 17.8 | 18.1 | 18.1 |
| Transportation | 8.9 | 9.1 | 9.4 | 9.3 | 9.3 | 9.5 | 9.6 | 9.7 |
| Other | 46.8 | 49.4 | 32.8 | 51. 1 | 52.1 | 53. 4 | 54.6 | 07. 7 |

 in C.N. Income and Output.
Table 10.-Foreign Transactions of the Cnited States, GNP Basis [Billions of dollars, seasonally adjusted, at annual rates]
 1956, in U.S. Income and Output.

Table 11.-Sources and Uses of Gross Saving
[Billions of coliars, seasonally adjusted, at annual rates]

|  | 1957 | 1958 | 1959 | 1959 |  |  |  | 1960 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | I | II | JII | IV | I |
| Gross private saving | 68.2 | 67.5 | 74.0 | 72.9 | 76.4 | 72.5 | 75.3 | na |
| Personal saving. .........-- | 23.1 | 23.5 | 23.1 | 23.5 | 24.1 | 21.9 | 23.7 | 24.4 |
| Undistributed corporate profits. | 9.7 | 6.5 | 11.3 | 11.1 | 14.0 | 10.4 | 9.9 | na |
| Corporate inventory valuation adjustment. | $-1.5$ | $-.4$ | $-.6$ | $-.9$ | $-1.6$ | $-.3$ | . 5 | na |
| Capital consumption allowance | 36.9 | 37.9 | 40.2 | 39.3 | 39.9 | 40.5 | 41.2 | 41.9 |
| Excess of wage accruals over disbursements | . 0 | . 0 | . 0 | . 0 | . 0 | 0 | . 0 | 0 |
| Government surplus on income and product transactions..... | 1.4 | -10.7 | $-3.0$ | $-5.5$ | -. 1 | -3.4 | -3.5 | na |
| Federal. | 2.4 | $-9.1$ | -2.1 | -3.9 | . 4 | -2.4 | -2.8 | na |
| State and local | $-1.0$ | $-1.6$ | -. 9 | $-1.6$ | $-.5$ | $-1.0$ | $-.7$ | na |
| Gross investment | 70.1 | 54.8 | 68.7 | 67.6 | 74.5 | 65.5 | 67.4 | 78.8 |
| Gross private domestic investment. | $66.6$ | 54.9 | 71. 1 | 70.0 | 77.7 -3.2 | 67.0 | 69.7 -2.3 | 79.2 |
| Net foreign investment. --- | 3.5 | $-1$ | $-2.4$ | $-2.4$ | $-3.2$ | -1.5 | $-2.3$ | $-.3$ |
| Statistical discrepancy ..........- | . 5 | -2.1 | $-2.3$ | . 2 | $-1.7$ | $-3.6$ | $-4.4$ | na |

na-Not available.
Tote.--For back data see Table V-2 in the July 1959 Screver, and for years prior to 1956 in C.S. Income and Output.

$\mathrm{T}_{\mathrm{H}}$The statistics here are a continuation of the data published in the 1959 edition of Business Statistics, biennial Statistical Supplement to the Survey of Current Business. That volume (price \$2.25) contains monthly (or quarterly) data for the years 1955 through 1958 and monthly averages for all years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1955. Series added or significantly revised since publication of the 1959 Business Statistics are indicated by an asterisk ( ${ }^{*}$ ) and a dagger ( $\dagger$ ), respectively; certain revisions for 1958 issued too late for inclusion in the aforementioned volume appear in the monthly Survey beginning with the July 1959 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | September | October | November | December | January | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April |

GENERAL BUSINESS INDICATORS


[^6]| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Sepitem her | October | Novem ber | Decem- ber | $\begin{gathered} \text { Janu-1 } \\ \text { ary } \end{gathered}$ | February | March | April |

## GENERAL BUSINESS INDICATORS—Continued


$\underset{\sim}{\text { r Revised. }} \downarrow$ Preliminary. ${ }^{1}$ Estimates for January-March 1960 based on anticipated capital expenditures of business. ${ }^{2}$ Estimates for April-June 1960 based on anticipated capital expentires of
$\dagger$ Revised series. In addition to new market groupings and expanded coverage to include utilities and a number of new items, the revised index incorporates major statistical revisions such as (1) adjustments to recent benchmark data, (2) refinements of estimating procedures, (3) development of new seasonal factors, (4) adoption of the latest (1957) standard industry chasification, and (5) publication of data on a more recent comparison base period, $1957=100$. For figures beck to January 1955 for total and summary groups (seasonally adjusted), see D. If of the January 1966 SvRyEy; for other information and earlier figures, see the December 1959 Federal Reserve Bulletin and the fortheoraing separate Federal Reserve publication, "Industrial Production: 1059 Revision.'

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem- ber | October | November | Decem- <br> ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April |

## GENERAL BUSINESS INDICATORS—Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \begin{tabular}{l}
INDUSTRIAL PRODUCTION-Continued \\
Revised Fed. Reserve Index of Physical Volume-Con. Seasonally adjusted, total index (including utilities) \(\dagger\) \(1957=100\).
\end{tabular} \& 104 \& 107 \& 109 \& 110 \& 108 \& \(\bigcirc 104\) \& 103 \& 102 \& 103 \& 109 \& 111 \& 110 \& 109 \& p 109 \\
\hline \begin{tabular}{l}
By industry: \\
Manufacturing, total. do...
\end{tabular} \& 104 \& 107 \& 110 \& 110 \& 108 \& 104 \& 104 \& 102 \& 102 \& 109 \& 112 \& 110 \& \({ }^{+109}\) \& p109 \\
\hline  \& 101 \& 105 \& 109 \& 110 \& 105 \& 98 \& 97 \& -96 \& 96 \& 107 \& 111 \& 109 \& 108 \& p 106 \\
\hline Primary metals-..-.-........-.-..........-. do... \& 109 \& 113 \& 122 \& 118 \& 81 \& 47 \& 45 \& 44 \& 79 \& 114 \& \({ }^{r} 115\) \& r 110 \& \(\begin{array}{r}\square \\ \times \\ \hline\end{array} 106\) \& \({ }^{\nu} 100\) \\
\hline  \& 112 \& 117 \& 124 \& 119
112 \& 71 \& 31 \& 30 \& 31 \& 76 \& 119 \& 119 \& 113 \& \(\stackrel{r}{ } 109\) \& \(p 102\)
\(p 104\) \\
\hline Fabricated metal products.................-do Structural metal parts...................................... \& 101
99 \& 104
103 \& 109
106 \& 112 \& 111
108 \& 106
100 \& 106
99 \& 99
92 \& \({ }_{91}^{95}\) \& 105
100 \& 109 \& 1108

104 \& |  |
| ---: |
|  |
| 107 |
|  |
| 103 | \& $p 104$

$p 103$ <br>
\hline Machinery.-...-..........................- ${ }^{\text {do...- }}$ \& 96 \& 100 \& 104 \& 107 \& 108 \& ${ }^{\text {r }} 107$ \& ${ }^{\text {r }} 108$ \& ${ }^{\text {r }} 107$ \& 104 \& 108 \& 110 \& ${ }^{r} 108$ \& 109 \& ${ }^{2} 108$ <br>
\hline Nonelectrical machinery .-.-.-.........do. \& 93 \& 97 \& 101 \& 104 \& 105 \& 103 \& 104 \& 103 \& 102 \& 103 \& 104 \& ${ }^{\text {r }} 103$ \& $r 104$ \& \% 1144 <br>
\hline Electrical machinery --..------------do.- \& 100 \& 103 \& 107 \& 110 \& 113 \& -113 \& ${ }^{\text {¢ }} 113$ \& ${ }^{+112}$ \& r 108 \& 115 \& 118 \& 115 \& 115 \& ${ }^{p} 113$ <br>
\hline Transportation equipment $9 .-$-----...- do...- \& 99 \& 102 \& 104 \& 105 \& 106 \& 102 \& 98 \& 98 \& 79 \& 93 \& 108 \& ${ }^{\text {r }} 106$ \& ${ }^{r} 103$ \& ${ }^{p} 102$ <br>
\hline Motor vehicles and parts.............-do...- \& 103 \& 108 \& 111 \& 113 \& 114 \& 106 \& 103 \& 104 \& 93 \& 94 \& ${ }_{5} 127$ \& 126 \& ${ }^{+118}$ \& \%116 <br>
\hline Aireraft and other equipment.---.....-do.-.- \& 94 \& 95 \& 97 \& 96 \& 96 \& 96 \& 93 \& 91 \& 91 \& 90 \& 88 \& r 87 \& 87 \& ${ }^{2} 88$ <br>
\hline Instruments and related products. .-.-- do...- \& 105 \& 106 \& 110 \& 114 \& 115 \& 116 \& 117 \& 118 \& 119 \& 120 \& 118 \& 117 \& r 119 \& P 119 <br>
\hline Clay, glass, and stone products...........do. \& 106 \& 111 \& 112 \& 116 \& 118 \& 115 \& 112 \& 111 \& 110 \& 111 \& 110 \& 110 \& ${ }^{2} 116$ \& ${ }^{p} 110$ <br>
\hline Lumber and products.----------.....-- do \& 112 \& 115 \& 118 \& 112 \& 117 \& 114 \& 113 \& 111 \& 112 \& 115 \& 115 \& 115 \& 111 \& <br>
\hline  \& 110 \& 112 \& 116 \& 117 \& 120 \& 116 \& 115 \& 116 \& 118 \& 120 \& 121 \& 119 \& 116 \& ${ }_{5}^{5} 1122$ <br>
\hline Miscellaneous manufactures--------.----do.--- \& 104 \& 107 \& 109 \& 110 \& 113 \& 111 \& 111 \& 111 \& 11 \& \& 112 \& 111 \& ${ }^{\text {r }} 114$ \& p 114 <br>
\hline Nondurable manufactures-.--------.....-- do.--- \& 107 \& 110 \& 111 \& 111 \& 113 \& 113 \& 113 \& 111 \& 111 \& 112 \& 113 \& 112 \& 112 \& P113 <br>
\hline Testile mill products..---------------- do- \& 111 \& 114 \& 115 \& 119 \& 121 \& 117 \& 114 \& 111 \& 111 \& 111 \& 112 \& 111 \& 110 \& <br>
\hline Apparel products-........----.-.--....-- ${ }^{\text {do }}$ \& 114 \& 120 \& 122 \& 122 \& 122 \& 121 \& 121 \& 122 \& 125 \& 126 \& 124 \& 122 \& 124 \& --.-..-- <br>
\hline Leather and products------------------ \& 101 \& 107 \& 113 \& 107 \& 110 \& 107 \& 105 \& 104 \& 104 \& 105 \& 106 \& 98 \& \& <br>
\hline Paper and products-------------------- ${ }^{\text {do---- }}$ \& 107 \& 112 \& 112 \& 110 \& 114 \& 113 \& 114 \& 114 \& 109 \& 113 \& 115 \& 113 \& 111 \& -..... <br>
\hline Printing and publishing.-.-.-...........-do. \& 102 \& 104 \& 104 \& 104 \& 106 \& 107 \& 108 \& 107 \& 108 \& 109 \& 109 \& 109 \& ${ }^{\text {r }} 108$ \& p 110 <br>
\hline  \& 100 \& 104 \& 103 \& 101 \& 106 \& 107 \& 106 \& 105 \& 104 \& 107 \& 106 \& 105 \& 104 \& <br>
\hline Chemicals and products--------------10.- \& 110 \& 113 \& 115 \& 116 \& 117 \& 117 \& 119 \& 117 \& 117 \& 118 \& 119 \& ${ }^{r} 118$ \& 120 \& ------ <br>
\hline  \& 112 \& 115 \& 117 \& 122 \& 123 \& 123 \& 125 \& 122 \& 123 \& 124 \& ${ }^{r} 125$ \& 123 \& \& <br>
\hline  \& 108 \& 104 \& 105 \& 108 \& 108 \& 107 \& 106 \& 106 \& 105 \& 102 \& r 104 \& +102 \& ${ }^{+106}$ \& ${ }^{p} 111$ <br>
\hline Rubber and plastics products...---.--- do.. \& 112 \& 104 \& 105 \& 117 \& 128 \& 120 \& 120 \& 115 \& 113 \& 116 \& $r 118$ \& 115 \& \& <br>
\hline Foods and beverages.....------..------ do...- \& 104 \& 107 \& 108 \& 106 \& 105 \& 108 \& 108 \& 106 \& 107 \& 107 \& 109 \& ${ }^{r} 107$ \& 107 \& <br>
\hline Food manufactures....................--do-... \& 105 \& 107 \& 108 \& 106 \& 105 \& 107 \& 107 \& 105 \& 107 \& 108 \& 109 \& ${ }^{\text {r }} 107$ \& 108 \& <br>
\hline  \& 102 \& 110 \& 109 \& 102 \& 103 \& 114 \& 113 \& 108 \& 105 \& 104 \& 109 \& 106 \& \& <br>
\hline Tobaceo products..-.-.-.-....---......-- ${ }^{\text {do...- }}$ \& 107 \& 119 \& 110 \& 102 \& 117 \& 114 \& 111 \& 114 \& 111 \& 115 \& 114 \& 108 \& \& <br>
\hline  \& 95 \& 98 \& 99 \& 98 \& 94 \& 91 \& 91 \& 91 \& 96 \& 99 \& - 98 \& r 96 \& r 95 \& $p 97$ <br>
\hline \& 82 \& 84 \& 89 \& 83 \& 71 \& 72 \& 74 \& 76 \& 87 \& 94 \& -91 \& 84 \& 86 \& $\bigcirc 87$ <br>
\hline Crude oil and natural gas.-.............................. Crude oil \& 97 \& 99
100 \& 100 \& 100 \& ${ }_{98}^{99}$ \& 98 \& 98
98 \& 99
98 \& 100
99 \& 100
98 \& $\begin{array}{r}\text { r99 } \\ +98 \\ \hline 98\end{array}$ \& $\begin{array}{r}+97 \\ +97 \\ \hline 97\end{array}$ \& $\begin{array}{r}\text { r } \\ +95 \\ \hline 96\end{array}$ \& p 98
+97 <br>
\hline  \& 101 \& 99 \& 102 \& 94 \& 73 \& 48 \& 39 \& 42 \& 68 \& 80 \& 87 \& -95 \& 104 \& <br>
\hline Stone and earth minerals. .-.--...............do. \& 103 \& 109 \& 109 \& 109 \& 111 \& 111 \& 109 \& 108 \& 110 \& 113 \& 108 \& ${ }^{-106}$ \& 100 \& <br>
\hline  \& 112 \& 112 \& 114 \& 116 \& 116 \& 116 \& 117 \& 118 \& 117 \& 119 \& 120 \& 121 \& ${ }^{r} 121$ \& ${ }^{p} 119$ <br>
\hline Electric.....................................--. ${ }^{\text {don }}$ \& 111 \& 112 \& 114 \& 117 \& 118 \& 117 \& 119 \& 119 \& 117 \& 119 \& 119 \& 119 \& r 119 \& ${ }^{p} 117$ <br>
\hline  \& 114 \& 114 \& 115 \& 115 \& 113 \& 111 \& 111 \& 113 \& 117 \& 122 \& \& \& \& <br>
\hline By market grouping: \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 103 \& 106 \& 108 \& 108 \& 109 \& 109 \& 109 \& 109 \& 106 \& 109 \& 112 \& 110 \& ${ }^{\text {r }} 109$ \& ${ }^{2} 110$ <br>
\hline  \& 107 \& 111 \& 111 \& 111 \& 112 \& 112 \& 112 \& 112 \& 109 \& 112 \& 116 \& $\ulcorner 113$ \& 113 \& ${ }^{p} 114$ <br>
\hline Automotive and home goods..----------do.- \& 107 \& 110 \& 113 \& 115 \& 118 \& ${ }^{+} 114$ \& 111 \& 114 \& 100 \& 114 \& 125 \& 119 \& r 114 \& ${ }^{p} 117$ <br>
\hline Automotive products...................do.... \& 106 \& 108 \& 110 \& 113 \& 116 \& 105 \& 98 \& 105 \& + 73 \& 99 \& 127 \& 122 \& r 114 \& $p 116$ <br>
\hline  \& 102 \& 108 \& 110 \& 112 \& 113 \& 97 \& 89 \& 98 \& 48 \& 87 \& 134 \& 125 \& 113 \& ${ }^{p} 116$ <br>
\hline Auto parts and allied products....-- do.--- \& 112 \& 108 \& 109 \& 115 \& 119 \& 118 \& 114 \& 117 \& ${ }^{\text {r }} 111$ \& 117 \& 117 \& 117 \& 117 \& -----.--- <br>
\hline  \& 107 \& 112 \& 116 \& 117 \& 120 \& 120 \& 121 \& 121 \& 121 \& 124 \& 123 \& 117 \& 114 \& <br>
\hline Appliances, TV, and radios.........-do.... \& 103 \& 110 \& 115 \& 115 \& 119 \& 121 \& 125 \& 124 \& 126 \& 133 \& 130 \& 117 \& 113 \& <br>
\hline  \& 114 \& 117 \& 121 \& 121 \& 123 \& ${ }^{\text {r }} 121$ \& ${ }^{\text {r }} 119$ \& 120 \& 120 \& 122 \& 122 \& 118 \& 113 \& <br>
\hline  \& 107 \& 111 \& 111 \& 110 \& 111 \& 112 \& 112 \& 111 \& 112 \& 112 \& 113 \& ${ }^{1} 111$ \& r 113 \& ${ }^{\text {p }} 113$ <br>
\hline Apparel, incl. knit goods and shoes...- do. \& 113 \& 118 \& 118 \& 119 \& 120 \& 117 \& 117 \& 118 \& 119 \& 120 \& 118 \& 116 \& 118 \& <br>
\hline  \& 106 \& 109 \& 109 \& 108 \& 108 \& 110 \& 111 \& 109 \& 110 \& 110 \& ${ }^{r} 112$ \& ${ }^{+110}$ \& 111 \& ${ }_{p} 112$ <br>
\hline Processed foods........--..............do.- \& 104 \& 107 \& 108 \& 107 \& 106 \& 107 \& 107 \& 104 \& 107 \& 107 \& 109 \& 107 \& 108 \& <br>
\hline Beverages and tobacco.-.-.-.-.......do... \& 104 \& 113 \& 109 \& 102 \& 108 \& 114 \& 112 \& 110 \& 107 \& 107 \& 111 \& 106 \& \& <br>
\hline Drugs, soap, and toiletries........--do...- \& 108 \& 111 \& 110 \& 111 \& 111 \& 112 \& 115 \& 114 \& 115 \& 113 \& 115 \& 114 \& 115 \& <br>
\hline Newspapers, magazines, and books..do.--- \& 103 \& 104 \& 104 \& 105 \& 106 \& 108 \& 110 \& 108 \& 109 \& 109 \& 110 \& +109 \& 110 \& <br>
\hline Consumer fuel and lighting. .-.------do.--- \& 111 \& 110 \& 111 \& 112 \& 113 \& 113 \& 114 \& 115 \& 116 \& 116 \& ${ }^{r} 117$ \& 117 \& \& <br>
\hline  \& 95 \& 97 \& 100 \& 102 \& 103 \& 103 \& 103 \& 103 \& 101 \& 102 \& 103 \& 103 \& ${ }^{\text {r }} 102$ \& ${ }^{\nu} 102$ <br>
\hline Business equipment.-.....------.---.-.- do..-- \& 93 \& 96 \& 100 \& 102 \& 104 \& 103 \& 103 \& 103 \& 102 \& 103 \& 105 \& ${ }^{1} 104$ \& $r 104$ \& $p 104$ <br>
\hline  \& 90 \& 92 \& 97 \& 100 \& 101 \& 102 \& 101 \& 101 \& 102 \& 104 \& 104 \& 104 \& 104 \& <br>
\hline Commercial equipment.................do \& 97 \& 100 \& 102 \& 105 \& 107 \& 108 \& 109 \& 111 \& 112 \& 113 \& 114 \& ${ }^{r} 113$ \& 115 \& <br>
\hline Freight and passenger equipment.....- do...- \& 95 \& 97 \& 99 \& 97
192 \& 101 \& ${ }_{9} 96$ \& 92 \& 91 \& 87 \& 90 \& r 99 \& $\bigcirc 96$ \& 95 \& <br>
\hline  \& 112 \& 119 \& 128 \& 132 \& 132 \& 109 \& 129 \& 112 \& 106 \& 105 \& ${ }^{\text {r }} 109$ \& 97 \& 92 \& ------- <br>
\hline  \& 104 \& 108 \& 110 \& 110 \& 100 \& 98 \& 99 \& 97 \& 100 \& 109 \& 110 \& 109 \& ${ }^{1} 108$ \& p 108 <br>
\hline Durable goods materials $¢$. \& 104 \& 108 \& 112 \& 112 \& 103 \& 90 \& 91 \& 88 \& 93 \& 107 \& 110 \& 109 \& r 107 \& ${ }^{p} 100$ <br>
\hline  \& 103 \& 107 \& 113 \& 117 \& 111 \& 103 \& 105 \& 95 \& 76 \& 107 \& 121 \& 120 \& 116 \& <br>
\hline Equipment--------------------------- - ${ }^{\text {do }}$ \& 100 \& 102 \& 106 \& 109 \& 106 \& 102 \& 101 \& 103 \& 102 \& 106 \& 107 \& 106 \& 106 \& <br>
\hline  \& 106 \& 111 \& 114 \& 113 \& 113 \& 107 \& 105 \& 102 \& 101 \& 107 \& ${ }^{r} 109$ \& ${ }^{r} 108$ \& 106 \& <br>
\hline  \& 104 \& 108 \& 108 \& 109 \& 109 \& 107 \& 107 \& 107 \& 108 \& 111 \& 110 \& 109 \& 109 \& \% 110 <br>
\hline  \& 104 \& 107 \& 107 \& 107 \& 110 \& 110 \& 110 \& 1107 \& 109 \& 112 \& 111 \& ${ }^{\text {r }} 109$ \& 108 \& <br>
\hline  \& 108 \& 111 \& 110 \& 108 \& 111 \& 111 \& 110 \& 106 \& 107 \& 113 \& ${ }^{r} 111$ \& r 111 \& 119 \& <br>
\hline General business supplies-.-.---------- do-.-- \& 102 \& 106 \& 106 \& 106 \& 109 \& 109 \& 110 \& 107 \& 110 \& 111 \& 111 \& 109 \& 108 \& <br>
\hline Business fuel and power 8 ....-.-..........do...- \& 99 \& 101 \& 103 \& 103 \& 99 \& 97 \& 98 \& 98 \& 101 \& \& 103 \& \& \& <br>
\hline Mineral luels \& 95 \& 97 \& 99 \& 97 \& 94 \& 93 \& - 94 \& 95 \& 97 \& 99 \& $r 98$ \& $r 96$ \& r95 \& p 96 <br>
\hline Nonresidential utilities...-----.-.-.-. - do...- \& 111 \& 112 \& 114 \& 117 \& 116 \& 113 \& 114 \& 113 \& 114 \& 117 \& 117 \& 118 \& \& <br>
\hline
\end{tabular}

[^7]| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | Augizst | Septem- | Octoher | November | $\begin{aligned} & \text { Dercem- } \\ & \text { ber } \end{aligned}$ | $\begin{aligned} & \text { Janu-u- } \\ & \text { arry } \end{aligned}$ | Febraaiy | March | April |

## GENERAL BUSINESS INDICATORS—Continued

| BUSINESS SALES AND INVENTORIES§ <br> Mfg. and trade sales (seas. adj.), total $\qquad$ bil. of dol | 59.2 | 60.6 | 61.5 | 62.0 | 61.7 | 59.6 | 60.1 | 59.7 | 59.1 | 60.9 | 61.6 | 62.2 | 61.3 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 29.1 | 30.3 | 30.7 | 31.2 | 30.9 | 24.3 | 29.8 | 29.4 | 29.0 | 30.8 | 31.1 | 31.6 | 30.8 |  |
|  | 14.4 | 15.2 | 15.5 | 15.8 | 15. 4 | 14.0 | 14. 1 | 14.0 | 13. 5 | 15.0 | 15.4 | 35.7 | 15.2 |  |
| Nondurable goods industries..-.-.-.-.-.-.-.-. - do. | 14.7 | 15.1 | 15.2 | 15. 5 | 15.5 | 15.3 | 15.7 | 15.3 | 15.5 | 15.8 | 15.7 | 15.9 | 15.6 |  |
|  | 12.2 | 12.4 | 12.5 | 12.f | 12.5 | 12.2 | 12.5 | 12.0 | 12.3 | 12.7 | 12.4 | 12.5 | 12.2 |  |
| Durable goods establishments.-.-.------...- do. | 4.6 | 4.7 | 4. 9 | 4. 9 | 4.8 | 4.6 | 4.6 | 4.4 | 4.6 | 4.7 | 4.7 | 4.7 | 4.4 |  |
| Nondurable goods establishments.-.-.-.-.-.- ${ }^{\text {do }}$ | .7.6 | 7.7 | 7.7 | 7.7 | 7.7 | 7.8 | 7.9 | 7.5 | 7.7 | \%.9 | 7.7 | 7.8 | 7.8 |  |
| Retail trade, total | 17.9 | 18.0 | 18.2 | 18.2 | 18.3 | 18.1 | 17.8 | 18.3 | 17.8 | 17.5 | ${ }^{1} 18.1$ | 18.1 | 18.3 |  |
|  | 6.0 | 6.1 | 6.1 | ¢. 2 | 6.2 | 6.1 | 5.8 | 6.4 | 5.7 | 5.3 | 5.9 | 6.0 | 6.0 |  |
|  | 11.9 | 11.8 | 12.1 | 12.0 | 12.1 | 12.0 | 12.0 | 12.0 | 12.2 | 12.2 | 12.2 | 12.1 | 12.3 |  |
| Manufacturing and trade inventories, book value. end of month (seas. adj.), total..............-. - bil. of dol.- | 86.6 | 87.6 | 88.3 | 89.3 | 89.9 | 89.5 | 89.2 | 88.8 | 88.4 | 89.4 | 90.5 | 91.4 | 92.2 |  |
|  | 50.5 | 51.1 | 51.6 | 52.1 | 52.2 | 52.1 | 51.9 | 51.5 | 51.6 | 32.4 | 53.3 | 53.9 | 54.3 |  |
| Durable goods industries | 28.9 | 29.4 | 29.7 | 30.2 | 30.3 | 30.1 | 29.8 | 29.2 | 29.3 | 30.1 | 30.8 | 31.3 | 31.7 |  |
| Nondurable goods industries. $\qquad$ do | 21.5 | 21.7 | 21.9 | 21.9 | 21.9 | 22.0 | 22.1 | 22.3 | 22.3 | 22.3 | 22.5 | 22.6 | 22.6 |  |
| Wholesale trade, total -...-.-.-.-.------------ do | 12.0 | 12. 1 | 12.2 | 12.4 | 12.5 | 12.6 | 12.5 | 12.5 | 12.6 | 12.6 | 12.7 | ${ }^{\text {r }} 12.7$ | 12.8 |  |
| Durable goods establishments .-.-.-.-.-.-.-.-. do | 6.3 | 6.4 | 6. 5 | 6. 6 | 6.7 | 6.6 | 6.5 | 6.5 | 6.5 | 6.6 | 6.6 | 6.7 | 6.8 |  |
| Nondurable goods establishments....-........ do | 5. 6 | 5.7 | 5.7 | 5.8 | 5.9 | 5.9 | 6.0 | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | 6.0 |  |
|  | 24.2 | 24.5 | 24.5 | 24.8 | 25.1 | 24.8 | 24.8 | 24.7 | 24.2 | 24.3 | 24.5 | r 24.8 | 25.1 |  |
| Durable goods stores | 11. 1 | 11.3 | 11.5 | 11.7 | 11.9 | 11.6 | 11.5 | 11.6 | 11.0 | 11.0 | 11.3 | 11.6 | 11.7 |  |
| Nondurable goods stores...-----.-.-.--------- ${ }^{\text {do }}$ | 13.0 | 13.2 | 13.1 | 13.1 | 13.2 | 13.2 | 13.3 | 13.1 | 13.2 | 13.3 | 13.2 | r13.2 | 13.4 |  |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales, value (unadjusted), total.............-mil. of dol.- | 30, 589 | 30,885 | 30, 673 | 31,993 | 29,246 | 28,590 | 30,032 | 30,849 | 28.530 | 30,630 | 29,740 | +30.290 | 32,440 |  |
| Durable goods industries, totalo .-............-do | 15,305 | 15, 810 | 15,727 | 16,653 | 14,220 | 13.049 | 13,687 | 14,528 | 13.305 | 15, 240 | 14,720 | 15.110 | 16,080 |  |
| Primary metal | 2,792 | 2,947 | 3,011 | 3. 259 | 1,785 | 1.165 | 1,218 | 1,269 | 1,907 | 2, 200 | 2,670 | r2, 540 | 2,690 |  |
| Iron and steel | 1,925 | 2, 033 | 2, 093 | 2. 313 | 999 | 417 | 436 | 467 | 1. 147 | 1,890 | 1,850 | r 1.670 | 1.760 |  |
| Fabricated metal | 1, 622 | 1,735 | 1,718 | 1.827 4 | 1,760 | 1,810 | 1,898 | 1,800 | 1. 527 | 1. 620 | 1,540 | 1,570 | 1,700 |  |
| Machinery (includ | 4, 595 | 4, 610 | 4. 515 | 4,808 | 4, 350 | 4, 4C3 | 4, 726 | 4, 822 | 4. 521 | 4,870 | 4. 400 | 4,690 | 5,080 |  |
| Electrica | 1,791 | 1,745 | 1,731 | 1, 868 | 1,710 | 1.823 | 2,030 | 2,079 | 1.973 | 2,080 | 1,850 | 1,890 | 2.050 |  |
| Transportation equipment---.---.-.-.....- do | 3,491 2,304 | 3,637 2,367 | 3,565 <br> 2,228 | 3, 674 | 3,478 2,106 | 2, 648 | 2,768 | 3,570 | 2,701 | 3,480 | 3,670 | 3,760 | 3.840 |  |
| Motor vehicles and parts......................... do Lumber and furniture.................. | 2, 304 | 2, 367 | 2, 228 | 2, 268 | 2, 109 | 1,361 | 1,404 | 2,207 | 1.373 | 2,010 | 2,450 | r 2,440 | 2, 480 |  |
|  | 969 724 | 989 771 | 995 789 | 1, 0529 | 983 | 1, 06.5 | 1,073 | 1,034 | 897 | 840 | 810 | - 850 | 920 |  |
| Stone, clay, and glass. | 724 | 771 | 789 | 829 | 781 | 812 | 775 | 782 | 652 | 650 | 620 | 610 | 690 |  |
| Nondurable goods industries, total | 15, 284 | 15, 075 | 14,946 | 15,340 | 15,026 | 15, 541 | 16,345 | 16,321 | 15,225 | 15,390 | 15,010 | \% 15,180 | 16,360 |  |
| Food and beverage...-...........--............- do | 4,483 | 4, 378 | 4. 598 | 4, 679 | 4, 610 | 4.579 | 4, 855 | 4,950 | 4. 585 | 4,590 | 4,440 | 4,430 | 4.820 |  |
|  | 404 | 399 | 407 | 451 | 416 | 413 | 416 | 409 | 441 | 420 | 350 | + 370 | 400 |  |
|  | 1,243 | 1,217 | 1,199 | 1,260 | 1,119 | 1,296 | 1,310 | 1,346 | 1.256 | 1.220 | 1,200 | 1, 230 | 1,270 |  |
| Paper | 1, 018 | 1, 044 | 1, 026 | 1, 052 | 980 | 1.041 | 1,060 | 1,086 | 974 | 990 | 990 | -1.010 | 1,090 |  |
| Chemical.......- | 2, 132 | 2, 247 | 2, 185 | 2, 180 | 2, 044 | 2.143 |  | 2,339 | 2. 129 | 2,180 | 2, 200 | r 2,220 | 2, 440 |  |
| Petroleum and coa Rubber | $\begin{array}{r}3,107 \\ 526 \\ \hline\end{array}$ | 2,988 | 2,934 | $\begin{array}{r}3,033 \\ 546 \\ \hline\end{array}$ | 3,093 514 | 3.056 480 | 3,235 528 | 3,037 569 | 3. 103 | $\begin{array}{r}3,350 \\ 480 \\ \hline\end{array}$ | 3, 200 | +3.070 | 3. 240 |  |
|  | 29.130 | 30, 206; | 30, 742 | 31,248 | 30.858 | 29, 268 | 29,818 | 29,384 | 28.972 | 30, 790 | 31, 110 | - 31, 580 | 30.800 |  |
| Durable goods industries, total $\%$..------.......do | 14,400 | 15, 166 | 15.515 | 15,731 | 15,384 | 14,008 | 14, 113 | 14,047 | 13.479 | 15.010 | 15,450 | 15.670 | 15, 160 |  |
| Primary metal----..-.-........--............. do | 2, 580 | 2,792 | 2, 8: \% | 2.916 | 2, 104 | 1. 227 | 1,212 | 1,186 | 1.956 | 2.800 | 2,730 | +2,690 | 2. 540 |  |
| Jron and steel | 1,782 | 1,918 | 1, 954 | 1. 994 | 1. 152 | 439 | 432 | 438 | 1.182 | 1.980 | 1,900 | 1. 800 | 1. 660 |  |
| Fabricated metal | 1, 1005 | 1, 6184 | 1.711 | 1,758 4.565 | 1, 58 | 1.703 | 1,769 | 1,631 | 1. 623 | 1,760 | 1.700 | 1,720 | 1. 690 |  |
| Machinery (including Electrical.-....... | 4,226 | 4,423 | 4, 407 | 4. 365 | 4,778 | 4. 6.1 | 4,663 | 4. 666 | 4.717 | 4, 720 | 4,800 | 4,840 | 4. 70 |  |
| Electrica | 1,704 | 1,804 | 1, 1 \% | 1,815 | ]. 899 | 1. 883 | 1,942 | 1.811 | 1.956 | 1.950 | 2,020 | 1,990 | 1.990 |  |
| Transportation equipment ---.-.-.-.-----.- do | 3,212 | 3, 385 | 3, 4148 | 3, 668 | 3.6\% 69 | 3,7 | 3,641 | 3,78 | 2.514 | 2.960 | 3,470 | ${ }^{\text {r 3, }} 570$ | 3,440 |  |
| Motor velicles and parts Lumber and furniture. | 2, 060 | 2, 142 | 2,178 | 2, 279 | 2, 310 | 2. 143 | 2,23i | 2,415 | 1. 167 | 1. 590 | 2, 180 | ${ }^{+} \mathrm{O}, 220$ | 2.120 |  |
|  | 918 | 995 | 1,011 | 1,035 | 1,074 | 991 | 977 | 952 | 922 | 910 | 870 | - 920 | 890 |  |
|  | 731 | 756 | 769 | 768 | 805 | 751 | 718 | 704 | 662 | 730 | 750 | -7\% | 700 |  |
| Nondurable goods industrics, total + .......... do | 14,730 | 15, 100 | 15,227 | 15,47 | 15,44 | 15, 260 | 15,705 | 15,337 | 15.493 | 15, 880 | 15.660 | ${ }^{\text {r }} 1 \overline{10.900}$ | 15.650 |  |
| Food and beverage...-...--..-.-.---------- do. | 4. 405 | 4, 507 | 4, 4178 | 4.614 | 4. 340 | 4,511 | 4,618 | 4. 6099 | 4. 643 | 4. 200 | 4. 780 |  | 4.8 |  |
|  | 416 | 411 | +388 | 414 | 382 | 305 | 408 | 399 | 443 | 410 | 400 | 430 | 420 |  |
| Textile | 1.260 | 1,283 | 1,310 | 1,2*1 | 1,200 | 1.50 | 1,229 | 1,197 | 1. 209 | 1. 2601 | 1. 260 | 1,260 | 1.210 |  |
| Chaper---- | 1.988 | 1,034 | 1,026 | 2, 125 | 1, 171 | 1.011 | 1, $0 \times 9$ | 1,026 | -994 | 1. 1601 | 1.010 | +1.020 | 3.049 | - |
| Petroleum | 3, 046 | 3,181 | 2. 494 | 3, 196 | 3,093 | 30.1 | 3.391 | 3.034 | 3. 183 | 3.1100 | 3.080 | $\begin{array}{r}1.38 \\ +3.130 \\ \hline\end{array}$ | 2.110 |  |
| Rubber | 506 | 543 | 524 | [20) | 519 | 192 | 544 | 5 | 482 | 560 | 530 | r 5 | 530 |  |
| Inventories, end of month: Book value (unadjusted), total $\ldots$.-..........-do. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Book value (unadjusted), total-------------- do. | 50,626 | 51,053 | 51,545 | 51. 900 | 51,790 | 51.524 | 51, 551 | 51, 434 | 51. 782 | 52.880 | 53, 660 | - 54. 200 | 54.680 |  |
| Durable goods industries, total 9 ------------ do. | 29, 116 | 29,510 | 29.905 | 30, 217 | 30.079 | 29.679 | 29,601 | 29.224 | 29.431 | 30.260 | 30.860 | 31.450 | 32.010 |  |
| Primary metal | 4. 271 | 4.18\% | 4.175 | 4. 118 | 4,007 | 3.979 | 3, 471 | 3.981 | 4. 116 | 4. 310 | 4. 300 | +4.330 | 4. 410 |  |
| Iron and steel. | 2. 565 | 2, 460 | 2, 420 | 2,231 | 2, 266 | 2, 254 | 2,264 | 2.288 | 2.411 | 2.580 | 2,560 | 2. 540 | 2. 550 |  |
| Fabricated metal | 3, 151 | 3,270 | 3,376 | 3, 500 | $3.48{ }^{\circ}$ | 3.29, | 3,055 | 2.854 | 2.850 | 2.960 | 3.070 | r3.230 10 | 3. 3711 |  |
| Machinery (including clectri | 9,279 | 9,434 | 0.127 | 9,801 | 9,79 | 9.722 | 9, 6.50 | 9. 700 | 9. 703 | 9. 580 | 10,140 3,600 | +10.360 3.870 | 10.549 3.080 |  |
| Electrical | 3,452 | 3,535 | 3,643 | 3, 724 | 3 3, 682 | 3.482 | 3.614 | 3.624 | 3. 626 | 3,690 | 3,760 | 3,870 | 3. 030 |  |
| Transportation equapment......-------- do | C, 908 | 7.034 | 7.0.8 | -220 | 7,114 | 7.013 | 7.250 | 7,002 | 7.114 | 2. 380 | 7.520 | ז 7.620 | 7.670 |  |
| Motor vehicles and parts-.-.------.-- do | 2. 766 | 2,889 | 2, 872 | 2, 983 | 2. 910 | 2. 8.14 | 3,107 | 2.907 | 2.497 | 3.290 | 3, 270 | + 3.350 | 3. 350 |  |
| Lumber and furriture -----.---------.- ${ }^{\text {d }}$ | 1,750 | 1,766 | 1,787 | I. 796 | 1. 848 | 189 | 1,849 | 1,819 | 1, 834 | 1. 860 | 1,890 | +1.880 | 1. 980 |  |
| Stone, clay, and glass | 1,265 | 1,285 | 1,292 | 1,295 | 1,275 | 1,220 | 1,226 | 1,25 | 1.290 | 1,340 | 1,380 | - 1, 420 | 1. 480 |  |
| By stages of fabrication: <br> Purchased materials. bil. of del | 7.9 | 8.1 | 8.3 | 8.8 | 9.0 | 8.9 | 8.5 | 8.2 | 8.3 | 8.5 | 8.5 | r 8.6 | 8.6 |  |
|  | 11.6 | 11.8 | 11.8 | 11.7 | 11.7 | 11.6 | 11.9 | 11.9 | 11.8 | 12.1 | 12.4 | ${ }^{-12.5}$ | 12.7 |  |
|  | 9.6 | 9.7 | 9.8 | 9.7 | 9.4 | 9.2 | 0.2 | 9.1 | 9.3 | 9.6 | 10.0 | 10.4 | 10.7 |  |
| Nondurable goods industries, total ${ }_{\text {a }}$ - mil of dol | 21,510 | 21,543 | 21,640 | 21,73 | 21, 711 | 21, 845 | 21,900 | 22,210 | 22.351 | 22.610 | 22,810 | r 22.250 | 22.680 |  |
|  | 4, 6 fi2 | 4,676 | 4, COH | 4. 604 | 4,628 | 4.824 | 4,944 | 5,021 | 5. 098 | 5.070 | 4,940 | $r 4.850$ | 4, 740 |  |
|  | 1,951 | 1,905 | 1, 854 | 1. 764 | 1. 737 | 1.723 | 1,802 | 1, 220 | 1. 923 | 2.040 | 2, 100 | ${ }^{\text {r 2, }} \mathbf{0} 609$ | 2.020 |  |
|  | 2,512 | 2, 23 | 2, 5.57 | 2. 506 | 2, 56, | 2.481 | 2,445 | 2,431 | 2.451 | 2.510 | 2. 600 | 2, 670 | 2,690 |  |
| Paper- | 1,491 | 1,492 | 1,497 | 1. 499 | 1,457 | 1.458 | 1,442 | 1,444 | 1. 466 | 1. 510 | 1.530 | r 1. 660 | 1. 580 |  |
|  | 3,793 | 3,745 | 3,730 | 3,77 | 3. 809 | 3.828 | 3.853 | 3,944 | 4. 6100 | 4. 1180 | 4.090 | 4.140 | 4. 160 |  |
| Petroleum and coal.-.-...........-......- do | 3,187 | 3,232 | 3, 312 | 3,249 | 3. 347 | 3,399 | 3.398 | 3,443 | 3.348 | 3. 360 | 3.340 | +3.270 | 3,220 |  |
| Rubber----.......... | 1,071 | 1,040 | 1,015 | 1,013 | 1,032 | 1.057 | 1,075 | 1,057 | 1.114 | 1.160 | 1,170 | 1.180 | 1.200 |  |
| By stages of fabrication: Purchased materials_-....-.-...-. - bil of diol | 8.8 | 8.7 | 8.7 | 8.7 | 8.7 | 8.6 | 8.7 | 8.8 | 9.0 | 9.3 | 9.3 | $\checkmark 9.2$ | 9.2 |  |
|  | 3.0 | 3.1 | 3. 1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 3.6 | 3.0 | 3.0 | - 3.1 | 3.1 |  |
|  | 9.7 | 9.8 | 9.9 | 10.0 | 9.9 | 10.1 | 10.2 | 10.3 | 10.4 | 10.4 | 10.5 | 10.4 | 10.4 |  |




| Cnless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of business statistics | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | Juls | Augnst | Septer: | October | $\begin{aligned} & \text { Novem- } \\ & \text { her } \end{aligned}$ | Decem- bur | Jianuary | $\begin{aligned} & \text { Fehru- } \\ & \text { ary } \end{aligned}$ | March | Apris |

## GENERAL BUSINESS INDICATORS-Continued



[^8]| Unless otherwise stated，statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem－ her | October | Novem－ ber | Decem－ ber | $\underset{\text { ary }}{\text { Janu- }}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April |

## COMMODITY PRICES






Commodities other than farm prod．and foods．．．do．．．
Chemicals and allied products $\%$ ．．．．．．．．．．．．．．．．．do Chemicals．industrial－
Fats and oils，inedible
Fertilizer materials．

Fuel，power，and lighting materials 9 ．－．．．．．．do－－－ Electrie Jower－－－－－－－－－－－－－－January 1958＝100．


Furniture，other household durables $\bigcirc$ Appliances，household
Furniture，household．
Radio receivers and phonographs $\qquad$

|  |  |  | 萑 |  | $\begin{aligned} & 0=148 \\ & -v \in \infty \\ & 1-108 \end{aligned}$ | 芯憂 |  | E |  い○○○ |  |  |  | T | $\stackrel{\infty}{8}$ | 起 |  |  |  |  | N |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 笭 |  |  | 出令 | WNy かNO | － |  |  |  |  | W | ${ }_{1}^{10}$ | N | 笭起 |  | C\％ |  | 运 |
|  |  |  | － |  | $\begin{aligned} & \text { Sor } \\ & \text {-0. } \\ & \text { oso } \end{aligned}$ | $\begin{aligned} & \text { 芯 } \\ & \infty \times \infty \\ & \infty \end{aligned}$ |  | E |  |  |  |  |  | 영 | 资 |  |  |  |  | 鴯 |
|  |  |  | － |  |  | $\begin{aligned} & \text { 合 } \\ & \text { - } \end{aligned}$ | $\begin{aligned} & \text { N心Q } \\ & \text { cinion } \end{aligned}$ | E |  |  |  |  | $\begin{aligned} & \text { e-s } \\ & \stackrel{+}{+} \end{aligned}$ | $\stackrel{\sim}{\sim}$ | \％ |  |  |  |  | No |
| $\omega \omega \mathrm{c}$ |  |  | $\begin{aligned} & \stackrel{3}{\circ} \\ & \text { H } \end{aligned}$ |  | 皮 $=10 \%$ sotor | $\begin{aligned} & \text { 告产 } \\ & \bullet 0 \end{aligned}$ | STO ONH | $\begin{aligned} & \text { تै } \\ & \text { or } \end{aligned}$ |  | 氙氙気気気 wonovo |  |  | $\begin{aligned} & \text { n } \\ & 0 \\ & 0 \end{aligned}$ | 2 | N |  |  |  |  | － |
|  |  |  | $\begin{aligned} & \text { 世 } \\ & \text { it } \end{aligned}$ | 禺宗氙に它 $\infty 0-100 \infty$ | $\begin{aligned} & \infty-10 c \infty \\ & \hdashline=100-1 \end{aligned}$ | $\begin{aligned} & \text { 出各 } \\ & \text { is } \end{aligned}$ | WTO: $1000$ | $\stackrel{\rightharpoonup}{0}$ |  |  |  |  | $\begin{gathered} -N \\ \substack{n \\ \infty} \end{gathered}$ | c80 | － |  |  | 尝运式式 |  | W |
| $\begin{array}{rl} -1 & 0 \\ -9 & 0 \\ -100 \end{array}$ |  |  |  |  |  | 栜 | $\begin{aligned} & \text { We: } \\ & =0 \\ & =0 \end{aligned}$ | $\underset{\sim}{0}$ |  |  | $\begin{aligned} & \text { Es 気象象 } \end{aligned}$ |  | $\begin{aligned} & \text { 部 } \\ & \text { is } \end{aligned}$ | $\propto$ | － | ＊030 |  |  |  | N |
|  | $\begin{aligned} & \text { 気气気 } \\ & \text { G-10 } \end{aligned}$ |  | $\begin{aligned} & \text { Ho } \\ & \text { is } \end{aligned}$ |  |  | $\underset{\sim}{4}$ | $\begin{aligned} & \text { Ko } \\ & \text { Con } \\ & \text { com } \end{aligned}$ | $\stackrel{\ddots}{0}$ |  | OTAn=1ヵr |  | 式びびN゙心 <br> いosocutor | $\begin{aligned} & \text { Tu} \\ & \text { cor } \\ & 0 \end{aligned}$ | 2 | \％ | 嵒哏品 |  |  |  | 帯 |
|  |  |  | $\begin{aligned} & \text { Wo } \\ & \text { on } \\ & \text { Cr } \end{aligned}$ |  | Hợ⿳⺈⿴囗十丌 <br> wirvis | $\underset{\sim}{\stackrel{\rightharpoonup}{0}}$ | $\begin{aligned} & \text { We } \\ & 0.18 \\ & 0.0 \end{aligned}$ | $\underset{\sim}{\stackrel{\rightharpoonup}{\infty}} \underset{\substack{0}}{ }$ |  |  |  |  | $\begin{aligned} & \text { 萑 } \end{aligned}$ | 23 | \％ |  |  |  |  | 旡 |
| ふが芯荷 ivかNato | $\begin{aligned} & \text { 出定 } \\ & \text { who } \end{aligned}$ |  | $\begin{aligned} & 10 \\ & 0 \\ & 0 \\ & 0 \end{aligned}$ |  | $\begin{aligned} & \text { WVO } \\ & 0,0 \\ & -1-0 \end{aligned}$ | $\begin{aligned} & \text { We } \\ & \text { © } \\ & 0,0 \end{aligned}$ | WN: $\rightarrow \dot{\omega}$ | $\underset{\substack{7 \\ \infty \\ \hline \\ \hline}}{ }$ |  |  <br> onNova |  |  | $\begin{aligned} & \text { ron } \\ & \text { or } \end{aligned}$ | － | N | 䞠式式 |  | 喿岛忒宓 |  | \％ |
|  |  |  |  |  | GNOO |  | Bos ouros |  |  | － $\cos 010-1$ <br> 象苞首気 |  |  | $\begin{aligned} & \text { W } \\ & \text { O2 } \\ & \text { is } \end{aligned}$ | $\therefore$ | \％ |  |  |  |  | 氙 |
|  |  |  |  |  |  | $\begin{aligned} & \text { 声苞 } \\ & \infty \omega \omega \end{aligned}$ | $\begin{aligned} & \text { W! } 0=0 \\ & 0,1+\infty \end{aligned}$ | $\underset{\omega}{\because}$ |  |  |  |  | $\begin{aligned} & \text { W} \\ & \text { No } \\ & 0 \end{aligned}$ | －${ }^{\circ}$ | 888 |  |  | 出気䓌苞 |  | 蔤 |
|  |  |  | 會 |  | co | $\begin{aligned} & \text { 出苞 } \\ & \text { 保 } \end{aligned}$ |  |  |  |  |  |  |  | $\stackrel{\infty}{8}$ | ¢ |  |  |  |  | 俈 |
|  |  | 気言电点号 $\omega \infty 0 \mathrm{OHN}$ | $\underset{\sim}{*}$ |  |  |  | $\begin{aligned} & \text { W゙き } \\ & \text { 篤 } \\ & \text { - } \end{aligned}$ | － | ： |  |  |  |  | $\stackrel{6}{6}$ | 皆 |  |  |  |  | 皆 |

＋Revised．$\quad 1$ Index based on $1935-39=100$ is 210.2 ．
$\ddagger$ Revisions for 1952－58 are on p． 24 of th：e November 1959 STRVEY．
§Ratio of
taxes，and wage rates），＊N series；data prior to August 1958 are avalable upon requ：
modities，see respective commodities．$\odot$ Goods to users，including raw foods and fuels．

|  | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition BUSINESS STATISTICS | March | April | May | June | July | August | $\begin{array}{\|c\|} \hline \begin{array}{c} \text { Septem- } \\ \text { ber } \end{array} \\ \hline \end{array}$ | October | $\begin{aligned} & \text { Novem- } \\ & \text { ber } \end{aligned}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | $\underset{\substack{\text { Febru- } \\ \text { ary }}}{ }$ | March | April |

COMMODITY PRICES-Continued

| WHOLESALE PRICES ${ }^{\text {® }}$ - Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| U. S. Department of Labor indexes-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Comides, skins, and leather products $\% .1947-49=100 \ldots$ | 108.5 | 117.8 | 118.5 | 118.9 | 119.3 | 119.7 | 119.1 | 116.2 | 111.7 | 112.3 | 112.7 | 112.0 | 111.8 | 112.3 |
|  | 123.6 | 128.2 | 129.5 | 130.2 | 130.6 | 132.3 | 132.3 | 133.5 | 133.8 | 134.1 | 134.2 | 134.2 | 134.2 | 133.7 |
| Hides and | 87.7 | 108.5 | 98.6 | 106.7 | 107.7 | 106.9 | 102.4 | 87.5 | 67.2 | 73.8 | 73.7 | 69.8 | 72.0 | 73.5 |
|  | 103.6 | 120.4 | 124.5 | 120.1 | 118.7 | 117.3 | 117.1 | 112.2 | 103.8 | 103.5 | 105.5 | 104.8 | 102.8 | 104.7 |
| Lumber and wood products..................do.. | 124.2 | 126.3 | 128.2 | 128.9 | 128.3 | 128.5 | 127.2 | 126.2 | 124.3 | 124.8 | 125.1 | 124.9 | 124.5 | 124.2 |
|  | 125.5 | 126.8 | 128.9 | 130.4 | 129.9 | 130.3 | 129.3 | 127.9 | 125.8 | 125.9 | 126.1 | 126.1 | 125.9 | 125.5 |
| Machinery and motive products $¢$ | 152.2 | 152.1 | 152.5 | 153.0 | 153.6 | 153.8 | 153.9 | 153.7 | 153.6 | 153.7 | 153.8 | 153.9 | 153.9 | 154.0 |
| Agricultural machinery and equip--..---.- do | 143.1 | 143.0 | 143.5 | 143.5 | 143.4 | 143.4 | 143.5 | 143.4 | 143.9 | 144.0 | 144.3 | 145.3 | 145.3 | 145.5 |
| Construction machinery and equip§...--- do | 171.7 | 171.8 | 171.7 | 171.7 | 171.8 | 172.0 | 172.4 | 172.5 | 172.9 | 172.9 | 173.6 | 173.9 | ${ }^{+174.3}$ | 174.7 |
| Electrical machinery and equipment.-.--- do. | 153.1 | 153.0 | 154.1 | 154.2 | 156.1 | 155.8 | 156.1 | 156.1 | 156.1 | 155.7 | 156.0 | 156.0 | ${ }^{1} 155.8$ | 155.9 |
|  | 143.2 | 143.2 | 143.2 | 143.2 | 143.2 | 143.2 | 143.2 | 141.9 | 141.6 | 141.6 | J41.6 | 141.6 | 141.6 | 141.6 |
| Metals and metal products $9 . . .-$.-..........do. | 153.6 | 152.8 | 153.0 | 153.3 | 152.7 | 152.8 | 153.8 | 154.5 | 155.8 | 155.2 | 155.5 | 155.3 | 154.5 | 154.4 |
| Heating equipment-.-------------------- do | 121.9 | 121.7 | 121.7 | 121.7 | 121.7 | 121.6 | 121.4 | 121.5 | 121. 5 | 121.6 | 120.9 | 120.3 | ${ }^{\text {r } 120.1}$ |  |
|  | 171.9 | 170.8 | 170.4 | 171.3 | 171.8 | 171.9 | 172.4 | 173.1 | 173.6 | 172.2 | 172.4 | 171.6 | 170.5 | 170.5 |
|  | 136.1 | 134.7 | 136.2 | 136.1 | 133.8 | 133.9 | 136.1 | 137.2 | 141.1 | 140.7 | 142.2 | 142.1 | 140.3 | 140.2 |
| Nonmetallic minerals, structural $¢ . . . . . . . . . .-$ do | 137.7 | 138.3 | 138.4 | 137.4 | 137.5 | 137.4 | 137.5 | 137.5 | 137.7 | 137.8 | 138.4 | 138.2 | 138.2 | 138.2 |
|  | 159.9 | 160.0 | 160.1 | 160.4 | 160.6 | 160.5 | 160.5 | 160.4 | 160.6 | 160.7 | 161.3 | 161.5 | 161.5 | 161.5 |
| Concrete products.----------------------- ${ }^{\text {do }}$ | 129.3 | 129.4 | 129.7 | 129.7 | 129.9 | 129.7 | 130. 2 | 130.3 | 130.3 | 130.4 | 130.5 | 131. 1 | 131.0 | 131.0 |
| Gypsum products.---------------------do. ${ }_{\text {do }}$ | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | 133.1 | ${ }^{\text {r } 133.2}$ | 133.2 |
| Pulp, paper, and allied products........--...-do. | 132.0 | 132.2 | 132.0 | 132.3 | 132.4 | 132.3 | 132.4 | 132.5 | 132.3 | 132.4 | 133.7 | 133.2 | 133.1 | 133.1 |
|  | 142.1 | 143.3 | 143.3 | 143.3 | 143.6 | 143.7 | 143.8 | 144.3 | 144.3 | 144.3 | 144.5 | 144.5 | 144.8 | 145. 1 |
| Rubber and products | 146.0 | 146.7 | 148.0 | 146. 6 | 146. 4 | 141.0 | 142.0 | 142.3 | 144.9 | 142.5 | 143.5 | 145.1 | 145.2 | 145.1 |
|  | 151.9 | 151.9 | 151.9 | 150.0 | 150.0 | 134.3 | 134.3 | 133.3 | 133.3 | 133.3 | 133.3 | 138.1 | 138.1 | 138.1 |
| Textile products and apparelo ------------- do . | 93.9 | 94.1 | 94.5 | 94.9 | 95.3 |  | 95.9 | 95.9 | 96.3 | 96.7 | 96.6 | 96.5 | 96.3 | 96.2 |
|  | 99.3 | 99.3 | 99.6 | 99.6 | 99.9 | 100.4 | 100.6 | 100.6 | 100.9 | 100.9 | 100.8 | 100.6 | 100.7 | 100.6 |
| Cotton products ------------------------10.- | ${ }^{90.2}$ | ${ }^{90.3}$ | 90.8 | ${ }^{911.6}$ | 91.9 | 92.1 | 99.6 | 93.0 | 94.0 | 95.0 | 95.9 | 95.8 | 95.6 | 94.9 |
|  | 112.1 | 113.6 | 114.0 | 114.2 | 113.4 | 113.7 | 113.2 | 114.2 | 117.4 | 121.7 | 122.0 | 119.5 | 116.6 | 118.0 |
| Manmade fiber textile products.......---- do. | 80.1 | 80.6 | 81.0 | 81.5 | 82.2 | 82.3 | 82.1 | 81.0 | 81.4 | 81.3 | 79.4 | 79.8 | 79.4 | 79.5 |
|  | 97.7 | 99.4 | 101.1 | 102.2 | 103.3 | 104.3 | 104.7 | 104.1 | 103.7 | 104. 2 | 104.0 | 103.2 | 102.8 | 102.7 |
| Tobacco prod. and bottled beverages $9 . . . .-$ - do | 132.1 | 132.2 | 132.2 | 132.2 | 132.2 | 131.9 | 131.8 | 131.7 | 131.7 | 131.7 | 131.7 | 131.7 | 131.7 | 131.7 |
| Reverages, alcoholic--..---------------- do | 121.7 | 131.7 1348 | 121.7 | 121.7 | 121.8 | 112.0 | 120.9 | 120.7 | 120.7 | 120.7 | 120.5 | 120.6 | 120.6 | 120.6 |
|  | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134.8 | 134. 8 |
|  | 97.0 | 98.8 | 95.2 | 91.0 | 92.9 | 92.0 | 88.6 | 91.8 | 93.7 | 94.2 | 95.3 | 93.4 | 94.0 | 95.4 |
|  | 117.2 | 116.9 | 117.0 | 117.0 | 117.5 | 117.7 | 117.7 | 117.7 | 117.7 | 118.0 | 117.7 | 117.8 | 117.8 | 118.3 |
| PURCHASING POWER OF THE dollar |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| As measured by- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale prices-.-.-......----------1947-49=100.-- | 83.6 | 83.3 | 83.4 | 83.5 | 83.7 | 84.0 | 83.5 | 84.0 | 84.1 | 84.1 | 83.8 | 183.8 | 183.3 | 183.3 |
|  | 80.8 | 80.7 | 80.6 | 80.3 | 80.1 | 80.1 | 79.9 | 79.7 | 79.6 | 79.7 | 79.7 | ${ }^{1} 79.6$ | ${ }^{1} 79.6$ |  |

CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION PUT IN PLACE $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New construction (unadjusted), total.....-.mil. of dol.- | 3,840 | 4,284 | 4,755 | 5,160 | 5,258 | 5,265 | 5,102 | 4,880 | 4,421 | 4,075 | 3,686 | ${ }^{+} 3,482$ | r 3,696 | 4, 009 |
|  | 2,714 | 2,999 | 3,287 | 3, 523 | 3,647 | 3,657 | 3,574 | 3,460 | 3,302 | 3,062 | 2,712 | r 2, 596 | ${ }^{\text {r 2, }} 734$ | 2, 854 |
| Residential (nonfarm) | 1. 562 | 1,799 | 1,972 | 2,096 | 2,151 | 2,134 | 2, 105 | 2,036 | 1,904 | 1,718 | 1,476 | $\stackrel{+1,348}{ }$ | $\stackrel{\sim}{*} 1,460$ | 1,536 |
| New dwelling units | 1,230 | 1,370 | 1,473 | 1,583 | 1,625 | 1,622 | 1,619 | 1,565 | 1,457 | 1. 322 | 1, 140 | - 1, 023 | r 1, 114 | 1, 176 |
| Additions and alterations...-.-.-.-.-.-do pondic | 276 |  | 438 | 448 | 458 | 441 | 416 | 403 | 378 | 324 | 266 | r257 | - 278 | 291 |
| utility, total ¢ .....-..............-mil. of dol.. | 625 | 627 | 687 | 762 | 801 | 811 | 773 | 770 | 790 | 789 | 757 | 763 | 745 | 736 |
|  | 154 | 150 | 154 | 161 | 167 | 175 | 166 | 171 | 185 | 200 | 209 | 218 | 213 | 207 |
|  | 270 | 276 | 320 | 364 | 379 | 369 | 352 | 348 | 354 | 341 | 310 | 314 | 305 | 300 |
|  | 115 | 131 | 155 | 173 | 187 | 197 | 183 | 155 | 136 | 121 | 101 | 103 | 113 | 125 |
|  | 399 | 429 | 458 | 475 | 489 | 496 | 493 | 477 | 449 | 411 | 356 | 363 | +397 | 438 |
|  | 1,126 | 1,285 | 1,468 | 1,637 | 1,611 | 1,608 | 1,528 | 1,420 | 1,119 | 1,013 | 974 | r 886 | r 962 | 1,155 |
| Nonresidential buildings-.----.-.-...------ do - | 366 | 385 | 385 | 408 | 406 | ${ }_{112}$ | 380 | 368 | 321 | 320 | 326 | 305 | - 331 | 363 |
|  | 100 328 | 119 | 144 549 | 169 654 | 127 | 133 656 | 129 | 117 <br> 568 | 109 | 98 | 88 | F 56 | r 60 | 75 |
|  | 332 | 362 | 390 | 416 | 400 | 407 | 394 | $\stackrel{367}{ }$ | 319 | 309 | 288 | 250 $\times 275$ | r ${ }^{26506 .}$ | 327 |
| New construction (seasonally adjusted), total....do. | 4,659 | 4,667 | 4,713 | 4,705 | 4,671 | 4, 566 | 4,427 | 4,313 | 4, 221 | 4,331 | 4,489 | - 4, 521 | ${ }^{\sim} 4,437$ | 4,363 |
|  | 3,158 | 3,243 | 3,296 | 3,287 | 3,301 | 3, 260 | 3, 196 | 3,129 | 3,085 | 3, 144 | 3,211 | 3,230 | ${ }^{\text {r 3, }} 166$ | 3,087 |
|  | 1,867 | 1,952 | 1,981 | 1,939 | 1,924 | 1,875 | 1,855 | 1,811 | 1,748 | 1,760 | 1,804 | ${ }^{1} 1,779$ | -1,747 | 1,669 |
|  | 685 | 688 | 716 | 742 | 764 | 772 | 734 | 718 | 731 | 769 | 797 | 833 | 813 | 804 |
| Industrial.---------------------------- ${ }^{\text {do }}$ | 156 | ${ }_{311}^{153}$ | 157 | 163 | 170 | 175 | 168 | 169 | 180 | 196 | 203 | 218 | 215 | 211 |
|  | 305 136 | 311 <br> 138 <br> 18 | 334 <br> 141 | 344 <br> 145 | 351 | 347 | 329 | 318 | 317 | 331 | 345 | 363 | 344 | 339 |
|  |  | 138 | 141 | 145 | 148 | 152 | 153 | 155 | 158 | 161 | 137 | 133 | 133 | 132 |
|  | 454 | 451 | 445 | 447 | 449 | 444 | 436 | 423 | 424 | 428 | 445 | r 460 | $\bigcirc 450$ | 462 |
|  | 1,501 | 1,424 | 1,417 | 1,418 | 1,370 | 1,306 | 1,231 | 1,184 | 1,136 | 1,187 | 1,278 | ${ }^{+}$1, 291 | r 1,271 | 1,276 |
|  | 394 | 388 | 382 | 381 | 379 | 372 | 345 | 338 | 330 | 347 | 359 | 371 | + 357 |  |
|  | 133 | 143 | 144 | 139 | 113 | 113 | 102 | 95 | 105 | 111 | 95 | $\stackrel{77}{ }$ | ${ }^{\text {r }} 80$ | 90 |
|  | 596 | 517 | 513 | 511 | 514 | 475 | 443 | 418 | 381 | 381 | 483 | 481 | 482 | 491 |

7 Revised.
1 Indexes based on 1935-39 $=100$ are as follows: Measured by-wholesale prices, 43.9 (February); 43.6 (March and April); consumer prices, 47.6 (February and March).
See corresponding note on p. S-6.
§Revised beginning with data for September 1955; unpublished revisions (prior to November 1958) will be shown later
$\ddagger$ Revisions for January-September 1958 are shown in the November 1959 issue of "Construction Activity" report of Bureau of the Census.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem ber | October | November | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April |

## CONSTRUCTION AND REAL ESTATE-Continued

| CONSTRUCTION CONTRACTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Construction contracts in 48 States (F.W. Dodge Corp.): <br> Valuation, total. mii. of dol.- | 3, 340 | 3,778 | 3,542 | 3,659 | 3,657 | 3,084 | 3,058 | 3.135 | 2,373 | 2,224 | 2,193 | 2,240 | 3,046 |  |
| Public ownership--...----------------------- ${ }^{\text {do }}$ | 869 | 1. 207 | 1, 09.4 | 1. 167 | 1, 186 | 850 | 840 | 914 | 701 | 711 | 727 | 702 | 1,075 |  |
| Private ownership--1. | 2. 471 | 2,571 | 2,447 | 2. 492 | 2. 470 | 2, 234 | 2, 218 | 2, 220 | 1,672 | 1.513 | 1,466 | 1,537 | 1,971 |  |
| By type of building: | 913 | 1. 187 | 1. 172 | 1.055 | 1.191 | 961 | 1,006 | 1,003 | 801 | 790 | 801 | 698 | 1,067 |  |
| Residential | 1. 541 | 1,831 | 1,677 | 1. 762 | 1.690 | 1,551 | 1,46f) | 1,515 | 1,092 | 993 | 927 | 988 | 1,294 |  |
| Problic works | 478 | 638 | 632 | 604 | 6.31 | 458 | 379 | 455 | 394 | 383 | 353 | 413 | 566 |  |
| Utilities- | 408 | 122 | 161 | 238 | 144 | 114 | 207 | 161 | 86 | 58 | 111 | 141 | 120 |  |
| Engineering construction: <br> Contract awards (ENR)\& $\qquad$ | 1,644 | 1,905 | 1,967 | 1,877 | 2, 482 | 1,495 | 1,538 | 1,494 | 1,458 | 1,590 | 11,265 | ${ }^{11} 1,402$ | ${ }^{1} 2.001$ | ${ }^{1} 2,005$ |
| Highway concrete pavement contract awards: ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 7, ${ }_{981}$ | 9, 171 | 9. 8389 | $\underset{\substack{10,222 \\ 1 \\ 1088}}{ }$ | 11,734 | 6, 9781 | 6,703 | 2 ${ }_{2}^{4,604}$ | 5,315 | 6,900n | 7,410 <br> 1069 | 5,961 | 7,826 |  |
|  | 4. 383 | 9,1718 5,115 | 5. 8015 | 5, ${ }^{1,088}$ | 6. 642 | - ${ }^{464}$ | 3,000 | $\xrightarrow{2}-2,565$ | 5,350 2,902 2,92 | 6.9 $\times 3.2$ $\times, 553$ | 1,069 4,791 | $\begin{array}{r}5,23 \\ 4.370 \\ \hline\end{array}$ | 7815 5 5,267 |  |
|  | 1,941 | 3,207 | 3,515 | 3. 342 | 4,116 | 4,039 | 3,420 | 2, 252 | 2,023 | 3,975 | 1,550 | 1,369 | 2,145 |  |
| NEW DWELLING UNITS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New permanent nonfarm dwelling units started: <br> Unadjusted: <br> Total, privately and publicly owned.. thousands.- | 121.0 | 142.2 | 137.0 | 136.7 | 128.8 | 129. 3 | 120.3 | 105.5 | 02.5 | 83.7 | 76.3 | -76. 5 | r97.8 | 10.4 |
| Privately owned, total.-.-.-.-.--....--...- do | 118.1 | 137.4 | 133.5 | 131.1 | 127.2 | 125.1 | 116.9 | 102.2 | 90.7 | 83.0 58.9 | 75.0 | r 74.2 $r$ $r$ | r 94.7 +6.7 | 108.9 69 |
| In metropolitan areas. Publicly owned. | 80.2 2.9 | 93.3 <br> 4.8 | 91.8 3 3 | 90.5 5.6 | 87.3 1.6 | 84.1 4.2 | 80.4 3.4 | 73.9 3.3 | 63.9 1.8 | 58.9 .7 | 53.1 1.3 |  | $\begin{array}{r}+ \\ r \\ r \\ \hline 6.2 \\ \hline 2.1\end{array}$ | 69.5 1.5 |
| Seasonally adjusted at annual rate: <br>  | 1, 403.0 | 1, 434.0 | 1,370.0 | 1,368.0 | 1,375.0 | 1,340.0 | 1,323.0 | 1,180.0 | 1,210.0 | 1,330.0 | 1,216.0 | 1,115.0 | '1,125.0 | 1,135.0 |
| Residential construction authorized, all permit-issuing places: <br> New dwelling units. total <br> thousands. | 109.6 | 122.9 | 113.6 | 112.9 | 102.9 | 97.4 |  | 88.9 | 69.7 | 67.1 | 57.7 | 60.6 |  |  |
|  | 108.4 | 119.1 | 110.6 | 109.4 | 102.1 | 96.7 | 92.8 | 86.0 | 68.1 | 66.0 | 57.0 | 60.5 |  |  |
| Units in 1-family structures | 81.4 | 88.4 | 84.1 | 85.2 | 80.6 | 76.4 | 71.7 | 66.5 | 51.3 | 48.5 | 41.7 | 45.7 |  |  |
| Units in 2 -family structures | 5.5 | 5.3 | 4.8 | 4.4 | 4.1 | 3.7 | 3.9 | 4.3 | 3.2 | 2.9 | 2.8 | 2.9 |  |  |
| Units in multifamily structures..--...-.-.- do | 21.5 | 25.3 | 21.7 | 19.7 | 17.4 | 16.6 | 17.2 | 15.3 | 13.5 | 14.6 | 12.5 | 11.9 |  |  |
| Publicly financed, total.----..--...--...-...-do | 1.2 | 3.8 | 2.9 | 3.5 | . 8 | . 7 | 3.0 | 2.9 | 1.6 | 1.1 | . 7 | . 2 |  |  |
| CONSTRUCTION COST INDEXES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Department of Commerce composite $\ddagger \ldots$ 1947-49 $=100 \ldots$ American Appraisal Co., The: | 140 | 140 | 141 | 142 | 142 | 142 | 142 | 142 | 143 | 144 | ${ }^{\text {r }} 142$ | +143 | 143 |  |
|  | 694 | 696 | 703 | 705 | 707 | 709 | 709 | 712 | 713 | 714 | 714 | 715 | 716 | 717 |
|  | 768 | 768 | 75 | 71 | 771 | 771 | 772 | 778 | 779 | 779 | 779 | 787 | 787 | 789 |
|  | 753 <br> 641 | 753 <br> 644 | 754 <br> 658 | 755 658 | 769 658 | 769 659 | 776 660 | 778 669 | 778 | 778 670 | 778 670 | 778 674 | 778 674 | 778 674 |
| St. Lonis | 672 | 672 | 688 | 688 | 689 | 690 | 689 | 690 | 690 | 690 | 691 | 691 | 691 | 693 |
| Associated General Contractors (ail types)........do | 507 | 509 | 511 | 516 | 522 | 522 | 525 | 526 | 526 | 526 | 527 | 527 | 529 | 529 |
| E. H. Boeckh and Associates: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A verage, 20 cities: Apartments, hotels, and office buildings: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brick and concrete $\ldots \ldots .$. U.S. avg. $1926-29=100 \ldots$ | 301.4 | 302.8 | 304.8 | ${ }^{307.6}$ | 308.4 | 308.9 | 309. 2 | 309.1 | 309.6 | 310.1 | 310.5 | 312.2 | 311.4 | 312.0 |
| Brick and steel | ${ }_{298}^{292.2}$ | ${ }^{290.5}$ | ${ }_{292}^{295.2}$ | 297.5 294 | ${ }^{2985.2}$ | ${ }^{298.6}$ | 298.8 | 298.8 | 299.2 | ${ }^{300 .} 3$ | ${ }_{206.6}^{310.6}$ | 302.6 | ${ }^{301.6}$ | 300.0 |
|  | 289.5 | 290.9 | 292.3 | 294.3 | 295.0 | 295.3 | 295. 5 | 295.4 | 295.9 | 296.3 | 296.5 | 298.1 | 297.6 | 298.0 |
| Commercial and factory buildings: <br> Brick and concrete.................................. do | 313.0 | 314.7 | 316.7 | 319.7 | 320.5 | 321.0 | 321.2 | 321. 2 | 321.6 | 322.2 | 322.7 | 324.0 | 323.5 | 324.1 |
|  | 311.0 | 313.0 | 314.7 | 317.3 | 318.0 | 318.4 | 318.6 | 318.6 | 319.0 | 319.6 | 320.0 | 321.5 | 320.9 | 321.4 |
|  | 289.7 | 290.8 | 292.3 | 294.1 | 294.7 | 295.0 | 295.1 | 295.0 | 295, 5 | 296. 1 | 296.3 | 298.4 | 297.8 | 298.2 |
|  | 286.0 | 287.7 | 289.1 | 291.1 | 291.8 | 292.0 | 292.2 | 292.2 | 292.6 | 293.2 | 293.6 | 294.6 | 294.1 | 294.6 |
|  | 296.1 | 298.6 | 299.9 | 301.7 | 302.2 | 302.5 | 302.6 | 302.6 | 302.9 | 303.8 | 304.0 | 305.1 | 304.6 | 304.9 |
| Residences: <br> Brick | 290.2 | 291.6 | 293.1 | 295.0 | 295.6 |  |  | 296.2 | 296.6 | 297.3 | 297.6 | 299.1 |  |  |
| Frame | 280.4 | 282.0 | 283.3 | 285.0 | 285.6 | 285.9 | 286.1 | 286.1 | 286.5 | 287.2 | 287.5 | 288.8 | 288.2 | 288.7 |
|  | 160.6 | 161.0 | 162.2 | 163.2 | 163.9 | 164.4 | 164.3 | 163.9 |  | 164.0 | 164.3 | 164.2 |  |  |
|  | 173.2 | 174.5 | 175.5 | 178.1 | 179.1 | 179.4 | 179.1 | 178.8 | 178.5 | 179.3 | 179.4 | 179.6 |  | $\begin{aligned} & 164.9 \\ & 181.0 \end{aligned}$ |
| Bu. of Public Roads-Highway construction: <br> Composite, standard mile (avg. for qtr.) $\quad$. $1946=100$ | 140.8 |  |  | 137.1 |  |  | 137.3 |  |  | 138.2 |  |  | 134.4 |  |
| CONSTRUCTION MATERIALS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Output index, composite, unadj. $¢ \oplus \ldots \ldots-\ldots 947-49=100 \ldots$ | ${ }^{3} \mathrm{r} 138.2$ | ${ }^{\text {r }} 150.6$ | ${ }^{\text {r }} 152.7$ | ${ }^{1} 162.4$ | ${ }^{1} 137.3$ | 132.8 | 131.7 | 132.8 | 118.0 | 124.4 | 119.6 |  |  |  |
|  | 3 1143.4 | r 148.1 | ${ }^{+} 142.6$ | $\cdot 151.7$ | r 141.8 | 119.6 | 125.2 | 116.7 | 123.7 | 144.5 | 128.1 |  |  |  |
| Iron and steel products, unadj .----........--do | $\begin{array}{r}140.0 \\ 3 \\ \hline 133 \\ \hline\end{array}$ | ${ }_{+} 1680.8$ | + 16.143 .18 | 191.2 .146 .2 | 106.1 -1368 | 73.9 | ${ }^{64.1}$ | 65. 3 | 87.7 | 125.4 | ${ }^{125.6}$ |  |  |  |
|  | $\begin{array}{r}\text { 3r } \\ \\ 145.5 \\ \hline\end{array}$ | ${ }_{+}^{+144.5}$ | 1430.3 200.0 | ${ }_{200.1}$ | ${ }_{204.5}$ | 1408.2 | 195.0 195.0 | 180.8 | 156.1 | 144.2 | 11.7 | 9 |  |  |
| REAL EState |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Home mortgages insured or guaranteed by- <br> Fed. Hous. Adm.: Face amount ....thous. of dol | 529. 826 | 490, 161 | 477, 597 | 520, 515 | 523, 850 | 503, 596 | 510,029 | 523,314 | 447. 928 | 450, 999 | 417,016 | 367.646 |  |  |
| Vet. Adm.: Face amount.-....-.-............do.... | 260, 493 | 230, 597 | 211, 489 | 221, 169 | 227, 297 | 202, 142 | 220,711 | 237, 577 | 219,605 | 241,176 | 195,331 | 169, 641 | 173, 143 |  |
| Federal Home Loan Banks, outstanding adrances to member institutions $\qquad$ mil. of dol | 1,087 | 1,183 | 1,246 | 1, 537 | 1,557 | 1,665 | 1,795 | 1,9 | 1,9 | , 13 | , 7 | 1,628 |  |  |
| New mortgage loans of all savings and loan associa- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| tions, estimated total $\qquad$ mil. of dol. | 1,257 | 1,359 | 1,434 | 1,555 | 1,529 | 1,421 | 1,374 | 1,329 | 1,086 | 1,094 | - 881 | r 992 |  |  |
|  | 439 | 480 | 522 | 554 | 520 | 472 | 450 | 465 | 373 | 377 | - 292 |  |  |  |
|  | 515 | 562 | 601 | 674 | 695 | 662 | 645 | 590 | 486 | 465 | 386 | 413 |  |  |
|  | 303 | 317 | 311 | 327 | 315 | 287 | 278 | 274 | 227 | 252 | 203 | $r 235$ |  |  |
| New nonfarm mortgages recorded ( $\$ 20,000$ and under), estimated total_.................................... of dol. |  | 2,776 | 2.768 |  |  |  |  |  |  | 2,487 | 2,079 | 2,149 | 2,406 |  |
|  | 3.933 | 3, 841 | 3, 876 | 3. 946 | 3,768 | 3,494 | 3.421 | 3.583 | 3, 378 | 3,727 |  |  |  |  |
|  | 99, 610 | 90,689 | 81, 597 | 77,867 | 82.334 | 74. 660 | 83, 027 | 71, 160 | 78.582 | 96, 444 | 92, 949 | 96, 782 | 116, 365 |  |

${ }^{r}$ Revised. ${ }^{1}$ Begiming 1960, includes contracts in Alaska and Hawaii. ${ }^{2}$ Neqative figure due to termination of contract reflected in earlicr data. ${ }^{3}$ Revisions for January and ehruary 1959 for construction materials output index: Comnosite-unadjusted, 115.8; 114.7; seasonally adjusted, 123.7; 130.1; lumber and wood products, 122.7 ; 120.1 .
SData for April, Juiv, October, and December 1959 and March 1960 are for 5 weeks; other months, 4 weeks.
$O^{1}$ Data for April, July, September, and December 1959 and March i9f0 are for 5 weeks; other months. 4 weeks.
$\ddagger$ Minor revisions prior to 1958 are a a ailable typon request. ©Copyrighted data; see last paracraph of headnote, p. S-1. © Data reported at the beginning of each month are shown bere for the previous month. $\$$ Includes data for items not shown separately. $\oplus$ Revisions for $1955-58$ for the composite index of construction materials output and for lumber and wood produets are in the September 1959 Survey ( p .20 ) and the February 1960 Survey (bottom p. S-8).

| Unless otherwise stated, statistics through 1058 and | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition BUSINESS STATISTICS | March | A pril | May | June | July | August | Sentem- ber | October | November | December | $\underset{\text { ary }}{\text { Janu- }}$ | February | March | April |

DOMESTIC TRADE

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline ADVERTISING \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Printers' Ink advertising index, seas. adjusted: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Combined index-------------------1947-49=100 - \& 219 \& 230 \& \({ }_{2} 26\) \& 225 \& \({ }_{2}^{233}\) \& \({ }^{222}\) \& 230 \& 242 \& 224 \& 230 \& 227 \& 239 \& \& \\
\hline  \& \({ }_{157}^{232}\) \& \({ }_{164}^{232}\) \& \(\stackrel{243}{165}\) \& 235 \& \({ }_{185}^{226}\) \& 235
175 \& \({ }_{173}^{241}\) \& 242 \& 244 \& 1235 \& 1226 \& 246 \& \& \\
\hline  \& 157 \& 164 \& 165 \& 171 \& 185 \& 175 \& 173 \& 195 \& 184 \& 180 \& 182 \& 189 \& \& \\
\hline  \& 181 \& 205 \& 198 \& 200 \& 217 \& 208 \& 216 \& 213 \& 167 \& 206 \& 202 \& 207 \& \& \\
\hline  \& \({ }_{28}^{127}\) \& 157 \& 165 \& 156 \& 159 \& 165 \& 149 \& 188 \& 158 \& 121 \& 148 \& 164 \& \& \\
\hline Radio (network) \& 28
474 \& 36
467
46 \& \(\begin{array}{r}30 \\ 458 \\ \hline\end{array}\) \& \(\stackrel{27}{471}\) \& \(\stackrel{24}{474}\) \& 19 \& 20 \& 24 \& 21 \& 25 \& 21 \& 26 \& \& \\
\hline Television advertising: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Nietwork: \({ }_{\text {Gross time costs, total }}\) \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Gross time costs, total.-.-....-..-.thous of dol...
Automotive, in \& 55,559
4,009 \& 52, 126 \& 51,919 \& \(\begin{array}{r}48,086 \\ 3,406 \\ \hline\end{array}\) \& 47,544
3,000 \& - \({ }_{\text {46,641 }}^{3,271}\) \& 48,269
3,107 \& 59,031 \& 58.506 \& 58,669 \& r 577718 \& 55,599 \& \& \\
\hline Automotive, mpluding accessories........-do-..-- \& 4,
15
15,468 \&  \& \begin{tabular}{|c|}
51,919 \\
14.470
\end{tabular} \& - 14,415 \& - 13.0001 \& \(\begin{array}{r}\text { 3, } \\ 13,404 \\ \hline 8\end{array}\) \& -3,107 \& \(\begin{array}{r}5,407 \\ 16,525 \\ \hline\end{array}\) \& 4,978
15
1586 \& 3,874
16,631 \& + \(\begin{array}{r}4,784 \\ r 17276\end{array}\) \& \(\begin{array}{r}\text { 4, } 495 \\ 16.875 \\ \hline\end{array}\) \& \& \\
\hline Foods, soft drinks, confectionery--...--....do \& 11,643 \& 9, 999 \& 9,853 \& 9, 353 \& 9,601 \& 8,971 \& 8,679 \& 11, 921 \& 11,025 \& 12, 126 \& 11, 826 \& 11,354 \& \& \\
\hline Soaps, cleansers, etc...........---.----.-. do. \& 6. 123 \& 6. 019 \& 5,459 \& 5,323 \& 5,597 \& 5, 153 \& 5,622 \& 6,011 \& 5,364 \& 5,595 \& \({ }^{\text {r }} 5.829\) \& 5,689 \& \& \\
\hline Smoking materials .-.................----- do. \& 7,025 \& 6,059 \& 6, 138 \& 5,829 \& 6,189 \& 6,352 \& 5,996 \& 6,020 \& 6, 108 \& 6,416 \& 7,302 \& 6,135 \& \& \\
\hline  \& 11, 290 \& 12, 022 \& 12,013 \& 9, 759 \& 9,226 \& 9,490 \& 11,339 \& 13, 147 \& 15, 245 \& 14,028 \& r 11,062 \& 11,052 \& \& \\
\hline Spot (national and regional): \& 151,414 \& \& \& 158, 904 \& \& \& 129,553 \& \& \& 165,732 \& \& \& \& \\
\hline Automotive, including accessories.........-do. \& 1,816 \& \& \& 5,744 \& \& \& 5,177 \& \& \& 5,435 \& \& \& \& \\
\hline  \& 32,024 \& \& \& 26, 491 \& \& \& 26,534 \& \& \& 34, 542 \& \& \& \& \\
\hline Foods, soft drinks, confectionery------.-. do \& 52,376 \& \& \& 51, 023 \& \& \& 36,078 \& \& \& 54,440 \& \& \& \& \\
\hline  \& 20,888 \& \& \& 23, 322 \& \& \& 19, 324 \& \& \& 18,318 \& \& \& \& \\
\hline  \& 7,191 \& \& \& 7770 \& \& \& 7,506 \& \& \& 9,023 \& \& \& \& \\
\hline  \& 37, 119 \& \& \& 44, 554 \& \& \& 34, 934 \& \& \& 43, 974 \& \& \& \& \\
\hline Magazine advertising: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 70,080 \& 73, 868 \& 73,922 \& 66, 405 \& 46,054 \& 51,025 \& 69,709 \& 90, 211 \& 86, 117 \& 60,820 \& 44,468 \& 69, 130 \& 78,529 \& \\
\hline Apparel and accessories \& 4, 8888 \& \(\begin{array}{r}5,244 \\ 7 \\ \hline 973\end{array}\) \& 5,042 \& 2,669 \& 683
4870 \& 4,483 \& \begin{tabular}{l}
7,482 \\
3 \\
\hline 8 \\
\hline 88
\end{tabular} \& \% 5 , 8486 \& 5,424 \& 3,444 \& 1,786 \& 3, 201 \& -5,532 \& \\
\hline  \& 3,317 \& 4,635 \& \(\stackrel{8}{8,724}\) \& 7,645 \& +1,674 \& 1, 404 \& - 4 4, 788 \& 12,806
3.603 \& 9,483
2,514 \& 4,332
1,101 \& 1,145 \& 7,
2,417 \& \begin{tabular}{l} 
8, \\
4,232 \\
\hline
\end{tabular} \& \\
\hline Drugs and toiletries ..---------.-............do \& 6,723 \& 6,038 \& 6,501 \& 7,351 \& 5,566 \& 5,157 \& 6, 325 \& 7,839 \& 8,235 \& 6,147 \& 4,314 \& 6,392 \& 6,587 \& \\
\hline Foods, soft drinks, confectionery -............d. do. \& 9,145 \& 8,042 \& 8,316 \& 9,128 \& 7,926 \& 8, 292 \& 7,782 \& 11,036 \& 11,807 \& 8,905 \& 6,918 \& 10,973 \& 11,608 \& \\
\hline  \& 4,326 \& 3,931 \& 4,195 \& 4, 224 \& 3,587 \& 3,127 \& 4, 135 \& 5,523 \& 6,014 \& 7,515 \& 1,893 \& \begin{tabular}{l}
3,808 \\
4 \\
\hline 188
\end{tabular} \& 3. 8666 \& \\
\hline Household equip., supplies, furnishings .-....do .-. \& 5,306 \& 7,674 \& 7797 \& \({ }_{5}^{5,963}\) \& 3,014 \& 3, 554 \& \({ }^{6} 1002\) \& 9,014 \& 7,655 \& 5, 010 \& 2,153 \& 4, 238 \& 6, 166 \& \\
\hline  \& 1,322 \& 4,409
1
1 \& 4,690
1,046 \& 4,423 \& 3,675
608 \& 3,539
479 \& 4, 8926 \& 5,977
1,075 \& 5,733 \& 3,794 \& \(\begin{array}{r}2,748 \\ \hline 547\end{array}\) \& 4, 2782 \& 4, 498 \& \\
\hline  \& 2,426 \& 2,082 \& 2,366 \& 2,546 \& 1,882 \& 2,448 \& 2,518 \& 2, 354 \& 2,237 \& 2,365 \& 1,592 \& 2,608 \& 1,978 \& \\
\hline  \& 21,384 \& 22, 441 \& 21,809 \& 18,031 \& 12, 569 \& 14, 292 \& 21,343 \& 25, 138 \& 26,074 \& 17,661 \& 16,303 \& 22, 494 \& 24, 848 \& \\
\hline  \& 5,320 \& 5,278 \& 4,747 \& 4,067 \& 3,420 \& 4, 603 \& 5. 434 \& 5,792 \& 5,244 \& 4,061 \& 4,283 \& 5,010 \& 5,550 \& \\
\hline Newspaper advertising linage ( 52 cities), total.-- do. \& 236,459
59 \& 255, 002 \& 263, 826 \& 236, 972 \& 220,351 \& 234, 381 \& 246. 914 \& 271, 275 \& 259, 509 \& 250, 948 \& 212,027 \& 209, 661 \& 243, 585 \& \\
\hline  \& 59,326 \& \({ }^{63,152}\) \& 68, 279 \& 63,289 \& 63,390 \& 67,880 \& 64, 199 \& 64,780 \& 59, 382 \& 51,416 \& 60,047 \& 58, 100 \& 61,127 \& \\
\hline  \& 177, 134 \& 191,850 \& 195, 547 \& 173, 682 \& 156,961 \& 166, 501 \& 182, 715 \& 206, 474 \& 200, 127 \& 199, 532 \& 151,980 \& 151,561 \& 182, 458 \& \\
\hline  \& 12, 150 \& 15,710 \& 16,603 \& 15, 514 \& 14,398 \& 12,959 \& 12, 245 \& 18,409 \& 9,757 \& 9,310 \& 10,590 \& 12, 187 \& 14,097 \& \\
\hline  \& 4, 801 \& 4,783 \& 4,091 \& 5, 212 \& 5,035 \& 3,399 \& 4,014 \& 4,780 \& 4,286 \& 4,985 \& 6,420 \& 3,847 \& 4,753 \& \\
\hline  \& 311,720 \& -35,590 \& -35,738 \& 31, 373 \& 25, 831 \& 24,390 \& 32, 411 \& 38,403 \& 32, 927 \& 26, 533 \& 21,838 \& 25, 833 \& 30,496 \& \\
\hline  \& 129, 463 \& 135, 767 \& 139, 115 \& 121,584 \& 111,698 \& 125, 754 \& 134, 045 \& 144, 882 \& 153, 158 \& 158,703 \& 113, 132 \& 109,694 \& 133,112 \& \\
\hline PERSONAL CONSUMPTION EXPENDITURES \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Seasonally adjusted quarterly totals at annual rates: Goods and services, total.-------------- bil. of dol. \& 303.9 \& \& \& 311.2 \& \& \& 313.3 \& \& \& 317.0 \& \& \& 321.1 \& \\
\hline  \& 41.3 \& \& \& 44.1 \& \& \& 43.6 \& \& \& 42.8 \& \& \& 43.7 \& \\
\hline Automobiles and parts-1........-.-.-.-. do-:- \& 17. 2 \& \& \& 18.8 \& \& \& 18.2 \& \& \& 17.2 \& \& \& 18.2 \& \\
\hline Furniture and household equipment.....-do...- \& 17.7 \& \& \& 18.8 \& \& \& 18.9 \& \& \& 18.8 \& \& \& 18.7 \& \\
\hline Nondurable goods, total \(¢\) \& 145.3 \& \& \& 147.7 \& \& \& 148.0 \& \& \& 150.1 \& \& \& 151.1 \& \\
\hline Clothing and shoes and alcoholic beveraves ------------ do \& 26.7 \& \& \& 27.8 \& \& \& 27.8 \& \& \& 28.3 \& \& \& 28.3 \& \\
\hline  \& 77.8 \& \& \& 79.0 \& \& \& 78.8 \& \& \& 79.5 \& \& \& 80.1 \& \\
\hline Gasoline and oil ------------------------ do \& 11.0 \& \& \& 11.1 \& \& \& 11.3 \& \& \& 11.4 \& \& \& 11.5 \& \\
\hline  \& 117.4 \& \& \& 119.4 \& \& \& 121.6 \& \& \& 124.1 \& \& \& 126.3 \& \\
\hline Household operation.-.-.-.........-------- - \& 17.3 \& \& \& 17.6 \& \& \& 17.8 \& \& \& 18.1 \& \& \& 18.4 \& \\
\hline  \& 39.6 \& \& \& 40.3 \& \& \& 41.0 \& \& \& 41.8 \& \& \& 42.5 \& \\
\hline  \& 9.3 \& \& \& 9.3 \& \& \& 9.5 \& \& \& 9.6 \& \& \& 9.7 \& \\
\hline RETAIL TRADE \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
All retail stores: \\
Estimated sales (unadjusted), total_-.-.--mil. of dol
\end{tabular} \& 17,190 \& 17,589 \& 18,600 \& 18,708 \& 18,332 \& 18,054 \& 17,570 \& 19,095 \& 17,635 \& 21,454 \& 116,312 \& - 15, 829 \& r 17, 463 \& 219,231 \\
\hline Durable goods stores \(¢\) \& 5,831 \& 6, 208 \& 6, 435 \& 6,826 \& 6,419 \& 6, 240 \& 5,708 \& 6,420 \& 5,502 \& 6,025 \& \({ }^{1} 5,097\) \& -5,232 \& r 5,845 \& \\
\hline Automotive group --.-.-.---.-.-.-.-.---- do \& 3,464 \& 3,566 \& 3,696 \& 3,880 \& 3,579 \& 3,410 \& 2,878 \& 3, 520 \& 2, 807 \& 2, 723 \& 3,025 \& - 3, 129 \& r 3, 594 \& \({ }^{2} 3,705\) \\
\hline Motor-vehicle, other automotive dealers do..
Tire, battery, \& 3, \({ }_{181}\) \& 3,349

217 \& 3,472 \& 3,641

239 \& $\begin{array}{r}3,343 \\ \hline 236\end{array}$ \& 3, 178 \& $\begin{array}{r}2,668 \\ \hline 210\end{array}$ \& 3,293 \& 2, 511 \& 2, 456 \& 2, 859 \& ${ }^{\text {r } 2, ~} 964$ \& 3, 410 \& <br>
\hline Tire, battery, accessory dealers-.-----.-d.-..- \& 181 \& 217 \& 224 \& 239 \& 236 \& 232 \& 210 \& 227 \& 211 \& 267 \& 169 \& 165 \& 184 \& <br>
\hline Furniture and appliance group ---.-.-.-.- do- \& 808 \& 839 \& 899 \& 978 \& 916 \& 942 \& 921 \& 988 \& 992 \& 1,229 \& 781 \& r 797 \& 815 \& 2841 <br>
\hline Furniture, homefurnishings stores......- do...- \& 521 \& 555 \& 585 \& 619
359 \& 574 \& 596 \& 573 \& ${ }_{365}^{623}$ \& ${ }_{6}^{634}$ \& 748 \& 485 \& r 509 \& 520 \& <br>
\hline Household-appliance, TV, radio stores. . do...- \& 287 \& 284 \& 314 \& 359 \& 342 \& 346 \& 348 \& 365 \& 358 \& 481 \& 296 \& ${ }^{r} 288$ \& 295 \& <br>
\hline Lumber, building, hardware group........ do...- \& 844 \& 1, 041 \& 1,093 \& 1,138 \& 1,135 \& 1,092 \& 1,093 \& 1,104 \& 955 \& 981 \& 699 \& + 720 \& 779 \& <br>
\hline Lumber, building-materials dealers.....- do.... \& ${ }_{193}^{651}$ \& ${ }_{245}^{796}$ \& 830 \& 876 \& ${ }_{295}^{895}$ \& 863 \& 866 \& 861 \& 736 \& 692 \& 524 \& ${ }^{5} 542$ \& 576 \& <br>
\hline  \& 193 \& 245 \& 263 \& 262 \& 240 \& 229 \& 227 \& 243 \& 219 \& 289 \& 175 \& 「178 \& 203 \& <br>
\hline Nondurable goods stores 9. \& 11, 359 \& 11,381 \& 12, 165 \& 11,882 \& 11,913 \& 11, 814 \& 11,862 \& 12,675 \& 12, 133 \& 15,429 \& ${ }^{1} 11,215$ \& г 10, 597 \& r 11, 618 \& 212,868 <br>
\hline Apparel group-..-.-...-........---.-.-.-. do \& 1,101 \& \& 1,128 \& 1,077 \& \& \& 1,120 \& 1,198 \& 1,170 \& 1,975 \& 199 \& $\begin{array}{r}\text { r } \\ + \\ +153 \\ \hline\end{array}$ \& ${ }^{+} 944$ \& ${ }^{2} 1,374$ <br>
\hline Men's and boys' wear stores-..-.-......-do-...- \& 171 \& 179

417 \& ${ }_{461}^{213}$ \& 226 \& ${ }_{356}^{184}$ \& | 172 |
| :--- |
| 378 | \& 190 \& 220 \& 237 \& 432 \& 199 \& ${ }^{+} 153$ \& 161 \& <br>

\hline Women's apparel, accessory stores.......do...-
Family and other apparel stores....-d \& 455
257 \& 418 \& ${ }_{246}^{461}$ \& 410 \& ${ }_{214}$ \& 378
230
230 \& 428
275 \& 471 \& 451 \& 776 \& 363
203 \& $\begin{array}{r}\text { r } \\ \mathrm{r} \\ \mathrm{r} \\ \mathrm{r} 200 \\ \hline\end{array}$ \& 380 \& <br>
\hline  \& 218 \& 182 \& 246
208 \& 199 \& 2171 \& 178 \& ${ }_{227}^{275}$ \& 209 \& 294
188 \& ${ }_{270}^{497}$ \& 166 \& r
$\times$
r 141 \& 227 \& <br>
\hline
\end{tabular}

r Revised. ${ }^{1}$ Beginning January 1960, data for Alaska and Hawaii are included. ${ }^{2}$ Advance estimate. $\quad$ \& Includes data not shown separately.

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem ber | October | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April |

DOMESTIC TRADE-Continued

| RETAIL TRADE-Continued |  |  |  |  |  | 587$\mathbf{1} 458$ | $\begin{array}{r} 591 \\ \mathbf{1 , 3 7 8} \end{array}$ | $\begin{array}{r} 608 \\ 1,374 \end{array}$ | $\begin{array}{r} 575 \\ 1.276 \end{array}$ | $\begin{array}{r} 783 \\ 1.350 \end{array}$ |  |  | ${ }^{+} 606$ | $\begin{array}{r} 1602 \\ 11,271 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Eating and drinking places.-.-.-.-.-.-.-.-- do | 1,157 | 1,215 | 1,336 | 1, 372 | 1,457 |  |  |  |  |  |  | r 1,141 |  |  |
|  | 4, 108 | 4,157 | 4,437 | 4, 271 | 4, 481 | 4, 295 | 4,215 | 4, 594 | 4, 173 | 4,698 | 4, 319 | - 4,079 | ${ }^{r} 4,398$ | 1 4, 662 |
|  | 3,658 | 3, 714 | 3,966 | 3,797 | 3,999 | 3,823 | 3,746 | 4,115 | 3, 708 | 4, 158 | 3, 853 | ${ }^{+} 3,634$ | ${ }^{+} \mathrm{r}, 926$ | 14,173 |
|  | 1,318 | 1,348 | 1,427 | 1,450 | 1,516 | 1,504 | 1,419 | 1,462 | 1,433 | 1,437 | 1,356 | ¢ 1,286 | ${ }^{\text {r }} 1,382$ | ${ }^{1} 1,472$ |
| General merchandise group 9 | 1,733 | 1,774 | 1,892 | 1, 879 | 1,701 | 1,843 | 1,917 | 2, 107 | 2, 190 | 3,552 | 1, 492 | ${ }^{+}$1,433 | ${ }^{\text {r }} 1,679$ | ${ }^{1} 2,075$ |
| Department stores, excl. mail-order..-....do | 986 | 1,044 | 1,096 | 1,107 | 970 | 1,057 | 1,126 | 1,255 | 1, 302 | 2, 056 | 866 | r 809 | ${ }^{\text {r }} 974$ | 11,213 |
| Mail-order (catalog sales) .-.-.-----.---- - do | 134 | 132 | 137 | 126 | 120 | 138 | 147 | 159 | 203 | 260 | 111 | 122 | 143 |  |
| Variety stores | 300 | 262 | 299 | 301 | 287 | 304 | 306 | 327 | 327 | 682 | 230 | +245 | 262 |  |
|  | 356 | 345 | 382 | 373 | 403 | 396 | 385 | 410 | 397 | 604 | 353 | + 347 | 364 |  |
| Estimated sales (seasonally adjusted), total..do...- | 17,914 | 17,953 | 18,222 | 18,189 | 18,296 | 18,110 | 17,784 | 18,341 | 17,842 | 17,485 | 218,090 | r 18,100 | $r 18,274$ | ${ }^{1} 18,892$ |
| Durable goods stores $¢$ | 6, 045 | 6,137 | 6,099 | 6. 162 | 6, 160 | 6, 095 | 5,773 | 6,360 | 5, 682 | 5, 328 | ${ }^{2} 5.891$ | ${ }^{r} 6,040$ | ${ }^{r} 5,951$ | ${ }^{1} 6,300$ |
| Automotive group .-....-....-.........- do-...- | 3, 340 | 3, 396 | 3,375 | 3,476 | 3,454 | 3, 350 | 3,105 | 3. 690 | 2, 961 | 2, 667 | 3.230 | r 3, + -398 | 3, 466 |  |
| Motor-vehicle, other automotive dealers do..-. | 3, 128 | 3,175 | 3,155 | 3,268 | 3,249 | 3,135 | 2.894 | 3,475 | 2,740 | 2,457 | 3,003 | ${ }^{\text {r 3, }} 181$ | 3,258 |  |
| Tire, battery, accessory dealers..........-do..-- | 212 | 221 | 220 | 208 | 205 | 215 | 211 | 215 | 221 | 210 | 227 | 217 | 208 | -------- |
| Furniture and appliance group .----......do. | 902 | 918 | 940 | 936 | 929 | 952 | 928 | 924 | 935 | 903 | 916 | -917 | 876 |  |
| Furniture. homefurnishings stores.....-- do..-- | 570 | 600 318 | 599 | ${ }_{6}^{603}$ | 589 | 593 | 586 | 578 | 588 | 570 | 572 | ${ }^{+} 581$ | 549 |  |
| Household-appliance, TV, radio stores . do.... | 332 | 318 | 341 | 333 | 340 | 359 | 342 | 346 | 347 | 333 | 344 | ${ }^{+} 336$ | 327 |  |
| Lumber, building, hardware group.-.-....do...- | 1,011 | 1,047 | 1,034 | 991 | 1,009 | 988 | 964 | 951 | 971 | 988 | 967 | +1,003 | 901 |  |
| Lumber, building-materials dealers......do...- | 782 | 799 | 787 | 756 | 780 | 758 | 745 | 728 | 755 | 773 | 727 | $r 762$ | 668 |  |
| Hardware stores.-.-..............-.-.....-- - do..--- | 229 | 248 | 247 | 235 | 229 | 230 | 219 | 223 | 216 | 215 | 240 | r 241 | 233 |  |
| Nondurable goods stores $¢$ | 11, 869 | 11,816 | 12, 123 | 12,027 | 12,136 | 12,015 | 12,011 | 11,881 | 12, 160 | 12,157 | ${ }^{2} 12,199$ | r 12,060 | r 12, 323 | ${ }^{1} 12,592$ |
|  | 1,106 | 1,059 | 1,154 | 1,100 | 1,134 | 1,096 | 1, 111 | 1, 080 | 1,119 | 1,150 | 1, 164 | r 1, 119 | 1, 134 |  |
| Men's and boys' wear stores.-.------.-. - do | 201 | 203 | 228 | 217 | 225 | 217 | 213 | 203 | 215 | 219 | 230 | ${ }^{+} 215$ | 218 |  |
| Women's apparel, accessory stores....... do | 447 | $\stackrel{427}{ }$ | 454 | 435 | 441 | $\stackrel{437}{ }$ | 435 | 433 | 439 | 454 | 451 | ${ }_{+}+436$ | 429 |  |
| Family and other apparel stores......... do | 261 | 241 | 273 | 260 | 268 | 257 | 260 | 252 | 268 | 277 | 271 | r 264 | 281 |  |
| Shoe stores..----------------------.-.- do. | 197 | 188 | 199 | 188 | 200 | 185 | 203 | 192 | 197 | 200 | 212 | 204 | 206 | -------- |
| Drug and proprietary stores................. do. | 592 | 579 | 592 | 596 | 592 | 600 | 618 | 609 | 607 | 612 | 627 | 627 | 614 |  |
| Eating and drinking places.---....-.-...-- do. | 1, 240 | 1,283 | 1,304 | 1,312 | 1,324 | 1,295 | 1,319 | 1,335 | 1,306 | 1,351 | 1, 332 | ${ }^{\text {r 1, }}$, 297 | 1,314 |  |
| Food group | 4.320 | 4,292 | 4, 342 | 4, 300 | 4, 289 | 4, 305 | 4,267 | 4,294 | 4, 390 | 4, 363 | 4,395 | r 4, 412 | 4, 529 |  |
| Grocery stores----------------------- do - | 3. 848 | 3,836 | 3,875 | 3, 833 | 3,815 | 3, 834 | 3,708 | 3, 828 | 3,916 | 3, 886 | 3, 912 | r 3,933 | 4,039 |  |
| Gasoline service stations...-..............-. - do | 1,376 | 1,381 | 1,386 | 1,388 | 1,404 | 1,392 | 1,411 | 1,435 | 1,438 | 1,423 | 1, 449 | ${ }^{\text {r }} 1.423$ | 1.447 |  |
|  | 1, 883 | 1,935 | 2,000 | 1,961 | 2,030 | 1,989 | 1,958 | 1,940 | 1,966 | 1,991 | 1. 967 | ${ }^{\text {r }}$ 1, 901 | 1,943 |  |
| Department stores, excl. mail-order-.-.- do..- | 1,078 | 1,110 | 1,146 | 1,151 | 1, 186 | 1,183 | 1,142 | 1,139 | 1,141 | 1,157 | 1. 155 | r 1,088 | 1, 114 |  |
| Mail-order (catalog sales) ----------.... do | 143 | 149 | 152 | 136 | 146 | 150 | 149 | 149 | 157 | 154 | 146 | 147 | 156 |  |
|  | 320 | 307 | 330 | 322 | 337 | 315 | 323 | 312 | 332 | 327 | 320 | + 330 | 327 |  |
|  | 400 | 388 | 388 | 410 | 411 | 398 | 395 | 388 | 401 | 386 | 393 | - 403 | 401 |  |
| Estimated inventories, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Book value (unadjusted), total..............-do. | 24, 680 | 25, 270 | 25, 010 | 24, 640 | 24, 640 | 24,520 | 24, 270 | 25. 130 | 25, 190 | 23,370 | r 23, 660 | ${ }^{r} \mathrm{r} 24,610$ | 25,800 |  |
|  | 11. 590 | 11,930 | 11,940 | 11,830 | 11, 870 | 11,370 | 10,660 | 11,130 | 10,950 | 10,660 | 11, 180 | ${ }^{r} 11,790$ | 12, 260 |  |
| Nondurable goods stores....-----------..- do | 13,090 | 13, 340 | 13, 070 | 12,810 | 12, 770 | 13, 150 | 13, 610 | 14,000 | 14, 240 | 12,710 | - 12, 480 | r 12, 820 | 13, 540 |  |
| Book value (seas. adj.), total.----.-.-.......do. | 24, 150 | 24,460 | 24, 510 | 24, 800 | 25,090 | 24, 800 | 24, 770 | 24, 710 | 24,230 | 24,310 | $r 24,490$ | ${ }^{r} 24,760$ | 25, 100 |  |
| Durable goods stores $¢$ | 11, 120 | 11, 290 | 11,450 | 11,660 | 11,900 | 11,620 | 11,500 | 31,590 | 11,010 | 10.980 | 11, 260 | ${ }^{r} 11,590$ | 11, 670 |  |
| A utomotive group ---.-................-- do | 4, 580 | 4,760 | 4,920 | 5, 060 | 5,240 | 4.830 | 4, 830 | 4,960 | 4, 380 | 4, 260 | 4,540 | r 4, 870 | 4,970 |  |
| Furniture and appliance group...-...-.- do | I, 940 | 1,920 | 1,940 | 1,960 | 1,990 | 2,010 | 2,000 | 1,990 | 2,010 | 2,010 | 1,990 | 2,020 | 2,010 |  |
| Lumber, building, hardware group.---- do. | 2,220 | 2,230 | 2,240 | 2, 260 | 2, 300 | 2, 300 | 2,290 | 2, 290 | 2,290 | 2,330 | 2,350 | 2,340 | 2,310 |  |
|  | 13, 030 | 13, 170 | 13,060 | 13, 140 | 13,190 | 13, 180 | 13,270 | 13, 120 | 13, 220 | 13, 330 | ${ }^{r} 13,240$ | - 13,180 | 13,430 |  |
|  | 2,660 | 2, 720 | 2,690 | 2,720 | 2,720 | 2,740 | 2,760 | 2,700 | 2,730 | 2,780 | 2,740 | 2,720 | 2,790 |  |
| Food group | 2,890 | 2,920 | 2,930 | 2, 920 | 2,960 | 2, 940 | 2,940 | 2,920 | 2, 920 | 2,940 | 2,960 | r 2,980 $r$ | 3,040 |  |
| General merchandise group....---.----.-do..-- | 4,030 | 4,060 | 4,040 | 4,120 | 4,150 | 4, 170 | 4,220 | 4,130 | 4, 200 | 4, 280 | ${ }^{\ulcorner } 4,250$ | r 4, 190 | 4,210 |  |
| Firms with 4 or more stores: <br> Estimated sales (unadjusted), total do.... | 4,181 | 4,181 | 4,504 | 4,398 | 4,316 | 4,298 | 4,371 | 4,836 | 4,559 | 6,249 | ${ }^{2} 23,987$ | r 3,817 | 4,283 |  |
| Firms with 11 or more stores: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated sales (unadjusted), total\% .-------- do..-- | 3, 626 | 3,643 | 3,932 | 3,832 | 3,778 | 3,777 | 3,833 | 4,243 | 3,995 | 5,480 | 2 3,468 | 3,289 | 3,687 |  |
|  | 278 | 224 | 259 | 256 | 207 | 215 | 267 | 273 | 269 | 461 | 191 | 169 | 219 |  |
| Men's and boys' wear stores .-.......-.......-do...- | 18 | 16 | 20 | 20 | 16 | 14 | 16 | 20 | 23 | 42 | 16 | 12 | 15 |  |
| Women's apparel, accessory stores.-.-...-- do | 114 | 97 | 113 | 106 | 89 | 97 | 111 | 114 | 113 | 205 | 75 | 70 | 91 |  |
|  | 92 | 70 | 82 | 82 | 68 | 67 | 90 | 82 | 76 | 122 | 64 | 56 | 70 |  |
| Drug and proprietary stores.-......-.......-. do..-- | 98 | 92 | 99 | 99 | 100 | 98 | 99 | 101 | 98 | 160 | 101 | 96 | 99 |  |
| Eating and drinking places .-.-.-.-.-.-...--- do...- | 75 | 76 | 80 | 83 | 88 | 87 | 84 | 83 | 76 | 81 | 76 | 73 | 78 |  |
| Furniture, homefurnishings stores....-.----- do.... | 39 | 41 | 39 | 39 | 36 | 39 | 38 | 39 | 41 | 44 | 25 | 34 | 38 |  |
| General merchandise group 9 ..........-.-... do.. | 1,063 | 1, 088 | 1, 165 | 1, 174 | 1,063 | 1,164 | 1,199 | 1,318 | 1,370 | 2,220 | 903 | 870 | 1,035 |  |
| Department stores, excl. mail-order........- do | 614 | 673 | 705 | 720 | 636 | 687 | 721 | 799 | 809 | 1,241 | 543 | 502 | 616 |  |
| Variety stores.----------------------1.- do do | + 233 | -201 | - 231 | 235 | 221 | 236 | 234 | ${ }^{252}$ | 256 | 533 | 174 | 188 | 204 |  |
|  | 1,542 | 1,565 | 1,697 | 1,572 | 1,679 | 1,580 | 1,562 | 1,807 | 1. 558 | 1,794 | 1,670 | 1,553 | 1. 690 |  |
| Lumber, building-materials dealers..--....-- do.... | 59 | 70 | 76 | 82 | 82 | 81 | 80 | 77 | 65 | 58 | 46 | 46 | 51 |  |
| Tire, battery, accessory stores | 69 | 82 | 89 | 89 | 88 | 86 | 78 | 88 | 78 | 106 | 63 | 62 | 69 |  |
|  | 3,805 | 3,815 | 3,935 | 3,897 | 3,984 | 3,972 | 3,929 | 3,921 | 3,934 | 3,939 | F 2 3,992 | - 3,893 | 3,937 |  |
|  | 251 | 232 | 256 | 253 | 266 | 254 | 259 | 248 | 258 | 267 | + 269 | ${ }^{+} 260$ | 234 |  |
| Men's and boys' wear stores..........-.-.-.do.... | 18 | 17 | 20 | 20 | 22 | 20 | 19 | 18 | 19 | 20 | +21 | 19 | 18 |  |
| Women's apparel, accessory stores-........do. | 106 | 102 | 109 | 108 | 109 | 107 | 110 | 106 | 108 | 116 | 112 | r 108 | 103 |  |
|  | 81 | 70 | 78 | 75 | 81 | 74 | 81 | 78 | 82 | 81 | 88 | 84 | 69 |  |
| Drug and proprietary stores.----------.-... do...- | 101 | 96 | 101 | 101 | 102 | 103 | 103 | 101 | 104 | 108 | 108 | 105 | 102 |  |
|  | 77 | 78 | 79 | 80 | 83 | 81 | 81 | 79 | 79 | 78 | 83 | 81 | 80 |  |
| Furniture, homefurnishings stores.......-.-. - do.... | 41 | 42 | 40 | 40 | 39 | 39 | 39 | 34 | 37 | 37 | 31 | ${ }^{+} 37$ | 38 |  |
|  | 1,154 | 1,198 | 1,249 | 1,233 | 1,289 | 1,273 | 1,211 | 1,214 | 1,209 | 1,205 | r 1, 220 | ${ }^{\text {r }} 1,166$ | 1,212 |  |
| Department stores, excl. mail-order-.-......do... | 671 | 716 | 737 | 748 | 778 | 778 | 717 | 726 | 709 | 698 | 724 | 675 | 704 |  |
| Variety stores..............................-- do.... | 248 | 236 | 260 | 253 | 261 | 247 | 248 | 244 | 251 | 252 | 246 | 253 | 255 |  |
|  | 1,607 | 1,602 | 1,629 | 1,610 | 1,619 | 1, 635 | 1,649 | 1,654 | 1,652 | 1,651 | 1,688 | 1,664 | 1, 710 |  |
| Lumber, building-materials dealers...-....-. do.... | 70 | 70 | 71 | 72 | 72 | 71 | 68 | 66 | 67 | 68 | 65 | ${ }^{*} 64$ | 59 |  |
| Tire, battery, accessory stores.----.-.-.-.-. do | 81 | 83 | 83 | 77 | 80 | 82 | 82 | 86 | 83 | 80 | 84 | 81 | 80 |  |


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem- ber | October | Novem- ber | Decem- ber | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April |

DOMESTIC TRADE—Continued

| RETAIL TRADE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Department stores: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Accounts receivable, end of month: $\ddagger \quad$ Charge accounts........--- $1947-49=100 .$. | 158 | 156 | 158 | 155 | 145 | 146 | 157 | 168 | 186 | 249 | 214 | 178 | 161 |  |
|  | 373 | 367 | 366 | 368 | 363 | 371 | 380 | 388 | 405 | 458 | 463 | 449 | 438 | - |
|  | 48 | 47 | 47 | 49 | 47 | 46 | 47 | 48 | 48 | 47 | 45 | 45 | 48 |  |
|  | 16 | 15 | 15 | 16 | 15 | 15 | 15 | 15 | 15 | 15 | 14 | 14 | 16 |  |
| Sales by type of payment: Cash sales | 43 | 43 | 43 | 44 | 44 | 44 | 42 | 42 | 43 | 44 | 43 | 42 | 42 |  |
| Charge account sales...----.-...-............do.-.- | 43 | 43 | 43 | 41 | 41 | 41 | 43 | 43 | 42 | 42 | 41 | 42 | 43 |  |
|  | 14 | 14 | 14 | 15 | 15 | 15 | 15 | 15 | 15 | 14 | 16 | 16 | 15 |  |
| Sales, unadjusted, total U.S.-.--------1947-49=100 | 125 | 130 | 141 | 137 | 121 | 132 | 145 | 150 | 176 | 260 | 111 | ${ }^{+} 106$ | r 116 | ${ }^{p} 149$ |
|  | ${ }^{+165}$ | 165 | 175 | 162 | $\begin{array}{r}157 \\ 95 \\ \hline\end{array}$ | 177 | 173 | 186 | 217 | 325 | 139 | 137 | ${ }^{p} 148$ |  |
|  | 1103 | 114 | 124 <br> 134 <br> 1 | 118 | $\begin{array}{r}95 \\ 111 \\ \hline\end{array}$ | 103 <br> 124 | 132 <br> 138 | 131 <br> 142 | 154 164 164 | ${ }_{233}^{251}$ | 101 | ${ }_{95}^{93}$ | $p 95$ $p 108$ |  |
|  | 117 | 123 | 132 | 127 | 115 | 126 | 135 | 139 | 170 | 252 | 105 | 105 | ${ }_{p} 113$ |  |
|  | ¢152 | 157 | 172 | 160 | 155 | 176 | 160 | 177 | 208 | 291 | 135 | 122 | ${ }^{\circ} 143$ |  |
|  | 134 | 141 | 154 | 147 | 135 | 156 | 155 | 162 | 179 | - 266 | 115 | 105 | ${ }^{p} 119$ |  |
|  | 119 | 122 | 127 | 135 | 107 | 131 | 146 | 150 | 147 | 230 | 98 | ז 100 | $p 106$ |  |
|  | 112 | 116 | 126 | 125 | 100 | 102 | 132 | 141 | 170 | 245 | 108 | 102 | $p 108$ |  |
|  | 124 | 128 | 138 | 132 | 108 | 112 | 140 | 144 | 183 | ${ }^{257}$ | 108 | 102 | $p 113$ |  |
|  | 138 | 139 | 156 <br> 149 | 146 | 129 | 138 138 138 | 156 | 166 | 190 | 290 | 112 | 105 | ${ }^{\text {P }} 114$ |  |
|  | 128 | 129 | 146 | ${ }_{151}^{130}$ | 143 | 15 | 154 | 154 | 178 | 281 280 | 111 | 102 | ${ }^{p} 110$ |  |
| Sales, seasonally adjusted, total U.S...........-do.. | ${ }^{\text {r }} 139$ | 141 | 144 | 144 | 150 | 149 | 143 | 144 | 145 | 148 | 145 | 140 | r $\quad 140$ | p 151 |
| Atlanta | -165 | 175 | 182 | 186 | 190 | 196 | 180 | 178 | 187 | 188 | 178 | 167 | ${ }^{p} 160$ |  |
|  | 116 | 120 | 124 | 118 | 133 | 132 | 124 | 130 | 127 | 138 | 126 | 124 | ${ }^{p} 118$ |  |
|  | 129 | 130 | 135 | 133 | 140 | 139 | 132 | 135 | 134 | 137 | 132 | 127 | ${ }^{\circ} 181$ |  |
|  | 128 | 132 | 136 | 135 | 142 | 143 | 135 | 135 | 138 | 144 | 139 | 136 | ${ }^{p} 139$ |  |
|  | +167 | 169 | 173 | 176 | 174 | 189 | 167 | 170 | 182 | 168 | 171 | 157 | ${ }^{p} 166$ |  |
|  | 156 | 150 | 158 | 154 | 154 | 163 | 154 | 156 | 155 | 154 | 153 | 144 | ${ }^{2} 145$ |  |
| Minneapolis...----------------------------- ${ }^{\text {do }}$ | $r 142$ | 127 | 131 | 139 | 134 | 139 | 137 | 130 | 128 | 138 | 133 | 132 | ${ }_{8} 133$ |  |
|  | 123 | 126 | 130 | 128 | 138 | 133 | 129 | 133 | 133 | 138 | 135 | 130 | ${ }^{5} 127$ |  |
|  | $r 132$ | 142 | 139 | 140 | 148 | 135 | 137 | 141 | 140 | 140 | 146 | 143 | ${ }^{p} 133$ |  |
|  | 146 | 156 | 158 | 157 | 161 | ${ }_{161}$ | 149 | 158 | 153 | 158 | 159 | ${ }^{r} 146$ | ${ }^{p} 137$ |  |
|  | +144 | 138 | 148 | 140 | 146 | 154 | 146 | 148 | 149 | 143 | 150 | ${ }^{+131}$ | ${ }^{p} 126$ |  |
|  | r 156 | 153 | 154 | 161 | 161 | 162 | 154 | 153 | 156 | 158 | 153 | ${ }^{\text {r } 158}$ | ${ }^{2} 160$ |  |
| Stocks, total U.S., end of month: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\underset{r}{153}$ | 158 151 | 153 | 148 | 148 | 156 | ${ }_{161}^{168}$ | 177 | 182 | 146 | 144 | ${ }^{+} 152$ | ${ }^{p} 163$ |  |
| WHOLESALE TRADE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales, estimated (unadj.), total..............-bil. of dol... | 11.9 | 12.2 | 12.3 | 12.8 | 12.7 | 12.2 | 13.0 | 13.0 | 12.5 | 13.0 | 11.3 | 11.4 | 12.3 |  |
| Durable goods establishments.-----...........do.. | 4.5 | 4.7 | 4.8 | 5.1 | 4.9 | 4.7 | 4.9 | 4.8 | 4.6 | 4.6 | 4.1 | 4.2 | 4.4 |  |
| Nondurable goods establishments...-.-.-.....-do...- | 7.5 | 7.6 | 7.5 | 7.7 | 7.8 | 7.5 | 8.1 | 8.1 | 7.9 | 8.4 | 7.2 | 7.2 | 7.9 |  |
| Inventories, estimated (unadj.), total...........-do.. | 12.0 | 12.0 | 12.2 | 12.4 | 12.4 | 12.4 | 12.6 | 12.8 | 12.9 | 12.6 | 12.7 | 12.7 | 12.9 |  |
| Durable goods establishments-------------- do | 6.5 | 6. 5 | 6.6 | 6.7 | 6.7 | 6.6 | 6. 5 | 6.5 | 6. 4 | 6.4 | 6.5 | 6.7 | 6.9 |  |
| Nondurable goods establishments...----.---- do...-- | 5.6 | 5.5 | 5.6 | 5.7 | 5.7 | 5.9 | 6.1 | 6.3 | 6.4 | 6.2 | 6.2 | 6.0 | 6.0 |  |

EMPLOYMENT AND POPULATION

${ }^{r}$ Revised. ${ }^{p}$ Preliminary. ${ }^{1}$ See note marked " $\delta$ ". ${ }^{2}$ See note marked " ${ }^{2}$ ". $\ddagger$ Revised beginning August 1959 to include data for Hawaii
$\dagger$ Revisions for January 1919 -December 1954 appear on p. 27 of the May 1959 Survey. §Estimates for Alaska and Hawaii are included effective with February 1959 and September 1959 , respectively; preliminary estimate of civilian population in Alaska (Jan. 1, 1959), 153,000 persons and in Hawaii (Sept. 1, 1959), 603,000 persons. Revisions for February $1957-A u g u s t ~ 1958$ are computing the seasonally adjusted unemployment rates, see pp. 22 and 23 of the April 1960 SURVEY.
${ }^{\top}$ Data beginning January 1960 include figures for A laska and Hawaii; January 1960 estimates for these States (thous.). Noninstitutional population, 500 ; civilian


| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | $\begin{gathered} \text { Noverm- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April |

## EMPLOYMENT AND POPULATION-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline EMPLOYMENT--Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Employees in nonagricultural establishments, unadjusted (U.S. Dept. of Labor)-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Contract construction........-.-....--thousands.- \& 2, 417 \& 2,662 \& 2, 834 \& 2,986 \& 3, 035 \& 3,107 \& 3,043 \& 2,961 \& 2,856 \& 2,699 \& 2,453 \& 2,389 \& +2,306 \& P2. 593 <br>
\hline Transportation and public utilities 9 .-......do..-- \& 3,865 \& 3,879 \& 3,914 \& 3,944 \& 3,949 \& 3, 922 \& 3,927 \& 3. 9.10 \& 3,912 \& 3,940 \& 3,882 \& r 3,887 \& r 3,900 \& ${ }_{p} 3.923$ <br>
\hline  \& 936 \& 943 \& 957 \& 968 \& 960 \& 928 \& 906 \& 893 \& 898 \& 920 \& 901 \& $r 900$ \& 904 \& <br>
\hline Local railways and bus lines....----....-. do \& 93 \& 92 \& 92 \& 93 \& 92 \& 92 \& 92 \& 92 \& 92 \& 91 \& 91 \& 91 \& 91 \& <br>
\hline Trucking and warehousing \& 823 \& 828 \& 841 \& 854 \& 856 \& 855 \& 881 \& 898 \& 893 \& 897 \& 876 \& 878 \& 882 \& <br>
\hline Telephone.----- \& 704 \& 704 \& 704 \& 706 \& 712 \& 711 \& 708 \& 703 \& 703 \& 701 \& 698 \& ${ }^{+} 699$ \& 700 \& <br>
\hline Gas and electric utilities...--..........------ - ${ }^{\text {do }}$ \& 569 \& 572 \& 573 \& 575 \& 586 \& 588 \& 584 \& 578 \& 577 \& 576 \& 574 \& 574 \& 569 \& <br>
\hline Wholesale and retail trade..-.-.----------.-. ${ }^{\text {do }}$ \& 11,083 \& 11, 136 \& 11,234 \& 11,352 \& 11,324 \& 11,360 \& 11,464 \& 11, 551 \& 11,723 \& 12,345 \& 11,424 \& r 11, 329 \& ${ }^{r} 11,314$ \& = 11,540 <br>
\hline  \& 3,019 \& 3, 024 \& 3,020 \& 3, 054 \& 3,069 \& 3, 081 \& 3,097 \& 3, 121 \& 3, 141 \& 3,155 \& 3, 113 \& ${ }^{\text {r 3 3, }} 114$ \& ${ }^{+} 3,118$ \& ${ }^{5} 3,112$ <br>
\hline Retail trade $9 .-$----------------------- do \& 8,064 \& 8,112 \& 8, 208 \& 8,298 \& 8,255 \& 8,279 \& 8,367 \& 8,430 \& 8,582 \& 9, 190 \& 8,311 \& r 8,215

r \& r 8,206 \& p 8,423 <br>
\hline General merchandise stores...----.....-- do \& 1,388 \& 1,388 \& 1,416 \& 1,422 \& 1,397 \& 1,408 \& 1,463 \& 1,521 \& 1, 628 \& 2,025 \& 1, 465 \& ${ }^{r} 1,402$ \& 1,492 \& <br>
\hline Food and liquor stores......-.-.-.-.-..- do \& 1,599 \& 1,605 \& 1,611 \& 1,617 \& 1,600 \& 1,604 \& 1,612 \& 1,627 \& 1,646 \& 1, 663 \& 1,630 \& ${ }^{\text {r 1, }} \mathbf{r}$, 635 \& 1,632 \& <br>
\hline Automotive and accessories dealers......do \& 772 \& 782 \& 788 \& 796 \& 799 \& 801 \& 799 \& 802 \& 804 \& 815 \& 800 \& ${ }^{r} 801$ \& 890 \& <br>
\hline Finance, insurance, and real estate ----.....do \& 2,386 \& 2,403 \& 2, 413 \& 2,442 \& 2,475 \& 2, 474 \& 2,452 \& 2, 441 \& 2,438 \& 2, 438 \& 2, 429 \& r 2,439 \& r 2, 444 \& ${ }^{2} 2,457$ <br>
\hline Service and miscellaneous ¢ .--..----.-...-- do \& 6,377 \& 6,511 \& 6,583 \& 6,623 \& 6,603 \& 6,582 \& 6,617 \& 6, 614 \& 6,593 \& 6,547 \& 6, 474 \& ${ }^{\text {r } 6,484}$ \& ${ }^{7}$ 6,508 \& ${ }^{2} 6.642$ <br>
\hline Hotels and lodging places....--............... do \& 469 \& 494 \& 504 \& 533 \& 603 \& ${ }_{6}^{603}$ \& 522 \& 476 \& 470 \& 463 \& 453 \& 460 \& 458 \& <br>
\hline  \& 305 \& 308 \& 312 \& 317 \& 318 \& 316 \& 313 \& 312 \& 311 \& 309 \& 307 \& 306 \& 305 \& <br>
\hline Cleaning and dyeing
Government \& 167
8,093 \& $8{ }_{8}^{171}$ \& 176
8,116 \& 8 176 \& 169
789 \& 166
7813 \& 170
8,158 \& 8174 \& ${ }_{8}^{175}$ \& ${ }_{8} 173$ \& -172 \& -170 \& 169 \& <br>
\hline Government \& 8, 093 \& 8,111 \& 8,116 \& 8,065 \& 7,837 \& 7,813 \& 8,158 \& 8,274 \& 8,331 \& 8,635 \& 8,288 \& 8,343 \& r 8,531 \& p8, 555 <br>
\hline Total, seas. adj. (excl. Alaska and Hawaii) $\triangle$ - do \& 51,456 \& 51,887 \& 52, 125 \& 52,407 \& 52,558 \& 52, 023 \& 52, 154 \& 52,002 \& 52, 253 \& 52,674 \& 52, 880 \& ${ }^{+52,972}$ \& r 52,803 \& - 53,044 <br>
\hline Manufacturing-----.----..............--- do \& 16,006 \& 16, 182 \& 16,372 \& 16, 527 \& 16,580 \& 16,037 \& 16, 141 \& 16,022 \& 16, 174 \& 16,436 \& 16,562 \& + 16,567 \& r 16, 512 \& -16,512 <br>
\hline Durable goods industries......-......---.--- ${ }^{\text {do }}$ \& 9, 192 \& 9,319 \& 9, 462 \& 9, 573 \& 9, 635 \& 9, 094 \& 9,214 \& 9, 129 \& 9, 266 \& 9, 542 \& 9,655 \& ${ }^{\text {r } 9.667 ~}$ \& r 9, 602 \& p 9, 536 <br>
\hline Nondura ble goods industries...-....------. \& 6,814 \& 6,863 \& 6,910 \& 6,954 \& 6,945 \& 6,943 \& 6,027 \& 6,893 \& 6,908 \& 6, 894 \& 6,907 \& ${ }^{+} \mathrm{6}, 900$ \& ${ }^{\text {r 6, }} 910$ \& p 6,976 <br>
\hline Mining \& 688 \& 701 \& 708 \& 709 \& 714 \& 633 \& 617 \& 621 \& 657 \& 665 \& 658 \& r 669 \& r 669 \& $p 682$ <br>
\hline Contract construction.-----------------------10 \& 2,719 \& 2, 829 \& 2,787 \& 2,799 \& 2,800 \& 2, 814 \& 2,776 \& 2,762 \& 2,792 \& 2,800 \& 2,775 \& 2,781 \& + 2,594 \& ${ }^{2}$ 2, 756 <br>
\hline Transportation and public utilities.........-do \& 3,885 \& 3, 886 \& 3,917 \& 3,928 \& 3,920 \& 3,893 \& 3, 899 \& 3, 900 \& 3,902 \& 3, 917 \& 3,941 \& - 3,933 \& ז 3,920 \& ${ }^{p} 3,930$ <br>
\hline  \& 11,263 \& 11, 333 \& 11, 363 \& 11,425 \& 11,465 \& 11, 529 \& 11, 4134 \& 11,478 \& 11,452 \& 11,486 \& 11,594 \& ${ }^{\text {r }} 11,627$ \& r 11, 584 \& ${ }^{-} 11,57 \mathrm{I}$ <br>
\hline Finance, insurance, and real \& 2,398 \& 2,403 \& 2, 413 \& 2, 418 \& 2, 426 \& 2, 437 \& 2,452 \& 2, 453 \& 2,450 \& 2,450 \& 2. 454 \& ${ }^{\text {r 2 , }} \mathbf{4} \mathbf{6} 4$ \& т 2, 456 \& ${ }^{p} 2,467$ <br>
\hline Service and miscellaneous.-.--....-------.-. do \& 6,441 \& 6,479 \& 6,486 \& 6, 525 \& 6,570 \& 6, 549 \& 6,584 \& 6,549 \& 6. 593 \& 6,613 \& 6, 606 \& + 6,616 \& r 6, 574 \& ${ }^{p} 6,609$ <br>
\hline Government --------------------------------- do \& 8,056 \& 8,074 \& 8,079 \& 8,076 \& 8,083 \& 8,131 \& 8,221 \& 8,217 \& 8,233 \& 8,307 \& 8,290 \& 8,315 \& ${ }^{\text {r 8, }} \mathbf{4 9 4}$ \& p 8,517 <br>
\hline Production workers in manufacturing industries, unadj.: \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Total (U.S. Dept. of Labor) ....-.-.-....-thousands.-- \& 12, 117 \& 12,167 \& 12, 299 \& 12, 524 \& 12,433 \& 12. 173 \& 12,373 \& 12, 201 \& 12,274 \& 12,466 \& 12,449 \& ${ }^{\text {r 1 12, }} 494$ \& r 12,444 \& ${ }^{\text {p }} 12,341$ <br>
\hline  \& 6,937 \& 7,025 \& 7, 139 \& 7,248 \& 7, 161 \& 6,679 \& 6,847 \& 6,786 \& 6,922 \& 7,173 \& 7, 230 \& r 7, 268 \& ${ }^{\text {r 7 }} 7,209$ \& p 7, 125 <br>
\hline  \& 73 \& 73 \& 73 \& 73 \& 72 \& 71 \& 74 \& 73 \& 73 \& 74 \& 74 \& ${ }^{\text {r }} 75$ \& 74 \& $p 76$ <br>
\hline Lumber and wood products (except furniture) thousands. \& 552 \& 568 \& 594 \& 624 \& 627 \& 628 \& 620 \& 612 \& 599 \& 584 \& 561 \& ${ }^{r} 561$ \& 554 \& p 570 <br>
\hline Sawmills and planing mills.....-.-.---.-do..-- \& 277 \& 285 \& 294 \& 302 \& 302 \& 305 \& 304 \& 300 \& 205 \& 286 \& 277 \& ${ }^{\text {r }} 278$ \& 275 \& <br>
\hline  \& 316 \& 317 \& 318 \& 321 \& 320 \& 324 \& 329 \& 329 \& 327 \& 328 \& 327 \& 328 \& ${ }^{+} 327$ \& ${ }^{p} 326$ <br>
\hline Stone, clay, and glass products...........-. do \& 433 \& 444 \& 454 \& 466 \& 464 \& 468 \& 469 \& 458 \& 457 \& 452 \& 443 \& 445 \& 444 \& p 449 <br>
\hline Primary metal industries .-.......-.........do....- \& 1,015 \& 1,037 \& 1, 052 \& 1,067 \& 1,038 \& 628 \& 611 \& 602 \& 975 \& 1, 039 \& 1, 048 \& ${ }^{\text {r 1,052 }}$ \& ${ }^{\text {r }} 1,041$ \& ${ }^{p} 1,016$ <br>
\hline Blast furnaces, steel works, and rolling mills thousands. \& 515 \& 529 \& 537 \& 543 \& 521 \& 132 \& 123 \& 119 \& 493 \& 528 \& 532 \& r 532 \& 527 \& <br>
\hline Fabricated metal products ${ }^{\prime}$ '----.-.-......d \& 829 \& 840 \& 853 \& 866 \& 847 \& 815 \& 841 \& 812 \& 800 \& 841 \& 857 \& r 863 \& r 854 \& 837 <br>
\hline Machinery (except electrical) ---------.-.... \& 1,113 \& 1,126 \& 1,153 \& 1,167 \& 1,149 \& 1,138 \& 1,167 \& 1,147 \& 1,136 \& 1,166 \& 1,179 \& 「 1,191 \& r 1, 192 \& 1,187 <br>
\hline  \& 798 \& 803 \& 814 \& 833 \& 836 \& 850 \& , 888 \& 1,893 \& 882 \& 892 \& 892 \& r 890 \& r 881 \& ${ }^{p} 862$ <br>
\hline Transportation equipment $\%$....-.-.-.-.- do \& 1,226 \& 1,229 \& 1,233 \& 1,224 \& 1,207 \& 1,132 \& 1,200 \& 1,208 \& 1,026 \& 1,172 \& 1,239 \& ${ }^{\text {r }} 1.245$ \& ${ }^{7} 1,220$ \& D 1, 178 <br>
\hline Motor vehicles and equipment.-......... \& 591 \& 594 \& 600 \& 598 \& 586 \& 520 \& 600 \& 623 \& 439 \& 593 \& 658 \& + 675 \& -652 \& 1,17 <br>
\hline Aircraft and parts \& 469 \& 464 \& 459 \& 451 \& 449 \& 445 \& 445 \& 435 \& 429 \& 422 \& 416 \& $r 412$ \& 407 \& <br>
\hline Ship and boat building and repairs.....-d \& 123 \& 126 \& 126 \& 124 \& 121 \& 117 \& 107 \& 107 \& 118 \& 116 \& 121 \& 109 \& 109 \& <br>
\hline Instruments and related products.-.-....-d \& 216 \& 216 \& 219
379 \& 224 \& 221 \& 224 \& 231 \& 232 \& 232 \& 232 \& 230 \& 231 \& ז231 \& ${ }^{p} 231$ <br>
\hline Miscellaneous mfg. industries . . . .-.-.-...-- ${ }^{\text {d }}$ \& 368 \& 372 \& 379 \& 385 \& 380 \& 401 \& 417 \& 420 \& 415 \& 393 \& 379 \& ${ }^{\text {r }} 388$ \& - 392 \& ${ }^{\text {P }} 393$ <br>
\hline Nondurable goods industries . .-............- do \& 5,180 \& 5, 142 \& 5,160 \& 5,276 \& 5,272 \& 5, 494 \& 5,526 \& 5,415 \& 5. 352 \& 5,293 \& 5,219 \& ${ }^{\text {r 5, }}$, 226 \& ${ }^{+} 5,235$ \& ${ }^{p} 5,216$ <br>
\hline Food and kindred products \& 945 \& 958 \& 974 \& 1,030 \& 1,062 \& 1, 1.76 \& 1,162 \& 1, 080 \& 1,032 \& 990 \& 954 \& 939 \& r 934 \& ¢ 953 <br>
\hline  \& 239 \& 235 \& 242 \& 245 \& 245 \& 249 \& 229 \& 233 \& 244 \& 245 \& 241 \& 237 \& 234 \& <br>
\hline  \& 134 \& 148 \& 147 \& 180 \& 219 \& 315 \& 316 \& 226 \& 178 \& 150 \& 136 \& ${ }^{r} 134$ \& 136 \& <br>
\hline  \& 158 \& 159 \& 160 \& 162 \& 163 \& 166 \& 165 \& 166 \& 166 \& 163 \& 161 \& 161 \& 160 \& <br>
\hline  \& 72 \& 70 \& 69 \& 70 \& 67 \& 90 \& 98 \& 93 \& 82 \& 81 \& 78 \& 76 \& r 71 \& p 69 <br>
\hline  \& 866 \& 869 \& 874 \& 883 \& 872 \& 887 \& 890 \& 885 \& 876 \& 867 \& 860 \& ${ }^{-} 860$ \& r 863 \& p 864 <br>
\hline Broadwoven fabric mills - --.-...-------- do \& 371 \& 370
196 \& 370 \& 371 \& 368 \& 372 \& 372 \& 372 \& 370 \& 370 \& 368 \& 367 \& 369 \& <br>
\hline Knitting mills...----.-.-.-.-.-.-.-.-do.-.- \& 193
1,085 \& 196
1,055 \& 200
1,055 \& 205
1.068 \& $\begin{array}{r}201 \\ \hline 1048\end{array}$ \& , 210 \& 210 \& , 208 \& $\stackrel{204}{ }$ \& 196 \& 190 \& 191 \& 195 \& <br>
\hline Apparel and other finished textile prod.-.do...- \& 1,085 \& 1,055 \& 1, 055 \& 1,068 \& 1,048 \& 1, 103 \& 1,106 \& 1, 100 \& 1,107 \& 1, 103 \& 1, 091 \& 1,111 \& r 1,119 \& p 1,087 <br>
\hline Paper and allied products.-....-.-.-...-do.--- \& 441 \& 443 \& 446 \& 453 \& 449 \& 454 \& 460 \& 454 \& 452 \& 451 \& 447 \& 446 \& r 445 \& ${ }^{p} 447$ <br>
\hline Pulp, paper, and paperboard mills -.-...-do...- \& 219 \& 221 \& 223 \& 227 \& 226 \& 227
558 \& 227 \& 222 \& 222 \& 222 \& 223 \& 222 \& 221 \& <br>
\hline Printing, publishing, and allied industries..do...- \& 551 \& 553 \& 553 \& 555 \& 552 \& 558 \& 570 \& 570 \& 570 \& 571 \& 562 \& ${ }^{r} 565$ \& r 568 \& 570 <br>
\hline Chemicals and allied products....-.-----.- do \& 527 \& 535 \& 532 \& 527 \& 527 \& 532 \& 540 \& 540 \& 539 \& 537 \& 536 \& ${ }^{+} 537$ \& 543 \& p 549 <br>
\hline Industrial organic chemicals .............-. do \& 199 \& 200 \& 202 \& 204 \& 206 \& 208 \& 208 \& 207 \& 207 \& 207 \& 208 \& ${ }^{+} 208$ \& 211 \& <br>
\hline Products of petroleum and coal.-----..--- do \& 160 \& 159 \& 159 \& 160 \& 158 \& 151 \& 153 \& 151 \& 154 \& 155 \& 154 \& 155 \& 155 \& 15 <br>
\hline  \& 122 \& 122 \& 122 \& 122 \& 120 \& 115 \& 117 \& 116 \& 115 \& 116 \& 116 \& 117 \& 117 \& <br>
\hline Production workers in mfg., seasonally adjusted: \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 12,149 \& 12,303 \& 12, 481 \& 12, 600 \& 12,612 \& 12,052 \& 12, 154 \& 12,030 \& 12,169 \& 12,417 \& 12,536 \& - 12, 537 \& ${ }_{r} 12,471$ \& ${ }^{p} 12,477$ <br>
\hline Durable goods industries \& 6,914 \& 7,028 \& 7,162 \& 7,244 \& 7, 275 \& 6, 717 \& 6,837 \& 6,746 \& 6,873 \& 7,137 \& 7.244 \& $r 7,255$ \& r 7, 184 \& ${ }^{p} 7,127$ <br>
\hline Nondurable goods industries.....------.---.-. do.---- \& 5,235 \& 5,275 \& 5,319 \& 5,356 \& 5,337 \& 5,335 \& 5,317 \& 5,284 \& 5,296 \& 5,280 \& 5,292 \& r 5,282 \& r 5,287 \& p 5, 350 <br>
\hline Production workers in manufacturing industries: \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Indexes of employment:
Unadjusted \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 98.0
98.2 \& 98.4
99.5 \& 99.4 \& 101.3 \& 100.5 \& 98.4 \& 100.0 \& 98.6 \& 99.2 \& 100.8 \& 100.6 \& ${ }^{+} 101.0$ \& 100.6 \& $p 99$. <br>
\hline  \& 98.2 \& 99.5 \& 100.9 \& 101.9 \& 102.0 \& 97.4 \& 98.3 \& 97.3 \& 98.4 \& 100.4 \& 101.4 \& 101.4 \& r 100.8 \& P 100. <br>

\hline | Miscellaneous employment data: |
| :--- |
| Federal civilian employees (executive branch): | \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline  \& 22,142. 6 \& 22,147. 6 \& 2,145. 0 \& 2,171. 8 \& 22,177.2 \& 22,192. 1 \& 2,172.4 \& 2,176.7 \& 2,200. 3 \& 12,500.1 \& 2,158. 7 \& 2,160. 5 \& 32,339.7 \& <br>
\hline Washington, D.C., metropolitan area.-...do..-- \& 207.7 \& 207.7 \& 207.3 \& 212.7 \& 213.0 \& 211.1 \& 208.2 \& 208.8 \& 209.5 \& 1217.5 \& 210.0 \& 210.9 \& ${ }^{3} 212.2$ \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Total $\qquad$ thousands_- \& 845 \& 854 \& 869 \& 879 \& 870 \& 839 \& 814 \& 804 \& 810 \& 826 \& p 813 \& ${ }^{\text {p }} 812$ \& ${ }^{p} 816$ \& p 82 <br>

\hline | Indexes: |
| :--- |
| Unadjusted |
| $1947-49$ |
| 100 | \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline  \& 63.4
63.9 \& 64.0
64.9 \& 65.2
64.3 \& 66.0 \& 65.5
64.1 \& 63.5
62.4 \& 61.6
61.5 \& 60.9
62.2 \& 60.8
62.2 \& 61.7
63.0 \& 60.9
60.4 \& 60.9
$r 61.0$ \& $p 61.2$
$p 61.7$ \& $p 61.7$
$p 62.6$ <br>
\hline
\end{tabular}

$r$ Revised. $\quad$ Preliminary. ${ }^{1}$ Includes Post Office employees hired for Christmas season; there were about 307,100 such employees in the United States in December $1959 .{ }^{2}$ See note

 1959) 21,900 persons.

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | Mas | June | July | August | September | October | November | December | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | February | March | A pril |

## EMPLOYMENT AND POPULATION-Continued


r Revised. Preliminary.
O Includes data for industries not shown separately.
$0^{7}$ Except ordnance, machinery, and transportation equipment.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | Mas | June | July | August | $\begin{array}{\|l\|l\|} \begin{array}{c} \text { Septem- } \\ \text { beer } \end{array} \end{array}$ | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April |

## EMPLOYMENT AND POPULATION-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline HOURS AND EARNINGS-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \multicolumn{15}{|l|}{\multirow[t]{2}{*}{\begin{tabular}{l}
A verage weekly gross earnings (U.S. Department of Labor)-Continued \\
All manufacturing industries-Continued \\
Durable goods industries-Continued
\end{tabular}}} \\
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 95.88
102.42 \& 96.59
103.09 \& 98.36
104.00 \& 99.72
104.75 \& 97.17
103.25 \& 99.01
102.34 \& 99.66
103.16 \& 96.76
103.82 \& 94.64
102.82 \& 99.77
105.92 \& 100.94
105.32 \& 98.42
104.55 \& 98.01
\(\times 105.29\) \& \(p 97.28\)
\(p 104.04\) \\
\hline  \& 89.06 \& 88.84 \& 89.51 \& 90.58 \& 89.02 \& 89.91 \& 90.76 \& 91. 39 \& 90. 72 \& 93.07 \& 92.80 \& 90.97 \& \({ }_{-01.43}\) \& p 104.04
\(p 89.60\) \\
\hline Transportation equipment? \& 107.04 \& 107.83 \& 107.98 \& 109.06 \& 108.53 \& 108.14 \& 108.40 \& 109.62 \& 104.66 \& 110.70 \& 115.92 \& -111.79 \& \(\cdots 110.84\) \& \({ }^{p} 106.65\) \\
\hline Motor vehicles and equipment...........do \& 109.47 \& 111.34 \& 111.76 \& 111.22 \& 111.10 \& 110. 15 \& 111.48 \& 113.03 \& 102.38 \& 113.29 \& 124.11 \& r 116.62 \& 114.11 \& \\
\hline  \& 105.01 \& 105.67 \& 105. 71 \& 107.98 \& 106.78 \& 107.18 \& 107.06 \& 108.26 \& 108.00 \& 109.88 \& 108. 40 \& r 108.81 \& 109.08 \& \\
\hline Ship and boat building and repairs......do. \& 102.18 \& 101.74 \& 101.91 \& 100. 74 \& 102.70 \& 102.57 \& 99.84 \& 99. 20 \& 101.26 \& 102.44 \& 101.92 \& - 102.31 \& 103.5 \& \\
\hline Instruments and related products.-.--.-. do \& 91.53 \& 92.21 \& 91.98 \& 94.35 \& 93.71 \& 93.48 \& 93.89 \& 94.53 \& 94.71 \& 96.23 \& 94.19 \& r 94.07 \& -95. 8 \& \({ }^{p} 90.41\) \\
\hline Miscellancous mfg. industries...- \& 75. 60 \& 76.57 \& 76.57 \& 76.95 \& 75.60 \& 7 f .76 \& 76.95 \& 77.33 \& 77. 16 \& 78.76 \& 78.20 \& 77.81 \& 78.18 \& \({ }^{p} 76.81\) \\
\hline Nondurable goods industrles...----.-.-.-.- do \& 79.00 \& 79.00 \& 79.40 \& 79.60 \& 80.00 \& 80. 20 \& 80.79 \& 79.79 \& 80.39 \& 81.19 \& 80.77 \& 79.95 \& r 79.93 \& - 79.31 \\
\hline Food and kindred products \(\odot . .-\ldots .-\)----- do. \& 84.42 \& 84. 42 \& 85.68 \& 85.69 \& 85.48 \& 84.87 \& 86.11 \& 85. 68 \& 87.74 \& 88.78 \& 88.91 \& r 86.33 \& 86.94 \& - 86.72 \\
\hline Meat products-.---.----------------- do. \& 93.77 \& 93.37 \& 94.54 \& 94.60 \& 95. 53 \& 95.005 \& 101.29 \& 103.05 \& 105. 22 \& 104. 73 \& 104. 66 \& r 95.26 \& 95.11 \& \\
\hline Canning and preserving-...-.-.........-do \& 68.32 \& 69.38 \& 67.42 \& 66.42 \& 66.52 \& 71.65 \& 67.82 \& 65.74 \& 63.47 \& 68.15 \& 68.74 \& - 69.17 \& 69.55 \& \\
\hline Bakery products .-.------------------- do-- \& 81.40 \& 80.99 \& 83.43 \& 84.25 \& 84.25 \& 83.21 \& 85.67 \& 84.42 \& 85.01 \& 85. 22 \& 83.92 \& 84.56 \& 85.17 \& \\
\hline Tobacco manufactures....-.....-----....- do \& 64.39 \& 65. 02 \& 67.51 \& 67.99 \& 70.58 \& 65.93 \& 63.40 \& 63.92 \& 64. 56 \& 67.49 \& 66.05 \& \(r 61.37\) \& +60. 20 \& \(\bigcirc 61.95\) \\
\hline  \& 63.43 \& 63.27 \& 63. 83 \& 64.40 \& 63.83 \& 64.87 \& 63.28 \& 64.40 \& 64.40 \& 64.87 \& 64.48 \& 64.16 \& - 83.83 \& \(\bigcirc 63.60\) \\
\hline Broadwoven fabric mills.....-....-.....-- do \& 62.17 \& 62. 42 \& 63. 55 \& 64.02 \& 63.71 \& 64. 90 \& 63.27 \& 64.74 \& 64.74 \& 65. 52 \& 64.74 \& 64.27 \& 65.28 \& \\
\hline Knitting mills..-.-.-.--------------- do \& 57.22 \& 57.37 \& 57.66 \& 58.41 \& 57.13 \& 58.71 \& 57.45 \& 57.66 \& 57.96 \& 56.77 \& 56.32 \& 56.47 \& 55.48 \& \\
\hline Apparel and other findshed textile prod.-. do- \& 55.85 \& 55. 63 \& 55.63 \& 55.05 \& 55.57 \& 56.85 \& 55. 69 \& 55.02 \& 56.15 \& 55.85 \& 55.44 \& 56.11 \& \({ }^{+} 55.34\) \& \({ }^{2} 53.40\) \\
\hline \begin{tabular}{l}
Paper and allied products \(\qquad\) \\
Pulp, paper, and paperboard mills \(\qquad\)
\end{tabular} \& 92.66
100.07 \& 92.87
100.74 \& 93.52
101.64 \& 94.60
102.75 \& \(\begin{array}{r}95.03 \\ 104.78 \\ \hline 10.5\end{array}\) \& 95.68
104.08 \& 96.77
106.32 \& 95.67
104.48 \& 95.22
104.72 \& 95.22
104.48 \& 95.20
104.24
10.2 \& 94.73
\(\times 103.97\) \& 94.08
103.29 \& -92.7 \\
\hline Printing, publishing, and alied industries_do \& 102.64 \& 102.11 \& 102.11 \& 102.87 \& 103.52 \& 103. 79 \& 106. 70 \& 104.83 \& 103.79 \& 106. 86 \& 104.56 \& 104.12 \& - 105.05 \& \({ }^{-103.85}\) \\
\hline Chemicals and allied products.........--- do. \& 97.88 \& 98.18 \& 99.42 \& 100.43 \& 100. 28 \& 100.53 \& 104.48 \& 101.09 \& 101.75 \& 102. 66 \& 101.60 \& 101. 60 \& r 102.01 \& - 103.58 \\
\hline Industrial organic chemieals----------- do-- \& 103.73 \& 103.98 \& 105.83 \& 106.91 \& 106. 86 \& 106. 45 \& 112.89 \& 108.05 \& 108.58 \& 109. 78 \& 108.21 \& -108.21 \& 108.62 \& \\
\hline Products of petroteum and coal.----.-.... do \& 118.24 \& 118.20 \& 117.67 \& \(\begin{array}{r}117.79 \\ 120 \\ \\ \hline\end{array}\) \& 118.78 \& 116. 12 \& 120. 77 \& 117.50 \& 118.90 \& 117.74 \& 116.98 \& \({ }^{r} \mathrm{H} 116.85\) \& 116.87 \& \({ }_{5} 118.50\) \\
\hline Petrolnum refining.....---..----------- - - \& 121. 18 \& 122.29 \& 121.58 \& 120.39 \& 121.80 \& 118.50 \& 124. 53 \& 119.80 \& 124.01 \& 121. 80 \& 120.40 \& \({ }^{r} 120.60\) \& 119.90 \& \\
\hline  \& 103.74 \& 101.57 \& 101. 46 \& 98.74 \& 107.10 \& 105.33 \& 102.01 \& 101. 18 \& 97. 66 \& 101.59 \& 102.16 \& \({ }^{+100.00}\) \& r 97.71 \& p95.34 \\
\hline Leather and leather products...-----.-.... do.. \& 60.80 \& 59.57 \& 60.54 \& 61.50 \& 60.90 \& 60.48 \& 59.09 \& 58.28 \& 60.43 \& 61.07 \& 61.78 \& \({ }^{\text {r }} 60.64\) \& r 60.84 \& p 58.55 \\
\hline \multicolumn{15}{|l|}{} \\
\hline  \& 106. 13 \& 106. 27 \& 108. 94 \& 111.49 \& 103. 49 \& 108. 77 \& 107.45 \& 108. 92 \& 109.89 \& 114.51 \& 111.11 \& 108. 13 \& 110.98 \& \\
\hline  \& 104. 23 \& 102.94 \& 106.86 \& 107. 79 \& 93. 14 \& 97.71 \& 99.29 \& 99.38 \& 108.84 \& 111.41 \& 113.05 \& \({ }^{r} 107.71\) \& 111.54 \& \\
\hline Anthracte.--------------------------- do \& 76.45 \& 88. 515 \& 85.45 \& 82.75 \& 79.20 \& \({ }^{76.73}\) \& 88.36 \& 82. 80 \& 93.84 \& 94.73 \& 88.09 \& 76.16 \& 99.91 \& \\
\hline Bituminous coal..-...........-.-.-.-. do - \& 112.29 \& 114.75 \& 120.01 \& 126. 49 \& 104.98 \& 120. 74 \& 115.81 \& 123.55 \& 118.14 \& 135.38 \& 127.32 \& r 121.97 \& 127.65 \& \\
\hline Petroleum and naturalgas production (execpt contract services) dollars.- \& 115. 36 \& 113.00 \& 112.84 \& 112.56 \& 117.31 \& 115.75 \& 116.72 \& 113.12 \& 117.83 \& 113.81 \& 116. 72 \& \(r 112.12\) \& 113.24 \& \\
\hline Nonmetallic mining and quarrying.-- .-. do.- \& 90. 31 \& 94. 80 \& 95.25 \& 98.08 \& 98. 32 \& 100. 33 \& 99.01 \& 97.90 \& 0.5. 90 \& 96.13 \& 92.38 \& \(r 91.46\) \& 92.43 \& \\
\hline Contract construction.-...-......----....... do \& 110.57 \& 113.59 \& 114.82 \& 117. 66 \& 116. 56 \& 119.88 \& 115. 66 \& 117. 66 \& 113.88 \& 117.81 \& 113.72 \& \({ }^{+} 113.75\) \& 115.85 \& \\
\hline Nonbuilding construction..------------ - do \& 108.23 \& 110.28 \& 112.06 \& 117.46 \& 118.30 \& 121. 26 \& 112.58 \& 117.74 \& 110.87 \& 113.47 \& 108.00 \& \({ }_{r} 111.16\) \& 116.61 \& \\
\hline Building construction......--------.-...-. - do \& 110.95 \& 114.44 \& 115.39 \& 116. 66 \& 116. 16 \& 119. 19 \& 116.71 \& 117. 72 \& 114.14 \& 119.13 \& 114.87 \& r114.22 \& 115.60 \& \\
\hline Transportation and public utilities: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Local railways and bus lines-.------....... do \& 92.87 \& 93.95 \& 95.04 \& 95.92 \& 95.47 \& 95.68 \& 94.33 \& 94.57 \& 95.44 \& 96.10 \& 95.60 \& r 97.33 \& 97.33 \& \\
\hline Telephone-c--.-it \& 81.79
104.04 \& 82.56
103.79 \& 84.20
103.68 \& 85.02
105.37 \& 86.29
106.04 \& 85.85
105.93 \& 89.32
107.79 \& 88. 58 \& 89.95
109.03 \& 87.42 \& 86.14 \& +87.42
\(\times 107.59\) \& 87.58 \& \\
\hline Wholesale and retail trade: \& \& \& \& \& \& \& \& \& 109.03 \& 107.98 \& 108.39 \& \({ }^{+} 107.59\) \& 108.12 \& \\
\hline Wholesale trade.-.......------.-...----.- do- \& 89.24 \& 89.42 \& 90.27 \& 91.13 \& 91.76 \& 91.53 \& 91.94 \& 91.53 \& 91.71 \& 91.94 \& 90.80 \& \(r 90.35\) \& 90.97 \& \\
\hline \begin{tabular}{l}
Retail trade (except eating and drinking places) 9 \\
dollars.
\end{tabular} \& 65.95, \& 66. 33 \& 66. 70 \& 67.79 \& 68.68 \& 68.32 \& 67.82 \& 67.11 \& 66.38 \& 66. 09 \& \& \& \& \\
\hline  \& 47. 40 \& 47.47 \& 47. 54 \& 48.72 \& 49.07 \& 49.42 \& 48.50 \& 47.94 \& 47.46 \& 60.01 \& 66.95
48.19 \& +66.95
+48.19 \& 6.13
45.33 \& \\
\hline Food and liquor stores................-...- do \& 68.97 \& 68.78 \& 69.14 \& 70.29 \& 72.18 \& 71.23 \& 71.20 \& 69.65 \& 69.81 \& 69.26 \& 69.38 \& 69.34 \& 70.09 \& \\
\hline Automotive and nccessorles dealers....-. do \& 86.72 \& 88.44 \& 89.12 \& 90.41 \& 90.20 \& 89.12 \& 87.40 \& 89.76 \& 88.71 \& 86. 29 \& 88.04 \& +87.40 \& 89.12 \& \\
\hline \begin{tabular}{l}
Finance, insurance, and real estate: \\
Banks and trust companies \(\ddagger\).
\end{tabular} \& 68.25 \& 68.06 \& 68.25 \& 67.69 \& 68.06 \& 68.07 \& 68.26 \& 68.81 \& 68.26 \& 68.81 \& 69.93 \& 69.94 \& 69.75 \& \\
\hline Service and miscellaneous: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 46. 12 \& 46. 52 \& 46. 92 \& 47. 32 \& 47. 44 \& 47.91 \& 48.36 \& 48.20 \& 48. 24 \& 48.40 \& 48.12 \& - 47.64 \& 47.36 \& \\
\hline  \& 45.70
51.82 \& 46.28
53.72 \& 47.27
55.48 \& 46.92
54.79 \& 46. 22 \& 46.33
51.65 \& 46.96
53.54 \& 46. \({ }^{\text {5f }} 60\) \& 46.37
54.35 \& 47.24
54.91 \& 47.04
53.10 \& \(r\)

46.92
$\times 52.40$ \& 45. 68 \& <br>
\hline \multicolumn{15}{|l|}{A verage hourly gross earnings (U.S. Department of Labor):} <br>
\hline All manufacturing industries...--------.-- - dollars.- \& 2. 22 \& 2. 23 \& 2. 23 \& 2.24 \& 2.23 \& 2. 19 \& 2. 22 \& 2.21 \& 2.23 \& 2.27 \& 2.29 \& 2.29 \& 2.29 \& P2.28 <br>
\hline  \& 2.15 \& 2. 16 \& 2. 16 \& 2. 16 \& 2. 16 \& 2. 12 \& 2. 14 \& 2.14 \& 2.16 \& 2.20 \& 2.21 \& 2.21 \& 2.22 \& <br>
\hline  \& 2. 38 \& 2. 39 \& 2. 40 \& 2. 40 \& 2.39 \& 2. 35 \& 2.37 \& 2.36 \& 2.38 \& 2.43 \& 2.46 \& 2.45 \& 2.45 \& n2.44 <br>
\hline Excluding overtime§̧....-.-.-------..-- do \& 2.31 \& 2.31 \& 2.32 \& 2. 32 \& 2. 31 \& 2.27 \& 2. 28 \& 2. 28 \& 2.31 \& 2.35 \& 2.37 \& 2.37 \& 2.38 \& <br>
\hline Ordnance and accessorres.-...............-do...- \& 2. 52 \& 2. 52 \& 2.55 \& 2.56 \& 2. 55 \& 2. 54 \& 2.56 \& 2. 58 \& 2. 59 \& 2.61 \& 2.62 \& -2.62 \& 2.63 \& -2. 61 <br>
\hline Lumber and wood products (except furniture)
dollars \& 1.91 \& 1.94 \& 1. 96 \& 1. 99 \& 1.98 \& 2.01 \& 2.03 \& 2.02 \& 2.01 \& 2.00 \& 1.96 \& ז1.98 \& 1.99 \& \%2.00 <br>
\hline Sawmills and planing mills .---....-.....-do..-- \& 1.85 \& 1.87 \& 1. 90 \& 1.94 \& 1.93 \& 1. 96 \& 1.96 \& 1.95 \& 1.94 \& 1.92 \& 1.91 \& ${ }^{1} 1.91$ \& 1.93 \& 0.00 <br>
\hline Furniture and fixtures.-------...------- do \& 1. 81 \& 1.81 \& 1. 81 \& 1. 83 \& 1.83 \& 1. 83 \& 1.83 \& 1.83 \& 1.83 \& 1.85 \& 1.85 \& 1.85 \& +1.86 \& $\cdots$ <br>
\hline Stone, clay, and glass products....-.-.-- do... \& 2. 20 \& 2. 21 \& $\stackrel{2.21}{2.84}$ \& 2. 21 \& 2. 22 \& 2.22 \& 2. 23 \& 2. 23 \& 2. 24 \& 1.25
2.85 \& 2.26 \& 2.26 \& 2.25 \& ${ }^{\circ} 2.27$ <br>
\hline Primary metal industries.--..-.-.-............. do Blast furnaces, steel works, and rolling mills \& 2.82 \& 2.83 \& 2.84 \& 2.84 \& 2.81 \& 2.64 \& 2.66 \& 2.65 \& 2.78 \& 2.85 \& 2.87 \& 2.86 \& 2.85 \& ${ }^{2} 2.85$ <br>
\hline dollars. \& 3.08 \& 3.10 \& 3. 10 \& 3.11 \& 3. 10 \& 3.09 \& 3.10 \& 3.07 \& 3.00 \& 3.10 \& 3.12 \& r 3.09 \& 3.08 \& <br>
\hline Fabricated metal products ${ }^{\text {r }}$------------- do- \& 2. 35 \& 2.35 \& 2.37 \& 2. 38 \& 2.37 \& 2. 38 \& 2. 39 \& 2. 36 \& 2.36 \& 2. 41 \& 2.45 \& 2.43 \& 2. 42 \& 2.42 <br>
\hline Machinery (except electrical) -----.-....- do \& 2. 48 \& 2.49 \& ${ }_{2}^{2.50}$ \& 2. 50 \& 2. 50 \& 2. 49 \& 2. 51 \& 2. 52 \& 2. 52 \& 2.54 \& 2.55 \& 2.55 \& 2. 56 \& $\bigcirc 2.55$ <br>
\hline Electrical machinery-....------------------ - - \& 2.21 \& 2.21 \& 2.21 \& 2.22 \& 2.22 \& 2. 22 \& 2.23 \& 2.24 \& 2.24 \& 2.27 \& 2.28 \& 2.28 \& $\begin{array}{r}\text { r } 2.28 \\ \hline\end{array}$ \& $\bigcirc 2.28$ <br>
\hline Transportation equipment $\%$....-----.--- do. \& 2. 63 \& 2.63 \& 2.64 \& 2. 66 \& 2.66 \& 2.69 \& 2.71 \& 2.70 \& 2.67 \& 2.72 \& 2.76 \& r2.74 \& 2. 73 \& p 2.70 <br>
\hline Motor vehicles and equipment..--....-. do... \& 2. 67 \& 2.67 \& 2.68 \& 2. 68 \& 2.69 \& 2. 74 \& 2.78 \& 2.75 \& 2. 68 \& 2.77 \& 2.84 \& 2.81 \& 2.79 \& <br>
\hline Aircraft and parts --.-........-.---.... do..- \& ${ }^{2} .58$ \& 2.59 \& 2.61 \& 2. 64 \& 2.63 \& 2. 64 \& 2.65 \& 2. 66 \& 2.66 \& 2.68 \& 2.67 \& 2. 68 \& 2. 68 \& <br>
\hline Ship and boat building and repairs--....do- \& 2. 60 \& 2. 57 \& 2. 58 \& 2. 57 \& 2. 62 \& 2.63 \& 2. 60 \& 2. 59 \& 2. 63 \& 2.62 \& 2.62 \& 2. 61 \& 2. 62 \& <br>
\hline Instruments and related products...-.....-do...-
Miscellaneous mfg. \& 2.26 \& 2. 26 \& 2. 26 \& 2. 29 \& 2. 28 \& 2. 28 \& 2. 29 \& 2.30 \& 2.31 \& 2.33 \& 2.32 \& r 2.34 \& 2. 35 \& 2. 2.3 <br>
\hline Miscellaneous mfg. industries................do.... \& 1. 89 \& 1. 90 \& 1. 90 \& 1. 90 \& 1.89 \& 1. 90 \& 1.90 \& 1. 90 \& 1.91 \& 1.94 \& 1.95 \& 1.95 \& 1.94 \& P 1.93 <br>
\hline Nondurable goods industries......-.-.-...... do...- \& 2.00 \& 2.00 \& 2.00 \& 2. 00 \& 2.01 \& 2. 00 \& 2.03 \& 2.02 \& 2.03 \& 2.04 \& 2.05 \& 2.05 \& 2.06 \& ¢ 2.06 <br>
\hline  \& 1.93 \& 1.94 \& 1. 94 \& 1. 94 \& 1.95 \& 1.93 \& 1.95 \& 1. 95 \& 1. 96 \& 1.97 \& 1.98 \& 1.99 \& 2.00 \& <br>
\hline Food and kindred products ${ }^{\text {P }}$.------------ do \& 2. 10 \& 2. 10 \& 2. 10 \& 2. 09 \& 2. 09 \& 2.05 \& 2.08 \& 2. 10 \& 2. 14 \& 2.16 \& 2.19 \& 2.18 \& 2.19 \& 82.19 <br>
\hline  \& 2. 35 \& 2. 34 \& 2. 34 \& 2. 33 \& 2.33 \& 2. 33 \& 2.35 \& 2. 38 \& 2. 43 \& 2.47 \& 2.48 \& r 2.43 \& 2.42 \& <br>
\hline Canning and preserving-.........------- do \& 1. 77 \& 1. 77 \& 1.72 \& 1. 69 \& 1.71 \& 1.71 \& 1, 73 \& 1. 73 \& 1.72 \& 1.77 \& 1.79 \& 1.83 \& 1.86 \& <br>
\hline Bakery products.....---.-.-....-.........- do. \& 2.03 \& 2.04 \& 2.06 \& 2.07 \& 2.07 \& 2.07 \& 2.11 \& 2. 10 \& 2. 12 \& 2.12 \& 2.13 \& 2.13 \& 2.14 \& <br>

\hline \multicolumn{15}{|l|}{\multirow[t]{4}{*}{| ${ }^{r}$ Revised. $\quad p$ Preliminary. |
| :--- |
| $\sigma^{2}$ Except ordnance, machinery, and transportation equipment. |
| o Includes data for industries not shown separately. |
| $\ddagger$ Revised series (first shown in September 1959 SURVEY); data beginning January 1958 are calculated on a different basis and are not strictly comparable with published figures through December 1957. |
| §Derived by assuming that overtime hours are paid at the rate of time and one-half. |}} <br>

\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline
\end{tabular}

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem- ber | October | November | December | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | February | March | April |

## EMPLOYMENT AND POPULATION—Continued

| HOURS AND EARNINGS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A verage hourly gross earnings (U.S. Department of Labor)-Continued <br> All manufacturing industries-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nondurable goods industries-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tobacco manufactures---.--....---...- dollars | 1. 69 | 1.72 | 1.74 | 1.73 | 1.76 | 1. 62 | 1. 55 | 1. 59 | 1. 69 | 1.70 | 1.72 | 1.70 | 1.72 | ${ }^{p} 1.76$ |
|  | 1. 57 | 1.57 | 1. 58 | 1.58 | 1. 58 | 1, 59 | 1. 59 | 1. 59 | 1. 59 | 1.59 | 1. 60 | 1. 60 | 1.62 | ${ }^{p} 1.61$ |
|  | 1. 52 | 1. 53 | 1.55 | 1.55 | 1.55 | 1.56 | 1.57 | 1.56 | 1.56 | 1.56 | 1.56 | 1.56 | 1. 60 |  |
| Knitting mills ---.-.-.-.- do | 1. 49 | 1. 49 | 1. 49 | 1.49 | 1.48 | 1. 49 | 1. 50 | 1.49 | 1.49 | 1. 49 | 1.51 | 1.51 | 1.52 |  |
| Apparel and other finished textile prod ....do | 1. 53 | 1. 52 | 1. 52 | 1. 50 | 1.51 | 1.52 | 1.53 | 1.52 | 1.53 | 1.53 | 1.54 | 1. 55 | 1.55 | ${ }^{p} 1.53$ |
| Paner and allind products...--...-.-... - do. | 2. 17 | 2. 18 | 2.18 | 2.20 | 2.21 | 2. 22 | 2.24 | 2.23 | 2.23 | 2. 23 | 2. 24 | 2.25 | 2.24 | p2.23 |
| Pulp, paper, and paperboard mills ..-...do- | 2. 29 | 2. 30 | 2.31 | 2.33 | 2.36 | 2.36 | 2. 40 | 2.38 | 2.38 | 2.38 | 2.38 | 2.39 | 2.38 |  |
| Printing, publishing, and allied industries. do. | 2. 68 | 2. 68 | 2. 68 | 2.70 | 2.71 | 2.71 | 2.75 | 2. 73 | 2.71 | 2.74 | 2. 73 | 2.74 | r 2.75 | ${ }^{p} 2.74$ |
| Chemicals and allied products .-...........do. | 2. 37 | 2. 36 | 2.39 | 2. 42 | 2.44 | 2. 44 | 2.47 | 2.43 | 2.44 | 2.45 | ${ }_{2}^{2.46}$ | 2. 46 | 2. 47 | ${ }^{p} 2.49$ |
| Industrial organic chemicals----...-..-- do | 2. 58 | 2. 58 | 2. 55 | 2. 57 | 2.60 | 2. 59 | 2.65 | 2. 61 | 2.61 | 2.62 | 2. 62 | -2.62 | 2. 63 |  |
| Products of petroleum and coal..-----...-do. | 2.87 | 2.89 | 2.87 | 2.88 | 2.89 | 2. 86 | 2.91 | 2. 88 | 2. 90 | 2.90 | 2.91 | r 2.90 | ${ }^{7} 2.90$ | ${ }^{p} 2.92$ |
| Pctroleum refining. .-.---------------- do. | 2. 97 | 2.99 | 2.98 | 2. 48 | 3.00 | 2.97 | 3.03 | 2.98 | 3.01 | 3.00 | 3.01 | r3. 00 | 2.99 |  |
|  | 2. 47 | 2. 43 | 2.41 | 2.45 | 2. 52 | 2. 49 | 2.47 | 2.48 | 2. 46 | 2.49 | 2.51 | ${ }^{2} 2.50$ | 2.48 | D2. 47 |
| Leather and leather products...-.-.-.-.-...-do...- | 1. 60 | 1.61 | 1.61 | 1.61 | 1.59 | 1.60 | 1.61 | 1.61 | 1.62 | 1.62 | 1.63 | 1.63 | 1.64 | ${ }^{p} 1.64$ |
| Nonmanufacturing industries: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2. 66 | 2. 65 | ${ }_{2}^{2.67}$ | 2. 68 | 2. 64 <br> 2.58 | 2. 64 | 2.64 | 2.65 | 2. 70 | 2.72 | 2. 73 | 2.71 | 2.72 |  |
|  | 2.58 2.77 | 2. 2.58 | $\begin{array}{r}2.60 \\ 2.73 \\ \hline\end{array}$ | ${ }_{2}^{2.61}$ | 2.58 | 2.48 2.75 | $\begin{array}{r}2.47 \\ 2.77 \\ \hline\end{array}$ | 2.46 <br> 2.76 | 2. 2.76 | 2. ${ }^{2} .64$ | 2. ${ }^{\text {2. }} 178$ | 2.64 $\times 2.80$ 2.80 | 2. 2.65 |  |
|  | 3.19 | 3.26 | 3.27 | 3.26 | 3.23 | 3.29 | 3.29 | 3. 26 | 3.30 | 3.31 | 3. 29 | 3.27 | 3.29 |  |
| Petroleum and natural-gas production (except contract services) $\qquad$ dollars | 2.80 | 2.79 | 2.80 | 2.80 | 2.82 | 2.83 | 2.84 | 2.80 | 2.86 | 2.81 | 2.84 | ${ }^{7} 2.81$ | 2.81 |  |
| Nonmetalic mining and quarrying..---.-. do..-- | 2.13 | 2.14 | 2.15 | 2.17 | 2. 18 | 2.21 | 2.22 | 2.21 | 2.22 | 2.22 | 2.21 | +2.22 | 2.26 |  |
|  | 3. 08 | 3. 07 | 3.07 | 3.07 | 3. 10 | 3.13 | 3.16 | 3.18 | 3. 19 | 3.21 | 3.24 | 3.25 | 3.31 |  |
| Nonbuilding construction--------------- do | 2.74 | 2. 75 | $\stackrel{2.76}{ }$ | 2.79 | 2.81 | 2.82 | 2.85 | 2. 90 | 2.85 | 2. 88 | 2.88 | 2.91 | 2. 99 |  |
| Building construction.------------------ do---- | 3.17 | 3.17 | 3.17 | 3.17 | 3.20 | 3.23 | 3.26 | 3.27 | 3.28 | 3. 30 | 3.32 | 3.33 | 3.39 |  |
| Transportation and public utilities: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Local railways and bus lines.-..........-- do- | ${ }_{2}^{2.18}$ | 2. 19 | ${ }_{2}^{2.20}$ | 2.20 2.18 | ${ }_{2}^{2.21}$ | 2.22 2.19 | 2.23 | ${ }_{9}^{2.22}$ | 2. 23 | 2. 24 | 2.26 2.22 | $\begin{array}{r}+2.29 \\ r 2.23 \\ \hline 2.85\end{array}$ | ${ }_{2}^{2.29}$ |  |
|  | 2.55 | 2.55 | 2.56 | 2. 57 | 2.58 | 2. 59 | 2.61 | $\stackrel{2}{2.63}$ | 2.64 | 2. 6.4 | 2.65 | -2.65 | 2.24 |  |
| Wholesale and retail trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2.22 | 2.23 | 2.24 | 2.25 | 2.26 | 2.26 | 2.27 | 2.26 | 2.27 | 2.27 | 2.27 | 2.27 | 2.28 |  |
| Retail trade (except eating and drinking places) $\begin{gathered}\text { dollars. }\end{gathered}$ | 1.74 | 1.75 | 1.76 | 1.77 | 1.77 | 1.77 | 1. 78 | 1.78 | 1.77 | 1.73 | 1.79 | r 1.79 | 1.79 |  |
| General merchandise stores .-.-.-.........do-.-. | 1.37 | 1.38 | 1.39 | 1.40 | 1.39 | 1. 40 | 1.41 | 1.41 | 1. 40 | 1.37 | 1.43 | r1.43 | 1.43 |  |
| Food and liquor stores...-.-...........- do | 1.90 | 1. 90 | 1.91 | 1.91 | 1.93 | 1.92 | 1.94 | 1.94 | 1.95 | 1.94 | 1.96 | 1.97 | 1.98 |  |
| Automotive and accessorles dealers.-.-.- do..-- | 1.98 | 2.01 | 2.03 | 2.05 | 2.05 | 2.03 | 2.00 | 2.04 | 2.03 | 1.97 | 2.01 | ${ }^{\text {r }} 2.00$ | 2.03 |  |
| Service and miscrllaneous: <br> Hotels year-round | 1.15 | 1.16 | 1.17 | 1.18 | 1. 18 | 1.18 | 1.20 | 1.19 | 1. 20 | 1.21 | 1.20 | 1.20 | 1.19 |  |
| Laundries | 1.16 | 1. 16 | 1.17 | 1.17 | 1. 17 | 1.17 | 1.18 | 1.18 | 1.18 | 1.19 | 1. 20 | r1.20 | 1.20 |  |
| Cleantng and dyeing plants...-..........-. - do...- | 1. 36 | 1. 36 | 1.38 | 1.38 | 1.37 | 1.37 | 1.38 | 1. 39 | 1. 39 | 1.39 | 1.39 | 1.39 | 1.39 |  |
| Miscellaneous wage data: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction wages (ENR): § <br> Common labor dol, per hr | 2. 503 | 2. 503 | 2. 535 | 2. 549 | 2.603 | 2.619 | 2.624 |  |  |  |  |  |  |  |
|  | 3. 796 | 3. 796 | 3. 818 | 3. 846 | 3. 885 | 3. 904 | 3. 921 | ${ }_{3.931}^{2.624}$ | 2. 624 3.931 3 | 3. 942 | ${ }_{3}^{2.648}$ | 2.638 ${ }^{\text {3 }} 950$ | 2.642 <br> 3.950 | 2. 645 |
|  | 3.418 | 3.424 | 3.444 | 3.449 | 3.483 | 3.450 | 3.526 | 3. 540 | 3. 559 | 3. 560 | 3.563 | 3. 572 | 3. 582 | 3. 593 |
| Farm wages, without board or room (quarterly) dol. per hr. |  | 99 |  |  | 1.00 |  |  |  |  |  | 3.05 |  |  | 1.03 |
| Railroad wages (average, class I) ...........- do-.- | 2.531 | 2.530 | 2.549 | 2.537 | 2. 221 | 2.543 | 2.542 | 2. 532 | 2. 599 | 2.58 | 2.601 |  |  | 1.08 |
| Read-building wages, common labor (qtrly) ... do...- |  | 1.99 |  |  | 2. 14 |  |  | 2.20 |  |  | 1.95 |  |  |  |
| LABOR CONDITIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Labor turnover in manufacturing establishments: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Accession rate, total......-mo. rate per 100 employees.- | 3.6 | 3.5 | 3.6 | 4.4 | 3. 3 | 3.9 | 3.9 | 3.1 | 3.0 | 3.8 | 3.6 | 2.9 | $\bigcirc 2.7$ |  |
|  | 1.9 | 2.0 | 2.2 | 3.0 | 2.2 | 2. 5 | 2. 6 | 2.0 | 1.5 | 1.3 | 1.9 | 1.7 | ${ }^{2} 1.5$ |  |
| Separation rate, total.-.-..--...................- do...- | 2.8 | 3. 0 | 2.9 | 2.8 | 3.3 | 3.7 | 4.3 | 4.7 | 4.1 | 3.1 | 2.9 | +3.0 | \% 3.7 |  |
|  | 1. 0 | 1.1 | 1.3 | 1.3 | 1.3 | 1.8 | 2.2 | 1.4 | 1.0 | . 9 | 1.0 | 1.0 | ${ }^{p} 1.0$ |  |
| Industrial disputes (strikes and lockouts):- | 1.3 | 1.3 | 1.1 | 1.0 | 1.4 | 1.4 | 1.5 | 2.8 | 2.6 | 1.7 | 1.3 | $r 1.5$ | p 2.1 |  |
| Beginning in month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 250 | 350 | 400 | 450 | 425 | 425 | 400 | 300 | 200 | 150 | 200 | 250 | 270 |  |
| Workers involved .-..-----.-.........- thousands.- | 90 | 175 | 175 | 185 | 650 | 170 | 100 | 130 | 0 | 20 | 65 | 70 | 85 |  |
| In effect during month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 350 | 475 | 550 | 700 | 700 | 700 | 650 | 550 | 300 | 250 | 325 | 400 | 430 |  |
| Workers Involved......................thousands.- | 150 | 250 | 300 | 325 | 750 | 750 | 760 | 780 | 650 | 100 | 140 | 145 | 140 |  |
|  | 1,000 | 2,500 | 2, 750 | 2,750 | 9,000 | 13,000 | 14,000 | 14,000 | 4,500 | 900 | 1,000 | 1,250 | 1,500 |  |
| EMPLOYMENT SERVICE AND UNEMPLOY- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 445 | 520 | 555 | 581 | 364 | 570 | 633 | 556 | 465 | 432 | 418 | 412 | 450 |  |
| Unemployment insurance programs: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Insured unemployment, all programs $\dagger$ ¢ ------ do---- | 2, 282 | 1,936 | 1,593 | 1, 414 | 1,477 | 1,451 | 1,370 | 1,479 | 1,853 | 2,008 | 2, 359 | 2,326 | 2,370 | 2.078 |
| tate programs: $\dagger$ <br> Initial claims <br> do.-- | 1,123 | 1,086 | 880 | 973 | 1.228 | 1,011 | 936 | 1,197 | 1,501 | 1,645 | 1,621 | 1,265 | 1,387 |  |
| Insured unemployment, weekly average...do.... | 2,077 | 1,768 | 1,464 | 1,298 | 1,333 | 1,291 | 1,203 | 1,309 | 1,677 | 1,841 | 2,180 | 2,157 | 2,209 | 1,939 |
| Percent of covered employment ${ }^{\text {a }}$-.-.-...... | 5.3 | 4.5 | 3.8 | 3.4 | 3.5 | 3.4 | 3.1 | 13.4 | 4.4 | 4.8 | 5.6 | 5.5 | 5.7 | 4.9 |
| Beneficiaries, weekly average.....-- thousands.- | ${ }^{1} 1.968$ | ${ }^{1} 1,708$ | ${ }^{1} 1,390$ | ${ }^{1} 11,182$ | 1,100 | 1,102 | 1,097 | 1,050 | 1,285 | 1,545 | 1.814 | 1,879 | 1,981 |  |
| Bencfits pald --..-....-...------mill. of dol.- | 250.6 | 213.7 | 162.0 | 142.9 | 142.5 | 133.4 | 141.8 | 136.9 | 168.3 | 219.5 | 235.2 | 247.8 | 287.1 |  |
| Federal employees, insured uncmployment thousands-- | 38 | 34 | 30 | 28 | 28 | 28 | 27 | 28 | 31 | 33 | 38 | 39 | 38 | 33 |
| Veterans' program (UCX):* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Initial claims..-...-...-.-.-.-........-- do.... | 28 | 26 | 19 | 23 | 27 | 25 | 24 | 27 | 29 | 31 | 31 | 27 | 29 |  |
| Insured unemployment, weekly average... do...- | 71 | 64 | 52 | 43 | 43 39 | 44 | 40 | 41 | 48 | 53 | ${ }_{51}^{61}$ | 61 | 61 | 84 |
| Beneficiaries, weekly average | 8.7 | 85 | ${ }_{6}^{53}$ | ${ }_{5} 43$ | 39 | 42 | 39 | 36 | 42 | ${ }^{50}$ | ${ }^{57}$ | 59 | 59 |  |
| Benefits pald ------------------------mil. of dol-- | 8.7 | 8.5 | 6.5 | 5.6 | 5.3 | 5.2 | 5.2 | 4.8 | 5.3 | 7.0 | 7.4 | 7.6 | 8.3 | -----.-- |
| Railroad program: <br> Applications thousands.. | 6 | 5 | 4 | 8 | 87 | 35 | 32 | 22 | 21 | 15 | 12 | 6 |  |  |
| Insured unemployment, weekly average - do-.. | 76 | 58 | 39 | 35 | ${ }^{63}$ | 79 | 94 | 97 | 93 | 105 | 78 | 69 |  |  |
| Benefits paid.....------.........-. mil. of dol.- | 12.5 | 9.1 | 8.6 | 21.2 | 18.9 | 27.3 | 26.1 | 25.8 | 21.7 | 19.2 | 16.6 | 13.8 |  |  |

[^9]fincludes data not shown separately. § Rates as of May 1, 1960: Common labor, $\$ 2.672$; skilled labor, $\$ 3.970$, equipment operators, $\$ 3.604$.
$\dagger$ Beginning with the October 1959 Surver, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employens program (shown separately below) except as noted. Total insured unemployment includes the UCV program (not shown scparately) through Jan. 31, 1960 (expiration date)
are available (the lag for covered employment data may range from 6 to 8 months).

Vnless otherwise stated, statistics through 1958 and descriptive notes are shown
BUSINESS STA TISTICS

1959

| 1159 |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March | April | May | June | July | August | Sentem- | October | Covem- | Decem- |

FINANCE

| BANKING |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Open market paper outstanding, end of mo.: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bankers' acceptances.---.---.-.-.......-mil. of dol. | 1. 054 | 1,029 | 1,038 | 983 | 957 | 946 | 954 | 945 | 1. 029 | 1. 151 | 1,229 | 1. 240 | 1.306 |  |
| Commercial and finance company paper, total do... | 3,267 | 3,334 | 3, 555 | 3. 401 | 3,552 | 3. 646 | 3,334 | 3. 784 | 3. 664 | 3.118 | 3,889 | 4, 685 | 4,320 |  |
| Placed through dealers.....-.-.....-......- do. | 883 | 822 | 791 | 729 | 759 | 795 | 763 | 755 | 784 | 627 | 664 | 718 | 805 |  |
| Placed directly (finance paper)*-.....-......do...- | 2,384 | 2,512 | 2,764 | 2,672 | 2, 793 | 2, 851 | 2,571 | 3.029 | 2.886 | 2, 491 | 3.225 | 3. 367 | 3,515 |  |
| Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm: <br> Total $\qquad$ mil. of dol. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4. 073 | 4,184 | 4, 294 | 4. 400 | 4. 470 | 4,498 | 4, 511 | 4,487 | 4. 462 | 4. 449 | 4,4872,378 | 4.5512,400 | 4,6162,428 | 4. 690 |
| Farm mortgage loans: Federal land banks..do-..- | 2, 175 | 2, 206 | 2, 237 | 2. 262 | 2. 282 | 2, 300 | 2,318 | 2,333 | 2. 345 | 2. 360 |  |  |  | 2.446 |
|  | . 518 | 515 | 513 | 526 | 542 | , 549 | , 576 | 616 | 642 | 622 | 632 | , 624 | 609 | 394 |
| Other loans and discounts | 1,381 | 1,463 | 1,543 | 1,612 | 1,646 | 1,650 | 1,617 | 1,538 | 1.474 | 1.467 | 1,477 | 1, 528 | 1,580 | 1.649 |
|  | 223.367 84,710 | 225,362 88,149 | 216,003 80,725 | 228,601 | 235,637 89 600 | 208,130 | 215, 843 | 230, 245 | 217, 139 | 261, 121 | 230, 100 | $\begin{array}{r}\sim \\ 221,965 \\ 85 \\ \hline\end{array}$ | 245,695 | 226.607 |
| New York City | 84,710 47,485 | 88,049 45,955 | 80,725 44,646 | 86.598 46,429 | 89.600 48.422 | 75,233 43,265 | 81,067 43,259 | 89,519 46,083 | 82,273 43.810 | 104,976 51.763 | 88,529 46,305 | 85,058 45,626 | 96,593 50,410 | 86. 1.4 <br> 46.893 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 26, 716 | 52, 34627,176 | 52, 200 | 51,965 | 52.724 | 52, 013 | 52,73927,865 | 52,942$\mathbf{2 8 , 4 6 9}$ | 28,946 | 28, 71 | 52, 262 | 51.431 | 51.577 | 51.083 |
| Reserve bank credit outstanding, totalo .-.- do |  |  | 27,777 | 27, 337 | 28.569 | 28. 181 |  |  |  |  | 27,613 | 25,961 | 27, 103 | 27. 131 |
| Tiscounts and advances .------.-.-.-.-- do | 32725,497 | $\begin{array}{r}\text { r } \\ \text { 25, } \\ \hline\end{array}$ | $\begin{array}{r}27,984 \\ 25,905 \\ \hline 1\end{array}$ | 27, 42126. 044 | 1.229 | 26.692 | -330 | 28, 877 | $\begin{array}{r} 833 \\ 26,922 \end{array}$ | $\begin{array}{r} 458 \\ 26,648 \end{array}$ | $\begin{array}{r} 862 \\ 25,464 \end{array}$ | 25. 209 | 25,264 |  |
| United States Government securities...... d |  |  |  |  |  |  |  | 26,631 |  |  |  |  |  | $\begin{aligned} & 25.558 \\ & 10.068 \end{aligned}$ |
| Gold certificate reserves. | 19,860 | 19,715 | 19,605 | 19,416 | 19,333 | 19,227 | 19,203 | 19, 290 | 19.277 | 19,164 | 19, 155 | 19, 134 | 19,113 |  |
| Ciabilities, total 9. | 51, 491 | 52.346 | 52.200 | $\begin{aligned} & 51,965 \\ & 18.832 \end{aligned}$ | $\begin{aligned} & 52,724 \\ & 20,042 \end{aligned}$ | 52.013 | 52, 739 | 52, 942 | 53, 555 | 54,028 | 52, 206 | 51,431 | 51, 577 | 51,983 |
| Deposits, total 0 | 19. 285 | 19, 542 | 19,687 |  |  | 19,364 | 19,223 | 19,924 | 19,686 | 10,716 | 19,5336 | 18, 725 | 18, 861 | 18.976 |
| Member-bank reserve balance | $\begin{aligned} & 18.192 \\ & 26,965 \end{aligned}$ | $\begin{aligned} & 18,396 \\ & 26,983 \end{aligned}$ | $\begin{aligned} & 18,459 \\ & 27,156 \end{aligned}$ | $\begin{aligned} & 17.640 \\ & 27.402 \end{aligned}$ | 18,905 | 18, 245 | 17,760 | 18,818 | 18.415 | 18.174 | 18,396 | 17.754 | 17.773 | $\begin{aligned} & 17,850 \\ & 27,258 \end{aligned}$ |
| Federal Reserve notes in circulati |  |  |  |  | 27.499 | 27. 581 | 27, 515 | 27,562 | 27.954 | 28,202 | 27, 599 | 27, 433 | 27,341 |  |
| Ratio of gold certificate reserves to deposit and FR note liabilitics combined. percent | 42.9 | 42.4 | 41.9 | 42.0 | 40.7 | 41.0 | 41.1 | 40.6 | 40.5 | 30.9 | 40.6 | 41.5 | 41.4 | 41.2 |
| All member banks of Federal Reserve System, averages of daily figures:* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Excess rescryes --.....-....-.-.-.......mil. of dol.- | $\begin{array}{r} 461 \\ -101 \\ -140 \end{array}$ | $\begin{array}{r} 417 \\ 676 \\ -259 \end{array}$ | $\begin{array}{r} 448 \\ 767 \\ -319 \end{array}$ | $\begin{array}{r} 408 \\ 421 \\ -513 \end{array}$ | $\begin{array}{r} 400 \\ 457 \\ -557 \end{array}$ | $\begin{array}{r} 472 \\ \text { 1. } 007 \\ -535 \end{array}$ | 410403-493 | $\begin{array}{r} 446 \\ 905 \\ -459 \end{array}$ | $\begin{array}{r} 445 \\ 8.5 \\ -435 \end{array}$ | $\begin{array}{r} 482 \\ 906 \\ -424 \end{array}$ | 554490.5-361 | 455816 | 416 <br> 635 <br> 20 | $\begin{array}{r}5 \\ 8 \\ 8 \\ = \\ -160 \\ \hline\end{array}$ |
| Borrowings from Fed. Reserve banks ...-.-.-- do |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | -493 |  |  |  |  | -361 | -219 |  |
| Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end o! month: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Deposits: <br> Demand, adjusted $\oplus$ mil. of dol | 60,057 | 62,016 | 60,240 | 60, 835 | f2, 214 | 60.216 | C0, 180 | 61, 299 | 61,017 | 63,204 | 60,616 | 59.53i | 59,072 | 60, 202 |
| Demand. except interbank: |  |  |  |  | 64, 539 |  |  |  |  |  |  |  |  |  |
| Jndividuals, partnerships, and corp....... do. | $\begin{array}{r} 63,125 \\ 4,833 \end{array}$ | 64,2495,1242,934 | 62,7814,761 | 64, 473 |  | 63, 014 | 0.4, 184 | 64,7404,346 | $\begin{array}{r}64,626 \\ 4 \\ 4 \\ \hline\end{array}$ | 65 | 63, 327 | 62,8384,926 | 61.890 | $\begin{array}{r} 63.750 \\ 4.981 . \\ 3.219 \end{array}$ |
| States and political subdirisions...........-do |  |  |  | 4. 864 | 4. 699 | 4, 606 | 4, 1331 |  |  | 4, 814 | 4,921 |  | 4.823 |  |
| Tnited States Gorernment-..... |  |  | 2, 80¢ | 3, 056 | 3,310 | 3, 672 | 4,279 | 3,477 | 3,838 | 3,139 | 2, 607 | 2,954 | 2.856 |  |
|  | $\begin{array}{r} 30,337 \\ 28,371 \\ 1,786 \\ 14,991 \end{array}$ | $\begin{aligned} & 30,388 \\ & 28,411 \end{aligned}$ | $\begin{aligned} & 30,644 \\ & 28,628 \end{aligned}$ | 30,96729,022 | $\begin{aligned} & 30.754 \\ & 28.924 \end{aligned}$ | $\begin{aligned} & 30.707 \\ & 28.965 \end{aligned}$ | $\begin{aligned} & 30,740 \\ & 29,063 \end{aligned}$ | 30,53228,1963 | 30.15928.704 | 30,53328.069 | $\begin{aligned} & 30,146 \\ & 28,483 \end{aligned}$ | $\begin{aligned} & 30.146 \\ & 28,481 \end{aligned}$ | 30.423 | 30.45428.659 |
| Individuals, partnerships, and corp-......do |  |  |  |  |  |  |  |  |  |  |  |  | 28.731 |  |
| States and political subdirisions......-.-. do |  | 1,79813,790 | $\begin{array}{r} 1,840 \\ 14,058 \end{array}$ | $\begin{array}{r} 1.767 \\ 14,189 \end{array}$ | $\begin{array}{r} 1.652 \\ 13.199 \end{array}$ | $\begin{gathered} 1,569 \\ 13,964 \end{gathered}$ | $\begin{array}{r} 1,508 \\ 14,015 \end{array}$ | $\begin{array}{r} 1,425 \\ 13,330 \end{array}$ | $\begin{array}{r} 1,309 \\ 13,894 \end{array}$ | $\begin{array}{r} 1.420 \\ 14,346 \end{array}$ | $\begin{array}{r} 1,518 \\ 13,303 \end{array}$ | 1, 521 | 1. 550 | 1.tif |
| Intcrbank (demand and time) ....... |  |  |  |  |  |  |  |  |  |  |  | 12. 783 | 12.597 | 12.638 |
| Investments, total...-----..-.-.-.............- do. | 43, 474 | 42,322 | 41,333 | 40.125 | 40,364 | 39,133 | 38,229 | 38,144 | 37.918 | 37, 294 | 3f, 141 | 35.040 | 34, 150 | 35.363 |
| C.S. Government obligations, direet ind gusaranteed, total. mil. of dol_ | 33,123 | 31,877 | 31,095 | 29.980 | 30, 242 | 29, 057 | 28, 121 | 28, 194 | 28.164 | 27.468 | 26, 444 | 25.352 | 24.495 | 25.091 |
|  | 2,676 | 2, 160 | 2,360 | 1.747 | 2.753 | 2, 297 | 1,990 | 2,096 | 2, 489 | 2. 243 | 2,001 | 1,617 | 1.069 | 3. $4 \div 4$ |
| Certificates. | 2,854 | 2,673 | 2,372 | 2. 157 | 1. 855 | 1,093 | 1,033 | 1,116 | 1,123 | 1. 1184 | 1,203 | 464 | 431 | 444 |
| Notes and bo | 27, 393 | 27,044 | 26,363 | 26. 176 | 25.639 | 25.163 | 25. 098 | 24,982 | 24, 552 | 24. 141 | 23, 240 | 23.271 | 22.995 | 24. 103 |
| Other securitie | 10.351 | 10, 445 | 10, 238 | 10. 145 | 10. 125 | 10.076 | 10, 108 | 9,950 | 9.854 | 9, 826 | 3, 697 | 9.488 | 9.655 | 4.52 |
| Lomes (adjusted) |  |  |  | 63, 351 | 63. 820 | C4. 624 | 65.354 | 05.244 | (f0, 335 | 68.009 | 6f, 036 | 66.832 | 66.890 | 87.492 |
| Commercial and industrial |  |  |  | 28. 482 | 28, 58.5 | 28.942 | 29.481 | 29,51f | 30, 015 | 30.465 | + 29,957 | 30.324 | 31.026 | 36.940 |
| To brokers and deslers in sectritjes-..........do | 2,309 | 2,226 | 2.149 | 2.187 | 2. 1016 | 2,025 | 2.061 | 2, 115 | 2. 188 | 2, 379 | 1,928 | 1. 276 | 1.49 | 1.812 |
| Other loans for purchasing or carrying socuritios nith. of dol. |  | 1,418 | 1.742 | 1.410 | 1.438 | 1,438 | 1,355 | 1,349 | 1,329 |  |  | 1,208 |  |  |
| To nonbank financial institutions.-------- do. |  |  |  | 5. 294 | 5. 433 | 5, 5.75 | 5. 550 | 5,271 | 5, 5.51 | f. 18. | +5, 604 | 5, | 5. 7.88 | 8.85 |
| Beal estate lonns..--.- | 11, 694 | 11, 82 | 11, (if) | 12.198 | 12. 27 | 12.346 | 12, 456 | 12, 527 | 12.54 | 12.652 | ${ }^{+12,645}$ | 12.105 | 12. 588 | $12 \times 1$ |
| Other loans. |  |  |  | 16.638 | 16.6.64 | 36, 713 | 16, 839 | 16, 769 | 17. 516 | 17.45 | + $17.20{ }^{\text {a }}$ | 17.360 | 17.641 | 15.164 |
| Soner and interest rates:s |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bank rates on business loans: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4.51 |  |  | 4.81 |  |  | 15.27 |  |  | 5.36 |  |  | 5.34 |  |
|  | 4.29 |  |  | 4.71 |  |  | 15.14 |  |  | 519 |  |  | 5. 15 |  |
| Tother northern and castern cities | 4.49 |  |  | 4. 96 |  |  | 15.28 |  |  | 5. 39 |  |  | 5. 34 |  |
| 11 sonthern and westem eit | 4.84 |  |  | 5.17 |  |  | ${ }^{1} 5.46$ |  |  | 5 \% |  |  | 5. $\overline{3}$ |  |
| Discount rate, end of mo. (X,Y.F.R. Ponk) - . do. | 3.00 | 3.119 | 3.50 | 3.50 | 3. 50) | 3.50 | 4.00 | 4. 61 | 4. 00 | 4.00 | 4.0 | 4.00 | 4.61 | 4. $n$ ? |
| Federal intermediate credit rank loans | 3.98 | 4.17 | 4.25 | 4.53 | 4. 82 | 5.19, | 5. 07 | 5.37 | 5. 44 | 5. 30 | 5.63 | 5. 32 | 5. 76 | 58 |
| Federal land bank loans.......... | 5. 21 | 5.33 | 5.48 | 5.48 | 5. 52 | 5. 60 | 5.71 | 5. | 5. 92 | 6.00 | 6. 61 | 6.00 | 6. 16 | 6. 6 |
| Open market rates, N -w York City: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bamkers' accptanes (pinte ef doys)-....-do...- | 2. 88 | 2.98 | 3.17 | 3.31 | 3.45 | 3.56 | 4. 10 | 4. 25 | 4. 25 | 4.45 | 4.78 | +. 44 | 3.96 | 3 |
| Commereial paper (primir. 4-6 nonths)......do. | 3.35 | 3.42 | 3.56 | 3.83 | 3. 98 | 3.97 | 4. 83 | 4. 73 | 4. 65 | 4.48 | 4.91 | 4. 66 | 4.49 | $41 \%$ |
| Finance Co, paper placed directy, 3-6 mo.*--do.-.- | 3.22 <br> 3.75 | 3.36 3.75 | 3. <br> 3 <br> 3.14 <br> 16 | 3. 66 4.19 | 3.81 4.25 | 3.87 4.25 | 4. 52 | 4.70 4.75 | 4.38 4.85 | 4.82 4.85 | 5.62 | 4.50 <br> 5.50 | 4.16 | 8.7 |
| Stock Exchange eall loans. going rate..-.-...do.... | 3.6 | 3.75 | 3. 66 | 4.19 | 4.25 | 4.25 |  | 4.75 | 4.6 | 4.6 | 5.41 | 5.50 | 5.50 | 5.6 |
| Yield on U.S. Government securities (taxable): <br> 3 -menth bills (rate on new iscue do | 2.852 | 2.960 | 2.851 | 3.247 | 3.243 | 3.358 |  |  | 4.209 |  |  |  |  |  |
|  | 3.88 | 4.03 | 4.16 | 4.33 | 4.40 | 4.45 | 4.78 | 4.69 | 4.75 | 4.95 | 4.8 | 4 | 4.4 | 4.23 |
| Savines deposits, balance to credit of depositors: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Xew York state say ings hanks.-........mil. of dol.- | 20,334 | 20, 277 | 20, 335 | 20. 483 | 20, 374 | 20. 406 | 20,551 | 20,363 | 20.424 | 20.651 | 20. 544 | 20. 578 | 20, 274 | 20.603 |
| T. S. postal savings | 1. 694 | 1.082 | 1, 080 | 1,442 | 1. 123 | 1.007 | 62 | 87 | 962 | 948 | 928 | 909 | 894 | 89 |
| r Revised. F Preliminary : Revised effective S <br> *Now series (from: Board of Governors of Federal R <br> ${ }^{\circ}$ Includes Boston. Philadelphin, Chicago. Detroit, | ptember <br> servesy <br> San Frai | 1959 to re temb: for cisco, an | hect exch back dat Los And | $\begin{aligned} & \text { sion of la } \\ & \text { see Fed } \\ & \text { cles } \end{aligned}$ | ans to no rul Resen Include | , ank fint Bullctir detanot | neial ins . hown se | tutions. <br> mately. |  |  |  |  |  |  |
| trevised series, reflecting change in coverace and | format; | leaders | dricate | mparah] | data not | availahle | Fipur | through | 958 cm | basis | pear is | he 1959 | Ition | Sness |
| Etatistics; January-June 1959 figures, in Sentember 1959 <br> $\oplus$ For demand denosits, the term "adjusted" denotes | Srprey |  | bank and | T.S. |  |  |  |  |  |  |  |  |  |  |
| loans to banks (domestic commercial banks only, beginni <br> \&For bond yields, see p. S-20. <br> WData are as of end of consecutive 4-week periods en | July 1 <br> ing in 1 | 9) and <br> nth in | uction <br> ted, | $\begin{gathered} \text { valuat } \\ \text { t Jun } \end{gathered}$ | resery <br> gure w | ndiv <br> is as | loan <br> June 3 | as are <br> nd of | $\begin{aligned} & \text { s, i.e. } \\ & \text { l year } \end{aligned}$ | re de | tion | valuatio | serve |  |


| Untess otherwise stated, statistics through 1958 and descriptive notes are shown in the 1859 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem- | October | November | December | Janu- <br> ary | Febru- ary ary | March | April |

FINANCE-Continued

| CONSUMER CREDIT $\dagger$ <br> (Short- and Intermediate-term) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total outstanding, end of month . .-......--mil. of dol. - | 44,925 | 45,708 | 46,603 | 47, 522 | 48,047 | 48,841 | 49,350 | 49,872 | 50, 379 | 52,046 | 51,356 | 51,021 | 51, 162 |  |
| instailment credit, total..............-...........do.- | 34, 234 | 34, 762 | 35,357 | 36, 135 | 36,757 | 37, 510 | 37,962 | 38, 421 | 38, 223 | 39,482 | 39,358 | 39,408 | 39,648 |  |
|  | 14,494 | 14,810 | 15, 128 | 15,566 | 15,923 | 16,288 | 16, 470 | 16.659 | 16,669 | 16,590 | 16,568 | 16,677 | ${ }^{16,876}$ |  |
|  | 8,691 | 8,755 | 8, 887 | 9,040 | 9,134 | 9,289 | 9,390 | 9.534 | 9, 687 | 10. 243 | 10, 129 | 9, 997 | 9, 940 |  |
| Tepair and modernization loans......-.-....-- - do | $\stackrel{+3,388}{8,711}$ | 2,364 8,833 | 2,419 8,923 | $\xrightarrow[9,062]{2,467}$ | 2,517 9,183 | 2,569 9,364 | 2,613 9,489 | 2,653 9,575 | 2, 0,684 | 2,704 9,945 | ${ }_{9}^{2,491}$ | 2,695 10,039 | 2. 706 |  |
| Personal loans.-------------------------------10. | 8,711 |  | 8,923 | 9,062 | 9,183 | 9,364 | 9,489 | 9,575 | 9,684 | 9,945 | 9,970 | 10,039 | 10, 126 |  |
| By type of holder: <br> Financial institutions, total do. | 29,499 | 30,010 | 30, 540 | 31, 245 | 31,861 | 32,540 | 32,954 | 33.318 | 33, 519 | 33,838 | 34.003 | 34, 246 | 34, 432 |  |
| Commercial hanks.-------.-..............-do. | 13, 086 | 13,374 | 13,645 | 13,963 | 14, 230 | 14, 497 | 14,664 | 14.817 | 14, 853 | 14,922 | 15,066 | 15, 134 | 15. 139 |  |
| Sales finance companies------------.- do. | 8. 780 | 8,921 | 9,089 | 9,350 | 9,592 | 9,806 | 9,949 | 10.071 | 10, 117 | 10. 145 | 10, 168 | 10,276 | 10, 357 |  |
| Credit unions. ---------------------- do | 2,710 | 2,766 3 1 | 2, 815 | 2,895 | 2,946 | 3, 044 | 3,093 | 3. 143 | 3,183 | 3, 232 | 3. 225 | 3,259 | 3,331 |  |
| Consumer finance compa | 3,378 1,545 | 3,387 1,562 | 3,394 1,597 | 3,424 1,613 | 3,463 1,630 | 3,515 1.688 | 3,542 1,706 | 3,570 1.717 | 3.622 1,744 | 3,764 1,775 | 3.777 | 3,795 1,782 | 3,811 1,794 |  |
| Retail outlets, total | 4,735 | 4,752 | 4,817 | 4.890 | 4,896 | 4,970 | 5,008 | 5, 103 | 5, 204 | 5,644 | 5,355 | 5,162 | 5, 211, |  |
|  | 1,781 | 1,781 | 1,807 | 1,839 | 1,826 | 1,868 | 1, 907 | 1,917 | 2,045 | 2,298 | 2. 109 | 2,002 | 2,103 |  |
|  | 1,045 | 1,043 | 1, 044 | 1,052 | 1,055 | 1,072 | 1,078 | 1,089 | 1,107 | 1,167 | 1,132 | 1, 111 | 1,089 |  |
| Automobile dealers Other $\qquad$ do | 513 1,396 | $\begin{array}{r}1,824 \\ \hline 104\end{array}$ | 535 1,431 | 551 1,448 | 565 1,450 | 578 1,452 | 586 1,437 | 1.593 1,454 | 1, 598 | 1.88 1,591 | 1.587 1,527 | 590 1,459 | 595 1,429 |  |
| Noninstallment credit, total...-----.........-- do | 10,691 | 10,946 | 11, 246 | 11,387 | 11, 290 | 11,331 | 11,388 | 11, 451 | 11,656 | 12,564 | 11,998 | 11,613 | 11,514 |  |
| Single-payment loans, total-.---.................. | 3,755 | 3,812 | 3,925 | 3,991 | 3, 954 | 4, 034 | 4,084 | 4,050 | 4,117 | 4, 176 | 4,092 | 4, 151 | 4, 222 |  |
| Commercial banks* | 3,208 | 3, 291 | 3, 338 | 3, 417 | 3,40 | 3,431 | 3, 45.5 | 3, 4681 | 3,472 | 3, 542 | 3,499 | 3,496 | 3, 503 |  |
| Other financial institutions* | 547 | 521 | 588 | 574 | 547 | 683 | 629 | 581 | 645 | 634 | 593 | 655 | 719 |  |
|  | 4. 1094 | 4, 160 | 4,359 | 4,466 | 4,407 | 4,865 | 4,390 | 4, 525 | 4,614 | 5,351 | 4, 816 | 4, 305 | 4, 118 |  |
|  | \% 6081 | - 661 | ${ }^{693}$ | 3. 599 | ${ }_{3} 55.8$ | 3. 508 | \% 606 | \% 647 | ${ }_{3} 717$ | 9969 | 4.825 | ${ }_{3} 986$ | 6162 |  |
| Other retail outlets <br> Credit cards* | $\begin{aligned} & 3,047 \\ & 349 \end{aligned}$ | 3, 2181 | 3, 316 | 3, 395 | 3, 467 | 3,418 3 3 | 3, 383 | 3, 4987 | 3, 301 | 3,985 | 3,577 414 | 3, 924 | 3.070 426 |  |
| Service credit. | 2,932 | 2,974 | 2, 962 | 2,950 | 2,929 | 2,082 | 2,914 | 2, 876 | 2,925 | 3,037 | 3, 090 | 3,157 | 3,174 |  |
| Instalmant credit extended and repaid: <br> Cmajusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,830 1,491 | 4. 073 1,598 | 4,092 <br> 1,580 | 4.454 1,780 | 4,315 1,720 | 4,193 1,627 | 4,061 1,515 | 4,185 1,504 | 3,928 1,313 | 4,6889 1,293 | 3.634 1,278 | 3,723 1,427 | 4,291 1,63 |  |
|  | , 99.5 | 1,090 | 1, 128 | 1,173 | 1,109 | 1, 123 | 1,123 | 1,198 | 1,172 | 1,614; | 1.976 | 1.934 | 1,0:2 |  |
| All other. | 1,344 | 1,385 | 1,384 | 1,501 | 1,486 | 1,443 | 1,423 | 1,423 | 1,443 | 1,777 | 1.280 | 1,362 | 1,504, |  |
|  | 3,621 | 3,545 | 3,497 | 3 ,676 | 3,693 | 3, 578 | 3, 609 | 3.726 | 3, 626 | 3, 927 | 3.658 | 3, 673 | 3,941 |  |
|  | 1,335 | 1,282 | 1,262 | 1,342 | 1,363 | 1,318 | 1,333 | 1.375 | 1,3013 | 1,372 | 1,300 | 1,318 | 1. 434 |  |
| Other consumer go | 1,031 | 1,026 | 996 | 1,020 | 1,015 | 993 | 1,022 | 1,054 | 1,019 | 1,0560 | 1,090 | 1,066 | 1.119 |  |
| All other-...- | 1,254 | 1,237 | 1,239 | 1,314 | 1,315 | 1,267 | 1,254 | 1,297 | 1,304 | 1,495 | 1,248 | 1. $2 \times 9$ | 1,408 |  |
| Adjusted: <br> Frrended, total $\qquad$ | 3,809 | 3,989 | 4,112 | 4,032 | 4,159 | 4,132 | 4,172 | 4,219 |  | 4,046 | 4,217 |  |  |  |
|  | 1,435 | 1,527 | 1,533 | 1,509 | 1, 55.5 | 1,538 | 1,521 | I, 622 | 1,466 | 1,377 | 1,535 | 1,560 | 1,555 |  |
| Other consumer foods paper | 1.075 | 1,146 | 1,160 | 1,130 | 1,154 | 1,138 | 1,138 | 1,124 | 1,133 | 1, 146 | 1,208 | 1,094 | 1.118 |  |
| All other-...-----.........- | 1,299 | 1,316 | 1,419 | 1,393 | 1,448 | 1,456 | 1,513 | 1,473 | 1,484 | 1,523 | 1,474 | 1,461 | 1,446 |  |
|  | 3,455 | 3,540 | 3, 628 | 3, 542 | 3,636 | 3,635 | 3.660 | 3, 697 | 3,700 | 3,776 | 3,824 | 3, 707 | 3. 711 |  |
|  | 1,276 | 1,296 | 1,318 | 1,289 | 1,334 | 1,325 | 1,315 | 1,341 | 1,311 | 1,361 | 1,386 | 1,338 | 1,345 |  |
|  |  | 1,013 | 1,014 1,296 | 992 1,261 | 1,011 | 1,012 | 1,045 | 1,048 | 1,069 | 1,066 | 1,089 | 1,046 | 1,042 |  |
|  | 1,195 | 1,231 | 1,296 | 1,261 | 1,291 | 1,298 | 1,300 | 1,308 | 1,320 | 1,349 | 1,349 | 1,323 | 1,324 |  |
| FEDERAL GOVERNMENT FINANCE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Budget receipts and expenditures: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 30,722 8,426 | 6,375 4,258 | 8,155 5,425 | 11,247 10,154 | 3,936 3,246 | 7,418 5,679 | 9,552 8,486 | 3,626 3,023 | 7,152 5,897 | 8.350 7,582 | 5,425 4,909 | 9,289 7.265 | 12,217 9.581 |  |
|  | ${ }^{8} 89$ | + 85 | ${ }^{89}$ | 94 | ${ }^{94}$ | -87 | ${ }_{99}$ | ${ }^{90}$ | 5,94 | ${ }^{\text {, }} 99$ | 90 | 93 | 105 |  |
|  | 2,938 | 4,002 | 4, 813 | 4, 241 | 1,603 | 4,346 | 4, 100 | 1,468 | 4,444 | 2,733 | 3,004 | 5,718 | 3,332 |  |
| Corporation income taxes.-....-.-............. do | 5,459 | 477 | 410 | 4,786 | 568 | 368 | 3, 311 | 491 | 405 | 3,180 | 564 | 483 | ${ }^{6,192}$ |  |
|  | 857 | 558 | 1,488 | 696 | 332 | 1,321 | 704 | 278 | 965 | 527 | 341 | 1,611 | 1,149 |  |
| Other internal revenue and receipts-.-.-................ | 1,378 | 1,255 | 1,355 | 1,430 | 1,339 | 1,296 | 1,338 | 1, 299 | 1,244 | 1,811 | 1,427 | 1,384 | 1,439 |  |
|  | 6,461 | 6,427 | 6,164 | 8,631 | 6, 557 | 6, 305 | 6, 357 | 6, 868 | 6,598 | 6,844 | 6, 199 | 6, 170 | 6, 424 |  |
| Interest on public debt-...----..................do- | ${ }_{4}^{649}$ | ${ }_{651}^{651}$ |  | ${ }_{6}^{689}$ | 728 | 724 | 718 | 722 | 743 | 800 | 826 | 779 | 784 |  |
| 'eterans' services and benefits.............-do. | 441 | 361 |  | ${ }^{r} 474$ | 406 | 400 | 428 | 405 | 424 | 430 | 419 | 420 |  |  |
| Major national security -...................... ${ }^{\text {do }}$ | 3, 864 | 3,898 | 3, 642 | $r{ }^{r} 4,487$ | 3,772 | 3, 710 | 3, 783 | 3, 980 | 3,643 | 4,231 | 3,523 | 3,684 |  |  |
| All other expenditures..---....................- ${ }^{\text {do...- }}$ | 1,507 | 1,516 | 1,439 | $\cdot 2,981$ | 1,651 | 1,471 | 1, 428 | 1,751 | 1,788 | 1,384 | 1,431 | 1,541 |  |  |
| Public debt and quaranteed obligations: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross debt (direct), end of month, total.-.-..- do- | 282,034 | 285, 353 | ${ }^{284}$ 28, 303 | ${ }_{281}^{284,706}$ | 288, 682 | 290, 396 | 288, 296 | 291, 253 | 200, 589 | 290,798 | 291,085 | 290, 583 | 286, 826 | ${ }^{288}, 787$ |
| Interest bearing, total .-...------.------- do. | 280, 089 | 283,497 | ${ }_{240}^{284,473}$ | 281, 833 | 285, 840 | 287, 599 | 285, 486 | 288, 478 | 287, 742 | 287, 704 | 288, 086 | 287, 588 | c283. 772 | 285, 773 |
| Public issues Hcid by S | 236,149 9,705 | 240,220 9,742 | $\begin{array}{r}240,271 \\ 9,924 \\ \hline\end{array}$ | 237,078 9,799 | $\begin{array}{r}241,779 \\ 9,976 \\ \hline\end{array}$ | 242,876 9,862 | $\underset{9}{241.086}$ | 244, 8 9,82 | 244.160 10.117 | 244,197 10.098 | 245,456 10,496 | 244, 753 | 240, 515 | 242, 930 |
| Special issues.......................... | 43,940 | 43,278 | 44, 203 | 44,756 | 44,061 | 44, 723 | 44,400 | 43, 596 | 43, 582 | 43,506 | 10,496 42,630 | 42, 835 | 43,257 |  |
|  | 1,945 | 1,856 | 1, 830 | 2, 873 | 2, 842 | 2,797 | 2,810 | 2,775 | 2,847 | 3, 094 | 2, 909 | 2,995 | 3,054 | 42.843 3,014 |
| Obligations guaranteed by U.S. Govt., end mo. do.. | 119 | 107 | 108 | 111 | 110 | 111 | 116 | 118 | 124 | 127 | 130 | 135 | 138 | 132 |
| U.S. savings bonds: A mount outstanding, end of month.........do | 51,379 | 51, 190 | 51,027 | 50,834 | 50, 536 | 50, 287 | 50,012 | 49,715 | 49, 552 | 48, 647 | 48,273 | 48,182 | 48,085 | 47,953 |
| Sales, series E and H\$. | 414 | 350 | , 338 | 323 | 350 | 309 | 300 | 358 | 332 | , 377 | r 421 | r 438 | ${ }^{\text {r }} 414$ | 338 |
|  | 653 | 624 | 586 | 634 | 775 | 647 | 668 | 742 | 588 | 1,404 | ${ }^{\text {r }} 923$ | ${ }^{\text {r }} 627$ | ${ }^{\text {r }} 676$ | 568 |
| LIFE INSURANCE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Institute of Life Insurance: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mil. of dol.- <br> Bonds (book value), domestic and foreign, total | 108, 945 | 109, 430 | 109, 928 | 110, 424 | 111, 152 | 111, 646 | 111, 846 | 112, 405 | 112,904 | 113, 626 | 114, 202 | 114, 666 | 114,965 |  |
| Bonds (book value), domestic and oremig, of dol.- | 55, 151 | 55,472 | 55, 730 | 55,993 | 56, 284 |  |  |  |  | $56,742$ |  |  |  |  |
|  | $\begin{aligned} & 7,229 \\ & 2,840 \end{aligned}$ | $\begin{aligned} & 7,251 \\ & 2889 \end{aligned}$ | 7,235 <br> 2,968 <br> 1 | $\begin{aligned} & 7,246 \\ & 2,991 \end{aligned}$ | 7,259 <br> 3,085 | $\begin{aligned} & 7,354 \\ & 3,115 \end{aligned}$ | $\begin{aligned} & 7,169 \\ & 3.130 \end{aligned}$ | $\begin{aligned} & 7,147 \\ & 3.138 \end{aligned}$ | $\begin{aligned} & 7,016 \\ & 3,154 \end{aligned}$ | $\begin{aligned} & 6,848 \\ & 3,177 \end{aligned}$ | $\begin{aligned} & 7,011 \\ & 3,197 \end{aligned}$ | $\begin{aligned} & 6,975 \\ & 3.222 \end{aligned}$ | $\begin{aligned} & 6,808 \\ & 3.257 \end{aligned}$ |  |
| State, county, municipal (U.S.) .........-- do | $\begin{array}{r}\text { 2, } \\ 1540 \\ \hline\end{array}$ | $\begin{array}{r}\text { 7, } \\ \mathbf{1 5 , 4 8 9} \\ \hline 189\end{array}$ | - 2,968 | 2,981 15,515 | 15, 527 | 15,536 | -15,540 | -3,555 | 15,630 | 3,174 15,744 | - 15,748 | 3,22 15 1561 | $\begin{array}{r}\text { 3, } \\ 15 \\ 15 \\ \hline\end{array}$ |  |
| Railroad (U.S.) | 3,809 | - 3,798 | 3,798 | 3, ${ }^{1596}$ | 3, ${ }^{3} 92$ | 3,794 | 3, 792 | 3,796 | 3,795 | 15,790 | 15,781 3, | 3,779 | 3, 775 |  |
| Industrial and miscellaneous (U.S.).-.-.- do | 22, 680 | 22,880 | 23,009 | 23, 194 | 23, 342 | 23, 395 | 23, 479 | 23,643 | 23,738 | 23, 788 | 23,907 | 24,002 | 24, 114 |  |





| Unless otherwise stated，statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Sentem－ ber | October | Novem－ ber | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | Febru－ ary | March | April |

FINANCE－Continued


|  | $\begin{aligned} & N=0 \\ & \text { Won } \\ & =0 \end{aligned}$ | $\because 0 \% 4$ $\operatorname{son} \omega$ |  |  |  |  |  |  |  | $\begin{aligned} & \text { W0 } \\ & \text { W00 } \\ & -1000 \end{aligned}$ |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ： | N00 | Notu － 000 |  |  | $\begin{aligned} & \text { wn } \\ & \text { col } \\ & \text { cis } \end{aligned}$ |  | $\begin{aligned} & 108 \\ & 0 \\ & 0 \\ & 0 \end{aligned}$ |  | $\begin{aligned} & \text { ت荷害 } \\ & \text { rision } \end{aligned}$ |  |  |  |  |  |  |
|  |  | 为第 | $\begin{aligned} & =0 \stackrel{r}{*} \omega \\ & -\sim=-1 \end{aligned}$ | $\begin{aligned} & \text { Non } \\ & \text { Hote } \end{aligned}$ | $\begin{aligned} & \text { Nu } \\ & \text { Sis } \end{aligned}$ |  |  |  | $\begin{aligned} & \text { 灾二行 } \\ & \text { orive } \end{aligned}$ |  |  | 心分心的 |  |  |  |
| $\stackrel{A}{-\infty} \underset{\sim}{\infty}$ | $$ |  |  |  | $\begin{aligned} & i r \\ & 08 \\ & 0 \\ & 0 \end{aligned}$ |  | $\begin{aligned} & 30 \\ & \text { S } 0 \\ & =10 \\ & =10 \end{aligned}$ |  | $\begin{aligned} & \text { Ho } \\ & \text { 象 } \end{aligned}$ |  | 黄志 |  |  |  |  |
|  |  |  | ow |  | －${ }^{5}$ |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | 式気容 |  |  |  |  |
| 泌总 | $\begin{aligned} & \text { Nu } \\ & \text { Nu } \\ & =1 \end{aligned}$ |  |  | No |  |  |  |  |  | $\begin{aligned} & \text { os总喜 } \\ & \text { iosior } \end{aligned}$ |  |  |  |  |  |
|  | ＋09 |  | Ow |  |  |  |  |  |  |  | 唯点 |  |  |  |  |
|  | ¢9\％ $0 \sim$ 0 | 票忥 | Nos |  |  | 客令营 |  |  |  |  |  |  |  |  |  |
|  | No oivi |  |  |  |  | $\begin{aligned} & \text { w. } \\ & \text { - } \\ & \text { SB } \end{aligned}$ |  |  |  |  | Ne |  |  | $\begin{aligned} & \text { Pu, } \\ & 00 \\ & 0.0 \\ & 0 \end{aligned}$ |  |
|  |  |  |  |  | 为 |  |  |  |  |  | 感敀突 |  |  |  | ※． 덩앵ㅇㅇN |
|  |  |  |  |  | 品空 | $\begin{aligned} & w w \\ & 8=0 \end{aligned}$ |  |  |  | $\begin{aligned} & \text { g. } \\ & \text { os } \\ & \text { ocous } \end{aligned}$ |  |  | $\begin{aligned} & \omega \\ & =190 \\ & 1040 \end{aligned}$ | ゅーゅ $\omega$密品呺梁 |  |
|  |  |  |  | $\begin{aligned} & 4 \\ & 8 \\ & 8 \end{aligned}$ | 然灾 |  |  | ， |  |  | cis | Qudters | $\begin{aligned} & \text { 4-9 } \\ & \text { cion }=1 \end{aligned}$ |  |  |
|  |  |  | $\begin{aligned} & 10 \\ & -100 \end{aligned}$ | i | 灾 |  |  |  | i i |  |  |  |  |  | i ! |




 data back to January 1950
 previously published data．Comparable data for 1 st quarter of 1958 are available upon request．

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | September | October | November | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Febra- } \\ & \text { ary } \end{aligned}$ | March | April |

FINANCE-Continued

| PROFITS AND DIVIDENDS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing corporations $\odot$ - Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net profit after taxes-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Chemicals and allied products --.-.-.-mil. of dol.- | 494 |  | ------------- | 607 |  | ----------- | ${ }_{6}^{562}$ |  |  | 478 690 |  |  |  |  |
|  | 104 |  |  | 231 |  |  | 215 |  |  | 135 |  |  |  |  |
| Primary nonferrous metal-..---------------do | 135 |  |  | 174 |  |  | 116 |  |  | 116 |  |  |  |  |
| Primary fron and steel.------------------- do. | 374 |  |  | 552 |  |  | -89 |  |  | 204 |  |  |  |  |
| Fabricated metal products (except ordnance, machinery, and transport. equip.) . . . mil. of dol | 100 |  |  | 164 |  |  | 187 |  |  | 98 |  |  |  |  |
| Machinery (except electrical) .-..............-do...- | 223 |  |  | 400 |  |  | 345 |  |  | 282 |  |  |  |  |
| Electrical machinery equip. and supplies ...-do. | 246 |  |  | 296 |  |  | 291 |  |  | 352 |  |  |  |  |
| Transportation equipment (except motor vehicles, <br>  | 71 |  |  | 88 |  |  | 61 |  |  | 62 |  |  |  |  |
|  | 523 |  |  | 592 |  |  | 229 |  |  | 314 |  |  |  |  |
| All other manufacturing industries----.-----do.--- | 374 |  |  | 459 |  |  | 540 |  |  | 445 |  |  |  |  |
| Dividends paid (eash), all industries-.------- do. | 1,839 |  |  | 1,856 |  |  | 1,862 |  |  | 2. 351 |  |  |  |  |
| Electric utilities, net profit after taxes (Fed. Res.) mil. of dol. | 469 |  |  | 385 |  |  | 392 |  |  | 422 |  |  |  |  |
| Transportation and communications (see pp. S-23 and S-24). |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| SECURITIES ISSUED |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Securities and Exchange Commission: <br> Estimated gross proceeds, total. mil. of dol.- | 1,921 | 4,511 | 1,787 | 2, 275 | 1,452 | 1,688 | 1,749 | 4,122 | 1,735 | 1,982 | 1,979 | 2,128 |  |  |
| By type of security: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bonds and notes, total...-...-...............do | 1,723 | 4,202 | 1,582 | 1,978 | 1,334 | 1,558 | 1, 605 | 3,844 | 1,500 | 1,796 | 1,856 | 1,945 |  |  |
|  | 457 | 619 | 624 | 614 | 433 | 623 | 592 | 644 | 699 | 783 | 549 | - 587 |  |  |
|  | 151 | 217 | 167 | 254 | 93 | 117 | 120 | 231 | 173 | 134 | 98 | 153 |  |  |
|  | 47 | 92 | 38 | 43 | 26 | 13 | 24 | 48 | 61 | 52 | 26 | 29 |  |  |
| By type of issucr: | 656 | 928 | 829 | 910 | 552 | 753 | 736 | 923 | 893 | 969 | 672 | 770 |  |  |
|  | 100 | 290 | 206 | 236 | 155 | 149 | 219 | 103 | 121 | 179 | 89 | 89 |  |  |
|  | 10 | 9 | 25 | 15 | 9 | 14 | 23 | 22 | 12 | 17 | 43 | 15 |  |  |
|  | 336 | 320 | 348 | 317 | 173 | 194 | 111 | 348 | 251 | 351 | 154 | 24 |  |  |
|  | 7 | 17 | 20 | 20 | 9 | 19 | 5 | 23 | 6 | 3 | 19 | 5 |  |  |
|  | 10 | 16 | 6 | 22 | 8 | 36 | 57 | 125 | 204 | 72 | 33 | 79 |  |  |
| Financial and real estate.....---------.- do. | 107 | 143 | 108 | 100 | 118 | 228 | 101 | 145 | 171 | 216 | 279 | 237 |  |  |
| Noncorporate, totalo ------------------- do | 1,266 | 3,583 | 9.58 | 1,364 | 900 | 935 | 1,013 | 3.200 | 841 | 1,013 | 1,307 | 1.358 |  |  |
|  | 443 | 2,583 | 338 | 323 | 350 | 309 | 300 | 2,574 | 332 | 380 | 420 | 435 |  |  |
|  | 637 | 940 | 569 | 995 | 457 | 523 | 520 | ${ }^{2} .88$ | 458 | $47 \%$ | 696 | 622 |  |  |
| New corporate security issues: <br> Estimated net proceeds, total $\qquad$ do | 640 | 908 | 809 | 890 | 538 | 737 | 721 | 899 | 873 | 950 | 657 | 753 |  |  |
| Proposed uses of proceeds: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 539 | 832 | 764 | 814 | 480 | 677 | 665 | 799 | 803 | 880 | 567 | 685 |  |  |
|  | 405 | 612 | 556 | 557 | 305 | 367 | 408 | $(333$ | ${ }^{\text {fi3 }}$ | 681 | 294 | $3 \times 3$ |  |  |
|  | 135 | 220 | 208 | 257 | 175 | 310 | 257 | 166 | 170 | 256 | 273 | 298 |  |  |
|  | 9 | 9 | 17 | 15 | 7 | 19 | 12 | 11 | 8 | 14 | 61 | 14 |  |  |
|  | 92 | 66 | 27 | 60 | 51 | 42 | 44 | 89 | 62 | 50 | 30 | 51 |  |  |
| State and municipal issues (Bond Buyer): <br> Long-term | 637 | 940 | 569 | 995 | 457 | 523 | 520 | 587 | 458 | 476 | 690 | -622 | 521 |  |
|  | 295 | 563 | 411 | 245 | 246 | 467 | 399 | 235 | 343 | 358 | 268 | 345 | 363 |  |
| SECURITY MARKETS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash on hand and in banks..................mil. of dol... | 379 | 359 | 364 | 363 | 383 | 374 | 377 | 360 | 372 | 375 | 366 | 375 | 366 |  |
| Customers', debit balanees (net)-...-------......-do.... | 3,458 | 3,567 | 3, 349 | 3,546 | 3,528 | 3,424 | 3, 406 | 3,378 | 3,438 | 3, 43! | 3.333 | 3.267 | 3.145 |  |
|  | 1,257 | 1,205 | 1,188 | 1,094 | 1,079 | 1, 035 | 1,039 | 917 | 974 | $99 \%$ | 1,001 | 981 | 988 |  |
|  | 2,195 | 2,408 | 2,411 | 2,483 | 2, 433 | 2,416 | 2,380 | 2, 405 | 2,493 | 2,583 | 2,423 | 2,396 | 2,220 |  |
| Bonds |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices: <br> Averoge price of all listed bonds (N.Y.S.E.), <br>  | 91.03 | 90.02 | 89.60 | 89.17 | 89.32 | 88.22 | 87.71 | 88.85 | 88.42 | 87. 48 | 89.26 | 83. 87 | 90. 90 |  |
|  | 91.16 | 90.14 | 89.64 | 89.19 | 89.36 | 88.22 | 87.79 | 88.95 | 88. 52 | 87.30 | 84.39 | 88.97 | 91.02 |  |
|  | 82.27 | 82.63 | 87.42 | 87.88 | 87.08 | 87.24 | 81.80 | 81.61 | 81.32 | 8 1. 18 | 80.08 | 81.65 | 82.54 |  |
| Standard and Poor's Corporation: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrial, utility, and railroad (A1+issues): <br> Composite ( 21 bonds) $\mathbf{T}^{7}$....dol. per $\$ 100$ bond.. | 98.2 | 97.0 | 95.0 | 94.0 | 93.8 | 94.3 | 93.0 | 92.8 | 92.9 | 02.4 | 92.0 | 92.8 | 93.9 |  |
| Pomestic municipal (is bonds) .-.-...........do..-- | 103.4 | 102.2 | 100.4 | 99.4 | 99.4 | 100.6 | 98.3 | 100.1 | 100.9 | 99.3 | 98.3 | 100.4 | 101.9 |  |
|  | 87.37 | 86.21 | 85.31 | 85. 16 | 85.00 | 85.11 | 83.15 | 81.95 | 84.82 | 83.00 | 81.81 | 83.60 | 85.32 | 84.24 |
| Enles: <br> Tot exeluding US Government bonds (SEC) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tota, explading U.S. Government bonds (SEC): <br> All rexistered exchanges: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market value. $\qquad$ thous of dol.- | 199.318 | 168,307 | 157, 377 | 149, 949 | 147, 625 | 135, 448 | 150,380 | 147, 838 | 142,252 | 173.204 | 148,246 | 133,529 | 157. 591 |  |
| Face value | 175, 922 | 152, 583 | 138, 914 | 140, 655 | 140, 515 | 131,301 | 153,568 | 14̄̃, 716 | 144,631 | 177, 574 | 144,910 | 135, 138 | 158,056 |  |
|  | 196, 941 | 1680,266 | 155, 137 | 147, 850 | 146, 184 | 133,845 | 154.895 | 141,290 | 139, 702 | 170,008 | 144,924 | 131,601 | 155, 685 |  |
|  | 173, 460 | 149, 690 | 130,747 | 138, 682 | 138, 794 | 129, 438 | 151,824 | 143,316 | 144, 516 | 174, 205 | 143.885 | 133.179 | 150,053 |  |
| New York Stock Exchange, exclusive of stopped sales, fice value, totals $\qquad$ thous. of dol.- | 150, 585 | 137, 284 | 119,101 | 121,943 | 121,325 | 110,616 |  | 123.333 | 130,050 | 155, 742 | 116.310 |  |  |  |
|  | 150, 0 | $\begin{array}{r}137 \\ 137 \\ \hline 8\end{array}$ | 0 | 121, 0 | 0 121 | 110,0 | 145, 0 | $\begin{array}{r}120.383 \\ \hline 188\end{array}$ | 130, 11 | 155, 0 | 11.30 | 110.3 2 | 13 |  |
| Other thm U.S. Government, totals --...... do. | 150, 585 | 137, 284 | 119, 101 | 121,943 | 121, 325 | 110, 616 | 145.137 | 183,333 | 130, 039 | 155, 712 | 116.310 | 116.890 | 132.040 |  |
|  | 143, 741 | 131, 689 | 114,538 | 115, 870 | 115, 512 | 105. 166 | 140, 018 | 118, 688 | 124, 068 | 150, 433 | 110, 125 | 110. 029 | 125,256 |  |
|  | 6,844 | 5,595 | 4,553 | 6,072 | 5,813 | 5,449 | 5,119 | 4,685 | 5,371 | 5,309 | 6,215 | f. 3615 | 6, 784 |  |
| Market value, total, all issues \$ ...........mil. of dol.. | 106,638 | 106, 004 | 106,396 | 105,872 | 106, 135 | 103, 924 | 103, 473 | 106.899 | 106, 499 | 105, 422 | 10¢, $2 \times 2$ | 107. 941 | 109.665 |  |
|  | 103, 966 | 103, 343 | 102,770 | 102,219 | 102, 511 | 101, 253 | 100.826 | 104,283 | 103, 826 | 102,723 | 103, 5\% 6 | 104.36 | 104,814 |  |
|  | I, 564 | 1,574 | 2, 539 | 2,569 | 2,538 | 1,585 | 1,573 | 1,589 | 1,582 | 1.617 | 1, 110 | 1,621 | 1.634 |  |
|  | 117, 142 | 117, 751 | 118, 746 | 118,725 | 118, 822 | 117, 895 | 117,967 | 120,319 | 120, 441 | 120,508 | 120, 431 | 120, 469 | 129, 627 |  |
|  | 114,053 1,901 | 114,652 1,905 | 114,647 2,905 | 114,607 2,923 | 114,711 2,914 | 114,76 1,922 | 114,846 1,923 | 117,171 1,947 | 117,291 1,945 | 117,311 1,992 | 117,237 1,988 | 117.277 1,985 | 117,350 1,297 |  |

- Revised.

OSee corresponding note on p. S-18. OIncludes data not shown separately.

O Number of bonds represent number currently used; the change in the number does not affect the continuity of series.
fPrices are derived from average yields on basis of an assumed 3 percent 20 -year bond.

| 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March | April | May | June | July | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | October | Novenber | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Febr!l- } \\ & \text { ary } \end{aligned}$ | March | Amal |

FINANCE-Continued

${ }^{5}$ Revised. $\quad{ }^{p}$ Preliminary.
§For bonds due or callable in 10 years or more.
o Includes data not shown separately.
o'Number of stocks represents number currently used; the change in number does not affect continuity of the series.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | Angust | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | November | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April |

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

| BALANCE OF PAYMENTS (QUARTERLY) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports of goods and services, total_.-....-mil. of dol... | 5,866 |  |  | 6,398 |  |  | 6, 256 |  |  |  |  |  |  |  |
| Military transfers under grants, net-.-.------ do...- | 485 |  |  | 600 |  |  | 380 |  |  |  |  |  |  |  |
| Merchandise, adjusted, excluding military transactions $\ddagger$............................................. of dol | 3,798 |  |  | 4,061 |  |  | 4,032 |  |  | 4.320 |  |  |  |  |
| Income on investments obroad.-.-................-do----- | ${ }^{635}$ |  |  | , 669 |  |  | ${ }^{7} 721$ |  |  | 923 |  |  |  |  |
| Other services and military transaetions....---...-do-- | 948 |  |  | 1,068 |  |  | 1,123 |  |  | 1,039 |  |  |  |  |
| Imports of goods and services, total...---.-...-- - do. | 5. 422 |  |  | 5,992 |  |  | 6, 166 |  |  | 5, 894 |  |  |  |  |
|  | 3, 604 |  |  | 3,885 |  |  | 3,852 |  |  | 3,994 |  |  |  |  |
| Income on foreign investments in U.S.......-. do. | 180 |  |  | 193 |  |  | 207 |  |  | 242 |  |  |  |  |
| M ilitary expenditures.............................-do- | 8801 |  |  | 821 1,093 |  |  | 773 1,334 |  |  | 739 919 |  |  |  |  |
|  | 837 |  |  | 1,093 |  |  | 1,334 |  |  | 919 |  |  |  |  |
| Balance on goods and services .-...................do. | +444 |  |  | +409 |  |  | +90 |  |  |  |  |  |  |  |
| Cnilateral transfers (net), total....................do- | -1,104 |  |  | -1,175 |  |  | -914 |  |  |  |  |  |  |  |
|  | -140 -964 |  |  | -138 $-1,037$ |  |  | -131 -783 |  |  | -153 |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| C.S. Iong- and short-term capital (net), total . . . do. | -472 |  |  | -2, 395 |  |  | -641 |  |  | $-366$ |  |  |  |  |
|  | -383 -89 |  |  | - $-1,643$ |  |  | -405 |  |  | -605 |  |  |  |  |
| Foreign long- and short-term capital (net)------10.- | +819 |  |  | +2,066 |  |  | +1,236 |  |  | + +138 |  |  |  |  |
|  | +99 |  |  | +741 |  |  | +167 |  |  | $+72$ |  |  |  |  |
|  | +217 |  |  | +357 |  |  | +62 |  |  | +140 |  |  |  |  |
| FOREIGN TRADE Indexes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports of U.S. merchandise:© <br> Quantity-.-.................-..................-1936-38= 10 | 271 | 275 |  | 265 |  |  |  |  |  | 310 |  |  |  |  |
|  | 591 | 600 | 629 | 577 | 596 | 561 | 601 | 601 | 600 | 6181 |  |  |  |  |
|  | 218 | 218 | 216 | 217 | 217 | 218 | 219 | 219 | 219 | 219 |  |  |  |  |
|  | 230 | 219 | 224 | 240 | 223 | 214 | 243 | 215 | 222 | 255 |  |  |  |  |
|  | 618 | 589 | 608 | 651 | 603 | 580 | 958 | 591 | 615 | 698 |  |  |  |  |
|  | 269 | 269 | 271 | 271 | 270 | 272 | 271 | 274 | 277 | 274 |  |  |  |  |
| A cricultural products, quantity: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, U.S. merchandise, total: <br>  | 135 | 134 | 152 | 142 | 152 | 136 | 162 | 169 | 199 | 206 | 2 il |  |  |  |
|  | 125 | 139 | 155 | 161 | 198 | 170 | 171 | 153 | 167 | 167 | 196 | 189 |  |  |
| Cotton (incl. linters), seas adj............................. Imports for consumption, total: | 78 | 76 | 82 | 7 | 100 | 63 | 107 | 135 | 199 | 162 | 260 | 202 |  |  |
|  | 124 | 112 | 114 | 105 | 96 | 116 | 140 | 86 | 89 | 119 | 84 | 113 |  |  |
| Seasonally adjusted...........-............-.-. do- | 1118 | 97 | 121 | 108 | 107 | 126 | 154 | 99 | 103 | 108 | 74 | 109 |  |  |
|  Complementary imports, seas adj.................do-........ | 113 104 | $\begin{array}{r}103 \\ 93 \\ \hline\end{array}$ | 110 | 110 106 | 1188 | 118 1183 | 122 | 89 106 | 100 | 1116 | 96 | 111 |  |  |
| Shipping Weight |  |  |  |  |  |  |  |  |  |  |  | 118 |  |  |
| Water-horne trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 7,023 15,503 | - 72.327 | re, $\begin{array}{r}\text {, } 24 \\ 14,159\end{array}$ | 8, 162 17,552 | 10, 110 | 8.948 13.879 | ¢, 309 15,463 | 7,890 14,710 | 7,684 15,677 | 8.701 16.505 |  |  |  |  |
| Value ${ }^{\text {c }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports (mdse.), including reexports, total $f$ | 1,455.8 | 1,478.9 | 1,550.7 | 1,422.5 | 21,457. 3 | 1396.6 | 1.489 | 1,481 ¢ | 1.488 | 1, $6,4.5$ |  |  |  |  |
|  |  |  |  |  | 1,40,. ${ }^{\text {a }}$ |  | 1,40. 1 |  | 1.468.6 | 1, $\mathrm{S}_{4}$ | 1.:067.8 | 1 | 5.2 |  |
|  | 80.9 | 52.8 | 55. 1 | 17.2 | 49.6 | 52.6 | 51.0 | 49.1 | 53.8 | ${ }^{66.6}$ | 52.5 | 57.8 |  |  |
| Furope --.-- | 337.2 | 351.3 | 30.5 | $\begin{array}{r}250.6 \\ 332.0 \\ \hline\end{array}$ | 249.2 3716 | 240.6 366.9 | 240.0 445.6 | 257.9 401.1 | 268.5 427.1 | 305.2 514.9 | 311.2 498.5 | 325.4 470.1 |  |  |
| Northern North America | 321.2 | 327.1 | 349.2 | 353.7 | 320.9 | 297.6 | 302.8 | 324.4 | 286.8 | 306.5 | 283.0 |  |  |  |
|  | 141.5 | 151.0 | 149.0 | 149.2 | 153.0 | 138.0 | 147.0 | 156.7 | 150.1 | 153.0 | 133.4 | 132.2 |  |  |
|  | 167.1 | 1634 | 185.4 | 158.0 | 168. 1 | 180. 7 | 173.9 | 152.9 | 154.8 | 174.0 | 159.5 | 158.6 |  |  |
| Africa: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United Arab Republic (Egypt Region) ....do.... | 3.7 | 10. 5 | 11.7 | 10.2 | 6.1 | 10.0 | 5.7 | 9.5 | 12.6 | 18.8 | 12.5 | 10.3 |  |  |
|  Asia and Oceania: | 19.6 | 18.3 | 19.5 | 18.8 | 18.3 | 20.0 | 16.9 | 17.8 | 17.8 | 21.2 | 16.7 | 23.3 |  |  |
| Australia, including New Guinea-------.- do-.-- | 15.3 | 15.4 | 18.5 | 17.9 | 21.3 | 30.3 | 30.9 | 30.0 | 32.3 | 24.5 | 19.9 | 26.6 |  |  |
|  | 2.4 | 2.6 | 2.9 | 2.4 | 2.8 | 2.2 | 3.1 | 2.2 | 2.3 | 2.7 | 2.2 | 2.8 |  |  |
|  | 51.6 | 42.0 | 40.7 | 41.9 | 35.4 | 29.2 | 25.2 | 28.8 | 24.9 | 30.0 | 47.4 | 61.3 |  |  |
|  | 73.4 | 73.1 | 70.5 | 71.6 | 80.4 | 70.0 | 63.3 | 73.4 | 90.3 | 121.3 | 106.4 | 107.5 |  |  |
|  | 5.0 | 4.6 | 4.8 | 4.4 | 7.5 | 8.1 | 4.4 | 7.0 | 4.7 | 8.0 | 12.3 | 8.8 |  |  |
| Republic of the Philippines Europe: | 23.7 | 20.8 | 24.9 | 26.9 | 22.9 | 22.4 | 24.7 | 24.5 | 25.8 | 25.6 | 23.2 | 23.0 |  |  |
|  | 24.6 | 28.2 | 30.7 | 20.9 | 23.5 |  |  | 27.2 | 30.7 | 53.0 | 50.3 |  |  |  |
|  | (1) | (1) | . 3 | . 4 | (1) 2 | 0 | (1) 2.7 | 27. 0 | (1) | (i) | 50.3 | (1) ${ }^{4}$ |  |  |
|  | 56.6 | 60.4 | 56.9 | 56.9 | 61.3 | 61.9 | 65.1 | 66.0 | 72.0 | 87.2 | 97.1 | 84.2 |  |  |
|  | 34.2 | 28.7 | 32.2 | 31.7 | 35.6 | 30.4 | 41.2 |  | 31.3 | 46.3 |  |  |  |  |
| Union of Soviet Socialist Republics.------- do-...- | $\begin{array}{r}\text { a } \\ 50 \\ \hline 1\end{array}$ | 6. 4 | c. ${ }^{\text {I }}$ | 6. 4 | 35.6 60.6 | +. 1 | . 11 | 8.3 | 8.3 | 2.8 | 1.2 | 4. 6 |  |  |
|  | 50.9 | 60.0 | 69.1 | 61.2 | 60.2 | 62.5 | 120.9 | 89.5 | 84.1 | 97.4 | 100.7 | 94.7 |  |  |
| Canada......---..........---...............-do | 321.1 | 327.1 | 349.2 | 353.7 | 320.8 | 297.6 | 302.7 | 324.3 | 286.8 | 306. 5 | 283.0 | 295.4 |  |  |
| Latin American Republies, total $\%$......-. - do...- | 288.8 | 296.6 | 312.6 | 288.7 | 301.1 | 279.2 | 298.8 | 289.3 | 282.8 | 303.4 | 270.1 | 268.7 |  |  |
|  | 13.2 | 14.2 | 15.8 | 18.6 | 22.9 | 26.2 | 23.0 | 16.4 | 21.2 | 25.7 | 24.7 | 26.7 |  |  |
| Brazil | 46.2 10.8 | 36.2 10.4 | 43.3 14.2 | 28.4 10.3 | 27.4 11.4 | 30.8 | 35.7 116 | 25.5 | 30.4 | 31.5 | ${ }_{27} 27.6$ | 19.8 |  |  |
|  | 10.8 | 10.4 | 14.2 | 10.3 | 11.4 | 9.5 | 11.6 | 11.1 | 10.9 | 15.0 | 16.2 | 15.1 |  |  |
|  | 15.4 | 17.4 | 20.2 | 17.2 | 18.4 | 18.0 | 17.6 | 15.6 | 15.2 | 19.9 | 20.0 | 20.6 |  |  |
|  | 31.1 | 33.4 | 38.1 | 40. 1 | 39.6 | 36. 6 | 38.6 | 41.7 | 40.7 | 31.4 | 23.8 | 21.5 |  |  |
|  | 59.9 60.9 | 63.2 63.4 | 56.9 69.7 | 62.4 63.0 | 65.4 65.7 | 57.4 54.4 | 56.5 62.6 | 66.4 66.1 | 60.4 58.0 | 69.1 54.5 | 59.2 52.2 | 914. 6 52.9 |  |  |

: Revised. $\quad$ Preliminary. ${ }^{1}$ Less than $\$ 50,000$
${ }^{3}$ Revision for December 1958: 7,033 thous. long tons.
Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and iming. obexcludes military expenditures.
ORevisions for January 1958 -January 1959 will be shown later
Excludes "special category" shipments and all commodities exported under foreign-aid brograms as Deprartment of Defense controlled cargo.



Unless otherwise stated. statistics through 1958 and descriptive notes are shown in the 1959 edition of

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES-Continued

| FOREIGN TRADE-Continued Value $\odot$-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports of U.S. merchandise, totaly .-......mil. of dol.- | 1,440.8 | 1,463.0 | 1,533.9 | 1,406. 5 | 1,453.0 | 1,383.9 | 1.464.2 | 1,465.9 | 1,462.4 | 1,658.8 | 1,543.7 | 1. 559.2 | 1.733.1 |  |
| By economic classes: | 134.0 | 131.9 | 141.0 | 133.6 | 138.1 | 130. 5 | 186.1 | 184.7 | 232.5 | 245.3 | 242.7 | 208.2 | 201.2 |  |
|  | 120.0 | 113.2 | 131.2 | 121.5 | 138.1 | 117.2 | 114.4 | 107.3 | 117.1 | 126.2 | 122.4 | 139.7 | 128.6 |  |
| Manufactured foodstuffs and beverages...-.-do | 76.9 | 78.8 | 90.6 | 92.1 | 96.0 | 99.4 | 102.5 | 108.7 | 94.4 | 92.3 | 82.9 | 93.3 | 93.2 |  |
|  | 191.5 | 203.6 | 213.6 | 203.5 | 213.0 | 208.3 | 226.7 | 183.2 | 193.6 | 260.0 | 239.8 | 231.1 | 283.2 |  |
| Finished manufaetures | 918.4 | 935.6 | 957.5 | 855.9 | 867.8 | 828.6 | 834.6 | 882.0 | 824.7 | 935.0 | 855.9 | 885.9 | 1.026 .9 |  |
| By principal commodities: <br> Agricultaral products, totalor $\qquad$ $\qquad$ | 292.0 | 296.3 | 325.0 | 304.3 | 326.9 | 298.2 | 361.3 | 359.9 | 405.9 | 420.0 | 413.2 | 399.1 | 388.2 |  |
| Cotton, unmanufactured.....----........- do. | 36.3 | 31.7 | 31.1 | 29.7 | 15.9 | 11.6 | 26.0 | 46.2 | 78.0 | 89.1 | 137.5 | 106. 6 | 100.3 |  |
| Fruits, vegetables, and preparations....---.-. do. | 27.3 | 29.5 | 33.1 | 37.5 121.9 | 32.2 | 35.6 | 33.5 | 44.6 | 34.4 | 29.8 | 132.7 | 29.7 | 28.3 |  |
|  | 118.5 | 110.8 | 129.8 | 121.9 | 132.6 | 119.5 | 111.3 | 103.1 | 108.0 | 123.9 | 121.4 | 136.5 | 135.0 |  |
|  | 21.4 | 20.6 | 22.4 | 22.4 | 23.8 | 23.5 | 25.9 | 27.0 | 27.2 | 24.0 | 25.5 | 22.9 | 21.4 |  |
|  | 31.8 | 24.6 | 26.5 | 26.1 | 25.5 | 39.2 | 81.8 | 44.2 | 44.7 | 50.9 | 23.9 | 26.5 | 28.1 |  |
| Nonagricultural products, totalor----...-....do..-- | 1,148.8 | 1,166. 7 | 1,208.9 | 1,102.3 | 1,126.2 | 1.085. 7 | 1,103.0 | 1,106.0 | 1,056.5 | 1,238.8 | 1,130.5 | 1,160.1 | 1,314.9 |  |
| Automobiles, parts, and accessories.......-do....- | 118.0 | i18. 1 | 118.3 | 105. 2 | 101. 1 | 83.4 | 89.7 | 107.2 | 101.3 | 99.4 | 112.5 | 122.8 | 125.1 |  |
|  | 122.3 129.9 29 | 119.5 31.9 | 130.2 34.2 | 121.3 29.5 | 122.9 36.8 | 123.1 39.8 | 139.6 36.5 | 118.2 32.4 | 109.9 27.0 | $\begin{array}{r}102.4 \\ 29.8 \\ \hline\end{array}$ | 132.7 21.8 | 121.1 22.5 | 146.6 22.5 |  |
|  | 52.5 | 54.4 | 55.1 | 59.3 | 55.7 | 36.8 | 31.2 | 29.9 | 36.1 | 53.8 | 50.1 | 55.0 | 67.2 |  |
|  | 326.9 | 345.0 | 356.2 | 326.7 | 319.4 | 308.1 | 316.8 | 326.1 | 301.1 | 341.4 | 315.5 | 330.2 | 369.8 |  |
| Agricultural | 14.1 | 16.2 | 15.8 | 16.3 | 15. 1 | 11.7 | 9.6 | 8.2 | 8.9 | 8.8 | 9.8 | 12.6 | 15.0 |  |
| Tractors, parts, and accessories.-.-.....-.-. | 31.7 | 33.8 | 35.1 | 34.9 | 32.3 | 27.5 | 32.9 | 28.7 | 23.8 | 26. 1 | 32.7 | 35.6 | 34.2 |  |
|  | 80.9 | 80.8 | 88.6 | 72.3 | 78.0 | 77.9 | 81.5 | 89.2 | 79.4 | 84.1 | 73.9 | 73.5 | 87.2 |  |
|  | 27.1 158.3 | 32.0 166.5 | 32.4 169.6 | 24.2 164.4 | 21.7 157.4 | 24.9 152.2 | 22.2 156.2 | 22.3 160.9 | 22.8 150.7 | 27.3 174.5 | 24. 56 | 26.9 161.4 | 26.2 188.6 |  |
| Petroleum and products | 39.2 | 45.2 | 42.7 | 42.2 | 42.8 | 38.3 | 39.0 | 38.5 | 31.2 | 44.6 | 37.8 | 35.0 | 40.5 |  |
|  | 53.4 | 49.3 | 54.4 | 47.8 | 47.4 | 52.1 | 58.7 | 58.4 | 58.5 | 66.8 | 54.8 | 58.4 | 81.5 |  |
| General imports, total... | 1,294.9 | 1,220.5 | 1,263.8 | 1,369.3 | 1,248.3 | 1,189.1 | 1,392. 1 | 1,202.0 | 1,282. 2 | 1,477.8 | 1,137.4 | 1,287.8 | 1,345.3 |  |
| By geographic regions: | 59.7 | 57.0 | 42.3 | 49.8 | 43.8 | 40.5 | 58.8 | 35.0 | 51.3 | 60.7 | 41.6 | 47.9 |  |  |
|  | 234.6 | 238.8 | 231.7 | 264.8 | 245.9 | 253.2 | 288.4 | 254.7 | 242.0 | 264.4 | 234.7 | 235.9 |  |  |
|  | 370.2 | 375.5 | 393.9 | 399.7 | 406.7 | 341.5 | 425.3 | 368.4 | 402.4 | 471.7 | 359.0 | 406.2 |  |  |
|  | 228.0 | 235.7 | 264.7 | 301.8 | 267.5 | 249.5 | 255.0 | 281.5 | 291.8 | 288.8 | 218.1 | 234.9 |  |  |
|  | 175.5 | 139.7 | 138.0 | 143.3 | 122.9 | 103. 2 | 112.2 | 86.4 | 106.9 | 140.9 | 117.6 | 158.4 |  |  |
|  | 226.8 | 173.8 | 193.3 | 209.8 | 161.4 | 201.1 | 252.5 | 176.0 | 187.8 | 251.3 | 166.5 | 204.5 |  |  |
| By leading countries: Africa: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United Arab Republic (Egypt Region) ....do...- | 6. 6 | 1.1 | . 4 | . 4 | 1.9 | 4 | . 2 | . 1 | . 2 | . 3 | . 7 | 2.6 |  |  |
|  | 9.0 | 10.4 | 7.6 | 11.1 | 9.4 | 5.9 | 8.9 | 8.9 | 14.3 | 14.8 | 12.7 | 9.5 |  |  |
| Asia and Oceania: <br> Australia, including New Guinea $\qquad$ do $\qquad$ | 11.7 | 19.8 | 16.7 | 18.3 | 17.3 | 17.2 | 22.5 | 15.3 | 14.1 | 20.7 | 14.0 | 16.2 |  |  |
|  | 2.6 | 1.6 | 1.7 | 1.5 | 2. 4 | 2.5 | 2.0 | 1.0 | 1.8 | 2.4 | 14.4 | 1.7 |  |  |
|  | 22.0 | 23.0 | 21.9 | 20.3 | 20.0 | 19.6 | 20.3 | 18.5 | 19.3 | 21.0 | 20.1 | 25.2 |  |  |
|  | 77.0 | 79.4 | 78.0 | 88.9 | 91.2 | 88.4 | 99.3 | 95.9 | 95.9 | 107.8 | 93.8 | 83.0 |  |  |
| Republic of Indonesia.-.-.-.--------.-....... do | 12.6 | 15.9 | 13.6 | 22.9 | 15.0 | 14.0 | 17.8 | 15.3 | 12.6 | 15.0 | 21.6 | 15.8 |  |  |
| Republic of the Philippines....-.----.---- do..-- | 27.4 | 25.8 | 27.8 | 29.4 | 30.9 | 34.4 | 36.0 | 25.5 | 21.1 | 14.7 | 22.0 | 24.8 |  |  |
| Europe: <br> France. $\qquad$ do $\qquad$ | 34.3 | 33.8 | 43.4 | 42.0 | 43.5 | 37.8 | 42.5 | 36.2 | 42.9 | 45.0 | 33.6 | 43.2 |  |  |
|  | . 3.3 | ${ }^{7} .3$ | -3 3 | 8.9 | 8.6 | 9. 2 | . 3 | 7.2 | 8.2 | . 2 | 33.6 70 | 48. 3 |  |  |
| West Germany | 70.6 | 75.1 | 75.2 | 80.1 | 80.7 | 66.7 | 87.3 | 75.6 | 82.5 | 99.4 | 70.2 | 88.4 |  |  |
|  | 28.6 | 29.2 | 31.9 | 32.5 | 33.5 | 34.5 | 34.0 | 35.2 | 32.2 | 44.0 | 28.8 | 35.4 |  |  |
| Union of Soviet Socialist Republics.------ do.--- | 2.3 | 1. 5 | 1. 0 | 1.8 | 2.0 | 2.3 | 3.6 | 2.5 | 1.0 | 3.0 | . 9 | 3.3 |  |  |
|  | 89.8 | 95.7 | 102.5 | 98.0 | 106.7 | 85.6 | 103.5 | 94.0 | 96.6 | 103.6 | 86.9 | 92.8 |  |  |
| North and South America: <br> Canada | 228.0 | 235.7 | 264.5 | 301.6 | 267.5 | 249.2 | 254.4 | 281.3 | 291.5 | 288.7 | 218.0 | 234.8 |  |  |
| Latin American Republics, totalor-...... do...- | 345.4 | 286.5 | 305.9 | 321.9 | 259.5 | 280.2 | 334.0 | 235.3 | 261.8 | 353.0 | 252.4 | 324.4 |  |  |
|  | 13.2 | 10.9 | 12.1 | 15.7 | 8.6 | 9.7 | 10.1 | 8.8 | 7.8 | 8.8 | 7.0 | 8.4 |  |  |
|  | 60.8 | 48.9 | 53.8 | 38. 3 | 31.6 | 71. 5 | 82.1 | 42.1 | 39.0 | 66.5 | 27.7 | 49.2 |  |  |
|  | 17.0 | 15.6 | 15.8 | 17.3 | 15.1 | 14.3 | 21.7 | 16.1 | 17.3 | 25.8 | 18.9 | 12.8 |  |  |
|  | 23.9 | 22.7 | 30.8 | 31.4 | 28.0 | 27.3 | 43.8 | 25.0 | 25.5 | 30.1 | 18.6 | 31.2 |  |  |
|  | 43.7 | 50.1 | 49.6 | 54.4 | 56.2 | 43.6 | 43.1 | 20.1 | ${ }^{23.7}$ | 27.5 | 25.6 | 40.8 |  |  |
|  | 53.2 | 42.6 | 40.4 | 34.9 | 27.2 | 24.8 | 25.6 | 24.6 | 28.3 | 39.1 | 38.6 | 52.4 |  |  |
|  | 91.8 | 61.6 | 62.4 | 86.7 | 57.6 | 60.7 | 66.0 | 62.5 | 77.2 | 96.3 | 72.7 | 79.8 |  |  |
|  | 1,268.0 | 1,209.1 | 1,247.2 | 1.335.4 | 1,235.9 | 1, 190.1 | 1,349.2 | 1. 211.8 | 1,261.4 | 1,431.6 | 1,162.5 | 1,288.6 | 1.366. 1 |  |
| By economic classes: <br> Crude materials. do. | 255.8 | 236.1 | 24n. 4 | 287.8 | 244.5 | 251.4 | 265.1 | 264.6 | 251.9 | 283.3 | 245.0 | 246.8 | 261.3 |  |
|  | 176.4 | 153.9 | 161.1 | 136.5 | 116.4 | 144.7 | 190.6 | 113.6 | 129.2 | 189.5 | 211.6 111.4 | 165.9 | 166.2 |  |
| Manufactured foodstuffis and beverages...-.-do | 130.4 | 142.5 | 141.9 | 147.7 | 149.1 | 137.0 | 162.9 | 118.2 | 109.9 | 127.9 | 105.3 | 117.3 | 131.8 |  |
| Semimanufactures....- | 303.5 401.9 | $25 \%$ 419.3 | 261.3 436.5 | 306.2 4572 | 270.9 | 253.8 | 274.4 | 257.0 | 299.2 | 322.7 | 289.9 | 293.5 | 308.3 |  |
| Finished manufactures.- | 401.9 | 419.3 | 400.5 | 457.2 | 405.1 | 40.1 | 406.1 | 408.4 | 471.1 | 508.1 | 410.3 | 460.1 | 498.5 |  |
| Agricultural products, totalo | 371.1 | 353.7 | 360.6 | 336.7 | 317.1 | 351.3 | 418.6 | 276.9 | 283.4 | 367.2 | 270.1 | 343.1 | 362.9 |  |
| Cocoa (cacao) beans, incl. shells............do...- | 14.8 | 15.6 | 16.5 | 14.9 | 9.4 | 9.4 | 14. 4 | 5.9 | 10.2 | 23.0 | 9.5 | 11.6 | 12.6 |  |
|  | 106.0 | 84.3 | 93.9 | 74.2 | 61.7 | 99.3 | 136.7 | 65.7 | 74.5 | 113.3 | 56.8 | 101.7 | 95.1 |  |
| Rubber, crude, including guayule...-.-...- do..-- | 29.0 47 | 26.2 | 28.4 51.5 | 29.1 528 | 32.0 58.1 15.2 | 32.0 48 48 | 35.0 50.5 | 36.6 <br> 23.3 <br> 1.6 | 36.3 17.9 | 35.7 | 26.9 | 32.7 | 31.4 |  |
| Wool and mohair, unmanufactured....-.....do...-- | 47.6 23.8 | 21.9 | 21.0 | 18.7 | 15.2 | 14.7 | 20.7 | 18.0 | 12.0 | 18.1 | 18.3 | 19.4 | 23.9 |  |
| Nonagricultural products, totalor-.-.-.......do...- | 896.9 | 855.4 | 886.6 | 998.7 | 918.8 | 838.7 | 930.6 | 934.9 | 978.0 | 1,064.3 | 892.4 | 945.5 | 1.003.2 |  |
| Furs and manufactures..---.-.-.........--- do. | 9.8 | 8.5 | 7.9 | 8.9 | 6.5 | 4.5 | 5.9 | 4.2 | 5.7 | 21.0 | 16.8 | 13.5 | 9.8 |  |
| Iron and steel products $\oplus^{*}$-....----------- do.--- | 35.2 | 44.8 | 49.8 | 55.2 | 59.4 | 49.1 | 54.5 | 56.7 | 76.0 | 82.8 | ${ }^{1} 70.2$ | 69.9 | 69.3 |  |
| Nonferrous ores, metals, and mis., totalo - do...- | 91.5 | 86.4 | 91.9 | 110.9 | 94.8 | 87.6 | 94.1 | 93.3 | 105.6 | 111.4 | 115.7 | 103.2 | 98.6 |  |
| Copper, incl. ore and manufactures...-.-do..-- | 20.9 | 17.2 | 20.6 | 26.6 | 19.9 | 22.2 | 31.1 | 21.9 | 42.3 | 43.5 | 40.3 | 43.1 | 33.2 |  |
| Tin, including ore...-..-....-.-.---........ do...- | 10.2 | 9.4 | 8.9 | 19.7 | 5.7 | 5. 5 | 14.2 | 8.6 | 7.6 | 7.4 | 12.5 | 9.1 | 10.8 |  |
|  | 26.7 | 29.2 | 27.7 | 29.9 | 29.9 | 28.5 | 28.2 | 29.0 | 32.0 | 28.3 | 24.9 | 30.1 | 29.3 |  |
|  | 51.7 | 54.1 | 60.3 | 59.5 | 54.2 | 54.9 | 58.8 | 58.9 | 60.9 | 65.1 | 48.2 | 53.6 | 38.1 |  |
| Petroleum and products--.-.------------- ${ }^{\text {do.--- }}$ | 173.3 | 102.0 | 99.3 | 142.2 | 93.9 | 102.8 | 116.0 | 109.3 | 122.8 | 141.5 | 126.6 | 131.8 | 134.6 |  |


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | $\begin{aligned} & \text { Septen- } \\ & \text { ber } \end{aligned}$ | October | Novem- | Decem- | Janu- | Febru- | March | April |

## TRANSPORTATION AND COMMUNICATIONS


$r$ Revised.
§ Data beginning 1959 include operations intra-Alaska and intra-Hawaii, not included in carlier figures.
O Includes data not shown separately.
ondata for April, May, August, and October 1959 and January and April 1960 cover 5 weeks; other months, 4 weeks. $\ddagger$ Revision for February 1959: $\$ 19.9$ mil.

| Unless other wise stated, statistics through 1958 an | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | March | Apri] | May | June | July | August | Septem. ber | October | Novernber | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | Marcb | Apri] |

## TRANSPORTATION AND COMMUNICATIONS—Continued



## CHEMICALS AND ALLIED PRODUCTS



| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | $\begin{array}{\|c} \text { Septem- } \\ \text { ber } \end{array}$ | October | November | December | January | February | March | April |

## CHEMICALS AND ALLIED PRODUCTS-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline FERTILIZERS \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Consumption (10 States) §.-......- thous. of short tons. \& 1,491 \& 1,799 \& 1,488 \& 789 \& 316 \& 198 \& 339 \& 322 \& 336 \& 343 \& 406 \& 510 \& 1,146 \& \\
\hline  \& 484,089 \& 464, 114 \& 471, 229 \& 473, 002 \& 530,043 \& 462, 443 \& 456,690 \& 437, 592 \& 342, 512 \& 567,564 \& 430, 240 \& 503, 586 \& 547, 146 \& \\
\hline Nitrowenous materials....-....................-. \({ }^{\text {do }}\) - \& 83, 044 \& 43, 281 \& 39,425 \& 40,778 \& 62, 390 \& 34, 861 \& 33,852 \& 24, 170 \& 62, 129 \& \({ }^{688} 688\) \& 30, 928 \& 24,632 \& 36, 063 \& \\
\hline Phosphate materials.......-.....................-do \& 326, 695 \& 354, 754 \& 375, 558 \& 393,906 \& 438,590 \& 368, 917 \& 362,969 \& 326, 939 \& 239,817 \& 377.877 \& 313, 707 \& 404, 784 \& 413,006 \& \\
\hline  \& 62, 689 \& 58,321 \& 40, 118 \& 26,446 \& 25,334 \& 40, 171 \& 51,178 \& 74, 683 \& 27,740 \& 97,357 \& 81, 898 \& 67,017 \& 83, 988 \& \\
\hline  \& 271, 328 \& 304, 488 \& 210, 864 \& 233, 441 \& 371, 174 \& 323, 819 \& 326,968 \& 135, 795 \& 149,848 \& 261.711 \& 147, 895 \& 252, 935 \& \& \\
\hline Nitrogenous materials, total o .-.....-...--- do \& 153, 100 \& 163, 525 \& 130, 265 \& 143, 529 \& 287,017 \& 200, 980 \& 199,315 \& 92, 385 \& 89, 390 \& 145,033 \& 77, 824 \& 118,667 \& \& \\
\hline  \& 48,461 \& 45, 283 \& 53, 239 \& 38,837 \& 45, 418 \& 32,651 \& 67, 118 \& 25,933 \& 24,507 \& 28,843 \& 25,609 \& 17, 622 \& \& \\
\hline Phosphate materials \& 10, 987 \& 8,642 \& 9, 864 \& 33, 270 \& 25, 985 \& 6, 122 \& 12. 989 \& 7,460 \& 8,444 \& 19,296 \& 7,737 \& 8,814 \& \& \\
\hline  \& 48,412 \& 51, 184 \& 15,349 \& 20,582 \& 34, 857 \& 93, 022 \& 76,514 \& 15, 538 \& 6,692 \& 68. 169 \& 21, 885 \& 72, 275 \& \& \\
\hline \begin{tabular}{l}
Potash deliveries. \\
Superphosphate and other phosphatic fertilizers ( \(100 \%\) \\
A.P.A.):
\end{tabular} \& 276, 146 \& 360, 096 \& 193,210
241899 \& \(\begin{array}{r}85,226 \\ 188 \\ \hline 88\end{array}\) \& \begin{tabular}{l}
114,563 \\
169 \\
\hline 187
\end{tabular} \& 223,688
178,153 \& 110,579
108.086 \& 187, 975 \& 109,971 \& 255, 027 \& 120,286

241784 \& 182,836
2823 \& \& <br>
\hline  \& 265 , 920
299 \& 257, 522 \& 241,899
160,279 \& 188,788
240,179 \& 169,247
284,881 \& 178,153
293,775 \& 198,086 \& 220,205

292,636 \& 220, 762 \& 240, 221 \& $$
\begin{aligned}
& 241,784 \\
& 7377,896
\end{aligned}
$$ \& \[

$$
\begin{aligned}
& 212,513 \\
& 367,853
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 255,992 \\
& 325,513
\end{aligned}
$$
\] \& <br>

\hline MISCELLANEOUS PRODUCTS \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline | Explosives (industrial), shipments: |
| :--- |
| Black blasting powder.. $\qquad$ thous. of lb |
| High explosives $\qquad$ .......do | \& \[

$$
\begin{array}{r}
127 \\
73,523
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
316 \\
86,657
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
2088 \\
80,427
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
124 \\
80,696
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
84 \\
72,245
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
141 \\
75,282
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
223 \\
72,049
\end{array}
$$

\] \& \[

$$
\begin{gathered}
174 \\
74,223
\end{gathered}
$$

\] \& \[

$$
\begin{array}{r}
241 \\
70,143
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
182 \\
72,838
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
157 \\
69,874
\end{array}
$$
\] \& 110

73,278 \& $$
\begin{array}{r}
117 \\
76,671
\end{array}
$$ \& <br>

\hline Paints. varnish, and lacquer, factory shipments: \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Total shipments-----.....-..........-- mil. of dol.- \& 150.7 \& 170.7 \& 173.0 \& 175.9 \& 166.7 \& 158.4 \& 156.6 \& 143.0 \& 121.4 \& 119.6 \& 130.3 \& 130.7 \& 149.2 \& <br>
\hline Trade products do \& 87.7
63.0 \& 103.0
67.7 \& 104.1
68.9 \& 106.5
69.4 \& 102.9
63.8 \& 98.4
60.0 \& 96.4
60.2 \& 83.2
59.8 \& 70.8
50.6 \& 64.5
55.1 \& 70.3
60.0 \& 71.3
59.4 \& 84.6
64.6 \& <br>
\hline Sulfur (native): \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Production.........................thous. of lone tons Stocks (producers'), end of month.............. do \& 374
4,325 \& 391
4,248 \& 389
4,156 \& 347
4,079 \& $\begin{array}{r}318 \\ 3,988 \\ \hline\end{array}$ \& 369
3,876 \& 399
3,815 \& $\begin{array}{r}483 \\ \hline 3,899\end{array}$ \& 408
3,834 \& 412
3,810 \& 389
3,846 \& r
4

4.376 \& $$
\begin{array}{r}
437 \\
3,811
\end{array}
$$ \& <br>

\hline SYNTHETIC PLASTICS AND RESIN MATERIALS \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline | Production: |
| :--- |
| Cellulose acetate and mixed ester plasties: | \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline Sheets, rods, and tubes.............thous. of lb \& 3,713 \& 4,634 \& 3,882 \& 4, 028 \& 4,437 \& 4,086 \& 4,187 \& 4,706 \& 4,096 \& 4,914 \& 3,895 \& 3,689 \& \& <br>
\hline Molding and extrusion materials............ do . \& 9,049 \& 9,432 \& 8, 121 \& 8,292 \& 8,012 \& 8,690 \& 8,877 \& 9,519 \& 8,857 \& 8,380 \& 7,724 \& 8,257 \& \& <br>
\hline Nitrocellulose sheets, rods, and tubes..........do...- \& 288 \& 317 \& 315 \& 304 \& 250 \& 238 \& 247 \& 243 \& 106 \& 216 \& 217 \& 232 \& \& <br>
\hline Phenolic and other tar aeid resins............. do. \& 47,956 \& 44,943 \& 46, 567 \& 46,320 \& 39,952 \& 46, 522 \& 49,985 \& 51, 754 \& 48,519 \& 47,318 \& 47, 321 \& 48,810 \& \& <br>
\hline  \& 73, 706 \& 67,625 \& 73, 915 \& 72, 312 \& 65, 723 \& 69, 210 \& 75, 829 \& 78,938 \& 73, 625 \& 77,851 \& 76, 715 \& 73,549 \& \& <br>
\hline  \& 30, 064 \& 31, 565 \& 30,370 \& 33,967 \& 23, 470 \& 28,368 \& 31,051 \& 34, 146 \& 29.366 \& 28,538 \& 28, 529 \& 29, 110 \& \& <br>
\hline  \& 92, 310 \& 92, 122 \& 98,884 \& 98,405 \& 94, 272 \& 98, 766 \& 98, 9.24 \& 105, 653 \& 100, 470 \& 103,701 \& -102, 179 \& r 101,255 \& \& <br>
\hline  \& 34,023 \& 36,373 \& 35, 729 \& 34, 395 \& 30, 587 \& 32, 200 \& 33, 167 \& 33, 197 \& 25, 541 \& 27,559 \& 30, 119 \& 31, 298 \& \& <br>
\hline Rosin modifications...-.............---..--....-do....- \& 10,604 \& 12,413 \& 12, 518 \& 12,601 \& 10,706 \& 11, 428 \& 12,419 \& 12, 878 \& 12,362 \& 12.123 \& + 11, 652 \& 11, 274 \& \& <br>
\hline  \& 14, 783 \& 15,691 \& 14, 068 \& 13,680 \& 11,686 \& 11, 394 \& 11,053 \& 12, 804 \& 11, 777 \& 13,752 \& - 14, 155 \& 14, 460 \& \& <br>
\hline  \& 95,133
26,164 \& 98,
25,903 \& 104,549
24,192 \& $\begin{array}{r}\text { 98, } \\ \hline 26 \\ \hline 8\end{array}$ \& 100,477
22,434 \& 103,097
25,748 \& 104,616

27,750 \& $$
\begin{array}{r}
109,338 \\
25,735
\end{array}
$$ \& \[

$$
\begin{array}{r}
110,802 \\
24,917
\end{array}
$$
\] \& 112,660

25,642 \& 113, ${ }_{26,45}$ \& 105,663
29,572 \& \& <br>
\hline
\end{tabular}

ELECTRIC POWER AND GAS

r Revised. $\quad$ Preliminary.
 consumption in that State is as follows: (thous. short tons): 1059 -January-March, 316; April-June, 303; July-September, 69 ; October-December, 73 .
 Manufactured and mixed gas revisions for 1st and 2d quarters of 1958 are available upon request.

|  | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | March | April | May | Jane | July | A g ust | Septemher | Octoher | November | December | January | February | March | April |

ELECTRIC POWER AND GAS-Continued


FOOD AND KINDRED PRODUCTS; TOBACCO

| ALCOHOLIC BEVERAGES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Fseer: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 7,702 | 8,679 | 8,672 | 9.586 | 9,648 | 8,689 | 8.115 | 7,230 | 5,950 | 6, 609 | 6, 461 | 6,325 | 8,138 |  |
|  | 6, 717 | 7,510 | 7,969 | 8,823 | 9, 307 | 8,602 | 8,063 | 6, 977 | 5,970 | 6. 775 | 5,595 | 5, 826 | 6,960 |  |
|  | 10,161 | 10,842 | 11,069 | 11,316 | 11,116 | 10,698 | 10,261 | 10,086 | 9,714 | 9.091 | 9,649 | 9.774 | 10, 515 |  |
| Distilled spirits (total): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production. $\qquad$ thous. of tax gal. . Consumption, apparent, for beverage purposes $\odot$ | 22,076 | 23,407 | 221,970 | 19,264 | 11,235 | 15,624 | 29.214 | 39,679 | 25.994 | 22.270 | 22, 224 | 24, 122 | 25,803 |  |
| thous. of wine gal. - | 18,674 | 17,153 | 18, 175 | 18. 634 | 17,259 | 17. 186 | 17, 408 | 21,232 | 21,573 | 25, 574 | 15,042 |  |  |  |
| Taxable withdrawals.--.......- thons. of tax gal.- | 12, $97 \times$ | 13, 354 | 13,972 | 12, 817 | 12,909 | 15, 085 | 15, 946 | 19,440 | 16.053 | 10, 749 | 10,630 | 11,470 | 14, 658 |  |
|  | 872,729 | 878, 848 | 844, 492 | 888.779 | 884, 237 | 881.152 | 859,75. | 879, 538 | 883,354 | 891, 426 | 895, 260 | r907, 830 | 918,872 |  |
|  | 2. 328 | 2,536 | 2. 6.64 | 2. 510 | 2, 374 | 2,750 | 3, 613 | 3, 959 | 4, 010 | 3.535 | 2, 001 | 2,225 | 2.827 |  |
| Whisky: Production - -.....-------....--thous. of tax gal.- | 14, 468 | 15.509 | 14,532 | 12, 131 | 6, 747 | 7,193 | 9.854 | 12, 149 | 12, 599 | 11.716 | 13. 945 | - 15.630 | 16,914 |  |
|  | 4, 4335 | 6, 311 | 6,599 | 5,907 | 5, 720 | 7,676 | 7,715 | 10,045 | 8,661 | 5. 641 | 5, 449 | 5.773 | 7,153 |  |
|  | 768, 353 | 774, 234 | 779, 245 | 782, 853 | -81, 225 | 777,675 | 776,868 | 775, 401 | 775, 767 | 7r9, 443 | 785. 378 | 792, 083 | 801, 991 |  |
|  | 2,054 | 2, 280 | 2,359 | 2,236 | 2,112 | 2,449 | 3,173 | 3,568 | 3,590 | 3.118 | 1. 752 | 1,980 | 2,443 |  |
| thous. of proof gal.- | 6,308 | 6,382 | 6, 805 | 6, 445 | 5,979 | 6,755 | 8,377 | 9,909 | 8, 224 | 5, 74] | 5,236 | 5. 835 | 6.977 |  |
| Whisky $\qquad$ do.... Wines and distilling materials: | 5,046 | 5, 066 | 5,316 | 4,972 | 4, 703 | 5,173 | 6,646 | 8,083 | 6,543 | 4. 390 | 3,853 | 4, 507 | 5.472 |  |
| Effer vescent wines: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 381 | 295 | 301 | 349 | 305 | 285 | 229 | 251 | 248 | 334 | 372 | 369 | 437 |  |
| Taxnhle withdrawals--.------------------- do. | 189 | 177 | 216 | 268 | 167 | 204 | 275 | 357 | 432 | 431 | 217 | 174 | 224 |  |
|  | 1,974 | 2,069 | 2,138 | 2, 188 | 2,308 | 2, 326 | 2,296 | 2,154 | 1,949 | 1. 814 | 1,947 | 2. 122 | 2,317 |  |
| Imports | 50 | 56 | (08 | 62 | 46 | 52 | 96 | 102 | 108 | 140 | 47 | 48 |  |  |
| Still wines: Production | 3,015 | 2,895 | 1,766 | 1,601 | 1,410 | 6,243 | 57, 452 | 74, 543 | 12,702 | 4, 175 | 2. 834 | 2. 195 | 2, 746 |  |
| Taxable withdrawal | 13, 334 | 11,870 | 10,921 | 11, 283 | 9, 671 | 10,406 | 12,287 | 13,264 | 13,731 | 13, 9446 | 11.212 | 11. 552 | 15,030 |  |
| Stocks, end of month | 169, 432 | 157, 261 | 149, 543 | 138.073 | 126, 029 | 117,477 | 167,740 | 229,309 | 226,273 | 209. 747 | 202.453 | 189, 418 | 178, 536 |  |
|  | . 703 | ${ }^{2} 868$ | 889 | ${ }^{696}$ | 552 | 690 | 981 | 782 | 912 | 1. 128 | 603 4 | . 576 |  |  |
| Distilling materials produced at wineries...-.-do | 2,537 | 2,531 | 4, 474 | 2. 885 | 2,185 | 21,677 | 122,953 | 144,090 | 25,110 | 7,254 | 4. 280 | 3, 105 | 2,301 |  |
| DAIRY PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Butter, creamery: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (factory) $\ddagger$ - | 121,395 | 126,845 | 143.390 | 135,605 | 112, 485 | 90, 890 | 82.555 | 92, 105 | 91,240 | 108, 105 | 118,760 | 120, 115 | 131,300 |  |
| Stocks, cold storage, end of month .-....-....do.... | (13, 294 | 82, 278 | 104, 138 | 138,224 | 148, 060 | 131,988 | 93, 012 | 67, 286 | 46, 690 | 31.050 | 33,992 | 42, 958 | - 64,865 | 86. $\times 14$ |
| Price, wholesale, 92-score (New York) ... dol. per lh.- | . 588 | . 588 | . 587 | . 588 | . 593 | 6019 | $63{ }^{\circ}$ | 633 | . 647 | 630 | 588 | 588 | 588 |  |
| Cheese: <br> Production (factory), totalt. thous of th | 116, 720 | 128, 225 | 153,335 | 150,075 | 129, 355 | 113,440 | 103.1:0 | 97, 930 | 88, 720 | 100, 495 | 101.490 | 103.210 |  |  |
|  | 78,055 | 90, 750 | 114, 410 | 112, 310 | 94, 085 | 81,350 | 69,950 | 61, 585 | 53,465 | 59.825 | f3. 310 | 66. 700 | 79,705 |  |
| Stocks, cold storage, end of month, total...... do | 257, 271 | 283, 189 | 310, 107 | 347, 725 | 371,620 | 375, 833 | 369, 862 | 349,461 | 320,215 | 304, 084 | 283, 290 | 268, 227 | r261, 835 | 274.276 |
| A merican, whole milk | 226, 083 | 248, 748 | 272, 216 | 307, 301 | 330, 626 | 334, 261 | 327, 126 | 308, 105 | 281,033 | 265, 671 | 245, 755 | 231, 719 | -228, 222 | 23, 834 |
|  | 5, 1349 | 4,879 | 4,268 | 5,148 | 3,906 | 3,614 | 6,724 | 4,167 | 6. 576 | 8.753 | 4.167 | 4,333 |  |  |
| Price, wholesale, A merican, single daisies (Chicaso) dol. per th. | . 382 | . 380 | . 380 | . 380 | . 380 | . $3 \times 2$ | . 385 | . 388 | . 401 | . 415 | . 415 | . 415 | . 415 | . 404 |
| Condensed and evaporated milk: Production, case coods: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, case goods: 7 <br> Condensed (sweetened) $\qquad$ thous. of 1 b . | 5, 230 | 5,310 | 5, 725 | 6,100 | 6, 160 | 5,430 | 4,925 | 4. 470 | 4. 370 | 4. 480 | 5,025 | 5,000 | 6,110 |  |
| Evaporated (unsweetened).....................do. | 182, 600 | 208, 200 | 272, 400 | 269, 600 | 235, 200 | 216. 200 | 184, 800 | 152. 200 | 124, 700 | 136, 200 | 132.900 | 136,900 | 169, 600 |  |
| Stocks, manufacturers', case goods, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Condensed (sweetened) $\qquad$ thons. of lh.- | 5.116 84.242 | 4,859 106,198 | 5, ${ }_{197}$ | 6,444 288,979 | 5, $\begin{array}{r}\text { 5, } \\ 332,895\end{array}$ | 5,666 375,354 | 6,913 383,959 | 5.412 325,095 | 4,270 279.028 | 5,108 225,092 | 3,718 $1-8,446$ | 4,596 135,954 | 5. 9517 |  |
| Evaporated (unsweetened) Exports: | 84, 242 | 106, 198 | 197,752 | 288,979 | 332,895 | 375,354 | 383,959 | 325,095 | 279,028 | 225, 092 | 1:8.446 | 135,954 | 95, 644 |  |
| Condensed (sweetened)...----.................. do | 2,708 | 3, 854 | 3,486 | 2, 653 | 5,002 | 3,563 | 2,015 | 3,370 | 3,176 | 2.853 | 2, 997 | 2,194 | 3,447 |  |
| Evaporated (unsweetened).-.-.-...-...-......do. | 5,131 | 4, 362 | 4,524 | 5. 983 | 17,003 | 10,669 | 9,259 | 11,491 | 2,834 | 4.444 | 5.840 | 5.927 | 8,216 |  |
| l'rice, manufacturers' average selling: <br> Evaporated (unsweetened)........... . dol. per case.- | 6.17 | 6.17 | 6.15 | 6. 16 | 6.15 | 6.18 | 6. 18 | 6.25 | 6.34 | 6.38 | 6.37 | 6.38 | 6.37 |  |
| Fluid milk: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 10, 734 | 11, 209 | 12,536 | 12.059 | 11, 158 | 10, 243 | 9,471 | 9,476 | 8,894 | 9.389 | 9.862 | 9,679 | 10,862 | 11. 313 |
| Utilization in manufactured dairy productst..-do.... | 4,092 | 4,372 | 5, 108 | 4,913 | 4,148 | 3, 504 | 3, 168 | 3,246 | 3,070 | 3.568 | 3.789 | 3. 839 |  |  |
| Price, wholesale, U.S. average $\ddagger$. ..... dol. per 100 lb - | $\bigcirc 4.08$ | -3.91 | r3.76 | -3.72 | +3.92 | r 4.11 | -4.38 | +4.57 | -4.62 | ${ }^{\text {r. }} 4.49$ | 4.36 | 4.27 | -4.19 | 84.00 |
| Dry milk: Production: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dry whole milk .-.......-.-....-.-...- thous. of lb. | 8,150 | 7,750 | 8,800 | 8,000 | 7. 100 | 6,600 | 7,400 | 8. 800 | 8,000 | 9, 700 | 9,800 | 9, 200 | 9,950 |  |
| Nonfat dry milk (human food) .-.............do..... | 157.400 | 178, 200 | 211, 200 | 200,000 | 150, 400 | 117.500 | 96. 200 | 99,300 | 104, 600 | 136, 800 | 149,000 | 156, 300 | 167, 400 |  |
| Stocks, manufacturers', end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 6,025 78.953 | 8,235 88,343 | 125,087 | 144,822 | 132,252 | 114,672 | 4,919 98.648 | 5,724 86,915 | 5,343 85,356 | -6, 966 | 102. 204 | - 105,531 | 6, 101,642 |  |
| Exports: |  |  |  |  |  |  |  |  |  |  |  | 105. 533 |  |  |
| Dry whole milk | 1,812 | 1,779 | 1,535 | 2,203 | 2, 560 | 1,393 | 2,798 | 1,276 | 2,997 | 2.185 | 1,981 | 3,380 | 3,687 |  |
| Nonfat dry milk (human food) .-.-.-.-.-...-do...- | 13,743 | 19,885 | 53, 505 | 21,920 | 35,105 | 29, 524 | 30, 972 | 27,786 | 19,402 | 5. 550 | 5,312 | 7,470 | 19,128 |  |
| Price, manufacturers' average selling, nonfat dry milk (human food) $\qquad$ dol. per lb.. | . 136 | . 136 | . 135 | . 135 | . 136 | . 135 | . 136 | . 136 | . 137 | . 137 | . 137 | . 137 | . 138 |  | r Revised. $\quad \stackrel{\text { Preliminary. }}{ }$ PAlaska included beginning January 1959.


Strver.
$0^{\wedge}$ Data beginning July 1959 exclude production of wines and vermouth; for July 1958-June 1959, such production totaled 43 , 600 gal.

 products-January 1956-August 1959; fluid milk price-June 195s-February 1959.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | A pril | May | June | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | November | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April |

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| FRUITS AND VEGETABLES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Apples: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) -..........- ${ }^{\text {Po. }}$ thous. of bu-- | a 2 2,214 | - 2,270 | - 1, 557 | 894 | ${ }^{5} 589$ | r 184 | , 331 | -1,518 | 1,526 | $\begin{array}{r} 118,227 \\ 2,300 \end{array}$ | r 1,625 | 1,767 | r 2,113 | 1. 662 |
| Stocks, cold storage, end of month.....thous of bu.. | 14,244 | 7,876 | 3,893 | 1,577 | 306 | 307 | 14,300 | 49,791 | 44, 259 | 33,586 | 24, 005 | 16,720 | -9,442 | 4,236 |
| Citrus fruits, carlot shipments --..- No. of carloads.. | a 8,285 | +8,933 | - 8, 926 | -7,123 | ${ }^{\text {r }} 6,025$ | 5,203 | - 4,243 | ${ }^{\text {r }} 3.491$ | ${ }^{\sim} 4,602$ | ${ }^{+} 9,431$ | -7,464 | $\stackrel{\square}{6,600}$ | -6,852 | 6,937 |
| Frozen fruits, juices, and vegetables: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, cold storage, end of month: Fruits................................ | 361, 374 | 305, 726 | 286, 046 | 362, 245 | 498,221 | 533, 934 | 521, 708 | 512, 461 | 498,016 | 464, 698 | 428, 838 | 376. 135 | +321,639 | 269, 672 |
| Fruit juices and purees.-.-.-.-....-........- do- | 418, 899 | 487.091 | 595, 481 | 633, 096 | 573, 275 | 517,051 | 446, 617 | 401, 760 | 356. 983 | 360, 091 | 478,791 | 526, 652 | -496,016 | 533,349 |
|  | 647, 899 | 637, 920 | 593, 334 | 623, 129 | 730, 596 | 871,747 | 925, 030 | 930, 662 | 906,970 | -844, 288 | 754, 780 | 670, 432 | r612,967 | 585. 168 |
| Potatoes, white: <br> Production (crop estimate) $\qquad$ thous of cwt.- |  |  |  |  |  |  |  |  |  | 242,998 |  |  |  |  |
| Shipments, carlot -............-No. of carloads. | a 717,305 | -17,230 | $\bigcirc 16.592$ | +16,444 | -9,076 | -6,942 | +9,488 | - 10, 290 | -11.258 | -12, 829 | +14,763 | r 13,414 | ז 20, 363 | 14, 915 |
| Price, wholesale, U.S. No. 1 (New York) $\begin{aligned} & \text { dol. per } 100 \mathrm{lb} \text {. } .\end{aligned}$ | 2. 783 | 4.219 | 5. 000 | 5. 450 | 4.090 | 3. 635 | 3. 150 | 3. 400 | 4.063 | 3.804 | 4. 215 | 4. 125 | ${ }^{p} 4.975$ |  |
| GRAIN AND GRAIN PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports (barley, corn, oats, rye, wheat) $\ddagger$ thous. of bu.- | 64, 084 | 62, 749 | 72, 163 | 70, 769 | 82, 896 | 65, 228 | 63,717 | 59,339 | 63,992 | 71, 664 | 65,919 | 74, 174 | 76,707 |  |
| Barley |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Proceipts, 4 principal markets | 12,673 | 12,585 | 11, 430 | 13,731 | 21,156 | 32, 227 | 18.110 | 14,977 | 14,7 | $\begin{array}{r} 1420,191 \\ 11,379 \end{array}$ | 15,785 | 13.2 | 13 , | 2 |
| Stocks, domestic, end of mont |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Commercial. | 43, 524 | 39, 222 | 35,645 | 35, 140 | 34,988 | 39, 474 | 40, 898 | 38,014 | 35,738 | 37, 505 | 37, 253 | 35,096 | 32, 146 | 32,149 |
| On farms | 153,825 7.715 | 6,915 | 4,474 | 265,315 12.077 | 14,368 | 14,782 | 266,882 11,821 | 12.573 | 8,337 | 198,429 7.879 | 8.317 | 9.338 | $\begin{array}{r} 120,685 \\ 8.459 \end{array}$ |  |
| Prices, wholesale (Minneapolis): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1.180 | 1. 228 | 1.235 | I. 207 | 1. 165 | 1.167 | 1. 174 | 1. 172 | 1. 174 | 1. 159 | 1.170 | 1. 144 | 1.156 | 1. 157 |
|  | 1. 139 | 1. 183 | 1. 197 | 1. 155 | 1. 160 | 1. 120 | 1.094 | 1. 108 | 1.112 | 1. 085 | 1.114 | 1.083 | 1. 075 | 1.081 |
| Corn: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) -........-----.-. mil. of bus. of | 12. | 12, 75] | 12,724 | 13, 545 | 12, | 13,863 | 13.575 | 14,107 | 11, 901 | 14,361 11,812 | 12.492 | 12.521 | 12,881 | 12,239 |
| Receipts, interior primary markets............. do. | 30. 402 | 42, 520 | 28,388 | 34, 702 | 24,226 | 21. 592 | 18,452 | 26,839 | 55,612 | 31, 974 | 21, 916 | 32. 448 | 25,977 |  |
| Stocks, domestic, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 109.792 | 120, 285 | 121, 421 | 110,813 | 104, 622 | 101,876 | 102,718 | 107,094 | 124,633 | 136, 123 | 129.388 | 129, 711 | -127, 101 | 125.912 |
| Onfarms - ${ }^{\text {Onports, including meal and flour } \ddagger \text {.....thous. of bu-- }}$ | 1,817.9 | +16.539 | 21, 452 | $1,197.5$ 19.737 | 22,339 | 15.094 | 35,835 | 12,902 | 23,410 | $3,094.4$ 26,005 | 13,689 | 16.734 | $2,088.0$ 15,047 |  |
| Prices. wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 3, yellow (Chicago) ..............dol. per bu-- | 1. 207 | 1. 283 | 1.290 | 1.289 | 1.265 | 1.272 | 1.163 | 1.097 | 1.100 | 1.095 | 1.144 | 1.128 | 1. 133 | 1. 207 |
| Weighted average, 5 markets, all grades..... do. | 1. 130 | 1. 218 | 1. 225 | 1. 246 | 1. 222 | 1. 203 | 1. 116 | 1. 071 | 1.044 | 1. 025 | 1.043 | 1.012 | 1.069 | 1.119 |
| Oats: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) .............. Mil. of bu-- | 7, 206 | 6,474 | 9.140 | 9.348 | 19,975 | 18.379 | 8,159 | 981 |  | 11,074 <br> 6, 412 | 5.892 |  | cre9 |  |
| Receipts, interior primary markets.... thour |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Commercial........-........................ do. | 20, 154 | 19,659 | 17. 298 | 14. 36 | 21, 754 | 29.246 | 31, 0.54 | 26,084 | 19,028 | 17.824 | 16.029 | 15,896 | 14,366 | 11, 197 |
| $\xrightarrow{\text { On farms- }}$ Exports including oatmeal ${ }^{\text {a }}$ | $\begin{array}{r}584,877 \\ 2.218 \\ \hline\end{array}$ | 2. 200 | 2.345 | $\begin{array}{r}\text { 298, } \\ 4,412 \\ \hline\end{array}$ | 9,330 | 4,845 | 898,338 2,495 |  |  |  |  |  |  |  |
| Irice, wholesale, No. 3 , white (Chicago).. dol per bu. | -.676 | $\stackrel{.}{ } .700$ | $\begin{array}{r}2.894 \\ \hline 89\end{array}$ | 4,700 | $\stackrel{.}{ } .701$ | 4, 704 | $\begin{array}{r}2,498 \\ \hline\end{array}$ | 4. .740 | $\begin{array}{r} 5,546 \\ .792 \end{array}$ | 1,241 .796 | 3,487 .780 | $\begin{array}{r} 1.923 \\ .755 \end{array}$ | 1.891 .774 | (3) |
| Rice: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) ..........thous. of bags 9. |  |  |  |  |  |  |  |  |  | ${ }^{1} 53,122$ |  |  |  |  |
| California: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, domestic, rough | $\begin{aligned} 15.677 \\ 77,788 \end{aligned}$ | 10,076 68,975 | $\begin{aligned} & 96,452 \\ & 50,769 \end{aligned}$ | 62, 920 | $74,501$ | 42.887 | $\begin{aligned} & 29,010 \\ & 37,52 \end{aligned}$ | $\begin{array}{r} 185,610 \\ 75,389 \end{array}$ | 78,034 46,481 | $\begin{aligned} & 84,303 \\ & 56,289 \end{aligned}$ | 111, 624 <br> 51, 671 | 125,320 | $\begin{array}{r} 101,502 \\ 87,247 \end{array}$ |  |
| stocks, rough and cleaned (cleaned basis), end of month thous. of 1 b . | 53, 447 | 51,417 | 7, 281 | 39 | 55,578 | 45, 664 | 26,875 | 72,678 | 77, 295 | 55, <br> 78 | 91, 95,151 | 57, 597 125,320 | 81,247 109,295 |  |
| Southern States (Ark., La., Tenn., Tex.): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, rough, at mills .-.-...............- do | 98,036 | 29,009 | 36, 041 | (i1, 418 | 34, 322 | 250,976 | 1,168,507 | 1,144,978 | 288, 156 | 110,022 | 118, 155 | 117, 767 | 158, 260 |  |
| Shipments from mills, milled rice......... do...- | 119,870 | 170,607 | 156, 838 | 209, 588 | 140, 284 | 150.912 | 219,8:7 | 237,604 | -204, 494 | 165, 228 | 217, 375 | 221,461 | 264, 019 |  |
| Stocks, domestic, rough and cleaned (cleaned basis), end of month -.......................... of lb. |  | 723.8 |  |  |  |  |  | 1,401.0 | 1,363.7 | 1,274. 3 | 1.177.2 |  |  |  |
| Exportst $\ddagger$, | 131,368 | 91, 533 | 137, 551 | 175,264 | 142.268 | 204, 780 | 90,401 | 203, 115 | 113,241 | 96, 800 | 177, 568 |  | 176,432 |  |
| 1rice. wholesale, head, clean (N.O.)...dol per lb. | . 091 | . 089 | . 089 | - 093 | $\xrightarrow{.091}$ | . 089 | . 081 | ${ }^{\text {. }} 081$ | $\begin{array}{r}1 \\ \hline\end{array}$ | ${ }^{.} 083$ | $\begin{array}{r}\text { 1 } \\ \hline\end{array}$ | $\begin{array}{r} .493 \\ .083 \end{array}$ | ${ }^{\text {p. }} 083$ |  |
| Rye: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) ............ thous. of bu-- |  |  |  |  |  |  |  |  |  | 121,495 |  |  |  |  |
| Receipts, interior primary markets .-.........do | 1,001 | 557 | 1, 042 | 594 | 2,524 | 4,017 | 1,441 | 821 | 1,177 |  | 287 | 298 | 361 |  |
| Stocks, commercial, domiestic, end of month do | 3,374 | 3,122 | 2,093 | 2,820 | 4,979 | 7,613 | 8. 702 | 8,336 | 7, 535 | 7, 792 | 6,424 | 5,810 | 4.859 | 4, $45{ }^{-1}$ |
| Price, wholesale, No. 2 (Minneapolis). dol. per bu.. | 1. 311 | 1. 303 | 1. 250 | 1. 260 | 1. 242 | 1. 261 | 1.256 | 1. 264 | 1. 253 | 1. 214 | 1. 213 | 1.178 | 1. 156 | 1. 159 |
| Wheat: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate), total.......-. mil. of bu.- |  |  |  |  |  |  |  |  |  | 11,128.2 |  |  |  |  |
| Spring wheat................................. do |  |  |  |  |  |  |  |  |  | 1204.7 |  |  |  |  |
| Winter wheat ....--...-..................... do |  |  |  |  |  |  |  |  |  | 1923.4 |  |  |  |  |
| Receipts, interior primary markets....- thous of bu. Disappenrance (quarterly total) | $\begin{array}{r} 37,079 \\ 282,147 \end{array}$ | 20,453 | 31, 988 | $\begin{array}{r} 51,078 \\ 264,180 \end{array}$ | 86, 660 | 51.258 | $\begin{array}{r} 40,170 \\ 274,047 \end{array}$ | 25, 251 | 25, 076 | $\begin{array}{r} 18,773 \\ +257.716 \end{array}$ | 23, 101 | 18,556 | $\begin{array}{r} 24,317 \\ 316249 \end{array}$ |  |
| Stocks, end of month: <br> Canada (Canadian wheat) -.-..................... do | 374, 184 | 376,435 | 359,558 | 368, 623 | 406, 382 | 398, 930 | 384, 031 | 369, 722 | 369, 701 | 382, 691 | 380, 402 | 372,908 | 364, 674 |  |
| Tnited states, domestie, totalo ${ }^{\text {a }}$. $\ldots$..... mil. of bu | 1,541.2 |  |  | 21,278.6 |  |  | 2, 133.6 |  |  |  |  |  |  |  |
| Commercial (at terminal cities) 9 -- thous. of bu- | 419, 579 | 432, 427 | 418,706 | ${ }^{2} 391,378$ | 539,068 | 556, 360 | 526,717 | 540,605 | 522, 243 | 485, 656 | 502, 137 | 487, 184 | r 458,349 | 478, 250 |
| Interior mills (incl. merchant), elevators, and warehouses. -............................. thous. of bu. | 761, 126 |  |  | ${ }^{2} 691.241$ |  |  |  |  |  |  |  |  |  |  |
|  | +283, 423 |  |  | 2114,937 |  |  | 455,257 |  |  | 331, 742 |  |  | $\begin{aligned} & 806,041 \\ & 206,161 \end{aligned}$ |  |
|  | 40.335 | 37,030 | 43, 607 | 34, 408 | 36,425 | 29, 917 | 33,099 | 29, 400 | 26, 261 | 35,497 | 39,953 |  |  |  |
| Wheat onlyt.................................. do.. | 36, 795 | 31, 584 | 36,826 | 26,762 | 33, 542 | 25,634 | 27,627 | 25, 527 | 21,818 | 26,940 | 33, 542 | 39,978 | 43,035 |  |
| Prices, wholesale: <br> No. 1, dark northern spring (Minneapolis) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dol. per bu.- | 2.211 | 2. 215 | 2. 282 | 2. 310 | 2. 295 | 2. 241 | 2.243 | 2.293 | 2. 299 | 2. 246 | 2. 245 | 2. 242 | 2. 258 | 2. 253 |
| No. 2, hard winter (Kansas City)---........ do-- | 2. 067 | 2.090 | 2. 030 | 1. 916 | 1.936 | 1.993 | 2.013 | 2.048 | 2. 058 | 2.081 | 2.072 | 2. 100 | 2.123 | 2. 103 |
| No. 2, red winter (St. Louis) - .a...-....... do | 2. 018 | 1. 904 | 1.885 | 1. 773 | ${ }^{1.801}$ | 1. 8.867 | 1. 1881 | ${ }^{1.858}$ | 2. 048 | 1. 998 | ${ }^{(3)}{ }^{237}$ | 1. 979 | 2. 106 | 2.092 |
| W eighted avg., 6 markets, all grades..........do. | 2. 195 | 2. 191 | 2.212 | 2. 122 | 2.087 | 2. 248 | 2. 246 | 2. 281 | 2. 280 | 2. 241 | 2. 237 | 2.248 | 2. 261 | 2. 259 |

rRevised. DPreliminary. ${ }^{1}$ December 1 estimate of 1959 crop.
Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). ${ }^{3}$ No quotation.
$\ddagger$ Scattered revisions for 1958-January 1959 for exports of indicated grain series will be shown later. §Excludes a small amount of pearl barley. standard 17-percent moisture basis; prior thereto, on basis of varying moisture content (from 12 to 25 percent). of Bags of 100 lb
orThe total includes wheat owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks
TData for March. June, September. and December are not strictly comparable with those for other months, largely because of somewhat smaller coverage of the quarterly reports.
a Revisions for January ind February 1959 (carloads): Apples, 2,136; 1,996; citrus fruits, 7,$844 ; 7,141$; potatoes, 15,349; 14,408.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | $\begin{array}{\|c} \text { Septem- } \\ \text { ber } \end{array}$ | October | $\begin{array}{\|c\|} \begin{array}{c} \text { Novem } \\ \text { ber } \end{array} \\ \hline \end{array}$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April |

## FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| GRAIN AND GRAIN PRODUCTS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Wheat flour: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: Flour_-.........thous. of sacks (100 lb.).- | 20,595 | 19, 454 | 20, 272 | r20,186 | ${ }^{+} 19,948$ | r 20.512 | r 21.370 | + 22.411 | - 21, 671 | 21,630 | 21,884 | 20,396 | 22, 137 |  |
| Operations, percent of capacity .-..............--- | 84.8 | 80.0 | 87.4 | 82.7 | 78.1 | 88.1 | $\stackrel{91.5}{ }$ | 91.6 | 197.5 | 88.4 | 98.3 | 87.0 | 85.7 |  |
|  | 382 | 360 | 375 | 376 | - 374 | 390 | 409 | 426 | 409 | 413 | 414 | 387 | 422 |  |
|  | r 46, 729 | ¢ 44, 112 | r 45,954 | + 46, 054 | ${ }^{+} 45,444$ | r 46, 870 | r 48,942 | ${ }^{\text {r }} 51,148$ | +49,503 | r 49, 529 | 50,060 | 46,632 | 50,612 |  |
| Stocks held by mills, end of quarter thous. of sacks ( 100 lb .).- | 4,519 |  |  | 4,389 |  |  | 4,757 |  |  | 4.847 |  |  | 4,462 |  |
|  | 1,539 | 2,368 | 2,948 | 3,324 | 1,253 | 1,862 | 2,379 | 1,684 | 1,932 | 3,721 | 2,805 | 2,658 | 3,563 |  |
| Prices, wholesale: <br> Spring, short patents (Minneapolis) § |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Winter, hard, short patents (Kansas City) \&-do..-- | 5. 450 4.975 | 5. 420 5.005 | 5. 5.185 | 5. 690 4.975 | 5.730 5.065 | 5.550 5.070 | 5. 500 5.100 | 5.540 5.165 | 5.560 5.165 | 5.460 5.150 | 1.5 .228 14.850 | 1 1 $r 15.238$ 4 | $\begin{array}{lll}\text { p } 1 . & 5.270 \\ 0 & 1 & 4.940\end{array}$ |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cattle and calves: Livesiock |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Calves | 423 | 406 | 358 | 366 | 382 | 359 | 415 | 471 | 438 | 456 | 413 | 389 | 482 | 394 |
|  | 1,334 | 1,433 | 1, 412 | 1, 473 | 1,557 | 1,450 | 1,539 | 1,586 | 1,462 | 1,552 | 1,564 | 1,437 | 1,577 | 1,412 |
|  | 1,753 | 1,759 | 1,633 | 1,793 | 1,699 | 1,855 | 2,197 | 2, 401 | 2,243 | 1,815 | 1,731 | 1,568 | 1.703 |  |
| Shipments, feeder, to 9 corn-belt States...-...-do | 344 | 477 | 349 | 295 | 329 | 444 | 862 | 1, 143 | 1,016 | 544 | 2378 | 2270 | 2309 |  |
| Prices, wholesale: Beef steers (Chicago) ..............dol. per 100 lb - | 28.22 | 29.32 | 28.82 | 28.15 | 27.61 | 27.36 | 27.48 | 27.06 | 26.31 | 25.26 | 26. 10 | 26.37 | 27.40 | 7.13 |
| Steers, stocker and feeder (Kansas City) .-..-do..-- | 27.78 | 28. 63 | 28. 69 | 27.24 | 26.47 | 25.96 | 25. 38 | 24.41 | 23.34 | 22.51 | 23.31 | 23.80 | 25. 14 | 25.46 |
| Calves, vealers (Natl. Stockyards, IlI.) ${ }^{\text {a }}$....-do....- | 33.00 | 35.00 | 35.00 | 30, 50 | 28.50 | 30.00 | 29.50 | 29.00 | 29.50 | 30.00 | 33.00 | 33.00 | - 33.00 |  |
| Hogs: | 5,733 | 5,652 | 4,970 | 4,902 | 5,184 | 4,977 | 5,767 | 6,646 | 6,337 | 6,968 | 6,516 | 5,841 | 6. 116 | 5,571 |
| Receipts, principal markets.....-.-...............- do..-- | 2,900 | 2,899 | 2,551 | 2,635 | 2,623 | 2,539 | 2,881 | 3.216 | 3,299 | 5.462 | 3,167 | 2, 744 | 2.782 |  |
| Prices: <br> Wholesale, average, all grades (Chicago) dol, per 100 lb . | 15.72 | 15. 77 | 15.59 | 14.94 | 13.02 | 13.56 | 13.20 | 12.60 | 12.19 | 11.19 | 12.08 | 13.15 | 15.19 | 15.68 |
| Hog-corn price ratio <br> bu. of corn equal in value to 100 lb . of live hog-Sheep and lambs. | ${ }^{2} 14.6$ | ${ }^{\text {r }} 13.7$ | ${ }^{*} 13.4$ | P12.8 | ' 11.9 | r 12.2 | r +12.2 | 12.7 | +12.3 | r 11.8 | 12.4 | 13.1 | 15.1 | 14.8 |
| Sheep and lames: Slanghter (federally inspected) ...-thous. of animals | 1,143 | 1,101 | 1,017 | 1.056 | 1,107 | 1,010 | 1,177 | 1,200 | 1,070 | 1,182 | 1,237 | 1,076 | 1,088 | 1.054 |
| Receipts, principal markets | 1, 009 | 1,005 | 962 | 936 | 912 | 1,061 | 1.474 | 1,527 | 1,089 | 1,002 | 1,031 | 870 | 858 |  |
| Shipments, feeder, to 9 corn-belt States.........do....- | 120 | 156 | 192 | 168 | 220 | 431 | 560 | 532 | 250 | 141 | 160 | 160 | 159 |  |
| Prices, wholesale: (Chicago) dol per | 21. 25 | 21.50 | 24.75 | 25.25 | 22.50 | 22.00 | 20.62 | 19.75 | 18. 50 | 17.75 | 19.50 | 20.62 |  |  |
| Lambs, feeder, good and choice (Omaha)...-do...- | 19.55 | 19.88 | 20.28 | 20.62 | 19.46 | 19.50 | 19.08 | 18.80 | 18.13 | 17.10 | 17.70 | 19.18 | 20.35 | 21.25 21.20 |
| MEATS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (carcass weight, leaf lard out), inspected <br>  Stocks (excluding lard), cold storage, end of month | 1,950 | 2,013 | 1,890 | 1,916 | 1.991 | 1.840 | 2,038 | 2,238 | 2,128 | 2,322 | 2,238 | 1,995 | 2,144 |  |
| mil. of lb.. | 602 | 660 | 647 | 582 | 513 | 432 | 408 | 421 | 477 | 544 | 597 | 617 | 「594 | 642 |
|  | 66 | 63 | 73 | 72 | 87 | 75 | 94 | 102 | 109 | 68 | 99 | 82 | 88 |  |
| Beef and veal: | 64 | 94 | 84 | 101 | 87 | 88 | 108 | 66 | 54 | 81 | 64 | 56 |  |  |
| Production, inspected slaughter --.......-.-.... do | 855.4 | 912.3 | 898.2 | 926.9 | 975.7 | 902.7 | 962.3 | 991.5 | 913.4 | 986.0 | 999.3 | 912.3 | 1.000 .3 |  |
| Stocks, cold storage, end of month.......thous. of lb.- | 184, 641 | 184, 291 | 184, 571 | 177,562 | 173, 148 | 170,816 | 178, 606 | 170,689 | 186, 134 | 212,069 | 204, 302 | 193, 840 | 173,574 | 166,093 |
|  | 1,850 | 2, 039 | 2,283 | 1,759 | 2, 095 | 2,159 | 2,729 | 3,379 | 3,117 | 2,560 | 2,494 | 2, 158 | 2, 201 |  |
|  | 28,767 | 52, 579 | 43,688 | 56,785 | 58,432 | 70,218 | 88,618 | 48,452 | 37, 805 | 59,387 | 39,345 | 33, 232 |  |  |
| Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) dol. per lb. | . 485 | . 494 | . 491 | . 480 | . 469 | 461 | . 473 | 461 | . 454 | . 449 | . 456 | . 461 | . 476 | . 474 |
| Lamb and mutton: | 57, 520 | 54, 888 | 48, 144 | 48, 010 | 50,008 | 45,719 | 54, 344 | 55, 886 | 50, 800 | 57, 552 | 61,755 | 54, 256 | 54,830 |  |
| Stocks, cold storage, end of month.......................... Pork (including lard), production, inspected slaughter | 10, 991 | 13,478 | 15,730 | 16,614 | 17,374 | 14, 605 | 13, 736 | 12,300 | 12, 624 | 14,794 | 14,046 | 12,203 | r 11, 188 | 11,076 |
|  | 1,036.6 | 1,046.2 | 944.0 | 941.3 | 965.4 | 892.0 | 1,021. 6 | 1,190.2 | 1,163.4 | 1,278.9 | 1,177.0 | 1,028.7 | 1,088.7 |  |
| Pork (excluding lard): | 775, 119 | 781,917 | 698,326 | 701, 039 | 713,515 | 670, 330 | 773, 253 | 902, 803 | 876, 741 | 954,721 | 886, 766 | 788, 091 | 819,880 |  |
| Stocks, cold storage, end of month.-........----do.--- | 337, 120 | 380, 997 | 365, 360 | 313.141 | 248, 352 | 183, 745 | 163, 447 | 184, 825 | 223, 830 | 264, 280 | 311, 537 | 342, 574 | +337, 921 | 384, 253 |
| Exports. | 4,824 | 4.431 | 5,709 | 4.801 | 5,788 | 6,825 | 6,546 | 6,896 | 7,979 | 4,668 | 4, 849 | 5,515 | 7, 828 |  |
| Imports | 16, 538 | 18,829 | 15. 689 | 15,705 | 15,678 | 11,885 | 12, 101 | 11,858 | 11,875 | 13,484 | 15,057 | 14, 246 |  |  |
| Prices, wholesale: Iams, smoked, composite | . 506 | . 496 | .496 | . 490 | . 464 | . 450 | . 454 | . 439 | . 450 | . 451 | . 430 | D. 441 | D. 478 |  |
| Fresh loins, 8-12 lb, average (New York) ....do...- | . 422 | . 453 | . 463 | . 496 | . 457 | .446 | . 480 | . 460 | . 411 | . 375 | . 391 | . 406 | . 455 | . 423 |
| Lard: | 191,489 | 193, 530 | 179, 111 | 175, 734 | 183.991 | 161,921 | 181,780 | 210.031 | 208, 587 | 238, 203 | 211,742 | 176, 082 | 196, 299 |  |
| Stocks, dry and cold storage, end of month...do.... | 132, 200 | 146, 900 | 158, 200 | 147, 800 | 135, 600 | 100,300 | 93. 000 | 80, 400 | 92, 100 | 123, 700 | 135,600 | T 146,800 | 152, 500 |  |
|  | 41,910 | 41, 248 | 45, 163 | 46,840 | 58, 365 | 39,535 | 57, 279 | 67,845 | 70, 722 | 126, 585 | 68, 800 | 50, 260 | 55, 506 |  |
| Price, wholesale, refined (Chicago) ......dol. per lb_- | . 120 | . 123 | . 120 | . 120 | . 113 | 108 | . 118 | . 114 | . 115 | . 108 | . 105 | r. 108 | D. 113 |  |
| Poultry: POULTRY AND EGGS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Slaughter (commercial production)......-mil. of lb.. Stocks, cold storage (frozen), end of month <br> thous. of lb.. | 393 | 432 | 497 | 482 | 475 | 545 | 600 | 699 | 604 | 456 | 409 | 372 | 403 |  |
|  | 250, 298 | 215,310 | 199, 037 | 196. 847 | 196, 438 | 226, 474 | 277.086 | 384, 611 | 352, 826 | 316, 686 | 299, 709 | 261, 493 | +220,381 | 184, 766 |
| Turkeys Price, in Georgia producing area, live brollers | 112, 252 | 86, 699 | 67, 688 | 64, 816 | 66,885 | 87, 115 | 133, 501 | 220, 370 | 183, 329 | 149, 176 | 142, 296 | 123, 954 | r 105, 208 | 86, 864 |
|  | 「. 160 | ${ }^{r} .158$ | ${ }^{\text {r }} .151$ | ${ }^{r} .151$ | ${ }^{\text {r }} .153$ | '. 148 | ${ }^{r} .147$ | ${ }^{\sim} .144$ | . 140 | $\cdots$ | . 162 | . 172 | .177 | . 171 |
| Eggs: | 16.5 | 16.1. | 15.9 | 14.3 | 13.7 | 13.1 | 12.6 | 13.3 | 13.2 | 14.3 | 14.8 | 14.1 | 15. 4 | 15. 3 |
| Production on farms....-.-.-.-.-.-.mil. of cases $9 .-$ | 107 | 532 | 1,004 | 1,054 | 888 | 739 | 554 | 469 | 297 | 188 | 304 | 345 | 81 |  |
| Frozen $\qquad$ thous, of lb.- | 55, 015 | 85, 119 | 119,273 | 149, 175 | 152, 105 | 149, 086 | 134, 786 | 119,355 | 96, 175 | 78,678 | 75, 275 | 78,089 | -81,431 | 89, $\begin{array}{r}294\end{array}$ |
| Price, wholesale, extras, large (delivered; Chicago) dol. per dor.- | . 315 | . 263 | . 245 | . 275 | . 291 | . 312 | . 407 | . 342 | . 307 | . 289 | . 259 | . 267 | . 345 | . 363 |
| MISCELLANEOUS FOOD PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cocoa (cacao) beans: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 19,202 .378 | 20,215 .368 | 20,885 .378 | 18,668 .381 | 12,593 .358 | 12,710 .370 | 18,614 .383 | 8,048 .358 | 14,388 .330 | 32,854 .309 | 14,411 .303 | 17,997 .290 | p. 271 |  |





| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | September | October | November | December | $\begin{aligned} & \text { Jann- } \\ & \text { ary } \end{aligned}$ | February | March | April |

## FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| MISCELLANEOUS FOOD PRODUCTS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Coffee (green) : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Inventories (roasters', importers', dealers'), end of quarter. ..............................thous. of bagsor... | 2,410 |  |  | 2.278 |  |  | 3, 125 |  |  | 3.266 |  |  | 2,922 |  |
| Roastings (green weight), quarterly total...... do.... | 5, 829 |  |  | 4,987 |  |  | 5, 204 |  |  | 5.678 |  |  | 5,833 |  |
| Imports | 2,252 | 1,781 | 1,840 | 1,505 | 1,255 | ${ }^{2} 2,163$ | 3,044 | r 1,472 | 1,621 | 2,369 | 1,232 | 2,147 |  |  |
| From Brazil | 1,119 | 725 | 827 | 611 | 472 | 1. 275 | 1,615 | 738 | 601 | 1, 105 | 392 | 796 |  |  |
| Price, wholesale, Santos, No. 4 (New York) dol. per lb | 378 | 378 | 376 | 365 | 378 | 365 | 360 | 353 | . 373 | 361 | . 366 | . 370 | 370 | 371 |
| Confectionery, manufacturers' sales......thous. of dol.- | 96, 185 | 88, 415 | 74,019 | 72,139 | 66,868 | 73,303 | 131, 666 | 127, 496 | 122, 509 | 112, 724 | 101,690 | - 105,495 | 104, 890 |  |
| Fish: <br> Stocks, cold storage, end of month ......thous. of lb.. | 141, 027 | 142, 584 | 161, 252 | 176,594 | 200,007 | 230, 052 | 240,248 | 237, 586 | 242, 153 | 232,009 | 209, 489 | 180, 452 |  |  |
| Sugar: <br> Cuban stocks, raw, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of Spanish tons.- | - 2,806 | 4,106 | 4,391 | 4,076 | 3,350 | 2,821 | 2, 247 | 1,962 | 1,780 | 1,477 | 1,419 | 2,575 | 3,921 |  |
| United States: <br> Deliveries and supply (raw basis): Production and receipts: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production--.-.-.-.-...-short tons.. | 42,367 | 45, 312 | 44, 259 | -47, 436 | $\underset{-14}{27,788}$ | 79, 589 | ${ }_{8}^{132,639}$ | 627,591 | 849,769 | 663.671 | 273,431 | 84, 706 |  |  |
|  | 596, 387 152,535 | 612,751 | 637, 787 136,094 | 736,911 240,470 | 714,619 197,555 | 618,316 181,940 | 807, 704 243,097 | 275,623 159,200 | 251,474 155,091 | 142,610 78.107 | 605,046 30.808 | 506,582 81,730 | $\begin{aligned} & 573,532 \\ & 149,826 \end{aligned}$ |  |
|  | 717, 767 | 733, 510 | 975, 454 | 781, 190 | 897, 874 | 919,941 | 1,006,135 | 658,754 | 617, 143 | 785, 651 | 548,507 | 617,094 |  |  |
| For domestic consumption--.....-....-do- | 712, 198 | 723,503 | 968,782 | 774. 670 | 886,772 | 909, 235 | 992, 427 | 652, 252 | 612, 327 | 782, 047 | 545, 400 | 612, 325 |  |  |
| For export and livestock feed Stocks, raw and refined, end of month | 5,569 | 10,007 | 6, 672 | 6, 520 | 11, 102 | 10, 706 | 13,708 | 6, 502 | 4,814 | 3, 604 | 3, 107 | 4,769 |  |  |
| Stocks, thw and renked, of short tons.- | 1,828 | 1,755 | 1,463 | 1,469 | 1,282 | 1,078 | 954 | 1,247 | 1,811 | 2,005 | 2,082 | 2,076 |  |  |
|  | 507 | 981 | 371 | 548 | 620 | 399 | 336 | 684 | 490 | 713 | 498 | 1,053 | 485 |  |
|  | 387, 484 | 383, 165 | 416. 193 | 404, 287 | 425, 156 | 414,243 | 440, 431 | ${ }^{\text {r } 194.273}$ | 157,050 | 238,722 | 279,761 | 254,404 |  |  |
|  | 250, 080 | 313, 744 | 327, 645 | 307, 760 | 308, 306 | 278, 112 | 284, 275 | 119,022 | 115, 442 | 177, 891 | 169, 869 | 215, 408 |  |  |
| From Philippine Islands | 111, 170 | 69, 399 | 88, 495 | 96,525 | 115, 329 | 125, 158 | 130, 500 | 67,463 | 3,360 | 9,520 | 79,063 | 95, 973 |  |  |
| Refined sugar, total.......--..............-. ${ }^{\text {do }}$ | 50,361 | 55, 477 | 61, 197 | 77, 860 | 99, 534 | 23, 212 | 16,203 | 13, 830 | 7.921 | 4.499 | 35,018 | 43,880 |  |  |
| From Cuba | 42,586 | 44, 502 | 51, 487 | 68, 113 | 88, 733 | 5,099 | 4,839 | 9,085 | 1,240 | 1, 530 | 25,900 | 37, 879 |  |  |
|  | . 058 | . 057 | . 063 | . 063 | . 063 | . 063 | . 065 | . 066 | . 064 | 062 | . 059 | . 060 | - 0661 |  |
| Refined: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Retailg. | $\begin{aligned} & .552 \\ & .085 \end{aligned}$ | 551 .083 | .549 .083 | .553 .086 | .554 .086 | . 5580 | . 5586 | . 557 | .549 .088 | $\begin{array}{r}549 \\ 088 \\ \hline\end{array}$ | .545 .086 | .543 .086 | $\stackrel{.542}{ } \times$ |  |
|  | 9,057 | 10,949 | 10,071 | 8,983 | 9,696 | 8,228 | 7,264 | 9, 130 | 8.131 | 11,042 | 9,644 | 11,416 |  |  |
| Baking or frying fats (incl. shortening):* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production-....................................... of Ib.Stocks (producers'and warehouse), end of month | 197.0 | 189.4 | 185.9 | 183.5 | 147.2 | 186.8 | 186.9 | 200.0 | 201.9 | 185.9 | 190.2 | 196.8 | 194.0 |  |
| mil. of lb.- | 123.4 | 136.4 | 140.7 | 142.5 | 116.7 | 114.6 | 101.1 | 111.0 | 110.9 | 116.0 | 110.5 | 114.9 | 123.0 |  |
| Salad or cooking oils:* <br> Production | 157.3 | 158.5 | 164.3 | 186.0 | 155.2 | 147.6 | 128.8 | 120.3 | 124.4 | 130.1 | 129.4 | 147.8 | 154.3 |  |
| Stocks (producers' and warehouse), end of month mil. of lb | 68.1 | 66.6 | 58.5 | 51.6 | 48.7 | 40.3 | 40.9 | 41.7 | 47.0 | 54.1 | 60.0 | 57.7 | 56.5 |  |
| Margarine: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production --....................do | 132.1 | 123.6 | 115.7 | 122.7 | 115.7 | 118.9 | 130.9 | 146.1 | 143.5 | 163.8 | 158.5 | 143.5 | 150.4 |  |
| Stocks (producers' and warehouse), end of month mil. of Ib - | 41.5 | 43.2 | 36.3 | 33.5 | 33.9 | 34.3 | 30.2 | 32.6 | 30.4 | 34. | 36.7 | 38.1 | 38.7 |  |
| Price, wholesale (colored; delivered; eastern U.S.) dol. per ${ }^{\text {lb }}$ - | . 250 | . 250 | . 243 | . 250 | . 253 | . 253 | . 253 | 253 | . 238 | 238 | . 238 | . 238 | D. 238 |  |
| Fats, oils, and related products |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Altimaland fish fats: $\triangle$ Tallow, edible: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (quantities rendered)........mil. of lb.- | 25.3 | 26.2 | 29.7 | 25.3 | 25.9 | 27.0 | 22.6 | 23.2 | 27.0 | 25.4 | 28.2 | 29.7 | 24.1 |  |
| Consumption (factory) I-...-.-............. do..-- | 25.5 | 23.1 | 25.1 | 24.2 | 21.0 | 26.8 | 20.8 | 22.0 | 23.4 | 18.2 | 21.5 | 23.6 | 23.2 |  |
| Stocks (factory and warehouse), end of month | 29.8 | 29.6 | 30.3 | 28.5 | 28.2 | 23.9 | 21.5 | 19.2 | 19.2 | 23.2 | 27.2 | 28.5 |  |  |
| Tallow and grease (except wool), inedible: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (quantities rendered)..........-. do | 221.6 | 236.5 | 236.6 | 226.8 | 240.0 | 235.5 | 240.6 | 268.2 | 253.1 | 264.4 | 274.3 | 252.9 | 258.4 |  |
| Consumption (factory) 9 -.......... | 159.2 | 160.9 | 148.0 | 150.6 | 119.1 | 145.3 | 153.2 | 153.3 | 137.0 | 140.2 | 148.2 | 141.2 | 161.4 |  |
| Stocks (factory and warehouse), end of month | 297.2 | 299.5 | 310.8 | 316.6 | 332.5 | 322.8 | 327.0 | 333.1 | 326.6 | 333.1 | 332.1 | 360.2 | 342.8 |  |
| Fish and marine mammal oils: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 3.1 | 18.5 | 36.1 | 34.0 | 32.4 | 17.5 | 15.6 | 8.5 | 2.3 | 3 | ${ }^{+} .4$ | . 2 |  |
|  | 6.2 | 6.3 | 6.9 | 6.8 | 6.8 | 6.0 | 6.0 | 6.1 | 9.5 | 10.4 | ${ }^{\text {r } 6.3}$ | r8.4 | 9.0 |  |
| Stocks (factory and warehouse), end of month $\odot$ mil. of lb_ | 117.6 | 103.4 | 117.2 | 125.9 | 129.7 | 125.6 | 136.2 | 130.9 | 147.2 | 131.9 | ${ }^{\text {r }} 103.7$ | - 88.0 | 89.3 |  |
| Vegetable oils and related products: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Vegetable oils (total crude and refined): <br> Exports. | 71.7 |  | 186.4 | 91.6 | 234.1 | 169.0 | 164.6 |  | 117.2 | 87.3 | 109.8 |  | 106.5 |  |
|  | 50.0 | 50.7 | 50.4 | 44.0 | 49.1 | 39.1 | 47.9 | 44.2 | 42.1 | 44.3 | 33.4 | 30.9 |  |  |
| Coconut oil: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 28.9 | 38.4 | 36.5 | 41.4 | 34.0 | 42.4 | 38.1 | 43.9 | 44.3 | 34.7 | 33.6 | 30.3 | 39.6 |  |
|  | 26.1 42.8 | 36.0 50.1 | 36.4 51.5 | 35.4 51.0 | 29.1 39.5 | 34.3 53.6 | 30.8 46.4 | 31.0 47.3 | 29.4 | 48.2 | 27.1 46.9 | r 30.3 $r 47.4$ | 33.6 53.6 |  |
| Stocks, crude and refined (factory and warehouse), end of month. mil. of 1 b - | 47.2 | 47.1 | 44.8 | 39.9 | 49.0 | 54.6 4 | 43.7 4 | 51.1 | 67.0 | 61.4 | 62.1 | 51.2 | 55.4 |  |
|  | 17.4 | 22.9 | 21.3 | 15.1 | 17.8 | 14.1 | 17.1 | 17.7 | 20.6 | 9.7 | 10.6 | 6.2 |  |  |
| Corn oil:* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: $\begin{aligned} & \text { Crude } \\ & \text { a }\end{aligned}$ | 25.5 | 25.0 | 25.4 | 26.9 | 24.4 | 26.7 | 25.8 | 27.3 | 25.0 | 26.3 | 26.7 | г 27.4 | 28.2 |  |
|  | 25.1 | 26.2 | 28.0 | 25.3 | 27.1 | 27.8 | 28.1 | 23.6 | 27.2 | 25.3 | 24.6 | 25.0 | 30.5 |  |
| Consumption in end products.--.-.-.-.- do- | 26.0 | 28.0 | 24.9 | 26.7 | 26.7 | 29.4 | 29.8 | 20.8 | 25.2 | 29.1 | 25.9 | 27.8 | 27.7 |  |
| Stocks, crude and refined (factory and warehouse), end of month ..................................... of lb. | 27.9 | 31.2 | 30.5 | 30.8 | 29.6 | 26.9 | 23.6 | 31.0 | 30.0 | 27.0 | 27.3 | - 28.6 | 31.9 |  |


${ }_{*}^{*}$ Nags of series; comparable data prior to December 1958 not available, except for corn oil which may be obtained from Census reports. $\triangle$ For data on lard see $p$. $\mathrm{S}-28$.
 exclude data for cod, cod-liver, and other liver oils, and stocks include only the quantities of these oils held by producing frms. $\ddagger$ Production of refined oils covers once-refined oils (alkali refined).

| Unless otherwise stated，statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem－ ber | October | Novem－ ber | Decem． ber | Janu－ ary | Febru－ ary | March | April |

## FOOD AND KINDRED PRODUCTS；TOBACCO－Continued

FATS，OILS，AND RELATED PRODUCTS－Con．
Vegetable olls and related products－Con．

| nseed： |
| :---: |
| Consumption（crushings）．．．．．thous．of short ton |
| Stocks（at oil mills），end of month． |
| Cottonseed cake and meal $\ddagger$ |
| Production |
| Stocks（at oil |
| Cottonseed oil： |
| Production： |
| Crude |
| Refined |
| Consumption in |
| Stocks，crude and refined（factory and warchouse）， |
| Price，wholesale（refined；drums； N ．Y．）．－dol．per Ib． |
| Flaxseed： |
| Consumption（crushings）．．．．．thous．of short ton |
| Stocks（at oil mills），end of month ．．．．．．．．．．．do |
| Price，wholesale（No．1；Minneapolis）＿dol．per bu． |
| inseed oil： |
| Production，crude（raw）．－．．．－．－．．．．．．．．mil． |
| Consumption in end products $\ddagger$ ．－．．．－．－．－． do |
| Stocks，crude and refined（factory and warehou |
|  |
| Price，wholesale（Minneapolis） |
| Soybeans |
| Consumption |
| Stocks（at oil mills），end of month Soybean cake and meal：$\ddagger \ddagger$ |
| Sopranctio |
| Stocks（at oil milis），end of month．．．．．．．．．．．．．do． |
| Soybean oil： |
| Production： |
| Crude |
| Refine |
| Consumption in end products $\ddagger$ ．．．．．．．．．．．do |
| Stocks，crude and refined（factory and warehouse）， |
|  |
| Price，wholesale（refined；N．Y．）．．．．．．．．．．dol per ith |

Leaf：
Production（crop estimate）

 Exports，including scrap and stems．．．．．thous of ib Imports，meluding scrap and stems．．．．．．．．．．．．．．．do－ Ianufactured products
Production，manufactured tobacco，total．．．．．．do． Chewing，plug，and twist

Cigarettes（small）：
Clgarettes（small）：
Tax－free．
 Manufactured tobacco and snuff，tax－paid

Exports，cigarettes




|  | 安宗合 |  |  | 淢 | N： $\rightarrow \infty$ | $\begin{aligned} & \text { E } \\ & \text { 会 } \\ & \text { No } \end{aligned}$ | $\begin{aligned} & \text { 罾 } \\ & \vdots \infty \end{aligned}$ |  | $\begin{aligned} & \text { 谷窎 } \\ & 00 \end{aligned}$ |  |  |  | － | $\begin{aligned} & \text { sior } \\ & \text { or } \\ & \text { or } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 皆出荌令荢 |  | $\begin{aligned} & \text { W乌 } \\ & \text { 点吅 } \end{aligned}$ | － |  OoN | 荌 |  | 范范 | 第写 | $\begin{aligned} & 48 R \\ & B+N \end{aligned}$ | 我它 |  |  |  |
|  |  |  | $\begin{aligned} & \text { 心岕 } \\ & \text { 倳 } \end{aligned}$ | 尔尔 | Nen $0 \rightarrow \infty$ | 感范 |  | $$ |  | wis acior |  |  | 兄突 | $N$ <br> B 0 0 0 |
|  |  |  |  |  | sois |  | $\begin{aligned} & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \end{aligned}$ |  |  | 号萢 $\theta_{0} \infty$ | － |  | $\underset{\sim}{\text { ® }}$ | $\begin{aligned} & \text { to } \\ & \text { \$g } \\ & \text { 40 } \end{aligned}$ |
| 嵓 |  | Nouncos苦篤第空 |  | － | N00 coser |  | 曷 |  | $\begin{aligned} & \text { No } \\ & \text { oiv } \\ & \text { ois } \end{aligned}$ | $\begin{aligned} & \infty=1 \% \\ & \underset{y}{\omega}-\infty \end{aligned}$ | 运寅灾 |  |  |  |
| $\begin{aligned} & -\bar{\omega} \\ & \text { 荌易 } \end{aligned}$ |  | ته 옹오을 |  | 实 | Nos ツーリ |  |  | 露 | SN $\sim \sim$ | 品罗 जिंत | 菏 |  | 苞制 |  |

80
$80 y_{0}$
-10 $\qquad$

## LEATHER AND PRODUCTS


r Revised．$\quad$ Preliminary
${ }_{1}$ Beginning August 1959 ，priee is quoted on carlot basis；not comparable with previousls published data through July 1959 which are on l．e．l．basis．
2 December 1 estimate of 1959 crop．$\ddagger$ For 1958 revisions，see Census report，＂Fats and Oils， 1958 ＂（Series M28－1－08）．
o Production of refined oils covers only once－refined（alkali refined）．
＊New series；data prior to August 1958 are available from reports of the compiling agency（Bureau of the Census）．
of Includes data for items not shown separately．

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septern- ber | October | November | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April |

## LEATHER AND PRODUCTS-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline LEATHER MANUFACTURES \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Shoes and slippers:
Production, total....................thous. of pairs ... \& 57, 547 \& 56,048 \& 51, 444 \& 53, 428 \& 51, 354 \& 54, 672 \& 53, 437 \& 52, 378 \& 45, 800 \& 48, 409 \& 53, 100 \& 53. 403 \& 58, 483 \& \\
\hline  \& 37, 54 \& 3, 048 \& 81, 444 \& \& \& \& \& \& \& \& \& \& \& \\
\hline total---------------.......thous. of pairs.- \& 51, 476 \& 49, 044 \& 44,737 \& 46,375 \& 44, 344 \& 46,059 \& 43, 947 \& 42,991 \& 37,606 \& 42,950 \& 48, 393 \& 48, 150 \& 52,025 \& \\
\hline \begin{tabular}{l}
By kinds: \\
Men's \(\qquad\)
\end{tabular} \& 10, 425 \& 10, 523 \& 9,498 \& 9,305 \& 8,325 \& 9,142 \& 9,235 \& 9,053 \& 8,071 \& 8,803 \& 9,042 \& 8,596 \& 9, 802 \& \\
\hline  \& 2,318 \& 2,195 \& 2,110 \& 2,158 \& 2, 451 \& 2, 284 \& 2, 213 \& 2.032 \& 1,766 \& 2,080 \& 2, 287 \& 2.195 \& 2. 279 \& \\
\hline Women's --------------------------10 \& 27,797 \& 26, 875 \& 24, 161 \& 25,535 \& 24, 655 \& 25, 264 \& 23, 394 \& 22.686 \& 19, 619 \& 22, 439 \& 26.735 \& 26. 949 \& 29.337 \& \\
\hline  \& 7,398 \& 6, 239 \& 5,902 \& 6,395 \& 6, 367 \& 6,370 \& 6,092 \& 6,000 \& 5,243 \& \({ }^{6,333}\) \& 6,983 \& 6, 921 \& 6,925 \& \\
\hline  \& 3,538 \& 3,212 \& 3,066 \& 2,982 \& 2,546 \& 2,999 \& 3,013 \& 3, 220 \& 2,907 \& 3, 295 \& 3,346 \& 3,489 \& 3. 682 \& \\
\hline  \& \(\begin{array}{r}4,925 \\ \hline 631\end{array}\) \& \(\begin{array}{r}5,786 \\ \hline 635 \\ \hline\end{array}\) \& 5,519 \& \(\begin{array}{r}5,796 \\ \hline 698 \\ \hline\end{array}\) \& \(\begin{array}{r}5,889 \\ \hline 592\end{array}\) \& 7.341
653 \& 8,278
669 \& \(\begin{array}{r}8,230 \\ \hline 615 \\ \hline\end{array}\) \& 7,143

551 \& 4, 363 \& 4,019
473 \& 4,452 \& 5,465 \& <br>
\hline  \& 515 \& 583 \& 523 \& 559 \& 529 \& 619 \& 543 \& 542 \& 500 \& 506 \& 215 \& 297 \& 390 \& <br>
\hline  \& 292 \& 285 \& 255 \& 215 \& 214 \& 233 \& 248 \& 270 \& 268 \& 186 \& 191 \& 185 \& 252 \& <br>

\hline | Prices, wholesale, f.o.b. factory: |
| :--- |
| Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt $1947-49=100$ | \& 124.6 \& 128.7 \& 128.7 \& 128.7 \& 129.5 \& 134.4 \& 134.4 \& 137.4 \& 137.4 \& 137.4 \& 137.4 \& 137.4 \& ${ }^{\text {P }} 137.4$ \& <br>

\hline Women's oxfords, elk side upper, Goodyear welt

$$
1947-49=100
$$ \& 134.8 \& 138.8 \& 142.7 \& 142.7 \& 142.7 \& 150.6 \& 146.7 \& 146.7 \& 146.7 \& 146.7 \& 146.7 \& 146.7 \& p 146.7 \& <br>

\hline Women's pumps, low-medium quality........do. \& 120.2 \& 130.4 \& 132.0 \& 132.0 \& 132.0 \& 132.0 \& 132.0 \& 132.0 \& 133.7 \& 133.7 \& 133.7 \& 133.7 \& ${ }^{p} 133.7$ \& <br>
\hline
\end{tabular}

LUMBER AND MANUFACTURES

$r$ Revised. Preliminary. ${ }^{1}$ Not entirely comparable with data prior to month noted. § Not comparable with data through 1958 which cover a different specification.

| Unless other wise stated, statistics throngh 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | A pril | May | June | July | August | Septem- ber | October | Novernher | December | January | February | March | April |

METALS AND MANUFACTURES

| IRON AND STEEL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Foreign trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Iron and steel products (excluding advanced manufactures and ferroalloys): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, total $\dagger$....-.-.-.-.-.- ${ }^{\text {thous. of short tons.- }}$ | 476 | 506 | 603 | 631 | 683 | 621 | 486 | 479 | 575 | 726 | 530 | 636 | 764 |  |
|  | 190 | 191 | 179 | 211 | 176 | 63 | 59 | 47 | 69 | 130 | 158 | 168 | 203 |  |
|  | 273 | 300 | 411 | 406 | 496 | 551 | 423 | 426 | 499 | 579 | 356 | 459 | 551 |  |
|  | 327 | 433 | 516 | 527 | 577 | 458 | 458 | 454 | 659 | 650 | 512 | 507 |  |  |
| Steel mill products* --------------------1.- do | 288 20 | 360 19 | 385 31 | 410 31 | 430 24 | 324 | 366 | 362 | 461 | 539 | 465 | 471 |  |  |
| Iron and Steel Scrap |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production and receipts, total.....thous. of short tons.. | 7,539 | 7,476 | 7,349 | 7,053 | 4. 122 | 2, 276 | 2,547 | 2,741 | 5.450 | 7,953 | r 7.428 | p 7, 280 |  |  |
| Home scrap produced ............................do....- | 4,334 | 4,390 | 4,393 | 4, 330 | 2, 299 | 92.5 | 1,069 | 1, 105 | 2,921 | 4. 457 | r 4.483 | -4,238 |  |  |
| Purchased scrap received (net) ....--.-.-.-.-.-. - do | 3, 205 | 3, 087 | 2. 957 | 2, 724 | 1.823 | 1,352 | 1,478 | 1,635 | 2,529 | 3.496 | r 2,946 | p 3,042 |  |  |
|  | 7,479 | 7,442 | 7,440 | 7.081 | 4,015 | 2, 100 | 2,368 | 2,539 | 5,373 | 7,864 | r 7.889 | p 7,277 |  |  |
| Stocks, consumers', end of month......-...........do....- | 9,232 | 9,269 | 9,183 | 9, 200 | 9,309 | 9,490 | 9,644 | 9,846 | 9,928 | 10,011 | 9,540 | - 9,548 |  |  |
| Ore |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Iron ore (operations in all U.S. districts): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mine production ..-...........--thous. of long tons.- | 3,868 <br> 1,690 | 6,166 4,687 | 12,170 13,743 | 12,371 14,301 | 5.723 7.118 | 645 762 | 829 727 | 782 562 | 4,383 6,976 | 5,036 5,178 | 4,041 1,926 | 4,017 |  |  |
|  | 1, 874 | 1,963 | 3,327 | 4.125 | 3.185 | 3. 154 | 3,800 | 3,899 | 3,813 | 3.035 | - 2.370 | 2,516 |  |  |
| U.S. and foreign ores and ore agglomerates: <br> Receipts at iron and steel plants. $\qquad$ do | 3,543 | 5, 852 | 16,049 | 17,763 | 9.907 | 3,083 | 3,558 | 3,025 | 11,604 | 10,943 | 4. 6100 | 4,431 | 4. 299 |  |
| Consumption at iron and steel plants...-.---do-.--- | 11,512 | 11, 540 | 11.848 | 11, 131 | 5,632 | 1,508 | 1, 464 | 1,593 | 7,091 | 11, 539 | 11.856 | 11,337 | 11,788 |  |
|  | -56 54 | -51.24 | 1.836 -4.458 | ${ }^{4556}$ | 1,020 | - 2680 | , 39 | , 96 | 372 | -126 | 1. 70 | -1, 34 | 100 |  |
| Stocks, total, end of month....-.-...------.- do..-- | - 56, 702 | 51,580 | 54, 68.5 | 59,535 | 63.707 | 67.253 | 71, 111 | 74,235 | 75, 705 | 173.040 | 66,816 | 61,470 |  |  |
|  | 13,629 +18 | 15, 117 | 13,565 | 11, 646 | 10, 147 | 10,362 | 10.461 | 11.155 | 8,736 | 8.524 | 10.839 | 13,073 |  |  |
|  | +38,504 | 32,914 | 37,115 | 43, 746 |  |  |  | 63.080 | $\left\{\begin{array}{r}57.635 \\ 9.334\end{array}\right.$ | ${ }^{1} 56,941$ | 49,257 | 42, 483 | 34. 994 |  |
|  | 4,569 | 3,549 | 4,005 | 4,143 | ) 3.500 | 56,891 | 60,650 | 63,080 | \{ 9,334 | 7,575 | 6,720 | 5,914 | 5,463 |  |
| Manganese (manganese content), general imports $\ddagger$ thous. of long tons.- | 71 | 120 | 94 | 100 | 82 | 89 | 87 | 71 | 100 | 109 | 73 | 115 |  |  |
| Pigiron. Pig Iron and Iron Manufactures |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (excl. blast furnace prod. of ferroalloys) thous. of short tons. | 7, 462 | 7,338 | 7. 684 | 7. 232 | 3,544 | ${ }^{2} 948$ | ${ }^{2} 949$ | 2 1,018 | 4,199 | 7,573 | 7,754 | 7. 342 | 7,714 |  |
|  | 7,614 | 7,451 | 7,692 | 7,376 | 3,577 | 1,003 | 1,088 | 1,172 | 4,479 | 7,734 | r 7,857 | ${ }^{\text {P 7, }} 398$ |  |  |
| Stocks (consumers' and suppliers'), end of month thous. of short tons. | 3, 553 | 3, 467 | 3, 492 | 3,432 | 3,508 | 3,496 | 3,425 | 3,364 | 3,052 | 2,979 | - 2, 966 | P2,974 |  |  |
| Prices: <br> Composite <br> dol. ner long ton | 65.95 | 65.95 | 65.95 | 65.95 | 65.95 | 65.95 | 65.95 | 65.95 | 65.95 | 65.95 | 6595 | 65.95 | 65.95 | 65.95 |
|  | 66.00 | 665. 00 | 66. 19 | 66.00 | 66. 09 | 66. 00 | 66.00 | 66.00 | 66. 00 | 66. 00 | 60.00 | 66. 00 | - 66.00 |  |
|  | 66.50 | 66.50 | 66.50 | 66. 50 | 66. 50 | 66. 50 | 66.50 | 66. 50 | 66. 50 | 66.50 | 66.50 | 66. 50 | ${ }^{\text {p } 66.50}$ |  |
| Castings, gray iron: <br> Orders, unfilled, for sale, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unnifed, for sale, end of month thous. of short tons_- | 847 | 892 | 885 | 837 | 898 | 873 | 883 | 887 | 885 | 846 | + 851 | 855 |  |  |
|  | 1, 206 | 1,246 | 1.236 | 1,252 | 933 | 744 | 850 | 872 | 832 | 1. 108 | r 1, 136 | 1,108 |  |  |
|  | 666 | 689 | 685 | 717 | 533 | 507 | 528 | 520 | 516 | 585 | ${ }^{*} 592$ | 571 |  |  |
| Castings, malleable iron: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, for sale, end of month <br> thous. of short tons.- | 96 | 103 | 100 | 95 | 75 | 86 | 82 | 85 | 83 | 94 | 100 | 98 |  |  |
|  | 84 | 91 | 83 | 85 | 69 | 65 | 76 | 76 | 58 | 80 | 83 | 83 |  |  |
|  | 50 | 54 | 50 | 51 | 43 | 40 | 46 | 49 | 42 | 46 | 46 | 47 |  |  |
| Steel, Crude and Semimanu factures |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Steel ingots and steel for castings: <br> Production thous. of short tons | 11,568 | 11,282 | 11,601 | 10,908 | 5,232 | 1,439 | 1,535 | 1,705 | 7,268 | 11,989 | 12,049 | 11,127 | 11. 565 | 9, $\overline{6}$ |
|  | 1192 | 11, 93 | -93 | 190 | 42 | 12 | 13 | 14 | 60 | 196 96 | 12,96 | 11, 94 | -1. 92 | 80 |
|  | 162.6 | 163.9 | 163.1 | 158.4 | 73.5 | 20.2 | 22.3 | 24.0 | 105.6 | 168.5 | 169.4 | 167.2 | ${ }^{\text {r }} 162.6$ | 141.9 |
| Steel castings: <br> Shipments, total $\qquad$ thous. of short tons.- | 131 | 134 | 135 | 144 | 106 | 98 | 100 | 106 | 109 | 133 | 123 | 129 |  |  |
|  | 104 | 105 | 106 | 112 | 84 | 79 | 80 | 85 | 86 | 104 | 94 | 198 |  |  |
| Steel forgings (for sale): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of month.----------------- do- ${ }_{\text {do }}$ Shipments, | 396.1 128.8 | 397.7 | $\begin{array}{r}393.5 \\ 141.8 \\ \hline\end{array}$ | 374.6 140.0 | 374.5 101.5 | 374.4 97.9 | 372. 103 | 373.3 97.3 | 405.2 87.3 | 420.1 114.4 | 420.1 | +398.3 +129.8 +18.8 | 356.2 137.9 |  |
|  | 128.8 | 135.7 | 141.8 104.6 | 140.0 108.1 | 101.5 79.5 | 97.9 77.5 | 103.5 80.0 | 97.3 74.3 | 87.3 63.3 | 114.4 85.3 | 122.6 93.6 | $\times$ +129.8 +1 | 137.9 107.8 |  |
| Prices: ${ }^{\text {d }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Composite, finished steel (carbon) .-.-.-dol. per lb-- | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 |  |
| Steel biliets, reroming, carbon, io. dol. per short ton.- | 95.00 | 95.00 | 95. 00 | 95.00 | 95.00 | 95.00 | 95.00 | 95.00 | 95.00 | 95.00 | 95.00 | 95.00 | -95.00 |  |
| Structural shapes (carbon), fo.b. mill ....dol. per lb.- | . 0617 | . 0617 | . 0617 | . 0617 | . 0617 | . 0617 | . 0617 | . 0617 | . 0617 | . 0617 | . 0617 | . 0617 | p. 0617 |  |
| Steel scrap, No. 1 heavy melting: Composite ( 5 markets) \& $\ldots . . . .-$ dol. per long ton.. | 41.33 | 35.16 | 33.41 | 35.67 | 38.48 | 37.63 | 39.17 | 42.04 | 44.47 | 41.23 | 41.41 | r 40.04 | ${ }^{p} 34.17$ |  |
|  | 44.00 | 37.00 | 35.00 | 36.00 | 40.00 | 38.00 | 38. 00 | 41.00 | 46.00 | 42.00 | 43. 00 | - 43.00 | ${ }^{\text {P }} 36.00$ |  |
| Steel, Manufactured Products |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Barrels and drums, steel, heavy types (for sale): <br> Orders, unfilled, end of month. <br> thousands.- | 2,068 | 2,546 | 2,575 | 1,983 | r 1,937 | ${ }^{+} 1,897$ | r 1.875 | 2,120 | 2,653 | 2. 193 | ${ }^{\text {r }} 1,796$ | 1,616 |  |  |
|  | 2,017 | 2,157 | 2,523 | 2, 848 | 2,026 | 1,684 | ${ }^{-1,466}$ | 1,286 | 1,459 | 2,280 | r 1,808 | 1,424 |  |  |
| Cans, metal, shipments (in terms of steel consumed), total for sale and own use... thous. of short tons. | 341 | 387 | 401 | 445 | 503 | 615 | 642 | 383 | 298 | 317 | 301 | 288 |  |  |
|  | 186 | 216 | 219 | 251 | 302 | 423 | 412 | 235 | 170 | 177 | 181 | 171 |  |  |
|  | 287 | 327 | 347 | 386 | ${ }^{4} 451$ | +546 | 577 | , 328 | 258 | ${ }^{274}$ | 251 | 237 |  |  |
| Closures (for ylass containers), production.... millions.- | г 1,570 | 1,691 | 1, 606 | г 1,788 | ${ }^{\text {r }} 1.623$ | r 1, 443 | 1,519 | 1,543 | 1,356 | 1.374 | 1. 435 | 1.467 |  |  |
| Crowns, production------.---.-.-.- thousand gross-- | 26,612 | 28,987 | 30, 369 | 34, 263 | 31, 160 | 29,899 | 29,088 | 23. 434 | 18, 52f | 21,640 | 21,904 | 22, 681 |  |  |
| Steel products, net shipments: Total (all grades) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total (all grades) .....................thous. of short tons. Semifinished products $\qquad$ do | 8,118 344 | 8,603 346 | $\begin{array}{r}8,754 \\ 357 \\ \hline\end{array}$ | $\begin{array}{r}9,700 \\ 386 \\ \hline 888\end{array}$ | 4.131 132 | 1,339 | 1,283 | 1,419 | 4,842 253 | 8. 211 | 8.430 414 | 7.583 $\mathbf{3 5 1}$ | 7,966 374 |  |
| Structural shapes (heavy), steel piling......-. do..... | 554 | 568 | 593 | 657 | 277 |  |  |  | 315 | 570 | 619 | 562 | 574 |  |
|  | 651 | 694 | 701 | 788 | 418 |  |  |  | 434 | 754 | 776 | 727 | 755 |  |
|  | 167 | 160 | 192 | 192 | 75 |  |  |  | 47 | 120 | 170 | 139 | 149 |  |

revised. pPreliminary. ${ }^{1}$ Reflects inventory adjustment. ${ }^{2}$ Including blast furnace production of ferroalloys.

 mill products exports and imports are shown in the March 1960 Survey (bottom p. S-32).
$\ddagger$ Scattered revisions for 1957-58 are available upon request.
$\pm$ Scattered revisions for $1957-58$ are available upon request.

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem- | October | November | Decem- ber | January | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April |

METALS AND MANUFACTURES-Continued

| IRON AND STEEL-Continued <br> Steel, Manufactured Products-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Steel products, net shipments-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bars and tool steel, total.....-thous. of short tons.-- Bars: Hot rolled (incl. light shapes)......do.-- | 1,211 | 1,282 | 1,337 890 | $\begin{array}{r}1,518 \\ \hline 969\end{array}$ | 606 368 |  |  |  | 759 502 | 1,283 | 1,245 | 1,157 | 1.214 883 |  |
|  | 217 | 254 | 256 | 346 | 142 |  |  |  | 163 | 213 | 185 | 140 | 145 |  |
| Cold finished.-.-.........................-do. | 159 | 172 | 181 | 191 | 88 |  |  |  | 86 | 160 | 172 | 166 | 176 |  |
|  | 930 | 1,113 | 1,141 | 1,261 | 554 |  |  |  | 510 | 859 | 914 | 765 | 698 |  |
| Wire and wire products....................-....- ${ }^{\text {d }}$ | 362 | 403 | 429 | 491 | 192 |  |  |  | 233 | 381 | 372 | 306 | 275 |  |
|  | $\begin{array}{r}714 \\ \hline 185\end{array}$ | ${ }^{821}$ | 830 | 818 | 314 |  |  |  | 349 | 553 | 588 | 528 | 635 |  |
|  | $\begin{array}{r}3,185 \\ 928 \\ \hline\end{array}$ | $\begin{array}{r}3,215 \\ \hline 956\end{array}$ | 3, 174 | 3,590 1,154 | 1,563 |  |  |  | $\begin{array}{r}1,943 \\ \hline 575\end{array}$ | $\begin{array}{r}3,275 \\ \hline 956\end{array}$ | $\begin{array}{r}3,332 \\ \\ \hline 995\end{array}$ | $\begin{array}{r}3,049 \\ \hline 12\end{array}$ | 3. 2942 |  |
| Sheets. Cold rolled | 1,557 | 1,524 | 1,496 | 1,607 | 718 |  |  |  | 924 | 1,599 | 1,592 | 1,447 | 1,608 |  |
| Fabricated structural steel: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new (net) -------------- thous. of short tons.- | $\begin{aligned} & 255 \\ & 260 \end{aligned}$ | $\begin{aligned} & 295 \\ & 291 \end{aligned}$ | $\begin{aligned} & 242 \\ & 294 \end{aligned}$ | $\begin{aligned} & 291 \\ & 305 \end{aligned}$ | $\begin{aligned} & 259 \\ & 239 \end{aligned}$ |  |  | $\begin{aligned} & 2444 \\ & 195 \end{aligned}$ | 181 |  | $\begin{aligned} & 221 \\ & 209 \end{aligned}$ | $\begin{aligned} & 289 \\ & 241 \end{aligned}$ | 343 |  |
| Shipments | 260 1,873 | $\begin{array}{r} 291 \\ 1,922 \end{array}$ | 1,768 | $\begin{array}{r} 305 \\ 1,717 \end{array}$ | 239 1,679 | $\begin{array}{r} 220 \\ 1,772 \end{array}$ | $\begin{array}{r} 183 \\ 1,871 \end{array}$ | 195 1,891 | 181 2,068 | 236 2,195 | 2,116 | 241 2,189 | 2,364 |  |
| NONFERROUS METALS AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Aluminum: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, primary, domestic-thous. of short tons--- Estimated recovery from scrap $\oplus \triangle$ | 157.2 37.0 | 155.2 41.0 | 163.9 40.0 | 167.3 42.0 | 179.2 37.0 | 172.8 37.0 | 168.2 37.0 | 173.7 39.0 | 153.7 33.0 | 163.0 36.0 | 164.0 41.0 | 156.8 | 170.7 |  |
| Estimated resovery from scrap $\oplus \triangle$-.............do..... Imports (general): |  |  | 40.0 | 42.0 | 37.0 | 37.0 | 37.0 |  | $33.0$ | 36.0 | 41.0 |  |  |  |
| Metal and alloys, crude.--................... do | 14. 2 | 14.0 | 22.8 | 30.5 | 30.8 | 31.4 | 14.8 | 18.5 | 15.8 | 26.4 | 12.0 | 10.6 |  |  |
| Plates, sheets, ete. $\ddagger$ do-.- <br> Stocks, primary (at reduction plants), end of month | 4.4 | 3.7 | 4.3 | 4.5 | 5.0 | 4.6 | 4.2 | 3.7 | 4.4 | 4.7 | 3.4 | 3.5 |  |  |
| ice primary ingot $99.5 \%$ thous. of short tons- | 159.2 | 131.5 | 112.7 | 88.6 | 80.4 | 94.0 | 109.1 | 131.1 | 132.8 | 111.6 | 127.5 | 117.1 | $115.0$ | 810 |
| Price, primary ingot, |  |  |  |  |  | 2680 |  |  |  |  |  |  |  | 2810 |
| Mill products and pig and ingot (net) $\ddagger$.-.-mil. of lb. | 2 r 387.4 | $\begin{array}{r}\text { r } \\ \hline\end{array} 2383$ | 452.1 | ${ }^{r} 523.3$ | r 509.3 | 314.2 | ${ }^{r} 389.7$ | $\bigcirc 414.4$ | r 370.7 | 480.1 | 372.5 | 428.5 |  |  |
| Mill products, total.-.-.---.-...............- do. | $2 \times 272.9$ | r 294.8 $r 158$ | ${ }^{+} 321.4$ | ${ }^{\text {r }} 342.0$ | 373.1 | + 2477.6 | ${ }^{+} 262.8$ | 287.2 | 247.5 | + 267.9 | 250.0 | 256.0 |  |  |
|  | ${ }^{2} 150.7$ | ${ }^{+} 156.5$ | 170.2 | 182.6 | 195.4 | 120.5 | 130.7 | 144.1 | 127.8 | ${ }^{+} 143.1$ | 131.3 | 135.8 |  |  |
|  | 73.4 | 73.0 | 68.3 | 66.5 | 56.9 | 55.9 | 66.2 | 67.5 | 54.6 | 65.1 | -68.2 | 71.8 |  |  |
| Copper: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mine, recoverable copper-...-thous. of short tons. | 98.3 | 100.6 | 101.6 | 94.4 | 86.9 | 54.8 | 27.1 | 29.9 | 25.9 | 25.9 | 47.9 | -75.2 | 95.7 |  |
| Refinery, primary .--.-.-.....................- do... | 131.8 | 130.2 | 124.6 | 128.7 | 125.7 | 170.7 | 28.1 | 32.7 | 30.2 | ${ }^{1} 45.4$ | 78.9 | 85.9 | 132.4 |  |
|  | 101.4 | 102.9 | 98.9 | 101.4 | 94.2 | 143.9 | 12.9 | 13.6 | 12.2 | ${ }^{1} 17.3$ | 45.5 | 64.3 | 105.2 |  |
|  | 30.4 | 27.3 | 25.8 | 27.3 | 31.5 | ${ }^{1} 26.7$ | 15.2 | 19.1 | 17.9 | 128.2 | 33.5 | 21.6 | 27.2 |  |
| Secondary, recovered as refined...-.-.-.-.-.--do. | 22.7 | 26.2 | 22.6 | 21.7 | 19.9 | ${ }^{1} 13.8$ | 16.0 | 17.3 | 14.4 | ${ }^{1} 16.9$ | 22.8 | 25.8 | 19.9 |  |
| Imports (general): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Refined, unrefined, scrap $\oplus \ddagger . \ldots$................ do | 37.2 | 31.5 | 35.8 | ${ }^{60.3}$ | 44.8 | 38.4 | 76.7 | 44.9 | 68.8 | 80.7 | 63.7 | 47.5 | 52.8 |  |
|  | 3.8 | 5.0 | 11.8 | 19.3 | 10.7 | 12.9 | 40.3 | 19.8 | 43.7 | 40.2 | 34.1 | 22.6 | 18.0 |  |
| Exports: <br> Refined, scrap, brass and bronze ingots_.....do | 23.0 | 24.2 | 18.0 | 16.0 | 13.7 | 18.8 | 11.7 | 6.0 | 4.8 | 10.5 | 17.0 | 29.4 | 34.7 |  |
| Refined...--...--...............------------ do | 19.4 | 20.6 | 14.5 | 12.6 | 11.4 | 16.6 | 9.0 | 4.4 | 2.3 | 5.1 | 11.3 | 19.0 | 21.2 |  |
| Consumption, refined (by mills, etc.)......--- do | 138.8 | 147.2 | 139.9 | 146.8 | 88.3 | 117.1 | 129.1 | 120.0 | 103.0 | 108.0 | p 111.0 | p 122.0 | p 139.0 |  |
| Stocks, refined, end of month, total.-...-....-d do | 181.4 | 169.2 | 187.8 | 181.7 | 229.7 | 194.8 | 171.0 | 135.0 | 129.0 | 121.0 | $p 122.0$ | - 119.0 | ${ }^{2} 128.0$ |  |
|  | 123.2 | 120.2 | 125.3 | 139.7 | 177.8 | 158.7 | 130.0 | 87.0 | 81.0 | 82.0 | ${ }^{p} 76.0$ | ${ }^{p} 76.0$ | ${ }^{-81.0}$ |  |
| Price, bars, electrolytic (N.Y.) ...-.-...-dol. per Ib. Copper-base mill and foundry products, shipments (quarterly): | . 3103 | . 3130 | . 3116 | . 3110 | . 3008 | . 2989 | . 3102 | . 3258 | . 3406 | . 3372 | . 3365 | . 3298 | . 3261 | 3260 |
| Brass mill products-------.........-.......mil. of lb.- | 575 |  |  | 578 |  |  | 554 |  |  | 514 |  |  |  |  |
| Copper wire mill products $\Phi$.-................-. do...- | 405 |  |  | 412 |  |  | 381 |  |  | 387 |  |  |  |  |
|  | 240 |  |  | 262 |  |  | 225 |  |  | 235 |  |  |  |  |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mine, recoverable lead --.-.- thous. of short tons. | 21.0 | 21.2 | 20.2 | 21.4 | 19.6 | 21.9 | 20.5 | 21.3 | 20.9 | 19.9 | 21.4 | 22.4 | 24.9 |  |
| Secondary, estimated recoverable $\oplus \dagger$.-......-d do.. | 34.4 | 36.2 | 35.8 | 35.0 | 35.0 | 35. 5 | 35.5 | 37.8 | 36.7 | 37. 2 | 37.7 | 37.9 |  |  |
| Imports (general), ore $\oplus$, metal $\ddagger$ | 54.8 | 33.6 | 40.7 | 38.4 | 35.3 | 25.1 | 33.1 | 24.9 | 33.7 | 24.2 | 35.0 | 26.9 |  |  |
|  | 85.1 | 91.3 | 96.2 | 95.8 | 89.6 | 90.0 | 93.9 | 98.4 | 84.5 | 85.7 | 87.3 | 85.1 |  |  |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Producers', ore, base bullion, and in process $\oplus$ (ABMS) .......................thous. of short tons.. | 103.6 | 97.8 | 88.2 | 89.9 | 89.6 | 83.9 | 100.0 | 99.0 | 101.3 | 109.9 | 119.1 | 125.5 |  |  |
| Refiners' (primary), refined and antimonial $\oplus$ thous. of short tons.- | 209.8 | 197.0 | 170.9 | 132.6 | 142.0 | 128.2 | 121.2 | 119.4 | 118.2 | 119.4 | 117.0 | 115.5 |  |  |
| Consumers' ${ }^{\prime}$ - .-.-.-.-.-.-.-.-.-..............do. | 123.4 | 124.0 | 132.5 | 153.9 | 154.9 | 156.0 | 147.3 | 133.3 | 130.2 | 123.1 | 120.5 | 126.6 |  |  |
| Scrap (lead-base, purchased), all consumers.-do..-- | 37.4 | 34.8 | 37.1 | 41.8 | 45.5 | 46.1 | 49.0 | 50.4 | 49.9 | 50.7 | 42.7 | 41.8 |  |  |
| Price, pig, desilverized (N.Y.) ---------.dol. per lb-- | . 1141 | . 1119 | . 1190 | . 1200 | . 1200 | . 1229 | .1300 | . 1300 | 1300 | 1252 | . 1200 | . 1200 | . 1200 | .1200 |
| Tin: <br> Imports (for consumption): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 18 | 37 | 3,783 |  | 61 | 2,454 | 334 | 430 | 138 | 2,452 | 526 |  |  |
| Bars, pigs, etc.....-...........------.......-do. | 4, 662 | 4, 214 | 3,845 | 4,984 | 2.547 | 2. 399 | 3,876 | 3,500 | 2,938 | 3,166 | 3,410 | 3.620 |  |  |
| Estimated recovery from scrap, total $\oplus \ddagger .$. .....do- | 1,955 | 2, 150 | 2,010 | 1,980 | 1,745 | 1,930 | 1,845 | 1,910 | 1,710 | 1,990 | $\begin{array}{r}\text { - } 2,215 \\ \hline\end{array}$ | 2,030 |  |  |
|  |  |  |  | $\begin{array}{r}315 \\ 7 \\ \hline 935 \\ \hline\end{array}$ |  |  |  | - 270 | ${ }_{5}^{210}$ | 6 280 | 255 | 210 |  |  |
|  | 7,510 4,700 | 7,755 4,880 | 7,455 4,995 | 7,935 4,995 | 5,600 $\mathbf{3}, 210$ | 4,760 2,185 | 4,825 2,150 | 4,920 2,270 | $\begin{array}{r}5,645 \\ 3,235 \\ \hline\end{array}$ | 6.985 | 7,400 | 7,280 |  |  |
| Pxports, incil reexports (metal) --.-.-..............- do | $\begin{array}{r}4,700 \\ 153 \\ \hline\end{array}$ | 4, 110 | 4,995 | 4,995 | $\begin{array}{r}\text { 3, } 210 \\ 54 \\ \hline\end{array}$ | 2, 185 | 2, 125 | 2, 270 | 3, 235 | 4,470 | 4, 5704 | 4,760 |  |  |
|  | 21,755 | 21, 700 | 20,950 | 22,645 | 22,995 | 23,060 | 25,475 | 27, 285 | 28,170 | 26.955 | 26,765 | 24,050 | 122 |  |
| Price, pig, Straits (N.Y.), prompt.......dol. per lb- | 1.0303 | 1.0250 | 1.0304 | 1.0415 | 1.0231 | 1. 0233 | 1. 0243 | 1.0220 | 1. 0096 | . 9913 | . 9985 | 1.0097 | 1. 0009 | 9924 |
| Zinc: <br> Mine production recoverable zine |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mine production, recoverable zinc | 37.1 | 38.3 | 38.4 | 36.7 | 31.8 | 31.2 | 29.4 | 31.5 | 34.2 | 35.5 | 37.3 | 38.0 | 42.1 |  |
| Imports (general): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ores and concentrates $\oplus \ddagger . \ldots$..................- do | 36.8 | 49.0 | 41.9 | 45.7 | 47.4 | 34.6 | 32.4 | 38.9 | 37.8 | 30.3 | 36.0 | 43.3 |  |  |
| Metal (slab, blocks) --.---.......-.-.-...--d | 16.0 | 6.5 | 17.2 | 17.7 | 17.1 | 9.1 | 13.3 | 16.8 | 11.0 | 10.7 | 9.0 | 9.5 |  |  |
| Consumption (recoverable zinc content): <br> Ores甲 $\oplus$........................................................... | 8.3 | 8.2 | 8.8 | 8.4 | 8.7 | 7.9 | 8.8 | 8.8 | 7.9 | 7.8 | 7.7 | 7.3 |  |  |
|  | 21.5 | 22.8 | 22.1 | 22.0 | 15.3 | 15.8 | 20.6 | 20.4 | 19.1 | 20.6 | 7 +20.8 | 21.1 |  |  |
| Slab zinc: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (primary smelter), from domestic and foreign ores .-.-..............thons. of short tons. | 74.8 | 71.0 | 71.9 | 70.5 | 68.5 | 65.9 | 58.3 | 61.1 | 59.4 | 66.7 | 69.5 | 71.0 |  |  |
| Secondary (redistilled) production, total.....do...- | 5.2 | 5.4 | 5.6 | 5.0 | 4.6 | 3.9 | 3.9 | 2.9 | 3.0 | 2.9 | 3.8 | 3.7 |  |  |
| Consumption, fabricators', total............- do....- | 87.4 | 90.1 | 88.1 | 96.0 | 65.4 | 60.5 | 62.5 | 66.9 | 71.1 | 89.3 | 88.1 | 87.4 |  |  |
|  | . 7 | 4 | . 1 | . 2 | . 1 | . 2 | 3.0 | 1.2 | 2.8 | 2.3 | 5.6 | 1.8 | 5.9 |  |
| Stocks, end of month: <br> Producers', smelter (AZI) .-.....-.-............... do | 206.1 | 203.9 | 196.0 | 169.4 | 182.0 | 192.0 | 193.0 | 191.3 | 176.2 | 154.4 | 144.5 | 137.1 | 136.6 | 147.9 |
|  | 79.2 | 76.3 | 76.4 | 86.2 | 90.2 | 93.2 | 92.6 | 94.8 | 95.0 | 98.4 | ${ }^{-100.3}$ | 97.1 |  |  |
| Price, prime Western (St. Louis) .-....dol. per Ib... | . 1100 | 1100 | . 1100 | . 1100 | . 1100 | . 1100 | . 1133 | 1213 | . 1250 | . 1250 | . 1288 | . 1300 | . 1300 | 1300 |

Price, prime Western (St. Louis)
$r$ Revised. $\quad \mathcal{p}$ Preliminary. ${ }^{1}$ Part of August 1959 production is included in December 1959 data. $\quad 2$ January 1959 revisions (mil. 1b.): Total, 362.7; mill, 236.9; plate, 124.1. $\oplus$ Basic
$\triangle$ Revised effective with the February 1960 SURvEY to include montlly estimate of secondary aluminum recovered by nonreporting producers.
§Data for 1958 have been adjusted to industry totals based on the expanded survey of producers introduced in January 1959. It is believed that the same general level of revision (increase of approximately 8 percent) could be applied to the 1957 est imates. Revisions for 1958 are shown in the January 1960 STRVEY.
i Revised effective with the February 1960 Surver to include monthly estimate of lead recovered from nonreporting secondary smelters and lead recovered from copper-base scrap; revisions ifotitas age shownsin the February 1960 Syrvey.

| Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | $\underset{\text { ber }}{\text { Septem- }}$ | October | Novem. ber | December | $\underset{\text { ary }}{\substack{\text { anu- }}}$ | Felbruary | March | April |

## METALS AND MANUFACTURES-Continued

HEATING APPARATUS, EXCEPT ELECTRIC
Radiators and convectors, cast iron:
Shipments -.............-mil. of sq. ft. of radiation. Oil burners: $\Delta$
Shipments.
Stocks, end of month
Stoves and ranges, domestic cooking, incl. huilt-ins: $\triangle 0^{\circ}$
 Coal and wood
Gas (incl. bungalow and combination) ${ }^{\text {a }}$....do Kerosene, gasoline, and fuel oil..................do--
Stoves, domestic heating, shipments, total $\triangle \dagger \ldots$ do.... Coal and wood
Gast-........-.-......-. and fuel oil
Warm-air furnaces (forced-alr and gravity air-flow), shipments, total $\triangle \dagger$ $\xrightarrow{\text { Gas }}$



## MACHINERY AND APPARATUS

Blowers, fans, and unit heaters, quarterly totals: Blowers and fans, new orders $\oplus$.................il. of dol Unit-heater group, new orders-............. monthly average shipments, $1947-49=100$ Furnaces, industrial, new orders, net

Industrial trucks (electric), shipments: Hand (motorized) $\qquad$
 ndustrial trucks and tractors (gasoline-powered),
shipments

Machine tools (metal-cutting and metal-forming):
Machine tools (metal-cutting and metal-forming):
New orders (net), total......................... of dol Domestic
Shipments,
Domestic
stimated backlog
Other machinery and equipment, quarterly shipments: Construction machinery (selected types), totalo

Tractors, tracklaying (craw ler), total.......do Tractors, wheel (contractors' off-highway)...do... Tractor shovel loaders, integral units only (wheel and tracklaying types)...............mil. of dol Farm machines and equipment (selected products), excluding tractors-............................. of dol.
Tractors, wheel (excl. garden and contractors' offTractors, wheel (excl. garden and contractors' off-
highway types)
 orders.

## ELECTRICAL EQUIPMENT

Batteries (automotive replacement only), shipments
Household electrical appliances:
Ranges (inel. built-ins), domestic and export sales
Refrigerators and home freezers, output** $\quad .1957=100$
Tacuum cleaners (standard type), sales billed
Washers, sales hilled (domestic and export) $\mathrm{O}_{\ldots}$. do. Radio sets, productions.
Television sets (incl combination), prod.
Electronic tuhes and semiconductors, factory sales
Insulating materials and related products:
Insulating materials, sales billed, index
Steel conduit (rigid), shipments_.......thous. of ft
Motors and generators, quarterly:
New orders, index-…....................-1947-49=100 olyphase induction motors, $1-200 \mathrm{hp}$ :
New orders, gross-........................thous. of dol
Direct current motors and generators, $1-200 \mathrm{hp}$ :
New orders, gross....................... thous. of dol Billings.


${ }^{+}$Revised. ${ }^{p}$ Preliminary. ${ }^{1}$ Shipments of coal and wood stoves are included with liquid fuel types. ${ }^{2}$ Estimated backlog for metal-cutting tools only.
${ }^{3}$ Represents 5 -weeks' production. ${ }^{4}$ Data are for month shown.
$\Delta$ Beginning January 1959, industry estimates are based on revised inflating factors and are not strictly comparable with earlier data.
$\sigma^{\prime}$ Includes data for built-in gas-fired oven-broiler units; shipments of cooking tons (for use with the ovens), not included in figures above, totaled 23 , 601 units ( 4 -burner equiralent) in Fehruary 1960.
$\oplus$ Revisions for 1958 are in the April 1960 SURVEY. $\%$ Includes data not shown separately.
$\dagger$ Revisions for gas heating stoves (January-June 1958) and warm-air furnaces (January 1957-June 1958) are a vailable upon request
*New series (from Board of Governors of the Federal Peserve System); monthly data for 1947-1958 are available upon request.
$\odot$ Data exclude sales of combination washer-dryer machines: such sales (including exports) totaled 18,700 units in March 1960 .
 1959 and March 1960 cover 5 weeks; all other months, 4 weeks.

| Untess otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | Angust | September | October | Novem- ber | December | January | February | March | April |

## PETROLEUM, COAL, AND PRODUCTS

| COAL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production .......-............. thous. of short tons. - | 1,508 | 1. 503 | 1,388 | 1,683 | 1,142 | 1,515 | 1,726 | 1,709 | 1,763 | 1.860 | 1,634 | 1,579 | r 1,680 | 1,231 |
| Stocks in producers' storage yards, end of mo..do...- | 281 | 329 | 372 | 395 | 411 | 442 | 467 | 470 | 445 | 429 | 378 | 366 | 294 |  |
|  | 108 | 79 | 158 | 106 | 119 | 108 | 217 | 180 | 213 | 153 | 101 | 105 | 90 |  |
| Prices: <br> Retail $\qquad$ dol. per short ton | 28. 80 | 28.75 | 27.44 | 27.34 | 27.48 | 27.49 | 27.40 | 27.40 | 27.74 | 27.82 |  | 28.18 | 28.18 |  |
| Wholesale, chestnut, foob. car at mine.......do | 14. 763 | 13.391 | 13. 391 | 13.391 | 13.811 | 13.811 | 14. 231 | 14.651 | 14.651 | 14.651 | 14.6.51 | 14.651 | ${ }^{\text {p }} 14.651$ |  |
| Bituminous: <br> Production thous. of short tons- | 35, 229 | 4, 931 | 35, 323 | 30,599 | 24,230 | 29,906 | 32,373 | 34. 724 | 35. 824 |  |  |  |  |  |
| Industrial consumption and retail deliveries, total $\$$ |  | , 1 |  |  |  |  |  |  |  | 40,3\% | 36, 110 | r 34, 670 | 38, 200 | 5 |
| thous. of short tons | 34, 758 | 30.940 | 30, 269 | 29,928 | 26, 129 | 24,58.5 | 24,393 | 26,252 | 32, 135 | 36,964 | 38, 155 | +36,518 | 39, 154 |  |
|  | $\begin{array}{r}14,400 \\ \hline 88\end{array}$ | 12, 632 | 12, 718 | 13, 249 | $\begin{array}{r}13,391 \\ 133 \\ \hline 11\end{array}$ | 13.8061 | 12,987 | 13, 389 | 14,084 | 15, 223 | 15,865 | 15, 016 | 16.099 |  |
| Railroads (class I) --.-.................. do... | 17.286 | 16, 2467 | 189 16.190 | 15.310 | 133 11.231 | 131 8.921 | $\begin{array}{r}137 \\ 8.879 \\ \hline 8\end{array}$ | 9, 186 | 242 | 266 | 263 | 248 | 251 |  |
| Manufacturing and mining industries, total_do. Coke plants (oven and beehive) ............. do | 17,266 9,096 | 16,367 8,881 | 16.190 9.068 | 15.310 8,568 | 11.231 5.048 | 8.921 2,612 | 8,879 2.524 | 9,678 2,600 | 14,417 6,203 | 17,709 8.199 | 17,962 8,891 | $\begin{array}{r}\text { r } \\ +8,266 \\ \hline 8.598\end{array}$ | 18,531 9,106 |  |
| Retail deliveries to other consumers....-... do | 2, 802 | 1,634 | 1,018 | 1, 059 | 1,248 | 1. $\mathrm{R}_{22}$ | 2, 281 | 2, 881 | 3,267 | 3. 731 | 4,063 | 3,986 | 4, 269 |  |
| Stocks, industrial and retall dealers', end of month. total thous. of short tons | 65.868 | 65, 739 | 67,659 | 70, 369 | 65, 374 | 66, 596 | 68, 732 | 72, 663 | 74, 653 | 76, 202 | 73,426 | -70,640 | 66. 955 |  |
| Electric power utilities....-. .-.............. do . | 41,939 | 42, 292 | 43, 686 | 44, 932 | 43,493 | 45. 376 | 47,680 | 49,758 | 50, 561 | 50, 107 | 48,038 | 46,084 | 43, 345 |  |
| Rallroads (class I) --.-.......-......... do | ${ }^{337}$ | ${ }^{276}$ | 266 | ${ }^{271}$ | 249 | 246 | 246 | 246 | ${ }^{233}$ | 225 | 225 | 209 | 195 |  |
| Manufacturing and mining industries, total. do Oven-coke plants. | - 2311,684 | 22,686 11,569 | 23,077 11,837 | 24,369 12,428 | 20,700 9,278 | 19,912 8.442 | 19,733 7.927 | 21,585 9.374 | 22,738 10.128 | 24,840 11,495 | 24,331 12,099 | ¢ 23,722 $-11,242$ | 22,964 11,148 |  |
| Retail dealers. | 519 | 485 | 630 | 797 | 932 | 1.062 | 1,073 | 1,074 | 1, 121 | 1,030 | 832 | 625 | 451 |  |
| Exports | 2.824 | 3,148 | 3,303 | 2,894 | 3. 677 | 4, 001 | 3, 509 | 3,111 | 2,481 | 2.858 | 2,050 | 2. 126 | 2. 147 |  |
| Prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Retatl, comp Wholesale: | 17.00 | 16.9 | 16.58 | 16.5.5 | 16.6 | 16. 72 | 16. 95 | 17.10 | 17.12 | 1. | 1.19 | 17.20 | 17.21 |  |
| Screenings, indust. use, f.o.b. car at mine.. do | 5. 341 | 5. 206 | 5. 174 | 5. 173 | 5. 175 | 5. 171 | 5. 184 | 5. 202 | 5. 192 | 5. 193 | 5. 193 | 5. 193 | -5. 179 |  |
| Domestic, large sizes, f.o.b. car at mine .-. do | 7.775 | 7. 359 | 7. 313 | 7. 4.59 | 7.585 | 7.724 | 7. 822 | 7. 838 | 7. 944 | 7.953 | 7.953 | 7.953 | - 7.953 |  |
| Production: COKE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beehlve.-...-........-..... thous. of short tons. | 141 | 162 | 143 | 125 | 68 | 50 | 37 | 39 | 65 | 89 | 110 | ${ }^{\text {r }} 127$ | 13.5 |  |
|  | $\begin{array}{r}6,262 \\ \hline 736\end{array}$ | 6.074 617 | 6.244 693 | $\begin{array}{r}5,923 \\ \hline 724 \\ \hline\end{array}$ | 3.489 663 | 1,789 670 | 1,739 685 | 1,801 683 | 4, 278 | 8. 8.052 | $\begin{array}{r}6,187 \\ \hline 768\end{array}$ | 5,912 | 6,241 |  |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Oven-coke plants, total.-.......----..-.-.-.-. - do | 3, 587 | 3,423 | 3,154 | 2.900 | 3.164 | 3,788 | 4,333 | 4,830 | 4,988 | 4, 505 | 4,038 | r 3, 879 | 3,672 |  |
|  | 2, 158 | 2,042 | 1,835 | 1,643 | 1.828 | 2. 274 | 2,680 | 3. 101 | 3,227 | 2, 819 | 2, 528 | ז 2,544 | 2,502 |  |
|  | 1,429 | 1,381 | 1,320 | 1,257 | 1,336 | 1.515 | 1,652 | 1,729 | 1,760 | 1,686 | 1,510 | ${ }^{\text {r }} 1,335$ | 1,169 |  |
|  | 1. 094 | 1,094 | 1,131 | 1,178 | 1,203 | 1,185 | 1,163 | 1,096 | 1,114 | 1,141 | 1,163 | 1,166 |  |  |
| Exports...- | 33 | 35 | 61 | 41 | 41 | 29 | 32 | 50 | 35 | 42 | 38 | 34 | 5 |  |
| Price, oven foundry coke (merchant plants), f.o.b. Birmingham, Ala.................. dol. per short ton. | 30.35 | 30. 35 | 30. 35 | 30. 35 | 30.35 | 30.35 | 30.35 | 30.35 | 30.35 | 30. 35 | 30.35 | 30.35 | 30.35 | 30.35 |
| PETROLEUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude petroleum: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{array}{r} 1,995 \\ 2.97 \end{array}$ | 2,209 2.97 | $\begin{array}{r}2,149 \\ 2.97 \\ \hline\end{array}$ | 2.368 2.97 | 2.447 2.97 | $\begin{array}{r}2.114 \\ 2.97 \\ \hline 0.58\end{array}$ | 2,189 2.97 | 2,076 2.97 | $\begin{array}{r}2,377 \\ 2.97 \\ \hline\end{array}$ | $\begin{array}{r}2,430 \\ 2.97 \\ \hline\end{array}$ | 2,132 2.97 | 1.464 2.97 | p 2.97 |  |
| Runs to stillst.-...-...-...............thous, of bbl | 254, 422 | 235, 982 | 244,789 | 239,607 | 244,316 | 250, 508 | 236,326 | 237, 066 | 239, 517 | 252, 442 | 256, 659 | 233,880 |  |  |
| Refinery operating ratio.------ percent of capacity. | 88 | 84 | 83 | 84 | 83 | 85 | 83 | 81 | 84 | 86 | 86 | 84 |  |  |
| All oils, supply, demand, and stocks: $0^{7}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New supply, totalł........................ thous. of bbl. Production: | 318,918 | 286, 201 | 296, 418 | 295, 505 | 289, 418 | 282,365 | 282, 880 | 289.343 | 291, 946 | 313, 088 | 312, 221 | 296. 669 |  |  |
|  | 222,839 | 217,685 | 223, 006 | 212,489 | 210,311 | 209, 733 | 205, 700 | 214, 248 | 209, 449 | 222,969 | 224, 140 | 209, 986 |  |  |
| Natural-gas liquids, benzol (blended), etc. ${ }_{+}$ | 27, 328 | 26. 162 | 26, 638 | 25,950 | 26, 190 | 26, 539 | 26,033 | 27.456 | 27, 618 | 29.156 | 29. 258 | 27,576 |  |  |
| Imports: Crude petroleum a | 28.113 | 22.270 | 29, 089 | 36. 147 | 27.510 | 29, 943 | 29,486 | 30,355 | 29,421 | 31,879 | 28, 610 |  |  |  |
| Refined productst...---........-.-......-do. | 40,638 | 20. 084 | 16,885 | 20, 919 | 16.417 | 16, 150 | 21, 661 | 17, 284 | 25. 458 | 29, 184 | 30, 713 | 29.377 |  |  |
| Change in stocks, all oils (decrease,-) | 7, 295 | 6,766 | 33.433 | 17,313 | 2,610 | 13, 291 | 185 | 13, 259 | $-9,386$ | $-28.486$ | -18.105 | -10.591 |  |  |
|  | 311,623 | 279, 43: | 262, 985 | 278, 192 | 277, 808 | 269,074 | 282, 695 | 276,084 | 301, 332 | 341, 574 | 330, 826 | 307, 260 |  |  |
| Exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 178 | 230 | 267 | 192 | 174 | 237 | 151 | 258 | 132 | 258 | 264 | 299 |  |  |
|  | 7, 297 | 7,983 | 7,067 | 7,600 | 7,264 | 6,698 | 6,653 | 7,287 | 5,453 | 7,238 | 5,734 | 5,505 |  |  |
| Domestic demand, total $9 \ddagger$. | 304, 148 | 271,242 | 255, ${ }_{1251}$ | 270, 400 | 270, 370 | 262, 139 | 275, 891 | 268, 539 | 295.747 | 334, 078 | 324, 828 | 301,456 |  |  |
| Krrosene $\ddagger \triangle$ | 10,693 | 5, 980 | 4, 013 | 4, 552 | 6,063 | 4,370 | 7,871 | 8, 059 | 11, 723 | 15,545 | 14.753 | 13.915 |  |  |
| Distillate fuel oll | 67, 218 | 47,682 | 37, 474 | 36, 438 | 34, 161 | 31,457 | 42, 694 | 46, 075 | ${ }_{6} 5,895$ | 80.976 | 86, 200 | 73.050 |  |  |
| Residual fuel oilt | 59, 281 | 45, 130 | 37,776 | 40.442 | 36,068 | 34, 705 | 37,874 | 38,370 | 50, 155 | 58, 623 | 61.581 | 55, 804 |  |  |
| Jet fuel\$ $\triangle$ | 7.568 | 8,589 | 7,476 | 7,914 | 8. 983 | 9, 233 | 10,994 | 9.364 | 8. 767 | 10, 064 | 8,973 | 8.584 |  |  |
|  | 3,799 | 3,577 | 3,831 | 3,900 | 3. 671 | 3, 567 | 3, 737 | 3, 797 | 3.255 | 3.333 | 3,284 | 3,352 |  |  |
|  | 5,798 | 6,971 | 9,367 | 12,562 | 13, 440 | 13, 721 | 12, 224 | 10, 267 | 6. 225 | 4. 419 | 3,066 | 3. 218 |  |  |
| Liquefied gases $\ddagger$-.--------------------- do | 16,617 | 14,787 | 13,632 | 14,839 | 15, 165 | 16, 563 | 15,994 | 18, 541 | 21. 106 | 23, 703 | - 23.072 | 21,532 |  |  |
| Stocks, end of month, total.-.-.-.-.......... do. | 759, 057 | 765,823 | 799, 256 | 816, 569 | 819, 179 | 832,470 | 832,655 | 845, 914 | 836, 528 | 8118, 042 | 790, 895 | 780.274 |  |  |
|  | 254, 940 | 257, 564 | 264, 525 | 272, 505 | 264, 994 | 253,091 | 250, 996 | 257, 487 | 255, 953 | 257, 129 | 252, 206 | 257, 028 |  |  |
|  | 19, 524 | 22,589 | 27,210 | 29,976 | 31, 296 | 31,820 | 32,759 | 31,942 | 29, 13.5 | ${ }^{24,887}$ | 22,406 | 20,793 |  |  |
| Refined products.-...-........................ do ..- | 484, 593 | 485, 670 | 507, 521 | 514, 088 | 522,889 | 547, 559 | 548, 900 | 556, 485 | 551, 440 | 526, 024 | 516, 253 | 512, 453 |  |  |
| Refined petroleum products: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production $\ddagger$ aviation): | 126, 219 | 118, 105 | 123,879 | 124, 580 | 127.991 | 130, 366 |  | 121, 865 | 122. 843 | 129,835 | -130. 339 |  |  |  |
| Exportst | 1,262 | 2,243 | 2,002 | 1,814 | 2,056 | 1.398 | 1,781 | 1,688 | 1,537 | 1,793 | 916 | 914 |  |  |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 204,648 | 197, 841 | 193, 106 | 183, 022 | 172.755 | 170, 543 | 163,247 | 162, 880 | 169.701 | 175.319 | 193, 575 | 205, 379 |  |  |
| Unfinished gasoline-----.-...........-...-. ${ }^{\text {do }}$ | 13, 964 | 12,554 | 12,534 | 13, 056 | 12.539 | 11,378 | 10, 881 | 11, 497 | 11,315 | 11, 996 | 12, 407 | 11,760 |  |  |
| Prices (excl. aviation): <br> Wholesale, refinery (Okla., group 3) .. dol. per cal.. | . 120 | 120 | 120 | . 115 | 110 | 120) | . 118 | 110 | 105 | . 103 | 100 | 105 |  |  |
| Retail (regular grade, excl. taxes), service stations, 55 cities (1st of following mo) dol per ral |  | 211 | 212 | 213 |  |  |  |  |  | ${ }^{2}$ |  | . 20 |  |  |

 all other indicated items (January-september).
are reflected in data for all series affected. Data beginning 1960 for jet fucl and kerosene are not comparable with earlier data because jet fuel for use in commercial aircraft is now ectussified with kerosene; formerly, this product was reported primarily as "jet."
$\triangle$ Sec last sentence of note " $\sigma^{7}$."

| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem- ber | October | November | December | Janu- ary | February | March | April |

## PETROLEUM, COAL, AND PRODUCTS-Continued



PULP, PAPER, AND PRINTING

| PULPWOOD AND WASTE PAPER |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pulpwood: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts --------------thous. of cords (128 cu. ft) | 3,040 | 2, 805 | 2,950 | 3,117 | 3. 215 | 3, 536 | 3,337 | 3,448 | 3,209 | 3,388 | 3,577 | r 3,404 | 3,432 |  |
|  | 3,255 | 3,314 | 3,285 | 3,286 | 3. 075 | 3, 424 | 3,210 | 3,531 | 3,268 | 3,034 | 3,395 | -3,267 | 3, 498 |  |
|  | 5,740 | 5,205 | 4,835 | 4,670 | 4.822 | 4,920 | 5, 062 | 4,961 | 4,905 | 5,158 | 5,348 | 「5.482 | 5,424 |  |
| Waste paper: |  |  |  |  |  |  |  |  |  | 5,158 |  | 5. 82 | 5.42 |  |
|  | 794.4 | 786.8 | 783.6 | 793.6 | 695.9 | 796.2 | 784.5 | 815.5 | 745.8 | 705.5 | 738.9 | 755.6 | 778.4 |  |
|  | 455.8 | 471.5 | 489.0 | 491.7 | 542.9 | 513.9 | 524.5 | 549.6 | 552.3 | 588.2 | 574.4 | 555.5 | 552.3 |  |
| WOOD PULP |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: <br> Total, all grades $\qquad$ thous. of short tons.- | 2,039.6 | 2,060. 1 | 2,090.0 | 2,055. 0 | 1,912.5 | 2.129.6 | 1,999.8 | 2,187.7 | 1,989.8 | 1,891. 8 | 2, 109.7 | ז 2,034. 4 | 2.175.9 |  |
| Dissolving and special alpha........-.-.-.-- do---- | 2, 94.4 | 2, 90.0 | 86.6 | 2, 94.2 | 76.0 | 2. 95.0 | 1,98.0 | -186.7 | 1,98.6 | 1,84.2 | - 91.9 | 2,85.6 | 2.175.3 |  |
|  | 1,153.7 | 1,181. 4 | 1,207. 2 | 1, 171.7 | 1,091. 5 | 1,216.0 | 1,123.4 | 1,259.3 | 1,132.5 | 1,044. 5 | 1, 199.5 | r $1,172.0$ | 1. 255.9 |  |
|  | 213.0 | 210.9 | 207.6 | 199.5 | 182. 1 | 209.3 | 195.2 | 221.3 | 201.5 | 203.1 | 234.2 | 210.6 | 218.2 |  |
|  | 264.0 | 267.2 | 271.5 | 265.5 | 251.3 | 270.2 | 255.3 | 277.0 | 260.1 | 263.0 | 277.3 | 260.0 | 278.6 |  |
| Defibrated or exploded....-.---...-...----.-. do | 109.0 | 105.9 | 106.7 | 111.8 | 107.7 | 116. 2 | 112.6 | 116.6 | 96.9 | 92.3 | 97.7 | 97.1 | 105.5 |  |
| Soda, semichem., screenings, damaged, etc do...- | 205.4 | 204.7 | 210.2 | 212.2 | 203.8 | 222.8 | 215.2 | 216.7 | 206.1 | 204.7 | 209.1 | 209.1 | 222.3 |  |
| Stocks, end of month: <br> Total, all mills. | 924.1 | 916.4 | 950.9 | 932.9 | 914.2 | 900.1 | 855.7 | 857.3 | 874.8 | 845.1 | 861.9 | -863. 5 | 849.1 |  |
| Pulp mills | 298.2 | 292.4 | 317.9 | 306. 4 | 288.4 | 284.1 | 251.6 | 256.3 | 270.0 | 231.9 | 267.6 | r 284.4 | 268.9 |  |
|  | 546.6 | 545.3 | 555. 6 | 546.3 | 547.2 | 542.6 | 531.5 | 522.7 | 526.3 | 534.4 | 523.3 | - 505.0 | 504.0 |  |
|  | 79.3 | 78.7 | 77.5 | 80.2 | 78.6 | 73.4 | 72.6 | 78.3 | 78.4 | 78.7 | 71.0 | 74.1 | 76.2 |  |
|  | 47.9 | 52.7 | 37.2 | 55.7 | 57.2 | 57.1 | 76.0 | 46.6 | 45.3 | 80.7 | 68.5 | 69.7 | 112.5 |  |
|  | 27.0 | 20.5 | 21.8 | 24.0 | 24.2 | 23.3 | 36.4 | 15.0 | 16.8 | 33.4 | 29.3 | 20.6 | 44.9 |  |
|  | 20.9 | 32.3 | 15.4 | 31.7 | 32.9 | 33.8 | 39.6 | 31.5 | 28.5 | 47.3 | 39.3 | 49.1 | 67.6 |  |
|  | 180.3 | 211.3 | 192.6 | 214.3 | 214.3 | 189.9 | 191.8 | 198.1 | 232.8 | 203.8 | 173.2 | 302.4 |  |  |
|  | 12.4 | 15.9 | 13.0 | 14.0 | 12.0 | 15.4 | 15.9 | 16.4 | 16.6 | 18.3 | 11.2 | 14.5 |  |  |
|  | 167.9 | 195.4 | 179.6 | 200.3 | 202.3 | 174.6 | 175.9 | 181.7 | 216.2 | 185.5 | 162.0 | 287.9 |  |  |
| PAPER AND PAPER PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All paper and board mills, production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Paper and board, total $\qquad$ thous. of short tons.- | r 2, 860 | 2,958 | 2,925 | 2, 921 | 2, 676 | 2,955 | 2,845 | 3,088 | 2, 804 | 2, 630 | 2,901 | ${ }^{2} 2,835$ | 3,007 |  |
| Paper do...- | 1,239 | 1,294 | 1,277 | 1,258 | 1,166 | 1,268 | 1,218 | 1,358 | 1,227 | 1,209 | 1,320 | ${ }^{r} 1,277$ | 1,367 |  |
| Paperboard do | -1,336 | 1, 352 | 1,344 | 1,353 | 1. 203 | 1,373 | 1,315 | 1,405 | 1,315 | 1,177 | 1,317 | r 1, 293 | 1,364 |  |
| Wet-machine board $\qquad$ do | $12$ | 13 | 13 | 13 | 11 | 1, 15 | -12 | 14 | -12 | 11 | 1, 10 | +13 | 13 |  |
| Construction paper and board $\qquad$ do $\qquad$ | ${ }^{+} 274$ | 299 | 291 | 297 | 295 | 300 | 299 | 312 | 250 | 233 | 253 | ${ }^{+} 253$ | 262 |  |
| $r$ Revised. $\quad{ }^{2}$ Preliminary. $\sigma^{\text {b }}$ See similar note, p. S-35. <br> tRevisions for 1058 will be shown later as follows. Aviation gasoline exports, distilate fuel oil imports, residual fuel oil imports, transfers from gasoline plants (January-September). dis- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ary and November). |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| § See last sentence of note " $\sigma$ "" for p. S-35. <br> a Revisions for January and Fehruary 1959 (units as above): Total asphalt roofing, 2,683; 3,347; roll roofing, etc., 1,018; 1,207; shingles, 1,665; 2,140; asphalt siding, 53; 65; saturated felts. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | A pril | May | June | July | August | $\left\lvert\, \begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}\right.$ | October | Novem- ber | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | April |

## PULP, PAPER, AND PRINTING-Continued

| PAPER AND PAPER PRODUCTS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Paper, except ruilding paper, newsprint, and paperboard (American Paper and Pulp Association): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new. ${ }^{\text {a }}$ - | 975.0 | 1,009. 2 | 934.5 | 939.3 | 899.0 | 897.4 | 896.7 | 1, 008.0 | 862.6 | ${ }^{-845.1}$ | -950.5 | 1903.0 |  |  |
| Orders, unfilled, end of month ${ }^{\text {P }}$ | 704. 6 | 7.71.3 | 722.4 | 741.3 1099 | 785.2 1.022 .5 | 707.3 1,1028 | $\begin{array}{r}709.3 \\ 1,067 \\ \hline\end{array}$ | 725.2 $1+1918$ | 664.4 | +622.1 | $\begin{array}{r}\text { r } 709.6 \\ \hline 1329\end{array}$ | 1655.0 1886.0 |  |  |
|  | $1,082.1$ 897 | $\xrightarrow{1}+1450.3$ | ${ }^{1} \cdot 1834.4$ | $\xrightarrow{+932.5}$ | -853.4 | 1-192.8 | 1,898.3 | 1,990.8 | 1,008.2 | $\begin{array}{r}+1,044.6 \\ \hline 860.9\end{array}$ | $\begin{array}{r}\text { r } \\ r \\ \mathrm{r} 938.1 \\ \hline 18.9 \\ \hline\end{array}$ | 1886.0 1875.0 |  |  |
|  | 540.0 | 552.7 | 553.6 | 551.2 | 541.2 | 560.4 | 566.3 | 580.9 | 581.4 | + 590.0 | +595.1 | 1535.0 |  |  |
| Fine paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 101.6 | 109.7 | 102.0 | 103.4 | 104.8 | 88.4 | 79.8 | 74.4 | 71.9 | ${ }_{5}{ }^{138.5}$ | $\begin{array}{r}17.8 \\ \hline 73.2\end{array}$ | 155 |  |  |
|  | 148.0 | 152.0 | 149.2 | 151.1 | 129.3 | 145.0 | 140.4 | 151.1 | 140.5 | + 138.4 | +151.6 | 148.0 |  |  |
|  | 148.5 | 150.3 | 148.9 | 151.2 | 129.3 | 139.8 | 138.6 | 144. 1 | 132.7 | +132.1 | ¢ 145.4 | 146.0 |  |  |
|  | 129.1 | 128.2 | 127.3 | 130.2 | 120.3 | 120.9 | 124.4 | 131.4 | 143.9 | r 148.2 | - 145.3 | 148.0 |  |  |
| Printing paper: Orders, new | 418.1 | 437.8 | 386.9 | 393.8 | 395.0 | 374.7 | 378.8 | 419.7 | 367.1 | ${ }^{+} 378.5$ | 397.0 | 407.0 |  |  |
|  | 391.2 | 430.5 | 407.8 | 435.3 | 476.4 | 411.8 | 408.0 | 418.5 | 385.3 | ${ }^{+} 361.3$ | - 428.9 | 409.0 |  |  |
| Production | 370.6 | 383.8 | 378.6 | 379.2 | 361. 1 | 386.3 | 376.7 | 413.3 | 380.8 | ${ }^{+} 381.2$ | $\bigcirc 401.1$ | 392.0 |  |  |
| Shipments | 362.5 | 388.6 | 376.4 | 381.4 | 358.9 | 383.2 | 374.0 | 411.6 | 380.8 | + 382.8 | ${ }_{-}{ }^{-} 394.8$ | 390.0 |  |  |
| Stocks, end of month | 246.9 | 248.0 | 250.3 | 248.0 | 250.1 | 253.2 | 255.8 | 257.5 | 257.5 | 256.0 | ${ }^{5} 262.3$ | 264.0 |  |  |
| Price, wholesale, hook paper, "A" grade, English finish, white, f.o.b. mill........ dol. per 100 lb .- | 15. 95 | 16.28 | 16. 28 | 16.28 | 16. 45 | 16.45 | 16. 45 | 16. 45 | 16. 45 | 16.45 | 16. 62 | 16.62 | ${ }^{\text {p }} 16.62$ |  |
| Coarse paper: <br> Orders, new .......................thous. of short tons. | 332.2 | 343.5 | 346.6 | 334.2 | 318.3 | 329.5 | 333.1 | 374.9 | 306.1 | +274. 1 | + 338.7 | 346.0 |  |  |
| Orders, unfiled, end of month .-..............do...- | 159.5 | 164.8 | 161.4 | 153.3 | 160.9 | 157.4 | 173.2 | 182.2 | 162.4 | - 147.4 | - 162.6 | 171.0 |  |  |
|  | 327.9 | 352.2 | 346.5 | 339.4 | 315. 4 | 334.6 | 322.6 | 363.8 | 314.3 | +294.0 | ${ }^{\text {r }} 320.8$ | 346.0 |  |  |
|  | 324.9 | 353.8 | 343.2 | 335.9 | 313.1 | 328.6 | 326.4 | 365.5 | 330.4 | 287.7 | ${ }^{+} 330.6$ | 339.0 |  |  |
|  | 97.7 | 105.7 | 104.6 | 105.9 | 108.9 | 111. 1 | 109.5 | 113.3 | 106.1 | - 109.4 | ¢ 113.0 | 123.0 |  |  |
| Newsprint: <br> Canada (incl. Newfoundland): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 511.9 | 534.6 | 551.3 | 534.2 | 535.8 | 541.5 | 532.8 | 593.2 | 563.3 | 538.5 | 527.4 | 533.6 | 575.0 |  |
|  | 453.2 318.3 | 577.5 275.4 | 589.1 237.5 | 535.6 236.1 | 547.0 224.9 | 531.1 235.2 | 560.6 207.5 | 602.6 198.2 | 594.5 166.9 | 551.8 153.6 | 493.8 187.3 | 494.8 226.0 | 517.9 283.2 |  |
| Stocks at mills, end of month $\qquad$ <br> United States: do |  | 275.4 | 237.5 | 236.1 | 224.9 | 235.2 | 207.5 | 198.2 | 166.9 | 153.6 | 187.3 | 226.0 |  |  |
|  | 161.8 | 161.3 | 172.4 | 167.9 | 149.2 | 173.8 | 149.2 | 177.3 | 169.0 | 167.2 | 179.4 | 157.1 | 172.3 |  |
| Shipments from mills | 159.2 24.3 | 168.6 16.9 | 166.8 22.5 | 161.4 29.0 | 156.5 21.7 | 167.7 27.8 | 155.6 21.3 | 179.5 19.2 | 169.9 18.3 | 167.3 18.1 | 167.0 30.5 | 155.6 32.0 | 166.0 38.4 |  |
| Consumption by publishersor --...........do | 457.7 | 466.5 | 484.2 | 428.9 | 400.1 | 423.0 | 449.0 | 492.4 | 487.5 | 459.1 | 431.6 | 416.4 | 469.9 |  |
| Stocks at and in transit to publishers, end of month ${ }^{1}$.........................thous. of short tons.- | 578.5 | 567.9 | 562.4 | 579.8 | 625.8 | 642.8 | 660.4 | 646.2 | 644.7 | 658.8 | 651.8 | 670.1 | 646.1 |  |
| Imports --.....----------.-................- do | 410.3 | 430.7 | 477.0 | 458.2 | 434. 1 | 434.4 | 462.1 | 460.5 | 488.8 | 513.4 | 370.9 | 427.6 |  |  |
| Price, rolls, contract, delivered to principal ports dol. per short ton - | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134. 40 | 134. 40 | 134.40 | 134.40 | p 134. 40 |  |
| Paperboard (National Paperboard Association): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new----------------thous. of short tons.- | 1,381. 1 | 1,384. 2 | 1,388. 8 | 1,375.2 | 1,282. 4 | 1,395.9 | 1,367. 1 | 1,463. 5 | 1,293.5 | 1,269.1 | 1,226. 3 | 1,324. 1 | 1,436. 1 | 1,330.1 |
|  | 498.7 | 507.4 | 497.8 | 478.6 | 550.6 | 507.4 | 532.0 | 483. 2 | 438. 8 | 424.8 | 462.2 | 441.1 | 467. 1 | 321.3 |
|  | $\begin{array}{r} 1,346.2 \\ 93 \end{array}$ | 1,351.2 | $\begin{array}{r} 1,388.0 \\ 93 \end{array}$ | $\begin{array}{r} 1,386.7 \\ 96 \end{array}$ | 1,209.5 | $\begin{array}{r} 1,418.7 \\ 96 \end{array}$ | $\begin{array}{r} 1,360.1 \\ 93 \end{array}$ | $\begin{array}{r} 1,479.7 \\ 97 \end{array}$ | $\begin{array}{r} 1,334.9 \\ 94 \end{array}$ | $\begin{array}{r} 1,284.0 \\ 80 \end{array}$ | $\begin{array}{r} 1,234.1 \\ 92 \end{array}$ | $\begin{array}{r} 1,339.2 \\ 95 \end{array}$ | $\begin{array}{r} 1,434.4 \\ 93 \end{array}$ | $\begin{array}{r} 1,341.2 \\ 92 \end{array}$ |
| Paper products: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipping containers, corrugated and solid fiber, shipments..-----.-------mil. sq. ft. surface area | 8,982 | 9, 208 | 9,121 | 9,121 | 8,908 | 9,486 | 10,034 | 10,584 | 8, 458 | 8,650 | 8,455 | 8,604 | 9,544 | 8,946 |
| Folding paper boxes, shipments, index of physical volume. $1947-49=100-$. | 134.7 | 124.6 | 123.4 | 130, 2 | 123.0 | 127.6 | 136.5 | 133.6 | 123.1 | 130.2 | 114.8 | 120.0 | p 133.7 |  |
| PRINTING |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Book publication, total ---.-.-.....number of editions.- | ${ }^{2} 11,574$ | 1,299 | 1,280 | ${ }^{2} 1,500$ | 1,048 | ${ }^{2} 1,189$ | 864 | 1,357 | ${ }^{2} 1,586$ | 1,185 | ${ }^{3} 560$ | ${ }^{2} 31,354$ | ${ }^{3} 984$ | ${ }^{3} 1.264$ |
|  | 21,334 | 1,022 | 968 | ${ }^{2} 1,120$ | 822 | 2946 | 684 | 1,148 | 21,372 | 955 | ${ }^{3} 471$ | 23 1, 116 | ${ }^{3} 805$ | 3989 |
|  | ${ }^{2} 240$ | 277 | 312 | ${ }^{2} 380$ | 226 | 2243 | 180 | 209 | 2214 | 230 | ${ }^{3} 89$ | ${ }^{23} 238$ | ${ }^{3} 179$ | ${ }^{3} 275$ |

## RUBBER AND RUBBER PRODUCTS

| Natural rubber. RUBBER |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 51, 991 | 41, 483 | 38,777 | 47, 786 | 47,545 | 46, 914 | 49,252 | 49, 049 | 42,039 | 42,950 | - 46, 354 | - 46, 022 | 47, 205 |  |
|  | 78,871 | 78, 157 | 82,983 | 84, 727 | 80, 059 | 80, 106 | 78, 208 | 74, 172 | 78, 503 | 79, 405 | 76, 156 | 75, 320 | 81, 599 |  |
| Imports, including latex and guayule .-.........do | a 48, 584 | 44,347 | 45,450 | 46,048 | 47, 527 | 45,334 | 47, 643 | 48,378 | 48, 844 | 47, 443 | 34, 795 | 40,949 |  |  |
| Price, wholesale, smoked sheets (New York) dol. per Ib_- | . 315 | . 340 | . 366 | . 346 | . 350 | . 370 | . 400 | . 410 | . 475 | . 404 | . 415 | 「. 403 | 405 | 404 |
| Synthetic rubber: |  |  |  |  |  |  |  |  |  |  | 130,742 | 126, 334 |  |  |
|  | 8, 911, 377 | 108,477 $r 79,852$ | ${ }_{\text {r }} \mathbf{1 0 9 , 9 5 1}$ | ${ }_{\text {1 }}^{106,716}$ | $\underset{r}{114,316}$ | ${ }_{\text {r }}$ 119, 031 | 119,847 $r 96,973$ | $\begin{array}{r}128,532 \\ \times 98 \\ \hline 98\end{array}$ | 124, 825 | +125, 779 | $\underset{\substack{130,742 \\ 995,133}}{\text { c }}$ | $\begin{array}{r}126,334 \\ +93.203 \\ \hline\end{array}$ | 131,933 97,727 |  |
|  | 183,866 | 182,939 | 191, 763 | 179, 569 | 176, 604 | 183, 516 | 178,306 | 190,607 | 202,057 | -210,996 | -221,622 | -221, 183 | 223, 738 |  |
|  | 21, 972 | 25,847 | 27, 941 | 28,193 | 26,261 | 23,729 | 30,634 | 17,984 | 24, 432 | 32,590 | 29,283 | 29.814 | -34,488 |  |
| Reclaimed rubber: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | br 29,387 | + 21, 728 | + 19,452 | - 26, 188 | - 27,937 | r 25, 343 | - 28, 197 | 「 28,330 | r 22, 585 | - 23,783 | 26,442 | 26,965 | 29. 100 |  |
|  | - 2727,858 | ${ }^{+} 22,411$ | - 20,525 | + 25,033 | + 24,660 | ז 23, 601 | + 25, 891 | ' 26,312 | - 21, 447 | $\underset{\mathrm{r}}{\mathrm{r} 23,218}$ | - 26, 540 | - 25, 944 | 26, 625 |  |
|  | 27,582 | 25, 131 | 23, 554 | 23, 448 | 25, 949 | 26, 165 | 27, 384 | 27, 393 | 28, 526 | r 29,628 | r 29,031 | - 28,653 | 29, 719 |  |
| TIRES AND TUBES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pneumatic casings: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 11,350 | 8,025 | 7,796 | 10,294 | 11,223 | 9,683 | 10,103 | 10,884 | 8,347 | 9,645 | ${ }^{4} 10,325$ | : 10, 772 | +11, 115 |  |
|  | 10, 557 | 10, 999 | 9,726 | 10,237 | 10,532 | 7,957 | 9, 298 | 10,269 | 6,458 | 7,942 | ${ }_{4}^{411,322}$ | 410,179 | 49,737 |  |
| Original equipment | 3,336 | 3, 594 | 3,291 | 3, 392 | 3, 588 | 1,249 | 2,345 | 2,966 | 1,440 | 3, 197 | 4,333 | 3,996 | 3,753 |  |
| Replacement equipm | 7,103 | 7, 297 | 6,356 | 6,756 | 6, 832 | 6, 595 | 6,819 | 7,166 | 4, 898 | 4,565 | 6,833 | +6,047 | 5,827 |  |
| Export | 117 | 109 | 79 | 90 | 112 | 114 | 135 | 136 | 120 | 180 | 156 | 136 | 157 |  |
| Stocks, end of month............................- do. | 23, 862 | 20,872 | 18,727 | 19,088 | 19,877 | 21,730 | 22, 542 | 23, 151 | 25, 133 | 26,933 | ${ }^{4} 25,943$ | 4 26, 473 | ${ }^{4} 27,921$ |  |
|  | 92 | 103 | 96 | 73 | 79 | 91 | 91 | 98 | 97 | 108 | 145 | 125 | 125 |  |
| Inner tubes: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4,459 | 3,380 | 2,752 | 3,683 | 4,345 | 3,716 | 4, 065 | 4,392 | 3,756 | 3,612 | 3, 899 | r 4, 043 | 4,241 |  |
|  | 4,435 | 3,928 | 3,275 | 3,872 | 3,948 | 3,583 | 3,693 | 3,915 | 3,097 | 3, 135 | 5,391 | r 4, 011 | 3,282 |  |
|  | 7,629 75 | $\begin{array}{r}7,219 \\ \hline 7\end{array}$ | $\begin{array}{r} 6,849 \\ 80 \end{array}$ | $\begin{array}{r} 7,000 \\ 63 \end{array}$ | $\begin{array}{r} 7,560 \\ 54 \end{array}$ | 7,848 67 | 8,334 77 | $\begin{array}{r} 9,088 \\ 73 \end{array}$ | $9,918$ | 10,536 83 | 8,924 | $\begin{array}{r} 9,002 \\ 78 \end{array}$ | 10, 113 |  |

Eniess otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of descriptive notes are shown
BUSINESS STATISTICS

## 

STONE, CLAY, AND GLASS PRODUCTS

| PORTLAND CEMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production, finished cement.............-thous, of bbl- | r 24,337 | 29,093 | 33,428 | 33,455 | 34, 180 | 34. 800 | 32. 590 | 31, 127 | 26. 100 | 24,111 | 18,669 |  |  |  |
| Percent of capacity. | 72 |  |  | 100 | 99 | 100 | 97 | 89 | 77 | 69 |  | 49 | 18. 53 |  |
| Shipments, finished cement.-----.-.....thous. of bbl | +23.266 | 30, 423 | 33, 278 | 36. 361 | 37. 370 | 37. 111 | 35. 351 | 32, 523 | 22,219 | 20,577 | 12,909 | 14,698 | 17.812 |  |
| Stocks, end of month: Finished. | - 36, 381 | 36,378 | 36. 227 | 33, 605 | 30, 415 | 28, 102 | 25,308 | 23,913 | 27,794 | 31,328 | 37.284 | r 38.553 | 39.163 |  |
|  | r 27,371 | 27,544 | 26. 037 | 23, 109 | 19,981 | 16.078 | 13.516 | 11, 681 | 13. 169 | 16. 506 | 21,939 | r27. 382 | 33.4.5 |  |
| CLAY CONSTRUCTION PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shlpments: <br> Brick, unglazed (common and face) | 597.7 | 685.2 | 629.1 | 737.4 | 723.9 | 686.7 | 689.6 | 654.2 | 541.7 | 461.6 | -351 3 | 370.6 |  |  |
| Etructural tile, exeept faemg - thous. of short tons.- | 40.1 | 49.8 | 48.0 | 49.6 | 50.8 | 48.6 | 45.6 | 44.5 | 35.6 | 33.9 | ${ }^{\text {r }} 33.9$ | 33.5 |  |  |
| Sewer pipe and fittings, vitrified .-.......... do...- | 153.4 | 185.7 | 182.0 | 194.9 | 195.9 | 199.1 | 194.3 | 185.9 | 146. 2 | 131.3 | + 107.0 | 106.0 |  |  |
| Facing tile (hollow), glazed and unglazed mil. brick equivalent - | 30.8 | 36.2 | 37.6 | 38.4 | 40.3 | 36.7 | 35.5 | 38.2 | 31.5 | 30.7 | '26.1 | 26.7 |  |  |
| Floor and wall tile and accessories, glazed and unglazed. .-...................................il. of sq. ft... | 19.8 | 21.7 | 21.5 | 22.2 | 22.3 | 22.0 | 22.4 | 23.9 | 20.6 | 20.5 | 18.7 | 18.4 |  |  |
| Price index, brick (common), f.o.b. plant or N.Y. dock | 138.2 | 138.5 | 139.1 | 139.1 | 139.6 | 139.2 | 139.4 | 139.4 | 139.4 | 139.9 | 140.6 | 140.6 | 140.6 |  |
| glass and glass products |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Flat glass, mfrs.' shipments (qtrly. total) thous. of dol. | 57, 269 |  |  | 78. 205 |  |  | 68, 370 |  |  | 68, 706 |  |  |  |  |
| Sheet (window) glass, shipments .-........-- - do .-. | 28,438 28,831 |  |  | 35.289 42.916 |  |  | 35,864 32,506 |  |  | $\begin{aligned} & \text { 34. } 911 \\ & 33 \end{aligned}$ |  |  |  |  |
| Glass containers |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | a r 12, 607 | -13,340 | - 13.405 | -13,778 | r 13, 811 | - 15,019 | ' 11, 872 | ${ }^{r} 13,508$ | $r 12,246$ | r 11, 310 | 12.755 | 13,131 | 13,708 |  |
| Shipments, domestic, total.------------------ do | ar 12,018 | -12,493 | +13,327 | -13.660 | -13, 171 | - 19,843 | r 12, 326 | r 11.942 | r 9.316 | ${ }^{\text {r }} 10.403$ | 10, 989 | 11.216 | 12.887 |  |
| General-use food: | r 1, 211 | ${ }^{\text {r } 1,244}$ | 1,305 | 1,316 | 1,466 | 2,850 | 1,659 | 1,037 | 853 | 910 | 1,108 | 1,190 | 1,406 |  |
| Wide-mouth food (Incl. packers' tumblers, jelly glasses, and frult jars) ........... thous. of gross | ar3,449 | -3.364 | - 3.646 | - 3,915 | ${ }_{-} 3,802$ | ${ }^{r} 6,027$ | - 3, 947 | - 3, 577 | ${ }^{\text {r } 2,756}$ | '3,144 | 3, 382 | 3,329 | 3,620 |  |
|  | 961 | 1,119 | 1,378 | 1,558 | 1,272 | 1,054 | 598 | ${ }_{6}^{626}$ | 625 | 983 | ${ }_{6}^{632}$ | 580 | 957 |  |
|  | - 872 | 1,328 | 1,670 | 1,432 | + 1,380 | 1. 662 | 1,015 | ${ }^{838}$ | ${ }_{609}^{609}$ | 808 | 838 | 838 114 | 1. 161 |  |
|  | r 1, 249 | $\begin{array}{r}\text { r } 1.226 \\ r \\ \hline\end{array}$ | 1, 240 | 1,297 | 1. 291 | 2, 244 | 1. 288 | 1,402 | ${ }_{8}^{887}$ |  | . 965 | $\begin{array}{r}1,114 \\ \mathrm{r} 2 \\ \hline\end{array}$ | 1,337 |  |
| Medicinal and tollet -...-......-.-.....- do...- | r $\mathrm{r}+1,001$ 1,139 |  | 2,839 $+1,109$ | 2, 837 $-1,158$ | 2, 673 $\times 1,128$ | 4,184 $+1,545$ | 2,502 $-1,113$ |  | $\begin{array}{r}2,681 \\ \\ \hline 766\end{array}$ | 2,550 $r 890$ | 2,848 1,075 | r 2,972 $+1,070$ | 3,137 1,137 |  |
| Chemical, household and industrial........... do Dairy products.-............................................. | $\begin{array}{r} a+1,139 \\ 136 \end{array}$ | $\begin{array}{r}\text { '1. } 1154 \\ \\ \hline 144\end{array}$ | $\begin{array}{r}\text { r } \\ \hline 1109 \\ \\ \hline 140\end{array}$ | $\begin{array}{r}\text { ' } 1,158 \\ \\ \hline 147\end{array}$ | $\begin{array}{r}\text { r } 1,128 \\ \hline 159\end{array}$ | ${ }^{+} 1,545$ | $\begin{array}{r}\text { '1, } 123 \\ \hline 18\end{array}$ | $\begin{array}{r}r \\ r \\ \hline\end{array} 120$ | $\begin{array}{r}\text { ' } \\ \hline 69 \\ \hline 69 \\ \hline\end{array}$ | ${ }^{+} \times 180$ | 1,075 141 | $\begin{array}{r} r \\ \mathbf{1}, 070 \\ 123 \end{array}$ | 1,137 132 |  |
| Stocks, end of month...-.......-................- do | a $\times 18,275$ | 「 18.871 | + 18,720 | r 18, 509 | r 18, 852 | +13,748 | ¢ 12,785 | +14,113 | ${ }^{\text {r }} 16,731$ | 「 17,312 | 19,123 | 20.423 | 20,963 |  |
| GYPSUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude gypsum, quarterly total: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 841 2,327 |  |  | 1,780 2,834 |  |  | 1,890 $\mathbf{3 , 0 4 2}$ |  |  | 1.624 2,634 |  |  |  |  |
| Calcined, production, quarterly total.............do.... | 2,033 |  |  | 2,459 |  |  | 2,611 |  |  | 2,166 |  |  |  |  |
| Gypsum products sold or used, quarterly total: <br> Uncalcined uses ....................thous. of short tons. | 774 |  |  | 1,061 |  |  | 1,026 |  |  | 1,035 |  |  |  |  |
|  | 70 |  |  | 75 |  |  |  |  |  | 82 |  |  |  |  |
| Building uses: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Plasters: |  |  |  |  |  |  |  |  |  | 317 |  |  |  |  |
|  | 257 |  |  | 333 |  |  | 379 |  |  | 310 |  |  |  |  |
| Lath ....-....-.........................mil. of sq. ft |  |  |  | 637.7 |  |  | 682.7 |  |  | 529.2 |  |  |  |  |
|  | 1,342, 1 |  |  | 1,603.8 |  |  | 1,691.0 |  |  | 1,442. 5 |  |  |  |  |
|  | 51.9 |  |  | 77.3 |  |  | 75.4 |  |  | 58.7 |  |  |  |  |

## TEXTLLE PRODUCTS

| APPAREL |  |
| :---: | :---: |
| Hosiery, shipments $\qquad$ thous. of dozen pars. Men's apparel. cuttings: $\triangle \triangle$ |  |
|  |  |
| Tallored garments: |  |
| SuitsOvercoats and topcoats..................................................... |  |
| Coats (separate), dress and sport.-.-.......do-... |  |
|  |  |
| Shirts (woven fabries), dress and sport thous. of doz... |  |
| Work elothing: <br> Dungarees and waistband overalls...-.-.......do... <br> Shirts |  |
|  |  |
|  |  |
| Women's, misses', juniors' outerwear, cuttings: $\triangle$ Coats <br> Dresses <br> Suits. |  |
|  |  |
|  |  |
|  |  |
| Waists, blouses, and shirts $\qquad$ thous. of doz |  |


| - 13, 009 | 12,228 | 10,926 | 13,417 | 12,418 | 14, 242 | 14,448 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ${ }^{1} 1,940$ | 1,768 | 1,700 | ${ }^{1} 1,895$ | 1,020 | 1,800 | ${ }^{1} 2,035$ |
| 1345 | 488 | 524 | ${ }^{1} 645$ | 452 | 608 | ${ }^{1} 630$ |
| 1870 | 912 | 980 | ${ }^{1} 1,090$ | 640 | 948 | 1995 |
| 18,000 | 7,992 | 8,324 | 17,510 | 6, 656 | 8,000 | 19,025 |
| ${ }^{1} 1,860$ | 1,812 | 1,768 | 1 1,795 | 1,520 | 1,804 | ${ }^{1} 2,045$ |
| 1325 1350 | 356 376 | 304 340 | 1310 +345 | 264 304 | 312 344 | 1355 1360 |
| 2.099 | 1,117 | 1, 143 | 1,966 | 2,346 | 2,223 | 2,223 |
| r 26.387 | 28,481 | 25, 470 | 21, 159 | 18, 040 | 19, 253 | 18,760 |
| +1,011 | 553 | 483 | 779 | 982 | 818 | 571 |
| +1,409 | 1,396 | 1,340 | 1.260 | 1,236 | 1,253 | 1,244 |
| 730 | 761 | 914 | 890 | 912 | 873 | 804 |


|  |  |
| ---: | ---: |
| 14,014 | 12,840 |
| 1,772 | 1,804 |
| 492 | 336 |
| 904 | 904 |
| 8,876 | 7,780 |
| 2,004 | 1,980 |
| 348 | 276 |
| 324 | 292 |
|  |  |
| 2,365 | 2,403 |
| 19,720 | 19,467 |
| 589 | 662 |
| 1,318 | 1,141 |
| 704 | 674 |


|  |
| ---: |
| 12,066 |
| 1 |
| 1,955 |
| 1300 |
| 1 |
| 1,125 |
| 17,850 |
| 12.010 |
| 12955 |
| 1355 |
|  |
| 1,507 |
| 18,405 |
| 786 |
| 998 |
| 536 |


| 11,567 | 11.866 | 13, 025 |
| :---: | :---: | :---: |
| 1,828 | 1,836 | 12.085 |
| 224 | 256 | : 435 |
| 888 | 904 | 1895 |
| 8,024 | 8,592 | 9.035 |
| 1,980 | 1,964 | 12.365 |
| 268 | 296 | ${ }^{1} 280$ |
| 328 | 348 | ${ }^{1} 365$ |
| 1,892 | 2,308 | 2.078 |
| 19,185 | 22,033 | 26. 974 |
| 1,280 | 1,301 | 1,013 |
| 1,227 | 1,507 | 1,456 |



Revised. ${ }^{1}$ Data cover a 5 -week period.
8 Comprises sheathing, formboard, and laminated board.
© Comprises sheathing, formboard, and laminated board.
$\triangle$ Revisions for January 1957 -July, 1958 are available upon request.
$\triangle$ Revisions for glass containers (thous. gross): (January-December 1958)—Production, 11,705; 10,846; 12,152; 11, 104; 12,172; 12,724; 12,711; 13,444; 12,596; 13,230; 11,468; 10,742; total shipments, 10,$605 ; 10,493 ; 10,955 ; 10,862 ; 12,222 ; 12,145 ; 12,008 ; 13,676 ; 13,327 ; 12,696 ; 10,500 ; 10,617 ;$ wide-mouth food, etc., 3,286; 2,$787 ; 3,196 ; 3,224 ; 3,525 ; 3,628 ; 3,945 ; 4,533 ; 4,284 ; 3,880 ; 3,237 ; 3,244 ;($ January- February 2,725 ; chemical, etc., 1,$117 ; 1,035$; stocks, 17,$013 ; 17,937$.

| Uniess otherwise slated, statistics through 1958 and descriptive notes are shown in the 1959 edition of bUSINESS STATISTICS | 1959 |  |  |  |  |  |  |  |  |  | 1960 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mareh | April | May | June | July | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | October | November | December | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April |

## TEXTILE PRODUCTS-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline COTTON \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \multicolumn{15}{|l|}{Cotton (exclusive of linters):} \\
\hline Production: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Ginnings \& \({ }^{3} 11,435\) \& \& \& \& 151 \& 1,046 \& 4,448 \& 9,718 \& 13,403 \& 114,076 \& \({ }^{2} 14,356\) \& \& 414,508 \& \\
\hline Crop estimate, equivalent \(500-\mathrm{lb}\). bales thous. of bales.- \& 311,512 \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 5864 \& 718 \& 703 \& - 823 \& 650 \& 712 \& 5863 \& 732 \& 725 \& \({ }^{5} 800\) \& 735 \& 731 \& ¢, 588 \& \\
\hline Stocks in the United States, end of month, \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline total \& \begin{tabular}{l} 
+ 12, \\
r 12, \\
\hline
\end{tabular} \& r 11,533
\(+11,498\) \& r 10,620
\(+10,571\) \& \(+9,576\)

$+9,529$ \& 8,882
8,843 \& r 22,530

$\times 22,425$ \& | $r$ |
| :--- |
| $r$ |
| $r$ |
| 2 |
| 21,468 | \& $\begin{array}{r}\text { r } 20.346 \\ r \\ \hline\end{array}$ \& | $r$ |
| :--- |
| $r$ |
| $r$ |
| $r$ | 18,975 \&  \& r 15,614

$r$
15,
r \& $\begin{array}{r}r \\ \\ +13,997 \\ \hline 13,937\end{array}$ \& 12,319
12,266 \& <br>
\hline  \& r 506 \& ${ }_{r} 435$ \& - 376 \& 293 \& , 220 \& r 14,055 \& -10,964 \& r 6,902 \& r 3,476 \& +2,190 \& r $\begin{array}{r}1,493\end{array}$ \& 13,981
+881 \& , 583 \& <br>
\hline Public storage and compresses....-.....-.-. ${ }^{\text {do }}$ \& 10, 338 \& 9,511 \& 8.741 \& 7,962 \& 7,553 \& 7, 568 \& 9,706 \& 12,423 \& 14, 195 \& 13, 6566 \& 12,301 \& 11. 140 \& 9,731 \& <br>
\hline Consuming establishments...-.......-...-- ${ }^{\text {do..-- }}$ \& 1,543 \& 1,552 \& 1,454 \& 1,274 \& 1,070 \& 802 \& 700 \& 985 \& 1,225 \& 1, 539 \& 1,757 \& 1.916 \& 1,952 \& <br>
\hline  \& 62 \& 55 \& 49 \& 47 \& 39 \& 105 \& 98 \& 86 \& 79 \& 68 \& 63 \& 60 \& 53 \& <br>
\hline  \& 284 \& 245 \& 248 \& 236 \& 129 \& 98 \& 230 \& 392 \& 652 \& 728 \& 1, 109 \& 839 \& 767 \& <br>
\hline  \& 3 \& 3 \& 4 \& 2 \& 1 \& 98 \& 24 \& $\stackrel{2}{5}$ \& ${ }^{(6)}$ \& 2 \& 2 \& 6 \& \& <br>
\hline Prices (farm), A merican upland......--cents per lh.. \& ${ }^{78} 30.6$ \& ${ }^{\text {r }} 31.7$ \& ${ }^{\text {r }} 32.2$ \& г 32.9 \& r 34.3 \& 33.3 \& 33.1 \& 32. 5 \& 30.8 \& 30.0 \& 29.3 \& r 28.1 \& 28.2 \& 29.0 <br>
\hline Prices, wholesale, middling $1^{\prime \prime}$, average 14 markets \& 34.4 \& 34.6 \& 34.6 \& 34.5 \& 33.6 \& 32.0 \& 31.8 \& 31.7 \& 31.6 \& 31.8 \& 31.9 \& 32.0 \& 32.0 \& 32.1 <br>
\hline Cotton linters: Consumption \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  Production \& ${ }^{8} 121$ \& 103
96 \& 102
52 \& 114
38 \& 93
29 \& 109 \& $\begin{array}{r}5140 \\ 154 \\ \hline\end{array}$ \& 115 \& 108
225 \& 3131
206 \& 115 \& 108 \& ${ }^{5} 124$ \& <br>
\hline  \& 846 \& 797 \& 729 \& 627 \& 544 \& 465 \& 442 \& 497 \& 558 \& 585 \& 609 \& 633 \& 653 \& <br>
\hline COTTON MANUFACTURES \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Spindle activity (cotton systerm spindles): 1 \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline totive spindles, last working day, total......thous.- \& ' 19,257 \& 19,555 \& 19, 238 \& 19, 266 \& 19, 166 \& 19,258 \& 19,292 \& 19,273 \& 19,308 \& 19,326 \& 19,365 \& 19,358 \& 19,299 \& <br>
\hline Consuming 100 percent cotton......-.-.----- do.--- \& 17,637 \& 17,945 \& 17, 591 \& 17,598 \& 17,501 \& 17,613 \& 17,652 \& 17,648 \& 17,696 \& 17, 709 \& 17,678 \& 17, 665 \& 17, 602 \& <br>
\hline Spindle hours operated, all fibers, total.....millions.. \& r 511,732 \& 9,567 \& 9,592 \& -11,382 \& 8,817 \& 9,715 \& 511.930 \& 9,970 \& 9.880 \& 5 11,039 \& 9, 995 \& 9,985 \& - 12,143 \& <br>
\hline Average per working day_...-............-.- do..-- \& r 469 \& 478 \& 480 \& -10.455 \& 441 \& 486 \& -10.477 \& 499 \& 494 \& -10, 442 \& 500 \& 499 \& - 486 \& <br>
\hline Consuming 100 percent cotton.-....-.-......-do. \& ${ }^{5} 10,743$ \& 8,776 \& 8,781 \& 610,392 \& 8,020 \& 8,817 \& 510,946 \& 9,118 \& 9,051 \& ${ }^{3} 10,157$ \& 9,144 \& 9,131 \& ${ }^{3} 11,126$ \& <br>
\hline \multicolumn{15}{|l|}{Cotton yarn, natural stock, on cones or tubes;
Prices, wholesale, f.o.b. mill:} <br>
\hline 20/2, carded, weaving..................-dol. per lb.- \& . 676 \& . 672 \& . 672 \& . 672 \& . 676 \& 676 \& . 681 \& . 685 \& .685 \& . 685 \& . 692 \& . 692 \& จ. 692 \& <br>
\hline  \& . 946 \& . 946 \& . 946 \& . 934 \& . 936 \& 936 \& . 938 \& . 946 \& . 948 \& . 948 \& . 948 \& r. 946 \& p. 946 \& <br>
\hline \multicolumn{15}{|l|}{Cotton cloth:} <br>
\hline Cotton broadwoven goods over 12 inches in width, production, quarterly $\ddagger$ mil. of linear yd. \& 2,382 \& \& \& 2,390 \& \& \& 2,364 \& \& \& 2,424 \& \& \& \& <br>
\hline  \& 41,691 \& 37,986 \& 39, 908 \& 42, 902 \& 33,052 \& 38, 203 \& 37,081 \& 44, 789 \& 37,396 \& 44,728 \& 47, 521 \& 38,699 \& 42,090 \& <br>
\hline  \& 13,230 \& 12, 338 \& 16,370 \& 16,595 \& 18, 261 \& 17, 244 \& 20, 349 \& 27,671 \& 33,791 \& 41,325 \& 38,472 \& 41,454 \& \& <br>
\hline Prices, wholesale: \& 26.91 \& \& \& \& \& 30. 36 \& \& 32.61 \& \& \& \& \& \& 33.43 <br>
\hline  \& 26.91
36.4 \& 27.18
36.4 \& 27.67
36.4 \& 28.20
36.4 \& 28.75
36.4 \& 30.36
36,4 \& 31.41
36.4 \& 32.61
36.4 \& 33.04
36,4 \& 33.20
37.4 \& 33.67
37.4 \& 34.18
37.4 \& 34.12 \& 33.43 <br>
\hline Print cloth, 39-inch, $68 \times 72 .$. \& 16.5 \& 16.4 \& 16.1 \& 16.5 \& 16.5 \& 16.5 \& 16.5 \& 17.0 \& 18.0 \& 18.3 \& 18.9 \& 18.9 \& p 18.9 \& <br>
\hline Sheeting, class B, 40-inch, $48 \times 44$ x 48 ........-do...- \& 17.3 \& 17.3 \& 17.3 \& 17.3 \& 17.3 \& 17.3 \& 17.3 \& 17.3 \& 17.5 \& 17.5 \& 17.5 \& 17.5 \& ${ }^{\text {p }} 17.5$ \& <br>
\hline \multicolumn{15}{|l|}{Manmade fibers and manutactures} <br>
\hline Fiher production, quarterly total $¢ \ddagger \ldots \ldots . . .$. mil. of lb.- \& 457.9 \& \& \& 487.5 \& \& \& 481.3 \& \& \& 464.0 \& \& \& \& <br>
\hline Filament yarn (rayon and acetate).....-.......do.... \& 175.0 \& \& \& 190.4 \& \& \& 191.0 \& \& \& 181.3 \& ${ }^{7} 58.5$ \& 757.9 \& ${ }^{7} 62.0$ \& <br>
\hline Staple, incl. tow (rayon) \& 96.1 \& \& \& 93.8 \& \& \& 89.5 \& \& \& 79.7 \& ${ }^{7} 25.6$ \& ${ }^{7} 25.8$ \& 728.6 \& <br>
\hline Noncellulosic (nylon, arrylic, protein, etc.).---do...- \& 153.9 \& \& \& 166.0 \& \& \& 166.8 \& \& \& 159.8 \& \& \& \& <br>
\hline Fxports: Yarns and monofilaments......-thous. of lb.- \& 4, 260 \& 3,255 \& 4, 200 \& 2,666 \& 3,809 \& 4,853 \& 4,463 \& 4,890 \& 5,538 \& 6,661 \& 4, 505 \& 4, 864 \& 5,184 \& <br>
\hline Staple, tow, and tops......-.............do. do... \& 2,038 \& 2, 263 \& 2,513 \& 2,655 \& 2, 863 \& 2, 539 \& 3,902 \& 2,059 \& 2, 869 \& 5,383 \& 3,846 \& 3, 141 \& 2,989 \& <br>
\hline Imports: Yarns and monofilaments $\ddagger$...-.-.-.-.-. ${ }^{\text {do...- }}$ \& 124 \& 443 \& 459 \& 736 \& 409 \& 520 \& 550 \& 334 \& 208 \& . 571 \& 244 \& 337 \& \& <br>
\hline  \& 10,538 \& 13, 460 \& 9,023 \& 12, 173 \& 9, 591 \& 8,672 \& 12,211 \& 7,412 \& 8,627 \& 9.700 \& 7.717 \& 5,832 \& \& <br>
\hline Stocks, producers', end of month: \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Filament yarn (rayon and acetate) ........mil. of lb.. \& 45.3 \& 43.8 \& 43.9 \& 43.9 \& 46.2 \& 44.5 \& 47.7 \& 48.4 \& 50.1 \& 56.3 \& 56.9 \& ${ }^{7} 58.2$ \& 61.7 \& <br>
\hline  \& 49.3 \& 49.5 \& 45.4 \& 42.9 \& 45.1 \& 51.8 \& 54.7 \& 55.9 \& 56.1 \& 55.0 \& 52.1 \& 51.4 \& 53.4 \& <br>
\hline Prices, rayon (viscose) ; \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline | Yarn, filament, 150 denier-...................dol. per Ib. |
| :--- |
| Staple, 1.5 denier $\qquad$ do | \& .78

.31 \& .78
.32 \& .79
.32 \& .79
.33 \& . 82 \& .82
.33 \& . 82 \& .82
.33 \& . 82 \& . 82 \& .82
.33 \& .82
.33 \& p. 82
p. 33 \& <br>
\hline \multicolumn{15}{|l|}{\multirow[t]{2}{*}{}} <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Rayon and acetate (excl. tire fabric) .-.-..... do.... \& 414,501 \& \& \& 407, 961 \& \& \& 385, 947 \& \& \& 387, 364 \& \& \& \& <br>
\hline Nylon and chiefly nylon mixtures. .-...-.--- do..-- \& 79,329 \& \& \& 84,429 \& \& \& 83, 155 \& \& \& 82, 300 \& \& \& \& <br>
\hline Exports, piece goods .----...----.-. thous. of sq. yd.- \& 13,677 \& 13,924 \& 14,210 \& 14, 135 \& 11,665 \& 13, 775 \& 16,023 \& 15,764 \& 14, 263 \& 14,835 \& 13,719 \& 13, 642 \& 13, 283 \& <br>
\hline Intports, raw $\dagger$ SILK \& 502 \& 248 \& 954 \& 627 \& 317 \& 736 \& \& 663 \& 937 \& 814 \& 624 \& 8 \& \& <br>
\hline Price, raw, A A, 20-22 denier \& 4.03 \& 4.11 \& 4.11 \& 4.13 \& 4.09 \& 4.12 \& 4.09 \& 4. 14 \& 4.32 \& 4.51 \& 4. 56 \& 4.43 \& p 4.27 \& <br>
\hline Production, fabric, qtrly. totalf....thous. of linear yd.- \& 5,846 \& \& \& 6.449 \& \& \& 7,242 \& \& \& 7,704 \& \& \& \& <br>
\hline WOOL \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \multicolumn{15}{|l|}{Wool consumption, mill (clean basis): $\ddagger$} <br>
\hline  \& ${ }^{8} 25,415$ \& 23,069 \& 22, 699 \& ${ }^{5} 27,020$ \& 20, 892 \& 21,682 \& ${ }^{3} 25,547$ \& 20,688 \& 18,515 \& 521,011 \& 20, 552 \& 20,390 \& ${ }^{5} 23.164$ \& <br>
\hline  \& ${ }^{\text {b }} 16,135$ \& 13,941 \& 12,928 \& 814, 148 \& 9,776 \& 13,612 \& ${ }^{5} 15,558$ \& 12,298 \& 11, 187 \& ${ }^{5} 15,773$ \& 16,457 \& 15, 043 \& ${ }^{5} 16,205$ \& --------- <br>
\hline  \& 35, 173 \& 31,218 \& 29,316 \& 26,079 \& 20, 569 \& 18,837 \& 25, 212 \& 23,295 \& 14,730 \& 20,565 \& 21,465 \& 22,392 \& \& <br>
\hline Apparel class (dutiable), clean content $\ddagger+\ldots . .$. do.... \& 14,984 \& 12,347 \& 13,125 \& 9,750 \& 7,191 \& 7,367 \& 7,646 \& 9,046 \& 6,573 \& 10, 466 \& 9,758 \& 9,835 \& \& <br>
\hline
\end{tabular}

##  ${ }^{6}$ Less than 500 bales. ${ }^{7}$ Data are for month shown. ${ }^{8}$ Revision for February 1959, 28.8 cents.


covered.
$\ddagger$ Scattered revisions for 1957-58 are available upon request.

Unless other wise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of
BUSINESS STATISTICS

## ——————1959

## TEXTILE PRODUCTS—Continued




## TRANSPORTATION EQUIPMENT

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline AIRCRAFT \& \multirow[t]{3}{*}{} \& \multirow[t]{3}{*}{} \& \multicolumn{2}{|l|}{\multirow[t]{3}{*}{}} \& \multirow[t]{3}{*}{} \& \multicolumn{2}{|l|}{\multirow[t]{3}{*}{}} \& \multirow[t]{3}{*}{} \& \& \multirow[b]{4}{*}{3.110} \& \& \& \& \\
\hline Manufacturers of complete types: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Aircraft, engines, propellers, narts, etc.:
Orders, new (net) quarterly total \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Orders, new (net), quarterly total......mil. of dol.--
Sales (net), quarterly total.-........... \& 2,092
2,558 \& \& \& 2. 20.824 \& \& \& 2,015 \& \& \& \& \& \& \& \\
\hline Backlog of orders, total, end of quarter.-......do...-- \& 12.705 \& \& \& 12.888 \& \& \& 12,058 \& \& \& 12,140 \& \& \& \& \\
\hline For U.S. military customers..... \& 6, 575 \& \& \& 6,360 \& \& \& 5,842 \& \& \& 5,4\% \& \& \& \& \\
\hline Civilian aircraft: \& \multirow[t]{3}{*}{\[
\begin{array}{r}
34,014 \\
1,185.7
\end{array}
\]} \& \multirow[b]{3}{*}{\[
\begin{array}{r}
68,14 ? \\
1,849.5
\end{array}
\]} \& \multirow[b]{3}{*}{\[
\begin{array}{r}
81,212 \\
2,091.8
\end{array}
\]} \& \multirow[t]{3}{*}{65, 098 1,804. 7} \& \multirow[b]{3}{*}{\[
\begin{array}{r}
88,444 \\
2,160.0
\end{array}
\]} \& \multirow[b]{3}{*}{\[
\begin{array}{r}
95,280 \\
2.286 .9
\end{array}
\]} \& \multirow[b]{3}{*}{\[
\begin{array}{r}
75,950 \\
1,772.1
\end{array}
\]} \& \multirow[b]{3}{*}{\[
\begin{aligned}
\& 103,646 \\
\& 2,434.5
\end{aligned}
\]} \& \multirow[b]{3}{*}{\[
\begin{array}{r}
76,911 \\
2.048 .9
\end{array}
\]} \& \multirow[b]{3}{*}{\[
\begin{aligned}
\& 111,545 \\
\& 2.605 .1
\end{aligned}
\]} \& \multirow[b]{3}{*}{\[
\begin{array}{r}
96.320 \\
2.262 .4
\end{array}
\]} \& \multirow[b]{3}{*}{112,721} \& \multirow[b]{3}{*}{2. \({ }^{\mathbf{9 0}} \mathbf{1 8 7 . 5}\)} \& \\
\hline  \& \& \& \& \& \& \& \& \& \& \& \& \& \& \multirow[b]{2}{*}{-.......} \\
\hline Airframe weight....................- thous, of lb.. \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Exports (commercial and civilian)........thous of dol.. \& 4, 168 \& 8,576 \& 2,778 \& 1,804.7
5,162 \& 20,467 \& 14. 414 \& 13,897 \& 15,541 \& 15,234 \& 32,651 \& 21.928 \& 11,926 \& 48,078 \& -......- \\
\hline \multicolumn{15}{|l|}{MOTOR VEHICLES} \\
\hline  \& 686, 612 \& 702, 952 \& 660, 278 \& 674, 689 \& \multirow[t]{2}{*}{663, 444} \& \multirow[t]{2}{*}{316,060
82} \& \multirow[t]{2}{*}{\[
\begin{array}{r}
309,117 \\
134
\end{array}
\]} \& \multirow[t]{2}{*}{632, 420} \& \multirow[t]{2}{*}{r 321.980
+179} \& \multirow[t]{2}{*}{\(r\)
548,320
+286} \& \multirow[t]{2}{*}{\[
\begin{array}{r}
792,351 \\
371
\end{array}
\]} \& \multirow[t]{2}{*}{782.758
241} \& \multirow[t]{2}{*}{\[
\begin{array}{r}
791,239 \\
340
\end{array}
\]} \& \multirow[t]{2}{*}{\[
\begin{gathered}
\because:+96,700 \\
\because: 380
\end{gathered}
\]} \\
\hline  \& 245 \& 253 \& 282 \& 267 \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 200 \& 251 \& 235 \& 242 \& 209 \& 58 \& 134 \& 268 \& +169 \& r 187 \& 338 \& 241 \& 30.3 \& \\
\hline  \& 575, 012 \& 585, 789 \& 545, 001 \& 554.878 \& 548,524 \& 255. 831 \& 229,410 \& 537, 159 \& 267, 829 \& 475,382 \& 676.712 \& 656, 579 \& 659,730 \& 1. \(5 \times 3.646\) \\
\hline  \& 56i3, 849 \& 575, 268 \& 535, 195 \& 545, 6660 \& 541,458 \& 252. 554 \& 220,621 \& 523, 500 \& 259,633 \& 462,831 \& 661, 103 \& ¢40. 924 \& 644.780 \& \\
\hline  \& \({ }^{111,355}\) \& 116,910 \& 114,995 \& 119,544 \& 114,687 \& 60,147
47 \& 79.573
64.568 \& \({ }^{94,993}\) \& - 53, 972 \& \(\stackrel{+}{5}+7.652\) \& 115,268 \& 125. 938 \& 131, 169 \& -112.700 \\
\hline  \& 93, 060 \& 98, 906 \& 95,561 \& 100, 462 \& 92, 186 \& 47, 959 \& 64,568 \& 81,652 \& - 38,003 \& - 62, 313 \& 96, 178 \& 102,305 \& 105, 438 \& \\
\hline  \& 31,452 \& 26,586 \& 26, 211 \& 27,078 \& 22, 154 \& 16,869 \& 16, 860 \& 21,859 \& 25.975 \& 18.005 \& 24.749 \& 29,652 \& 31, 771 \& \\
\hline Passenger cars (new and used) ................. do- \& 10,758 \& 11,971 \& 10, \({ }_{15}\) \& 8,497
18,581 \& 7,467
14687 \& 5, 160 \& 6,359 \& 10,957 \& 10,500 \& 8.190 \& 12, 311 \& 13, 422 \& 13.050 \& \\
\hline  \& 20,694 \& 14, 615 \& 15,465 \& 18,581 \& 14,687 \& 11, 709 \& 10,501 \& 10, 902 \& 15, 475 \& 9,815 \& 12,438 \& 16,230 \& 18.721 \& \\
\hline Imports (cars, trucks, buses), totalo \(\ddagger+\ldots .\). \& 58, 207 \& \({ }^{60,567}\) \& 69, 019 \& 64,832 \& 68,647 \& 50, 181 \& 55, 221 \& 54, 045 \& 54, 861 \& 74.453 \& 51.200 \& 68, 469 \& \& \\
\hline Passenger cars (new and used) \({ }^{\text {a }}\)-------.-....... do \& 56,474 \& 57,898 \& 66, 765 \& 62,860 \& 66, 516 \& 49, 120 \& 53,331 \& 52, 479 \& 53,641 \& 71.838 \& 50,354 \& 66, 242 \& \& \\
\hline Production, truck trailers: \(\triangle\) \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Complete trailers, total-..........-...............-- do \& 5,503 \& 6. 218 \& 6, \({ }^{6,141}\) \& 6,617 \& 5.826 \& 5,539 \& 5,995 \& 5, 335 \& 5,743 \& 6, 092 \& +6.145 \& 6,534 \& 7.020 \& \\
\hline Trailer chassis, produced for sale separately .-. do \& 2,558 \& \({ }^{417}\) \& \({ }^{3} 280\) \& - 289 \& 3, 243 \& \({ }^{3} \mathbf{2 1 4}\) \& \({ }^{3} 298\) \& \({ }^{3} 206\) \& \(\begin{array}{r}3.8148 \\ \hline\end{array}\) \& \({ }^{4} 200\) \& - 226 \& \(\begin{array}{r}4,023 \\ \hline 238\end{array}\) \& 3, 401 \& \\
\hline Registrations: \(\odot\) \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline New passenger cars.................-............ \({ }^{\text {do... }}\) \& 496, 717 \& 573, 777 \& 582, 266 \& 584, 816 \& 564,985 \& 532, 279 \& 457, 285 \& 533,682 \& 426, 929 \& 429,500 \& \({ }^{3} 430.116\) \& 494, 178 \& 596. 669 \& \\
\hline  \& 77, 593 \& 91, 805 \& 86, 566 \& 86, 914 \& 88,949 \& 88, 137 \& 78,784 \& 78,807 \& 73, 762 \& 61,985 \& 358.234 \& 69, 588 \& 89, 627 \& \\
\hline RAILROAD EQUIPMENT \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline American Railway Car Institute: Freicht cars: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 2, 882 \& 3, 741 \& 3,468 \& 4, 227 \& 4,334 \& 5,003 \& 2,615 \& 2, 284 \& 2. 218 \& 3,127 \& 2,869 \& 7,901 \& 5,950 \& \\
\hline Equipment manufacturers, total...........- do.- \& 1. 858 \& \(\stackrel{\text { 2, }}{ }\) \& 2. 373 \& 3,204 \& 3,197 \& 3, 688 \& 1,516 \& 1,329 \& 1.226 \& 1,681 \& 1.633 \& 5. 138 \& 4,408 \& \\
\hline  \& 1,840 \& 2,334 \& \(\stackrel{2}{263}\) \& 2,935 \& 3,136 \& 3, 668 \& 1,5069 \& 1. 329 \& 1,226 \& 1,586 \& 1,613 \& 5, 138 \& 4,408 \& \\
\hline Railroad and private-line shops, domestic..do. \& 1, 031 \& 1,407 \& 1,095 \& 1,023 \& 1,137 \& 1,315 \& 1,099 \& 955 \& 992 \& 1,446 \& 1,236 \& 2,763 \& 1,542 \& \\
\hline  \& 10,782 \& 3,785 \& 5. 298 \& 8,369 \& 4, 159 \& 1,653 \& 943 \& \({ }_{2}^{2.722}\) \& 2. 424 \& 10,759 \& - 6,948
-3 \& \(-3.211\) \& 1, 963 \& \\
\hline Equipment manufacturers, total..--------do- \& 7, 367 \& 3,248 \& \({ }_{3}^{3.510}\) \& \begin{tabular}{l}
7.253 \\
\hline .253
\end{tabular} \& 2, 519 \& 1,653 \& 941 \& 2, 722 \& 1. 274 \& 5,769 \& +

3
3 \& - 1, 398 \& 1,843 \& <br>
\hline Domestic - .-...-.-.-.-.-.-.....-.--- do \& 7, 316 \& 3,198 \& 3,415 \& 7, 7116 \& $\stackrel{2}{2} 19$ \& 1,653 \& 941 \& 2,722 \& 1,274 \& 5,570 \& - 3,933 \& r 1,398 \& 1,839 \& <br>
\hline Railroad and private-line shops, domestic. .do-- \& 3,415 \& 537 \& 1,788 \& 1,116 \& 1,640 \& \& 2 \& 0 \& 1,150 \& 4.990 \& 3,015 \& 1,813 \& 120 \& <br>
\hline Unfilled orders, end of month, total.----.-.-do.. \& 35,927 \& 35,969 \& 37, 249 \& 41,084 \& 40, 359 \& 37.202 \& 35,646 \& 36.219 \& 36, 575 \& 44, 089 \& 48,369 \& 46,522 \& 42.334 \& <br>
\hline Equipment manufacturers, total...---...--do \& 14,129 \& 15,041 \& 16, 128 \& ${ }_{20}^{20,170}$ \& 19,442 \& 17, 546 \& 16, 988 \& 18.403 \& 18.377 \& 22, 547 \& ${ }^{24 .} 848$ \& 22.915 \& 20, 149 \& <br>
\hline Domestic....-.-.-.-.---....-.-....-...-d \& 13,689 \& 14,551 \& 15,748 \& 20, 059 \& 19,392 \& 17,516 \& 16,968 \& 18.383 \& 18,357 \& 22, 328 \& 24, 649 \& ${ }^{22,716}$ \& 19,946 \& <br>
\hline Railroad and private-line shops, domestic.- \& 21, 798 \& 20,928 \& 21,121 \& 20, 914 \& 20,917 \& 19,656 \& 18,658 \& 17,816 \& 18, 198 \& 21.542 \& 23,521 \& 23, 607 \& 22, 185 \& <br>
\hline Passenger cars (equipment manufacturers): \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Shipments, total $\qquad$ do. $\qquad$ do. \& ${ }_{0}^{0}$ \& \& 3 \& 0 \& 0 \& 4 \& ${ }_{6}^{6}$ \& \& 14
14 \& 2
28
2
28 \& $\stackrel{\square}{9}$ \& 18 \& 12 \& <br>
\hline Unfilled orders, end of month, total-..-...-- do \& ${ }_{2}^{2} 132$ \& ${ }^{2} 132$ \& ${ }^{2} 132$ \& 2157 \& ${ }^{2} 157$ \& ${ }^{2} 153$ \& ${ }^{2} 198$ \& ${ }^{2} 187$ \& ${ }^{2} 177$ \& 149 \& 282 \& - 282 \& 315 \& <br>
\hline  \& 2132 \& ${ }_{2} 132$ \& 2132 \& ${ }_{2} 157$ \& ${ }_{2} 157$ \& ${ }_{2} 153$ \& ${ }^{2} 198$ \& 2187 \& 2177 \& 149 \& 282 \& -282 \& 315 \& <br>
\hline Association of American Railroads: Freight cars (class I): \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Number owned or leased, end of month .-.thous. \& 1,717 \& 1,707 \& 1. 703 \& 1.702 \& 1.701 \& 1.702 \& 1,695 \& 1.694 \& 1,688 \& 1.678 \& 1,676 \& 1,675 \& 1,676 \& <br>
\hline Held for repairs, percent of total owned......... Locomotives (class I): \& 8.8 \& 8.3 \& 8.1 \& 7.9 \& 8.1 \& 8.4 \& 8.5 \& 8.3 \& 8.0 \& 7.2 \& 7.3 \& 7.5 \& 7.6 \& <br>
\hline Diesel-eleetric and electric: \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Owned or leased, end of mo.No. of power units. \& 28,395 \& \& \& 88.615 \& \& \& 28,700 \& \& \& 28, 815 \& \& \& \& <br>
\hline Serviceable, end of month.........--- ${ }^{\text {do-.- }}$ \& 26, 822 \& \& \& 57. 211 \& \& \& 27.019 \& \& \& 27. 439 \& \& \& 27, 221 \& <br>
\hline Installed in service (new), quarterly total do.... \& 204 \& \& \& \& \& \& 206 \& \& \& 134 \& \& \& 95 \& <br>
\hline  \& 589 \& \& \& 413 \& \& \& 229 \& \& \& 314 \& \& \& 311 \& <br>
\hline Exports of locomotives, total (railroad-service and industrial types) number. \& 42 \& 26 \& 19 \& 13 \& 29 \& 8 \& 15 \& 42 \& 57 \& 52 \& 67 \& 43 \& 48 \& <br>
\hline
\end{tabular}

; Revised. ${ }^{p}$ Preliminary. ${ }^{1}$ Preliminary estimate of production.
${ }^{2}$ In addition to unfiled orders reported by equipment manufacturers, railroad company shops reported unflled orders for 10 cars (March-November 1959); shipments of these cars were made in December 1959. ${ }^{3}$ Figures for one State are incomplete.
©New registrations in Alaska and in Hawaii are included effective with data for January 1959 and January 1960, respectively.
tScattered revisions for motor vehicle exports and imports (1958) and for feeight car new orders (1955-58) are available upon request.
Excludes railroad-owned private refrigerator cars.

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[^12]















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[^0]:    Economies.

[^1]:    Note.-For back data see Tables I-3 and I-5 in the July 1959 survey, and for years prior to $1955^{\circ}$, in C.S. Income and Output.

[^2]:    1. Military aid is distinct from defense expenditures abroad, which were discussed in Survey, November 1959. In 1959, the dollar outflow from such payments was about $\$ 3$ billion. (See balance of payments table, line 19, page 18, Mareh 1960 Surfey.)
[^3]:    ${ }_{r}$ Revised.

[^4]:    1. The 5 percent reserve requirement on the expanded volume of time deposits noted below was also met by the improved efficiency with which reserves were used.
[^5]:    na-Not available.

[^6]:    §Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product abore.

[^7]:    $r$ Revised. $\quad$ Preliminary. $\quad \dagger$ See corresponding note on p. S-2. $\quad$ ¢ Includes data not shown separately.

[^8]:    $r$ Revised. $\wp$ Includes data not shown separately. $\oplus$ Includes textiles, lenther, paper, and printing and publishing industries; unfilled orders for other nondurable goods industries are quarter 1956; revisions prior to ist quavter 1959 appeach on p , 13 of this issue of the Surver. rubber, sales are constered equal to
    $t$ Revisions for January-September 1958 to include data for Hawaii appear in the January 1960 SURVEY; comparable data for $1950-57$ are available upon request.

[^9]:    $r$ Revised. ${ }^{p}$ Preliminary. 1 Includes operations under Federal employees' program.

[^10]:    4
    

[^11]:    

[^12]:    11

