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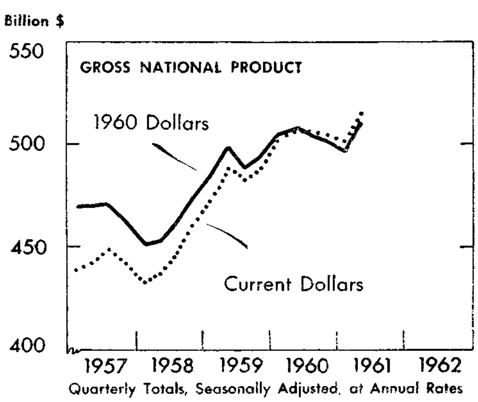
By the Office of Business Economics

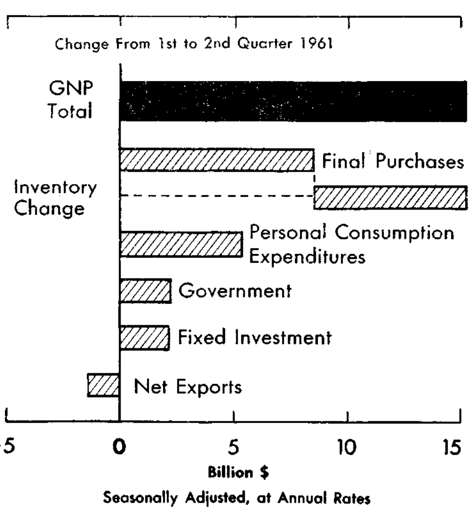
The Business Situation

BUSINESS activity continued to advance in the early part of the summer following the sharp pickup in the spring from the first quarter low. While seasonal movements dominated most of the broad indicators, most July measures, after seasonal adjustments, were above June and higher than the second quarter averages. Personal income and employment increased and further gains were made in industrial production and construction activity. Price stability continued to characterize the major markets.

GNP at New High in Current Dollars



All Major Components of Domestic Demand Increase in Second Quarter



U. S. Department of Commerce, Office of Business Economics 61-8-1

July increases in employment, and income from production, after allowing for the usual summer lull, were generally somewhat smaller than had occurred in the spring months. Such a development should not be considered unusual in view of the sizable advances during the second quarter.

The recovery, at the present time, extends over a broad range of demand categories; however, the rates of increase vary considerably. In some cases the forces making for large contributions to the business revival, such as the switch from inventory cutting to accumulation and the pickup in automobile demand from the low first quarter rate, have lessened in their intensity. On the basis of the survey described later in this issue, it appears that manufacturers are planning an increase in their inventories in the current quarter. Other factors now discernible, which are contributing significantly to rising output and income, include the stepped-up rate of government spending, the increase in residential building activity, and a firming in business plant and equipment spending.

Employment up, unemployment rate unchanged

Employment in nonfarm establishments declined by less than the usual amount in July. Seasonally adjusted nonfarm employment of 53.4 million in July represented the fourth successive month of increase and matched the year-ago rate for the first month this year. Average factory hours worked per week also increased a little after adjustment. The number of persons out of work declined, but by no more than is usual, so that the rate of unemployment continued unchanged at close to 7 percent of the civilian labor force for the eighth month in a row.

The major industries showed either no change or small increases in employment in July, and the rise in the nonfarm total was not quite so large as the average monthly increase in the second quarter. This was particularly true of manufacturing where durable goods extended the employment gain while nondurables evidenced a leveling out. Seasonally adjusted hours of work advanced in hard goods industries, but were off in nondurables.

Further rise in income

Personal income in July, including a special life insurance dividend payment to veterans, totaled $422 billion at an annual rate, an increase of $4½ billion from the June rate. Of this rise, about $2 billion came from higher payrolls, particularly in commodity-producing and service industries. Almost all of the remaining increase was attributable to the special dividend payment; changes in other types of income were generally small.

Personal income, excluding the veterans' dividend, at $419 billion was about $15 billion above a year ago and $6 billion above the second quarter average. It may be recalled that a similar payment in March caused an unusual spurt in March personal income, but its disappearance in the following month was more than offset by rising payrolls and other earnings.

Retail trade shows mixed trends

Consumer buying of goods has continued to lag relative to the flow of income. Retail store sales, after seasonal adjustment, were off a little in July, and about the same as a year ago. The rate for the month was about the same as the second quarter monthly average, in contrast to the previously noted increase in personal income.

Changes by kinds of business were quite mixed. Department store sales rose by about 2 percent over June and about the same percentage over a year ago, while sales of other nondurables stores eased somewhat from the June rate. Sales at automobile dealers were off as consumer purchasing of new cars dropped from earlier highs, but sales of other durable goods improved in July.

Rise in construction activity

Total construction outlays, seasonally adjusted, rose again in July to an annual rate of almost $59 billion, exceeding the previous high that had been reached in the middle of 1959. The increases reflected a continuation of the expansion in private residential activity and a pickup in public expenditures. Private expenditures other than residential were little changed over the month. With the latest increases the third quarter thus begins with total expenditures some $2¼ billion higher, at a seasonally adjusted annual rate, than they averaged in the second quarter of this year.

Defense buildup

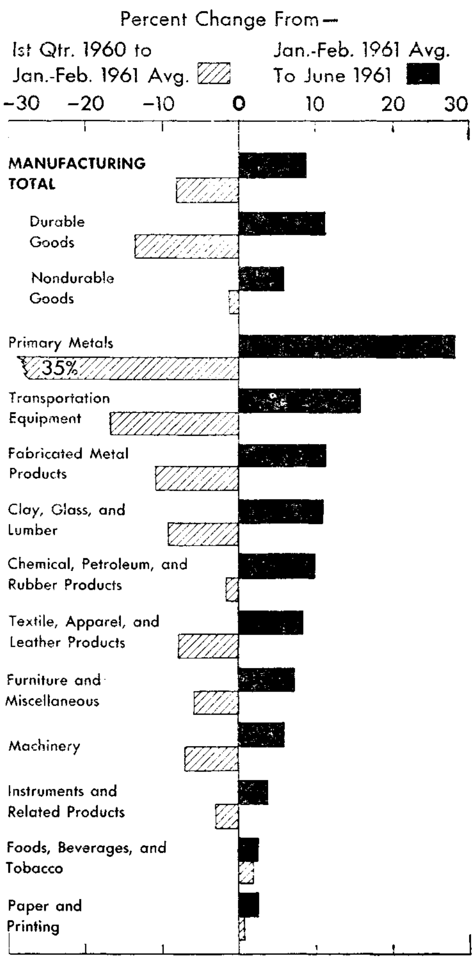
Congressional action early in August on the President's request for added funds to strengthen the Nation's defenses will result in a further step-up in defense outlays in the near future. In the fiscal year just ended, expenditures for national defense purposes totaled $46.8 billion (GNP basis) and increased to an annual rate of $48.8 billion in the April–June quarter of 1961. The new requests would materially augment the increases projected earlier in the year.

A large part of the additional defense money is scheduled for procurement of new weapons and equipment, many of which have relatively short lead times. The remainder would be allotted for additional personnel, operating and maintenance outlays, and civil defense. As pointed out in the subsequent discussion on manufacturing activity, defense orders had already been expanded during the first 6 months of 1961 as a result of the speedup in defense procurement earlier this year.

Manufacturing Activity, First Half of 1961

MANUFACTURING PRODUCTION

Recovery Is Widespread, Featured by Sharp Advances for Most Groups



Data: Based on FRB's Seasonally Adjusted Index

U. S. Department of Commerce, Office of Business Economics 61-8-2

FACTORY operations have turned around briskly from the winter lows. Shipments and new orders received in June were 8 percent and 9 percent, respectively, above January, after seasonal adjustment, and compared favorably with year-earlier rates.

Increases in shipments and new business received have been pervasive throughout the major industries, and have extended to both defense and nondefense goods. With new orders somewhat larger than sales, particularly in the durable goods industries, the backlog of unfilled orders on producers' books has shown some rise in the opening 6 months of 1961, although at the end of June outstanding contracts were some 4 percent lower than in mid-1960.

Improved demand has been reflected in inventory programs: factory stocks were unchanged in the March–June period, seasonally adjusted, in contrast to a running down of $1.8 billion during the previous 9 months. The cessation of this inventory drag on output has in turn been a major factor in the rise in manufacturers' sales and new orders receipts.

Factors in recovery

The recently increased market for manufactured goods stems from enlarged requirements by most major sections of demand. Among these are the substantial rise in residential housing activity, and higher government programs for highways, military construction, and a broad range of defense procurement items; also contributing was a moderate rise in consumer goods demand in the second quarter.

The most dynamic source of demand stems from the rapidly expanding military expenditure programs. As can be seen in table 2 contracts placed in the first 5 months of 1961 by the Department of Defense for procurement items, research and construction were 11 percent higher than in the corresponding period of 1960. Fiscal year 1961 obligations were lower than earlier programed and the shortfall will flow over into the current fiscal year.

Nondurables set new highs

Shipments of nondurable goods were only moderately affected by the 1960–61 recessionary forces, and soft goods shipments soon reached new highs in this year's recovery. Stocks of nondurables have kept pace with sales requirements. In contrast, as can be seen in the chart, durable goods sales and stocks in June, seasonally adjusted, were still some 6 percent below their 1960 highs.

The largest sales gain among the nondurable groups in 1961 was achieved by the textile industry, followed by paper, chemicals, and rubber. Food and bev-

Table 1.—Manufacturers' Sales and New Orders, 1960–61

	Monthly Averages, Seasonally Adjusted, in Billions of Dollars						Percent Changes	
	1960				1961		1960–II to 1961–II	1961–I to 1961–II
	I	II	III	IV	I	II		
	Sales							
All manufacturing	**31.17**	**30.93**	**30.23**	**29.33**	**29.08**	**30.61**	**−1**	**5**
Durable goods	15.43	14.98	14.52	13.84	13.40	14.48	−3	8
Primary metals	2.65	2.19	2.00	1.78	1.79	2.05	−6	14
Fabricated metals	1.70	1.74	1.69	1.56	1.57	1.68	−3	7
Electrical machinery	2.00	1.97	1.94	1.90	1.93	1.97	0	2
Nonelectrical machinery	2.80	2.81	2.77	2.70	2.74	2.87	2	5
Transportation equipment	3.50	3.48	3.44	3.36	2.87	3.29	−6	15
Nondurable goods	15.74	15.95	15.70	15.49	15.69	16.13	1	3
Food and beverage	4.74	4.66	4.66	4.70	4.80	4.77	2	−1
Textiles	1.24	1.27	1.21	1.14	1.11	1.23	−3	11
Paper	1.04	1.04	1.09	1.05	1.08	1.16	12	7
Chemicals	2.31	2.36	2.31	2.25	2.31	2.45	4	6
Petroleum	3.12	3.21	3.18	3.21	3.16	3.27	2	4
Rubber	.54	.53	.49	.48	.47	.50	−6	6
	New Orders							
All Manufacturing	**30.24**	**30.31**	**29.87**	**28.98**	**29.15**	**30.85**	**2**	**6**
Durable goods	14.54	14.50	14.29	13.52	13.35	14.68	1	10
Primary metals	2.05	1.85	1.86	1.72	1.82	2.19	18	20
Fabricated metals	1.62	1.70	1.62	1.50	1.54	1.71	1	11
Electrical machinery	1.92	1.93	2.11	1.87	1.87	1.90	−2	2
Nonelectrical machinery	2.81	2.80	2.58	2.68	2.77	2.86	2	3
Transportation equipment	3.44	3.49	3.45	3.19	2.92	3.32	−5	14
Nondurable goods	15.70	15.81	15.58	15.46	15.80	16.18	2	2

erage sales have shown little change during the first 6 months of this year. As can be seen in the table, second quarter sales were running ahead of a year ago in all major soft goods industries except textiles and rubber; the latter industries are importantly affected by demand from automobile producers.

Steel and autos pace advance

Among the durable goods industries, the steel and motor vehicle industries have shown the greatest fluctuations in output over the recent cycle (see chart). About two-fifths of the seasonally adjusted increases in total sales and new orders from the low point of January 1961 through June was concentrated in these two industries. New orders received by aircraft companies showed little change from the first to the second quarter of this year, seasonally adjusted, but were well in excess of the corresponding periods of last year.

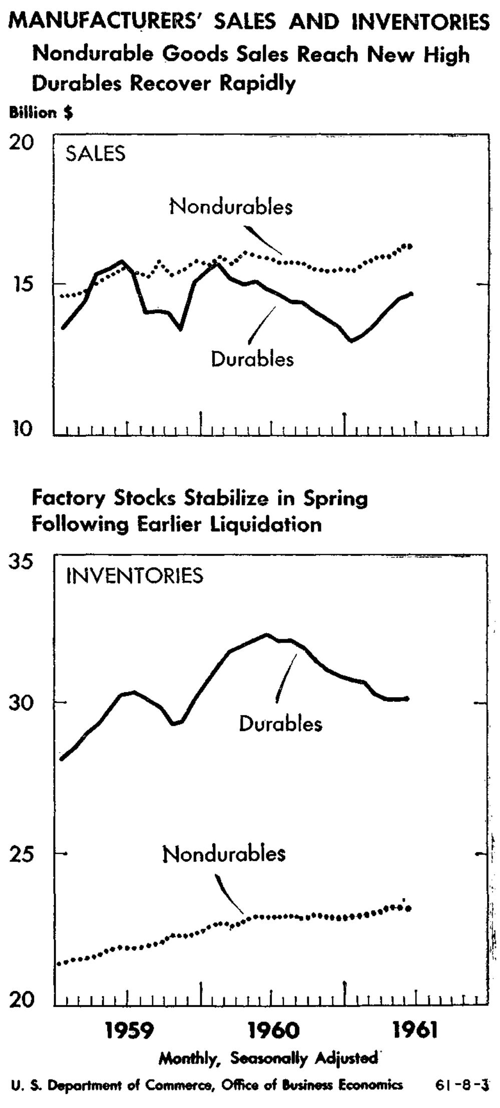
Motor vehicle output was at a near-record rate during the last quarter of 1960, but when sales expectations failed to materialize manufacturers cut back their production drastically during the winter months. In early spring, demand for passenger cars increased and the higher levels have continued through the second quarter. Manufacturers' sales of motor vehicles and parts rose 25 percent, seasonally adjusted, from the first quarter of 1961 to the second. In spite of the improved picture during the second quarter, June sales and new orders, including defense contracts, for automotive manufacturers were still below a year earlier.

July output of 400,000 cars—the final month of the 1961 model run—was 5 percent lower than in July 1960; for the 1961 model run as a whole, production of 5,400,000 units was one-tenth below the 1960 run. Plans for the next model year include an earlier shutdown for model turnover than has been customary in recent years, followed by resumption of fairly high production in September. The restriction of output to the volume of retail deliveries during the first half of 1961, a period when stocks are normally increased, will permit an orderly liquidation of the outgoing models during the summer and fall.

Clearly outlined in the chart are the buildup in the steel industry's sales and orders preceding the 1959 strike, the quick recovery and the subsequent substantial drop in activity during 1960. New orders received during the second quarter of this year showed a gain of 20 percent over the first quarter while sales rose 14 percent. Production in June was running 15 percent above a year ago and indications are that July will also be above a year ago, although operations in steel as well as other primary metals are still considerably below capacity.

Machinery orders in rising phase

Activity in the machinery industries, as can be seen in the chart, has been far more stable during the recent downturn and recovery than most other major durable goods industries. Electrical machinery sales rose 2 percent between the first and second quarters, seasonally adjusted, a gain sufficient to bring sales back to the year-earlier rate. Nonelectrical machinery shipments and orders have shown only moderately more fluctuation than did those of electrical machinery companies;



both sales and new orders are currently above a year ago.

The increasing flow of new business to producers of machinery and other investment goods in the first half of this year suggests a near-term rise in expenditures for new plant and equipment. This appears in line with reports by business earlier this year that they intend expanding investment in the current quarter. The rise in machinery new orders thus far in 1961, however, is not large; orders are up relatively less since the start of the year than in most other major durable goods industries.

Electrical machinery companies' new orders increased by nearly 8 percent from the January low to May, on a seasonally adjusted basis, but dropped off sizably in June, as defense business, which is usually placed in heavy volume at this time of year with electronics companies, was short of seasonal expectations. Sales of electrical machinery were consistently somewhat higher than new orders receipts during the first half of this year and outstanding orders backlogs have been slightly reduced.

Table 2.—Military Obligations for Procurement, Research and Construction, 1957–61

	Billions of Dollars						Percent Change
	1957	1958	1959	1960	January-May 1960	January-May 1961	January-May 1960-61
Total	15.90	22.66	20.04	20.99	7.00	7.80	11
Major procurement	12.78	18.21	15.31	14.94	5.00	5.77	16
Aircraft	6.36	8.13	6.41	6.29	2.02	2.30	14
Missiles	2.81	4.92	4.31	4.10	1.35	1.32	−2
Ships	1.30	1.94	1.81	1.98	.56	.95	68
Electronics	.81	1.31	1.16	1.11	.40	.46	15
Other	1.51	1.91	1.62	1.46	.66	.74	13
Research	1.68	2.50	3.18	4.58	1.38	1.46	6
Construction	1.44	1.96	1.56	1.48	.62	.57	−8

Source: Department of Defense.

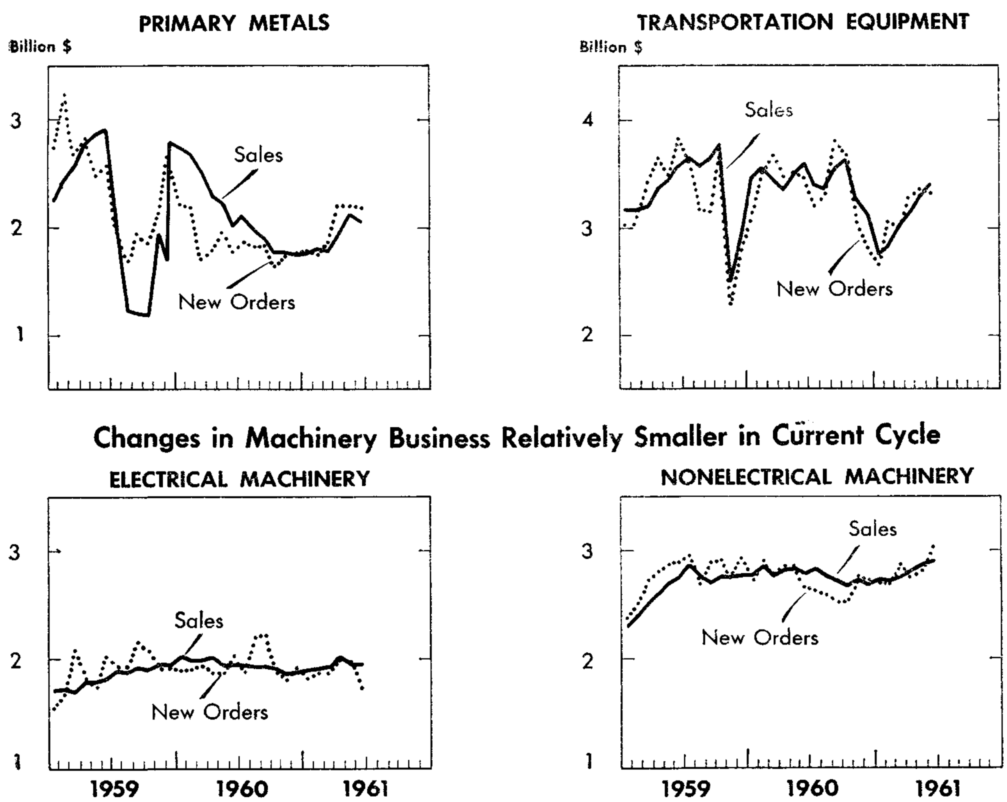
Nonelectrical machinery orders have tended steadily upward thus far in 1961, particularly in areas related to nonagricultural business machinery purchases. The expansion has been particularly large in the industrial machinery groups—metalworking, special and general industry equipment—and in engines and turbines, bringing new orders above 1960 rates. Shipments by these companies have matched the inflow of new business, and backlogs have not increased, remaining below the 1960 volume.

New orders received by agricultural and office and store machinery companies in June were little different from January, after seasonal allowances, although showing some growth from mid-1960. Construction machinery new orders fell somewhat in the second quarter of this year.

Producers of fabricated metals, stone, clay and glass, lumber products, and other durable goods have received about 10 percent more orders in the second quarter than the first, after seasonal allowances; shipments rose 5 percent. These industries are primary suppliers of building materials and have benefited from the steadily rising rate of new construction projects since early this year. However, business in these industries has not yet recovered to the level of last year. Sales exceeded new orders during all of 1960 and the first quarter of 1961, but are now slightly smaller, and unfilled orders backlogs have turned up.

DURABLE GOODS MANUFACTURERS

Metals and Transportation Equipment Lead Sales Advance



Monthly, Seasonally Adjusted

U. S. Department of Commerce, Office of Business Economics 61-8-4

National Product and Income Recovers in Second Quarter

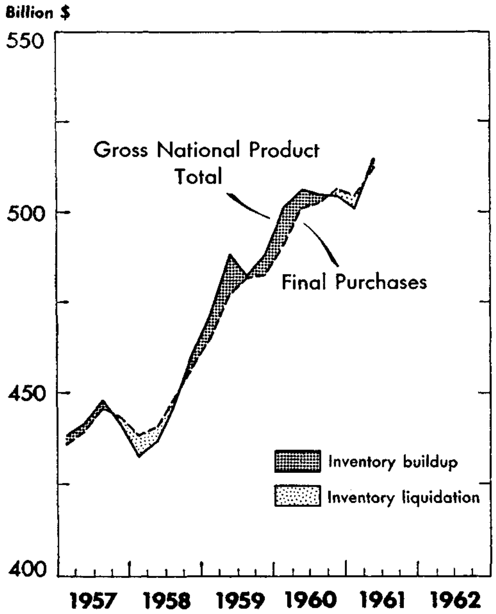
A VIGOROUS upswing in output in the April–June quarter initiated a recovery from the mildest of the four postwar recessions. GNP advanced at an annual rate of $15 billion from the first quarter to a new high of $516 billion in current dollar terms. (See chart.) The real volume of national output was about the same as at its previous cyclical peak a year earlier.

The second quarter recovery in GNP featured a marked shift from inventory liquidation to accumulation, an upturn in the demand for automobiles and residential construction, and continued expansion in government purchases and consumer services. Fixed business investment outlays and nondurable consumer goods expenditures rose slightly. Net exports of goods and services was the only major GNP component to show a decline.

The increase in output and employment was accompanied by a substantial rise in the flow of income. Personal income rose from the first quarter by over $8 billion to an annual rate of $413 billion in the second. Most of this increase was in wages and salaries and was attributable to higher employment, but Government transfer payments were also up, reflecting initial disbursements under the temporary unemployment insurance program. Complete data on corporate profits for the second quarter are not available at this time, but it would appear that the year-long downtrend in profits was sharply reversed.

TOTAL GNP INCREASES IN SECOND QUARTER

As Both Final Purchases and Inventories Turnaround



Quarterly Totals, Seasonally Adjusted, at Annual Rates

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Autos important in recovery

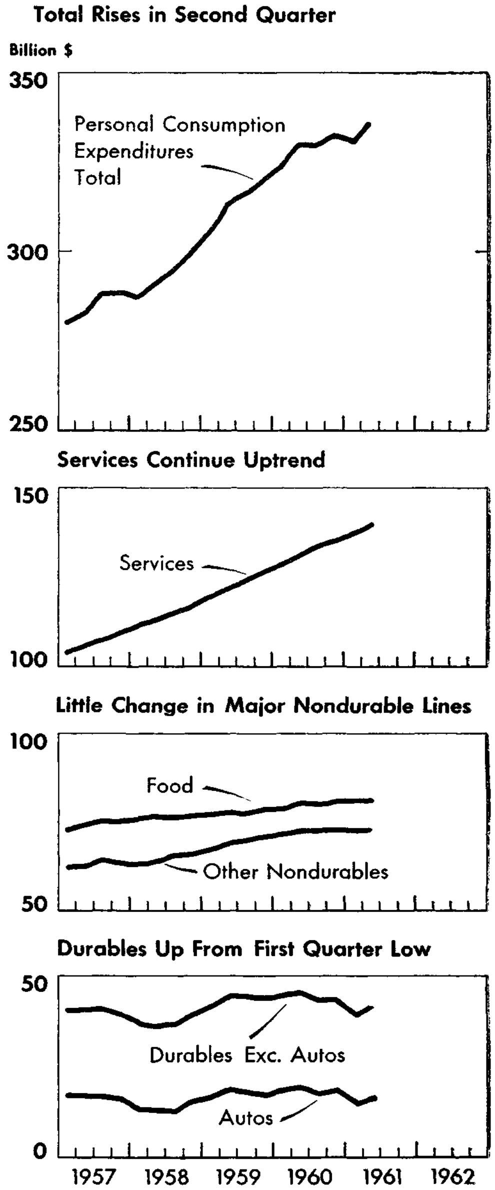
The increase in GNP was sharper than in any other initial quarter of cyclical recovery in the postwar period. The comparative vigor of the recent upturn is discernible also on a monthly basis in the movement of payrolls.

A shift from inventory liquidation to accumulation was a major factor reinforcing the effect of the increase in final purchases on total production. In the previous two postwar cycles, liquidation of business inventories continued beyond the turning point of GNP, though at somewhat reduced rates. The recent increase in final purchases was also larger than in prior first quarters of recovery in the postwar period.

The production and sale of passenger cars was the most important single factor in the second quarter recovery. Nearly half of the rise in total GNP represented increased production of automobiles. From the fourth quarter of 1960 to the first quarter of 1961 there had been a decline in automobile production which exceeded that in total GNP, and was the sharpest for the industry in recent years.

The first quarter decline in auto production and sales was due in part to the reductions in total employment and earnings in the latter half of 1960, and the unfavorable expectations they engendered. Supply and demand factors peculiar to this dynamic industry also played an important role. The unusually severe winter was an added factor in the sales decline. Seasonally adjusted retail sales of cars, which had been drifting downward since mid-October, declined sharply in December, and production was promptly adjusted to the lower sales which continued through January and February. Stocks held about level during these months in

CONSUMER SPENDING



Quarterly Totals, Seasonally Adjusted, at Annual Rates

U. S. Department of Commerce, Office of Business Economics 61-8-6

contrast to the usual sharp seasonal rise. With the coming of spring, sales rose more than seasonally and the higher levels continued into the second quarter. Stocks declined slightly but somewhat less than expected in this period of the year. In spite of the second quarter improvement, automobile sales and production were substantially below a year ago.

Support from Government

The bulk of the second quarter increase in GNP came in private expenditures, but the role of the Federal Government in stimulating business activity was important. In addition to the $2 billion annual rate increase in direct purchases of goods and services, the Federal Government instituted several programs swelling the flow of income in the economy, notably the feed grain and the temporary unemployment insurance programs. Measures affecting the supply of money and credit designed to stimulate economic activity will be noted later.

Consumption expenditures up

Personal consumption expenditures, which had turned down in the opening quarter of the year with the decline in auto and other durable goods purchases, moved up in the second quarter. The $5½ billion increase to an annual rate of $336 billion was concentrated in expenditures for automobiles and services. (See chart.) Sales of durable goods other than autos—mainly furniture and appliances—showed only modest increases which were not enough to bring them back to the highs of late 1959.

Small changes were the rule for all the major categories of nondurable goods. Spending for food and beverages, which was up only slightly in current dollars, went up more in real terms as retail food prices—principally of meat and dairy products—declined from their first quarter average.

Swing in inventories

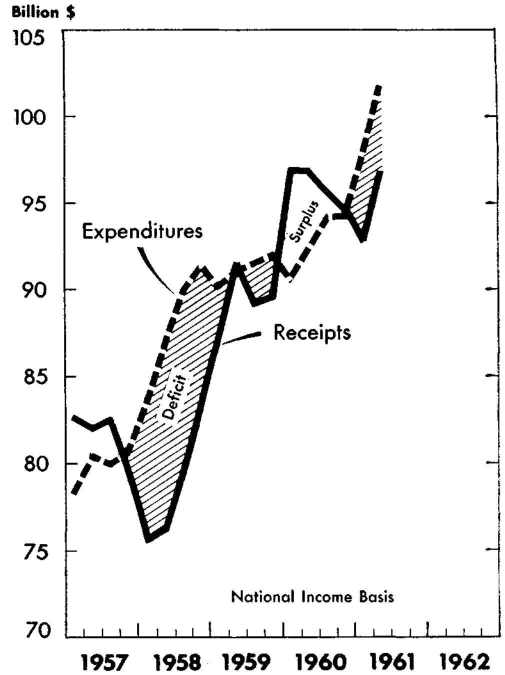
The inventory swing from the first to the second quarter featured changes in stocks of automobile producers and distributors; these accounted for the bulk of the inventory liquidation in the first quarter and for about one-fourth of the buildup in the second. The second quarter increase in nonautomotive stocks centered in trade. Manufacturers' stocks outside of the automotive industry were reduced somewhat as a continued liquidation in the stocks of durable goods' producers was only partly offset by accumulation in nondurable goods lines.

Business fixed investment stable

The second quarter increase in fixed investment expenditures by business was minor in total, and individual industry changes were likewise small. The latest OBE–SEC survey of capital spending plans indicates a modest pickup in the second half of the year. Largely because of the presence of excess capacity, businessmen are usually reluctant to expand fixed capital outlays in the early stages of recovery. Thus, business fixed investment continued to decline in the initial phase of the 1958 upturn and was stable during 1954 after total production had started to rise.

FEDERAL GOVERNMENT

Expenditures Exceed Receipts in First Half Of 1961



Quarterly Totals, Seasonally Adjusted, at Annual Rates

U. S. Department of Commerce, Office of Business Economics 61-8-7

Table 1.—Gross National Product in Current and Constant Dollars (1–3, 1–5)

[Seasonally adjusted, at annual rates]

	1958	1959	1960	1960			1961		1958	1959	1960	1960			1961	
				II	III	IV	I	II				II	III	IV	I	II
	Billions of current dollars								Billions of 1954 dollars							
Gross national product	444.5	482.8	504.4	506.4	505.1	504.5	500.8	516.1	401.3	428.4	440.8	443.4	440.2	438.4	433.2	445.5
Personal consumption expenditures	293.2	314.0	328.9	329.9	329.7	332.3	330.7	336.1	273.2	289.3	298.3	299.5	298.6	299.6	297.0	301.6
Durable goods	37.3	43.5	44.3	45.3	43.4	43.8	39.4	42.0	35.5	41.0	41.8	42.5	40.8	41.6	37.6	39.8
Nondurable goods	141.6	147.3	152.4	153.3	152.7	153.1	153.7	154.1	133.3	138.8	141.8	142.9	142.0	141.3	141.6	142.6
Services	114.3	123.2	132.2	131.2	133.6	135.4	137.5	139.9	104.4	109.5	114.7	114.2	115.8	116.6	117.8	119.2
Gross private domestic investment	56.6	72.4	72.4	74.6	70.5	65.6	59.8	68.8	49.0	61.1	60.6	62.3	58.6	54.9	49.6	57.3
New construction	35.5	40.2	40.7	40.7	40.4	40.7	39.6	41.3	31.1	34.3	33.9	33.9	33.6	33.9	32.9	34.1
Residential nonfarm	18.0	22.3	21.1	21.2	21.0	20.5	19.3	20.6	16.2	19.4	18.0	18.1	17.9	17.5	16.5	17.6
Other	17.4	17.9	19.6	19.5	19.4	20.2	20.4	20.7	14.8	14.8	16.0	15.9	15.7	16.4	16.4	16.6
Producers' durable equipment	23.1	25.9	27.5	28.6	27.7	26.7	24.2	24.7	19.4	21.3	22.7	23.4	22.7	22.1	19.9	20.3
Change in business inventories	−2.0	6.3	4.2	5.4	2.4	−1.9	−4.0	2.8	−1.5	5.5	4.0	4.9	2.3	−1.1	−3.2	2.9
Nonfarm	−2.9	6.2	4.0	5.1	2.0	−2.2	−4.3	2.4	−2.4	5.6	3.8	4.7	2.0	−1.3	−3.5	2.4
Farm	.9	.1	.3	.3	.4	.3	.3	.4	.8	−.0	.2	.2	.3	.2	.3	.4
Net exports of goods and services	1.2	−.7	3.0	2.3	3.0	5.1	5.3	3.9	−.2	−2.1	1.7	1.0	1.6	3.5	3.3	1.9
Exports	22.7	23.1	26.7	26.7	26.8	27.6	27.6	26.4	21.4	22.2	25.3	25.4	25.4	26.1	25.7	24.5
Imports	21.5	23.8	23.6	24.4	23.8	22.4	22.3	22.5	21.6	24.3	23.6	24.4	23.7	22.6	22.4	22.6
Government purchases of goods and services	93.5	97.1	100.1	99.6	101.9	101.6	105.0	107.3	79.3	80.1	80.2	80.6	81.3	80.3	83.3	84.7
Federal	52.6	53.5	52.9	52.9	54.0	53.0	54.7	56.6	44.5	43.9	42.3	42.7	42.9	41.6	43.1	44.7
National defense	44.8	46.2	45.5	45.5	45.4	45.7	47.2	48.8	-----	-----	-----	-----	-----	-----	-----	-----
Other	8.3	7.8	8.0	7.9	9.1	7.9	8.0	8.3	-----	-----	-----	-----	-----	-----	-----	-----
Less: Government sales	.5	.5	.6	.6	.6	.6	.5	.5	-----	-----	-----	-----	-----	-----	-----	-----
State and local	40.8	43.6	47.2	46.8	48.0	48.6	50.3	50.6	34.8	36.2	38.0	37.8	38.4	38.7	40.2	40.0

Upturn in residential construction

Residential construction increased by $1½ billion from the first quarter to an annual rate of $20½ billion in the second, offsetting about one-fourth of the decline since its prior peak in the second quarter of 1959. Recent fluctuations in residential construction activity have been confined to one-family dwellings; apartment house construction has continued to increase.

The Federal Government in early 1961 sponsored a number of measures which tended to stimulate the housing market. Aside from a policy aimed at easing credit conditions in long-term markets in general, these included FNMA's announcement of higher buying prices for FHA insured mortgages, an increase in borrowing rights of savings and loan associations with the Federal Home Loan Banks, and a reduction in the maximum permissible interest rate on FHA insured mortgages.

Nonfarm housing starts in June, at an annual rate of 1.4 million seasonally adjusted, were about 250,000 higher than the low point in January, indicating a further near-term rise in residential construction activity. Applications for FHA mortgages, adjusted for seasonal variation, have also been increasing in recent months.

The Housing Act of 1961, passed on June 30, authorizes FHA to insure no-down-payment mortgages with terms up to 40 years in hardship cases and 35 years in others, as well as home improvement loans up to 20 years. The Act also provides for special housing for the elderly; loans and grants for mass transit facilities, sewers, waterworks and other public works; funds for the acquisition and preservation of open spaces in urban areas; loans for college housing, and general urban renewal support.

Federal expenditures rise

Government purchases of goods and services contributed $2¼ billion to the second quarter rise in GNP, with the Federal Government accounting for the bulk of the increase. Defense spending rose to its highest rate in 3 years, and is expected to show further substantial increases in the quarters ahead as recent administration decisions to increase the defense program are implemented.

In addition to stepping up its direct demand for goods and services, the Federal Government further added to the flow of income through the temporary extension of unemployment insurance benefits, and payments to farmers participating in the feed-grain program. Total Federal expenditures were up about $3 billion in the second quarter; with a comparable rise in taxes, the budget deficit (on a national income basis) held close to $5 billion.

(Continued on page 32)

Table 2.—Personal Income and Its Use (II-2)

	1958	1959	1960	1960 II	1960 III	1960 IV	1961 I	1961 II
				Seasonally adjusted at annual rates				
Personal income	**360.3**	**383.3**	**402.2**	**403.1**	**405.1**	**405.4**	**404.7**	**413.2**
Wage and salary disbursements	**239.8**	**258.5**	**271.3**	**272.4**	**273.2**	**271.3**	**270.1**	**277.3**
Commodity-producing industries	97.9	107.2	110.4	111.8	110.5	108.0	106.1	110.7
Manufacturing only	76.7	84.7	87.4	88.5	87.2	85.2	83.8	87.5
Distributive industries	63.8	68.2	71.8	72.3	72.5	72.1	71.8	72.8
Service industries	34.8	37.7	40.7	40.5	41.2	41.5	41.8	42.5
Government	43.2	45.3	48.4	47.8	49.0	49.7	50.4	51.3
Other labor income	**9.4**	**10.3**	**10.9**	**10.8**	**10.9**	**11.2**	**10.8**	**10.8**
Proprietors' income	**46.1**	**46.3**	**48.2**	**48.6**	**48.7**	**49.0**	**48.9**	**49.2**
Business and professional	32.5	35.0	36.2	36.4	36.3	36.3	36.0	36.3
Farm	13.5	11.3	12.0	12.3	12.4	12.7	12.9	12.9
Rental income of persons	**12.2**	**11.9**	**11.7**	**11.7**	**11.7**	**11.7**	**11.5**	**11.5**
Dividends	**12.4**	**13.4**	**14.1**	**14.0**	**14.1**	**14.3**	**14.2**	**14.2**
Personal interest income	**21.0**	**23.6**	**26.2**	**26.1**	**26.4**	**26.7**	**26.8**	**27.0**
Transfer payments	**26.3**	**27.2**	**29.1**	**28.6**	**29.3**	**30.6**	**32.0**	**32.9**
Old-age and survivors insurance benefits	8.5	10.2	11.1	11.2	11.3	11.4	11.8	12.5
State unemployment insurance benefits	3.9	2.5	2.8	2.4	2.9	3.8	3.8	4.5
Veterans' benefits	4.6	4.5	4.6	4.5	4.5	4.6	4.7	4.8
Other	9.4	10.0	10.0	10.5	10.6	10.8	11.7	11.1
Less: Personal contributions for social insurance	6.9	7.9	9.3	9.2	9.3	9.3	9.5	9.7
Less: Personal tax and nontax payments	**42.3**	**46.0**	**50.4**	**50.5**	**50.8**	**50.5**	**50.3**	**51.4**
Federal	36.6	39.6	43.2	43.3	43.5	43.1	42.6	43.6
State and local	5.7	6.4	7.2	7.2	7.3	7.4	7.7	7.8
Equals: Disposable personal income	**317.9**	**337.3**	**351.8**	**352.7**	**354.4**	**354.9**	**354.3**	**361.8**
Less: Personal consumption expenditures	**293.2**	**314.0**	**328.9**	**329.9**	**329.7**	**332.3**	**330.7**	**336.1**
Equals: Personal saving	**24.7**	**23.4**	**22.9**	**22.8**	**24.6**	**22.7**	**23.7**	**25.8**
Addendum: Disposable personal income in constant (1954) dollars	**296.3**	**310.6**	**319.0**	**320.3**	**321.0**	**320.1**	**318.4**	**324.8**

Table 3.—Gross National Product by Major Type of Product in Current and Constant Dollars (1-6, 1-7) [1]

[Seasonally adjusted at annual rates]

	1958	1959	1960	1960 II	1960 III	1960 IV	1961 I	1961 II	1958	1959	1960	1960 II	1960 III	1960 IV	1961 I	1961 II
	Billions of current dollars								Billions of 1954 dollars							
Gross national product	**444.5**	**482.8**	**504.4**	**506.4**	**505.1**	**504.5**	**500.8**	**516.1**	**401.3**	**428.4**	**440.8**	**443.4**	**440.2**	**438.4**	**433.2**	**445.5**
Final sales	446.5	476.5	500.2	501.0	502.7	506.4	504.8	513.2	402.8	422.9	436.8	438.5	437.9	439.5	436.5	442.6
Inventory change	−2.0	6.3	4.2	5.4	2.4	−1.9	−4.0	2.8	−1.5	5.5	4.0	4.9	2.3	−1.1	−3.2	2.9
Goods output	**229.4**	**250.3**	**258.5**	**262.3**	**257.2**	**252.8**	**245.7**	**257.1**	**211.5**	**228.6**	**234.6**	**237.9**	**233.3**	**228.9**	**221.9**	**232.5**
Final sales	231.4	244.0	254.3	256.9	254.8	254.6	249.7	254.3	213.1	223.1	230.6	233.0	231.1	230.0	225.2	229.7
Inventory change	−2.0	6.3	4.2	5.4	2.4	−1.9	−4.0	2.8	−1.5	5.5	4.0	4.9	2.3	−1.1	−3.3	2.9
Durable goods output	80.4	94.9	96.7	100.2	94.6	89.5	81.6	90.9	71.7	82.9	84.7	87.4	82.5	79.0	71.4	79.4
Final sales	83.3	91.3	94.3	96.3	94.2	93.4	87.4	91.2	74.1	79.8	82.4	83.9	82.1	82.0	76.5	79.6
Inventory change	−2.8	3.6	2.5	3.9	.4	−3.8	−5.8	−.3	−2.4	3.1	2.3	3.5	.4	−3.0	−5.1	−.2
Nondurable goods output	149.0	155.4	161.8	162.1	162.6	163.2	164.1	166.2	139.8	145.7	150.0	150.6	150.8	149.8	150.5	153.2
Final sales	148.1	152.8	160.0	160.6	160.6	161.3	162.3	163.0	139.0	143.3	148.3	149.1	148.9	148.0	148.7	150.0
Inventory change	.9	2.6	1.8	1.5	2.0	2.0	1.8	3.2	.8	2.4	1.7	1.5	1.9	1.9	1.8	3.1
Services	**164.2**	**176.2**	**189.3**	**187.7**	**191.2**	**194.6**	**197.9**	**201.1**	**145.2**	**151.7**	**158.7**	**158.0**	**159.4**	**161.6**	**163.2**	**164.7**
Construction	**50.9**	**56.2**	**56.6**	**56.4**	**56.7**	**57.2**	**57.2**	**57.9**	**44.5**	**48.1**	**47.5**	**47.4**	**47.4**	**47.9**	**48.0**	**48.3**

1 For quarterly data beginning in 1947, see SURVEY OF CURRENT BUSINESS July, 1961, pages 34 and 35.

Table 4.—Relation of Gross National Product, National Income, and Personal Income (I-18)

[Billions of dollars]

	1958	1959	1960	1960 II	1960 III	1960 IV	1961 I	1961 II
				Seasonally adjusted at annual rates				
Gross national product	444.5	482.8	504.4	506.4	505.1	504.5	500.8	516.1
Less: Capital consumption allowance	38.6	40.8	43.1	43.0	43.2	43.7	44.2	45.0
Equals: Net national product	405.9	442.0	461.4	463.4	461.9	460.9	456.6	471.1
Less: Indirect business tax and nontax liability	39.3	42.7	45.6	45.9	45.5	45.9	45.7	46.4
Business transfer payments	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Statistical discrepancy	−1.5	−1.7	−2.6	−2.9	−4.0	−2.9	−2.6	na
Plus: Subsidies less current surplus of government enterprises	1.1	.4	.5	.6	.5	.5	.5	1.4
Equals: National income	367.4	399.6	417.1	419.2	419.0	416.5	412.2	na
Less: Corporate profits and inventory valuation adjustment	37.2	46.4	45.1	45.9	44.1	42.9	40.0	na
Contributions for social insurance	14.8	17.6	20.7	20.7	21.1	20.8	21.2	21.7
Excess of wage accruals over disbursements	0	0	0	0	0	0	0	0
Plus: Government transfer payments to persons	24.5	25.4	27.3	26.8	27.5	28.8	30.1	31.0
Net interest paid by government	6.2	7.1	7.8	7.8	7.8	7.7	7.5	7.3
Dividends	12.4	13.4	14.1	14.0	14.1	14.3	14.2	14.2
Business transfer payments	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Equals: Personal income	360.3	383.3	402.2	403.1	405.1	405.4	404.7	413.2

Table 5.—Government Receipts and Expenditures (III-3, III-4)

[Billions of dollars]

	1958	1959	1960	1960 II	1960 III	1960 IV	1961 I	1961 II
				Seasonally adjusted at annual rates				
Federal Government receipts	78.5	89.4	96.0	96.9	95.6	94.6	92.5	na
Personal tax and nontax receipts	36.6	39.6	43.2	43.3	43.5	43.1	42.6	43.6
Corporate profits tax accruals	17.7	21.9	21.2	21.8	20.3	20.0	18.6	na
Indirect business tax and nontax accruals	11.9	13.0	14.0	14.2	13.8	13.8	13.3	13.6
Contributions for social insurance	12.4	14.9	17.7	17.7	18.0	17.6	18.0	18.4
Federal Government expenditures	87.9	91.2	92.8	92.5	94.2	94.2	98.0	101.1
Purchases of goods and services	52.6	53.5	52.9	52.9	54.0	53.0	54.7	56.6
Transfer payments	21.3	22.2	23.7	23.4	24.0	25.3	26.5	27.1
To persons	20.0	20.6	22.2	21.8	22.4	23.7	24.8	25.7
Foreign (net)	1.3	1.5	1.6	1.6	1.5	1.6	1.6	1.5
Grants-in-aid to State and local governments	5.4	6.6	6.1	6.1	6.2	6.0	7.1	6.8
Net interest paid	5.6	6.4	7.0	7.1	7.1	7.0	6.8	6.6
Subsidies less current surplus of government enterprises	3.0	2.6	2.9	2.9	2.9	2.9	3.0	4.0
Surplus or deficit (−) on income and product account	−9.4	−1.8	3.3	4.5	1.4	.4	−5.5	na
State and local government receipts	42.0	46.5	49.2	49.2	49.4	49.7	51.4	na
Personal tax and nontax receipts	5.7	6.4	7.2	7.2	7.3	7.4	7.7	7.8
Corporate profits tax accruals	1.0	1.2	1.2	1.2	1.1	1.1	1.0	na
Indirect business tax and nontax accruals	27.4	29.6	31.6	31.7	31.7	32.1	32.4	32.9
Contributions for social insurance	2.5	2.7	3.0	3.0	3.1	3.2	3.2	3.3
Federal grants-in-aid	5.4	6.6	6.1	6.1	6.2	6.0	7.1	6.8
State and local government expenditures	44.1	46.9	50.6	50.1	51.3	52.0	53.8	54.2
Purchases of goods and services	40.8	43.6	47.2	46.8	48.0	48.6	50.3	50.6
Transfer payments to persons	4.5	4.8	5.1	5.0	5.0	5.1	5.3	5.4
Net interest paid	.6	.7	.7	.7	.7	.7	.7	.8
Less: Current surplus of government enterprises	1.9	2.2	2.4	2.3	2.4	2.5	2.5	2.6
Surplus or deficit (−) on income and product account	−2.1	−.4	−1.4	−1.0	−1.9	−2.3	−2.4	na

Table 6.—Personal Consumption Expenditures by Major Type (II-6)

[Billions of dollars]

	1958	1959	1960	1960 II	1960 III	1960 IV	1961 I	1961 II
				Seasonally adjusted at annual rates				
Goods and services, total	293.2	314.0	328.9	329.9	329.7	332.3	330.7	336.1
Durable goods, total	37.3	43.5	44.3	45.3	43.4	43.8	39.4	42.0
Automobiles and parts	13.9	18.1	18.6	19.3	17.8	18.6	14.8	16.7
Furniture and household equipment	17.4	18.9	18.8	19.0	18.7	18.3	17.8	18.3
Other	6.0	6.6	6.9	7.0	6.9	6.8	6.8	7.0
Nondurable goods, total	141.6	147.3	152.4	153.3	152.7	153.1	153.7	154.1
Food and beverages	76.6	78.0	80.1	80.6	79.9	80.8	81.1	81.4
Clothing and shoes	25.7	27.4	28.1	28.3	28.3	27.7	27.9	27.6
Gasoline and oil	10.5	11.0	11.6	11.6	11.6	11.8	11.7	11.7
Other	28.8	30.9	32.6	32.8	32.9	32.7	33.0	33.4
Services, total	114.3	123.2	132.2	131.2	133.6	135.4	137.5	139.9
Housing	37.7	39.9	42.2	41.9	42.7	43.1	43.6	44.2
Household operation	16.9	18.1	19.6	19.5	19.7	20.0	20.6	20.9
Transportation	9.2	10.0	10.5	10.5	10.5	10.5	10.5	10.7
Other	50.6	55.2	59.9	59.3	60.8	61.7	62.8	64.1

Table 7.—Foreign Transactions in the National Income Accounts (IV-2)

[Billions of dollars]

	1958	1959	1960	1960 II	1960 III	1960 IV	1961 I	1961 II
				Seasonally adjusted at annual rates				
Receipts from abroad	22.7	23.1	26.7	26.7	26.8	27.6	27.6	26.4
Exports of goods and services	22.7	23.1	26.7	26.7	26.8	27.6	27.6	26.4
Payments to abroad	22.7	23.1	26.7	26.7	26.8	27.6	27.6	26.4
Imports of goods and services	21.5	23.8	23.6	24.4	23.8	22.4	22.3	22.5
Net transfer payments by Government	1.3	1.5	1.6	1.6	1.5	1.6	1.6	1.5
Net foreign investment	−.1	−2.3	1.5	.7	1.4	3.6	3.7	2.4

Table 8.—Sources and Uses of Gross Saving (V-2)

[Billions of dollars]

	1958	1959	1960	1960 II	1960 III	1960 IV	1961 I	1961 II
				Seasonally adjusted at annual rates				
Gross private saving	69.5	74.0	74.6	74.7	76.4	73.9	74.0	na
Personal saving	24.7	23.4	22.9	22.8	24.6	22.7	23.7	25.8
Undistributed corporate profits	6.4	10.3	8.6	9.3	7.6	7.2	5.8	na
Corporate inventory valuation adjustment	−.3	−.5	.0	−.4	.9	.3	.4	na
Capital consumption allowance	38.6	40.8	43.1	43.0	43.2	43.7	44.2	45.0
Excess of wage accruals over disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus on income and product transactions	−11.4	−2.2	1.9	3.5	−.5	−1.9	−7.9	na
Federal	−9.4	−1.8	3.3	4.5	1.4	.4	−5.5	na
State and local	−2.1	−.4	−1.4	−1.0	−1.9	−2.3	−2.4	na
Gross investment	56.6	70.1	73.9	75.3	71.9	69.1	63.5	71.3
Gross private domestic investment	56.6	72.4	72.4	74.6	70.5	65.6	59.8	68.8
Net foreign investment	−.1	−2.3	1.5	.7	1.4	3.6	3.7	2.4
Statistical discrepancy	−1.5	−1.7	−2.6	−2.9	−4.0	−2.9	−2.6	na

BY ROBERT E. GRAHAM, JR. AND EDWIN J. COLEMAN

Consumer Incomes Up in All Regions in 1960

PERSONAL income was at a record dollar total in each of the 50 States last year as the Nation's economy first moved ahead under the impetus of expanded demand and then turned down briefly.

For the country as a whole, individual incomes in 1960 totaled $400 billion—$19 billion, or 5 percent, more than in 1959. Despite a 1½ percent increase in consumer prices, real incomes were up throughout the country.

Uniformity in State rates of change from 1959 was a feature of last year's income flow. More than half of the States (28) came within 1 percentage point of the national pace. By regions, uniformity was even more pronounced.

There were five States in which the 1960 relative gain exceeded the national average by substantial margins. The largest occurred in South Dakota where farm income more than doubled, pushing the aggregate income up by one-fourth.

Next largest rates of gain from 1959 to 1960 were in Alaska and North Dakota (13 percent each), Hawaii (12 percent), and Arizona (11 percent). In North Dakota, the rise centered mainly in agriculture. In the other three States, the above-average increases reflected pervasive gains throughout most of their economies.

Although business declined in the latter part of 1960, the reduction was moderate. Individual incomes in every month of last year were higher than in the corresponding month of 1959, and total income on a seasonally-adjusted basis rose through October. The downturn that followed was comparatively mild and short-lived, and by March of 1961 personal income had recovered all of the ground lost since the prerecession October peak.

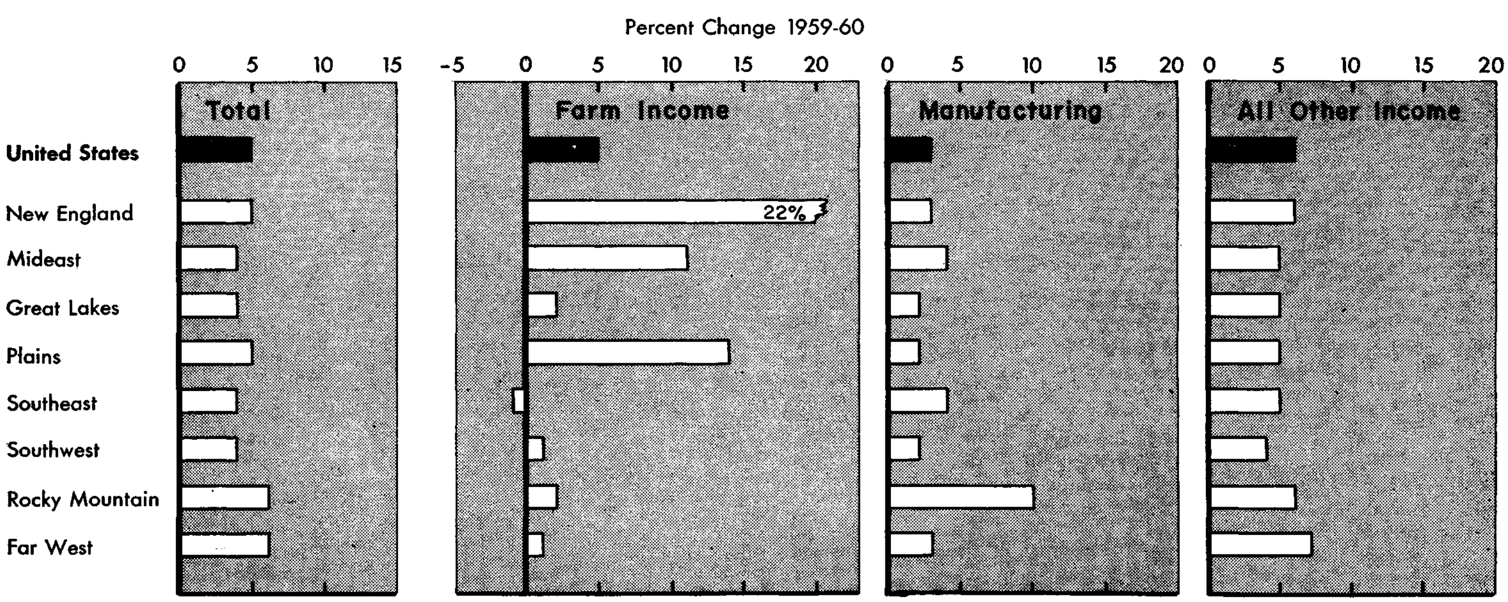
For the country as a whole, per capita personal income (total income divided by total population) amounted to $2,223 in 1960—up $63, or 3 percent, from 1959. Price increases nearly counterbalanced this rise, however, and real per capita income in 1960 was only a little more than in 1959.

Average incomes in 1960 were highest in Delaware ($3,013), the District of Columbia ($3,008), Connecticut ($2,863), Nevada ($2,844), New York ($2,789), Alaska ($2,735), California ($2,741), New Jersey ($2,665), Illinois ($2,613), and Massachusetts ($2,519). The fact that all of these States except Alaska are located in New England, the Mideast, Great Lakes, and Far West is indicative of the concentration of high incomes in the north and west.

This article continues the series of reports on State changes in personal income published annually in the SURVEY. The estimates for 1960 presented here are revisions of the preliminary figures published in the April 1961 issue of the SURVEY. Those for 1958 and 1959 also are revisions of earlier estimates. For convenience, total in-

Regional Increases in Total Personal Income Were Generally Similar Last Year

Major Differences Came From Developments in Agriculture and Manufacturing



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

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come for the years 1954–57 and per capita income for 1950–57 are reprinted in table 1 along with the 1958–60 data. Total and per capita income figures for earlier years may be found in the Personal Income supplement to the SURVEY.[1]

Industrial Developments

Nationally, income in all major industries advanced from 1959 to 1960. As indicated in the chart, State differences in rates of total income change last year stemmed mainly from developments in farming and manufacturing, although variations in other industries also had an impact.

Farm income volatile

On a national basis, farm income totaled 4 percent more in 1960 than in 1959—a somewhat smaller increase than the average of all nonfarm components. By States and regions, income from agriculture showed the widest variations in rates of change. These ranged from drops of one-tenth in several major agricultural States to a more than doubling in South Dakota—the latter in part a recovery from the previous year's decline in wheat production. There were reductions in 18 States and increases in 30; in 7, the decline was 10 percent or more; in 14, the gains exceeded 15 percent.

The influence of farming on changes in total income in 1960 shows most clearly in the Plains region. Five of the seven States in this area experienced exceptionally large gains in farm income last year, and 3 of these—South Dakota, North Dakota, and Nebraska—were among the top half-dozen States in the Nation in terms of relative increase in total income. On the other hand, declines in income from agriculture were primary factors in the limited gains in aggregate income in Iowa and Missouri.

Except in the last two States, there were gains in most types of farming in the Plains, but the bulk of the net income rise came from a step-up of more than one-third in the value of wheat production. In all States of the region, gross income from meat animals declined, while in Iowa and Missouri lower wheat production pushed the total value of crops in 1960 below that in 1959.

Elsewhere agricultural developments with discernible effect on the total income flow included an increase in income from tobacco farming in North Carolina; a spurt of two-thirds in cash receipts from potatoes in Maine; increased production of crops generally in Oklahoma; sharp increases in wheat production in Oklahoma, Texas, Ohio, and Indiana; a decline in the value of cotton production in the States of the "old" cotton belt; and reductions in income from cattle and calves in most States as 1960 prices fell short of those in 1959.

Manufacturing a limiting factor

For the country as a whole, earnings of persons engaged in manufacturing increased 3 percent from 1959 to 1960, half the rate of increase in nonmanu-

Table I.—Changes in Total and Per Capita Personal Income, by States and Regions, Selected Years, 1950–60 [1]

State and region	Total personal income: Percent of United States, 1950	Total personal income: Percent of United States, 1957	Total personal income: Percent of United States, 1960	Total personal income: Percent change 1959 to 1960	Per capita personal income: Percent of United States, 1957	Per capita personal income: Percent of United States, 1960	Per capita personal income: Percent change 1959 to 1960
United States	**100.00**	**100.00**	**100.00**	5	**100**	**100**	3
New England	**6.73**	**6.54**	**6.51**	5	**112**	**111**	3
Maine	.48	.46	.46	7	82	85	6
New Hampshire	.31	.31	.32	6	91	93	5
Vermont	.20	.18	.18	5	81	84	3
Massachusetts	3.45	3.25	3.25	5	114	113	3
Rhode Island	.57	.49	.48	3	97	100	3
Connecticut	1.72	1.85	1.82	5	137	129	3
Mideast	**26.36**	**25.40**	**24.98**	4	**117**	**117**	3
New York	12.43	11.81	11.73	4	124	125	3
New Jersey	3.86	4.07	4.06	5	124	120	3
Pennsylvania	7.30	6.75	6.42	4	105	102	3
Delaware	.31	.35	.34	5	141	136	3
Maryland	1.67	1.83	1.86	5	108	108	3
District of Columbia	.79	.59	.57	4	130	135	5
Great Lakes	**22.51**	**22.50**	**21.56**	4	**110**	**107**	2
Michigan	4.79	4.85	4.56	4	110	104	3
Ohio	5.72	5.99	5.69	4	110	105	2
Indiana	2.66	2.64	2.55	5	99	98	4
Illinois	7.10	6.87	6.61	3	122	118	2
Wisconsin	2.24	2.15	2.15	4	96	98	2
Plains	**8.80**	**8.05**	**7.99**	5	**91**	**93**	4
Minnesota	1.86	1.77	1.76	6	91	92	4
Iowa	1.68	1.46	1.38	2	91	90	2
Missouri	2.53	2.38	2.38	3	95	99	2
North Dakota	.35	.27	.28	13	73	78	12
South Dakota	.35	.31	.31	23	78	83	23
Nebraska	.86	.76	.75	8	92	95	7
Kansas	1.17	1.10	1.13	5	88	93	4
Southeast	**15.17**	**15.42**	**15.64**	4	**71**	**72**	3
Virginia	1.78	1.83	1.84	4	82	83	3
West Virginia	.98	.88	.78	2	80	75	2
Kentucky	1.26	1.20	1.18	3	70	69	2
Tennessee	1.46	1.39	1.38	3	68	70	2
North Carolina	1.82	1.71	1.80	6	66	71	5
South Carolina	.83	.81	.84	6	59	63	5
Georgia	1.56	1.56	1.59	5	69	72	3
Florida	1.61	2.23	2.48	6	89	89	1
Alabama	1.18	1.21	1.20	4	65	66	3
Mississippi	.71	.61	.64	3	48	53	2
Louisiana	1.30	1.40	1.31	2	76	72	0
Arkansas	.68	.59	.60	2	56	60	1
Southwest	**6.50**	**6.80**	**6.80**	4	**87**	**86**	2
Oklahoma	1.11	1.07	1.08	5	80	83	3
Texas	4.61	4.75	4.63	3	89	87	1
New Mexico	.35	.40	.43	2	79	81	−1
Arizona	.43	.58	.66	11	88	90	5
Rocky Mountain	**2.23**	**2.26**	**2.28**	6	**92**	**95**	4
Montana	.42	.37	.34	4	94	91	2
Idaho	.34	.31	.30	2	82	81	0
Wyoming	.21	.19	.19	6	98	105	4
Colorado	.86	.97	1.02	8	97	104	6
Utah	.40	.42	.43	6	85	86	3
Far West	**11.70**	**13.03**	**13.72**	6	**117**	**119**	3
Washington	1.77	1.67	1.66	4	104	104	3
Oregon	1.09	.97	1.00	4	96	102	3
Nevada	.14	.19	.20	8	123	128	5
California	8.70	10.20	10.86	6	122	123	3
Alaska	.14	.15	.16	13	117	123	7
Hawaii	.31	.31	.36	12	94	102	7

[1] Computed from tables 1 and 2.

1. "Personal Income by States Since 1929" is available from the Superintendent of Documents, U.S. Government Printing Office, Washington 25, D.C., or from the Department's Field Offices at $1.50 per copy. The text of the report provides complete explanations of the concept, statistical derivation, and reliability of the estimates, as well as an analysis of geographic income shifts over the period. The Personal Income supplement also contains detailed breakdowns of income in each State according to type and industrial source for the years 1929–53. Details for 1954–56 may be found in the August 1959 SURVEY; for 1957 in the August 1960 SURVEY, and for 1958–60 in tables 4–70 of this issue.

facturing income. The national increase reflected recovery from the 1957–58 recession; the upswing following the 1959 steel strike and its secondary effects; and the 1960 business decline which centered in a slide in durable goods production. Because of State differentials in manufacturing, the impact of these developments varied throughout the country.

In New England, the Mideast, and the Great Lakes the relative smallness of the gain in manufacturing income retarded significantly the overall income rise. Because of the lesser importance of factory production in the economy of the Plains, Southwest, and Far West, the comparatively small increase in manufacturing activity in each of these regions had limited effect on total income. By contrast, a rise of one-tenth in factory earnings in the Rocky Mountain States—centering in Colorado and Utah and noted below—reinforced the upswing in nonmanufacturing income there even though these are the least industrialized States in the country. In the Southeast, income from manufacturing increased at the same rate as that in other industries, generally.

Approximately one-half of the Nation's income from manufacturing is derived from six major industries, and many of the 1959–60 State changes can be explained largely by changes in the wages and salaries paid out by these groups.

Payrolls increased 3 percent on a national basis in those industries producing primary and fabricated metals and nonelectrical machinery. They declined 4 percent in aircraft production.

Table II.—Percent Changes in Industrial Sources of Personal Income, by States and Regions, 1959–60 [1]

State and region	Broad industrial sources of income							Income received by persons for participation in current production								
	Total personal income	Farm income	Nonfarm income	Government income disbursements			Private nonfarm income	All private nonfarm industries	Mining	Contract construction	Manufacturing	Wholesale and retail trade	Finance, insurance, and real estate	Transportation	Communications and public utilities	Services
				Total	Federal	State and local										
United States	5	4	5	7	6	8	4	4	0	2	3	5	6	2	5	7
New England	5	22	5	7	8	6	5	5	3	3	3	7	6	2	5	9
Maine	7	76	5	8	8	7	4	4	0	−4	5	5	4	3	5	9
New Hampshire	6	6	6	6	6	7	6	6	0	15	3	9	5	4	4	10
Vermont	5	5	5	4	3	6	5	5	0	8	3	6	5	0	0	11
Massachusetts	5	10	5	7	9	4	5	5	0	2	3	7	6	2	5	9
Rhode Island	3	0	3	2	−2	11	4	4	0	7	1	6	4	2	0	8
Connecticut	5	6	5	9	11	7	5	5	17	3	3	7	6	4	6	9
Mideast	4	11	4	6	4	8	4	4	−4	1	4	4	4	4	5	7
New York	4	7	4	5	4	7	4	4	0	1	3	4	4	4	5	7
New Jersey	5	11	5	6	5	7	5	5	−4	6	4	8	5	5	7	8
Pennsylvania	4	11	4	6	4	10	3	4	−5	−1	5	3	5	0	4	6
Delaware	5	23	5	7	7	8	4	5	0	−8	6	4	3	18	5	7
Maryland	5	25	5	6	5	12	4	5	7	1	3	5	6	5	2	8
District of Columbia	4	-------	4	4	3	9	4	5	-------	−2	0	6	3	1	−3	7
Great Lakes	4	2	4	8	7	8	3	3	2	3	2	4	6	2	3	6
Michigan	4	0	4	7	7	8	4	4	17	1	4	4	5	3	2	6
Ohio	4	16	4	9	8	9	3	3	1	−2	2	5	6	4	4	7
Indiana	5	18	5	8	6	9	4	4	0	11	3	4	6	1	5	8
Illinois	3	−5	3	8	7	9	3	2	−3	3	0	4	6	1	3	6
Wisconsin	3	−10	4	6	7	6	4	4	10	7	2	5	6	2	5	8
Plains	5	14	4	7	7	6	4	4	6	4	2	3	7	1	4	8
Minnesota	6	16	5	6	5	6	5	5	29	4	4	4	7	2	6	8
Iowa	2	−9	4	7	8	6	3	3	0	4	0	3	8	1	3	10
Missouri	3	−6	3	6	6	6	3	3	3	−2	2	3	5	2	2	8
North Dakota	13	58	5	12	15	9	2	1	−23	−7	−3	0	10	0	18	9
South Dakota	23	133	6	5	4	5	7	7	−8	22	−2	4	9	3	13	8
Nebraska	8	13	8	8	9	7	8	9	8	28	8	6	8	−1	7	11
Kansas	5	21	3	7	7	7	2	2	−6	1	−1	2	7	0	2	6
Southeast	4	−1	4	6	5	8	4	4	−2	2	4	4	7	1	6	7
Virginia	4	11	4	3	2	9	5	5	−5	3	6	6	5	1	6	7
West Virginia	2	10	1	3	4	2	1	1	−6	−4	3	2	4	4	1	4
Kentucky	3	−1	3	7	6	9	2	2	1	−2	2	3	6	1	4	6
Tennessee	3	−12	4	4	3	6	4	4	−3	4	4	4	8	1	5	6
North Carolina	6	16	6	6	7	5	5	6	7	5	4	5	8	2	8	11
South Carolina	6	7	6	5	4	7	6	7	0	13	6	5	8	−4	6	11
Georgia	5	7	4	6	5	8	4	4	0	2	2	4	9	3	7	7
Florida	6	−10	7	7	6	10	7	7	12	1	9	7	8	1	11	9
Alabama	4	2	4	8	7	8	3	3	9	3	1	4	2	1	6	5
Mississippi	3	−11	5	9	9	9	3	3	0	−5	2	4	9	1	5	7
Louisiana	2	−10	2	5	3	8	2	1	−3	−6	1	2	5	2	3	6
Arkansas	2	−9	4	2	1	5	5	5	−9	14	5	3	7	2	5	7
Southwest	4	1	4	6	5	7	3	3	0	2	2	3	7	2	4	7
Oklahoma	5	30	3	5	5	5	2	2	−5	3	0	3	9	3	2	5
Texas	3	−5	3	6	6	6	2	2	−2	0	1	2	7	2	4	6
New Mexico	2	−8	3	6	5	8	2	2	7	−9	2	3	5	2	4	4
Arizona	11	9	11	8	4	15	6	12	22	19	9	10	12	1	11	14
Rocky Mountain	6	2	6	7	7	7	6	7	3	6	10	5	7	0	4	10
Montana	4	4	4	7	11	3	2	2	0	−1	5	1	7	−2	3	7
Idaho	2	−6	3	6	9	3	2	2	−27	3	1	3	6	−2	4	5
Wyoming	6	−15	9	8	9	6	9	11	0	30	10	14	10	2	6	5
Colorado	8	17	8	8	6	10	8	8	7	8	12	6	7	1	5	14
Utah	6	−8	6	6	5	8	6	7	10	−3	16	5	7	2	2	8
Far West	6	1	6	10	8	12	5	5	0	2	3	6	7	3	5	9
Washington	4	20	4	5	6	4	3	3	8	4	1	3	5	2	7	7
Oregon	4	−1	4	8	8	10	3	3	0	3	0	3	6	1	4	7
Nevada	8	−27	9	7	7	9	10	10	15	12	3	4	8	3	11	16
California	6	−1	6	11	9	13	5	6	−2	1	4	7	8	3	5	9
Alaska	13	50	13	10	8	30	16	18	−18	4	26	32	17	10	57	18
Hawaii	12	7	12	7	8	4	16	18	0	32	9	15	26	0	14	27

1. To maintain comparability, both the numerator and denominator include Alaska and Hawaii.

These changes were primarily responsible for the smallness of the rise in total manufacturing in the Great Lakes, Plains, and Southwest. In contrast, there were gains of 6 and 8 percent, respectively, in payrolls of auto and electrical machinery producers. The spurt in auto production was concentrated in Michigan and was the main factor in that State's comparatively favorable manufacturing experience last year—the best in the Great Lakes region, and one of the best among major industrial States.

The 8-percent advance in payrolls of manufacturers of electrical machinery focused on California where a rise of more than $200 million in 1960 approximately matched the payroll declines in that State's large aircraft industry.

Expansion of electrical machinery production in Massachusetts and of nonelectrical machinery in Connecticut did much to boost overall factory payrolls in New England, although, on balance, these gains did not offset the sluggishness of the payroll rise elsewhere in New England's factory economy.

In a number of States the course of manufacturing last year was dominated by developments in a single industry. In Rhode Island, a decline in textiles; in Kansas, slackened aircraft production; in Montana, and Idaho, decreased payrolls in lumbering; in Colorado, a speedup in the aircraft industry; and in Delaware, a spurt in chemical production. In contrast, the sizable factory payroll gains in Utah (17 percent) and Arizona (9 percent) were broadly based with payrolls advancing in seven of the eight major manufacturing industries in these two States.

Government income disbursements

Government income disbursements gave buoyancy to the income flow in 1960. The total paid directly to individuals by Federal, State, and local governments increased $5 billion, or 7 percent, from 1959 to 1960, the largest advance in any major component. There was uniformity in rates of change among regions, with only the Far West scoring a gain appreciably different from the national figure. There, government added $1 billion to the area's income flow and accounted directly for one-third of that region's top-ranking income rise.

Largest increases in government income payments from 1959 to 1960—all approximately one-tenth—were scored in California, Ohio, Oregon, Mississippi, and North Dakota. In each, wages and salaries paid government employees was a primary factor. In California and Ohio, the advance was concentrated in State and local agencies. In Mississippi and Oregon, both Federal civilian and State and local payrolls increased; while in North Dakota, a sharp rise in military pay provided the major impetus.

Conversely, in Rhode Island, Arkansas, Virginia, West Virginia, Vermont, Tennessee, and the District of Columbia, declines in military payrolls, together with only limited gains in Federal civilian pay—in part a reflection of the curtailment in military activities—held the advances in total government income disbursements to below-average proportions.

Factors other than payrolls introduced some irregularities into the flow of government income disbursements last year. In Pennsylvania and Illinois, payments of bonuses to veterans expanded sharply. In Iowa, Minnesota, and Montana, completion of veterans' bonus payments in 1959, or their sharp reduction in 1960, had a dampening impact on government income.

In a half-dozen States changes in unemployment benefits had substantial influence on the flow of total income. In California and Ohio, UI disbursements were up $150 million and $65 million, respectively. In addition to legislative actions relating to the duration and rates of benefits, unemployment rose sharply in both States as aircraft production in California and auto and auto-parts manufacturing in Ohio were curtailed.

Sizable reductions in UI disbursements in New York, New Jersey, Pennsylvania, Delaware, West Virginia, and Illinois reflected both the exhaustion of benefit rights by many persons, as well as a lower volume of payments in these industrial States as the Temporary Unemployment Compensation Act of 1958 terminated in early 1959.

Changes in other industries

Nationally, earnings of persons engaged in mining in 1960 were little changed over the previous year; this, however, represented an "averaging-out" of significant changes in several of the major mining States. There were declines in coal and petroleum-producing States and significant gains in those with a concentration of mining and quarrying other than fuel. Minnesota scored a top-ranking gain of nearly one-third in income from mining as iron ore shipments almost doubled the strike-affected levels of 1959.

In most regions the increase in construction earnings paralleled the national advance of 3 percent. By States, however, disbursements in this industry exhibited wide variations ranging from a decline of nearly one-tenth in North Dakota to an increase of almost one-third in Wyoming.

An increase in roadbuilding projects was a primary factor in the expansion of construction income in South Dakota, Nebraska, Arkansas, and Nevada. In Alaska, outlays for highway construction more than doubled, providing a partial offset to declines in nonhighway construction due to completion of defense projects. Conversely, termination of roadbuilding projects in the latter part of 1959 and 1960 appreciably retarded the flow of income from construction in Pennsylvania, North Dakota, Kentucky, and Kansas.

Income of persons engaged in the numerous trade and service establishments registered a top-ranking gain of 6 percent. The rise was broadly based and although most States conformed closely to the uniform regional pattern, noteworthy gains ranging from one-tenth to one-fifth were scored by the tourist-oriented areas of Nevada, Arizona, Florida, Hawaii, and the District of Columbia.

The economy in early 1961

Last year's business decline did not manifest itself in the personal income flow until late in 1960, and hence, its geographic impact is blurred in the comparisons involving calendar years 1960 and 1959 which have formed the bulk of this report.

Because recent period changes in the

production cycle centered in the manufacturing industry, a gauge of their geographic effects may be had through comparison of monthly changes in factory payrolls which can be estimated from employment and earnings data compiled by the Bureau of Labor Statistics. In the first quarter of 1961, payrolls in manufacturing were $5 billion (at annual rates) less than in the corresponding quarter of the previous year. Declines were confined generally to the central and eastern areas of the Nation, with the largest reductions in the most industrialized States. In contrast, the western regions registered moderate improvements in factory payrolls over the year.

By May of 1961, the economy had passed the prerecession peak, and manufacturing wages and salaries had recovered most of the fall and winter reductions. Recovery lagged most where the declines had been greatest—the Great Lakes and Mideast. Similarly, the Western States continued to forge ahead in factory production. It is significant that wages and salaries in the Great Lakes, Mideast, and New England States are currently at about the same level as 4 years ago—just prior to the 1957 recession; those in the less industrialized regions of the south and west are one-fifth higher.

Table 1.—Total Personal Income, by States and Regions, 1954–60

Table 2.—Per Capita Personal Income, by States and Regions, 1950–60

State and region	Table 1 (millions of dollars)							Table 2 (dollars)										
	1954	1955	1956	1957	1958	1959	1960 [1]	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960 [1]
United States	**285,339**	**306,598**	**330,380**	**348,724**	**357,498**	**380,738**	**400,002**	**1,491**	**1,649**	**1,727**	**1,788**	**1,770**	**1,866**	**1,975**	**2,048**	**2,064**	**2,160**	**2,223**
New England	**18,857**	**20,200**	**21,642**	**22,793**	**23,339**	**24,786**	**26,061**	**1,629**	**1,823**	**1,908**	**1,958**	**1,938**	**2,076**	**2,214**	**2,298**	**2,302**	**2,388**	**2,471**
Maine	1,312	1,452	1,532	1,590	1,654	1,724	1,851	1,193	1,300	1,427	1,431	1,431	1,575	1,644	1,686	1,748	1,800	1,900
New Hampshire	894	952	1,006	1,071	1,097	1,192	1,263	1,316	1,470	1,527	1,570	1,614	1,712	1,774	1,859	1,878	1,980	2,074
Vermont	543	567	606	628	649	694	727	1,188	1,328	1,396	1,434	1,448	1,528	1,612	1,666	1,708	1,798	1,859
Massachusetts	9,403	10,056	10,719	11,346	11,668	12,387	13,016	1,663	1,845	1,916	1,957	1,936	2,085	2,228	2,329	2,349	2,437	2,519
Rhode Island	1,515	1,617	1,677	1,694	1,738	1,850	1,909	1,652	1,815	1,846	1,898	1,854	1,960	1,989	1,984	2,021	2,166	2,228
Connecticut	5,190	5,556	6,102	6,464	6,533	6,939	7,295	1,900	2,200	2,322	2,400	2,351	2,489	2,716	2,813	2,720	2,781	2,863
Mideast	**73,231**	**78,014**	**84,058**	**88,586**	**90,029**	**95,766**	**99,988**	**1,759**	**1,914**	**1,994**	**2,076**	**2,051**	**2,153**	**2,302**	**2,406**	**2,407**	**2,515**	**2,591**
New York	34,189	36,508	39,023	41,190	42,061	45,016	46,927	1,882	2,002	2,079	2,147	2,161	2,270	2,420	2,542	2,564	2,709	2,789
New Jersey	11,622	12,351	13,379	14,205	14,404	15,441	16,256	1,790	2,000	2,114	2,216	2,214	2,304	2,429	2,535	2,495	2,591	2,665
Pennsylvania	19,572	20,706	22,410	23,525	23,582	24,728	25,700	1,566	1,734	1,795	1,902	1,813	1,915	2,065	2,149	2,133	2,201	2,266
Delaware	906	1,049	1,204	1,215	1,222	1,285	1,353	2,146	2,285	2,395	2,510	2,475	2,718	2,980	2,893	2,855	2,927	3,013
Maryland	5,084	5,453	5,968	6,381	6,641	7,096	7,460	1,580	1,767	1,884	1,967	1,924	1,952	2,103	2,220	2,233	2,326	2,394
District of Columbia	1,858	1,947	2,044	2,070	2,119	2,200	2,292	2,179	2,344	2,411	2,276	2,244	2,434	2,644	2,668	2,759	2,868	3,008
Great Lakes	**64,894**	**70,208**	**75,341**	**78,469**	**77,939**	**83,065**	**86,225**	**1,660**	**1,872**	**1,945**	**2,053**	**1,969**	**2,094**	**2,207**	**2,260**	**2,200**	**2,316**	**2,373**
Michigan	14,127	15,785	16,587	16,923	16,540	17,469	18,225	1,682	1,865	1,946	2,134	2,007	2,178	2,229	2,245	2,163	2,253	2,322
Ohio	17,241	18,589	19,901	20,906	20,494	21,947	22,778	1,612	1,867	1,954	2,018	1,924	2,061	2,183	2,253	2,159	2,283	2,339
Indiana	7,623	8,251	8,859	9,212	9,123	9,700	10,192	1,520	1,695	1,756	1,913	1,787	1,892	1,985	2,029	1,985	2,101	2,179
Illinois	19,751	20,968	22,857	23,941	24,100	25,643	26,425	1,826	2,035	2,095	2,197	2,174	2,272	2,440	2,505	2,451	2,571	2,613
Wisconsin	6,152	6,615	7,137	7,487	7,682	8,306	8,605	1,467	1,697	1,760	1,784	1,709	1,804	1,908	1,969	1,989	2,122	2,171
Plains	**24,084**	**24,683**	**26,290**	**28,099**	**29,551**	**30,372**	**31,941**	**1,411**	**1,530**	**1,607**	**1,614**	**1,656**	**1,664**	**1,743**	**1,856**	**1,954**	**1,988**	**2,071**
Minnesota	5,154	5,450	5,768	6,173	6,484	6,658	7,036	1,397	1,533	1,579	1,648	1,648	1,710	1,769	1,863	1,945	1,971	2,054
Iowa	4,489	4,260	4,572	5,110	5,245	5,409	5,531	1,449	1,554	1,625	1,559	1,706	1,587	1,682	1,864	1,921	1,970	2,003
Missouri	7,055	7,579	8,082	8,310	8,666	9,250	9,522	1,446	1,562	1,661	1,715	1,705	1,795	1,904	1,951	2,044	2,158	2,199
North Dakota	783	872	917	939	1,049	976	1,104	1,268	1,322	1,232	1,246	1,257	1,389	1,458	1,493	1,692	1,557	1,741
South Dakota	910	861	926	1,091	1,124	1,020	1,256	1,216	1,416	1,244	1,345	1,375	1,279	1,356	1,600	1,675	1,502	1,842
Nebraska	2,259	2,203	2,294	2,638	2,736	2,757	2,988	1,472	1,556	1,670	1,605	1,700	1,620	1,650	1,892	1,977	1,966	2,113
Kansas	3,434	3,458	3,641	3,838	4,247	4,302	4,504	1,380	1,515	1,715	1,637	1,691	1,662	1,725	1,809	1,984	1,990	2,068
Southeast	**43,148**	**47,154**	**50,971**	**53,790**	**56,102**	**59,995**	**62,480**	**1,011**	**1,127**	**1,194**	**1,237**	**1,232**	**1,323**	**1,402**	**1,446**	**1,485**	**1,566**	**1,607**
Virginia	5,256	5,603	6,094	6,386	6,641	7,041	7,351	1,234	1,393	1,475	1,484	1,509	1,571	1,647	1,671	1,702	1,792	1,848
West Virginia	2,414	2,586	2,878	3,082	2,974	3,060	3,109	1,098	1,221	1,290	1,307	1,253	1,356	1,521	1,636	1,582	1,635	1,674
Kentucky	3,627	3,782	4,022	4,203	4,347	4,564	4,702	958	1,121	1,203	1,250	1,246	1,297	1,385	1,429	1,453	1,514	1,543
Tennessee	4,056	4,347	4,652	4,864	5,016	5,348	5,522	995	1,080	1,132	1,218	1,206	1,270	1,351	1,401	1,433	1,508	1,545
North Carolina	5,023	5,535	5,902	5,976	6,300	6,752	7,184	1,012	1,115	1,152	1,172	1,200	1,285	1,348	1,345	1,416	1,500	1,574
South Carolina	2,414	2,604	2,711	2,818	2,931	3,157	3,341	882	1,046	1,117	1,141	1,081	1,147	1,182	1,210	1,249	1,333	1,397
Georgia	4,414	4,918	5,274	5,432	5,676	6,075	6,349	1,017	1,141	1,201	1,239	1,209	1,332	1,402	1,418	1,469	1,557	1,608
Florida	5,312	6,088	6,979	7,763	8,481	9,398	9,938	1,287	1,375	1,457	1,535	1,534	1,659	1,771	1,829	1,855	1,962	1,988
Alabama	3,258	3,708	3,932	4,206	4,382	4,602	4,785	869	986	1,044	1,084	1,068	1,199	1,258	1,325	1,360	1,420	1,462
Mississippi	1,836	2,065	2,097	2,116	2,281	2,493	2,557	733	793	855	886	883	994	989	992	1,075	1,153	1,173
Louisiana	3,756	3,985	4,424	4,884	4,929	5,145	5,245	1,087	1,173	1,243	1,295	1,301	1,357	1,461	1,565	1,560	1,605	1,604
Arkansas	1,782	1,933	2,006	2,060	2,144	2,360	2,397	807	905	965	995	1,001	1,087	1,136	1,148	1,209	1,327	1,341
Southwest	**19,136**	**20,513**	**22,105**	**23,697**	**24,869**	**26,237**	**27,200**	**1,288**	**1,419**	**1,499**	**1,529**	**1,553**	**1,615**	**1,702**	**1,772**	**1,819**	**1,883**	**1,912**
Oklahoma	3,162	3,341	3,572	3,730	3,942	4,117	4,312	1,146	1,283	1,402	1,476	1,466	1,528	1,595	1,641	1,736	1,789	1,848
Texas	13,391	14,380	15,422	16,556	17,165	18,033	18,508	1,339	1,453	1,523	1,549	1,585	1,645	1,732	1,815	1,843	1,908	1,924
New Mexico	1,088	1,159	1,257	1,401	1,558	1,689	1,730	1,162	1,290	1,345	1,361	1,388	1,434	1,527	1,610	1,723	1,820	1,806
Arizona	1,495	1,633	1,854	2,010	2,204	2,398	2,650	1,295	1,561	1,655	1,610	1,604	1,696	1,816	1,806	1,868	1,912	2,011
Rocky Mountain	**6,174**	**6,670**	**7,285**	**7,830**	**8,207**	**8,630**	**9,138**	**1,425**	**1,643**	**1,699**	**1,667**	**1,632**	**1,701**	**1,793**	**1,884**	**1,965**	**2,029**	**2,108**
Montana	1,071	1,158	1,229	1,280	1,338	1,319	1,368	1,600	1,771	1,786	1,798	1,747	1,862	1,902	1,934	2,015	1,978	2,018
Idaho	880	917	1,024	1,072	1,121	1,186	1,205	1,279	1,446	1,574	1,499	1,494	1,518	1,654	1,678	1,738	1,802	1,796
Wyoming	537	570	614	650	688	728	775	1,623	1,884	1,828	1,854	1,790	1,810	1,913	2,012	2,137	2,240	2,334
Colorado	2,543	2,783	3,064	3,367	3,550	3,776	4,079	1,444	1,720	1,791	1,714	1,673	1,758	1,851	1,989	2,101	2,186	2,320
Utah	1,143	1,242	1,354	1,461	1,510	1,621	1,711	1,282	1,458	1,504	1,526	1,500	1,556	1,645	1,743	1,766	1,848	1,910
Far West	**35,815**	**39,156**	**42,778**	**45,460**	**47,462**	**51,887**	**54,898**	**1,788**	**1,975**	**2,068**	**2,103**	**2,089**	**2,210**	**2,326**	**2,397**	**2,430**	**2,570**	**2,643**
Washington	4,956	5,211	5,502	5,832	5,977	6,350	6,626	1,671	1,816	1,909	1,965	1,952	1,981	2,046	2,128	2,148	2,249	2,317
Oregon	2,919	3,139	3,398	3,400	3,556	3,865	4,005	1,600	1,757	1,827	1,808	1,767	1,857	1,969	1,960	2,050	2,201	2,259
Nevada	508	582	605	646	688	757	819	1,938	2,183	2,365	2,357	2,363	2,425	2,420	2,514	2,586	2,713	2,844
California	27,432	30,224	33,273	35,582	37,241	40,915	43,448	1,839	2,037	2,129	2,165	2,154	2,297	2,424	2,500	2,526	2,668	2,741
Alaska	493	500	548	537	526	555	629	2,231	2,629	2,487	2,387	2,272	2,283	2,491	2,397	2,469	2,546	2,735
Hawaii	893	952	1,024	1,098	1,158	1,290	1,442	1,403	1,589	1,745	1,782	1,768	1,789	1,862	1,916	1,946	2,118	2,274

[1] Total includes Alaska and Hawaii in 1960 but not in earlier years.

[Millions of dollars]

Line	Item	Table 4.—United States			Table 5.—New England			Table 6.—Maine			Table 7.—New Hampshire			Table 8.—Vermont		
		1958	1959	1960 [2]	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960
1	**Personal Income**	**357,498**	**380,738**	**400,002**	**23,339**	**24,786**	**26,061**	**1,654**	**1,724**	**1,851**	**1,097**	**1,192**	**1,263**	**649**	**694**	**727**
2	**Wage and salary disbursements**	**237,063**	**255,885**	**269,118**	**15,752**	**17,006**	**17,806**	**1,036**	**1,117**	**1,178**	**736**	**811**	**858**	**401**	**439**	**457**
3	Farms	2,855	2,917	2,956	111	111	106	24	24	24	8	6	6	16	16	17
4	Mining	3,774	3,834	3,832	26	26	27	1	1	2	1	1	1	6	5	6
4a	Anthracite	98	83	68	----	----	----	----	----	----	----	----	----	----	----	----
5	Bituminous and other soft coal mining	942	926	887	----	----	----	----	----	----	----	----	----	----	----	----
6	Crude petroleum and natural gas	1,691	1,758	1,712	1	1	1	----	----	----	----	----	----	----	----	----
7	Mining and quarrying, except fuel	1,043	1,067	1,165	25	25	26	1	1	2	1	1	1	6	5	6
8	Contract construction	14,058	15,196	15,619	821	870	892	54	66	63	39	42	47	24	28	30
9	Manufacturing	76,701	84,720	87,411	6,272	6,949	7,143	368	396	415	301	340	351	127	146	150
10	Wholesale and retail trade	43,060	46,255	49,073	2,675	2,834	3,039	173	187	197	105	113	124	64	71	75
11	Finance, insurance, and real estate	10,905	11,789	12,551	822	875	924	34	37	38	27	30	31	16	17	18
12	Banking and other finance	4,473	4,936	5,312	287	312	330	15	16	17	10	10	11	6	7	7
13	Insurance and real estate	6,432	6,853	7,239	534	563	594	19	21	22	18	19	20	9	10	10
14	Transportation	13,362	14,183	14,577	546	567	578	50	52	53	24	24	25	23	24	23
15	Railroads	5,560	5,598	5,499	175	166	159	27	26	25	9	8	8	15	15	14
16	Highway freight and warehousing	3,924	4,468	4,658	218	239	249	15	17	18	10	11	12	6	7	7
17	Other transportation	3,878	4,117	4,420	152	162	170	8	9	10	4	5	5	2	2	2
18	Communications and public utilities	7,397	7,743	8,152	478	495	517	33	35	36	25	25	26	13	13	14
19	Telephone, telegraph, and other communications	4,052	4,221	4,455	268	274	286	18	19	20	13	13	13	7	7	8
20	Electric, gas, and other public utilities	3,345	3,522	3,697	210	221	231	15	15	16	12	12	12	6	6	6
21	Services	23,892	25,946	28,176	1,640	1,779	1,957	82	90	98	70	76	83	46	48	53
22	Hotels and other lodging places	1,345	1,440	1,532	78	82	85	8	9	10	8	8	8	5	6	6
23	Personal services and private households	6,042	6,245	6,626	386	396	421	26	27	30	16	16	17	11	11	12
24	Business and repair services	3,942	4,517	5,030	216	259	308	4	4	4	3	5	6	1	1	2
25	Amusement and recreation	1,770	1,908	2,017	74	77	82	3	3	4	5	5	5	2	2	2
26	Professional, social and related services	10,793	11,836	12,971	885	965	1,061	41	46	51	39	42	47	26	29	32
27	Government	40,486	42,703	46,144	2,303	2,441	2,565	208	222	244	136	152	162	67	70	71
28	Federal, civilian	11,641	11,979	12,904	580	606	647	54	60	68	40	46	52	16	16	16
29	Federal, military	7,482	7,737	8,078	466	484	477	64	65	72	33	40	39	9	8	6
30	State and local	21,363	22,987	25,162	1,256	1,351	1,441	90	97	105	62	65	70	42	46	49
31	Other industries	573	599	627	59	60	58	8	8	9	1	1	1	1	1	1
32	**Other labor income**	**9,357**	**10,294**	**10,891**	**582**	**645**	**680**	**31**	**34**	**37**	**25**	**27**	**30**	**15**	**17**	**18**
33	**Proprietors' income**	**46,052**	**46,333**	**48,163**	**1,972**	**2,012**	**2,161**	**256**	**201**	**249**	**109**	**113**	**121**	**99**	**97**	**104**
34	Farm	13,548	11,318	11,971	218	135	199	77	32	74	14	11	12	35	26	28
35	Nonfarm	32,504	35,015	36,192	1,754	1,877	1,962	159	169	174	95	102	110	65	71	76
36	**Property income**	**45,568**	**48,912**	**52,015**	**3,491**	**3,620**	**3,851**	**230**	**250**	**265**	**154**	**168**	**179**	**86**	**94**	**100**
37	**Transfer payments**	**26,294**	**27,208**	**29,049**	**1,960**	**1,995**	**2,143**	**151**	**157**	**164**	**92**	**95**	**101**	**59**	**61**	**65**
38	**Less: Personal contributions for social insurance**	**6,834**	**7,893**	**9,238**	**417**	**493**	**581**	**31**	**35**	**41**	**19**	**22**	**27**	**12**	**14**	**17**

[Millions of dollars]

Line	Item	Table 16.—Delaware			Table 17.—Maryland			Table 18.—District of Columbia			Table 19.—Great Lakes			Table 20.—Michigan		
		1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960
1	**Personal Income**	**1,222**	**1,285**	**1,353**	**6,641**	**7,096**	**7,460**	**2,119**	**2,200**	**2,292**	**77,939**	**83,065**	**86,225**	**16,540**	**17,469**	**18,225**
2	**Wage and salary disbursements**	**779**	**815**	**860**	**4,804**	**5,143**	**5,408**	**1,404**	**1,442**	**1,493**	**53,181**	**57,852**	**60,105**	**11,261**	**12,207**	**12,832**
3	Farms	9	9	9	32	30	32	----	----	----	325	328	324	64	69	66
4	Mining	(3)	(3)	(3)	12	12	13	----	----	----	407	426	437	80	83	97
5	Bituminous and other soft coal mining	----	----	----	2	2	1	----	----	----	145	154	148	1	1	1
6	Crude petroleum and natural gas	(3)	(3)	(3)	(3)	(3)	(3)	----	----	----	90	92	94	10	11	13
7	Mining and quarrying, except fuel	(3)	(3)	(3)	10	11	11	----	----	----	172	179	194	70	71	83
8	Contract construction	58	63	57	298	336	339	45	48	48	3,029	3,131	3,200	523	562	567
9	Manufacturing	358	372	394	1,250	1,309	1,353	40	40	40	22,836	25,658	26,205	5,358	5,974	6,253
10	Wholesale and retail trade	97	105	110	796	861	916	175	168	182	9,091	9,759	10,259	1,749	1,883	1,972
11	Finance, insurance, and real estate	26	28	30	204	224	238	46	47	47	2,049	2,177	2,312	345	363	383
12	Banking and other finances	13	14	15	73	81	86	16	16	17	837	900	960	153	162	172
13	Insurance and real estate	13	14	14	131	143	151	30	30	30	1,212	1,277	1,352	192	200	211
14	Transportation	39	42	50	253	272	285	61	62	62	2,809	3,056	3,128	398	443	458
15	Railroads	16	17	16	103	114	116	36	38	38	1,294	1,321	1,309	139	141	137
16	Highway freight and warehousing	10	11	12	70	76	78	6	6	6	1,022	1,189	1,234	190	224	235
17	Other transportation	13	14	22	80	83	91	19	17	18	493	547	585	70	78	85
18	Communications and public utilities	17	17	18	146	153	156	34	32	33	1,540	1,617	1,676	346	359	367
19	Telephone, telegraph, and other communications	9	8	8	76	81	82	21	20	20	768	804	832	162	169	175
20	Electric, gas, and other public utilities	8	9	10	70	72	74	12	12	12	772	813	844	184	190	192
21	Services	69	74	78	485	535	582	212	219	235	4,529	4,849	5,184	916	979	1,042
22	Hotels and other lodging places	2	3	2	20	22	24	12	12	13	220	232	239	34	36	37
23	Personal services and private households	25	25	26	153	157	161	62	63	68	997	1,023	1,070	203	206	217
24	Business and repair services	10	10	11	63	75	86	19	22	26	754	830	901	147	162	172
25	Amusement and recreation	4	5	5	30	32	34	5	6	6	275	286	295	55	56	58
26	Professional, social, and related services	28	31	34	220	249	277	113	116	123	2,283	2,477	2,680	478	519	558
27	Government	103	104	112	1,311	1,395	1,477	789	822	844	6,494	6,773	7,300	1,472	1,482	1,617
28	Federal, civilian	18	18	20	672	714	767	632	658	680	1,466	1,489	1,565	220	224	241
29	Federal, military	32	31	34	257	271	250	78	83	77	591	622	636	103	109	117
30	State and local	53	54	59	382	410	461	78	81	87	4,437	4,661	5,099	1,149	1,149	1,259
31	Other industries	1	2	1	16	17	16	4	4	4	73	78	80	9	10	10
32	**Other labor income**	**41**	**45**	**47**	**150**	**169**	**177**	**27**	**30**	**30**	**2,526**	**2,754**	**2,868**	**663**	**700**	**708**
33	**Proprietors' income**	**97**	**99**	**104**	**602**	**622**	**658**	**168**	**184**	**194**	**8,830**	**8,775**	**8,994**	**1,657**	**1,670**	**1,698**
34	Farm	25	23	29	81	56	75	----	----	----	2,302	1,846	1,894	314	241	243
35	Nonfarm	72	76	76	520	566	583	168	184	194	6,528	6,929	7,099	1,343	1,429	1,455
36	**Property income**	**265**	**288**	**304**	**811**	**872**	**920**	**361**	**380**	**403**	**9,267**	**9,914**	**10,466**	**1,933**	**2,061**	**2,177**
37	**Transfer payments**	**56**	**57**	**59**	**427**	**465**	**500**	**233**	**248**	**264**	**5,490**	**5,375**	**5,677**	**1,284**	**1,145**	**1,181**
38	**Less: Personal contributions for social insurance**	**16**	**19**	**23**	**153**	**176**	**204**	**74**	**84**	**92**	**1,354**	**1,605**	**1,885**	**264**	**314**	**371**

Notes for tables 4–62a:

1. Data for 1929–53 are published in Personal Income by States Since 1929, *A Supplement to the Survey of Current Business*; for 1954–56 in August 1959 *Survey*; for 1957 in August 1960 *Survey*.

by Major Sources, 1958–60 [1]

[Millions of dollars]

Table 9.—Massachusetts			Table 10.—Rhode Island			Table 11.—Connecticut			Table 12.—Mideast			Table 13.—New York			Table 14.—New Jersey			Table 15.—Pennsylvania			Line
1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	
11,668	12,387	13,016	1,738	1,850	1,909	6,533	6,939	7,295	90,029	95,766	99,988	42,061	45,016	46,927	14,404	15,441	16,256	23,582	24,728	25,700	1
7,918	8,534	8,943	1,187	1,278	1,316	4,474	4,828	5,053	62,054	66,106	69,070	28,818	30,754	32,067	10,145	10,987	11,595	16,103	16,966	17,646	2
33	33	29	3	3	3	28	29	27	290	288	265	122	122	108	50	48	45	78	79	71	3
12	11	12	1	1	1	5	6	6	453	432	407	64	67	66	23	23	22	355	330	305	4
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-------	-------	-------	-------	-------	-------	-------	-------	-------	201	191	179	1	1	1	(3)	-------	-------	199	188	177	5
1	1	1	(3)	(3)	-------	-------	-------	-------	29	30	28	8	9	9	-------	-------	-------	21	20	20	6
10	11	11	1	1	1	5	6	6	125	129	132	55	57	57	23	23	22	38	38	41	7
367	396	404	58	60	64	281	278	284	3,263	3,554	3,575	1,463	1,605	1,615	553	624	653	846	879	864	8
2,976	3,288	3,382	445	496	501	2,055	2,281	2,345	21,120	22,674	23,511	8,634	9,248	9,501	4,222	4,590	4,768	6,616	7,115	7,454	9
1,436	1,513	1,623	195	205	219	702	746	800	11,530	12,148	12,814	6,127	6,446	6,786	1,654	1,812	1,953	2,680	2,756	2,866	10
430	455	481	54	57	60	261	280	296	3,507	3,749	3,901	2,136	2,297	2,381	460	485	508	636	668	697	11
163	175	186	19	20	21	75	83	88	1,494	1,641	1,712	965	1,072	1,113	159	172	183	268	286	298	12
267	279	295	35	37	38	186	197	208	2,013	2,108	2,188	1,171	1,225	1,268	300	313	326	368	382	399	13
285	296	301	37	39	40	127	132	136	3,418	3,588	3,716	1,518	1,594	1,665	566	598	630	980	1,021	1,024	14
82	77	73	8	8	8	33	33	32	1,161	1,178	1,151	379	379	371	146	141	134	481	489	477	15
115	124	129	18	19	20	55	60	63	898	990	1,035	337	370	389	208	234	249	268	294	301	16
88	95	99	11	12	13	39	39	41	1,359	1,421	1,530	803	845	906	213	223	247	232	238	246	17
246	253	266	36	38	38	126	132	137	2,009	2,067	2,168	989	1,014	1,068	311	323	342	512	527	551	18
144	145	153	17	18	18	69	70	74	1,162	1,181	1,236	659	668	700	162	166	175	235	238	250	19
102	108	113	19	19	20	57	61	64	847	886	932	330	346	368	150	157	166	277	290	301	20
912	1,002	1,104	103	108	118	427	454	500	7,032	7,611	8,163	3,782	4,075	4,351	1,015	1,128	1,234	1,469	1,580	1,682	21
38	40	41	4	4	4	15	16	16	383	404	421	238	248	256	43	47	49	68	73	77	22
195	201	212	28	28	30	111	114	120	1,695	1,758	1,837	840	879	914	250	266	282	364	367	385	23
142	174	208	11	11	13	55	64	74	1,444	1,628	1,769	892	979	1,056	271	312	347	190	230	243	24
37	38	41	6	6	7	21	22	23	496	527	558	328	347	366	58	63	68	71	75	80	25
500	549	601	56	59	65	224	239	266	3,014	3,294	3,578	1,484	1,622	1,759	392	440	488	777	835	898	26
1,189	1,254	1,312	254	268	269	449	475	507	9,321	9,880	10,434	3,933	4,232	4,472	1,276	1,341	1,422	1,909	1,986	2,108	27
330	340	360	65	68	70	75	77	81	3,270	3,367	3,535	959	964	997	312	324	347	677	689	724	28
204	206	207	103	103	88	54	61	65	1,013	1,069	1,048	282	308	304	215	224	230	149	152	154	29
656	709	745	86	97	110	320	337	361	5,038	5,444	5,852	2,692	2,961	3,171	748	792	845	1,084	1,145	1,230	30
32	32	30	3	3	3	14	15	14	109	116	115	50	53	52	16	17	17	22	24	24	31
295	328	335	43	48	49	172	191	210	2,456	2,713	2,857	1,050	1,157	1,232	444	499	522	744	814	848	32
853	905	954	126	128	134	548	567	600	8,158	8,553	8,869	3,829	4,123	4,242	1,371	1,428	1,510	2,092	2,097	2,161	33
37	24	38	7	5	6	49	37	42	791	584	707	292	230	271	96	72	87	296	203	245	34
816	881	915	119	123	128	499	530	558	7,368	7,969	8,162	3,537	3,893	3,972	1,275	1,356	1,422	1,796	1,894	1,916	35
1,735	1,758	1,857	254	275	290	1,030	1,075	1,161	12,529	13,548	14,334	6,261	6,829	7,250	1,735	1,864	1,972	3,096	3,314	3,485	36
1,075	1,113	1,221	166	165	170	417	404	422	6,640	6,875	7,205	2,971	3,094	3,221	972	969	1,017	1,982	2,041	2,144	37
208	250	294	39	44	50	108	126	152	1,809	2,029	2,348	869	940	1,086	263	307	360	434	502	583	38

[Millions of dollars]

Table 21.—Ohio			Table 22.—Indiana			Table 23.—Illinois			Table 24.—Wisconsin			Table 25.—Plains			Table 26.—Minnesota			Table 27.—Iowa			Line
1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	
20,494	21,947	22,778	9,123	9,700	10,192	24,100	25,643	26,425	7,682	8,306	8,605	29,551	30,372	31,941	6,484	6,658	7,036	5,245	5,409	5,531	1
14,163	15,494	16,017	6,188	6,780	7,096	16,651	17,965	18,519	4,918	5,407	5,641	17,006	18,276	19,015	3,980	4,214	4,437	2,661	2,918	3,014	2
61	62	61	45	44	46	92	92	90	62	61	60	329	331	327	58	63	60	70	74	72	3
103	111	112	49	53	53	156	161	154	18	18	20	258	254	272	92	86	112	16	15	14	4
52	56	55	24	25	25	68	72	68	-------	-------	-------	10	10	11	-------	-------	-------	2	2	2	5
20	20	23	7	9	8	54	53	49	-------	-------	-------	88	90	81	(3)	(3)	(3)	(3)	(3)	(3)	6
31	34	34	18	19	20	35	36	37	18	18	20	160	154	180	92	86	112	14	13	13	7
795	810	788	357	344	381	1,067	1,104	1,132	287	311	333	1,093	1,222	1,267	275	297	306	162	188	194	8
6,352	7,230	7,339	2,849	3,231	3,321	6,122	6,778	6,789	2,154	2,446	2,502	4,503	4,986	5,089	1,060	1,158	1,210	789	915	912	9
2,349	2,508	2,656	1,009	1,082	1,136	3,164	3,395	3,556	819	891	938	3,528	3,756	3,906	845	882	921	555	596	621	10
487	522	554	219	237	254	823	867	920	176	188	200	799	857	915	198	207	221	121	131	143	11
204	220	234	95	102	109	315	340	362	70	77	82	347	377	406	88	93	100	52	56	61	12
283	302	320	123	135	144	508	527	559	106	112	118	451	480	509	110	114	121	70	76	81	13
782	849	882	340	368	371	1,060	1,146	1,160	229	251	257	1,342	1,429	1,445	309	330	337	165	174	175	14
350	357	360	181	185	181	525	538	534	99	100	97	768	786	772	178	180	178	101	104	102	15
264	311	326	124	145	149	354	403	412	91	106	112	350	396	414	67	72	75	49	55	58	16
168	181	196	35	39	41	181	205	214	39	44	48	224	247	259	64	78	83	15	15	16	17
381	404	421	174	185	196	496	517	531	144	152	161	592	627	655	124	131	138	100	106	110	18
188	201	210	82	88	90	268	275	282	67	71	75	305	324	340	64	65	69	49	52	54	19
192	203	211	91	97	105	227	241	249	77	81	86	287	303	315	60	66	69	51	53	56	20
1,127	1,203	1,287	411	445	485	1,682	1,793	1,905	394	430	464	1,633	1,738	1,878	400	406	441	250	268	291	21
50	53	55	20	21	23	96	102	102	21	22	23	86	91	95	22	23	24	11	12	12	22
275	282	290	109	111	117	330	336	353	81	87	92	357	358	372	72	68	72	56	58	61	23
173	185	202	45	53	61	339	375	401	49	55	64	195	214	245	50	54	60	26	28	31	24
77	82	84	23	23	24	98	103	105	21	22	23	84	88	93	19	19	19	12	13	14	25
552	601	656	213	236	260	818	877	944	222	244	262	912	986	1,074	236	241	265	145	158	173	26
1,702	1,771	1,891	724	779	841	1,967	2,089	2,255	628	652	697	2,897	3,039	3,224	612	646	682	425	441	470	27
495	496	512	162	167	171	489	500	530	100	102	110	708	721	764	124	127	131	88	92	99	28
148	155	152	55	62	66	240	249	255	46	48	47	449	479	486	39	42	43	26	26	24	29
1,060	1,120	1,227	508	550	604	1,238	1,340	1,469	482	503	540	1,739	1,838	1,974	448	447	509	311	323	348	30
23	25	25	11	12	12	22	24	24	7	7	7	32	35	37	9	10	10	9	10	10	31
675	750	793	317	348	368	654	725	755	211	232	244	611	665	701	144	157	164	95	105	110	32
2,044	2,060	2,160	1,208	1,127	1,225	2,794	2,738	2,747	1,128	1,180	1,165	6,644	5,804	6,312	1,200	1,068	1,166	1,529	1,350	1,311	33
393	296	356	442	318	383	740	569	539	413	422	373	3,534	2,476	2,859	556	392	469	926	701	630	34
1,651	1,763	1,804	766	810	842	2,053	2,169	2,207	715	758	792	3,110	3,328	3,453	643	676	696	604	649	681	35
2,514	2,680	2,817	936	1,002	1,057	2,880	3,087	3,265	1,004	1,083	1,150	3,718	3,997	4,242	782	839	885	689	744	795	36
1,478	1,407	1,511	631	625	661	1,546	1,641	1,740	549	556	585	2,096	2,236	2,370	498	512	537	354	390	410	37
381	444	519	157	182	215	424	513	601	128	153	180	524	606	700	118	133	153	83	98	109	38

2. Totals include Alaska and Hawaii in 1960, but not in earlier years.
3. Less than $500,000.

NOTE.—Detail will not add to totals due to rounding.

Tables 28-51.—Personal Income

[Millions of dollars]

Line	Item	Table 28.—Missouri			Table 29.—North Dakota			Table 30.—South Dakota			Table 31.—Nebraska			Table 32.—Kansas		
		1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960
1	**Personal Income**	**8,666**	**9,250**	**9,522**	**1,049**	**976**	**1,104**	**1,124**	**1,020**	**1,256**	**2,736**	**2,757**	**2,988**	**4,247**	**4,302**	**4,504**
2	**Wage and salary disbursements**	**5,530**	**5,989**	**6,179**	**500**	**539**	**562**	**512**	**551**	**578**	**1,419**	**1,550**	**1,675**	**2,404**	**2,514**	**2,570**
3	Farms	57	54	50	34	32	34	24	22	20	42	44	47	43	41	43
4	Mining	35	35	36	12	12	9	12	12	12	10	12	12	81	83	77
5	Bituminous and other soft coal mining	5	5	5	2	2	2	----	----	----	----	----	----	2	2	2
6	Crude petroleum and natural gas	1	1	(3)	9	9	7	----	(3)	(3)	6	7	7	71	72	67
7	Mining and quarrying, except fuel	29	29	30	1	1	1	12	12	12	4	5	5	8	9	8
8	Contract construction	315	355	347	50	57	53	41	50	60	90	108	137	160	169	170
9	Manufacturing	1,732	1,931	1,972	25	27	26	52	60	59	254	283	306	590	612	605
10	Wholesale and retail trade	1,158	1,235	1,277	130	138	138	118	127	133	305	329	353	418	449	463
11	Finance, insurance, and real estate	270	292	307	19	21	24	20	22	25	87	93	100	83	90	96
12	Banking and other finances	112	122	130	10	11	12	11	12	14	33	36	39	42	47	50
13	Insurance and real estate	159	169	177	9	11	12	9	10	11	54	58	61	41	43	45
14	Transportation	454	485	495	46	48	47	27	30	31	137	146	144	205	216	216
15	Railroads	204	209	203	36	36	36	13	13	13	89	90	87	147	154	153
16	Highway freight and warehousing	143	166	176	8	9	9	11	14	14	34	38	38	38	43	44
17	Other transportation	107	111	115	3	3	3	2	3	4	14	18	19	19	20	19
18	Communications and public utilities	198	211	216	18	20	24	20	21	23	48	51	54	84	88	91
19	Telephone, telegraph, and other communications	102	110	113	9	10	13	10	11	12	34	36	38	38	40	41
20	Electric, gas, and other public utilities	96	101	103	9	10	10	10	10	11	14	15	16	47	48	50
21	Services	537	579	626	54	59	64	50	55	58	142	154	170	201	217	229
22	Hotels and other lodging places	30	32	34	3	3	4	3	3	3	8	9	9	8	8	9
23	Personal services and private households	126	129	136	10	10	9	10	10	9	30	30	31	53	54	54
24	Business and repair services	78	88	100	3	4	4	3	2	3	15	17	24	19	21	22
25	Amusement and recreation	29	32	34	2	2	2	3	3	3	8	8	8	11	11	12
26	Professional, social, and related services	273	299	322	36	40	45	32	36	39	80	90	98	110	122	132
27	Government	765	804	845	112	124	144	147	151	156	301	327	349	535	545	577
28	Federal, civilian	237	242	256	26	29	30	40	42	45	76	78	84	117	112	120
29	Federal, military	133	142	140	8	15	24	29	31	26	60	68	72	153	156	157
30	State and local	395	420	450	78	81	89	78	79	84	165	180	193	265	278	300
31	Other industries	7	8	8	1	1	1	1	1	1	3	3	3	3	4	4
32	**Other labor income**	**267**	**225**	**234**	**16**	**17**	**18**	**16**	**17**	**18**	**44**	**48**	**52**	**90**	**97**	**104**
33	**Proprietors' income**	1,360	1,372	1,370	374	248	339	412	255	452	794	647	718	975	864	957
34	Farm	510	457	431	260	126	216	285	115	302	499	327	371	498	357	440
35	Nonfarm	850	916	939	114	122	123	127	140	150	295	320	347	478	507	517
36	**Property income**	**1,084**	**1,161**	**1,226**	**105**	**115**	**125**	**128**	**139**	**150**	**357**	**386**	**414**	**574**	**613**	**649**
37	**Transfer payments**	**648**	**688**	**732**	**72**	**77**	**81**	**77**	**85**	**90**	**170**	**184**	**197**	**278**	**300**	**324**
38	**Less: Personal contributions for social insurance**	**162**	**187**	**219**	**18**	**20**	**22**	**22**	**26**	**31**	**47**	**58**	**68**	**73**	**85**	**99**

[Millions of dollars]

Line	Item	Table 40.—Georgia			Table 41.—Florida			Table 42.—Alabama			Table 43.—Mississippi			Table 44.—Louisiana		
		1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960
1	**Personal Income**	**5,676**	**6,075**	**6,349**	**8,481**	**9,398**	**9,938**	**4,382**	**4,602**	**4,785**	**2,281**	**2,493**	**2,557**	**4,929**	**5,145**	**5,245**
2	**Wage and salary disbursements**	**3,838**	**4,187**	**4,370**	**5,112**	**5,633**	**6,008**	**2,911**	**3,115**	**3,246**	**1,355**	**1,467**	**1,540**	**3,264**	**3,379**	**3,441**
3	Farms	57	62	59	100	109	111	30	34	34	49	50	49	46	48	43
4	Mining	19	22	22	36	38	42	60	62	66	23	29	29	247	262	255
5	Bituminous and other soft coal mining	----	----	----	----	----	----	37	40	43	----	----	----	----	----	----
6	Crude petroleum and natural gas	----	(3)	(3)	2	2	2	2	2	1	20	26	26	228	243	236
7	Mining and quarrying, except fuel	19	22	22	34	36	40	21	20	22	3	3	3	18	19	19
8	Contract construction	192	211	214	528	578	578	157	166	170	81	87	82	276	260	243
9	Manufacturing	1,086	1,226	1,246	666	796	873	906	968	982	363	388	396	627	649	659
10	Wholesale and retail trade	727	788	831	1,156	1,275	1,371	448	488	512	222	244	257	601	638	654
11	Finance, insurance, and real estate	181	200	217	296	341	374	122	135	137	49	56	60	131	142	149
12	Banking and other finances	69	79	89	103	122	138	41	45	49	22	26	29	57	62	66
13	Insurance and real estate	112	121	129	193	219	236	81	90	88	26	29	32	74	80	83
14	Transportation	228	246	254	300	327	328	145	146	148	60	64	65	238	246	251
15	Railroads	109	107	106	93	93	90	69	65	64	31	32	32	77	76	73
16	Highway freight and warehousing	69	82	85	54	63	68	38	44	46	19	21	22	44	48	48
17	Other transportation	50	58	63	152	171	170	38	37	38	9	10	12	118	122	130
18	Communications and public utilities	114	123	131	142	158	174	84	92	98	48	51	54	119	126	131
19	Telephone, telegraph, and other communications	67	72	78	92	101	113	40	43	46	22	24	25	52	55	56
20	Electric, gas, and other public utilities	48	51	54	50	57	61	45	49	53	26	28	29	67	71	75
21	Services	350	370	395	714	774	854	263	285	300	133	141	152	344	361	383
22	Hotels and other lodging places	16	17	18	95	100	101	9	10	11	8	8	9	18	19	19
23	Personal services and private households	148	150	157	242	252	284	109	110	114	59	61	64	119	120	123
24	Business and repair services	44	53	58	102	100	111	46	56	56	12	13	15	44	48	53
25	Amusement and recreation	15	17	19	46	51	57	8	9	10	4	4	5	17	17	18
26	Professional, social, and related services	128	132	143	228	271	302	91	101	110	50	54	59	146	157	170
27	Government	859	917	970	1,144	1,205	1,268	691	735	792	322	352	387	626	637	661
28	Federal, civilian	269	283	298	253	263	280	302	318	355	80	82	92	118	115	122
29	Federal, military	279	290	297	367	362	345	120	118	120	77	93	102	138	121	106
30	State and local	312	344	375	524	579	643	269	299	318	165	177	194	369	402	433
31	Other industries	23	22	29	32	32	34	4	4	5	6	6	8	10	10	12
32	**Other labor income**	**120**	**134**	**143**	**138**	**156**	**174**	**114**	**125**	**128**	**50**	**55**	**58**	**146**	**159**	**159**
33	**Proprietors' income**	864	850	888	1,281	1,445	1,439	694	671	685	508	583	550	648	679	668
34	Farm	303	246	270	323	398	345	274	221	226	233	288	251	164	176	160
35	Nonfarm	560	604	618	957	1,047	1,094	419	450	459	276	295	299	484	503	508
36	**Property income**	**544**	**584**	**623**	**1,407**	**1,558**	**1,673**	**384**	**412**	**439**	**198**	**212**	**227**	**556**	**589**	**622**
37	**Transfer payments**	**417**	**443**	**467**	**684**	**773**	**841**	**372**	**384**	**410**	**215**	**230**	**246**	**402**	**435**	**465**
38	**Less: Personal contributions for social insurance**	**106**	**124**	**143**	**141**	**166**	**197**	**92**	**105**	**123**	**46**	**54**	**64**	**86**	**96**	**111**

by Major Sources, 1958–60 [1]

[Millions of dollars]

Table 33.—Southeast			Table 34.—Virginia			Table 35.—West Virginia			Table 36.—Kentucky			Table 37.—Tennessee			Table 38.—North Carolina			Table 39.—South Carolina			Line
1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	
56,102	**59,995**	**62,480**	**6,641**	**7,041**	**7,351**	**2,974**	**3,060**	**3,109**	**4,347**	**4,564**	**4,702**	**5,016**	**5,348**	**5,522**	**6,300**	**6,752**	**7,184**	**2,931**	**3,157**	**3,341**	1
36,601	**39,485**	**41,225**	**4,818**	**5,174**	**5,400**	**1,987**	**2,060**	**2,083**	**2,719**	**2,900**	**2,997**	**3,290**	**3,565**	**3,709**	**4,063**	**4,483**	**4,723**	**1,992**	**2,183**	**2,316**	2
630	665	655	61	62	62	11	11	11	37	38	40	37	42	41	88	92	87	41	42	40	3
1,012	1,031	1,004	68	70	67	336	326	304	154	150	149	27	29	28	12	12	13	4	5	5	4
550	538	513	56	58	54	318	307	285	128	120	120	10	10	9	-----	-----	-----	-----	-----	-----	5
300	321	313	(3)	(3)	(3)	15	15	15	17	19	18	-----	(3)	(3)	-----	-----	-----	-----	-----	-----	6
162	172	179	12	12	12	3	3	4	9	11	10	17	18	19	12	12	13	4	5	5	7
2,268	2,446	2,474	272	296	305	97	94	91	150	175	171	158	182	190	187	219	229	105	111	124	8
9,632	10,710	11,121	980	1,079	1,144	594	646	668	787	869	884	1,112	1,235	1,280	1,494	1,697	1,769	724	819	865	9
6,394	6,938	7,312	740	809	861	286	295	301	451	483	498	602	649	684	663	730	776	280	301	318	10
1,516	1,676	1,797	185	201	211	54	56	58	87	93	99	144	156	168	149	164	178	77	86	94	11
580	649	714	66	72	77	22	23	24	40	43	46	54	60	64	61	68	76	26	30	33	12
937	1,027	1,083	119	129	134	32	33	34	48	51	53	89	97	104	88	95	102	51	56	61	13
2,151	2,246	2,275	304	313	314	138	143	148	190	184	186	192	200	202	201	215	220	65	66	64	14
988	948	937	140	130	126	96	96	100	118	107	108	92	87	87	72	68	68	30	27	24	15
575	660	682	65	75	79	25	28	29	42	48	48	72	82	83	101	117	121	24	27	26	16
588	638	656	99	108	108	17	19	20	29	29	30	28	31	32	28	30	31	12	13	14	17
1,073	1,149	1,214	125	132	138	93	97	98	85	89	93	73	77	81	95	105	113	47	48	51	18
571	611	649	73	77	81	32	32	32	40	42	43	58	62	65	52	56	61	25	28	28	19
502	538	565	52	55	57	61	65	66	45	48	50	16	15	16	43	49	52	22	21	23	20
3,560	3,836	4,142	431	480	516	135	142	147	239	255	270	325	344	369	351	383	423	161	179	200	21
229	247	254	23	26	28	9	9	9	11	14	12	12	13	14	14	16	18	6	7	7	22
1,314	1,343	1,429	143	146	157	38	37	38	72	73	76	115	117	122	152	157	169	76	76	80	23
455	531	582	72	98	103	15	18	18	22	26	28	49	54	58	27	33	41	11	21	28	24
168	184	200	18	20	22	9	10	11	15	16	16	13	15	16	14	14	16	5	5	6	25
1,393	1,530	1,676	175	189	208	64	68	72	118	126	137	136	145	159	144	163	180	63	70	78	26
8,243	8,665	9,092	1,632	1,713	1,764	241	248	255	535	559	603	616	649	664	813	855	904	484	523	553	27
2,466	2,550	2,726	733	765	821	50	52	55	130	133	140	209	215	208	138	135	155	112	119	129	28
2,316	2,380	2,328	518	548	504	15	16	15	168	174	188	97	96	94	274	291	297	191	214	214	29
3,462	3,735	4,038	382	400	439	176	181	185	237	252	275	310	338	362	401	429	453	181	189	209	30
122	123	138	19	20	18	2	2	2	4	5	5	3	3	3	11	11	11	3	3	4	31
1,339	**1,466**	**1,550**	**140**	**151**	**165**	**141**	**147**	**150**	**126**	**132**	**137**	**125**	**140**	**148**	**128**	**143**	**154**	**61**	**69**	**74**	32
8,587	**8,853**	**9,011**	**771**	**745**	**790**	**288**	**287**	**295**	**726**	**721**	**723**	**769**	**775**	**753**	**1,172**	**1,132**	**1,259**	**433**	**432**	**463**	33
3,248	3,105	3,083	247	175	201	53	42	47	344	310	305	303	275	239	588	495	591	182	159	174	34
5,339	5,747	5,928	524	569	589	235	244	248	382	412	418	465	500	514	584	636	668	250	273	290	35
6,189	**6,677**	**7,090**	**685**	**733**	**770**	**306**	**326**	**344**	**462**	**496**	**524**	**523**	**559**	**593**	**612**	**655**	**697**	**290**	**311**	**327**	36
4,449	**4,739**	**5,037**	**396**	**430**	**449**	**306**	**300**	**305**	**401**	**412**	**436**	**400**	**416**	**443**	**426**	**458**	**492**	**206**	**220**	**228**	37
1,063	**1,224**	**1,432**	**168**	**192**	**223**	**54**	**60**	**69**	**86**	**98**	**115**	**91**	**107**	**125**	**103**	**119**	**142**	**50**	**58**	**68**	38

[Millions of dollars]

Table 45.—Arkansas			Table 46.—Southwest			Table 47.—Oklahoma			Table 48.—Texas			Table 49.—New Mexico			Table 50.—Arizona			Table 51.—Rocky Mountain			Line
1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	
2,144	**2,360**	**2,397**	**24,869**	**26,237**	**27,200**	**3,942**	**4,117**	**4,312**	**17,165**	**18,033**	**18,508**	**1,558**	**1,689**	**1,730**	**2,204**	**2,398**	**2,650**	**8,207**	**8,630**	**9,138**	1
1,252	**1,338**	**1,391**	**15,854**	**16,912**	**17,562**	**2,388**	**2,521**	**2,593**	**10,918**	**11,604**	**11,966**	**1,082**	**1,172**	**1,207**	**1,465**	**1,615**	**1,795**	**5,074**	**5,444**	**5,824**	2
73	76	78	416	408	407	39	38	37	272	274	279	36	30	26	69	65	65	150	146	150	3
26	26	24	1,115	1,156	1,159	260	266	254	679	711	698	90	98	106	85	82	101	266	267	276	4
2	2	1	5	6	5	5	5	4	-----	-----	-----	1	1	1	-----	-----	-----	29	26	28	5
14	14	13	945	981	956	248	252	242	643	672	660	54	56	54	(3)	(3)	(3)	93	99	97	6
10	10	10	165	169	198	8	8	8	37	39	38	36	41	51	85	82	101	144	142	152	7
64	68	76	1,062	1,150	1,172	141	159	162	664	704	700	100	110	100	157	177	210	429	444	471	8
292	338	354	2,891	3,101	3,163	374	396	396	2,241	2,385	2,421	74	83	86	203	237	260	808	903	999	9
219	238	248	3,015	3,267	3,390	436	465	486	2,151	2,318	2,383	159	179	186	270	304	335	986	1,080	1,146	10
43	48	51	665	726	783	94	102	112	478	515	550	36	41	43	57	68	78	197	218	234	11
19	21	23	279	307	336	45	49	54	194	211	230	14	16	18	26	31	35	96	108	117	12
24	26	28	386	419	446	49	53	58	285	304	320	22	25	26	31	38	43	102	111	117	13
90	95	96	984	1,059	1,076	138	148	153	735	793	805	52	55	56	59	63	63	404	425	426	14
60	61	60	370	381	373	40	42	42	270	278	272	29	30	30	30	30	29	240	243	238	15
22	26	28	273	307	312	42	48	50	196	219	221	15	18	18	19	22	23	105	117	122	16
8	8	9	342	372	391	56	59	62	269	296	312	7	7	7	10	10	10	58	65	66	17
46	50	52	571	606	634	93	94	97	376	401	416	44	48	50	58	64	71	183	194	202	18
20	21	22	259	279	292	44	46	46	171	184	193	17	19	20	26	30	32	100	106	109	19
27	28	30	312	328	342	49	48	51	205	217	224	27	29	29	31	34	39	84	88	94	20
114	122	131	1,561	1,704	1,834	210	230	243	1,060	1,138	1,218	148	161	171	144	174	202	463	518	575	21
8	8	8	88	98	103	10	11	12	54	59	62	8	9	10	16	18	20	41	45	49	22
42	43	45	475	497	515	57	60	60	353	368	378	22	23	25	42	46	52	97	102	108	23
11	12	13	215	251	274	32	38	39	145	164	179	18	23	22	19	26	34	52	59	70	24
6	6	6	77	82	89	11	11	12	53	56	61	4	5	6	9	10	10	27	29	32	25
48	53	58	706	775	853	99	111	120	454	490	538	95	101	109	58	74	86	246	283	316	26
279	273	272	3,529	3,690	3,895	597	616	644	2,229	2,332	2,462	344	364	382	359	378	407	1,185	1,246	1,342	27
71	70	72	999	1,028	1,083	210	217	230	580	593	620	112	116	123	96	102	110	424	436	465	28
71	57	47	1,007	1,021	1,039	139	141	138	681	695	725	98	97	96	89	88	80	205	200	209	29
137	145	153	1,524	1,641	1,774	248	258	275	968	1,045	1,117	133	150	164	174	188	218	555	611	668	30
5	5	8	44	45	47	7	7	8	32	32	34	2	2	2	2	3	3	2	2	2	31
49	**55**	**58**	**624**	**681**	**710**	**97**	**104**	**106**	**451**	**493**	**515**	**31**	**34**	**34**	**46**	**50**	**54**	**181**	**194**	**206**	32
435	**534**	**497**	**4,279**	**4,272**	**4,354**	**729**	**718**	**804**	**2,940**	**2,915**	**2,872**	**246**	**266**	**260**	**364**	**373**	**417**	**1,502**	**1,439**	**1,487**	33
232	320	275	1,520	1,328	1,351	260	214	289	1,036	907	842	85	89	84	140	119	135	640	523	530	34
202	214	222	2,759	2,944	3,003	469	504	515	1,904	2,008	2,030	162	177	176	224	255	282	862	915	958	35
222	**242**	**251**	**2,989**	**3,196**	**3,375**	**467**	**501**	**530**	**2,153**	**2,294**	**2,415**	**138**	**151**	**161**	**230**	**250**	**270**	**1,044**	**1,128**	**1,198**	36
225	**238**	**254**	**1,573**	**1,700**	**1,807**	**338**	**362**	**383**	**1,003**	**1,077**	**1,137**	**89**	**99**	**109**	**143**	**162**	**178**	**579**	**623**	**656**	37
40	**46**	**54**	**451**	**524**	**697**	**77**	**89**	**104**	**300**	**348**	**398**	**29**	**34**	**41**	**44**	**52**	**64**	**172**	**198**	**234**	38

Tables 52–62a.—Personal Income by Major Sources, 1958–60 [1]

[Millions of dollars]

Line	Item	Table 52.—Montana			Table 53.—Idaho			Table 54.—Wyoming			Table 55.—Colorado			Table 56.—Utah			Table 57.—Far West		
		1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960
1	**Personal Income**	**1,338**	**1,319**	**1,368**	**1,121**	**1,186**	**1,205**	**688**	**728**	**775**	**3,550**	**3,776**	**4,079**	**1,510**	**1,621**	**1,711**	**47,462**	**51,887**	**54,898**
2	**Wage and salary disbursements**	**723**	**756**	**788**	**670**	**706**	**725**	**412**	**444**	**487**	**2,217**	**2,402**	**2,608**	**1,052**	**1,136**	**1,217**	**31,541**	**34,805**	**36,882**
3	Farms	31	29	28	44	42	42	20	18	20	40	43	47	15	14	13	603	640	648
4	Mining	42	37	38	21	20	15	49	55	55	76	81	86	78	74	82	237	242	240
5	Bituminous and other soft coal mining	1	1	1	—	—	—	2	2	2	10	10	10	16	14	15	1	1	1
6	Crude petroleum and natural gas	10	10	9	(3)	(3)	(3)	37	42	39	34	37	38	11	10	11	144	144	138
7	Mining and quarrying, except fuel	30	26	29	21	20	15	9	12	14	32	34	38	51	49	56	91	97	100
8	Contract construction	55	61	60	62	54	54	41	53	70	190	191	205	82	85	82	2,093	2,379	2,415
9	Manufacturing	97	99	105	125	143	145	32	35	38	370	416	468	184	209	244	8,639	9,739	10,055
10	Wholesale and retail trade	143	153	156	127	140	146	64	69	78	454	501	535	198	219	231	5,841	6,473	6,980
11	Finance, insurance, and real estate	24	27	29	21	23	24	12	14	15	99	110	117	41	46	49	1,350	1,511	1,641
12	Banking and other finances	12	14	16	11	12	13	6	7	8	46	53	57	20	22	24	553	642	715
13	Insurance and real estate	12	13	14	10	11	11	6	7	7	52	57	60	21	23	25	796	870	926
14	Transportation	79	82	80	50	53	52	54	57	57	145	154	156	76	79	81	1,707	1,812	1,858
15	Railroads	58	59	58	35	36	34	42	42	40	60	60	60	46	46	46	564	576	559
16	Highway freight and warehousing	12	13	14	11	13	14	8	9	12	53	58	58	21	24	25	482	570	596
17	Other transportation	9	10	8	3	4	5	5	6	6	32	36	38	9	9	9	661	665	703
18	Communications and public utilities	28	29	30	25	25	26	14	14	15	82	89	93	35	37	38	951	988	1,039
19	Telephone, telegraph, and other communications	15	16	16	12	13	13	7	7	7	46	51	52	18	20	20	619	643	681
20	Electric, gas, and other public utilities	13	13	14	12	12	13	6	7	8	35	38	41	17	17	18	332	346	358
21	Services	64	68	72	58	63	67	35	38	41	228	260	297	78	90	98	3,474	3,911	4,301
22	Hotels and other lodging places	8	8	8	4	4	4	7	8	8	16	18	22	6	6	7	220	241	267
23	Personal services and private households	12	12	11	11	12	12	9	9	8	50	53	58	16	17	20	720	767	845
24	Business and repair services	6	7	8	6	6	6	3	3	4	27	29	36	11	14	15	610	744	860
25	Amusement and recreation	3	3	3	3	3	4	1	2	2	14	15	17	6	6	6	569	634	658
26	Professional, social, and related services	36	38	42	35	38	41	14	16	19	121	144	164	41	47	50	1,354	1,525	1,670
27	Government	160	171	189	136	144	153	91	91	99	533	557	603	264	283	299	6,515	6,970	7,564
28	Federal, civilian	42	44	51	37	37	41	26	25	26	179	183	196	140	147	151	1,726	1,781	1,876
29	Federal, military	24	27	31	21	23	24	14	9	12	128	121	121	18	19	21	1,436	1,482	1,522
30	State and local	94	101	107	78	84	88	51	57	61	226	252	286	106	117	127	3,353	3,707	4,166
31	Other industries	(3)	(3)	(3)	1	1	1	—	—	—	1	1	1	(3)	(3)	(3)	132	139	142
32	**Other labor income**	**30**	**32**	**32**	**24**	**25**	**26**	**18**	**19**	**20**	**68**	**74**	**82**	**41**	**43**	**46**	**1,038**	**1,175**	**1,265**
33	**Proprietors' income**	**355**	**279**	**289**	**248**	**261**	**253**	**134**	**131**	**126**	**575**	**564**	**618**	**189**	**203**	**201**	**6,080**	**6,626**	**6,806**
	Farm	224	144	152	123	131	121	70	63	50	178	138	165	45	47	42	1,296	1,320	1,335
	Nonfarm	130	135	137	125	130	132	65	68	77	397	426	453	144	156	159	4,784	5,306	5,471
34	**Property income**	**156**	**169**	**180**	**118**	**129**	**136**	**101**	**109**	**116**	**503**	**544**	**577**	**165**	**177**	**188**	**6,341**	**6,833**	**7,275**
35	**Transfer payments**	**99**	**110**	**111**	**84**	**90**	**94**	**39**	**42**	**46**	**255**	**274**	**292**	**102**	**108**	**113**	**3,507**	**3,664**	**4,071**
36	**Less: Personal contributions for social insurance**	**25**	**27**	**31**	**23**	**26**	**30**	**16**	**18**	**21**	**68**	**81**	**98**	**40**	**46**	**54**	**1,044**	**1,216**	**1,402**

Line	Item	Table 58.—Washington			Table 59.—Oregon			Table 60.—Nevada			Table 61.—California			Table 62.—Hawaii			Table 62a.—Alaska		
		1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960	1958	1959	1960
1	**Personal Income**	**5,977**	**6,350**	**6,626**	**3,556**	**3,865**	**4,005**	**688**	**757**	**819**	**37,241**	**40,915**	**43,448**	**1,158**	**1,290**	**1,442**	**526**	**555**	**629**
2	**Wage and salary disbursements**	**4,037**	**4,298**	**4,447**	**2,214**	**2,438**	**2,528**	**482**	**537**	**593**	**24,808**	**27,532**	**29,314**	**869**	**968**	**1,102**	**434**	**458**	**527**
3	Farms	74	74	70	55	55	51	8	8	8	466	503	519	63	71	74	(3)	(3)	(3)
4	Mining	10	11	12	7	6	6	17	18	20	203	208	202	1	1	1	8	9	8
5	Bituminous and other soft coal mining	1	1	1	—	—	—	—	—	—	—	—	—	—	—	—	2	3	2
6	Crude petroleum and natural gas	1	(3)	(3)	—	—	—	—	(3)	(3)	144	144	138	—	—	—	1	3	3
7	Mining and quarrying, except fuel	8	9	10	7	6	6	17	17	20	59	64	64	1	1	1	4	4	4
8	Contract construction	259	278	291	133	151	156	44	53	60	1,657	1,898	1,908	61	78	103	47	48	49
9	Manufacturing	1,160	1,252	1,263	657	750	749	26	28	28	6,797	7,710	8,015	72	87	98	18	21	27
10	Wholesale and retail trade	746	807	845	446	496	519	83	95	100	4,567	5,076	5,517	132	140	164	39	46	64
11	Finance, insurance, and real estate	157	174	183	84	92	98	11	14	16	1,097	1,231	1,344	23	28	36	7	8	9
12	Banking and other finances	64	70	75	40	44	46	6	7	8	444	520	586	11	14	17	4	4	5
13	Insurance and real estate	93	104	108	45	48	52	5	7	8	653	711	758	12	14	19	3	3	4
14	Transportation	250	259	266	157	167	168	32	34	35	1,269	1,352	1,389	38	43	44	26	29	31
15	Railroads	98	99	96	79	80	78	19	19	19	369	378	366	—	—	—	1	1	1
16	Highway freight and warehousing	60	67	69	48	54	56	7	8	8	368	441	463	5	6	7	7	6	6
17	Other transportation	93	93	101	30	32	34	6	7	8	532	533	560	33	37	36	18	22	24
18	Communications and public utilities	96	99	105	80	82	86	14	16	18	760	791	829	21	23	26	13	12	19
19	Telephone, telegraph, and other communications	71	73	78	44	46	48	9	11	12	495	514	543	11	12	14	10	10	16
20	Electric, gas, and other public utilities	26	26	27	36	36	38	5	6	6	265	277	287	11	11	13	2	2	3
21	Services	329	353	381	202	220	234	140	159	186	2,802	3,179	3,500	74	84	110	21	25	32
22	Hotels and other lodging places	21	22	24	12	14	15	43	48	57	144	156	171	11	12	16	2	3	4
23	Personal services and private households	68	70	72	44	46	48	12	14	16	597	637	709	15	17	25	4	4	5
24	Business and repair services	45	50	59	30	33	36	10	10	14	526	651	752	9	12	14	4	6	8
25	Amusement and recreation	20	21	22	12	12	12	62	72	82	476	529	542	6	6	8	1	1	1
26	Professional, social, and related services	176	190	204	105	115	123	13	15	17	1,060	1,205	1,326	34	38	48	9	10	14
27	Government	932	969	1,012	390	415	457	107	112	121	5,086	5,474	5,974	382	411	443	252	255	283
28	Federal, civilian	278	277	280	105	107	119	32	32	34	1,312	1,365	1,444	126	138	141	102	108	102
29	Federal, military	224	226	236	28	34	34	30	30	32	1,152	1,193	1,220	169	174	195	120	113	138
30	State and local	429	466	497	257	274	304	45	50	56	2,622	2,916	3,310	87	98	108	30	34	44
31	Other industries	24	23	19	5	5	5	(3)	(3)	(3)	103	111	117	2	4	3	5	5	5
32	**Other labor income**	**126**	**140**	**153**	**79**	**89**	**93**	**14**	**16**	**16**	**818**	**931**	**1,003**	**34**	**39**	**42**	**10**	**11**	**12**
33	**Proprietors' income**	**738**	**780**	**842**	**594**	**640**	**655**	**89**	**96**	**96**	**4,660**	**5,110**	**5,214**	**94**	**108**	**123**	**38**	**42**	**46**
	Farm	161	154	204	128	135	139	19	18	11	988	1,014	981	11	11	11	2	2	2
	Nonfarm	577	626	638	465	505	516	70	79	84	3,672	4,096	4,232	83	97	112	36	40	44
34	**Property income**	**710**	**764**	**808**	**461**	**498**	**528**	**80**	**86**	**92**	**5,090**	**5,485**	**5,847**	**129**	**141**	**149**	**32**	**34**	**35**
35	**Transfer payments**	**491**	**504**	**532**	**282**	**286**	**304**	**36**	**37**	**40**	**2,697**	**2,836**	**3,196**	**56**	**63**	**59**	**23**	**22**	**24**
36	**Less: Personal contributions for social insurance**	**125**	**136**	**155**	**73**	**86**	**103**	**13**	**15**	**19**	**833**	**979**	**1,125**	**24**	**29**	**32**	**11**	**12**	**16**

Table 63.—Broad Industrial Sources of Personal Income, by States and Regions, 1960

Table 70.—Industrial Sources of Civilian Income Received by Persons for Participation in Current Production, by States and Regions, 1960 [1]

(Millions of dollars)

State and region	Table 63					Table 70											
	Total personal income	Farm income [1]	Government income disbursements [2]		Private nonfarm income [3]	Total	Farms	Mining	Contract construction	Manufacturing	Wholesale and retail trade	Finance, insurance, and real estate	Transportation	Communications and public utilities	Services	Government [2]	Other
			Federal	State and local													
United States	**400,002**	**14,736**	**44,979**	**29,427**	**310,860**	**319,344**	**14,951**	**4,349**	**21,038**	**94,589**	**62,385**	**16,247**	**15,922**	**8,953**	**41,666**	**38,207**	**1,037**
New England	**26,061**	**301**	**2,956**	**1,709**	**21,095**	**20,118**	**305**	**30**	**1,181**	**7,627**	**3,634**	**1,129**	**633**	**568**	**2,822**	**2,095**	**94**
Maine	1,851	97	280	127	1,347	1,387	98	2	95	440	261	50	60	40	152	173	16
New Hampshire	1,263	18	180	79	986	966	18	1	63	372	162	43	28	28	125	123	3
Vermont	727	44	78	57	548	570	45	6	40	162	109	23	26	15	78	65	1
Massachusetts	13,016	66	1,610	888	10,452	10,001	67	13	538	3,613	1,876	578	328	292	1,544	1,109	43
Rhode Island	1,909	8	295	141	1,465	1,406	8	1	81	538	265	72	44	42	168	182	5
Connecticut	7,295	68	513	417	6,297	5,788	69	7	364	2,502	961	363	147	151	755	443	26
Mideast	**99,988**	**959**	**10,593**	**6,891**	**81,545**	**79,596**	**974**	**481**	**4,509**	**25,596**	**15,676**	**4,666**	**4,028**	**2,375**	**11,679**	**9,423**	**189**
New York	46,927	373	3,897	3,689	38,968	37,174	379	72	1,959	10,381	8,243	2,796	1,821	1,171	6,087	4,180	85
New Jersey	16,256	131	1,482	955	13,688	13,370	133	25	860	5,168	2,431	642	681	376	1,829	1,196	29
Pennsylvania	25,700	311	2,718	1,569	21,102	20,459	316	368	1,101	8,107	3,525	845	1,095	601	2,497	1,961	43
Delaware	1,353	38	109	67	1,139	976	38	(3)	72	430	142	35	52	20	106	79	2
Maryland	7,460	106	1,423	497	5,434	5,980	108	16	452	1,464	1,104	287	305	170	813	1,235	26
District of Columbia	2,292	--------	964	114	1,214	1,637	--------	--------	65	46	231	61	74	37	347	772	4
Great Lakes	**86,225**	**2,188**	**7,272**	**5,762**	**71,003**	**71,195**	**2,219**	**501**	**4,220**	**28,377**	**12,995**	**2,943**	**3,417**	**1,838**	**7,853**	**6,684**	**148**
Michigan	18,225	305	1,390	1,425	15,105	15,093	309	103	797	6,842	2,539	498	496	402	1,583	1,504	20
Ohio	22,778	411	2,011	1,398	18,958	18,782	417	133	1,056	7,920	3,293	729	964	464	2,012	1,745	49
Indiana	10,192	423	860	659	8,250	8,604	429	63	494	3,603	1,492	330	411	214	770	777	21
Illinois	26,425	621	2,316	1,686	21,802	21,731	630	179	1,429	7,336	4,393	1,120	1,259	581	2,753	2,006	45
Wisconsin	8,605	428	695	594	6,888	6,985	434	23	444	2,676	1,278	266	287	177	735	652	13
Plains	**31,941**	**3,143**	**3,438**	**2,323**	**23,037**	**25,475**	**3,188**	**296**	**1,872**	**5,443**	**5,319**	**1,201**	**1,616**	**724**	**3,005**	**2,746**	**65**
Minnesota	7,036	522	626	585	5,303	5,709	530	115	465	1,293	1,173	283	369	153	670	641	17
Iowa	5,531	694	543	401	3,893	4,399	703	18	288	971	910	192	210	121	521	448	17
Missouri	9,522	475	990	586	7,471	7,626	482	40	505	2,107	1,627	389	551	237	964	708	16
North Dakota	1,104	246	141	100	617	892	250	10	71	28	206	34	53	26	93	120	1
South Dakota	1,256	317	169	96	674	1,017	322	12	94	62	201	36	37	26	95	130	2
Nebraska	2,988	413	378	212	1,985	2,368	418	14	189	326	509	128	159	60	282	278	5
Kansas	4,504	476	591	343	3,094	3,464	483	87	260	656	693	139	237	101	380	421	7
Southeast	**62,480**	**3,689**	**9,098**	**4,812**	**44,881**	**49,287**	**3,742**	**1,158**	**3,454**	**11,947**	**9,735**	**2,365**	**2,492**	**1,329**	**6,068**	**6,793**	**204**
Virginia	7,351	259	1,690	468	4,934	5,835	263	78	376	1,226	1,108	253	339	150	746	1,268	28
West Virginia	3,109	57	352	225	2,475	2,504	58	359	120	726	404	77	163	107	246	241	3
Kentucky	4,702	341	700	337	3,324	3,660	346	175	252	948	662	132	209	102	409	417	8
Tennessee	5,522	276	673	420	4,153	4,497	280	31	279	1,369	899	200	224	88	548	573	6
North Carolina	7,184	670	852	518	5,144	5,824	679	15	348	1,884	1,059	228	242	123	619	609	18
South Carolina	3,341	211	535	236	2,359	2,628	214	5	174	912	445	116	70	56	290	340	6
Georgia	6,349	325	935	469	4,620	5,087	329	24	330	1,332	1,101	268	275	144	573	676	35
Florida	9,938	449	1,325	717	7,447	7,259	457	47	787	933	1,751	565	355	191	1,197	926	50
Alabama	4,785	257	788	398	3,342	3,922	260	76	254	1,064	716	171	162	107	428	676	8
Mississippi	2,557	296	394	243	1,624	2,033	300	37	123	430	406	84	73	59	225	286	10
Louisiana	5,245	200	521	587	3,937	4,150	203	282	299	740	851	198	273	144	584	556	20
Arkansas	2,397	348	333	194	1,522	1,888	353	29	112	383	333	73	107	58	203	225	12
Southwest	**27,200**	**1,736**	**3,501**	**2,097**	**19,866**	**21,528**	**1,760**	**1,295**	**1,681**	**3,504**	**4,547**	**1,118**	**1,177**	**698**	**2,810**	**2,869**	**69**
Oklahoma	4,312	322	642	386	2,962	3,356	327	272	242	442	693	163	171	108	416	508	14
Texas	18,508	1,108	2,239	1,284	13,877	14,592	1,123	808	1,034	2,695	3,200	770	875	458	1,839	1,744	46
New Mexico	1,730	108	294	186	1,142	1,400	110	111	131	92	244	69	62	54	235	288	4
Arizona	2,650	198	326	241	1,885	2,180	200	104	274	275	410	116	69	78	320	329	5
Rocky Mountain	**9,138**	**670**	**1,192**	**785**	**6,491**	**7,283**	**680**	**307**	**666**	**1,080**	**1,487**	**331**	**464**	**223**	**903**	**1,137**	**5**
Montana	1,368	178	188	119	883	1,073	180	50	78	115	202	47	88	33	122	158	(3)
Idaho	1,205	161	148	99	797	974	163	16	76	154	193	36	58	29	118	129	2
Wyoming	775	68	81	66	560	620	70	58	90	46	104	23	62	17	63	87	--------
Colorado	4,079	208	514	358	2,999	3,179	211	96	304	501	703	160	169	103	446	484	2
Utah	1,711	55	261	143	1,252	1,437	56	87	118	264	285	65	87	41	154	279	1
Far West	**54,898**	**1,953**	**6,288**	**4,884**	**41,773**	**43,352**	**1,987**	**271**	**3,281**	**10,882**	**8,703**	**2,437**	**2,012**	**1,144**	**6,329**	**6,064**	**242**
Washington	6,626	270	945	579	4,832	5,193	274	13	388	1,352	1,065	271	291	117	615	779	28
Oregon	4,005	187	413	339	3,066	3,232	190	8	238	816	700	154	188	98	406	424	10
Nevada	819	19	98	61	641	672	20	23	73	31	126	28	38	20	222	90	1
California	43,448	1,477	4,832	3,905	33,234	34,255	1,503	227	2,582	8,683	6,812	1,984	1,495	909	5,086	4,771	203
Alaska	629	3	257	48	321	444	2	9	53	29	75	14	33	22	45	146	16
Hawaii	1,442	94	384	116	848	1,066	94	1	121	104	214	43	50	32	152	250	5

Footnotes to Table 63:

1. Consists of net income of farm proprietors, farm wages, and farm "other" labor income, less personal contributions under the OASI program.
2. Consists of income disbursed directly to persons by the Federal and State and local governments. Comprises wages and salaries (net of employee contributions for social insurance), other labor income, interest and transfer payments.
3. Equals total personal income less farm income and government income disbursements.

Note: United States totals include Alaska and Hawaii.

Footnotes to Table 70:

1. Consists of wage and salary disbursements, other labor income, and proprietors' income.
2. Does not include earnings of military personnel.
3. Less than $500,000.

Note: United States totals include Alaska and Hawaii.

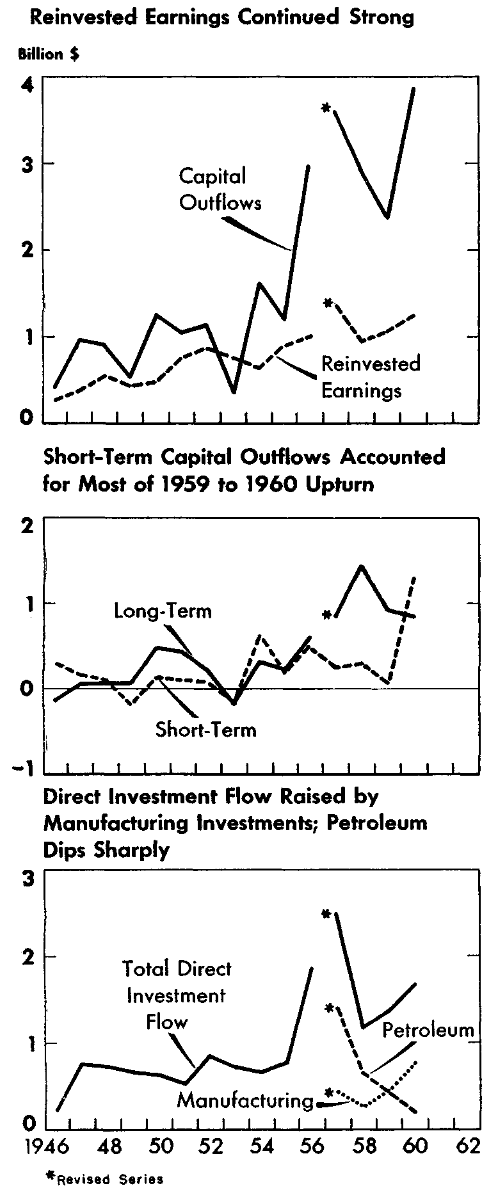
BY SAMUEL PIZER AND FREDERICK CUTLER

United States Assets and Investments Abroad

Private Capital Outflow at Peak in 1960
Earnings Score Broad Advance

UNITED STATES business concerns and other private investors, responding to continued economic growth in many countries and to possibilities for investing liquid funds profitably abroad, added over $5 billion to their assets and investments abroad in 1960, raising their total holdings to more than $50 billion.

Private Capital Outflows Reached a Postwar High in 1960



U. S. Department of Commerce, Office of Business Economics 61-8-10

Direct investments in subsidiaries and branches were pushed forward in most areas at a more rapid pace in 1960 than in 1959, though there were sharp reductions in certain situations, notably in resource development in some Latin American countries. In total, direct investment capital flows increased from $1.4 billion to $1.7 billion. About $200 million of this rise in direct investment capital outflows reflected increased cash outlays to purchase minority interests held by foreigners in existing subsidiaries abroad.

Although only limited data on direct investment capital flows in 1961 are now available, it appears that the total is likely to remain near the 1960 amount. Companies reporting on their expected outlays abroad for plant and equipment this year indicate substantial gains in both the manufacturing and petroleum industries, with little or no reduction projected for 1962. These data will be given in detail in the SURVEY OF CURRENT BUSINESS for September as part of a report on sources and uses of funds of direct-investment enterprises abroad.

Earnings of the direct investment enterprises improved in all major industries in 1960, and in nearly all countries. Aggregate earnings rose by 8 percent to about $3.5 billion, nearly equal to the peak reached in 1957. Of this total, foreign subsidiaries retained abroad about $1¼ billion, up from $1.1 billion in 1959.

The principal element in the overall rise in capital outflows in 1960 was the sharp rise in the flow of short-term funds to capital markets abroad. In contrast to the experience of earlier postwar years, when there were moderate outflows in most years corresponding in large part to the need for working balances to finance larger volumes of international transactions, the 1960 outflow appeared to result primarily from higher interest rates abroad, and to some extent from apprehensions about economic and political developments in the United States. These outflows have been greatly reduced since the first quarter of 1961, as discussed below.

Other private capital outflows dropped slightly in 1960, though remaining at a substantial rate of $850 million annually. Sales of new issues of foreign securities in the United States, especially Canadian issues, were lower, and continue to decline, and medium-term lending by U.S. banks has also been reduced. However, there was a resumption in the first half of 1961 of substantial purchases of foreign equity securities.

Direct Investments Abroad

WITH both capital outflows and reinvested earnings high in 1960, the value of direct investments abroad rose by $2.9 billion in the year to an accumulated total of $32.7 billion. Nearly half of the expansion represented the growth of manufacturing investments in many countries, bringing the total invested in this industry to $11.2 billion.

The buildup of petroleum investments has now fallen considerably behind manufacturing investments, accounting

Table 1.—Factors Affecting U.S. Private Investments Abroad, 1959 and 1960

[Millions of dollars]

Type of investment	1959	1960
Direct investments		
Value, beginning of year	27,387	29,805
Add: Capital outflow [1]	1,372	1,694
Reinvested earnings	1,089	1,254
Other adjustments [2]	−43	−9
Value, end of year	29,805	32,741
Other long-term private investments		
Value, beginning of year	10,261	11,417
Add: Capital outflow [1]	926	850
Price changes	230	365
Value, end of year	11,417	12,632
Short-term assets		
Value, beginning of year	3,488	3,596
Add: Capital outflow [1]	77	1,312
Adjustments [2]	31	1
Value, end of year	3,596	4,909
Combined change	3,682	5,467
Capital outflow	2,375	3,856
Reinvested earnings	1,089	1,254
Other factors	218	357

1 Included in the balance-of-payments accounts.
2 Mainly changes in coverage, reclassifications, or revaluations.

for only about 20 percent of the 1960 combined total of capital outflows and reinvested earnings. Of the other industries, trade continues to grow in importance, mining investments were at a reduced rate in 1960, agricultural enterprises were not expanding in the aggregate, and growth in utilities was largely in the operation of ocean shipping and pipelines.

Mixed trends in Latin America

Because of the comparatively small overall capital flow for direct investment in Latin America—about $100 million in 1960—there has been some concern that political instability and losses in Cuba have stifled investor interest. However, the more detailed figures now available do not appear to support this view.

The sharp decline in capital outflows to this area reflected primarily a return to the United States of funds from mining properties in a few countries as expansion was completed and production began, together with continued relatively low activity in the petroleum industry resulting in a net capital inflow from Venezuela. These developments affected primarily Venezuela, Chile and Peru. Part of the overall decline was also attributable to Cuba, where capital flows exceeded $60 million in 1959 and have now virtually ceased. Nearly all of the U.S. investments in Cuba have now been seized, but they have not been written off in these tabulations.

In contrast to these developments, manufacturing ventures by U.S. companies in Latin America were expanded at a record rate in 1960, and appear likely to continue at a high rate in 1961. Most of the increase over 1959 was in capital flows from the United States, augmented by larger amounts of retained earnings as profits in the area rose. Capital outflows for manufacturing were increased in 1960 to most countries in Latin America, especially to Mexico, Brazil, Argentina and Venezuela.

Increased flows to Canada

Capital flows for direct investment in Canada rose to nearly $500 million in 1960, with most of the rise in the mining and petroleum industries. The capital flow for manufacturing was the lowest in many years, and was about $100 million less than in 1959, when it included a special outflow to purchase minority interests.

Projected plant and equipment expenditures for Canada indicate only minor changes in manufacturing and petroleum in 1961 and 1962 from the 1960 amounts, but a considerable reduction in mining. However, the flow of funds from parent companies in the United States will also be affected by differential interest costs in the two countries and expectations about the exchange rate.

European investment at peak

Over $1¼ billion was added to U.S. direct investments in Europe in 1960, raising the accumulated value to $6.6 billion. The previous high was the $725 million added in 1959, and about $300 million of the difference represented larger cash outlays by U.S. companies in 1960 to acquire minority interests in existing manufacturing companies. There remained, however, a broad upturn in investments in most countries and industries.

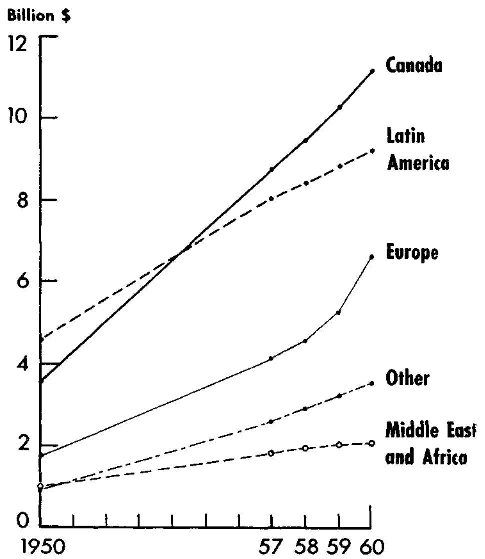
Common Market countries received capital outflows of $280 million from U.S. companies in 1960, plus over $150 million of reinvested earnings. Of the combined total, nearly $300 million went into manufacturing—double the 1959 amount—and petroleum investments were also raised. Nearly half of the amount added to direct investments in this area in 1960 went to Germany, and there were also substantial gains in the other Common Market countries.

The capital flow to the United Kingdom was extraordinarily high in 1960 because of the special transaction mentioned above—without this transaction there would still have been a moderate increase over the 1959 amount, mainly for larger petroleum investments. In the case of Sweden, there was a reduction in manufacturing investments as an old-established interest in a Swedish company was sold out.

A continued and perhaps increased flow of investment capital to Europe may be required to finance the steep rise in plant expansion by U.S. companies under way in 1961 and scheduled to remain large in 1962.

GROWTH OF DIRECT FOREIGN INVESTMENTS, BY AREA

European Share Rises



U. S. Department of Commerce, Office of Business Economics 61-8-11

Table 2.—Value of Direct Investments Abroad, by
Table 3.—Direct-Investment Capital Flow and Undistributed Subsidiary
Table 4.—Direct-Investment Earnings and Income, [1]

[Millions of dollars]

Table 2

Line	Area and country	1950	1957 r	1958 r	1959 r	1960 p Total	1960 p Mining and smelting	1960 p Petroleum	1960 p Manufacturing	1960 p Public utilities	1960 p Trade	1960 p Other
1	**All areas, total**	11,788	25,394	27,387	29,805	32,744	3,013	10,944	11,152	2,546	2,397	2,692
2	**Canada** [1]	3,579	8,769	9,470	10,310	11,198	1,329	2,667	4,827	645	630	1,100
3	**Latin American Republics, total**	4,445	7,434	7,751	8,098	8,365	1,155	2,882	1,610	1,131	718	870
4	Mexico, Central America and West Indies, total	1,488	2,234	2,355	2,516	2,620	245	306	530	586	292	661
5	Cuba [2]	642	849	879	956	956	(*)	147	111	313	44	341
6	Dominican Republic	106	88	93	87	88	(*)	(*)	(*)	6	2	80
7	Guatemala	106	106	116	132	131	(*)	26	(*)	66	5	34
8	Honduras	62	108	114	110	100	(*)	(*)	(*)	23	1	76
9	Mexico	415	739	745	758	795	130	32	391	119	85	39
10	Panama	58	201	268	327	405	17	56	9	22	145	156
11	Other countries	100	143	140	146	145	15	22	11	37	10	50
12	South America, total	2,957	5,200	5,396	5,582	5,745	910	2,576	1,079	545	426	208
13	Argentina	356	333	330	366	472	(*)	(*)	213	(*)	21	239
14	Brazil	644	835	795	828	953	10	76	515	200	130	23
15	Chile	540	666	687	729	738	517	(*)	22	(*)	12	188
16	Colombia	193	396	383	401	424	(*)	233	92	28	46	26
17	Peru	145	383	409	428	446	251	79	35	19	42	20
18	Uruguay	55	57	51	45	47	(*)	(*)	20	(*)	4	23
19	Venezuela	993	2,465	2,658	2,690	2,569	(*)	1,995	180	32	165	197
20	Other countries	31	64	84	96	97	3	49	3	14	7	21
21	**Western Hemisphere dependencies**	131	618	696	768	884	176	382	21	49	64	192
22	**Europe, total**	1,733	4,151	4,573	5,323	6,645	49	1,726	3,797	45	736	291
23	Common Market, total	637	1,680	1,908	2,208	2,644	9	827	1,436	29	254	90
24	Belgium and Luxembourg	69	192	208	211	231	—	52	146	1	29	4
25	France	217	464	546	640	741	9	223	402	10	76	21
26	Germany	204	581	666	796	1,006	(*)	248	638	2	85	32
27	Italy	63	252	280	315	384	(*)	160	170	1	28	23
28	Netherlands	84	191	207	245	283	—	143	80	15	36	9
29	Other Europe, total	1,096	2,471	2,666	3,116	4,001	40	899	2,361	17	482	201
30	Denmark	32	42	49	48	67	—	40	16	(**)	9	2
31	Norway	24	51	53	62	83	(*)	42	21	(**)	5	16
32	Spain	31	44	48	53	59	(*)	17	27	3	8	4
33	Sweden	58	109	107	125	116	(**)	64	18	(**)	29	5
34	Switzerland	25	69	82	164	254	(**)	7	91	(**)	104	53
35	Turkey	16	63	54	44	65	(*)	55	2	(**)	4	4
36	United Kingdom	847	1,974	2,147	2,477	3,194	(**)	600	2,164	9	288	133
37	Other countries	63	119	127	143	162	24	75	22	3	35	3
38	**Africa, total**	287	664	746	833	925	247	407	118	5	53	94
39	North Africa	56	106	121	145	195	2	172	7	4	6	4
40	East Africa	12	30	35	43	46	1	42	(**)	—	4	(**)
41	West Africa	42	147	183	228	290	125	80	1	1	9	74
42	Central and South Africa, total	177	381	407	416	394	119	114	110	1	34	16
43	Rhodesia and Nyasaland	26	59	65	72	82	72	(*)	(*)	—	2	9
44	Union of South Africa	140	301	321	323	286	46	(*)	108	(**)	31	100
45	Other countries	12	21	22	21	26	2	(*)	(*)	(**)	2	22
46	**Asia, total**	1,001	2,019	2,178	2,237	2,315	24	1,655	286	103	137	110
47	Middle East	692	1,138	1,224	1,213	1,163	(**)	1,119	26	3	7	7
48	Far East, total	309	881	954	1,024	1,152	24	536	259	99	130	103
49	India	38	113	120	134	159	(*)	(*)	51	2	12	93
50	Indonesia	58	169	196	163	178	—	(*)	11	(**)	1	166
51	Japan	19	185	181	209	254	—	(*)	91	1	27	135
52	Philippine Republic	149	306	341	387	414	(*)	(*)	91	92	50	181
53	Other countries	46	108	116	131	147	(*)	(*)	16	3	40	88
54	**Oceania, total**	256	698	786	879	994	33	372	494	1	58	36
55	Australia	201	583	655	742	856	33	(*)	476	(*)	42	305
56	New Zealand	25	48	50	54	53	—	(*)	18	(*)	16	19
57	Other countries	30	66	81	83	85	(**)	(*)	—	(*)	(**)	85
58	**International**	356	1,041	1,188	1,357	1,418	—	851	—	567	—	—

Table 3 — Net capital outflows

Line	Area and country	1959 r	1960 p Total	1960 p Mining and smelting	1960 p Petroleum	1960 p Manufacturing	1960 p Other
1	**All areas, total**	1,372	1,694	158	455	802	278
2	**Canada** [1]	417	471	202	138	31	99
3	**Latin American Republics, total**	218	95	−73	−7	125	50
4	Mexico, Central America and West Indies, total	81	68	26	24	27	−8
5	Cuba [2]	63	—	—	—	—	—
6	Dominican Republic	−7	(**)	(*)	(*)	(*)	(**)
7	Guatemala	14	−3	(*)	2	(*)	−4
8	Honduras	−4	−11	(*)	(*)	(*)	−11
9	Mexico	−7	56	26	1	28	2
10	Panama	18	30	—	23	−1	7
11	Other countries	4	−4	1	−2	−1	−3
12	South America, total	137	27	−99	−31	99	58
13	Argentina	50	70	(*)	(*)	24	47
14	Brazil	34	83	2	−9	52	38
15	Chile	35	2	−10	(*)	(**)	12
16	Colombia	11	15	(*)	7	11	−2
17	Peru	18	7	9	−5	2	2
18	Uruguay	−2	(**)	(*)	(*)	(**)	(**)
19	Venezuela	−22	−150	(*)	−60	11	−101
20	Other countries	12	−1	(**)	−1	(**)	(**)
21	**Western Hemisphere dependencies**	48	54	13	31	(**)	10
22	**Europe, total**	484	962	(**)	273	607	81
23	Common Market, total	180	282	(**)	73	182	27
24	Belgium and Luxembourg	−3	10	—	(**)	6	4
25	France	51	53	—	2	43	8
26	Germany	78	133	(*)	45	82	7
27	Italy	21	55	(*)	20	32	3
28	Netherlands	32	31	—	6	19	5
29	Other Europe, total	304	680	(**)	200	425	54
30	Denmark	4	19	—	18	(**)	1
31	Norway	9	18	(*)	17	(**)	1
32	Spain	1	2	(*)	2	(**)	1
33	Sweden	21	−7	—	11	−22	4
34	Switzerland	68	27	—	−2	12	17
35	Turkey	1	19	(*)	22	(**)	−4
36	United Kingdom	190	589	—	129	432	28
37	Other countries	9	12	(**)	3	2	6
38	**Africa, total**	39	81	14	62	−5	9
39	North Africa	22	51	—	49	(**)	1
40	East Africa	6	1	(**)	1	—	(**)
41	West Africa	23	42	18	19	—	5
42	Central and South Africa, total	−12	−13	−4	−6	−5	2
43	Rhodesia and Nyasaland	(**)	1	1	(*)	(*)	(**)
44	Union of South Africa	−11	−18	−6	(*)	−5	−7
45	Other countries	−1	4	2	(*)	(*)	2
46	**Asia, total**	2	−20	2	−57	14	20
47	Middle East	−3	−72	(**)	−76	2	2
48	Far East, total	5	52	2	20	12	18
49	India	3	13	(*)	(*)	4	9
50	Indonesia	−44	2	—	(*)	(**)	2
51	Japan	14	18	—	(*)	7	12
52	Philippine Republic	22	6	(*)	(*)	(**)	6
53	Other countries	10	13	(*)	(*)	1	12
54	**Oceania, total**	28	41	(**)	2	29	10
55	Australia	26	46	(**)	(*)	29	17
56	New Zealand	1	−5	—	(*)	(**)	−5
57	Other countries	1	(**)	—	(*)	—	(**)
58	**International**	135	12	—	12	—	(**)

r Revised. p Preliminary. *Combined in other industries. **Less than $500,000.

NOTE.—Detail may not add to totals because of rounding.

1 The value for U.S. direct investments in Canada for 1957 and subsequent years has been raised by $132 million to include certain liabilities of Canadian financial institutions to U.S. sources previously omitted.

2 The estimated value of U.S. direct investments in Cuba in 1960 is carried forward from 1959 without change. No estimates have been made for net capital flows, reinvestment of subsidiary earnings, net earnings, or income receipts for Cuba for 1960.

Selected Countries and Years, and Major Industries, 1960
Earnings, by Countries with Major Industries for 1960
by Selected Countries, 1959–60, with Major Industries for 1960

[Millions of dollars]

Table 3—Continued						Table 4												
Undistributed subsidiary earnings						Earnings						Income						
	1960 p						1960 p						1960 p					
1959 r	Total	Mining and smelting	Petroleum	Manufacturing	Other	1959 r	Total	Mining and smelting	Petroleum	Manufacturing	Other	1959 r	Total	Mining and smelting	Petroleum	Manufacturing	Other	Line
1,089	1,254	56	157	627	414	3,241	3,546	394	1,282	1,176	693	2,206	2,348	337	1,143	550	319	1
393	389	38	46	234	72	713	718	88	97	398	134	345	361	47	60	176	78	2
202	215	−13	33	86	108	774	829	164	345	146	174	600	641	180	311	63	87	3
80	52	−17	7	12	50	156	126	17	2	32	74	90	85	33	−4	26	31	4
14	-----	-----	-----	-----	-----	28	-----	-----	-----	-----	-----	22	-----	-----	-----	-----	-----	5
1	1	(*)	(*)	(*)	1	5	8	(*)	(*)	(*)	8	5	7	(*)	(*)	(*)	7	6
2	1	(*)	(**)	(*)	1	−1	−4	(*)	−4	(*)	(**)	−2	−5	(*)	−4	(*)	−1	7
1	1	(*)	(*)	(*)	1	6	1	(*)	(*)	(*)	1	5	(**)	(*)	(*)	(*)	(**)	8
20	−3	−17	1	10	4	52	54	10	3	29	12	35	65	26	2	24	14	9
41	48	1	5	1	42	59	62	1	4	2	56	19	16	(**)	−1	1	16	10
2	3	-----	(**)	(**)	2	8	4	2	−2	(**)	3	7	1	2	−2	(**)	2	11
122	163	4	27	74	58	617	703	147	342	114	100	509	556	147	316	38	56	12
14	36	(*)	(*)	29	7	24	46	(*)	(*)	35	11	11	10	(*)	(*)	6	4	13
34	39	2	(**)	29	8	54	80	3	4	57	16	25	45	1	3	26	15	14
10	7	(**)	(*)	1	6	77	72	56	(*)	3	13	71	72	58	(*)	2	12	15
6	8	(*)	1	3	3	17	26	(*)	18	4	4	11	19	(*)	16	1	2	16
4	11	(**)	5	2	4	26	58	36	10	3	9	23	48	37	4	1	6	17
−1	2	(*)	(**)	1	(**)	1	4	(*)	(*)	3	2	2	3	(*)	(*)	2	1	18
53	59	(*)	12	8	40	425	428	(*)	321	9	98	373	371	(*)	309	1	60	19
2	1	(**)	(**)	(**)	(**)	−7	−11	(**)	−15	(**)	4	−8	−11	(**)	−15	(**)	4	20
24	63	5	5	(**)	52	95	141	60	25	1	55	71	78	55	20	1	3	21
266	326	−1	1	237	89	667	762	10	85	487	180	393	427	11	85	241	90	22
103	154	(**)	22	104	28	245	310	(**)	42	205	63	134	144	-----	21	90	33	23
6	10	-----	−1	10	2	22	35	-----	1	28	7	13	21	-----	2	14	5	24
26	48	(**)	20	17	10	48	72	(**)	26	31	16	20	22	-----	6	11	5	25
52	76	(*)	3	66	8	131	148	(*)	7	120	21	71	66	(*)	5	49	12	26
14	14	(*)	−1	10	4	31	36	(*)	7	21	8	22	24	(*)	8	12	4	27
6	7	-----	1	1	4	13	19	-----	2	6	11	8	11	-----	(**)	4	7	28
163	172	−1	−21	133	61	421	452	10	43	282	117	259	282	11	64	150	56	29
−2	(**)	-----	−1	(**)	1	1	4	-----	−1	3	2	3	4	-----	(**)	3	1	30
1	3	(*)	(**)	3	(**)	2	5	(*)	(**)	3	1	1	2	(*)	1	1	1	31
4	4	(*)	1	2	1	4	5	(*)	(**)	3	2	(**)	(**)	(*)	−1	1	1	32
−3	−3	-----	−2	1	−1	7	7	-----	−2	2	7	9	9	-----	(**)	1	7	33
13	35	-----	−3	10	28	23	48	-----	−3	17	34	10	14	-----	-----	8	6	34
3	2	(*)	1	(**)	(**)	−12	−9	(*)	−10	(**)	1	−14	−10	(*)	−11	(**)	1	35
140	123	-----	−21	116	29	370	369	-----	53	251	65	231	247	-----	74	136	36	36
6	7	−2	5	(**)	3	25	24	9	6	2	7	18	17	11	1	1	3	37
48	50	20	13	3	14	55	33	61	−77	19	30	7	−17	41	−90	16	17	38
2	2	(**)	2	−1	(**)	−33	−69	1	−71	(**)	1	−36	−71	1	−74	1	(**)	39
3	2	-----	2	(**)	(**)	3	−2	(**)	−3	(**)	(**)	(**)	−5	(**)	−5	-----	(**)	40
22	19	11	−3	-----	11	32	37	24	−13	-----	25	10	18	14	−10	-----	14	41
21	27	9	11	4	2	52	68	35	9	19	4	32	41	26	−2	15	2	42
7	10	8	(*)	(*)	1	12	19	18	(*)	(*)	1	5	10	10	(*)	(*)	(**)	43
14	17	1	(*)	4	12	42	50	17	(*)	19	14	29	34	16	(*)	15	2	44
(**)	(**)	-----	(*)	(*)	(**)	−2	−2	-----	(*)	(*)	−2	−2	−2	-----	(*)	(*)	−2	45
56	88	2	45	17	24	785	901	3	799	42	58	732	816	1	759	23	33	46
−9	21	-----	20	1	1	619	721	-----	717	2	2	629	701	-----	698	1	2	47
65	67	2	25	16	23	166	181	3	82	40	56	102	114	1	60	22	32	48
10	12	(*)	(*)	6	6	16	14	(*)	(*)	10	4	5	1	(*)	(*)	4	−2	49
12	13	-----	(*)	2	11	54	70	-----	(*)	2	68	46	60	-----	(*)	-----	60	50
13	17	-----	(*)	5	12	23	32	-----	(*)	8	24	10	15	-----	(*)	4	11	51
24	21	(*)	(*)	3	18	60	52	(*)	(*)	17	36	33	28	(*)	(*)	12	16	52
5	3	(*)	(*)	1	2	13	13	(*)	(*)	4	9	8	10	(*)	(*)	2	7	53
65	74	5	15	50	4	112	115	8	14	82	11	43	37	2	−1	29	7	54
61	68	5	(*)	48	15	102	101	8	(*)	75	19	37	30	2	(*)	24	4	55
2	4	-----	(*)	2	2	9	11	-----	(*)	7	4	6	7	-----	(*)	6	2	56
2	2	(**)	(*)	-----	2	2	2	(**)	(*)	-----	2	(**)	(**)	(**)	(*)	-----	(**)	57
34	49	-----	−2	-----	51	41	47	-----	−5	-----	52	14	5	-----	(**)	-----	5	58

[1] Income is the sum of dividends, interest, and branch profits; earnings is the sum of the U.S. share in net earnings of subsidiaries and branch profits.

Other areas

Africa.—Petroleum companies considerably stepped up their expenditures to develop North African production in 1960. Part of this was reflected in a capital outflow of about $50 million, but an even larger amount was accounted for as exploration and development expenses and is reflected in large operating losses in the area. There was a net inflow to the United States of capital from mining and manufacturing investments in the Union of South Africa.

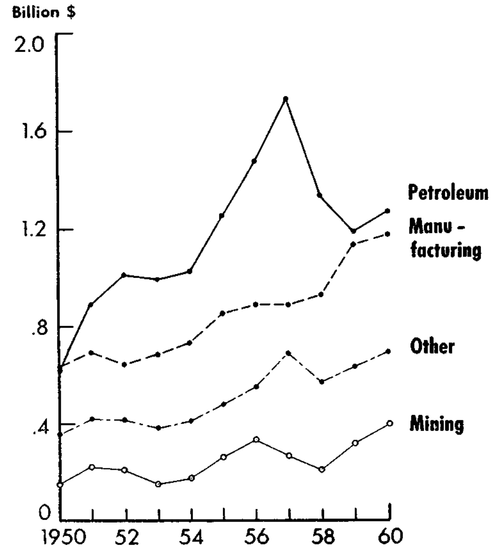
Asia.—In the Middle East capital outlays in petroleum were still being financed largely by the operating companies or their affiliates abroad, resulting on balance in a net capital inflow to the United States. Production of oil in the area increased substantially in 1960, and earnings also turned upward.

Most of the increased capital flow to Far Eastern countries in 1960 was accounted for by the petroleum industry, which had been withdrawing funds in 1958 and 1959.

Oceania—Direct investments in manufacturing in Australia rose considerably in 1960, with capital flows and reinvested earnings both larger than in 1959. There were minor inflows from New Zealand. Earnings in the area changed little.

International—In this category, representing shipping subsidiaries utilizing the flags of Panama, Liberia and Honduras, there was a sharp reduction in capital outflows in 1960 as compared with 1959. Most of this represented a decline in the financing of tanker subsidiaries of petroleum companies as ship mortgages were paid off. Earnings of the tanker fleets were further depressed, but other shipping enterprises reported some improved earnings.

EARNINGS OF DIRECT FOREIGN INVESTMENTS, BY INDUSTRY



U. S. Department of Commerce, Office of Business Economics 61-8-13

Industry Developments

Manufacturing—Responding to various attractions and pressures, United States manufacturing companies raised further in 1960 the amount invested abroad through capital outflows and reinvested profits. Europe was the area receiving the largest amount of these funds—over $800 million out of a world total of $1.4 billion for the manufacturing industry in 1960. Common Market countries received nearly $300 million and the United Kingdom about $550 million, but the latter included about $370 million for purchases of minority interests.

Manufacturing investments by United States firms in Canada continued to grow at a substantial rate, mainly out of reinvested earnings.

In Latin America, and in some others of the less developed countries, manufacturing investments are being carried out at a somewhat accelerated rate partly because of promising future markets, but also under the threat of exclusion from such markets unless local manufacture is undertaken.

Although this industry is now very actively expanding abroad, the sums being invested in Africa and Asia are still relatively small, amounting to $30 million for both continents in 1960, about the same as in 1959.

Among the major commodity groups in the manufacturing category, the fastest growing in 1960 were transportation equipment (largely automobiles), chemicals, food products, and machinery. Other commodity groups also expanded substantially abroad, as shown in table 5.

Table 5.—Direct Investments in Manufacturing Enterprises Abroad, 1950, 1957, 1959, and 1960, by Commodity

[Millions of dollars]

Area and year	Manufacturing, total	Food products	Paper and allied products	Chemicals and allied products	Rubber products	Primary and fabricated metals	Machinery (except electrical)	Electrical machinery	Transportation equipment	Other products
All areas, total										
1950	3,831	483	378	512	182	385	420	387	485	599
1957	8,009	723	722	1,378	401	941	927	731	1,204	983
1959	9,707	823	813	1,661	461	1,163	1,202	833	1,603	1,148
1960	11,152	943	861	1,902	520	1,256	1,333	918	2,118	1,301
Canada										
1950	1,897	227	368	198	59	249	204	141	160	292
1957	3,924	320	626	647	133	671	327	330	398	471
1959	4,565	367	687	743	142	773	391	367	560	535
1960	4,827	399	723	817	161	803	394	393	558	580
Latin America [1]										
1950	781	158	5	205	60	23	13	79	83	155
1957	1,280	201	39	334	133	60	52	136	134	190
1959	1,417	184	50	358	149	71	57	136	209	204
1960	1,631	228	52	408	165	82	70	169	231	227
Europe										
1950	932	64	5	74	31	111	175	153	192	128
1957	2,195	149	42	319	59	178	488	214	475	272
1959	2,947	198	55	447	75	277	677	270	604	344
1960	3,797	224	63	537	90	324	782	288	1,074	415
Africa										
1950	55	6	--------	9	11	1	2	3	17	6
1957	106	10	3	12	21	5	17	5	27	6
1959	120	14	3	15	23	5	20	5	26	8
1960	118	14	3	16	23	6	20	6	22	8
Asia										
1950	60	9	--------	12	14	**	5	2	8	10
1957	190	15	9	40	38	20	15	12	23	18
1959	244	19	13	58	48	27	15	14	27	23
1960	286	20	15	76	54	30	19	16	29	27
Oceania										
1950	107	18	1	13	8	2	22	9	26	8
1957	314	28	3	27	17	8	26	34	146	26
1959	415	41	5	40	25	10	42	41	177	34
1960	494	58	5	47	28	12	48	47	204	44

Note: Detail may not add to totals because of rounding.
[1] Includes minor amounts in the Western Hemisphere dependencies.
** Less than $500,000.

Investments in automotive plants overseas were raised by about $½ billion in the year, of which $370 million resulted from the special outlay in the United Kingdom discussed above. Automotive investments also increased substantially in other European countries and in Australia.

About $¼ billion was added to U.S. investments in the chemical industry abroad in 1960, not including petrochemical plants owned by petroleum companies. Expansion by this industry was significant in Canada, Latin America, and Europe.

More than half of the $215 million increase in investments in enterprises producing machinery was in Europe. Manufacturers of food products accelerated their rate of investment in most areas.

Petroleum—About $600 million was added by U.S. petroleum companies to their foreign investments in 1960, raising the total stake to $11 billion. This rate of investment was moderately higher than that of 1959, with most of the gain showing up in refinery construction in Europe and the Far East, and in distribution facilities in Canada and Europe. There was also heightened development activity in North Africa, as noted above, and in Argentina.

The industry remains moderately active in exploring throughout the world and is carrying out a large scale expansion in refineries, petrochemicals, transmission systems, and other phases of the industry.

Trade—Investments in enterprises whose major activity is trading or distribution are now growing at an accelerated rate—about $360 million was invested in such operations abroad in 1960. Many of these enterprises also perform additional functions including licensing, management and research services, and activity as financial intermediaries.

Earnings generally higher

With increased demand abroad for petroleum, metals, and manufactures, earnings of the direct investments continued a steady advance. However, the total was still under the 1957 record despite additional investments of nearly $7½ billion since that time.

Petroleum earnings rose most notably in the Middle East, where oil production by the companies increased 14 percent. There were moderate gains in earnings in other producing areas and from increased refinery output in Europe and elsewhere.

Earnings of the mining companies were much higher than in recent years as prices firmed and more properties reached the producing stage.

Improved earnings for manufacturing enterprises in most countries reflected general business expansion. An exception was Canada, where earnings were depressed as business activity remained low, and there was scarcely any change in manufacturing earnings in the United Kingdom.

Of the total direct-investment earnings of $3.5 billion in 1960, about $1.1 billion was branch profits and $2.4 billion represented the U.S. share in the profits of foreign subsidiary companies. Of the latter amount, about $1.25 billion, or 52 percent, was retained abroad, a proportion generally characteristic of the postwar experience.

Income receipts from abroad, as entered into the balance-of-payments accounts, included all branch profits, common dividends, preferred dividends ($10 million in 1960) and interest ($109 million), less any taxes withheld abroad. The income total for 1960 on this basis was $2.3 billion, about 5 percent more than the 1959 amount. More than half of the increase in earnings for the year was retained abroad.

Table 6.—Selected Short-term Banking and Commercial Claims on Foreigners, by Type and Area

[Millions of dollars]

Area and type	December 1959	June 1960	December 1960	May 1961
Banking claims, total	**2,624**	**2,764**	**3,590**	**4,088**
Loans	1,308	1,113	1,296	1,394
Acceptances and other	1,099	1,371	1,814	2,188
Payable in foreign currencies	217	280	480	506
By area and country				
Europe	534	575	717	695
United Kingdom	121	181	245	171
Canada	272	272	409	478
Latin America	1,176	1,111	1,354	1,336
Other countries	642	806	1,110	1,579
Japan	323	497	796	1,204
Claims by non-financial concerns, total	**730**	**843**	**[1] 1,450**	**n.a.**

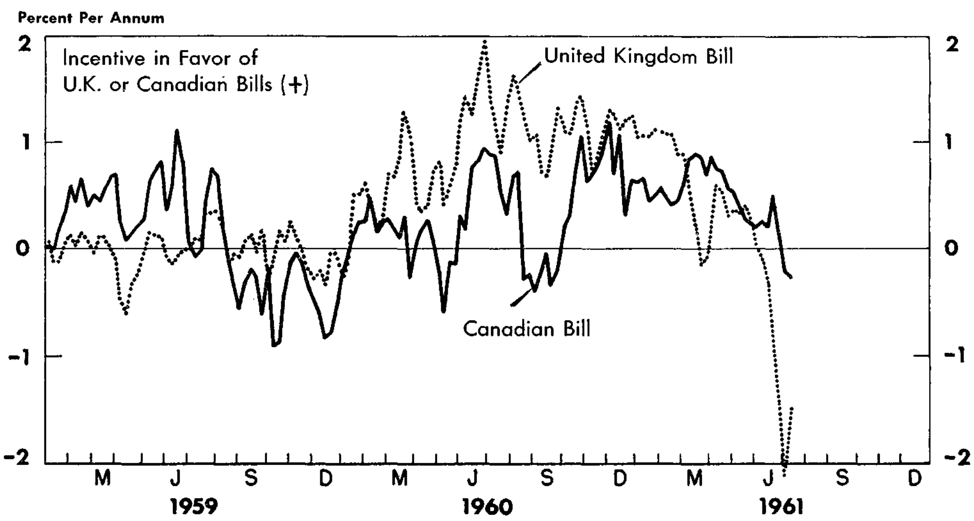
[1] Includes temporary holdings of sterling ($370 million) intended for direct investment in the United Kingdom.
n.a.—not available.

Source: Treasury Bulletin.

Other Private Foreign Investments

A significant part of the pressure on the balance of payments in 1960, offsetting gains made in the trade accounts, came from accelerated outflows of short-term funds beginning about midyear. The accompanying chart, using the relationship between yields on United States Treasury bills and comparable bills in Canada and the United Kingdom as representative of broader changes in world money markets, shows the incentive for investing liquid funds abroad as it developed during 1960.

Interest Rate Differentials, With Forward Exchange Cover, Between Three-Month U.S. Treasury Bills and Comparable Canadian and U.K. Bills



U. S. Department of Commerce, Office of Business Economics Data: FRB 61-8-14

Table 7.—International Investment Position of the United States, by Area, 1959–60

[Millions of dollars]

Type of investment	Total		Western Europe		Canada		Latin American Republics		Other foreign countries		International institutions and unallocated	
	1959 r	1960 p	1959 r	1960 p	1959 r	1960 p	1959 r	1960 p	1959 r	1960 p	1959 r	1960 p
U.S. assets and investments abroad, total	64,830	71,407	18,488	20,442	15,917	17,238	12,675	13,537	10,612	12,759	7,138	7,431
Private investments	44,818	50,285	9,128	11,234	15,907	17,235	10,749	11,473	6,741	7,835	2,293	2,508
Long-term	41,222	45,376	8,229	9,922	15,472	16,600	9,311	9,850	5,917	6,496	2,293	2,508
Direct	29,805	32,744	5,323	6,645	10,310	11,198	8,098	8,365	4,717	5,118	[1] 1,357	[1] 1,418
Foreign dollar bonds	4,314	4,941	327	357	2,310	2,573	140	240	634	747	903	1,024
Other foreign securities [2]	4,229	4,617	1,473	1,798	2,508	2,517	40	53	175	183	33	66
Other	2,874	3,074	1,106	1,122	344	312	1,033	1,192	391	448	------	------
Short-term	3,596	4,909	899	1,312	435	635	1,438	1,623	824	1,339	------	------
U.S. Government credits and claims	20,012	21,122	9,360	9,208	10	3	1,926	2,064	3,871	4,924	4,845	4,923
Long-term	17,605	18,230	8,522	8,458	------	------	1,767	1,889	2,471	2,967	4,845	4,916
Short-term	2,407	2,892	838	750	10	3	159	175	1,400	1,957	------	7
Foreign assets and investments in the United States, total	42,146	44,682	23,120	24,048	5,997	6,196	3,794	3,726	4,402	4,837	3,927	4,965
Long-term	18,050	18,438	12,675	13,004	3,301	3,303	1,154	1,153	817	858	103	120
Direct [2]	6,604	6,931	4,452	4,713	1,896	1,949	129	130	127	139	------	------
Corporate stocks	9,363	9,302	6,856	6,836	1,250	1,209	743	728	476	490	38	39
Corporate, state and municipal bonds	534	648	364	449	15	5	64	75	26	38	65	81
Other	1,549	1,557	1,003	1,006	140	140	218	220	188	191	------	------
Short-term assets and U.S. Government obligations	24,096	26,244	10,445	11,014	2,696	2,893	2,640	2,573	3,585	3,979	3,824	4,845
Private obligations	10,893	12,113	4,451	4,893	1,704	1,981	2,358	2,211	2,236	2,709	144	319
U.S. Government obligations	13,203	14,131	5,994	6,151	992	912	282	362	1,349	1,270	3,680	4,526
Long-term	2,149	2,276	838	803	363	327	187	141	95	114	666	891
Short-term [3]	11,054	11,855	5,156	5,348	629	585	95	221	1,254	1,156	3,014	3,635

r Revised.
p Preliminary.
1 Represents the estimated investment in shipping companies registered in Panama and Liberia.
2 Consists primarily of securities payable in foreign currencies, but includes some dollar obligations, including participation in loan made by the International Bank for Reconstruction and Development.
3 Total includes estimated foreign holdings of U.S. currency: 1959, $906 million; 1960, $910 million; not distributed by area.

Basic factors underlying the behavior of interest rates were sagging economic activity in the United States, which was accompanied by a fall in short-term interest rates from a peak at the beginning of the year to a low of a little over 2 percent at mid-year, and the booming economies of other industrial countries, leading to attempts by their monetary authorities to restrain credit. The flow of liquid funds toward the latter countries tended to frustrate their monetary policies, and eventually, as the loss of gold and dollars by the United States became very large, and fears of devaluation grew, flights of capital developed. In some countries this led to a shift from primary emphasis on monetary measures of restraint to increased reliance on measures other than high short-term interest rates. Short-term rates in the United Kingdom and Germany were consequently sharply reduced in the last quarter of the year, and, in the case of Germany, have continued to decline this year. Germany also appreciated the value of its currency in March 1961.

Short-term interest rates in the United Kingdom nevertheless remained well above the United States rates, but the incentive to move funds to that market was wiped out early in the year by a widening discount on forward sterling. Recent announcement of a sharp boost in the discount rate in the United Kingdom has altered this relationship. In the case of Canada, short-term interest rates remained attractive through the first five months of 1961, and then were offset by depreciation of the Canadian dollar and lower interest rates there.

By far the largest outflow of funds, however, was recorded for Japan, as shown in table 6. Interest rates in that country persist well above those in other industrial countries, attracting both United States funds and dollars owned by residents of other countries.

Monetary authorities here and abroad are now better prepared to mitigate the disturbing effects of such capital flows, cooperating in lending short-term support to currencies coming under pressure from this source.

Private portfolio investments

Long-term private portfolio investments abroad were increased by $1.2 billion in 1960—about the same amount as in 1959—reaching a total value of $12.6 billion. About $850 billion of the 1960 gain resulted from capital outflows, and the remainer consisted of improved market values for foreign stocks and dollar bonds.

U.S. purchases of new foreign securities offered here have fallen since the 1958 peak, when interest rates here were comparatively low. The total for 1960 was $573 million, with the volume reduced after the first half and continuing at a low level this year. Canadian borrowers have lately raised a much higher proportion of their needs in their own capital market, and the other major issuer here, the International Bank, has not entered this market to any extent in this period of balance-of-payments problems. There was a considerable variety of other issues offered here in 1960, led by a $100 million issue sold privately by a Mexican institution.

Investors in the United States added nearly $100 million to their holdings of other foreign bonds, purchasing sizable amounts of European issues and participating in loans originated by the International Bank.

Americans reduced their acquisitions of foreign corporate stocks in 1960, but accelerated their purchases again in the first half of 1961. Most of the stocks were issues of companies on the European continent; there were net liquidations of Canadian and United Kingdom equities in 1960, reflecting a downward drift of prices in those countries.

Medium term foreign loans by U.S. banks increased by $160 million in 1960 to a total of $1.7 billion. Most of the increase went to Argentina and Venezuela. There was a general but moderate reduction of outstanding bank loans in the first five months of 1961. Credits extended by non-financial concerns rose moderately in most areas in 1960.

BY MURRAY F. FOSS

Manufacturers' Inventory and Sales Expectations

A Progress Report on a New Survey

In the latest survey of manufacturers' inventory and sales expectations, businessmen have projected a seasonally adjusted increase of $1 billion ($.5 billion before correction for understatement), in the book value of their stocks during the third quarter, with durable goods industries accounting for about two-thirds of the advance. Manufacturers' stocks were reduced by $.4 billion during the first quarter and were about unchanged in the second.

Manufacturers expect their sales to increase 4 percent in the third quarter, extending the rise that began earlier in the year. A rise is anticipated by both durable and nondurable goods producers.

Manufacturers holding about one-fifth of the value of inventories characterized their stocks as high at the start of the second quarter, a ratio which is lower than the average reported since the fall of 1957. Almost all the remainder viewed stocks as about right relative to sales and unfilled orders.

IN THE fall of 1957, after a decade of successful experience with the survey of businessmen's plant and equipment expenditure anticipations, this Office initiated an exploratory survey of manufacturers' sales and inventory expectations. A major purpose was to determine whether the survey approach, based on businessmen's expectations, could yield reasonably accurate short-run forecasts of changes in inventories. In addition, it was felt that the survey might shed more light on the behavior of inventories and the role of expectations over the business cycle.

Since that time 11 surveys have been conducted in which anticipations can be compared with actual experience. This article describes what has been undertaken and tentatively evaluates the results to date, with attention focused on the overall totals. The approach and results should be viewed as preliminary since the time period encompassed by the surveys is very short, and was affected by the 1959 steel strike.

It was realized that the problem of obtaining reasonably reliable projections of inventories was a difficult one. Short-run sales expectations and departures from them play an important role in inventory shifts; but as has been frequently pointed out in connection with the annual investment and sales surveys, businessmen have only limited control over the course of their sales. Moreover, comparatively small tolerances are required for the anticipations. With manufacturers' inventories around $55 billion, each one-percent change during a quarter, for example, is the equivalent of a change of more than $2 billion at an annual rate.

Summary

The record of inventory anticipations, as initially reported, whether quarterly or semiannually, has generally not been satisfactory, displaying a basic understatement. However, favorable results have been obtained thus far by correcting the reported inventory expectations for the apparent bias, through the use of supplementary information. The added information pertains to data reported in the survey on the condition of inventories relative to sales and unfilled orders. The amount of the correction varies over the inventory cycle—suggesting appreciable additions to the anticipation when stocks are relatively low, and downward adjustments when stocks are relatively very high.

At the present time it is intended to publish seasonally adjusted survey results quarterly both on the reported and corrected basis. It should be emphasized, however, that additional observations are necessary for a more conclusive determination of the need for, and the form of, correction factors for systematic tendencies in inventory anticipations.

The sample and the questionnaire

The businessmen's projections presented here, which are tied to the regularly published Department of Commerce monthly data on sales and inventories (Industry Survey), are based on a sample of about 1250 to 1400 manufacturing corporations, whose inventories account for over 55 percent of the value of all manufacturers' inventories. The sample consists of most manufacturing companies with assets of $10,000,000 or more, and a small sample of firms under that size.

The first three surveys were run on a 6-month basis. The first survey, for example, which was sent out in late October 1957, asked companies to report their actual inventory book values on September 30, 1957 and the value of inventories that they expected to hold on March 31, 1958. Actual sales were requested for the third quarter of 1957, and expected sales for the first quarter of 1958. In addition, each company was requested to characterize its total inventories on September 30, 1957—in view of its total sales and unfilled orders position—as "high," "about right," or "low."

Starting with the fourth survey, in the spring of 1959, questions pertaining to quarterly anticipations were added to the schedule. At this time companies reported actual March 30, 1959 inventories, and expected inventories on June 30 and September 30 of the same year; comparable quarterly sales figures were also given. Thus like the plant and equipment survey we now obtain for a given quarter, from successive surveys reported at 3-month intervals, a first anticipation, a second anticipation and an actual.

Sales Anticipation

Because of the central role played by the sales forecast in companies' future operating plans, attention is focused initially on the realization of sales anticipations. The first chart presents a comparison of anticipated changes in sales with actual changes, seasonally adjusted, for all manufacturing firms combined. The top panel refers to changes from the most recent actual calendar quarter, at the time the anticipations are reported, to the next quarter. The bottom panel refers to changes over a 6-month period. Table 1 gives corresponding data including averages of actual and anticipated changes and deviations.[1] All seasonal adjustments of sales (and inventories) were made by this Office.

The main points brought out by the chart and table are these: (1) Measured by size of percent deviation disregarding signs the one-quarter anticipations show a better record than the 6-month, as might be expected. (2) Misses in direction of change have occurred twice with the one-quarter forecast and almost half the time with the 6-month projections. Aside from the latter part of 1959, when the steel strike was in effect, the misses are associated with the recession periods. (3) In most instances actual sales have fallen short of expectations, although this phenomenon may reflect the time period covered.

There has never been a projection of an overall sales decrease over a 6-month period, though this is not true of the shorter anticipations. Conceivably this reflects a bias in the sales expectations—an unwillingness by businessmen to report a deteriorating sales outlook for a period as long as a half-year at the onset of the recession. However, given the brevity of the postwar recessions and the lag between the availability of data and actual events, the existence of such a bias is not conclusive.

First and second anticipations compared

Starting with the third quarter of 1959 we can compare first and second anticipations of sales with actual for eight successive quarters. The record of the first anticipation is not good. Note, however, that the second anticipation, given the first, always moves toward the actual and is always superior to the first. The data are shown below in terms of seasonally adjusted percent changes from the preceding quarter:

	Anticipation		Actual
	1st	2d	
3d quarter 1959	1.3	−2.2	−2.5
4th quarter 1959	3.6	−2.1	−.9
1st quarter 1960	6.2	5.2	4.9
2d quarter 1960	1.9	−.2	−.8
3d quarter 1960	2.7	−.1	−2.3
4th quarter 1960	1.8	.5	−3.0
1st quarter 1961	1.4	.5	−.8
2d quarter 1961	3.6	4.8	5.3
3d quarter 1961	3.9		

Inventory Anticipations

An examination of the reported inventory anticipations reveals that frequently these projections have appeared to be understating sizably the amount of inventory change or even moving in the wrong direction from the movement shown by the actual monthly figures available at the time of the forecast. With two exceptions the level of actual inventories has always exceeded the anticipated values. On the average actual stocks have exceeded anticipated stocks by 2.1 percent for the 6-month projections and by 1.7 percent for the one-quarter projections.

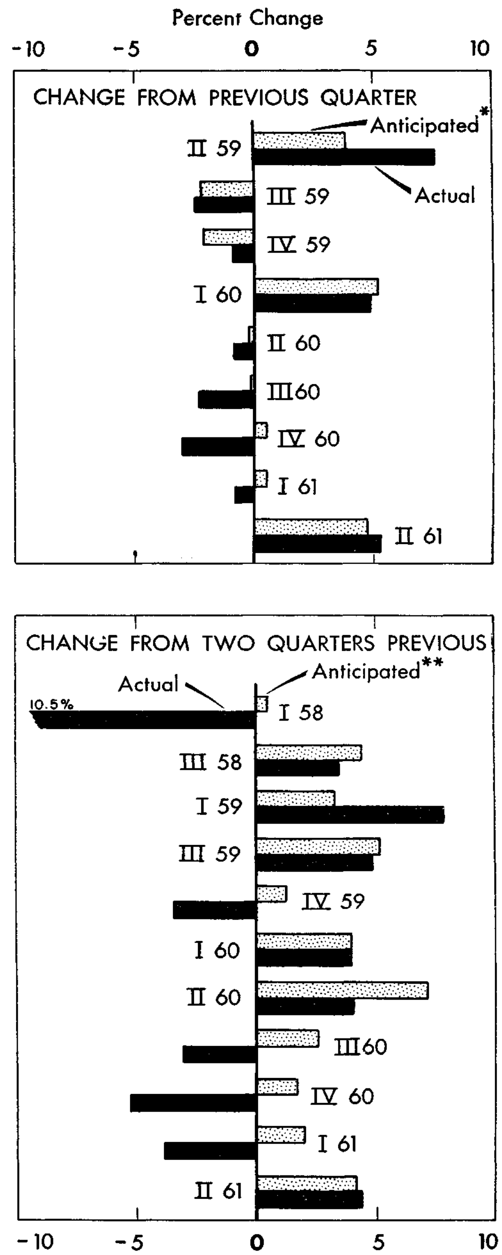
The one-quarter forecast was added to the survey on the assumption that the accuracy of the projections would improve as the time span was shortened. This turned out to be the case with sales, but not with inventories.

First *vs.* second inventory anticipations

A comparison of first and second anticipations with actual since the third quarter of 1959 indicates that the second anticipation, although submitted 3 months after the first, is far less accurate than the first in 4 out of 8 cases and shows no clearcut superiority in the remaining instances. While it is possible that the business outlook had changed in such a fashion that the second anticipation was indeed a more reasonable figure at the time of submission, on the average one should expect that the closer the projected period, the closer the forecasts should be to the actual. At the very least, even though it may overshoot the mark, the second anticipation should move in the direction of the actual.

Apparent inconsistencies of this nature have been encountered before in surveys of businessmen's anticipations. In the OBE–SEC quarterly survey of plant and equipment expenditure anticipations, it has been found that prior to correction for systematic under- or overstatement in anticipatory

Sales Anticipations Reported by Manufacturers Compared with Actual



* based on anticipations reported early in the quarter

** based on anticipations reported early in previous quarter

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[1] The deviation is defined as follows: (Anticipated minus actual sales) ÷ (Actual sales).

data, the second or later anticipation for a given quarter has yielded a poorer forecast of actual than the first.[2] Since mid-1952, however, a successful technique has been used by OBE to correct these errors.[3]

During the course of this survey, and particularly in the more recent period because of the increased number of observations, tests were run in an attempt to account for the differences between actual and anticipated inventories as reported. The overall reported inventory anticipation was not markedly improved through relationships with sales deviations, or by making allowance for price changes. An assumption that the inventory projections are made in seasonally adjusted terms was not borne out. More conclusive tests require further aggregative observations as well as intensive detailed analysis. A more extended discussion of the shortcomings of the raw survey results is given below.

Condition of Inventories

One of the by-products of this survey has been the development of a new and useful set of statistics pertaining to businessmen's views on the condition of actual inventories relative to sales and unfilled orders position at the start of the forecasting period. While the questionnaire has not asked for an evaluation of stocks relative to expected sales, it should be kept in mind that unfilled orders reflect to some extent sales in the future.

Total inventories of each respondent firm are classified once in one of three classifications: "high," "about right" or "low"; about 95 percent of the sample firms provide answers to this question. Percent distributions based on these data are shown in table 2.

The relative proportions of "high" stocks show fairly marked changes over the period covered, and are roughly in line with shifts in the stock-sales ratio; both measures move inversely with business activity over the cycle.

Over this period relatively few firms have classified their stocks as "low," despite some sizable increases in inventories. At the moment it is too early to say whether the comparative absence of "low" designations is an accurate portrayal of business sentiment regarding inventory conditions over this period, or whether it is the inevitable result of business thinking which always attempts to keep stocks as small as possible and thus classifies stocks as "about right" so long as they are obviously not high.

If such a tendency is widespread, the figures in table 2 can perhaps be better used in an adjusted form. We can obtain an average of the high proportions, for example, and express the high proportion at any given time period relative to the average. On this basis, stocks were high at the end of September 1957, March 1958, and March and June 1960, and relatively low at the end of March and September 1959 and March 1961.

Relationship of inventory condition to inventory change

Condition of inventories at the start of the forecast period appears to have an important influence on the size of both the projected and actual change in inventories. Table 3 presents averages of anticipated percent change in inventories, cross-classified with inventory condition; these data, based on all surveys, are not adjusted for seasonal variation. The group of firms with high stocks almost invariably anticipates inventory reductions over the short-run. Furthermore, they project smaller increases or larger decreases than do firms whose stocks are judged to be about right. The pattern which shows up in almost all the surveys is reflected in the averages: the "high" and "low" firms are in the extreme positions while the "about right" companies are in the middle.

Thus far a number of tabulations have also been made of actual change in inventories classified by inventory condition for the reporting firms. The actual changes show the same pattern that is evident in the anticipated changes—the high and low firms are at the extremes with the latter showing either larger increases or smaller reduc-

[2] See SURVEY OF CURRENT BUSINESS, January 1957, pp. 18–19.

[3] See SURVEY OF CURRENT BUSINESS, August 1952, p. 19.

Table 1.—Seasonally Adjusted Changes in Manufacturers' Sales Anticipated and Actual, and Percent Deviation

	Anticipated percent changes	Actual percent changes	Percent deviation [1]
One-Quarter Changes [2]			
I Q. 1959– II Q. 1959	3.9	7.6	−3.4
II Q. 1959–III Q. 1959	−2.2	−2.5	.3
III Q. 1959–IV Q. 1959	−2.1	−.9	−1.3
IV Q. 1959– I Q. 1960	5.2	4.9	.3
I Q. 1960– II Q. 1960	−.2	−.8	.6
II Q. 1960–III Q. 1960	−.1	−2.3	2.2
III Q. 1960–IV Q. 1960	.5	−3.0	3.6
IV Q. 1960– I Q. 1961	.5	−.8	1.4
I Q. 1961– II Q. 1961	4.8	5.3	−.4
Mean			
Disregarding signs (absolute)	2.2	3.1	1.5
With regard to signs	1.1	.8	.4
6-Month Changes			
III Q. 1957– I Q. 1958	.5	−10.5	12.3
I Q. 1958–III Q. 1958	4.5	3.5	1.0
III Q. 1958– I Q. 1959	3.3	7.9	−4.3
I Q. 1959–III Q. 1959	5.2	4.9	.3
II Q. 1959–IV Q. 1959	1.3	−3.4	4.8
III Q. 1959– I Q. 1960	4.0	4.0	0
IV Q. 1959– II Q. 1960	7.2	4.1	3.0
I Q. 1960–III Q. 1960	2.6	−3.0	5.8
II Q. 1960–IV Q. 1960	1.7	−5.2	7.2
III Q. 1960– I Q. 1961	2.0	−3.8	6.0
IV Q. 1960– II Q. 1961	4.2	4.4	−.2
Mean			
Disregarding signs (absolute)	3.3	5.0	4.1
With regard to signs	3.3	.3	3.3

[1] Derived from indexes. (Anticipated-Actual) ÷ Actual.
[2] Second anticipation.

Table 2.—Condition of Manufacturers' Inventories

[Percent distribution of inventory book values according to company's classification of overall inventory condition]

	High	About right	Low	Total	Percent "High" less percent "Low"
All industries					
Sept. 30, 1957	37	61	2	100	35
Mar. 31, 1958	46	52	2	100	44
Sept. 30, 1958	24	72	4	100	20
Mar. 31, 1959	18	76	6	100	12
June 30, 1959	23	71	6	100	17
Sept. 30, 1959	18	71	11	100	7
Dec. 31, 1959	23	72	5	100	18
Mar. 31, 1960	31	67	2	100	29
June 30, 1960	35	63	2	100	33
Sept. 30, 1960	29	70	1	100	28
Dec. 31, 1960	28	71	1	100	27
Mar. 31, 1961	22	77	1	100	21
Durable goods					
Sept. 30, 1957	38	60	2	100	36
Mar. 31, 1958	47	52	1	100	46
Sept. 30, 1958	26	69	5	100	21
Mar. 31, 1959	20	75	5	100	15
June 30, 1959	29	64	7	100	22
Sept. 30, 1959	21	64	15	100	6
Dec. 31, 1959	25	68	7	100	18
Mar. 31, 1960	39	60	1	100	38
June 30, 1960	42	57	1	100	41
Sept. 30, 1960	36	63	1	100	35
Dec. 31, 1960	32	67	1	100	31
Mar. 31, 1961	24	75	1	100	23
Nondurable goods					
Sept. 30, 1957	35	63	2	100	33
Mar. 31, 1958	44	53	3	100	41
Sept. 30, 1958	20	77	3	100	17
Mar. 31, 1959	14	80	6	100	8
June 30, 1959	14	80	6	100	8
Sept. 30, 1959	14	81	5	100	9
Dec. 31, 1959	20	78	2	100	18
Mar. 31, 1960	20	77	3	100	17
June 30, 1960	26	71	3	100	23
Sept. 30, 1960	20	78	2	100	18
Dec. 31, 1960	22	77	1	100	21
Mar. 31, 1961	19	80	1	100	18

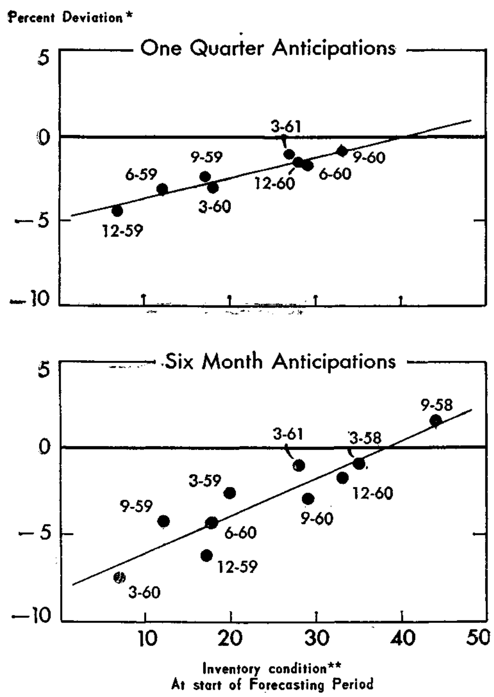
tions. In addition, the actual change tends to exceed the anticipated change—an indication of the understatement common to the expectations data.

As another aspect of the above, we find that the actual seasonally adjusted inventory changes over a 6-month period are highly correlated with inventory condition at the start of the period for all manufacturing firms. The one-quarter relationship was not so good, but in both instances the projections obtained from these simple relationships are greatly superior to anticipations directly reported for the corresponding periods. The inventory condition was quantified by use of the final column in table 2.

Derivation of corrected anticipations

With inventory condition apparently related to both anticipated and actual change, a test was made to see if the differences between actual and anticipated inventories also bore some relationship to inventory condition. In each panel of the second chart the percent deviation in inventories—

Deviations Between Anticipated and Actual Inventories Related to Inventory Condition at Start of Forecasting Period



*(Anticipated minus actual inventories) ÷ (actual inventories)
**Proportion of stocks (book value) viewed high minus proportion viewed low

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defined as (anticipated minus actual inventory) ÷ (actual inventory)—is measured along the vertical axis. Inventory condition at the start of the forecast period is measured by the "high" minus the "low" percentages shown in the last column of table 2, and is plotted along the horizontal axis. While conceptually it may be preferable to use each category separately in a multiple correlation, in this article we have used the high minus the low percentage, which yields a kind of net high percentage.[4]

The top panel of the chart is referred to as a one-quarter relationship and is based on changes from the beginning to the end of the same quarter; the eight surveys included in it are those for which we can make a direct comparison of actual and anticipated inventories from matched companies in the sample. Ten observations are available for the second, or 6-month relationship.

The first relationship yields an r^2 of .89; for the second, $r^2=.85$; both correlation coefficients are highly significant. It may be noted that the two relationships have the same general form but that the 6-month relationship has the steeper slope and larger negative constant.

We can see from the relationships not merely an understatement in anticipated inventories relative to actual (the deviation), but also a systematic variation in the relative understatement over the inventory cycle. According to the relationship, when stocks are low, the understatement is comparatively large. As stocks rise, the understatement becomes progressively smaller, so that when stocks are very high (as they were in early 1958), anticipations tend to exceed actual inventories.

The anticipations reported in each survey have been corrected by the use of relationships like those indicated above. Statistically the correction simply involves adjusting the reported anticipations by a constant percentage, and a variable percentage that becomes smaller as inventories become relatively higher. Except when stocks are very high the net effect of this adjustment is to raise the anticipation.

Why should this understatement of expected inventories exist and vary in the above fashion? At this stage we can only suggest some reasons. One possibility may be related to the very difficulty that businessmen experience in gauging future inventories. As a consequence, they may resort to mechanical methods of projecting, with the projected change in stocks being related to recent actual changes over year-ago figures. Such a technique can give rise to misses at turning points and estimates of change that are too small in both directions.

Another and possibly associated explanation may be related to the manner in which business firms view their inventories. It will be recalled that few firms classify stocks as "low" despite the large actual changes that have subsequently occurred. It may also be noted from table 3 that firms designating their stocks as "about right" project changes close to zero; the average changes are about −1 percent without seasonal adjustment. These characteristics may be indications of a fundamentally conservative attitude toward inventories, which fails to take account of the increased stocks that are required for higher levels of sales and output. Since the proportion of firms viewing stocks as about right tends to vary over the business cycle, the understatement attributable to this type of attitude toward inventories will similarly vary.

Table 3.—Average Anticipated Percent Changes in Manufacturers' Inventories by Condition of Inventories at Start of Period

Inventory condition at beginning of period	Average anticipated percent change in inventories		
	Total	Durable	Nondurable
	One-quarter changes		
High	−3	−3	−3
About right	−1	−1	0
Low	4	4	3
	6-month changes		
High	−5	−6	−5
About right	−1	−1	0
Low	7	7	8

NOTE.—Averages for one-quarter changes are based on 9 surveys; for 6-month changes, on 12 surveys. The number of observations in the "low" category is almost always very small.

[4] Multiple correlations using the high and low proportions as independent variables gave results quite similar to those illustrated. The independent variables were significant at the 5 percent level.

Table 4.—Changes in Seasonally Adjusted Manufacturers' Inventories: Anticipated as Reported and Corrected, and Actual

[In billions of dollars]

	Anticipated change		Actual change
	As reported	As corrected	
I One-Quarter Changes [1]			
Mar. 1959–June 1959	0.3	1.8	1.7
June 1959–Sept. 1959	−1.1	.2	−.2
Sept. 1959–Dec. 1959	−1.1	.7	.5
Dec. 1959–Mar. 1960	.4	1.6	1.9
Mar. 1960–June 1960	−.4	.2	.8
June 1960–Sept. 1960	−.6	−.3	−.4
Sept. 1960–Dec. 1960	−1.7	−1.0	−1.0
Dec. 1960–Mar. 1961	−.9	−.3	−.4
Mar. 1961–June 1961	−.4	.6	0
II 6-Month Changes			
Sept. 1957–Mar. 1958	−1.8	−1.7	−2.2
Mar. 1958–Sept. 1958	−1.6	−2.5	−2.7
Sept. 1958–Mar. 1959	.3	1.8	1.2
Mar. 1959–Sept. 1959	−.2	2.2	1.4
June 1959–Dec. 1959	−2.0	−.1	.3
Sept. 1959–Mar. 1960	−.8	2.2	2.4
Dec. 1959–June 1960	.3	2.2	2.7
Mar. 1960–Sept. 1960	−1.1	−.6	.4
June 1960–Dec. 1960	−1.9	−1.8	−1.4
Sept. 1960–Mar. 1961	−1.8	−1.1	−1.4
Dec. 1960–June 1961	−1.4	−.6	−.4
Mar. 1961–Sept. 1961	.1	1.7	--------

1 Second anticipation.

Corrected anticipations vs. actual

Table 4 shows for each survey, in terms of seasonally adjusted dollar changes, the anticipated change as reported, the anticipated change after correction, and the actual change.

The corrected totals were obtained in the following manner. Relationships similar to those shown in the chart were derived separately for durable goods and nondurable goods; corrected components were then added to obtain totals for all manufacturing. A further adjustment was needed because of the fact that the actual movements shown by the samples of firms supplying anticipations differ to some degree from the movements shown by the regularly published monthly inventory data, due to lesser coverage of small firms, failure of a few very large firms to cooperate in the survey, fiscal quarter endings that differ from calendar quarters, etc. It was found that the actual changes shown by the anticipations survey sample tended to exceed those of the Industry Survey by \$0.2 billion on a 3-month basis, and \$0.5 on a 6-month basis, the differences being about equally divided between durables and nondurables. These average amounts were thus subtracted from the data after the initial correction to yield the corrected figures shown in table 4. Naturally some forecasting accuracy is lost by such a procedure but this is unavoidable so long as the samples differ and it is desired to tie all anticipations to Industry Survey actual totals.[5]

Of 20 comparisons with actual that are possible in table 4, in only 2 cases does the corrected figure fail to come closer to actual than does the uncorrected figure. Whereas the uncorrected figures miss direction of change four times for the 6-month anticipation there are only two misses after correction, one being extremely small. The record on direction of change is also better for the one-quarter change, though the more striking feature with the one-quarter changes is in the amount of the correction.

Deriving "first" anticipations

By combining the results of the two relationships it is possible to derive an early or first anticipation after correction for each of the quarters starting with the third quarter of 1959. These data, in terms of seasonally adjusted dollar changes from beginning to the end of quarter, are compared with second anticipations and actuals below:

	1st anticipation	2d anticipation	Actual
	(Billions of dollars)		
3d quarter 1959	0.3	0.2	−0.2
4th quarter 1959	−.3	.7	.5
1st quarter 1960	1.5	1.6	1.9
2d quarter 1960	.6	.2	.8
3d quarter 1960	−.8	−.3	−.4
4th quarter 1960	−1.5	−1.0	−1.0
1st quarter 1961	0	−.3	−.4
2d quarter 1961	−.3	.6	0
3d quarter 1961	1.1	------------	----------

Six of the 8 first anticipations show up very well. The only appreciable errors are found in the anticipations for the last two quarters of 1959, the period during which the steel strike took place. The comparison between the corrected first and second anticipations is particularly instructive. Given the first anticipation, the second moves toward the actual in all but one case—in marked contrast with the pattern of the uncorrected inventory expectations. Second anticipations after correction are closer to actual than are first in 6 out of 8 cases. This result is what should be reasonably expected and, interestingly, is exactly what has occurred in the quarterly plant and equipment survey after correction for systematic over- and understatement.

5 The separate figures for durables and nondurables underlying table 4 may be obtained on request.

Further Consideration of Sales Deviations

Thus far the relation between sales deviations and inventory deviations has been ignored, aside from mention of some preliminary tests which showed a low correlation when deviations from uncorrected inventory anticipations were related to departures from sales forecasts. After correction, however, there is evidence of an inverse relationship, that is, higher than expected inventories are associated with lower than expected sales. The relationship appeared to hold for the 6-month sales forecast but not for the one-quarter sales projection.

Another aspect of sales deviations is concerned with inventory condition. If we relate inventory condition for total manufacturing at the end of a given quarter to the realization of sales expectations for the same quarter, we find a fairly good and significant relationship. The more sales fall short of expectations, the greater the proportion of stocks that are judged "high" by businessmen. To a large extent, then, inventory condition is a mirror of how actual sales in the recent past have turned out relative to expectations. Very tentatively it appears that the relationship between sales deviations and inventory condition is much better gauged by the 6-month sales data than by the one-quarter figures.

Concluding remarks

The tentative character of the results presented here must be kept in mind. While the results of the correction technique are promising, it remains to be seen whether the correction will work out in the future when circumstances may be different. In particular, it is desirable to determine reasons for the apparent biases in the anticipations. In the meantime, of course, more careful consideration by business to inventory and sales anticipations in this survey should enhance the value of the survey results.

National Product & Income

(*Continued from page 7*)

As indicated in the chart, this compares with a balanced budget for the fourth quarter of 1960 and a substantial surplus earlier in that year. Through the first quarter, the shift from surplus to deficit has been due less to positive Government action than to the working of the built-in automatic stabilizers.

As part of its countercyclical program, the Federal Government undertook several additional steps. These included speedups in defense and other orders which show up in business production and inventories before they are reflected in Government purchases; and actions taken in the field of money and credit which are not directly reflected in Federal activities as measured in the national income and product accounts. The more important of these have been noted in connection with construction activity.

Exports decline

Exports of goods and services were down from $27½ billion to $26½ billion—their first quarterly decline in 2 years. Imports remained stable at $22½ billion. The decline in exports may have been due in part to special factors, such as the shipping strike during the last 2 weeks of the quarter, and to a lag in cotton exports as shippers awaited a rise in the export subsidy for the new crop year. Exports of manufactured goods continued strong.

Increase in payrolls

National income also recorded a new high rate in the second quarter. Compensation of employees rose by $7½ billion to an all-time peak of $300 billion, as employment, the workweek, and hourly earnings all increased.

The recovery in wages and salaries in the second quarter was brought about largely by a rebound in the commodity producing and distributive industries, where labor income had been falling for over 6 months.

In conformity with the pattern of final demand, the manufacturing wage bill increased more sharply in durable goods than in the nondurable goods industries. The sharpest gains were in primary and fabricated metals, machinery (nonelectrical), and transportation equipment. In the nondurable goods industries substantial payroll increases occurred in textiles and apparel. Construction payrolls advanced nearly $¾ billion at annual rates, in contrast to their behavior in the weather-affected first quarter when they had declined by $½ billion.

In the distributive industries, trade payrolls in the second quarter turned up with rising sales and the decline in transportation payrolls was halted.

Government and service industry payrolls, which advanced throughout the recession, continued to rise in the second quarter. The largest increase occurred in State and local governments and amounted to $½ billion at annual rates.

Profits rise

Partial information relating to large corporations indicates that the yearlong decline in corporate earnings was reversed in the second quarter. From the first quarter peak of last year, pretax profits had fallen by $8½ billion at annual rates, or close to one-sixth, as profit margins and sales shrank. In the second quarter, earnings of durable goods producers, particularly in iron and steel and in autos, were up sharply, and earnings in some lines of nondurable goods production also improved. Profits of the service-type industries, such as public utilities and communications, whose growth had been dampened by the recession, expanded further.

New or Revised STATISTICAL SERIES

Inventory-Sales Ratios of Manufacturing and Trade Firms [1]

Year and month	Total manufacturing and trade	Manufacturing										Wholesale trade			Retail trade		
		Total	Durable goods industries				Nondurable goods industries					Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods
			Total	Purchased materials	Goods-in-process	Finished goods	Total	Purchased material	Goods-in-process	Finished goods							
1960																	
June	1.51	1.79	2.17	0.58	0.86	0.72	1.44	0.57	0.20	0.67		1.04	1.53	0.76	1.37	1.98	1.08
1961																	
May	1.48	1.73	2.07	.53	.82	.72	1.43	.55	.20	.68		1.05	1.55	.79	1.36	1.98	1.09
June	1.47	1.72	2.05	.51	.82	.72	1.43	.55	.20	.67		1.04	1.53	.80	1.35	1.98	1.07

[1] Based on end-of-month inventories, seasonally adjusted, and seasonally adjusted sales for month.

Monthly BUSINESS STATISTICS

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 (†), 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.

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GENERAL BUSINESS INDICATORS

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
NATIONAL INCOME AND PRODUCT†														
Seasonally adjusted quarterly totals at annual rates: †														
National income, total ... bil. of dol.	419.2			419.0			416.5			412.2				
Compensation of employees, total ... do.	294.6			296.0			294.0			292.6			300.2	
Wages and salaries, total ... do.	272.4			273.2			271.3			270.1			277.3	
Private ... do.	224.6			224.2			221.6			219.7			226.0	
Military ... do.	9.8			9.9			10.0			10.1			10.1	
Government civilian ... do.	38.0			39.1			39.7			40.3			41.2	
Supplements to wages and salaries ... do.	22.2			22.7			22.7			22.5			22.9	
Proprietors' income, total♂ ... do.	48.6			48.7			49.0			48.9			49.2	
Business and professional♂ ... do.	36.4			36.3			36.3			36.0			36.3	
Farm ... do.	12.3			12.4			12.7			12.9			12.9	
Rental income of persons ... do.	11.7			11.7			11.7			11.5			11.5	
Corporate profits and inventory valuation adjustment, total ... bil. of dol.	45.9			44.1			42.9			40.0				
Corporate profits before tax, total ... do.	46.3			43.2			42.6			39.6				
Corporate profits tax liability ... do.	23.0			21.4			21.1			19.6				
Corporate profits after tax ... do.	23.3			21.7			21.4			20.0				
Inventory valuation adjustment ... do.	−.4			.9			.3			.4				
Net interest ... do.	18.3			18.6			18.9			19.2			19.6	
Gross national product, total ... do.	506.4			505.1			504.5			500.8			516.1	
Personal consumption expenditures, total ... do.	329.9			329.7			332.3			330.7			336.1	
Durable goods ... do.	45.3			43.4			43.8			39.4			42.0	
Nondurable goods ... do.	153.3			152.7			153.1			153.7			154.1	
Services ... do.	131.2			133.6			135.4			137.5			139.9	
Gross private domestic investment, total ... do.	74.6			70.5			65.6			59.8			68.8	
New construction ... do.	40.7			40.4			40.7			39.6			41.3	
Producers' durable equipment ... do.	28.6			27.7			26.7			24.2			24.7	
Change in business inventories ... do.	5.4			2.4			−1.9			−4.0			2.8	
Net exports of goods and services ... do.	2.3			3.0			5.1			5.3			3.9	
Exports ... do.	26.7			26.8			27.6			27.6			26.4	
Imports ... do.	24.4			23.8			22.4			22.3			22.5	
Government purchases of goods and services, total ... bil. of dol.	99.6			101.9			101.6			105.0			107.3	
Federal (less Government sales) ... do.	52.9			54.0			53.0			54.7			56.6	
National defense♀ ... do.	45.5			45.4			45.7			47.2			48.8	
State and local ... do.	46.8			48.0			48.6			50.3			50.6	
Personal income, total ... do.	403.1			405.1			405.4			404.7			413.2	
Less: Personal tax and nontax payments ... do.	50.5			50.8			50.5			50.3			51.4	
Equals: Disposable personal income ... do.	352.7			354.4			354.9			354.3			361.8	
Personal saving§ ... do.	22.8			24.6			22.7			23.7			25.8	
GNP in constant (1954) dollars														
Gross national product, total ... bil. of dol.	443.4			440.2			438.4			433.2			445.5	
Personal consumption expenditures, total ... do.	299.5			298.6			299.6			297.0			301.6	
Durable goods ... do.	42.5			40.8			41.6			37.6			39.8	
Nondurable goods ... do.	142.9			142.0			141.3			141.6			142.6	
Services ... do.	114.2			115.8			116.6			117.8			119.2	
Gross private domestic investment, total ... do.	62.3			58.6			54.9			49.6			57.3	
New construction ... do.	33.9			33.6			33.9			32.9			34.1	
Producers' durable equipment ... do.	23.4			22.7			22.1			19.9			20.3	
Change in business inventories ... do.	4.9			2.3			−1.1			−3.2			2.9	
Net exports of goods and services ... do.	1.0			1.6			3.5			3.3			1.9	
Government purchases of goods and services, total ... bil. of dol.	80.6			81.3			80.3			83.3			84.7	
Federal ... do.	42.7			42.9			41.6			43.1			44.7	
State and local ... do.	37.8			38.4			38.7			40.2			40.0	

ʳ Revised. †Revised series. Estimates of national income and product and personal income have been revised back to 1957; revisions prior to the 2d quarter 1960 (and prior to May 1960 for personal income) appear on p. 6 ff. of the July 1961 SURVEY. ♂Includes inventory valuation adjustment. ♀Government sales are not deducted.
§Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	July	August	September	October	November	December	1961 January	February	March	April	May	June	July
PERSONAL INCOME, BY SOURCE‡														
Seasonally adjusted, at annual rates:‡														
Total personal income ...bil. of dol.	404.4	404.7	405.2	405.5	406.4	406.0	404.0	403.6	403.1	[1] *405.5* 407.3	409.8	413.2	r 417.3	[1] *419.2* 421.8
Wage and salary disbursements, total ...do.	273.2	273.6	273.2	273.0	272.9	271.5	269.6	269.6	269.5	271.1	274.6	277.2	r 280.7	282.5
Commodity-producing industries, total ...do.	111.7	111.3	110.2	110.0	109.5	108.3	106.2	106.2	105.6	106.5	109.1	110.5	r 112.7	113.5
Manufacturing only ...do.	88.6	88.0	86.9	86.7	86.3	85.4	84.0	83.8	83.5	84.1	86.1	87.6	88.9	89.4
Distributive industries ...do.	72.6	72.6	72.6	72.3	72.4	72.0	71.8	71.8	71.8	71.8	72.3	72.9	r 73.5	73.8
Service industries ...do.	40.9	41.1	41.2	41.3	41.4	41.5	41.7	41.6	41.7	42.1	42.3	42.5	r 42.9	43.5
Government ...do.	48.0	48.6	49.1	49.4	49.6	49.7	49.8	50.0	50.4	50.7	51.0	51.3	51.6	51.7
Other labor income ...do.	10.8	10.9	10.9	10.9	11.1	11.2	11.3	11.0	10.7	10.6	10.7	10.8	11.0	11.1
Proprietors' income:														
Business and professional ...do.	36.4	36.3	36.3	36.3	36.4	36.4	36.0	36.0	35.8	36.0	36.1	36.3	36.4	36.6
Farm ...do.	12.7	12.3	12.4	12.4	12.5	12.8	12.8	12.8	12.9	13.0	12.9	12.9	13.0	12.9
Rental income of persons ...do.	11.7	11.7	11.7	11.7	11.7	11.7	11.6	11.6	11.5	11.4	11.5	11.5	11.5	11.5
Dividends ...do.	14.0	14.0	14.1	14.3	14.4	14.4	14.1	14.2	14.2	14.2	14.2	14.2	r 14.3	14.3
Personal interest income ...do.	26.2	26.3	26.4	26.6	26.6	26.7	26.7	26.8	26.8	26.8	26.8	27.0	27.1	27.2
Transfer payments ...do.	28.7	28.8	29.3	29.8	30.2	30.7	31.0	31.1	31.1	[1] 33.7	32.5	33.0	r 33.0	[1] 35.4
Less personal contributions for social insur. ...do.	9.3	9.3	9.3	9.4	9.3	9.3	9.2	9.6	9.4	9.6	9.6	9.7	r 9.8	9.8
Total nonagricultural income ...do.	387.6	388.3	388.7	389.0	389.8	389.1	387.2	386.8	386.2	[1] 390.4	392.9	396.4	r 400.2	[1] 404.7
NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals:														
All industries ...bil. of dol.	9.28	----	----	8.98	----	----	9.53	----	----	7.57	----	----	[2] 8.72	[3] 8.70
Manufacturing ...do.	3.76	----	----	3.62	----	----	4.01	----	----	3.00	----	----	3.51	3.48
Durable goods industries ...do.	1.88	----	----	1.80	----	----	1.95	----	----	1.41	----	----	1.62	1.58
Nondurable goods industries ...do.	1.88	----	----	1.81	----	----	2.06	----	----	1.59	----	----	1.89	1.91
Mining ...do.	.27	----	----	.25	----	----	.24	----	----	.21	----	----	.26	.26
Railroads ...do.	.29	----	----	.24	----	----	.25	----	----	.17	----	----	.20	.16
Transportation, other than rail ...do.	.55	----	----	.47	----	----	.46	----	----	.41	----	----	.49	.45
Public utilities ...do.	1.42	----	----	1.50	----	----	1.58	----	----	1.09	----	----	1.45	1.65
Commercial and other ...do.	2.99	----	----	2.91	----	----	2.99	----	----	2.69	----	----	2.81	2.68
Seasonally adjusted quarterly totals at annual rates:														
All industries ...bil. of dol.	36.30	----	----	35.90	----	----	35.50	----	----	33.85	----	----	[2] 33.85	[3] 34.60
Manufacturing ...do.	14.70	----	----	14.65	----	----	14.40	----	----	13.75	----	----	13.65	14.05
Durable goods industries ...do.	7.40	----	----	7.35	----	----	6.85	----	----	6.50	----	----	6.30	6.40
Nondurable goods industries ...do.	7.30	----	----	7.30	----	----	7.55	----	----	7.25	----	----	7.35	7.70
Mining ...do.	1.05	----	----	1.00	----	----	.90	----	----	.95	----	----	1.00	1.05
Railroads ...do.	1.10	----	----	1.00	----	----	1.00	----	----	.70	----	----	.75	.65
Transportation, other than rail ...do.	2.15	----	----	1.90	----	----	1.80	----	----	1.75	----	----	1.85	1.85
Public utilities ...do.	5.70	----	----	5.60	----	----	5.70	----	----	5.35	----	----	5.75	6.15
Commercial and other ...do.	11.60	----	----	11.75	----	----	11.65	----	----	11.30	----	----	10.90	10.80
FARM INCOME AND MARKETINGS♂														
Cash receipts from farming, including Government payments, total ...mil. of dol.	2,513	2,802	3,023	3,375	4,336	3,847	3,268	3,123	2,272	2,278	2,171	2,478	2,479	----
Farm marketings and CCC loans, total ...do.	2,489	2,738	2,992	3,353	4,036	3,767	3,221	3,077	2,250	2,259	2,137	2,236	2,447	----
Crops ...do.	952	1,316	1,397	1,715	2,181	2,073	1,624	1,448	788	607	618	615	915	----
Livestock and products, total♀ ...do.	1,537	1,422	1,595	1,638	1,855	1,694	1,597	1,629	1,462	1,652	1,519	1,621	1,532	----
Dairy products ...do.	409	389	379	379	393	379	403	409	377	424	417	448	427	----
Meat animals ...do.	847	759	902	926	1,100	964	854	938	819	924	823	897	832	----
Poultry and eggs ...do.	254	250	282	298	339	338	316	247	238	279	249	256	246	----
Indexes of cash receipts from marketings and CCC loans, unadjusted:														
All commodities ...1947-49=100	102	112	123	138	166	155	132	126	92	93	88	92	100	----
Crops ...do.	89	123	130	160	203	193	151	135	74	57	58	57	85	----
Livestock and products ...do.	113	104	117	120	136	124	117	120	107	121	111	119	112	----
Indexes of volume of farm marketings, unadjusted:														
All commodities ...1947-49=100	118	132	143	156	191	176	146	r 144	102	103	97	r 106	120	----
Crops ...do.	96	143	148	174	236	222	168	163	81	57	53	r 52	90	----
Livestock and products ...do.	134	124	140	142	156	142	130	131	118	137	130	r 147	142	----
INDUSTRIAL PRODUCTION †														
Revised Federal Reserve Index of Quantity Output														
Unadjusted, total index (including utilities)† ...1957=100	109	103	107	108	110	106	101	102	103	104	107	108	r 111	p 106
By industry:														
Manufacturing, total ...do.	110	103	106	108	110	106	100	101	102	103	r 107	108	r 111	p 106
Durable manufactures ...do.	106	99	98	102	103	100	96	95	96	97	100	103	r 106	p 101
Nondurable manufactures ...do.	116	109	117	117	119	114	106	109	111	112	115	r 115	r 118	p 113
Mining ...do.	98	94	98	98	98	97	97	97	97	96	97	98	r 99	p 96
Utilities ...do.	----	----	----	----	----	----	----	----	----	----	----	----	----	----
By market grouping:														
Final products, total ...do.	112	107	111	112	114	110	106	106	108	107	110	110	r 113	p 109
Consumer goods ...do.	116	110	115	117	121	115	108	109	111	111	113	114	r 118	p 113
Automotive and home goods ...do.	121	104	99	110	123	117	108	101	104	104	112	113	r 118	p 105
Apparel and staples ...do.	115	112	121	119	120	114	108	112	114	113	114	114	r 118	p 115
Equipment, including defense ...do.	104	102	101	102	101	100	101	101	101	101	102	102	103	p 102
Materials ...do.	107	100	104	105	105	102	98	98	99	101	104	r 107	r 109	p 104
Durable goods materials ...do.	104	96	97	100	99	95	90	90	90	91	96	101	105	p 99
Nondurable materials ...do.	111	104	110	110	112	110	106	108	109	111	112	r 113	r 113	p 108

r Revised. p Preliminary. [1] Italicized totals for March and July exclude stepped-up rate of, and special Government life insurance dividend payments to veterans, respectively; total disbursements of $150 million (March) and $218 million (July) multiplied by 12 (to put on annual rate basis) amounted to $1.8 billion (March) and $2.6 billion (July). Figures for transfer payments and total nonagricultural income reflecting similar exclusion are as follows: March—$31.9 billion and $388.6 billion; July—$32.8 billion and $402.1 billion. [2] Estimates for April–June 1961 based on anticipated capital expenditures of business. [3] Estimates for July–September 1961 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1961, and comparative data for 1959–60, appear on p. 8 of the June 1961 SURVEY.

‡See note marked "†" on page S-1. ♂Revised beginning 1958; revisions prior to May 1960 will be shown later. ♀Includes data not shown separately.

†Revised series. For figures back to January 1955 for total and summary groups (seasonally adjusted), see p. 6 of the January 1960 SURVEY; for other information and earlier figures back to 1947 (1919 for total industrial production, including utilities), see the December 1959 *Federal Reserve Bulletin* and the separate Federal Reserve publication, "Industrial Production: 1959 Revision" (available from the Board of Governors of the Federal Reserve System).

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	1960 July	1960 August	1960 September	1960 October	1960 November	1960 December	1961 January	1961 February	1961 March	1961 April	1961 May	1961 June	1961 July
INDUSTRIAL PRODUCTION—Continued														
Revised Fed. Reserve Index of Quantity Output—Con.														
Seasonally adjusted, total index (including utilities) † 1957=100	109	110	108	107	106	105	103	102	102	103	r 106	108	110	p 112
By industry:														
Manufacturing, total do	110	110	108	107	106	104	102	101	101	102	105	108	110	p 113
Durable manufactures ♀ do	105	106	104	102	101	98	96	95	94	95	99	103	105	p 108
Primary metals do	88	85	83	80	78	74	69	71	73	74	82	90	92	p 96
Iron and steel do	84	80	76	72	73	68	64	66	69	69	79	86	88	p 92
Fabricated metal products do	108	109	108	106	105	101	101	97	96	96	99	105	107	p 110
Structural metal parts do	106	107	107	105	104	101	98	97	94	94	96	102	106	p 109
Machinery do	109	110	107	105	102	102	101	101	101	101	103	104	107	p 110
Nonelectrical machinery do	105	107	103	101	100	98	96	96	96	95	98	99	101	p 104
Electrical machinery do	114	114	113	112	105	107	108	109	108	108	109	112	r 116	p 120
Transportation equipment ♀ do	102	102	101	102	103	97	93	89	88	88	94	99	r 101	p 103
Motor vehicles and parts do	120	113	114	115	116	103	97	89	86	86	99	108	r 113	p 113
Aircraft and other equipment do	84	90	88	89	89	90	89	88	88	89	88	90	r 88	p 92
Instruments and related products do	121	121	122	118	119	119	116	116	113	113	113	116	119	p 120
Clay, glass, and stone products do	114	114	112	109	109	107	103	101	100	103	105	107	112	p 114
Lumber and products do	109	111	102	103	100	95	96	100	99	100	106	106	110	-
Furniture and fixtures do	123	124	121	118	117	117	114	111	111	112	115	117	r 120	p 122
Miscellaneous manufactures do	117	117	115	109	113	110	107	107	108	107	110	114	r 117	p 120
Nondurable manufactures do	116	116	115	113	113	112	111	111	111	112	114	116	r 118	p 119
Textile mill products do	115	113	111	106	104	101	98	98	102	104	106	109	112	-
Apparel products do	127	128	127	122	122	123	119	113	116	120	120	120	123	-
Leather and products do	104	103	103	97	101	99	96	97	96	96	100	100	-	-
Paper and products do	112	112	112	112	112	110	109	111	113	113	117	117	118	-
Printing and publishing do	112	112	113	112	113	114	112	111	110	110	110	r 111	r 112	p 114
Newspapers do	109	108	108	107	108	108	106	104	102	104	105	105	106	-
Chemicals and products do	125	125	124	121	121	120	120	119	118	120	123	127	131	-
Industrial chemicals do	132	131	131	127	125	126	125	125	124	127	130	135	-	-
Petroleum products do	111	115	112	111	109	108	105	106	106	106	108	r 111	112	p 115
Rubber and plastics products do	122	117	115	111	110	109	105	103	102	96	r 110	114	-	-
Foods and beverages do	109	110	109	110	111	109	110	110	110	111	111	r 112	113	-
Food manufactures do	109	109	109	109	111	109	110	110	110	111	111	113	113	-
Beverages do	110	111	109	110	112	108	109	111	108	109	111	107	-	-
Tobacco products do	115	111	114	114	115	117	115	113	116	116	122	116	-	-
Mining do	97	97	98	96	97	98	98	98	97	97	r 97	97	98	p 99
Coal do	78	78	80	77	81	77	81	78	77	68	77	81	r 75	p 75
Crude oil and natural gas do	99	99	100	99	99	101	99	99	99	101	r 101	r 100	101	p 101
Crude oil do	99	100	100	99	99	101	98	98	98	101	101	r 100	101	p 101
Metal mining do	97	94	96	92	88	95	107	109	106	106	92	r 86	100	-
Stone and earth minerals do	116	118	116	114	116	113	109	111	106	107	110	r 114	116	-
Utilities do	124	124	125	126	124	123	123	124	125	125	127	r 130	r 131	p 132
Electric do	123	124	126	127	125	124	124	125	125	125	127	131	-	-
Gas do	124	123	122	121	120	118	119	-	-	-	-	-	-	-
By market grouping:														
Final products, total do	112	112	111	110	111	109	108	107	107	107	109	111	r 113	p 114
Consumer goods do	117	116	115	114	115	113	112	110	110	111	114	r 115	118	p 119
Automotive and home goods do	121	116	115	114	115	111	108	102	101	100	109	113	r 118	p 120
Automotive products do	121	114	115	117	121	112	105	94	90	88	103	108	113	p 115
Autos do	123	108	114	119	123	109	97	78	73	71	92	101	109	p 110
Auto parts and allied products do	118	122	118	113	118	116	118	118	115	115	120	118	120	-
Home goods ♀ do	120	117	114	112	110	110	110	108	109	110	114	117	122	-
Appliances, TV, and radios do	118	113	108	105	103	104	106	106	109	108	111	116	123	-
Furniture and rugs do	122	118	119	119	115	114	113	109	109	110	116	117	120	-
Apparel and staples do	115	116	115	114	115	114	113	113	113	114	115	r 116	118	p 119
Apparel, incl. knit goods and shoes do	121	121	119	113	114	114	111	108	110	114	116	115	118	-
Consumer staples ♀ do	114	115	114	114	115	113	114	114	114	114	115	117	118	p 119
Processed foods do	110	110	110	110	110	109	109	110	110	111	111	113	114	-
Beverages and tobacco do	112	111	111	112	113	111	111	112	111	111	114	110	-	-
Drugs, soap, and toiletries do	r 122	122	120	119	122	118	118	118	117	116	119	123	126	-
Newspapers, magazines, and books do	113	116	115	116	115	116	116	117	115	114	114	r 116	117	-
Consumer fuel and lighting do	120	122	122	121	120	119	119	123	125	122	123	125	-	-
Equipment, including defense ♀ do	103	104	103	103	103	102	101	100	100	99	100	101	102	p 104
Business equipment do	105	106	105	105	105	103	102	101	101	100	102	103	r 104	p 106
Industrial equipment do	103	104	103	101	99	100	98	98	98	96	97	99	99	-
Commercial equipment do	120	121	121	120	121	119	117	118	118	117	118	120	123	-
Freight and passenger equipment do	99	101	95	101	103	99	99	95	91	93	94	95	94	-
Farm equipment do	89	88	83	87	86	88	99	98	103	104	107	104	106	-
Materials do	106	106	105	104	103	101	99	98	98	99	103	106	r 109	p 111
Durable goods materials ♀ do	102	101	100	99	97	94	91	90	89	90	96	101	r 104	p 106
Consumer durable do	115	110	106	112	103	94	91	88	83	85	93	107	111	-
Equipment do	98	102	101	97	98	98	95	95	95	95	98	99	101	-
Construction do	110	110	109	106	105	102	99	98	97	99	104	107	110	-
Nondurable materials ♀ do	111	112	111	109	109	109	108	107	108	109	111	112	r 114	p 116
Business supplies do	111	113	111	110	110	110	110	108	108	108	r 111	110	113	-
Containers do	108	113	111	108	107	106	109	108	110	112	114	110	114	-
General business supplies do	113	113	112	111	111	112	110	109	108	107	r 110	r 110	112	-
Business fuel and power ♀ do	103	103	104	102	103	103	102	101	102	102	104	r 105	r 105	p 105
Mineral fuels do	97	97	98	96	97	98	97	96	96	96	98	r 98	r 97	p 98
Nonresidential utilities do	121	120	122	122	121	120	120	119	119	121	123	126	-	-

r Revised. p Preliminary. †See corresponding note on p. S-2. ♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	July	August	September	October	November	December	1961 January	February	March	April	May	June	July

GENERAL BUSINESS INDICATORS—Continued

Series	1960 June	July	August	September	October	November	December	1961 January	February	March	April	May	June	July
BUSINESS SALES AND INVENTORIES§♂														
Mfg. and trade sales (seas. adj.), total‡ ......bil. of dol..	61.8	60.9	60.7	60.4	60.3	59.9	59.4	58.7	59.3	60.2	r 60.1	r 61.6	62.1	
Manufacturing, total ......do....	30.8	30.4	30.1	30.1	29.6	29.3	29.1	28.7	29.0	29.6	30.1	r 30.8	30.9	
Durable goods industries ......do....	14.9	14.7	14.4	14.4	14.1	13.8	13.6	13.2	13.3	13.7	14.1	14.6	14.7	
Nondurable goods industries ......do....	15.9	15.7	15.7	15.7	15.5	15.4	15.5	15.5	15.7	15.9	16.0	r 16.2	16.2	
Wholesale trade, total ......do....	12.5	12.3	12.3	12.2	12.2	12.2	12.3	12.2	12.4	12.5	r 12.1	r 12.8	12.9	
Durable goods establishments ......do....	4.5	4.4	4.5	4.3	4.3	4.2	4.3	4.3	4.2	4.2	r 4.1	r 4.3	4.4	
Nondurable goods establishments ......do....	8.0	7.9	7.9	7.8	7.9	8.0	8.0	8.0	8.2	8.3	r 8.1	8.5	8.5	
Retail trade, total‡ ......do....	18.5	18.1	18.2	18.1	18.5	18.4	17.9	17.8	17.8	18.1	17.9	r 18.0	18.3	
Durable goods stores ......do....	6.0	5.7	5.8	5.8	6.1	5.9	5.5	5.4	5.3	5.5	5.4	r 5.5	5.6	
Nondurable goods stores ......do....	12.5	12.5	12.4	12.3	12.5	12.5	12.4	12.4	12.4	12.6	12.5	r 12.4	12.7	
Manufacturing and trade inventories, book value, end of month (seas. adj.), total ......bil. of dol..	93.5	93.4	93.3	93.1	93.0	92.7	92.4	92.0	91.7	91.0	91.2	91.3	91.4	
Manufacturing, total ......do....	55.1	54.9	55.0	54.7	54.4	54.0	53.7	53.7	53.6	53.3	53.4	53.4	53.4	
Durable goods industries ......do....	32.2	32.0	32.1	31.8	31.4	31.1	30.9	30.8	30.7	30.3	30.2	30.2	30.2	
Nondurable goods industries ......do....	22.9	22.9	22.9	22.9	23.0	22.9	22.9	22.9	22.9	23.0	23.2	23.2	23.2	
Wholesale trade, total ......do....	13.0	13.0	13.1	13.1	13.2	13.3	13.2	13.1	13.2	13.3	13.4	r 13.5	13.5	
Durable goods establishments ......do....	6.9	7.0	7.0	6.9	6.9	6.9	6.8	6.7	6.7	6.7	r 6.8	6.7	6.7	
Nondurable goods establishments ......do....	6.1	6.1	6.1	6.2	6.3	6.4	6.4	6.4	6.5	6.6	6.7	r 6.8	6.8	
Retail trade, total ......do....	25.3	25.4	25.2	25.3	25.4	25.4	25.4	25.2	24.9	24.4	24.4	24.5	24.6	
Durable goods stores ......do....	11.8	11.9	11.7	11.8	11.9	11.9	11.9	11.6	11.4	11.0	10.9	11.0	11.1	
Nondurable goods stores ......do....	13.5	13.5	13.6	13.6	13.5	13.5	13.5	13.6	13.5	13.5	13.5	13.5	13.5	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total ......bil. of dol..	31.56	27.89	30.75	31.10	31.06	29.65	28.79	27.69	27.42	31.28	29.38	r 31.52	32.31	
Durable goods industries, total♀ ......do....	15.61	13.05	14.09	14.58	14.71	14.14	13.74	12.59	12.58	14.58	13.96	15.18	15.78	
Primary metal ......do....	2.19	1.78	1.97	1.96	1.91	1.80	1.72	1.81	1.71	1.96	1.94	2.23	2.26	
Iron and steel ......do....	1.34	1.10	1.18	1.16	1.14	1.04	.99	1.07	.99	1.15	1.15	1.36	1.39	
Fabricated metal ......do....	1.81	1.63	1.89	1.83	1.68	1.54	1.46	1.39	1.36	1.60	1.55	1.73	1.83	
Machinery (including electrical) ......do....	5.03	4.25	4.64	4.87	4.76	4.58	4.74	4.35	4.48	5.10	4.78	r 4.97	5.19	
Electrical ......do....	2.04	1.70	1.97	2.11	2.10	1.95	2.02	1.79	1.83	2.02	1.87	r 1.93	2.04	
Transportation equipment ......do....	3.66	2.91	2.62	3.04	3.54	3.62	3.50	2.87	2.82	3.29	3.19	r 3.49	3.63	
Motor vehicles and parts ......do....	2.26	1.73	1.46	1.74	2.33	2.27	2.12	1.71	1.63	1.85	1.91	2.14	2.21	
Lumber and furniture ......do....	.95	.77	.97	.90	.86	.79	.72	.68	.67	.79	.77	.86	.90	
Stone, clay, and glass ......do....	.82	.73	.83	.80	.78	.70	.60	.58	.58	.75	.69	r .79	.83	
Nondurable goods industries, total♀ ......do....	15.95	14.84	16.67	16.52	16.35	15.52	15.05	15.10	14.85	16.70	15.42	r 16.34	16.53	
Food and beverage ......do....	4.80	4.57	4.88	5.01	4.97	4.70	4.60	4.52	4.51	4.94	4.51	r 4.93	4.89	
Tobacco ......do....	.43	.39	.45	.41	.40	.43	.40	.38	.36	.42	.37	.45	.45	
Textile ......do....	1.25	1.05	1.30	1.29	1.28	1.21	1.09	1.04	1.08	1.22	1.12	r 1.18	1.32	
Paper ......do....	1.07	.98	1.15	1.13	1.10	1.05	.98	1.04	1.02	1.17	1.12	1.20	1.22	
Chemical ......do....	2.39	2.10	2.40	2.45	2.36	2.17	2.07	2.23	2.12	2.51	2.44	r 2.64	2.58	
Petroleum and coal ......do....	3.15	3.11	3.26	3.16	3.16	3.17	3.44	3.33	3.07	3.27	3.10	3.24	3.28	
Rubber ......do....	.56	.48	.51	.50	.53	.46	.45	.45	.42	.50	.48	.52	.55	
Sales, value (seas. adj.), total ......do....	30.78	30.44	30.15	30.09	29.60	29.25	29.14	28.67	29.03	29.55	30.12	r 30.78	30.94	
Durable goods industries, total♀ ......do....	14.88	14.73	14.42	14.41	14.08	13.81	13.62	13.17	13.32	13.69	14.14	14.58	14.72	
Primary metal ......do....	2.01	2.11	1.98	1.92	1.79	1.79	1.75	1.76	1.81	1.79	1.95	r 2.13	2.06	
Iron and steel ......do....	1.18	1.30	1.18	1.14	1.06	1.04	1.00	1.03	1.06	1.05	1.17	1.32	1.26	
Fabricated metal ......do....	1.76	1.73	1.70	1.65	1.53	1.57	1.58	1.55	1.56	1.60	1.62	1.69	1.72	
Machinery (including electrical) ......do....	4.74	4.77	4.70	4.66	4.59	4.61	4.58	4.65	4.65	4.71	4.85	r 4.82	4.85	
Electrical ......do....	1.95	1.94	1.93	1.94	1.93	1.87	1.89	1.90	1.93	1.94	2.02	r 1.95	1.95	
Transportation equipment ......do....	3.60	3.41	3.35	3.57	3.63	3.30	3.15	2.77	2.83	3.02	3.15	r 3.29	3.42	
Motor vehicles and parts ......do....	2.29	2.14	2.15	2.28	2.42	1.99	1.87	1.53	1.59	1.64	1.84	2.01	2.14	
Lumber and furniture ......do....	.91	.87	.87	.81	.78	.79	.80	.74	.73	.77	.80	.84	.84	
Stone, clay, and glass ......do....	.76	.75	.73	.73	.70	.70	.70	.69	.70	.73	.69	r .72	.74	
Nondurable goods industries, total♀ ......do....	15.89	15.72	15.72	15.67	15.52	15.44	15.51	15.50	15.71	15.86	15.98	r 16.20	16.22	
Food and beverage ......do....	4.63	4.63	4.66	4.69	4.70	4.66	4.74	4.73	4.87	4.80	4.80	r 4.80	4.71	
Tobacco ......do....	.40	.38	.41	.39	.39	.42	.39	.41	.41	.42	.40	r .43	.41	
Textile ......do....	1.27	1.23	1.20	1.20	1.15	1.13	1.14	1.08	1.10	1.16	1.20	1.22	1.27	
Paper ......do....	1.05	1.08	1.09	1.09	1.04	1.05	1.06	1.06	1.08	1.10	1.14	1.16	1.18	
Chemical ......do....	2.35	2.30	2.33	2.30	2.26	2.22	2.26	2.26	2.30	2.38	2.40	2.47	2.49	
Petroleum and coal ......do....	3.18	3.19	3.17	3.20	3.23	3.19	3.22	3.23	3.18	3.08	3.25	3.31	3.26	
Rubber ......do....	.52	.48	.48	.51	.49	.50	.47	.45	.46	.49	.48	.50	.50	
Inventories, end of month:														
Book value (unadjusted), total ......do....	54.88	54.40	54.48	54.26	54.34	54.22	53.90	54.07	54.08	53.81	53.73	r 53.77	53.57	
Durable goods industries, total♀ ......do....	32.18	31.75	31.73	31.57	31.40	31.18	30.81	30.88	30.91	30.77	30.63	r 30.65	30.46	
Primary metal ......do....	4.58	4.64	4.71	4.70	4.71	4.68	4.69	4.61	4.57	4.52	4.48	4.45	4.44	
Iron and steel ......do....	2.71	2.76	2.82	2.83	2.84	2.82	2.81	2.75	2.71	2.68	2.66	2.65	2.66	
Fabricated metal ......do....	3.46	3.39	3.31	3.19	3.12	3.04	2.98	2.97	3.00	3.02	3.02	r 3.07	3.09	
Machinery (including electrical) ......do....	10.72	10.56	10.48	10.40	10.33	10.33	10.27	10.26	10.32	10.37	10.38	r 10.45	10.34	
Electrical ......do....	4.12	4.06	4.04	4.04	3.98	3.96	3.94	3.91	3.94	3.98	4.01	r 4.08	4.02	
Transportation equipment ......do....	7.28	7.05	7.16	7.26	7.28	7.20	6.97	7.06	6.98	6.83	6.70	r 6.65	6.57	
Motor vehicles and parts ......do....	3.10	3.01	3.12	3.32	3.30	3.21	3.14	3.15	3.07	2.96	2.87	2.85	2.79	
Lumber and furniture ......do....	1.92	1.93	1.94	1.90	1.92	1.90	1.83	1.86	1.85	1.84	1.84	1.82	1.81	
Stone, clay, and glass ......do....	1.46	1.44	1.40	1.40	1.39	1.39	1.43	1.45	1.48	1.47	1.48	1.48	1.46	
By stages of fabrication:														
Purchased materials ......do....	8.6	8.6	8.6	8.5	8.5	8.4	8.2	8.0	7.9	7.8	7.7	7.7	7.6	
Goods in process ......do....	12.6	12.3	12.5	12.5	12.4	12.3	12.1	12.2	12.1	12.1	12.1	12.1	12.0	
Finished goods ......do....	11.0	10.8	10.6	10.5	10.5	10.5	10.6	10.7	10.8	10.9	10.9	10.9	10.9	
Nondurable goods industries, total♀ ......do....	22.70	22.66	22.75	22.69	22.94	23.04	23.09	23.19	23.16	23.05	23.10	r 23.12	23.11	
Food and beverage ......do....	4.66	4.72	4.93	5.06	5.24	5.26	5.18	5.13	5.02	4.94	4.92	r 4.83	4.81	
Tobacco ......do....	1.87	1.83	1.85	1.93	2.02	2.00	2.08	2.14	2.10	2.05	2.01	r 1.94	1.88	
Textile ......do....	2.75	2.72	2.66	2.57	2.53	2.58	2.63	2.71	2.77	2.81	2.84	r 2.86	2.81	
Paper ......do....	1.60	1.61	1.62	1.60	1.61	1.62	1.63	1.63	1.66	1.66	1.68	r 1.69	1.69	
Chemical ......do....	4.11	4.10	4.10	4.03	4.09	4.14	4.19	4.23	4.28	4.27	4.27	4.20	4.22	
Petroleum and coal ......do....	3.28	3.32	3.35	3.39	3.42	3.41	3.32	3.24	3.24	3.26	3.29	r 3.35	3.37	
Rubber ......do....	1.20	1.18	1.18	1.16	1.13	1.13	1.14	1.16	1.17	1.16	1.15	1.14	1.12	
By stages of fabrication:														
Purchased materials ......do....	8.9	8.9	8.8	8.7	8.8	8.8	9.0	9.0	8.9	8.9	8.9	r 8.9	8.8	
Goods in process ......do....	3.2	3.2	3.2	3.1	3.1	3.1	3.0	3.1	3.1	3.1	3.1	3.2	3.3	
Finished goods ......do....	10.7	10.6	10.8	10.9	11.1	11.1	11.1	11.1	11.2	11.0	11.1	11.0	11.0	

r Revised. [1] Advance estimate. §The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown below; those for retail and wholesale trade on pp. S-9, S-10, and S-11. ♂For inventory-sales ratios, see the June 1961 SURVEY (p. 20) and later issues. ‡ See corresponding note on p. S-9. ♀Includes data not shown separately.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	1960 July	1960 August	1960 September	1960 October	1960 November	1960 December	1961 January	1961 February	1961 March	1961 April	1961 May	1961 June	1961 July
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
Inventories, end of month—Continued														
Book value (seas. adj.), total....bil. of dol..	55.10	54.90	54.98	54.71	54.38	54.01	53.74	53.67	53.60	53.31	53.38	r 53.37	53.35	....
Durable goods industries, total ♀....do....	32.23	32.05	32.08	31.84	31.43	31.07	30.86	30.76	30.65	30.30	30.15	r 30.15	30.17	....
Primary metal....do....	4.80	4.75	4.71	4.64	4.57	4.52	4.50	4.49	4.51	4.47	4.51	r 4.51	4.61	....
Iron and steel....do....	2.95	2.87	2.82	2.74	2.68	2.63	2.62	2.63	2.66	2.66	2.73	2.74	2.84	....
Fabricated metal....do....	3.34	3.33	3.34	3.27	3.18	3.10	3.12	3.02	3.02	2.95	2.92	r 2.93	2.92	....
Machinery (including electrical)....do....	10.64	10.58	10.59	10.53	10.44	10.35	10.40	10.32	10.28	10.25	10.21	r 10.20	10.12	....
Electrical....do....	4.04	4.04	4.08	4.06	4.01	3.98	4.02	3.98	3.96	3.96	3.94	r 3.96	3.88	....
Transportation equipment....do....	7.46	7.34	7.36	7.24	7.10	7.02	6.85	6.92	6.86	6.69	6.60	r 6.63	6.63	....
Motor vehicles and parts....do....	3.28	3.28	3.30	3.32	3.13	3.03	3.01	3.03	2.93	2.85	2.83	2.88	2.91	....
Lumber and furniture....do....	1.89	1.90	1.92	1.94	1.96	1.93	1.84	1.85	1.85	1.84	1.83	r 1.80	1.80	....
Stone, clay, and glass....do....	1.44	1.44	1.44	1.46	1.46	1.43	1.44	1.44	1.43	1.41	1.42	1.42	1.43	....
By stages of fabrication:														
Purchased materials....do....	8.7	8.6	8.6	8.4	8.3	8.1	8.0	8.0	8.0	7.9	7.8	7.8	7.6	....
Goods in process....do....	12.8	12.6	12.6	12.4	12.2	12.1	12.1	12.1	12.1	11.9	11.9	11.9	12.0	....
Finished goods....do....	10.7	10.8	10.9	11.0	10.9	10.9	10.8	10.7	10.6	10.5	10.5	10.5	10.6	....
Nondurable goods industries, total ♀....do....	22.87	22.85	22.90	22.87	22.95	22.93	22.88	22.91	22.95	23.01	23.22	r 23.22	23.18	....
Food and beverage....do....	4.99	4.94	4.95	4.98	5.01	4.96	4.98	5.00	5.01	5.06	5.14	r 5.07	5.03	....
Tobacco....do....	1.95	1.94	1.94	2.00	2.03	2.02	2.03	2.01	1.98	1.98	1.98	1.97	1.96	....
Textile....do....	2.70	2.69	2.67	2.64	2.64	2.66	2.67	2.70	2.73	2.76	2.76	r 2.76	2.74	....
Paper....do....	1.59	1.61	1.63	1.64	1.65	1.65	1.63	1.62	1.63	1.62	1.64	r 1.66	1.67	....
Chemical....do....	4.11	4.14	4.18	4.16	4.18	4.18	4.13	4.17	4.19	4.19	4.26	4.24	4.25	....
Petroleum and coal....do....	3.30	3.29	3.29	3.26	3.28	3.30	3.31	3.29	3.32	3.37	3.37	r 3.37	3.38	....
Rubber....do....	1.20	1.23	1.24	1.20	1.16	1.14	1.12	1.13	1.13	1.12	1.13	1.14	1.13	....
By stages of fabrication:														
Purchased materials....do....	9.1	9.1	9.0	8.9	8.9	8.8	8.7	8.7	8.7	8.8	8.9	9.0	9.0	....
Goods in process....do....	3.1	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.0	3.0	3.1	3.2	3.3	....
Finished goods....do....	10.6	10.6	10.7	10.9	11.0	11.0	11.1	11.1	11.2	11.2	11.2	11.0	10.9	....
New orders, net (unadjusted), total....do....	31.48	27.91	30.56	31.05	30.04	29.02	28.33	27.58	27.68	31.35	29.62	31.50	32.21	....
Durable goods industries, total ♀....do....	15.52	13.17	14.10	14.63	13.80	13.59	13.33	12.35	12.76	14.51	14.08	r 14.98	15.71	....
Primary metal....do....	1.84	1.67	1.80	1.89	1.74	1.77	1.65	1.85	1.85	2.12	2.06	r 2.30	2.18	....
Iron and steel....do....	1.07	1.00	1.02	1.13	.99	1.02	.97	1.18	1.10	1.27	1.24	1.41	1.35	....
Fabricated metal....do....	1.71	1.64	1.89	1.72	1.62	1.46	1.33	1.38	1.38	1.62	1.53	r 1.76	1.88	....
Machinery (including electrical)....do....	5.24	4.39	4.62	4.88	4.45	4.27	4.59	4.25	4.46	5.16	4.73	r 4.84	5.13	....
Electrical....do....	2.37	1.86	2.04	2.32	1.87	1.75	2.02	1.67	1.79	1.99	1.90	1.92	1.92	....
Transportation equipment (including motor vehicles)....bil. of dol..	3.80	2.82	2.90	3.31	3.31	3.52	3.58	2.63	2.82	2.97	3.19	r 3.24	3.48	....
Nondurable goods industries, total....do....	15.96	14.73	16.46	16.42	16.24	15.42	15.00	15.24	14.91	16.84	15.54	r 16.52	16.51	....
Industries with unfilled orders ⊕....do....	3.52	3.01	3.49	3.57	3.52	3.35	3.14	3.25	3.19	3.73	3.43	r 3.65	3.66	....
Industries without unfilled orders ¶....do....	12.44	11.72	12.97	12.85	12.72	12.08	11.87	11.98	11.72	13.11	12.11	r 12.86	12.84	....
New orders, net (seas. adjusted), total....do....	30.11	29.19	30.01	30.40	29.21	29.02	28.70	28.50	29.11	29.85	30.44	r 31.09	31.04	....
Durable goods industries, total ♀....do....	14.34	13.84	14.41	14.62	13.74	13.60	13.22	12.88	13.36	13.82	14.38	r 14.80	r 14.85	....
Primary metal....do....	1.78	1.89	1.84	1.85	1.64	1.75	1.77	1.81	1.75	1.88	2.19	r 2.19	2.18	....
Iron and steel....do....	.99	1.17	1.05	1.12	.97	1.03	1.06	1.14	1.03	1.10	1.33	1.32	1.35	....
Fabricated metal....do....	1.68	1.59	1.74	1.54	1.48	1.56	1.46	1.52	1.49	1.62	1.58	r 1.74	1.81	....
Machinery (including electrical)....do....	4.69	4.52	4.81	4.75	4.46	4.59	4.67	4.54	4.59	4.76	4.74	r 4.78	4.76	....
Electrical....do....	2.03	1.89	2.21	2.23	1.86	1.82	1.93	1.83	1.88	1.88	1.99	r 1.97	1.74	....
Transportation equipment (including motor vehicles)....bil. of dol..	3.46	3.20	3.33	3.82	3.69	3.06	2.83	2.66	3.07	3.02	3.28	r 3.36	3.32	....
Nondurable goods industries, total....do....	15.77	15.35	15.61	15.78	15.47	15.42	15.48	15.62	15.76	16.03	16.06	r 16.29	16.19	....
Industries with unfilled orders ⊕....do....	3.43	3.17	3.39	3.58	3.31	3.22	3.31	3.36	3.30	3.54	3.49	r 3.55	3.56	....
Industries without unfilled orders ¶....do....	12.34	12.18	12.22	12.20	12.16	12.10	12.17	12.27	12.46	12.48	12.57	r 12.73	12.63	....
Unfilled orders, end of month (unadj.), total....do....	47.68	47.69	47.50	47.45	46.44	45.80	45.37	45.27	45.52	45.59	45.83	r 45.80	45.71	....
Durable goods industries, total ♀....do....	44.50	44.62	44.64	44.68	43.77	43.23	42.85	42.60	42.79	42.72	42.84	r 42.64	r 42.56	....
Primary metal....do....	4.03	3.92	3.74	3.67	3.50	3.47	3.41	3.45	3.59	3.75	3.87	r 3.95	3.87	....
Iron and steel....do....	2.77	2.67	2.50	2.47	2.32	2.30	2.28	2.38	2.50	2.62	2.71	2.76	2.72	....
Fabricated metal....do....	3.08	3.10	3.10	3.00	2.94	2.86	2.73	2.73	2.75	2.78	2.76	r 2.79	2.84	....
Machinery (including electrical)....do....	18.12	18.26	18.24	18.25	17.94	17.62	17.48	17.38	17.36	17.42	17.37	17.24	17.19	....
Electrical....do....	10.19	10.35	10.43	10.63	10.40	10.20	10.21	10.09	10.04	10.01	10.04	10.02	9.89	....
Transportation equipment (including motor vehicles)....bil. of dol..	14.69	14.60	14.89	15.16	14.93	14.83	14.93	14.70	14.70	14.39	14.38	14.13	13.99	....
Nondurable goods industries, total ⊕....do....	3.18	3.07	2.86	2.77	2.66	2.57	2.52	2.67	2.73	2.87	2.99	r 3.17	3.14	....
BUSINESS POPULATION														
Firms in operation, end of quarter (seasonally adjusted)§....thousands..	4,710	....	....	4,725	....	....	4,730	....	....	4,740	....	....	4,755	....
New business incorporations (50 States)♂‡..number..	16,710	14,707	15,028	14,043	13,783	12,435	14,594	16,350	13,281	16,783	14,815	16,371	16,485	....
INDUSTRIAL AND COMMERCIAL FAILURES♂														
Failures, total....number..	1,334	1,146	1,315	1,269	1,344	1,311	1,353	1,404	1,449	1,610	1,441	1,545	1,403	....
Commercial service....do....	103	102	128	113	132	111	110	121	116	135	131	123	123	....
Construction....do....	213	192	217	218	231	228	245	219	262	266	245	255	222	....
Manufacturing and mining....do....	228	173	228	218	229	231	231	228	229	271	238	269	218	....
Retail trade....do....	680	573	621	604	613	617	637	685	693	786	704	731	696	....
Wholesale trade....do....	110	106	121	116	139	124	130	151	149	152	123	167	144	....
Liabilities (current), total....thous. of dol..	126,450	61,732	97,594	80,604	81,508	84,463	78,971	81,520	88,083	126,622	86,114	80,471	83,828	....
Commercial service....do....	22,597	3,993	5,940	12,715	16,644	7,309	3,579	4,128	6,941	13,344	7,093	6,798	8,762	....
Construction....do....	18,613	11,073	27,874	14,417	17,877	16,683	28,104	11,231	14,943	20,283	13,127	19,162	12,500	....
Manufacturing and mining....do....	41,111	21,080	33,097	23,011	16,104	28,887	18,878	26,111	23,160	26,579	23,215	18,944	26,590	....
Retail trade....do....	28,497	20,470	22,556	23,080	20,894	22,493	20,199	28,688	30,646	51,185	32,562	24,776	27,192	....
Wholesale trade....do....	15,632	5,116	8,127	7,381	9,989	9,091	8,211	11,362	12,393	15,231	10,117	10,791	8,784	....
Failure annual rate (seas. adj.)..No. per 10,000 concerns..	57.2	54.8	59.6	65.2	63.3	62.0	63.4	61.1	61.2	62.9	60.8	64.3	60.7	....

r Revised. 1 Advance estimate.
♀ Includes data not shown separately. ⊕ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. ¶ For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber) sales are considered equal to new orders. § Data for 1956 appear on p. 13 of the May 1960 SURVEY; those for 1957 forward, on p. 5 of the June 1961 SURVEY.
♂ Data are from Dun & Bradstreet, Inc. ‡ Effective with the July 1961 SURVEY, the figures shown cover 50 States, including data for both Alaska and Hawaii.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July

COMMODITY PRICES

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products‡ ......1910–14=100..	235	236	234	238	241	241	242	241	244	243	239	236	234	237
Crops ......do....	221	222	219	222	222	219	217	218	221	224	226	230	231	232
Commercial vegetables ......do....	220	225	196	192	212	219	220	212	210	217	228	233	253	261
Cotton ......do....	250	265	273	272	267	254	243	233	227	240	249	250	261	265
Feed grains and hay ......do....	158	156	152	152	147	136	141	146	150	150	145	151	152	156
Food grains ......do....	199	194	196	197	200	204	204	207	209	208	202	203	200	201
Fruit ......do....	238	235	240	270	273	262	248	254	260	260	250	261	260	241
Oil-bearing crops ......do....	216	213	211	208	209	213	217	231	250	264	286	285	261	261
Potatoes (incl. dry edible beans) ......do....	209	219	195	181	165	181	181	178	172	161	178	176	177	189
Tobacco ......do....	494	491	488	510	513	517	517	508	517	516	516	517	516	516
Livestock and products ......do....	248	249	247	251	257	260	263	261	263	259	251	241	236	241
Dairy products ......do....	235	244	254	269	277	282	278	271	263	256	247	241	240	248
Meat animals ......do....	303	300	290	285	286	288	298	304	309	309	305	292	286	288
Poultry and eggs ......do....	149	149	154	163	176	182	178	165	169	160	145	139	131	138
Wool ......do....	248	240	230	225	222	219	226	221	224	226	231	239	238	232
Prices paid:														
All commodities and services ......do....	275	r 274	274	274	274	274	275	276	277	277	277	277	275	275
Family living items ......do....	290	290	290	290	290	291	291	291	291	290	290	291	290	290
Production items ......do....	265	263	262	263	262	262	265	267	267	269	267	266	r 265	264
All commodities and services, interest, taxes, and wage rates (parity index) ......1910–14=100..	299	298	298	298	297	297	298	301	302	302	302	302	300	300
Parity ratio § ......do....	79	79	79	80	81	81	81	80	81	80	79	78	78	79
CONSUMER PRICES														
(U.S. Department of Labor indexes)														
All items ......1947–49=100..	126.5	126.6	126.6	126.8	127.3	127.4	127.5	127.4	127.5	127.5	127.5	127.4	[1] 127.6	....
Special group indexes:														
All items less food ......do....	129.7	129.9	130.1	130.3	130.7	130.8	130.8	130.6	130.8	130.9	130.8	131.0	131.2	....
All items less shelter ......do....	124.0	124.2	124.1	124.3	124.8	125.0	125.0	124.8	125.0	125.0	125.0	124.9	125.2	....
All commodities ......do....	117.6	117.7	117.6	117.7	118.2	118.3	118.4	118.0	118.1	118.0	117.9	117.7	118.0	....
Nondurables ......do....	119.8	120.0	119.9	120.3	120.7	120.9	121.0	120.7	120.8	120.7	120.4	120.2	120.4	....
Durables ......do....	111.5	111.1	111.0	110.0	110.9	110.7	110.8	110.2	110.3	109.9	110.7	110.8	111.2	....
Services ......do....	149.7	150.0	150.3	150.8	151.2	151.3	151.4	151.7	151.9	152.2	152.3	152.5	152.7	....
Apparel ......do....	108.9	109.1	109.3	110.6	111.0	110.7	110.6	109.4	109.6	109.8	109.5	109.6	109.6	....
Food ♀ ......do....	120.3	120.6	120.1	120.2	120.9	121.1	121.4	121.3	121.4	121.2	121.2	120.7	120.9	....
Dairy products ......do....	115.0	115.8	116.6	117.5	118.4	118.9	119.3	119.1	119.0	118.5	117.9	117.5	117.3	....
Fruits and vegetables ......do....	136.1	134.4	127.3	124.6	124.8	126.2	126.3	126.1	127.2	127.8	131.4	132.2	135.4	....
Meats, poultry, and fish ......do....	110.3	110.8	111.3	110.2	110.0	109.9	110.5	111.6	111.8	111.4	110.5	108.7	107.4	....
Housing ♀ ......do....	131.3	131.3	131.5	132.0	132.2	132.1	132.3	132.3	132.4	132.5	132.3	132.2	132.4	....
Gas and electricity ......do....	124.7	124.8	124.9	125.7	125.7	125.7	125.6	125.9	125.9	125.9	125.8	126.2	126.3	....
Housefurnishings ......do....	104.3	104.1	103.5	104.1	104.0	104.0	103.9	103.6	103.7	103.9	103.8	103.5	103.9	....
Rent ......do....	141.6	141.8	141.9	142.1	142.5	142.7	142.8	142.9	143.1	143.1	143.3	143.4	143.5	....
Medical care ......do....	156.1	156.4	156.7	156.9	157.3	157.9	158.0	158.5	159.4	159.6	159.9	160.4	160.9	....
Personal care ......do....	133.2	133.4	133.8	133.9	134.0	133.9	133.7	133.7	133.8	133.6	133.8	133.8	133.9	....
Reading and recreation ......do....	121.1	121.6	121.9	122.1	121.9	122.5	122.3	122.2	122.7	123.4	124.1	123.9	123.5	....
Transportation ......do....	145.8	145.9	146.2	144.7	146.1	146.5	146.5	146.2	146.2	145.7	145.8	146.6	147.7	....
Private ......do....	134.1	134.2	134.4	132.8	134.1	134.4	131.5	134.0	133.9	133.4	133.4	134.2	135.3	....
Public⊕ ......do....	198.3	198.9	199.3	200.3	201.2	202.9	202.9	205.5	205.7	205.7	206.5	296.5	207.3	....
Other goods and services ......do....	132.0	132.2	132.4	132.7	132.7	132.7	132.7	132.6	132.6	132.6	132.6	133.1	133.1	....
WHOLESALE PRICES♂¶														
(U.S. Department of Labor indexes)														
All commodities ......1947–49=100..	119.5	119.7	119.2	119.2	119.6	119.6	119.5	r 119.9	r 120.0	r 119.9	r 119.4	r 118.7	118.2	....
By stage of processing:														
Crude materials for further processing ......do....	95.3	94.8	92.7	92.9	93.3	93.0	93.3	....	....	....	....	....	....	....
Intermediate materials, supplies, etc ......do....	127.0	127.0	126.8	126.8	126.6	126.5	126.4	....	....	....	....	....	....	....
Finished goods⊙ ......do....	121.1	121.8	121.5	121.5	122.4	122.7	122.2	....	....	....	....	....	....	....
By durability of product:														
Nondurable goods ......do....	105.2	105.6	104.9	105.3	105.8	105.8	105.6	....	....	....	....	....	....	....
Durable goods ......do....	145.8	145.6	145.5	144.5	144.9	145.0	145.0	....	....	....	....	....	....	....
Farm products ♀ ......do....	89.0	88.9	86.6	87.7	89.5	89.9	88.7	89.7	r 90.0	r 89.9	r 88.5	r 86.8	85.1	....
Fruits and vegetables, fresh and dried ......do....	109.7	112.9	98.7	104.7	109.2	107.5	99.5	r 103.7	r 99.8	r 105.9	r 100.2	r 101.4	103.4	....
Grains ......do....	77.5	75.5	74.3	74.9	73.5	70.3	72.7	r 75.2	r 76.0	r 76.4	r 73.8	r 74.8	74.2	....
Livestock and live poultry ......do....	85.1	84.1	80.7	79.0	80.7	81.8	82.8	r 84.7	r 85.3	r 83.1	r 82.0	r 78.2	75.4	....
Foods, processed ♀ ......do....	107.6	108.9	107.8	108.1	109.0	109.1	109.2	r 109.9	110.5	109.6	r 108.7	r 107.5	106.7	....
Cereal and bakery products ......do....	121.2	122.5	122.0	122.4	123.1	123.1	123.5	123.5	123.6	123.6	123.6	123.6	123.7	....
Dairy products and ice cream ......do....	116.0	117.3	118.0	120.5	121.3	121.7	122.0	r 121.3	r 119.8	r 120.5	r 119.6	r 119.2	119.4	....
Fruits and vegetables, canned and frozen ......do....	106.9	107.3	106.6	107.7	108.8	109.4	110.1	r 111.8	r 112.0	r 111.5	r 111.1	r 109.0	108.7	....
Meats, poultry, and fish ......do....	98.1	99.5	96.8	96.0	97.8	96.6	97.3	98.3	r 99.5	r 96.1	r 94.3	r 91.8	89.9	....
Commodities other than farm prod. and foods ......do....	128.2	128.2	128.2	127.9	128.0	127.9	127.9	r 128.1	r 128.1	r 128.2	r 128.0	r 127.6	127.4	....
Chemicals and allied products ♀ ......do....	110.2	110.4	110.5	110.4	110.3	110.3	r 110.2	r 109.7	r 110.0	r 110.1	r 110.2	r 109.9	109.3	....
Chemicals, industrial ......do....	124.6	124.7	124.6	124.5	123.6	123.5	r 123.6	r 123.0	r 123.2	r 123.2	r 123.2	r 122.8	122.2	....
Drugs and pharmaceuticals ......do....	r 94.3	95.1	95.4	95.0	94.4	94.1	92.8	r 92.7	r 92.7	r 92.6	r 92.6	r 92.4	92.4	....
Fats and oils, inedible ......do....	47.9	47.8	48.9	47.7	47.8	48.9	48.5	r 50.2	r 54.7	r 57.7	r 62.1	r 61.4	53.8	....
Fertilizer materials ......do....	108.8	110.4	108.2	108.3	111.2	111.9	111.9	r 112.4	r 112.4	r 112.3	r 112.3	r 112.3	112.3	....
Prepared paint ......do....	128.3	128.4	128.4	128.4	128.4	128.4	130.3	r 131.7	r 132.4	r 132.4	r 132.4	r 132.4	132.4	....
Fuel and related prod., and power ♀ ......do....	112.3	113.8	115.3	116.1	116.2	116.1	116.2	r [2] 117.2	r 117.7	117.5	r 115.2	113.6	114.3	....
Coal ......do....	119.5	120.3	121.3	122.4	122.5	123.0	123.1	r 123.4	r 123.4	122.8	r 119.6	r 117.4	117.7	....
Electric power ......January 1958=100..	101.8	102.0	102.1	102.1	102.1	102.4	102.3	102.3	102.2	102.4	102.5	102.4	102.3	....
Gas fuels ......do....	112.2	114.4	116.6	121.3	120.9	120.2	120.0	121.1	122.3	r 121.8	r 118.3	r 118.7	115.5	....
Petroleum products, refined ......1947–49=100..	[3] 116.0	117.9	120.0	120.7	121.0	120.6	120.8	121.1	121.9	121.5	117.9	115.0	117.0	....
Furniture, other household durables ♀ ......do....	123.0	123.1	122.9	122.8	122.7	122.6	122.6	r 122.3	122.2	122.2	122.5	r 122.4	122.4	....
Appliances, household ......do....	101.7	101.7	101.1	100.9	100.9	100.6	100.4	r 100.2	r 100.2	r 100.0	r 100.0	r 99.9	99.9	....
Furniture, household ......do....	124.9	125.0	125.0	125.0	125.6	125.7	125.7	r 126.1	r 126.2	r 126.2	r 126.3	r 126.4	126.4	....
Radio receivers and phonographs ......do....	87.1	87.1	86.1	86.1	84.2	84.2	85.3	r 84.7	r 84.7	r 84.7	r 84.5	r 84.4	84.3	....
Television receivers ......do....	69.0	69.0	68.9	68.9	68.9	68.9	69.3	r 69.3	r 68.7	r 69.1	r 69.1	r 67.8	68.3	....

r Revised. [1] Index based on 1935–39=100 is 213.3. [2] Formerly titled fuel, power, and lighting materials. [3] Petroleum and products index, published through December 1960, has been discontinued. ‡Revised beginning January 1958 to incorporate price revisions for individual commodities; revisions for January 1958–March 1960 will be shown later (revisions for 1952–57 appear on p. 24 of the November 1959 SURVEY). §Ratio of prices received to prices paid (including interest, taxes, and wage rates). ♀Includes data not shown separately. ⊕Revised beginning January 1958; revisions prior to December 1959 will be shown later.

♂For actual wholesale prices of individual commodities, see respective commodities. ¶Revised beginning January 1961 to incorporate new weighting structure based on net selling value of commodities in 1958; comparability with earlier data is unaffected. ⊙Goods to users, including raw foods and fuels.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July

COMMODITY PRICES—Continued

WHOLESALE PRICES♂¶—Continued	June	July	August	September	October	November	December	January	February	March	April	May	June	July
U.S. Department of Labor indexes—Con.														
Commodities other than farm, etc.—Con.														
Hides, skins, and leather products♀ 1947-49=100	110.3	110.1	108.7	108.1	108.5	108.5	108.8	108.3	r 108.0	r 109.5	r 109.9	r 110.7	110.3	
Footwear do	132.5	132.5	132.5	132.5	132.5	132.5	132.5	132.7	r 132.7	132.7	r 132.7	132.8	132.8	
Hides and skins do	67.1	68.0	63.6	62.3	64.1	65.8	64.9	r 61.7	r 60.5	r 68.8	r 68.0	r 71.0	68.1	
Leather do	103.0	102.2	98.9	97.5	98.1	97.1	99.4	r 97.8	r 97.3	r 100.2	r 102.2	r 104.1	104.1	
Lumber and wood products do	122.4	121.5	119.6	118.7	117.7	116.9	116.5	115.7	r 114.7	r 115.4	r 118.0	r 117.6	117.8	
Lumber do	123.1	121.6	119.2	117.9	116.3	115.1	115.0	r 114.5	r 113.5	r 114.4	r 116.5	r 117.0	117.0	
Machinery and motive products♀ do	153.2	153.3	153.3	151.4	152.9	153.0	153.1	r 153.5	r 153.4	r 153.4	r 153.1	r 153.1	153.2	
Agricultural machinery and equip do	145.9	146.0	146.1	146.2	146.7	148.2	148.0	r 148.4	r 148.5	r 148.5	148.6	r 148.6	148.8	
Construction machinery and equip§ do	175.3	175.5	176.7	176.7	176.7	177.3	177.0	177.6	r 178.2	r 178.2	r 178.6	r 178.5	178.2	
Electrical machinery and equipment do	153.3	153.5	153.3	152.7	152.6	152.4	152.4	r 153.7	r 153.6	r 153.5	r 152.5	r 152.2	152.3	
Motor vehicles do	141.6	141.6	141.6	135.4	140.3	140.5	140.7	r 140.8	r 140.4	140.2	140.3	140.3	140.7	
Metals and metal products♀ do	153.8	153.4	153.6	153.5	152.8	152.3	152.2	r 152.2	r 152.3	r 152.4	r 152.7	r 153.0	153.1	
Heating equipment do	120.0	118.7	118.8	119.3	119.3	118.4	116.8	r 114.9	r 114.8	r 114.5	r 115.2	r 115.4	115.4	
Iron and steel do	169.9	169.5	169.9	169.7	168.9	168.5	168.6	r 169.4	r 169.7	r 170.4	r 170.8	170.2	170.3	
Nonferrous metals do	138.9	138.6	138.7	138.4	137.1	135.5	133.9	r 132.1	r 132.2	r 132.3	r 132.4	r 134.4	134.9	
Nonmetallic mineral products♀ do	137.8	137.8	137.8	138.0	138.1	137.9	137.9	r 1 138.5	138.4	r 138.6	r 138.6	r 138.5	138.5	
Clay products do	161.7	161.8	162.0	162.1	162.2	162.3	162.3	162.1	162.1	162.1	162.1	r 161.5	161.6	
Concrete products do	131.3	131.3	131.1	131.0	131.0	131.0	131.0	r 131.1	r 131.2	131.1	131.3	r 131.3	131.3	
Gypsum products do	133.2	133.2	133.2	133.2	133.2	133.2	133.2	r 134.6	r 134.6	r 134.6	r 134.6	r 134.6	134.6	
Pulp, paper, and allied products do	133.5	133.5	133.0	133.0	133.4	133.1	132.3	r 132.2	r 132.2	r 131.5	r 131.0	r 126.1	126.5	
Paper do	145.9	145.9	145.2	145.4	145.7	145.7	145.7	145.7	145.7	145.7	r 145.4	r 145.4	145.9	
Rubber and products do	146.7	146.9	145.3	144.9	144.7	143.6	141.2	r 139.7	r 139.6	r 139.9	r 140.1	r 140.2	139.6	
Tires and tubes do	137.0	141.3	141.3	141.3	141.3	141.3	137.1	137.2	137.1	137.1	r 138.4	r 138.4	138.4	
Textile products and apparel♀ do	96.3	96.3	96.1	95.9	95.8	95.4	95.2	r 94.8	r 94.7	r 94.4	r 94.1	r 94.0	93.7	
Apparel do	100.8	101.0	101.0	101.1	101.1	101.0	101.0	r 100.5	r 100.5	r 100.4	r 100.4	r 100.3	100.4	
Cotton products do	94.8	94.7	94.3	93.4	92.8	91.7	91.2	r 90.8	r 90.2	r 90.2	r 89.9	89.9	89.5	
Silk products do	121.6	123.3	126.8	128.4	128.5	125.9	125.7	r 130.9	129.3	129.5	129.5	131.5	130.8	
Manmade fiber textile products do	79.6	79.6	78.9	78.6	78.5	78.2	77.8	r 77.3	r 77.2	r 76.3	r 75.8	r 75.4	75.1	
Wool products do	102.1	101.8	101.5	101.2	101.1	101.3	100.8	r 100.1	r 99.9	r 99.5	r 100.1	r 100.9	101.1	
Tobacco prod. and bottled beverages♀ do	131.7	131.8	132.0	132.0	132.0	132.0	132.1	132.1	132.1	132.1	r 132.0	132.1	132.1	
Beverages, alcoholic do	120.6	120.6	121.1	121.1	121.1	121.1	121.2	121.2	121.3	121.3	r 121.1	121.2	121.2	
Cigarettes do	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	
Miscellaneous do	90.9	90.8	89.9	91.1	90.3	90.6	92.4	r 95.6	r 95.2	r 96.8	r 97.7	r 99.5	95.9	
Toys, sporting goods do	118.3	118.6	118.5	118.6	118.6	118.6	118.6	r 118.4	r 118.3	r 118.9	r 119.0	r 118.9	118.9	
PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices 1947-49=100	83.7	83.5	83.9	83.9	83.6	83.6	83.7	2 r 83.4	r 83.3	2 r 83.4	83.8	2 r 84.2	2 84.6	
Consumer prices do	79.1	79.0	79.0	78.9	78.6	78.5	78.4	78.5	78.4	78.4	78.4	78.5	2 78.4	

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE†	June	July	August	September	October	November	December	January	February	March	April	May	June	July
New construction (unadjusted), total† mil. of dol	r 5,158	r 5,168	r 5,205	r 5,168	r 5,016	r 4,771	r 4,482	r 3,887	r 3,684	r 3,979	r 4,409	r 4,903	r 5,362	5,433
Private, total♀ do	r 3,657	r 3,587	r 3,556	r 3,524	r 3,463	r 3,395	r 3,170	r 2,793	r 2,645	r 2,842	r 3,147	r 3,492	r 3,732	3,732
Residential (nonfarm)♀ do	r 2,195	r 2,093	r 2,031	r 1,972	r 1,897	r 1,840	r 1,698	r 1,449	r 1,322	r 1,483	r 1,772	r 2,023	r 2,180	2,122
New housing units do	1,476	1,526	1,524	1,492	1,443	1,392	1,267	r 1,051	r 939	r 1,056	r 1,173	r 1,256	r 1,401	1,514
Additions and alterations do	r 641	r 487	r 426	r 398	r 372	r 361	r 340	r 307	r 292	r 337	r 506	r 669	r 680	508
Nonresidential buildings, except farm and public utility, total♀ mil. of dol	r 844	r 872	r 884	r 904	r 929	r 946	r 925	r 886	r 858	r 831	r 809	r 842	r 896	929
Industrial do	224	r 230	r 237	r 247	r 255	r 261	r 264	r 265	r 259	r 246	r 234	r 226	r 219	216
Commercial do	r 356	r 363	r 360	r 369	r 386	r 402	r 387	r 362	r 352	r 345	r 337	r 363	r 401	419
Farm construction do	r 117	r 123	r 126	r 121	r 111	r 103	r 87	r 77	r 81	r 100	r 116	r 136	r 160	173
Public utility do	r 477	r 473	489	r 501	r 499	r 479	r 437	r 358	r 363	r 406	r 428	r 467	r 473	486
Public, total do	r 1,501	r 1,581	r 1,649	r 1,644	r 1,553	r 1,376	r 1,312	1,094	1,039	1,137	r 1,262	r 1,411	r 1,630	1,701
Nonresidential buildings do	r 426	r 464	r 448	r 450	r 448	408	r 391	389	356	403	433	r 440	r 467	478
Military facilities do	r 135	r 116	r 141	r 132	r 148	r 156	r 122	88	109	119	118	r 127	r 132	139
Highway do	r 552	r 601	r 645	r 644	r 558	r 450	r 470	291	267	271	r 338	r 435	r 600	655
Other types do	r 388	r 400	r 415	r 418	r 399	r 362	r 329	326	307	344	373	r 409	r 431	429
New construction (seas. adj., annual rates), total† do	r 55,514	r 55,750	r 55,837	r 55,599	r 55,552	r 56,079	r 56,650	r 56,018	r 55,717	r 55,794	r 55,883	r 55,892	r 57,771	58,683
Private, total♀ do	r 39,765	r 39,487	r 39,474	r 39,316	r 39,200	r 39,624	r 39,639	r 38,575	r 37,962	r 38,511	r 39,365	r 39,606	r 40,670	41,165
Residential (nonfarm) do	r 22,870	r 22,748	r 22,448	r 22,102	r 21,834	r 22,016	r 21,916	r 20,649	r 20,016	r 20,508	r 21,421	r 21,631	r 22,595	23,080
Nonresidential buildings, except farm and public utility, total♀ mil. of dol	r 9,921	r 9,938	r 10,061	r 10,226	r 10,418	r 10,562	r 10,751	r 11,193	r 11,100	r 10,960	r 10,803	r 10,628	r 10,546	10,578
Industrial do	r 2,796	r 2,839	r 2,880	r 2,958	r 3,010	r 3,025	r 3,025	r 3,053	r 2,992	r 2,957	r 2,921	r 2,849	r 2,750	2,672
Commercial do	r 3,995	r 3,976	r 4,033	r 4,134	r 4,262	r 4,378	r 4,519	r 4,848	r 4,821	r 4,743	r 4,636	r 4,515	r 4,510	4,578
Farm construction do	r 1,297	r 1,277	r 1,272	r 1,289	r 1,288	r 1,298	r 1,242	r 1,126	r 1,157	r 1,334	r 1,508	r 1,686	r 1,895	1,874
Public utility do	r 5,413	r 5,252	r 5,410	r 5,418	r 5,361	r 5,452	r 5,458	r 5,308	r 5,384	r 5,398	r 5,323	r 5,383	r 5,382	5,399
Public, total♀ do	r 15,749	r 16,263	r 16,363	r 16,283	r 16,352	r 16,455	r 17,011	r 17,443	r 17,755	r 17,283	r 16,518	r 16,286	r 17,101	17,518
Nonresidential buildings do	r 4,774	r 5,131	r 4,896	r 4,959	r 4,995	r 5,055	r 5,072	r 5,094	r 5,157	r 5,221	r 5,222	r 5,186	r 5,221	5,279
Military facilities do	r 1,375	r 1,340	r 1,444	r 1,340	r 1,490	r 1,678	r 1,531	r 1,284	r 1,942	r 1,764	r 1,651	r 1,507	r 1,344	1,615
Highway do	r 5,340	r 5,524	r 5,724	r 5,602	r 5,427	r 5,243	r 5,953	6,470	5,934	5,662	r 5,060	r 4,983	r 5,804	5,994

r Revised. 1 Formerly titled nonmetallic minerals, structural. 2 Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 44.3 (June), 44.1 (May, revised), 43.6 (March, revised), 43.6 (January, revised); consumer prices, 46.9 (June).

♂See corresponding note on p. S-6. ¶See corresponding note on p. S-6. ♀ Includes data not shown separately.

§Revised beginning with data for September 1955; unpublished revisions (prior to November 1958) will be shown later.

†Revised series. Data (from *Bureau of the Census*) reflect the new definition and higher level of housing starts and include construction in Alaska and Hawaii; revisions prior to June 1960 will be shown later.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
CONSTRUCTION AND REAL ESTATE—Continued														
CONSTRUCTION CONTRACTS														
Construction contracts in 48 States (F.W. Dodge Corp.): Valuation, total .... mil. of dol.	3,472	3,597	3,295	3,119	3,319	2,886	2,718	2,485	2,235	3,166	3,298	3,501	3,602	--------
Public ownership .... do	1,237	1,413	1,018	995	1,125	1,071	1,218	838	732	1,090	1,170	1,127	1,235	--------
Private ownership .... do	2,236	2,184	2,277	2,124	2,194	1,815	1,500	1,647	1,504	2,075	2,128	2,374	2,367	--------
By type of building: Nonresidential .... do	1,110	1,152	1,177	1,124	1,165	916	994	813	804	1,027	1,050	1,105	1,221	--------
Residential .... do	1,483	1,329	1,433	1,277	1,390	1,253	878	974	870	1,371	1,454	1,553	1,558	--------
Public works .... do	693	794	520	544	647	566	735	400	394	625	639	623	632	--------
Utilities .... do	186	321	165	173	117	152	110	298	167	142	154	219	191	--------
Engineering construction: Contract awards (ENR)§ .... do	2,885	2,005	1,859	2,232	1,796	1,775	1,875	1,661	1,360	1,912	1,817	1,789	[r]2,392	--------
Highway concrete pavement contract awards:♂ Total .... thous. of sq. yd.	11,069	10,637	11,216	7,446	8,541	11,208	12,101	--------	--------	[1]23,743	10,522	10,482	--------	--------
Airports .... do	1,284	1,526	684	405	635	207	361	--------	--------	[1]2,163	202	110	--------	--------
Roads .... do	5,784	5,230	6,366	3,829	4,461	7,045	9,012	--------	--------	[1]16,099	7,232	5,994	--------	--------
Streets and alleys .... do	4,000	3,881	4,166	3,212	3,445	3,957	2,727	--------	--------	[1]5,480	3,088	4,378	--------	--------
HOUSING STARTS†														
New housing units started: † Unadjusted: Total, incl. farm (public and private) .. thousands	[r]128.2	[r]118.3	[r]135.1	[r]102.6	[r]113.2	[r]94.5	[r]70.9	72.5	[r]81.0	[r]109.7	[r]115.3	[r]130.6	136.9	--------
One-family structures .... do	[r]101.9	[r]93.1	[r]107.0	[r]80.3	[r]86.7	[r]70.4	[r]48.0	[r]51.8	[r]56.5	[r]80.1	[r]85.4	98.9	--------	--------
Privately owned .... do	[r]122.8	[r]114.3	[r]130.3	[r]96.9	[r]110.4	[r]92.8	[r]64.2	[r]69.8	75.8	[r]104.6	[r]111.0	[r]127.0	131.4	--------
Total nonfarm (public and private) .... do	[r]126.6	[r]116.6	[r]133.0	[r]100.6	[r]110.1	[r]93.5	[r]70.4	71.0	[r]77.7	[r]107.3	[r]113.0	[r]128.2	134.2	--------
In metropolitan areas .... do	[r]84.2	[r]82.5	[r]84.4	[r]68.3	[r]78.0	[r]66.1	[r]49.8	[r]51.1	55.7	[r]79.1	[r]79.7	[r]88.9	94.1	--------
Privately owned .... do	[r]121.2	[r]112.6	[r]128.2	[r]94.9	[r]107.3	[r]91.8	[r]63.7	[r]68.3	72.5	[r]102.2	[r]108.7	[r]124.6	128.7	--------
Seasonally adjusted at annual rates: Total, incl. farm (private only) .... do	[r]1,279.0	[r]1,227.0	[r]1,355.0	[r]1,089.0	[r]1,273.0	[r]1,220.0	[r]996.0	[r]1,127.0	[r]1,169.0	[r]1,296.0	[r]1,166.0	[r]1,295.0	1,374.0	--------
Total nonfarm (private only) .... do	[r]1,264.0	[r]1,209.0	[r]1,335.0	[r]1,067.0	[r]1,237.0	[r]1,206.0	[r]987.0	[r]1,098.0	[r]1,115.0	[r]1,262.0	[r]1,143.0	[r]1,272.0	1,347.0	--------
CONSTRUCTION COST INDEXES														
Department of Commerce composite‡ .... 1947-49=100	144	[r]144	[r]144	144	144	144	[r]143	[r]143	144	144	145	[r]146	145	145
American Appraisal Co., The: Average, 30 cities .... 1913=100	720	722	723	727	728	730	731	732	733	733	735	737	740	--------
Atlanta .... do	789	789	789	803	803	806	806	806	806	807	808	808	809	--------
New York .... do	778	778	779	787	795	795	796	808	808	808	808	808	810	--------
San Francisco .... do	674	671	671	679	681	690	691	691	695	696	696	696	704	--------
St. Louis .... do	696	704	704	704	706	710	710	710	710	713	713	721	721	--------
Associated General Contractors (building only) .. do	535	537	538	537	538	538	538	539	536	538	538	542	547	547
E. H. Boeckh and Associates:¶ Average, 20 cities: Apartments, hotels, and office buildings: Brick and concrete ...... U.S. avg. 1926-29=100	314.6	314.7	314.6	315.1	315.0	315.0	315.1	315.6	315.7	315.9	316.2	320.1	321.6	--------
Brick and steel .... do	303.2	302.7	302.4	302.7	302.5	302.4	302.4	302.5	302.5	302.7	302.9	305.0	306.4	--------
Brick and wood .... do	299.1	298.5	297.9	297.9	297.2	297.0	296.8	296.4	296.4	296.4	296.6	298.7	299.7	--------
Commercial and factory buildings: Brick and concrete .... do	327.1	327.7	327.6	328.2	328.1	328.1	328.2	329.0	329.1	329.1	329.5	334.6	335.9	--------
Brick and steel .... do	322.2	321.3	320.8	321.1	321.0	320.8	320.8	320.8	320.9	320.8	321.2	324.0	325.2	--------
Brick and wood .... do	299.8	299.2	298.8	298.9	298.5	298.4	298.2	298.2	298.2	298.1	298.1	300.8	301.9	--------
Frame .... do	296.0	295.6	294.7	294.4	293.5	293.3	293.0	292.2	292.3	292.0	292.4	294.5	295.3	--------
Steel .... do	303.2	301.3	300.5	300.8	300.8	300.4	300.3	300.1	300.1	300.1	300.4	300.5	301.5	--------
Residences: Brick .... do	300.5	300.0	299.5	299.6	298.9	298.7	298.5	298.2	298.2	298.2	298.4	300.9	301.9	--------
Frame .... do	289.8	289.2	288.5	288.3	287.5	287.3	287.1	286.5	286.5	286.4	286.7	288.4	289.3	--------
Engineering News-Record:⊙ Building .... 1947-49=100	166.4	166.3	166.4	166.0	165.9	166.1	166.5	166.5	166.5	167.1	168.3	168.6	169.1	--------
Construction .... do	183.1	183.3	183.4	183.1	183.2	183.3	184.2	184.2	184.1	184.9	187.0	187.7	188.4	--------
Bu. of Public Roads—Highway construction: Composite, standard mile (avg. for qtr.) .. 1946=100	133.7	--------	--------	136.6	--------	--------	135.0	--------	--------	133.4	--------	--------	134.5	--------
CONSTRUCTION MATERIALS														
Output index, composite, unadj. ♀⊕ ..... 1947-49=100	147.8	129.8	148.4	139.5	131.6	116.9	102.8	104.7	100.1	125.4	129.2	--------	--------	--------
Seasonally adjusted ♀⊕ .... do	138.5	134.7	134.7	133.7	116.4	122.4	120.5	111.8	113.4	130.1	126.9	--------	--------	--------
Iron and steel products, unadj.⊕ .... do	149.6	130.8	142.0	133.8	126.0	111.6	95.3	100.8	94.7	121.0	132.5	--------	--------	--------
Lumber and wood products, unadj.⊕ .... do	141.2	118.5	145.5	136.5	129.9	117.6	104.9	112.5	109.9	128.5	[r]128.4	144.1	--------	--------
Portland cement, unadj .... do	191.0	191.3	199.0	186.2	188.1	158.0	122.7	100.2	90.0	130.7	158.3	186.1	--------	--------
REAL ESTATE														
Home mortgages insured or guaranteed by— Fed. Hous. Adm.: Face amount ..... thous. of dol.	364,909	362,163	416,954	425,124	433,655	403,684	390,257	410,350	340,975	347,557	317,678	348,989	385,859	--------
Vet. Adm.: Face amount .... do	174,557	160,340	180,818	169,070	162,077	150,404	141,867	131,648	107,754	124,837	108,649	123,394	137,271	--------
Federal Home Loan Banks, outstanding advances to member institutions .... mil. of dol.	1,770	1,674	1,696	1,736	1,735	1,741	1,981	1,571	1,496	1,477	1,576	1,624	1,869	--------
New mortgage loans of all savings and loan associations, estimated total‡ .... mil. of dol.	1,397	1,268	1,413	1,316	1,250	1,140	1,150	969	1,001	1,356	1,309	1,511	1,738	--------
By purpose of loan:‡ Home construction .... do	471	408	430	402	394	332	367	285	288	427	417	460	531	--------
Home purchase .... do	598	569	651	591	545	508	460	400	395	515	504	603	714	--------
All other purposes .... do	328	291	332	323	311	300	323	285	318	414	388	447	492	--------
New nonfarm mortgages recorded ($20,000 and under), estimated total .... mil. of dol.	2,690	2,528	2,784	2,598	2,525	2,378	2,338	2,075	1,997	2,444	2,358	2,700	--------	--------
Nonfarm foreclosures .... number	4,514	4,289	4,347	4,814	4,512	4,740	4,973	5,523	5,096	6,272	--------	--------	--------	--------
Fire losses .... thous. of dol.	82,829	82,998	90,037	81,845	92,730	84,340	101,903	117,252	116,606	109,222	95,486	103,348	--------	--------

[r] Revised. [1] For January–March 1961.

§ Data for June, September, and December 1960 and March and June 1961 are for 5 weeks; other months, 4 weeks. Contracts in Alaska and Hawaii are included beginning 1960.

♂ Data for August and November 1960 are for 5 weeks; other months in 1960, 4 weeks.

† Revised series. Data (from *Bureau of the Census*) are based on a different definition of a housing unit and reflect more complete coverage than the old series and inclusion of starts in Alaska and Hawaii; revisions prior to June 1960 will be shown later.

‡ Revisions for Dept. of Commerce construction cost index (prior to 1958) and for new mortgage loans (1955–November 1959) will be shown later. ¶ Copyrighted data; see last paragraph of headnote, p. S-1. ⊙ Data reported at the beginning of each month are shown here for the previous month. ♀ Includes data for items not shown separately. ⊕ Revisions for 1955–56 for the composite index of construction materials output and for lumber and wood products are in the September 1959 SURVEY (p. 20); revisions for 1957–March 1960 will be shown later.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	July	August	September	October	November	December	1961 January	February	March	April	May	June	July
DOMESTIC TRADE														
ADVERTISING														
Printers' Ink advertising index, seas. adjusted:														
Combined index .... 1947-49=100	243	247	236	235	246	234	235	234	229	236	229	236		
Business papers .... do	242	250	259	251	247	244	235	227	225	221	234	241		
Magazines .... do	193	195	179	181	208	175	181	194	186	187	177	182		
Newspapers .... do	220	203	198	205	203	202	209	206	190	212	196	200		
Outdoor .... do	171	166	169	164	170	166	147	149	140	135	125	126		
Radio (network) .... do	27	28	25	22	21	22	18	18	24	23	23	25		
Television (network) .... 1950-52=100	492	547	502	492	507	513	500	479	505	520	512	532		
Television advertising:														
Network:														
Gross time costs, total .... thous. of dol	52,971	55,778	50,867	51,415	63,350	63,982	60,685	61,824	57,071	63,615	59,794			
Automotive, including accessories .... do	3,588	3,796	3,174	4,022	7,177	5,452	4,652	4,919	3,701	3,944	3,271			
Drugs and toiletries .... do	16,175	14,508	16,888	14,791	17,365	16,574	17,990	18,416	16,601	18,225	15,479			
Foods, soft drinks, confectionery .... do	10,043	8,786	9,575	9,203	11,931	12,274	12,218	13,367	12,870	14,362	13,596			
Soaps, cleansers, etc .... do	5,768	4,377	5,619	6,234	6,225	6,070	5,421	6,506	6,736	7,788	7,716			
Smoking materials .... do	6,651	5,464	6,254	6,365	6,148	6,240	7,030	6,814	6,049	6,603	6,467			
All other .... do	10,747	18,848	9,358	10,800	14,505	17,372	13,375	11,802	11,114	12,693	13,265			
Spot (national and regional):														
Gross time costs, quarterly total .... do	[1]160,648			[1]125,012			[1]163,060			[1]151,328				
Automotive, including accessories .... do	6,372			4,664			5,139			3,991				
Drugs and toiletries .... do	27,220			22,582			32,472			31,060				
Foods, soft drinks, confectionery .... do	50,232			37,853			56,598			56,618				
Soaps, cleansers, etc .... do	21,569			17,407			16,056			16,808				
Smoking materials .... do	8,535			7,656			8,457			7,547				
All other .... do	46,720			34,850			44,338			35,304				
Magazine advertising:														
Cost, total .... do	69,372	51,260	51,089	69,563	98,071	82,400	64,714	48,883	64,501	77,026	83,453	78,734	66,522	
Apparel and accessories .... do	2,779	742	5,265	8,697	6,841	5,182	3,575	1,468	3,126	5,590	6,543	5,779	2,889	
Automotive, incl. accessories .... do	7,763	5,639	4,048	3,215	14,739	9,697	5,341	6,825	7,498	8,157	8,614	7,600	5,823	
Building materials .... do	3,515	2,118	1,905	4,139	3,374	1,950	800	1,555	2,073	2,767	4,290	3,585	3,260	
Drugs and toiletries .... do	7,762	6,257	5,683	6,221	8,828	7,407	6,440	3,899	5,548	7,176	6,742	7,189	7,099	
Foods, soft drinks, confectionery .... do	9,929	7,816	7,541	8,724	13,144	10,353	9,403	8,032	11,364	11,554	11,792	10,830	10,043	
Beer, wine, liquors .... do	3,967	3,344	2,682	3,857	5,293	5,771	7,467	2,687	3,336	4,312	4,425	4,458	4,105	
Household equip., supplies, furnishings .... do	5,930	3,142	3,005	5,524	8,253	7,322	4,422	2,003	3,052	4,675	6,722	6,700	4,013	
Industrial materials .... do	5,238	3,870	3,531	4,969	6,355	4,865	3,529	1,897	2,755	3,590	4,382	4,716	4,235	
Soaps, cleansers, etc .... do	722	585	528	704	867	823	351	445	792	807	946	718	688	
Smoking materials .... do	1,981	2,092	2,082	1,918	2,259	2,517	2,611	1,676	2,527	2,696	2,234	2,189	2,729	
All other .... do	19,787	15,654	14,820	21,595	28,119	26,514	20,775	18,395	22,429	25,701	26,764	24,971	21,637	
Linage, total .... thous. of lines	4,002	3,619	4,457	5,314	5,914	4,787	4,060	[2]9,206	[2]9,878	[2]10,908	[2]10,288	[2]8,951	[2]7,497	
Newspaper advertising linage (52 cities), total .... do	250,556	217,418	224,124	240,074	265,798	256,625	238,724	195,666	188,582	236,150	241,811	249,311	236,522	
Classified .... do	65,011	63,504	63,563	60,905	63,434	55,626	48,260	53,552	50,045	57,833	60,353	62,236	61,252	
Display, total .... do	185,545	153,914	160,561	179,169	202,364	200,999	190,464	142,115	138,537	178,318	181,458	187,074	175,269	
Automotive .... do	18,018	12,124	11,905	12,253	17,012	13,148	8,507	11,038	9,779	12,765	13,137	15,832	13,848	
Financial .... do	4,796	4,852	3,408	3,802	4,844	4,343	4,610	6,722	4,067	4,654	5,127	4,599	4,991	
General .... do	30,786	23,240	21,977	28,782	36,341	34,119	24,803	19,003	22,779	29,046	30,959	32,261	20,383	
Retail .... do	131,945	113,697	123,271	134,333	144,166	149,390	152,545	105,352	101,913	131,853	132,235	134,382	126,046	
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:†														
Goods and services, total .... bil. of dol	329.9			329.7			332.3			330.7			336.1	
Durable goods, total♀ .... do	45.3			43.4			43.8			39.4			42.0	
Automobiles and parts .... do	19.3			17.8			18.6			14.8			16.7	
Furniture and household equipment .... do	19.0			18.7			18.3			17.8			18.3	
Nondurable goods, total♀ .... do	153.3			152.7			153.1			153.7			154.1	
Clothing and shoes .... do	28.3			28.3			27.7			27.9			27.6	
Food and alcoholic beverages .... do	80.6			79.9			80.8			81.1			81.4	
Gasoline and oil .... do	11.6			11.6			11.8			11.7			11.7	
Services, total♀ .... do	131.2			133.6			135.4			137.5			139.9	
Household operation .... do	19.5			19.7			20.0			20.6			20.9	
Housing .... do	41.9			42.7			43.1			43.6			44.2	
Transportation .... do	10.5			10.5			10.5			10.5			10.7	
RETAIL TRADE														
All retail stores:														
Estimated sales (unadjusted), total‡ .... mil. of dol	18,918	18,066	18,153	17,898	18,648	18,385	22,153	15,803	15,071	17,934	17,398	r 18,532	r 18,978	[3]17,902
Durable goods stores♀ .... do	6,618	5,773	5,952	5,613	6,013	5,814	6,091	4,634	4,479	5,467	5,414	r 6,006	r 6,230	[3]5,603
Automotive group .... do	3,736	3,098	3,221	2,864	3,232	3,174	2,998	2,676	2,587	3,190	3,088	r 3,413	r 3,458	[3]2,984
Motor-vehicle, other automotive dealers .... do	3,495	2,870	3,003	2,661	3,027	2,976	2,731	2,526	2,438	3,007	2,890	r 3,192	3,213	
Tire, battery, accessory dealers .... do	241	228	218	203	205	198	267	150	149	183	198	r 221	245	
Furniture and appliance group .... do	915	858	898	881	919	927	1,123	723	682	776	768	844	r 909	[3]881
Furniture, homefurnishings stores .... do	573	539	580	561	600	606	696	445	431	488	493	553	573	
Household-appliance, TV, radio stores .... do	342	319	318	320	319	321	427	278	251	288	275	291	336	
Lumber, building, hardware group .... do	1,108	1,036	1,082	1,027	1,036	932	892	659	632	820	878	r 990	1,043	
Lumber, building materials dealers♂ .... do	852	799	858	800	812	723	601	493	475	625	666	r 755	803	
Hardware stores .... do	256	237	224	227	224	209	291	166	157	195	212	r 235	240	
Nondurable goods stores♀ .... do	12,300	12,293	12,201	12,285	12,635	12,571	16,062	11,169	10,592	12,467	11,984	r 12,526	r 12,748	[3]12,299
Apparel group .... do	1,097	957	1,016	1,142	1,183	1,190	1,979	886	775	1,191	1,019	r 1,105	1,120	[3]971
Men's and boys' wear stores .... do	228	179	177	192	219	229	440	187	146	200	181	r 205	243	
Women's apparel, accessory stores .... do	406	370	394	443	467	464	749	347	315	457	401	r 434	414	
Family and other apparel stores .... do	256	221	246	274	295	314	528	202	179	302	238	r 260	255	
Shoe stores .... do	207	187	199	233	202	183	262	150	135	232	199	r 206	208	

r Revised. [1] Not comparable with data through 1st quarter 1960 due to change in estimating procedures; figures comparable with 1st quarter 1960 are as follows (thous. dol.): 1960—2d quarter, 174,245; 3d quarter, 135,013; 4th quarter, 176,105; 1961—1st quarter, 164,487. [2] Beginning January 1961, data represent ad page volume; comparable figures for 1960—January, 9.743; February, 11,147; March, 11,966; April, 11,378; May, 10,226; June, 8,279. [3] Advance estimate. † Revised series. Revisions for 1957—March 1960 appear on p. 15 of the July 1961 SURVEY.
♀ Includes data not shown separately. ‡ Beginning January 1960, data were revised to reflect changes (principally in the 11-or-more stores group) in the reporting sample and kind of business classification based on data from the 1958 Census of Business; the revised figures are not strictly comparable with earlier data which are based on the 1954 Census (revisions for January 1960 will be shown later).
♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	1960 July	1960 August	1960 September	1960 October	1960 November	1960 December	1961 January	1961 February	1961 March	1961 April	1961 May	1961 June	1961 July

DOMESTIC TRADE—Continued

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated sales (unadjusted)—Continued‡														
Nondurable goods stores—Continued														
Drug and proprietary stores.....mil. of dol..	603	607	613	608	627	608	818	606	588	627	607	r 629	r 629	[1] 625
Eating and drinking places.....do....	1,418	1,497	1,480	1,394	1,379	1,305	1,352	1,229	1,135	1,282	1,313	r 1,386	r 1,441	[1] 1,464
Food group.....do....	4,501	4,691	4,405	4,517	4,516	4,433	5,087	4,287	4,173	4,702	4,486	r 4,574	r 4,786	[1] 4,672
Grocery stores.....do....	4,037	4,220	3,948	4,073	4,060	3,970	4,579	3,860	3,747	4,233	4,036	4,114	r 4,301	[1] 4,198
Gasoline service stations.....do....	1,524	1,587	1,568	1,470	1,505	1,455	1,511	1,381	1,282	1,429	1,439	r 1,523	r 1,573	[1] 1,631
General merchandise group ♀.....do....	1,903	1,712	1,925	1,941	2,093	2,237	3,604	1,456	1,417	1,921	1,803	r 1,966	r 1,997	[1] 1,762
Department stores, excl. mail-order.....do....	1,116	970	1,102	1,141	1,241	1,316	2,104	829	796	1,105	1,052	r 1,143	r 1,177	[1] 1,004
Mail-order (catalog sales).....do....	135	117	154	149	165	222	258	120	117	163	134	156	142	---
Variety stores.....do....	304	292	314	305	318	327	674	222	239	312	286	r 312	315	---
Liquor stores.....do....	385	420	400	398	404	421	637	359	341	374	375	r 383	387	---
Estimated sales (seasonally adjusted), total‡.do....	18,466	18,118	18,201	18,104	18,543	18,398	17,887	17,773	17,795	18,127	17,860	r 17,995	r 18,268	[1] 18,062
Durable goods stores ♀.....do....	5,982	5,662	5,765	5,779	6,076	5,917	5,488	5,359	5,348	5,547	5,409	r 5,549	r 5,599	[1] 5,504
Automotive group.....do....	3,341	3,006	3,211	3,177	3,405	3,348	2,970	2,848	2,890	3,044	2,919	r 3,105	3,071	---
Motor-vehicle, other automotive dealers.do....	3,130	2,797	3,016	2,971	3,203	3,150	2,757	2,651	2,687	2,838	2,714	r 2,900	2,859	---
Tire, battery, accessory dealers.....do....	211	209	195	206	202	198	213	197	203	206	205	r 205	212	---
Furniture and appliance group.....do....	882	902	872	888	895	841	840	844	812	833	872	839	869	---
Furniture, homefurnishings stores.....do....	560	576	557	570	580	541	541	528	509	515	547	537	556	---
Household-appliance, TV, radio stores..do....	322	326	315	318	315	300	299	316	303	318	325	302	313	---
Lumber, building, hardware group.....do....	967	962	942	911	936	916	895	913	900	944	900	r 877	902	---
Lumber, building materials dealers♂.....do....	738	726	725	690	719	713	674	689	682	720	687	r 673	690	---
Hardware stores.....do....	229	236	217	221	217	203	221	224	218	224	213	r 204	212	---
Nondurable goods stores ♀.....do....	12,484	12,456	12,436	12,325	12,467	12,481	12,399	12,414	12,447	12,580	12,451	r 12,446	r 12,669	[1] 12,558
Apparel group.....do....	1,137	1,134	1,180	1,134	1,124	1,130	1,100	1,144	1,130	1,161	1,076	r 1,103	1,148	---
Men's and boys' wear stores.....do....	220	208	227	215	213	211	210	224	211	224	205	r 216	230	---
Women's apparel, accessory stores.....do....	438	452	461	448	450	444	425	442	441	437	409	r 415	445	---
Family and other apparel stores.....do....	277	267	279	262	266	283	278	281	277	294	265	r 280	274	---
Shoe stores.....do....	202	207	213	209	195	192	187	197	201	206	197	r 192	199	---
Drug and proprietary stores.....do....	619	629	628	632	637	638	633	615	629	634	628	r 630	647	---
Eating and drinking places.....do....	1,359	1,351	1,319	1,337	1,344	1,346	1,358	1,340	1,339	1,390	1,380	r 1,347	1,378	---
Food group.....do....	4,567	4,482	4,508	4,456	4,507	4,594	4,502	4,563	4,590	4,603	4,548	r 4,624	4,637	---
Grocery stores.....do....	4,104	4,018	4,048	4,013	4,048	4,127	4,062	4,115	4,122	4,128	4,085	4,164	4,163	---
Gasoline service stations.....do....	1,461	1,474	1,463	1,465	1,481	1,464	1,502	1,465	1,473	1,491	1,474	r 1,480	1,505	---
General merchandise group ♀.....do....	1,986	2,016	1,988	1,985	2,033	1,980	1,991	1,950	1,998	2,039	2,027	r 1,974	2,072	---
Department stores, excl. mail-order.....do....	1,148	1,186	1,139	1,148	1,201	1,131	1,173	1,112	1,159	1,172	1,192	r 1,132	1,202	---
Mail-order (catalog sales).....do....	150	152	154	152	160	166	157	152	149	168	161	157	160	---
Variety stores.....do....	331	324	338	324	317	330	311	329	331	334	322	r 335	339	---
Liquor stores.....do....	417	416	418	406	397	418	391	422	405	407	420	r 400	409	---
Estimated inventories, end of month:														
Book value (unadjusted), total.....do....	25,340	25,100	24,960	25,020	25,890	26,380	24,380	24,250	24,690	25,030	25,190	r 25,060	24,640	---
Durable goods stores.....do....	12,180	11,990	11,480	11,040	11,550	11,800	11,420	11,480	11,560	11,500	11,490	11,550	11,420	---
Nondurable goods stores.....do....	13,160	13,110	13,480	13,980	14,340	14,580	12,960	12,770	13,130	13,530	13,700	r 13,520	13,220	---
Book value (seas. adj.), total.....do....	25,320	25,420	25,200	25,340	25,360	25,420	25,440	25,160	24,900	24,410	24,410	r 24,520	24,580	---
Durable goods stores ♀.....do....	11,820	11,900	11,650	11,760	11,900	11,930	11,930	11,610	11,380	10,950	10,900	10,990	11,070	---
Automotive group.....do....	5,140	5,180	4,920	5,070	5,240	5,300	5,270	4,960	4,770	4,380	4,330	4,450	4,520	---
Furniture and appliance group.....do....	2,050	2,090	2,190	2,060	2,030	2,040	2,000	1,960	1,950	1,950	1,940	r 1,960	1,960	---
Lumber, building, hardware group.....do....	2,310	2,280	2,270	2,290	2,290	2,270	2,280	2,290	2,270	2,250	2,240	2,220	2,230	---
Nondurable goods stores ♀.....do....	13,500	13,510	13,550	13,580	13,460	13,490	13,510	13,550	13,510	13,460	13,510	r 13,530	13,520	---
Apparel group.....do....	2,740	2,750	2,780	2,790	2,780	2,780	2,810	2,850	2,790	2,750	2,780	2,780	2,780	---
Food group.....do....	3,040	3,040	3,040	3,020	3,000	2,990	3,050	3,060	3,090	3,120	3,110	3,120	3,110	---
General merchandise group.....do....	4,360	4,390	4,420	4,410	4,320	4,370	4,320	4,290	4,260	4,280	4,280	r 4,290	4,300	---
Firms with 4 or more stores:‡														
Estimated sales (unadjusted), total.....do....	4,650	4,552	4,556	4,757	4,904	4,970	6,800	4,107	4,044	5,047	4,763	r 4,988	5,205	---
Firms with 11 or more stores:‡														
Estimated sales (unadjusted), total ♀.....do....	4,182	4,110	4,094	4,250	4,343	4,387	6,003	3,534	3,472	4,334	4,065	4,263	4,462	---
Apparel group ♀.....do....	289	237	262	299	309	312	511	200	186	328	263	292	295	---
Men's and boys' wear stores.....do....	31	22	21	24	31	34	58	23	18	29	24	28	32	---
Women's apparel, accessory stores.....do....	113	96	108	117	125	129	213	76	76	128	106	119	116	---
Shoe stores.....do....	89	71	78	96	85	80	123	62	57	102	83	87	91	---
Drug and proprietary stores.....do....	118	118	115	118	122	120	187	113	108	121	118	119	122	---
Eating and drinking places.....do....	97	101	100	95	96	91	91	84	80	92	93	96	98	---
Furniture, homefurnishings stores.....do....	41	35	38	37	41	45	44	28	29	36	35	42	39	---
General merchandise group ♀.....do....	1,248	1,124	1,266	1,258	1,361	1,453	2,321	910	897	1,240	1,183	1,286	1,320	---
Department stores, excl. mail-order.....do....	770	678	760	775	842	877	1,370	548	534	747	732	783	818	---
Variety stores.....do....	238	225	245	234	243	253	523	164	179	241	222	245	249	---
Grocery stores.....do....	1,753	1,868	1,691	1,836	1,786	1,747	2,093	1,695	1,669	1,930	1,782	1,798	1,921	---
Lumber, building materials dealers♂.....do....	82	79	84	80	81	70	57	48	47	57	60	68	74	---
Tire, battery, accessory stores.....do....	95	89	85	78	82	80	108	59	62	78	87	95	109	---
Estimated sales (seas. adj.), total ♀.....do....	4,224	4,259	4,248	4,249	4,264	4,269	4,245	4,195	4,262	4,348	4,270	4,282	4,371	---
Apparel group ♀.....do....	289	293	303	297	298	295	279	289	293	295	274	291	29)	---
Men's and boys' wear stores.....do....	29	28	31	30	30	29	27	30	29	29	26	29	30	---
Women's apparel, accessory stores.....do....	116	116	121	119	122	121	113	116	120	119	112	114	117	---
Shoe stores.....do....	84	81	88	87	86	85	79	88	88	88	81	86	84	---
Drug and proprietary stores.....do....	120	122	120	123	124	125	124	122	123	124	125	121	125	---
Eating and drinking places.....do....	94	94	93	93	94	94	91	90	90	94	95	95	95	---
Furniture, homefurnishings stores.....do....	41	40	38	38	38	39	37	36	33	36	37	40	38	---
General merchandise group ♀.....do....	1,277	1,304	1,292	1,280	1,306	1,282	1,295	1,250	1,303	1,339	1,329	1,299	1,344	---
Department stores, excl. mail-order.....do....	760	800	768	772	807	770	800	745	793	793	812	768	802	---
Variety stores.....do....	259	248	264	252	246	253	237	246	248	258	249	264	268	---
Grocery stores.....do....	1,800	1,788	1,795	1,811	1,790	1,822	1,817	1,808	1,808	1,835	1,795	1,828	1,851	---
Lumber, building materials dealers♂.....do....	70	70	70	69	71	70	67	67	68	67	62	r 61	63	---
Tire, battery, accessory stores.....do....	82	83	79	83	83	82	81	79	84	89	90	84	94	---

r Revised. [1] Advance estimate. ‡See corresponding note on p. S-9 (total for firms with 4 or more stores did not revise; revisions occurred in components). ♀Includes data not shown separately. ♂Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	July	August	September	October	November	December	1961 January	February	March	April	May	June	July

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued	June	July	August	September	October	November	December	January	February	March	April	May	June	July
Department stores:														
Accounts receivable, end of month:‡														
Charge accounts .... 1947-49=100	164	151	151	162	171	184	244	210	173	165	164	164	162	--------
Installment accounts .... do	424	415	406	415	422	431	479	480	462	449	441	437	433	--------
Ratio of collections to accounts receivable:														
Charge accounts .... percent	48	45	47	46	47	48	48	45	45	49	44	48	48	--------
Installment accounts .... do	15	14	15	15	15	15	15	14	14	16	14	15	15	--------
Sales by type of payment:														
Cash sales .... percent of total sales	43	44	43	42	41	42	44	43	42	42	43	43	43	--------
Charge account sales .... do	42	41	42	43	43	43	42	40	42	43	42	42	41	--------
Installment sales .... do	15	15	15	15	16	15	14	17	16	15	15	15	16	--------
Sales, unadjusted, total U.S. .... 1947-49=100	137	122	132	145	153	171	262	108	109	132	134	140	p 141	p 125
Atlanta .... do	165	165	170	172	187	206	329	137	141	177	172	171	p 166	--------
Boston .... do	123	95	106	131	132	155	249	95	91	116	120	131	p 129	--------
Chicago .... do	129	113	123	136	143	158	238	98	96	116	123	131	p 132	--------
Cleveland .... do	r 129	116	128	140	145	167	254	105	104	130	126	133	p 134	--------
Dallas .... do	156	156	165	159	176	190	293	130	127	155	159	160	p 149	--------
Kansas City .... do	146	140	154	159	164	181	274	121	114	137	147	152	p 151	--------
Minneapolis .... do	a r 134	r 110	r 133	r 145	r 153	r 155	r 239	96	r 105	r 121	128	133	p 139	--------
New York .... do	r 131	101	109	138	147	167	245	103	105	128	125	132	p 136	--------
Philadelphia .... do	134	108	114	141	149	178	250	97	102	134	131	135	p 136	--------
Richmond .... do	140	130	137	156	170	183	285	105	110	142	139	149	p 146	--------
St. Louis .... do	r 133	119	134	142	152	166	248	107	102	126	127	140	p 133	--------
San Francisco .... do	r 148	142	154	152	156	177	282	119	126	138	148	145	p 156	--------
Sales, seasonally adjusted, total U.S.♀ .... do	145	r 148	144	144	150	142	147	142	145	146	148	144	p 149	p 151
Atlanta .... do	r 184	194	178	185	189	179	187	177	181	178	183	175	p 185	--------
Boston .... do	129	125	124	126	129	129	128	126	126	135	132	133	p 136	--------
Chicago .... do	134	141	134	132	140	129	137	130	128	127	135	132	p 137	--------
Cleveland .... do	r 137	143	139	140	144	136	142	140	135	144	139	138	p 143	--------
Dallas .... do	170	175	169	166	172	163	171	165	170	168	177	160	p 162	--------
Kansas City .... do	154	159	151	154	164	157	159	164	156	158	162	152	p 159	--------
Minneapolis .... do	a r 138	r 137	r 133	r 135	r 139	137	r 139	r 134	r 143	r 135	143	139	p 144	--------
New York .... do	r 137	135	137	136	140	131	135	129	136	140	140	136	p 142	--------
Philadelphia .... do	144	142	136	139	145	136	136	132	143	145	141	138	p 146	--------
Richmond .... do	150	157	150	155	163	151	154	146	155	157	156	150	p 157	--------
St. Louis .... do	r 143	144	140	138	149	139	142	145	134	142	142	138	p 143	--------
San Francisco .... do	153	159	155	155	160	152	159	154	164	160	164	153	p 162	--------
Stocks, total U.S., end of month:														
Unadjusted .... do	157	158	166	176	186	192	150	145	153	164	169	165	p 156	--------
Seasonally adjusted♀ .... do	r 164	167	169	168	167	169	165	162	161	161	162	164	p 164	--------
WHOLESALE TRADE														
Sales, estimated (unadj.), total .... bil. of dol	12.8	11.6	13.0	12.8	12.8	12.9	12.6	11.4	11.3	12.8	r 11.7	r 12.8	12.9	--------
Durable goods establishments .... do	4.8	4.2	4.7	4.6	4.5	4.3	4.1	3.8	3.7	4.2	r 4.0	r 4.4	4.6	--------
Nondurable goods establishments .... do	8.0	7.3	8.2	8.1	8.2	8.6	8.5	7.6	7.6	8.5	r 7.7	r 8.3	8.4	--------
Inventories, estimated (unadj.), total .... do	12.9	12.9	13.1	13.2	13.6	13.6	13.2	13.1	13.1	13.4	13.3	13.3	13.4	--------
Durable goods establishments .... do	7.0	7.0	7.0	6.9	6.9	6.8	6.6	6.6	6.7	6.8	6.9	r 6.8	6.9	--------
Nondurable goods establishments .... do	5.9	5.9	6.1	6.3	6.7	6.8	6.6	6.6	6.4	6.6	6.5	r 6.5	6.5	--------

EMPLOYMENT AND POPULATION

POPULATION	June	July	August	September	October	November	December	January	February	March	April	May	June	July
Population, United States (incl. Alaska and Hawaii):														
Total, incl. armed forces overseas§ .... thousands	180,439	180,670	180,936	181,232	181,519	181,778	182,018	182,257	182,489	182,714	182,952	183,174	183,411	183,650
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total♂ .... thousands	125,162	125,288	125,499	125,717	125,936	126,222	126,482	126,725	126,918	127,115	127,337	127,558	127,768	127,986
Total labor force, including armed forces .... do	75,499	75,215	74,551	73,672	73,592	73,746	73,079	72,361	72,894	73,540	73,216	74,059	76,790	76,153
Civilian labor force, total⊕ .... do	73,002	72,706	72,070	71,155	71,069	71,213	70,549	69,837	70,360	71,011	70,696	71,546	74,286	73,639
Employed .... do	68,579	68,689	68,282	67,767	67,490	67,182	66,009	64,452	64,655	65,516	65,734	66,778	68,706	68,499
Agricultural employment .... do	6,856	6,885	6,454	6,588	6,247	5,666	4,950	4,634	4,708	4,977	5,090	5,544	6,671	6,453
Nonagricultural employment .... do	61,722	61,805	61,828	61,179	61,244	61,516	61,059	59,818	59,947	60,539	60,734	61,234	62,035	62,046
Unemployed .... do	4,423	4,017	3,788	3,388	3,579	4,031	4,540	5,385	5,705	5,495	4,962	4,768	5,580	5,140
Percent of civilian labor force:⊕														
Unadjusted	6.1	5.5	5.3	4.8	5.0	5.7	6.4	7.7	8.1	7.7	7.0	6.7	7.5	7.0
Seasonally adjusted	5.4	5.5	5.8	5.7	6.3	6.2	6.8	6.6	6.8	6.9	6.8	6.9	6.8	6.9
Not in labor force .... thousands	49,663	50,074	50,948	52,045	52,344	52,476	53,403	54,364	54,024	53,574	54,121	53,499	50,977	51,833
Employees on payrolls (nonagricultural estab.):														
Total, unadj. (excl. Alaska and Hawaii)△ .... thousands	53,309	52,923	53,062	53,496	53,391	53,133	53,310	51,437	51,090	51,397	51,843	r 52,407	r 53,116	p 52,937
Manufacturing .... do	16,422	16,250	16,386	16,505	16,313	16,129	15,836	15,580	15,473	15,497	15,536	r 15,726	r 15,975	p 15,948
Durable goods industries .... do	9,504	9,342	9,296	9,403	9,305	9,235	9,065	8,902	8,804	8,806	8,865	r 9,039	r 9,169	p 9,124
Nondurable goods industries .... do	6,918	6,908	7,090	7,102	7,008	6,894	6,771	6,678	6,669	6,691	6,671	r 6,687	r 6,806	p 6,824
Mining, total .... do	681	655	672	663	656	647	641	629	620	622	623	630	r 638	p 632
Metal .... do	97	94	95	94	93	90	90	89	86	86	86	87	--------	--------
Anthracite .... do	12	11	11	12	12	11	10	10	10	8	9	9	--------	--------
Bituminous coal .... do	164	140	156	151	150	147	145	142	142	140	136	136	--------	--------
Crude-petroleum and natural-gas production .... thousands	292	292	292	289	285	285	286	284	282	284	285	287	--------	--------
Nonmetallic mining and quarrying .... do	117	118	118	117	117	114	109	104	101	104	108	111	--------	--------

r Revised. p Preliminary. ‡ Revised beginning August 1959 to include data for Hawaii. ♀ Revisions for January 1947–December 1959 for department store sales and stocks, total U.S., seasonally adjusted, appear on p. 20 of the January 1961 SURVEY; revisions for the individual Federal Reserve districts will be shown later. § Effective with the January 1961 SURVEY, estimates are based on the 1960 Census; for comparable revised figures (August 1957–October 1959), see "Current Population Reports", P-25, No. 223.

♂ Data beginning January 1960 include figures for Alaska and Hawaii; see the December 1960 SURVEY for January 1960 estimates for those States.

⊕ For 1947-59 figures, reflecting adjustments of 1947-56 data to new definitions adopted January 1957 and monthly rates of unemployment (unadjusted), see pp. 22 and 23 of the April 1960 SURVEY; revised seasonally adjusted rates of unemployment appear in the February 1961 issue of "Employment and Earnings" (U.S. Department of Labor).

△ Total employment in U.S., including Alaska and Hawaii (thous.): 1961—May, 52,645; June, 53,367; July, 53,198.

a Revisions for March and April 1960, respectively, are as follows (1947-49=100): Unadjusted—106, 140; seas. adj.—124, 148.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	1960 July	1960 August	1960 September	1960 October	1960 November	1960 December	1961 January	1961 February	1961 March	1961 April	1961 May	1961 June	1961 July
EMPLOYMENT—Continued														
Employees on payrolls of nonagricultural est., unadjusted—Continued														
Contract construction .... thousands	2,977	3,098	3,130	3,069	3,006	2,847	2,552	2,385	2,264	2,414	2,617	r 2,799	r 3,035	p 3,131
Transportation and public utilities ♀ .... do	3,942	3,939	3,921	3,907	3,889	3,868	3,843	3,763	3,759	3,749	3,756	r 3,773	r 3,816	p 3,833
Interstate railroads .... do	920	912	905	876	869	852	849	818	817	813	814	820	----	----
Local railways and bus lines .... do	91	91	90	91	88	89	89	89	89	88	88	88	----	----
Trucking and warehousing .... do	887	879	877	892	902	898	881	854	851	848	850	r 857	----	----
Telephone .... do	707	714	714	708	704	702	699	696	695	695	694	r 692	----	----
Gas and electric utilities .... do	582	589	585	585	579	578	577	574	573	574	572	r 576	----	----
Wholesale and retail trade .... do	11,637	11,591	11,592	11,665	11,742	11,842	12,405	11,464	11,279	11,337	11,389	r 11,446	r 11,559	p 11,535
Wholesale trade .... do	3,129	3,138	3,153	3,153	3,162	3,163	3,161	3,116	3,102	3,091	3,090	3,086	r 3,114	p 3,130
Retail trade ♀ .... do	8,508	8,453	8,439	8,512	8,580	8,679	9,244	8,348	8,177	8,246	8,299	r 8,360	r 8,445	p 8,405
General merchandise stores .... do	1,462	1,433	1,452	1,504	1,554	1,655	2,022	1,476	1,392	1,466	1,443	r 1,457	----	----
Food and liquor stores .... do	1,656	1,660	1,641	1,641	1,652	1,659	1,683	1,641	1,641	1,632	1,632	r 1,638	----	----
Automotive and accessories dealers .... do	827	824	820	815	813	814	828	794	787	784	790	793	----	----
Finance, insurance, and real estate .... do	2,496	2,530	2,536	2,515	2,501	2,499	2,504	2,490	2,494	2,507	2,520	r 2,528	r 2,554	p 2,586
Service and miscellaneous ♀ .... do	6,745	6,715	6,685	6,698	6,698	6,665	6,612	6,518	6,527	6,566	6,679	r 6,753	r 6,793	p 6,775
Hotels and lodging places .... do	524	592	591	509	466	455	448	437	441	442	464	r 478	----	----
Laundries .... do	315	316	310	307	306	304	301	300	297	298	299	r 303	----	----
Cleaning and dyeing plants .... do	181	176	171	175	180	179	176	175	173	176	179	182	----	----
Government .... do	8,409	8,145	8,140	8,474	8,586	8,636	8,917	8,608	8,674	8,705	8,723	r 8,752	r 8,746	p 8,497
Total, seas. adj. (excl. Alaska and Hawaii) △ .... do	53,140	53,145	53,046	52,998	52,809	52,591	52,221	52,232	51,984	51,939	52,243	r 52,541	r 52,938	p 53,160
Manufacturing .... do	16,498	16,417	16,265	16,275	16,132	16,030	15,790	15,676	15,527	15,541	15,678	r 15,910	r 16,047	p 16,109
Durable goods industries .... do	9,499	9,452	9,338	9,391	9,266	9,190	9,030	8,918	8,792	8,781	8,865	r 9,058	r 9,163	p 9,234
Nondurable goods industries .... do	6,999	6,965	6,927	6,884	6,866	6,840	6,760	6,758	6,735	6,760	6,813	r 6,852	r 6,884	p 6,875
Mining .... do	678	658	665	660	656	644	638	629	620	622	629	636	r 635	p 635
Contract construction .... do	2,790	2,858	2,835	2,800	2,804	2,783	2,647	2,698	2,636	2,715	2,781	r 2,752	r 2,844	p 2,888
Transportation and public utilities .... do	3,926	3,910	3,892	3,879	3,879	3,858	3,821	3,820	3,803	3,768	3,763	r 3,776	r 3,801	p 3,805
Wholesale and retail trade .... do	11,712	11,736	11,764	11,665	11,668	11,568	11,541	11,634	11,576	11,479	11,546	r 11,577	r 11,632	p 11,679
Finance, insurance, and real estate .... do	2,471	2,480	2,499	2,515	2,514	2,512	2,517	2,515	2,519	2,520	2,520	r 2,528	r 2,529	p 2,535
Service and miscellaneous .... do	6,645	6,682	6,652	6,665	6,632	6,665	6,679	6,651	6,660	6,632	6,646	r 6,653	r 6,693	p 6,741
Government .... do	8,420	8,404	8,474	8,539	8,524	8,531	8,588	8,609	8,643	8,662	8,680	r 8,709	r 8,757	p 8,768
Production workers on manufacturing payrolls, unadj.:														
Total .... thousands	12,332	12,145	12,265	12,399	12,226	12,037	11,745	11,502	11,395	11,418	11,463	r 11,643	r 11,866	p 11,828
Durable goods industries .... do	7,056	6,888	6,833	6,949	6,863	6,786	6,613	6,456	6,359	6,363	6,429	r 6,595	r 6,710	p 6,661
Ordnance and accessories .... do	72	72	72	74	72	74	74	73	73	73	72	74	r 74	p 73
Lumber and wood products (except furniture) .... thousands	617	606	607	598	581	547	518	508	496	498	519	r 551	r 593	p 588
Sawmills and planing mills .... do	296	291	293	285	276	264	252	247	243	244	252	r 262	----	----
Furniture and fixtures .... do	327	321	327	328	327	320	310	303	303	302	305	304	r 308	p 310
Stone, clay, and glass products .... do	456	450	452	449	442	431	416	401	396	402	410	r 420	r 428	p 427
Primary metal industries .... do	970	924	910	905	891	870	851	838	829	833	845	877	r 897	p 910
Blast furnaces, steel works, and rolling mills .... thousands	469	439	431	418	409	395	381	377	381	387	398	418	----	----
Fabricated metal products ♂ .... do	840	817	819	835	834	817	794	771	754	750	762	r 788	r 801	p 799
Machinery (except electrical) .... do	1,154	1,130	1,112	1,104	1,087	1,085	1,081	1,075	1,077	1,076	1,081	r 1,082	r 1,082	p 1,067
Electrical machinery .... do	859	850	861	877	839	867	844	842	835	830	826	r 836	r 846	p 844
Transportation equipment ♀ .... do	1,127	1,105	1,036	1,135	1,149	1,147	1,125	1,068	1,012	1,013	1,018	r 1,059	r 1,064	p 1,040
Motor vehicles and equipment .... do	615	574	509	597	614	610	596	542	492	489	500	r 544	----	----
Aircraft and parts .... do	348	358	365	367	366	372	369	367	366	367	364	r 360	----	----
Ship and boat building and repairs .... do	111	119	118	119	119	117	116	117	116	118	117	117	----	----
Instruments and related products .... do	228	223	226	225	223	222	218	215	211	211	210	212	r 214	p 212
Miscellaneous mfg. industries .... do	405	389	410	418	418	406	383	364	373	374	379	r 391	r 401	p 391
Nondurable goods industries .... do	5,276	5,257	5,432	5,450	5,363	5,251	5,132	5,046	5,036	5,055	5,034	r 5,048	r 5,156	p 5,167
Food and kindred products ♀ .... do	1,015	1,064	1,142	1,171	1,112	1,036	984	943	925	932	942	r 951	r 1,008	p 1,064
Meat products .... do	242	243	246	248	249	248	242	237	230	230	231	236	----	----
Canning and preserving .... do	173	219	297	325	254	188	157	141	140	148	155	r 155	----	----
Bakery products .... do	164	165	163	164	165	163	162	158	158	158	158	159	----	----
Tobacco manufactures .... do	68	69	81	97	94	82	78	75	72	68	64	r 63	64	p 64
Textile mill products ♀ .... do	867	848	859	850	840	832	819	807	806	807	814	823	r 834	p 824
Broadwoven fabric mills .... do	365	360	360	356	351	349	348	345	343	341	341	r 341	----	----
Knitting mills .... do	205	197	206	203	201	198	188	183	186	191	196	r 199	----	----
Apparel and other finished textile prod .... do	1,085	1,060	1,107	1,094	1,079	1,079	1,052	1,038	1,063	1,074	1,041	r 1,035	r 1,047	p 1,026
Paper and allied products .... do	452	444	451	452	449	445	437	434	432	432	433	r 435	r 442	p 436
Pulp, paper, and paperboard mills .... do	226	222	226	225	223	221	219	217	216	216	216	217	----	----
Printing, publishing, and allied industries .... do	572	568	573	578	585	584	579	571	568	571	568	r 567	r 570	p 569
Chemicals and allied products .... do	540	537	538	537	538	533	531	528	525	532	537	r 535	536	p 536
Industrial organic chemicals .... do	211	211	210	207	206	206	205	204	203	203	204	r 206	----	----
Products of petroleum and coal .... do	156	153	154	150	150	147	145	144	142	142	143	144	146	p 142
Petroleum refining .... do	118	117	117	115	114	113	113	112	112	111	111	r 110	----	----
Rubber products .... do	198	192	196	198	198	193	191	188	181	180	180	184	r 188	p 188
Leather and leather products .... do	323	322	331	321	318	319	317	318	322	318	311	311	r 321	p 317
Production workers on mfg. payrolls, seas. adj.:														
Total .... thousands	12,407	12,321	12,158	12,176	12,048	11,937	11,701	11,594	11,444	11,455	11,596	r 11,819	r 11,941	p 11,997
Durable goods industries .... do	7,051	7,000	6,875	6,937	6,824	6,740	6,579	6,471	6,348	6,339	6,431	r 6,614	r 6,706	p 6,772
Nondurable goods industries .... do	5,356	5,321	5,283	5,239	5,224	5,197	5,122	5,123	5,096	5,116	5,165	r 5,205	r 5,235	p 5,225
Production workers on manufacturing payrolls:														
Indexes of employment:														
Unadjusted .... 1947-49=100	99.7	98.2	99.2	100.2	98.8	97.3	95.0	93.0	92.1	92.3	92.7	94.1	r 95.9	p 95.6
Seasonally adjusted .... do	100.3	99.6	98.3	98.4	97.4	96.5	94.6	93.7	92.5	92.6	93.8	r 95.6	r 96.5	p 97.0
Miscellaneous employment data:														
Federal civilian employees (executive branch):														
United States ¶ .... thousands	[2] 2,212.9	2,213.3	2,213.9	2,192.9	2,188.9	2,188.9	[1] 2,478.2	2,180.4	2,185.7	2,193.2	2,205.0	2,212.1	2,248.0	----
Washington, D.C., metropolitan area .... do	[2] 218.1	218.5	217.9	213.6	214.0	214.6	[1] 222.1	214.7	215.1	216.1	216.7	216.3	223.9	----
Railroad employees (class I railroads):														
Total .... thousands	834	824	817	787	782	764	759	731	730	727	r 729	p 734	p 746	p 752
Indexes:														
Unadjusted .... 1947-49=100	62.7	62.0	61.5	59.4	58.9	57.6	56.9	55.1	54.9	54.7	54.9	55.3	p 56.2	p 56.7
Seasonally adjusted .... do	61.3	60.7	60.4	59.3	60.1	58.9	58.2	54.6	55.0	55.2	55.6	54.5	p 55.0	p 55.5

r Revised. p Preliminary. [1] Includes Post Office employees hired for Christmas season; there were about 292,800 such employees in the United States in December 1960. [2] Includes the following number of persons hired for the decennial census: Total U.S., 15,600; Wash., D.C., area, 240. ♀ Includes data for industries not shown. ♂ Except ordnance, machinery, and transportation equipment.

△ Total employees, incl. Alaska and Hawaii (thous.); 1961—May, 52,780; June, 53,186; July, 53,422. ¶ Employees in Alaska and Hawaii are included effective with January 1959 and August 1959, respectively.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	1960 July	1960 August	1960 September	1960 October	1960 November	1960 December	1961 January	1961 February	1961 March	1961 April	1961 May	1961 June	1961 July
INDEXES OF WEEKLY PAYROLLS														
Construction (construction workers) 1947-49=100	246.9	262.8	267.9	259.4	258.4	227.1	197.1	193.9	181.7	191.6	211.3	r 232.7	262.1	
Manufacturing (production workers) do	172.5	169.0	169.2	172.5	170.5	166.2	160.6	158.5	157.1	158.2	160.3	r 164.8	r 170.8	p 169.8
Mining (production workers) do	108.4	103.3	104.5	101.6	101.6	97.0	97.0	97.7	94.5	91.5	94.5	97.2	101.9	
HOURS AND EARNINGS														
Average weekly gross hours per worker on payrolls of nonagricultural establishments:														
All manufacturing industries hours	40.0	39.8	39.8	39.6	39.7	39.3	38.6	38.9	38.9	39.1	39.3	r 39.6	40.1	p 40.0
Average overtime do	2.5	2.4	2.4	2.5	2.5	2.2	2.0	1.9	1.9	1.9	2.0	2.1	2.4	p 2.4
Durable goods industries do	40.4	39.9	40.0	39.9	40.2	39.6	39.1	39.2	39.3	39.5	39.9	40.2	r 40.6	p 40.4
Average overtime do	2.4	2.3	2.3	2.5	2.4	2.0	1.9	1.7	1.7	1.7	1.9	2.0	r 2.3	p 2.3
Ordnance and accessories do	40.8	40.0	40.0	40.5	40.4	40.8	40.2	40.7	40.7	40.7	40.8	r 40.8	r 40.6	p 40.9
Lumber and wood products (except furniture) hours	40.5	39.3	39.6	39.9	39.6	38.4	38.6	38.8	38.5	38.9	39.5	r 40.0	r 40.3	p 40.1
Sawmills and planing mills do	41.0	39.9	40.2	40.2	39.8	38.9	38.9	38.6	38.5	38.9	39.7	40.6		
Furniture and fixtures do	40.2	40.0	40.8	40.5	40.4	39.6	39.9	38.3	38.7	38.9	39.0	r 38.8	r 39.9	p 40.3
Stone, clay, and glass products do	41.0	40.8	41.0	40.5	40.9	40.7	39.6	39.8	39.8	40.2	40.2	r 40.7	r 41.2	p 41.1
Primary metal industries do	38.9	38.7	38.1	38.0	37.9	37.4	37.2	37.7	37.8	38.1	38.8	39.4	40.1	p 40.5
Blast furnaces, steel works, and rolling mills hours	37.7	37.2	36.6	36.5	36.3	35.5	35.5	36.5	36.7	37.0	38.1	38.7		
Fabricated metal products♂ do	40.9	40.5	41.0	40.7	40.5	39.9	39.1	39.3	39.2	39.6	40.0	40.5	r 41.1	p 40.9
Machinery (except electrical) do	41.2	40.9	40.5	40.3	40.5	40.1	39.9	40.2	40.2	40.2	40.6	40.7	r 40.9	p 40.5
Electrical machinery do	40.1	39.3	39.9	40.1	40.3	40.0	39.1	39.9	39.9	39.7	39.9	40.0	r 40.4	p 40.1
Transportation equipment♀ do	40.5	40.2	39.6	40.2	41.1	40.2	39.8	38.9	39.3	39.6	40.1	40.5	40.5	p 40.3
Motor vehicles and equipment do	40.6	40.0	38.8	40.6	41.6	40.2	39.5	37.3	37.7	38.5	39.7	r 40.6		
Aircraft and parts do	40.8	41.1	40.9	40.6	41.0	41.1	41.1	41.5	41.6	41.3	41.0	r 40.8		
Ship and boat building and repairs do	39.7	39.3	39.5	37.4	39.4	38.4	37.9	39.1	39.2	39.3	40.0	r 40.0		
Instruments and related products do	40.7	40.4	40.5	40.1	40.5	40.6	39.2	40.2	40.1	40.3	40.2	r 40.3	r 40.7	p 40.5
Miscellaneous mfg. industries do	39.9	39.4	40.0	39.5	40.1	40.0	38.4	39.4	39.6	39.5	39.5	39.7	r 40.2	p 40.0
Nondurable goods industries do	39.5	39.6	39.5	39.1	39.0	38.8	38.0	38.4	38.4	38.7	38.7	39.0	r 39.4	p 39.4
Average overtime do	2.5	2.6	2.5	2.6	2.5	2.3	2.2	2.0	2.1	2.1	2.2	2.3	r 2.5	p 2.5
Food and kindred products♀ do	40.6	41.1	41.2	41.6	41.0	40.5	40.2	40.2	39.9	39.9	39.8	40.8	r 41.0	p 40.6
Meat products do	40.7	41.2	41.2	41.5	41.1	41.2	40.8	40.3	39.4	40.1	40.3	41.3		
Canning and preserving do	37.7	39.5	40.9	42.2	40.0	36.4	36.8	37.4	37.8	37.2	36.8	r 39.2		
Bakery products do	40.8	40.9	40.4	40.3	40.5	40.5	39.7	39.6	40.1	39.8	39.8	40.5		
Tobacco manufactures do	39.3	37.6	37.9	40.3	40.5	37.7	39.3	37.8	37.2	36.7	38.4	38.2	r 39.7	p 38.2
Textile mill products♀ do	40.2	39.7	39.7	38.3	38.8	39.0	38.2	38.0	38.5	38.8	39.0	r 39.5	r 40.2	p 39.9
Broadwoven fabric mills do	41.1	40.6	40.3	38.7	39.3	39.4	39.1	38.7	38.8	39.0	39.4	r 39.8		
Knitting mills do	38.6	38.4	38.6	37.6	37.9	37.5	35.9	35.9	37.1	37.2	37.1	37.9		
Apparel and other finished textile prod do	36.3	36.4	36.7	35.4	35.5	35.3	33.4	34.4	35.1	35.7	35.4	35.2	r 35.7	p 36.1
Paper and allied products do	42.6	42.5	42.5	42.3	42.3	41.9	41.1	41.5	41.7	41.8	42.2	42.2	r 42.7	p 42.7
Pulp, paper, and paperboard mills do	43.7	43.8	43.6	43.4	43.4	42.9	42.7	42.8	42.9	43.0	43.6	43.5		
Printing, publishing, and allied industries do	38.1	38.2	38.3	38.6	38.4	38.2	37.7	37.8	37.7	37.9	37.7	37.7	r 37.8	p 38.0
Chemicals and allied products do	41.9	41.6	41.3	41.3	41.2	41.4	40.9	41.1	40.9	41.3	41.3	41.3	r 41.7	p 41.7
Industrial organic chemicals do	42.2	41.9	41.2	41.1	40.8	41.2	40.9	40.8	40.8	40.9	41.2	41.3		
Products of petroleum and coal do	41.1	41.5	40.7	41.3	40.7	40.4	40.5	41.2	40.0	40.5	41.0	r 41.0	r 41.5	p 41.5
Petroleum refining do	40.8	41.2	40.3	41.1	40.6	40.7	40.7	41.5	40.5	40.6	41.1	40.9		
Rubber products do	40.6	40.6	39.9	39.0	39.8	39.2	38.9	38.9	38.6	38.6	39.4	39.8	r 40.0	p 39.9
Leather and leather products do	37.8	38.4	38.1	35.9	35.9	36.4	35.9	37.9	37.4	37.0	35.9	r 36.8	r 37.9	p 38.2
Nonmanufacturing industries:														
Mining do	41.2	41.5	40.7	40.1	40.3	39.3	39.4	40.0	39.6	38.7	39.6	r 40.3		
Metal do	41.3	41.4	41.6	41.6	40.6	40.2	41.1	40.7	40.5	39.9	40.3	r 40.1		
Anthracite do	33.9	34.0	34.4	30.8	34.5	34.6	34.8	38.4	37.0	33.8	31.2	r 33.5		
Bituminous coal do	37.1	37.3	35.0	33.2	34.1	32.1	33.6	34.2	33.9	30.3	32.9	35.2		
Petroleum and natural-gas production (except contract services) hours	40.4	40.9	40.3	41.0	40.8	40.7	40.3	42.0	40.3	40.2	41.1	r 40.2		
Nonmetallic mining and quarrying do	45.2	45.0	44.9	44.2	44.4	42.5	41.2	42.0	41.6	41.7	42.5	r 43.7		
Contract construction do	37.4	37.8	37.9	37.2	37.8	35.3	34.1	36.2	36.0	35.5	35.6	36.4		
Nonbuilding construction do	41.6	42.2	42.3	42.0	42.6	38.6	37.3	39.4	39.2	38.7	38.1	r 39.8		
Building construction do	36.3	36.7	36.7	36.0	36.6	34.5	33.4	35.6	35.4	34.8	35.0	r 35.5		
Transportation and public utilities:														
Local railways and bus lines do	43.5	43.2	43.2	42.9	42.6	42.8	43.3	42.1	42.7	42.3	42.5	r 42.9		
Telephone do	39.4	39.8	39.5	40.8	40.0	40.4	39.5	39.0	39.1	38.8	38.7	r 38.9		
Gas and electric utilities do	40.8	40.9	40.8	41.8	41.2	41.2	41.3	40.9	40.9	40.7	40.6	40.6		
Wholesale and retail trade:														
Wholesale trade do	40.3	40.6	40.5	40.4	40.3	40.2	40.0	40.2	39.9	40.0	40.1	40.1		
Retail trade (except eating and drinking places)♀ hours	37.8	38.2	38.3	37.6	37.4	37.5	37.7	37.5	37.5	37.4	37.3	37.4		
General merchandise stores do	34.3	35.0	34.9	34.0	33.7	33.7	35.4	33.8	33.8	33.9	33.8	r 34.0		
Food and liquor stores do	35.9	36.4	36.2	35.6	35.3	35.6	35.1	35.1	35.0	35.0	34.9	35.1		
Automotive and accessories dealers do	44.1	44.1	44.1	43.9	43.7	43.8	43.8	43.7	43.7	44.0	43.9	r 43.9		
Service and miscellaneous:														
Hotels, year-round do	40.0	40.0	40.2	39.7	39.9	39.7	39.7	39.7	39.6	40.0	39.7	r 39.9		
Laundries do	39.9	39.8	39.4	39.4	39.7	39.2	38.6	38.9	38.8	39.0	39.1	r 39.9		
Cleaning and dyeing plants do	39.9	38.6	37.6	38.5	39.3	38.7	37.2	38.4	37.7	38.5	38.2	r 40.2		
Average weekly gross earnings per worker on payrolls of nonagricultural establishments:														
All manufacturing industries dollars	91.60	91.14	90.35	91.08	91.31	90.39	89.55	90.25	90.25	90.71	91.57	r 92.66	94.24	p 94.00
Durable goods industries do	98.98	97.76	97.20	98.15	98.89	97.42	96.97	97.22	97.07	97.96	99.35	100.50	r 101.91	p 101.40
Ordnance and accessories do	107.30	105.20	105.60	108.14	108.27	109.34	108.14	109.48	109.48	109.89	110.16	r 110.98	r 110.43	p 111.66
Lumber and wood products (except furniture) dollars	83.84	81.35	81.97	84.19	81.58	77.18	77.59	77.60	76.23	77.80	81.37	r 83.20	r 85.03	p 85.01
Sawmills and planing mills do	81.18	79.00	80.00	80.00	77.61	74.30	74.30	74.11	73.54	74.69	78.21	r 80.39		
Furniture and fixtures do	74.77	74.40	75.89	75.74	75.55	74.05	75.01	71.24	71.98	72.74	72.93	r 72.56	r 75.01	p 75.76
Stone, clay, and glass products do	93.07	93.02	93.89	92.75	94.07	94.02	91.48	91.54	91.54	92.86	93.26	r 94.83	r 96.41	p 96.59
Primary metal industries do	109.70	108.75	106.68	106.78	106.12	104.72	105.28	107.82	107.73	108.97	112.13	114.26	117.09	p 119.07
Blast furnaces, steel works, and rolling mills dollars	115.74	113.83	110.53	110.60	109.63	106.86	109.34	114.25	113.77	115.44	120.02	r 122.29		

r Revised. p Preliminary.
♀ Includes data for industries not shown separately.
♂ Except ordnance, machinery, and transportation equipment.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July

EMPLOYMENT AND POPULATION—Continued

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
HOURS AND EARNINGS—Continued														
Average weekly gross earnings per worker on payrolls of nonagricultural establishments—Continued														
All manufacturing industries—Continued														
Durable goods industries—Continued														
Fabricated metal products♂ .... dollars	100.21	99.63	100.45	100.94	100.04	98.15	96.58	97.07	96.82	97.81	99.60	r 101.66	r 103.16	p 103.07
Machinery (except electrical) .... do	105.88	105.11	103.68	103.57	104.49	103.46	103.74	104.92	104.92	105.32	106.78	107.04	r 107.57	p 106.52
Electrical machinery .... do	92.23	90.39	91.77	93.03	93.09	93.20	92.28	93.77	93.77	93.30	94.16	94.40	r 95.75	p 95.44
Transportation equipment♀ .... do	110.97	110.15	108.90	112.96	115.49	112.16	111.44	108.14	109.25	109.69	111.88	113.40	113.81	p 113.65
Motor vehicles and equipment .... do	112.87	111.20	108.64	116.52	119.39	113.77	111.79	104.81	105.56	107.80	111.95	r 115.71	--------	--------
Aircraft and parts .... do	110.57	110.97	110.84	111.24	111.93	112.61	113.44	114.13	114.82	113.99	112.75	r 112.20	--------	--------
Ship and boat building and repairs .... do	105.60	106.90	108.23	103.97	109.53	105.98	106.12	108.31	108.98	108.47	110.80	r 111.60	--------	--------
Instruments and related products .... do	95.65	95.75	95.99	95.44	95.99	96.63	94.47	96.88	96.64	97.53	97.28	r 97.53	r 98.90	p 98.01
Miscellaneous mfg. industries .... do	77.41	76.44	77.60	77.03	78.20	78.40	76.03	78.41	78.80	78.61	78.61	79.00	80.00	p 79.20
Nondurable goods industries .... do	82.16	82.37	81.77	81.72	81.51	81.48	80.18	81.41	81.02	82.04	82.43	83.07	r 83.92	p 84.32
Food and kindred products♀ .... do	88.51	89.60	88.58	89.02	88.97	89.10	89.24	90.45	89.78	90.17	89.95	92.21	r 92.25	p 91.35
Meat products .... do	98.90	100.94	99.70	102.51	101.11	102.18	101.59	101.56	99.29	100.25	99.54	102.84	--------	--------
Canning and preserving .... do	67.86	70.71	74.03	74.69	72.00	64.79	67.71	68.82	69.93	69.94	70.66	r 74.09	--------	--------
Bakery products .... do	88.54	89.16	88.48	89.06	89.51	89.91	88.53	88.31	90.23	89.15	89.15	91.53	--------	--------
Tobacco manufactures .... do	71.53	68.43	64.81	63.27	65.21	65.60	69.95	66.53	66.59	66.43	72.19	72.20	r 75.43	p 71.05
Textile mill products♀ .... do	65.53	64.31	64.31	62.05	63.24	63.18	61.88	61.56	62.76	63.24	63.96	r 64.78	r 65.93	p 65.44
Broadwoven fabric mills .... do	66.58	65.37	64.88	61.92	62.88	62.65	62.17	61.53	61.69	62.40	63.04	r 64.08	--------	--------
Knitting mills .... do	58.67	57.60	58.29	57.15	57.99	57.38	54.57	54.57	56.76	57.29	57.13	58.37	--------	--------
Apparel and other finished textile prod .... do	55.90	56.42	57.62	55.93	56.45	55.77	52.44	54.70	55.81	57.12	56.29	r 55.62	r 56.05	p 57.40
Paper and allied products .... do	97.13	97.33	97.75	98.14	97.71	96.37	95.35	96.28	96.74	96.98	98.33	r 98.75	r 100.77	p 100.77
Pulp, paper, and paperboard mills .... do	106.19	106.87	106.82	107.20	106.76	105.53	105.47	105.29	105.53	105.78	107.69	r 107.88	--------	--------
Printing, publishing, and allied industries .... do	105.54	106.20	106.09	108.08	107.14	106.96	106.31	106.22	105.94	106.88	106.69	r 107.07	r 106.97	p 107.54
Chemicals and allied products .... do	105.59	106.08	104.90	104.90	104.24	105.16	104.30	104.81	104.30	104.90	105.32	106.14	r 108.84	p 109.25
Industrial organic chemicals .... do	112.67	113.13	110.42	110.97	110.16	111.65	111.25	110.98	110.98	111.25	112.48	113.16	--------	--------
Products of petroleum and coal .... do	119.60	121.18	117.62	120.60	117.62	117.97	119.07	124.42	120.80	122.31	124.23	r 123.82	r 126.16	p 126.16
Petroleum refining .... do	123.22	124.84	120.90	124.53	121.80	122.91	123.32	129.90	126.36	127.48	129.47	128.84	--------	--------
Rubber products .... do	102.72	103.53	100.15	98.28	101.49	99.57	99.58	98.81	97.27	97.66	100.47	101.89	r 103.60	p 103.74
Leather and leather products .... do	62.37	62.98	62.48	59.24	59.59	60.42	59.24	62.91	62.46	61.79	60.31	r 61.82	r 63.67	p 63.79
Nonmanufacturing industries:														
Mining .... do	110.83	111.22	108.67	107.47	108.41	105.32	106.38	109.60	107.71	104.10	107.32	r 108.81	--------	--------
Metal .... do	110.27	111.37	111.49	112.74	110.43	108.54	111.79	110.30	109.35	108.13	110.02	r 108.67	--------	--------
Anthracite .... do	93.23	93.50	94.26	84.39	95.22	94.46	95.35	107.90	106.19	90.58	84.86	r 90.12	--------	--------
Bituminous coal .... do	121.69	121.60	114.10	108.23	111.51	104.33	109.54	112.52	110.85	98.48	106.93	114.75	--------	--------
Petroleum and natural-gas production (except contract services) .... dollars	113.52	116.16	112.44	116.44	115.87	115.18	114.05	124.74	118.48	116.98	121.66	r 117.38	--------	--------
Nonmetallic mining and quarrying .... do	101.70	102.60	102.37	101.66	102.12	98.18	95.17	97.02	95.68	95.49	97.75	r 100.95	--------	--------
Contract construction .... do	121.18	123.61	124.31	123.13	125.50	117.20	115.26	122.72	122.40	119.64	120.33	123.03	--------	--------
Nonbuilding construction .... do	121.06	124.91	126.96	126.42	128.65	114.64	113.39	120.17	118.78	116.10	115.44	r 121.39	--------	--------
Building construction .... do	121.24	123.68	123.68	122.40	125.17	117.99	115.56	123.53	123.19	120.41	121.45	r 123.54	--------	--------
Transportation and public utilities:														
Local railways and bus lines .... do	100.92	100.22	100.22	99.96	98.83	99.72	102.62	100.20	101.63	101.10	101.15	r 102.53	--------	--------
Telephone .... do	88.26	89.95	89.27	95.47	92.00	92.92	91.64	90.48	90.71	90.02	90.17	r 91.03	--------	--------
Gas and electric utilities .... do	109.34	110.02	110.16	115.37	112.89	113.30	114.40	112.88	113.29	112.33	112.46	r 112.46	--------	--------
Wholesale and retail trade:														
Wholesale trade .... do	93.09	94.19	93.56	94.13	93.90	93.67	93.20	94.07	93.37	94.00	94.64	95.04	--------	--------
Retail trade (except eating and drinking places)♀ .... dollars	68.80	69.52	69.32	68.43	68.44	68.25	67.11	69.00	69.00	68.44	69.01	69.56	--------	--------
General merchandise stores .... do	49.74	50.75	50.26	49.30	48.87	48.53	49.56	49.69	49.35	49.49	49.69	r 50.32	--------	--------
Food and liquor stores .... do	72.16	73.16	72.76	72.27	72.01	73.69	71.25	72.31	72.10	72.10	72.59	73.36	--------	--------
Automotive and accessories dealers .... do	91.29	91.29	89.96	88.24	89.59	89.79	88.48	88.71	87.40	89.76	90.43	r 91.75	--------	--------
Finance, insurance, and real estate:														
Banks and trust companies‡ .... do	69.75	70.31	69.75	69.75	70.69	70.31	70.69	71.81	71.42	71.80	71.99	r 71.60	--------	--------
Service and miscellaneous:														
Hotels, year-round .... do	48.80	48.80	49.04	48.83	49.48	49.23	49.63	48.83	49.10	49.60	49.23	r 50.27	--------	--------
Laundries .... do	48.68	48.56	48.07	48.46	48.83	48.22	47.48	47.85	47.72	48.36	48.48	r 49.88	--------	--------
Cleaning and dyeing plants .... do	57.06	54.43	53.02	54.67	56.20	54.57	52.82	54.53	53.53	54.67	54.24	r 57.49	--------	--------
Average hourly gross earnings per worker on payrolls of nonagricultural establishments:														
All manufacturing industries .... dollars	2.29	2.29	2.27	2.30	2.30	2.30	2.32	2.32	2.32	2.32	2.33	2.34	2.35	p 2.35
Excluding overtime§ .... do	2.22	2.22	2.21	2.23	2.23	2.24	2.26	2.27	2.26	2.27	2.28	2.28	2.28	--------
Durable goods industries .... do	2.45	2.45	2.43	2.46	2.46	2.46	2.48	2.48	2.47	2.48	2.49	2.50	2.51	p 2.51
Excluding overtime§ .... do	2.38	2.38	2.37	2.39	2.39	2.39	2.42	2.42	2.42	2.42	2.43	2.44	2.44	--------
Ordnance and accessories .... do	2.63	2.63	2.64	2.67	2.68	2.68	2.69	2.69	2.69	2.70	2.70	2.72	r 2.72	p 2.73
Lumber and wood products (except furniture) .... dollars	2.07	2.07	2.07	2.11	2.06	2.01	2.01	2.00	1.98	2.00	2.06	2.08	2.11	p 2.12
Sawmills and planing mills .... do	1.98	1.98	1.99	1.99	1.95	1.91	1.91	1.92	1.91	1.92	1.97	r 1.98	--------	--------
Furniture and fixtures .... do	1.86	1.86	1.86	1.87	1.87	1.87	1.88	1.86	1.86	1.87	1.87	1.87	1.88	p 1.88
Stone, clay, and glass products .... do	2.27	2.28	2.29	2.29	2.30	2.31	2.31	2.30	2.30	2.31	2.32	2.33	2.34	p 2.35
Primary metal industries .... do	2.82	2.81	2.80	2.81	2.80	2.80	2.83	2.86	2.85	2.86	2.89	2.90	2.92	p 2.94
Blast furnaces, steel works, and rolling mills .... dollars	3.07	3.06	3.02	3.03	3.02	3.01	3.08	3.13	3.10	3.12	3.15	r 3.16	--------	--------
Fabricated metal products♂ .... do	2.45	2.46	2.45	2.48	2.47	2.46	2.47	2.47	2.47	2.47	2.49	r 2.51	2.51	p 2.52
Machinery (except electrical) .... do	2.57	2.57	2.56	2.57	2.58	2.58	2.60	2.61	2.61	2.62	2.63	2.63	2.63	p 2.63
Electrical machinery .... do	2.30	2.30	2.30	2.32	2.31	2.33	2.36	2.35	2.35	2.35	2.36	2.36	r 2.37	p 2.38
Transportation equipment♀ .... do	2.74	2.74	2.75	2.81	2.81	2.79	2.80	2.78	2.78	2.77	2.79	2.80	2.81	p 2.82
Motor vehicles and equipment .... do	2.78	2.78	2.80	2.87	2.87	2.83	2.83	2.81	2.80	2.80	2.82	r 2.85	--------	--------
Aircraft and parts .... do	2.71	2.70	2.71	2.74	2.73	2.74	2.76	2.75	2.76	2.76	2.75	2.75	--------	--------
Ship and boat building and repairs .... do	2.66	2.72	2.74	2.78	2.78	2.76	2.80	2.77	2.78	2.76	2.77	2.79	--------	--------
Instruments and related products .... do	2.35	2.37	2.37	2.38	2.37	2.38	2.41	2.41	2.41	2.42	2.42	2.42	r 2.43	p 2.42
Miscellaneous mfg. industries .... do	1.94	1.94	1.94	1.95	1.95	1.96	1.98	1.99	1.99	1.99	1.99	1.99	r 1.99	p 1.98
Nondurable goods industries .... do	2.08	2.08	2.07	2.09	2.09	2.10	2.11	2.12	2.11	2.12	2.13	2.13	r 2.13	p 2.14
Excluding overtime§ .... do	2.01	2.02	2.01	2.02	2.03	2.04	2.06	2.07	2.06	2.06	2.07	2.07	2.07	--------
Food and kindred products♀ .... do	2.18	2.18	2.15	2.14	2.17	2.20	2.22	2.25	2.25	2.26	2.26	2.26	r 2.25	p 2.25
Meat products .... do	2.43	2.45	2.42	2.47	2.46	2.48	2.49	2.52	2.52	2.50	2.47	2.49	--------	--------
Canning and preserving .... do	1.80	1.79	1.81	1.77	1.80	1.78	1.84	1.84	1.85	1.88	1.92	1.89	--------	--------
Bakery products .... do	2.17	2.18	2.19	2.21	2.21	2.22	2.23	2.23	2.25	2.24	2.24	2.26	--------	--------

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♂Except ordnance, machinery, and transportation equipment.
♀Includes data for industries not shown separately.
‡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.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
HOURS AND EARNINGS—Continued														
Average hourly gross earnings per worker on payrolls of nonagricultural establishments—Continued														
All manufacturing industries—Continued														
Nondurable goods industries—Continued														
Tobacco manufactures .... dollars	1.82	1.82	1.71	1.57	1.61	1.74	1.78	1.76	1.79	1.81	1.88	1.89	1.90	p 1.86
Textile mill products ♀ .... do	1.63	1.62	1.62	1.62	1.63	1.62	1.62	1.62	1.63	1.63	1.64	1.64	1.64	p 1.64
Broadwoven fabric mills .... do	1.62	1.61	1.61	1.60	1.60	1.59	1.59	1.59	1.59	1.60	1.60	1.61	-----	-----
Knitting mills .... do	1.52	1.50	1.51	1.52	1.53	1.53	1.52	1.52	1.53	1.54	1.54	1.54	-----	-----
Apparel and other finished textile prod .... do	1.54	1.55	1.57	1.58	1.59	1.58	1.57	1.59	1.59	1.60	1.59	r 1.58	1.57	p 1.59
Paper and allied products .... do	2.28	2.29	2.30	2.32	2.31	2.30	2.32	2.32	2.32	2.32	2.33	r 2.34	2.36	p 2.36
Pulp, paper, and paperboard mills .... do	2.43	2.44	2.45	2.47	2.46	2.46	2.47	2.46	2.46	2.46	2.47	r 2.48	-----	-----
Printing, publishing, and allied industries .... do	2.77	2.78	2.77	2.80	2.79	2.80	2.82	2.81	2.81	2.82	2.83	r 2.84	2.83	p 2.83
Chemicals and allied products .... do	2.52	2.55	2.54	2.54	2.53	2.54	2.55	2.55	2.55	2.54	2.55	2.57	2.61	p 2.62
Industrial organic chemicals .... do	2.67	2.70	2.68	2.70	2.70	2.71	2.72	2.72	2.72	2.72	2.73	2.74	-----	-----
Products of petroleum and coal .... do	2.91	2.92	2.89	2.92	2.89	2.92	2.94	3.02	3.02	3.02	3.03	3.02	3.04	p 3.04
Petroleum refining .... do	3.02	3.03	3.00	3.03	3.00	3.02	3.03	3.13	3.12	3.14	3.15	3.15	-----	-----
Rubber products .... do	2.53	2.55	2.51	2.52	2.55	2.54	2.56	2.54	2.52	2.53	2.55	2.56	2.59	p 2.60
Leather and leather products .... do	1.65	1.64	1.64	1.65	1.66	1.66	1.65	1.66	1.67	1.67	1.68	1.68	1.68	p 1.67
Nonmanufacturing industries:														
Mining .... do	2.69	2.68	2.67	2.68	2.69	2.68	2.70	2.74	2.72	2.69	2.71	2.70	-----	-----
Metal .... do	2.67	2.69	2.68	2.71	2.72	2.70	2.72	2.71	2.70	2.71	2.73	2.71	-----	-----
Anthracite .... do	2.75	2.75	2.74	2.74	2.76	2.73	2.74	2.81	2.87	2.68	2.72	r 2.69	-----	-----
Bituminous coal .... do	3.28	3.26	3.26	3.26	3.27	3.25	3.26	3.29	3.27	3.25	3.25	3.26	-----	-----
Petroleum and natural-gas production (except contract services) .... dollars	2.81	2.84	2.79	2.84	2.84	2.83	2.83	2.97	2.94	2.91	2.96	2.92	-----	-----
Nonmetallic mining and quarrying .... do	2.25	2.28	2.28	2.30	2.30	2.31	2.31	2.31	2.30	2.29	2.30	2.31	-----	-----
Contract construction .... do	3.24	3.27	3.28	3.31	3.32	3.32	3.38	3.39	3.40	3.37	3.38	3.38	-----	-----
Nonbuilding construction .... do	2.91	2.96	3.00	3.01	3.02	2.97	3.04	3.05	3.03	3.00	3.03	r 3.05	-----	-----
Building construction .... do	3.34	3.37	3.37	3.40	3.42	3.42	3.46	3.47	3.48	3.46	3.47	r 3.48	-----	-----
Transportation and public utilities:														
Local railways and bus lines .... do	2.32	2.32	2.32	2.33	2.32	2.33	2.37	2.38	2.38	2.39	2.38	r 2.39	-----	-----
Telephone .... do	2.24	2.26	2.26	2.34	2.30	2.30	2.32	2.32	2.32	2.32	2.33	2.34	-----	-----
Gas and electric utilities .... do	2.68	2.69	2.70	2.76	2.74	2.75	2.77	2.76	2.77	2.76	2.77	r 2.77	-----	-----
Wholesale and retail trade:														
Wholesale trade .... do	2.31	2.32	2.31	2.33	2.33	2.33	2.33	2.34	2.34	2.35	2.36	2.37	-----	-----
Retail trade (except eating and drinking places) ♀ .... dollars	1.82	1.82	1.81	1.82	1.83	1.82	1.78	1.84	1.84	1.83	1.85	1.86	-----	-----
General merchandise stores .... do	1.45	1.45	1.44	1.45	1.45	1.44	1.40	1.47	1.46	1.46	1.47	r 1.48	-----	-----
Food and liquor stores .... do	2.01	2.01	2.01	2.03	2.04	2.07	2.03	2.06	2.06	2.06	2.08	2.09	-----	-----
Automotive and accessories dealers .... do	2.07	2.07	2.04	2.01	2.05	2.05	2.02	2.03	2.00	2.04	2.06	2.09	-----	-----
Service and miscellaneous:														
Hotels, year-round .... do	1.22	1.22	1.22	1.23	1.24	1.24	1.25	1.23	1.24	1.24	1.24	r 1.26	-----	-----
Laundries .... do	1.22	1.22	1.22	1.23	1.23	1.23	1.23	1.23	1.23	1.24	1.24	1.25	-----	-----
Cleaning and dyeing plants .... do	1.43	1.41	1.41	1.42	1.43	1.41	1.42	1.42	1.42	1.42	1.42	1.43	-----	-----
Miscellaneous wage data:														
Construction wages (ENR):														
Common labor .... dol. per hr	2.708	2.724	2.734	2.739	2.739	2.745	2.747	2.765	2.765	2.765	2.775	2.815	2.836	2.851
Skilled labor .... do	4.036	4.067	4.077	4.090	4.090	4.095	4.099	4.118	4.119	4.120	4.133	4.163	4.197	4.215
Equipment operators .... do	3.635	3.664	3.695	3.712	3.718	3.727	3.728	3.736	3.747	3.747	3.760	3.791	3.822	3.845
Farm wages, without board or room (quarterly) .... dol. per hr	-----	1.02	-----	-----	.90	-----	-----	1.08	-----	-----	1.04	-----	-----	1.04
Railroad wages (average, class I) .... do	2.581	2.621	2.592	2.645	2.650	2.646	2.655	2.656	2.703	2.641	2.687	-----	-----	-----
Road-building wages, common labor (qtrly) .... do	-----	2.11	-----	-----	2.21	-----	-----	2.03	-----	-----	1.96	-----	-----	-----
LABOR CONDITIONS														
Labor turnover in manufacturing establishments:														
Accession rate, total .... mo. rate per 100 employees	3.9	2.9	3.8	3.8	2.8	2.3	1.9	3.1	2.7	3.3	3.4	r 3.7	p 4.0	-----
New hires .... do	2.3	1.7	1.9	1.9	1.5	1.0	.7	1.0	.9	1.0	1.1	1.5	p 2.1	-----
Separation rate, total .... do	3.3	3.6	4.3	4.4	3.8	3.9	4.1	4.3	3.6	3.4	2.8	r 2.8	p 2.7	-----
Quit .... do	1.1	1.1	1.5	1.9	1.0	.7	.6	.7	.6	.7	.8	.8	p 1.0	-----
Layoff .... do	1.7	2.0	2.2	2.0	2.2	2.7	3.0	3.0	2.5	2.2	1.5	r 1.4	p 1.2	-----
Industrial disputes (strikes and lockouts):														
Beginning in month:														
Work stoppages .... number	400	319	361	271	258	192	110	170	210	220	320	430	330	-----
Workers involved .... thousands	214	125	134	131	106	53	28	80	120	55	94	120	140	-----
In effect during month:														
Work stoppages .... number	629	530	554	500	432	368	250	300	330	350	460	620	570	-----
Workers involved .... thousands	314	233	221	209	146	85	53	100	150	75	126	165	211	-----
Man-days idle during month .... do	2,950	2,140	1,700	1,650	1,500	732	458	700	940	610	1,180	1,530	1,760	-----
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE														
Nonfarm placements .... thousands	537	491	556	584	517	430	378	365	342	417	440	520	551	-----
Unemployment insurance programs:														
Insured unemployment, all programs† .... do	1,700	1,826	1,804	1,781	1,839	2,225	2,847	3,515	3,638	3,403	[1] 3,006	r [1] 2,532	[1] 2,165	-----
State programs:†														
Initial claims .... do	1,197	1,426	1,407	1,206	1,393	1,744	2,175	2,381	1,919	1,709	1,468	1,368	1,229	-----
Insured unemployment, weekly average .... do	1,588	1,686	1,657	1,598	1,678	2,039	2,639	3,266	3,394	3,168	2,779	2,328	1,991	-----
Percent of covered employment ♂	4.0	4.3	4.2	4.0	4.2	5.1	6.6	8.1	8.4	7.8	6.8	5.7	4.9	-----
Beneficiaries, weekly average .... thousands	1,447	1,392	1,399	1,418	1,395	1,603	2,069	2,722	2,984	2,899	2,664	2,138	1,880	-----
Benefits paid .... mil. of dol	198.9	183.8	206.3	201.8	189.9	231.1	300.2	397.6	399.3	461.5	362.5	320.1	264.4	-----
Federal employees, insured unemployment .... thousands	29	30	30	28	30	33	35	40	41	40	36	33	31	-----
Veterans' program (UCX):*														
Initial claims .... do	27	30	32	27	29	33	36	39	33	35	29	26	26	-----
Insured unemployment, weekly average .... do	45	49	52	49	50	59	71	86	91	91	83	71	61	-----
Beneficiaries, weekly average .... do	44	43	48	48	45	52	64	81	89	80	95	71	66	-----
Benefits paid .... mil. of dol	6.0	5.5	6.8	6.4	5.9	7.0	8.6	11.0	11.0	11.6	12.0	10.2	9.0	-----
Railroad program:														
Applications .... thousands	6	81	31	99	20	23	21	38	13	10	6	6	-----	-----
Insured unemployment, weekly average .... do	39	61	65	107	82	95	103	123	113	106	107	r 100	r 84	-----
Benefits paid .... mil. of dol	7.5	7.4	12.1	18.5	15.2	16.0	18.8	22.2	19.7	22.3	16.3	20.5	-----	-----

r Revised. p Preliminary.

[1] Excludes persons under Temporary Extended Compensation program and under extended duration provisions (thous.): 1961—April, 580 and 40, respectively; May, 747 and 11; June, 703 and 10.

♀ Includes data not shown separately.

†Beginning with the October 1959 SURVEY, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employees' program (shown separately below).

♂ Rate of covered employment expresses average insured unemployment in each month as a percentage of average covered employment for the most recent 12-month period for which data are available (the lag for covered employment data may range from 6 to 8 months).

*New series. Data relate to persons eligible for compensation under the Ex-Servicemen's Unemployment Compensation Act of 1958 (effective Oct. 27, 1958).

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July

FINANCE

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
BANKING														
Open market paper outstanding, end of mo.:														
Bankers' acceptances....mil. of dol..	1,382	1,561	1,656	1,668	1,753	1,868	2,027	2,029	2,049	2,231	2,254	2,203	2,271	-----
Commercial and finance company paper, total‡..do....	4,553	4,749	5,019	4,656	5,184	5,222	4,418	5,010	4,968	4,992	[r] 5,001	[r] 4,848	4,851	-----
Placed through dealers‡....do....	1,115	1,213	1,365	1,361	1,493	1,505	1,358	1,465	1,479	1,525	[r] 1,532	[r] 1,478	1,460	-----
Placed directly (finance paper)*....do....	3,438	3,536	3,654	3,295	3,691	3,717	3,060	3,545	3,489	3,467	3,469	3,370	3,391	-----
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:														
Total....mil. of dol..	4,812	4,853	4,871	4,870	4,837	4,787	4,795	4,851	4,936	5,023	5,110	5,174	5,242	-----
Farm mortgage loans: Federal land banks..do....	2,487	2,500	2,515	2,528	2,538	2,548	2,564	2,581	2,605	2,640	2,669	2,701	2,728	-----
Loans to cooperatives....do....	551	557	562	589	638	652	649	675	683	665	650	613	595	-----
Other loans and discounts....do....	1,774	1,795	1,794	1,753	1,660	1,587	1,582	1,595	1,648	1,718	1,790	1,859	1,920	-----
Bank debits, total (344 centers)....do....	250,852	223,539	241,771	240,772	233,131	235,100	256,905	[r] 257,809	[r] 222,804	[r] 265,541	[r] 241,062	[r] 268,910	[1] 296,673	-----
New York City....do....	99,809	86,063	92,435	97,162	89,905	91,020	101,551	104,473	89,831	110,455	101,151	111,463	[1] 135,032	-----
6 other centers♂....do....	50,415	45,254	49,474	47,909	47,567	47,577	52,313	52,382	44,861	53,354	48,529	53,782	[1] 56,370	-----
Federal Reserve banks, condition, end of month:														
Assets, total♀....do....	52,394	52,116	52,009	52,134	52,183	51,962	52,984	50,235	50,438	50,188	50,549	49,811	50,678	50,782
Reserve bank credit outstanding, total♀....do....	27,869	28,131	27,907	28,402	28,729	28,731	29,359	27,560	27,866	28,060	27,950	27,806	28,496	28,628
Discounts and advances....do....	258	343	405	181	193	101	33	60	53	115	67	111	36	59
United States Government securities....do....	26,523	26,885	26,762	27,024	27,402	27,488	27,384	26,570	26,667	26,688	26,772	26,887	27,253	27,422
Gold certificate reserves....do....	19,029	18,839	18,709	18,394	18,107	17,610	17,479	17,140	17,075	17,099	17,089	17,095	17,256	17,223
Liabilities, total♀....do....	52,394	52,116	52,009	52,134	52,183	51,962	52,984	50,235	50,438	50,188	50,549	49,811	50,678	50,782
Deposits, total♀....do....	19,126	19,305	18,853	19,110	19,120	17,924	18,336	17,268	17,355	17,546	17,562	16,966	17,694	17,800
Member-bank reserve balances....do....	17,941	18,261	17,735	17,942	17,956	16,770	17,081	16,066	16,277	16,158	16,419	16,107	16,716	16,856
Federal Reserve notes in circulation....do....	27,505	27,612	27,621	27,651	27,680	28,066	28,450	27,700	27,548	27,520	27,415	27,564	27,778	27,906
Ratio of gold certificate reserves to deposit and FR note liabilities combined....percent..	40.8	40.2	40.3	39.3	38.7	38.3	37.4	38.1	38.0	37.9	38.0	38.4	37.9	37.7
All member banks of Federal Reserve System, averages of daily figures:*														
Excess reserves....mil. of dol..	466	508	540	639	638	756	769	745	654	546	618	549	[r] 612	[p] 584
Borrowings from Fed. Reserve banks....do....	425	388	293	225	149	142	87	49	137	70	56	96	63	51
Free reserves....do....	41	120	247	414	489	614	682	696	517	476	562	453	[r] 549	[p] 533
Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month:†														
Deposits:														
Demand, adjusted⊕....mil. of dol..	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	62,550	62,120	62,156	62,420
Demand, total♀....do....	86,779	87,444	85,942	87,977	90,573	90,121	93,215	89,690	89,860	86,044	88,229	88,056	88,255	89,290
Individuals, partnerships, and corp....do....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	63,869	64,168	63,750	63,986
States and political subdivisions....do....	4,773	5,001	4,846	4,683	4,998	4,914	4,747	5,138	5,065	4,836	5,572	5,490	4,932	5,007
U.S. Government....do....	4,996	4,571	3,698	5,551	4,445	3,537	3,979	3,105	3,838	2,865	2,854	2,982	3,834	4,086
Domestic commercial banks....do....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	11,090	10,805	10,925	11,216
Time, total♀....do....	33,086	33,451	33,942	34,334	34,710	34,702	35,386	36,610	36,928	37,498	38,538	39,191	39,712	40,301
Individuals, partnerships, and corp.:														
Savings....do....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	27,919	28,219	28,644	28,862
Other time....do....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	5,682	5,922	6,085	6,389
Loans (adjusted), total⊕....do....	69,516	69,292	68,761	69,552	69,640	69,278	71,009	69,626	69,787	69,638	70,153	69,913	70,171	70,063
Commercial and industrial....do....	31,851	31,312	31,174	31,744	31,861	31,972	32,156	31,294	31,531	32,203	31,905	31,460	31,769	31,477
For purchasing or carrying securities....do....	2,948	3,279	3,159	3,377	3,571	3,150	3,945	3,568	3,519	3,104	3,883	3,873	3,888	4,120
To nonbank financial institutions....do....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	4,960	5,057	5,025	5,059
Real estate loans....do....	12,862	12,827	12,881	12,874	12,840	12,844	12,824	12,787	12,766	12,727	12,770	12,855	12,896	12,956
Other loans....do....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	19,456	19,527	19,389	19,555
Investments, total....do....	35,216	37,174	37,400	37,982	39,504	39,390	40,754	41,361	41,187	40,377	41,453	42,234	42,935	44,903
U.S. Government obligations, total....do....	25,716	27,429	27,750	28,180	29,687	29,690	30,547	31,086	30,635	29,519	30,590	31,397	31,976	33,829
Notes and bonds....do....	23,866	23,771	23,802	23,964	24,150	24,826	24,944	24,994	25,863	25,578	25,452	25,644	25,667	26,285
Other securities....do....	9,500	9,745	9,650	9,802	9,817	9,700	10,207	10,275	10,552	10,858	10,863	10,837	10,959	11,074
Money and interest rates:§														
Bank rates on business loans:														
In 19 cities....percent..	5.35	-----	-----	4.97	-----	-----	4.99	-----	-----	4.97	-----	-----	4.97	-----
New York City....do....	5.19	-----	-----	4.74	-----	-----	4.77	-----	-----	4.75	-----	-----	4.75	-----
7 other northern and eastern cities....do....	5.34	-----	-----	4.96	-----	-----	4.97	-----	-----	4.96	-----	-----	4.95	-----
11 southern and western cities....do....	5.58	-----	-----	5.32	-----	-----	5.33	-----	-----	5.29	-----	-----	5.31	-----
Discount rate, end of mo. (N.Y.F.R. Bank)...do....	3.50	3.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Federal intermediate credit bank loans‡....do....	5.30	5.11	4.75	4.55	4.43	4.34	4.21	4.05	4.04	3.99	3.99	4.00	4.00	-----
Federal land bank loans‡....do....	6.00	6.00	6.00	6.00	6.00	6.00	6.00	5.76	5.75	5.74	5.60	5.60	5.60	-----
Open market rates, New York City:														
Bankers' acceptances (prime, 90 days)....do....	3.28	3.13	3.04	3.00	3.00	3.00	2.92	2.86	2.78	2.94	2.84	2.68	2.75	2.75
Commercial paper (prime, 4-6 months)....do....	3.81	3.39	3.34	3.39	3.30	3.28	3.23	2.98	3.03	3.03	2.91	2.76	2.91	2.72
Finance Co. paper placed directly, 3-6 mo.*..do....	3.24	2.98	2.94	3.13	3.11	2.91	2.97	2.78	2.65	2.76	2.58	2.50	2.66	2.50
Stock Exchange call loans, going rate....do....	5.00	5.00	4.85	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Yield on U.S. Government securities (taxable):														
3-month bills (rate on new issue)....percent..	2.641	2.396	2.286	2.489	2.426	2.384	2.272	2.302	2.408	2.420	2.327	2.288	2.359	2.268
3-5 year issues....do....	4.06	3.71	3.50	3.50	3.61	3.68	3.51	3.53	3.54	3.43	3.39	3.28	3.70	3.69
Savings deposits, balance to credit of depositors:														
New York State savings banks....mil. of dol..	20,848	20,832	20,874	21,063	21,051	21,135	21,400	21,438	21,500	21,720	21,610	21,652	21,845	21,832
U.S. postal savings¶....do....	836	823	810	798	788	779	770	760	749	739	720	711	700	-----

[r] Revised. [p] Preliminary. [1] Revised basis of reporting; not comparable with earlier data (June 1961 figure on old basis for 344 centers is $272 billion).

‡Revisions prior to May 1960 for total commercial and finance company paper and paper placed through dealers and minor revisions prior to September 1959 for interest rates on Federal intermediate credit bank loans and Federal land bank loans will be shown later.

*New series (from Board of Governors of Federal Reserve System); for back data, see *Federal Reserve Bulletins*.

♂ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. ♀ Includes data not shown separately.

†Revised effective with the August 1961 SURVEY to reflect new coverage and revised classification of deposits (for details and available back data, see the June and July 1961 issues of the Federal Reserve Bulletin).

⊕For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial interbank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

§For bond yields, see p. S-20. ¶Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year).

FINANCE—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	1960 July	1960 August	1960 September	1960 October	1960 November	1960 December	1961 January	1961 February	1961 March	1961 April	1961 May	1961 June	1961 July
CONSUMER CREDIT † (Short- and Intermediate-term)														
Total outstanding, end of month .... mil. of dol.	53,662	53,809	54,092	54,265	54,344	54,626	56,049	55,021	54,102	53,906	53,972	54,390	54,786	--------
Installment credit, total .... do	41,752	42,050	42,378	42,517	42,591	42,703	43,281	42,782	42,264	42,058	41,988	42,127	42,441	--------
Automobile paper .... do	17,755	17,893	18,020	18,021	17,992	17,967	17,866	17,611	17,383	17,265	17,200	17,242	17,358	--------
Other consumer goods paper .... do	10,462	10,452	10,477	10,543	10,625	10,715	11,215	11,050	10,793	10,679	10,585	10,602	10,666	--------
Repair and modernization loans .... do	2,905	2,934	2,975	3,001	3,013	3,020	3,008	2,967	2,935	2,922	2,922	2,943	2,958	--------
Personal loans .... do	10,630	10,771	10,906	10,952	10,961	11,001	11,192	11,154	11,153	11,192	11,281	11,340	11,459	--------
By type of holder:														
Financial institutions, total .... do	36,481	36,857	37,199	37,318	37,330	37,368	37,502	38,186	37,790	37,542	37,434	37,462	37,663	--------
Commercial banks .... do	16,145	16,239	16,362	16,416	16,408	16,402	16,398	17,261	17,001	16,860	16,776	16,776	16,804	--------
Sales finance companies .... do	10,945	11,062	11,142	11,154	11,147	11,141	11,134	11,030	10,914	10,787	10,733	10,696	10,768	--------
Credit unions .... do	3,626	3,679	3,754	3,795	3,833	3,870	3,906	3,860	3,863	3,897	3,937	3,991	4,074	--------
Consumer finance companies .... do	3,957	4,049	4,099	4,111	4,097	4,107	4,212	4,179	4,151	4,131	4,133	4,133	4,151	--------
Other .... do	1,808	1,828	1,842	1,842	1,845	1,848	1,852	1,856	1,861	1,867	1,855	1,866	1,866	--------
Retail outlets, total .... do	5,271	5,193	5,179	5,199	5,261	5,335	5,779	4,596	4,474	4,516	4,554	4,665	4,778	--------
Department stores .... do	2,073	2,020	2,012	2,049	2,103	2,155	2,401	1,342	1,348	1,442	1,527	1,634	1,732	--------
Furniture stores .... do	1,132	1,124	1,132	1,129	1,130	1,140	1,189	1,151	1,121	1,092	1,077	1,071	1,076	--------
Automobile dealers .... do	512	516	520	519	518	517	513	504	497	491	488	488	490	--------
Other .... do	1,554	1,533	1,515	1,502	1,510	1,523	1,676	1,599	1,508	1,491	1,462	1,472	1,480	--------
Noninstallment credit, total .... do	11,910	11,759	11,714	11,748	11,753	11,923	12,768	12,239	11,838	11,848	11,984	12,263	12,345	--------
Single-payment loans, total .... do	4,294	4,265	4,276	4,317	4,272	4,301	4,311	4,314	4,381	4,417	4,402	4,524	4,547	--------
Commercial banks* .... do	3,682	3,663	3,656	3,715	3,692	3,711	3,737	3,740	3,789	3,793	3,842	3,904	3,970	--------
Other financial institutions* .... do	612	602	620	602	580	590	574	574	592	624	560	620	577	--------
Charge accounts, total .... do	4,423	4,311	4,277	4,283	4,370	4,463	5,187	4,599	4,037	4,004	4,096	4,274	4,349	--------
Department stores* .... do	633	584	584	625	661	709	941	805	669	637	631	634	624	--------
Other retail outlets* .... do	3,382	3,295	3,236	3,199	3,266	3,326	3,801	3,346	2,926	2,926	3,035	3,210	3,286	--------
Credit cards* .... do	408	432	457	459	443	428	445	448	442	441	430	430	439	--------
Service credit .... do	3,193	3,183	3,161	3,148	3,111	3,159	3,270	3,326	3,420	3,427	3,486	3,465	3,449	--------
Installment credit extended and repaid:														
Unadjusted:														
Extended, total .... do	4,615	4,156	4,365	4,010	4,012	4,067	4,641	3,473	3,241	3,995	3,765	4,280	4,402	--------
Automobile paper .... do	1,733	1,473	1,570	1,372	1,407	1,364	1,248	1,130	1,051	1,330	1,247	1,461	1,525	--------
Other consumer goods paper .... do	1,267	1,085	1,165	1,173	1,207	1,217	1,654	1,012	888	1,125	1,053	1,219	1,214	--------
All other .... do	1,615	1,598	1,630	1,465	1,398	1,486	1,739	1,331	1,302	1,540	1,465	1,600	1,663	--------
Repaid, total .... do	3,988	3,858	4,037	3,871	3,938	3,955	4,063	3,972	3,759	4,201	3,835	4,141	4,088	--------
Automobile paper .... do	1,409	1,335	1,443	1,371	1,436	1,389	1,349	1,385	1,279	1,448	1,312	1,419	1,409	--------
Other consumer goods paper .... do	1,144	1,095	1,140	1,107	1,125	1,127	1,154	1,177	1,145	1,239	1,147	1,202	1,150	--------
All other .... do	1,435	1,428	1,454	1,393	1,377	1,439	1,560	1,410	1,335	1,514	1,376	1,520	1,529	--------
Adjusted:														
Extended, total .... do	4,313	4,214	4,072	4,125	4,108	4,134	4,007	3,869	3,803	4,002	3,883	4,001	4,116	--------
Automobile paper .... do	1,538	1,417	1,422	1,422	1,460	1,482	1,325	1,239	1,190	1,288	1,243	1,315	1,347	--------
Other consumer goods paper .... do	1,248	1,168	1,112	1,162	1,165	1,159	1,200	1,185	1,131	1,212	1,145	1,158	1,190	--------
All other .... do	1,527	1,629	1,538	1,541	1,483	1,493	1,482	1,445	1,482	1,502	1,495	1,528	1,579	--------
Repaid, total .... do	3,934	3,997	3,918	3,958	3,994	3,946	3,931	3,972	4,011	3,954	4,022	c 3,974	4,016	--------
Automobile paper .... do	1,392	1,385	1,388	1,375	1,417	1,397	1,356	1,387	1,363	1,353	1,388	c 1,365	1,386	--------
Other consumer goods paper .... do	1,135	1,148	1,123	1,141	1,147	1,119	1,156	1,154	1,191	1,163	1,186	c 1,148	1,137	--------
All other .... do	1,407	1,464	1,407	1,442	1,430	1,430	1,419	1,431	1,457	1,438	1,448	c 1,461	1,493	--------
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures:														
Receipts, total .... mil. of dol.	12,804	3,976	8,590	10,211	3,641	7,900	8,751	5,537	9,153	11,878	7,359	9,767	p 12,642	--------
Receipts, net ¶ .... do	10,891	3,128	6,454	8,981	2,823	6,300	7,643	4,846	6,537	8,524	5,125	6,467	p 10,749	--------
Customs .... do	90	84	93	87	92	91	80	82	70	88	73	85	p 84	--------
Individual income taxes .... do	4,125	1,401	4,996	4,486	1,296	4,648	2,974	3,198	5,567	3,171	4,319	5,699	p 4,387	--------
Corporation income taxes .... do	5,530	670	409	3,492	481	455	3,331	534	444	5,799	493	411	p 5,246	--------
Employment taxes .... do	1,155	383	1,608	792	389	1,295	596	348	1,814	1,348	736	2,020	p 1,173	--------
Other internal revenue and receipts .... do	1,903	1,439	1,484	1,354	1,383	1,411	1,770	1,375	1,258	1,472	1,738	1,551	p 1,752	--------
Expenditures, total ¶ .... do	6,521	6,172	6,803	6,793	6,829	6,773	6,847	6,470	6,236	7,012	6,450	7,169	p 7,948	--------
Interest on public debt .... do	801	806	751	736	748	734	765	775	719	726	722	717	p 763	--------
Veterans' services and benefits .... do	428	404	461	416	422	436	438	444	431	480	443	441	--------	--------
Major national security .... do	3,987	3,471	3,976	3,910	3,728	3,884	4,217	3,693	3,778	4,279	3,754	4,144	--------	--------
All other expenditures .... do	1,573	1,533	1,645	1,746	1,934	1,727	1,638	1,612	1,344	1,528	1,532	1,874	--------	--------
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total .... do	286,331	288,338	288,672	288,423	290,487	290,414	290,217	290,036	290,544	287,471	287,987	290,146	288,971	292,404
Interest bearing, total .... do	283,241	285,285	285,634	285,358	287,372	287,138	286,820	286,651	287,190	284,058	284,631	286,845	285,672	288,998
Public issues .... do	238,342	241,088	240,413	240,382	243,097	242,578	242,474	242,827	243,462	240,057	241,619	242,342	240,629	244,800
Held by U.S. Govt. investment accts. ♂ .... do	10,360	10,559	10,641	10,487	10,671	10,748	10,639	10,661	10,677	10,788	10,865	10,926	--------	--------
Special issues .... do	44,899	44,198	45,222	44,977	44,275	44,561	44,346	43,824	43,727	44,001	43,012	44,503	45,043	44,198
Noninterest bearing .... do	3,090	3,053	3,038	3,065	3,115	3,276	3,396	3,385	3,354	3,414	3,356	3,300	3,299	3,406
Obligations guaranteed by U.S. Govt., end mo. .... do	140	134	157	161	159	153	156	160	196	211	219	225	240	239
U.S. savings bonds:														
Amount outstanding, end of month .... do	47,824	47,620	47,596	47,578	47,605	47,629	47,527	47,553	47,621	47,665	47,678	47,712	47,754	47,808
Sales, series E and H .... do	340	354	355	340	346	326	348	456	416	435	348	371	370	342
Redemptions .... do	527	683	476	453	413	398	575	559	448	489	433	436	455	423
LIFE INSURANCE														
Institute of Life Insurance: ‡														
Assets, total, all U.S. life insurance companies .... mil. of dol.	116,377	117,005	117,581	117,947	118,544	119,066	119,717	120,467	120,951	121,469	121,921	122,462	122,861	--------
Bonds (book value), domestic and foreign, total .... mil. of dol.	57,557	57,877	58,031	58,164	58,398	58,619	58,685	59,092	59,240	59,364	59,545	59,735	59,864	--------
U.S. Government .... do	6,559	6,632	6,592	6,586	6,524	6,547	6,444	6,545	6,542	6,535	6,488	6,551	6,401	--------
State, county, municipal (U.S.) .... do	3,317	3,421	3,464	3,546	3,579	3,605	3,622	3,671	3,702	3,735	3,769	3,774	3,779	--------
Public utility (U.S.) .... do	15,843	15,834	15,844	15,868	15,875	15,924	15,942	15,967	15,976	15,962	15,985	15,994	16,027	--------
Railroad (U.S.) .... do	3,766	3,770	3,758	3,756	3,749	3,750	3,732	3,711	3,712	3,715	3,706	3,695	3,694	--------
Industrial and miscellaneous (U.S.) .... do	24,473	24,609	24,729	24,743	24,998	25,108	25,225	25,420	25,485	25,564	25,672	25,757	25,875	--------

r Revised. p Preliminary. †Revised series (to incorporate more comprehensive information recently available, other changes, and to include data for Alaska beginning January 1959 and for Hawaii beginning August 1959). Revisions for installment credit extend back to June 1956; those for noninstallment credit, back to January 1947. For revisions prior to November 1959, see the December 1960 and November 1959 issues of the *Federal Reserve Bulletin*. *For data prior to March 1959, see *Federal Reserve Bulletins*. ¶Data for net receipts and total expenditures reflect exclusion of certain interfund transactions; comparable data for July 1958–July 1959 will be shown later. ♂For data prior to January 1959, see *Treasury Bulletins*. ‡Revisions for January–October 1958 will be shown later.
c Corrected.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July

FINANCE—Continued

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
LIFE INSURANCE—Continued														
Institute of Life Insurance⊕—Continued														
Assets, all U.S. life insurance companies—Con.														
Stocks (book value), domestic and foreign, total mil. of dol.	3,788	3,828	3,881	3,885	3,941	3,980	4,054	4,095	4,150	4,235	4,249	4,336	4,340	--------
Preferred (U.S.) do	1,723	1,790	1,818	1,836	1,871	1,876	1,895	1,914	1,936	1,945	1,958	2,019	2,035	--------
Common (U.S.) do	2,019	1,988	2,010	1,996	2,017	2,050	2,102	2,126	2,157	2,228	2,228	2,254	2,241	--------
Mortgage loans, total do	40,631	40,694	40,920	41,099	41,313	41,521	41,798	42,008	42,143	42,351	42,553	42,723	42,905	--------
Nonfarm do	37,722	37,769	37,982	38,153	38,356	38,553	38,803	39,021	39,152	39,317	39,525	39,670	39,827	--------
Real estate do	3,786	3,809	3,822	3,828	3,834	3,851	3,804	3,813	3,822	3,823	3,827	3,837	3,856	--------
Policy loans and premium notes do	4,957	5,029	5,085	5,138	5,182	5,225	5,267	5,303	5,345	5,409	5,461	5,508	5,553	--------
Cash do	1,213	1,225	1,229	1,178	1,268	1,233	1,332	1,278	1,269	1,219	1,228	1,303	1,270	--------
Other assets do	4,445	4,543	4,613	4,655	4,608	4,637	4,777	4,878	4,982	5,068	5,058	5,020	5,073	--------
Life Insurance Agency Management Association:														
Insurance written (new paid-for insurance):‡														
Value, estimated total mil. of dol.	6,325	6,144	6,093	5,725	6,230	6,829	7,255	5,187	5,458	9,012	6,297	6,595	6,255	--------
Group and wholesale do	1,106	1,473	1,101	1,091	1,289	1,711	1,870	1,157	944	3,656	1,250	1,154	1,141	--------
Industrial do	611	558	580	567	587	550	480	501	544	634	592	677	628	--------
Ordinary total do	[1] 4,608	[1] 4,113	[1] 4,412	[1] 4,067	[1] 4,354	[1] 4,568	[1] 4,905	3,529	3,970	4,722	4,455	4,764	4,486	--------
New England do	279	247	269	238	260	293	295	215	256	295	282	292	282	--------
Middle Atlantic do	953	850	893	787	874	963	967	715	777	968	948	974	953	--------
East North Central do	865	791	872	796	856	873	927	692	795	946	846	890	833	--------
West North Central do	366	340	355	331	337	342	379	285	327	383	356	383	357	--------
South Atlantic do	606	537	568	539	587	601	633	463	521	616	586	643	605	--------
East South Central do	218	189	204	198	237	223	263	167	191	219	227	230	221	--------
West South Central do	464	401	421	393	392	412	463	340	382	452	422	469	435	--------
Mountain do	202	180	201	190	192	213	236	171	191	222	215	234	210	--------
Pacific (incl. Alaska and Hawaii) do	574	505	551	524	543	568	656	481	529	621	572	648	590	--------
Institute of Life Insurance:‡														
Payments to policyholders and beneficiaries, estimated total mil. of dol.	672.9	605.7	679.4	633.3	626.1	660.7	853.7	711.2	683.2	796.7	681.7	741.6	739.2	--------
Death benefits do	280.0	251.4	292.2	260.9	258.4	283.1	295.7	304.2	292.2	325.2	272.6	316.8	307.5	--------
Matured endowments do	57.3	48.4	51.4	50.9	52.8	57.5	58.4	62.9	56.5	64.1	56.4	60.6	59.2	--------
Disability payments do	9.9	9.7	10.7	9.6	10.3	10.1	11.5	11.9	10.2	11.5	10.8	11.1	11.7	--------
Annuity payments do	60.8	59.4	59.5	56.5	58.8	59.3	56.1	81.2	61.9	65.6	61.0	62.9	63.8	--------
Surrender values do	134.7	132.1	142.4	125.9	132.9	135.0	147.2	138.5	139.8	165.6	154.0	161.4	149.7	--------
Policy dividends do	130.2	104.7	123.2	129.5	112.9	115.7	284.8	112.5	122.6	164.7	126.9	128.8	147.3	--------
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total do	[a] 2,771.2	--------	--------	2,815.5	--------	--------	3,252.1	--------	--------	2,941.5	--------	--------	--------	--------
Accident and health do	[a] 539.6	--------	--------	552.0	--------	--------	612.7	--------	--------	570.0	--------	--------	--------	--------
Annuities do	240.7	--------	--------	256.8	--------	--------	329.2	--------	--------	270.9	--------	--------	--------	--------
Group do	[a] 321.8	--------	--------	357.0	--------	--------	348.4	--------	--------	351.0	--------	--------	--------	--------
Industrial do	173.0	--------	--------	170.1	--------	--------	286.7	--------	--------	169.3	--------	--------	--------	--------
Ordinary do	1,496.0	--------	--------	1,479.6	--------	--------	1,675.1	--------	--------	1,580.3	--------	--------	--------	--------
MONETARY STATISTICS														
Gold and silver:														
Gold:														
Monetary stock, U.S. (end of mo.) mil. of dol.	19,322	19,144	19,005	18,685	18,402	17,910	17,767	17,441	17,373	17,388	17,390	17,403	17,550	17,527
Net release from earmark§ do	−102	−222	−151	−319	−397	−512	−145	−322	3	161	92	152	254	--------
Exports thous. of dol.	121	148	39	167	270	172	123	22,463	49,138	140,284	89,673	133,075	98,118	--------
Imports do	76,649	49,096	11,954	5,376	125,558	19,556	3,397	2,779	2,209	3,091	1,704	1,659	1,857	--------
Production, reported monthly total♀ do	[2] 91,600	[2] 92,500	[2] 92,700	[2] 93,100	[2] 92,600	[2] 92,000	--------	--------	--------	--------	--------	--------	--------	--------
Africa do	[2] 67,600	[2] 67,800	[2] 67,800	[2] 67,700	[2] 67,500	[2] 67,500	[2] 66,400	[2] 67,900	[2] 66,700	[2] 70,100	--------	--------	--------	--------
Canada do	13,500	13,800	13,300	12,900	14,100	13,700	13,800	13,200	12,600	13,700	13,100	13,400	--------	--------
United States do	3,900	4,500	4,900	5,000	4,400	4,300	3,900	3,200	2,900	3,700	3,200	3,300	--------	--------
Silver:														
Exports do	3,545	2,074	2,466	1,801	1,754	3,093	3,667	4,673	3,188	4,670	4,503	1,841	749	--------
Imports do	6,649	4,396	4,251	5,864	3,999	3,039	4,638	4,105	3,658	4,502	4,580	3,363	3,648	--------
Price at New York dol. per fine oz.	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914
Production:														
Canada thous. of fine oz.	2,971	2,920	2,650	2,468	2,878	3,086	3,483	2,515	2,524	2,876	2,424	--------	--------	--------
Mexico do	3,565	3,100	3,941	3,622	3,500	3,521	4,117	4,280	3,460	3,590	--------	--------	--------	--------
United States do	3,278	2,817	3,115	2,415	2,918	3,405	4,111	3,325	3,190	3,285	3,974	3,580	3,834	--------
Money supply (end of month, or last Wed.):														
Currency in circulation bil. of dol.	32.1	32.0	32.0	32.0	32.1	32.6	32.9	31.8	31.8	31.9	31.8	32.2	32.4	--------
Deposits and currency, total do	251.0	252.9	252.2	255.1	257.5	257.0	263.2	259.2	259.5	258.9	260.6	261.6	264.0	267.3
Foreign banks deposits, net do	2.9	2.8	3.0	2.9	3.1	3.1	3.2	3.1	3.1	3.3	3.2	1.1	1.3	1.3
U.S. Government balances do	8.2	7.4	6.6	8.7	7.1	6.5	7.1	4.5	6.9	5.3	3.2	5.9	[r] 6.9	6.8
Deposits (adjusted) and currency, total¶ do	239.8	242.6	242.7	243.6	247.2	247.3	252.9	251.6	249.5	250.2	254.2	254.6	255.7	259.2
Demand deposits, adjusted¶ do	107.8	110.1	108.9	109.3	112.2	111.9	115.1	114.7	110.6	110.3	113.6	110.6	110.8	113.0
Time deposits, adjusted¶ do	103.7	104.2	105.2	106.0	106.7	106.7	108.5	109.0	110.7	111.9	112.7	115.6	116.6	117.6
Currency outside banks do	28.3	28.4	28.5	28.3	28.3	28.7	29.4	28.0	28.2	28.0	27.9	28.4	28.3	28.5
Turnover of demand deposits except interbank and U.S. Government, annual rates, seas. adjusted:†														
New York City ratio of debits to deposits	61.3	58.9	65.5	68.5	60.0	63.5	57.8	63.0	63.7	67.1	68.0	74.6	70.6	--------
6 other centers♂ do	35.7	34.2	36.7	35.8	34.9	35.8	34.3	36.5	35.8	35.4	36.9	38.0	[p] 37.9	--------
337 other reporting centers do	26.4	25.5	26.6	26.0	25.5	26.2	25.1	25.7	25.7	26.2	25.7	26.9	[p] 26.7	--------
PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):⊙														
Net profit after taxes, all industries mil. of dol.	4,081	--------	--------	3,612	--------	--------	3,513	--------	--------	2,900	--------	--------	--------	--------
Food and kindred products do	305	--------	--------	349	--------	--------	309	--------	--------	262	--------	--------	--------	--------
Textile mill products do	86	--------	--------	80	--------	--------	70	--------	--------	36	--------	--------	--------	--------
Lumber and wood products (except furniture) mil. of dol.	45	--------	--------	34	--------	--------	2	--------	--------	−4	--------	--------	--------	--------
Paper and allied products do	159	--------	--------	144	--------	--------	141	--------	--------	121	--------	--------	--------	--------

[r] Revised. [p] Preliminary. [1] Includes revisions not distributed by regions. [2] Excludes Republic of the Congo. [a] Revisions for 1st quarter, 1960 (mil. dol.): Premium income—total, 2,824.3; accident and health, 522.5; group, 344.3. ⊕See footnote "‡" for p. S-17.

‡Insurance written includes data for Alaska beginning 1957 and for Hawaii beginning 1958; revised figures for 1958–April 1959 and Jan.–April 1960 (including these States) will be shown later. Payments to policyholders, etc., include data for Alaska beginning January 1959 and for Hawaii beginning September 1959. § Or increase in earmarked gold (—).

♀Includes data for the following countries not shown separately: Mexico; Brazil; Colombia; Nicaragua; Australia; and India.

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

†Revised series, replacing unadjusted rates shown prior to the February 1960 SURVEY and incorporating two major changes. See the January 1960 *Federal Reserve Bulletin* for details and data back to January 1950.

♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

⊙Effective with the July 1959 SURVEY, estimates are based on the latest revised (1957) Standard Industrial Classification Manual and, for most industries, are not comparable with previously published data. Comparable data for 1st 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	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
FINANCE—Continued														
PROFITS AND DIVIDENDS—Continued														
Manufacturing corporations⊙—Continued														
Net profit after taxes—Continued														
Chemicals and allied products ..... mil. of dol.	559	-----	-----	504	-----	-----	441	-----	-----	421	-----	-----	-----	-----
Petroleum refining ..... do	623	-----	-----	738	-----	-----	832	-----	-----	783	-----	-----	-----	-----
Stone, clay, and glass products ..... do	187	-----	-----	177	-----	-----	117	-----	-----	44	-----	-----	-----	-----
Primary nonferrous metal ..... do	141	-----	-----	116	-----	-----	95	-----	-----	104	-----	-----	-----	-----
Primary iron and steel ..... do	263	-----	-----	132	-----	-----	150	-----	-----	103	-----	-----	-----	-----
Fabricated metal products (except ordnance, machinery, and transport. equip.) ... mil. of dol.	123	-----	-----	131	-----	-----	55	-----	-----	47	-----	-----	-----	-----
Machinery (except electrical) ..... do	[1]315	-----	-----	226	-----	-----	185	-----	-----	191	-----	-----	-----	-----
Electrical machinery, equip., and supplies ..... do	265	-----	-----	250	-----	-----	239	-----	-----	206	-----	-----	-----	-----
Transportation equipment (except motor vehicles, etc.) ..... mil. of dol.	74	-----	-----	50	-----	-----	35	-----	-----	61	-----	-----	-----	-----
Motor vehicles and parts ..... do	504	-----	-----	191	-----	-----	416	-----	-----	254	-----	-----	-----	-----
All other manufacturing industries ..... do	[1]432	-----	-----	487	-----	-----	426	-----	-----	269	-----	-----	-----	-----
Dividends paid (cash), all industries ..... do	2,024	-----	-----	1,953	-----	-----	2,302	-----	-----	2,008	-----	-----	-----	-----
Electric utilities, profits after taxes (Fed. Res.) mil. of dol.	422	-----	-----	418	-----	-----	452	-----	-----	523	-----	-----	-----	-----
Transportation and communications (see pp. S-23 and S-24).														
SECURITIES ISSUED														
Securities and Exchange Commission:‡														
Estimated gross proceeds, total ..... mil. of dol.	2,502	1,637	3,187	1,808	1,814	1,986	1,947	1,774	5,455	2,161	3,395	4,402	-----	-----
By type of security:														
Bonds and notes, total ..... do	2,237	1,511	3,012	1,680	1,664	1,852	1,816	1,645	5,288	2,007	2,227	4,082	-----	-----
Corporate ..... do	859	651	821	619	778	875	764	472	529	542	1,067	994	-----	-----
Common stock ..... do	231	106	141	91	105	118	86	99	130	125	1,111	229	-----	-----
Preferred stock ..... do	34	21	34	37	45	16	45	30	37	29	57	91	-----	-----
By type of issuer:														
Corporate, total♀ ..... do	1,124	777	996	747	928	1,009	895	601	695	696	2,235	1,314	-----	-----
Manufacturing ..... do	261	189	233	169	196	283	218	173	106	286	602	478	-----	-----
Extractive (mining) ..... do	2	24	9	5	9	14	22	15	28	17	10	9	-----	-----
Public utility ..... do	371	143	226	307	215	320	183	140	163	85	224	450	-----	-----
Railroad ..... do	46	31	16	16	8	3	11	28	17	23	10	14	-----	-----
Communication ..... do	62	58	168	96	256	27	101	21	41	90	1,044	94	-----	-----
Financial and real estate ..... do	303	287	224	74	150	245	249	149	228	97	246	146	-----	-----
Noncorporate, total♀ ..... do	1,378	860	2,191	1,062	886	r 976	1,052	1,173	4,760	1,465	1,159	3,088	-----	-----
U.S. Government ..... do	350	353	1,371	338	345	326	348	455	4,069	434	348	2,245	-----	-----
State and municipal ..... do	978	475	607	682	343	496	490	706	660	756	710	625	-----	-----
New corporate security issues:														
Estimated net proceeds, total ..... do	1,092	760	976	731	910	988	879	590	682	679	2,206	1,286	-----	-----
Proposed uses of proceeds:														
New money, total ..... do	992	657	895	671	830	805	749	552	612	484	2,042	1,052	-----	-----
Plant and equipment ..... do	603	325	614	541	627	466	496	359	304	289	1,712	802	-----	-----
Working capital ..... do	389	331	281	130	204	339	253	192	308	195	331	250	-----	-----
Retirement of securities ..... do	48	24	10	5	20	32	27	10	14	118	91	63	-----	-----
Other purposes ..... do	52	79	71	55	60	152	103	28	56	77	73	171	-----	-----
State and municipal issues (Bond Buyer):														
Long-term ..... do	978	475	607	682	343	496	490	706	660	756	710	625	r 1,035	440
Short-term ..... do	297	280	505	199	254	499	279	334	496	397	201	382	r 279	240
SECURITY MARKETS														
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)														
Cash on hand and in banks ..... mil. of dol.	366	361	362	356	377	380	390	413	453	427	433	453	415	-----
Customers' debit balances (net) ..... do	3,188	3,113	3,220	3,259	3,243	3,240	3,317	3,330	3,426	3,656	3,986	r 4,100	4,066	-----
Customers' free credit balances (net) ..... do	1,016	1,018	1,021	1,059	1,063	1,062	1,135	1,269	1,392	1,507	1,508	1,453	1,280	-----
Money borrowed ..... do	2,272	2,229	2,236	2,320	2,300	2,268	2,275	2,038	1,999	1,997	2,351	r 2,587	2,815	-----
Bonds														
Prices:														
Average price of all listed bonds (N.Y.S.E.), total§ ..... dollars	91.30	93.15	93.25	93.09	92.82	91.70	93.21	92.96	92.50	93.71	93.84	93.72	-----	-----
Domestic ..... do	91.44	93.32	93.40	93.27	92.99	91.87	93.38	93.10	92.60	93.85	93.98	93.87	-----	-----
Foreign ..... do	81.98	81.98	82.35	81.19	81.48	80.64	82.12	82.61	84.00	83.39	83.38	83.26	-----	-----
Standard & Poor's Corporation:														
Industrial, utility, and railroad (A1+issues):														
Composite (21 bonds)♂ ..... dol. per $100 bond	94.2	94.8	96.4	96.7	96.0	95.5	95.1	95.6	96.3	97.0	96.3	96.0	95.0	94.5
Domestic municipal (15 bonds) ..... do	103.1	103.9	106.7	106.7	105.8	107.7	107.9	108.1	109.7	108.9	108.0	109.0	106.8	106.7
U.S. Treasury bonds, taxable¶ ..... do	86.50	88.12	88.93	88.57	87.50	87.23	87.84	87.70	88.74	89.07	88.80	89.74	87.83	87.57
Sales:														
Total, excluding U.S. Government bonds (SEC):														
All registered exchanges:														
Market value ..... thous. of dol.	156,527	115,992	133,723	107,194	117,722	115,575	142,969	151,316	181,222	247,683	184,047	172,926	15[illegible],261	-----
Face value ..... do	150,183	121,746	134,804	109,017	118,667	122,200	152,457	159,281	171,061	222,731	163,398	167,307	143,980	-----
New York Stock Exchange:														
Market value ..... do	153,990	114,373	130,349	104,218	115,822	113,600	140,639	148,724	174,488	237,560	176,003	167,657	148,002	-----
Face value ..... do	147,589	119,997	132,295	106,038	116,622	120,176	150,051	156,486	167,232	217,274	159,346	163,103	140,970	-----
New York Stock Exchange, exclusive of stopped sales, face value, total§ ..... thous. of dol.	120,465	93,696	109,148	93,925	99,342	109,300	130,176	144,698	137,643	178,008	138,037	140,817	-----	-----
U.S. Government ..... do	0	0	0	0	0	0	0	0	0	2	0	0	-----	-----
Other than U.S. Government, total§ ..... do	120,465	93,696	109,148	93,925	99,342	109,300	130,176	144,698	137,643	178,006	138,037	140,817	-----	-----
Domestic ..... do	115,173	87,282	102,913	88,783	92,887	101,281	122,924	138,053	132,409	170,782	132,002	134,509	-----	-----
Foreign ..... do	5,292	6,414	6,235	5,142	6,455	8,019	7,252	6,645	5,234	7,224	6,035	6,308	-----	-----
Value, issues listed on N.Y.S.E., end of mo.:														
Market value, total, all issues§ ..... mil. of dol.	106,876	108,994	110,058	110,100	109,859	106,289	108,257	107,981	107,594	109,937	110,318	110,427	-----	-----
Domestic ..... do	104,039	106,149	107,192	107,273	107,004	103,465	105,423	105,132	104,722	107,070	107,468	107,604	-----	-----
Foreign ..... do	1,622	1,602	1,608	1,585	1,613	1,596	1,599	1,601	1,619	1,606	1,601	1,570	-----	-----
Face value, total, all issues§ ..... do	117,060	117,004	118,018	118,271	118,357	115,909	116,147	116,163	116,315	117,312	117,565	117,825	-----	-----
Domestic ..... do	113,780	113,748	114,763	115,015	115,074	112,625	112,895	112,920	113,089	114,088	114,347	114,633	-----	-----
Foreign ..... do	1,979	1,955	1,953	1,952	1,980	1,979	1,947	1,938	1,927	1,926	1,920	1,886	-----	-----

r Revised. [1] Revisions for 1st qtr. 1960 (mil. dol.): Machinery (except electrical), 257; all other, 396.
⊙See corresponding note on p. S-18. ‡Revisions for January–March 1959 and January–March 1960 will be shown later. ♀Includes data not shown separately.
§Data include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included in computing the average price of all listed bonds.
♂Number of bonds represent number currently used; the change in the number does not affect the continuity of series.
¶Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.

FINANCE—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
SECURITY MARKETS—Continued														
Bonds—Continued														
Yields:														
Domestic corporate (Moody's)....percent..	4.78	4.74	4.61	4.58	4.63	4.64	4.66	4.65	4.59	4.54	4.56	4.58	4.63	4.70
By ratings:														
Aaa....do....	4.45	4.41	4.28	4.25	4.30	4.31	4.35	4.32	4.27	4.22	4.25	4.27	4.33	4.41
Aa....do....	4.60	4.56	4.41	4.41	4.44	4.47	4.50	4.48	4.40	4.33	4.37	4.41	4.45	4.53
A....do....	4.81	4.77	4.65	4.63	4.67	4.69	4.71	4.69	4.63	4.57	4.59	4.63	4.69	4.75
Baa....do....	5.26	5.22	5.08	5.01	5.11	5.08	5.10	5.10	5.07	5.02	5.01	5.01	5.03	5.09
By groups:														
Industrial....do....	4.64	4.61	4.49	4.46	4.50	4.51	4.55	4.52	4.46	4.40	4.45	4.48	4.54	4.59
Public utility....do....	4.75	4.71	4.53	4.48	4.56	4.56	4.58	4.57	4.51	4.43	4.46	4.49	4.52	4.60
Railroad....do....	4.94	4.90	4.82	4.78	4.84	4.85	4.87	4.86	4.82	4.78	4.75	4.77	4.83	4.89
Domestic municipal:														
Bond Buyer (20 bonds)....do....	3.53	3.47	3.33	3.51	3.42	3.43	3.38	3.38	3.33	3.51	3.48	3.48	3.54	3.49
Standard & Poor's Corp. (15 bonds)....do....	3.78	3.72	3.53	3.53	3.59	3.46	3.45	3.44	3.33	3.38	3.44	3.38	3.53	3.53
U.S. Treasury bonds, taxable§....do....	3.99	3.86	3.79	3.82	3.91	3.93	3.88	3.89	3.81	3.78	3.80	3.73	3.88	3.90
Stocks														
Cash dividend payments publicly reported: ‡														
Total dividend payments....mil. of dol..	1,948.3	896.7	371.5	1,965.5	921.5	387.6	2,456.3	1,003.2	468.1	1,957.2	914.1	367.9	1,986.3	935.7
Finance....do....	153.3	184.6	78.7	169.5	175.6	104.5	345.9	255.2	161.2	162.7	179.3	84.1	157.7	188.0
Manufacturing....do....	1,261.4	310.9	137.1	1,264.9	330.1	136.0	1,476.4	298.7	135.8	1,262.8	312.4	133.7	1,280.9	313.8
Mining....do....	109.3	9.0	3.0	106.6	10.9	2.9	171.8	11.2	2.9	106.4	11.7	4.3	109.0	9.8
Public utilities:														
Communications....do....	89.7	201.7	1.8	94.6	202.3	2.1	93.1	209.0	1.7	94.3	208.7	2.1	95.8	225.1
Electric and gas....do....	178.6	106.1	112.2	180.3	113.1	109.6	186.6	114.6	111.9	188.3	119.3	112.8	190.2	118.4
Railroad....do....	65.5	18.0	4.2	62.3	20.0	1.4	79.7	34.6	4.1	56.8	20.4	.9	63.4	16.9
Trade....do....	56.7	56.3	25.0	56.5	57.8	23.0	63.3	68.1	42.8	53.6	52.8	22.3	59.0	55.2
Miscellaneous....do....	33.8	10.1	9.5	30.8	11.7	8.1	39.5	11.8	7.7	32.3	9.5	7.7	30.3	8.5
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks).dollars..	5.59	5.59	5.58	5.57	5.58	5.57	5.64	5.64	5.65	5.65	5.66	5.66	5.66	5.67
Industrial (125 stocks)....do....	6.06	6.05	6.03	6.02	6.04	6.00	6.01	6.01	6.01	6.01	6.02	6.03	6.01	6.02
Public utility (24 stocks)....do....	2.67	2.68	2.68	2.69	2.69	2.71	2.74	2.74	2.75	2.77	2.79	2.79	2.80	2.81
Railroad (25 stocks)....do....	3.56	3.56	3.56	3.56	3.47	3.46	3.44	3.41	3.41	3.35	3.35	3.35	3.35	3.35
Bank (15 stocks)....do....	3.96	3.96	3.96	3.96	3.96	4.00	4.09	4.20	4.20	4.20	4.20	4.20	4.20	4.20
Insurance (10 stocks)....do....	4.81	4.81	4.85	4.85	4.85	5.01	5.08	5.08	5.19	5.19	5.19	5.19	5.19	5.19
Price per share, end of month (200 stocks) ♀....do....	158.87	155.33	159.22	149.53	149.30	154.57	161.55	171.83	175.72	179.36	179.65	183.20	179.24	185.95
Industrial (125 stocks)....do....	178.62	173.55	176.68	165.61	164.91	169.92	175.22	186.00	190.56	193.51	193.42	197.56	193.90	200.64
Public utility (24 stocks)....do....	71.51	71.12	73.59	70.25	70.27	72.24	76.82	80.47	82.66	85.20	85.54	88.57	85.87	88.06
Railroad (25 stocks)....do....	64.20	61.95	62.28	57.56	57.68	60.39	61.28	66.00	68.37	69.24	67.00	68.45	66.10	65.90
Yield (200 stocks)....percent..	3.52	3.60	3.50	3.73	3.74	3.60	3.49	3.28	3.22	3.15	3.15	3.09	3.16	3.05
Industrial (125 stocks)....do....	3.39	3.49	3.41	3.64	3.66	3.53	3.43	3.23	3.15	3.11	3.11	3.05	3.10	3.00
Public utility (24 stocks)....do....	3.73	3.77	3.64	3.83	3.83	3.75	3.57	3.40	3.33	3.25	3.26	3.15	3.26	3.19
Railroad (25 stocks)....do....	5.55	5.75	5.72	6.18	6.02	5.73	5.61	5.17	4.99	4.84	5.00	4.89	5.07	5.08
Bank (15 stocks)....do....	3.98	4.04	4.00	4.02	4.02	3.93	3.92	3.78	3.51	3.51	3.54	3.33	3.27	3.19
Insurance (10 stocks)....do....	2.98	2.93	2.87	3.08	3.07	2.97	2.76	2.51	2.50	2.50	2.51	2.49	2.48	2.35
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks)....dollars..	10.00	--------	--------	8.45	--------	--------	9.70	--------	--------	8.00	--------	--------	9.60	--------
Public utility (24 stocks)....do....	3.99	--------	--------	4.08	--------	--------	4.12	--------	--------	4.17	--------	--------	4.19	--------
Railroad (25 stocks)....do....	5.28	--------	--------	3.09	--------	--------	6.36	--------	--------	0.22	--------	--------	2.83	--------
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.)....percent..	4.74	4.70	4.61	4.69	4.75	4.78	4.84	4.73	4.68	4.66	4.67	4.63	4.66	4.69
Prices:														
Dow-Jones averages (65 stocks)....	210.96	206.96	206.82	199.78	194.49	199.54	202.81	212.98	219.89	225.64	228.42	231.08	229.53	228.96
Industrial (30 stocks)....	644.38	625.83	624.47	598.10	582.45	601.14	609.54	632.20	650.01	670.56	684.90	693.03	691.44	690.66
Public utility (15 stocks)....	91.54	93.59	94.46	94.37	92.86	94.14	97.74	102.79	107.70	110.00	112.02	112.84	112.61	114.15
Railroad (20 stocks)....	143.04	138.36	137.39	130.98	125.80	128.62	128.29	139.44	143.12	145.47	142.53	144.98	141.35	137.82
Standard & Poor's Corporation: ♂														
Industrial, public utility, and railroad:														
Combined index (500 stocks)....1941-43=10..	57.26	55.84	56.51	54.81	53.73	55.47	56.80	59.72	62.17	64.12	65.83	66.50	65.62	65.44
Industrial, total (425 stocks) ♀....do....	61.06	59.25	59.96	57.96	56.90	58.89	60.22	63.20	65.71	67.83	69.64	70.34	69.48	69.15
Capital goods (127 stocks)....do....	62.09	59.58	59.76	56.77	55.25	57.42	59.11	61.46	63.71	65.77	66.12	67.41	67.49	66.24
Consumers' goods (193 stocks)....do....	48.65	47.58	48.16	46.51	45.68	46.96	47.98	48.96	50.85	53.27	54.33	55.29	55.61	56.21
Public utility (50 stocks)....do....	47.35	48.02	48.65	48.64	47.34	47.83	49.78	52.73	55.64	57.06	59.09	59.59	58.43	59.42
Railroad (25 stocks)....do....	30.81	30.19	30.19	28.76	27.77	28.93	29.03	31.43	32.17	32.93	32.35	33.08	32.41	31.74
Banks:														
N.Y. City (11 stocks)....do....	25.70	25.71	25.26	25.63	25.43	25.58	26.60	27.78	29.60	30.55	30.85	31.30	32.91	33.55
Outside N.Y. City (16 stocks)....do....	50.94	52.09	52.64	52.89	52.32	53.91	55.37	57.12	59.48	63.94	64.92	67.14	68.38	69.98
Fire insurance (15 stocks)....do....	33.81	34.24	34.81	33.87	33.01	33.75	37.02	38.97	42.34	42.95	42.64	42.97	43.98	44.81
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value....mil. of dol..	4,780	3,445	3,751	3,450	3,192	3,295	4,139	4,946	5,275	7,281	6,533	6,305	5,175	--------
Shares sold....thousands..	143,470	105,352	116,064	109,989	101,085	104,672	135,728	162,841	160,001	241,675	229,033	224,137	153,717	--------
On New York Stock Exchange:														
Market value....mil. of dol..	3,967	2,862	3,119	2,867	2,700	2,785	3,487	4,176	4,407	5,930	5,205	4,971	4,293	--------
Shares sold....thousands..	97,625	71,877	80,851	74,704	70,210	72,365	94,756	115,063	112,092	153,454	131,727	123,557	99,793	--------
Exclusive of odd lot and stopped sales (N.Y. Times)....thousands..	76,533	53,870	65,350	60,854	54,431	62,002	77,355	89,108	92,804	118,035	101,776	96,950	73,121	60,897
Shares listed, N.Y. Stock Exchange, end of mo.:														
Market value, all listed shares....mil. of dol..	298,143	292,392	300,901	283,318	281,529	292,991	306,967	326,598	337,490	347,576	350,472	358,862	--------	--------
Number of shares listed....millions..	6,274	6,306	6,341	6,370	6,388	6,398	6,458	6,478	6,501	6,529	6,571	6,663	--------	--------

ʳ Revised. ᵖ Preliminary.
§For bonds due or callable in 10 years or more.
‡Revisions for 1957–1959 are shown on p. 36 of the July 1960 SURVEY.
♀Includes data not shown separately.
♂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	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
BALANCE OF PAYMENTS (QUARTERLY)⊕														
Exports of goods and services, total ......mil. of dol..	7,584	---	---	6,941	---	---	7,744	---	---	---	---	---	---	---
Military transfers under grants, net ......do....	622	---	---	282	---	---	418	---	---	---	---	---	---	---
Merchandise, adjusted, excluding military transactions‡ ......mil. of dol..	4,994	---	---	4,676	---	---	5,132	---	---	5,001	---	---	---	---
Income on investments abroad ......do....	752	---	---	735	---	---	1,023	---	---	791	---	---	---	---
Other services and military transactions ......do....	1,216	---	---	1,248	---	---	1,171	---	---	1,091	---	---	---	---
Imports of goods and services, total ......do....	6,074	---	---	6,057	---	---	5,427	---	---	5,322	---	---	---	---
Merchandise, adjusted‡♂ ......do....	3,857	---	---	3,550	---	---	3,485	---	---	3,406	---	---	---	---
Income on foreign investments in U.S. ......do....	233	---	---	220	---	---	227	---	---	220	---	---	---	---
Military expenditures ......do....	756	---	---	798	---	---	727	---	---	759	---	---	---	---
Other services♂ ......do....	1,228	---	---	1,489	---	---	988	---	---	937	---	---	---	---
Balance on goods and services ......do....	+1,510	---	---	+884	---	---	+2,317	---	---	---	---	---	---	---
Unilateral transfers (net), total ......do....	−1,253	---	---	−900	---	---	−1,079	---	---	---	---	---	---	---
Private ......do....	−164	---	---	−154	---	---	−173	---	---	−155	---	---	---	---
Government ......do....	−1,089	---	---	−746	---	---	−906	---	---	---	---	---	---	---
U.S. long- and short-term capital (net), total ......do....	−1,110	---	---	1,075	---	---	−1,905	---	---	−1,357	---	---	---	---
Private ......do....	−724	---	---	−924	---	---	−1,557	---	---	−937	---	---	---	---
Government ......do....	−386	---	---	−151	---	---	−348	---	---	−420	---	---	---	---
Foreign long- and short-term capital (net) ......do....	+887	---	---	+571	---	---	+198	---	---	+81	---	---	---	---
Gold sales [purchases (−)] ......do....	+94	---	---	+637	---	---	+921	---	---	+346	---	---	---	---
Errors and omissions ......do....	−128	---	---	−117	---	---	−452	---	---	+69	---	---	---	---
FOREIGN TRADE														
Indexes														
Exports of U.S. merchandise:⊙														
Quantity ......1936–38=100..	322	312	296	296	323	333	331	[p]300	[p]304	[p]348	[p]306	[p]312	---	---
Value ......do....	706	690	653	654	709	731	729	664	681	781	692	708	---	---
Unit value ......do....	219	221	221	221	220	220	220	[p]221	[p]224	[p]224	[p]226	[p]277	---	---
Imports for consumption:⊙														
Quantity ......do....	227	201	220	204	205	209	206	[p]198	[p]185	[p]222	[p]187	[p]214	---	---
Value ......do....	629	556	608	565	564	573	561	542	505	602	510	580	---	---
Unit value ......do....	276	277	276	277	276	274	272	[p]274	[p]274	[p]271	[p]273	[p]271	---	---
Agricultural products, quantity:														
Exports, U.S. merchandise, total:														
Unadjusted ......1952–54=100..	178	176	152	165	199	238	246	[p]211	[p]207	[p]225	[p]185	[p]184	---	---
Seasonally adjusted ......do....	201	227	191	178	181	200	199	[p]197	[p]197	[p]208	[p]190	[p]188	---	---
Cotton (incl. linters), seas. adj ......do....	162	504	69	91	152	222	219	[p]232	[p]205	[p]229	[p]181	[p]128	---	---
Imports for consumption, total:														
Unadjusted ......do....	111	97	112	101	96	97	99	[p]101	[p]96	[p]120	[p]98	[p]103	---	---
Seasonally adjusted ......do....	114	108	122	111	110	112	90	[p]89	[p]90	[p]105	[p]85	[p]109	---	---
Supplementary imports, seas. adj ......do....	107	106	113	99	91	120	113	[p]92	[p]98	[p]111	[p]77	[p]91	---	---
Complementary imports, seas. adj ......do....	120	109	129	121	125	108	80	[p]88	[p]85	[p]101	[p]90	[p]125	---	---
Shipping Weight														
Water-borne trade:														
Exports, incl. reexports§ ......thous. of long tons..	9,768	9,575	10,934	10,122	10,218	9,281	8,680	---	---	---	---	---	---	---
General imports ......do....	17,353	14,405	17,128	14,774	14,132	13,866	13,700	---	---	---	---	---	---	---
Value⊙														
Exports (mdse.), including reexports, total¶ ......mil. of dol..	1,737.4	1,698.8	1,609.4	1,610.1	1,743.9	1,796.7	1,796.6	1,646.7	1,671.5	1,934.2	1,705.5	1,743.8	1,698.9	---
By geographic regions:△														
Africa ......do....	60.1	65.0	69.6	54.5	67.3	65.0	68.4	59.2	62.1	80.1	63.8	65.6	54.1	---
Asia and Oceania ......do....	323.7	346.4	312.6	300.8	334.1	372.4	420.2	373.1	373.0	426.8	386.7	396.8	362.9	---
Europe ......do....	532.5	534.1	522.5	551.7	572.2	612.0	611.1	518.6	534.0	622.7	529.6	519.1	530.9	---
Northern North America ......do....	330.3	283.2	288.7	288.2	310.7	313.3	269.8	263.2	280.5	315.5	302.7	319.7	330.1	---
Southern North America ......do....	146.0	139.4	132.3	132.6	136.8	128.0	133.5	110.0	114.9	130.3	126.4	114.5	114.1	---
South America ......do....	180.3	181.7	161.5	164.1	200.1	170.9	180.9	162.6	178.2	212.8	170.4	174.2	173.3	---
By leading countries:△														
Africa:														
United Arab Republic (Egypt Region) ......do....	7.6	6.9	11.1	9.0	15.8	21.6	16.3	11.2	12.0	16.1	12.0	13.8	8.5	---
Union of South Africa ......do....	23.5	31.3	27.5	19.8	22.2	17.5	20.7	18.7	22.0	28.5	20.1	19.9	13.9	---
Asia and Oceania:														
Australia, including New Guinea ......do....	31.7	41.6	37.4	35.0	38.4	41.4	32.9	30.1	29.9	29.6	21.4	23.1	19.5	---
Colony of Singapore ......do....	3.9	3.8	4.0	3.5	3.5	4.0	3.7	3.6	3.3	4.0	4.0	4.0	3.8	---
India and Pakistan ......do....	63.1	66.1	61.3	52.9	68.9	72.1	85.4	65.5	50.3	70.1	60.6	57.3	49.1	---
Japan ......do....	101.2	120.4	93.5	98.2	99.6	115.9	156.0	135.6	137.8	164.0	148.2	160.0	154.6	---
Republic of Indonesia ......do....	4.0	5.7	5.1	5.2	5.6	9.5	6.8	16.7	13.8	12.2	12.2	10.2	6.7	---
Republic of the Philippines ......do....	22.0	25.3	21.6	21.9	24.3	25.2	31.4	24.8	24.7	27.8	24.7	31.2	34.0	---
Europe:														
France ......do....	46.8	49.3	57.3	48.6	44.3	46.0	43.2	49.0	49.9	61.0	52.6	45.3	46.8	---
East Germany ......do....	.2	1.8	.3	.1	.2	.1	[1]	.2	.3	0	.1	[1]	[1]	---
West Germany ......do....	86.1	82.7	80.4	81.9	87.5	93.8	92.0	83.0	90.5	102.0	84.8	89.6	86.3	---
Italy ......do....	55.4	60.4	50.0	54.5	52.0	52.3	66.4	70.7	70.7	81.6	67.5	72.6	66.1	---
Union of Soviet Socialist Republics ......do....	4.4	1.9	5.9	3.2	4.3	4.4	4.0	3.9	2.6	4.6	6.8	2.8	9.8	---
United Kingdom ......do....	114.8	117.0	99.6	152.3	145.9	127.9	132.3	97.4	92.1	115.2	79.3	74.8	73.8	---
North and South America:														
Canada ......do....	329.8	283.2	288.7	288.2	310.7	313.2	269.8	263.2	280.5	315.5	302.7	319.6	330.1	---
Latin American Republics, total♀ ......do....	302.6	296.2	271.5	273.1	312.9	272.5	289.0	248.4	271.1	314.2	268.9	265.7	261.3	---
Argentina ......do....	30.6	30.8	28.7	34.3	37.7	30.1	32.1	28.6	31.0	29.6	34.8	40.6	31.1	---
Brazil ......do....	48.0	42.1	38.0	35.2	33.9	37.3	43.8	41.2	39.4	57.3	34.3	37.1	41.9	---
Chile ......do....	16.2	17.6	12.9	15.0	21.0	18.0	16.7	18.1	20.9	20.7	18.0	17.4	14.6	---
Colombia ......do....	20.8	19.4	17.3	18.0	20.8	19.2	21.2	16.3	18.8	20.7	21.3	23.4	20.5	---
Cuba ......do....	21.7	19.5	18.1	17.8	17.1	3.9	5.2	2.9	3.8	2.6	2.0	.9	.5	---
Mexico ......do....	74.4	67.0	66.6	63.3	65.5	68.1	75.8	58.8	62.6	69.5	68.3	63.2	62.9	---
Venezuela ......do....	36.8	43.9	40.9	39.1	62.6	40.9	37.9	35.9	41.3	57.0	34.2	27.8	37.7	---

[r] Revised. [p] Preliminary. [1] Less than $50,000.
⊕Revisions for 1958 appear on p. 14 ff. of the June 1960 SURVEY; those for 1959–1st quarter 1960, on p. 12 ff. of the June 1961 SURVEY.
‡Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. ♂Excludes military expenditures.
⊙Revisions for 1958 and 1959 will be shown later.
§Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.
¶Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construction" shipments) are as follows (mil. dol): June 1960-June 1961, respectively— 100.0; 70.2; 62.6; 53.5; 53.9; 73.1; 53.3; 107.9; 65.4; 45.1; 58.5; 72.5; 55.1.
△Excludes "special category" shipments. ♀ Includes countries not shown separately.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	July	August	September	October	November	December	1961 January	February	March	April	May	June	July
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued														
FOREIGN TRADE—Continued														
Value⊙—Continued														
Exports of U.S. merchandise, total¶ ....mil. of dol..	1,721.0	1,682.0	1,591.4	1,594.6	1,729.4	1,782.8	1,777.7	1,618.7	1,659.0	1,903.7	1,687.5	1,725.4	1,677.9	
By economic classes:														
Crude materials ....do....	191.8	196.5	163.7	188.5	239.3	283.2	287.0	236.3	218.8	224.8	187.4	186.5	166.3	
Crude foodstuffs ....do....	130.1	126.5	123.7	145.7	143.8	146.9	144.1	132.6	156.7	177.2	153.9	163.8	144.5	
Manufactured foodstuffs and beverages ....do....	90.5	83.3	94.5	96.8	102.3	99.9	106.2	89.0	88.3	105.6	88.5	98.4	94.7	
Semimanufactures♀ ....do....	333.2	313.5	337.1	287.8	285.2	286.0	292.7	258.2	273.7	299.9	266.2	287.5	290.4	
Finished manufactures♀ ....do....	975.5	962.3	872.5	875.8	958.9	966.9	947.6	902.6	921.6	1,096.3	991.4	989.3	982.0	
By principal commodities:														
Agricultural products, total♂ ....do....	366.5	358.4	327.1	369.4	431.9	495.8	504.2	423.2	426.3	469.5	394.1	395.2	348.2	
Cotton, unmanufactured ....do....	65.4	86.4	15.9	26.3	59.4	98.4	134.7	130.4	112.1	113.6	79.8	53.0	36.7	
Fruits, vegetables, and preparations ....do....	37.3	31.4	31.0	38.8	39.4	27.3	31.3	26.1	24.7	31.8	26.7	34.2	37.2	
Grains and preparations ....do....	123.0	120.2	115.6	141.5	143.3	154.4	156.3	138.2	161.2	187.6	156.6	165.5	130.8	
Packinghouse products ....do....	22.5	22.7	24.4	25.4	28.9	25.6	27.3	24.0	24.4	26.7	23.9	27.7	31.0	
Tobacco and manufactures△ ....do....	30.8	22.3	36.6	74.7	74.8	72.3	43.1	24.8	25.7	31.2	26.7	26.7	30.0	
Nonagricultural products, total♂ ....do....	1,354.5	1,323.6	1,264.3	1,225.1	1,297.5	1,287.0	1,273.5	1,195.5	1,232.7	1,434.2	1,293.4	1,330.2	1,329.6	
Automobiles, parts, and accessories ....do....	108.7	87.0	82.4	78.1	108.5	119.4	105.7	93.3	97.6	115.2	105.9	99.9	91.4	
Chemicals and related products§ ....do....	142.8	145.2	140.8	141.8	144.8	132.9	140.1	121.3	145.1	158.4	141.0	151.6	139.6	
Coal and related fuels ....do....	36.6	31.7	37.5	34.0	36.1	29.4	23.4	19.5	19.6	20.1	24.5	33.2	33.7	
Iron and steel products⊕ ....do....	96.8	83.1	92.3	70.1	73.7	71.9	62.1	53.4	60.3	66.1	60.9	81.9	88.5	
Machinery, total§♂ ....do....	356.7	372.5	331.3	332.3	367.7	377.0	382.1	349.5	374.6	447.2	412.8	393.5	391.1	
Agricultural ....do....	14.6	11.9	11.4	8.3	9.4	8.8	8.9	10.6	13.9	17.1	16.3	15.6	14.3	
Tractors, parts, and accessories ....do....	31.2	30.1	29.7	29.8	32.2	28.4	30.6	28.9	32.7	35.2	35.3	33.4	29.7	
Electrical ....do....	75.7	89.4	78.5	80.2	85.7	94.6	82.6	82.3	80.6	105.6	95.8	88.0	95.1	
Metalworking§ ....do....	29.9	32.0	27.9	25.2	29.5	37.3	46.5	34.5	35.2	42.1	40.9	39.8	38.4	
Other industrial ....do....	183.6	188.1	165.5	168.3	185.7	183.4	184.8	166.4	184.5	210.0	193.3	185.1	185.5	
Petroleum and products ....do....	47.1	40.6	37.7	39.2	39.9	37.5	37.8	34.9	32.1	40.1	39.0	38.9	38.0	
Textiles and manufactures ....do....	56.0	60.6	50.7	52.5	61.6	57.4	58.2	56.3	55.4	66.6	57.9	53.9	53.2	
General imports, total ....do....	1,306.8	1,149.7	1,229.4	1,160.1	1,157.2	1,160.8	1,157.1	1,123.6	1,045.9	1,230.5	1,041.9	1,194.5	1,220.2	
By geographic regions:														
Africa ....do....	46.8	44.5	39.9	43.6	36.5	36.1	42.8	46.4	43.5	52.6	53.5	49.7		
Asia and Oceania ....do....	273.8	259.8	291.0	237.4	227.2	220.5	227.2	215.6	181.4	243.9	211.2	232.1		
Europe ....do....	356.0	308.3	307.1	323.1	340.4	338.2	343.4	315.3	299.3	343.7	287.3	338.4		
Northern North America ....do....	268.9	234.1	261.4	238.5	240.9	249.1	223.2	208.4	197.8	249.2	212.3	263.7		
Southern North America ....do....	131.1	123.9	106.9	109.5	93.2	106.4	122.9	113.3	124.8	139.5	104.2	128.5		
South America ....do....	230.2	179.1	223.0	208.0	219.0	210.5	197.5	224.6	199.1	201.6	173.4	182.1		
By leading countries:														
Africa:														
United Arab Republic (Egypt Region) ....do....	3.7	6.0	1.7	1.5	.7	.5	1.4	.7	.7	1.8	.8	2.2		
Union of South Africa ....do....	9.4	5.6	8.0	9.1	8.2	6.6	8.0	8.6	9.5	8.7	10.1	8.7		
Asia and Oceania:														
Australia, including New Guinea ....do....	9.1	18.9	16.7	9.8	8.6	5.5	11.7	11.1	9.5	14.2	14.5	11.5		
Colony of Singapore ....do....	4.1	.9	1.2	1.2	1.1	.9	1.7	1.2	.8	.9	.8	1.0		
India and Pakistan ....do....	23.2	25.2	19.6	22.5	19.5	20.4	20.7	24.1	21.1	26.9	19.9	24.5		
Japan ....do....	103.6	96.5	110.0	96.7	95.3	91.5	83.3	84.4	61.7	82.5	76.6	80.9		
Republic of Indonesia ....do....	22.8	14.2	23.2	17.3	15.7	15.0	22.1	12.4	11.5	14.1	13.2	11.5		
Republic of the Philippines ....do....	29.4	36.9	35.2	19.5	19.9	20.3	20.0	20.9	22.6	31.1	24.0	30.2		
Europe:														
France ....do....	29.4	30.7	29.3	22.8	28.6	31.1	27.1	24.2	26.7	32.2	26.5	35.8		
East Germany ....do....	.3	.4	.3	.3	.2	.2	.3	.3	.3	.2	.1	.1		
West Germany ....do....	71.1	68.2	63.6	71.3	75.1	69.5	78.8	69.2	66.0	75.6	63.8	69.6		
Italy ....do....	33.2	26.6	34.4	28.6	35.9	34.0	32.7	29.1	24.9	28.4	25.9	28.6		
Union of Soviet Socialist Republics ....do....	2.8	2.2	1.8	1.3	1.8	.6	2.8	1.0	1.0	1.5	2.9	2.8		
United Kingdom ....do....	93.8	66.6	69.1	73.8	72.8	77.7	68.6	60.6	63.5	75.2	56.6	72.3		
North and South America:														
Canada ....do....	268.8	233.9	260.9	238.3	240.7	248.9	223.2	208.3	197.8	249.2	212.3	263.5		
Latin American Republics, total♂ ....do....	329.8	267.4	290.9	280.8	278.5	276.8	277.0	295.5	282.3	295.1	244.1	264.1		
Argentina ....do....	9.0	8.3	9.1	7.6	6.9	5.7	7.1	9.2	7.3	8.4	7.8	10.6		
Brazil ....do....	61.0	43.1	57.5	54.4	48.9	45.0	42.6	38.2	42.1	47.8	43.5	42.0		
Chile ....do....	18.4	13.5	24.5	15.7	19.8	9.1	9.5	21.2	15.0	11.9	15.6	13.6		
Colombia ....do....	20.8	17.9	22.1	23.5	36.2	35.3	24.7	32.4	20.1	25.8	17.5	22.4		
Cuba ....do....	47.7	46.6	11.7	7.9	7.6	6.2	2.9	3.6	2.7	3.0	1.1	2.1		
Mexico ....do....	28.1	24.3	33.0	44.3	27.8	31.3	39.1	40.7	49.5	53.4	42.7	52.2		
Venezuela ....do....	90.2	68.5	75.9	78.2	76.7	81.9	83.9	91.8	90.4	79.0	66.5	73.5		
Imports for consumption, total ....do....	1,289.2	1,139.9	1,246.4	1,159.3	1,156.9	1,175.9	1,151.0	1,111.7	1,036.6	1,235.3	1,045.7	1,188.5	1,189.0	
By economic classes:														
Crude materials ....do....	281.8	237.2	291.1	243.6	229.9	219.2	231.8	235.2	210.3	237.4	202.5	229.9		
Crude foodstuffs ....do....	147.7	121.4	142.6	134.1	146.1	141.0	149.2	153.9	139.7	168.1	141.8	139.4		
Manufactured foodstuffs and beverages ....do....	140.6	135.4	137.6	134.5	122.4	139.4	115.5	105.8	110.5	142.9	109.6	125.0		
Semimanufactures ....do....	268.9	228.9	248.2	234.8	233.3	245.6	242.6	234.9	228.1	265.0	225.1	267.4		
Finished manufactures ....do....	450.2	417.2	426.9	412.3	425.2	430.7	411.8	382.0	347.9	421.9	366.6	426.8		
By principal commodities:														
Agricultural products, total♂ ....do....	338.5	299.4	344.6	310.6	286.3	292.3	295.4	297.6	276.3	345.4	285.3	294.5		
Cocoa (cacao) beans, incl. shells ....do....	17.5	10.7	11.6	9.8	8.4	8.9	12.2	18.4	16.8	16.3	19.6	16.3		
Coffee ....do....	81.5	72.0	91.8	87.5	93.8	83.0	82.7	86.6	76.6	97.3	75.8	74.3		
Rubber, crude, including guayule ....do....	26.8	24.7	32.7	25.2	19.6	20.4	24.1	19.9	15.3	15.8	13.2	15.5		
Sugar ....do....	49.9	50.0	39.5	41.6	24.8	39.7	28.7	23.7	37.8	52.6	25.7	38.7		
Wool and mohair, unmanufactured ....do....	19.7	15.5	17.3	14.0	13.9	12.1	11.9	16.7	14.4	19.0	17.9	15.9		
Nonagricultural products, total♂ ....do....	950.7	840.5	901.8	848.7	870.6	883.7	855.6	814.1	760.3	889.9	760.4	894.0		
Furs and manufactures ....do....	8.4	5.8	4.9	4.7	5.2	6.2	17.2	12.9	11.6	9.0	6.8	7.2		
Iron and steel products⊕* ....do....	38.9	30.3	30.8	35.2	31.9	30.8	28.6	23.3	24.1	32.3	32.6	37.3		
Nonferrous ores, metals, and mfs., total♂ ....do....	100.3	95.2	102.1	78.7	90.0	87.5	86.9	75.9	70.8	89.5	67.3	94.1		
Copper, incl. ore and manufactures ....do....	37.7	29.6	35.3	27.5	23.4	29.1	33.2	26.8	23.9	24.8	10.5	34.8		
Tin, including ore ....do....	13.2	7.3	11.9	8.5	9.6	6.7	9.4	6.4	7.1	5.7	7.1	7.1		
Paper base stocks ....do....	29.6	25.0	33.1	29.0	29.1	31.2	23.1	25.0	27.4	27.2	22.2	28.0		
Newsprint ....do....	59.3	53.3	61.6	54.6	59.8	65.2	59.3	53.8	48.1	62.0	53.2	64.9		
Petroleum and products ....do....	138.7	108.8	125.9	122.3	119.0	135.7	141.6	152.0	137.5	147.5	128.1	128.0		

ʳ Revised. ⊙Revisions for 1958 and 1959 will be shown later. ¶ See similar note on p. S-21. ♀ Data for semimanufactures reported as "special category, type 1" are included with finished manufactures. ♂Includes data not shown separately. △Manufactures of tobacco are included in the nonagricultural products total. §Excludes "special category, type 1" exports. ⊕Comprises pig iron, scrap, steel mill products, and certain other iron and steel products; excludes advanced manufactures. Revised exports and data for imports prior to 1958 will be shown later. *New series; see note marked "⊕".

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
TRANSPORTATION AND COMMUNICATIONS														
TRANSPORTATION														
Airlines§														
Scheduled domestic trunk carriers:														
Financial operations (quarterly totals):														
Operating revenues, total♀ ....mil. of dol..	500.0			529.4			491.6			460.7				
Transport, total♀ ....do....	496.3			525.6			486.1			455.6				
Passenger ....do....	451.8			478.8			436.1			413.0				
Property ....do....	29.1			30.6			31.6			28.7				
U.S. mail ....do....	11.4			11.1			13.4			12.0				
Operating expenses (incl. depreciation) ....do....	481.7			496.7			485.3			479.0				
Net income (after taxes) ....do....	8.6			10.9			d 1.5			d 16.9				
Operating results:														
Miles flown, revenue ....thousands..	59,825	63,132	64,034	59,057	59,757	55,199	56,971	56,335	43,331	57,106	56,636			
Express and freight ton-miles flown ....do....	30,890	29,109	32,474	35,169	35,994	32,691	35,736	30,459	27,002	36,094	32,222			
Mail ton-miles flown ....do....	10,512	10,030	10,786	10,917	11,257	11,043	16,479	11,152	10,389	13,239	11,631			
Passengers originated, revenue ....do....	4,183	4,013	4,166	4,037	3,965	3,518	3,504	3,449	2,829	3,779	3,871			
Passenger-miles flown, revenue ....millions..	2,720	2,706	2,745	2,547	2,487	2,129	2,284	2,348	1,818	2,398	2,459			
Express Operations														
Transportation revenues ....thous. of dol..	30,923	25,233	31,618	31,867	31,300	30,961	35,458	27,822	27,181	32,790	28,033	30,891		
Express privilege payments ....do....	11,412	5,766	11,731	10,675	10,621	10,552	12,111	6,983	6,783	11,955	8,171	10,474		
Local Transit Lines														
Fares, average cash rate⊕ ....cents..	18.8	18.9	18.9	18.9	19.0	19.1	19.1	19.3	19.3	19.4	19.5	19.5	19.5	
Passengers carried, revenue⊕ ....millions..	r 622	554	584	610	634	624	649	614	582	659	603	644	599	
Operating revenues⊕ ....mil. of dol..	115.0	108.1	113.3	110.4	122.2	121.1	125.6	116.8	110.4	123.5	114.5	121.3		
Class I Motor Carriers (Intercity)														
Carriers of property (quarterly totals):														
Number of reporting carriers	944			935			923			988				
Operating revenues, total ....mil. of dol..	1,193.9			1,207.4			1,207.8			1,112.1				
Expenses, total ....do....	1,153.0			1,161.3			1,197.9			1,097.0				
Freight carried (revenue) ....mil. of tons..	69.8			68.9			69.0			64.5				
Carriers of passengers (quarterly totals):														
Number of reporting carriers	140			140			139			140				
Operating revenues, total ....mil. of dol..	115.8			140.9			111.3			97.8				
Expenses, total ....do....	99.7			110.6			101.3			95.8				
Passengers carried (revenue) ....millions..	57.5			61.9			55.7			51.3				
Class I Railroads														
Freight carloadings (A. A. R.):♂														
Total cars ....thousands..	3,062	r 2,298	2,385	2,274	3,189	2,203	2,401	1,922	1,955	2,507	2,106	2,242	2,860	2,174
Coal ....do....	483	r 325	420	408	546	388	477	382	376	405	365	388	470	329
Coke ....do....	34	r 23	22	20	30	23	26	21	21	28	23	26	34	25
Forest products ....do....	192	r 144	160	152	193	135	152	129	134	175	146	148	183	140
Grain and grain products ....do....	268	r 280	234	198	329	255	232	211	222	261	196	202	293	256
Livestock ....do....	19	r 13	16	26	50	26	20	15	11	18	17	17	14	11
Ore ....do....	357	r 263	239	202	233	90	59	44	48	72	65	136	244	213
Merchandise, l.c.l. ....do....	174	r 130	140	133	179	129	138	109	118	158	119	117	140	106
Miscellaneous ....do....	1,535	r 1,121	1,154	1,136	1,629	1,156	1,296	1,011	1,025	1,390	1,176	1,208	1,483	1,095
Freight carloadings, seas. adj. indexes (Fed. Res.):														
Total ....1935-39=100..	102	97	99	97	104	99	96	99	96	96	98	100	98	94
Coal ....do....	83	66	86	89	90	83	82	82	76	67	75	81	79	70
Coke ....do....	89	78	72	68	79	76	65	65	64	69	74	84	88	86
Forest products ....do....	121	120	123	118	118	115	113	121	113	113	117	116	115	118
Grain and grain products ....do....	149	169	150	135	188	186	142	156	160	159	157	163	164	156
Livestock ....do....	31	31	30	39	47	36	30	28	25	32	34	33	r 25	25
Ore ....do....	163	150	139	120	97	97	137	162	172	174	79	79	112	121
Merchandise, l.c.l. ....do....	22	22	22	21	22	21	19	19	19	20	19	18	18	18
Miscellaneous ....do....	113	110	108	106	113	109	107	108	106	108	112	114	109	107
Financial operations:														
Operating revenues, total♀ ....mil. of dol..	r 824.4	759.1	809.0	754.4	815.8	756.5	731.5	699.2	668.3	761.3	714.9	778.5	796.4	
Freight ....do....	r 695.0	634.1	679.4	642.9	695.4	638.0	588.1	584.5	559.6	642.6	604.4	664.6	670.6	
Passenger ....do....	60.2	60.6	60.5	44.2	46.5	46.5	60.7	52.8	49.5	50.1	46.1	47.7	58.1	
Operating expenses ....do....	644.0	628.7	646.9	608.3	624.8	603.4	613.6	596.4	573.7	611.2	584.1	617.3		
Tax accruals, joint facility and equipment rents ....mil. of dol..	123.1	106.4	117.7	111.6	121.2	106.1	83.6	106.9	99.4	118.0	108.1	120.5		
Net railway operating income ....do....	r 57.1	24.0	44.4	34.5	69.8	47.0	34.3	d 4.1	d 4.8	32.1	22.6	40.8	59.4	
Net income (after taxes) ....do....	43.1	9.6	29.9	25.9	54.8	33.9	52.7	d 7.9	d 19.5	14.4	4.4			
Operating results:¶														
Freight carried 1 mile ....mil. of ton-miles..	49,687	46,752	49,219	48,566	51,923	46,204	42,835			[1] 132,010				
Revenue per ton-mile ....cents..	1.422	1.415	1.404	1.369	1.367	1.420	1.393			[1] 1.386				
Passengers carried 1 mile (revenue) ....millions..	2,054	2,207	2,132	1,480	1,505	1,452	1,960			[1] 4,743				
Waterway Traffic														
Clearances, vessels in foreign trade:														
Total U.S. ports ....thous. of net tons..	14,960	15,104	15,095	14,716	14,876	13,573	13,177	13,066	[2] 12,006					
Foreign vessels ....do....	12,068	12,009	12,152	11,900	11,854	10,788	10,612	10,800	[2] 9,814					
United States vessels ....do....	2,892	3,094	2,943	2,816	3,022	2,785	2,565	2,265	2,192					
Panama Canal:														
Total ....thous. of long tons..	5,193	5,583	5,361	4,843	5,065	5,161	5,046	5,072	4,868	5,675	5,287	5,953	5,757	
In United States vessels ....do....	1,268	1,097	933	981	1,024	997	970	875	621	937	805	837	788	

r Revised. p Preliminary. d Deficit. 1 See note marked "¶". 2 Revisions for 1960 (thous. net tons): Total U.S. ports, February, 12,424; April, 13,813; foreign vessels, February, 10,441; April, 11,460.

§ Data beginning 1959 include total domestic operations intra-Alaska and intra-Hawaii; for these States, figures for mail revenues exclude U.S. mail subsidies.

♀ Includes data not shown separately.

⊕ Revisions for 1958-October 1959 are available upon request.

♂ Data for June, October, and December 1960 and March and June 1961 cover 5 weeks; other months, 4 weeks.

¶ Effective with 1961, figures for operating results represent quarterly totals or quarterly average.

TRANSPORTATION AND COMMUNICATIONS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	July	August	September	October	November	December	1961 January	February	March	April	May	June	July
TRANSPORTATION—Continued														
Travel														
Hotels:														
Average sale per occupied room ..... dollars	9.26	8.67	9.60	9.47	10.04	9.62	8.72	8.91	9.08	8.70	9.57	8.82	9.45	
Rooms occupied ..... percent of total	67	57	65	67	72	63	50	63	64	64	65	65	64	
Restaurant sales index† ..... same month 1951=100	117	113	112	114	114	107	110	111	113	118	114	121	115	
Foreign travel:														
U.S. citizens: Arrivals ..... thousands	178	222	283	220	163	132	120	133	120	160	154			
Departures ..... do	259	256	192	147	136	107	126	126	129	157				
Aliens: Arrivals ..... do	110	123	139	146	125	102	94	93	75	103	101			
Departures ..... do	111	110	100	106	98	80	97	67	61	85				
Passports issued and renewed ..... do	98	69	64	49	40	37	35	56	64	103	102	117	105	76
National parks, visits§ ..... do	3,748	6,434	5,996	2,574	1,778	886	508	516	569	729	1,115	1,760	4,020	
Pullman Co.:														
Revenue passenger-miles ..... millions	299	301	281	207	242	214	307	316	297	276	234	207		
Passenger revenues ..... thous. of dol	4,745	4,734	4,416	3,237	3,853	3,507	5,060	5,259	4,981	4,611	3,882	3,405		
COMMUNICATIONS														
Telephone carriers:														
Operating revenues♀ ..... mil. of dol	700.1	689.1	712.8	704.0	711.0	707.2	723.0	718.1	701.1	735.8	720.1	744.1		
Station revenues ..... do	392.8	388.1	393.3	396.3	402.3	402.4	405.7	407.1	403.3	408.5	408.9	413.7		
Tolls, message ..... do	240.1	232.7	251.4	238.5	239.8	235.4	247.5	240.9	227.0	256.8	239.6	256.1		
Operating expenses, before taxes ..... do	420.5	410.4	426.6	424.9	424.3	424.4	446.6	428.7	417.4	448.9	426.2	447.6		
Net operating income ..... do	116.6	116.6	121.0	118.2	122.5	120.5	118.1	120.6	117.8	119.4	125.3	125.4		
Phones in service, end of month ..... millions	63.5	63.8	64.0	64.3	64.6	64.7	65.0	65.1	65.3	65.5	65.7	66.0		
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues ..... thous. of dol	22,626	20,517	22,667	23,042	22,424	21,735	22,939	21,713	20,727	23,383	21,339	22,976		
Operating expenses, incl. depreciation ..... do	19,798	20,159	20,050	20,282	19,957	19,794	20,640	20,206	18,866	20,484	19,391	20,522		
Net operating revenues ..... do	1,647	d 758	1,533	1,741	1,610	1,120	1,621	216	590	1,548	682	1,139		
Ocean-cable:														
Operating revenues ..... do	3,000	2,878	2,977	2,955	2,919	2,920	3,105	3,011	2,766	3,155	2,879	3,077		
Operating expenses, incl. depreciation ..... do	2,557	2,301	2,527	2,513	2,480	2,426	2,282	2,479	2,308	2,524	2,504	2,538		
Net operating revenues ..... do	155	258	153	159	141	190	478	220	158	270	77	194		
Radiotelegraph:														
Operating revenues ..... do	4,227	3,936	4,193	4,328	4,245	4,145	4,655	4,275	4,051	4,613	4,439	4,500		
Operating expenses, incl. depreciation ..... do	3,425	3,338	3,394	3,348	3,318	3,313	3,530	3,395	3,264	3,513	3,345	3,436		
Net operating revenues ..... do	637	454	657	838	802	744	864	737	651	947	942	898		

CHEMICALS AND ALLIED PRODUCTS

	1960 June	July	August	September	October	November	December	1961 January	February	March	April	May	June	July
CHEMICALS														
Inorganic chemicals, production:‡														
Acetylene ..... mil. of cu. ft	926	938	976	942	976	966	998	989	848	980	902	984	1,043	
Ammonia, synthetic anhydrous (commercial) thous. of short tons	407.9	382.3	380.3	364.8	387.3	408.6	429.5	411.8	400.6	463.3	460.2	477.5	442.5	
Calcium carbide (commercial) ..... do	92.4													
Carbon dioxide, liquid, gas, and solid ..... do	95.6	97.6	100.0	89.3	77.0	66.0	62.6	62.8	57.0	69.2	67.5	83.1	95.5	
Chlorine, gas ..... do	377.1	384.9	390.5	371.1	390.7	377.1	369.0	368.8	333.4	373.8	384.7	399.6	375.1	
Hydrochloric acid (100% HCl) ..... do	76.8	77.7	79.6	78.4	84.2	80.8	73.3	72.3	67.1	74.9	76.7	77.6	73.2	
Nitric acid (100% HNO_3) ..... do	234.6	242.4	255.3	281.0	288.0	300.2	301.0	285.8	272.5	295.4	277.0	274.7	254.6	
Oxygen (high purity) ..... mil. of cu. ft	4,488	4,220	4,404	4,601	4,594	4,504	4,423	4,794	4,643	5,337	5,167	r 5,918	5,855	
Phosphoric acid (100% P_2O_5) ..... thous. of short tons	171.2	159.1	184.2	165.3	183.4	175.0	170.1	192.6	179.9	205.6	200.7	209.2	183.6	
Sodium carbonate (soda ash), synthetic (58% Na_2O) thous. of short tons	370.1	371.3	388.2	364.8	383.6	360.0	341.7	339.8	336.0	375.5	373.3	400.8	372.2	
Sodium bichromate and chromate ..... do	10.9	10.9	9.0	9.6	10.4	8.8	8.3	9.9	8.5	10.3	8.9	10.4	10.9	
Sodium hydroxide (100% NaOH) ..... do	402.9	406.5	416.4	388.9	410.0	403.4	393.4	386.9	352.8	399.8	414.2	r 434.3	394.9	
Sodium silicate (soluble silicate glass), anhydrous thous. of short tons	34.6	28.6	45.4	44.2	49.7	43.2	37.1	35.1	36.3	41.7	44.6	55.5	35.8	
Sodium sulphates (anhydrous, refined; Glauber's salt; crude salt cake) ..... thous. of short tons	87.6	87.6	85.6	86.5	89.0	91.6	88.5	90.7	83.3	95.7	97.6	92.2		
Sulfuric acid (100% H_2SO_4) ..... do	1,495.4	1,336.0	1,403.8	1,350.3	1,491.1	1,433.8	1,428.4	1,494.0	1,388.7	1,562.8	1,540.4	1,574.0	1,452.1	
Organic chemicals:♂														
Acetic acid (synthetic and natural), production thous. of lb	65,844	71,165	64,235	60,328	59,602	62,878	61,563	59,588	54,500	67,900	58,005	62,713		
Acetic anhydride, production ..... do	94,200	88,703	82,410	85,665	77,574	81,491	80,060	74,378	70,589	89,632	82,147	98,232		
Acetylsalicylic acid (aspirin), production ..... do	1,906	1,696	1,808	1,733	1,667	2,022	1,887	2,163	1,718	1,555	1,718	1,792		
Alcohol, ethyl:⊙														
Production¶ ..... thous. of proof gal	47,884	1 43,686	54,943	59,228	61,943	53,103	52,372	51,250	44,876	51,725	49,758	54,576		
Stocks, end of month¶ ..... do	33,259	1 127,911	131,653	127,020	129,532	130,899	134,505	137,948	136,523	139,885	141,834	154,395		
Used for denaturation ..... do	41,620	43,132	48,077	46,473	41,724	43,002	48,277	50,727	39,855	50,327	42,527	41,483		
Withdrawn tax-paid¶ ..... do	706	1 3,993	5,000	5,583	7,020	6,157	4,050	3,970	4,821	4,884	4,681	5,271		
Alcohol, denatured:⊙														
Production ..... thous. of wine gal	22,409	23,154	25,861	24,974	22,421	23,101	25,853	27,646	21,427	27,012	22,917	22,325		
Consumption (withdrawals) ..... do	22,094	23,611	25,826	23,181	23,861	21,271	26,482	25,317	23,353	26,876	22,771	21,410		
Stocks, end of month ..... do	3,721	3,281	3,503	5,331	3,943	5,798	5,252	7,665	5,810	6,057	6,307	7,182		
Creosote oil, production ..... thous. of gal	7,953	7,357	8,413	6,958	6,999	7,454	7,727	6,393	6,809	8,216	6,864	8,457		
DDT, production ..... thous. of lb	12,444	13,531	14,523	13,750	14,486	14,283	14,187	15,170	13,428	16,048	14,249	15,786		
Ethyl acetate (85%), production ..... do	7,705	7,648	8,232	7,810	6,706	7,103	5,775	5,985	5,841	6,624	10,983	6,796		
Ethylene glycol, production ..... do	100,626	112,629	121,499	115,627	111,679	104,939	108,792	119,512	100,973	101,286	95,734	98,426		
Formaldehyde (37% HCHO), production ..... do	143,938	110,367	148,282	142,755	149,370	135,529	129,894	127,116	124,782	145,532	138,344	148,430		
Glycerin, refined, all grades:														
Production ..... do	23,600	21,000	24,300	24,500	24,500	22,900	20,900	23,900	20,200	23,300	25,600	23,600	20,200	
Stocks, end of month ..... do	2 29,200	27,400	29,100	26,600	26,500	28,100	30,000	32,800	33,200	33,700	37,100	37,900	34,600	
Methanol, production:														
Natural ..... thous. of gal	199	187	156	137	183	168	171	164	175	182	165	191		
Synthetic ..... do	21,653	25,300	26,082	26,502	25,255	25,051	27,442	27,783	23,325	24,809	24,663	25,905		
Phthalic anhydride, production ..... thous. of lb	31,989	30,612	33,127	29,169	29,924	26,520	28,850	26,241	25,295	30,994	r 34,707	38,041		

r Revised. d Deficit. 1 See note "¶". 2 Data beginning June 1960 are confined to producers' and warehouse stocks (consumers' are not included).

†Revised series (first shown in October 1959 SURVEY), reflecting change in comparison base period; monthly averages (1929–59) and monthly data for 1953–59 appear on p. 19 of the January 1961 SURVEY.

§Beginning with the October 1959 SURVEY, the figures include visits to Mount McKinley, Alaska and Hawaii National Park, Hawaii. Data beginning January 1960 reflect revised definitions of visits. ♀Includes data not shown separately. ‡Revisions for 1957 appear on p. 24 of the April 1960 SURVEY; the 1958 data shown therein have been further revised. These revisions, as well as those for January–August 1959, will be shown later.

♂Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated. ⊙Revisions for July 1959–January 1960 will be shown later.

¶Effective July 1960, data include amounts classified as "spirits." June 1960 data on comparable basis (thous. gal.): Production, 53,137; stocks, 129,041; withdrawn tax-paid, 5,462.

CHEMICALS AND ALLIED PRODUCTS—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
FERTILIZERS														
Consumption (10 States)§ .... thous. of short tons	890	345	216	337	380	392	345	349	557	1,430	2,021			
Exports, total ♀ ‡ .... short tons	694,324	630,124	613,804	617,086	669,485	386,033	503,104	406,754	495,519	439,200	547,105	527,295		
Nitrogenous materials .... do	42,978	46,690	38,694	73,801	68,976	37,586	42,309	18,595	18,097	40,019	27,120	55,191		
Phosphate materials .... do	587,210	501,920	496,865	446,209	467,108	274,211	370,753	295,550	379,478	321,135	445,557	439,324		
Potash materials .... do	49,561	67,706	70,879	78,016	104,714	49,269	70,499	83,530	82,665	67,041	44,107	21,744		
Imports, total ♀ ‡ .... do	182,445	165,547	141,708	235,645	180,244	115,762	126,269	216,164	260,664	359,460	273,361	310,908		
Nitrogenous materials, total ♀ .... do	99,751	74,851	76,224	141,781	78,456	46,549	62,572	119,168	134,794	193,746	126,806	161,015		
Nitrate of soda .... do	63,822	44,621	16,312	53,628	0	0	0	10,512	58,774	53,234	40,284	83,181		
Phosphate materials .... do	25,386	6,458	16,654	14,380	18,488	8,979	8,734	7,478	8,583	20,753	21,694	18,333		
Potash materials .... do	22,534	63,784	14,083	29,817	42,558	23,502	14,035	44,040	54,366	61,085	47,309	41,877		
Potash deliveries .... do	194,537	46,769	104,888	103,745	183,245	118,977	272,301	125,978	177,277	282,134	308,909	177,138	54,007	
Superphosphate and other phosphatic fertilizers (100% P_2O_5): ‡														
Production .... short tons	214,766	171,028	189,745	183,651	217,795	234,930	217,923	244,626	240,069	264,034	246,156	r 240,997	196,512	
Stocks, end of month .... do	305,049	366,440	371,582	359,302	371,694	424,254	433,872	442,701	426,787	349,198	273,754	r 309,483	382,126	
MISCELLANEOUS PRODUCTS														
Explosives (industrial), shipments:														
Black blasting powder .... thous. of lb	50	69	128	165	195	238	186	133	139	66	58	86	44	
High explosives .... do	87,071	76,781	94,301	86,103	88,276	80,206	79,907	70,391	67,046	73,887	77,714	88,356	83,958	
Paints, varnish, and lacquer, factory shipments: ‡														
Total shipments .... mil. of dol	178.8	155.5	168.0	149.6	138.9	126.2	109.4	125.5	116.0	146.6	151.7	169.8	179.8	
Trade products .... do	107.3	96.2	102.7	88.4	78.2	69.5	60.9	[1] 72.8	65.7	87.5	93.2	104.8	112.8	
Industrial finishes .... do	71.5	59.3	65.3	61.2	60.7	56.7	48.5	[1] 52.7	50.3	59.1	58.5	65.0	67.0	
Sulfur (native):														
Production .... thous. of long tons	394	420	454	373	390	400	477	400	357	454	444	473	475	
Stocks (producers'), end of month .... do	3,695	3,734	3,719	3,655	3,561	3,553	3,669	3,698	3,703	3,776	3,780	3,842	3,830	
SYNTHETIC PLASTICS AND RESIN MATERIALS														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes .... thous. of lb	4,643	3,781	3,844	4,763	4,407	4,073	4,761	3,734	3,709	4,541	4,152	4,396		
Molding and extrusion materials .... do	8,055	6,854	7,730	7,665	7,109	7,124	6,137	6,652	6,305	7,569	7,057	7,475		
Nitrocellulose sheets, rods, and tubes .... do			188	51	72	85	74	89	73	94	88	103		
Phenolic and other tar acid resins .... do	43,752	30,830	42,061	43,879	42,526	40,046	39,323	40,764	40,574	46,311	45,138	49,661		
Polystyrene .... do	74,407	72,308	76,211	73,316	76,152	73,978	71,256	66,505	62,685	71,890	79,456	85,897		
Urea and melamine resins .... do	28,435	18,126	27,718	29,036	27,284	25,926	23,829	23,987	22,387	27,043	24,795	28,824		
Vinyl resins .... do	93,688	83,926	94,675	97,791	104,584	98,007	86,709	87,691	81,149	93,659	97,541	104,464		
Alkyd resins .... do	34,126	28,260	30,103	30,335	30,342	26,569	25,470	25,304	24,562	28,540	30,634	33,569		
Rosin modifications .... do	11,460	10,060	10,883	11,154	10,758	8,716	8,552	9,308	8,801	8,815	8,950	9,045		
Polyester resins .... do	13,861	9,865	11,549	10,822	12,128	11,196	10,963	9,599	12,067	14,106	13,585	15,158		
Polyethylene resins .... do	102,264	103,695	106,950	109,339	112,886	114,135	119,675	114,482	103,309	129,264	124,859	128,955		
Miscellaneous (incl. protective coatings) .... do	31,314	26,549	30,095	30,951	33,028	30,449	29,411	31,611	31,042	35,860	38,507	37,579		

ELECTRIC POWER AND GAS

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
ELECTRIC POWER														
Production (utility and industrial), total ‡ .... mil. of kw.-hr	69,304	70,694	74,613	69,628	69,485	68,271	72,997	73,547	65,746	71,712	68,289	71,032	72,410	
Electric utilities, total .... do	61,920	63,528	67,255	62,581	62,252	61,410	66,202	66,559	59,263	64,641	61,280	63,660	65,191	
By fuels .... do	49,474	51,636	55,138	51,141	51,759	50,649	54,941	55,803	49,018	50,765	47,440	49,647	51,731	
By waterpower .... do	12,447	11,893	12,117	11,440	10,493	10,761	11,261	10,756	10,245	13,876	13,840	14,013	13,460	
Privately and municipally owned utilities .... do	50,763	51,614	55,178	51,575	51,257	50,431	54,169	54,408	48,462	52,444	49,395	51,712	53,233	
Other producers (publicly owned) .... do	11,157	11,914	12,077	11,006	10,996	10,979	12,033	12,152	10,801	12,196	11,886	11,948	11,958	
Industrial establishments, total .... do	7,384	7,166	7,358	7,047	7,233	6,862	6,794	6,987	6,484	7,101	7,009	7,371	7,219	
By fuels .... do	7,060	6,897	7,109	6,811	6,995	6,599	6,541	6,720	6,224	6,777	6,682	7,024	6,908	
By waterpower .... do	324	269	249	236	238	263	254	267	259	324	327	347	310	
Sales to ultimate customers, total (EEI) ‡ .... do	55,548	56,297	59,014	58,820	56,655	55,704	57,491	59,436	58,101	58,177	57,212	57,803		
Commercial and industrial:														
Small light and power ♂ .... do	9,453	10,139	10,684	10,690	9,739	9,225	9,327	10,137	9,944	10,275	10,129	10,755		
Large light and power ♂ .... do	28,411	27,618	29,064	28,774	28,625	28,036	27,882	27,387	26,856	27,709	27,668	28,593		
Railways and railroads .... do	363	344	364	323	380	386	462	457	445	418	384	370		
Residential or domestic .... do	14,353	14,991	15,523	15,760	14,915	15,223	17,001	19,430	18,839	17,740	17,013	16,121		
Rural (distinct rural rates) .... do	1,184	1,440	1,535	1,364	1,017	810	730	(2)	(2)	(2)	(2)	(2)		
Street and highway lighting .... do	417	441	459	494	543	582	613	623	560	568	570	491		
Other public authorities .... do	1,306	1,256	1,318	1,348	1,378	1,392	1,420	1,325	1,386	1,345	1,320	1,326		
Interdepartmental .... do	61	68	67	67	58	50	56	77	72	[3] 122	128	146		
Revenue from sales to ultimate customers (Edison Electric Institute) .... mil. of dol	935.1	956.3	987.8	997.0	961.7	947.0	975.0	1,010.9	997.6	981.0	966.8	968.7		
GAS														
Manufactured and mixed gas (quarterly): ‡														
Customers, end of quarter, total ♀ .... thousands	2,161			2,287			2,126							
Residential .... do	2,020			2,141			1,985							
Industrial and commercial .... do	139			145			140							
Sales to consumers, total ♀ .... mil. of therms	504			300			551							
Residential .... do	341			168			397							
Industrial and commercial .... do	148			118			150							
Revenue from sales to consumers, total ♀ .... mil. of dol	64.3			43.0			69.1							
Residential .... do	48.8			30.3			53.7							
Industrial and commercial .... do	15.0			12.2			15.1							

r Revised. [1] Beginning January 1961, trade sales lacquers (formerly shown with industrial finishes) are included under trade products. [2] Effective January 1961, data formerly reported as rural have been assigned to other appropriate classifications. [3] Beginning March 1961, data include sales not previously reported.

§States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma. According to quarterly reports from Virginia, consumption in that State is as follows (thous. short tons): 1960—January–March, 222; April–June, 370; July–September, 75; October–December, 94; 1961—January–March, 258.

♀ Includes data not shown separately. ‡Revisions will be shown later as follows: Fertilizer imports (July–September 1959); superphosphate, etc. (January 1958–April 1959 and January–March 1960); paints, etc. (January 1958–September 1959); electric power production (January–November 1959; for 1958 revisions, see p. 20 of the January 1960 SURVEY); electric power sales (January 1959–March 1960); manufactured and mixed gas (1st and 2d quarters of 1958 and 1959). ♂Effective with data for January 1959, certain sales formerly included with "small, etc." were transferred to "large, etc." Unpublished revisions (January 1959–February 1960) are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961							
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
ELECTRIC POWER AND GAS—Continued														
GAS—Continued														
Natural gas (quarterly):♀														
Customers, end of quarter, total .... thousands	30,459	--------	--------	30,289	--------	--------	31,175	--------	--------	--------	--------	--------	--------	--------
Residential .... do	28,051	--------	--------	27,934	--------	--------	28,658	--------	--------	--------	--------	--------	--------	--------
Industrial and commercial .... do	2,374	--------	--------	2,321	--------	--------	2,477	--------	--------	--------	--------	--------	--------	--------
Sales to consumers, total .... mil. of therms	21,054	--------	--------	16,286	--------	--------	22,353	--------	--------	--------	--------	--------	--------	--------
Residential .... do	6,550	--------	--------	2,523	--------	--------	7,482	--------	--------	--------	--------	--------	--------	--------
Industrial and commercial .... do	13,570	--------	--------	12,927	--------	--------	13,773	--------	--------	--------	--------	--------	--------	--------
Revenue from sales to consumers, total .. mil. of dol	1,214.2	--------	--------	814.4	--------	--------	1,360.9	--------	--------	--------	--------	--------	--------	--------
Residential .... do	661.3	--------	--------	332.7	--------	--------	759.1	--------	--------	--------	--------	--------	--------	--------
Industrial and commercial .... do	523.0	--------	--------	455.8	--------	--------	565.0	--------	--------	--------	--------	--------	--------	--------
FOOD AND KINDRED PRODUCTS; TOBACCO														
ALCOHOLIC BEVERAGES														
Beer:														
Production .... thous. of bbl	9,860	8,928	9,173	7,332	6,773	6,225	6,677	6,816	6,210	8,331	8,448	8,957	9,625	--------
Taxable withdrawals .... do	9,129	8,603	8,989	7,519	6,571	6,411	6,552	5,828	5,573	7,358	7,070	8,218	9,201	--------
Stocks, end of month .... do	11,458	11,241	10,887	10,229	10,017	9,447	9,126	9,738	10,004	10,508	11,400	11,593	11,416	--------
Distilled spirits (total):‡														
Production§ .... thous. of tax gal	22,164	[1] 9,126	10,319	11,921	16,351	16,751	15,035	15,405	15,079	16,141	14,443	15,603	--------	--------
Consumption, apparent, for beverage purposes⊙ thous. of wine gal	19,521	16,748	18,303	18,633	21,423	24,718	27,743	15,069	15,892	20,241	18,326	--------	--------	--------
Taxable withdrawals§ .... thous. of tax gal	14,718	[1] 7,644	9,542	10,256	12,708	11,554	7,699	7,449	8,652	9,969	9,339	10,240	--------	--------
Stocks, end of month§ .... do	931,509	[1] 835,782	833,699	832,603	832,656	834,998	840,364	846,057	849,979	853,798	856,230	859,477	--------	--------
Imports .... thous. of proof gal	3,044	2,205	2,820	3,320	4,356	5,088	3,752	2,193	2,269	2,910	2,535	2,914	--------	--------
Whisky:														
Production .... thous. of tax gal	12,934	6,874	7,285	8,748	11,162	12,927	12,609	13,103	12,891	13,070	11,565	12,352	--------	--------
Taxable withdrawals .... do	6,519	5,059	6,642	7,704	9,981	8,776	5,752	5,559	6,498	6,930	6,381	6,779	--------	--------
Stocks, end of month .... do	813,720	814,039	812,166	810,746	808,816	810,537	815,499	821,301	825,466	829,421	832,287	835,974	--------	--------
Imports .... thous. of proof gal	2,718	1,952	2,546	2,954	3,843	4,544	3,333	1,901	2,014	2,542	2,237	2,572	--------	--------
Rectified spirits and wines, production, total‡ thous. of proof gal	7,373	5,556	6,594	7,788	10,125	8,871	5,739	5,057	6,390	6,785	6,431	6,983	--------	--------
Whisky .... do	5,601	4,382	5,064	6,062	8,137	7,098	4,168	3,579	4,908	5,163	4,796	5,199	--------	--------
Wines and distilling materials:‡														
Effervescent wines:														
Production .... thous. of wine gal	507	217	252	267	236	274	314	431	357	373	355	334	--------	--------
Taxable withdrawals .... do	284	144	222	272	399	481	433	231	161	225	218	317	--------	--------
Stocks, end of month .... do	2,712	2,774	2,797	2,743	2,547	2,309	2,161	2,338	2,506	2,627	2,753	2,717	--------	--------
Imports .... do	71	51	38	60	100	171	136	58	42	58	52	79	--------	--------
Still wines:														
Production .... do	2,067	1,284	4,466	56,859	70,470	12,211	7,347	2,769	2,816	2,559	2,199	1,979	--------	--------
Taxable withdrawals .... do	12,039	9,044	11,464	13,284	13,349	14,834	12,987	11,765	11,885	15,283	11,855	12,467	--------	--------
Stocks, end of month .... do	142,575	132,309	125,733	168,517	226,129	219,422	208,765	200,879	188,573	177,229	164,933	156,424	--------	--------
Imports .... do	800	586	717	736	977	1,270	1,034	697	651	905	812	934	--------	--------
Distilling materials produced at wineries .... do	4,789	2,366	17,967	117,035	125,569	29,789	18,139	3,727	2,865	1,293	497	1,139	--------	--------
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory)‡ .... thous. of lb	143,000	116,985	97,990	83,985	94,600	93,620	109,200	121,810	116,520	130,990	135,665	155,050	153,835	--------
Stocks, cold storage, end of month .... do	162,731	179,861	169,325	135,540	116,015	90,587	76,808	75,707	80,289	97,986	121,230	158,729	217,184	--------
Price, wholesale, 92-score (New York) ... dol. per lb	.586	.586	.598	.618	.616	.623	.619	.611	.611	.612	.612	.612	.612	--------
Cheese:														
Production (factory), total‡ .... thous. of lb	157,035	135,255	120,635	108,905	110,585	106,985	121,180	122,625	114,955	139,380	147,205	173,705	175,885	--------
American, whole milk‡ .... do	114,030	97,150	84,135	72,375	71,235	67,925	77,990	84,275	77,830	93,965	105,025	127,405	132,085	--------
Stocks, cold storage, end of month, total .... do	345,165	360,107	358,914	346,189	333,011	328,804	332,594	327,633	332,401	341,084	368,343	406,937	444,081	--------
American, whole milk .... do	304,111	315,728	317,946	304,237	291,735	287,718	292,011	287,030	293,505	302,349	324,940	357,023	392,486	--------
Imports .... do	4,494	3,430	4,382	5,045	7,115	8,121	7,408	7,259	6,822	5,610	6,621	5,186	--------	--------
Price, wholesale, American, single daisies (Chicago) dol. per lb	.392	.392	.401	.430	.438	.438	.438	.434	.412	.418	.422	.411	.408	--------
Condensed and evaporated milk:														
Production, case goods:‡														
Condensed (sweetened) .... thous. of lb	6,225	5,880	5,860	5,815	6,085	5,725	4,806	6,220	5,685	6,260	5,640	7,110	5,780	--------
Evaporated (unsweetened) .... do	245,600	207,200	203,300	171,000	160,500	139,200	139,700	142,300	131,700	181,000	207,000	266,500	252,400	--------
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened) .... thous. of lb	6,255	4,856	5,467	5,484	5,835	6,262	6,533	5,545	5,100	5,676	5,538	4,854	7,423	--------
Evaporated (unsweetened) .... do	261,179	302,101	364,741	341,169	319,174	293,379	218,315	154,947	125,468	83,145	111,046	208,750	319,629	--------
Exports:														
Condensed (sweetened) .... do	3,996	3,246	3,902	3,288	3,213	4,721	2,546	3,329	5,197	4,608	4,683	2,938	--------	--------
Evaporated (unsweetened) .... do	9,375	14,035	6,773	6,220	11,141	8,168	13,990	9,405	3,789	4,359	12,852	12,030	--------	--------
Price, manufacturers' average selling:														
Evaporated (unsweetened) .... dol. per case	6.31	6.31	6.31	6.32	6.33	6.33	6.33	6.32	6.31	6.31	6.32	6.29	6.29	--------
Fluid milk:														
Production on farms‡ .... mil. of lb	11,689	10,750	10,006	9,352	9,365	8,974	9,495	9,859	9,381	10,843	11,168	12,278	r 11,941	11,014
Utilization in manufactured dairy products‡ ... do	5,083	4,225	3,681	3,207	3,426	3,318	3,782	4,066	3,858	4,505	4,729	5,532	5,495	--------
Price, wholesale, U.S. average‡ ...... dol. per 100 lb	3.80	3.96	4.14	4.42	4.57	4.65	4.59	4.45	4.31	4.18	4.01	3.92	r 3.86	p 4.03
Dry milk:														
Production:‡														
Dry whole milk .... thous. of lb	9,000	7,700	7,600	8,300	8,500	7,450	7,600	6,750	6,480	7,500	6,200	8,250	7,550	--------
Nonfat dry milk (human food) .... do	211,000	158,350	121,650	98,800	110,000	110,300	138,350	152,200	150,200	194,300	193,500	229,000	233,800	--------
Stocks, manufacturers', end of month:														
Dry whole milk .... do	7,951	7,205	6,405	5,254	4,892	5,550	6,890	7,325	6,122	5,813	5,829	6,689	10,702	--------
Nonfat dry milk (human food) .... do	162,345	156,882	137,126	113,795	110,247	101,690	103,077	103,145	109,041	104,872	127,154	156,042	157,176	--------
Exports:														
Dry whole milk .... do	2,525	2,401	1,694	1,734	1,941	1,120	376	3,201	1,308	1,353	900	219	--------	--------
Nonfat dry milk (human food) .... do	19,150	21,923	17,922	13,573	35,090	21,085	22,963	19,315	11,597	13,442	10,404	21,688	--------	--------
Price, manufacturers' average selling, nonfat dry milk (human food) .... dol. per lb	.135	.134	.134	.136	.138	.139	.140	.139	.139	.143	.155	.158	.159	--------

r Revised. p Preliminary. [1] See note "§".

♀ Totals include data not shown separately. Revisions for 1952–58 for total sales and total revenue (for 1st and 2d quarters of 1958 for other items; see footnote) are on p. 24 of the April 1960 SURVEY. Revisions for 1st and 2d quarters of 1959 will be shown later.

§ Effective July 1960, data exclude amounts classified as "spirits"; such amounts now included with ethyl alcohol (p. S–24). June 1960 data on comparable basis (thous. gal.): Production, 16,910; withdrawals, 9,962; stocks, 835,827. ⊙ Alaska included beginning January 1959.

‡ Revisions for the indicated items and for the periods specified are available upon request as follows: Distilled spirits, rectified spirits, and wines (except import data for these items)—July–December 1959 (scattered revisions); butter and cheese (total and American)—January 1957–June 1959; condensed and evaporated milk—January 1958–June 1959; dry whole milk—January 1952–December 1959; nonfat dry milk—January 1954–June 1959; fluid milk production—January 1955–December 1959; fluid milk used in manufactured dairy products—January 1952–July 1959; and January–March 1960; fluid milk price—June 1958–March 1960.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	July	August	September	October	November	December	1961 January	February	March	April	May	June	July
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued														
FRUITS AND VEGETABLES														
Apples:														
Production (crop estimate) ... thous. of bu.							[1] 108,515							[2] 125,115
Shipments, carlot ... No. of carloads	426	119	16	231	1,087	1,493	1,718	1,191	1,189	1,430	1,615	1,415	r 513	753
Stocks, cold storage, end of month ... thous. of bu.	316	167	178	14,120	44,598	37,539	28,100	21,665	14,958	9,219	4,506	1,590	240	
Citrus fruits, carlot shipments ... No. of carloads	5,569	4,689	3,658	3,197	2,188	3,076	8,189	6,035	5,841	6,506	5,957	6,625	r 6,122	5,003
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits ... thous. of lb.	316,926	430,862	496,852	522,051	517,744	507,683	482,688	449,926	405,768	348,949	300,475	279,030	362,473	
Fruit juices and purees ... do	625,198	554,600	453,229	413,014	353,408	291,691	290,730	384,114	509,681	527,843	578,531	676,670	688,666	
Vegetables ... do	563,562	634,794	801,345	942,145	1,012,996	1,017,386	983,519	877,632	847,530	809,594	802,726	747,172	770,516	
Potatoes, white:														
Production (crop estimate) ... thous. of cwt.							[1] 257,435							[2] 275,729
Shipments, carlot ... No. of carloads	18,336	7,741	5,265	7,385	8,758	9,388	10,388	11,785	12,552	16,711	15,445	17,983	r 19,049	9,289
Price, wholesale, U.S. No. 1 (New York) ... dol. per 100 lb.	4.760	3.153	3.836	3.790	3.981	4.160	4.050	3.692	4.200	4.325	4.533	p 4.586		
GRAIN AND GRAIN PRODUCTS														
Exports (barley, corn, oats, rye, wheat)‡ ... thous. of bu.	72,465	66,111	68,721	83,248	81,262	86,743	86,241	76,866	94,351	109,181	89,143	96,305		
Barley:														
Production (crop estimate) ... do							[1] 427,018							[2] 368,142
Receipts, 4 principal markets ... do	17,057	13,616	36,708	19,794	14,429	13,511	11,021	16,294	13,778	15,365	10,925	10,566	11,464	11,213
Stocks (domestic), end of quarter, total♂ ... mil. of bu.	r [3] 167			468			355			245			[3] 152	
On farms ... do	[3] 56			280			202			r 127			[3] 64	
Off farms♂ ... do	[3] 112			188			153			118			[3] 88	
Exports, including malt‡§ ... thous. of bu.	7,956	6,007	5,995	9,680	9,304	7,370	6,584	6,288	7,480	5,723	8,399	8,439		
Prices, wholesale (Minneapolis):														
No. 2, malting ... dol. per bu.	1.162	1.092	1.125	1.122	1.148	1.119	1.129	1.139	1.141	1.145	1.176	1.189	1.206	1.454
No. 3, straight ... do	1.075	1.013	1.026	1.012	1.069	1.025	1.037	1.043	1.054	1.060	1.095	1.097	1.124	1.328
Corn:														
Production (crop estimate) ... mil. of bu.							[1] 3,891							[2] 3,352
Grindings, wet process⊙ ... thous. of bu.	13,777	12,370	13,712	13,080	13,851	12,396	11,034	12,172	11,924	13,393	11,980	13,412	13,843	
Receipts, interior primary markets ... do	34,517	28,441	34,077	21,172	29,939	78,466	29,730	28,599	39,739	33,442	40,954	41,163	32,410	38,418
Stocks (domestic), end of quarter, total♂ ... mil. of bu.	r 2,522			[3] 1,789			4,700			r 3,655			2,809	
On farms ... do	r 1,293			[3] 454			3,060			r 2,076			1,439	
Off farms♂ ... do	r 1,229			[3] 1,335			1,641			1,580			1,370	
Exports, including meal and flour‡ ... thous. of bu.	19,144	15,960	20,028	13,659	16,556	27,784	28,610	19,598	18,976	30,068	24,743	23,853		
Prices, wholesale:														
No. 3, yellow (Chicago) ... dol. per bu.	1.200	1.194	1.184	1.165	1.057	.960	1.017	1.101	1.128	1.106	1.081	1.131	1.116	1.136
Weighted average, 5 markets, all grades ... do	1.152	1.135	1.110	1.037	1.014	.942	.991	1.042	1.046	1.045	1.011	1.067	1.082	1.096
Oats:														
Production (crop estimate) ... mil. of bu.							[1] 1,151							[2] 982
Receipts, interior primary markets ... thous. of bu.	7,672	10,198	39,112	16,046	6,263	4,461	2,820	6,733	6,363	4,367	3,678	9,279	7,280	10,744
Stocks (domestic), end of quarter, total♂ ... mil. of bu.	r [3] 267			1,085			851			r 556			[3] 324	
On farms ... do	r [3] 227			963			766			r 482			[3] 267	
Off farms♂ ... do	[3] 40			121			85			r 74			[3] 57	
Exports, including oatmeal‡ ... thous. of bu.	3,741	2,188	4,065	5,641	3,841	1,647	1,143	1,020	2,760	2,300	734	2,779		
Price, wholesale, No. 3, white (Chicago) ... dol. per bu.	.750	.734	.680	.653	.642	(4)	.665	.654	.661	.605	.640	.682	.658	.725
Rice:														
Production (crop estimate) ... thous. of bags ♀							[1] 54,612							[2] 56,148
California mills:														
Receipts, domestic, rough ... thous. of lb.	75,145	88,282	69,890	36,072	212,208	64,197	123,031	129,554	96,718	100,931	49,785	76,166	87,889	
Shipments from mills, milled rice ... do	81,240	81,634	32,566	25,436	38,682	47,541	98,610	76,570	70,856	76,069	63,243	51,180	69,215	
Stocks, rough and cleaned (cleaned basis), end of month ... thous. of lb.	73,218	51,209	62,212	58,978	129,902	140,554	126,439	133,119	125,993	118,979	87,159	85,219	77,247	
Southern States mills (Ark., La., Tenn., Tex.):														
Receipts, rough, from producers ... do	64,075	46,938	100,423	1,245,312	1,333,826	456,749	270,578	147,889	125,754	111,908	77,623	53,496	45,668	
Shipments from mills, milled rice ... do	201,045	207,057	98,679	201,098	320,686	272,295	344,358	257,071	241,328	270,652	216,429	204,361	126,482	
Stocks, domestic, rough and cleaned (cleaned basis), end of month ... mil. of lb.	421.1	246.3	208.6	831.7	1,403.4	1,472.3	1,322.1	1,176.5	1,029.2	842.9	615.9	454.6	384.6	
Exports‡ ... thous. of lb.	167,725	130,246	42,918	69,319	187,856	213,987	250,046	244,542	153,699	226,193	189,757	202,878		
Price, wholesale, head, clean (N.O.) ... dol. per lb.	.083	.081	.079	.077	.078	.079	.081	.083	.083	.084	.085	p .085		
Rye:														
Production (crop estimate) ... thous. of bu.							[1] 32,491							[2] 25,867
Receipts, interior primary markets ... do	2,068	3,338	4,832	1,920	1,176	712	529	460	679	1,235	1,019	1,094	910	1,325
Stocks (domestic), end of quarter, total♂ ... do	r [3] 10,499			35,519			25,646			r 20,115			[3] 14,138	
Price, wholesale, No. 2 (Minneapolis) ... dol. per bu.	1.150	1.083	1.068	1.106	1.114	1.093	1.093	1.097	1.115	1.147	(4)	1.129	1.123	1.217
Wheat:														
Production (crop estimate), total ... mil. of bu.							[1] 1,350.3							[2] 1,204.1
Spring wheat ... do							[1] 246.4							[2] 146.6
Winter wheat ... do							[1] 1,103.9							[2] 1,057.5
Receipts, interior primary markets ... thous. of bu.	30,957	103,693	87,874	47,595	33,260	23,809	18,159	34,267	23,834	27,338	15,730	25,279	33,272	93,271
Disappearance (quarterly total) ... do	r [5] 251,697			r 319,451			279,693			r 365,618			300,835	
Stocks (domestic), end of quarter, total♂ ... mil. of bu.	[3] 1,314			2,345			2,067			r 1,705			[3] 1,407	
On farms ... do	[3] 96			550			421			r 256			[3] 136	
Off farms♂ ... do	[3] 1,218			1,795			1,646			r 1,449			[3] 1,271	
Exports, total, including flour‡ ... thous. of bu.	41,304	40,950	38,479	53,776	50,831	49,594	49,785	49,691	64,442	70,346	54,045	59,719		
Wheat only‡ ... do	36,802	37,388	34,513	48,529	45,317	42,171	41,004	44,800	57,083	61,335	48,941	52,750		
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis) ... dol. per bu.	2.285	2.287	2.120	2.146	2.157	2.146	2.142	2.149	2.150	2.154	2.171	2.217	2.269	2.344
No. 2, hard winter (Kansas City) ... do	1.953	1.892	1.937	1.982	1.988	2.009	2.025	2.040	2.050	2.025	2.004	1.962	1.925	1.976
No. 2, red winter (St. Louis) ... do	1.825	1.784	1.817	1.852	1.950	(4)	2.073	2.145	2.127	2.106	(4)	1.780	1.900	1.871
Weighted avg., 6 markets, all grades ... do	2.174	2.023	2.113	2.130	2.146	2.132	2.135	2.138	2.125	2.130	2.155	2.182	2.210	2.111

r Revised. p Preliminary. [1] Revised estimate of 1960 crop. [2] August 1 estimate of 1961 crop. [3] Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, rye, and wheat; October for corn). [4] No quotation. [5] Revision for 3d quarter 1959 (thous. bu.): 285,823.

‡Scattered revisions for 1958–January 1960 for exports of indicated grain series will be shown later. §Excludes a small amount of pearl barley. ⊙Data beginning January 1959 are on standard 17-percent moisture basis; prior thereto, on basis of varying moisture content (from 12 to 25 percent). ♀Bags of 100 lb.

♂Data prior to last quarter of 1959 will be shown later. The figures include grain owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	July	August	September	October	November	December	1961 January	February	March	April	May	June	July
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued														
GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour: ‡														
Production:														
Flour .... thous. of sacks (100 lb.)	20,359	19,420	22,194	21,804	23,496	22,374	21,800	22,631	21,240	22,666	18,701	20,748	20,323	----
Operations, percent of capacity	85.9	90.1	89.5	96.1	103.6	98.6	95.9	99.5	98.5	91.0	86.2	87.0	85.1	----
Offal .... thous. of short tons	387	371	422	411	440	417	406	421	392	417	345	385	379	----
Grindings of wheat .... thous. of bu.	46,526	44,482	50,810	49,801	53,610	50,837	49,585	51,437	48,150	51,370	42,394	47,116	46,124	----
Stocks held by mills, end of quarter thous. of sacks (100 lb.)	4,197	----	----	4,367	----	----	4,709	----	----	r 4,849	----	----	4,234	----
Exports .... do	1,957	1,548	1,724	2,281	2,397	3,227	3,818	2,127	3,200	3,918	2,219	3,030	----	----
Prices, wholesale:														
Spring, standard patents (Minneapolis)§ dol. per 100 lb.	5.435	5.365	5.250	5.300	5.330	5.303	5.328	5.280	5.315	5.335	5.433	p 5.473	----	----
Winter, hard, 95% patents (Kansas City)§ .... do	5.050	5.050	4.983	5.083	5.090	5.033	5.050	5.017	5.050	5.033	5.050	p 5.035	----	----
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves .... thous. of animals	397	374	450	514	516	502	451	427	385	457	378	381	364	----
Cattle .... do	1,692	1,592	1,787	1,782	1,746	1,625	1,576	1,632	1,435	1,627	1,502	1,754	1,785	----
Receipts, principal markets .... do	1,741	1,599	1,992	2,092	2,605	2,086	1,634	1,826	1,397	1,629	1,541	1,751	1,560	----
Shipments, feeder, to 8 corn-belt States .... do	301	249	388	783	1,319	884	541	476	311	402	371	339	274	----
Prices, wholesale:														
Beef steers (Chicago) .... dol. per 100 lb.	25.58	25.30	24.75	24.62	24.83	26.00	26.61	27.02	25.84	25.32	24.73	23.09	22.30	22.23
Steers, stocker and feeder (Kansas City) .... do	23.50	21.81	21.23	20.91	21.59	22.54	23.61	24.29	23.70	24.50	24.38	23.06	21.81	21.70
Calves, vealers (Natl. Stockyards, Ill.) .... do	26.00	25.50	24.50	25.50	25.50	28.00	30.00	33.50	36.50	32.50	30.00	p 28.52	----	----
Hogs:														
Slaughter (federally inspected) .... thous. of animals	5,086	4,304	5,203	5,165	5,407	5,707	5,753	5,744	5,078	6,110	5,048	5,597	5,093	----
Receipts, principal markets .... do	2,465	2,061	2,466	2,330	2,451	2,597	2,615	2,586	2,234	2,530	2,248	2,569	2,363	----
Prices:														
Wholesale, average, all grades (Chicago) dol. per 100 lb.	16.11	16.57	16.14	16.07	17.04	17.06	16.68	16.82	17.74	17.26	16.90	16.19	15.91	16.60
Hog-corn price ratio bu. of corn equal in value to 100 lb. of live hog	14.8	15.2	r 15.2	r 14.8	r 16.9	19.2	r 18.1	17.1	17.6	16.9	17.5	15.7	15.2	15.7
Sheep and lambs:														
Slaughter (federally inspected) .... thous. of animals	1,137	1,113	1,240	1,323	1,353	1,192	1,114	1,300	1,117	1,311	1,247	1,358	1,252	----
Receipts, principal markets .... do	881	875	1,165	1,457	1,507	1,005	889	1,003	835	938	988	1,152	864	----
Shipments, feeder, to 8 corn-belt States .... do	205	190	474	722	616	215	184	177	128	119	157	212	142	----
Prices, wholesale:														
Lambs, average (Chicago) .... dol. per 100 lb.	21.50	20.25	18.25	16.50	16.50	16.50	16.50	17.25	17.25	16.50	15.25	18.75	19.25	17.75
Lambs, feeder, good and choice (Omaha) .... do	19.61	17.95	17.21	17.34	15.98	15.95	15.78	16.59	16.96	16.65	15.75	14.04	14.95	14.41
MEATS														
Total meats:														
Production (carcass weight, leaf lard in), inspected slaughter .... mil. of lb.	2,054	1,834	2,097	2,081	2,110	2,112	2,100	2,154	1,879	2,211	1,945	2,245	2,171	----
Stocks (excluding lard), cold storage, end of month mil. of lb.	591	532	461	403	402	410	423	444	470	477	529	523	r 499	----
Exports (including lard) .... do	89	69	88	89	103	78	89	75	74	69	58	79	----	----
Imports (excluding lard) .... do	67	77	94	68	56	43	51	59	50	71	80	63	----	----
Beef and veal:														
Production, inspected slaughter .... do	1,044.7	976.2	1,091.6	1,094.5	1,074.1	1,002.4	977.2	1,035.0	908.9	1,042.4	952.5	1,120.3	1,132.9	----
Stocks, cold storage, end of month .... thous. of lb.	153,078	153,322	160,876	171,243	182,739	182,239	183,540	168,238	156,977	153,366	166,358	164,368	165,205	----
Exports .... do	2,142	1,770	2,596	2,756	2,877	3,077	2,620	2,973	2,786	2,370	2,582	2,591	----	----
Imports .... do	43,044	51,718	70,735	48,636	36,300	24,778	28,581	34,537	31,029	42,604	53,493	41,635	----	----
Price, wholesale, beef, fresh, steer carcasses, choice (600–700 lbs.) (New York) .... dol. per lb.	.451	.441	.433	.425	.421	.438	.459	.476	.458	.444	.434	.415	.400	.391
Lamb and mutton:														
Production, inspected slaughter .... thous. of lb.	52,067	49,974	56,532	59,347	62,057	56,561	54,093	64,972	57,121	66,856	63,033	65,485	57,359	----
Stocks, cold storage, end of month .... do	11,654	13,178	13,434	12,644	12,286	12,424	12,442	12,316	11,767	17,618	22,033	24,312	26,262	----
Pork (including lard), production, inspected slaughter mil. of lb.	957.3	807.8	949.0	927.1	974.2	1,053.4	1,069.2	1,053.9	913.4	1,101.4	930.0	1,059.1	981.2	----
Pork (excluding lard):														
Production, inspected slaughter .... thous. of lb.	716,454	607,007	715,652	704,006	744,573	808,536	816,207	804,286	696,199	840,157	700,683	793,092	729,085	----
Stocks, cold storage, end of month .... do	350,688	294,242	220,665	157,812	143,934	153,629	170,226	200,383	235,567	243,667	269,792	268,552	244,424	----
Exports .... do	3,583	3,006	4,278	7,103	6,352	7,245	6,578	7,304	6,682	4,579	4,876	3,930	----	----
Imports .... do	17,329	15,584	13,227	12,568	13,842	13,530	13,382	14,569	12,693	17,552	12,618	12,176	----	----
Prices, wholesale:														
Hams, smoked, composite .... dol. per lb.	.484	.469	.469	.445	.472	.476	.526	.491	.487	.486	.459	p .456	----	----
Fresh loins, 8–12 lb. average (New York) .... do	.492	.508	.485	.520	.525	.505	.489	.490	.490	.457	.456	.456	.479	.514
Lard:														
Production, inspected slaughter .... thous. of lb.	175,670	146,486	169,799	162,085	167,381	178,840	184,405	182,790	158,935	191,463	166,682	193,464	184,098	----
Stocks, dry and cold storage, end of month .... do	136,400	128,900	108,900	92,500	72,400	83,400	93,500	114,300	112,400	141,200	153,100	r 149,100	149,600	----
Exports .... do	62,724	42,940	51,186	42,319	57,920	32,995	49,381	40,461	39,997	33,899	26,065	41,003	----	----
Price, wholesale, refined (Chicago) .... dol. per lb.	.123	.133	.140	.128	.133	.140	.131	.135	.158	.158	.143	p .138	----	----
POULTRY AND EGGS														
Poultry:														
Slaughter (commercial production) .... mil. of lb.	506	526	631	656	718	638	518	477	378	460	491	602	632	----
Stocks, cold storage (frozen), end of month thous. of lb.	149,832	152,737	201,111	292,626	414,384	352,509	300,708	298,026	267,538	228,953	206,271	188,382	206,909	----
Turkeys .... do	66,717	70,891	112,517	186,057	282,187	209,941	160,097	169,292	152,383	126,064	108,325	93,755	106,584	----
Price, in Georgia producing area, live broilers dol. per lb.	.171	.171	.160	.150	.151	.149	.148	.155	.170	.163	.148	.135	.120	.118
Eggs:														
Production on farms .... mil. of cases ♀	14.4	13.9	13.3	12.6	13.0	13.1	14.0	14.3	13.5	15.7	15.3	15.4	14.2	13.9
Stocks, cold storage, end of month:														
Shell .... thous. of cases ♀	1,110	1,029	746	483	269	96	76	80	49	49	78	238	r 364	----
Frozen .... thous. of lb.	157,040	166,387	158,094	139,797	113,743	87,344	64,144	54,158	48,706	53,965	66,930	92,449	112,204	----
Price, wholesale, extras, large (delivered; Chicago) dol. per doz.	.297	.321	.367	.458	.493	.523	.447	.370	.387	.353	.325	.308	.326	----
MISCELLANEOUS FOOD PRODUCTS														
Cocoa (cacao) beans:														
Imports (incl. shells) .... long tons	31,600	18,678	20,129	17,613	15,304	15,477	21,465	33,298	30,993	32,527	39,265	39,850	----	----
Price, wholesale, Accra (New York) .... dol. per lb.	.284	.298	.283	.290	.295	.293	.255	.228	.226	.205	.229	.230	.215	.222

r Revised. p Preliminary. ‡ Revisions for 1958–March 1960 will be shown later. § Quotations are for 100 pounds in bulk; prior to 1959 for 100-pound sacks. ♀ Cases of 30 dozen.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	1960 July	1960 August	1960 September	1960 October	1960 November	1960 December	1961 January	1961 February	1961 March	1961 April	1961 May	1961 June	1961 July
MISCELLANEOUS FOOD PRODUCTS—Con.														
Coffee (green):														
Inventories (roasters', importers', dealers'), end of quarter ....thous. of bags♂	2,931	--------	--------	3,440	--------	--------	3,204	--------	--------	2,965	--------	--------	3,145	--------
Roastings (green weight), quarterly total ......do	5,205	--------	--------	5,083	--------	--------	5,774	--------	--------	5,928	--------	--------	5,321	--------
Imports ......do	1,850	1,625	2,031	1,963	2,078	1,826	1,828	1,951	1,717	2,234	1,771	1,712	--------	--------
From Brazil ......do	985	803	1,057	863	784	546	730	621	642	841	749	519	--------	--------
Price, wholesale, Santos, No. 4 (New York) dol. per lb	.375	.369	.364	.369	.368	.365	.366	.368	.369	.378	.372	.375	.378	.375
Confectionery, manufacturers' sales‡ ......mil. of dol	77	62	84	135	129	128	110	106	106	103	87	88	79	--------
Fish:														
Stocks, cold storage, end of month ....thous. of lb	165,822	193,461	210,519	222,396	223,188	237,163	230,463	203,610	172,880	157,281	150,157	157,734	r 171,225	--------
Sugar:														
Cuban stocks, raw, end of month thous. of Spanish tons	r 3,352	2,910	2,564	2,305	2,086	1,661	1,335	1,415	2,325	4,280	4,215	4,430	4,365	4,490
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production ......short tons	45,267	29,414	61,750	127,933	650,761	867,524	768,200	288,646	50,734	47,827	87,573	54,814	--------	--------
Entries from off-shore, total♀ ......do	726,002	393,966	296,251	202,533	145,498	111,737	81,684	361,519	173,198	125,126	738,762	474,367	296,294	--------
Hawaii and Puerto Rico ......do	227,288	226,355	250,283	141,012	134,105	59,432	40,838	83,220	117,917	139,929	308,408	331,906	214,975	--------
Deliveries, total ......do	976,291	1,071,969	892,447	842,516	704,375	685,437	720,836	629,898	651,020	764,906	686,240	969,461	--------	--------
For domestic consumption ......do	968,753	1,061,206	882,429	837,525	699,680	683,009	717,104	625,878	646,092	758,499	681,089	962,011	--------	--------
For export and livestock feed ......do	7,538	10,763	10,018	4,991	4,695	2,428	3,732	4,020	4,928	6,407	5,151	7,450	--------	--------
Stocks, raw and refined, end of month thous. of short tons	1,716	1,396	1,175	984	1,365	1,946	2,327	2,337	r 2,209	r 2,124	r 2,011	r 1,785	1,562	--------
Exports ......short tons	297	414	425	308	291	193	276	262	352	389	457	375	--------	--------
Imports:														
Raw sugar, total♀ ......do	411,892	393,494	327,623	343,856	196,617	351,845	276,073	217,799	337,491	471,485	216,614	330,276	--------	--------
From Cuba ......do	282,570	211,464	3,280	0	0	0	0	0	0	0	0	0	--------	--------
From Philippine Islands ......do	120,082	160,409	192,515	25,227	41,832	45,698	34,919	56,560	103,850	163,510	116,929	140,580	--------	--------
Refined sugar, total ......do	48,632	56,170	26,792	23,635	23,424	8,789	6,005	6,811	7,865	21,282	11,703	20,470	--------	--------
From Cuba ......do	43,959	42,434	3,750	6,375	960	180	180	0	0	0	0	0	--------	--------
Prices (New York):														
Raw, wholesale ......dol. per lb	.061	.066	.064	.066	.064	.065	.064	.064	.063	.062	.062	.065	.065	.064
Refined:														
Retail§ ......dol. per 5 lb	.541	.541	.565	.568	.571	.571	.589	.573	.573	.574	.573	.573	.574	--------
Wholesale (excl. excise tax) ......dol. per lb	.085	.087	.090	.090	.090	.090	.088	.088	.088	.088	.087	p .087	--------	--------
Tea, imports ......thous. of lb	9,940	8,586	9,132	9,132	8,050	7,845	9,710	8,993	7,734	10,630	8,997	9,331	--------	--------
Baking or frying fats (incl. shortening):*														
Production ......mil. of lb	206.8	151.8	218.1	189.4	205.1	193.5	186.9	199.1	209.9	211.8	188.6	205.8	185.9	--------
Stocks (producers' and warehouse), end of month mil. of lb	126.2	109.1	108.3	111.8	117.9	105.2	120.3	106.1	101.1	119.0	132.7	139.1	128.1	--------
Salad or cooking oils:*														
Production ......do	164.1	145.7	164.9	133.6	138.9	140.7	156.1	172.4	159.4	184.5	162.4	183.8	170.4	--------
Stocks (producers' and warehouse), end of month mil. of lb	49.7	50.6	48.6	41.2	42.6	42.8	57.1	73.2	110.6	157.8	181.9	190.7	153.7	--------
Margarine:														
Production ......do	132.6	120.1	135.2	134.6	150.3	148.4	158.3	175.3	155.9	139.2	128.8	138.7	132.9	--------
Stocks (producers' and warehouse), end of month mil. of lb	39.9	35.2	33.5	33.7	32.9	31.4	32.6	35.3	35.9	42.8	34.5	40.5	45.4	--------
Price, wholesale (colored; delivered; eastern U.S.) dol. per lb	.238	.238	.238	[1] .235	.235	.235	.245	.247	.255	.262	.267	p .272	--------	--------
FATS, OILS, AND RELATED PRODUCTS														
Animal and fish fats:△														
Tallow, edible:														
Production (quantities rendered) ......mil. of lb	27.0	24.5	30.0	27.6	28.0	30.7	27.2	30.0	34.9	35.5	34.8	41.3	37.0	--------
Consumption in end products¶ ......do	24.6	21.7	28.2	22.6	27.6	28.3	24.7	26.1	33.8	29.5	29.3	30.6	30.6	--------
Stocks (factory and warehouse), end of month do	22.5	23.0	23.8	27.0	24.7	24.8	26.4	24.9	24.2	26.3	25.5	31.2	31.0	--------
Tallow and grease (except wool), inedible:‡														
Production (quantities rendered) ......do	255.4	233.9	255.0	254.3	249.6	257.8	251.8	261.1	249.9	290.5	275.4	308.8	310.4	--------
Consumption in end products¶ ......do	167.0	117.3	161.4	157.5	161.5	151.8	147.0	141.9	136.6	150.6	145.8	150.1	155.4	--------
Stocks (factory and warehouse), end of month do	282.5	301.1	310.7	342.7	339.6	330.8	304.8	338.4	347.1	348.5	333.7	349.8	329.1	--------
Fish and marine mammal oils:‡														
Production ......do	35.1	40.0	36.8	29.5	22.7	9.0	7.8	.5	.3	.5	3.3	r 32.8	32.9	--------
Consumption in end products⊙ ......do	9.0	8.2	10.6	9.1	8.3	8.5	8.5	9.3	8.4	9.4	9.7	r 10.9	11.3	--------
Stocks (factory and warehouse), end of month⊙ mil. of lb	105.6	91.9	95.0	109.5	96.0	87.1	84.3	84.2	85.6	73.3	71.8	r 92.3	97.5	--------
Vegetable oils and related products:														
Vegetable oils (total crude and refined):														
Exports ......do	229.3	122.5	241.6	59.4	71.2	138.3	156.0	129.9	86.8	49.4	149.1	72.2	--------	--------
Imports ......do	57.0	42.6	37.0	52.5	47.6	40.2	48.1	38.7	46.5	41.0	36.2	45.4	--------	--------
Coconut oil:														
Production:														
Crude ......do	39.0	44.7	47.9	35.9	45.8	44.8	46.2	50.6	37.2	33.7	29.7	43.9	38.0	--------
Refined⊕ ......do	35.9	27.5	36.8	32.6	36.3	35.4	30.0	31.4	29.9	35.2	37.9	43.9	45.2	--------
Consumption in end products ......do	55.9	35.7	54.7	49.5	53.1	48.0	42.6	45.3	43.8	51.4	54.0	62.6	60.9	--------
Stocks, crude and refined (factory and warehouse), end of month ......mil. of lb	306.2	322.4	327.0	322.6	321.2	328.5	338.6	357.9	340.3	339.8	316.6	306.4	289.0	--------
Imports ......do	18.3	7.8	8.9	16.5	15.6	16.1	16.3	13.8	12.5	6.6	6.7	11.4	--------	--------
Corn oil:*														
Production:														
Crude ......do	28.5	27.7	29.6	27.4	28.0	26.8	24.2	25.6	24.6	27.1	28.1	29.5	30.0	--------
Refined⊕ ......do	25.0	24.3	32.0	25.5	27.6	25.1	24.3	27.9	24.5	26.5	26.3	25.3	25.8	--------
Consumption in end products ......do	26.2	24.4	29.5	26.5	29.3	29.2	25.3	24.9	25.2	26.8	24.8	25.7	25.4	--------
Stocks, crude and refined (factory and warehouse), end of month ......mil. of lb	38.7	42.6	37.7	38.7	37.9	33.4	33.2	32.8	32.7	36.4	36.5	42.9	40.5	--------

r Revised. p Preliminary. [1] Beginning September 1960, prices are based on a new specification and are not entirely comparable with those for earlier periods.
♂Bags of 132.276 lb. ‡Revisions for January 1956–March 1959 and January–March 1960 for confectionery will be shown later; those for January–November 1958 for fats and oils appear in Census report, "Fats and Oils, 1958" (Series M28-1-08). ♀Includes data not shown separately. §Price for New York and northeastern New Jersey.
*New series; comparable data prior to December 1958 not available, except for corn oil which may be obtained from Census reports. △For data on lard see p. S-28.
¶Consumption data exclude quantities used in refining. ⊙Consumption figures exclude data for cod, cod-liver, and other liver oils, and stocks include only the quantities of these oils held by producing firms. ⊕Production of refined oils covers once-refined oils (alkali refined).

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
FATS, OILS, AND RELATED PRODUCTS—Con.														
Vegetable oils and related products—Con.														
Cottonseed:‡														
Consumption (crushings)....thous. of short tons..	176.6	142.7	139.8	412.9	758.3	742.1	612.9	666.9	525.7	480.4	401.8	292.5	175.9	—
Stocks (at oil mills), end of month....do....	191.1	104.8	205.0	701.9	1,642.7	2,406.0	2,404.6	1,964.3	1,509.8	1,059.6	668.1	395.0	230.7	—
Cottonseed cake and meal:‡														
Production....do....	83.0	70.0	68.6	189.3	352.2	345.7	287.5	309.8	247.4	224.9	189.3	138.1	85.0	—
Stocks (at oil mills), end of month....do....	202.8	189.9	157.7	137.1	167.9	199.7	197.8	227.2	239.6	272.0	270.5	245.5	196.9	—
Cottonseed oil:														
Production:														
Crude‡....mil. of lb..	62.6	51.3	48.8	133.3	257.5	249.0	205.8	223.8	179.0	163.5	137.7	100.8	60.4	—
Refined ♂....do....	81.3	46.9	55.9	71.5	160.7	176.7	159.4	172.9	149.0	166.9	138.2	118.6	80.0	—
Consumption in end products....do....	103.8	86.9	107.6	91.8	109.0	112.2	113.7	119.7	118.6	128.6	107.8	108.6	102.5	—
Stocks, crude and refined (factory and warehouse), end of month....mil. of lb..	357.6	286.2	200.0	216.8	322.6	389.6	425.8	433.5	463.4	447.6	432.6	379.1	313.1	—
Price, wholesale (refined; drums; N.Y.)..dol. per lb..	.155	.151	.153	.145	.148	.156	.159	.170	.180	.184	.194	p .202	—	—
Flaxseed:														
Consumption (crushings)....thous. of short tons..	32.9	21.9	31.9	60.5	63.2	53.6	36.3	46.5	42.9	43.9	50.8	58.4	48.8	—
Stocks (at oil mills), end of month....do....	21.7	33.0	30.7	70.0	108.0	99.7	103.8	100.3	99.0	100.1	81.9	61.3	45.5	—
Price, wholesale (No. 1; Minneapolis)..dol. per bu..	3.19	3.01	3.11	2.98	2.88	2.76	2.82	2.87	3.02	3.07	3.09	3.14	3.37	3.87
Linseed oil:														
Production, crude (raw)....mil. of lb..	23.8	15.8	21.7	43.0	45.0	38.6	26.1	33.3	30.8	31.4	36.4	41.7	34.8	—
Consumption in end products‡....do....	35.0	32.4	34.7	31.3	31.7	25.8	25.5	26.4	27.3	32.6	35.2	35.3	38.0	—
Stocks, crude and refined (factory and warehouse), end of month....mil. of lb..	89.5	74.6	61.2	71.0	80.6	92.9	96.9	104.3	106.7	105.1	103.2	104.3	94.3	—
Price, wholesale (Minneapolis)....dol. per lb..	.132	.129	.132	.126	.124	.123	.125	.126	.130	.131	.131	p .131	—	—
Soybeans:‡														
Consumption (crushings)....thous. of short tons..	939.8	941.3	962.0	806.2	1,069.1	1,111.7	1,143.2	1,149.8	1,036.6	1,043.9	988.9	1,028.9	955.6	—
Stocks (at oil mills), end of month....do....	1,291.5	1,016.3	597.0	494.7	3,009.9	3,807.1	3,470.3	3,298.5	3,255.7	2,920.3	2,607.4	2,023.9	1,493.0	—
Soybean cake and meal:*‡														
Production....mil. of lb..	1,443.2	1,441.6	1,484.0	1,239.6	1,642.0	1,715.8	1,767.4	1,783.2	1,593.0	1,603.4	1,517.8	1,562.2	1,469.4	—
Stocks (at oil mills), end of month....do....	225.4	251.0	182.0	158.6	185.6	225.0	204.6	260.0	327.2	356.8	432.6	425.0	390.6	—
Soybean oil:														
Production:														
Crude‡....do....	348.6	350.0	358.5	298.4	391.3	404.5	414.2	418.7	377.6	381.1	362.9	377.0	352.8	—
Refined ♂....do....	303.7	238.5	306.7	264.3	271.8	279.5	295.1	326.0	298.5	319.5	291.2	313.3	270.2	—
Consumption in end products‡....do....	303.6	245.5	303.0	265.4	275.3	263.5	283.6	310.9	280.8	296.1	261.8	289.5	266.5	—
Stocks, crude and refined (factory and warehouse), end of month....mil. of lb..	422.6	450.5	311.8	307.5	366.3	446.0	466.4	517.4	537.2	624.7	675.8	r 710.0	769.1	—
Price, wholesale (refined; N.Y.)....dol. per lb..	.128	.131	.138	.129	.133	.144	.143	.153	.164	.173	.174	p .169	—	—
TOBACCO														
Leaf:														
Production (crop estimate)....mil. of lb..	—	—	—	—	—	—	[1] 1,943	—	—	—	—	—	—	[2] 1,987
Stocks, dealers' and manufacturers', end of quarter, total....mil. of lb..	4,339	—	—	4,476	—	—	4,784	—	—	r 4,671	—	—	4,268	—
Exports, including scrap and stems....thous. of lb..	29,574	20,560	37,771	82,922	81,103	84,587	44,574	22,423	24,674	28,740	25,110	23,647	—	—
Imports, including scrap and stems....do....	14,783	11,325	14,646	13,335	14,341	12,340	12,597	14,162	15,061	13,231	14,048	15,484	—	—
Manufactured products:														
Production, manufactured tobacco, total....do....	16,178	11,790	15,796	15,113	14,910	14,642	12,380	14,456	13,053	15,916	14,076	15,707	15,853	—
Chewing, plug, and twist....do....	6,103	4,994	5,895	5,399	5,319	5,681	4,824	5,417	4,972	5,593	5,080	5,827	6,031	—
Smoking....do....	6,592	4,881	6,722	6,874	6,709	6,107	4,800	6,089	5,680	7,290	6,406	6,696	6,588	—
Snuff....do....	3,483	1,914	3,179	2,840	2,882	2,853	2,756	2,949	2,401	3,034	2,590	3,184	3,234	—
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free....millions..	3,667	2,592	2,954	3,221	3,491	3,206	2,997	3,083	2,854	3,642	3,173	3,459	3,685	—
Tax-paid....do....	43,643	35,667	44,622	40,899	39,836	40,320	33,793	38,916	37,447	42,354	37,151	44,353	44,036	—
Cigars (large), tax-paid....thousands..	571,929	503,935	623,983	581,540	577,031	671,450	364,660	475,244	441,395	522,834	482,262	601,618	535,531	—
Manufactured tobacco and snuff, tax-paid thous. of lb	15,543	11,906	15,887	14,501	14,543	14,504	12,372	13,991	12,626	15,554	13,660	15,556	15,339	—
Exports, cigarettes....millions..	1,805	1,622	1,449	1,706	1,939	1,989	1,967	1,733	1,606	1,921	1,886	1,926	—	—

LEATHER AND PRODUCTS

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
HIDES AND SKINS														
Exports:														
Value, total ♀....thous. of dol..	5,223	6,088	6,284	5,042	6,962	8,793	7,106	7,849	6,496	9,288	6,456	6,350	6,041	—
Calf and kip skins....thous. of skins..	121	134	158	142	248	183	253	233	279	390	256	172	179	—
Cattle hides....thous. of hides..	459	557	586	514	646	921	692	740	605	837	523	569	537	—
Imports:														
Value, total ♀....thous. of dol..	8,029	5,947	4,926	4,173	4,955	3,856	3,936	4,423	3,407	7,304	5,860	5,832	—	—
Sheep and lamb skins....thous. of pieces..	3,822	2,160	916	1,573	1,665	1,088	980	1,775	804	5,127	3,384	2,648	—	—
Goat and kid skins....do....	2,189	1,413	1,551	1,306	1,288	1,278	1,126	1,246	849	1,338	1,171	1,341	—	—
Prices, wholesale (f.o.b. shipping point):														
Calfskins, packer, heavy, 9½/15 lb....dol. per lb..	.580	.580	.525	.525	.550	.550	.575	.575	.575	.625	.625	p .650	—	—
Hides, steer, heavy, native, over 53 lb....do....	.133	.143	.148	.138	.138	.133	.128	.118	.113	.143	.143	p .148	—	—
LEATHER														
Production:														
Calf and whole kip....thous. of skins..	536	332	630	532	589	617	593	562	561	528	496	556	—	—
Cattle hide and side kip⊕..thous. of hides and kips..	1,946	1,496	1,947	1,911	1,900	1,934	1,815	1,820	1,789	1,976	1,870	1,956	—	—
Goat and kid⊕....thous. of skins..	1,744	1,292	1,449	1,410	1,371	1,338	1,183	1,344	1,071	1,264	1,175	1,420	—	—
Sheep and lamb⊕....do....	2,671	1,850	2,838	2,493	2,502	2,843	2,367	2,354	2,442	2,567	2,473	3,008	—	—
Exports:														
Glove and garment leather....thous. of sq. ft..	2,829	2,451	2,806	2,725	4,277	3,898	4,403	3,738	4,993	6,892	5,158	6,017	5,504	—
Upper and lining leather....do....	2,390	2,952	3,798	3,960	4,149	4,168	3,875	4,274	4,351	5,611	4,292	4,258	4,336	—
Prices, wholesale:														
Sole, bends, light, f.o.b. tannery....dol. per lb..	.717	.700	.687	.683	.680	.663	.673	.677	.673	.683	.690	p .697	—	—
Upper, chrome calf, B and C grades, f.o.b. tannery dol. per sq. ft..	1.333	1.333	1.303	1.303	1.313	1.313	1.353	1.373	1.387	1.400	1.417	p 1.444	—	—

r Revised. p Preliminary. [1] Revised estimate of 1960 crop. [2] August 1 estimate of 1961 crop.
‡Revisions for 1958 appear in Census report, "Fats and Oils, 1958" (Series M28-1-08); scattered revisions for January–March 1960 will be shown later. ♂Production of refined oils covers only once-refined oils (alkali refined).
*New series; data prior to August 1958 are available from reports of the compiling agency (Bureau of the Census).
♀ Includes data for items not shown separately. ⊕Revisions for January–March 1959, and January–March 1960 (also for 1958 for sheep and lamb) will be shown later.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
LEATHER AND PRODUCTS—Continued														
LEATHER MANUFACTURES														
Shoes and slippers:¶														
Production, total .... thous. of pairs	49,994	43,600	58,122	48,868	47,476	45,652	43,023	50,659	50,305	57,561	47,021	48,670	50,088	
Shoes, sandals, and play shoes, except athletic, total .... thous. of pairs	42,417	37,568	48,518	40,001	37,812	36,194	37,956	46,809	46,241	51,597	41,244	42,211	42,554	
By kinds:														
Men's .... do	8,868	6,843	9,265	8,367	8,285	7,809	7,883	8,345	8,465	9,800	8,702	8,887	8,495	
Youths' and boys' .... do	2,081	2,114	2,373	1,997	1,879	1,659	1,812	2,105	1,993	2,120	1,842	2,080	2,097	
Women's .... do	22,833	20,999	26,328	20,622	19,102	18,259	19,702	26,193	25,730	29,677	23,140	23,020	23,216	
Misses' and children's .... do	5,774	5,481	7,361	6,100	5,585	5,442	5,582	6,856	6,762	6,542	4,776	5,218	5,963	
Infants' and babies' .... do	2,861	2,131	3,191	2,915	2,961	3,025	2,977	3,310	3,291	3,458	2,784	3,006	2,783	
Slippers for housewear .... do	6,239	5,179	8,406	7,734	8,510	8,301	3,949	3,115	3,328	4,915	4,795	5,490	6,235	
Athletic .... do	722	410	577	563	601	588	530	439	432	573	524	528	695	
Other footwear .... do	616	443	621	570	553	569	588	296	304	476	458	441	604	
Exports .... do	147	155	245	217	241	210	134	129	191	252	179	135	169	
Prices, wholesale, f.o.b. factory:														
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt .... 1947–49=100	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	p 133.5		
Women's oxfords, elk side upper, Goodyear welt .... 1947–49=100	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	p 146.7		
Women's pumps, low-medium quality .... do	133.7	133.7	133.7	133.7	133.7	133.7	133.7	134.8	134.8	134.4	134.4	p 134.4		
LUMBER AND MANUFACTURES														
LUMBER—ALL TYPES¶														
National Lumber Manufacturers Association:														
Production, total .... mil. bd. ft	3,196	2,701	3,209	3,003	2,796	2,544	2,247	2,263	2,302	2,696	2,567	3,005	2,885	
Hardwoods .... do	557	540	531	510	550	508	432	400	421	404	330	381	388	
Softwoods .... do	2,639	2,161	2,678	2,493	2,246	2,036	1,815	1,863	1,881	2,292	2,237	2,624	2,497	
Shipments, total .... do	3,110	2,617	3,069	2,897	2,695	2,461	2,337	2,271	2,258	2,856	2,758	3,065	2,933	
Hardwoods .... do	514	473	495	473	496	466	423	410	428	452	384	404	407	
Softwoods .... do	2,596	2,144	2,574	2,424	2,199	1,995	1,914	1,861	1,830	2,404	2,374	2,661	2,526	
Stocks (gross), mill, end of month, total .... do	10,064	9,911	10,050	10,157	10,258	10,341	10,250	10,243	10,286	10,126	9,934	9,876	9,830	
Hardwoods .... do	3,676	3,743	3,779	3,816	3,870	3,912	3,921	3,911	3,904	3,856	3,802	3,779	3,760	
Softwoods .... do	6,388	6,168	6,271	6,341	6,388	6,429	6,329	6,332	6,382	6,270	6,132	6,097	6,070	
Exports, total sawmill products .... M bd. ft	83,094	68,899	63,912	74,185	69,322	61,855	69,354	49,888	53,402	62,080	56,483	86,709		
Imports, total sawmill products .... do	416,092	367,136	370,988	345,196	331,708	312,168	257,600	256,238	261,562	340,258	335,434	437,508		
SOFTWOODS¶														
Douglas fir:														
Orders, new .... mil. bd. ft	711	643	732	659	615	618	576	548	539	863	626	687	717	
Orders, unfilled, end of month .... do	483	515	486	440	426	436	412	422	445	586	529	491	505	
Production .... do	702	574	772	706	623	598	553	604	567	694	644	738	705	
Shipments .... do	756	611	760	705	629	608	600	538	516	722	684	724	703	
Stocks (gross), mill, end of month .... do	1,154	1,117	1,128	1,130	1,124	1,114	1,066	1,133	1,184	1,156	1,115	1,131	1,135	
Exports, total sawmill products .... M bd. ft	37,889	31,587	24,576	33,460	29,135	25,912	28,408	24,422	21,403	28,554	21,467	23,503		
Sawed timber .... do	18,376	18,724	11,847	13,709	12,880	11,778	16,425	12,215	8,305	11,286	7,797	13,060		
Boards, planks, scantlings, etc .... do	19,513	12,863	12,729	19,751	16,255	14,134	11,983	12,207	13,098	17,268	13,670	10,443		
Prices, wholesale:														
Dimension, construction, dried, 2″ x 4″, R. L. .... dol. per M bd. ft	80.405	80.757	80.235	80.057	79.046	78.369	78.810	77.678	76.984	78.231	81.360	p 80.188		
Flooring, C and better, F. G., 1″ x 4″, R. L. .... dol. per M bd. ft	130.919	131.186	129.819	129.734	128.679	128.246	127.400	127.400	126.955	125.641	126.064	p 125.408		
Southern pine:														
Orders, new .... mil. bd. ft	593	502	559	545	535	493	459	493	451	680	550	591	548	
Orders, unfilled, end of month .... do	208	203	198	174	167	162	165	196	209	278	290	256	227	
Production .... do	650	534	561	566	564	544	458	464	441	564	522	613	579	
Shipments .... do	606	507	564	569	542	498	456	462	438	611	538	625	577	
Stocks (gross), mill and concentration yards, end of month .... mil. bd. ft	2,072	2,099	2,096	2,093	2,115	2,161	2,163	2,165	2,168	2,121	2,105	2,093	2,095	
Exports, total sawmill products .... M bd. ft	9,123	11,003	8,545	6,426	7,042	6,136	5,833	4,725	5,081	5,242	5,065	7,342		
Sawed timber .... do	2,136	3,643	2,810	1,273	2,375	903	1,521	686	1,186	783	833	1,116		
Boards, planks, scantlings, etc .... do	6,987	7,360	5,735	5,153	4,667	5,233	4,312	4,039	3,895	4,459	4,232	6,226		
Prices, wholesale, (indexes):‡														
Boards, No. 2 and better, 1″ x 6″, R. L. .... 1947–49=100	114.8	113.2	111.4	110.3	108.9	107.2	107.1	105.7	103.9	105.2	106.6	106.9		
Flooring, B and better, F. G., 1″ x 4″, S. L. .... 1947–49=100	94.9	94.1	93.9	93.6	93.6	93.4	93.4	92.7	92.5	92.5	92.4	p 92.8		
Western pine:														
Orders, new .... mil. bd. ft	736	703	771	710	644	546	607	572	543	835	717	812	775	
Orders, unfilled, end of month .... do	339	378	364	348	322	308	332	342	321	489	455	388	355	
Production .... do	829	691	871	782	684	563	542	494	554	644	689	843	780	
Shipments .... do	767	664	785	726	670	560	583	562	564	668	751	879	807	
Stocks (gross), mill, end of month .... do	2,170	1,960	2,046	2,102	2,116	2,119	2,078	2,010	2,000	1,976	1,914	1,878	1,851	
Price, wholesale, Ponderosa, boards, No. 3, 1″ x 12″, R. L. (6′ and over)§ .... dol. per M bd. ft	78.620	75.950	72.280	69.670	69.650	69.560	68.750	70.160	70.220	69.720	69.890	p 73.350		
HARDWOOD FLOORING AND PLYWOOD														
Flooring:														
Maple, beech, and birch:														
Orders, new .... M bd. ft	4,075	3,925	3,650	2,550	2,500	2,950	2,925	2,950	3,050	3,400	3,750	3,400	3,525	
Orders, unfilled, end of month .... do	12,050	12,550	12,050	11,200	10,200	10,475	10,550	10,950	11,400	11,450	12,520	12,850	12,000	
Production .... do	3,200	2,175	3,350	3,225	3,000	3,125	2,800	2,900	2,600	3,050	2,800	3,100	3,150	
Shipments .... do	4,250	3,000	4,100	3,400	3,050	2,700	2,625	2,500	2,675	3,050	2,700	3,150	4,300	
Stocks (gross), mill, end of month .... do	10,000	9,275	8,525	8,300	8,250	8,650	8,850	9,300	9,275	9,275	9,300	9,200	8,150	
Oak:														
Orders, new .... do	72,107	64,029	81,136	72,246	65,882	59,585	53,501	57,261	54,281	83,202	68,543	61,978	63,922	
Orders, unfilled, end of month .... do	34,901	35,952	38,170	34,858	32,517	29,014	26,382	27,891	30,339	43,547	47,326	41,202	35,403	
Production .... do	76,499	64,001	78,298	76,248	74,340	69,970	62,376	62,740	56,559	66,583	60,738	73,610	70,787	
Shipments .... do	79,498	63,796	78,917	75,726	70,894	65,148	54,772	56,850	53,475	70,303	68,538	69,953	70,586	
Stocks (gross), mill, end of month .... do	98,317	96,267	93,902	92,397	94,590	99,172	106,776	112,666	114,790	110,287	100,352	102,264	99,332	
Plywood (except container and packaging), qtrly. total:														
Shipments (market) .... M sq. ft., surface measure	216,066			207,993			192,516							

r Revised. p Preliminary. ¶Revisions will be shown later as follows: Shoes and slippers, production (1958–April 1960); lumber—production, shipments, stocks, and orders (1957–February 1960); exports and imports (1959). ‡Effective with the July 1960 SURVEY, price indexes replace actual prices; data for January 1947–April 1960 will be shown later. §Not comparable with data through 1958 which cover a different specification.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
METALS AND MANUFACTURES														
IRON AND STEEL														
Foreign trade:														
Iron and steel products (excluding advanced manufactures and ferroalloys):														
Exports, total†♀‡ ... thous. of short tons	1,012	741	1,194	907	953	1,009	771	770	948	969	888	1,319	1,579	-----
Steel mill products*‡ ... do	383	331	328	228	231	234	162	132	147	168	138	159	146	-----
Scrap‡ ... do	621	401	860	655	683	733	571	584	777	780	683	1,118	1,388	-----
Imports, total†♀‡ ... do	304	242	253	299	268	239	231	179	177	249	274	321	-----	-----
Steel mill products*‡ ... do	213	177	184	207	180	199	189	145	152	211	235	266	-----	-----
Scrap ... do	17	18	15	15	12	11	17	19	14	20	22	17	-----	-----
Iron and Steel Scrap														
Production and receipts, total ... thous. of short tons	5,181	4,150	4,650	4,536	4,896	4,370	3,959	4,164	4,114	4,999	5,071	r 5,782	p 5,628	-----
Home scrap produced ... do	3,181	2,555	2,852	2,736	2,829	2,645	2,408	2,523	2,505	2,914	2,936	r 3,381	p 3,368	-----
Purchased scrap received (net) ... do	1,999	1,595	1,798	1,800	2,066	1,725	1,551	1,642	1,608	2,086	2,135	2,401	p 2,260	-----
Consumption, total ... do	4,994	4,120	4,724	4,646	4,901	4,413	4,187	4,546	4,397	4,983	5,226	r 5,974	p 5,540	-----
Stocks, consumers', end of month ... do	9,661	9,700	9,629	9,514	9,513	9,472	9,252	8,876	8,591	8,613	8,465	r 8,293	p 8,394	-----
Ore														
Iron ore (operations in all U.S. districts):														
Mine production ... thous. of long tons	11,645	10,442	11,034	8,789	6,423	3,959	3,672	3,322	3,268	3,618	3,648	6,653	-----	-----
Shipments from mines ... do	12,816	12,723	11,176	9,252	7,426	3,783	1,142	1,099	1,137	1,408	1,617	6,209	-----	-----
Imports‡ ... do	4,215	3,742	4,293	3,070	2,593	2,011	1,527	1,634	1,662	1,226	1,227	2,041	-----	-----
U.S. and foreign ores and ore agglomerates:														
Receipts at iron and steel plants ... do	16,293	15,705	13,894	11,049	9,906	5,867	2,660	2,602	2,448	2,897	2,756	7,139	11,302	-----
Consumption at iron and steel plants ... do	8,060	7,014	6,729	6,356	6,694	6,362	5,895	6,218	6,060	6,953	7,113	8,313	8,545	-----
Exports‡ ... do	824	788	1,162	849	466	126	89	92	51	77	134	372	-----	-----
Stocks, total, end of month ... do	64,202	71,383	78,936	83,699	86,241	85,849	85,237	84,730	83,235	83,114	78,567	77,715	-----	-----
At mines ... do	12,446	10,176	10,045	9,581	8,579	8,755	11,282	14,342	16,470	18,674	20,707	21,167	-----	-----
At furnace yards ... do	47,086	55,776	62,942	67,634	70,846	70,351	67,116	63,500	59,887	55,831	51,474	50,252	53,019	-----
At U.S. docks ... do	4,670	5,431	5,949	6,484	6,816	6,743	6,839	6,888	6,878	6,609	6,386	6,296	6,115	-----
Manganese (manganese content), general imports‡ thous. of long tons	154	103	100	109	85	89	94	81	93	78	36	142	-----	-----
Pig Iron and Iron Manufactures														
Pig iron:														
Production (excl. blast furnace prod. of ferroalloys) thous. of short tons	5,261	4,480	4,470	4,108	4,473	4,138	3,841	4,039	3,937	4,514	4,680	5,646	5,687	-----
Consumption ... do	5,255	4,405	4,616	4,274	4,500	4,116	3,838	4,125	4,053	4,634	4,839	r 5,864	p 5,873	-----
Stocks (consumers' and suppliers'), end of month thous. of short tons	3,644	3,758	3,696	3,617	3,659	3,710	3,770	3,685	3,611	3,559	3,404	r 3,190	p 3,054	-----
Prices:														
Composite ... dol. per long ton	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95
Basic (furnace) ... do	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	p 66.00	-----	-----
Foundry, No. 2, Northern ... do	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	p 66.50	-----	-----
Castings, gray iron: ⊙														
Orders, unfilled, for sale, end of month thous. of short tons	720	755	713	695	647	569	553	600	621	652	645	651	-----	-----
Shipments, total ... do	1,050	803	859	900	905	836	749	760	702	856	869	982	-----	-----
For sale ... do	602	451	540	527	500	455	395	406	378	497	504	572	-----	-----
Castings, malleable iron:														
Orders, unfilled, for sale, end of month thous. of short tons	64	74	70	69	57	56	55	52	48	45	48	52	-----	-----
Shipments, total ... do	73	50	59	63	64	63	57	58	51	58	56	68	-----	-----
For sale ... do	43	29	37	36	35	35	32	34	30	34	31	40	-----	-----
Steel, Crude and Semimanufactures														
Steel ingots and steel for castings:														
Production ... thous. of short tons	7,405	6,351	6,838	6,458	6,868	6,172	5,840	6,416	6,239	7,086	7,585	8,981	r 8,552	p 8,090
Index ... 1957-59=100	92.7	77.0	82.9	80.9	83.3	77.3	70.8	77.8	83.7	85.9	95.0	108.9	107.1	p 98.1
Steel castings:														
Shipments, total ... thous. of short tons	137	90	102	104	103	100	108	96	93	107	94	103	-----	-----
For sale, total ... do	107	67	77	80	80	78	87	77	72	83	71	79	-----	-----
Steel forgings (for sale):														
Orders, unfilled, end of month ... do	293.9	293.4	299.0	301.7	277.2	264.8	268.2	265.6	263.4	262.0	264.4	r 262.3	258.7	-----
Shipments, total ... do	110.1	79.2	88.3	93.9	97.2	92.6	89.6	95.1	89.1	96.3	95.6	r 105.4	107.6	-----
Drop and upset ... do	82.0	58.2	63.1	69.6	73.2	66.8	64.0	69.5	64.4	70.4	70.0	r 78.3	79.9	-----
Prices:														
Composite, finished steel (carbon) ... dol. per lb	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698
Steel billets, rerolling, carbon, f.o.b. mill 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	p 95.00	-----	-----
Structural shapes (carbon), f.o.b. mill ... dol. per lb	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	p .0617	-----	-----
Steel scrap, No. 1 heavy melting:														
Composite (5 markets)§ ... dol. per long ton	31.12	31.28	32.20	31.87	29.52	28.33	28.66	31.54	33.04	36.35	38.76	p 36.25	-----	-----
Pittsburgh district ... do	31.00	30.50	30.50	30.50	28.50	27.00	27.00	30.00	32.00	35.00	37.00	p 35.00	-----	-----
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):														
Orders, unfilled, end of month ... thousands	1,702	1,681	1,619	1,607	1,378	1,295	1,234	1,438	1,529	1,588	1,623	1,450	-----	-----
Shipments ... do	1,986	1,762	1,892	1,847	1,715	1,711	1,604	1,639	1,634	1,937	1,797	1,959	-----	-----
Cans, metal, shipments (in terms of steel consumed), total for sale and own use ... thous. of short tons	426	455	603	555	419	319	346	289	292	374	371	416	-----	-----
Food⊕ ... do	232	277	411	392	274	189	196	171	171	217	218	244	-----	-----
Shipments for sale ... do	363	399	536	484	358	272	298	237	239	312	304	349	-----	-----
Closures (for glass containers), production ... millions	1,627	1,377	1,706	1,570	1,492	1,407	1,224	-----	-----	-----	-----	-----	-----	-----
Crowns, production ... thousand gross	32,199	25,507	24,952	23,609	20,486	15,419	15,550	-----	-----	-----	-----	-----	-----	-----
Steel products, net shipments:														
Total (all grades) ... thous. of short tons	5,921	4,711	5,072	4,983	4,944	4,516	4,116	4,638	4,251	5,047	5,133	6,048	6,134	-----
Semifinished products ... do	188	174	184	180	176	183	179	166	171	195	171	217	221	-----
Structural shapes (heavy), steel piling ... do	447	321	348	324	397	367	320	308	321	384	377	437	440	-----
Plates ... do	484	354	370	373	405	388	378	378	395	478	458	488	489	-----
Rails and accessories ... do	133	91	76	51	50	58	46	64	58	83	83	84	94	-----

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†Revised (beginning in the February 1960 SURVEY) to include certain metal manufactures classified by the industry as steel mill products but formerly omitted from the total shown here; see note marked "*". ♀Includes data not shown separately.

*New series (from *Bureau of the Census*). Data beginning January 1959 revised (in the April 1960 SURVEY) to include exports of secondary tinplate. Revisions for 1958 for total and steel mill products exports and imports are shown in the March 1960 SURVEY (bottom p. S-32). ⊙Revisions for 1958-59 are available upon request.

‡Scattered revisions for 1957-59 are available upon request.

§Represents the weighted average of consumers' buying prices (including brokerage), delivered, at following markets: Pittsburgh district, Chicago, Philadelphia, Birmingham, and San Francisco. ⊕Excludes shipments of food cans of the pressure-packing type; such types are included in total shipments.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	1960 July	1960 August	1960 September	1960 October	1960 November	1960 December	1961 January	1961 February	1961 March	1961 April	1961 May	1961 June	1961 July
METALS AND MANUFACTURES—Continued														
IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments—Continued														
Bars and tool steel, total……thous. of short tons	803	623	772	768	806	730	621	669	627	758	800	904	929	------
Bars: Hot rolled (incl. light shapes)……do	479	362	453	465	487	464	392	436	402	471	470	572	576	------
Reinforcing……do	210	183	223	208	229	176	148	141	141	189	237	220	238	------
Cold finished……do	106	74	91	88	84	85	75	86	77	91	88	105	108	------
Pipe and tubing……do	576	515	559	543	483	432	407	489	425	544	566	647	739	------
Wire and wire products……do	215	195	243	244	224	204	182	197	190	251	266	301	299	------
Tin mill products……do	654	581	555	425	363	308	288	577	466	528	524	609	605	------
Sheets and strip (incl. electrical), total……do	2,422	1,856	1,964	2,075	2,039	1,845	1,695	1,790	1,599	1,825	1,889	2,361	2,319	------
Sheets: Hot rolled……do	579	440	506	585	581	500	450	485	454	491	520	657	650	------
Cold rolled……do	1,319	977	994	1,026	1,004	906	866	872	743	847	885	1,126	1,079	------
Fabricated structural steel: ♀														
Orders, new (net)……thous. of short tons	300	302	293	291	246	269	249	308	257	296	309	392	298	------
Shipments……do	374	339	373	364	353	325	277	262	260	292	319	365	361	------
Backlog, end of month……do	2,507	2,490	2,389	2,326	2,291	2,278	2,333	------	------	2,392	2,378	2,458	2,415	------
NONFERROUS METALS AND PRODUCTS														
Aluminum:														
Production, primary, domestic…thous. of short tons	171.4	177.6	173.0	162.9	167.0	161.2	165.5	161.4	138.6	152.0	144.6	157.5	159.1	------
Estimated recovery from scrap △……do	31.0	29.0	33.0	31.0	32.0	29.0	28.0	29.0	25.0	28.0	30.0	34.0	------	------
Imports (general):														
Metal and alloys, crude ‡……do	15.2	12.9	14.4	10.5	16.1	14.4	11.3	10.8	8.6	15.5	12.4	16.8	------	------
Plates, sheets, etc. ‡……do	3.3	2.0	2.6	2.7	3.2	2.7	3.4	3.3	3.5	4.7	3.3	4.2	------	------
Stocks, primary (at reduction plants), end of month……thous. of short tons	170.0	203.6	211.7	225.9	248.4	257.1	259.5	291.4	287.4	277.9	266.4	252.9	247.5	------
Price, primary ingot, 99.5%+ ⊙……dol. per lb	.2810	.2810	[1] .2600	.2600	.2600	.2600	.2600	.2600	.2600	.2600	.2600	.2600	.2600	[1] .2600
Aluminum shipments:														
Mill products and pig and ingot (net) ‡……mil. of lb	412.4	355.5	422.5	358.8	369.8	369.7	378.5	341.6	349.3	396.6	361.2	424.8	------	------
Mill products, total……do	278.4	253.1	261.4	253.2	246.4	236.9	226.4	241.3	232.5	281.3	268.6	294.9	------	------
Plate and sheet……do	150.4	143.0	139.7	134.0	128.4	127.8	121.6	131.9	124.6	151.3	143.2	155.5	------	------
Castings §……do	60.1	45.7	58.8	62.1	63.8	63.4	63.6	60.8	57.1	62.5	60.3	63.7	------	------
Copper:														
Production:														
Mine, recoverable copper……thous. of short tons	95.2	86.3	90.9	97.5	100.5	98.2	99.1	97.3	88.3	100.4	90.9	r 102.4	98.5	------
Refinery, primary……do	142.7	124.7	135.6	139.4	128.2	131.9	133.3	127.4	120.0	140.1	128.7	137.8	138.1	------
From domestic ores……do	108.1	88.3	97.3	101.0	93.4	99.6	101.6	89.3	86.0	107.3	102.3	106.1	107.6	------
From foreign ores……do	34.5	36.4	38.3	38.4	34.8	32.3	31.7	38.1	34.0	32.7	26.4	31.7	30.5	------
Secondary, recovered as refined……do	24.8	23.4	23.0	24.6	25.6	20.5	21.3	24.7	18.7	21.5	24.2	25.8	24.9	------
Imports (general):														
Refined, unrefined, scrap ⊕‡……do	52.6	34.7	55.2	36.3	48.3	26.7	32.3	61.9	33.1	28.2	36.6	26.7	39.3	------
Refined……do	7.5	6.8	9.0	7.7	6.6	7.1	6.2	6.0	4.8	5.1	4.4	5.2	4.7	------
Exports:														
Refined, scrap, brass and bronze ingots……do	57.8	64.5	78.4	60.5	54.7	47.2	63.5	66.1	62.0	77.4	51.9	55.4	49.4	------
Refined……do	38.8	45.0	58.7	42.9	37.2	30.5	47.0	49.7	44.8	60.7	36.4	38.6	31.4	------
Consumption, refined (by mills, etc.)……do	121.2	71.7	120.8	125.8	114.0	108.9	108.8	99.9	100.0	122.3	p 120.9	r p 141.2	p 147.8	------
Stocks, refined, end of month, total……do	174.1	196.8	198.0	187.6	206.4	219.0	228.0	228.8	230.0	213.1	p 194.4	r p 181.8	p 164.8	------
Fabricators'……do	100.7	117.2	110.2	112.8	99.8	100.4	100.2	96.8	94.5	92.9	p 100.8	r p 98.4	p 97.6	------
Price, bars, electrolytic (N.Y.)……dol. per lb	.3260	.3260	.3260	.3260	.3060	.2960	.2960	.2906	.2860	.2860	.2860	.2998	.3060	.3060
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products……mil. of lb	482	------	------	445	------	------	458	------	------	r 448	------	------	p 565	------
Copper wire mill products ⊕……do	393	------	------	364	------	------	378	------	------	361	------	------	p 414	------
Brass and bronze foundry products……do	225	------	------	196	------	------	198	------	------	195	------	------	p 185	------
Lead:														
Production:														
Mine, recoverable lead……thous. of short tons	20.0	16.6	20.2	18.6	18.2	18.0	19.2	23.2	20.8	24.6	21.9	r 22.8	22.7	------
Secondary, estimated recoverable ⊕†……do	41.0	33.5	41.0	38.1	41.0	38.7	36.3	36.9	35.2	38.8	36.5	38.7	------	------
Imports (general), ore ⊕, metal ‡……do	30.0	33.4	35.7	24.9	22.8	26.1	26.6	25.8	26.8	37.5	35.5	32.8	------	------
Consumption, total……do	87.5	76.8	90.9	86.9	86.0	83.3	77.2	83.7	79.7	83.4	77.6	89.1	------	------
Stocks, end of month:														
Producers', ore, base bullion, and in process ⊕ (ABMS)……thous. of short tons	140.5	143.8	144.5	150.9	156.0	146.9	145.1	137.9	129.5	125.7	115.0	112.4	111.1	------
Refiners' (primary), refined and antimonial ⊕……thous. of short tons	128.1	134.1	136.5	136.7	139.5	151.9	158.2	169.2	183.0	187.0	194.7	195.6	------	------
Consumers' ♂……do	120.1	125.8	128.4	118.1	110.5	107.7	94.4	94.5	91.8	94.8	109.7	110.6	------	------
Scrap (lead-base, purchased), all consumers……do	39.8	42.8	44.0	45.6	43.6	42.2	43.7	42.8	41.6	41.0	39.5	39.6	------	------
Price, pig, desilverized (N.Y.)……dol. per lb	.1200	.1200	.1200	.1200	.1200	.1200	.1138	.1100	.1100	.1100	.1100	.1100	.1100	.1100
Tin:														
Imports (for consumption):														
Ore ⊕‡……long tons	1,801	1,160	1,555	929	1,001	512	1,226	802	1,188	319	1,373	223	------	------
Bars, pigs, etc ‡……do	4,175	2,149	3,780	2,872	3,262	2,523	3,108	2,058	1,998	2,261	1,785	3,046	------	------
Estimated recovery from scrap, total ⊕……do	1,960	1,500	2,020	1,800	1,815	1,860	1,725	1,750	1,750	r 1,900	1,815	1,935	------	------
As metal……do	270	240	275	290	230	265	225	225	220	230	220	250	------	------
Consumption, pig, total……do	7,685	6,520	6,995	6,030	5,600	5,475	4,915	5,965	5,505	6,490	6,410	6,860	------	------
Primary……do	5,220	4,655	4,635	3,760	3,290	3,035	2,845	3,680	3,570	3,990	4,080	4,380	------	------
Exports, incl. reexports (metal)……do	103	2	39	58	19	22	79	125	17	305	120	32	------	------
Stocks, pig (industrial), end of month……do	20,775	20,650	20,370	22,145	22,910	22,790	24,798	23,935	22,610	20,645	19,630	18,600	------	------
Price, pig, Straits (N.Y.), prompt……dol. per lb	1.0131	1.0349	1.0285	1.0223	1.0328	1.0282	1.0114	1.0038	1.0098	1.0340	1.0708	1.1003	1.1455	1.1625
Zinc:														
Mine production, recoverable zinc……thous. of short tons	39.3	37.1	34.0	30.5	27.9	27.8	35.2	40.3	38.8	43.2	38.1	r 39.6	39.4	------
Imports (general):														
Ores and concentrates ⊕‡……do	32.8	40.7	35.7	40.6	30.4	35.5	27.1	30.0	29.7	39.4	25.5	33.3	------	------
Metal (slab, blocks) ‡……do	15.5	3.7	8.1	17.3	7.9	11.2	12.2	6.2	7.6	16.5	7.6	10.6	------	------
Consumption (recoverable zinc content):														
Ores ⊕……do	6.2	6.6	5.3	4.8	6.0	5.6	8.5	8.1	7.4	5.9	6.8	6.6	------	------
Scrap, all types……do	18.7	15.0	18.2	19.6	19.9	17.8	17.3	18.5	15.6	18.5	r 16.9	18.7	------	------
Slab zinc:														
Production (primary smelter), from domestic and foreign ores……thous. of short tons	72.8	70.0	59.5	56.1	58.7	56.9	69.4	74.0	66.3	73.6	69.2	69.3	------	------
Secondary (redistilled) production, total……do	3.9	3.7	4.4	3.9	4.3	4.0	3.5	3.4	3.9	4.4	3.6	4.3	------	------
Consumption, fabricators', total……do	73.9	55.2	68.5	67.0	67.8	62.7	62.2	63.8	60.6	64.3	69.6	80.6	------	------
Exports ‡……do	4.2	2.4	7.6	9.1	4.8	7.8	14.2	9.2	6.1	6.4	3.5	2.6	------	------
Stocks, end of month:														
Producers', smelter (AZI)……do	187.7	207.1	200.6	192.5	190.3	182.1	190.8	206.4	215.0	222.9	219.0	213.1	207.8	206.6
Consumers'……do	74.2	72.3	68.3	67.5	65.3	69.9	66.1	62.4	60.0	59.1	r 56.8	60.2	------	------
Price, prime Western (St. Louis)……dol. per lb	.1300	.1300	.1300	.1300	.1300	.1300	.1248	[2] .1153	.1150	.1150	.1150	.1150	.1150	.1150

r Revised. p Preliminary. [1] See note marked "⊙". [2] Average based on actual market days; excludes nominal prices for other days.

♀ Revised (effective with the May 1961 SURVEY) to conform with results from the 1958 Census of Manufactures; revisions for 1955–59 are available upon request.

⊕ Basic metal content. △ Effective with the February 1960 SURVEY, data include estimates for nonreporting companies and are expressed in metallic content (including alloying constituents); aluminum content is about 93 percent of metallic content.

⊙ Effective August 1960, price refers to aluminum formerly called "processed pig" and now sold as "unalloyed ingot"; January–July 1960 price comparable with August 1960, $.2600.

§ Data for 1958 have been adjusted to industry totals based on the expanded survey of producers introduced in January 1959; revisions for 1958 are shown in the January 1960 SURVEY.

† Revised effective with the February 1960 SURVEY to include monthly estimate of lead recovered from nonreporting secondary smelters and lead recovered from copper-base scrap; revisions for 1958 are shown in the February 1960 SURVEY. ♂ Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap.

‡ Scattered revisions for 1957–59 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960 June	1960 July	1960 August	1960 September	1960 October	1960 November	1960 December	1961 January	1961 February	1961 March	1961 April	1961 May	1961 June	1961 July
METALS AND MANUFACTURES—Continued														
HEATING EQUIPMENT, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments......mil. of sq. ft. of radiation..	1.5	1.3	1.8	2.1	1.9	1.5	1.0	1.0	1.2	1.0	.9	.9	1.1	—
Stocks, end of month......do....	5.0	4.3	3.8	3.4	2.8	2.7	2.8	2.9	2.9	3.3	3.7	4.6	4.3	—
Oil burners:△														
Shipments......thousands..	46.9	34.9	46.6	64.6	64.6	40.3	29.2	42.0	37.7	33.8	38.1	38.1	44.1	—
Stocks, end of month......do....	65.8	66.4	58.2	49.4	45.1	41.6	44.2	44.1	44.1	48.9	51.5	53.7	55.4	—
Stoves and ranges, domestic cooking, incl. built-ins:△♂														
Shipments, total......thousands..	174.4	—	—	—	—	—	—	—	—	—	—	—	—	—
Coal and wood......do....	3.4	3.3	3.6	4.4	4.7	4.2	2.5	2.2	2.6	3.5	2.9	2.7	2.9	—
Gas (incl. bungalow and combination)♂....do....	166.8	105.9	162.8	178.7	169.3	144.5	117.9	114.8	124.8	150.8	136.0	161.5	167.2	—
Kerosene, gasoline, and fuel oil......do....	4.2	—	—	—	—	—	—	—	—	—	—	—	—	—
Stoves, domestic heating, shipments, total△†....do....	186.7	208.6	253.6	246.7	262.1	172.3	85.6	68.3	70.9	106.3	87.8	107.7	149.1	—
Coal and wood......do....	24.4	25.0	36.7	44.6	45.1	27.7	10.1	8.0	8.6	11.9	15.9	20.4	22.5	—
Gas†......do....	116.0	142.9	167.4	150.5	171.6	113.1	47.3	41.2	39.3	74.2	45.7	64.4	95.3	—
Kerosene, gasoline, and fuel oil......do....	46.3	40.7	49.5	51.6	45.4	31.4	28.2	19.2	23.0	20.2	26.2	22.8	31.4	—
Warm-air furnaces (forced-air and gravity air-flow), shipments, total△†......thousands..	107.4	99.2	132.0	147.5	139.7	99.9	73.3	76.6	78.8	80.7	81.1	90.6	107.2	—
Gas......do....	86.6	78.1	101.9	109.4	104.2	76.8	59.2	61.6	63.1	63.8	65.7	72.1	86.6	—
Oil......do....	18.9	18.7	26.5	33.7	31.5	20.8	13.0	14.1	14.4	15.7	14.4	17.3	18.9	—
Solid fuel......do....	1.9	2.4	3.6	4.4	4.0	2.3	1.1	.9	1.3	1.1	1.0	1.3	1.6	—
Water heaters, gas, shipments......do....	237.9	240.7	262.1	212.5	179.5	161.3	174.0	213.9	199.1	241.2	252.3	210.7	173.7	—
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders⊕......mil. of dol..	44.7	—	—	36.0	—	—	34.9	—	—	38.6	—	—	—	—
Unit-heater group, new orders......do....	20.3	—	—	21.7	—	—	23.4	—	—	[4] 14.0	—	—	—	—
Foundry equipment (new), new orders, net monthly average shipments, 1947-49=100..	164.8	80.0	92.4	158.1	81.7	106.5	101.2	123.7	81.8	99.1	115.2	101.5	—	—
Furnaces, industrial, new orders, net:														
Electric processing......mil. of dol..	1.1	1.5	1.1	1.2	1.2	.8	1.2	.8	.9	1.0	.7	1.4	1.2	—
Fuel-fired (except for hot rolling steel)......do....	1.0	1.2	4.4	1.7	3.5	2.1	.4	4.5	1.9	2.6	.3	6.1	3.5	—
Industrial trucks (electric), shipments:														
Hand (motorized)......number..	507	499	347	465	394	374	342	375	386	394	393	385	427	—
Rider-type......do....	523	502	370	508	506	463	449	343	373	499	426	372	376	—
Industrial trucks and tractors (gasoline-powered), shipments......number..	2,087	1,523	1,624	1,867	1,569	1,655	1,628	1,318	1,595	1,914	1,892	1,952	1,844	—
Machine tools (metal-cutting and metal-forming):														
New orders (net), total......mil. of dol..	55.10	42.95	56.85	52.30	56.20	49.95	59.00	56.10	46.40	70.05	47.65	r 49.60	p 60.60	—
Domestic......do....	35.75	28.35	42.50	31.85	42.65	34.45	35.60	37.65	33.25	51.45	36.00	r 37.65	p 36.95	—
Shipments, total......do....	63.10	51.30	47.90	53.95	51.35	48.55	61.35	45.50	45.65	54.85	53.70	r 57.90	p 64.30	—
Domestic......do....	51.00	41.40	37.70	40.25	35.40	32.30	40.95	31.40	31.40	38.95	39.65	r 43.95	p 42.40	—
Estimated backlog (metal-cutting only)....months..	4.0	3.9	4.1	4.3	4.3	4.4	4.3	4.3	4.5	4.9	4.9	r 4.8	p 4.7	—
Other machinery and equipment, quarterly shipments:														
Construction machinery (selected types), total‡♀ mil. of dol..	314.1	—	—	230.6	—	—	175.2	—	—	220.9	—	—	—	—
Tractors, tracklaying, total......do....	79.9	—	—	59.7	—	—	48.1	—	—	57.9	[1] 23.6	[1] 22.2	—	—
Tractors, wheel (contractors' off-highway)...do....	23.8	—	—	15.6	—	—	9.3	—	—	16.1	—	—	—	—
Tractor shovel loaders, integral units only (wheel and tracklaying types)......mil. of dol..	66.2	—	—	58.8	—	—	44.4	—	—	54.1	—	—	—	—
Farm machines and equipment (selected types), excluding tractors......mil. of dol..	234.4	—	—	167.1	—	—	107.0	—	—	223.0	—	—	—	—
Tractors, wheel (excl. garden and contractors' off-highway types)......mil. of dol..	74.3	—	—	52.0	—	—	97.3	—	—	151.6	[1] 53.5	[1] 43.2	—	—
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments thousands..	2,072	2,131	2,550	2,708	2,834	2,634	2,822	2,761	2,321	1,491	1,334	r 1,694	2,036	—
Household electrical appliances:														
Ranges (incl. built-ins), domestic and export sales thousands..	127.2	102.9	123.4	144.0	129.1	119.4	114.4	109.4	128.1	148.2	128.4	131.6	145.0	—
Refrigerators and home freezers, output*..1957=100..	122.3	96.8	64.8	89.5	91.5	87.9	106.5	99.2	124.3	116.2	123.5	121.1	132.0	—
Vacuum cleaners (standard type), sales billed thousands..	245.8	223.0	280.6	301.9	290.1	280.6	254.6	242.5	257.9	350.0	265.0	240.9	242.0	—
Washers, sales billed (domestic and export)⊙..do....	277.0	217.7	296.5	352.7	305.8	275.3	223.5	228.9	227.6	305.6	209.7	247.9	304.3	—
Radio sets, production§......do....	[2] 1,551.5	890.4	1,048.4	[2] 1,945.1	1,727.6	1,468.8	[2] 1,521.7	1,090.1	1,115.0	[2] 1,384.1	1,124.9	1,196.9	r [2] 1,626.3	p 985.1
Television sets (incl. combination), prod.§......do....	[2] 518.9	268.9	462.3	[2] 678.9	500.0	429.8	[2] 405.5	367.9	444.4	[2] 497.5	405.8	470.4	r [2] 615.1	p 376.4
Electron tubes and semiconductors, factory sales mil. of dol..	88.0	72.9	87.6	91.0	85.0	79.9	77.2	72.0	73.4	92.5	78.0	75.8	—	—
Insulating materials and related products:														
Insulating materials, sales billed, index 1947-49=100..	152	101	131	142	124	123	130	118	118	142	125	129	—	—
Steel conduit (rigid), shipments......thous. of ft..	27,717	24,562	[3] 26,815	28,410	28,707	23,620	18,274	22,597	[3] 21,091	[3] 28,487	30,299	32,264	44,439	—
Motors and generators, quarterly:														
New orders, index......1947-49=100..	176	—	—	158	—	—	134	—	—	152	—	—	—	—
Polyphase induction motors, 1-200 hp:														
New orders, gross......thous. of dol..	44,981	—	—	39,958	—	—	35,070	—	—	36,913	—	—	38,550	—
Billings......do....	44,700	—	—	40,489	—	—	35,935	—	—	35,466	—	—	—	—
Direct current motors and generators, 1-200 hp:														
New orders, gross......thous. of dol..	6,768	—	—	6,648	—	—	5,966	—	—	7,034	—	—	7,222	—
Billings......do....	7,655	—	—	5,956	—	—	5,669	—	—	6,140	—	—	—	—

r Revised. p Preliminary. [1] Data are for month shown. [2] Represents 5-weeks' production. [3] Effective with August 1960, February 1961, and March 1961, data are included for one additional company. [4] Excludes data for gas-fired unit heaters and duct furnaces; comparable data for 4th quarter 1960, $15,900,000.

△Beginning January 1959, industry estimates are based on revised inflating factors and are not strictly comparable with earlier data.

♂Includes data for built-in gas-fired oven-broiler units; shipments of cooking tops, not included in figures above totaled 27,700 and 32,300 units (4-burner equivalent) in April and May 1961, respectively.

†Revisions for gas heating stoves (January 1958–May 1959) and warm-air furnaces (January 1957–May 1959) are available upon request.

‡Data beginning 1st quarter 1960 for construction machinery are not strictly comparable with data for earlier periods. See corresponding note in March 1961 SURVEY.

*New series (from *Board of Governors of the Federal Reserve System*); monthly data for 1947-1958 are available upon request. ♀Includes data not shown separately.

⊙Data exclude sales of combination washer-dryer machines; such sales (including exports) totaled 10,300 units in June 1961.

§Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for June, September and December 1960 and March and June 1961 cover 5 weeks; all other months, 4 weeks. ⊕Revisions for 1958 are in the April 1960 SURVEY.

PETROLEUM, COAL, AND PRODUCTS

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
COAL														
Anthracite:														
Production ... thous. of short tons	[a,r] 1,496	[r] 1,186	[r] 1,704	[r] 1,580	[r] 1,678	[r] 1,692	[r] 1,794	1,803	1,756	1,468	1,197	1,447	[r] 1,372	1,180
Stocks in producers' storage yards, end of mo ... do	317	290	336	339	319	327	199	110	64	98	153	247	178	--------
Exports ... do	154	85	137	149	154	176	110	134	89	107	12	95	--------	--------
Prices:														
Retail, stove, composite ... dol. per short ton	27.16	27.28	27.33	27.34	27.55	27.64	27.88	28.34	28.56	28.56	28.56	27.47	27.47	--------
Wholesale, chestnut, f.o.b. car at mine ... do	13.188	13.608	13.608	14.098	14.098	14.098	14.098	14.420	14.420	14.420	14.420	[p] 11.971	--------	--------
Bituminous:														
Production ... thous. of short tons	33,605	25,275	36,449	34,454	35,257	33,352	32,846	32,570	28,970	29,950	29,220	[r] 34,250	31,960	--------
Industrial consumption and retail deliveries, total ♀ thous. of short tons	27,983	26,587	28,824	27,453	30,159	30,537	34,409	34,702	30,230	30,470	28,423	28,402	28,016	--------
Electric power utilities ... do	13,211	13,373	14,698	13,658	14,304	14,654	16,673	16,903	14,730	14,773	13,500	13,574	13,722	--------
Railroads (class I) ... do	111	99	107	112	192	175	213	--------	--------	--------	--------	--------	--------	--------
Manufacturing and mining industries, total ... do	13,424	11,878	12,282	11,590	12,929	12,905	13,623	13,727	12,403	13,421	12,969	13,540	13,180	--------
Coke plants (oven and beehive) ... do	6,529	5,720	5,672	5,169	5,576	5,035	4,917	5,035	4,792	5,345	5,495	6,159	6,196	--------
Retail deliveries to other consumers ... do	1,098	1,119	1,616	1,978	2,609	2,729	3,886	4,069	3,097	2,273	1,909	1,193	1,010	--------
Stocks, industrial and retail dealers', end of month, total ... thous. of short tons	73,928	70,235	72,662	74,458	76,206	76,730	73,244	69,194	66,463	65,183	[r] 65,007	67,890	70,698	--------
Electric power utilities ... do	48,275	47,517	49,334	50,813	52,215	52,435	49,937	47,157	45,245	44,627	45,017	46,937	48,360	--------
Railroads (class I) ... do	178	158	162	163	164	180	190	--------	--------	--------	--------	--------	--------	--------
Manufacturing and mining industries, total ... do	24,770	21,823	22,380	22,679	23,006	23,283	22,451	21,477	20,683	20,158	19,640	20,499	21,788	--------
Oven-coke plants ... do	12,391	10,343	10,742	10,918	11,083	11,204	11,029	10,484	9,789	9,551	9,332	9,849	9,931	--------
Retail dealers ... do	705	737	786	803	821	832	666	560	535	398	350	454	550	--------
Exports‡ ... do	3,743	3,308	3,888	3,448	3,763	2,882	2,322	1,867	1,868	1,959	2,541	3,392	--------	--------
Prices:														
Retail, composite ... dol. per short ton	16.69	16.78	16.87	17.08	17.21	17.24	17.27	17.30	17.30	17.30	17.23	16.86	16.74	--------
Wholesale:														
Screenings, indust. use, f.o.b. car at mine ... do	5.161	5.156	5.156	5.149	5.149	5.149	5.149	5.149	5.149	5.149	5.037	[p] 5.015	--------	--------
Domestic, large sizes, f.o.b. car at mine ... do	7.406	7.463	7.619	7.769	7.769	7.869	7.900	7.922	7.922	7.828	7.275	[p] 7.213	--------	--------
COKE														
Production:														
Beehive ... thous. of short tons	[a,r] 60	[r] 53	[r] 78	[r] 62	[r] 57	[r] 61	[r] 60	50	61	70	67	[r] 78	79	--------
Oven (byproduct) ... do	[a,r] 4,558	[r] 3,987	[r] 3,936	[r] 3,604	[r] 3,891	[r] 3,496	[r] 3,382	3,494	3,296	3,654	3,797	[r] 4,249	4,209	--------
Petroleum coke§ ... do	1,042	1,132	1,250	1,166	1,153	1,145	1,202	1,260	1,121	1,237	1,248	1,218	--------	--------
Stocks, end of month:														
Oven-coke plants, total‡ ... do	[r] 3,867	4,076	4,271	4,452	4,629	4,707	4,757	4,822	4,781	4,697	4,726	[r] 4,572	4,355	--------
At furnace plants‡ ... do	[r] 2,786	2,964	3,122	3,280	3,437	3,494	3,477	3,485	3,401	3,285	3,256	3,094	2,926	--------
At merchant plants ... do	1,081	1,112	1,150	1,172	1,192	1,212	1,280	1,338	1,380	1,412	1,470	1,478	1,430	--------
Petroleum coke ... do	1,167	1,199	1,202	1,208	1,194	1,174	877	933	933	1,025	1,102	1,142	--------	--------
Exports ... do	37	37	32	31	16	35	11	21	26	41	23	41	--------	--------
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:														
Oil wells completed‡ ... number	2,075	1,813	2,108	1,734	1,875	1,835	2,426	1,880	1,512	1,950	1,643	2,050	--------	--------
Price at wells (Oklahoma-Kansas) ... dol. per bbl	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	[p] 2.97	--------	--------
Runs to stills‡ ... thous. of bbl	243,773	257,522	255,748	242,999	245,157	236,789	248,928	259,349	236,756	250,964	234,577	248,973	--------	--------
Refinery operating ratio ... percent of capacity	84	86	85	84	81	81	83	87	86	81	78	80	--------	--------
All oils, supply, demand, and stocks:♂														
New supply, total‡ ... thous. of bbl	291,045	291,271	296,027	290,536	297,866	300,155	309,742	321,640	291,399	323,645	304,746	308,676	--------	--------
Production:														
Crude petroleum‡ ... do	208,161	212,645	215,145	209,119	215,687	213,992	221,653	223,497	204,274	231,596	219,846	221,553	--------	--------
Natural-gas liquids, benzol (blended), etc.‡ do	26,671	27,884	28,621	28,092	29,732	29,519	31,509	30,974	28,240	30,896	30,053	29,655	--------	--------
Imports:														
Crude petroleum ... do	32,730	31,191	32,768	32,691	31,458	29,980	28,677	33,688	28,768	33,276	26,969	33,566	--------	--------
Refined products‡ ... do	23,483	19,551	19,493	20,634	20,989	26,664	27,903	33,481	30,117	27,877	27,878	23,902	--------	--------
Change in stocks, all oils (decrease,—) ... do	2,854	14,219	8,543	14,347	14,810	−4,678	−48,020	−25,119	−7,223	14,783	24,135	16,066	--------	--------
Demand, total‡ ... do	288,191	277,052	287,484	276,189	283,056	304,833	357,762	346,759	298,622	308,862	280,611	292,610	--------	--------
Exports:														
Crude petroleum ... do	436	248	89	234	352	0	512	135	295	339	316	229	--------	--------
Refined products‡ ... do	7,155	5,742	5,938	5,393	5,641	5,164	5,326	5,014	4,299	5,108	5,279	5,690	--------	--------
Domestic demand, total ♀‡ ... do	280,600	271,062	281,457	270,562	277,063	299,669	351,924	341,610	294,028	303,415	275,016	286,691	--------	--------
Gasoline‡ ... do	138,909	135,838	138,371	128,530	126,242	124,855	124,937	114,455	105,589	126,592	119,188	137,153	--------	--------
Kerosene‡△ ... do	6,665	8,067	8,433	8,864	10,475	12,776	18,769	18,134	15,111	11,653	9,020	9,179	--------	--------
Distillate fuel oil‡ ... do	39,755	34,919	37,137	39,683	45,160	61,556	95,544	96,362	74,907	66,351	53,273	44,269	--------	--------
Residual fuel oil‡ ... do	39,332	36,834	36,240	37,343	40,849	48,509	57,051	58,886	53,078	50,918	46,085	39,556	--------	--------
Jet fuel‡△ ... do	9,255	8,732	8,254	8,723	8,269	8,472	8,265	7,986	7,113	8,761	8,138	10,621	--------	--------
Lubricants‡ ... do	3,699	3,791	3,692	3,483	3,479	3,474	3,265	3,599	2,801	3,536	2,998	4,049	--------	--------
Asphalt‡ ... do	13,411	13,848	15,581	13,727	11,099	6,827	3,981	3,077	2,294	4,639	5,618	10,364	--------	--------
Liquefied gases‡ ... do	14,687	14,899	17,946	15,275	17,992	20,846	25,540	25,713	20,639	17,518	17,508	15,981	--------	--------
Stocks, end of month, total ... do	779,514	793,733	802,276	816,623	831,433	826,755	778,735	759,439	752,216	766,999	791,134	807,200	--------	--------
Crude petroleum ... do	257,301	242,745	234,091	231,966	232,990	239,528	239,800	236,769	232,063	244,921	256,145	261,440	--------	--------
Natural-gas liquids ... do	29,380	32,467	33,224	35,639	36,122	33,993	28,931	23,982	23,195	27,548	31,579	35,399	--------	--------
Refined products ... do	492,833	518,521	534,961	549,018	562,321	553,234	510,004	498,688	496,958	494,530	503,410	510,361	--------	--------
Refined petroleum products:														
Gasoline (incl. aviation):														
Production‡ ... do	126,905	133,485	132,884	127,564	126,561	123,873	130,787	131,741	115,785	127,630	118,577	127,341	--------	--------
Exports‡ ... do	1,307	1,115	1,160	1,107	1,130	747	745	1,044	519	542	1,134	552	--------	--------
Stocks, end of month:														
Finished gasoline ... do	185,655	182,193	177,795	177,667	177,660	175,419	181,169	197,874	208,759	209,462	208,374	198,906	--------	--------
Unfinished gasoline ... do	12,797	13,828	12,527	11,978	12,014	13,307	13,605	13,993	13,430	14,198	14,150	14,493	--------	--------
Prices (excl. aviation):														
Wholesale, refinery (Okla., group 3) ... dol. per gal	.115	.120	.125	.125	.125	.125	.125	.125	.125	.125	.125	[p] .115	--------	--------
Retail (regular grade, excl. taxes), service stations, 55 cities (1st of following mo.) ... dol. per gal	.212	.218	.218	.216	.213	.215	.214	.211	.211	.201	.202	.202	.206	--------

[a] Revisions for January–May 1960 (thous. short tons): Anthracite production—1,701; 1,643; 1,749; 1,281; 1,313; beehive coke production—121; 132; 140; 104; 81; oven coke production—6,204; 5,936; 6,262; 5,672; 5,291.

[r] Revised. [p] Preliminary. ♀Includes data not shown separately. ‡Revisions for 1958 will be shown later as follows: Oil wells completed (August and September); domestic demand—jet fuel (February–September); lubricants (January–August); for all other indicated items (January–September). §Includes nonmarketable catalyst coke.

♂Data for Alaska and Hawaii are included as part of domestic supply and demand beginning with January 1959 and January 1960, respectively; appropriate amounts for these States are reflected in data for all series affected. Data beginning 1960 for jet fuel and kerosene are not comparable with earlier data because jet fuel for use in commercial aircraft is now classified with kerosene; formerly, this product was reported primarily as "jet." △See last sentence of note "♂."

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July

PETROLEUM, COAL, AND PRODUCTS—Continued

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued♂														
Aviation gasoline:														
Production....thous. of bbl.	9,018	9,374	10,017	9,666	9,453	8,994	9,606	9,908	8,582	9,512	9,390	10,083	--------	--------
Exports‡....do.	953	888	977	915	914	564	506	833	302	385	961	390	--------	--------
Stocks, end of month....do.	13,943	12,826	12,608	12,105	12,714	13,585	13,938	13,058	13,047	12,800	11,798	12,260	--------	--------
Kerosene:§														
Production....do.	9,759	11,164	11,397	10,776	11,993	12,401	13,376	13,857	12,040	12,679	10,555	9,921	--------	--------
Stocks, end of month....do.	27,354	30,499	33,379	35,408	36,977	36,722	31,445	27,365	24,471	25,666	27,348	28,384	--------	--------
Price, wholesale, bulk lots (N.Y. Harbor) dol. per gal.	.102	.102	.102	.102	.105	.101	.101	[1] .109	.117	.115	.110	p .105	--------	--------
Distillate fuel oil:														
Production....thous. of bbl.	53,338	56,773	58,081	54,928	56,262	54,877	59,209	64,433	63,248	55,967	49,861	52,868	--------	--------
Imports‡....do.	1,148	796	773	1,005	897	621	1,097	2,096	1,054	1,355	891	743	--------	--------
Exports‡....do.	1,163	916	751	484	580	556	641	708	329	455	563	822	--------	--------
Stocks, end of month....do.	109,174	131,044	152,158	168,235	180,071	173,913	138,455	108,097	97,298	87,950	85,003	93,636	--------	--------
Price, wholesale (N.Y. Harbor, No. 2 fuel) dol. per gal.	.092	.092	.092	.092	.095	.091	.091	[1] .099	.107	.105	.100	p .095	--------	--------
Residual fuel oil:														
Production....thous. of bbl.	25,297	26,265	26,125	25,779	25,755	27,116	30,873	29,894	27,758	27,383	24,990	26,551	--------	--------
Imports‡....do.	17,098	13,955	14,966	15,523	15,976	21,885	22,780	27,866	25,691	22,757	22,944	16,647	--------	--------
Exports‡....do.	1,967	875	1,888	1,357	1,283	1,304	1,515	1,176	1,014	1,322	1,253	1,630	--------	--------
Stocks, end of month....do.	41,074	43,848	47,177	50,136	50,003	49,525	44,870	42,934	42,635	40,889	41,848	44,137	--------	--------
Price, wholesale (Okla., No. 6 fuel)...dol. per bbl.	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.65	p 1.60	--------	--------
Jet fuel:§														
Production....thous. of bbl.	7,894	7,528	7,796	6,961	6,898	7,291	7,269	6,709	6,674	8,878	7,973	8,301	--------	--------
Stocks, end of month....do.	6,753	6,892	7,343	6,431	6,034	6,020	6,456	5,991	6,417	7,131	7,783	7,621	--------	--------
Lubricants:														
Production....do.	4,921	5,232	4,689	4,944	4,907	5,094	5,061	4,716	4,723	5,025	5,065	5,276	--------	--------
Exports‡....do.	1,559	1,478	1,088	1,258	1,386	1,353	1,389	1,045	1,508	1,587	1,374	1,545	--------	--------
Stocks, end of month....do.	9,068	9,032	8,942	9,149	9,194	9,463	9,874	12,376	12,791	12,695	13,388	13,072	--------	--------
Price, wholesale, bright stock (midcontinent, f.o.b. Tulsa)....dol. per gal.	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	p .260	--------	--------
Asphalt:														
Production....thous. of bbl.	11,042	11,776	12,114	11,147	9,741	6,814	5,191	4,979	4,529	5,925	7,691	9,395	--------	--------
Stocks, end of month....do.	15,760	14,259	11,284	9,110	8,141	8,593	10,142	15,200	17,647	19,189	21,638	21,269	--------	--------
Liquefied petroleum gases:														
Production....do.	6,604	6,747	6,716	6,229	5,997	6,128	6,732	6,947	6,413	6,864	6,617	7,140	--------	--------
Transfers from gasoline plants‡....do.	8,409	8,701	11,601	9,345	12,129	14,953	18,974	18,977	14,481	11,186	11,240	10,181	--------	--------
Stocks (at plants, terminals, underground, and at refineries), end of month....thous. of bbl.	24,836	28,633	29,683	32,036	32,578	30,558	25,536	20,744	20,020	24,299	28,304	33,421	--------	--------
Asphalt and tar products, shipments:														
Asphalt roofing, total....thous. of squares.	6,056	6,077	6,817	6,829	6,021	4,592	4,351	2,000	1,665	3,834	4,709	6,517	7,132	--------
Roll roofing and cap sheet....do.	2,006	2,079	2,567	2,677	2,299	1,688	1,656	775	655	1,446	1,667	2,139	2,293	--------
Shingles, all types....do.	4,050	3,998	4,251	4,151	3,722	2,903	2,695	1,224	1,010	2,388	3,042	4,378	4,839	--------
Asphalt siding....do.	72	78	84	96	101	84	74	45	35	65	62	75	75	--------
Insulated siding....do.	132	112	142	125	117	82	51	44	45	73	78	98	108	--------
Asphalt board products....thous. of sq. ft.	2,080	1,739	1,690	1,947	1,828	727	695	--------	--------	--------	--------	--------	--------	--------
Saturated felts....short tons.	88,881	91,925	99,144	93,986	86,823	78,706	94,572	52,990	35,189	60,101	69,043	89,415	106,598	--------

PULP, PAPER, AND PRINTING

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts....thous. of cords (128 cu. ft).	3,183	3,442	3,282	3,791	3,624	3,738	3,249	3,032	3,449	3,400	3,516	3,170	r 3,357	3,465
Consumption....do.	3,469	3,445	3,124	3,545	3,311	3,588	3,358	2,966	3,400	3,222	3,599	3,510	r 3,664	3,560
Stocks, end of month....do.	4,954	5,083	5,185	5,449	5,795	5,967	5,891	5,948	6,471	6,212	6,169	5,983	r 5,424	5,317
Waste paper:														
Consumption....thous. of short tons.	770.4	781.8	651.2	783.1	759.4	770.1	718.9	751.8	711.7	677.2	762.2	727.9	778.5	778.2
Stocks, end of month....do.	540.0	538.8	543.8	541.7	537.7	544.0	547.9	561.3	519.2	514.8	519.2	516.6	536.3	515.6
WOOD PULP														
Production:														
Total, all grades....thous. of short tons.	2,165.5	2,157.0	1,915.1	2,196.1	2,053.7	2,228.2	2,073.6	1,848.3	2,107.6	1,957.0	2,245.0	2,177.4	2,298.2	2,265.5
Dissolving and special alpha....do.	108.0	96.3	76.0	102.7	81.5	97.5	90.9	83.2	98.9	91.4	106.6	96.7	113.7	99.5
Sulfate....do.	1,267.9	1,266.2	1,119.9	1,276.7	1,182.8	1,298.2	1,194.3	1,039.5	1,218.5	1,151.4	1,310.9	1,277.6	1,335.5	1,325.5
Sulfite....do.	213.4	211.5	191.4	208.1	206.5	226.7	229.6	187.3	222.1	199.7	221.1	224.8	220.8	221.7
Groundwood....do.	262.2	276.3	245.4	274.9	261.1	283.9	265.5	261.0	267.7	242.7	274.7	256.2	280.8	266.0
Defibrated or exploded....do.	103.8	101.0	92.7	108.6	110.0	113.5	100.0	89.8	96.1	75.1	104.2	104.0	117.3	118.9
Soda, semichem., screenings, damaged, etc..do.	210.3	205.7	189.8	225.1	211.7	208.4	193.3	187.4	204.3	196.7	227.5	218.1	230.1	233.7
Stocks, end of month:														
Total, all mills....do.	912.5	922.5	898.9	927.3	910.7	937.6	957.0	896.8	882.0	889.0	914.0	898.4	915.1	932.4
Pulp mills....do.	305.2	301.8	300.4	312.1	301.3	322.6	341.8	294.2	317.1	312.3	324.6	338.6	349.3	356.4
Paper and board mills....do.	526.3	535.6	522.3	543.3	538.2	545.9	545.8	533.9	499.1	507.1	523.6	497.4	504.7	515.2
Nonpaper mills....do.	81.1	85.0	76.2	71.9	71.2	69.1	69.5	68.7	65.8	69.6	65.9	62.4	61.1	60.8
Exports, all grades, total¶....do.	102.0	111.6	102.7	99.5	107.1	90.2	97.6	95.3	88.3	109.5	109.2	99.6	107.0	--------
Dissolving and special alpha....do.	38.8	35.0	33.9	32.0	36.3	30.7	33.2	34.1	23.5	31.8	43.3	36.0	43.4	--------
All other....do.	63.2	76.6	68.8	67.4	70.8	59.5	64.4	61.2	64.8	77.7	65.9	63.6	63.6	--------
Imports, all grades, total¶....do.	193.2	211.0	177.4	230.1	198.5	198.1	228.6	175.3	185.2	195.4	207.5	168.0	208.6	--------
Dissolving and special alpha....do.	18.2	15.9	12.0	15.4	13.9	14.4	19.0	9.3	11.7	13.9	11.5	11.7	17.6	--------
All other....do.	175.0	195.1	165.4	214.7	184.7	183.7	209.6	166.0	173.5	181.5	196.0	156.3	191.0	--------
PAPER AND PAPER PRODUCTS														
All paper and board mills, production:														
Paper and board, total....thous. of short tons.	2,946	2,936	2,567	2,959	2,820	2,988	2,794	2,521	2,793	2,639	3,004	2,940	r 3,070	3,073
Paper....do.	1,330	1,291	1,127	1,288	1,216	1,340	1,254	1,165	1,295	1,219	1,354	1,306	r 1,340	1,324
Paperboard....do.	1,332	1,354	1,174	1,368	1,305	1,345	1,278	1,123	1,257	1,214	1,386	1,360	r 1,427	1,436
Wet-machine board....do.	14	14	10	12	12	13	12	11	10	10	12	11	r 11	12
Construction paper and board....do.	271	277	256	291	287	290	250	222	230	196	253	264	291	301

r Revised. p Preliminary. [1] Prices beginning 1961 not strictly comparable with earlier data. January 1961 prices comparable with December 1960; Kerosene, .115; fuel oil, .105.

♂See similar note, p. S-35.

‡Revisions for 1958 will be shown later as follows: Aviation gasoline exports, distillate fuel oil imports, residual fuel oil imports, transfers from gasoline plants (January–September); distillate fuel oil exports (January–May and September); residual fuel oil exports (May and June); lubricants exports (January–August).

§See last sentence of note "♂" for p. S-35.

¶Revisions for 1958 and 1959 will be shown later.

PULP, PAPER, AND PRINTING—Continued

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
PAPER AND PAPER PRODUCTS—Continued														
Paper, except building paper, newsprint, and paperboard (American Paper and Pulp Association):														
Orders, new ♀ ... thous. of short tons	941.4	859.8	893.8	865.5	966.3	856.8	818.6	933.8	903.1	[r] 1,016.1	[r] 959.1	[1] 910.0	-	-
Orders, unfilled, end of month ♀ ... do	700.2	708.7	655.1	647.6	659.0	624.6	585.8	617.9	641.2	[r] 665.0	[r] 683.6	[1] 606.0	-	-
Production ... do	1,123.9	975.7	1,112.7	1,060.3	1,160.1	1,084.5	1,012.4	1,118.1	1,056.2	[r] 1,175.8	[r] 1,141.0	[1] 920.0	-	-
Shipments ♀ ... do	954.7	806.2	934.1	882.7	950.8	879.1	844.0	898.9	867.0	[r] 976.4	[r] 931.6	[1] 909.0	-	-
Stocks, end of month ♀ ... do	631.6	624.3	629.8	627.1	644.0	660.9	647.4	644.5	656.9	[r] 643.1	[r] 662.1	[1] 589.0	-	-
Fine paper:														
Orders, new ... do	148.8	122.0	144.0	129.5	142.1	142.5	133.7	144.3	153.8	[r] 163.8	[r] 154.3	167.0	-	-
Orders, unfilled, end of month ... do	86.2	79.4	82.2	71.2	72.6	75.2	70.0	78.0	93.2	[r] 89.9	[r] 95.6	95.0	-	-
Production ... do	150.3	127.1	148.0	140.6	144.1	145.1	133.5	142.2	142.4	[r] 166.4	[r] 152.7	169.0	-	-
Shipments ... do	151.1	125.9	149.3	137.8	145.8	145.1	135.1	143.2	146.7	[r] 160.4	[r] 151.4	164.0	-	-
Stocks, end of month ... do	165.9	149.4	156.2	152.5	155.6	163.1	148.8	153.0	153.1	[r] 145.2	[r] 151.7	156.0	-	-
Printing paper:														
Orders, new ... do	423.1	392.4	384.5	375.5	426.9	375.0	348.5	412.3	397.3	[r] 442.1	[r] 412.1	400.0	-	-
Orders, unfilled, end of month ... do	410.5	418.5	384.2	387.6	395.6	368.3	332.9	366.7	370.3	[r] 394.3	[r] 401.0	366.0	-	-
Production ... do	395.7	343.2	400.9	378.3	407.9	389.2	374.4	386.0	371.8	[r] 417.0	[r] 388.8	407.0	-	-
Shipments ... do	397.0	344.7	399.8	381.0	407.7	389.4	375.0	380.6	369.0	[r] 413.9	[r] 387.7	407.0	-	-
Stocks, end of month ... do	272.9	271.3	272.5	269.7	269.9	269.8	269.1	274.5	277.3	[r] 280.4	[r] 281.5	282.0	-	-
Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill ... dol. per 100 lb	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	-	-
Coarse paper:														
Orders, new ... thous. of short tons	308.1	292.7	310.4	307.0	332.8	281.0	281.0	319.6	295.4	[r] 345.0	[r] 336.2	343.0	-	-
Orders, unfilled, end of month ... do	157.9	161.7	143.8	148.7	143.2	134.3	136.1	129.8	132.7	[r] 138.4	[r] 141.4	145.0	-	-
Production ... do	339.1	284.6	329.1	308.5	336.0	301.8	278.2	322.0	299.6	[r] 335.5	[r] 334.4	344.0	-	-
Shipments ... do	345.9	282.2	325.9	307.7	334.7	287.6	278.0	312.8	294.5	[r] 339.1	[r] 332.1	338.0	-	-
Stocks, end of month ... do	119.3	119.4	120.2	126.3	125.7	139.2	138.6	143.0	149.5	[r] 144.3	[r] 145.6	151.0	-	-
Newsprint:														
Canada (incl. Newfoundland):														
Production ... do	566.3	555.9	570.2	570.6	591.4	604.2	533.9	545.4	511.9	571.7	549.1	591.9	558.3	-
Shipments from mills ... do	593.2	561.5	551.8	589.9	588.2	644.8	558.1	509.2	468.8	528.1	559.5	583.1	573.0	-
Stocks at mills, end of month ... do	208.0	202.4	220.8	201.4	204.6	163.9	139.8	176.0	219.1	262.7	252.3	261.2	246.4	-
United States:														
Production ... do	171.2	157.2	179.9	161.6	184.5	174.3	158.8	184.3	163.2	186.0	162.8	185.9	165.8	-
Shipments from mills ... do	174.3	155.9	171.5	167.9	183.3	177.0	167.4	166.5	167.7	177.5	176.4	179.1	170.7	-
Stocks at mills, end of month ... do	32.3	33.6	42.0	35.7	36.9	34.2	25.5	43.3	38.8	47.3	33.7	40.6	35.7	-
Consumption by publishers ♂ ... do	461.9	419.7	420.4	454.4	516.7	496.7	457.3	422.4	392.4	469.1	479.3	485.9	446.5	-
Stocks at and in transit to publishers, end of month ♂ ... thous. of short tons	605.3	623.7	646.0	654.4	615.1	626.0	628.1	632.7	648.4	610.7	594.4	589.4	593.6	-
Imports ... do	467.5	411.1	486.3	429.2	474.8	504.0	475.1	422.3	414.7	493.5	421.2	511.9	-	-
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	[p] 134.40	-	-
Paperboard (National Paperboard Association): ‡														
Orders, new ... thous. of short tons	1,356.3	1,195.4	1,407.5	1,311.4	1,389.9	1,272.3	1,181.9	1,212.4	1,241.8	1,453.7	1,304.4	1,462.2	1,409.1	1,237.3
Orders, unfilled, end of month ... do	450.2	457.8	418.4	429.1	418.2	409.4	371.7	380.3	399.3	440.7	421.3	447.6	426.7	471.7
Production, total ... do	1,366.7	1,171.4	1,435.4	1,316.2	1,398.4	1,313.2	1,211.9	1,201.0	1,218.9	1,435.8	1,316.8	1,451.9	1,425.2	1,184.0
Percent of activity	92	78	94	88	93	86	73	87	89	91	91	91	94	78
Paper products:														
Shipping containers, corrugated and solid fiber, shipments ‡ ... mil. sq. ft. surface area	9,434	8,292	9,920	9,707	9,501	8.781	8,186	8,254	8,082	9,667	8,936	9,707	9,927	-
Folding paper boxes, shipments, index of physical volume ... 1947-49=100	130.9	105.6	129.1	133.0	132.4	116.6	124.0	[r] 111.7	[r] 109.2	[r] 130.9	[r] 116.6	[r] 128.0	[p] 130.9	-
PRINTING														
Book publication, total ... number of editions	1,241	1,385	[2] 1,187	936	[2] 1,705	1,181	1,418	-	-	-	-	-	-	-
New books ... do	1,006	992	[2] 976	768	[2] 1,385	955	1,125	-	-	-	-	-	-	-
New editions ... do	235	393	[2] 211	168	[2] 320	226	293	-	-	-	-	-	-	-

RUBBER AND RUBBER PRODUCTS

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
RUBBER														
Natural rubber:														
Consumption ... long tons	42,530	35,201	37,213	36,718	36,987	35,917	31,854	35,149	31,871	34,908	33,207	35,284	35,876	-
Stocks, end of month ... do	76,605	76,389	82,385	82,227	76,116	71,608	[3] 77,275	80,238	76,412	72,360	69,019	63,397	67,873	-
Imports, including latex and guayule ... do	31,609	28,605	39,597	31,828	26,908	30,412	39,085	33,751	26,766	28,737	24,584	29,871	-	-
Price, wholesale, smoked sheets (New York) ... dol. per lb	.460	.418	.368	.350	.343	.311	.289	.285	.294	.305	.305	.325	.300	.291
Synthetic rubber:														
Production ... long tons	122,547	116,584	121,635	112,853	110,991	110,465	104,659	105,811	101,245	112,580	108,453	[3] [r] 112,790	[3] 107,493	-
Consumption ... do	96,260	79,771	88,960	87,721	89,194	86,582	80,424	[3] 86,201	[3] 77,733	[3] 86,008	[3] 82,813	[3] 90,564	[3] 92,712	-
Stocks, end of month ... do	226,032	235,693	242,740	242,959	238,591	240,038	242,791	236,247	233,036	235,627	[3] 251,272	[3] 248,867	[3] 243,167	-
Exports ... do	29,508	28,780	30,544	24,285	23,166	23,381	23,497	26,294	26,385	27,983	23,497	22,942	20,131	-
Reclaimed rubber:														
Production ... do	25,441	21,484	23,552	22,263	23,558	22,025	20,022	22,528	19,724	21,824	21,321	23,317	25,115	-
Consumption ... do	24,487	19,100	21,286	21,929	23,077	20,841	19,757	22,052	18,550	20,558	20,736	21,989	21,983	-
Stocks, end of month ... do	31,699	33,624	33,979	33,949	33,519	33,783	32,798	33,101	33,493	32,695	31,593	31,663	32,598	-
TIRES AND TUBES														
Pneumatic casings:														
Production § ... thousands	10,863	9,788	9,147	9,184	9,530	9,044	8,804	9,221	8,591	9,212	8,882	9,604	9,920	-
Shipments, total § ... do	11,507	10,113	8,941	9,630	10,014	8,303	7,650	9,130	7,004	9,166	10,232	11,192	11,709	-
Original equipment ... do	3,449	2,735	1,578	2,950	3,589	3,425	3,087	2,449	2,191	2,448	2,934	3,377	3,123	-
Replacement equipment ... do	7,884	7,228	7,213	6,560	6,304	4,772	4,452	6,590	4,722	6,595	7,202	7,716	8,473	-
Export ... do	174	150	151	120	121	105	112	91	92	123	96	99	113	-
Stocks, end of month § ... do	26,359	26,108	26,298	25,893	25,499	26,290	27,540	27,682	29,338	29,385	28,033	26,503	24,801	-
Exports (Bur. of Census) ... do	142	119	104	110	73	76	88	79	83	96	85	79	76	-
Inner tubes:														
Production ... do	3,426	3,261	3,017	3,024	3,067	2,921	2,913	3,208	3,140	3,359	2,939	3,190	2,838	-
Shipments ... do	3,547	3,440	3,308	2,894	3,000	2,657	2,817	5,076	3,277	3,588	2,902	2,795	3,323	-
Stocks, end of month ... do	10,700	10,627	10,254	10,446	10,589	10,859	11,034	9,394	9,246	9,014	9,096	9,487	8,948	-
Exports (Bur. of Census) ... do	113	102	107	84	137	71	110	57	75	82	80	77	58	-

[r] Revised. [p] Preliminary. [1] May data exclude estimates for tissue and miscellaneous papers. [2] Data for months noted cover 5 weeks; other months, 4 weeks. [3] Data for stereo and other elastomers (except polyurethane rubbers) are included as follows: Production, beginning May 1961; consumption, January 1961; stocks, pril 1961.

♀ Data exclude estimates for "tissue paper." ♂ As reported by publishers accounting for about 75 percent of total newsprint consumption in 1960. ‡ Revisions will be shown later as follows: Paperboard (1957–March 1960); shipping containers (1957–February 1960). § Motorcycle tires are included beginning January 1960.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July

STONE, CLAY, AND GLASS PRODUCTS

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
PORTLAND CEMENT														
Production, finished cement ... thous. of bbl.	31,930	31,982	33,270	31,181	31,533	26,469	20,505	16,744	15,038	21,851	26,463	31,102	31,594	----
Percent of capacity	91	88	92	89	87	75	56	46	45	59	74	84	88	----
Shipments, finished cement ... thous. of bbl.	34,363	32,964	36,623	33,862	33,239	25,232	15,116	r 14,302	14,447	22,148	24,752	31,313	34,040	----
Stocks, end of month:														
Finished ... do.	37,667	36,611	33,244	30,505	28,841	30,095	35,525	37,939	r 38,553	r 38,237	39,948	39,789	37,353	----
Clinker ... do.	r 30,522	27,532	23,444	20,232	17,318	16,838	20,954	25,952	29,763	32,250	32,380	30,999	28,960	----
CLAY CONSTRUCTION PRODUCTS														
Shipments:														
Brick, unglazed (common and face) mil. of standard brick	686.0	624.8	666.8	610.0	595.9	536.7	342.4	341.6	322.8	483.2	r 535.6	r 695.3	637.9	----
Structural tile, except facing ... thous. of short tons	46.9	44.4	44.7	39.4	40.7	40.3	32.5	32.0	27.1	37.4	40.6	40.7	38.2	----
Sewer pipe and fittings, vitrified ... do.	190.8	179.8	198.6	186.3	167.9	143.3	108.1	114.6	90.2	128.0	147.6	165.9	178.7	----
Facing tile (hollow), glazed and unglazed mil. brick equivalent	37.9	35.9	39.9	37.5	38.0	37.3	31.9	30.8	28.3	34.8	33.3	39.0	39.3	----
Floor and wall tile and accessories, glazed and unglazed ... mil. of sq. ft.	22.2	19.4	21.3	19.9	18.9	17.7	16.6	15.2	15.0	19.1	18.0	r 20.0	21.0	----
Price index, brick (common), f.o.b. plant or N.Y. dock 1947-49=100	141.3	141.3	141.6	141.7	141.7	141.7	141.7	141.4	141.4	141.4	141.2	141.2	----	----
GLASS AND GLASS PRODUCTS														
Flat glass, mfrs.' shipments (qtrly. total)♂ thous. of dol.	63,493	----	----	67,055	----	----	75,964	----	----	59,908	----	----	----	----
Sheet (window) glass, shipments ... do.	22,801	----	----	26,912	----	----	31,076	----	----	22,333	----	----	----	----
Plate and other flat glass, shipments♂ ... do.	40,692	----	----	40,143	----	----	44,888	----	----	37,575	----	----	----	----
Glass containers:‡														
Production ... thous. of gross	14,845	14,224	15,710	12,938	13,983	11,451	11,156	12,287	12,520	15,171	13,538	14,127	15,243	----
Shipments, domestic, total ... do.	14,203	12,665	16,166	14,052	12,876	11,576	11,307	11,472	11,178	17,472	10,951	13,547	15,684	----
General-use food:														
Narrow-neck food ... do.	1,355	1,340	2,243	2,747	1,461	1,043	998	1,126	1,112	2,161	1,128	1,186	1,402	----
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) ... thous. of gross	3,900	3,619	4,648	4,322	3,963	3,466	3,219	3,444	3,247	4,809	2,687	3,423	4,051	----
Beverage ... do.	1,641	1,172	848	610	570	724	965	609	596	1,068	950	1,310	1,756	----
Beer bottles ... do.	1,968	1,800	2,299	960	861	1,012	1,273	1,163	1,086	2,338	1,586	2,309	3,189	----
Liquor and wine ... do.	1,301	999	1,273	1,310	1,579	1,367	1,128	1,089	1,200	1,422	1,151	1,243	1,360	----
Medicinal and toilet ... do.	2,779	2,594	3,406	2,794	3,156	2,815	2,631	2,867	2,801	4,039	2,385	2,994	2,761	----
Chemical, household and industrial ... do.	1,128	1,011	1,248	1,099	1,139	996	915	1,026	995	1,434	972	985	1,047	----
Dairy products ... do.	131	130	201	210	147	153	178	148	141	201	92	97	118	----
Stocks, end of month ... do.	20,748	22,134	21,570	19,970	20,932	20,686	20,250	20,613	21,830	19,410	21,777	22,273	21,657	----
GYPSUM AND PRODUCTS														
Crude gypsum, quarterly total:														
Imports ... thous. of short tons	1,147	----	----	1,492	----	----	1,509	----	----	850	----	----	----	----
Production ... do.	2,626	----	----	2,706	----	----	2,358	----	----	2,003	----	----	----	----
Calcined, production, quarterly total ... do.	2,279	----	----	2,293	----	----	1,957	----	----	1,727	----	----	----	----
Gypsum products sold or used, quarterly total:														
Uncalcined uses ... thous. of short tons	1,059	----	----	971	----	----	887	----	----	743	----	----	----	----
Industrial uses ... do.	70	----	----	68	----	----	71	----	----	65	----	----	----	----
Building uses:														
Plasters:														
Base-coat ... do.	317	----	----	328	----	----	273	----	----	203	----	----	----	----
All other (incl. Keene's cement) ... do.	316	----	----	345	----	----	275	----	----	222	----	----	----	----
Lath ... mil. of sq. ft.	514.7	----	----	531.3	----	----	408.0	----	----	360.0	----	----	----	----
Wallboard ... do.	1,530.1	----	----	1,561.6	----	----	1,452.5	----	----	1,205.0	----	----	----	----
All other§ ... do.	72.9	----	----	66.0	----	----	51.3	----	----	43.4	----	----	----	----

TEXTILE PRODUCTS

	June	July	August	September	October	November	December	January	February	March	April	May	June	July
APPAREL														
Hosiery, shipments ... thous. of dozen pairs	13,743	11,167	13,862	13,321	13,511	13,874	11,640	12,360	13,016	14,734	11,779	12,727	14,332	----
Men's apparel, cuttings:¶△														
Tailored garments:														
Suits ... thous. of units	[1] 1,885	1,032	1,780	[1] 1,715	1,684	1,784	[1] 1,650	1,484	1,460	[1] 1,795	1,580	1,620	[1] 1,550	----
Overcoats and topcoats ... do.	[1] 460	336	548	[1] 425	332	224	[1] 170	140	172	[1] 225	344	504	[1] 545	----
Coats (separate), dress and sport ... do.	[1] 1,055	576	944	[1] 775	872	920	[1] 840	796	708	[1] 950	940	1,040	[1] 965	----
Trousers (separate), dress and sport ... do.	[1] 8,935	6,812	8,520	[1] 8,105	6,200	5,780	[1] 5,875	6,296	6,616	[1] 7,780	7,312	8,096	[1] 8,135	----
Shirts (woven fabrics), dress and sport thous. of doz.	[1] 2,270	1,424	2,072	[1] 2,095	1,980	1,972	[1] 1,880	1,828	1,840	[1] 1,970	1,592	r 1,768	[1] 1,975	----
Work clothing:														
Dungarees and waistband overalls ... do.	[1] 265	196	280	[1] 280	232	204	[1] 220	264	264	[1] 280	264	308	[1] 280	----
Shirts ... do.	[1] 355	248	352	[1] 310	316	292	[1] 260	252	296	[1] 350	304	296	[1] 285	----
Women's, misses', juniors' outerwear, cuttings:△														
Coats ... thous. of units	1,832	2,127	2,693	2,087	2,276	2,150	1,315	1,700	2,185	2,137	696	1,077	1,986	----
Dresses ... do.	20,371	15,861	21,600	17,824	19,614	20,022	15,783	18,413	22,124	28,968	26,512	24,792	21,867	----
Suits ... do.	709	800	870	521	610	627	700	1,290	1,016	1,068	499	397	843	----
Waists, blouses, and shirts ... thous. of doz.	1,402	1,223	1,383	1,310	1,277	1,236	985	1,239	1,401	1,669	1,565	r 1,368	1,388	----
Skirts ... do.	877	934	996	844	907	794	466	576	681	889	753	r 760	855	----

r Revised. [1] Data cover a 5-week period. ♂Revisions for 1957-2d quarter 1959 will be shown later.

‡Revisions for January-March 1960 for clay construction products and for January 1959-February 1960 for glass containers will be shown later; those for 1958 for glass containers appear in the May 1960 SURVEY.

§Comprises sheathing, formboard, and laminated board.

¶Data for June, September, and December 1960 and March and June 1961 cover 5-week periods and for other months, 4 weeks.

△Revisions for January 1957-November 1959 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
TEXTILE PRODUCTS—Continued														
COTTON														
Cotton (exclusive of linters):														
Production:														
Ginnings§ .... thous. of running bales	--------	140	823	3,680	8,424	12,594	[1] 13,340	[2] 14,075	--------	[3] 14,265	--------	--------	--------	228
Crop estimate, equivalent 500-lb. bales .... thous. of bales	--------	--------	--------	--------	--------	--------	--------	--------	--------	[3] 14,272	--------	--------	--------	[7] 13,918
Consumption¶‡ .... do	[4] 860	562	685	[4] 801	667	644	[4] 726	637	637	[4] 795	647	668	[4] 824	--------
Stocks in the United States, end of month, total¶‡ .... do	8,683	7,561	20,979	20,012	18,911	17,552	15,848	14,238	12,760	11,022	9,801	r 8,794	7,801	--------
Domestic cotton, total .... do	8,642	7,524	20,875	19,912	18,818	17,463	15,768	14,165	12,695	10,965	9,749	r 8,744	7,757	--------
On farms and in transit .... do	407	215	13,880	11,249	7,847	4,108	2,326	1,401	1,065	776	456	349	380	--------
Public storage and compresses .... do	6,661	5,919	5,860	7,689	9,957	12,112	11,967	11,107	9,823	8,244	7,258	r 6,354	5,436	--------
Consuming establishments .... do	1,574	1,390	1,135	974	1,014	1,243	1,475	1,657	1,807	1,945	2,034	2,041	1,941	--------
Foreign cotton, total .... do	41	37	104	100	93	89	80	73	65	57	52	r 50	44	--------
Exports‡ .... do	501	675	113	193	439	721	982	979	845	842	584	387	--------	--------
Imports‡ .... do	2	1	90	22	1	(5)	1	(5)	(5)	3	3	6	--------	--------
Prices (farm), American upland .... cents per lb	29.6	31.4	r 32.4	32.2	r 31.5	30.1	28.7	27.6	26.9	28.4	29.4	29.6	30.9	31.4
Prices, wholesale, middling 1", average 14 markets .... cents per lb	32.2	32.0	30.8	30.5	30.2	30.2	30.2	30.1	30.4	31.1	31.4	31.8	32.2	32.6
Cotton linters:														
Consumption¶‡ .... thous. of bales	[4] 129	79	88	[4] 112	101	93	[4] 108	90	95	[4] 113	104	104	[4] 126	--------
Production‡ .... do	52	r 41	44	129	r 226	221	186	198	153	138	114	84	50	--------
Stocks, end of month‡ .... do	503	465	405	386	449	530	591	652	670	681	662	594	506	--------
COTTON MANUFACTURES														
Spindle activity (cotton system spindles):¶‡														
Active spindles, last working day, total .... thous	r 19,305	r 19,222	19,266	19,259	19,241	19,151	19,085	19,022	19,063	19,058	19,008	19,000	18,966	--------
Consuming 100 percent cotton .... do	r 17,579	r 17,521	17,561	17,652	17,618	17,507	17,471	17,450	17,451	17,430	17,360	17,346	17,297	--------
Spindle hours operated, all fibers, total .... millions	r [4] 11,767	r 7,861	9,418	[4] 11,244	9,204	8,923	[4] 10,253	8,760	8,940	[4] 11,196	9,096	9,312	[4] 11,259	--------
Average per working day .... do	r 471	r 393	471	450	460	446	410	438	447	448	455	466	450	--------
Consuming 100 percent cotton .... do	r [4] 10,751	r 7,153	8,605	[4] 10,328	8,464	8,178	[4] 9,426	8,051	8,190	[4] 10,253	8,330	8,514	[4] 10,263	--------
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f.o.b. mill:														
20/2, carded, weaving .... dol. per lb	.661	.661	.651	.651	.646	.646	.642	.642	.629	.634	.641	p .641	--------	--------
36/2, combed, knitting .... do	.938	.941	.936	.936	.926	.926	.924	.916	.909	.911	.911	p .913	--------	--------
Cotton cloth:														
Cotton broadwoven goods over 12 inches in width, production, quarterly‡ .... mil. of linear yd	2,422	--------	--------	2,193	--------	--------	2,236	--------	--------	2,245	--------	--------	--------	--------
Exports‡ .... thous. of sq. yd	33,620	41,045	24,085	28,857	36,179	34,502	40,810	42,327	41,651	43,913	38,473	34,435	--------	--------
Imports‡ .... do	50,720	38,348	37,632	38,823	26,610	25,896	35,294	26,326	20,618	20,868	16,477	20,764	--------	--------
Prices, wholesale:														
Mill margins .... cents per lb	32.85	32.60	32.92	32.04	30.51	29.78	28.13	27.50	26.71	25.56	25.26	24.96	24.74	24.67
Denim, white back, 10 oz./sq. yd .... cents per yd	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	p 38.3	--------	--------
Print cloth, 39-inch, 68 x 72 .... do	18.0	18.0	17.5	16.5	15.8	15.3	15.1	15.0	15.0	15.0	15.0	p 15.0	--------	--------
Sheeting, class B, 40-inch, 48 x 44-48 .... do	17.5	17.5	17.4	17.0	16.5	16.6	16.5	16.5	16.3	16.0	15.9	p 15.9	--------	--------
MANMADE FIBERS AND MANUFACTURES														
Fiber production, quarterly total♀‡ .... mil. of lb	481.3	--------	--------	447.6	--------	--------	419.8	--------	--------	444.8	--------	--------	--------	--------
Filament yarn (rayon and acetate) .... do	172.2	--------	--------	157.4	--------	--------	146.1	--------	--------	148.2	[6] 48.3	[6] 53.9	[6] 52.4	--------
Staple, incl. tow (rayon) .... do	79.7	--------	--------	76.5	--------	--------	77.9	--------	--------	90.0	[6] 29.6	[6] 30.4	[6] 32.5	--------
Noncellulosic (nylon, acrylic, protein, etc.) .... do	181.6	--------	--------	168.7	--------	--------	157.9	--------	--------	169.7	--------	--------	--------	--------
Exports: Yarns and monofilaments .... thous. of lb	7,013	8,513	9,091	6,412	6,994	6,539	6,243	8,178	5,901	6,461	8,046	6,444	--------	--------
Staple, tow, and tops .... do	3,716	4,391	3,042	3,591	3,710	3,557	3,766	3,029	3,929	4,036	3,370	3,261	--------	--------
Imports: Yarns and monofilaments‡ .... do	492	314	477	314	345	290	236	276	444	490	527	504	--------	--------
Staple, tow, and tops‡ .... do	4,348	3,532	4,161	3,583	4,171	3,335	4,326	3,323	3,076	2,872	2,277	1,870	--------	--------
Stocks, producers', end of month:														
Filament yarn (rayon and acetate) .... mil. of lb	58.5	62.8	65.3	68.3	68.3	68.0	65.2	63.6	59.8	57.8	58.4	59.9	60.8	--------
Staple, incl. tow (rayon) .... do	59.7	65.2	61.0	59.1	55.1	51.1	53.9	57.4	58.4	61.3	61.3	57.0	56.3	--------
Prices, rayon (viscose):														
Yarn, filament, 150 denier .... dol. per lb	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	p .82	--------	--------
Staple, 1.5 denier .... do	.28	.28	.28	.28	.28	.28	.28	.28	.28	.27	.27	p .26	--------	--------
Manmade-fiber broadwoven fabrics:														
Production, quarterly total♀‡ .... thous. of linear yd	608,629	--------	--------	563,969	--------	--------	585,723	--------	--------	577,928	--------	--------	--------	--------
Rayon and acetate (excl. tire fabric) .... do	367,260	--------	--------	334,925	--------	--------	340,941	--------	--------	344,048	--------	--------	--------	--------
Nylon and chiefly nylon mixtures .... do	90,395	--------	--------	81,096	--------	--------	75,565	--------	--------	65,972	--------	--------	--------	--------
Exports, piece goods .... thous. of sq. yd	12,592	11,151	11,301	11,409	14,682	13,628	12,464	10,907	11,331	13,410	11,334	11,188	--------	--------
SILK														
Imports, raw‡ .... thous. of lb	608	594	938	661	544	544	423	509	342	522	449	566	--------	--------
Price, raw, AA, 20-22 denier .... dol. per lb	4.52	4.59	4.79	4.92	4.86	4.75	4.78	5.14	5.03	5.12	5.09	p 5.20	--------	--------
Production, fabric, qtrly. total‡ .... thous. of linear yd	6,819	--------	--------	6,739	--------	--------	6,679	--------	--------	5,781	--------	--------	--------	--------
WOOL														
Wool consumption, mill (clean basis):¶‡														
Apparel class .... thous. of lb	[4] 26,403	18,533	20,444	[4] 22,649	17,629	15,876	[4] 17,398	16,865	17,910	[4] 22,598	20,144	22,799	[4] 27,206	--------
Carpet class .... do	[4] 11,635	9,024	14,504	[4] 15,337	12,225	11,736	[4] 13,986	12,090	11,457	[4] 11,954	10,198	10,641	[4] 12,205	--------
Wool imports, clean content‡ .... do	24,125	18,954	19,205	17,921	17,632	15,182	14,953	21,547	18,975	24,430	22,706	20,851	--------	--------
Apparel class, clean content‡ .... do	9,885	7,597	7,800	7,239	6,715	6,225	7,606	9,516	7,305	11,904	12,078	10,238	--------	--------

r Revised. p Preliminary. [1] Ginnings to December 13. [2] Ginnings to January 15. [3] Total ginnings of 1960 crop. [4] Data cover a 5-week period. [5] Less than 500 bales. [6] Data are for month shown. [7] August 1 estimate of 1961 crop.

§Total ginnings to end of month indicated, except as noted.

¶Data for June, September, and December 1960 and March and June 1961 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered.

♀Includes data not shown separately.

‡Scattered revisions for 1957-60 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960							1961						
	June	July	August	September	October	November	December	January	February	March	April	May	June	July
TEXTILE PRODUCTS—Continued														
WOOL AND MANUFACTURES														
Wool prices, raw, clean basis, Boston:														
Good French combing and staple:														
Graded territory, fine...dol. per lb	1.155	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.150	1.210	1.200	1.201
Graded fleece, 3/8 blood...do	1.088	1.070	1.065	1.065	1.036	1.025	1.025	1.025	.988	.975	.992	1.020	1.022	1.010
Australian, 64s, 70s, good topmaking, in bond...do	1.225	1.225	1.175	1.175	1.075	1.075	1.075	1.075	1.075	1.075	1.100	1.125	1.125	1.125
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price...1947-49=100	102.2	102.2	101.0	98.5	98.5	97.2	97.2	96.0	94.7	93.5	94.7	99.7	--------	--------
Woolen and worsted woven goods, except woven felts:														
Production, quarterly total‡...thous. of lin. yd	80,719	--------	--------	68,507	--------	--------	60,058	--------	--------	63,816	--------	--------	--------	--------
Apparel fabrics, total...do	79,303	--------	--------	66,974	--------	--------	58,555	--------	--------	62,686	--------	--------	--------	--------
Other than Government orders, total...do	78,453	--------	--------	66,579	--------	--------	57,046	--------	--------	61,338	--------	--------	--------	--------
Men's and boys'...do	32,288	--------	--------	24,838	--------	--------	22,298	--------	--------	25,132	--------	--------	--------	--------
Women's and children's...do	46,165	--------	--------	41,741	--------	--------	34,748	--------	--------	36,206	--------	--------	--------	--------
Prices, wholesale, suiting, f.o.b. mill:														
Flannel, men's and boy's...1947-49=100	108.1	106.3	106.3	106.3	106.3	106.3	106.3	104.0	104.0	104.0	104.0	103.1	--------	--------
Gabardine, women's and children's...do	92.4	92.4	92.4	92.4	92.4	92.4	90.8	90.8	90.8	90.8	90.8	90.8	--------	--------
TRANSPORTATION EQUIPMENT														
AIRCRAFT														
Manufacturers of complete types:														
Aircraft, engines, propellers, parts, etc.:														
Orders, new (net), quarterly total...mil. of dol	2,607	--------	--------	3,065	--------	--------	2,874	--------	--------	--------	--------	--------	--------	--------
Sales (net), quarterly total...do	2,836	--------	--------	2,593	--------	--------	2,841	--------	--------	--------	--------	--------	--------	--------
Backlog of orders, total, end of quarter...do	11,991	--------	--------	12,463	--------	--------	12,496	--------	--------	--------	--------	--------	--------	--------
For U.S. military customers...do	5,229	--------	--------	5,691	--------	--------	5,406	--------	--------	--------	--------	--------	--------	--------
Civilian aircraft:														
Shipments...thous. of dol	108,147	120,004	97,584	108,460	81,102	88,117	82,316	82,096	81,799	83,356	100,228	114,696	97,501	--------
Airframe weight...thous. of lb	2,431.5	2,496.2	2,032.9	2,233.6	1,912.5	2,027.9	2,099.7	1,995.5	1,914.9	1,988.0	2,197.5	2,451.3	2,158.2	--------
Exports (commercial and civilian)‡...thous. of dol	37,985	72,573	46,641	59,244	30,589	37,580	36,253	20,195	28,282	32,590	38,634	28,516	--------	--------
MOTOR VEHICLES														
Factory sales, total...number	717,366	501,223	390,326	463,943	703,159	687,790	613,905	485,933	448,212	526,056	547,708	641,639	681,784	[p][1]488,100
Coaches, total...do	364	424	358	211	447	338	251	278	198	255	425	375	397	[p][1]290
Domestic...do	359	414	347	148	396	307	231	278	196	254	425	372	380	--------
Passenger cars, total...do	605,582	421,355	324,020	386,694	627,678	600,495	520,714	406,616	363,193	425,892	453,425	539,858	567,563	[p][1]399,500
Domestic...do	596,296	414,787	320,681	378,415	619,828	580,677	507,757	395,075	351,137	410,516	442,740	529,397	557,055	--------
Trucks, total...do	111,420	79,444	65,948	77,038	75,034	86,957	92,940	79,039	84,821	99,909	93,858	101,406	113,824	[p][1]88,300
Domestic...do	89,022	64,053	53,331	66,096	60,589	73,923	79,802	67,407	67,703	79,573	77,620	85,220	86,681	--------
Exports, total‡...do	29,216	26,081	31,485	14,411	26,643	26,461	30,897	19,927	20,424	27,314	23,176	23,854	24,247	--------
Passenger cars (new and used)...do	7,418	6,460	4,386	5,105	14,182	15,965	12,343	10,315	10,496	13,464	9,589	9,443	7,980	--------
Trucks and buses...do	21,798	19,621	27,099	9,306	12,461	10,496	18,554	9,612	9,928	13,850	13,587	14,411	16,267	--------
Imports (cars, trucks, buses), total♂‡...do	38,077	34,265	22,347	24,717	26,688	21,215	29,065	26,021	23,482	24,268	22,425	26,297	--------	--------
Passenger cars (new and used)♂...do	35,355	30,988	26,885	22,916	24,811	19,985	27,443	24,293	22,099	23,173	21,684	25,336	--------	--------
Production, truck trailers:△														
Complete trailers, total...do	5,286	3,925	4,134	3,615	3,771	3,656	3,133	3,045	3,098	4,175	3,838	4,210	--------	--------
Vans...do	3,096	2,368	2,513	2,195	2,164	2,218	1,879	1,738	1,817	2,460	2,102	2,304	--------	--------
Chassis, van bodies, for sale separately...do	723	493	670	367	[2]184	[2]99	389	447	684	518	497	449	--------	--------
Registrations:⊙														
New passenger cars...do	595,864	546,535	525,400	458,765	547,461	543,042	544,278	413,563	374,877	480,067	[r,3]499,504	[3]546,173	573,422	--------
New commercial cars‡...do	85,535	79,674	81,440	76,072	74,158	67,477	73,250	62,307	59,322	72,487	[r,3]74,519	[3]85,730	81,469	--------
RAILROAD EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipments, total...number	6,218	4,149	4,315	4,355	4,657	3,944	4,291	3,515	1,958	3,874	2,933	3,360	3,142	--------
Equipment manufacturers, total...do	3,873	2,737	2,506	2,984	3,185	2,210	2,661	2,261	757	2,180	1,156	1,588	2,085	--------
Domestic...do	3,873	2,650	2,450	2,929	3,160	2,205	2,642	2,261	757	2,180	1,156	1,588	2,085	--------
Railroad and private-line shops, domestic...do	2,345	1,412	1,809	1,371	1,472	1,734	1,630	1,254	1,201	1,694	1,777	1,772	1,057	--------
New orders, total‡...do	316	1,331	1,334	2,156	5,664	3,732	2,174	1,339	1,536	1,802	2,040	3,651	1,217	--------
Equipment manufacturers, total...do	249	672	709	2,150	906	2,692	1,484	427	438	1,795	824	2,030	1,082	--------
Domestic...do	249	672	708	2,150	906	2,692	1,465	427	438	1,789	824	2,030	1,079	--------
Railroad and private-line shops, domestic...do	67	659	625	6	4,758	1,040	690	912	1,098	7	1,216	1,621	135	--------
Unfilled orders, end of month, total...do	29,770	26,798	23,951	21,692	22,905	22,781	21,070	18,894	18,429	15,807	13,664	13,970	11,830	--------
Equipment manufacturers, total...do	14,349	12,440	10,773	9,874	7,616	8,178	6,857	5,023	4,669	4,284	3,902	4,344	3,341	--------
Domestic...do	14,134	12,300	10,688	9,844	7,611	8,178	6,857	5,023	4,669	4,278	3,896	4,338	3,332	--------
Railroad and private-line shops, domestic...do	15,421	14,358	13,178	11,818	15,289	14,603	14,213	13,871	13,760	11,523	9,762	9,626	8,489	--------
Passenger cars (equipment manufacturers):														
Shipments, total...do	13	7	27	32	33	21	26	14	31	44	31	18	8	--------
Domestic...do	13	7	27	32	33	21	26	14	31	44	31	18	8	--------
Unfilled orders, end of month, total...do	282	315	288	256	223	202	176	162	131	112	81	116	294	--------
Domestic...do	282	315	288	256	223	202	176	162	131	112	81	116	253	--------
Association of American Railroads:														
Freight cars (class I):§														
Number owned or leased, end of month...thous	1,674	1,672	1,672	1,668	1,666	1,664	1,662	1,659	1,654	1,650	1,646	1,642	1,638	--------
Held for repairs, percent of total owned	8.2	8.6	8.8	8.9	8.9	9.2	9.4	9.7	9.9	9.6	9.7	9.9	9.3	--------
Locomotives (class I):														
Diesel-electric and electric:														
Owned or leased, end of mo...No. of power units	28,939	--------	--------	28,972	--------	--------	28,911	--------	--------	--------	--------	--------	--------	--------
Serviceable, end of month...do	27,460	--------	--------	27,383	--------	--------	27,095	--------	--------	--------	--------	--------	--------	--------
Installed in service (new), quarterly total...do	148	--------	--------	89	--------	--------	32	--------	--------	--------	--------	--------	--------	--------
Unfilled orders, end of month...do	190	--------	--------	119	--------	--------	122	--------	--------	--------	--------	--------	--------	--------
Exports of locomotives, total (railroad-service and industrial types)‡...number	68	38	23	23	55	72	66	56	61	106	64	38	--------	--------

[r] Revised. [p] Preliminary. [1] Preliminary estimate of **production.** [2] Excludes data for van bodies. [3] Includes estimate for one State.

♂Data cover complete units, chassis, and bodies.

△Revisions for 1957 (except for detachable van bodies) are available upon request.

⊙Courtesy of R. L. Polk & Co.; republication prohibited. Alaska and Hawaii are included.

‡Scattered revisions for woolen and worsted goods production (1958), aircraft exports (1958-59), motor vehicle exports and imports (1958-59), truck registrations (1958-May 1959), freight car new orders (1955-59), and for locomotive exports (1959) are available upon request.

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

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