

AUGUST 1964

survey of

# CURRENT BUSINESS



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

# SURVEY OF CURRENT BUSINESS

AUGUST 1964

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U.S. Department of Commerce

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# The Business Situation



**J**ULY was another month of rising business activity, after allowance for seasonal influences. Important measures such as personal income, industrial production, retail sales and nonfarm employment were higher than in June. The July increases put all of these indicators above their respective second quarter averages, starting the 14th quarter of expansion in the present cyclical advance.

The latest developments follow a second quarter increase in GNP of \$10 billion, the fourth large quarterly rise in a row. Heightened demand in most final markets contributed to the advance, but the expansion in consumer expenditures was predominant. A more detailed review accompanying the regular second quarter income and product statistics is presented in later pages of this issue.

## Retail sales higher

Increased consumer buying, under the influence of rising disposable income, was the major stimulus to the increased economic activity in the first half of this year. This summer retail sales are continuing to show strength. The preliminary report on retail trade for July put sales at a new peak, about 1 percent (seasonally adjusted) above the revised June rate and above the previous high reached in May.

Sales were up in both durable goods and nondurable goods stores from June to July. For durables the July rate was about 1 percent above the second quarter average, and for nondurables, about 2 percent.

The durable goods rise over the month was rather sharp, and reflected some recovery in automotive sales, which had fallen the month before because of the trucking strike that held back deliveries from East Coast plants to retail dealers. Since the

strike was not settled until the end of the third week in July the month's performance looked comparatively good, gauged by unit sales of new domestic cars. The seasonally adjusted annual rate of sales was in excess of 7½ million vehicles, well above the June rate and not

far from the 7¼ million average rate for the first 5 months of 1964. Although retail stocks are high, the favorable selling pace in the most recent weeks suggests that the cleanup of 1964 models is proceeding in an orderly fashion.

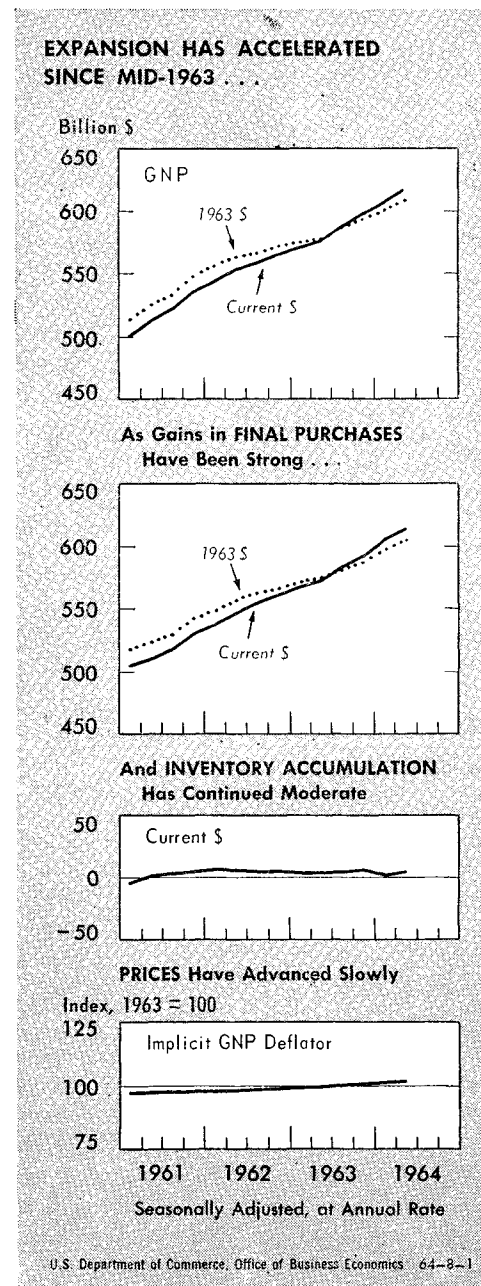
## Personal income and employment advance

Personal income rose about \$1½ billion at a seasonally adjusted annual rate to reach a total of \$491 billion in July. Somewhat more than \$1 billion of the rise reflected increased wage and salary payments, about evenly divided among the major industry groupings.

The rise in payrolls during the month was primarily the result of increased employment. The nonfarm establishment total was up about 140,000, after seasonal adjustment; except for government employment, which dipped slightly, increases were quite general by industry division. The July rise was the eighth successive monthly advance in employment, which has risen by more than 1½ million over the past year.

## Unemployment lower

The sustained rise in the demand for labor has brought about a distinct improvement in the overall unemployment situation this spring and summer. The number of jobless fell more than usual from June to July, to a seasonally adjusted total of 3.6 million, and the unemployment rate declined to 4.9 percent. In the past 3 months the rate has moved irregularly lower, averaging 5.1 percent, the lowest 3-month average in 5 years. The incidence of unemployment still varies widely but the recent improvement has been rather general, as may be seen in the following table.



Unemployment Rate, Seasonally Adjusted

3 months ending	Total	Men 20 years and over	Women 20 years and over	Mar- ried men	Teen- agers
July 1963.....	5.7	4.4	5.4	3.2	16.5
October 1963.....	5.5	4.2	5.6	3.0	15.2
January 1964.....	5.7	4.4	5.5	3.3	15.5
April 1964.....	5.4	3.9	5.5	2.9	14.8
July 1964.....	5.1	3.8	5.0	2.7	14.7

### Balance of payments deficit rises

Preliminary estimates of the second quarter balance of payments indicate a deterioration as compared with the first quarter of 1964. Measured by changes in U.S. official monetary reserves and in liquid liabilities to foreigners, the seasonally adjusted balance was adverse by about \$790 million in the spring quarter, as compared with a first quarter deficit of about \$75 million. The second quarter total includes as liquid liabilities foreign purchases of \$122 million of convertible special Government securities.

Although the change in the balance from the first to the second quarter appears to have been large, it was not unexpected, as the international transactions during the first quarter included many which were temporarily favorable to the U.S. balance of payments.

### New Orders

New orders received by manufacturers of durable goods, which had moved up sharply in the first quarter of this year, increased further during the second quarter, reflecting the rising demand for durable goods. The second quarter rate of orders was more than 3 percent above that of the first quarter and almost 10 percent higher than the corresponding 1963 figure.

Shipments by durable goods industries have also increased this year, but the inflow of new orders has exceeded shipments in each month since January. As a result, the volume of unfilled orders has shown a steady rise since the beginning of the year and has increased rela-

tive to sales. In the second half of 1963 backlogs declined slightly, both in level and relative to sales.

The fluctuating volume of defense orders frequently introduces an element of irregularity into the new orders series. Part of this year's overall increase is due to an upsurge in defense orders during the first quarter from the very low fourth quarter 1963 level. However, the exclusion of defense from the total, as may be seen in the accompanying chart, would still leave the order rate during the second quarter at a record level for the current expansion.

### Primary metals orders up

A feature of the April-June period has been the sustained strength in the flow of orders to producers of primary metals. Orders received by these in-

dustries rose 10 percent as compared with the prior 3-month period, with steel mill orders up about 15 percent and other primary metals 5 percent higher. The increasing inflow of new business to iron and steel producers has been reflected in rising steel mill output this year. This strengthening of demand has lengthened delivery times for many mill products, and has led a majority of producers to anticipate an improvement in the rate of August shipments over the July level.

### Rise in machinery

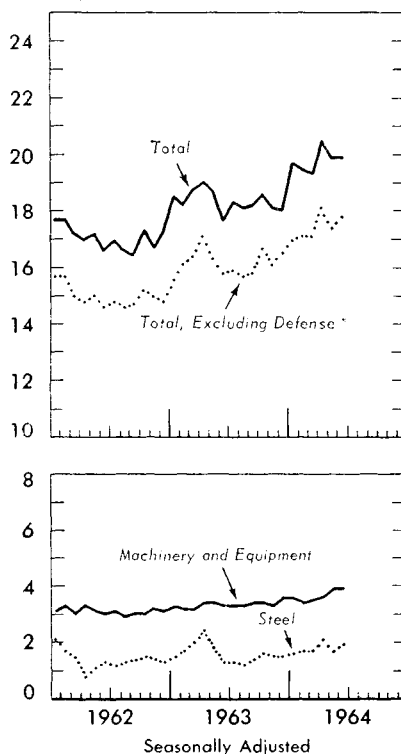
New orders for machinery and equipment are responding to the step-up in business investment programs now taking place and scheduled for the rest of the year. The first-to-second quarter gain was close to 9 percent, and incoming business during May and June was at peak levels. New orders received have exceeded shipments by these industries each month this year, continuing a trend in progress since November 1962.

While most machinery and equipment industries have experienced some rise in orders, the most significant gains have taken place in nonelectrical machinery. Orders for such equipment have advanced for seven successive quarters, with an acceleration evident in the past two quarters. Builders of machine tools have reported a sharp jump in bookings with demand from the automotive industry especially heavy. Industries manufacturing consumer durable goods have been receiving orders at a fast pace throughout the first half as consumer spending for their products has been stepped up at the retail level.

Railroad freight car orders have climbed dramatically. The number of cars placed on order so far in 1964 is up 45 percent from a year earlier, as the carriers continue to modernize their rolling stock, and attempt to provide the specialized types of equipment demanded by many shippers.

### NEW ORDERS—DURABLE GOODS INDUSTRIES

Billion \$



\* Defense products include communication equipment, complete aircraft, aircraft parts, and ordnance.

U.S. Department of Commerce, Office of Business Economics 64-8-2



## Gross National Product Continues Sharp Increase in Second Quarter

Reflecting the underlying strength of consumer, business, and government demand, the GNP expanded again in the second quarter of 1964 to reach \$618½ billion at a seasonally adjusted annual rate. This was a gain of nearly \$10 billion, or more than 1½ percent, over the preceding quarter. With prices continuing their slow rise—the latest was about one-half of 1 percent—the second quarter advance in the real volume of output exceeded 1 percent, about matching the average quarterly production gain since mid-1963.

The major feature of the quarter was the sharp \$12 billion advance in disposable personal income, reflecting rising activity and the first full quarter effect of the tax cut. The income increase was about equally divided between consumption and saving.

The rise in GNP over the past year represents a distinct acceleration in the present expansion, reflecting more rapid increases in demand in most final markets (see chart). Nonetheless cyclical excesses have been avoided. The price rise has been moderate. Inventory accumulation has not been large and stocks remain low relative to sales. Capital investment has been moving higher but at a rather steady pace. Profit margins continue strong, tending to rise slowly during the past year.

### Pattern of Second Quarter Advance

The second quarter GNP gains were widely distributed. Demand in nearly all major domestic final markets was higher in the spring than in the winter quarter, and inventory accumulation—although continuing moderate—was at a somewhat faster pace than in the first quarter.

### Consumer demand higher

With the tax cut reflected in paychecks throughout the quarter, more than half of the GNP rise was accounted for by a \$6 billion increase in consumer purchases. This was less than the \$9 billion advance in the opening quarter of 1964 but clearly exceeded the average

quarterly increases of the current expansion. For the first two quarters of 1964 combined, the advance in consumption expenditures was the largest half-yearly rise in peacetime.

Demand for household furniture and appliances and for apparel, food and a wide range of miscellaneous nondurables and semidurables has been very strong so far this year. Since the fourth quarter expenditures for consumer goods except autos have increased 2 percent per quarter. In the earlier

part of the business expansion, demand for this combined group of items advanced more slowly—at an average of 1 percent per quarter.

Automobile sales, on the other hand, were little changed in the spring from the very high first quarter pace, partly because of the trucking strike toward the end of the second quarter. As compared with the fourth quarter 1963 rate, car sales in the spring quarter were \$1 billion higher.

### Fixed investment mixed

Business investment in plant and equipment rose three-quarters of a billion dollars in the second quarter to reach a seasonally adjusted annual rate of \$57¼ billion. In five successive quarterly advances, business fixed investment has risen \$7¼ billion, or nearly 15 percent, following the hesitation of late 1962—early 1963. The latest OBE-SEC Plant and Equipment Survey indicates that there will be a continued strong rise in investment at least through the end of 1964.

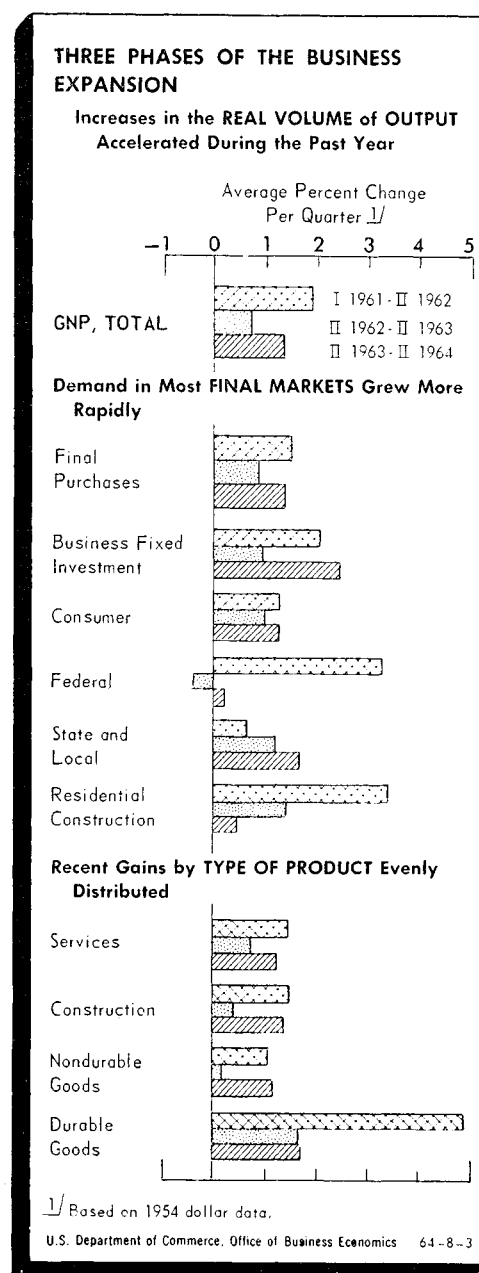
The value of residential construction put in place, at a seasonally adjusted annual rate of \$26¼ billion in the spring quarter, was down three-quarters of a billion dollars from the first quarter. This dip has reflected mainly some weakening in the strong 3-year advance in multi-family housing.

### Inventory accumulation higher but still moderate

So far in 1964, inventory accumulation has been restrained and below the moderate rate of late 1963. In the second quarter additions to stocks were at a \$3¼ billion annual rate, up about \$1¼ billion over the first quarter. Most of the second quarter stock building was in durable goods, in contrast to the first quarter concentration in non-durables. Furthermore, the bulk of the latest increase was in trade stocks. There were sizable but offsetting changes within manufacturing industries; most durable goods industries, particularly machinery, added to inventories.

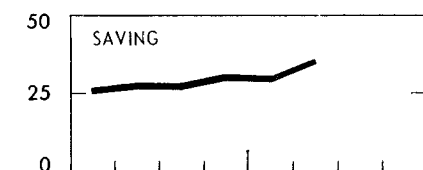
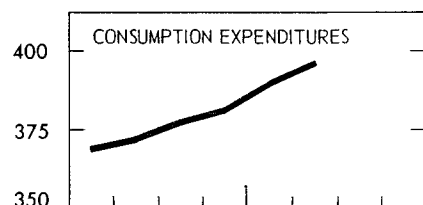
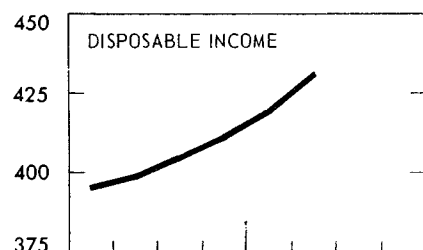
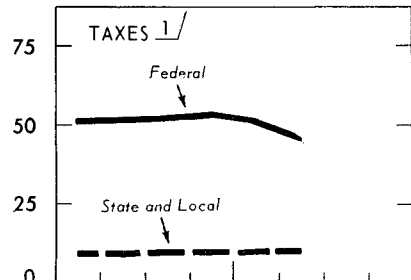
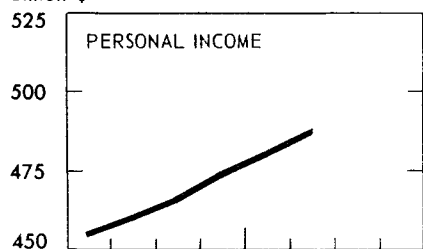
### Government purchases spurt

A \$4½ billion rise in government outlays for goods and services in the spring quarter carried the total to \$129½ billion at a seasonally adjusted annual

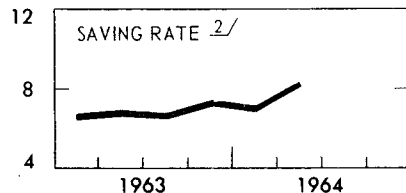


# PERSONAL INCOME, TAXES, SPENDING, AND SAVING

Billion \$



Percent



1/ Personal tax and nontax payments.

2/ Saving as a percent of disposable personal income.

U. S. Department of Commerce, Office of Business Economics 64-8-4

rate. The steady rise in State and local expenditures continued. Highway construction outlays were little changed but increases in other State and local construction expenditures and in payrolls brought about a gain of \$1½ billion, or 2½ percent.

Federal Government outlays, for the first time in over a year, were up substantially due to a large rise in national defense expenditures. Expanded Department of Defense outlays in June accounted for most of the recent increases; spending by the National Aeronautics and Space Administration was also up. Nondefense purchases were somewhat lower, reflecting mainly dampened price support activity by the Commodity Credit Corporation.

National defense purchases of goods and services have followed a rather uneven course this year, and the large second quarter rise in Defense Department purchases does not appear to signal a reversal of the longer trend in these outlays. Defense spending in the first half of 1964 was virtually the same as in the second half of 1963, which in turn was only fractionally higher than the rate in the first half of that year.

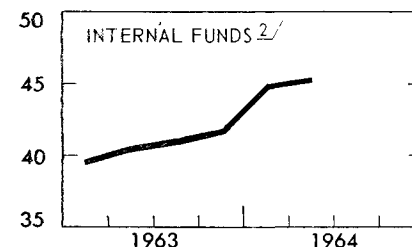
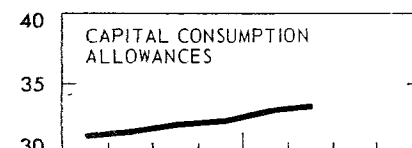
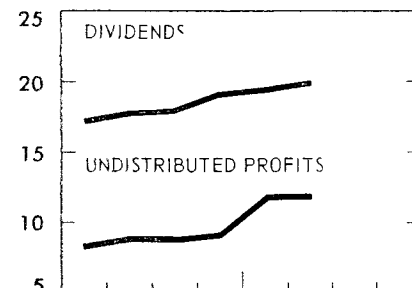
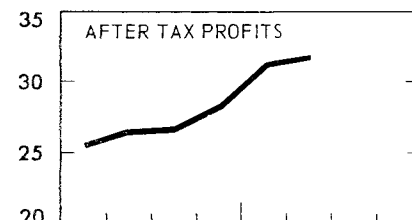
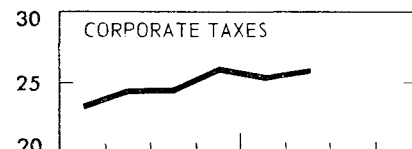
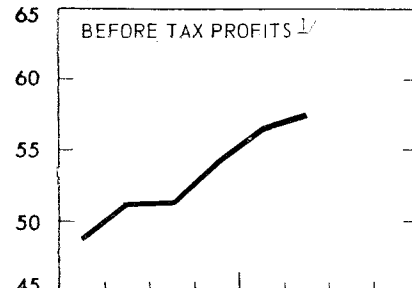
## Gains reflected in national income

The continuing business advance was reflected in an \$8¼ billion second quarter gain in national income to \$506½ billion. Most of the gain was in compensation of employees, which rose \$6 billion as a result of increased employment and wage rates. The employment rise was strong enough to reduce the unemployment rate in the second quarter to about 5¼ percent—the lowest quarterly average in the current business expansion.

Corporate profits, including the inventory valuation adjustment, rose somewhat to reach \$57½ billion according to preliminary estimates. The moderate second quarter gain followed a sharp \$3½ billion first quarter rise. Profit margins—as measured by the share of profits in corporate gross product—have continued to be very favorable so far in 1964, with both quarters exceeding the already high fourth quarter 1963 rate.

# CORPORATE PROFITS, TAXES, DIVIDENDS, AND INTERNAL FUNDS

Billion \$



Quarterly, Seasonally Adjusted, at Annual Rate

1/ Excludes inventory valuation adjustment.

2/ Undistributed profits and capital consumption allowances.

U. S. Department of Commerce, Office of Business Economics 64-8-5

## The Tax Cut

The direct income effects of the 1964 Federal tax reduction are shown in the accompanying two charts on personal and corporate income. In addition to raising disposable personal income and after-tax profits of the business sector, the tax law revisions also, of course, affected the Federal fiscal position.

### Personal income and taxes

Since the tax cut became effective on March 5, its direct effects on disposable personal income can be traced most clearly by examining changes from the fourth quarter of 1963 to the second quarter of 1964. Over this period personal income rose by \$13½ billion, an advance not much different from the rise in the second half of 1963. Disposable income had advanced by an average of \$6 billion per quarter in the second half of last year, and—in the absence of the tax law changes—the increase in disposable income would have continued at roughly this rate in the opening two quarters of this year, given the actual increase in personal income.

In fact, spendable income was up much more sharply: by more than \$8 billion in the first quarter and by \$12 billion in the second quarter, or more than \$20 billion at an annual rate for the 6-month period. It is estimated that the tax reduction directly increased spendable income by roughly \$9 billion (annual rate) in the first half. The 2½ percent advance in disposable income, in the spring quarter, it may be noted, was the sharpest in the current expansion and the second largest quarterly advance since the end of the Korean War.

Due to a number of offsets the actual decline in total personal taxes (including State and local) over the half year was only \$6¼ billion rather than approximately \$9 billion. As economic activity and income continued to rise, State and local taxes increased by one-half of a billion dollars. The impact of rising incomes also tended to limit the decline in Federal personal taxes, which fell \$7¼ billion over the half year. The decrease in withheld income taxes was somewhat larger than this but other Federal taxes (especially payments under the quarterly declarations system) continued to rise.

### Personal spending and saving

The tax cut has stimulated consumption expenditures this year although it is difficult to make a precise estimate of

the size of this increase. It is also evident that so far a good part of the tax cut has been saved.

As pointed out above, personal con-

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

	1961	1962	1963	1963			1964		1961	1962	1963	1963			1964					
				II	III	IV	I	II				II	III	IV	I	II				
				Seasonally adjusted at annual rates								Seasonally adjusted at annual rates								
				Billions of current dollars								Billions of 1954 dollars								
Gross national product .....	518.7	556.2	583.9	577.4	587.2	599.0	608.8	618.6	447.9	476.4	492.6	487.9	494.8	502.0	508.0	513.5				
Personal consumption expenditures .....	337.3	356.8	375.0	372.0	377.4	381.3	390.0	396.1	303.8	318.5	330.6	328.6	332.4	334.4	340.9	345.0				
Durable goods .....	43.7	48.4	52.1	51.5	52.2	53.6	55.9	57.0	41.4	45.7	49.3	48.6	49.4	50.8	53.1	54.0				
Nondurable goods .....	155.4	162.0	167.5	166.6	168.6	168.9	172.9	175.3	143.5	148.3	151.6	151.1	152.5	152.1	155.2	157.4				
Services .....	138.3	146.4	155.3	153.9	156.6	158.8	161.1	163.8	118.9	124.5	129.7	128.9	130.6	131.6	132.6	133.7				
Gross private domestic investment .....	68.8	79.1	82.0	80.2	82.8	87.1	85.9	87.2	57.4	65.9	67.7	66.2	68.1	71.7	70.1	70.8				
New construction .....	41.0	44.2	46.6	45.9	47.2	48.3	49.2	48.9	34.3	36.7	37.9	37.5	38.2	39.0	39.6	39.2				
Residential nonfarm .....	21.1	23.6	25.2	25.1	25.4	26.2	26.9	26.2	18.2	20.1	21.2	21.2	21.2	21.8	22.3	21.6				
Other .....	19.8	20.6	21.3	20.8	21.9	22.1	22.3	22.7	16.1	16.5	16.7	16.4	17.0	17.2	17.3	17.5				
Producers' durable equipment .....	25.9	29.0	31.0	30.7	31.4	32.4	34.2	34.6	21.4	24.0	25.6	25.4	25.9	26.8	28.1	28.3				
Change in business inventories .....	1.9	5.9	4.4	3.6	4.2	6.4	2.5	3.7	1.7	5.2	4.1	3.3	4.0	5.9	2.4	3.3				
Nonfarm .....	1.5	5.3	3.9	3.2	3.7	6.0	2.2	3.4	1.5	4.8	3.6	2.7	3.4	5.5	2.1	3.0				
Farm .....	.3	.6	.5	.5	.5	.4	.3	.3	.2	.4	.5	.5	.6	.4	.3	.3				
Net exports of goods and services .....	4.6	4.0	4.4	4.3	4.2	5.8	7.7	5.7	2.5	2.2	2.2	2.1	2.0	3.5	5.4	3.4				
Exports .....	27.6	29.2	30.7	30.5	31.0	32.6	34.5	33.7	25.8	27.5	29.1	28.9	29.4	30.9	32.7	31.9				
Imports .....	23.0	25.2	26.3	26.3	26.8	26.9	26.8	27.9	23.3	25.3	26.8	26.8	27.4	27.4	27.3	28.5				
Government purchases of goods and services .....	108.0	116.3	122.6	120.9	122.8	124.8	125.2	129.6	84.3	89.8	92.1	91.0	92.3	92.4	91.6	94.3				
Federal .....	57.4	62.9	64.7	64.3	64.4	64.9	64.3	67.1	44.8	49.4	49.7	49.4	49.6	48.9	47.8	49.8				
National defense .....	49.0	53.6	55.2	55.2	55.5	55.3	54.0	57.0	-----	-----	-----	-----	-----	-----	-----	-----				
Other .....	8.9	10.2	10.3	9.9	9.5	10.5	11.5	11.0	-----	-----	-----	-----	-----	-----	-----	-----				
Less: Government sales .....	.6	.9	.8	.9	.6	.9	1.2	.9	-----	-----	-----	-----	-----	-----	-----	-----				
State and local .....	50.6	53.5	57.9	56.7	58.4	59.9	60.9	62.5	39.4	40.3	42.4	41.7	42.7	43.4	43.8	44.5				

Table 2.—National Income by Type of Income (I-8, I-9)

(Billions of dollars)

	1961	1962	1963	1963			1964	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>National income</b> .....	426.9	455.6	478.5	474.6	481.9	490.0	498.4	506.6
<b>Compensation of employees</b> .....	302.2	323.1	340.3	338.1	342.7	347.7	352.5	358.6
Wages and salaries.....	278.8	297.1	312.1	310.1	314.3	318.8	323.2	328.7
Private.....	227.0	241.6	252.9	251.6	255.0	257.6	260.8	265.3
Military.....	10.2	10.8	10.9	10.7	10.7	11.7	11.7	11.7
Government civilian.....	41.6	44.7	48.3	47.8	48.7	49.6	50.7	51.7
Supplements to wages and salaries.....	23.4	25.9	28.2	27.9	28.4	28.8	29.4	29.9
Employer contributions for social insurance.....	11.8	13.6	15.1	15.0	15.2	15.4	15.7	15.9
Other labor income.....	11.6	12.3	13.1	13.0	13.2	13.4	13.7	14.0
Employer contributions to private pension and welfare funds.....	9.2	9.7	10.4	-----	-----	-----	-----	-----
Other.....	2.4	2.6	2.7	-----	-----	-----	-----	-----
<b>Proprietors' income</b> .....	48.2	49.8	50.6	50.1	50.7	51.5	51.2	51.7
Business and professional.....	35.3	36.6	37.6	37.3	37.8	38.3	38.6	39.1
Income of unincorporated enterprises.....	35.3	36.6	37.6	-----	-----	-----	-----	-----
Inventory valuation adjustment.....	0	0	0	-----	-----	-----	-----	-----
Farm.....	12.9	13.2	13.0	12.8	12.9	13.2	12.6	12.6
<b>Rental income of persons</b> .....	12.2	12.2	12.3	12.3	12.4	12.4	12.4	12.4
<b>Corporate profits and inventory valuation adjustment</b> .....	44.1	48.4	50.8	50.2	51.4	53.1	56.4	57.4
Profits before tax.....	44.2	48.2	51.3	51.1	51.3	54.3	56.6	57.4
Profits tax liability.....	22.3	23.2	24.6	24.5	24.5	26.0	25.4	25.8
Profits after tax.....	21.9	25.0	26.7	26.6	26.7	28.3	31.2	31.7
Dividends.....	15.2	16.5	18.0	17.7	17.9	19.1	19.4	19.8
Undistributed profits.....	6.7	8.5	8.7	8.9	8.9	9.2	11.8	11.9
Inventory valuation adjustment.....	-.1	.3	-.4	-.9	.2	-1.2	-.2	-.1
<b>Net interest</b> .....	20.1	22.1	24.4	24.0	24.7	25.4	25.9	26.5

1. Second-quarter national income total and the corporate profits share are based on preliminary estimates and are subject to revision in next month's SURVEY.

sumption expenditures increased by nearly \$15 billion from the close of 1963 to the spring of 1964. In the same period, personal saving rose \$5½ billion and the saving rate (personal saving as a percent of disposable income) rose from a little over 7 percent to a little over 8 percent. The second quarter rate is near the upper end of the comparatively narrow range of 6 to 8½ per-

cent in which the personal saving rate has fluctuated since the end of the Korean War. In the past increases in disposable income about as large as the 2¾ percent gain of the second quarter 1964 have typically been associated with large increases in the saving rate. However, the length of time it has taken for the rate to return to a more typical figure has varied.

Table 3.—Personal Income and Its Use (II-2)

[Billions of dollars]

	1961	1962	1963	1963			1964	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>Personal income</b> .....	417.6	442.4	464.1	460.2	466.3	474.5	480.9	487.9
<b>Wage and salary disbursements</b> .....	278.8	297.1	312.1	310.1	314.3	318.8	323.2	328.7
Commodity-producing industries.....	110.8	118.5	123.3	122.9	124.1	125.5	126.7	128.9
Manufacturing only.....	87.5	94.2	98.0	97.7	98.5	99.9	100.6	102.4
Distributive industries.....	72.9	76.6	80.3	79.7	81.0	81.9	82.7	84.1
Service industries.....	43.4	46.4	49.3	49.0	49.9	50.2	51.3	52.4
Government.....	51.8	55.6	59.2	58.5	59.4	61.3	62.4	63.4
<b>Other labor income</b> .....	11.6	12.3	13.1	13.0	13.2	13.4	13.7	14.0
<b>Proprietors' income</b> .....	48.2	49.8	50.6	50.1	50.7	51.5	51.2	51.7
Business and professional.....	35.3	36.6	37.6	37.3	37.8	38.3	38.6	39.1
Farm.....	12.9	13.2	13.0	12.8	12.9	13.2	12.6	12.6
<b>Rental income of persons</b> .....	12.2	12.2	12.3	12.3	12.4	12.4	12.4	12.4
<b>Dividends</b> .....	15.2	16.5	18.0	17.7	17.9	19.1	19.4	19.8
<b>Personal interest income</b> .....	27.5	30.0	32.9	32.4	33.4	34.2	35.0	35.7
<b>Transfer payments</b> .....	33.6	34.7	36.7	36.3	36.5	37.2	38.3	38.0
Old-age and survivors insurance benefits.....	12.6	14.3	15.2	15.3	15.4	15.4	15.6	16.1
State unemployment insurance benefits.....	4.0	2.9	2.8	2.6	2.6	3.0	2.8	2.5
Veterans' benefits.....	4.8	4.8	5.0	5.0	5.0	5.1	5.2	5.3
Other.....	12.2	12.7	13.7	13.3	13.4	13.6	14.8	14.2
<b>Less: Personal contributions for social insurance</b> .....	9.6	10.3	11.8	11.7	11.9	12.1	12.3	12.5
<b>Less: Personal tax and nontax payments</b> .....	52.9	57.9	61.6	61.1	61.9	63.3	61.4	56.6
Federal.....	45.1	49.1	51.9	51.5	52.2	53.4	51.2	46.1
State and local.....	7.8	8.8	9.6	9.6	9.7	9.9	10.2	10.5
<b>Equals: Disposable personal income</b> .....	364.7	384.6	402.5	399.1	404.4	411.2	419.5	431.3
<b>Less: Personal consumption expenditures</b> .....	337.3	356.8	375.0	372.0	377.4	381.3	390.0	396.1
<b>Equals: Personal saving</b> .....	27.3	27.8	27.5	27.1	27.0	29.9	29.5	35.2
<b>Addendum: Disposable personal income in constant (1954) dollars</b> .....	328.2	343.4	354.9	352.6	356.3	360.7	366.7	375.7

Table 4.—Gross National Product by Major Type of Product in Current and Constant Dollars (I-6, I-7)

	1961	1962	1963	1963			1964		1961	1962	1963	1963			1964	
				II	III	IV	I	II				II	III	IV	I	II
	Seasonally adjusted at annual rates								Seasonally adjusted at annual rates							
	Billions of current dollars								Billion s of 1954 dollars							
Gross national product .....	518.7	556.2	583.9	577.4	587.2	599.0	608.8	618.6	447.9	476.4	492.6	487.9	494.8	502.0	508.0	513.5
Final sales .....	516.8	550.3	579.5	573.7	583.0	592.6	606.4	614.9	446.2	471.2	488.5	484.6	490.9	496.1	505.6	510.2
Inventory change .....	1.9	5.9	4.4	3.6	4.2	6.4	2.5	3.7	1.7	5.2	4.1	3.3	4.0	5.9	2.4	3.3
Goods output .....	259.8	279.5	290.2	290.1	289.8	296.7	300.7	308.0	233.6	250.3	258.1	257.7	257.8	263.2	266.2	271.8
Final sales .....	257.9	273.6	285.8	286.5	285.7	290.3	298.2	304.3	232.0	245.1	254.0	254.4	253.8	257.3	263.8	268.5
Inventory change .....	1.9	5.9	4.4	3.6	4.2	6.4	2.5	3.7	1.7	5.2	4.1	3.3	4.0	5.9	2.4	3.3
Durable goods output .....	94.4	105.3	110.4	113.7	108.1	113.4	114.9	121.4	82.1	91.7	96.3	98.7	94.3	99.0	100.4	105.4
Final sales .....	94.5	102.3	108.2	111.0	106.6	110.4	114.3	119.0	82.1	89.2	94.4	96.4	93.0	96.4	99.8	103.3
Inventory change .....	-1.1	3.0	2.2	2.7	1.5	3.0	.7	2.5	-1.1	2.6	1.9	2.3	1.2	2.6	.6	2.1
Nondurable goods output .....	165.4	174.2	179.8	176.4	181.8	183.3	185.7	186.6	151.6	158.6	161.8	159.0	163.6	164.2	165.8	166.4
Final sales .....	163.4	171.3	177.6	175.5	179.1	179.9	183.9	185.4	149.8	155.9	159.6	158.0	160.8	160.9	164.0	165.2
Inventory change .....	2.0	2.9	2.2	.9	2.7	3.4	1.8	1.2	1.7	2.6	2.3	1.0	2.7	3.3	1.8	1.2
Services .....	200.8	214.7	228.4	223.5	231.2	234.5	239.6	241.7	165.4	174.8	181.4	178.1	183.5	184.2	186.8	186.7
Construction .....	58.1	62.0	65.2	63.7	66.2	67.8	68.6	68.9	48.9	51.3	53.0	52.1	53.5	54.6	55.0	55.0
Addendum: Auto product .....	17.7	21.9	24.4	24.2	24.3	25.6	25.8	26.4	14.8	18.3	20.4	20.1	20.4	21.6	21.7	22.0

### Corporate income and taxes

In contrast to the personal income tax cut, the entire direct effects of the corporate tax reduction were reflected in first quarter after-tax profits. The decline in the tax rate, coupled with a continued gain in corporate before-tax profits, led to a very sharp increase in after-tax earnings.

In the first quarter, the \$2¼ billion rise in profits before taxes (excluding the inventory valuation adjustment) at the old tax rates would have yielded a rise in after-tax profits of about \$1¼ billion. The actual rise was nearly \$3 billion, so that roughly \$1¼ billion is traceable to the new tax law. After-tax profits advanced slightly in the second quarter, reflecting a rise in before-tax profits of about three-quarters of a billion dollars.

Federal corporate tax accruals actually declined by only one-half of a billion dollars from fourth quarter to first, as the jump in profits before taxes nearly offset the effects of the tax reduction (see chart).

Dividends have continued to rise at a moderate pace this year so that most of the increase in after-tax income has gone into retained earnings. The latter have risen by \$2¼ billion in the past 6 months. The increase in corporate internal funds—retained earnings plus capital consumption allowances—has been \$3¼ billion, or nearly one-tenth, since the fourth quarter.

### The Federal Budget

Reflecting the initial full quarter effects of reduced receipts due to the tax cut and the increase in defense expenditures, the Federal deficit on income and product account was \$9 billion at a seasonally adjusted annual rate in the second quarter. This was a sharp change from the small deficit incurred in the first quarter, which was mainly the result of the drop in taxes, stemming from the new tax law. In 1963, with revenues rising in line with economic activity and with total Federal outlays changing little during the year, there was a steady decline in the deficit, from an annual rate of nearly \$5 billion in the opening quarter of the year to an approximate balance in the closing quarter.

**Table 5.—Relation of Gross National Product, National Income and Personal Income (I-17, I-18)**  
[Billions of dollars]

	1961	1962	1963	1963			1964	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>Gross national product</b> .....	518.7	556.2	583.9	577.4	587.2	599.0	608.8	618.6
Less: Capital consumption allowances.....	44.5	48.7	50.8	50.5	51.2	51.7	52.5	53.1
<b>Equals: Net national product</b> .....	474.1	507.5	533.1	526.9	536.0	547.3	556.3	565.5
Less: Indirect business tax and nontax liability.....	49.0	52.8	55.9	55.3	56.1	57.3	57.9	59.0
Business transfer payments.....	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.5
Statistical discrepancy.....	-2.6	-1.8	-2.7	-4.3	-3.5	-1.8	-1.6	-1.9
Plus: Subsidies less current surplus of government enterprises.....	1.6	1.6	1.0	1.1	.9	.7	1.0	.7
<b>Equals: National income</b> .....	426.9	455.6	478.5	474.6	481.9	490.0	498.4	506.6
Less: Corporate profits and inventory valuation adjustment.....	44.1	48.4	50.8	50.2	51.4	53.1	56.4	57.4
Contributions for social insurance.....	21.4	23.9	26.9	26.7	27.1	27.5	28.0	28.4
Excess of wage accruals over disbursements.....	0	0	0	0	0	0	0	0
Plus: Government transfer payments to persons.....	31.3	32.3	34.3	33.8	34.0	34.7	35.9	35.5
Net interest paid by government.....	7.4	8.0	8.6	8.4	8.7	8.8	9.1	9.3
Dividends.....	15.2	16.5	18.0	17.7	17.9	19.1	19.4	19.8
Business transfer payments.....	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.5
<b>Equals: Personal income</b> .....	417.6	442.4	464.1	460.2	466.3	474.5	480.9	487.9

**Table 6.—Government Receipts and Expenditures (III-3, III-4)**

[Billions of dollars]

	1961	1962	1963	1963			1964	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>Federal Government receipts</b> .....	98.3	106.4	113.6	112.9	114.2	117.2	114.8	111.0
Personal tax and nontax receipts.....	45.1	49.1	51.9	51.5	52.2	53.4	51.2	46.1
Corporate profits tax accruals.....	20.9	21.8	23.0	23.0	23.0	24.4	23.9	24.2
Indirect business tax and nontax accruals.....	14.1	15.1	15.6	15.5	15.7	15.9	15.9	16.4
Contributions for social insurance.....	18.2	20.5	23.0	22.9	23.2	23.5	23.9	24.2
<b>Federal Government expenditures</b> .....	102.6	110.4	115.2	113.9	114.9	116.6	117.2	120.2
Purchases of goods and services.....	57.4	62.9	64.7	64.3	64.4	64.9	64.3	67.1
Transfer payments.....	27.4	28.3	29.9	29.5	29.6	30.3	31.1	30.7
To persons.....	25.8	26.7	28.3	27.9	28.0	28.6	29.5	29.1
Foreign (net).....	1.6	1.6	1.6	1.6	1.6	1.7	1.6	1.6
Grants-in-aid to State and local governments.....	7.2	8.0	9.1	8.7	9.4	9.9	9.8	10.4
Net interest paid.....	6.7	7.1	7.7	7.5	7.8	7.9	8.3	8.4
Subsidies less current surplus of government enterprises.....	3.9	4.2	3.8	3.9	3.7	3.5	3.7	3.6
<b>Surplus or deficit (—) on income and product account</b> .....	-4.3	-4.1	-1.5	-1.0	-.7	.6	-2.4	-9.2
<b>State and local government receipts</b> .....	54.5	59.5	64.4	63.4	64.9	66.7	67.8	69.2
Personal tax and nontax receipts.....	7.8	8.8	9.6	9.6	9.7	9.9	10.2	10.5
Corporate profits tax accruals.....	1.3	1.4	1.5	1.5	1.5	1.6	1.6	1.6
Indirect business tax and nontax accruals.....	34.9	37.8	40.2	39.7	40.4	41.3	42.1	42.6
Contributions for social insurance.....	3.2	3.5	3.9	3.8	3.9	4.0	4.1	4.2
Federal grants-in-aid.....	7.2	8.0	9.1	8.7	9.4	9.9	9.8	10.4
<b>State and local government expenditures</b> .....	54.4	57.3	62.0	60.8	62.4	64.0	65.3	66.9
Purchases of goods and services.....	50.6	53.5	57.9	56.7	58.4	59.9	60.9	62.5
Transfer payments to persons.....	5.4	5.6	6.0	6.0	6.0	6.1	6.3	6.4
Net interest paid.....	.8	.8	.8	.8	.8	.8	.9	.9
Less: Current surplus of government enterprises.....	2.4	2.6	2.8	2.7	2.8	2.8	2.8	2.9
<b>Surplus or deficit (—) on income and product account</b> .....	.1	2.1	2.4	2.6	2.4	2.7	2.4	12.3

**Table 7.—Personal Consumption Expenditures by Major Type (II-6)**  
[Billions of dollars]

	1961	1962	1963	1963			1964	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>Goods and services, total</b> .....	337.3	356.8	375.0	372.0	377.4	381.3	390.0	396.1
<b>Durable goods, total</b> .....	43.7	48.4	52.1	51.5	52.2	53.6	55.9	57.0
Automobiles and parts.....	17.1	20.6	22.7	22.6	22.6	23.2	24.3	24.1
Furniture and household equipment.....	19.3	20.2	21.4	21.0	21.6	22.3	23.1	24.2
Other.....	7.3	7.6	8.0	7.9	8.0	8.2	8.5	8.8
<b>Nondurable goods, total</b> .....	155.4	162.0	167.5	166.6	168.6	168.9	172.9	175.3
Food and beverages.....	81.3	84.6	87.1	86.9	87.3	87.8	89.7	90.6
Clothing and shoes.....	28.7	29.9	30.7	30.1	31.3	30.9	32.1	33.2
Gasoline and oil.....	11.9	12.3	12.8	12.8	12.9	13.0	13.3	13.5
Other.....	33.6	35.2	36.9	36.8	37.1	37.3	37.8	38.0
<b>Services, total</b> .....	138.3	146.4	155.3	153.9	156.6	158.8	161.1	163.8
Housing.....	44.2	46.5	48.9	48.6	49.2	49.8	50.5	51.1
Household operation.....	20.4	21.6	22.7	22.4	22.9	23.0	23.5	24.0
Transportation.....	10.7	11.3	11.7	11.7	11.7	11.8	12.0	12.2
Other.....	63.0	67.0	72.0	71.3	72.7	74.1	75.1	76.4

**Table 8.—Foreign Transactions in the National Income Account (IV-2)**

[Billions of dollars]

	1961	1962	1963	1963			1964	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>Receipts from abroad</b> .....	27.6	29.2	30.7	30.5	31.0	32.6	34.5	33.7
Exports of goods and services.....	27.6	29.2	30.7	30.5	31.0	32.6	34.5	33.7
<b>Payments to abroad</b> .....	27.6	29.2	30.7	30.5	31.0	32.6	34.5	33.7
Imports of goods and services.....	23.0	25.2	26.3	26.3	26.8	26.9	26.8	27.9
Net transfer payments by government.....	1.6	1.6	1.6	1.6	1.6	1.7	1.5	1.6
Net foreign investment.....	3.0	2.4	2.8	2.6	2.6	4.1	6.2	4.1

**Table 9.—Sources and Uses of Gross Saving (V-2)**

[Billions of dollars]

	1961	1962	1963	1963			1964	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>Gross private saving</b> .....	78.5	85.3	86.7	85.6	87.2	89.6	93.7	100.1
Personal saving.....	27.3	27.8	27.5	27.1	27.0	29.9	29.5	35.2
Undistributed corporate profits.....	6.7	8.5	8.7	8.9	8.9	9.2	11.8	11.9
Corporate inventory valuation adjustment.....	-.1	.3	-.4	-.9	.2	-1.2	-.2	-.1
Capital consumption allowances.....	44.5	48.7	50.8	50.5	51.2	51.7	52.5	53.1
Excess of wage accruals over disbursements.....	0	0	0	0	0	0	0	0
<b>Government surplus on income and product transactions</b> .....	-4.2	-1.9	.9	1.6	1.7	3.3	0	-6.9
Federal.....	-4.3	-4.1	-1.5	-1.0	-.7	.6	-2.4	-9.2
State and local.....	.1	2.1	2.4	2.6	2.4	2.7	2.4	2.3
<b>Gross investment</b> .....	71.8	81.5	84.8	82.9	85.4	91.1	92.1	91.3
Gross private domestic investment.....	68.8	79.1	82.0	80.2	82.8	87.1	85.9	87.2
Net foreign investment.....	3.0	2.4	2.8	2.6	2.6	4.1	6.2	4.1
<b>Statistical discrepancy</b> .....	-2.6	-1.8	-2.7	-4.3	-3.5	-1.8	-1.6	-1.9

1. See footnote table 2.

1. See footnote table 2.

# Foreign Investments in 1963-64

**M**ASSIVE increases in U.S. private foreign investments have been a major feature of the U.S. balance of payments in 1963 and the first half of 1964. A record amount of \$6.3 billion was added to these holdings in 1963, raising the accumulated total to over \$66 billion. The increase reflected peak capital outflows of \$4.3 billion, reinvested earnings of over \$1.5 billion, and \$0.5 billion in improved market values of securities

half outflows included some unusual factors, such as very large flows to Japan, a carryover of new foreign security issues negotiated prior to the announcement of the IET, and increased financing related to a rise in exports. If these influences diminish and are not replaced by others, such as a considerable relative increase in capital costs abroad, the first half rate of outflow may not be fully sustained in the remainder of the year.

to this extent the shift to Europe as the locus for new offerings did not change the actual source of funds. In 1962 and 1963 these purchases in the United States by nonresidents, probably Europeans for the most part, averaged about \$175 million a year (table 5). Whether the European market will absorb as large a volume of issues in the period ahead is not clear. Most of the increase has been in the United Kingdom, Germany, and Luxembourg; the Netherlands market has been closed (after being sizable in 1961), the Swiss market has not shared in the recent development, and the French market has been very limited. Although issues offered in the individual countries are not necessarily purchased by residents—Luxembourg being the prime example—each country tends to regulate access depending on the local monetary situation, and, in general, European countries are currently tightening their credit policies.

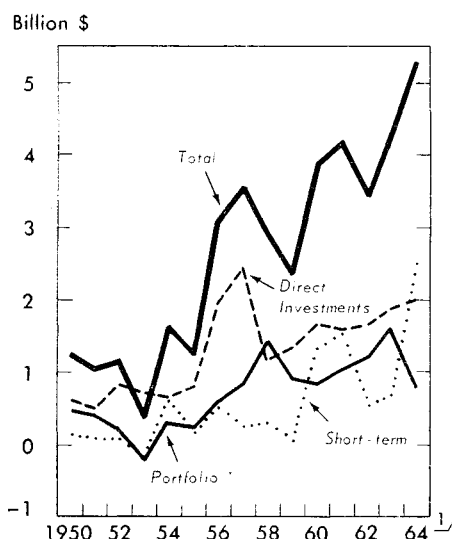
In addition to lowered purchases of new foreign issues, U.S. investors have also swung over to a net liquidation of their holdings of foreign stocks since mid-1963. In the 12 months through June 1963, Americans sold \$687 million of foreign stocks and bought \$699 million; in the following year they sold \$732 million while buying only \$494 million. The shift led to a net inflow of about \$250 million in capital between the 2 years. The proposed tax contributed to the sharp drop in purchases, but domestic investments have also become more attractive; since mid-1962 stock markets in the United States have shown considerably stronger and more consistent gains than those abroad.

## Bank loans expanded

While the capital outflow through purchases of foreign securities was diminishing, there was an offsetting upsurge in term loans by banks. The amount outstanding on these loans with a maturity of over 1 year had increased at an annual rate of about

## PRIVATE CAPITAL OUTFLOW AT RECORD RATE IN EARLY 1964

Short-Term Flow Moves Up Sharply  
Portfolio Investments Drop Under Impact of Securities Tax  
Direct Investments Show Further Moderate Increases



1/Estimated first half 1964 at seasonally adjusted annual rate.

\* Portfolio investments comprise net purchases of foreign securities and loans with a maturity of more than one year.

U.S. Department of Commerce, Office of Business Economics 64-8-6

(table 1). Each major category of investments, direct, portfolio and short-term, scored greater gains than in 1962.

Though data for the first half of 1964 are still incomplete, capital outflow appeared to be over a \$5 billion annual rate, with short-term lending more than double the 1963 amount, direct investments not significantly changed, and portfolio investments slowed down substantially as the effects of the proposed interest equalization tax (IET) and other market factors were felt. First

## Portfolio and Short-Term Investments

In the past year and a half U.S. transactions in foreign securities have undergone very wide swings. Sales of new issues of foreign securities reached a peak of \$1 billion in the first half of 1963 (table 5), and then declined to about \$300 million in the second half. The July 1963 announcement of a proposed tax on U.S. purchases of most types of foreign securities brought negotiations for new flotations nearly to a halt. Of approximately \$670 million sold to U.S. investors in the period July 1963-June 1964, only about \$120 million were of a type subject to the tax, and about half of these were issues negotiated prior to the tax proposal. Canadian sales were largely of issues previously arranged for; European issues were almost entirely stopped, as were those of other developed countries.

As the U.S. market for foreign issues contracted there was a compensating opening up of European capital markets to foreign issues. These markets had absorbed an average of under \$0.5 billion of foreign issues annually in 1961-63, without exhibiting consistent growth. In the first half of 1964 alone roughly \$0.6 billion of foreign issues were sold in Europe. These were mainly European issues, but included about \$0.2 billion of Japanese issues.

Some of the sales in Europe were presumably to foreign investors who had previously purchased parts of new issues offered in the United States, and

\$200 million in 1960-62. The increase rose sharply to \$150 million in the first half of 1963 and \$416 million in the second (after eliminating for the year about \$280 million of increases related to changes in coverage and other factors). Outflows of this type remained high at about \$310 million in the first half of 1964, then appeared to taper off after March.

Nearly \$0.5 billion of these bank loans in 1963 went to Western Europe, largely in the fourth quarter, a much larger amount than in any earlier period. While the loans were spread over many countries, Italy alone received about \$130 million. Sizable lending to Europe continued into 1964. Japan also received large term loans in 1963 and in 1964.

Short-term lending and holdings of commercial paper reported by U.S. banks also expanded much more rapidly in 1963 than in 1962, though the \$740 million outflow was still well below the amounts in 1960-61. Principal borrowers in 1963 were Japan, the Philippines, a few Latin American countries, and Canada. Most of this lending represents commercial credits which, because they tend to be renewed and expanded over time, are not much different in their economic effect from loans with longer original maturities.

A much faster expansion of these credits, amounting to over \$950 million, took place in the first half of 1964. Japan remained the principal borrower, the flow to Canada increased, and the United Kingdom also received some short-term funds.

On balance, nonfinancial concerns reduced their holdings of liquid assets outside the United States in 1963, especially of assets recorded in Canada. This year there are indications that transfers of funds into liquid foreign assets by such firms may again be a significant factor in the balance of payments, though the data covering this kind of capital movement are probably relatively incomplete. Given the rising volume of cash available for liquid investment by nonfinancial concerns, changes in relative yields of comparable domestic and foreign assets may well result in substantial shifts of funds among countries.

## Direct Investments Abroad

U.S. business stepped up the pace of foreign expansion in 1963, and by all available indications will continue to maintain a vigorous growth rate abroad for some time ahead. Total additions to the foreign investments of the parent companies amounted to \$3.4 billion in 1963, second only to the 1957 peak when petroleum investments were extraordinarily high. The additions came from net capital outflows of \$1.9 billion and reinvested earnings of nearly \$1.6 billion, compared with 1962 equivalents of \$1.7 billion and \$1.2 billion. With the latest additions, the total book value of the direct investments was nearly \$41 billion at the beginning of 1964.

While the heightened rate of parent company investment is related primarily to further expansions of productive facilities and working capital needs abroad, perhaps \$100-\$200 million of the earnings retained abroad in 1963 were withheld until reduced U.S. corporate profit tax rates became effective in 1964. Thus, there were unusually high dividend distributions early in 1964.

## Concentration in developed countries

About three-quarters of the growth of direct foreign investments in 1963 was in developed countries, continuing a trend evident for some time, as shown in the profile chart. Investments in Europe, which had been growing at a rate of about \$1.1 billion a year in 1961 and 1962, were increased by \$1.5 billion in 1963.

Manufacturing investments in Europe rose by over \$650 million last year, but capital flows were lower than in the previous year in spite of nearly \$100 million included for the purchase of stock in a French company, while undistributed profits were considerably higher. As noted above, the latter may in part represent only temporarily delayed dividend payments. Capital flows were down sharply for France (except for the single large transaction), Germany, and the United Kingdom, but for the United Kingdom this was more than matched by a jump in undistributed profits. It now appears that capital requirements for new facilities and acquisitions of interests in

existing enterprises will continue high, but less financing from the United States may be needed.<sup>1</sup>

The petroleum industry also invested in Europe at an accelerated rate in 1963, especially in Germany and Italy. This step up was related to the expansion of European refining capacity of U.S. companies by about 20 percent in 1963. While this activity may have slackened somewhat in 1964, the exploration and development of reserves in the North Sea will probably call forth large additional investments.

In Canada, over \$850 million was added to U.S. direct investments—substantially more than in 1961 and 1962 and moving toward the peak rates of 1956-60. Faster growth was evident for both manufacturing and petroleum.

<sup>1</sup> A report on sources and uses of funds of foreign affiliates is being prepared for the October SURVEY OF CURRENT BUSINESS.

**Table 1.—Factors Affecting the U.S. Private Investment Position, 1962 and 1963**

(Millions of dollars)

Type of investment	1962 <sup>1</sup>	1963
<b>U.S. private investment's abroad</b>		
Total, beginning of year	55,581	60,025
Add: Capital outflow <sup>1</sup>	3,434	4,301
Reinvested earnings	1,198	1,565
Price changes and other adjustments	-188	475
Total, end of year	60,025	66,366
<b>Direct investments</b>		
Value, beginning of year	34,677	37,226
Add: Capital outflow <sup>1</sup>	1,654	1,888
Reinvested earnings	1,198	1,565
Other adjustments <sup>2</sup>	-293	-34
Value, end of year	37,226	40,645
<b>Other long-term private investments abroad</b>		
Value, beginning of year	14,389	15,506
Add: Capital outflow <sup>1</sup>	1,227	1,679
Price changes	-114	453
Other adjustments <sup>3</sup>	4	-27
Value, end of year	15,506	17,611
<b>Short-term assets and claims</b>		
Value, beginning of year	6,525	7,293
Add: Capital outflow <sup>1</sup>	553	734
Enlarged coverage of reports	215	83
Value, end of year	7,293	8,110
<b>Foreign long-term investments in the United States</b>		
<b>Direct investments</b>		
Value, beginning of year	7,392	7,612
Add: Capital inflow <sup>1</sup>	132	-5
Reinvested earnings	214	236
Other adjustments <sup>4</sup>	-125	101
Value, end of year	7,612	7,944
<b>Other long-term investments</b>		
Value, beginning of year	14,052	12,604
Add: Capital inflow <sup>1</sup>	141	304
Price changes	-1,511	1,902
Other adjustments	-78	40
Value, end of year	12,604	14,850

<sup>1</sup> Revised.

1. Included in the balance of payments accounts; revised series will be in SURVEY OF CURRENT BUSINESS for September 1964.

2. For details see note to table 2.

3. In 1962 includes reclassifications (+\$41 million) and foreign exchange depreciation (\$85 million); in 1963 includes mainly reclassifications.

4. Mainly revaluations of portfolios of foreign controlled insurance companies.

Table 2.—Value of Direct Investments Abroad<sup>1</sup> by

Table 3.—Direct-Investment Capital Flow and Undistributed Subsidiary

Table 4.—Direct-Investment Earnings and Income,<sup>2</sup>

[Millions of dollars]

Line	Area and country	Table 2										Table 3									
		1950	1957	1961 <sup>a</sup>	1962 <sup>a</sup>	1963 <sup>b</sup>						Net capital outflows					Undistributed subsidiary earnings				
						Total	Min- ing and smelt- ing	Petro- leum	Manu- fac- tur- ing	Public utilities	Trade	Other	1962 <sup>c</sup>	1963 <sup>d</sup>				1962 <sup>e</sup>	1963 <sup>f</sup>		
														Total	Min- ing and smelt- ing	Petro- leum	Manu- fac- tur- ing		Other	Total	Min- ing and smelt- ing
1	All areas, total	11,788	25,391	34,667	37,225	19,645	3,350	13,698	14,890	2,051	3,395	3,351	1,654	1,888	65	810	716	297	1,198	1,555	66
2	Canada, total	3,579	8,769	11,602	12,133	13,016	1,540	3,133	5,746	460	747	1,390	314	339	1	186	101	51	371	528	45
3	Latin American Republics, total	4,445	7,434	8,236	8,424	8,657	1,093	3,094	2,103	710	881	776	-32	64	-6	-81	107	44	268	173	5
4	Mexico, Central America and West Indies, total	1,488	2,234	1,809	1,912	2,064	161	284	547	191	389	492	9	85	-5	22	49	19	121	79	-1
5	Guatemala	106	106	128	126	122	(*)	27	(*)	69	6	21	-4	-5	(*)	-2	(*)	-3	2	2	(*)
6	Honduras	62	108	95	99	105	(*)	(*)	(*)	23	1	80	3	6	(*)	(*)	(*)	6	1	-1	(*)
7	Mexico	415	739	830	867	907	116	66	503	25	93	104	25	25	-4	-5	42	-8	22	13	-1
8	Panama	58	201	486	537	620	19	94	12	27	274	195	-23	35	9	2	24	90	63	(**)	
9	Other countries	847	1,080	269	283	310	23	(*)	24	47	15	201	8	25	-1	(*)	5	21	5	2	(**)
10	South America, total	2,957	5,200	6,426	6,511	6,593	932	2,810	1,556	520	491	284	-41	-22	-1	-103	57	25	147	94	6
11	Argentina	356	333	660	799	828	(*)	(*)	454	(*)	38	336	96	19	(*)	(*)	34	-15	32	-3	(*)
12	Brazil	644	835	1,006	1,084	1,128	30	60	663	190	147	38	14	-12	(*)	-16	(**)	4	63	57	(*)
13	Chile	540	666	735	755	768	503	(*)	27	(*)	15	223	13	14	-1	(*)	-3	19	11	-2	(**)
14	Colombia	193	396	425	455	465	(*)	246	120	27	52	19	21	-1	(*)	-14	13	(**)	10	8	(*)
15	Peru	145	383	436	453	448	240	56	64	21	41	27	14	-6	-8	-14	17	-1	1	1	(**)
16	Uruguay	35	57	49	52	51	(*)	(*)	20	(*)	6	24	2	-1	(*)	(*)	-1	1	1	-1	(*)
17	Venezuela	993	2,465	3,007	2,816	2,807	(*)	2,166	202	37	185	218	-199	-36	(*)	-41	-2	7	29	32	(*)
18	Other countries	31	65	107	96	98	5	45	5	19	8	17	-2	(**)	-1	(**)	(**)	1	1	2	(**)
19	Other Western Hemisphere	131	618	954	1,050	1,218	210	533	108	48	82	238	61	156	30	77	41	8	40	10	3
20	Europe, total	1,733	4,151	7,742	8,930	10,351	55	2,828	5,610	40	1,234	585	869	893	7	356	364	166	292	568	-3
21	Common Market, total	637	1,680	3,104	3,722	4,471	11	1,330	2,515	32	436	147	485	579	(*)	254	271	55	81	141	(*)
22	Belgium and Luxembourg	69	192	262	286	351	-	63	225	1	51	11	27	30	-	5	16	9	-7	28	(*)
23	France	217	464	860	1,030	1,235	10	261	759	10	158	37	124	163	(*)	3	129	31	33	33	(*)
24	Germany	204	581	1,182	1,476	1,772	(*)	496	1,116	3	108	48	248	209	(*)	123	78	8	42	63	(*)
25	Italy	63	252	491	554	668	(*)	309	260	2	64	33	35	126	(*)	81	35	9	2	5	(*)
26	Netherlands	84	191	309	376	445	-	201	154	16	56	18	51	52	-	42	13	-2	12	9	(*)
27	Other Europe, total	1,096	2,471	4,638	5,208	5,880	45	1,498	3,695	8	797	438	384	313	(*)	103	93	117	211	427	(*)
28	Denmark	32	42	95	116	133	1	88	26	(**)	16	2	22	18	-	14	3	(**)	-3	-1	(*)
29	Norway	24	51	94	106	123	(*)	67	27	(**)	11	17	11	7	(*)	3	3	(**)	3	8	(*)
30	Spain	31	44	76	90	153	(*)	40	82	3	21	6	9	25	(*)	10	11	4	4	6	(*)
31	Sweden	58	109	141	174	220	(**)	136	36	(**)	41	7	36	43	-	35	10	-3	-2	4	(*)
32	Switzerland	25	69	388	553	668	(**)	30	131	(**)	270	237	119	93	3	6	84	95	125	125	(*)
33	Turkey	16	63	98	108	112	(*)	89	11	(**)	9	4	8	2	(*)	-2	6	-2	3	2	(*)
34	United Kingdom	847	1,974	3,554	3,824	4,216	2	939	2,735	2	369	169	170	109	1	38	47	23	91	278	(*)
35	Other Countries	63	119	193	236	256	25	109	47	1	61	13	9	17	(*)	(**)	7	10	19	6	(*)
36	Africa, total	287	664	1,064	1,271	1,423	351	701	176	9	81	105	158	104	31	62	8	3	47	46	11
37	Liberia	16	72	160	184	195	(*)	(*)	(*)	(*)	(*)	195	17	10	(*)	(*)	(*)	10	1	(**)	(*)
38	Libya	(**)	24	177	265	304	(*)	(*)	(*)	(*)	(*)	304	85	37	(*)	(*)	(*)	37	3	1	(*)
39	Republic of South Africa	140	301	311	357	415	67	(*)	158	(**)	47	142	8	12	-1	(*)	6	6	39	43	6
40	Other countries	131	267	416	465	510	191	272	16	6	18	7	48	45	4	(**)	(**)	41	3	2	4
41	Asia, total	1,001	2,019	2,477	2,500	2,784	31	1,925	420	38	200	170	92	205	1	153	37	15	21	76	1
42	Middle East, total	692	1,138	1,240	1,200	1,274	1	1,207	33	3	10	21	-7	62	-	58	(**)	5	-2	11	-
43	Far East, total	309	881	1,237	1,300	1,510	31	718	387	35	191	149	99	143	1	95	37	10	23	64	1
44	India	38	113	190	193	205	(*)	(*)	77	2	22	104	8	7	(*)	(*)	3	4	-4	5	(*)
45	Indonesia	58	169	147	160	167	(*)	(*)	19	(**)	2	146	22	5	-	(*)	1	5	-9	1	(*)
46	Japan	19	185	302	373	475	(*)	(*)	144	1	53	276	54	68	-	(*)	8	60	14	33	(*)
47	Philippine Republic	149	306	440	375	415	(*)	(*)	110	27	64	214	-12	21	(*)	(*)	15	7	14	16	(*)
48	Other countries	45	108	158	199	248	(*)	(*)	37	4	50	157	27	41	(*)	(*)	10	31	8	8	(*)
49	Oceania, total	256	698	1,108	1,271	1,463	70	496	728	1	81	88	118	100	1	24	59	15	43	83	5
50	Australia	201	583	957	1,097	1,277	70	(*)	691	(*)	57	459	106	99	1	(*)	61	38	33	71	5
51	New Zealand	25	48	63	85	98	(*)	(*)	36	(*)	23	38	13	1	-	(*)	-2	3	8	11	(*)
52	Other countries	30	67	87	88	89	(**)	(*)	-	(*)	(**)	89	-1	(**)	-	(*)	-	(**)	2	1	-
53	International	356	1,041	1,485	1,647	1,732	-	988	-	745	-	-	74	27	-	33	-	-6	115	82	-

<sup>a</sup> Revised.<sup>b</sup> Preliminary.<sup>c</sup> Combined in "other industries."<sup>d</sup> Less than \$500,000.

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

1. The value of direct investments abroad in 1963 was adjusted by \$34 million owing to valuation adjustments on companies' books, profit and losses on liquidations, or transfers to other investment categories. The changes in values from year to year for some countries and industries are affected not only by the capital flows shown in table 3, but also by the flows between primary and secondary foreign affiliates shown in table.



## Selected Countries and Years, With Major Industries for 1963

## Earnings, by Selected Countries, With Major Industries for 1963

## by Selected Countries, With Major Industries for 1963

[Millions of dollars]

Table 3—Continued			Table 4												Line
Undistributed subsidiary earnings—Con.			Earnings						Income						
1963 <sup>a</sup>			1962	1963 <sup>a</sup>					1962	1963 <sup>a</sup>					
Petro-	Manu-	Other		Total	Mining and smelt-	Petro-	Manu-	Other		Total	Mining and smelt-	Petro-	Manu-	Other	
leum	factur-				ing	leum	factur-				ing	leum	factur-		
	ing														
182	852	465	4,235	4,572	359	1,828	1,529	856	3,050	3,059	293	1,654	660	451	1
69	338	76	825	930	94	150	544	142	476	441	53	80	206	103	2
13	81	74	1,010	964	147	480	153	184	761	801	141	466	70	124	3
1	23	56	213	178	20	3	49	106	98	103	20	2	25	56	4
(**)	(*)	1	2	-3	(*)	-2	(*)	-2	(**)	-4	(*)	-2	(*)	-2	5
(*)	(*)	-1	7	7	(*)	(*)	(*)	7	(*)	7	(*)	(*)	(*)	8	6
-3	17	(**)	63	61	11	-2	40	13	44	49	11	1	22	16	7
3	5	55	109	85	(**)	3	5	77	19	23	(**)	(**)	23	8	8
(*)	(**)	2	33	28	7	(*)	2	19	28	27	7	(*)	2	19	9
11	58	19	797	786	127	477	104	78	663	698	122	463	45	69	10
(*)	-5	2	73	52	(*)	(*)	15	37	44	57	(*)	(*)	20	37	11
-4	47	14	82	65	(*)	-2	53	14	24	13	(*)	2	6	6	12
(*)	(**)	-1	72	62	49	(*)	2	11	64	66	48	(*)	1	16	13
2	5	(**)	21	33	(*)	18	10	6	12	25	(*)	15	5	5	14
3	1	-4	52	70	40	10	7	13	51	65	40	5	5	14	15
(*)	-1	(**)	2	-1	(*)	(*)	-1	(**)	1	(**)	(*)	(*)	(**)	(**)	16
10	11	11	505	510	(*)	431	17	62	477	480	(*)	422	6	51	17
(**)	1	1	-10	-5	(**)	-8	1	2	-9	-7	(**)	-9	1	2	18
-24	18	12	169	161	72	52	18	19	130	155	69	78	(**)	7	19
86	301	184	844	992	4	67	605	317	526	507	6	73	296	131	20
-11	120	33	360	394	(*)	47	268	79	247	232	(*)	56	134	42	21
(**)	29	-1	41	48		5	37	5	35	15		3	6	5	22
5	20	11	59	68	(*)	13	38	17	22	27	(*)	7	14	6	23
-5	59	9	197	215	(*)	25	160	30	137	140	(*)	29	93	18	24
-7	5	7	30	31	(*)	-2	22	11	29	24	(*)	5	14	4	25
-4	6	7	34	33		6	11	15	23	25		11	6	8	26
98	181	149	484	598	(*)	20	337	242	279	275	(*)	17	163	96	27
-3	(**)	1	2	3		-3	2	3	5	6		2	2	2	28
6	1	1	5	11	(*)	6	2	3	4	3	(*)	1	1	2	29
(**)	4	2	12	12	(*)	(**)	6	7	7	5	(*)	-1	1	5	30
-2	3	3	12	18		-2	5	15	13	14		(**)	1	12	31
-2	12	115	121	153		-2	17	138	27	30		(**)	5	25	32
2	(**)	(**)	-1	1	(*)	(**)	(**)	1	-3	(**)	(*)	-1	(**)	1	33
94	159	25	297	376		12	301	62	211	199		11	150	38	34
3	2	1	35	24	(*)	8	4	12	15	18	(*)	5	2	11	35
5	22	8	81	170	31	65	43	31	34	123	20	59	20	24	36
(*)	(*)	(**)	15	13	(*)	(*)	(*)	13	14	83	(*)	(*)	(*)	83	37
(*)	(*)	1	6	85	(*)	(*)	(*)	85	3	15	(*)	(*)	(*)	15	38
(*)	21	15	71	86	17	(*)	41	28	33	40	10	(*)	19	12	39
-3	1		-12	-13	13	-35	2	6	-16	-16	8	-31	1	6	40
17	27	30	1,040	1,120	2	1,001	52	66	1,017	956	1	893	22	40	41
9	(**)	2	852	935		926	2	6	854	832		825	2	4	42
8	28	27	188	186	2	75	49	59	163	124	1	68	19	36	43
(*)	3	2	18	14	(*)	(*)	8	6	17	7	(*)	(*)	3	3	44
(*)	4	-3	73	60		(*)	4	56	81	58	(*)	(*)	(**)	58	45
(*)	13	20	33	53		(*)	19	34	25	26	(*)	(*)	7	20	46
(*)	5	11	40	38	(*)	(*)	12	26	23	20	(*)	(*)	6	14	47
(*)	2	6	24	21	(*)	(*)	5	15	16	13	(*)	(*)	3	10	48
8	64	5	128	145	8	4	115	18	75	57	3	-4	47	12	49
(*)	57	9	112	127	8	(*)	105	14	69	51	3	(*)	44	4	50
(*)	7	4	14	17		(*)	9	8	5	6		(*)	2	4	51
(*)		1	2	1		(*)	1	(**)	(**)	(**)		(*)		(**)	52
7		75	138	90		10	80	32	19			9		10	53

2. Income is the sum of dividends, interest and branch profits; earnings is the sum of the United States share in the net earnings of subsidiaries and branch profits.

3. Data for other countries include Cuba for 1950 (\$642 million), and 1957 (\$849 million).

indicative of the overall rise in industrial activity. U.S. mining investments in Canada were relatively low in 1963, but may be larger this year as a result of the discovery of new ore bodies.

Australia and Japan also received a larger amount of U.S. investment in 1963; in Australia manufacturing investments were larger, and in Japan the increased investment was mainly for expanded petroleum refining capacity.

### Moderate gains in less-developed countries

Although the rate of investment by U.S. companies in the less-developed countries remained comparatively low in 1963, some gains were made. In the Latin American Republics the amount added to investments was \$235 million, slightly less than in 1962, including capital flows of \$64 million and reinvested earnings of \$173 million. Manufacturing investments declined to about \$200 million, a sharp drop in Argentina offsetting moderate gains elsewhere in the area. Capital flows for manufacturing in Brazil remained small but there were sizable undistributed profits, presumably reflecting, at least in part, the inability of firms to make remittances rather than decisions to expand. Capital flows from petroleum companies continued, on balance, to move toward the United States, although at a somewhat slower rate than in 1962.

Substantially higher investments are showing up in the Caribbean and formerly dependent territories designated as "Other Western Hemisphere." Over \$165 million was invested in this area in 1963, including not only sizable amounts in mining and petroleum but also about \$60 million for manufacturing.

African investments by U.S. companies were considerably lower in 1963. Petroleum outlays in North Africa have passed their peak rate, manufacturing in the new nations is still minimal, but mining investment has shown some increase. In Asia, on the other hand, petroleum companies raised their investments in Middle East oil resources, and manufacturing firms made small increases in their investments.

### Manufacturing and petroleum investments spurt

Most of the direct foreign investment activity is in the manufacturing and petroleum industries, and both grew at an accelerated rate in 1963. About \$1.6 billion was added to the value of manufacturing affiliates abroad, with capital flows rising only slightly from the 1962 level to a total of about \$700 million while reinvested earnings rose sharply to a peak of \$850 million.

**Table 5.—New Foreign Issues Placed in the United States, 1960—June 1964**

(Millions of dollars; before deducting discounts and commissions)

Areas	Gross amount sold			U.S. portion		
	Total	Publicly offered	Privately offered	Total	Publicly offered	Privately offered
<b>1964 (January-June) <sup>a</sup></b>						
Total.....	432	146	286	400	123	277
Canada.....	273	15	273	265	9	265
Europe.....	15	15	—	9	9	—
Australia, Republic of South Africa, New Zealand, and Japan.....	139	126	13	121	109	12
Other countries <sup>1</sup> .....	5	5	—	5	5	—
International Bank.....	—	—	—	—	—	—
<b>1963 (July-December)</b>						
Total.....	315	142	173	276	104	172
Canada.....	106	—	106	106	—	106
Europe.....	69	20	49	53	5	48
Australia, Republic of South Africa, New Zealand, and Japan.....	66	48	18	60	42	18
Other countries.....	74	74	—	57	57	—
<b>1963 (January-June)</b>						
Total.....	1,169	294	875	1,038	195	843
Canada.....	669	25	644	637	22	615
Europe <sup>2</sup> .....	285	108	177	222	45	177
Australia, Republic of South Africa, New Zealand, and Japan.....	163	125	38	130	93	37
Other countries.....	52	36	16	49	35	14
<b>1962</b>						
Total.....	1,268	582	686	1,088	423	665
Canada.....	476	(*)	476	458	(*)	458
Europe.....	273	214	59	198	140	58
Australia, Republic of South Africa, New Zealand, and Japan.....	230	200	30	168	138	30
Other countries <sup>3</sup> .....	183	62	121	180	61	119
International Bank.....	106	106	—	84	84	—
<b>1961</b>						
Total.....	612	277	335	533	213	320
Canada.....	261	50	211	239	40	199
Europe.....	82	43	39	56	17	39
Australia, Republic of South Africa, New Zealand, and Japan.....	136	89	47	106	61	45
Other countries.....	121	83	38	120	83	37
International Bank.....	12	12	—	12	12	—
<b>1960</b>						
Total.....	656	440	216	557	344	213
Canada.....	257	179	78	221	144	77
Europe.....	50	35	15	24	11	13
Australia, Republic of South Africa, New Zealand, and Japan.....	65	50	15	42	27	15
Other countries.....	175	67	108	173	65	108
International Bank.....	109	109	—	97	97	—

<sup>a</sup> Preliminary. \* Less than \$500,000.

1. Includes \$50 million offering of Inter-American Development Bank bonds.

2. Includes \$115 million of bonds of Shell Funding Corp.

3. Includes \$75 million offering of Inter-American Development Bank bonds.

NOTE.—The amounts shown for U.S. purchases exceed the figures used in the balance of payments because the latter exclude discounts and commissions. The International Bank for Reconstruction and Development issues are reduced by the amount of delayed deliveries included in subsequent years.

Most of the additional investment went into Canada and Europe (\$1.1 billion) and other developed countries. In the less developed countries there were gains in "Other Western Hemisphere" and small increases in a few Asian and some Latin American countries, but for the Latin American Republics as a whole manufacturing investments were lower than in 1962.

As noted above, there was a sharp rise in the proportion of manufacturing earnings retained abroad, which rose to over 55 percent in 1963, compared to 40 percent in 1962 and an average of 50 percent in the 1958-61 period.

Within the overall manufacturing category, the largest investments made in 1963 were by producers of transportation equipment (largely automobiles) and chemicals. As shown in table 6, there has been a nearly four-fold increase in U.S. manufacturing investments abroad since 1950, and the rate of expansion by the automobile and chemical companies has been even higher. Other industry groups within manufacturing with notable gains abroad were machinery (nonelectrical) and primary and fabricated metals.

Petroleum investments abroad were increased by \$1.0 billion in 1963 (\$0.7 billion in 1962). There was heightened activity in Europe, mainly in refining but also in other branches of the industry, in Middle East producing properties, in Far Eastern refinery and other operations, and in Canada.

It is estimated that U.S. companies increased their production of crude oil abroad by nearly 12 percent in 1963 and their foreign refining capacity by about 10 percent.

### Earnings and Income

Earnings on U.S. direct foreign investments moved up about 8 percent to \$4.6 billion in 1963, keeping fairly close to the increase in book values. The overall ratio of earnings to book values remained at about 11 percent, where it has been with little variation since 1958. About two-thirds of the rise in earnings was accounted for by the manufacturing affiliates, primarily in Europe and Canada but smaller gains showed up in all other areas as well. With the upsurge of demand in most European countries earnings generally improved, in contrast to rather

widespread declines in 1962. Higher earnings in Canada resulted from a similar development.

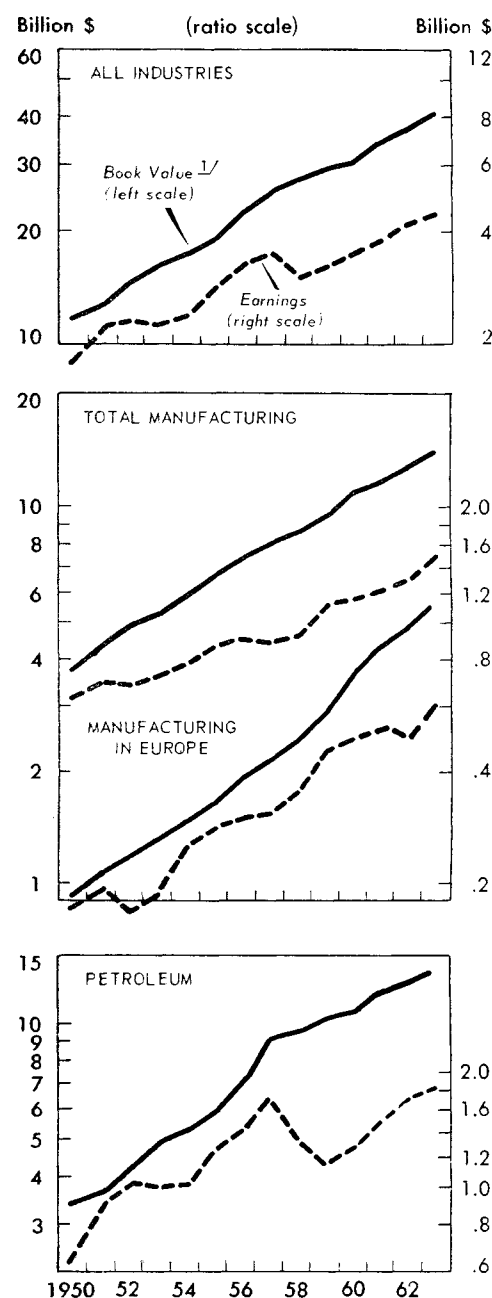
Petroleum investments showed moderately higher earnings in 1963, though the total of \$1.8 billion was not much above the previous peak in 1957. About half of the gain in 1963 reflected the beginning of substantial production in North Africa, reversing earlier losses related to the exploration and develop-

### DIRECT INVESTMENTS

Earnings Grew Less Rapidly Than Book Values in 1963

Manufacturing Earnings Recovered From 1962 Slump

Earnings in Petroleum Continued Gradual Increase



1/ End of Year

ment process. Petroleum earnings were also somewhat higher in Asia and in Canada.

Earnings of other industries did not change materially in 1963; the only sizable gain was connected with the expanded activity of affiliates in wholesale and retail distribution. There was some reduction in earnings of agricultural and mining properties.

### Income remittances unchanged

While earnings rose in 1963, there was no increase in the \$3.1 billion that came to the United States as dividends, interest and branch profits. For instance, while earnings in manufacturing operations rose by \$225 million, income paid to the United States actually dropped by nearly \$90 million, leading to an increase of nearly \$340 million in earnings retained abroad. Income remittances of this industry were lower in every area.

The decline in income receipts from manufacturing affiliates was about matched by higher receipts from petro-

leum operations in most areas. Much of the petroleum investment in producing properties is organized as branches for tax reasons, and branch profits are counted as "received" when earned—for tax purposes and in the balance of payments accounts—without regard to whether an actual remittance occurs. Consequently, income receipts (as shown in table 4) tend to be dominated by the branch profits in petroleum.

Other industries taken together account for substantial earnings and income receipts, \$1.2 billion and \$0.7 billion, respectively, in 1963, about the same as in 1962.

Royalties and fees received from foreign affiliates exceeded \$600 million in 1963, and continued to grow more rapidly than returns in the form of dividends and profits. For manufacturing in particular, receipts of royalties and fees of nearly \$350 million in 1963 (table 8) were over half as large as dividends received from foreign affiliates.

### Foreign Investments in the U.S.

During 1963 foreign long-term investments in the United States rose by the very large amount of \$2.6 billion. As shown in table 1, however, about \$2 billion of this represented the gain in market value of U.S. corporate stocks held abroad, including securities in the portfolio of U.S. branches of foreign insurance companies. The year before, there had been sharp declines in values, following the market break in May 1962.

Foreign net purchases of U.S. equity securities have followed the course of the U.S. market quite closely: Net liquidations showed up quickly after May 1962, and net purchases again became evident in the last quarter of the year and throughout 1963. Net purchases in 1963 were about \$200 million, which was below the peaks of over \$300 million registered in 1959 and 1961, but above the \$150 million annual average since 1951. In spite of the continued relatively strong performance of the U.S. stock market, however, there were net foreign sales of U.S. stocks amounting to nearly \$100 million in the first half of 1964. Most of the selling was for British account.

By the end of 1963 the aggregate market value of the U.S. corporate

stocks held abroad was estimated at \$12.5 billion, with the largest amounts recorded for Switzerland (nearly \$4 billion), the United Kingdom (over \$2½ billion), and Canada (\$1½ billion). The actual owners, of course, are not necessarily in the countries of record.

### Foreign direct investments

The value of foreign direct investments at the end of 1963 was a little less than \$8 billion, an increase of \$330 million over the previous year. This rise consisted of \$235 million in undistributed profits of U.S. subsidiaries, a \$100 million increase in the market value of securities held by insurance companies, and a small reduction from net capital outflows.

**Table 6.—Direct Investments in Manufacturing Enterprises Abroad, Selected Years, 1950-63, by Commodity\***

[Millions of dollars; yearend book values]

	1950	1957	1961 <sup>1</sup>	1962 <sup>1</sup>	1963 <sup>1</sup>
<b>Manufacturing, total</b>	<b>3,831</b>	<b>8,009</b>	<b>11,997</b>	<b>13,250</b>	<b>14,890</b>
Food products	483	723	1,018	1,105	1,242
Paper and allied products	378	722	923	967	1,053
Chemicals and allied products	512	1,378	2,059	2,260	2,580
Rubber products	182	401	531	583	623
Primary and fabricated metals	385	941	1,373	1,495	1,659
Machinery (except electrical)	420	927	1,463	1,626	1,805
Electrical machinery	387	731	1,004	1,106	1,198
Transportation equipment	485	1,204	2,240	2,560	2,941
Other products	599	983	1,386	1,548	1,789

\*Data for a limited number of areas are available on request.

NOTE.—Detail may not add to totals because of rounding.  
1. 1961, 1962 and 1963 data exclude Cuba. These investments were estimated at yearend 1960 at \$111 million.

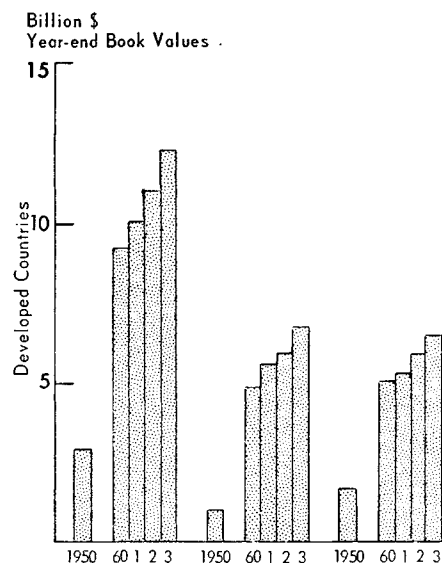
**Table 7.—Net Capital Flows Between Primary and Secondary Foreign Affiliates, 1961-63**

[Millions of dollars; net inflows (—)]

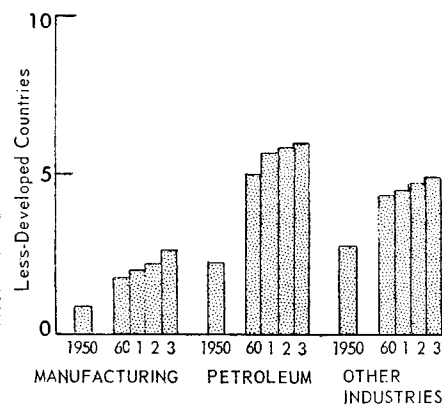
	1961	1962	1963
<b>Canada</b>	<b>4</b>	<b>—</b>	<b>—4</b>
<b>Latin America</b>	<b>2</b>	<b>16</b>	<b>—1</b>
Panama	10	13	14
Argentina	—6	—11	—14
Mexico	—4	11	—5
<b>Europe</b>	<b>—</b>	<b>—22</b>	<b>24</b>
France	—15	—14	—5
Germany	—8	—4	—20
Italy	—25	—21	—9
Switzerland	60	48	105
United Kingdom	—6	—9	—4
Other Europe	—6	—22	—43
<b>Other countries</b>	<b>—6</b>	<b>6</b>	<b>—19</b>

### PROFILE OF U.S. DIRECT INVESTMENTS ABROAD

Growth Has Been Concentrated in DEVELOPED COUNTRIES, With Major Gains in Manufacturing and Petroleum



Investments in LESS DEVELOPED COUNTRIES Show Minor Increases Since 1960



U.S. Department of Commerce, Office of Business Economics 64-8-8

In 1963 there was a net outflow of capital of \$5 million from foreign-owned companies in the United States to their parents and affiliates abroad, as compared to a net inflow of \$132 million in

**Table 8.—Direct Investment Receipts of Royalties and Fees,<sup>1</sup> by Areas and Major Industries, 1961-63**

(Millions of dollars)

Area and industry	1961	1962	1963 <sup>p</sup>
<b>All Areas, total</b> .....	<b>448</b>	<b>548</b>	<b>622</b>
Petroleum.....	95	97	108
Manufacturing.....	240	303	346
Trade.....	47	56	65
Other industries.....	67	92	103
<b>Canada, total</b> .....	<b>102</b>	<b>114</b>	<b>119</b>
Petroleum.....	14	15	14
Manufacturing.....	66	77	83
Trade.....	9	7	6
Other industries.....	14	15	16
<b>Latin America, total</b> .....	<b>103</b>	<b>123</b>	<b>121</b>
Petroleum.....	24	27	27
Manufacturing.....	43	49	46
Trade.....	13	16	17
Other industries.....	24	31	31
<b>Europe, total</b> .....	<b>161</b>	<b>210</b>	<b>259</b>
Petroleum.....	21	19	18
Manufacturing.....	106	139	176
Trade.....	19	27	32
Other industries.....	16	25	32
<b>Other areas, total</b> .....	<b>82</b>	<b>101</b>	<b>124</b>
Petroleum.....	37	36	48
Manufacturing.....	25	38	42
Trade.....	6	6	9
Other industries.....	14	21	24

<sup>p</sup> Preliminary.

NOTE.—Detail may not add to totals because of roundings.  
1. Excludes foreign film rentals.

**Table 9.—Foreign Direct Investments in the United States—Capital Flow by Type, Area and Industry, 1962-63**

(Millions of dollars: outflow (-))

Area and industry	1962		1963			
	Total capital flow	New investments <sup>1</sup>	Total capital flow	Inter-company accounts	New investments <sup>1</sup>	Liquidations
<b>All areas, total</b> .....	<b>132</b>	<b>38</b>	<b>-5</b>	<b>-79</b>	<b>151</b>	<b>-77</b>
Canada.....	43	7	44	28	32	-17
United Kingdom.....	19	2	44	12	36	-5
Other Europe.....	43	27	-61	-75	62	-48
Belgium.....	5	3	-2	-2	—	—
France.....	7	14	-5	-5	1	-1
Germany.....	31	2	-9	-10	1	—
Italy.....	22	4	19	-6	25	—
Netherlands.....	-19	1	-35	-50	15	—
Sweden.....	1	(*)	(*)	(*)	—	—
Switzerland.....	-7	3	-32	-5	20	-47
Other.....	3	—	3	3	—	—
Latin America.....	6	1	-24	-17	—	-7
Japan.....	24	—	-10	-31	21	—
Other areas.....	-3	—	3	3	—	—
<b>All industries, total</b> .....	<b>132</b>	<b>38</b>	<b>-5</b>	<b>-79</b>	<b>151</b>	<b>-77</b>
Petroleum.....	-22	—	-44	-60	20	-5
Manufacturing.....	41	27	42	-8	63	-14
Trade.....	83	4	-51	-39	3	-14
Insurance.....	36	—	-37	2	—	-39
Other finance.....	11	6	37	9	30	-1
Other.....	-17	1	45	17	35	-5

\* Less than \$500,000.

1. "New investments" represents initial investments in U.S. companies or increase in equity capital of existing foreign-owned U.S. companies.

2. Primarily represents sale of a controlling interest in a U.S. company in exchange for a minority interest in the U.S. purchaser.

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

1962. This development did not reflect a reduction of new investment activity in the form of initial investments in U.S. companies or additions to equity capital in existing companies. New investments in 1963 amounted to \$150 million, considerably more than the \$38 million for 1962 (table 9). About \$90 million of this total was initial investments in U.S. companies and \$60 million represented additional equity capital in existing companies.

The net outflow for 1963 was largely the result of activity in open accounts between U.S. companies and their parent organizations and affiliates abroad, which went from an inflow of \$120 million in 1962 to an outflow of \$80 million in 1963. These open account transactions fluctuate widely, especially for trading companies. About half of the outflow on intercompany account in 1963, or about \$40 million, was accounted for by trading companies, and this was in large measure a repayment of \$80 million of inflows by these companies in the previous year. The remainder of the 1963 capital outflow was accounted for by \$77 million of liquidations of foreign investments, more than half of which resulted from the purchase of a Swiss-owned insurance company by a U.S. company through the exchange of stock.

Earnings of the foreign-controlled companies rose 18 percent in 1963 to \$511 million. Of this amount companies engaged in petroleum and manufacturing accounted for \$150 million and \$200 million, respectively. Each showed considerable gain from the previous year, petroleum earnings rising about one-fifth and manufacturing one-third. The manufacturing companies raised their dividends in 1963, by an amount about equal to their increase in earnings, but for some time most of the petroleum earnings have remained undistributed as dividends.

#### Short-term investments

A further increase of \$2.6 billion occurred in 1963 in foreign holdings of short-term assets in the United States and various types of U.S. Government obligations. Of this amount, about \$2.2 billion represented liquid assets—largely deposits in U.S. banks, commercial paper held with banks, and

marketable U.S. Government obligations, but including for 1963 an increase of \$702 million in foreign holdings of nonmarketable U.S. Government obligations convertible into marketable obligations on short notice. It is this \$2.2 billion, together with the change in our gold stock and monetary assets—a decrease of \$400 million in 1963—that corresponds to a net decline in U.S. monetary liquidity of \$2.6 billion  
(Continued on page 24)

**Table 10.—Foreign Direct Investments in the United States—Earnings, Income Paid Out, and Undistributed Profits, by Area and by Industry, 1962-63**

(Millions of dollars)

Area and industry	1962			1963		
	Earnings	Income paid out	Undistributed subsidiary profits	Earnings	Income paid out	Undistributed subsidiary profits
<b>Total</b> .....	<b>432</b>	<b>258</b>	<b>214</b>	<b>511</b>	<b>298</b>	<b>236</b>
<b>By Area</b>						
Canada.....	147	105	56	177	128	66
United Kingdom.....	105	65	44	143	68	77
Other Europe.....	172	75	114	182	86	97
Other areas.....	10	13	1	9	16	-4
<b>By Industry</b>						
Petroleum.....	126	14	116	154	17	138
Manufacturing.....	146	76	88	197	122	86
Trade.....	19	8	15	10	6	7
Insurance.....	65	65	—	51	51	—
Other finance.....	75	82	-2	92	86	5
Other industries.....	(*)	13	-3	6	16	(*)

\* Less than \$500,000.

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

**Table 11.—Value of Foreign Direct Investments in the United States by Area and Industry, 1950, 1960-63**

(Millions of dollars)

Area and industry	1950	1960	1961	1962 <sup>p</sup>	1963 <sup>p</sup>
<b>Total</b> .....	<b>3,391</b>	<b>6,910</b>	<b>7,392</b>	<b>7,612</b>	<b>7,944</b>
<b>By Area</b>					
Canada.....	1,020	1,934	1,989	2,064	2,183
United Kingdom.....	1,168	2,248	2,484	2,474	2,665
Other Europe.....	1,059	2,459	2,644	2,771	2,826
Belgium.....	(1)	157	151	158	161
France.....	(1)	168	175	183	182
Germany.....	(1)	103	120	152	149
Italy.....	(1)	71	89	100	102
Netherlands.....	344	947	1,023	1,082	1,134
Sweden.....	(1)	166	176	179	185
Switzerland.....	348	773	830	836	825
Other countries.....	377	74	80	83	89
Japan.....	(2)	88	92	112	104
Other areas.....	134	181	182	190	165
<b>By Industry</b>					
Petroleum.....	405	1,238	1,325	1,419	1,513
Manufacturing.....	1,138	2,611	2,754	2,885	3,018
Transportation.....	(3)	408	405	404	406
Trade.....	(3)	634	652	750	706
Finance and insurance.....	1,065	1,810	2,025	1,943	2,045
Other industries.....	784	209	231	212	257

<sup>p</sup> Revised.

<sup>p</sup> Preliminary.

1. Included in other countries.

2. Included in other areas.

3. Included in other industries.

4. Includes approximately \$100 million due to upward revaluation of securities held by insurance companies.

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

# Personal Income by States and Regions in 1963

## Analysis of Employment Changes by County

The Regional Economics Division of the Office of Business Economics has completed a statistical analysis of certain factors underlying the employment growth of 3,102 local areas (mostly counties) in the United States for the period 1940 to 1960. These analytical materials will be published within a few months. Meanwhile, because of the large number of requests which are being made for them, OBE is making the machine output available on a limited basis for immediate inspection. The tabulations may be examined in the Regional Economics Division of the Office of Business Economics, U.S. Department of Commerce, Washington, D.C.

**T**HIS annual report presents OBE's detailed estimates of personal income in the various States and regions in 1963. Preliminary figures, together with a brief review of major developments last year, were published in the April issue of the *SURVEY*. That issue also carried a comprehensive review of geographic income changes since World War II. The 1963 estimates in that report were based on preliminary and incomplete source data and were presented in summary form with only total and per capita income shown for each State.

The 1963 income data in the following pages are revisions of the earlier aggregates, but more importantly, they include detailed breakdowns of the totals by industrial source and type of payment. Figures for 1961 and 1962 have also been revised, although the revisions are minor. They reflect the considerable amount of additional data which have become available since the estimates were first prepared, as well as adjustment to the revised national totals published in last month's *SURVEY*.

Table 1 shows total personal income by States from 1954 through 1963. Table 2 presents annual estimates of per capita income from 1950 forward.

Comparable figures for earlier years back to 1929 may be found in "Personal Income by States Since 1929," a 1956 supplement to the *SURVEY*, which is available in libraries and which may still be purchased from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C., 20402, or from the nearest Department of Commerce field office.

### *Disposable personal income*

Table 3 contains estimates of total and per capita disposable income for selected years from 1929 through 1963. Such estimates for all years have not been made mainly because of data limitations. In this connection, however, it may be noted that the regional distributions of disposable income and personal income in any given year are quite similar, and that long-run geographic shifts in the two measures are much the same.

Tables 4-62a present a breakdown of personal income in each State and region by major source for the period 1961-63. This detail includes wage and salary disbursements classified into about 25 separate industries, proprietors' income subdivided into farm and nonfarm components, and totals for each of the other main types of personal income. An industrial breakdown of

nonfarm proprietors' income is not provided in view of its questionable validity for separate analytical use, particularly with regard to year-to-year changes. Comparable data for 1929 through 1953 are contained in the Personal Income supplement noted above. Figures for 1954-56 may be found in the August 1959 issue of the *SURVEY*; for 1957, in the August 1960 *SURVEY*; for 1958, in the August 1961 *SURVEY*; for 1959, in the August 1962 *SURVEY*; and for 1960, in the August 1963 issue.

### *Income by industrial origin*

Frequent requests are received for breakdowns of State personal income by industrial source. Available statistical data do not permit a complete allocation of total income to the industry of origin in each State. However, in addition to the considerable detail in tables 4-62a, some additional classifications of personal income by industrial origin have been prepared.

Thus, table 63 shows the amount of personal income received in each State directly from farming, government (separately for Federal and State and local), and private nonfarm pursuits. Separate focus on these three sectors

has been found essential for analysis of both the composition and movement of total personal income by States and regions.

Table 70 provides an industrial distribution for each State of a large seg-

ment of total personal income. This consists of the combined total of wage and salary disbursements, other labor income, and proprietors' income. These three flows together account for about four-fifths of the Nation's personal in-

come and present a broad view of the industrial composition of each State's economy. Also, they represent the most comprehensive measure of current dollar production that has been constructed on a geographic basis.

Table 1.—Total Personal Income, by States and Regions, 1954–63

Table 2.—Per Capita Personal Income, by States and Regions, 1950–63

State and region	Table 1 (millions of dollars)										Table 2 (dollars)															
	1954	1955	1956	1957	1958	1959	1960 <sup>1</sup>	1961 <sup>1</sup>	1962 <sup>1</sup>	1963 <sup>1</sup>	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960 <sup>1</sup>	1961 <sup>1</sup>	1962 <sup>1</sup>	1963 <sup>1</sup>		
United States.....	285,339	306,598	330,380	348,724	357,498	381,326	399,028	415,182	439,977	461,610	1,491	1,649	1,727	1,788	1,770	1,866	1,975	2,048	2,064	2,163	2,217	2,268	2,368	2,449		
New England.....	18,857	20,200	21,642	22,793	23,339	24,701	25,904	27,002	28,526	29,780	1,629	1,823	1,908	1,958	1,938	2,076	2,214	2,298	2,302	2,380	2,465	2,565	2,671	2,766		
Maine.....	1,312	1,452	1,532	1,590	1,654	1,717	1,820	1,842	1,918	1,971	1,193	1,300	1,427	1,431	1,431	1,575	1,644	1,686	1,748	1,792	1,871	1,866	1,961	2,007		
New Hampshire.....	894	952	1,006	1,071	1,097	1,201	1,266	1,314	1,394	1,450	1,316	1,470	1,527	1,570	1,614	1,712	1,774	1,859	1,878	1,995	2,075	2,161	2,241	2,313		
Vermont.....	543	567	606	628	649	697	734	754	794	827	1,188	1,328	1,396	1,434	1,448	1,528	1,612	1,666	1,708	1,806	1,892	1,948	2,052	2,121		
Massachusetts.....	9,403	10,056	10,719	11,346	11,668	12,381	12,952	13,579	14,269	14,889	1,663	1,845	1,916	1,957	1,936	2,085	2,228	2,329	2,349	2,436	2,515	2,648	2,750	2,853		
Rhode Island.....	1,515	1,617	1,677	1,694	1,738	1,832	1,875	1,941	2,082	2,153	1,652	1,815	1,846	1,898	1,854	1,960	1,989	1,984	2,021	2,145	2,193	2,262	2,371	2,433		
Connecticut.....	5,190	5,556	6,102	6,464	6,533	6,873	7,257	7,572	8,069	8,490	1,900	2,200	2,322	2,400	2,351	2,489	2,716	2,813	2,720	2,755	2,858	2,938	3,074	3,185		
Mideast.....	73,231	78,014	84,058	88,586	90,029	96,100	99,666	103,329	108,889	113,617	1,759	1,914	1,994	2,076	2,051	2,153	2,302	2,406	2,407	2,524	2,583	2,646	2,741	2,829		
New York.....	34,189	36,508	39,023	41,190	42,061	45,197	46,837	48,633	51,243	53,361	1,882	2,002	2,079	2,147	2,161	2,270	2,420	2,542	2,564	2,720	2,778	2,829	2,929	3,013		
New Jersey.....	11,622	12,351	13,379	14,205	14,404	15,499	16,193	17,060	18,073	18,861	1,790	2,000	2,114	2,216	2,214	2,304	2,429	2,535	2,495	2,601	2,663	2,751	2,843	2,915		
Pennsylvania.....	19,572	20,706	22,410	23,525	23,582	24,757	25,539	26,954	27,015	28,017	1,566	1,734	1,795	1,902	1,813	1,915	2,065	2,149	2,133	2,204	2,256	2,283	2,373	2,452		
Delaware.....	906	1,049	1,204	1,215	1,222	1,299	1,348	1,384	1,466	1,570	2,146	2,285	2,395	2,510	2,475	2,718	2,980	2,893	2,855	2,959	3,002	3,022	3,139	3,298		
Maryland.....	5,084	5,453	5,998	6,381	6,641	7,133	7,453	7,942	8,555	9,163	1,580	1,767	1,884	1,967	1,924	1,952	2,103	2,220	2,233	2,338	2,398	2,524	2,646	2,786		
District of Columbia.....	1,858	1,947	2,044	2,070	2,119	2,215	2,296	2,356	2,537	2,645	2,179	2,344	2,411	2,276	2,244	2,434	2,644	2,668	2,759	2,888	2,993	3,017	3,215	3,315		
Great Lakes.....	64,894	70,208	75,341	78,469	77,939	83,188	86,232	88,009	92,706	97,073	1,660	1,872	1,945	2,053	1,969	2,094	2,207	2,260	2,200	2,319	2,375	2,400	2,516	2,608		
Michigan.....	14,127	15,785	16,587	16,923	16,540	17,467	18,173	18,114	19,264	20,624	1,682	1,865	1,946	2,134	2,007	2,178	2,229	2,245	2,163	2,253	2,317	2,266	2,399	2,541		
Ohio.....	17,241	18,589	19,901	20,906	20,494	21,977	22,722	23,086	24,215	25,161	1,612	1,867	1,954	2,018	1,924	2,061	2,133	2,252	2,159	2,286	2,331	2,331	2,412	2,474		
Indiana.....	7,623	8,251	8,859	9,212	9,123	9,741	10,211	10,460	11,041	11,648	1,520	1,695	1,756	1,913	1,787	1,892	1,985	2,029	1,985	2,110	2,188	2,227	2,368	2,481		
Illinois.....	19,751	20,968	22,857	23,941	24,100	25,693	26,564	27,478	28,895	30,020	1,826	2,035	2,095	2,197	2,174	2,272	2,440	2,505	2,451	2,576	2,636	2,724	2,861	2,948		
Wisconsin.....	6,152	6,615	7,137	7,487	7,682	8,310	8,562	8,871	9,291	9,617	1,467	1,697	1,760	1,784	1,709	1,804	1,908	1,969	1,989	2,123	2,157	2,222	2,312	2,368		
Plains.....	24,084	24,683	26,200	28,099	29,551	30,481	32,086	33,168	35,262	36,534	1,411	1,530	1,607	1,614	1,656	1,664	1,743	1,856	1,954	1,995	2,081	2,135	2,265	2,332		
Minnesota.....	5,154	5,450	5,768	6,173	6,484	6,706	7,094	7,432	7,712	8,152	1,397	1,533	1,589	1,648	1,648	1,710	1,769	1,863	1,945	1,985	2,074	2,154	2,228	2,329		
Iowa.....	4,489	4,260	4,572	5,110	5,245	5,412	5,580	5,810	6,075	6,399	1,449	1,554	1,625	1,559	1,706	1,587	1,682	1,864	1,921	1,972	2,022	2,088	2,190	2,302		
Missouri.....	7,055	7,579	8,082	8,310	8,666	9,260	9,524	9,865	10,385	10,990	1,416	1,562	1,661	1,715	1,705	1,795	1,904	1,951	2,042	2,161	2,204	2,277	2,402	2,518		
North Dakota.....	783	872	917	939	1,049	986	1,107	995	1,400	1,300	1,268	1,322	1,232	1,246	1,257	1,389	1,458	1,493	1,692	1,573	1,749	1,550	2,212	2,050		
South Dakota.....	910	861	926	1,091	1,124	1,027	1,266	1,275	1,460	1,390	1,216	1,416	1,244	1,345	1,375	1,279	1,356	1,600	1,675	1,513	1,845	1,824	2,025	1,886		
Nebraska.....	2,259	2,203	2,294	2,638	2,736	2,788	3,025	3,096	3,319	3,376	1,472	1,556	1,670	1,605	1,700	1,620	1,650	1,892	1,977	1,989	2,129	2,161	2,295	2,312		
Kansas.....	3,434	3,458	3,641	3,838	4,247	4,302	4,490	4,695	4,911	5,017	1,380	1,515	1,715	1,637	1,691	1,662	1,725	1,809	1,984	1,990	2,000	2,139	2,217	2,255		
Southeast.....	43,148	47,154	50,971	53,790	56,102	59,965	62,268	65,452	69,922	74,360	1,011	1,127	1,194	1,237	1,232	1,323	1,402	1,446	1,485	1,565	1,601	1,654	1,738	1,820		
Virginia.....	5,256	5,603	6,094	6,386	6,641	7,043	7,379	7,760	8,399	8,907	1,234	1,393	1,475	1,484	1,509	1,571	1,647	1,671	1,702	1,793	1,852	1,886	1,977	2,057		
West Virginia.....	2,414	2,586	2,878	3,082	2,974	3,060	3,099	3,125	3,224	3,348	1,098	1,221	1,290	1,307	1,253	1,356	1,521	1,636	1,582	1,635	1,676	1,727	1,795	1,883		
Kentucky.....	3,627	3,782	4,022	4,203	4,347	4,563	4,672	5,007	5,283	5,545	958	1,121	1,203	1,250	1,246	1,297	1,385	1,429	1,453	1,514	1,536	1,635	1,713	1,792		
Tennessee.....	4,056	4,347	4,652	4,864	5,016	5,346	5,494	5,844	6,184	6,588	995	1,080	1,132	1,218	1,206	1,270	1,351	1,401	1,433	1,507	1,539	1,622	1,693	1,783		
North Carolina.....	5,023	5,535	5,902	5,976	6,006	6,716	7,138	7,617	8,177	8,601	1,012	1,115	1,152	1,172	1,200	1,285	1,348	1,345	1,416	1,492	1,562	1,635	1,738	1,807		
South Carolina.....	2,414	2,604	2,711	2,818	2,931	3,142	3,300	3,472	3,745	3,944	882	1,046	1,117	1,141	1,081	1,147	1,182	1,210	1,249	1,327	1,379	1,438	1,530	1,588		
Georgia.....	4,414	4,918	5,274	5,432	5,676	6,079	6,368	6,599	7,145	7,715	1,017	1,141	1,201	1,239	1,209	1,332	1,402	1,418	1,469	1,558	1,609	1,642	1,750	1,864		
Florida.....	5,312	6,088	6,979	7,763	8,481	9,384	9,843	10,319	11,221	11,933	1,287	1,375	1,457	1,535	1,534	1,659	1,771	1,829	1,855	1,959	1,967	2,065	2,167	2,281		
Alabama.....	3,258	3,708	3,932	4,206	4,382	4,617	4,789	4,947	5,164	5,538	869	986	1,044	1,084	1,068	1,199	1,258	1,325	1,360	1,425	1,462	1,487	1,557	1,655		
Mississippi.....	1,836	2,065	2,097	2,116	2,281	2,490	2,552	2,751	2,906	3,183	733	793	855	886	883	994	989	992	1,075	1,152	1,168	1,240	1,285	1,390		
Louisiana.....	3,756	3,985	4,424	4,884	4,929	5,165																				

Tables 63-70 of the Personal Income supplement present comparable data on the industrial breakdown of personal income for selected years since 1929. Each August issue of the SURVEY has carried these two tables in terms of the

current year. Because of data revisions, the industrial breakdowns by State after 1950, shown in tables 63 and 70 of both the 1956 Personal Income supplement and August issues of the SURVEY from 1957 through 1963, are

not strictly comparable with the correspondingly numbered tables in this issue. Comparable figures have been prepared for 1957 to serve as an intermediate benchmark between 1950 and 1963. They are available on request.

**Table 3.—Total and Per Capita Disposable Personal Income, by States and Regions, Selected Years 1929-63**

	Total (millions of dollars)										Per capita (dollars)									
	1929	1940	1946	1950	1953	1955	1957	1959	1961	1963	1929	1940	1946	1950	1953	1955	1957	1959	1961	1963
United States.....	83,020	75,924	157,003	204,729	247,752	271,240	306,510	334,935	362,517	400,284	682	575	1,116	1,354	1,565	1,651	1,800	1,900	1,981	2,123
New England.....	6,901	6,169	10,874	13,769	16,306	17,789	19,971	21,613	23,479	25,742	849	730	1,221	1,477	1,707	1,828	2,013	2,083	2,230	2,391
Maine.....	467	432	859	1,012	1,165	1,333	1,433	1,557	1,647	1,745	586	509	1,029	1,111	1,284	1,446	1,520	1,625	1,669	1,777
New Hampshire.....	315	275	515	644	756	851	943	1,062	1,151	1,264	675	559	1,040	1,213	1,377	1,531	1,637	1,764	1,893	2,016
Vermont.....	220	178	333	416	487	512	557	616	663	727	613	490	974	1,103	1,288	1,380	1,477	1,596	1,713	1,864
Massachusetts.....	3,724	3,261	5,562	6,996	8,096	8,811	9,928	10,793	11,801	12,829	881	755	1,226	1,492	1,697	1,827	2,038	2,123	2,301	2,459
Rhode Island.....	577	515	951	1,170	1,359	1,431	1,496	1,620	1,694	1,879	844	716	1,204	1,502	1,670	1,735	1,752	1,897	1,974	2,123
Connecticut.....	1,598	1,508	2,654	3,531	4,443	4,851	5,614	5,965	6,523	7,298	1,003	883	1,389	1,738	2,084	2,173	2,443	2,391	2,548	2,737
Midwest.....	26,361	22,952	41,246	53,327	62,559	67,981	76,818	83,121	88,747	96,896	934	757	1,320	1,578	1,789	1,876	2,086	2,183	2,267	2,412
New York.....	13,381	11,142	19,645	24,938	28,371	31,495	35,426	38,688	41,146	44,920	1,099	828	1,462	1,673	1,831	1,959	2,186	2,328	2,393	2,537
New Jersey.....	3,593	3,325	6,129	7,899	9,968	10,928	12,491	13,604	14,844	16,310	901	796	1,360	1,625	1,936	2,038	2,229	2,283	2,394	2,521
Pennsylvania.....	7,332	6,199	11,213	14,991	17,584	18,272	20,543	21,673	22,701	24,268	754	626	1,135	1,425	1,660	1,690	1,877	1,929	1,997	2,124
Delaware.....	222	232	383	565	695	834	1,008	1,085	1,150	1,288	941	862	1,277	1,760	1,991	2,161	2,400	2,472	2,511	2,706
Maryland.....	1,230	1,265	2,554	3,335	4,303	4,742	5,556	6,191	6,903	7,886	759	688	1,147	1,404	1,683	1,697	1,933	2,029	2,194	2,398
District of Columbia.....	603	789	1,322	1,599	1,638	1,710	1,794	1,880	2,003	2,224	1,218	1,143	1,480	1,964	1,976	2,138	2,312	2,451	2,565	2,787
Great Lakes.....	19,636	17,310	34,245	46,020	57,194	61,871	68,647	73,150	76,996	84,173	780	648	1,205	1,505	1,786	1,846	1,977	2,039	2,100	2,261
Michigan.....	3,673	3,502	6,938	9,776	12,540	13,873	14,781	15,383	15,873	17,939	766	659	1,181	1,523	1,843	1,914	1,961	1,984	1,986	2,210
Ohio.....	5,037	4,475	8,822	11,711	15,023	16,348	18,301	19,333	20,203	21,840	760	646	1,174	1,464	1,751	1,812	1,972	2,011	2,040	2,147
Indiana.....	1,934	1,854	3,998	5,515	7,132	7,388	8,155	8,651	9,259	10,222	600	540	1,080	1,395	1,703	1,694	1,796	1,874	1,972	2,178
Illinois.....	7,050	5,804	11,039	14,438	17,059	18,466	20,884	22,527	23,947	25,951	927	734	1,352	1,649	1,906	2,001	2,185	2,259	2,374	2,549
Wisconsin.....	1,942	1,675	3,448	4,580	5,440	5,796	6,526	7,256	7,714	8,221	662	533	1,088	1,328	1,553	1,581	1,716	1,853	1,932	2,024
Plains.....	7,402	6,336	13,950	18,192	20,485	22,108	25,087	27,080	29,248	32,056	558	469	1,058	1,293	1,427	1,490	1,657	1,772	1,883	2,046
Minnesota.....	1,494	1,422	2,898	3,787	4,439	4,819	5,430	5,880	6,475	7,040	581	510	1,059	1,264	1,449	1,512	1,639	1,741	1,876	2,011
Iowa.....	1,385	1,236	2,737	3,494	3,668	3,831	4,595	4,823	5,146	5,659	563	487	1,109	1,333	1,391	1,427	1,676	1,757	1,849	2,036
Missouri.....	2,221	1,928	4,045	5,233	6,148	6,772	7,375	8,214	8,866	9,541	613	509	1,076	1,326	1,506	1,604	1,732	1,916	2,005	2,204
North Dakota.....	247	218	545	718	694	802	840	881	892	1,174	366	341	956	1,166	1,121	1,277	1,335	1,405	1,389	1,852
South Dakota.....	281	224	595	742	807	795	1,001	933	1,159	1,257	407	349	1,012	1,138	1,232	1,181	1,408	1,374	1,658	1,706
Nebraska.....	797	564	1,307	1,803	1,868	1,989	2,406	2,504	2,738	2,994	580	429	1,041	1,362	1,424	1,462	1,726	1,786	1,911	2,051
Kansas.....	977	744	1,823	2,415	2,861	3,100	3,440	3,845	4,152	4,391	523	416	1,011	1,261	1,441	1,490	1,621	1,778	1,892	1,973
Southeast.....	9,785	10,094	24,826	31,722	39,001	42,902	48,184	53,663	58,357	65,757	360	333	782	938	1,118	1,204	1,296	1,401	1,474	1,610
Virginia.....	1,032	1,232	3,080	3,699	4,639	5,025	5,622	6,198	6,793	7,733	426	453	914	1,134	1,319	1,409	1,471	1,578	1,651	1,785
West Virginia.....	782	758	1,558	2,057	2,313	2,354	2,753	2,745	2,780	2,962	397	852	1,025	1,187	1,234	1,461	1,466	1,537	1,666	1,666
Kentucky.....	1,000	893	2,060	2,612	3,260	3,400	3,705	4,059	4,460	4,875	384	312	747	883	1,118	1,166	1,260	1,347	1,457	1,575
Tennessee.....	963	970	2,428	3,056	3,664	3,970	4,391	4,807	5,227	5,782	370	330	789	925	1,102	1,160	1,265	1,355	1,450	1,565
North Carolina.....	1,021	1,134	2,971	3,832	4,435	5,079	5,410	6,052	6,832	7,627	326	317	797	944	1,064	1,179	1,218	1,344	1,466	1,602
South Carolina.....	462	572	1,387	1,749	2,331	2,403	2,568	2,844	3,128	3,523	266	301	713	825	1,046	1,059	1,103	1,201	1,295	1,419
Georgia.....	998	1,031	2,508	3,255	4,052	4,494	4,890	5,459	5,788	6,830	344	331	771	943	1,125	1,217	1,276	1,399	1,463	1,650
Florida.....	727	937	2,517	3,259	4,096	5,471	6,875	8,358	9,140	10,536	503	489	1,018	1,180	1,369	1,491	1,620	1,745	1,744	1,864
Alabama.....	839	782	1,994	2,471	3,037	3,387	3,784	4,142	4,424	4,917	317	275	686	808	984	1,065	1,192	1,278	1,330	1,469
Mississippi.....	561	464	1,181	1,511	1,764	1,937	1,947	2,280	2,516	2,895	281	213	570	697	828	933	913	1,055	1,134	1,264
Louisiana.....	848	834	1,910	2,706	3,343	3,595	4,357	4,573	4,806	5,402	407	352	752	1,002	1,164	1,224	1,396	1,426	1,452	1,580
Arkansas.....	552	487	1,232	1,445	1,667	1,787	1,882	2,146	2,373	2,675	298	249	683	758	916	1,004	1,048	1,206	1,315	1,440
Southwest.....	4,169	3,985	9,588	13,388	16,532	18,405	21,023	23,400	25,427	27,663	464	407	912	1,176	1,354	1,449	1,572	1,679	1,727	1,798
Oklahoma.....	1,056	844	1,831	2,293	2,811	3,008	3,303	3,618	3,965	4,272	445	363	859	1,046	1,313	1,376	1,453	1,572	1,656	1,718
Texas.....	2,699	2,708	6,688	9,459	11,499	12,893	14,707	16,143	17,293	18,738	468	429	1,221	1,369	1,475	1,613	1,708	1,743	1,815	1,815
New Mexico.....	167	193	404	736	937	1,039	1,239	1,499	1,589	1,715	398	363	826	1,071	1,209	1,286	1,424	1,615	1,612	1,685
Arizona.....	247	240	605	900	1,285	1,465	1,774	2,140	2,580	2,938	574	481	979	1,190	1,436	1,521	1,594	1,707	1,809	1,885
Rocky Mountain.....	1,575	1,552	3,364	4,584	5,433	5,941	6,945	7,609	8,345	9,315	581	515	1,082	1,304	1,470	1,515	1,671	1,789	1,852	1,981
Montana.....	305	311	601	884	975	1,041	1,140	1,174	1,187	1,379	582	557	1,169	1,478	1,604	1,674	1,722	1,760	1,698	1,950
Idaho.....	219	236	543	694	790	826	958	1,042	1,089	1,194	490	452	1,067							



Tables 4-27.—Personal Income

[Millions of dollars]

Line	Item	Table 4.—United States			Table 5.—New England			Table 6.—Maine			Table 7.—New Hampshire			Table 8.—Vermont		
		1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963
1	Personal income.....	415,182	439,977	461,610	27,002	28,526	29,780	1,842	1,918	1,971	1,314	1,394	1,450	754	794	827
2	Wage and salary disbursements.....	276,417	294,695	309,721	18,469	19,516	20,293	1,206	1,255	1,292	894	954	989	461	489	511
3	Farms.....	3,070	3,013	2,958	112	109	108	25	26	26	7	7	7	14	12	13
4	Mining.....	3,740	3,763	3,798	28	28	28	2	2	2	1	1	1	6	6	6
5	Anthracite.....	62	56	58												
6	Bituminous and other soft coal mining.....	783	775	785												
7	Crude petroleum and natural gas.....	1,744	1,769	1,783	1	1	1									
8	Mining and quarrying, except fuel.....	1,151	1,163	1,172	27	28	28	2	2	2	1	1	1	6	6	6
9	Contract construction.....	15,877	16,903	17,827	904	972	1,025	61	62	59	47	52	51	27	28	30
10	Manufacturing.....	87,469	94,174	98,042	7,282	7,719	7,813	419	444	450	360	385	384	148	163	164
11	Wholesale and retail trade.....	49,997	52,852	55,720	3,116	3,285	3,463	201	206	214	129	138	147	77	82	87
12	Finance, insurance, and real estate.....	13,454	14,183	14,969	983	1,027	1,081	41	43	45	33	35	37	18	20	21
13	Banking and other finance.....	5,862	6,125	6,450	362	374	392	18	19	20	12	13	14	8	8	8
14	Insurance and real estate.....	7,592	8,058	8,519	621	653	689	22	24	25	21	22	24	11	12	13
15	Transportation.....	14,396	14,992	15,398	583	600	612	52	51	52	25	26	27	22	20	20
16	Railroads.....	5,200	5,244	5,207	153	144	142	24	23	24	7	7	7	12	10	9
17	Highway freight and warehousing.....	4,733	5,104	5,413	256	277	292	18	19	20	12	13	14	8	9	10
18	Other transportation.....	4,463	4,644	4,778	175	178	179	10	9	8	5	6	6	2	2	2
19	Communications and public utilities.....	8,464	8,790	9,175	539	560	581	38	39	41	28	29	28	15	15	16
20	Telephone, telegraph, and other communications.....	4,620	4,808	5,017	299	312	323	22	23	23	15	16	16	9	8	9
21	Electric, gas, and other public utilities.....	3,844	3,982	4,158	240	248	258	16	17	18	13	13	12	7	7	7
22	Services.....	29,900	32,253	34,361	2,003	2,264	2,425	101	107	111	96	105	113	56	63	72
23	Hotels and other lodging places.....	1,572	1,649	1,724	88	92	95	10	10	10	9	10	10	6	7	8
24	Personal services and private households.....	6,702	6,909	7,047	428	442	447	29	28	27	18	18	19	12	13	13
25	Business and repair services.....	5,532	6,179	6,629	358	410	453	6	9	9	9	11	13	2	3	6
26	Amusement and recreation.....	2,144	2,231	2,322	89	94	100	3	4	4	7	7	8	3	3	5
27	Professional, social, and related services.....	13,950	15,285	16,639	1,129	1,226	1,330	53	57	62	54	50	64	34	37	41
28	Government.....	49,405	53,101	56,783	2,771	2,894	3,093	259	267	284	168	176	192	76	79	81
29	Federal, civilian.....	13,750	14,515	15,560	689	703	756	68	69	73	53	55	59	17	17	19
30	Federal, military.....	8,187	8,823	9,867	485	495	480	73	73	75	40	42	43	4	5	4
31	State and local.....	27,468	29,763	32,256	1,598	1,696	1,857	118	124	136	76	78	90	54	57	58
32	Other industries.....	645	671	690	58	56	62	9	9	10	1	1	1	1	1	1
33	Other labor income.....	11,587	12,299	13,098	744	787	822	38	40	42	33	35	36	19	20	21
34	Proprietors' income.....	48,220	49,822	50,638	2,074	2,138	2,178	208	212	203	118	120	119	113	108	107
35	Farm.....	12,927	13,220	13,028	148	140	121	39	38	31	10	8	4	39	30	25
36	Nonfarm.....	35,293	36,602	37,610	1,925	1,998	2,057	168	173	172	107	112	115	74	77	82
37	Property income.....	54,925	58,772	63,251	3,860	4,167	4,490	253	271	292	183	196	213	105	120	130
38	Transfer payments.....	33,606	34,674	36,687	2,460	2,561	2,734	180	185	193	114	118	127	73	75	80
39	Less: Personal contributions for social insurance.....	9,573	10,285	11,785	604	644	738	43	45	51	28	30	34	17	18	21

[Millions of dollars]

Line	Item	Table 16.—Delaware			Table 17.—Maryland			Table 18.—District of Columbia			Table 19.—Great Lakes			Table 20.—Michigan		
		1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963
1	Personal income.....	1,384	1,466	1,570	7,942	8,555	9,163	2,356	2,537	2,645	88,009	92,706	97,073	18,114	19,264	20,624
2	Wage and salary disbursements.....	872	918	993	5,680	6,133	6,612	1,526	1,646	1,695	59,997	63,848	67,085	12,432	13,490	14,584
3	Farms.....	9	9	8	28	29	28				336	333	335	71	68	70
4	Mining.....	(3)	(3)	(3)	13	14	15				416	422	424	86	83	83
5	Bituminous and other soft coal mining.....	(3)	(3)	(3)	1	1	1				134	137	138	(9)	(9)	
6	Crude petroleum and natural gas.....	(3)	(3)	(3)		(3)					97	99	99	12	10	10
7	Mining and quarrying, except fuel.....	(3)	(3)	(3)	12	13	14				185	186	187	74	73	73
8	Contract construction.....	66	66	74	350	395	418	52	60	63	3,114	3,130	3,301	538	540	617
9	Manufacturing.....	386	410	445	1,366	1,448	1,501	40	43	45	25,268	27,504	28,888	5,773	6,484	7,037
10	Wholesale and retail trade.....	114	121	132	959	1,017	1,084	182	196	205	10,326	10,817	11,340	1,948	2,051	2,196
11	Finance, insurance, and real estate.....	31	32	34	253	269	290	50	55	59	2,460	2,562	2,672	406	418	439
12	Banking and other finance.....	17	17	18	94	97	104	18	19	20	1,043	1,088	1,135	186	190	203
13	Insurance and real estate.....	15	16	16	158	172	187	32	36	38	1,417	1,474	1,537	220	228	236
14	Transportation.....	42	40	41	293	313	314	50	53	54	3,002	3,132	3,230	428	453	471
15	Railroads.....	15	15	15	116	113	113	24	24	25	1,225	1,236	1,234	129	133	134
16	Highway freight and warehousing.....	11	13	14	81	89	93	7	7	7	1,211	1,305	1,381	220	238	253
17	Other transportation.....	16	12	12	96	111	108	20	21	21	566	591	616	79	81	84
18	Communications and public utilities.....	19	19	21	166	177	189	36	40	44	1,715	1,764	1,822	374	381	397
19	Telephone, telegraph, and other communications.....	8	9	9	88	94	102	22	26	29	849	873	899	177	179	187
20	Electric, gas, and other public utilities.....	11	10	12	78	83	88	13	14	15	866	891	923	197	202	210
21	Services.....	82	89	94	629	719	809	250	278	268	5,421	5,778	6,153	1,069	1,156	1,249
22	Hotels and other lodging places.....	3	3	3	25	26	28	13	14	15	242	249	256	37	38	38
23	Personal services and private households.....	26	27	28	169	176	180	67	69	70	1,081	1,096	1,121	219	225	232
24	Business and repair services.....	12	14	15	101	138	162	29	32	34	942	1,016	1,086	172	191	213
25	Amusement and recreation.....	5	6	6	36	38	40	6	6	6	300	307	321	60	60	64
26	Professional, social, and related services.....	36	40	42	298	340	398	135	157	143	2,856	3,109	3,368	581	642	702
27	Government.....	120	130	142	1,606	1,734	1,946	860	917	954	7,859	8,318	8,831	1,727	1,846	2,013
28	Federal, civilian.....	21	22	23	840	912	1,049	691	740	760	1,649	1,743	1,836	255	281	292
29	Federal, military.....	33	35	38	252	267	291	77	82	89	667	703	661	134	147	144
30	State and local.....	66	73	81	514	556	606	92	94	105	5,544	5,871	6,334	1,338	1,417	1,577
31	Other industries.....	1	1	1	18	17	17	4	4	4	81	89	89	11	11	11
32	Other labor income.....	49	52	58	204	217	235	38	42	44	2,906	3,078	3,263	666	732	795
33	Proprietors' income.....	102	106	103	645	688	700	194	201	207	9,076	9,238	9,375	1,670	1,674	1,745
34	Farm.....	26	29	22	76	72	59				2,307	2,251	2,210	300	266	275
35	Nonfarm.....	76	77	81	568	616	642	194	201	207	6,768	6,986	7,166	1,370	1,408	1,470
36	Property income.....	312	341	369	1,036	1,113	1,203	395	423	456	11,195	11,820	12,678	2,296	2,403	2,513
37	Transfer payments.....	71	74	76	593	643	693	302	327	356	6,751	6,774	7,020	1,416	1,362	1,394
38	Less: Personal contributions for social insurance.....	23	24	29	217	239	279	99	101	114	1,916	2,052	2,349	367	397	467



by Major Sources, 1961-63

[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
1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	
13,579	14,269	14,889	1,941	2,082	2,153	7,572	8,069	8,490	103,329	108,889	113,617	48,633	51,243	53,361	17,060	18,073	18,861	25,954	27,015	28,017	1
9,290	9,756	10,113	1,356	1,444	1,481	5,262	5,618	5,907	70,617	74,549	77,448	32,827	34,543	35,705	12,090	12,836	13,377	17,621	18,473	19,066	2
31	30	30	3	3	3	3	31	29	279	265	251	121	111	102	45	46	47	76	70	65	3
12	12	12	1	1	1	6	6	6	369	372	379	63	67	69	20	24	26	272	266	268	4
									62	56	58							62	56	58	4a
									153	151	149							150	148	147	5
1	1	1							26	30	31							18	19	19	6
11	11	12	1	1	1	6	6	6	128	136	141	54	56	57	20	24	26	42	43	44	7
415	440	472	67	72	77	288	319	337	3,628	3,969	4,075	1,649	1,844	1,853	688	740	764	824	864	903	8
3,431	3,591	3,565	506	536	536	2,418	2,601	2,714	23,501	24,738	25,269	9,568	9,950	10,081	4,860	5,189	5,301	7,280	7,698	7,896	9
1,664	1,747	1,845	221	234	246	826	878	925	12,911	13,463	14,081	6,770	7,078	7,368	2,004	2,108	2,237	2,881	2,943	3,054	10
511	535	561	63	65	69	316	330	348	4,193	4,343	4,517	2,584	2,670	2,761	539	560	590	736	756	783	11
204	213	222	23	23	24	97	99	103	1,914	1,949	2,008	1,261	1,280	1,308	201	206	217	323	329	341	12
308	323	340	40	42	44	220	231	244	2,279	2,395	2,509	1,323	1,390	1,453	338	354	373	413	427	441	13
307	319	324	40	43	44	137	141	145	3,715	3,853	3,928	1,669	1,704	1,722	660	708	735	999	1,036	1,062	14
70	67	66	7	7	7	31	30	29	1,077	1,073	1,052	350	349	342	127	126	123	446	446	435	15
133	145	152	20	23	24	64	69	72	1,071	1,144	1,218	401	417	442	269	293	313	302	325	349	16
104	107	105	13	13	13	41	42	44	1,566	1,636	1,658	919	938	939	264	288	299	251	266	279	17
274	285	296	40	41	42	145	152	157	2,264	2,338	2,435	1,104	1,140	1,185	361	370	386	577	591	610	18
155	163	169	19	20	20	79	83	86	1,294	1,334	1,392	727	748	783	186	190	198	263	268	271	19
118	122	128	20	21	22	66	68	72	969	1,003	1,044	377	392	402	175	180	188	314	324	338	20
1,186	1,283	1,373	126	135	144	528	571	612	8,551	9,174	9,715	4,520	4,808	5,080	1,340	1,442	1,525	1,729	1,838	1,940	21
43	44	45	4	4	4	17	18	18	426	441	459	259	267	281	48	51	52	78	80	79	22
217	223	224	31	32	33	122	129	131	1,833	1,872	1,898	895	918	931	303	298	305	372	384	384	23
247	284	314	15	16	16	78	88	96	1,920	2,116	2,224	1,134	1,218	1,268	390	441	449	254	273	296	24
44	46	47	7	8	8	25	26	28	575	603	636	378	397	422	71	75	77	99	81	83	25
635	687	742	69	75	82	285	310	339	3,797	4,142	4,498	1,855	2,007	2,177	527	578	641	946	1,020	1,097	26
1,430	1,485	1,602	286	312	316	553	576	618	11,089	11,914	12,677	4,724	5,117	5,429	1,555	1,630	1,748	2,223	2,386	2,458	27
390	394	424	75	77	81	86	90	100	3,742	3,958	4,209	1,049	1,077	1,157	376	393	410	764	814	810	28
269	210	195	92	102	99	66	63	64	1,040	1,097	1,084	289	311	291	237	244	232	152	158	143	29
830	881	983	119	133	136	401	423	454	6,306	6,859	7,384	3,386	3,729	3,981	942	993	1,062	1,306	1,414	1,505	30
30	29	33	3	3	3	14	13	14	118	120	121	53	55	55	18	18	18	25	25	26	31
376	398	412	55	57	60	224	236	252	3,043	3,154	3,338	1,302	1,348	1,437	562	591	618	888	904	946	32
938	970	998	131	133	136	566	595	615	8,757	8,845	9,077	4,220	4,267	4,384	1,473	1,530	1,551	2,123	2,052	2,132	33
31	34	30	3	3	3	26	26	28	722	756	765	286	228	271	86	73	63	249	174	210	34
907	936	968	128	130	133	541	569	586	8,035	8,269	8,453	3,935	4,039	4,113	1,388	1,457	1,488	1,874	1,879	1,923	35
1,868	1,964	2,112	260	306	330	1,191	1,309	1,412	15,039	16,354	17,646	7,661	8,397	9,084	2,125	2,281	2,456	3,510	3,799	4,079	36
1,416	1,508	1,626	192	196	208	485	479	502	8,262	8,522	8,997	3,711	3,826	4,050	1,181	1,239	1,320	2,404	2,412	2,501	37
308	326	373	52	55	62	156	169	197	2,389	2,533	2,887	1,088	1,139	1,297	371	403	461	591	626	707	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
1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	
23,086	24,215	25,164	10,460	11,041	11,648	27,478	28,895	30,020	8,871	9,291	9,617	33,168	35,262	36,534	7,432	7,712	8,152	5,810	6,075	6,399	1
15,908	16,825	17,490	7,104	7,631	8,082	18,818	19,811	20,561	5,735	6,092	6,367	19,725	20,914	21,852	4,636	4,926	5,126	3,104	3,262	3,431	2
59	61	61	46	44	47	98	100	97	62	60	61	326	344	323	59	64	59	74	84	81	3
108	115	119	52	53	53	150	152	153	20	19	16	254	253	248	93	94	87	14	16	16	4
50	51	53	23	22	21	62	64	64				10	11	11				1	2	2	5
25	29	30	8	8	8	52	51	51				82	79	78	(3)	(3)	(3)	(3)	(3)	(3)	6
33	35	36	22	22	24	37	37	38	20	19	16	162	163	159	93	94	87	13	15	14	7
756	780	822	352	346	385	1,132	1,128	1,123	336	336	354	1,314	1,393	1,435	310	326	331	184	178	197	8
7,038	7,557	7,883	3,265	3,614	3,792	6,747	7,199	7,430	2,445	2,651	2,746	5,155	5,523	5,786	1,250	1,360	1,413	919	962	1,029	9
2,653	2,784	2,852	1,141	1,213	1,288	3,620	3,763	3,955	963	1,005	1,050	4,072	4,274	4,486	961	1,004	1,048	644	672	703	10
586	616	639	270	281	294	984	1,025	1,064	212	222	236	974	1,036	1,087	237	252	262	150	156	166	11
252	267	275	117	121	130	399	419	432	89	91	95	438	471	495	108	116	120	66	68	72	12
335	349	364	153	160	164	585	606	632	123	132	141	535	564	591	129	136	142	84	89	94	13
839	866	887	363	371	378	1,126	1,185	1,230	246	257	264	1,387	1,430	1,444	311	324	323	169	172	177	14
340	342	337	168	168	164	500	507	511	89	86	88	728	730	725	164	164	159	97	96	97	15
326	350	372	146	158	169	411	442	466	108	116	121	412	443	458	75	81	84	57	60	64	16
173	174	179	50	45	45	215	236	254	49	54	54	247	256	261	72	80	80	16	15	15	17
433	446	460	202	206	214	540	555	569	167	175	182	676	700	725	142	148	153	112	113	115	18
218	225	233	92	94	96	284	291	298	78	84	85	347	359	368	71	73	75	54	54	54	19
215	221	228	109	112	118	256	264	272	89	92	96	328	341	357	72	75	78	58	59	60	20
1,365	1,440	1,528	499	536	573	1,995	2,121	2,235	492	525	568	2,038	2,188	2,306	513	552	582	311	335	351	21
54	55	56	24	25	26	103	107	110	24	24	26	96	99	106	25	26	28	13	13	13	22
297	302	307	116	120	123	356	355	362	94	95	97	390	401	407	76	78	79	62	65	66	23
220	233	250	63	72	78	420	451	472	66	70	74	269	298	319	66	73	78	34	40	45	24
87	88	90	25	26	28	104	107	112	24	25	27	99	102	105	22	22	22	15	16	16	25
707	761	825	272	294	318	1,012	1,100	1,178	284	311	344	1,185	1,287	1,370	324	353	376	187	202	212	26
2,044	2,132	2,214	901	952	1,041	2,403	2,554	2,679	784	834	884	3,493	3,734	3,971	791	791	856	518	564	587	27
543	569	577	187	197	214	551	578	626	113	118	127	813	851	929	139	146	163	104	110	120	28
152	161	152	66	72	64	269	257	46	48	44	504	542	537	43	47	43	24	26	23	29	
1,349	1,402	1,485	648	683	763	1,583	1,700	1,796	626	668	713	2,176	2,342	2,505	567	599	650	391	428	444	30
26	28	26	13	15	18	25	27	26	7	7	7	36	39	40	10	10	11	10	10	11	31
815	857	903	378	394	416	795	827	869	252	268	280	749	815	864	178	194	207	116	123	130	32
2,093	2,122	2,159	1,270	1,290	1,347	2,850	2,942	2,972	1,193	1,209	1,152	6,353	6,936	6,874	1,214	1,142	1,287	1,434	1,479	1,563	23
380	349	350	472	463	490	711	747	744	444	427	351	2,962	3,440	3,331	525	435	574	779	810	879	34
1,712	1,728	1,809	798	827	857	2,139	2,196	2,273	749	783	801	3,990	3,496	3,544	689	706	713	654	668	684	35
2,973	3,186	3,411	1,159	1,199	1,287	3,571	3,802	4,086	1,196	1,230	1,321	4,418	4,641	4,975	957	999	1,071	818	864	926	36
1,832	1,796	1,843	767	763	787	2,057	2,166	2,274	680	688	722	2,654	2,737	2,859	605	618	648	454	468	485	37
534	570	642	218	235	272	614	653	743	184	197	225	730	782	890	157	167	187	114	121	136	38

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		
		1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963
1	Personal income.....	9,865	10,385	10,960	995	1,400	1,300	1,275	1,460	1,390	3,096	3,319	3,376	4,695	4,911	5,017
2	Wage and salary disbursements.....	6,313	6,683	7,083	579	638	675	645	703	697	1,761	1,853	1,910	2,687	2,850	2,930
3	Farms.....	51	55	52	27	31	27	22	23	22	52	46	44	41	41	40
4	Mining.....	36	35	37	10	9	9	12	13	14	12	11	10	76	75	74
5	Bituminous and other soft coal mining.....	5	6	5	2	2	2							2	2	2
6	Crude petroleum and natural gas.....	1	1	1	7	6	6	(3)	(3)	(3)	7	6	5	67	66	66
7	Mining and quarrying, except fuel.....	29	28	31	1	1	1	12	13	14	5	5	5	8	7	6
8	Contract construction.....	361	387	443	52	69	67	87	94	68	139	141	141	182	197	187
9	Manufacturing.....	1,941	2,088	2,220	26	27	36	68	70	71	320	338	338	630	679	681
10	Wholesale and retail trade.....	1,326	1,370	1,452	142	156	162	144	159	161	373	398	418	481	515	543
11	Finance, insurance, and real estate.....	326	351	368	26	28	31	26	28	30	106	114	117	102	107	113
12	Banking and other finance.....	142	158	116	13	14	15	15	16	17	42	44	46	54	56	60
13	Insurance and real estate.....	184	192	202	14	15	16	12	12	13	65	69	71	48	52	54
14	Transportation.....	478	488	498	45	46	47	31	37	33	142	146	146	210	216	221
15	Railroads.....	193	193	192	34	34	34	12	12	12	84	85	85	145	146	146
16	Highway freight and warehousing.....	171	179	186	9	10	10	15	22	17	39	41	41	46	51	56
17	Other transportation.....	114	115	120	3	3	3	3	4	4	19	20	20	20	19	19
18	Communications and public utilities.....	223	233	243	24	25	27	25	26	27	56	59	62	94	96	99
19	Telephone, telegraph, and other communications.....	115	120	124	14	14	15	13	13	14	40	42	43	42	43	43
20	Electric, gas, and other public utilities.....	108	113	119	11	11	12	12	12	13	17	18	19	51	53	56
21	Services.....	649	687	728	70	73	77	65	75	76	182	198	205	249	268	286
22	Hotels and other lodging places.....	33	34	35	4	4	4	3	4	4	9	10	11	9	10	11
23	Personal services and private households.....	138	140	143	10	10	11	12	12	12	33	35	36	58	61	61
24	Business and repair services.....	105	114	125	4	4	5	4	7	4	26	29	28	29	31	35
25	Amusement and recreation.....	35	36	37	2	2	2	4	4	4	9	9	9	13	14	14
26	Professional, social, and related services.....	338	364	388	49	52	55	42	49	53	105	115	121	141	153	166
27	Government.....	914	982	1,034	156	172	192	164	176	195	375	398	426	618	651	681
28	Federal, civilian.....	274	289	318	32	36	39	50	52	55	89	91	97	126	128	137
29	Federal, military.....	143	148	138	33	41	48	23	26	32	76	85	93	163	168	160
30	State and local.....	497	545	578	91	96	105	91	98	108	211	222	236	329	355	384
31	Other industries.....	8	9	9	1	1	1	1	1	1	3	3	4	4	4	4
32	Other labor income.....	252	274	292	19	21	22	20	23	25	56	61	63	109	119	125
33	Proprietors' income.....	1,422	1,465	1,463	202	542	395	382	500	421	696	800	766	1,004	1,008	980
34	Farm.....	513	529	495	81	416	267	217	327	263	352	444	408	496	479	445
35	Nonfarm.....	909	936	968	121	126	128	166	174	158	344	356	358	508	530	535
36	Property income.....	1,280	1,355	1,456	128	130	140	162	167	179	436	452	483	638	674	720
37	Transfer payments.....	824	852	889	90	92	95	99	104	109	219	231	241	362	373	392
38	Less: Personal contributions for social insurance.....	227	243	283	22	23	26	33	37	41	72	77	87	105	114	129

[Millions of dollars]

Line	Item	Table 40.—Georgia			Table 41.—Florida			Table 42.—Alabama			Table 43.—Mississippi			Table 44.—Louisiana		
		1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963
1	Personal income.....	6,599	7,145	7,715	10,319	11,221	11,933	4,947	5,164	5,538	2,751	2,906	3,183	5,396	5,692	6,072
2	Wage and salary disbursements.....	4,507	4,956	5,348	6,197	6,767	7,199	3,324	3,510	3,745	1,599	1,743	1,858	3,517	3,739	3,982
3	Farms.....	60	57	60	118	122	121	34	33	32	52	51	52	48	45	49
4	Mining.....	23	24	24	38	40	42	58	51	46	29	29	31	260	270	278
5	Bituminous and other soft coal mining.....							36	31	29						
6	Crude petroleum and natural gas.....	(2)	(3)	(3)	2	3	4	2	2	2	25	26	28	241	250	258
7	Mining and quarrying, except fuel.....	22	23	24	36	37	38	20	17	14	3	4	4	20	20	20
8	Contract construction.....	204	236	258	497	535	570	164	163	181	89	93	107	238	248	269
9	Manufacturing.....	1,256	1,401	1,525	961	1,054	1,109	985	1,084	1,148	403	460	500	662	707	780
10	Wholesale and retail trade.....	856	928	1,004	1,375	1,555	1,631	524	554	588	263	285	308	650	689	734
11	Finance, insurance, and real estate.....	234	255	276	403	436	462	143	150	161	66	70	76	156	162	173
12	Banking and other finance.....	98	109	118	153	160	172	52	55	60	32	33	35	70	73	78
13	Insurance and real estate.....	136	146	158	250	275	289	90	94	101	34	37	40	86	89	95
14	Transportation.....	260	278	288	328	332	342	146	151	161	64	70	74	245	250	259
15	Railroads.....	103	106	102	85	87	77	61	63	64	30	31	31	66	66	64
16	Highway freight and warehousing.....	86	96	104	70	77	82	47	50	56	22	24	26	49	52	57
17	Other transportation.....	71	75	82	174	169	184	38	38	41	12	15	17	130	132	138
18	Communications and public utilities.....	136	142	155	180	195	208	102	104	109	56	58	61	134	137	142
19	Telephone, telegraph, and other communications.....	80	84	92	117	130	137	48	50	52	26	28	30	57	58	62
20	Electric, gas, and other public utilities.....	56	58	63	63	66	71	54	54	57	30	31	32	77	78	81
21	Services.....	415	453	468	868	976	1,038	324	335	366	160	173	185	401	429	458
22	Hotels and other lodging places.....	19	20	21	103	108	112	11	11	12	9	10	11	19	20	20
23	Personal services and private households.....	160	167	172	265	276	283	115	118	119	68	70	70	124	128	127
24	Business and repair services.....	62	70	74	119	153	149	65	59	73	16	18	21	58	64	74
25	Amusement and recreation.....	21	22	23	60	67	70	11	11	11	6	6	6	19	20	21
26	Professional, social, and related services.....	154	174	178	321	371	424	122	136	152	62	70	77	181	198	216
27	Government.....	1,034	1,153	1,260	1,393	1,483	1,635	840	879	946	409	445	462	712	791	825
28	Federal, civilian.....	315	341	374	301	320	346	388	401	425	91	95	105	128	142	154
29	Federal, military.....	295	343	397	356	367	413	119	125	125	111	125	118	114	163	159
30	State and local.....	424	468	489	736	797	876	334	353	396	207	225	239	471	485	512
31	Other industries.....	30	30	31	37	39	39	5	5	6	8	8	9	12	13	15
32	Other labor income.....	150	165	183	192	210	227	144	150	160	62	68	76	164	172	186
33	Proprietors' income.....	868	889	979	1,419	1,474	1,506	662	658	738	618	594	723	674	690	755
34	Farm.....	275	253	313	413	397	404	225	212	272	328	288	404	195	193	240
35	Nonfarm.....	593	636	666	1,006	1,077	1,102	437	446	466	290	305	319	479	497	514
36	Property income.....	687	744	806	1,751	1,950	2,117	482	498	538	258	284	304	636	680	730
37	Transfer payments.....	537	556	591	967	1,047	1,142	465	492	519	281	288	306	519	533	560
38	Less: Personal contributions for social insurance.....	151	166	192	206	226	258	130	143	162	68	73	85	114	122	141

## by Major Sources, 1961-63

[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
1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1962	1962	1963	1961	1962	1963	
65,452	69,922	74,360	7,760	8,399	8,967	3,125	3,224	3,348	5,007	5,283	5,545	5,844	6,184	6,588	7,617	8,177	8,601	3,472	3,745	3,944	1
42,682	46,171	49,250	5,652	6,140	6,620	2,080	2,150	2,242	3,079	3,348	3,547	3,864	4,157	4,454	4,990	5,424	5,753	2,398	2,618	2,758	2
680	670	700	63	59	61	12	10	9	42	43	49	41	38	44	92	90	104	44	41	38	3
949	958	982	65	66	70	269	270	280	135	136	140	27	28	29	17	17	14	5	5	5	4
453	446	460	51	52	54	249	246	257	107	108	110	9	9	8							5
317	328	338	1	( <sup>9</sup> )	1	17	19	17	17	16	16	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )							6
179	183	184	13	14	16	3	5	6	10	12	14	19	19	21	17	17	14	5	5	5	7
2,452	2,676	2,917	334	374	428	94	94	99	177	216	232	206	218	236	239	254	279	119	134	138	8
11,398	12,527	13,348	1,190	1,317	1,376	666	703	736	889	970	1,038	1,312	1,435	1,534	1,808	1,982	2,088	896	997	1,053	9
7,467	8,078	8,595	893	961	1,028	300	367	406	321	500	567	707	753	804	814	881	934	328	357	376	10
1,921	2,062	2,216	226	250	275	60	61	64	105	111	119	180	192	205	196	210	227	100	106	112	11
780	834	900	84	96	103	26	26	27	49	52	56	70	74	79	86	92	100	35	38	41	12
1,141	1,228	1,316	142	154	172	34	35	36	55	59	64	110	118	126	110	119	127	65	68	71	13
2,264	2,361	2,468	311	315	331	143	147	151	180	191	201	202	213	225	224	244	260	65	70	74	14
894	919	917	126	131	134	94	95	95	102	107	112	82	85	89	66	68	69	24	24	25	15
704	773	837	83	89	96	30	34	36	48	54	58	86	94	101	126	140	152	26	29	32	16
667	669	714	102	94	101	19	19	20	30	30	30	33	34	34	32	36	40	15	16	16	17
1,260	1,320	1,379	146	155	164	99	101	97	95	99	103	82	84	88	121	130	131	54	57	60	18
673	714	747	86	92	99	32	33	28	43	44	47	66	68	70	65	72	72	30	32	34	19
587	605	632	60	63	65	67	68	69	52	54	56	16	17	18	56	57	59	24	25	26	20
4,341	4,729	5,097	539	598	674	153	163	170	286	306	330	392	422	447	451	488	538	214	234	256	21
262	276	291	30	31	34	9	10	10	12	13	13	15	16	18	18	19	21	8	9	10	22
1,431	1,486	1,515	162	171	178	38	38	38	76	79	82	123	125	128	173	181	185	82	84	85	23
628	722	825	99	115	141	17	19	20	31	33	36	63	72	81	51	59	83	33	41	50	24
215	233	242	23	26	26	11	11	12	18	19	20	16	16	17	17	19	20	7	8	8	25
1,806	2,012	2,224	225	255	297	79	85	89	149	163	179	175	192	203	192	210	229	84	92	104	26
9,809	10,645	11,395	1,867	2,027	2,195	284	293	314	666	741	761	711	769	837	1,017	1,116	1,164	571	613	642	27
2,920	3,126	3,371	875	963	1,036	61	59	65	163	174	179	220	233	255	161	169	185	134	144	153	28
2,392	2,648	2,782	508	539	587	15	13	19	197	215	213	94	101	99	310	351	355	218	223	233	29
4,497	4,871	5,242	484	526	572	208	220	236	307	352	369	397	435	483	546	596	624	218	246	256	30
141	147	152	18	18	18	2	2	2	5	5	5	4	4	4	11	12	12	4	4	4	31
1,660	1,797	1,938	184	207	224	154	155	163	145	156	169	156	168	180	168	190	204	79	88	93	32
9,161	9,358	9,816	777	830	774	273	274	271	780	816	846	796	790	831	1,262	1,368	1,304	454	469	483	33
3,470	3,353	3,581	206	215	121	42	35	29	372	382	398	285	262	282	604	615	581	176	174	180	34
5,691	6,005	6,235	572	615	653	231	239	242	408	434	448	511	528	548	658	693	722	278	295	303	35
7,579	8,163	8,806	864	931	1,004	337	356	378	533	562	603	643	681	732	773	817	885	347	371	400	36
5,870	6,070	6,438	521	552	589	351	363	378	590	532	533	515	528	554	573	600	644	264	276	298	37
1,501	1,639	1,889	238	262	304	69	74	84	120	132	153	130	140	163	149	163	188	70	76	88	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 Mountains			Line
1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	
2,615	2,782	2,986	28,786	30,181	31,502	4,502	4,675	4,858	19,569	20,437	21,351	1,795	1,888	1,953	2,920	3,181	3,340	9,539	10,336	10,667	1
1,474	1,619	1,744	18,400	19,533	20,488	2,701	2,883	3,012	12,561	13,262	13,934	1,222	1,290	1,334	1,917	2,098	2,208	6,200	6,619	6,918	2
76	79	81	430	418	382	41	37	34	302	302	270	26	25	24	60	54	54	156	154	153	3
24	23	23	1,182	1,195	1,192	262	264	265	708	718	720	105	104	96	107	110	109	282	269	274	4
1	1	1	4	4	4	3	3	2				1	1	2				25	22	20	5
13	12	12	976	988	991	251	252	254	671	683	684	54	54	52			(9)	94	91	88	6
10	11	11	202	202	196	8	9	9	37	35	36	50	49	42	107	110	109	163	156	165	7
91	110	119	1,239	1,301	1,327	162	178	186	762	788	833	95	95	101	219	240	207	524	556	533	8
371	418	462	3,275	3,523	3,713	405	440	462	2,506	2,673	2,814	85	96	94	278	314	344	1,083	1,156	1,206	9
256	279	304	3,538	3,746	3,968	504	539	565	2,488	2,621	2,778	190	198	208	355	387	417	1,199	1,269	1,327	10
55	60	65	842	900	962	118	127	133	592	631	674	45	48	53	86	94	102	252	272	288	11
25	27	30	368	391	420	58	61	66	249	266	285	20	21	23	41	43	46	129	134	143	12
30	33	36	474	508	543	60	66	68	342	366	389	26	26	30	46	51	56	124	137	145	13
97	99	102	1,075	1,130	1,146	155	163	165	801	842	854	55	57	58	64	68	69	425	436	443	14
56	56	55	343	346	344	40	40	40	244	246	244	29	30	30	30	30	30	230	235	235	15
30	34	38	323	339	356	52	55	58	229	239	251	18	19	19	24	28	28	126	133	138	16
10	10	10	409	444	447	64	68	68	328	357	359	8	8	8	10	11	11	69	68	69	17
54	58	61	659	679	713	98	103	106	434	444	468	51	52	54	75	79	85	215	224	235	18
23	24	25	303	315	334	47	49	50	201	209	223	20	21	23	34	36	39	115	119	124	19
31	34	35	356	364	379	51	54	57	233	236	245	30	30	32	41	44	46	100	105	111	20
138	152	165	1,966	2,149	2,287	266	291	311	1,288	1,397	1,489	178	200	199	234	261	288	626	682	711	21
9	9	10	107	113	120	12	12	13	63	66	71	10	11	11	22	24	24	50	54	56	22
46	49	48	539	558	571	65	67	69	395	408	416	25	25	26	54	57	60	110	113	114	23
14	18	22	312	362	374	43	46	47	196	223	238	23	24	25	51	59	64	80	88	91	24
7	8	8	94	102	105	13	14	13	64	67	68	6	6	6	12	15	17	36	37	37	25
61	68	76	914	1,013	1,116	132	152	168	571	632	695	115	123	130	96	106	122	350	390	412	26
306	376	354	4,148	4,747	4,747	680	732	775	2,647	2,811	2,999	438	413	444	434	489	529	1,435	1,599	1,746	27
84	85	94	1,152	1,233	1,344	243	259	279	664	711	774	129	134	149	117	128	142	504	532	589	28
56	81	70	1,025	1,105	1,140	136	151	155	721	773	792	88	95	98	79	86	95	219	271	285	29
166	170	190	1,971	2,105	2,263	301	323	341	1,262	1,327	1,433	170	183	197	238	273	292	713	796	872	30
6	7	7	46	50	51	8	8	8	32	36	37	3	3	3	3	3	3	2	3	3	31
62	67	73	761	814	870	114	120	127	544	577	619	41	46	47	62	71	77	229	248	262	32
578	567	606	4,572	4,492	4,447	790	750	742	3,052	2,983	2,940	274	275	278	456	483	487	1,404	1,606	1,515	33
350	327	354	1,611	1,465	1,362	289	230	213	1,059	956	863	108	105	110	155	174	177	453	632	542	34
228	241	252	2,961	3,026	3,085	502	521	580	1,993	2,027	2,077	166	169	168	301	309	310	950	974	972	35
269	289	311	3,641	3,859	4,145	581	595	637	2,542	2,693	2,892	174	192	207	344	379	409	1,224	1,366	1,472	36
289	301	324	2,049	2,176	2,338	425	445	475	1,288	1,376	1,478	127	131	139	210	226	247	734	763	804	37
57	62	72	639	692	787	109	117	135	417	453	512	43	46	51	69	76	88	250	266	304	38

Tables 52-62A.—Personal Income by Major Sources 1961-63

(Millions of dollars)

Item	Table 52.—Montana			Table 53.—Idaho			Table 54.—Wyoming			Table 55.—Colorado			Table 56.—Utah			Table 57.—Far West		
	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963
<b>Personal income.....</b>	1,345	1,558	1,553	1,242	1,351	1,366	773	810	834	4,340	4,618	4,831	1,839	1,999	2,083	57,748	61,907	65,706
<b>Wage and salary disbursements.....</b>	818	873	917	768	824	831	490	502	520	2,824	2,997	3,156	1,300	1,425	1,494	38,689	41,823	44,570
Farms.....	29	30	30	42	41	44	17	17	17	54	52	47	14	14	14	681	652	640
Mining.....	38	38	42	20	19	20	55	54	59	85	76	76	84	82	77	250	254	262
Bituminous and other soft coal mining.....	1	1	( <sup>3</sup> )				2	2	1	8	8	8	14	11	11	1	1	1
Crude petroleum and natural gas.....	9	10	9		( <sup>3</sup> )		38	37	36	35	34	34	12	11	9	146	147	151
Mining and quarrying, except fuel.....	29	28	32	20	19	19	15	16	21	41	34	35	58	60	58	102	105	110
Contract construction.....	63	84	80	65	82	54	57	50	53	248	236	236	91	114	111	2,563	2,777	3,078
Manufacturing.....	106	116	122	150	158	166	38	41	40	515	538	560	274	302	318	10,366	11,344	11,873
Wholesale and retail trade.....	161	164	171	149	158	163	81	84	82	567	600	628	240	262	283	7,140	7,681	8,208
Finance, insurance, and real estate.....	30	30	31	26	28	30	16	16	17	129	144	154	52	54	56	1,778	1,921	2,081
Banking and other finance.....	16	17	18	14	15	16	8	9	9	64	68	72	26	26	28	803	853	925
Insurance and real estate.....	13	13	14	12	13	14	8	8	8	65	76	81	26	27	29	975	1,068	1,156
Transportation.....	77	78	78	51	53	54	55	55	56	160	165	167	82	85	88	1,872	1,973	2,046
Railroads.....	55	55	55	33	34	34	38	40	40	59	60	60	45	46	46	550	559	557
Highway freight and warehousing.....	14	14	15	14	15	16	11	10	9	60	65	68	27	29	31	616	674	717
Other transportation.....	8	8	8	4	4	5	6	5	6	40	40	38	10	10	12	708	740	772
Communications and public utilities.....	31	32	33	28	28	29	19	20	21	98	103	109	39	41	42	1,078	1,146	1,223
Telephone, telegraph, and other communications.....	17	17	17	14	14	14	8	9	9	54	57	61	21	22	23	698	742	789
Electric, gas, and other public utilities.....	14	15	16	14	14	15	10	11	12	43	46	48	18	19	20	380	405	433
Services.....	73	80	85	73	79	83	44	47	43	335	366	383	102	110	117	4,720	5,131	5,501
Hotels and other lodging places.....	8	9	9	4	5	5	8	8	9	24	26	27	7	7	7	280	302	318
Personal services and private households.....	12	12	12	13	13	12	7	7	7	60	62	62	19	20	20	868	914	945
Business and repair services.....	10	12	13	6	5	6	4	4	4	43	48	48	18	19	20	996	1,136	1,223
Amusement and recreation.....	4	3	3	4	4	4	2	2	2	19	20	20	7	8	8	726	744	766
Professional, social, and related services.....	40	44	48	46	52	56	23	26	22	189	211	226	51	55	61	1,848	2,039	2,249
Government.....	208	219	214	164	176	189	108	116	132	633	726	794	321	361	387	8,079	8,781	9,496
Federal, civilian.....	60	60	67	46	44	50	28	30	38	206	222	243	164	176	191	2,028	2,107	2,246
Federal, military.....	35	39	46	25	28	30	15	17	19	123	163	165	22	24	25	1,554	1,651	1,668
State and local.....	114	120	131	94	104	109	65	69	75	304	342	346	136	161	171	4,495	5,024	5,582
Other industries.....	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	1	1	1				1	1	1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	153	159	162
<b>Other labor income.....</b>	34	37	38	29	31	32	21	24	24	93	101	108	52	56	60	1,439	1,547	1,680
<b>Proprietors' income.....</b>	216	376	314	237	268	262	124	128	126	636	615	603	191	218	210	6,645	7,026	7,163
Farm.....	87	242	181	104	126	128	55	62	61	175	154	134	32	48	38	1,240	1,349	1,242
Nonfarm.....	129	134	133	133	142	133	69	66	65	461	462	469	159	170	172	5,405	5,677	5,920
<b>Property income.....</b>	188	184	196	133	152	164	107	124	134	566	672	727	230	234	252	7,750	8,172	8,793
<b>Transfer payments.....</b>	122	122	126	108	109	114	53	56	57	326	345	366	126	131	141	4,729	4,965	5,386
<b>Less: Personal contributions for social insurance.....</b>	33	34	38	31	32	37	22	23	26	195	112	129	59	64	74	1,495	1,626	1,885

(Millions of dollars)

Item	Table 58.— Washington			Table 59.— Oregon			Table 60.— Nevada			Table 61.— California			Table 62.— Hawaii			Table 62A.— Alaska		
	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961	1962	1963
Personal income.....	6,946	7,426	7,575	4,083	4,324	4,568	911	1,104	1,216	45,868	49,053	52,317	1,521	1,587	1,667	628	661	704
Wage and salary disbursements.....	4,689	5,070	5,160	2,584	2,758	2,948	655	806	920	30,752	33,190	35,512	1,132	1,184	1,242	515	539	578
Farms.....	74	70	74	55	59	58	8	9	9	544	514	499	70	68	66	(2)	(3)	(3)
Mining.....	12	13	13	6	7	8	20	20	21	212	215	220	1	(3)	(3)	10	10	10
Bituminous and other soft coal mining.....	1	1	1													2	2	2
Crude petroleum and natural gas.....	1	1	1		(3)	(3)	(3)	(3)	(2)	146	146	150				4	5	6
Mining and quarrying, except fuel.....	11	11	11	6	7	7	20	20	20	66	68	70	1	(3)	(3)	3	3	3
Contract construction.....	312	309	307	152	166	197	70	111	146	2,028	2,190	2,428	104	94	98	34	35	38
Manufacturing.....	1,327	1,479	1,486	742	783	826	31	34	39	8,267	9,048	9,521	113	115	120	28	25	26
Wholesale and retail trade.....	864	935	963	525	561	603	108	132	150	5,643	6,053	6,495	172	182	192	56	57	62
Finance, insurance, and real estate.....	194	212	223	105	112	120	19	24	34	1,460	1,573	1,704	42	48	51	10	12	14
Banking and other finance.....	82	87	92	50	52	56	9	11	14	662	704	763	29	24	26	5	6	7
Insurance and real estate.....	112	125	130	56	60	65	10	13	19	798	869	942	22	24	25	5	5	7
Transportation.....	271	284	294	167	176	184	37	40	43	1,398	1,473	1,526	44	47	49	29	30	31
Railroads.....	92	93	93	76	78	78	18	19	18	364	370	368				1	1	1
Highway freight and warehousing.....	71	79	81	58	64	69	10	11	12	478	520	555	8	8	8	7	7	8
Other transportation.....	108	113	120	34	34	37	9	11	12	556	583	603	36	39	40	22	22	22
Communications and public utilities.....	110	118	119	91	98	100	20	23	29	856	906	975	29	31	33	31	29	28
Telephone, telegraph, and other communi- cations.....	81	86	85	51	54	54	13	15	18	554	587	632	15	15	16	27	25	24
Electric, gas, and other public utilities.....	30	32	34	40	45	46	7	8	10	302	319	344	14	16	17	3	4	5
Services.....	403	449	451	247	266	283	206	265	281	3,864	4,154	4,486	112	122	129	32	36	37
Hotels and other lodging places.....	25	29	26	16	18	19	58	64	68	181	191	205	16	17	20	4	4	4
Personal services and private households.....	74	79	77	49	50	51	17	19	21	729	767	796	19	22	24	4	4	4
Business and repair services.....	66	73	69	37	41	45	23	53	43	870	969	1,066	18	20	20	9	12	12
Amusement and recreation.....	23	33	25	13	14	14	88	103	117	603	594	609	9	9	8	1	1	1
Professional, social, and related services.....	216	236	255	132	144	154	20	26	31	1,481	1,633	1,809	50	54	57	14	14	15
Government.....	1,100	1,179	1,203	488	523	565	135	147	170	6,356	6,933	7,558	442	475	502	279	299	325
Federal, civilian.....	320	307	321	125	130	144	37	41	46	1,547	1,630	1,735	148	152	160	105	110	120
Federal, military.....	247	273	245	33	34	35	34	35	37	1,241	1,309	1,351	180	192	203	120	121	127
State and local.....	534	599	637	329	360	386	64	71	87	3,568	3,994	4,472	114	131	139	54	68	78
Other industries.....	22	22	26	6	6	6	(3)	(3)	(3)	124	131	130	3	3	2	6	6	6
Other labor income.....	166	183	195	101	108	114	22	23	27	1,150	1,232	1,343	42	43	43	15	16	18
Proprietor's income.....	811	868	836	615	647	656	97	124	137	5,122	5,388	5,533	132	132	140	47	51	52
Farm.....	188	213	186	113	118	106	8	10	10	931	1,009	941	11	11	11	2	2	2
Nonfarm.....	623	655	650	502	529	551	89	114	127	4,191	4,379	4,592	121	121	129	45	49	50
Property income.....	857	890	957	535	566	609	108	124	136	6,250	6,592	7,091	179	185	198	39	44	47
Transfer payments.....	588	593	626	356	360	375	50	51	57	3,735	3,961	4,329	70	78	83	28	28	28
Less: Personal contributions for social insur- ance.....	166	177	199	107	115	134	21	24	30	1,201	1,309	1,522	33	35	39	16	17	18

Table 63.—Broad Industrial Sources of Personal Income, by States and Regions, 1963 <sup>1</sup>Table 70.—Industrial Sources of Civilian Income Received by Persons for Participation in Current Production, by States and Regions, 1963 <sup>1</sup>

[Millions of dollars]

State and region	Table 63					Table 70												
	Total personal income	Farm income <sup>1</sup>	Government income disbursements <sup>2</sup>		Private nonfarm income <sup>3</sup>	Total	Farms	Mining	Contract construction	Manufacturing	Wholesale and retail trade	Finance, insurance, and real estate	Transportation	Communications and public utilities	Services	Government <sup>2</sup>	Other	
			Federal	State and local														
United States .....	461,610	15,718	54,283	37,039	354,570	363,707	16,005	4,267	23,149	106,263	69,308	19,024	16,922	10,135	49,204	48,135	1,295	
New England .....	29,780	227	3,563	2,152	23,838	22,761	230	32	1,306	8,365	4,074	1,303	677	643	3,387	2,628	116	
Maine .....	1,971	56	310	161	1,444	1,456	57	2	84	477	275	57	60	45	169	210	20	
New Hampshire .....	1,450	11	212	100	1,127	1,096	11	1	65	407	187	49	31	31	161	150	3	
Vermont .....	827	38	92	66	631	632	38	6	39	177	120	28	24	18	103	77	2	
Massachusetts .....	14,889	59	2,015	1,146	11,669	11,305	60	14	607	3,826	2,111	667	356	328	1,867	1,416	53	
Rhode Island .....	2,153	6	345	164	1,638	1,574	6	2	94	579	292	82	49	47	198	219	6	
Connecticut .....	8,490	57	589	515	7,329	6,698	58	7	417	2,899	1,089	420	157	174	889	556	32	
Mideast .....	113,617	858	12,634	8,604	91,521	88,617	876	448	4,989	27,544	16,947	5,373	4,288	2,680	13,565	11,675	232	
New York .....	53,361	366	4,635	4,640	43,720	41,166	373	74	2,192	11,024	8,824	3,238	1,900	1,300	6,975	5,163	103	
New Jersey .....	18,861	108	1,765	1,231	15,757	15,286	110	28	969	5,755	2,718	738	799	428	2,180	1,525	36	
Pennsylvania .....	28,017	269	3,075	1,847	22,826	21,957	275	327	1,117	8,594	3,701	937	1,142	672	2,806	2,331	55	
Delaware .....	1,570	30	130	91	1,319	1,113	31	-----	90	488	165	40	44	24	124	105	2	
Maryland .....	9,163	85	1,903	659	6,516	7,242	87	19	538	1,631	1,285	346	337	207	1,083	1,677	32	
District of Columbia .....	2,645	-----	1,126	136	1,383	1,853	-----	-----	83	52	254	74	66	49	397	874	4	
Great Lakes .....	97,073	2,503	8,448	7,127	78,995	78,921	2,547	487	4,216	31,281	14,074	3,322	3,545	2,011	9,034	8,212	189	
Michigan .....	20,624	339	1,601	1,770	16,914	16,951	345	89	833	7,681	2,756	557	512	439	1,837	1,877	25	
Ohio .....	25,164	403	2,259	1,691	20,811	20,362	411	140	1,063	8,323	3,482	813	979	511	2,305	2,074	61	
Indiana .....	11,648	528	997	819	9,304	9,762	537	63	483	4,105	1,645	372	421	236	888	982	30	
Illinois .....	30,020	828	2,777	2,076	24,339	24,110	842	176	1,381	8,033	4,801	1,277	1,337	627	3,143	2,436	57	
Wisconsin .....	9,617	405	814	771	7,627	7,736	412	19	456	2,939	1,390	303	296	201	861	843	16	
Plains .....	36,534	3,595	4,001	2,852	26,086	28,983	3,656	273	2,012	6,221	5,940	1,394	1,625	808	3,517	3,455	82	
Minnesota .....	8,152	623	744	729	6,056	6,590	633	94	478	1,517	1,306	330	357	171	836	817	21	
Iowa .....	6,399	944	612	494	4,349	5,089	960	19	276	1,100	996	217	214	127	592	567	21	
Missouri .....	10,900	537	1,181	713	8,469	8,685	547	42	612	2,386	1,808	455	556	270	1,085	903	21	
North Dakota .....	1,300	289	180	115	716	1,040	294	10	86	38	232	43	33	30	108	145	1	
South Dakota .....	1,390	280	195	120	795	1,106	285	15	101	76	234	42	40	30	117	164	2	
Nebraska .....	3,376	445	433	255	2,243	2,640	452	12	187	362	582	147	161	69	326	335	7	
Kansas .....	5,017	477	656	426	3,458	3,863	485	81	272	742	782	160	244	111	453	524	9	
Southeast .....	74,360	4,212	11,369	6,095	52,684	58,045	4,287	1,122	3,903	14,382	11,087	2,834	2,719	1,519	7,261	8,680	251	
Virginia .....	8,907	179	2,109	607	6,012	7,015	183	82	513	1,483	1,287	328	360	179	939	1,628	33	
West Virginia .....	3,348	38	404	291	2,615	2,654	39	333	127	803	418	81	167	108	272	302	4	
Kentucky .....	5,545	440	840	437	3,828	4,337	447	166	327	1,122	731	154	227	114	486	552	11	
Tennessee .....	6,588	322	818	542	4,906	5,348	327	32	330	1,644	1,024	245	251	96	648	743	8	
North Carolina .....	8,601	676	1,066	702	6,157	6,886	686	15	401	2,237	1,226	288	286	144	767	813	23	
South Carolina .....	3,944	215	639	285	2,805	3,090	218	6	185	1,111	504	137	81	66	362	412	8	
Georgia .....	7,715	367	1,218	584	5,546	6,094	373	25	375	1,633	1,290	336	312	170	671	870	39	
Florida .....	11,983	515	1,742	955	8,721	8,502	527	46	748	1,190	2,026	653	373	228	1,419	1,230	62	
Alabama .....	5,538	300	944	490	3,804	4,501	305	54	257	1,250	796	194	178	120	508	829	10	
Mississippi .....	3,183	448	475	290	1,970	2,525	456	37	152	542	457	104	84	68	267	346	12	
Louisiana .....	6,072	284	680	674	4,434	4,749	290	299	322	869	932	222	285	158	676	609	27	
Arkansas .....	2,986	428	434	238	1,886	2,344	436	27	166	498	396	92	115	68	246	286	14	
Southwest .....	31,502	1,716	4,283	2,620	22,883	24,604	1,747	1,300	1,821	4,110	5,160	1,333	1,260	791	3,362	3,635	85	
Oklahoma .....	4,858	242	774	464	3,378	3,714	247	281	263	515	779	190	185	119	491	626	18	
Texas .....	21,351	1,115	2,730	1,617	15,889	16,664	1,135	798	1,168	3,129	3,617	914	934	519	2,173	2,223	54	
New Mexico .....	1,953	132	347	220	1,254	1,556	134	103	129	101	265	79	65	60	265	349	6	
Arizona .....	3,340	227	432	319	2,362	2,670	231	118	261	365	499	150	76	93	433	437	7	
Rocky Mountain .....	10,667	683	1,507	992	7,485	8,383	696	302	723	1,306	1,677	394	483	260	1,063	1,473	6	
Montana .....	1,553	208	225	144	976	1,218	212	49	100	135	216	48	85	37	137	199	-----	
Idaho .....	1,366	169	178	122	897	1,090	172	22	72	178	210	42	61	32	139	160	2	
Wyoming .....	834	77	108	81	568	647	78	62	66	48	105	25	60	23	66	114	-----	
Colorado .....	4,831	178	666	461	3,526	3,695	182	85	333	603	804	205	181	121	544	634	3	
Utah .....	2,083	51	330	184	1,518	1,733	52	84	152	342	342	74	96	47	177	366	1	
Far West .....	65,706	1,845	7,778	6,370	49,713	51,660	1,887	292	4,022	12,887	10,023	2,993	2,236	1,351	7,784	7,875	310	
Washington .....	7,575	256	1,072	715	5,532	5,933	261	14	396	1,599	1,192	311	324	132	702	964	38	
Oregon .....	4,568	161	497	423	3,487	3,675	164	10	285	904	789	185	207	114	470	533	14	
Nevada .....	1,246	18	127	94	1,007	1,046	19	23	173	43	182	59	46	32	334	134	1	
California .....	52,317	1,410	6,082	5,138	39,687	41,006	1,443	245	3,168	10,341	7,860	2,438	1,659	1,073	6,278	6,244	257	
Alaska .....	704	2	267	80	355	518	2	11	41	29	77	19	34	32	52	200	21	
Hawaii .....	1,667	77	433	147	1,010	1,215	77	(9)	116	138	249	59	55	37	179	302	3	

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.—U.S. 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.—U.S. totals include Alaska and Hawaii.

(Continued from page 14)

for the year, or \$1.9 billion if the special issues of \$702 million are not counted as liquid.

The remainder of the aggregate increase of \$2.6 billion in foreign holdings consisted primarily of an increase of over \$450 million in various U.S. Government liabilities, of which the largest were advances by foreign governments on military purchases here, special nonmarketable obligations issued to international organizations in connection with subscriptions, and nonmarketable nonconvertible issues held by foreign governments.

### Overall Investment Position

The statement of international assets and liabilities shown in table 12 is often used as a measure of international financial strength of the United States. Although the sum total of U.S. foreign assets exceeds the sum of foreign holdings here by nearly \$37 billion (not including as an asset the U.S. gold stock), the types of assets and liabilities, and their valuations, are so different that the net difference, without qualifications, has little significance. This is especially so when comparisons are made over a long period of time.

On the asset side, a comparison of 1963 with 1950 shows that while private foreign investments have expanded by \$47 billion, the gold stock has declined over \$7 billion, and the increase of \$9.3 billion in U.S. Government assets includes over \$6 billion payable in foreign currencies of limited usefulness. Deducting these amounts gives an adjusted increase in private and Government assets of \$44 billion. On the liabilities side the overall increase from 1950 was about \$34 billion, so that the adjusted increase in net foreign assets after 1950 would be about \$10 billion.

The 1950-63 expansion of U.S. assets abroad was largely in direct investments (\$29 billion). While it is probably true that the book values used are lower than the replacement cost of assets or market valuations of the enterprises, the extent of the difference would vary so much among industries and areas that no overall evaluation can be made.

On the other hand, the increase of foreign assets in the United States since 1950 was largely in short-term assets and Government obligations (\$19 billion) and in corporate stocks (\$9.6 billion), with a smaller increase in direct investments (\$4.6 billion). Of the increase in the holdings of corporate stocks, about \$2 billion represented net foreign purchases in the period and the remainder resulted from rising market valuations.

Another approach to an evaluation of the significance of the changes in the debtor-creditor position involves a comparison of the earnings derived from investments. Earnings of U.S. private investments abroad rose from \$2 billion in 1950 to \$5.6 billion in 1963, while comparable foreign earnings in the United States rose from \$500 million to \$1 billion. On this basis there was clearly a considerable strengthening of the U.S. international position.

**Table 12.—International Investment Position of the United States, Total 1950, by Area 1962-63**  
(Millions of dollars)

Type of investment	Total			Western Europe		Canada		Latin American Republics		Other foreign countries		International institutions and unallocated	
	1950	1962 <sup>r</sup>	1963 <sup>p</sup>	1962 <sup>r</sup>	1963 <sup>p</sup>	1962 <sup>r</sup>	1963 <sup>p</sup>	1962 <sup>r</sup>	1963 <sup>p</sup>	1962 <sup>r</sup>	1963 <sup>p</sup>	1962 <sup>r</sup>	1963 <sup>p</sup>
<b>U.S. assets and investments abroad, total.....</b>	<b>31,539</b>	<b>80,343</b>	<b>88,154</b>	<b>22,409</b>	<b>24,818</b>	<b>19,915</b>	<b>21,574</b>	<b>15,222</b>	<b>15,743</b>	<b>17,904</b>	<b>21,110</b>	<b>4,893</b>	<b>4,909</b>
Gold stock (not included in total).....	22,820	16,057	15,596										
<b>Private investments.....</b>	<b>19,004</b>	<b>60,025</b>	<b>66,366</b>	<b>14,524</b>	<b>16,993</b>	<b>19,908</b>	<b>21,568</b>	<b>12,111</b>	<b>12,368</b>	<b>10,645</b>	<b>12,630</b>	<b>2,837</b>	<b>2,807</b>
Long-term.....	17,488	52,732	58,256	12,959	15,352	18,612	20,255	10,185	10,380	8,140	9,463	2,836	2,806
Direct.....	11,788	37,226	40,645	8,930	10,351	12,133	13,016	8,424	8,657	6,092	6,889	1,647	1,732
Foreign dollar bonds.....	1,692	6,348	7,356	534	779	3,289	3,861	335	358	1,104	1,284	1,086	1,074
Other foreign bonds <sup>2</sup> .....	1,466	806	775	59	60	551	596	24	24	69	95	103	
Foreign corporate stocks.....	1,175	4,714	5,145	2,113	2,319	2,301	2,461	64	65	236	300		
Banking claims.....	390	1,960	2,815	577	1,081	104	75	878	965	401	694		
Other.....	977	1,678	1,520	746	762	234	246	460	311	238	201		
Short-term assets and claims.....	1,516	7,293	8,110	1,565	1,641	1,296	1,313	1,926	1,988	2,505	3,167	1	1
Reported by banks.....	886	5,101	5,848	869	912	526	611	1,535	1,588	2,171	2,737	( <sup>r</sup> )	
Other.....	630	2,192	2,262	696	729	770	702	391	400	334	430	1	1
<b>U.S. Government credits and claims.....</b>	<b>12,535</b>	<b>20,318</b>	<b>21,788</b>	<b>7,885</b>	<b>7,825</b>	<b>7</b>	<b>6</b>	<b>3,111</b>	<b>3,375</b>	<b>7,259</b>	<b>8,480</b>	<b>2,056</b>	<b>2,102</b>
Long-term credits <sup>3</sup> .....	10,768	16,042	17,146	7,211	7,029			2,922	3,133	4,940	5,942	969	1,042
Repayable in dollars <sup>4</sup> .....	n.a.	n.a.	13,160	n.a.	5,992			n.a.	2,871	n.a.	3,255	n.a.	1,042
Repayable in foreign currencies, etc. <sup>5</sup> .....	n.a.	n.a.	3,986	n.a.	1,037			n.a.	262	n.a.	2,687	n.a.	
Foreign currencies and short-term claims.....	322	3,113	3,395	578	587	4	3	189	242	2,319	2,538	23	25
IMF gold tranche position and monetary authorities' holdings of convertible currencies.....	1,445	1,163	1,247	96	209	3	3					1,064	1,035
<b>Foreign assets and investments in the United States, total.....</b>	<b>17,635</b>	<b>46,280</b>	<b>51,478</b>	<b>26,490</b>	<b>29,876</b>	<b>7,350</b>	<b>7,767</b>	<b>4,018</b>	<b>4,789</b>	<b>5,444</b>	<b>6,111</b>	<b>2,978</b>	<b>2,935</b>
Long-term.....	7,997	20,216	22,794	14,369	16,237	3,520	3,884	1,223	1,393	953	1,097	151	183
Direct.....	3,391	7,612	7,944	5,245	5,491	2,064	2,183	141	112	162	158		
Corporate stocks.....	2,925	10,336	12,485	7,697	9,307	1,242	1,490	785	935	563	687	49	66
Corporate, state, and municipal bonds.....	181	657	702	439	460	( <sup>r</sup> )	( <sup>r</sup> )	76	77	40	48	102	117
Other.....	1,500	1,611	1,663	988	979	214	211	221	269	188	204		
Short-term assets and U.S. Government obligations.....	9,638	26,064	28,684	12,121	13,639	3,830	3,883	2,795	3,396	4,491	5,014	2,827	2,752
Private obligations.....	6,477	13,344	14,878	5,321	5,827	1,899	2,018	2,431	2,901	3,170	3,675	523	457
Reported by banks.....	5,751	12,579	14,128	4,936	5,414	1,809	1,937	2,291	2,786	3,020	3,534	523	457
Other.....	726	765	750	385	413	90	81	140	115	150	141	( <sup>r</sup> )	( <sup>r</sup> )
U.S. Government obligations.....	3,161	12,720	13,806	6,800	7,812	1,931	1,865	364	495	1,321	1,339	2,304	2,295
Bills and certificates.....	1,508	9,379	8,720	5,237	5,348	1,540	1,051	93	225	1,155	1,142	1,354	954
Marketable bonds and notes.....	1,470	2,110	2,742	708	741	389	687	125	698	89	82	799	61,134
Nonmarketable bonds and notes.....		251	893	251	768		125						
Other <sup>7</sup> .....	183	980	1,451	604	955	2	2	146	172	77	115	151	207

<sup>r</sup> Revised. <sup>p</sup> Preliminary. n.a. Not available. (<sup>r</sup>) Negligible.

1. Represents the estimated investment in shipping companies registered primarily in Panama and Liberia.

2. Consists primarily of securities payable in foreign currencies, but includes some dollar obligations including through 1962 participations and loans made by the International Bank for Reconstruction and Development. Subsequent to 1962 participations in IBRD loans are included under banking claims and "other" long term, according to country of obligor.

3. Excludes World War I debts that are not currently being serviced.

4. Includes indebtedness repayable in U.S. dollars, or optionally in foreign currencies when option rests with U.S. Government.

5. Includes indebtedness which the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

6. New series based on a Federal Reserve Board survey as of July 31, 1963. Data to reconcile the old and new series are not available.

7. Includes non-interest-bearing demand notes issued in payment of subscriptions to international and regional organizations (other than IMF), portfolio fund certificates sold abroad by Export-Import Bank, liabilities associated with Government grant and capital transactions (including restricted accounts), and advances for military exports and other government sales.

# Current BUSINESS STATISTICS



THE STATISTICS here update series published in the 1963 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) contains data by months, or quarters, for the years 1959 through 1962 (1951-62, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1963 BUSINESS STATISTICS went to press are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1962 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the August 1963 issue. Also, unless otherwise noted, revised monthly data (for periods not shown herein) corresponding to revised monthly averages are available upon request. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1963	1961		1962				1963				1964		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Seasonally adjusted quarterly totals at annual rates															

## GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
National income, total†.....bil. \$.....	426.9	455.6	478.5	429.7	442.4	447.2	454.3	457.8	463.2	467.9	474.6	481.9	490.0	498.4	506.6	
Compensation of employees, total.....do.....	302.2	323.1	340.3	304.7	310.7	316.6	322.4	325.3	328.0	332.7	338.1	342.7	347.7	352.5	358.6	
Wages and salaries, total.....do.....	278.8	297.1	312.1	281.1	286.8	291.2	296.6	299.2	301.6	305.3	310.1	314.3	318.8	323.2	328.7	
Private.....do.....	227.0	241.6	252.9	228.9	233.2	236.5	241.5	243.5	244.8	247.5	251.6	255.0	257.6	260.8	265.3	
Military.....do.....	10.2	10.8	10.9	10.0	10.8	11.1	11.0	10.7	10.5	10.6	10.7	10.7	11.7	11.7	11.7	
Government civilian.....do.....	41.6	44.7	48.3	42.2	42.8	43.6	44.1	45.0	46.3	47.2	47.8	48.7	49.6	50.7	51.7	
Supplements to wages and salaries.....do.....	23.4	25.9	28.2	23.6	23.9	25.4	25.8	26.1	26.4	27.4	27.9	28.4	28.8	29.4	29.9	
Proprietors' income, total♂.....do.....	48.2	49.8	50.6	48.5	49.6	50.0	49.9	49.7	49.7	50.3	50.1	50.7	51.5	51.2	51.7	
Business and professional♂.....do.....	35.3	36.6	37.6	35.7	36.3	36.3	36.6	36.7	36.9	37.1	37.3	37.8	38.3	38.6	39.1	
Farm.....do.....	12.9	13.2	13.0	12.8	13.3	13.7	13.3	13.0	12.8	13.2	12.8	12.9	13.2	12.6	12.6	
Rental income of persons.....do.....	12.2	12.2	12.3	12.2	12.2	12.2	12.2	12.2	12.2	12.3	12.3	12.4	12.4	12.4	12.4	
Corporate profits and inventory valuation adjustment, total.....bil. \$.....	44.1	48.4	50.8	44.0	49.0	47.1	48.0	48.3	50.3	49.1	50.2	51.4	53.1	56.4	57.4	
Corporate profits before tax, total.....do.....	44.2	48.2	51.3	44.3	49.3	47.2	47.9	48.1	49.4	48.9	51.1	51.3	54.3	56.6	57.4	
Corporate profits tax liability.....do.....	22.3	23.2	24.6	22.3	24.8	22.7	23.0	23.1	23.8	23.4	24.5	24.5	26.0	25.4	25.8	
Corporate profits after tax.....do.....	21.9	25.0	26.7	22.0	24.5	24.5	24.9	25.0	25.7	25.5	26.6	26.7	28.3	31.2	31.7	
Dividends.....do.....	15.2	16.5	18.0	15.1	15.7	16.1	16.4	16.5	17.1	17.2	17.7	17.9	19.1	19.4	19.8	
Undistributed profits.....do.....	6.7	8.5	8.7	6.9	8.8	8.4	8.5	8.6	8.6	8.3	8.9	8.9	9.2	11.8	11.9	
Inventory valuation adjustment.....do.....	-1.1	.3	-4.4	-3.3	-3.3	-1.1	.0	.1	.9	.2	-9.9	.2	-1.2	-2.2	-1.1	
Net interest.....do.....	20.1	22.1	24.4	20.4	20.9	21.3	21.8	22.3	22.9	23.5	24.0	24.7	25.4	25.9	26.5	
Gross national product, total†.....do.....	518.7	556.2	583.9	522.4	536.9	545.5	553.4	559.0	566.6	571.8	577.4	587.2	599.0	608.8	618.6	
Personal consumption expenditures, total.....do.....	337.3	356.8	375.0	339.1	345.2	350.5	354.0	358.5	364.0	369.2	372.0	377.4	381.3	390.0	396.1	
Durable goods, total⊕.....do.....	43.7	48.4	52.1	44.3	46.0	47.4	47.7	48.4	50.2	51.1	51.5	52.2	53.6	55.9	57.0	
Automobiles and parts.....do.....	17.1	20.6	22.7	17.4	18.6	19.7	20.3	20.5	21.8	22.4	22.6	22.6	23.2	24.3	24.1	
Furniture and household equipment.....do.....	19.3	20.2	21.4	19.5	19.9	20.1	19.9	20.3	20.6	20.8	21.0	21.6	22.3	23.1	24.2	
Nondurable goods, total⊕.....do.....	155.4	162.0	167.5	155.7	157.8	159.5	161.0	162.9	164.4	166.0	166.6	168.6	168.9	172.9	175.3	
Clothing and shoes.....do.....	28.7	29.9	30.7	28.7	29.4	29.6	29.7	30.0	30.2	30.4	30.1	31.3	30.9	32.1	33.2	
Food and alcoholic beverages.....do.....	81.3	84.6	87.1	81.4	82.2	83.2	84.1	85.2	85.9	86.4	86.9	87.3	87.8	89.7	90.6	
Gasoline and oil.....do.....	11.9	12.3	12.8	11.9	12.0	12.2	12.2	12.3	12.5	12.7	12.8	12.9	13.0	13.3	13.5	
Services, total⊕.....do.....	138.3	146.4	155.3	139.1	141.4	143.6	145.3	147.2	149.5	152.1	153.9	156.6	158.8	161.1	163.8	
Household operation.....do.....	20.4	21.6	22.7	20.6	20.9	21.3	21.3	21.7	22.0	22.4	22.4	22.9	23.0	23.5	24.0	
Housing.....do.....	44.2	46.5	48.9	44.4	45.0	45.6	46.2	46.8	47.5	48.0	48.6	49.2	49.8	50.5	51.1	
Transportation.....do.....	10.7	11.3	11.7	10.7	10.8	11.1	11.2	11.4	11.5	11.6	11.7	11.7	11.8	12.0	12.2	
Gross private domestic investment, total.....do.....	68.8	79.1	82.0	71.3	74.9	77.4	78.9	80.2	79.9	77.9	80.2	82.8	87.1	85.9	87.2	
New construction.....do.....	41.0	44.2	46.6	41.3	41.9	42.5	44.1	45.5	44.9	44.7	45.9	47.2	48.3	49.2	48.9	
Residential nonfarm.....do.....	21.1	23.6	25.2	21.5	22.1	22.5	23.5	24.4	24.0	24.3	25.1	25.4	26.2	26.9	26.2	
Producers' durable equipment.....do.....	25.9	29.0	31.0	26.3	27.4	28.1	28.8	29.6	29.7	29.6	30.7	31.4	32.4	34.2	34.6	
Change in business inventories.....do.....	1.9	5.9	4.4	3.7	5.6	6.9	6.1	5.1	5.4	3.6	3.6	4.2	6.4	2.5	3.7	
Nonfarm.....do.....	1.5	5.3	3.9	3.3	5.2	6.4	5.5	4.4	4.8	3.0	3.2	3.7	6.0	2.2	3.4	
Net exports of goods and services.....do.....	4.6	4.0	4.4	4.2	4.3	3.4	4.3	4.4	3.9	3.4	4.3	4.2	5.8	7.7	5.7	
Exports.....do.....	27.6	29.2	30.7	27.8	28.4	28.0	29.6	29.7	29.4	28.8	30.5	31.0	32.6	34.5	33.7	
Imports.....do.....	23.0	25.2	26.3	23.7	24.1	24.6	25.3	25.3	25.5	25.4	26.3	26.8	26.9	26.8	27.9	
Govt. purchases of goods and services, total.....do.....	108.0	116.3	122.6	107.9	112.6	114.3	116.1	115.9	118.7	121.4	120.9	122.8	124.8	125.2	129.6	
Federal (less Government sales).....do.....	57.4	62.9	64.7	57.1	59.8	61.4	63.6	62.4	63.8	65.1	64.3	64.4	64.9	64.3	67.1	
National defense ♀.....do.....	49.0	53.6	55.2	48.6	50.9	52.5	55.3	53.0	54.8	55.2	55.5	55.5	55.3	54.0	57.0	
State and local.....do.....	50.6	53.5	57.9	50.9	52.8	52.8	52.5	53.5	54.8	56.3	56.7	58.4	59.9	60.9	62.5	
By major type of product:†																
Final sales, total.....do.....	516.8	550.3	579.5	518.7	531.4	538.7	547.3	554.0	561.2	568.2	573.7	583.0	592.6	606.4	614.9	
Goods, total.....do.....	257.9	273.6	285.8	258.8	264.8	268.9	273.5	273.9	278.2	280.9	286.5	285.7	290.3	298.2	304.3	
Durable goods.....do.....	94.5	102.3	108.2	95.4	98.4	100.2	103.5	101.4	104.1	105.0	111.0	106.6	110.4	114.3	119.0	
Nondurable goods.....do.....	163.4	171.3	177.6	163.4	166.5	168.7	170.0	172.6	174.1	175.8	175.5	179.1	179.9	183.9	185.4	
Services.....do.....	200.8	214.7	228.4	201.8	206.8	210.0	212.2	216.8	220.0	224.7	223.5	231.2	234.5	239.6	241.7	
Construction.....do.....	58.1	62.0	65.2	58.2	59.7	59.8	61.6	63.2	63.0	62.7	63.7	66.2	67.8	68.6	68.9	
Inventory change, total.....do.....	1.9	5.9	4.4	3.7	5.6	6.9	6.1	5.1	5.4	3.6	3.6	4.2	6.4	2.5	3.7	
Durable goods.....do.....	-1.1	3.0	2.2	2.3	3.6	3.9	3.1	3.1	1.8	1.5	2.7	1.5	3.0	.7	2.5	
Nondurable goods.....do.....	2.0	2.9	2.2	1.4	2.0	2.9	3.0	2.0	3.6	2.0	.9	2.7	3.4	1.8	1.2	

♂ Revised. ♀ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1961 (see p. 8 ff. of the July 1964 SURVEY); revisions prior to May 1963 for personal income appear on p. 15 of the July 1964 SURVEY.

⊕ Includes inventory valuation adjustment. ⊕ Includes data not shown separately. ♀ Government sales are not deducted.



Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1963	1961		1962				1963				1964		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
GNP in constant (1954) dollars																
Gross national product, total.....bil. \$..	447.9	476.4	492.6	450.6	462.5	469.1	475.1	478.3	483.0	485.4	487.9	494.8	502.0	508.0	513.5	.....
Personal consumption expenditures, total.....do....	303.8	318.5	330.6	305.1	310.0	314.2	316.6	319.8	323.6	327.0	328.6	332.4	334.4	340.9	345.0	.....
Durable goods.....do....	41.4	45.7	49.3	41.8	43.7	44.8	44.9	45.6	47.6	48.5	48.6	49.4	50.8	53.1	54.0	.....
Nondurable goods.....do....	143.5	148.3	151.6	143.9	145.6	146.6	147.8	149.1	149.5	150.7	151.1	152.5	152.1	155.2	157.4	.....
Services.....do....	118.9	124.5	129.7	119.4	120.8	122.7	123.8	125.0	126.5	127.8	128.9	130.6	131.6	132.6	133.7	.....
Gross private domestic investment, total.....do....	57.4	65.9	67.7	59.4	62.7	64.8	65.8	66.3	66.5	64.7	66.2	68.1	71.7	70.1	70.8	.....
New construction.....do....	34.3	36.7	37.9	34.6	35.2	35.5	36.6	37.5	37.0	36.8	37.5	38.2	39.0	39.6	39.2	.....
Producers' durable equipment.....do....	21.4	24.0	25.6	21.6	22.7	23.2	23.8	24.4	24.7	24.6	25.4	25.9	26.8	28.1	28.3	.....
Change in business inventories.....do....	1.7	5.2	4.1	3.2	4.8	6.1	5.4	4.4	4.9	3.4	3.3	4.0	5.9	2.4	3.3	.....
Net exports of goods and services.....do....	2.5	2.2	2.2	2.0	2.1	1.3	2.8	2.8	2.1	1.3	2.1	2.0	3.5	5.4	3.4	.....
Govt. purchases of goods and services, total.....do....	84.3	89.8	92.1	84.0	87.7	88.8	89.9	89.4	90.7	92.4	91.0	92.3	92.4	91.6	94.3	.....
Federal.....do....	44.8	49.4	49.7	44.6	47.0	48.4	50.2	49.2	49.9	50.7	49.4	49.6	48.9	47.8	49.8	.....
State and local.....do....	39.4	40.3	42.4	39.4	40.7	40.4	39.8	40.2	40.9	41.8	41.7	42.7	43.4	43.8	44.5	.....
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	417.6	442.4	464.1	420.6	428.6	434.7	441.0	444.5	449.7	455.2	460.2	466.3	474.5	480.9	487.9	.....
Less: Personal tax and nontax payments.....do....	52.9	57.9	61.6	53.3	54.4	56.1	57.6	58.5	59.3	60.1	61.1	61.9	63.3	61.4	56.6	.....
Equals: Disposable personal income.....do....	364.7	384.6	402.5	367.3	374.2	378.5	383.4	386.0	390.4	395.1	399.1	404.4	411.2	419.5	431.3	.....
Personal saving \$.....do....	27.3	27.8	27.5	28.2	29.1	28.0	29.4	27.5	26.4	25.9	27.1	27.0	29.9	29.5	35.2	.....
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	34.37	37.31	39.22	8.65	9.54	8.02	9.50	9.62	10.18	8.25	9.74	10.14	11.09	9.40	11.05	11.19
Manufacturing.....do....	13.68	14.68	15.69	3.34	3.88	3.14	3.69	3.72	4.13	3.27	3.92	3.95	4.56	3.79	4.54	4.62
Durable goods industries.....do....	6.27	7.03	7.85	1.50	1.79	1.44	1.77	1.79	2.03	1.62	1.96	1.96	2.31	1.93	2.29	2.23
Nondurable goods industries.....do....	7.40	7.65	7.84	1.84	2.09	1.69	1.92	1.93	2.10	1.65	1.95	1.99	2.25	1.87	2.26	2.39
Mining.....do....	.98	1.08	1.04	.25	.26	.26	.27	.28	.27	.24	.26	.27	.28	.26	.28	.28
Railroads.....do....	.67	.85	1.10	.16	.16	.16	.26	.24	.20	.21	.28	.29	.33	.32	.38	.34
Transportation, other than rail.....do....	1.85	2.07	1.92	.47	.50	.47	.60	.50	.50	.39	.54	.45	.54	.51	.60	.53
Public utilities.....do....	5.52	5.48	5.65	1.50	1.54	1.06	1.37	1.54	1.52	1.04	1.40	1.60	1.61	1.18	1.53	1.63
Communications.....do....	3.22	3.63	3.79	.78	.88	.88	.93	.87	.95	.85	.93	.93	1.06	.97	.97	.97
Commercial and other.....do....	8.46	9.52	10.03	2.16	2.32	2.06	2.37	2.48	2.60	2.26	2.41	2.64	2.72	2.37	3.72	3.79
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....				34.70	35.40	35.70	36.95	38.35	37.95	36.95	38.05	40.00	41.20	42.55	43.35	44.30
Manufacturing.....do....				13.65	14.00	14.20	14.45	15.05	15.00	14.85	15.30	15.95	16.45	17.40	17.85	18.60
Durable goods industries.....do....				6.10	6.40	6.55	6.95	7.25	7.30	7.35	7.65	8.00	8.30	8.85	8.95	9.00
Nondurable goods industries.....do....				7.55	7.60	7.60	7.50	7.80	7.70	7.50	7.65	8.00	8.15	8.55	8.90	9.55
Mining.....do....				1.00	1.00	1.15	1.05	1.10	1.00	1.05	1.00	1.05	1.05	1.15	1.05	1.10
Railroads.....do....				.65	.60	.70	.95	1.00	.80	.90	1.00	1.20	1.35	1.40	1.30	1.35
Transportation, other than rail.....do....				1.90	1.95	2.05	2.25	2.00	1.90	1.70	2.05	1.85	2.10	2.30	2.15	2.15
Public utilities.....do....				5.65	5.55	5.15	5.40	5.75	5.45	5.20	5.45	5.90	5.80	5.95	6.15	6.00
Communications.....do....				3.20	3.35	3.70	3.65	3.60	3.60	3.55	3.65	3.85	4.05	4.05	4.05	4.05
Commercial and other.....do....				8.60	9.00	8.75	9.25	9.85	10.20	9.65	9.65	10.20	10.45	10.25	14.85	15.05
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted).....thous..	4,713	4,755	4,797	4,760	4,770	4,780	4,790	4,800	4,815	4,825	4,835	4,850	4,860	4,875	4,895	.....
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data are Seasonally Adjusted																
U.S. payments, recorded.....mil. \$..	31,791	33,486	35,710	8,005	8,616	8,447	8,151	8,312	8,576	8,603	9,679	8,383	9,045	9,113	.....	.....
Imports:																
Merchandise.....do....	14,497	16,134	16,931	3,826	3,881	3,948	4,058	4,088	4,040	4,017	4,197	4,353	4,364	4,347	4,550	.....
Military expenditures.....do....	2,954	3,044	2,897	695	714	758	749	745	792	747	731	711	708	720	720	.....
Other services.....do....	5,401	5,843	6,332	1,346	1,389	1,412	1,462	1,465	1,504	1,529	1,578	1,595	1,630	1,613	1,613	.....
Remittances and pensions.....do....	705	738	826	174	174	187	189	177	185	213	219	203	191	202	202	.....
Govt. grants and capital outflows.....do....	4,054	4,293	4,522	1,034	1,206	1,074	1,065	1,066	1,088	1,041	1,333	1,009	1,139	897	897	.....
U.S. private capital (net).....do....	4,180	3,434	4,202	930	1,252	1,068	628	771	967	1,056	1,621	512	1,013	1,334	1,334	.....
Direct investments.....do....	1,599	1,654	1,862	435	377	260	446	417	531	581	451	236	594	463	463	.....
Long-term portfolio.....do....	1,025	1,227	1,644	259	445	390	303	208	326	521	598	302	223	226	226	.....
Short-term.....do....	1,556	553	696	236	430	418	-121	146	110	-46	572	-26	196	645	645	.....
U.S. receipts, recorded.....do....	30,419	32,394	33,352	7,262	7,717	7,706	7,925	8,408	8,355	7,655	8,337	8,528	8,832	9,179	.....	.....
Exports:																
Merchandise.....do....	19,913	20,576	21,938	4,987	5,121	5,032	5,237	5,288	5,019	4,984	5,459	5,597	5,898	6,087	6,020	.....
Services and military sales.....do....	8,525	9,508	9,735	2,134	2,187	2,198	2,397	2,339	2,574	2,432	2,421	2,375	2,507	2,771	2,771	.....
Repayments on U.S. Govt. loans.....do....	1,274	1,280	969	99	196	150	237	606	287	166	190	424	189	216	216	.....
Foreign capital other than liquid funds (net).....do....	707	1,030	710	42	213	326	54	175	475	73	267	132	238	105	105	.....
Excess of recorded receipts or payments (-).....do....	-1,372	-1,092	-2,358	-743	-899	-741	-226	96	-221	-948	-1,342	145	-213	66	66	.....
Unrecorded transactions (net).....do....	-998	-1,111	-286	43	-332	-7	-214	-430	-460	-124	42	-277	73	-108	-108	.....
Total, net receipts or payments (-).....do....	-2,370	-2,203	-2,644	-700	-1,231	-748	-440	-334	-681	-1,072	-1,300	-132	-140	-42	-789	.....
Net receipts or payments (-), incl. transactions in nonmarketable, medium-term convertible Govt. securities.....mil. \$..			-1,942							-722	-1,148	43	-115	-42	-667	.....

† Revised. ‡ Preliminary.

§ Estimates for Apr.-June 1964 based on anticipated capital expenditures of business.

¶ Estimates for July-Sept. 1964 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1964 are as follows (in bil. \$): All industries, 43.92; manufacturing, total, 18.25; durable goods industries, 9.05; nondurable goods industries, 9.20; mining, 1.08; railroads, 1.44; transportation, 2.21; public utilities, 6.03; commercial and other, 8.46; communications, 14.90. † Includes communications.

‡ Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963, based on 1962 data.

is based on incomplete data. † See corresponding note on p. S-1 (revisions prior to 3d qtr. 1961 appear on p. 8 ff. of the July 1964 SURVEY).

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

¶ More complete details are given in the quarterly reviews in the Mar., June, Sept. and Dec. issues of the SURVEY.

† Revisions for 1960-2d qtr. 1961 appear on p. 10 of the June 1964 SURVEY.

‡ Preliminary revision for 1st qtr. 1964 is -\$75 mil.; other revisions will appear in the Sept. 1964 SURVEY.



Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963 <sup>a</sup>	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July <sup>b</sup>
GENERAL BUSINESS INDICATORS—Monthly Series																
PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates:‡																
Total personal income.....bil. \$..	1442.4	1464.1	462.7	464.0	466.1	468.9	472.7	473.8	477.1	479.4	480.5	482.9	486.6	487.8	489.3	490.8
Wage and salary disbursements, total.....do.....	297.1	312.1	311.9	312.9	314.0	316.0	318.2	318.3	320.0	320.8	323.6	325.1	327.7	328.7	330.1	331.3
Commodity-producing industries, total.....do.....	118.5	123.3	123.8	123.7	123.6	125.0	125.4	125.1	126.0	125.6	127.1	127.4	128.8	128.7	129.4	129.7
Manufacturing only.....do.....	94.2	98.0	98.3	98.2	98.0	99.4	99.7	99.7	100.2	100.0	100.7	101.1	102.3	102.3	102.7	102.9
Distributive industries.....do.....	76.6	80.3	80.0	80.5	80.9	81.5	81.8	81.8	82.0	82.4	82.8	83.1	83.7	84.2	84.6	84.8
Service industries.....do.....	46.4	49.3	49.3	49.8	50.0	49.9	50.0	50.1	50.5	50.8	51.4	51.9	52.1	52.3	52.4	52.6
Government.....do.....	55.6	59.2	58.7	59.0	59.4	59.7	61.0	61.3	61.5	62.1	62.4	62.7	63.0	63.4	63.8	64.1
Other labor income.....do.....	12.3	13.1	13.0	13.1	13.2	13.3	13.4	13.5	13.5	13.6	13.7	13.8	13.9	14.0	14.1	14.2
Proprietors' income:																
Business and professional.....do.....	36.6	37.6	37.4	37.6	37.8	37.9	38.2	38.2	38.4	38.3	38.7	38.8	39.0	39.1	39.3	39.5
Farm.....do.....	13.2	13.0	12.7	12.9	12.9	12.9	13.2	13.2	13.2	12.8	12.6	12.4	12.5	12.6	12.6	12.4
Rental income of persons.....do.....	12.2	12.3	12.3	12.3	12.3	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4
Dividends.....do.....	16.5	18.0	18.4	17.7	17.8	18.0	18.5	18.8	20.1	19.3	19.4	19.6	19.8	19.8	19.9	20.0
Personal interest income.....do.....	30.0	32.9	32.6	33.0	33.4	33.7	34.0	34.2	34.4	34.7	35.0	35.3	35.5	35.7	35.9	36.0
Transfer payments.....do.....	34.7	36.7	36.2	36.3	36.6	36.6	37.1	37.2	37.2	37.2	37.5	37.8	38.2	38.0	37.6	37.7
Less personal contributions for social insurance.....do.....																
.....bil. \$..	10.3	11.8	11.8	11.9	11.9	11.8	12.1	11.9	12.1	12.2	12.3	12.4	12.5	12.5	12.6	12.7
Total nonagricultural income.....do.....	424.9	446.6	445.5	446.6	448.8	451.6	455.1	456.1	459.5	462.1	463.5	466.1	469.7	470.7	472.1	473.8
FARM INCOME AND MARKETINGS‡																
Cash receipts from farming, including Government payments (48 States), total:‡.....mil. \$..	3,151	3,218	2,508	2,921	3,099	3,843	5,338	4,324	3,473	3,454	2,511	2,610	2,533	2,314	2,512	-----
Farm marketings and CCC loans, total.....do.....	3,006	3,077	2,492	2,864	2,969	3,512	4,727	4,201	3,425	3,373	2,354	2,414	2,434	2,294	2,495	-----
Crops.....do.....	1,339	1,420	984	1,251	1,296	1,806	2,701	2,462	1,886	1,692	870	773	781	723	970	-----
Livestock and products, total?.....do.....	1,668	1,657	1,508	1,613	1,673	1,706	2,026	1,738	1,539	1,681	1,484	1,641	1,653	1,571	1,525	-----
Dairy products.....do.....	403	403	413	398	389	384	403	390	409	417	398	432	427	452	418	-----
Meat animals.....do.....	971	952	826	936	984	1,006	1,277	1,026	823	950	809	899	931	819	827	-----
Poultry and eggs.....do.....	269	275	244	263	284	298	330	309	285	277	241	262	256	260	254	-----
Indexes of cash receipts from marketings and CCC loans, unadjusted:‡																
All commodities.....1957-59=100.....	112	115	93	107	111	131	176	156	128	126	88	90	91	85	93	-----
Crops.....do.....	117	124	86	109	113	158	236	215	165	148	76	68	68	63	85	-----
Livestock and products.....do.....	108	108	98	105	109	111	132	113	100	109	96	107	107	102	99	-----
Indexes of volume of farm marketings, unadjusted:‡																
All commodities.....1957-59=100.....	111	115	95	108	113	131	176	159	131	128	89	90	91	88	101	-----
Crops.....do.....	112	118	78	106	113	151	227	210	160	145	70	56	52	48	84	-----
Livestock and products.....do.....	110	113	107	109	113	115	138	121	110	115	103	115	120	117	114	-----
INDUSTRIAL PRODUCTION																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities).....1957-59=100.....	118.3	124.3	127.9	120.5	123.8	128.3	129.9	127.1	124.5	125.7	128.3	129.0	131.7	132.3	134.2	127.1
By industry groupings:																
Manufacturing, total.....do.....	118.7	124.7	128.8	120.5	123.4	128.7	131.1	128.2	125.1	125.8	129.1	130.0	133.0	133.7	135.4	127.4
Durable manufactures.....do.....	117.9	124.4	129.8	121.0	118.1	126.6	129.3	128.4	127.2	126.7	129.5	131.3	134.1	134.8	136.4	128.1
Nondurable manufactures.....do.....	119.8	125.1	127.6	119.8	130.0	131.4	133.3	127.9	122.5	124.7	128.5	128.4	131.7	132.3	134.0	126.4
Mining.....do.....	105.0	107.8	111.3	105.3	112.2	111.4	111.0	108.1	106.7	107.9	108.3	107.6	109.8	111.6	113.0	108.5
Utilities.....do.....	131.3	140.7	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
By market groupings:																
Final products, total.....do.....	119.7	124.8	127.1	121.7	123.8	130.0	131.9	127.7	125.3	126.7	128.5	128.5	130.7	130.5	133.9	127.3
Consumer goods.....do.....	119.7	125.1	128.1	121.3	124.3	131.7	134.2	128.5	123.9	126.1	128.9	127.7	130.3	129.9	134.1	126.2
Automotive and home goods.....do.....	125.9	134.3	142.0	124.3	105.7	135.4	148.6	147.7	141.7	138.7	144.4	144.1	148.3	145.9	150.2	129
Apparel and staples.....do.....	117.7	122.2	123.7	120.4	130.2	130.5	129.6	122.4	118.2	122.1	124.0	122.5	124.6	124.9	129.0	125
Equipment, including defense.....do.....	119.6	124.2	124.8	122.6	122.6	126.3	126.9	126.1	128.5	128.0	127.5	130.1	131.5	131.8	133.4	129.7
Materials.....do.....	117.0	123.6	128.6	119.4	123.9	126.8	128.1	126.5	123.8	124.9	128.1	129.6	132.6	133.9	134.5	127.1
Durable goods materials.....do.....	114.1	121.1	129.2	118.7	118.7	124.0	125.3	123.2	121.0	121.1	125.3	127.4	131.2	133.9	134.8	127
Nondurable materials.....do.....	120.0	126.2	128.0	120.1	129.2	129.6	131.0	129.8	126.8	128.8	131.0	131.8	134.0	133.9	134.2	127
Seas. adj., total index (incl. utilities).....do.....	118.3	124.3	125.5	125.7	125.1	125.4	125.9	126.1	126.8	127.7	128.2	129.0	130.5	131.3	131.7	132.7
By industry groupings:																
Manufacturing, total.....do.....	118.7	124.7	126.1	126.1	125.3	125.9	126.7	127.0	127.7	128.5	129.1	129.9	131.4	132.2	132.5	133.6
Durable manufactures?.....do.....	117.9	124.4	127.0	126.3	124.5	125.1	126.2	126.4	127.1	128.1	128.9	130.0	131.6	132.6	133.1	134.5
Primary metals.....do.....	104.6	113.1	125.8	122.8	109.4	107.7	108.4	109.5	110.4	113.6	117.6	120.9	123.8	127.1	126.6	131
Iron and steel.....do.....	100.6	109.5	126.1	117.1	102.6	100.0	100.0	103.5	104.9	108.3	114.5	118.1	123.7	127.8	125.7	129
Nonferrous metals and products.....do.....	119.1	126.3	125.5	123.5	126.4	129.4	130.7	132.9	134.7	132.2	139.9	142.6	138.5	136.1	136.7	-----
Fabricated metal products.....do.....	117.1	123.4	123.9	124.4	125.7	125.6	126.8	126.0	126.8	128.2	129.0	129.3	129.5	130.3	130.9	133
Structural metal parts.....do.....	113.2	120.2	120.6	121.7	122.0	122.5	123.0	123.1	123.0	124.4	126.0	127.8	129.2	128.1	129.7	131
Machinery.....do.....	123.5	129.1	129.0	129.4	130.4	131.6	132.0	132.8	133.4	134.7	133.6	135.9	137.5	138.5	140.0	142
Nonelectrical machinery.....do.....	119.7	126.7	126.0	126.8	128.0	130.2	131.1	132.1	133.5	135.2	132.9	136.7	138.1	139.6	141.8	143
Electrical machinery.....do.....	128.5	132.2	132.9	132.9	133.6	133.6	133.3	133.7	133.3	134.0	134.5	134.9	136.8	137.0	137.6	140
Transportation equipment.....do.....	118.3	127.0	130.3	127.8	126.1	127.7	130.3	130.4	130.8	130.8	131.1	130.1	133.0	134.1	134.7	135
Motor vehicles and parts.....do.....	134.1	146.1	153.4	147.3	143.0	145.5	150.5	151.9	152.4	151.9	153.0	151.1	156.2	157.4	157.8	158
Aircraft and other equipment.....do.....	103.9	109.5	109.4	110.1	110.5	111.2	111.8	110.7	110.9	111.1	110.8	110.6	112.0	112.8	113.4	113
Instruments and related products.....do.....	123.0	130.2	130.3	131.0	1313											

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963 <sup>a</sup>	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May	June	July

## GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued																	
Federal Reserve Index of Quantity Output—Con.																	
Seasonally adjusted indexes—Continued <sup>⊕</sup>																	
By industry groupings—Continued																	
Nondurable manufactures—Continued																	
Printing and publishing.....1957-59=100.....	114.6	116.4	118.1	117.6	118.3	118.4	117.8	118.5	121.3	119.5	121.2	121.8	123.6	123.9	124.3	125	
Newspapers.....do.....	108.5	108.0	112.5	111.6	112.8	113.7	111.9	113.2	119.2	113.9	114.5	115.2	117.2	117.1	117.2		
Chemicals and products.....do.....	136.1	148.5	147.5	149.7	150.5	152.4	153.2	154.3	154.3	154.7	154.5	155.2	157.0	156.6	158.2		
Industrial chemicals.....do.....	147.5	162.5	160.6	163.0	164.2	166.5	168.3	169.3	171.6	173.1	173.3	174.9	176.7	173.4			
Petroleum products.....do.....	112.9	117.1	118.2	119.5	117.6	117.0	119.0	118.5	116.6	116.0	119.1	119.7	120.8	122.0	121.4		
Rubber and plastics products.....do.....	130.6	138.9	137.0	136.0	140.1	142.5	142.1	144.3	144.2	145.0	145.3	145.1	149.4	152.5			
Food and beverages.....do.....	113.5	116.4	116.2	116.7	116.8	116.7	117.5	117.0	118.7	120.8	120.6	120.3	120.6	120.1	119.6		
Food manufactures.....do.....	113.8	116.7	116.4	116.8	116.9	117.5	117.8	117.5	119.2	121.3	119.8	119.7	120.0	120.2	119.2		
Beverages.....do.....	111.5	114.9	115.6	116.7	116.6	112.5	116.5	114.5	116.5	118.4	125.0	123.8	124.1	119.3			
Tobacco products.....do.....	112.0	115.1	115.4	117.9	116.8	115.7	114.1	114.6	115.8	112.7	105.6	118.2	127.5	129.2			
Mining.....do.....	105.0	107.8	109.3	110.2	111.2	109.9	108.6	107.4	107.0	108.8	108.9	108.8	109.9	111.2	111.8	112.3	
Coal.....do.....	95.3	102.4	107.1	107.1	108.0	106.2	104.1	102.1	103.4	104.0	99.2	94.5	98.7	106.1	105.1	105	
Crude oil and natural gas.....do.....	105.5	107.9	108.9	110.3	111.3	109.9	108.4	107.2	106.2	108.3	109.1	109.7	110.0	110.5	111.3	112	
Crude oil.....do.....	105.1	108.2	109.5	110.9	111.7	109.8	109.1	108.1	106.6	108.5	107.8	109.0	109.6	110.1	111.1	112	
Metal mining.....do.....	112.6	112.3	112.8	110.3	112.8	112.4	111.9	112.2	112.9	116.4	118.8	119.8	124.2	119.5	118.8		
Stone and earth minerals.....do.....	109.7	112.1	113.2	113.5	113.4	113.3	113.5	113.1	113.4	113.5	114.7	115.0	114.3	116.8	119.5		
Utilities.....do.....	131.3	140.7	141.0	144.0	144.0	142.3	140.5	140.0	142.3	144.5	143.4	144.8	147.5	148.3	149.5	149.0	
Electric.....do.....	133.1	142.5	143.4	146.8	146.9	145.1	143.3	143.6	146.0	148.3	146.5	148.3	151.3	152.3			
Gas.....do.....	125.9	135.2	133.3	135.4	134.6	133.4	131.7	128.6	130.7								
By market groupings: <sup>⊕</sup>																	
Final products, total.....do.....	119.7	124.8	125.1	125.2	126.1	126.3	127.2	126.9	128.0	128.5	128.1	128.7	130.6	131.1	131.7	132.5	
Consumer goods.....do.....	119.7	125.1	125.8	125.7	126.4	126.3	127.3	126.8	127.9	128.9	128.8	128.8	130.8	131.0	131.6	132.3	
Automotive and home goods.....do.....	125.9	134.3	136.2	133.9	135.4	136.4	137.2	138.3	139.0	139.7	140.7	139.7	142.4	143.0	143.7	146	
Automotive products.....do.....	131.1	141.1	145.6	140.1	141.4	142.9	145.8	145.8	146.0	146.6	145.5	144.3	149.3	151.4	150.9	152	
Autos.....do.....	135.9	149.5	159.9	151.5	151.3	153.3	154.8	155.1	155.6	155.3	156.5	152.5	160.0	160.3	161.7	163	
Auto parts and allied products.....do.....	124.9	130.1	126.9	125.3	128.3	129.4	133.9	133.5	133.4	135.2	131.1	133.4	135.2	139.6	136.7		
Home goods <sup>⊕</sup> .....do.....	122.2	129.4	129.7	129.6	131.2	131.7	131.3	133.1	134.0	134.8	137.3	136.4	137.7	137.1	138.6		
Appliances, TV, and radios.....do.....	118.2	124.7	127.8	125.6	128.2	128.1	125.7	128.4	128.4	127.5	131.3	128.7	130.7	130.1	131.9		
Furniture and rugs.....do.....	123.9	131.3	131.8	132.7	133.1	132.1	133.0	134.4	135.3	136.1	138.1	139.0	139.7	141.1	143.5		
Apparel and staples.....do.....	117.7	122.2	122.5	123.1	123.6	123.2	124.1	123.2	124.4	125.5	125.0	124.6	127.2	127.2	128.2	128	
Apparel, incl. knit goods and shoes.....do.....	114.5	117.5	117.4	118.7	119.7	117.9	120.0	119.9	120.1	120.4	120.7	118.7	121.5	123.1			
Consumer staples.....do.....	118.7	123.6	123.9	124.3	124.7	124.7	125.3	124.1	125.7	127.0	126.2	126.3	128.8	128.3	129.4	129	
Processed foods.....do.....	113.7	116.5	116.3	115.5	116.7	116.7	117.6	116.9	118.9	121.4	120.2	118.4	120.8	120.2	119.2		
Beverages and tobacco.....do.....	111.7	115.0	118.2	120.4	118.1	115.2	118.3	115.6	117.2	116.5	118.5	121.9	125.2	122.6			
Drugs, soap, and toiletries.....do.....	129.9	140.0	139.6	142.6	142.5	144.5	143.9	142.0	142.7	142.2	140.1	140.1	142.8	144.5	147.8		
Newspapers, magazines, books.....do.....	116.7	117.8	118.3	118.3	118.6	117.9	117.8	117.1	120.4	121.5	123.7	125.1	126.7	124.7	126.0		
Consumer fuel and lighting.....do.....	126.1	134.4	134.6	134.7	135.4	135.7	135.6	134.6	135.1	136.5	134.7	136.2	138.5	138.7			
Equipment, including defense <sup>⊕</sup> .....do.....	119.6	124.2	123.7	124.2	125.2	126.1	127.1	127.0	128.3	127.5	126.5	128.6	130.2	131.2	132.0	132.9	
Business equipment.....do.....	122.1	128.3	127.8	128.6	130.0	131.0	132.0	132.0	133.2	132.4	131.1	133.7	135.8	137.8	139.1	141	
Industrial equipment.....do.....	117.2	122.9	122.8	123.6	124.8	125.5	126.6	127.3	128.5	128.9	127.9	131.9	133.9	135.7	137.4		
Commercial equipment.....do.....	143.1	142.4	142.2	142.3	141.4	141.6	141.2	139.0	140.2	141.6	140.4	141.0	143.1	141.9	143.6		
Freight and passenger equipment.....do.....	117.2	132.1	128.1	131.5	134.5	137.5	139.2	139.6	139.9	137.0	137.8	135.8	140.8	143.9	141.9		
Farm equipment.....do.....	107.7	121.6	116.0	117.6	122.3	125.7	130.8	134.4	131.6	131.2	126.0	127.6	126.6	130.7			
Materials.....do.....	117.0	123.6	125.8	125.9	124.8	124.9	125.4	125.6	125.9	126.7	128.1	129.3	130.6	131.2	131.6	133.1	
Durable goods materials <sup>⊕</sup> .....do.....	114.1	121.1	125.2	124.5	121.4	122.0	122.2	122.5	122.6	123.0	125.8	127.3	129.0	129.8	130.8	132	
Consumer durable.....do.....	127.5	137.2	143.4	141.1	135.3	138.6	139.5	141.3	142.8	141.9	144.3	141.9	144.1	143.8	147.8		
Equipment.....do.....	118.9	125.4	125.7	126.1	126.8	127.5	127.7	127.4	128.7	129.2	129.6	130.4	131.6	132.9	133.1		
Construction.....do.....	110.4	116.3	116.5	117.5	117.9	118.9	118.6	118.9	118.9	119.6	123.2	123.4	123.8	123.5	122.6		
Nondurable materials <sup>⊕</sup> .....do.....	120.0	126.2	126.4	127.4	128.3	127.9	128.7	128.8	129.2	130.4	130.6	130.8	132.3	132.7	133.0	135	
Business supplies.....do.....	116.5	120.1	120.7	120.0	121.5	120.7	122.5	122.5	122.9	124.4	125.2	124.9	126.1	126.6	124.7		
Containers.....do.....	117.1	120.3	121.0	119.9	119.5	118.1	122.5	123.8	121.3	125.1	125.5	123.6	127.0	128.1	124.2		
General business supplies.....do.....	116.3	120.1	120.6	120.1	122.5	122.1	122.5	122.0	123.8	124.0	125.1	125.6	125.7	125.8	125.0		
Business fuel and power <sup>⊕</sup> .....do.....	111.7	117.2	118.3	119.5	119.9	118.7	118.3	118.1	118.1	119.1	118.7	118.7	120.7	122.2	123.0	123	
Mineral fuels.....do.....	104.9	109.3	110.9	112.2	113.0	111.3	110.0	109.2	108.9	110.2	109.3	108.9	110.3	112.0	112.7	113	
Nonresidential utilities.....do.....	129.9	138.8	138.3	140.3	140.5	140.2	141.1	141.7	142.2	142.7	143.5	144.5	147.9	148.9			
BUSINESS SALES AND INVENTORIES \$																	
Mfg. and trade sales (seas. adj.), total <sup>†</sup> .....mil. \$..	665,078	68,002	67,983	69,244	68,250	68,029	68,884	68,338	70,026	70,992	71,013	70,649	71,787	72,600	72,339		
Manufacturing, total.....do.....	33,308	34,774	34,942	35,641	34,736	34,672	35,214	35,004	36,021	36,677	36,235	36,222	37,167	37,186	37,015		
Durable goods industries.....do.....	17,184	18,071	18,242	18,746	18,160	17,937	18,590	18,272	18,476	19,144	19,027	18,887	19,359	19,138	19,179		
Nondurable goods industries.....do.....	16,124	16,704	16,700	16,895	16,576	16,735	16,624	16,732	17,545	17,533	17,208	17,335	17,808	18,048	17,836		
Retail trade, total.....do.....	19,613	20,536	20,486	20,719	20,666	20,426	20,716	20,558	21,019	21,000	21,533	21,223	21,392	21,777	21,675		
Durable goods stores.....do.....	6,245	6,675	6,630	6,773	6,562	6,606	6,941	6,734	6,831	6,855	7,262	6,939	7,010	7,218	6,969		
Nondurable goods stores.....do.....	13,367	13,861	13,856	13,946	14,104	13,820	13,775	13,824	14,188	14,145	14,271	14,284	14,382	14,559	14,706		
Merchant wholesalers, total <sup>⊕</sup> .....do.....	12,158	12,692	12,555	12,844	12,848	12,931	12,954	12,776	12,986	13,315	13,245	13,204	13,228	13,697	13,649		
Durable goods establishments.....do.....	5,021	5,244	5,228	5,278	5,297	5,354	5,323	5,300	5,348								

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
GENERAL BUSINESS INDICATORS—Continued																	
BUSINESS SALES AND INVENTORIES—Con.																	
Inventory-sales ratios:																	
Manufacturing and trade, total† ratio	1.51	1.50	1.50	1.47	1.50	1.51	1.50	1.52	1.49	1.48	1.48	1.49	1.47	* 1.46	1.46		
Manufacturing, total† do	1.70	1.69	1.68	1.65	1.70	1.70	1.68	1.71	1.67	1.64	1.66	1.67	1.63	* 1.63	1.63		
Durable goods industries, total† do	1.96	1.94	1.93	1.89	1.96	1.98	1.91	1.95	1.95	1.88	1.89	1.91	1.87	* 1.90	1.90		
Purchased materials do	.62	.59	.59	.58	.60	.61	.59	.60	.59	.57	.57	.57	.56	* .57	.57		
Goods in process do	.80	.80	.80	.79	.80	.81	.79	.80	.80	.77	.78	.79	.78	* .79	.79		
Finished goods do	.54	.55	.54	.53	.55	.56	.54	.56	.56	.54	.54	.54	.53	* .54	.54		
Nondurable goods industries, total† do	1.42	1.41	1.41	1.39	1.41	1.41	1.43	1.44	1.37	1.37	1.40	1.40	1.36	* 1.34	1.34		
Purchased materials do	.60	.59	.58	.58	.58	.58	.59	.59	.56	.55	.56	.56	.54	* .53	.53		
Goods in process do	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.19	* .19	.19		
Finished goods do	.62	.63	.63	.62	.64	.63	.63	.65	.62	.62	.64	.64	.63	* .62	.62		
Retail trade, total† do	1.38	1.37	1.37	1.36	1.36	1.38	1.37	1.39	1.37	1.38	* 1.34	* 1.36	1.37	* 1.34	1.36		
Durable goods stores do	1.82	1.75	1.75	1.72	1.77	1.76	1.68	1.76	1.75	1.77	1.67	1.76	1.76	* 1.71	1.78		
Nondurable goods stores do	1.18	1.19	1.19	1.19	1.17	1.20	1.21	1.21	1.18	1.20	1.18	1.17	1.18	* 1.16	1.16		
Merchant wholesalers, total† do	1.19	1.18	1.18	1.16	1.18	1.18	1.20	1.21	1.20	1.19	1.19	1.19	1.20	* 1.17	1.18		
Durable goods establishments do	1.60	1.58	1.58	1.56	1.57	1.57	1.58	1.59	1.58	1.58	1.54	1.52	1.55	* 1.49	1.52		
Nondurable goods establishments do	.90	.90	.90	.89	.90	.91	.92	.94	.94	.92	.93	.95	.95	* .94	.93		
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																	
Manufacturers' export sales:*																	
Durable goods industries (unadj.), total mil. \$	678	687	592	605	682	756	689	789	683	716	778	781	* 804	801			
Shipments (not seas. adj.), total† do	33,308	34,774	36,527	32,744	33,761	36,028	36,821	35,377	34,594	34,110	36,818	37,069	38,091	* 37,465	38,746		
Durable goods industries, total† do	17,184	18,071	19,599	17,014	16,880	18,278	19,180	18,457	18,118	17,595	19,208	19,471	20,242	* 19,781	20,593		
Stone, clay, and glass products do	961	947	1,069	999	1,035	1,042	1,089	960	798	788	842	873	987	* 1,017	1,074		
Primary metals do	2,835	2,944	3,342	2,727	2,755	2,788	2,928	2,852	2,745	2,967	3,158	3,223	3,370	* 3,318	3,322		
Blast furnaces, steel mills do	1,522	1,586	1,905	1,543	1,454	1,421	1,484	1,468	1,405	1,591	1,715	1,737	1,843	* 1,815	1,766		
Fabricated metal products do	1,859	1,877	2,019	1,785	1,990	1,986	2,054	1,881	1,807	1,777	1,911	1,906	1,989	* 1,975	2,077		
Machinery, except electrical do	2,366	2,517	2,742	2,301	2,392	2,595	2,544	2,470	2,577	2,489	2,784	2,896	2,957	* 2,939	3,101		
Electrical machinery do	2,301	2,398	2,585	2,179	2,364	2,559	2,522	2,484	2,490	2,254	2,523	2,555	2,498	* 2,440	2,600		
Transportation equipment do	4,453	4,848	5,165	4,679	3,648	4,553	5,268	5,221	5,237	4,940	5,306	5,285	5,619	* 5,304	5,513		
Motor vehicles and parts do	2,806	3,154	3,405	3,060	1,841	2,791	3,544	3,512	3,387	3,311	3,455	3,487	3,748	* 3,495	3,615		
Instruments and related products do	557	583	614	524	569	625	610	610	636	537	599	611	609	* 604	632		
Nondurable goods industries, total† do	16,124	16,704	16,928	15,730	16,881	17,750	17,641	16,920	16,476	16,515	17,610	17,598	17,849	* 17,684	18,153		
Food and kindred products do	5,577	5,832	5,961	5,637	5,797	6,241	6,184	5,983	5,913	5,946	6,171	6,120	6,101	* 6,247	6,472		
Tobacco products do	377	383	401	390	409	385	383	394	393	333	339	368	379	* 399	426		
Textile mill products do	1,263	1,378	1,452	1,201	1,427	1,515	1,501	1,456	1,356	1,315	1,457	1,477	1,463	* 1,428	1,534		
Paper and allied products do	1,314	1,355	1,388	1,254	1,366	1,453	1,427	1,359	1,304	1,302	1,398	1,403	1,427	* 1,390	1,469		
Chemicals and allied products do	2,449	2,568	2,632	2,396	2,526	2,736	2,674	2,509	2,369	2,573	2,743	2,803	2,992	* 2,953	2,851		
Petroleum and coal products do	1,433	1,451	1,478	1,435	1,475	1,456	1,442	1,424	1,521	1,492	1,498	1,421	1,484	* 1,501	1,524		
Rubber and plastics products do	710	772	805	712	736	799	856	763	784	767	836	833	901	* 863	924		
Shipments (seas. adj.), total† do	34,942	35,641	34,736	34,672	35,214	35,004	36,021	36,677	36,235	36,222	37,167	37,167	37,167	* 37,168	37,168		
By industry group:																	
Durable goods industries, total† do	18,242	18,746	18,160	17,937	18,590	18,272	18,476	19,144	19,027	18,887	19,359	19,359	19,359	* 19,138	19,179		
Stone, clay, and glass products do	948	962	914	938	986	977	953	1,018	999	940	952	929	929	* 929	944		
Primary metals do	3,148	3,159	2,857	2,742	2,904	2,892	2,981	3,067	3,034	3,032	3,174	3,174	3,174	* 3,154	3,092		
Blast furnaces, steel mills do	1,807	1,815	1,479	1,392	1,469	1,512	1,570	1,605	1,649	1,615	1,719	1,719	1,719	* 1,732	1,644		
Fabricated metal products do	1,866	1,925	1,874	1,855	1,943	1,913	1,910	1,994	2,011	1,967	1,943	1,967	1,943	* 1,906	1,910		
Machinery, except electrical do	2,497	2,530	2,565	2,610	2,615	2,582	2,652	2,737	2,674	2,696	2,738	2,738	2,738	* 2,782	2,826		
Electrical machinery do	2,461	2,531	2,433	2,370	2,385	2,369	2,432	2,479	2,463	2,505	2,530	2,530	2,530	* 2,530	2,466		
Transportation equipment do	4,814	5,056	4,979	4,897	5,158	4,966	4,909	5,117	5,075	5,018	5,231	5,231	5,056	* 5,056	5,220		
Motor vehicles and parts do	3,182	3,284	2,997	3,155	3,362	3,234	3,123	3,297	3,331	3,310	3,468	3,468	3,272	* 3,272	3,426		
Instruments and related products do	582	600	588	577	589	594	591	606	593	606	616	616	611	* 611	597		
Nondurable goods industries, total† do	16,700	16,895	16,576	16,735	16,624	16,732	17,545	17,533	17,208	17,335	17,808	17,808	17,808	* 17,808	17,836		
Food and kindred products do	5,816	5,820	5,835	5,916	5,870	5,961	6,193	6,247	6,049	6,049	6,131	6,202	6,131	* 6,235	6,317		
Tobacco products do	375	374	393	377	384	379	403	365	353	387	394	389	399	* 399	409		
Textile mill products do	1,379	1,405	1,364	1,401	1,363	1,400	1,466	1,465	1,405	1,466	1,472	1,472	1,472	* 1,481	1,459		
Paper and allied products do	1,328	1,379	1,323	1,395	1,373	1,366	1,415	1,388	1,362	1,363	1,404	1,404	1,404	* 1,395	1,401		
Chemicals and allied products do	2,515	2,611	2,529	2,578	2,576	2,578	2,640	2,703	2,735	2,746	2,827	2,827	2,827	* 2,818	2,734		
Petroleum and coal products do	1,482	1,462	1,477	1,451	1,428	1,409	1,475	1,455	1,474	1,445	1,520	1,520	1,520	* 1,546	1,516		
Rubber and plastics products do	752	793	737	772	794	781	836	815	836	811	873	873	873	* 853	861		
By market category:																	
Home goods and apparel do	* 3,296	* 3,313	3,478	3,407	3,287	3,201	3,207	3,169	3,473	3,519	3,395	3,387	3,415	* 3,524	3,445		
Consumer staples do	* 7,002	* 7,258	7,108	7,258	7,278	7,337	7,288	7,382	7,672	7,686	7,496	7,607	7,766	* 7,865	7,871		
Equipment and defense prod., excl. auto. do	* 4,167	* 4,242	4,167	4,381	4,351	4,314	4,376	4,286	4,435	4,566	4,453	4,445	4,572	* 4,618	4,579		
Automotive equipment do	* 3,140	* 3,571	3,620	3,738	3,406	3,573	3,797	3,635	3,538	3,710	3,728	3,716	3,879	* 3,676	3,844		
Construction materials and supplies do	* 2,770	* 2,796	2,771	2,844	2,793	2,762	2,933	2,907	2,811	3,002	3,119	2,967	2,916	* 2,934	2,912		
Other materials and supplies do	* 12,932	* 13,594	13,738	14,013	13,621												

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	End of year		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

## GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month—Continued†																
Book value (seasonally adjusted)—Continued																
By industry group—Continued																
Durable goods industries—Continued																
By stage of fabrication:																
Materials and supplies ?	10,571	10,879	10,766	10,810	10,981	10,917	10,878	10,880	10,879	10,821	10,786	10,817	10,830	10,828	10,897	
Primary metals	2,333	2,259	2,212	2,198	2,203	2,232	2,251	2,256	2,259	2,233	2,232	2,256	2,280	2,249	2,245	
Machinery (elec. and nonelec.)	2,968	3,009	3,028	3,083	3,089	3,001	2,954	2,992	3,009	2,989	2,992	2,973	2,962	2,989	3,027	
Transportation equipment	1,782	1,956	1,943	1,873	1,990	2,012	1,989	1,960	1,956	1,958	1,952	1,967	1,930	1,928	1,938	
Work in process ?	14,129	14,857	14,629	14,740	14,591	14,579	14,639	14,648	14,857	14,828	14,875	15,001	15,112	15,127	15,208	
Primary metals	1,816	1,901	1,877	1,808	1,818	1,852	1,845	1,882	1,901	1,895	1,898	1,926	1,902	1,970	1,971	
Machinery (elec. and nonelec.)	5,034	5,249	5,199	5,232	5,223	5,172	5,288	5,290	5,249	5,305	5,251	5,253	5,361	5,348	5,388	
Transportation equipment	4,142	4,467	4,422	4,566	4,414	4,468	4,386	4,303	4,467	4,402	4,499	4,539	4,583	4,523	4,515	
Finished goods ?	9,593	10,292	9,847	9,852	9,949	10,040	10,064	10,176	10,292	10,306	10,284	10,261	10,335	10,345	10,366	
Primary metals	1,721	1,758	1,740	1,779	1,742	1,765	1,765	1,765	1,758	1,780	1,784	1,790	1,772	1,795	1,805	
Machinery (elec. and nonelec.)	3,381	3,707	3,510	3,512	3,575	3,587	3,601	3,653	3,707	3,705	3,714	3,704	3,726	3,688	3,680	
Transportation equipment	824	908	847	859	869	898	881	897	908	912	908	919	933	938	955	
Nondurable goods industries, total ?	23,427	24,119	23,550	23,538	23,410	23,551	23,741	24,076	24,119	24,036	24,163	24,247	24,254	24,228	23,906	
Food and kindred products	6,080	6,028	5,952	6,000	5,917	5,979	6,057	6,060	6,028	6,052	6,136	6,195	6,165	6,137	5,978	
Tobacco products	2,391	2,314	2,389	2,362	2,341	2,339	2,317	2,345	2,314	2,357	2,374	2,344	2,363	2,353	2,320	
Textile mill products	2,608	2,886	2,661	2,670	2,639	2,668	2,800	2,895	2,886	2,846	2,839	2,821	2,789	2,768	2,763	
Paper and allied products	1,688	1,800	1,711	1,725	1,728	1,743	1,757	1,772	1,800	1,792	1,792	1,797	1,789	1,801	1,808	
Chemicals and allied products	3,600	3,818	3,667	3,694	3,718	3,722	3,734	3,769	3,818	3,872	3,894	3,902	3,926	3,935	3,903	
Petroleum and coal products	1,809	1,736	1,834	1,835	1,852	1,830	1,788	1,795	1,736	1,775	1,786	1,801	1,768	1,767	1,735	
Rubber and plastics products	1,138	1,157	1,167	1,173	1,164	1,155	1,159	1,167	1,157	1,125	1,127	1,129	1,131	1,133	1,134	
By stage of fabrication:																
Materials and supplies	9,770	9,769	9,679	9,718	9,694	9,660	9,844	9,826	9,769	9,666	9,661	9,632	9,534	9,528	9,463	
Work in process	3,304	3,479	3,328	3,354	3,364	3,347	3,344	3,428	3,479	3,452	3,403	3,446	3,459	3,452	3,426	
Finished goods	10,246	10,871	10,452	10,559	10,648	10,544	10,553	10,822	10,871	10,918	11,099	11,169	11,261	11,248	11,017	
By market category:																
Home goods and apparel	5,955	6,389	6,083	6,005	6,040	6,149	6,179	6,321	6,389	6,242	6,231	6,226	6,313	6,296	6,228	
Consumer staples	9,515	9,525	9,470	9,525	9,438	9,447	9,502	9,571	9,525	9,597	9,730	9,780	9,782	9,745	9,552	
Equip. and defense prod., excl. auto.	11,828	12,363	12,042	12,149	12,172	12,249	12,189	12,277	12,363	12,303	12,288	12,305	12,370	12,361	12,488	
Automotive equipment	3,001	3,245	3,221	3,248	3,331	3,268	3,258	3,200	3,245	3,241	3,299	3,347	3,359	3,342	3,338	
Construction materials and supplies	5,042	5,290	5,072	5,076	5,146	5,099	5,135	5,189	5,290	5,311	5,296	5,290	5,352	5,353	5,377	
Other materials and supplies	22,412	23,335	22,818	22,881	22,790	22,875	23,059	23,222	23,335	23,297	23,264	23,378	23,355	23,431	23,394	
Supplementary market categories:																
Consumer durables	2,722	2,955	2,804	2,797	2,855	2,865	2,923	2,923	2,955	2,938	2,931	2,917	2,964	2,938	2,956	
Defense products	5,343	5,583	5,552	5,647	5,496	5,571	5,490	5,502	5,583	5,466	5,465	5,457	5,429	5,394	5,401	
Machinery and equipment	8,098	8,539	8,245	8,317	8,365	8,343	8,395	8,435	8,539	8,558	8,524	8,550	8,673	8,677	8,788	
New orders, net (not seas. adj.), total	133,167	135,036	135,833	132,829	133,779	136,217	136,601	135,174	134,045	135,010	137,539	137,508	138,517	137,859	139,200	
Durable goods industries, total	17,085	18,300	18,867	17,089	18,046	18,502	18,883	18,140	17,623	18,558	19,927	19,951	20,662	20,095	21,058	
Nondurable goods industries, total	16,082	16,736	16,966	15,740	16,833	17,715	17,718	17,034	16,422	16,452	17,612	17,557	17,865	17,764	18,142	
New orders, net (seas. adj.), total	133,167	135,036	134,425	135,207	134,930	134,991	135,354	134,953	135,619	137,148	136,657	136,547	138,184	137,893	137,745	
By industry group:																
Durable goods industries, total ?	17,085	18,300	17,682	18,275	18,060	18,244	18,622	18,113	17,974	19,740	19,499	19,262	20,461	19,945	19,912	
Primary metals	2,718	2,959	2,650	2,605	2,486	2,712	3,013	2,964	2,938	3,147	3,074	3,103	3,641	3,175	3,463	
Blast furnaces, steel mills	1,400	1,592	1,277	1,262	1,198	1,371	1,590	1,529	1,456	1,641	1,685	1,675	2,077	1,727	1,933	
Fabricated metal products	1,848	1,886	1,950	1,875	1,950	1,808	1,910	1,858	1,914	2,043	2,018	2,007	2,071	1,968	1,992	
Machinery, except electrical	2,364	2,574	2,524	2,608	2,529	2,608	2,669	2,617	2,741	2,808	2,763	2,771	2,938	2,956	2,982	
Electrical machinery	2,285	2,410	2,437	2,414	2,568	2,263	2,410	2,477	2,463	2,687	2,574	2,547	2,520	2,571	2,460	
Transportation equipment	4,484	4,970	4,698	5,246	5,005	5,430	5,094	4,680	4,327	5,433	5,179	5,164	5,607	5,538	5,316	
Aircraft and parts	1,342	1,398	1,151	1,678	1,484	1,754	1,272	1,189	801	1,730	1,537	1,421	1,605	1,646	1,293	
Nondurable goods industries, total	16,082	16,736	16,743	16,932	16,870	16,747	16,732	16,840	17,645	17,408	17,158	17,285	17,723	17,948	17,833	
Industries with unfilled orders@	4,124	4,411	4,301	4,560	4,490	4,495	4,528	4,635	4,835	4,531	4,486	4,552	4,678	4,739	4,740	
Industries without unfilled orders†	11,957	12,325	12,442	12,372	12,380	12,252	12,204	12,205	12,810	12,877	12,672	12,733	13,045	13,209	13,093	
By market category:																
Home goods and apparel	3,273	3,339	3,502	3,438	3,581	3,177	3,199	3,136	3,503	3,444	3,455	3,444	3,396	3,480	3,385	
Consumer staples	7,000	7,257	7,174	7,263	7,277	7,334	7,298	7,371	7,682	7,700	7,495	7,593	7,756	7,859	7,880	
Equip. and defense prod., excl. auto.	4,155	4,368	4,204	4,304	4,592	4,424	4,069	4,289	4,133	4,991	4,607	4,495	4,858	5,323	5,008	
Automotive equipment	3,162	3,578	3,487	3,646	3,484	3,553	3,806	3,611	3,475	3,728	3,714	3,797	4,040	3,641	3,893	
Construction materials and supplies	2,767	2,803	2,828	2,919	2,917	2,712	2,733	2,807	2,723	2,967	3,113	2,983	3,038	3,017	3,001	
Other materials and supplies	12,809	13,691	13,230	13,637	13,079	13,791	14,044	13,739	14,103	14,318	14,273	14,235	15,096	14,573	14,578	
Supplementary market categories:																
Consumer durables	1,325	1,404	1,434	1,416	1,426	1,312	1,379	1,387	1,514	1,420	1,520	1,505	1,485	1,492	1,411	
Defense products	2,081	2,156	1,899	2,397	2,357	2,466	1,922	1,968	1,476	2,673	2,401	2,177	2,367	2,482	2,126	
Machinery and equipment	3,090	3,326	3,292	3,334	3,307	3,415	3,441	3,273	3,612	3,617	3,413	3,455	3,610	3,929	3,877	
Unfilled orders, end of year or month (unadjusted), total	46,242	49,149	49,836													

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>GENERAL BUSINESS INDICATORS—Continued</b>																
<b>BUSINESS INCORPORATIONS</b> ♂																
New incorporations (50 States and Dist. Col.)†																
Unadjusted.....number.....	15,171	15,534	15,060	15,959	15,277	13,824	16,808	12,975	15,472	18,825	15,495	17,676	17,365	16,394	16,856	
Seasonally adjusted.....do.....			15,536	15,431	16,093	15,089	16,275	15,759	15,867	16,193	16,086	16,064	16,242	15,932	15,797	
<b>INDUSTRIAL AND COMMERCIAL FAILURES</b> ♂																
Failures, total.....number.....	1,315	1,198	1,211	1,155	1,135	1,051	1,262	1,115	998	1,217	1,241	1,320	1,197	1,075	1,157	
Commercial service.....do.....	112	114	120	101	108	113	133	129	91	109	109	131	101	92	123	
Construction.....do.....	225	200	158	180	210	189	207	198	198	201	204	210	201	179	219	
Manufacturing and mining.....do.....	215	201	206	173	187	167	217	186	176	205	211	212	216	188	146	
Retail trade.....do.....	629	557	591	590	522	467	578	479	433	570	572	625	554	501	563	
Wholesale trade.....do.....	134	126	136	111	108	115	127	123	100	132	145	142	125	115	106	
Liabilities (current), total.....thous. \$.....	101,133	112,716	86,151	120,509	65,233	85,918	91,834	262,112	68,427	96,731	123,935	110,999	112,884	93,419	144,496	
Commercial service.....do.....	7,831	7,425	9,559	7,614	5,304	6,579	10,758	4,171	3,764	5,721	7,238	11,686	10,355	10,245	80,909	
Construction.....do.....	20,295	19,280	11,925	31,350	12,304	21,522	12,981	20,325	13,935	22,166	14,933	20,776	27,872	14,087	15,349	
Manufacturing and mining.....do.....	33,333	46,475	30,552	45,955	18,748	28,149	32,777	197,942	22,662	29,649	26,260	26,762	30,650	37,782	17,951	
Retail trade.....do.....	29,143	24,947	20,697	26,463	19,341	15,644	23,693	26,832	16,849	27,376	22,680	19,515	28,151	23,291	21,694	
Wholesale trade.....do.....	10,531	14,589	13,418	9,127	9,446	14,024	11,715	12,842	11,217	11,819	82,824	32,260	15,856	7,414	8,593	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....	160.8	156.3	57.8	57.1	54.5	59.4	59.6	55.1	51.2	53.9	55.3	56.6	51.3	49.4	53.2	

## COMMODITY PRICES

<b>PRICES RECEIVED AND PAID BY FARMERS</b>																
Prices received, all farm products○.....1910-14=100.....	244	242	241	243	242	242	242	242	237	243	240	239	236	235	232	234
Crops.....do.....	231	237	244	237	232	232	235	241	241	243	242	241	243	248	241	234
Commercial vegetables.....do.....	243	231	246	238	194	189	205	250	254	270	286	275	230	235	240	237
Cotton.....do.....	271	271	275	269	271	276	278	274	264	254	249	259	267	271	274	274
Feed grains and hay.....do.....	153	164	169	170	168	171	162	158	164	166	164	166	168	168	168	163
Food grains.....do.....	226	224	215	205	206	213	223	224	226	230	229	215	225	218	170	162
Fruit.....do.....	226	279	319	277	274	264	279	294	303	300	292	293	316	327	301	272
Oil-bearing crops.....do.....	248	258	258	256	255	253	264	271	265	268	263	260	252	246	246	247
Potatoes (incl. dry edible beans).....do.....	157	157	149	181	200	161	140	144	144	150	156	167	191	251	322	307
Tobacco.....do.....	530	494	499	496	479	498	495	490	478	488	490	490	490	490	489	489
Livestock and products.....do.....	255	245	239	249	250	250	248	243	234	242	237	237	230	224	224	234
Dairy products.....do.....	253	253	231	242	251	262	269	272	269	265	260	253	243	237	234	243
Meat animals.....do.....	310	290	295	308	303	294	286	272	260	274	269	273	268	263	264	275
Poultry and eggs.....do.....	145	146	134	138	142	149	148	150	146	154	147	144	136	131	133	139
Wool.....do.....	252	269	280	275	260	256	262	265	270	274	281	295	301	301	299	293
Prices paid:																
All commodities and services.....do.....	280	283	283	284	283	283	282	282	282	283	283	283	283	282	282	282
Family living items.....do.....	294	298	298	299	298	297	297	298	298	298	299	298	300	300	300	300
Production items.....do.....	270	273	272	273	273	273	272	271	270	273	271	272	272	270	269	269
All commodities and services, interest, taxes, and wage rates (parity index)†.....1910-14=100.....	307	312	312	313	312	311	311	311	311	313	313	313	314	313	313	312
Parity ratio ‡.....do.....	79	78	77	78	78	78	78	78	76	78	77	76	75	75	74	75
<b>CONSUMER PRICES</b> (U.S. Department of Labor Indexes)																
All items.....do.....	105.4	106.7	106.6	107.1	107.1	107.1	107.2	107.4	107.6	107.6	107.6	107.8	107.8	107.8	108.0	108.0
Special group indexes:																
All items less shelter.....do.....	105.4	106.7	106.6	107.1	107.2	107.1	107.2	107.4	107.5	107.6	107.5	107.5	107.7	107.7	107.9	107.9
All items less food.....do.....	106.1	107.4	107.3	107.5	107.6	107.8	108.1	108.4	108.5	108.4	108.4	108.6	108.6	108.7	108.8	108.8
Commodities.....do.....	103.2	104.1	104.0	104.6	104.6	104.4	104.5	104.7	104.9	104.9	104.8	104.8	104.9	104.8	105.0	105.0
Nondurables.....do.....	103.6	104.9	104.8	105.5	105.5	105.3	105.2	105.4	105.6	105.7	105.6	105.6	105.6	105.5	105.8	105.8
Durables.....do.....	101.8	102.1	102.0	102.1	102.1	102.2	102.7	103.1	103.0	102.9	102.9	102.9	102.9	102.8	102.9	102.9
New cars.....do.....	102.1	101.5	101.2	100.5	100.2	99.8	103.1	103.2	102.1	102.3	102.2	101.8	101.6	101.2	100.8	100.8
Used cars.....do.....	115.2	116.6	117.7	118.1	119.0	120.1	120.0	121.0	120.3	119.6	119.0	119.6	120.9	121.6	122.7	122.7
Commodities less food.....do.....	102.8	103.5	103.3	103.5	103.6	103.7	104.2	104.5	104.5	104.3	104.1	104.3	104.3	104.3	104.3	104.3
Services.....do.....	110.9	113.0	112.9	113.1	113.3	113.5	113.7	113.9	114.1	114.2	114.3	114.5	114.8	114.9	115.1	115.1
Food.....do.....	103.6	105.1	105.0	106.2	106.0	105.4	104.9	105.1	105.4	105.8	106.0	105.7	105.7	105.5	106.2	106.2
Meats, poultry, and fish.....do.....	101.7	100.2	98.4	100.2	101.4	101.5	100.4	99.7	99.2	98.3	98.3	97.2	97.0	96.6	96.8	96.8
Dairy products.....do.....	104.1	103.8	102.8	103.3	104.2	104.3	104.6	104.8	105.0	105.0	104.8	104.5	104.1	103.9	104.0	104.0
Fruits and vegetables.....do.....	105.0	111.0	115.6	118.7	114.2	108.1	106.3	108.2	109.8	112.4	113.9	115.1	115.7	115.7	120.2	120.2
Housing.....do.....	104.8	106.0	105.9	106.0	106.0	106.2	106.3	106.6	106.9	106.9	106.9	107.1	107.0	106.9	107.1	107.1
Shelter *.....do.....	105.6	106.9	106.8	107.0	107.0	107.1	107.3	107.7	108.0	108.1	108.3	108.4	108.2	108.2	108.4	108.4
Rent.....do.....	105.7	106.8	106.7	106.7	106.8	107.0	107.1	107.2	107.3	107.3	107.5	107.5	107.7	107.7	107.8	107.8
Homeownership *.....do.....	105.6	107.0	106.8	107.1	107.1	107.2	107.4	108.0	108.4	108.5	108.8	108.9	108.6	108.4	108.7	108.7
Fuel and utilities.....do.....	106.1	107.0	106.7	106.7	106.4	107.0	107.3	107.5	107.6	107.7	106.8	107.3	107.4	107.2	107.1	107.1
Household furnishings and operation *.....do.....	101.5	102.4	102.4	102.4	102.5	102.7	102.6	102.7	102.9	102.7	102.7	102.8	102.9	102.9	102.9	102.9
Apparel and upkeep *.....do.....	103.6	104.8	104.5	104.5	104.7	105.4	105.9	106.1	106.1	105.0	105.1	105.3	105.6	105.7	105.7	105.7
Transportation.....do.....	107.2	107.8	107.4	107.8	108.3	107.9	109.0	109.1	108.9	109.4	108.6	108.9	109.0	109.1	109.2	109.2
Private.....do.....	105.9	106.4	106.1	106.4	106.9	106.5	107.7	107.8	107.5	108.0	107.2	107.4	107.6	107.7	107.8	107.8
Public.....do.....	115.4	116.9	116.6	116.6	117.1	117.1	117.6	117.6	118.3	118.3	118.4	118.3	118.4	118.6	118.9	118.9
Health and recreation *.....do.....	109.4	111.4	111.4	111.7	111.9	112.1	112.3	112.4	112.7	112.7	112.9	113.1	113.4	113.5	113.5	113.5
Medical care.....do.....	114.2	117.6	117.2	117.3	117.4	117.5	117.7	117.9	117.9	118.2	118.5	118.7	119.0	119.1	119.3	119.3
Personal care.....do.....	106.5	107.9	107.8	108.0	108.0	108.2	108.4	108.4	108.8	108.5	108.4	108.7	108.7	108.9	109.1	109.1
Reading and recreation.....do.....	109.6	111.5	110.9	111.5	112.1	112.3	112.7	112.8	113.1	113.1	113.3	113.6	114.0	114.1	114.0	114.0

\* Revised. † Based on unadjusted data. ‡ Annual data for 1961-63 for parity ratio adjusted for government payments made directly to farmers are as follows (unit as above): 83; 83; 81. Descriptive material and annual data back to 1933 appear in the Dept. of Agriculture publication, "Agricultural Prices," January 1964. § "All items" Index on old basis. ¶ New series. Beginning Jan. 1964 the index reflects the following changes: (1) updated weighting factors and price data base; (2) improvements in statistical procedures; (3) a more comprehensive index, incl. single workers living alone, as well as families of wage earners and clerical workers; (4) expansion of the "market basket" from 325 to 400 items; and (5) increase in the sample of priced cities to 50 metropolitan areas and cities in the U.S. incl. Alaska and Hawaii. The new series has been linked to the old series as of Dec. 1963 to provide continuous series (see exceptions in notes "†" and "¶"). More complete information and data are available from the Bureau of Labor Statistics, U.S. Dept. of Labor (Washington, D.C. 20210).

♂ Compiled by Dun & Bradstreet, Inc. (failures data are for 48 States and Dist. Col.).  
 ¶ Revised beginning Jan. 1963 (unadj. and seas. adj.) to incl. data for District of Columbia. Seas. adj. data revised beginning Jan. 19



Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
COMMODITY PRICES—Continued																
WHOLESALE PRICES♂																
(U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:																
22 Commodities.....1957-59=100..	193.0	193.5	93.5	93.8	92.6	93.0	95.8	95.7	95.0	95.5	94.4	94.3	96.3	95.3	95.2	95.8
9 Foodstuffs.....do.....	89.8	92.9	92.9	93.4	90.3	91.4	95.1	93.4	91.1	91.5	88.9	87.9	88.2	87.9	87.0	86.8
13 Raw industrials.....do.....	95.4	93.9	93.9	94.2	94.2	94.1	96.3	97.3	97.7	98.5	98.5	98.9	102.4	100.9	101.4	102.5
All commodities.....do.....	100.6	100.3	100.3	100.6	100.4	100.3	100.5	100.7	100.3	101.0	100.5	100.4	100.3	100.1	100.0	100.4
By stage of processing:																
Crude materials for further processing.....do.....	97.1	95.0	94.8	96.1	95.7	94.8	94.8	95.1	92.6	95.1	94.0	94.3	94.2	93.5	92.4	93.7
Intermediate materials, supplies, etc.....do.....	100.2	100.5	100.6	100.6	100.5	100.5	100.9	101.0	101.1	101.3	101.2	100.9	100.9	100.6	100.3	100.5
Finished goods.....do.....	101.7	101.4	101.5	101.8	101.4	101.5	101.6	101.8	101.4	102.1	101.6	101.5	101.3	101.3	101.7	102.0
By durability of product:																
Durable goods.....do.....	101.0	101.0	100.9	101.1	101.2	101.1	101.4	101.5	101.6	101.7	101.8	102.0	102.2	102.4	102.3	102.3
Nondurable goods.....do.....	100.1	99.6	99.8	100.1	99.6	99.5	99.8	100.0	99.2	100.3	99.5	99.2	98.9	98.4	98.4	98.9
Total manufactures.....do.....	100.8	100.6	100.8	101.0	100.8	100.7	100.9	100.9	100.9	101.3	101.1	100.9	100.9	100.8	100.8	101.1
Durable manufactures.....do.....	101.3	101.3	101.2	101.5	101.5	101.4	101.7	101.8	101.9	101.9	102.1	102.2	102.4	102.6	102.4	102.5
Nondurable manufactures.....do.....	100.1	99.8	100.2	100.4	100.0	99.9	100.2	100.1	99.9	100.5	100.0	99.6	99.4	99.0	99.1	99.7
Farm products♀																
Fruits and vegetables, fresh and dried.....do.....	97.7	95.7	94.9	96.8	96.3	95.5	95.1	96.2	93.3	96.3	94.5	95.2	94.4	93.7	93.2	94.1
Grains.....do.....	97.7	96.1	97.1	97.0	92.5	88.0	89.1	96.1	94.8	95.9	97.9	104.9	105.9	107.4	113.1	109.1
Meats, poultry, and fish.....do.....	98.8	101.9	101.4	99.5	98.5	102.9	101.8	100.3	101.8	103.9	102.0	99.1	103.3	103.2	89.8	85.7
Livestock and live poultry.....do.....	96.2	88.8	89.3	94.4	93.5	88.6	88.0	87.9	79.9	84.7	82.8	83.8	82.4	81.2	82.3	87.7
Foods, processed♀																
Cereal and bakery products.....do.....	101.2	101.1	102.4	102.2	100.9	100.9	102.2	102.5	100.4	102.5	100.9	100.5	100.4	99.4	100.2	101.2
Dairy products and ice cream.....do.....	107.6	107.3	107.0	106.4	106.0	107.0	107.7	107.3	106.9	107.0	107.4	106.8	107.8	107.5	107.9	108.6
Fruits and vegetables, canned, frozen.....do.....	106.9	107.5	106.6	107.3	107.9	108.0	107.4	107.9	108.1	108.0	107.5	107.3	107.1	106.6	107.1	107.2
Meats, poultry, and fish.....do.....	98.0	103.9	104.6	105.7	104.8	105.3	105.8	106.4	106.8	107.2	107.4	107.5	107.3	106.3	106.1	105.3
Commod. other than farm prod. and foods.....do.....	99.1	93.3	94.1	96.3	95.2	94.2	93.2	91.7	87.7	91.8	88.9	88.7	88.3	86.9	90.2	93.3
Chemicals and allied products♀																
Chemicals, industrial.....do.....	97.5	96.3	96.3	96.0	96.0	96.0	96.2	96.3	96.2	96.3	96.4	96.5	96.6	96.7	96.5	96.6
Drugs and pharmaceuticals.....do.....	96.3	94.8	95.0	94.7	94.6	94.5	94.2	94.2	94.3	94.3	94.2	94.4	94.4	94.5	94.3	94.3
Fats and oils, inedible.....do.....	96.0	95.1	95.2	95.1	95.0	94.9	94.9	95.0	95.0	95.4	95.3	95.2	95.4	95.5	94.6	94.6
Fertilizer materials.....do.....	76.3	80.3	80.6	81.4	81.7	83.3	88.5	90.2	85.0	83.1	83.2	85.8	87.3	88.6	93.2	95.6
Prepared paint.....do.....	101.9	99.9	100.8	99.8	96.9	97.2	97.1	98.4	98.4	99.4	100.2	100.2	100.2	100.2	100.2	101.1
Fuel and related prod., and power♀																
Coal.....do.....	103.8	103.8	103.0	103.0	103.9	103.9	103.9	104.9	105.1	105.1	104.6	104.8	104.8	104.8	103.9	103.9
Electric power.....Jan. 1958=100..	100.2	99.8	100.9	100.4	98.9	99.0	98.8	97.9	99.3	99.5	99.0	97.0	96.1	96.4	96.3	96.7
Gas fuels.....do.....	96.8	96.9	94.9	95.8	96.2	97.2	97.7	98.3	98.3	98.3	98.1	97.1	95.0	95.1	95.3	96.0
Petroleum products, refined.....1957-59=100..	102.8	102.0	102.2	102.0	101.9	101.8	101.4	101.3	101.3	101.3	101.3	99.4	101.3	101.3	100.9	100.6
Furniture, other household durables♀																
Appliances, household.....do.....	119.2	122.8	120.3	121.2	120.9	121.7	122.0	122.3	124.8	124.8	126.8	123.2	120.4	116.6	116.0	119.6
Furniture, household.....do.....	98.2	97.2	99.9	98.7	96.1	95.9	95.6	93.8	96.1	96.6	95.3	92.9	91.1	92.2	92.3	92.5
Radio receivers and phonographs.....do.....	98.8	98.1	98.1	98.0	98.1	98.1	98.1	98.1	98.0	98.4	98.5	98.5	98.6	98.6	98.5	98.5
Television receivers.....do.....	94.0	91.8	91.9	91.7	91.7	91.4	91.2	91.2	91.1	91.5	91.8	91.7	91.6	91.6	91.2	91.3
Hides, skins, and leather products♀																
Footwear.....do.....	103.8	104.6	104.5	104.5	104.6	104.8	104.8	104.8	104.7	105.0	105.0	105.0	105.2	105.3	105.3	105.3
Leather.....do.....	86.1	82.8	83.4	81.5	81.5	81.9	81.9	81.8	81.7	81.5	81.5	81.5	81.5	81.5	81.5	82.0
Lumber and wood products.....do.....	94.2	92.3	92.5	91.9	91.9	91.9	91.8	91.8	90.9	90.9	90.9	90.9	91.2	91.2	91.2	90.3
Lumber.....do.....	107.4	104.2	104.5	104.3	103.6	103.1	103.4	103.5	103.0	102.7	102.5	102.5	104.5	104.7	104.8	105.3
Machinery and motive prod.♀																
Agricultural machinery and equip.....do.....	108.6	108.3	108.2	108.4	108.4	108.4	108.4	108.2	108.2	108.3	108.2	108.2	108.3	108.3	108.3	108.4
Construction machinery and equip.....do.....	106.2	84.0	85.8	83.5	80.5	77.3	80.5	82.7	76.3	76.1	74.0	75.7	78.1	85.7	90.3	92.6
Electrical machinery and equip.....do.....	108.5	101.9	102.5	102.2	100.1	99.5	99.5	99.7	99.5	99.5	99.7	99.6	102.0	104.5	103.3	104.7
Motor vehicles.....do.....	96.5	98.6	98.3	101.6	102.6	99.9	99.2	99.2	99.1	99.0	99.9	101.0	101.8	101.8	101.4	101.2
Metals and metal products♀																
Heating equipment.....do.....	96.5	98.9	99.2	102.1	102.7	100.7	99.3	99.3	99.2	99.2	100.3	101.4	102.0	102.2	101.8	101.5
Iron and steel.....do.....	102.3	102.2	102.0	102.1	102.1	102.2	102.3	102.5	102.6	102.5	102.5	102.7	102.9	103.3	103.0	103.0
Nonferrous metals.....do.....	109.5	111.1	111.0	110.9	110.9	110.9	111.2	111.4	111.9	112.1	112.5	112.6	112.7	112.7	112.7	113.0
Construction machinery and equip.....do.....	107.8	109.6	109.6	109.7	110.0	110.1	110.4	110.9	111.2	111.8	111.8	112.0	112.2	112.3	112.3	112.3
Electrical machinery and equip.....do.....	98.4	97.4	97.7	97.2	97.2	97.2	97.4	97.5	97.7	96.9	96.9	97.0	97.7	97.7	96.5	96.5
Motor vehicles.....do.....	100.8	100.0	99.3	99.8	99.5	99.3	99.9	99.9	99.9	99.8	99.8	99.9	99.9	101.2	101.1	101.2
Metals and metal products♀																
Heating equipment.....do.....	100.0	100.1	100.0	100.0	100.1	100.3	100.9	101.0	101.3	101.7	101.8	102.0	102.2	102.1	102.3	102.5
Iron and steel.....do.....	93.2	92.9	93.3	93.3	93.1	93.1	93.1	92.8	92.7	92.0	91.8	92.1	92.1	92.0	92.4	92.0
Nonferrous metals.....do.....	99.3	99.1	99.0	99.0	99.0	99.1	99.9	99.9	100.0	100.2	100.2	100.2	100.2	100.3	100.4	100.7
Nonmetallic mineral products♀																
Clay products, structural.....do.....	99.2	99.1	98.7	99.0	99.4	99.6	99.9	100.2	101.0	101.4	101.7	102.8	104.0	103.9	104.0	104.4
Concrete products.....do.....	101.8	101.3	101.2	100.9	101.0	101.1	101.3	101.2	101.3	101.1	101.2	101.1	101.3	101.3	101.4	101.5
Gypsum products.....do.....	103.5	103.6	104.0	103.5	103.6	103.4	103									

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS

1962	1963	1963						1964							
Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

## CONSTRUCTION AND REAL ESTATE

<b>CONSTRUCTION PUT IN PLACE †</b>																
New construction (unadjusted), total†.....mil. \$..	4,954	5,204	5,785	5,780						4,579	4,177	4,643	5,098	* 5,483	* 6,152	6,056
Private, total †.....do.....	3,475	3,648	3,974	4,034						3,258	3,021	3,325	3,638	* 3,895	* 4,192	4,224
Residential (nonfarm) †.....do.....	2,024	2,154	2,495	2,470						1,813	1,626	1,908	2,188	* 2,345	* 2,553	2,528
New housing units.....do.....	1,553	1,672	1,825	1,919						1,451	1,316	1,477	1,610	* 1,703	* 1,859	1,953
Additions and alterations.....do.....	(1)	(1)	(1)	(1)						(1)	(1)	(1)	(1)	(1)	(1)	(1)
Nonresidential buildings, except farm and industrial utilities, total †.....mil. \$..	960	988	947	1,010						1,015	993	981	963	1,017	1,086	1,129
Industrial.....do.....	246	247	227	234						268	264	257	251	254	258	266
Commercial †.....do.....	413	433	417	451						434	425	424	411	442	480	496
Stores, restaurants, and garages.....do.....	199	189	185	210						168	163	167	155	175	207	217
Farm construction.....do.....	107	106	107	117						98	95	96	95	99	106	115
Public utilities.....do.....	360	374	395	404						312	286	317	366	* 404	* 411	411
Public, total.....do.....	1,480	1,557	1,811	1,746						1,321	1,156	1,318	1,460	1,588	* 1,960	1,832
Nonresidential buildings.....do.....	429	460	518	482						435	429	464	525	517	* 596	550
Military facilities.....do.....	102	(1)	141	131						(1)	(1)	(1)	(1)	(1)	(1)	(1)
Highways.....do.....	532	556	604	652						397	266	351	384	481	* 710	715
Other types.....do.....	418	430	458	481						392	376	413	454	477	532	(1)
New construction (seasonally adjusted at annual rates), total†.....mil. \$..	359,453	362,451	62,080	62,265	63,653	63,530	64,966	65,072	65,193	64,684	65,528	66,509	66,615	* 64,983	* 66,183	65,501
Private, total †.....do.....	41,695	43,772	43,175	43,693	44,305	44,633	45,365	45,488	45,778	45,440	46,274	46,923	46,449	* 45,780	* 45,660	45,878
Residential (nonfarm).....do.....	24,292	25,843	25,786	25,843	25,752	25,953	26,584	27,000	26,896	26,907	27,600	28,123	27,538	* 26,678	* 26,389	26,456
Nonresidential buildings, except farm and industrial utilities, total †.....mil. \$..	11,525	11,859	11,243	11,610	12,219	12,533	12,431	12,480	12,592	12,476	12,581	12,728	12,661	12,756	12,900	13,021
Industrial.....do.....	2,949	2,962	2,825	2,896	3,005	3,049	3,085	3,136	3,158	3,060	3,058	3,074	3,076	3,149	3,204	3,292
Commercial †.....do.....	4,955	5,200	4,828	5,044	5,449	5,671	5,518	5,469	5,515	5,499	5,546	5,668	5,561	5,542	5,562	5,559
Stores, restaurants, and garages.....do.....	2,385	2,268	2,030	2,195	2,471	2,611	2,477	2,335	2,333	2,330	2,300	2,351	2,293	2,252	2,268	2,267
Farm construction.....do.....	1,282	1,266	1,267	1,267	1,266	1,265	1,264	1,261	1,261	1,258	1,254	1,253	1,252	1,250	1,247	1,242
Public utilities.....do.....	4,318	4,494	4,543	4,619	4,704	4,540	4,772	4,473	4,753	4,547	4,547	4,518	4,600	* 4,746	* 4,709	4,716
Public, total †.....do.....	17,758	18,679	18,905	18,572	19,348	18,897	19,601	19,584	19,415	19,244	19,254	19,586	20,166	* 19,203	* 20,523	19,623
Nonresidential buildings.....do.....	5,145	5,524	5,649	5,358	5,444	5,638	5,815	5,803	6,075	5,761	6,171	5,993	6,259	* 6,040	* 6,511	6,115
Military facilities.....do.....	1,222	(1)	1,500	1,489	1,583	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Highways.....do.....	6,378	6,670	6,732	6,521	6,973	6,600	7,145	7,254	6,713	6,685	6,169	6,796	7,068	6,410	6,888	(1)
<b>CONSTRUCTION CONTRACTS</b>																
Construction contracts in 48 States (F. W. Dodge Corp.): Δ																
Valuation, total.....mil. \$..	3,442	3,824	4,402	4,125	4,061	3,707	4,313	3,749	3,413	3,346	3,201	4,215	4,350	4,639	4,504	-----
Index (mo. data seas. adj.) 1957-59=100.....	120	133	135	126	132	128	146	144	148	147	143	140	138	138	138	-----
Public ownership.....mil. \$..	1,133	1,229	1,384	1,319	1,318	1,154	1,321	1,157	1,155	1,198	1,041	1,339	1,318	1,535	1,491	-----
Private ownership.....do.....	2,309	2,594	3,019	2,805	2,744	2,552	2,992	2,592	2,257	2,149	2,160	2,876	3,042	3,104	3,013	-----
By type of building:																
Nonresidential.....do.....	1,084	1,212	1,458	1,271	1,322	1,154	1,331	1,082	1,102	1,158	1,082	1,252	1,420	1,362	1,400	-----
Residential.....do.....	1,503	1,716	1,966	1,934	1,883	1,789	2,028	1,519	1,325	1,372	1,427	1,991	2,006	2,050	1,996	-----
Public works.....do.....	659	683	812	742	675	662	748	704	629	816	692	972	933	1,227	1,108	-----
Utilities.....do.....	196	212	167	178	182	102	206	444	356	816	692	972	933	1,227	1,108	-----
Heavy construction:																
New advance planning (ENR)§.....do.....	1,766	2,770	2,072	2,416	2,976	2,666	3,600	4,484	2,656	6,577	3,986	2,664	3,165	3,190	3,143	4,823
Concrete pavement awards: ♂																
Total.....thous. sq. yds.....	9,483	10,053	9,793	13,661	9,399	8,142	13,033	8,164	10,389	10,891	6,820	9,057	12,997	10,831	9,463	-----
Airports.....do.....	477	482	357	973	184	254	189	199	176	256	225	836	611	240	270	-----
Roads.....do.....	6,217	6,411	5,649	7,592	5,613	4,968	8,139	5,115	8,177	* 8,464	5,159	6,956	9,861	7,714	6,474	-----
Streets and alleys.....do.....	2,789	3,160	3,788	5,097	3,603	2,920	4,706	2,850	2,037	* 2,095	1,197	1,046	2,402	2,716	2,481	-----
Miscellaneous.....do.....										* 76	240	219	124	161	238	-----
<b>HOUSING STARTS AND PERMITS</b>																
New housing units started:																
Unadjusted:	124.4	134.8	157.3	152.3	147.9	147.3	166.1	121.2	96.8	100.8	101.1	133.3	152.3	157.7	158.0	-----
Total, incl. farm (public and private).....thous.....	83.0	83.8	100.4	98.2	95.8	92.9	112.7	71.9	50.5	55.3	63.7	82.2	* 90.7	99.7	-----	-----
One-family structures.....do.....	121.9	132.2	153.4	150.2	144.4	145.3	163.1	119.4	95.1	99.6	100.8	130.1	148.5	154.7	154.9	-----
Privately owned.....do.....																-----
Total nonfarm (public and private).....do.....	122.4	132.5	155.5	150.7	145.5	144.1	162.8	118.8	94.5	99.5	98.5	131.5	149.5	155.4	155.1	-----
In metropolitan areas.....do.....	87.7	94.8	109.2	105.2	100.4	103.7	116.5	83.9	75.5	* 75.0	73.8	96.6	* 102.5	* 112.6	113.5	-----
Privately owned.....do.....	119.9	130.0	151.6	148.6	142.0	142.1	159.8	117.0	92.8	98.3	97.7	128.3	145.7	152.4	152.0	-----
Seasonally adjusted at annual rates:																
Total, including farm (private only).....do.....			1,571	1,588	1,455	1,732	1,847	1,564	1,564	1,718	1,657	1,663	1,531	1,500	1,577	-----
Total nonfarm (private only).....do.....			1,554	1,573	1,434	1,697	1,807	1,533	1,518	1,688	1,613	1,638	1,501	1,478	1,549	-----
New private housing units authorized by bldg. permits (12,000 permit-issuing places): *																
Seasonally adjusted at annual rates:																
Total.....thous.....	* 1,229	* 1,335	1,363	1,308	1,262	1,372	1,412	1,369	1,426	1,314	1,405	1,384	1,256	1,216	1,306	-----
One-family structures.....do.....	* 756	* 750	771	735	726	771	756	736	699	710	792	772	704	721	727	-----
<b>CONSTRUCTION COST INDEXES</b>																
Dept. of Commerce composite†.....1957-59=100.....	107	109	109	110	110	110	110	110	111	111	111	111	111	112	112	112
American Appraisal Co., The:†																
Average, 30 cities.....1913=100.....	756	780	778	782	786	788	790	791	792	792	793	793	794	798	800	806
Atlanta.....do.....	832	857	852	856	862	862	863	863	863	863	870	870	870	872	872	872
New York.....do.....	836	858	851	851	867	869	872	872	874	884	884	884	884	884	884	893
San Francisco.....do.....	720	761	762	770	774	775	778	778	778	778	780	780	780	780	794	799
St. Louis.....do.....	741	760	754	754	762	762	765	774	776	779	779	779	777	786	786	786
Associated General Contractors (building only).....1957-59=100.....	111	114	114	115	115	115	116	116	116	117	117	117	117	118	119	119

† Revised. † Not yet available; estimate included in total. ‡ Annual total (also for breakdown of new construction value). § Computed from cumulative valuation total.

\* Prior to 1964, "miscellaneous" yardage was included with data for roads and streets.

† Effective Jan. 1964, based on 1963 definitions of metropolitan areas; not strictly comparable with earlier data.

‡ Revised series. Revised annual totals back to 1946 appear in Construction Report C30-60; revised monthly data back to 1946 will be shown in a Supplement to be issued later by the Bu. of the Census.

§ Includes data not shown separately. Δ Monthly averages for 1962 are based on annual totals including revisions not distributed by months.

§ Data for Aug. and Oct. 1963 and Jan., Apr., and July 1964 are for 5 weeks; other months 4 weeks. Comparable data prior to 1961 not available.

♂ Data for July, Oct., and Dec. 1963 and Mar. and June 1964 are for 5 weeks; other months, 4 weeks.

\* New series (from Bu. of Census reports, Series C-20). The 12,000 permit-issuing places covered by these data account for a major portion (about 83 percent) of private residential building in the United States (1959-63 data for 10,000 places are also provided in Series C-20 reports).

† Revised to 1957-59 reference base; also reflects revision of basic data.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	

## CONSTRUCTION AND REAL ESTATE—Continued

<b>CONSTRUCTION COST INDEXES—Con.</b>																	
E. H. Boeckh and Associates, Inc.:†																	
Average, 20 cities:																	
All types combined.....1957-59=100..	107.8	110.2	110.3	110.7	110.8	111.2	111.3	111.4	111.5	111.9	111.9	111.9	112.3	112.9	113.6	-----	-----
Apartments, hotels, office buildings.....do.....	108.8	111.3	111.4	111.8	112.0	112.3	112.4	112.5	112.6	113.0	113.1	113.1	113.4	114.1	114.8	-----	-----
Commercial and factory buildings.....do.....	107.8	110.2	110.3	110.7	110.8	111.2	111.2	111.4	111.5	111.9	111.9	111.9	112.3	112.9	113.6	-----	-----
Residences.....do.....	106.3	108.5	108.5	108.8	109.1	109.6	109.7	109.8	109.9	110.2	110.3	110.3	110.7	111.1	111.8	-----	-----
Engineering News-Record:																	
Building.....1957-59=100..	110.1	112.7	112.0	113.1	114.2	114.2	114.6	114.3	114.4	114.6	114.6	115.0	115.3	115.6	116.2	116.6	-----
Construction.....do.....	114.7	118.6	118.3	119.6	120.3	120.3	120.6	120.3	120.4	120.8	121.1	121.4	121.9	122.3	123.1	124.3	-----
Bu. of Public Roads—Highway construction:																	
Composite (avg. for qtr.).....1957-59=100..	298.6	310.0	99.6	-----	-----	101.7	-----	-----	103.4	-----	-----	102.2	-----	-----	99.3	-----	-----
<b>CONSTRUCTION MATERIALS</b>																	
Output index:																	
Composite, unadjusted ♀.....1947-49=100..	134.5	142.9	151.5	151.1	161.7	152.4	163.8	135.8	122.2	127.2	129.8	149.8	158.8	158.6	-----	-----	-----
Seasonally adjusted ♀.....do.....	-----	-----	141.6	156.9	147.0	146.2	144.7	142.4	142.3	136.3	147.9	156.0	155.9	147.7	-----	-----	-----
Iron and steel products, unadjusted.....do.....	131.6	140.7	162.0	162.1	165.8	147.2	154.9	126.0	113.3	118.4	122.7	151.1	168.7	164.4	-----	-----	-----
Lumber and wood products, unadj.....do.....	134.6	140.5	133.7	128.6	149.2	147.4	160.7	137.6	130.2	142.6	141.9	158.0	158.0	154.6	-----	-----	-----
Portland cement, unadjusted.....do.....	167.6	176.1	209.3	220.1	224.0	207.5	219.1	181.7	143.5	113.2	118.0	147.7	176.4	205.9	-----	-----	-----
<b>REAL ESTATE</b>																	
Mortgage applications for new home construction:																	
Applications for FHA commitments.....thous. units..	18.4	15.8	17.5	17.1	16.4	14.8	15.0	11.4	10.3	11.5	14.4	19.0	18.7	15.8	17.9	15.2	-----
Seasonally adjusted annual rate.....do.....	-----	-----	195	182	172	173	176	190	183	178	193	190	190	173	177	162	-----
Requests for VA appraisals.....do.....	14.3	11.6	11.8	11.9	13.3	11.3	11.2	8.3	9.1	9.1	9.4	11.3	11.1	9.5	10.8	10.7	-----
Seasonally adjusted annual rate.....do.....	-----	-----	123	122	133	140	140	145	159	138	135	124	111	99	103	199	-----
Home mortgages insured or guaranteed by—																	
Fed. Hous. Adm.: Face amount.....mil. \$..	439.24	464.09	419.35	511.16	507.76	505.00	567.53	444.50	486.68	543.00	439.85	483.39	483.67	456.89	570.30	616.55	-----
Vet. Adm.: Face amount.....do.....	221.01	253.76	225.60	265.14	278.14	267.35	316.01	258.21	255.35	267.77	201.31	208.70	206.20	192.02	232.60	-----	-----
Federal Home Loan Banks, outstanding advances to member institutions.....mil. \$..	3,470	4,784	3,270	3,548	3,758	4,024	4,226	4,290	4,784	4,414	4,216	4,168	4,444	4,395	4,769	-----	-----
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..	1,730	2,061	2,242	2,341	2,428	2,196	2,387	1,856	2,118	1,716	1,712	2,071	2,081	2,145	2,401	-----	-----
By purpose of loan:																	
Home construction.....do.....	498	586	638	619	623	642	685	502	620	434	474	621	579	597	630	-----	-----
Home purchase.....do.....	710	827	936	1,003	1,071	928	977	757	776	696	674	784	831	881	1,053	-----	-----
All other purposes.....do.....	521	648	668	719	734	626	725	597	722	586	564	666	671	667	718	-----	-----
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. \$..	2,849	3,077	3,177	3,515	3,525	3,177	3,534	2,880	2,987	2,758	2,575	2,935	-----	-----	-----	-----	-----
Nonfarm foreclosures.....number..	7,204	8,183	8,059	8,347	8,463	7,898	8,461	7,959	7,931	8,530	8,097	8,711	-----	-----	-----	-----	-----
Fire losses (on bldgs., contents, etc.).....mil. \$..	105.42	117.13	106.68	100.93	113.73	98.35	109.52	94.91	113.12	139.33	118.85	126.45	124.93	105.98	108.56	-----	-----

## DOMESTIC TRADE

ADVERTISING																	
Printers' Ink advertising index, seas. adj.†																	
Combined index.....1957-59=100..	113	118	118	120	119	124	119	114	124	120	123	123	125				
Business papers.....do.....	108	112	110	114	109	115	113	113	117	112	108	113	108				
Magazines.....do.....	119	127	129	132	127	131	127	131	134	126	128	133	128				
Newspapers.....do.....	102	96	94	98	97	103	95	90	106	102	103	99	107				
Outdoor.....do.....	88	88	87	88	81	79	101	83	85	72	87	91	104				
Radio (network).....do.....	75	95	96	102	118	106	101	86	106	78	84	83	76				
Television (network).....do.....	118	144	144	143	147	151	142	125	146	151	160	158	160				
Television advertising:																	
Network (major national networks):																	
Gross time costs, total.....mil. \$..	2199.7	2208.2	207.2			200.8			220.8			224.1					
Automotive, incl. accessories.....do.....	213.1	214.6	13.9			13.3			16.3			15.2					
Drugs and toiletries.....do.....	263.3	269.6	67.8			67.9			72.3			74.5					
Foods, soft drinks, confectionery.....do.....	239.5	239.9	38.3			39.1			43.0			45.3					
Soaps, cleansers, etc.....do.....	220.9	221.9	22.0			22.6			21.6			24.4					
Smoking materials.....do.....	222.2	223.9	23.0			24.2			25.0			28.0					
All other.....do.....	240.8	238.4	42.3			33.8			42.6			36.8					
Spot (natl. and regional, cooperating stations):																	
Gross time costs, total.....mil. \$..	2180.3	2217.8	223.1			185.3			242.9								
Automotive, incl. accessories.....do.....	25.9	28.1	9.1			7.6			8.4								
Drugs and toiletries.....do.....	236.1	242.8	39.0			34.9			48.7								
Foods, soft drinks, confectionery.....do.....	260.4	273.0	72.4			60.2			82.3								
Soaps, cleansers, etc.....do.....	221.1	222.9	25.7			22.4			20.3								
Smoking materials.....do.....	27.4	29.7	11.2			8.6			10.1								
All other.....do.....	249.4	261.2	65.6			51.5			73.1								
Magazine advertising (general and natl. farm magazines):																	
Cost, total.....mil. \$..	73.0	77.6	74.8	57.0	54.5	82.1	99.6	103.2	77.2	54.0	73.0	86.7	93.3	102.7	83.5		
Apparel and accessories.....do.....	4.6	4.8	2.7	.9	5.1	9.1	7.0	5.7	3.9	2.0	3.3	6.7	7.5	6.3	2.2		
Automotive, incl. accessories.....do.....	7.9	8.5	7.3	4.7	3.8	6.1	14.8	12.7	5.9	7.0	9.1	9.8	10.6	11.5	8.9		
Building materials.....do.....	2.3	2.2	2.6	1.5	1.4	3.0	2.2	1.8	1.5	.9	1.8	2.3	3.5	3.6	3.0		
Drugs and toiletries.....do.....	7.1	8.0	8.7	7.1	6.4	8.0	9.9	10.8	9.9	6.2	8.0	9.1	8.6	9.8	9.5		
Foods, soft drinks, confectionery.....do.....	10.6	10.4	10.2	9.0	7.8	8.9	12.4	13.6	11.0	9.0	10.9	12.8	11.8	12.9	11.6		
Beer, wine, liquors.....do.....	4.5	4.7	5.1	4.2	2.9	4.2	5.5	6.9	8.8	1.7	3.3	4.2	4.5	5.2	4.8		
Household equip., supplies, furnishings.....do.....	4.9	5.5	5.7	4.2	2.8	5.8	8.4	7.7	4.4	2.7	3.6	5.6	7.1	9.6	7.7		
Industrial materials.....do.....	3.7	3.7	4.0	3.0	3.0	4.5	5.1	5.5	2.8	1.8	3.1	3.4	4.9	5.4	4.6		
Soaps, cleansers, etc.....do.....	.8	1.0	1.0	.7	.7	1.0	1.4	1.4	.4	.7	.9	1.0	2.1	1.9	1.2		
Smoking materials.....do.....	2.8	3.0	3.4	2.8	2.7	3.0	3.3	3.9	3.8	2.4	3.1	2.8	2.7	3.2	3.7		
All other.....do.....	23.8	25.8	24.0	19.0	17.9	28.4	29.6	33.2	24.8	19.7	26.0	28.9	30.0	33.2	26.3		



Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

## DOMESTIC TRADE—Continued

ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total.....mil. lines	233.2	238.0	243.1	212.5	231.1	246.7	267.7	258.4	260.6	210.6	210.4	248.0	265.1	275.9	247.0	
Classified.....do	60.5	62.5	67.5	63.6	66.8	65.0	65.9	61.8	53.8	59.8	60.9	66.3	68.6	74.8	68.4	
Display, total.....do	172.7	175.6	175.6	148.9	164.3	181.7	201.8	196.6	206.7	150.8	149.5	181.7	196.5	201.1	178.6	
Automotive.....do	12.4	12.5	14.1	11.6	11.2	12.7	16.0	13.0	8.7	10.6	12.1	12.7	15.7	17.1	16.2	
Financial.....do	4.8	4.9	4.9	5.5	3.7	4.7	5.5	4.7	5.3	6.8	4.2	5.4	5.6	4.8	5.2	
General.....do	25.1	23.8	25.5	19.2	18.7	26.2	28.9	25.8	24.0	18.2	20.8	25.4	28.8	29.2	25.9	
Retail.....do	130.3	134.3	131.0	112.6	130.7	138.1	151.4	153.1	168.8	115.2	112.3	138.2	146.4	150.0	131.3	
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total.....mil. \$	19,613	20,536	20,737	20,540	21,018	19,267	21,528	21,494	25,104	19,154	18,758	20,502	21,186	22,508	22,141	22,120
Durable goods stores <sup>1</sup> .....do	6,245	6,675	7,044	6,976	6,556	5,999	7,599	6,985	7,208	6,031	6,122	6,741	7,360	7,693	7,682	7,463
Automotive group.....do	3,566	3,830	4,126	4,003	3,529	2,990	4,387	3,949	3,690	3,677	3,684	4,058	4,453	4,551	4,355	4,185
Passenger car, other auto. dealers.....do	3,344	3,600	3,865	3,746	3,288	2,779	4,148	3,712	3,377	3,488	3,505	3,847	4,215	4,289	4,079	
Tire, battery, accessory dealers.....do	222	230	261	257	241	211	239	237	313	189	179	211	238	282	276	
Furniture and appliance group.....do	901	968	933	965	992	980	1,095	1,077	1,333	905	920	973	1,004	1,043	1,112	1,094
Furniture, homefurnishings stores.....do	583	622	599	608	651	647	719	703	799	584	600	638	663	685	725	
Household appliance, TV, radio.....do	318	346	334	357	341	333	376	374	543	321	320	335	341	358	387	
Lumber, building, hardware group.....do	947	964	1,050	1,100	1,138	1,055	1,119	1,062	918	712	709	798	938	1,047	1,119	
Lumber, bldg. materials dealers <sup>2</sup> .....do	728	743	819	876	911	842	897	771	610	536	542	616	721	801	872	
Hardware stores.....do	219	221	231	224	227	213	222	231	308	176	167	182	217	246	247	
Nondurable goods stores <sup>3</sup> .....do	13,367	13,861	13,693	13,564	14,462	13,268	13,929	14,509	17,896	13,123	12,636	13,761	13,826	14,815	14,459	14,666
Apparel group.....do	1,195	1,205	1,127	1,010	1,167	1,161	1,191	1,308	2,172	1,026	927	1,283	1,140	1,282	1,237	1,103
Men's and boys' wear stores.....do	228	232	239	200	209	203	218	254	471	208	176	206	204	240	254	
Women's apparel, accessory stores.....do	456	466	421	390	446	448	472	509	834	407	375	502	463	506	468	
Family and other apparel stores.....do	301	300	265	241	300	296	304	343	572	234	220	309	292	303	293	
Shoe stores.....do	209	207	202	179	212	214	197	202	295	177	156	206	211	233	222	
Drug and proprietary stores.....do	669	681	664	660	680	647	667	666	906	671	656	680	665	713	709	709
Eating and drinking places.....do	1,442	1,506	1,592	1,646	1,698	1,526	1,556	1,486	1,533	1,436	1,386	1,485	1,547	1,650	1,693	1,823
Food group.....do	4,801	4,929	4,957	5,003	5,318	4,684	4,910	5,153	5,194	5,018	4,849	4,891	4,898	5,248	5,087	5,375
Grocery stores.....do	4,344	4,463	4,483	4,502	4,828	4,238	4,449	4,689	4,679	4,558	4,395	4,406	4,414	4,739	4,578	4,857
Gasoline service stations.....do	1,554	1,614	1,659	1,712	1,730	1,599	1,649	1,625	1,713	1,566	1,480	1,585	1,617	1,708	1,740	1,818
General merchandise group <sup>4</sup> .....do	2,267	2,388	2,266	2,108	2,444	2,275	2,417	2,728	4,399	1,872	1,875	2,303	2,310	2,479	2,479	2,318
Department stores.....do	1,320	1,390	1,340	1,212	1,408	1,340	1,404	1,590	2,625	1,094	1,069	1,336	1,366	1,463	1,470	1,357
Mall order houses (dept. store mdse.).....do	163	177	141	148	183	172	197	248	307	140	146	178	179	173	170	
Variety stores.....do	371	385	357	341	390	354	378	414	793	289	313	389	361	399	398	
Liquor stores.....do	450	472	450	474	489	437	466	510	724	433	427	434	446	485	472	
Estimated sales (seas. adj.), total.....do			20,486	20,719	20,666	20,426	20,716	20,558	21,019	21,000	21,533	21,223	21,392	21,777	21,675	21,928
Durable goods stores <sup>1</sup> .....do			6,630	6,773	6,562	6,606	6,941	6,734	6,831	6,855	7,262	6,939	7,616	7,218	6,969	7,118
Automotive group.....do			3,843	3,940	3,733	3,717	3,980	3,791	3,935	3,951	4,162	3,894	4,026	4,126	3,856	
Passenger car, other auto. dealers.....do			3,607	3,709	3,512	3,495	3,748	3,556	3,685	3,711	3,925	3,646	3,788	3,880	3,617	
Tire, battery, accessory dealers.....do			236	231	221	222	232	235	250	240	237	248	238	246	230	
Furniture and appliance group.....do			935	979	939	985	1,028	986	1,021	1,019	1,073	1,088	1,095	1,080	1,108	
Furniture, homefurnishings stores.....do			611	613	611	648	666	640	637	671	707	711	701	699	725	
Household appliance, TV, radio.....do			324	366	328	337	362	346	384	348	366	377	394	381	383	
Lumber, building, hardware group.....do			962	958	992	975	986	994	952	949	1,007	936	912	974	983	
Lumber, bldg. materials dealers <sup>2</sup> .....do			750	746	771	761	764	754	716	730	779	727	707	754	759	
Hardware stores.....do			212	212	221	214	222	240	236	219	228	209	205	220	224	
Nondurable goods stores <sup>3</sup> .....do			13,856	13,946	14,104	13,820	13,775	13,824	14,188	14,145	14,271	14,284	14,382	14,559	14,706	14,810
Apparel group.....do			1,179	1,214	1,259	1,204	1,150	1,186	1,250	1,250	1,291	1,228	1,272	1,295	1,320	
Men's and boys' wear stores.....do			222	239	247	238	217	224	239	231	246	233	241	250	244	
Women's apparel, accessory stores.....do			471	475	480	465	451	463	482	497	505	477	504	502	525	
Family and other apparel stores.....do			287	298	323	303	286	294	307	302	326	292	308	320	328	
Shoe stores.....do			199	202	209	198	196	205	222	220	214	226	219	223	223	
Drug and proprietary stores.....do			674	674	685	688	683	677	694	694	666	702	689	713	726	
Eating and drinking places.....do			1,511	1,497	1,519	1,470	1,530	1,506	1,528	1,580	1,593	1,584	1,599	1,589	1,605	
Food group.....do			4,923	5,030	4,996	4,897	4,943	4,973	4,991	5,031	4,991	5,112	5,064	5,034	5,175	
Grocery stores.....do			4,456	4,540	4,527	4,441	4,484	4,512	4,523	4,548	4,513	4,605	4,574	4,540	4,670	
Gasoline service stations.....do			1,584	1,602	1,612	1,605	1,618	1,638	1,681	1,638	1,641	1,629	1,674	1,670	1,669	
General merchandise group <sup>4</sup> .....do			2,409	2,415	2,475	2,390	2,303	2,355	2,474	2,481	2,592	2,489	2,514	2,589	2,607	
Department stores.....do			1,414	1,403	1,452	1,386	1,321	1,355	1,467	1,464	1,538	1,467	1,467	1,543	1,521	
Mall order houses (dept. store mdse.).....do			174	185	189	181	173	183	184	181	197	188	192	190	200	
Variety stores.....do			389	385	387	386	390	381	397	410	408	404	421	420	430	
Liquor stores.....do			475	481	476	466	478	473	483	471	482	491	486	495	503	
Estimated inventories, end of year or month:																
Book value (unadjusted), total.....mil. \$	27,071	27,826	28,041	27,957	27,575	27,894	29,134	29,989	27,826	28,018	28,692	29,496	29,840	29,621	29,395	
Durable goods stores <sup>1</sup> .....do	11,472	11,722	11,896	11,837	11,105	10,880	11,400	11,910	11,722	12,018	12,343	12,696	12,795	12,768	12,682	
Automotive group.....do	4,778	5,146	5,147	5,129	4,281	4,098	4,488	4,846	5,146	5,439	5,729	5,919	5,917	5,850	5,803	
Furniture and appliance group.....do	1,861	1,858	1,852	1,840	1,888	1,904	1,968	1,999	1,858	1,824	1,839	1,903	1,933	1,942	1,918	
Lumber, building, hardware group.....do	2,264	2,231	2,362	2,322	2,313	2,299	2,273	2,283	2,231	2,248	2,291	2,393	2,440	2,444	2,441	
Nondurable goods stores <sup>3</sup> .....do	15,599	16,104														

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>DOMESTIC TRADE—Continued</b>																
<b>RETAIL TRADE—Continued</b>																
All retail stores—Continued																
Estimated inventories, end of year or month—Continued																
Book value (seas. adj.)—Continued																
Nondurable goods stores <sup>2</sup> .....mil. \$.	16,210	16,726	16,510	16,586	16,544	16,542	16,693	16,795	16,726	16,921	16,851	16,733	16,992	16,885	17,078	-----
Apparel group.....do.	3,569	3,641	3,560	3,616	3,600	3,619	3,655	3,686	3,641	3,742	3,755	3,692	3,731	3,708	3,770	-----
Food group.....do.	3,405	3,560	3,603	3,604	3,546	3,541	3,571	3,578	3,560	3,655	3,679	3,679	3,666	3,652	3,665	-----
General merchandise group.....do.	4,897	5,037	4,943	4,923	4,931	4,976	5,045	5,108	5,037	5,078	4,929	4,901	4,975	4,972	5,075	-----
Department stores*.....do.	2,466	2,603	2,513	2,536	2,531	2,556	2,609	2,654	2,603	2,679	2,622	2,564	2,557	2,600	2,668	-----
Firms with 4 or more stores:																
Estimated sales (unadjusted), total.....do.	5,472	5,813	5,685	5,518	6,094	5,546	5,947	6,411	8,239	5,328	5,143	5,773	5,819	6,253	6,100	-----
Firms with 11 or more stores:																
Estimated sales (unadj.), total <sup>2</sup> .....do.	4,631	4,857	4,767	4,601	5,107	4,611	4,915	5,364	6,943	4,478	4,330	4,859	4,858	5,233	5,107	-----
Apparel group <sup>2</sup> .....do.	307	316	307	263	310	309	311	348	567	247	228	365	304	350	335	-----
Men's and boys' wear stores.....do.	29	30	30	25	25	25	30	34	60	26	22	29	26	33	32	-----
Women's apparel, accessory stores.....do.	124	134	130	115	138	128	131	152	246	97	95	147	132	148	144	-----
Shoe stores.....do.	90	88	87	71	84	93	83	83	133	73	66	119	86	100	94	-----
Drug and proprietary stores.....do.	137	144	141	138	143	135	138	143	226	140	138	148	141	152	152	-----
Eating and drinking places.....do.	100	104	108	111	115	107	109	105	107	102	100	111	111	120	131	-----
Furniture, home furnishings stores.....do.	40	42	41	38	44	41	51	52	51	32	39	45	44	47	46	-----
General merchandise group <sup>2</sup> .....do.	1,464	1,585	1,516	1,415	1,641	1,526	1,615	1,843	2,995	1,262	1,246	1,564	1,592	1,696	1,698	-----
Dept. stores, excl. mail order sales.....do.	901	985	965	879	1,015	961	1,000	1,137	1,850	790	763	968	1,002	1,074	1,075	-----
Variety stores.....do.	284	295	276	263	301	272	292	321	611	216	238	304	281	306	304	-----
Grocery stores.....do.	1,920	1,974	1,950	1,915	2,137	1,825	1,965	2,140	2,081	2,086	1,982	1,970	1,975	2,125	1,981	-----
Lumber yards, bldg. materials dealers <sup>2</sup> .....do.	62	63	73	75	76	71	75	64	50	46	47	52	61	69	79	-----
Tire, battery, accessory dealers.....do.	90	91	103	102	94	83	93	94	132	75	72	82	96	106	115	-----
Estimated sales (seas. adj.), total <sup>2</sup> .....do.			4,848	4,914	4,983	4,871	4,809	4,922	5,043	5,089	5,111	5,126	5,105	5,165	5,240	-----
Apparel group <sup>2</sup> .....do.			311	324	341	316	298	310	326	336	337	326	343	348	349	-----
Men's and boys' wear stores.....do.			28	33	33	31	29	27	29	31	33	29	31	34	32	-----
Women's apparel, accessory stores.....do.			136	141	147	132	125	135	137	139	140	136	151	146	153	-----
Shoe stores.....do.			83	82	90	87	84	83	92	94	90	98	91	95	91	-----
Drug and proprietary stores.....do.			144	145	150	147	146	144	147	152	148	157	147	157	156	-----
Eating and drinking places.....do.			104	105	107	105	107	105	106	111	110	112	112	115	127	-----
Furniture, home furnishings stores.....do.			42	40	44	42	46	44	42	41	47	46	46	45	46	-----
General merchandise group <sup>2</sup> .....do.			1,593	1,604	1,646	1,605	1,523	1,600	1,674	1,698	1,743	1,721	1,718	1,768	1,759	-----
Dept. stores, excl. mail order sales.....do.			990	995	1,035	1,000	932	993	1,050	1,057	1,090	1,075	1,049	1,110	1,087	-----
Variety stores.....do.			297	295	294	297	298	296	305	318	318	318	329	320	324	-----
Grocery stores.....do.			1,964	1,992	2,007	1,970	1,993	2,015	2,017	2,041	2,018	2,055	2,030	1,999	2,066	-----
Lumber yards, bldg. materials dealers <sup>2</sup> .....do.			65	64	63	63	64	63	61	63	67	62	61	64	67	-----
Tire, battery, accessory dealers.....do.			93	92	88	89	91	92	99	99	98	96	96	99	100	-----
All retail stores, accounts receivable, end of mo.: Total.....mil. \$.	14,299	15,484	13,799	13,781	14,016	13,990	14,269	14,361	15,484	14,628	14,123	14,335	14,638	15,197	15,089	-----
Durable goods stores.....do.	6,241	6,626	6,339	6,457	6,559	6,532	6,588	6,456	6,626	6,259	6,083	6,131	6,218	6,491	6,533	-----
Nondurable goods stores.....do.	8,058	8,858	7,460	7,324	7,457	7,458	7,681	7,905	8,858	8,369	8,040	8,204	8,420	8,706	8,556	-----
Charge accounts.....do.	7,441	7,826	7,147	7,157	7,264	7,178	7,381	7,381	7,826	7,409	7,126	7,221	7,431	7,718	7,614	-----
Installment accounts.....do.	6,858	7,658	6,652	6,624	6,752	6,812	6,888	6,980	7,658	7,219	6,997	7,114	7,207	7,479	7,475	-----
Department stores:																
Ratio of collections to accounts receivable:																
Charge accounts.....percent.	48	49	48	49	50	48	50	49	49	49	48	50	48	48	51	-----
Installment accounts.....do.	17	17	16	17	17	17	18	17	18	17	16	18	18	17	18	-----
Sales by type of payment:																
Cash sales.....percent of total sales.	43	43	43	43	44	42	41	43	45	43	42	43	42	43	44	-----
Charge account sales.....do.	40	39	39	39	39	40	41	39	38	37	39	39	40	40	38	-----
Installment sales.....do.	17	18	18	18	17	18	18	18	17	20	19	18	18	17	18	-----

## EMPLOYMENT AND POPULATION

<b>POPULATION</b>																
Population, U.S. (incl. Alaska and Hawaii):																
Total, incl. armed forces overseas <sup>2</sup> .....mil.	186.66	189.38	189.16	189.38	189.62	189.89	190.14	190.39	190.61	190.81	191.01	191.23	191.44	191.64	191.85	192.07
<b>EMPLOYMENT</b>																
Noninstitutional population, est. number 14 years of age and over, total, unadj.....mil.	130.08	132.12	132.04	132.20	132.34	132.50	132.68	132.85	133.02	133.20	133.36	133.52	133.68	133.87	134.04	134.22
Total labor force, incl. armed forces.....thous.	74,681	75,712	77,901	77,917	77,167	75,811	76,086	76,000	75,201	74,514	75,259	75,553	76,544	77,490	79,389	78,958
Civilian labor force, total.....do.	71,854	72,975	75,165	75,173	74,418	73,062	73,344	73,261	72,461	71,793	72,527	72,810	73,799	74,742	76,645	76,218
Employed, total.....do.	67,846	68,809	70,319	70,851	70,561	69,546	69,891	69,325	68,615	67,228	68,002	68,517	69,877	71,101	71,953	72,405
Agricultural employment.....do.	5,190	4,946	5,954	5,969	5,496	5,326	5,350	4,777	4,039	3,993	3,931	4,017	4,429	5,007	5,853	5,819
Nonagricultural employment.....do.	62,657	63,863	64,365	64,882	65,065	64,220	64,541	64,548	64,576	63,234	64,071	64,500	65,448	66,094	66,100	66,586
Unemployed (all civilian workers).....do.	4,007	4,166	4,846	4,322	3,857	3,516	3,453	3,936	3,846	4,565	4,524	4,293	3,921	3,640	4,692	3,813
Long-term (15 weeks and over).....do.	1,119	1,088	1,016	933	949	886	919	864	928	1,106	1,163	1,322	1,237	1,084	1,007	857
Percent of civilian labor force.....do.	5.6	5.7	6.4	5.7	5.2	4.8	4.7	5.4	5.3	6.4	6.2	5.9	5.3	4.9	6.1	5.0
Not in labor force.....thous.	55,400	56,412	54,135	54,279	55,178	56,686	56,596	56,852	57,824	58,685	58,099	57,965	57,135	56,376	54,652	55,258
Civilian labor force, seasonally adjt.....do.			72,891	73,207	72,988	73,091	73,168	73,572	73,224	73,667	73,835	73,760	74,583	74,595	74,340	74,230
Employed, total.....do.			68,767	69,161	68,941	69,044	69,067	69,222	69,205	69,567	69,832	69,807	70,559	70,754	70,387	70,591
Agricultural employment.....do.			4,924	5,009	4,872	4,877	4,939	4,903	4,890	4,936	4,797	4,600	4,748	4,865	4,838	4,885
Nonagricultural employment.....do.			63,843	64,092	64,069	64,167	64,128	64,319	64,315	64,631	65,035	65,207	65,811	65,889	65,549	65,706
Unemployed (all civilian workers).....do.			4,124	4,106	4,047	4,047	4,101	4,350	4,019	4,100	4,003	3,953	4,024	3,841	3,953	3,639
Long-term (15 weeks and over).....do.			1,080	1,042	1,083	1,078	1,114	1,060	1,022	1,105	1,007	1,047	927	934	1,070	958
Rates (percent of those in group):																
All civilian workers.....do.			5.7	5.6	5.5	5.5	5.6	5.9	5.5	5.6	5.4	5.4	5.4	5.1	5.3	4.9
Experienced wage and salary workers.....do.			5.5	5.5	5.6	5.4	5.4	5.5	5.3	5.3	5.2	5.1	5.0	4.8	5.3	4.8

<sup>1</sup> Revised. <sup>2</sup> End of year. <sup>3</sup> As of July 1. <sup>4</sup> See note marked "†" on p. S-11.  
<sup>5</sup> Includes data not shown separately. <sup>6</sup> New series; see corresponding note on p. S-11.  
<sup>7</sup> Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. <sup>8</sup> See note marked "†" on p. S-11.

Revisions for May 1960–Nov. 1962 are available upon request.  
<sup>1</sup> Revised monthly data (back to Apr. 1948) appear in the "Monthly Report on the Labor Force," Jan. 1964, U.S. Dept. of Labor, Wash., D.C., 20210.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS

1962	1963	1963								1964						
		Monthly average	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July *

## EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																	
Employees on payrolls (nonagricultural estab.):†																	
Total, unadjusted†	thous.	55,841	57,174	57,609	57,422	57,651	58,211	58,426	58,220	58,585	56,909	57,045	57,388	57,945	58,500	59,178	58,968
Manufacturing establishments	do	16,859	17,035	17,111	17,050	17,199	17,398	17,367	17,229	17,139	16,935	16,982	17,051	17,106	17,186	17,396	17,326
Durable goods industries	do	9,493	9,659	9,738	9,666	9,609	9,801	9,811	9,789	9,765	9,666	9,676	9,734	9,801	9,844	9,942	9,877
Non-durable goods industries	do	7,367	7,376	7,373	7,384	7,590	7,597	7,556	7,440	7,374	7,269	7,306	7,317	7,305	7,342	7,454	7,449
Mining, total †	do	652	634	650	641	646	641	637	634	631	614	611	611	624	631	647	641
Metal mining	do	83	82	84	84	85	84	84	84	83	82	83	83	85	86	88	88
Coal mining	do	152	139	139	126	135	134	136	136	137	135	134	130	129	128	129	129
Crude petroleum and natural gas	do	299	293	300	302	298	295	290	292	295	290	287	288	289	291	301	301
Contract construction	do	2,909	3,029	3,232	3,364	3,437	3,378	3,333	3,176	2,925	2,628	2,681	2,760	2,977	3,191	3,365	3,492
Transportation and public utilities †	do	3,903	3,913	3,954	3,975	3,976	3,982	3,968	3,944	3,931	3,876	3,879	3,883	3,922	3,949	4,001	4,024
Railroad transportation	do	797	774	789	790	791	780	776	770	773	755	753	754	762	764	769	769
Local and interurban passenger transit	do	271	273	269	258	258	276	278	279	282	284	283	273	278	279	272	272
Motor freight trans. and storage	do	880	898	912	920	921	934	936	925	913	885	888	889	899	913	946	946
Air transportation	do	200	210	211	212	212	212	212	213	214	215	214	215	217	219	221	221
Telephone communication	do	688	688	692	701	690	693	691	685	685	688	691	699	699	701	708	708
Electric, gas, and sanitary services	do	611	612	619	626	626	618	611	610	610	609	608	609	611	613	623	623
Wholesale and retail trade	do	11,582	11,865	11,848	11,832	11,878	11,942	12,014	12,166	12,774	11,917	11,937	11,926	11,987	12,100	12,228	12,230
Wholesale trade	do	3,061	3,143	3,132	3,168	3,196	3,199	3,208	3,238	3,238	3,201	3,187	3,188	3,195	3,207	3,240	3,285
Retail trade	do	8,521	8,722	8,716	8,664	8,682	8,743	8,806	8,928	8,536	8,716	8,650	8,738	8,792	8,893	8,979	8,955
Finance, insurance, and real estate	do	2,798	2,866	2,885	2,916	2,919	2,887	2,884	2,878	2,880	2,875	2,885	2,895	2,913	2,924	2,957	2,996
Services and miscellaneous	do	7,949	8,297	8,423	8,474	8,457	8,436	8,472	8,406	8,379	8,313	8,362	8,415	8,543	8,641	8,733	8,773
Government	do	9,188	9,535	9,506	9,170	9,139	9,547	9,751	9,787	9,926	9,751	9,808	9,847	9,873	9,878	9,851	9,496
Total, seasonally adjusted†	do	155,841	157,174	157,194	157,340	157,344	157,453	157,446	157,580	157,748	157,850	158,183	158,327	158,502	158,590	158,750	158,888
Manufacturing establishments	do	16,859	17,035	17,075	17,103	17,033	17,076	17,119	17,061	17,127	17,119	17,175	17,242	17,301	17,323	17,360	17,380
Durable goods industries	do	9,493	9,659	9,685	9,701	9,652	9,705	9,718	9,688	9,737	9,726	9,750	9,814	9,868	9,853	9,886	9,913
Non-durable goods industries	do	7,367	7,376	7,390	7,402	7,381	7,371	7,401	7,373	7,390	7,393	7,425	7,428	7,433	7,470	7,474	7,467
Mining, total †	do	652	634	650	641	646	641	637	634	631	614	611	611	624	631	647	641
Metal mining	do	83	82	84	84	85	84	84	84	83	82	83	83	85	86	88	88
Coal mining	do	152	139	139	126	135	134	136	136	137	135	134	130	129	128	129	129
Crude petroleum and natural gas	do	299	293	300	302	298	295	290	292	295	290	287	288	289	291	301	301
Contract construction	do	2,909	3,029	3,232	3,364	3,437	3,378	3,333	3,176	2,925	2,628	2,681	2,760	2,977	3,191	3,365	3,492
Transportation and public utilities †	do	3,903	3,913	3,954	3,975	3,976	3,982	3,968	3,944	3,931	3,876	3,879	3,883	3,922	3,949	4,001	4,024
Railroad transportation	do	797	774	789	790	791	780	776	770	773	755	753	754	762	764	769	769
Local and interurban passenger transit	do	271	273	269	258	258	276	278	279	282	284	283	273	278	279	272	272
Motor freight trans. and storage	do	880	898	912	920	921	934	936	925	913	885	888	889	899	913	946	946
Air transportation	do	200	210	211	212	212	212	212	213	214	215	214	215	217	219	221	221
Telephone communication	do	688	688	692	701	690	693	691	685	685	688	691	699	699	701	708	708
Electric, gas, and sanitary services	do	611	612	619	626	626	618	611	610	610	609	608	609	611	613	623	623
Wholesale and retail trade	do	11,582	11,865	11,848	11,832	11,878	11,942	12,014	12,166	12,774	11,917	11,937	11,926	11,987	12,100	12,228	12,230
Wholesale trade	do	3,061	3,143	3,132	3,168	3,196	3,199	3,208	3,238	3,238	3,201	3,187	3,188	3,195	3,207	3,240	3,285
Retail trade	do	8,521	8,722	8,716	8,664	8,682	8,743	8,806	8,928	8,536	8,716	8,650	8,738	8,792	8,893	8,979	8,955
Finance, insurance, and real estate	do	2,798	2,866	2,885	2,916	2,919	2,887	2,884	2,878	2,880	2,875	2,885	2,895	2,913	2,924	2,957	2,996
Services and miscellaneous	do	7,949	8,297	8,423	8,474	8,457	8,436	8,472	8,406	8,379	8,313	8,362	8,415	8,543	8,641	8,733	8,773
Government	do	9,188	9,535	9,506	9,170	9,139	9,547	9,751	9,787	9,926	9,751	9,808	9,847	9,873	9,878	9,851	9,496
Total, seasonally adjusted†	do	155,841	157,174	157,194	157,340	157,344	157,453	157,446	157,580	157,748	157,850	158,183	158,327	158,502	158,590	158,750	158,888
Manufacturing establishments	do	16,859	17,035	17,075	17,103	17,033	17,076	17,119	17,061	17,127	17,119	17,175	17,242	17,301	17,323	17,360	17,380
Durable goods industries	do	9,493	9,659	9,685	9,701	9,652	9,705	9,718	9,688	9,737	9,726	9,750	9,814	9,868	9,853	9,886	9,913
Non-durable goods industries	do	7,367	7,376	7,390	7,402	7,381	7,371	7,401	7,373	7,390	7,393	7,425	7,428	7,433	7,470	7,474	7,467
Mining, total †	do	652	634	650	641	646	641	637	634	631	614	611	611	624	631	647	641
Metal mining	do	83	82	84	84	85	84	84	84	83	82	83	83	85	86	88	88
Coal mining	do	152	139	139	126	135	134	136	136	137	135	134	130	129	128	129	129
Crude petroleum and natural gas	do	299	293	300	302	298	295	290	292	295	290	287	288	289	291	301	301
Contract construction	do	2,909	3,029	3,232	3,364	3,437	3,378	3,333	3,176	2,925	2,628	2,681	2,760	2,977	3,191	3,365	3,492
Transportation and public utilities †	do	3,903	3,913	3,954	3,975	3,976	3,982	3,968	3,944	3,931	3,876	3,879	3,883	3,922	3,949	4,001	4,024
Railroad transportation	do	797	774	789	790	791	780	776	770	773	755	753	754	762	764	769	769
Local and interurban passenger transit	do	271	273	269	258	258	276	278	279	282	284	283	273	278	279	272	272
Motor freight trans. and storage	do	880	898	912	920	921	934	936	925	913	885	888	889	899	913	946	946
Air transportation	do	200	210	211	212	212	212	212	213	214	215	214	215	217	219	221	221
Telephone communication	do	688	688	692	701	690	693	691	685	685	688	691	699	699	701	708	708
Electric, gas, and sanitary services	do	611	612	619	626	626	618	611	610	610	609	608	609	611	613	623	623
Wholesale and retail trade	do	11,582	11,865	11,848	11,832	11,878	11,942	12,014	12,166	12,774	11,917	11,937	11,926	11,987	12,100	12,228	12,230
Wholesale trade	do	3,061	3,143	3,132	3,168	3,196	3,199	3,208	3,238	3,238	3,201	3,187	3,188	3,195	3,207	3	

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964							*
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
EMPLOYMENT AND POPULATION—Continued																	
EMPLOYMENT—Continued																	
Miscellaneous employment data:																	
Federal civilian employees (executive branch):																	
United States.....thous.	2,311	2,328	2,335	2,344	2,337	2,312	2,314	2,313	2,452	2,293	2,291	2,293	2,304	2,302	2,313	-----	
Wash., D.C., metropolitan area.....do.	230	239	243	246	244	239	240	240	1,243	239	240	241	241	241	246	-----	
Railroad employees (class I railroads):																	
Total.....do.	720	714	715	714	714	703	699	694	693	680	676	677	685	689	693	697	
Index, seasonally adjusted.....1957-59=100..	79.5	77.1	77.3	77.5	78.2	78.2	78.5	79.3	79.5	73.8	74.3	74.9	75.7	75.4	75.1	75.7	
INDEXES OF WEEKLY PAYROLLS†																	
Construction (construction workers)†, 1957-59=100..	116.4	127.0	138.9	146.8	152.2	149.5	149.7	131.5	119.2	102.4	109.2	114.1	127.1	139.7	148.9	-----	
Manufacturing (production workers)†.....do.	113.7	118.0	119.9	118.1	118.2	122.6	122.6	121.5	122.4	117.7	119.4	120.4	122.0	123.6	126.1	124.5	
Mining (production workers)†.....do.	90.5	90.6	95.9	90.2	93.1	94.0	92.8	90.5	91.4	87.8	86.9	85.9	89.4	92.5	95.5	-----	
HOURS AND EARNINGS †																	
Average weekly gross hours per production worker on payrolls of nonagric. estab., unadjusted:†																	
All manufacturing estab., unadj.†.....hours..	40.4	40.4	40.8	40.5	40.5	40.7	40.7	40.5	40.8	39.8	40.3	40.4	40.5	40.7	40.9	40.7	
Seasonally adjusted.....do.			40.5	40.4	40.3	40.7	40.6	40.5	40.5	40.1	40.6	40.7	40.7	40.7	40.6	40.6	
Average overtime.....do.	2.8	2.8	3.0	2.9	2.9	3.1	3.0	3.0	3.1	2.7	2.7	2.8	2.9	3.0	3.2	3.0	
Durable goods industries.....do.	40.9	41.1	41.6	41.1	41.0	41.3	41.4	41.2	41.6	40.6	41.0	41.0	41.3	41.5	41.7	41.4	
Seasonally adjusted.....do.			41.3	41.2	41.0	41.3	41.2	41.1	41.5	40.8	41.3	41.2	41.4	41.4	41.4	41.5	
Average overtime.....do.	2.8	2.9	3.2	2.9	3.0	3.2	3.2	3.2	3.3	2.9	2.8	2.9	3.1	3.1	3.4	3.2	
Ordnance and accessories.....do.	41.1	41.1	41.2	40.6	41.0	41.3	41.2	40.8	41.5	40.8	40.3	40.2	40.4	40.2	40.4	39.7	
Lumber and wood products.....do.	39.8	40.1	40.9	40.6	40.6	40.8	40.8	39.7	40.0	38.6	39.6	39.7	39.9	40.5	41.0	40.7	
Furniture and fixtures.....do.	40.7	40.9	40.9	40.8	41.6	41.6	41.6	41.3	41.9	39.4	40.7	40.7	40.7	40.5	41.0	40.7	
Stone, clay, and glass products.....do.	40.9	41.3	42.1	41.9	41.9	41.8	42.1	41.5	40.6	39.8	40.7	40.8	41.6	42.1	42.2	42.1	
Primary metal industries.....do.	40.2	41.0	42.2	41.1	40.6	40.7	40.4	40.6	41.3	41.1	41.1	41.4	41.6	41.8	42.0	41.7	
Blast furnaces, steel and rolling mills.....do.	39.0	40.0	41.9	40.5	39.4	39.3	38.7	39.0	39.5	40.0	40.0	40.5	40.9	41.0	41.1	-----	
Fabricated metal products.....do.	41.1	41.4	41.7	41.2	41.5	41.9	41.8	41.5	41.9	40.9	41.2	41.2	41.5	41.8	42.0	41.7	
Machinery.....do.	41.7	41.8	42.1	41.7	41.6	41.9	41.8	41.8	42.5	41.8	42.3	42.4	42.5	42.7	42.8	42.3	
Electrical equipment and supplies.....do.	40.6	40.4	40.6	40.2	40.3	40.7	40.6	40.4	40.8	40.0	40.2	40.2	40.3	40.4	40.5	40.4	
Transportation equipment.....do.	42.0	42.0	42.3	42.0	40.8	41.9	42.7	42.8	43.0	41.5	41.5	41.4	42.0	42.0	42.5	41.7	
Motor vehicles and equipment.....do.	42.7	42.8	43.2	42.8	40.3	42.1	43.9	44.3	44.7	42.2	42.2	41.7	42.9	42.9	43.6	42.3	
Aircraft and parts.....do.	41.8	41.5	41.4	41.4	41.5	41.7	41.6	41.4	41.5	41.1	41.0	40.9	41.0	40.9	41.3	41.5	
Instruments and related products.....do.	40.9	40.8	40.9	40.7	40.7	41.1	41.1	41.0	41.0	39.8	40.5	40.4	40.5	40.7	41.0	40.7	
Miscellaneous mfg. industries.....do.	39.7	39.6	39.7	39.2	39.8	39.9	40.1	39.8	39.8	38.4	39.5	39.8	39.6	39.4	39.7	39.4	
Nonmanufacturing goods industries, unadj.....do.	39.6	39.6	39.8	39.8	40.0	39.9	39.9	39.6	39.9	38.7	39.4	39.5	39.4	39.7	39.9	39.8	
Seasonally adjusted.....do.			39.6	39.5	39.6	39.7	39.8	39.5	39.6	39.1	39.9	39.9	39.8	39.8	39.7	39.5	
Average overtime.....do.	2.7	2.7	2.8	2.8	2.8	3.0	2.9	2.8	2.8	2.5	2.6	2.6	2.7	2.8	2.9	2.8	
Food and kindred products.....do.	40.9	40.9	41.2	41.4	41.4	41.6	41.2	41.0	41.1	40.3	40.2	40.1	40.3	40.9	41.1	40.9	
Tobacco manufactures.....do.	38.6	38.6	40.3	38.8	40.2	39.7	39.7	38.9	39.4	36.9	35.3	37.8	39.5	39.3	39.7	38.1	
Textile mill products.....do.	40.6	40.6	41.0	40.4	40.7	40.6	41.3	41.3	41.3	40.0	40.9	40.7	40.7	41.1	41.3	41.0	
Apparel and related products.....do.	36.2	36.1	36.3	36.3	36.8	36.3	36.3	35.8	35.9	33.9	36.3	36.4	36.1	35.9	36.1	36.3	
Paper and allied products.....do.	42.5	42.7	43.0	42.9	43.1	43.2	43.2	42.8	43.0	42.1	42.5	42.4	42.5	42.7	43.0	42.9	
Printing, publishing, and allied ind.....do.	38.3	38.3	38.3	38.2	38.5	38.6	38.4	38.2	38.9	37.9	38.2	38.5	38.5	38.5	38.5	38.2	
Chemicals and allied products.....do.	41.5	41.5	41.7	41.6	41.4	41.5	41.4	41.4	41.7	41.1	41.3	41.6	41.6	41.7	41.7	41.4	
Petroleum refining and related ind.....do.	41.6	41.7	42.3	42.4	41.6	42.2	41.7	41.5	41.4	41.3	41.4	41.4	41.3	42.0	42.1	42.3	
Petroleum refining.....do.	41.2	41.4	41.6	41.6	40.6	41.7	41.0	41.5	41.5	41.4	41.3	41.2	40.9	41.3	41.2	41.3	
Rubber and misc. plastic products.....do.	41.0	40.8	40.7	40.5	41.0	41.4	41.1	41.0	41.7	40.5	40.6	40.8	40.9	41.4	41.6	40.9	
Leather and leather products.....do.	37.6	37.5	37.9	38.0	38.3	37.5	37.8	37.2	38.9	37.4	38.2	37.7	36.5	37.6	38.6	38.9	
Nonmanufacturing establishments:†																	
Mining.....do.	41.0	41.6	42.7	41.2	42.0	42.1	42.3	41.3	41.6	41.2	41.4	41.1	41.5	42.0	42.3	-----	
Metal mining.....do.	41.5	41.2	41.7	40.8	41.0	41.6	41.3	41.2	42.1	42.3	42.1	42.0	41.6	42.0	41.9	-----	
Coal mining.....do.	36.6	38.8	41.0	38.0	39.2	39.0	37.8	39.7	39.3	38.2	36.6	37.6	37.6	38.7	39.6	-----	
Crude petroleum and natural gas.....do.	42.0	42.1	42.3	42.4	42.6	42.1	42.5	42.2	42.3	41.9	42.3	42.4	42.1	42.1	41.9	-----	
Contract construction.....do.	37.0	37.3	38.4	38.5	38.8	38.3	38.9	36.4	35.3	34.1	35.9	36.5	37.1	37.9	38.2	-----	
General building contractors.....do.	35.6	36.0	36.6	37.0	37.2	36.6	37.3	35.1	34.3	32.8	35.1	35.9	36.0	36.5	36.6	-----	
Heavy construction.....do.	40.5	41.3	42.9	43.2	43.5	42.9	43.6	40.0	36.7	36.6	38.9	39.1	40.5	42.1	42.4	-----	
Special trade contractors.....do.	36.3	36.5	37.5	37.4	37.5	37.2	37.7	35.7	35.5	34.1	35.4	36.0	36.4	37.1	37.4	-----	
Transportation and public utilities:																	
Local and suburban transportation.....do.	42.6	42.2	43.0	42.6	42.5	42.1	42.0	41.8	41.9	42.0	41.5	40.9	41.9	42.6	42.7	-----	
Motor freight transportation and storage.....do.	41.5	41.6	42.2	41.7	42.3	42.0	42.3	41.3	41.9	40.5	41.0	41.2	41.5	41.8	42.3	-----	
Telephone communication.....do.	39.9	40.0	40.0	40.3	40.1	40.5	40.4	40.8	39.6	39.3	39.6	39.5	39.3	39.8	39.9	-----	
Electric, gas, and sanitary services.....do.	41.0	41.2	41.3	41.2	41.3	41.4	41.4	41.4	41.5	41.5	41.0	41.0	41.0	41.2	41.3	-----	
Wholesale and retail trade§:																	
Wholesale trade.....do.	38.7	38.6	38.9	39.2	39.2	38.6	38.4	38.3	38.8	38.1	38.2	38.2	38.2	38.3	38.7	-----	
Wholesale trade.....do.	40.6	40.6	40.7	40.8	40.7	40.6	40.7	40.5	40.9	40.2	40.3	40.5	40.6	40.7	40.8	-----	
Retail trade§.....do.	37.9	37.8	38.1	38.5	38.5	37.7	37.5	37.3	38.0	37.1	37.2	37.1	37.2	37.3	37.8	-----	
Services and miscellaneous:																	
Hotels, tourist courts, and motels.....do.	39.1	39.0	38.5	40.3	40.6	39.2	39.1	38.8	38.6	38.8	39.1	39.0	38.8	38.6	38.4	-----	
Laundries, cleaning and dyeing plants <sup>2</sup> .....do.	38.9	39.0	39.6	39.1	39.0	39.1	39.0	38.8	38.9	38.0	38.3	38.6	38.9	39.3	39.1	-----	

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
EMPLOYMENT AND POPULATION—Continued																
HOURS AND EARNINGS—Continued																
Average weekly gross earnings per production worker on payrolls of nonagric. estab.†—Con.																
All manufacturing estab.†—Continued																
Nondurable goods industries.....dollars.....	85.54	87.91	88.36	88.36	88.40	89.38	88.98	89.10	90.17	87.85	89.04	89.67	89.83	90.52	90.97	91.14
Food and kindred products.....do.....	91.62	94.48	95.17	95.63	93.98	95.68	94.35	95.94	96.59	95.91	95.68	95.84	96.32	98.16	98.64	97.34
Tobacco manufactures.....do.....	71.41	73.73	81.81	78.76	73.57	71.46	71.46	73.13	74.85	72.69	68.84	75.60	80.19	80.17	81.39	78.11
Textile mill products.....do.....	68.21	69.43	69.70	68.68	69.19	69.83	71.04	72.28	72.69	70.40	71.98	71.63	71.63	72.75	73.10	72.16
Apparel and related products.....do.....	61.18	62.09	61.35	61.71	63.30	64.25	64.25	63.01	63.54	60.00	64.61	64.79	63.90	63.54	63.54	64.25
Paper and allied products.....do.....	102.00	105.90	106.21	106.82	107.32	108.43	108.43	107.43	108.36	106.09	107.10	106.85	107.53	108.46	109.65	110.25
Printing, publishing, and allied ind. do.....	107.62	110.30	110.69	110.02	111.27	112.71	111.74	110.78	113.98	110.67	111.93	113.58	113.58	113.96	113.58	112.69
Chemicals and allied products.....do.....	109.98	112.88	113.42	113.98	113.02	114.13	113.85	113.85	115.09	113.85	113.99	114.40	114.40	115.51	116.34	115.92
Petroleum refining and related ind. do.....	126.88	131.77	133.25	133.98	130.21	134.20	131.77	132.39	132.89	132.16	132.07	131.24	130.92	133.14	133.46	134.51
Rubber and misc. plastic products.....do.....	100.04	100.78	100.53	100.04	100.86	102.67	101.93	102.91	105.08	101.25	101.09	101.59	102.25	104.74	105.66	103.89
Leather and leather products.....do.....	64.67	66.00	66.70	66.12	67.41	67.13	67.66	66.59	69.63	66.95	68.76	68.24	66.43	68.43	70.64	70.41
Nonmanufacturing establishments:†																
Mining?.....do.....	110.70	114.40	117.85	112.06	115.08	117.04	116.75	113.99	116.48	115.36	115.09	113.85	115.37	117.60	118.02	-----
Metal mining.....do.....	117.45	118.66	118.85	116.69	118.08	121.06	120.60	119.89	122.51	123.09	122.51	122.64	122.30	123.90	123.61	-----
Coal mining.....do.....	113.09	119.95	128.74	108.19	118.18	123.48	121.68	117.94	125.85	124.97	121.09	115.66	121.45	125.78	129.89	-----
Crude petroleum and natural gas.....do.....	109.20	111.99	113.36	112.36	113.32	113.67	113.05	113.10	113.79	112.71	112.94	112.78	111.57	111.99	110.62	-----
Contract construction.....do.....	122.47	127.57	129.79	130.90	132.70	132.90	134.98	125.58	124.96	122.08	127.09	128.48	131.33	133.03	133.32	-----
General building contractors.....do.....	112.50	117.72	118.58	120.62	122.02	121.88	124.58	116.53	115.93	111.52	118.29	120.98	122.76	123.37	122.98	-----
Heavy construction.....do.....	122.31	128.03	132.13	135.22	137.03	136.85	138.65	124.00	118.17	118.95	123.31	121.99	127.98	133.88	135.26	-----
Special trade contractors.....do.....	128.50	133.59	135.75	136.14	137.25	137.64	139.49	131.38	133.48	129.24	133.81	135.36	137.23	139.13	139.88	-----
Transportation and public utilities:																
Local and suburban transportation.....do.....	100.11	101.70	103.63	103.09	103.28	102.30	102.48	102.41	102.24	103.32	101.68	98.98	103.49	105.65	105.90	-----
Motor freight transportation and storage do.....	113.30	117.31	118.58	118.85	119.71	120.12	120.13	117.29	120.67	116.24	118.49	119.89	121.18	122.47	123.52	-----
Telephone communication.....do.....	98.95	102.40	102.00	102.36	102.42	103.30	105.04	106.08	103.36	102.18	102.56	102.70	101.79	104.28	104.14	-----
Electric, gas, and sanitary services.....do.....	116.85	121.13	121.42	121.33	121.42	123.37	122.96	123.79	124.92	124.09	123.00	123.00	123.00	124.42	124.73	-----
Wholesale and retail trade§.....do.....	75.08	77.59	78.19	78.79	78.79	78.36	77.95	77.75	77.60	78.11	78.69	78.69	79.07	79.66	80.50	-----
Wholesale trade.....do.....	96.22	99.47	100.12	99.55	99.72	100.69	100.94	100.85	101.43	100.10	100.75	101.66	102.31	102.97	102.82	-----
Retail trade§.....do.....	65.95	68.04	68.96	69.30	69.30	68.61	68.25	68.26	68.40	68.26	68.82	68.64	69.19	69.75	70.69	-----
Finance, insurance, and real estate:																
Banking.....do.....	71.80	74.97	74.40	74.77	74.40	75.14	74.97	75.35	76.13	76.70	77.08	76.09	75.92	76.26	75.89	-----
Insurance carriers®.....do.....	93.46	96.28	96.13	96.65	96.66	96.72	96.79	96.86	97.67	91.36	92.14	91.55	91.63	92.04	91.81	-----
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	46.14	47.58	47.36	47.96	48.31	48.22	48.09	47.72	47.86	47.72	47.70	47.97	48.89	49.02	48.00	-----
Laundries, cleaning and dyeing plants△.....do.....	50.57	51.87	52.67	52.00	51.48	52.00	51.87	51.99	52.13	53.58	54.00	54.81	55.63	56.59	56.30	-----
Average hourly gross earnings per production worker on payrolls of nonagric. estab.†																
All manufacturing establishments†.....dollars.....																
Excluding overtime®.....do.....	2.39	2.46	2.46	2.45	2.43	2.47	2.47	2.49	2.51	2.51	2.51	2.51	2.52	2.53	2.53	2.53
Durable goods industries.....do.....	2.31	2.37	2.37	2.37	2.35	2.38	2.38	2.40	2.42	2.43	2.42	2.43	2.44	2.44	2.44	2.44
Excluding overtime®.....do.....	2.56	2.63	2.64	2.63	2.61	2.65	2.65	2.67	2.69	2.69	2.68	2.69	2.70	2.71	2.71	2.71
Excluding overtime®.....do.....	2.48	2.54	2.54	2.54	2.52	2.55	2.55	2.57	2.58	2.60	2.59	2.60	2.61	2.61	2.61	2.61
Ordinance and accessories.....do.....	2.83	2.91	2.87	2.90	2.91	2.93	2.94	2.95	2.97	2.97	2.96	2.97	2.97	2.99	2.99	3.01
Lumber and wood products.....do.....	1.99	2.04	2.02	2.03	2.08	2.12	2.10	2.09	2.08	2.07	2.07	2.07	2.11	2.13	2.15	2.17
Furniture and fixtures.....do.....	1.95	1.99	1.99	1.99	2.00	2.02	2.02	2.02	2.03	2.02	2.02	2.03	2.03	2.02	2.03	2.03
Stone, clay, and glass products.....do.....	2.41	2.48	2.48	2.49	2.49	2.50	2.51	2.50	2.50	2.50	2.50	2.50	2.52	2.54	2.55	2.55
Primary metal industries.....do.....	2.98	3.04	3.07	3.06	3.03	3.04	3.03	3.04	3.06	3.06	3.07	3.08	3.09	3.10	3.11	3.11
Blast furnaces, steel and rolling mills do.....	3.29	3.36	3.39	3.37	3.33	3.35	3.33	3.33	3.36	3.35	3.37	3.37	3.39	3.40	3.40	-----
Fabricated metal products.....do.....	2.55	2.61	2.61	2.61	2.61	2.63	2.63	2.64	2.65	2.66	2.65	2.66	2.68	2.68	2.69	2.68
Machinery.....do.....	2.71	2.78	2.78	2.77	2.77	2.80	2.80	2.82	2.84	2.84	2.85	2.86	2.87	2.88	2.88	2.87
Electrical equipment and supplies.....do.....	2.40	2.46	2.46	2.46	2.45	2.47	2.47	2.49	2.51	2.51	2.51	2.51	2.52	2.52	2.53	2.53
Transportation equipment?.....do.....	2.91	3.01	3.00	2.99	2.98	3.05	3.08	3.10	3.10	3.07	3.06	3.06	3.08	3.08	3.10	3.08
Motor vehicles and equipment.....do.....	2.99	3.10	3.07	3.05	3.04	3.14	3.18	3.21	3.21	3.17	3.14	3.14	3.17	3.18	3.20	3.17
Aircraft and parts.....do.....	2.87	2.95	2.94	2.95	2.96	2.99	2.99	3.00	3.01	3.01	3.02	3.01	3.02	3.03	3.04	3.05
Instruments and related products.....do.....	2.44	2.49	2.49	2.48	2.49	2.50	2.50	2.51	2.51	2.51	2.51	2.51	2.52	2.52	2.53	2.53
Miscellaneous mfg. industries.....do.....	1.97	2.03	2.02	2.02	2.00	2.02	2.03	2.05	2.07	2.08	2.08	2.08	2.09	2.08	2.07	2.08
Nondurable goods industries.....do.....																
Excluding overtime®.....do.....	2.16	2.22	2.22	2.22	2.21	2.24	2.23	2.25	2.26	2.27	2.26	2.27	2.28	2.28	2.28	2.29
Food and kindred products.....do.....	2.09	2.15	2.14	2.15	2.13	2.16	2.16	2.17	2.19	2.20	2.19	2.20	2.20	2.20	2.20	2.21
Tobacco manufactures.....do.....	2.24	2.31	2.31	2.31	2.27	2.30	2.29	2.34	2.35	2.38	2.38	2.39	2.39	2.40	2.40	2.38
Textile mill products.....do.....	1.85	1.91	2.03	2.03	1.83	1.80	1.80	1.88	1.90	1.97	1.95	2.00	2.03	2.04	2.05	2.05
Textile mill products.....do.....	1.68	1.71	1.70	1.70	1.70	1.72	1.72	1.75	1.76	1.76	1.76	1.76	1.76	1.77	1.77	1.76
Apparel and related products.....do.....	1.69	1.72	1.69	1.70	1.72	1.77	1.77	1.76	1.77	1.77	1.78	1.78</				

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May	June	July

## EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																	
Miscellaneous wages:																	
Construction wages, 20 cities (ENR): \$																	
Common labor.....\$ per hr.	2.946	3.082	3.072	3.102	3.130	3.134	3.134	3.134	3.139	3.154	3.169	3.169	3.187	3.202	3.233	3.282	
Skilled labor.....do	4.348	4.525	4.487	4.540	4.585	4.591	4.602	4.602	4.611	4.636	4.640	4.644	4.658	4.680	4.728	4.769	
Farm, without board or rm., 1st of mo.....do	1.101	1.105		1.09			.99			1.14			1.14			1.13	
Railroad wages (average, class I).....do	2.740	2.823	2.785	2.750	2.755	2.782	2.748	2.785	2.785	2.765	2.803	2.764	2.765				
Road-building, com. labor (qtrly.).....do	12.31	12.38		2.44			2.45			2.27			2.37				
LABOR CONDITIONS																	
Help-wanted advertising, seas. adj.† 1957-59=100..	110	109	104	109	105	107	111	112	118	116	117	* 118	120	118	121		
Labor turnover in manufacturing estab.: †																	
Accession rate, total...mo. rate per 100 employees..	4.1	3.9	4.8	4.3	4.8	4.8	3.9	2.9	2.5	3.6	3.4	3.7	3.8	* 3.9	* 4.9		
Seasonally adjusted.....do			3.9	4.0	3.7	3.9	3.9	3.6	3.9	3.7	4.0	4.0	4.0	* 3.8	* 3.9		
New hires.....do	2.5	2.4	3.3	2.7	3.2	3.1	2.6	1.8	1.4	2.0	2.0	2.2	2.4	2.5	* 3.5		
Separation rate, total.....do	4.1	3.9	3.4	4.1	4.7	4.9	4.1	3.8	3.7	4.0	3.3	3.5	3.5	* 3.6	* 3.3		
Seasonally adjusted.....do			3.8	4.0	4.2	3.9	3.7	3.7	4.0	3.8	3.8	3.9	3.9	* 4.0	* 3.6		
Quit.....do	1.4	1.4	1.4	1.4	2.1	2.4	1.5	1.1	.8	1.2	1.1	1.2	1.3	* 1.5	* 1.4		
Layoff.....do	2.0	1.8	1.4	2.0	1.9	1.8	1.9	2.1	2.3	2.0	1.5	1.6	1.4	* 1.2	* 1.2		
Seasonally adjusted.....do			1.7	1.9	2.0	1.8	1.7	1.8	1.8	1.8	1.7	1.7	1.6	1.7	* 1.5		
Industrial disputes (strikes and lockouts):																	
Beginning in month:																	
Work stoppages.....number	301	280	380	372	312	287	346	223	132	210	225	220	300	410	360		
Workers involved.....thous.	102	78	128	94	67	81	96	80	27	60	80	65	122	176	134		
In effect during month:																	
Work stoppages.....number			593	606	545	500	574	467	336	370	375	360	470	570	585		
Workers involved.....thous.			181	183	167	155	153	152	82	100	125	100	163	218	227		
Man-days idle during month.....do	1,550	1,340	1,550	1,810	1,350	985	1,420	1,410	977	1,010	1,130	800	1,100	2,180	1,930		
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																	
Nonfarm placements.....thous.	560	548	577	572	611	664	662	493	432	443	414	478	541	572	572		
Unemployment insurance programs:																	
Insured unemployment, all programs.....do	* 1,924	* 1,939	* 1,568	* 1,606	* 1,531	* 1,372	* 1,445	* 1,667	* 2,113	* 2,559	* 2,408	* 2,200	* 1,886	* 1,552	* 1,387		
State programs:																	
Initial claims.....do	1,309	1,285	973	1,351	1,086	957	1,157	1,200	1,855	1,848	1,181	1,136	1,086	968	976		
Insured unemployment, weekly avg.....do	1.783	1.806	1.468	1.493	1.419	1.261	1.333	1.542	1.972	2.395	2.243	2.050	1.755	1.447	1.297		
Percent of covered employment: †																	
Unadjusted.....do	4.4	4.3	3.5	3.6	3.4	3.0	3.1	3.6	4.7	5.7	5.3	4.9	4.2	3.4	3.1		
Seasonally adjusted.....do			4.1	4.1	4.2	4.0	4.1	4.1	4.3	4.3	4.0	3.8	3.8	3.6	3.6		
Beneficiaries, weekly average.....thous.	1,525	1,541	1,327	1,238	1,220	1,107	1,070	1,127	1,524	1,997	2,015	1,887	1,678	1,347	1,142		
Benefits paid.....mil. \$	223.0	231.2	188.2	195.6	186.8	163.1	172.0	165.0	233.0	319.3	283.8	292.6	258.0	201.5	183.1		
Federal employees, insured unemployment																	
thous.	29	31	26	30	29	28	29	32	34	39	40	38	32	27	25		
Veterans' program (UCX):																	
Initial claims.....do	28	29	22	31	29	28	31	29	39	39	29	28	27	20	25		
Insured unemployment, weekly avg.....do	50	55	42	44	45	42	43	48	60	73	72	67	57	46	42		
Beneficiaries, weekly average.....do	47	52	45	38	42	40	38	39	52	67	71	59	64	48	42		
Benefits paid.....mil. \$	6.6	7.6	6.3	5.9	6.2	5.7	5.9	5.4	7.6	10.2	9.6	8.9	9.7	7.0	6.6		
Railroad program:																	
Applications.....thous.	17	13	11	46	15	15	12	11	12	13	7	5	13	5			
Insured unemployment, weekly avg.....do	62	47	32	39	37	41	41	45	47	53	51	45	42	32	27		
Benefits paid.....mil. \$	11.1	8.3	5.6	5.9	6.9	6.4	7.5	6.7	8.6	9.9	8.8	8.5	7.4	5.2			

## FINANCE

BANKING																	
Open market paper outstanding, end of mo.: Bankers' acceptances.....mil. \$	* 2,650	* 2,890	2,697	2,712	2,644	2,709	2,733	2,744	2,890	2,938	3,056	3,102	3,102	3,049	3,149		
Commercial and finance co. paper, total.....do	* 6,000	* 6,747	7,239	7,522	7,808	7,161	7,869	8,170	6,747	7,765	8,119	7,737	7,920	8,326	8,036		
Placed through dealers.....do	* 2,088	* 1,928	2,049	2,059	2,062	2,098	2,230	2,172	1,928	2,042	2,079	2,038	2,039	1,973	1,948		
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Admin.: Total, end of mo.....mil. \$	* 5,753	* 6,403	6,326	6,408	6,428	6,430	6,418	6,366	6,403	6,460	6,542	6,627	6,727	6,813	6,940		
Farm mortgage loans:																	
Federal land banks.....do	* 3,052	* 3,310	3,198	3,218	3,240	3,259	3,280	3,291	3,310	3,333	3,364	3,406	3,445	3,481	3,516		
Loans to cooperatives.....do	* 735	* 840	701	711	706	735	848	858	840	866	849	815	786	747	757		
Other loans and discounts.....do	* 1,966	* 2,253	2,427	2,479	2,482	2,436	2,290	2,217	2,253	2,261	2,330	2,405	2,496	2,585	2,667		
Bank debits:																	
Unadjusted:																	
Total (344 centers).....bil. \$	286.4	312.9	299.6	320.7	300.1	310.4	337.2	296.6	357.1	360.8	294.9	342.9	349.9	329.6	353.8		
New York City.....do	118.0	129.7	125.0	129.9	119.5	130.3	136.9	116.7	151.0	153.9	121.1	145.8	148.2	135.3	151.2		
6 other leading centers†.....do	58.5	64.6	61.7	66.8	61.9	63.1	71.3	63.8	74.6	73.5	60.5	71.1	72.8	68.6	70.9		
Seasonally adjusted:																	
Total (344 centers).....do			297.0	320.1	310.2	329.7	326.7	312.7	333.0	340.0	316.1	331.6	350.2	327.8	334.3		
New York City.....do			121.5	130.3	127.8	140.1	133.7	125.4	139.6	143.7	129.4	138.1	146.0	135.1	140.2		
6 other leading centers†.....do			61.6	66.9	63.3	67.0	69.4	67.3	69.7	69.6	65.5	68.4	72.4	67.7	67.5		
337 other centers.....do			113.9	122.8	119.2	122.6	123.6	120.0	123.7	126.6	121.1	125.1	131.8	125.0	126.7		
Federal Reserve banks, condition, end of mo.: Assets, total ?.....mil. \$	* 56,020	* 58,028	55,314	55,594	55,042	55,615	56,336	57,848	58,028	56,389	56,928	56,629	57,101	57,158	57,742	57,882	
Reserve bank credit outstanding, total ?.....do	* 33,902	* 36,418	33,804	33,946	34,134	34,302	34,587	35,919	36,418	34,643	35,274	35,314	35,115	36,066	36,589	36,797	
Discounts and advances.....do	* 38	* 63	96	338	389	138	332	868	63	304	570	130	116	226	79	239	
U.S. Government securities.....do	* 30,820	* 33,593	32,027	32,468	32,391	32,563	32,758	33,667	33,593	32,752	33,169	33,770	33,169	34,229	34,794	35,051	
Gold certificate reserves.....do	* 15,696	* 15,237	15,457	15,346	15,291	15,309	15,310	15,294	15,237	15,231	15,185	15,190	15,195	15,176	15,185	15,188	
Liabilities, total ?.....do	* 56,020	* 58,028	55,314	55,594	55,042	55,615	56,336	57,848	58,028	56,389	56,928	56,629	57,101	57,158	57,742	57,882	
Deposits, total ?.....do	* 18,722	* 18,391	18,188	18,044	17,860	18,093	18,187	18,200	18,391	18,120	18,532	18,258	17,913	18,232	18,250	18,445	
Member-bank reserve balances.....do	* 17,454	* 17,049	16,965	16,971	16,782	16,772	16,922	16,952	17,049	16,983	17,146	17,090	16,629	16,890	16,973	17,327	
Federal Reserve notes in circulation.....do	* 30,643	* 32,877	30,670	30,959	31,178	31,265	31,472	32,290	32,877	31,988	31,899	32,088	32,177	32,411	32,835	33,109	
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent..	* 31.8	* 29.7	31.6	31.3	31.2	31.0	30.8	30.3	29.7	30.4	30.1	30.2	30.3	30.0	29.7	29.5	

\* Revised. † Preliminary. ‡ Quarterly average.  
 † Excludes persons under extended duration provisions (thous.): 1963—June, 60; July, 45; Aug., 38; Sept., 36; Oct., 31; Nov., 20; Dec., 9; 1964—Jan., 3; Feb., 2; Mar., 1; Apr., 32; May, 54; June, 68.  
 ‡ End of year.  
 ‡ Revised back to 1951 to incorporate adjustments as follows: Enlargement of sample; updated seasonal factors; new weights for component indexes based on labor force in cities

covered; and shift of index base to 1957-59



Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	End of year		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
FINANCE—Continued																	
BANKING—Continued																	
All member banks of Federal Reserve System, averages of daily figures:																	
Reserves held, total.....mil. \$	120,040	120,746	19,729	20,020	19,719	19,945	20,003	20,114	20,746	20,675	20,148	20,213	20,273	20,219	20,558	20,664	
Required.....do	119,468	120,210	19,355	19,537	19,256	19,533	19,596	19,705	20,210	20,248	19,753	19,856	19,898	19,886	20,170	20,264	
Excess.....do	1,572	1,536	374	483	463	412	407	409	536	427	395	357	375	333	388	400	
Borrowings from Federal Reserve banks.....do	1,304	1,327	236	322	330	321	313	376	327	256	304	259	213	255	270	265	
Free reserves.....do	1,268	1,209	138	161	133	91	94	33	209	171	91	98	162	78	118	135	
Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or mo.:																	
Deposits:																	
Demand, adjusted <sup>2</sup> .....mil. \$	65,843	67,844	60,954	63,281	61,528	61,885	63,809	63,950	67,844	64,940	62,565	62,532	63,959	61,472	62,654	63,674	
Demand, total <sup>2</sup> .....do	102,109	104,335	95,198	92,818	88,012	95,237	90,875	93,771	104,335	90,224	90,575	95,811	91,232	91,474	98,717	90,754	
Individuals, partnerships, and corp. ....do	71,531	74,513	65,724	66,795	64,024	66,320	67,322	69,001	74,513	67,605	65,460	66,659	66,813	64,312	67,206	66,397	
States and political subdivisions.....do	5,125	5,338	4,992	4,968	4,715	4,902	4,762	5,060	5,338	4,926	5,188	5,349	5,529	5,300	5,405	4,897	
U.S. Government.....do	4,749	4,556	6,879	4,920	3,759	6,229	2,304	2,714	4,556	1,545	3,755	5,130	2,948	4,997	7,286	3,604	
Domestic commercial banks.....do	14,321	13,320	11,995	10,874	10,710	12,270	11,452	11,569	13,320	10,739	10,810	12,192	10,464	11,218	11,784	10,441	
Time, total <sup>2</sup> .....do	50,386	59,227	54,910	55,581	56,326	50,711	57,553	57,951	59,227	60,276	60,930	61,446	62,223	63,100	63,112	63,921	
Individuals, partnerships, and corp. ....do	34,920	38,083	36,518	36,741	36,896	37,342	37,534	37,699	38,083	38,131	38,291	38,704	38,437	38,726	39,053	39,168	
Savings.....do	9,221	13,310	11,234	11,691	12,181	12,013	12,639	12,796	13,310	14,057	14,390	14,418	14,950	15,468	15,360	15,943	
Other time.....do	82,947	92,901	84,311	84,384	84,502	87,366	86,598	88,578	92,901	89,122	89,875	92,002	92,208	93,658	96,022	94,568	
Loans (adjusted), total <sup>2</sup> .....do	35,351	38,793	35,391	35,014	35,204	36,145	36,296	37,254	38,793	37,195	37,590	38,308	38,057	38,243	38,785	38,504	
Commercial and industrial.....do	5,928	6,621	5,359	5,328	5,044	6,229	5,407	5,852	6,621	5,929	5,695	6,033	5,952	6,598	6,799	6,384	
For purchasing or carrying securities.....do	7,365	8,595	7,306	7,624	7,447	7,731	7,243	7,226	8,595	7,339	7,511	8,179	7,881	8,013	8,887	8,064	
To nonbank financial institutions.....do	15,519	17,880	16,829	17,030	17,269	17,455	17,651	17,846	17,880	17,991	18,161	18,366	18,520	18,706	18,936	19,120	
Real estate loans.....do	22,812	23,809	22,743	23,283	23,496	23,647	24,097	24,874	23,809	24,606	24,664	25,939	26,029	26,010	26,975	27,119	
Other loans.....do	48,147	48,404	47,991	47,601	46,624	47,618	47,156	46,720	48,404	46,746	46,972	46,371	46,472	46,133	46,738	45,764	
Investments, total.....do	32,369	29,018	29,789	29,099	27,683	28,367	27,990	27,926	29,018	27,759	27,591	26,870	26,713	26,567	26,621	25,701	
U.S. Government obligations, total.....do	24,514	23,127	24,253	23,894	23,724	23,400	23,150	23,328	23,127	22,362	23,260	22,680	22,752	22,588	22,420	22,104	
Notes and bonds.....do	15,778	19,386	18,202	18,502	18,941	19,251	19,166	18,794	19,386	18,987	19,381	19,501	19,759	19,566	20,117	20,063	
Other securities.....do																	
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adjust. <sup>1</sup>																	
Total loans and investments <sup>2</sup> .....bil. \$	228.3	246.5	238.4	238.0	239.2	241.5	241.2	244.2	246.5	246.7	248.4	251.4	251.8	253.5	255.1	-----	
Loans <sup>2</sup> .....do	133.9	149.4	141.7	142.6	143.6	145.4	146.1	148.4	149.4	151.0	151.8	153.9	155.4	157.3	158.9	-----	
U.S. Government securities.....do	65.2	62.1	64.4	62.6	62.0	62.2	60.8	61.4	62.1	60.8	61.2	62.1	60.8	60.3	59.9	-----	
Other securities.....do	29.2	35.0	32.3	32.8	33.6	33.9	34.3	34.4	35.0	34.9	35.4	35.4	35.6	35.9	36.3	-----	
Money and interest rates: <sup>3</sup>																	
Bank rates on short-term business loans:																	
In 19 cities.....percent.	2.50	2.50	5.01	-----	-----	5.01	-----	-----	5.00	-----	4.99	-----	-----	-----	4.99	-----	
New York City.....do	4.78	4.79	4.78	-----	-----	4.81	-----	-----	4.76	-----	4.77	-----	-----	-----	4.74	-----	
7 other northern and eastern cities.....do	5.01	5.01	5.01	-----	-----	5.01	-----	-----	5.04	-----	5.02	-----	-----	-----	5.03	-----	
11 southern and western cities.....do	5.32	5.30	5.32	-----	-----	5.30	-----	-----	5.29	-----	5.29	-----	-----	-----	5.29	-----	
Discount rate, end of year or month (N.Y.F.R. Bank).....percent.	3.00	3.50	3.00	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	
Federal intermediate credit bank loans.....do	4.05	4.26	4.10	4.16	4.28	4.44	4.50	4.51	4.53	4.54	4.62	4.63	4.70	4.73	4.74	-----	
Federal land bank loans.....do	5.56	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	-----	
Home mortgage rates (conventional 1st mortgages):*																	
New home purchase (U.S. avg.).....percent.	-----	5.84	5.82	5.82	5.82	5.81	5.82	5.82	5.80	5.83	5.81	5.79	5.79	5.77	5.76	5.76	
Existing home purchase (U.S. avg.).....do	-----	5.98	5.94	5.93	5.93	5.94	5.93	5.97	5.98	5.98	5.95	5.94	5.92	5.92	5.89	5.93	
Open market rates, New York City:																	
Bankers' acceptances (prime, 90 days).....do	3.01	3.36	3.24	3.41	3.59	3.63	3.63	3.71	3.63	3.70	3.75	3.75	3.80	3.75	3.75	3.75	
Commercial paper (prime, 4-6 months).....do	3.26	3.55	3.38	3.49	3.72	3.88	3.88	3.88	3.96	3.97	3.88	4.00	3.91	3.89	4.00	3.96	
Finance Co. paper placed directly, 3-6 mo. ....do	3.07	3.40	3.21	3.35	3.57	3.63	3.72	3.75	3.84	3.82	3.76	3.83	3.80	3.76	3.88	3.81	
Stock Exchange call loans, going rate.....do	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	
Yield on U.S. Government securities (taxable):																	
3-month bills (rate on new issue).....percent.	2.77	3.157	2.995	3.143	3.320	3.379	3.453	3.522	3.523	3.529	3.532	3.553	3.484	3.482	3.478	3.479	
3-5 year issues.....do	3.78	3.72	3.67	3.78	3.81	3.88	3.91	3.97	4.04	4.06	4.02	4.15	4.18	4.07	4.03	3.99	
Savings deposits, balance to credit of depositors:																	
N.Y. State savings banks, end of yr. or mo. ....mil. \$	23,917	25,693	24,763	24,777	24,862	25,154	25,236	25,368	25,693	25,940	26,089	26,411	26,421	26,585	26,900	27,051	
U.S. postal savings <sup>1</sup> .....do	539	452	484	478	472	466	461	456	452	447	436	430	425	421	415	-----	
CONSUMER CREDIT <sup>1</sup>																	
(Short- and Intermediate-term)																	
Total outstanding, end of year or month.....mil. \$	63,164	69,890	64,987	65,491	66,308	66,538	67,088	67,746	69,890	69,203	68,786	68,913	69,816	70,945	71,907	-----	
Installment credit, total.....do	48,034	53,745	50,307	50,894	51,526	51,718	52,257	52,695	53,745	53,597	53,552	53,795	54,382	55,120	55,914	-----	
Automobile paper.....do	19,540	22,199	21,236	21,593	21,819	21,725	21,971	22,107	22,199	22,189	22,271	22,471	22,830	23,255	23,702	-----	
Other consumer goods paper.....do	12,605	13,766	12,422	12,459	12,607	12,702	12,845	13,046	13,766	13,638	13,467	13,451	13,476	13,599	13,730	-----	
Repair and modernization loans.....do	3,246	3,389	3,281	3,316	3,357	3,377	3,400	3,407	3,389	3,354	3,335	3,321	3,328	3,364	3,395	-----	
Personal loans.....do	12,643	14,391	13,368	13,526	13,743	13,914	14,041	14,135	14,391	14,416	14,479	14,552	14,748	14,902	15,087	-----	
By type of holder:																	
Financial institutions, total.....do	41,782	46,992	44,373	44,878	45,375	45,687	46,161	46,462	46,992	47,300	47,454	47,653	48,191	48,824	49,543	-----	
Commercial banks.....do	19,005	21,610	20,602	20,874													



Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
FINANCE—Continued																	
CONSUMER CREDIT <sup>1</sup> —Continued																	
Total outstanding, end of year or month—Con.																	
Noninstallment credit—Continued																	
Charge accounts, total..... mil. \$.	5,684	5,871	4,783	4,760	4,839	4,833	4,898	4,999	5,871	5,339	4,805	4,634	4,833	5,099	5,238		
Department stores..... do.	927	895	599	555	579	620	639	667	895	782	655	614	610	626	610		
Other retail outlets..... do.	4,252	4,456	3,689	3,682	3,713	3,667	3,743	3,817	4,456	4,014	3,590	3,485	3,667	3,910	4,028		
Credit cards..... do.	505	520	495	523	547	546	516	515	520	543	560	535	556	563	600		
Service credit..... do.	3,990	4,315	4,188	4,154	4,154	4,143	4,103	4,158	4,315	4,367	4,471	4,482	4,553	4,520	4,522		
Installment credit extended and repaid:																	
Unadjusted:																	
Extended, total..... do.	4,594	5,068	5,222	5,365	5,242	4,755	5,487	4,981	5,974	4,784	4,552	5,322	5,578	5,584	5,949		
Automobile paper..... do.	1,650	1,834	1,967	2,055	1,839	1,524	2,040	1,734	1,767	1,689	1,686	1,983	2,127	2,137	2,245		
Other consumer goods paper..... do.	1,307	1,417	1,410	1,393	1,456	1,384	1,547	1,517	2,094	1,380	1,212	1,488	1,495	1,547	1,632		
All other..... do.	1,637	1,817	1,845	1,917	1,947	1,847	1,900	1,730	2,113	1,715	1,654	1,851	1,956	1,900	2,072		
Repaid, total..... do.	4,218	4,593	4,399	4,778	4,610	4,563	4,948	4,543	4,924	4,932	4,597	5,079	4,991	4,846	5,155		
Automobile paper..... do.	1,456	1,613	1,525	1,698	1,613	1,618	1,794	1,598	1,675	1,699	1,604	1,783	1,768	1,712	1,798		
Other consumer goods paper..... do.	1,245	1,320	1,260	1,356	1,308	1,289	1,404	1,316	1,374	1,508	1,383	1,504	1,470	1,424	1,501		
All other..... do.	1,517	1,659	1,614	1,724	1,689	1,656	1,750	1,629	1,875	1,725	1,610	1,792	1,753	1,710	1,856		
Seasonally adjusted:																	
Extended, total..... do.			5,054	5,100	5,100	5,093	5,311	4,979	5,272	5,276	5,421	5,480	5,371	5,552	5,399		
Automobile paper..... do.			1,820	1,854	1,802	1,730	1,910	1,792	1,914	1,888	1,953	1,942	1,961	2,023	1,962		
Other consumer goods paper..... do.			1,408	1,409	1,441	1,425	1,457	1,432	1,523	1,493	1,578	1,665	1,544	1,589	1,537		
All other..... do.			1,826	1,837	1,857	1,938	1,944	1,755	1,835	1,895	1,890	1,873	1,866	1,940	1,900		
Repaid, total..... do.			4,568	4,591	4,619	4,752	4,780	4,596	4,812	4,848	4,842	4,956	4,959	5,059	5,029		
Automobile paper..... do.			1,588	1,603	1,607	1,659	1,676	1,638	1,707	1,684	1,716	1,735	1,759	1,776	1,768		
Other consumer goods paper..... do.			1,317	1,330	1,326	1,347	1,362	1,324	1,384	1,441	1,395	1,468	1,453	1,483	1,486		
All other..... do.			1,663	1,658	1,686	1,746	1,742	1,634	1,721	1,723	1,731	1,753	1,747	1,800	1,775		
FEDERAL GOVERNMENT FINANCE																	
Net cash transactions with the public: <sup>2</sup>																	
Receipts from..... mil. \$.	8,850	9,381	13,980	4,693	10,960	11,652	4,423	9,617	10,503	6,628	11,525	12,168	8,334	10,652	14,286		
Payments to..... do.	9,323	9,763	9,472	10,045	11,287	9,549	10,740	9,812	10,069	9,848	9,393	9,390	10,163	9,533	10,290		
Excess of receipts, or payments (—)..... do.	-472	-382	4,508	-5,353	-328	2,102	-6,318	-194	433	-3,219	2,132	2,778	-1,829	1,119	3,996		
Seasonally adjusted quarterly totals: \$																	
Receipts..... do.			27,845		28,472			28,976			29,668			28,438			
Payments..... do.			28,503		30,395			29,992			30,491			29,341			
Excess of receipts, or payments (—)..... do.			-658		-1,923			-986			-823			-903			
Budget receipts and expenditures:																	
Receipts, total..... do.	8,983	9,523	13,996	4,871	9,977	11,722	4,371	8,911	10,379	6,580	12,235	13,961	9,559	10,525	14,438		
Receipts, net..... do.	7,059	7,293	12,061	3,547	7,290	10,095	3,400	7,131	8,803	5,853	8,047	10,148	6,609	6,136	12,310		
Customs..... do.	103	105	95	117	108	104	123	106	103	101	87	108	109	100	117		
Individual income taxes..... do.	4,340	4,525	5,305	1,676	5,785	5,350	1,651	5,541	3,582	3,873	6,975	3,991	5,895	5,398	4,810		
Corporation income taxes..... do.	1,821	1,897	5,511	574	386	3,603	557	396	3,726	583	451	6,654	684	491	6,196		
Employment taxes..... do.	1,108	1,346	1,340	537	2,061	1,098	408	1,440	1,147	404	2,851	1,579	1,066	2,864	1,460		
Other internal revenue and receipts..... do.	1,612	1,650	1,745	1,967	1,633	1,567	1,571	1,428	1,820	1,619	1,887	1,629	1,765	1,672	1,855		
Expenditures, total..... do.	7,659	7,849	7,715	7,863	8,305	7,815	8,776	7,784	8,289	8,492	7,521	7,871	7,930	7,511	9,513		
Interest on public debt..... do.	796	852	865	882	850	856	865	863	903	880	907	895	899	899	948		
Veterans' services and benefits..... do.	442	439	385	468	466	438	463	454	455	481	450	455	415	449	500		
National defense..... do.	4,425	4,414	4,616	4,178	4,469	4,215	4,710	4,081	4,515	4,348	4,365	4,378	4,564	4,696	5,661		
All other expenditures..... do.	2,052	2,189	1,886	2,579	2,572	2,334	2,750	2,386	2,442	2,819	1,946	2,143	2,071	1,523	2,451		
Public debt and guaranteed obligations:																	
Gross debt (direct), end of mo., total..... bil. \$.	1303.47	1309.35	305.86	304.84	306.54	306.64	306.44	308.22	309.35	308.58	310.36	309.59	307.60	311.53	311.71	311.13	
Interest bearing, total..... do.	1299.21	1305.21	301.95	300.94	302.52	302.66	302.46	304.09	305.21	304.50	306.13	305.40	303.38	307.21	307.36	306.80	
Public issues..... do.	1255.78	1261.56	257.15	257.21	257.01	258.01	259.18	260.54	261.56	262.58	263.25	262.18	261.38	262.18	260.73	261.13	
Held by U.S. Govt. investment accts..... do.	111.99	114.14	13.40	13.20	13.21	13.48	13.76	14.01	14.14	14.14	14.39	14.23	13.93	14.16	14.34		
Special issues..... do.	143.43	143.66	41.80	43.72	45.52	44.65	43.28	43.55	43.66	41.92	42.88	43.22	42.00	45.03	46.63	45.70	
Noninterest bearing..... do.	14.26	14.13	3.91	3.90	4.01	3.97	3.98	4.12	4.13	4.08	4.22	4.18	4.22	4.32	4.36	4.33	
Guaranteed obligations not owned by U.S. Treasury, end of month..... bil. \$.	1.52	1.74	.61	.65	.67	.69	.71	.72	.74	.76	.79	.82	.80	.80	.81	.80	
U.S. savings bonds:																	
Amount outstanding, end of month..... do.	147.87	149.03	48.47	48.58	48.70	48.74	48.82	48.93	49.03	49.11	49.21	49.26	49.30	49.37	49.44	49.50	
Sales, series E and H..... do.	.36	.40	.35	.41	.40	.35	.39	.33	.36	.47	.41	.40	.38	.37	.38	.39	
Redemptions..... do.	.47	.42	.40	.44	.39	.42	.42	.31	.39	.53	.43	.48	.45	.41	.45	.44	
LIFE INSURANCE																	
Institute of Life Insurance:																	
Assets, total, all U.S. life insurance companies \$ bil. \$.	133.29		136.70	137.67	138.36	138.76	139.61	140.21	140.90	141.87	142.53	143.07	143.68	144.31			
Bonds (book value), domestic and foreign, total..... bil. \$.	163.72		65.23	65.58	65.72	65.79	66.08	66.36	66.10	66.63	66.79	66.76	66.91	67.11			
U.S. Government..... do.	16.17		5.76	5.84	5.81	5.82	5.83	5.79	5.76	5.78	5.80	5.73	5.69	5.73			
State, county, municipal (U.S.)..... do.	14.03		3.98	3.95	3.94	3.89	3.89	3.89	3.88	3.86	3.86	3.85	3.85	3.83			
Public utility (U.S.)..... do.	16.51		16.52	16.49	16.49	16.46	16.47	16.48	16.43	16.44	16.42	16.44	16.43	16.47			
Railroad (U.S.)..... do.	3.48		3.50	3.48	3.48	3.47	3.46	3.45	3.43	3.42	3.42	3.41	3.41	3.40			
Industrial and miscellaneous (U.S.)..... do.	128.64		29.77	30.07	30.23	30.33	30.62	30.98	30.94	31.41	31.46	31.51	31.64	31.76			
Stocks (book value), domestic and foreign, total..... bil. \$.	16.30		5.45	5.45	5.50	5.56	5.56	5.58	5.68	5.74	5.77	5.85	5.90	5.94			

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

## FINANCE—Continued

<b>LIFE INSURANCE—Continued</b>																
Life Insurance Agency Management Association: Insurance written (new paid-for insurance):†																
Value, estimated total.....mil. \$.	6,631	7,455	7,199	7,179	7,082	7,361	8,406	7,537	9,281	6,932	7,563	8,553	9,090	7,987	8,917	-----
Ordinary.....do.	4,686	5,284	5,192	5,192	5,149	5,099	5,996	5,548	6,096	5,070	5,336	6,124	6,308	5,913	6,155	-----
Group and wholesale.....do.	1,358	1,574	1,404	1,417	1,339	1,662	1,764	1,888	2,651	1,350	1,609	1,798	2,174	1,427	2,140	-----
Industrial.....do.	587	596	603	570	594	600	646	601	534	512	618	631	608	647	622	-----
Premiums collected:																
Total life insurance premiums.....do.	1,052	1,125	1,072	1,127	1,127	1,066	1,154	1,065	1,351	1,168	1,152	1,179	1,157	1,135	1,174	-----
Ordinary.....do.	778	842	811	853	847	799	876	811	929	889	878	897	879	856	883	-----
Group and wholesale.....do.	155	167	159	166	174	160	170	150	205	173	164	177	176	172	190	-----
Industrial.....do.	120	116	102	108	106	106	108	105	217	106	110	105	102	107	100	-----
<b>MONEY STATISTICS</b>																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of yr. or mo.).....mil. \$.	115,978	115,513	15,733	15,633	15,582	15,582	15,583	15,582	15,513	15,512	15,462	15,461	15,462	15,463	15,461	15,462
Net release from earmark.....do.	-66	-21	-39	-169	-44	-3	107	-23	94	55	15	109	49	-21	-48	-----
Exports.....thous. \$.	31,747	16,982	15	189	83	56,286	28,139	28,416	28,142	56,294	84,438	28,334	56,307	28,155	-----	-----
Imports.....do.	12,578	3,701	2,062	9,760	7,566	1,321	1,749	2,094	2,489	2,404	2,011	2,357	1,813	1,855	-----	-----
Production, world total.....mil. \$.																
South Africa.....do.	74.4	80.0	80.1	81.6	81.7	80.9	82.0	81.6	78.6	78.7	79.9	84.9	82.3	-----	-----	-----
Canada.....do.	12.1	11.6	11.6	10.9	11.7	11.5	12.2	11.7	10.8	10.7	9.8	10.3	11.6	10.7	-----	-----
United States.....do.	4.5	4.3	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Silver:																
Exports.....thous. \$.	1,262	3,480	2,618	265	1,624	2,945	5,756	11,439	3,780	5,230	7,010	4,623	11,310	3,883	-----	-----
Imports.....do.	6,208	5,910	6,854	6,013	4,865	6,798	7,178	4,658	6,433	6,638	6,189	6,007	3,097	7,168	-----	-----
Price at New York.....dol. per fine oz.	1.084	1.279	1.277	1.290	1.288	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293
Production:																
Canada.....thous. fine oz.	2,556	2,487	2,468	2,216	2,908	2,285	2,707	2,890	2,263	2,550	1,986	2,224	2,372	-----	-----	-----
Mexico.....do.	3,437	3,286	3,195	3,587	3,350	3,245	2,542	3,489	3,373	3,321	3,924	3,049	-----	-----	-----	-----
United States.....do.	3,029	3,843	3,346	3,806	3,328	3,707	3,218	3,682	3,593	3,000	4,150	3,776	3,996	-----	-----	-----
Currency in circulation, end of yr. or mo.....bil. \$.	35.3	37.7	35.5	35.7	35.8	35.9	36.2	37.2	37.7	36.2	36.3	36.8	36.9	37.2	37.7	-----
Money supply and related data (avg. of daily fig.):‡																
Unadjusted for seas. variation:																
Total money supply.....bil. \$.	146.2	150.6	148.3	149.5	149.2	150.6	152.5	154.8	157.2	157.8	153.8	152.9	155.3	152.4	153.6	155.2
Currency outside banks.....do.	30.1	31.5	31.4	31.8	31.9	31.9	32.1	32.6	33.1	32.4	32.3	32.6	32.7	33.0	33.3	33.7
Demand deposits.....do.	116.1	119.0	116.9	117.7	117.3	118.6	120.4	122.1	124.1	125.4	121.5	120.3	122.6	119.4	120.3	121.5
Time deposits adjusted¶.....do.	91.1	105.5	105.2	106.2	107.5	108.3	109.5	110.2	111.0	113.2	114.6	115.7	116.7	118.1	119.2	120.1
U.S. Government deposits.....do.	5.9	5.9	7.5	7.8	6.3	6.6	5.3	4.4	5.2	4.2	4.8	6.1	4.2	6.9	7.8	7.0
Adjusted for seas. variation:																
Total money supply.....do.	-----	-----	150.2	151.0	151.2	151.6	152.3	153.5	153.2	153.8	153.8	154.2	154.7	154.5	155.6	156.7
Currency outside banks.....do.	-----	-----	31.5	31.6	31.8	31.9	32.0	32.3	32.4	32.6	32.7	32.9	33.0	33.3	33.4	33.5
Demand deposits.....do.	-----	-----	118.6	119.4	119.5	119.7	120.3	121.2	120.7	121.2	121.1	121.3	121.7	121.3	122.1	123.3
Time deposits adjusted¶.....do.	-----	-----	104.6	105.6	107.1	108.1	109.3	111.1	112.3	113.9	115.1	115.7	116.4	117.4	118.5	119.4
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (344 centers).....ratio of debits to deposits.....	41.5	44.3	42.5	45.8	44.9	46.8	46.2	43.6	46.3	47.1	44.8	46.7	49.1	46.8	47.5	-----
New York City.....do.	77.8	84.8	79.3	85.1	88.9	96.9	87.2	80.7	89.0	92.1	86.2	91.6	95.5	90.9	94.5	-----
6 other centers§.....do.	41.2	44.6	42.7	46.8	44.2	46.7	48.4	46.0	47.5	47.8	45.4	46.9	49.3	47.6	47.1	-----
337 other reporting centers.....do.	27.7	29.0	28.1	30.3	29.5	29.9	30.1	29.0	29.8	30.6	29.5	30.1	31.6	30.4	30.5	-----
<b>PROFITS AND DIVIDENDS (QTRLY.)</b>																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries.....mil. \$.	4,430	4,871	5,213	-----	-----	4,785	-----	-----	5,461	-----	5,121	-----	-----	-----	-----	-----
Food and kindred products.....do.	342	362	356	-----	-----	417	-----	-----	397	-----	341	-----	-----	-----	-----	-----
Textile mill products.....do.	88	88	90	-----	-----	97	-----	-----	103	-----	85	-----	-----	-----	-----	-----
Lumber and wood products (except furniture).....mil. \$.	41	62	68	-----	-----	96	-----	-----	55	-----	61	-----	-----	-----	-----	-----
Paper and allied products.....do.	157	158	164	-----	-----	153	-----	-----	194	-----	162	-----	-----	-----	-----	-----
Chemicals and allied products.....do.	560	607	674	-----	-----	606	-----	-----	636	-----	630	-----	-----	-----	-----	-----
Petroleum refining.....do.	809	958	865	-----	-----	938	-----	-----	1,117	-----	1,022	-----	-----	-----	-----	-----
Stone, clay, and glass products.....do.	145	148	219	-----	-----	204	-----	-----	145	-----	70	-----	-----	-----	-----	-----
Primary nonferrous metal.....do.	133	141	149	-----	-----	129	-----	-----	160	-----	174	-----	-----	-----	-----	-----
Primary iron and steel.....do.	180	234	321	-----	-----	154	-----	-----	265	-----	262	-----	-----	-----	-----	-----
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. \$.	152	167	179	-----	-----	202	-----	-----	171	-----	152	-----	-----	-----	-----	-----
Machinery (except electrical).....do.	327	358	417	-----	-----	362	-----	-----	333	-----	416	-----	-----	-----	-----	-----
Elec. machinery, equip., and supplies.....do.	305	325	326	-----	-----	312	-----	-----	370	-----	323	-----	-----	-----	-----	-----
Transportation equipment (except motor vehicles, etc.).....mil. \$.	110	111	129	-----	-----	114	-----	-----	109	-----	111	-----	-----	-----	-----	-----
Motor vehicles and equipment.....do.	572	640	751	-----	-----	365	-----	-----	807	-----	822	-----	-----	-----	-----	-----
All other manufacturing industries.....do.	508	510	503	-----	-----	607	-----	-----	570	-----	489	-----	-----	-----	-----	-----
Dividends paid (cash), all industries.....do.	2,320	2,467	2,371	-----	-----	2,164	-----	-----	3,131	-----	2,410	-----	-----	-----	-----	-----
Electric utilities, profits after taxes (Federal Reserve).....mil. \$.	513	546	498	-----	-----	529	-----	-----	532	-----	660	-----	-----	-----	-----	-----
Transportation and communications (see pp. S-23 and S-24).																
<b>SECURITIES ISSUED</b>																
Securities and Exchange Commission:†																
Estimated gross proceeds, total.....mil. \$.	2,496	2,635	5,054	2,089	1,980	1,673	2,977	2,117	2,312	2,482	2,022	2,121	4,866	2,234	-----	-----
By type of security:																
Bonds and notes, total.....do.	2,352	2,521	4,942	1,989	1,880	1,586	2,852	1,958	2,229	2,360	1,933	2,031	3,503	2,086	-----	-----
Corporate.....do.	747	906	1,133	710	656	784	992	732	1,376	863	621	714	812	977	-----	-----
Common stock.....do.	109	85	75	65	61	81	91	106	53	95	80	87	1,342	98	-----	-----
Preferred stock.....do.	35	29	38	35	39	5	34	54	30	27	8	3	22	50	-----	-----

† Revised. ‡ End of year. § Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. ¶ Effective Aug. 1962 for silver in commercial bar form (priced ¼ cent higher than on former basis; ½ cent higher effective Nov. 15, 1962). § Based on refinery production (U.S. Bu. of Mint data); not comparable with later figures shown, which are from Amer. Bu. of Metal Statistics. ¶ Average of daily figures. § Quarterly average.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FINANCE—Continued																
SECURITIES ISSUED—Continued																
Securities and Exchange Commission†—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total †	892	1,020	1,246	810	756	871	1,116	891	1,459	985	710	805	2,175	1,124		
Manufacturing.....mil. \$	271	295	239	330	279	287	247	226	531	166	128	165	171	183		
Extractive (mining).....do.....	17	18	83	4	13	6	18	17	2	54	10	30	25	17		
Public utility.....do.....	235	222	413	191	124	79	278	174	203	137	161	195	172	502		
Railroad.....do.....	19	36	77	26	8	51	17	27	44	30	35	24	48	25		
Communication.....do.....	109	91	66	92	97	40	46	16	65	159	84	36	1,376	27		
Financial and real estate.....do.....	158	260	285	93	161	358	453	345	426	335	113	329	266	229		
Noncorporate, total †	1,604	1,615	3,808	1,279	1,224	802	1,861	1,226	853	1,497	1,312	1,316	2,691	1,109		
U.S. Government.....do.....	716	601	2,252	413	398	347	394	333	357	474	413	399	1,444	367		
State and municipal.....do.....	713	842	1,072	789	726	452	1,282	688	483	1,006	810	844	1,204	660		
New corporate security issues:																
Estimated net proceeds, total.....do.....	875	1,007	1,230	797	745	862	1,101	879	1,444	972	702	796	2,156	1,110		
Proposed uses of proceeds:																
New money, total.....do.....	687	749	783	588	566	730	912	606	1,098	845	523	677	2,008	931		
Plant and equipment.....do.....	471	450	512	374	269	373	368	354	674	473	330	341	1,744	671		
Working capital.....do.....	216	299	271	214	297	357	544	252	424	372	193	336	264	260		
Refinement of securities.....do.....	63	127	217	121	107	67	88	61	30	43	17	42	45	69		
Other purposes.....do.....	126	130	230	89	71	65	100	212	316	85	162	77	103	109		
State and municipal issues (Bond Buyer):																
Long-term.....do.....	713	842	1,072	789	726	452	1,282	688	483	1,006	810	844	1,204	660	900	884
Short-term.....do.....	397	457	544	392	567	283	427	613	259	267	470	593	869	515	393	218
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks.....mil. \$	1,405	1,461	407	423	406	431	423	478	461	464	465	474	458	448	464	
Customers' debit balances (net).....do.....	14,149	15,541	4,930	4,920	5,057	5,356	5,524	5,621	5,541	5,546	5,405	5,387	5,531	5,458	5,391	
Customers' free credit balances (net).....do.....	1,216	1,210	1,149	1,126	1,093	1,180	1,176	1,211	1,210	1,262	1,199	1,231	1,165	1,138	1,146	
Money borrowed.....do.....	2,820	4,481	3,953	3,865	3,956	4,169	4,251	4,485	4,481	4,251	4,191	4,156	4,428	4,475	4,431	
Bonds																
Prices:																
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite (19 bonds) †.....dol. per \$100 bond.....	96.2	96.8	97.1	96.6	96.5	95.9	95.9	95.9	95.4	95.3	95.7	95.2	94.6	94.7	94.9	95.2
Domestic municipal (15 bonds).....do.....	112.1	111.3	110.7	110.3	111.4	110.7	109.9	108.5	109.5	111.2	112.3	109.9	110.3	111.6	111.8	112.1
U.S. Treasury bonds, taxable †.....do.....	86.94	86.31	86.36	86.16	86.45	85.77	85.50	85.03	84.61	84.42	84.60	84.10	83.84	84.38	84.70	84.70
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$	144.14	145.04	126.55	116.30	128.95	120.86	131.47	162.77	322.41	286.79	230.97	253.06	288.43	257.85	242.25	
Face value.....do.....	148.83	137.82	127.69	113.84	120.90	113.87	121.30	158.36	240.58	253.71	213.65	240.93	228.37	236.45	229.17	
New York Stock Exchange:																
Market value.....do.....	138.80	138.94	119.48	110.37	123.41	113.14	122.60	158.16	317.40	280.62	226.21	244.06	282.05	252.29	235.66	
Face value.....do.....	143.27	132.17	122.36	109.00	116.29	107.06	114.33	153.92	235.87	248.73	209.23	232.30	222.06	231.22	221.26	
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$	121.21	123.61	104.26	95.87	106.74	94.41	107.04	173.13	234.32	284.85	226.12	212.95	226.94	200.45	215.15	190.12
Yields:																
Domestic corporate (Moody's).....percent..	4.62	4.50	4.47	4.40	4.50	4.52	4.52	4.54	4.55	4.56	4.55	4.56	4.58	4.59	4.59	4.58
By ratings:																
Aaa.....do.....	4.33	4.26	4.23	4.26	4.29	4.31	4.32	4.33	4.35	4.37	4.36	4.38	4.40	4.41	4.41	4.40
Aa.....do.....	4.47	4.39	4.36	4.39	4.40	4.41	4.43	4.44	4.46	4.49	4.46	4.47	4.49	4.50	4.51	4.50
A.....do.....	4.65	4.48	4.45	4.47	4.48	4.50	4.51	4.54	4.54	4.56	4.56	4.56	4.59	4.60	4.60	4.58
Baa.....do.....	5.02	4.86	4.84	4.84	4.83	4.84	4.83	4.84	4.85	4.83	4.83	4.83	4.85	4.85	4.85	4.83
By groups:																
Industrial.....do.....	4.47	4.42	4.40	4.43	4.45	4.46	4.47	4.47	4.48	4.50	4.48	4.49	4.53	4.54	4.54	4.52
Public utility.....do.....	4.51	4.41	4.40	4.42	4.42	4.44	4.44	4.45	4.49	4.51	4.51	4.51	4.53	4.53	4.55	4.54
Railroad.....do.....	4.86	4.65	4.61	4.62	4.63	4.65	4.66	4.68	4.68	4.68	4.67	4.67	4.69	4.69	4.70	4.68
Domestic municipal:																
Bond Buyer (20 bonds).....do.....	3.14	3.18	3.22	3.12	3.15	3.19	3.24	3.31	3.26	3.13	3.17	3.32	3.26	3.16	3.20	3.19
Standard & Poor's Corp. (15 bonds).....do.....	3.18	3.23	3.27	3.29	3.22	3.27	3.32	3.41	3.34	3.23	3.17	3.32	3.29	3.21	3.20	3.18
U.S. Treasury bonds, taxable †.....do.....	3.95	4.00	4.00	4.01	3.99	4.04	4.07	4.10	4.14	4.15	4.14	4.18	4.20	4.16	4.13	4.13
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments.....mil. \$	215,076	216,188	2,321.1	1,081.5	454.3	2,230.6	1,071.4	480.7	3,316.7	1,187.5	594.7	2,377.0	1,131.1	454.2	2,566.0	1,157.8
Finance.....do.....	22,360	22,487	197.1	220.7	96.0	233.1	216.9	124.8	449.2	305.1	209.3	240.2	221.2	104.0	229.3	241.1
Manufacturing.....do.....	27,823	28,510	1,546.4	355.5	170.1	1,406.0	358.4	165.6	2,164.8	346.2	170.8	1,542.9	353.3	164.5	1,722.5	362.1
Mining.....do.....	349	582	112.2	15.5	2.8	110.0	15.1	3.4	175.1	18.1	2.2	110.6	18.2	3.9	112.3	16.6
Public utilities:																
Communications.....do.....	11,411	11,456	102.8	258.4	3.0	120.1	244.5	3.2	124.2	247.0	3.0	109.6	289.4	3.5	111.6	288.7
Electric and gas.....do.....	11,773	11,900	212.2	133.9	131.9	215.1	134.9	136.7	216.8	135.0	140.1	223.8	140.1	137.5	225.8	141.1
Railroads.....do.....	353	377	59.2	16.7	8.7	56.4	21.2	6.2	87.6	26.4	8.8	62.4	23.8	5.7	63.9	21.1
Trade.....do.....	606	642	61.3	64.2	32.2	62.1	62.9	30.4	62.4	90.2	47.7	57.4	66.7	23.7	65.6	70.3
Miscellaneous.....do.....	201	232	29.9	16.6	9.6	27.8	17.5	10.4	36.6	19.5	12.8	30.1	18.4	11.4	35.0	16.8
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate (200 stocks)																
dollars.....	5.99	6.42	6.40	6.41	6.41	6.41	6.51	6.80	6.82	6.89	6.91	6.93	6.95	6.97	6.98	7.03
Industrial (125 stocks).....do.....	6.43	6.98	6.97	6.97	6.97	6.97	7.10	7.39	7.41	7.52	7.55	7.56	7.58	7.61	7.61	7.68
Public utility (24 stocks).....do.....	2.97	3.21	3.21	3.21	3.23	3.30	3.30	3.32	3.33	3.33	3.34	3.38	3.38	3.38	3.38	3.39
Railroad (25 stocks).....do.....	3.36	3.50	3.48	3.48	3.48	3.49	3.60	3.60	3.67	3.67	3.70	3.72	3.72	3.72	3.76	3.76
Bank (15 stocks).....do.....	4.30	4.46	4.45	4.45	4.45	4.45	4.45	4.51	4.51	4.54	4.55	4.55	4.55	4.55	4.55	4.55
Insurance (10 stocks).....do.....	5.31	5.84	5.84	5.84	5.86	5.86	5.86	5.86	5.86	5.86	5.90	5.90	5.90	5.90	5.90	5.90
Price per share, end of mo. (200 stocks) †																
Industrial (125 stocks).....do.....	177.87	202.32	198.62	198.29	207.81	206.58	214.67	211.74	216.57	222.47	225.21	227.79	229.62	232.35	236.24	240.48
Public utility (24 stocks).....do.....	189.95	218.24	214.45	214.19	225.11	22										

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>FINANCE—Continued</b>																
<b>SECURITY MARKETS—Continued</b>																
<b>Stocks—Continued</b>																
Dividend yields and earnings, common stocks (Moody's):																
Yield (200 stocks).....percent..	3.37	3.17	3.22	3.23	3.08	3.10	3.03	3.21	3.15	3.10	3.07	3.04	3.03	3.00	2.95	2.92
Industrial (125 stocks).....do.....	3.39	3.20	3.25	3.25	3.10	3.12	3.03	3.23	3.15	3.12	3.07	3.02	3.01	2.98	2.95	2.91
Public utility (24 stocks).....do.....	3.25	3.12	3.14	3.13	3.00	3.14	3.22	3.29	3.25	3.21	3.20	3.28	3.25	3.25	3.21	3.06
Railroad (25 stocks).....do.....	5.30	4.46	4.22	4.42	4.21	4.41	4.57	4.46	4.37	4.33	4.21	4.21	4.20	3.92	3.78	3.74
Bank (15 stocks).....do.....	3.31	3.15	3.22	3.12	3.02	3.12	3.08	3.25	3.17	3.13	3.14	3.02	2.99	2.94	2.98	2.95
Insurance (10 stocks).....do.....	2.48	2.51	2.55	2.54	2.48	2.57	2.52	2.61	2.57	2.52	2.48	2.49	2.46	2.45	2.45	2.39
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrial (125 stocks).....dollars..	111.10	112.43	12.95	-----	-----	11.05	-----	-----	14.45	-----	-----	13.85	-----	-----	15.00	-----
Public utility (24 stocks).....do.....	24.73	24.99	4.87	-----	-----	4.91	-----	-----	4.99	-----	-----	5.02	-----	-----	5.13	-----
Railroad (25 stocks).....do.....	25.73	26.29	5.23	-----	-----	6.37	-----	-----	6.29	-----	-----	6.81	-----	-----	6.95	-----
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.).....percent..	4.50	4.30	4.29	4.34	4.30	4.30	4.26	4.28	4.32	4.31	4.31	4.34	4.37	4.41	4.41	4.37
Prices:																
Dow-Jones averages (65 stocks).....	221.07	253.67	257.30	252.72	257.69	262.53	262.16	261.09	266.33	272.31	276.74	282.93	286.09	289.33	290.08	302.02
Industrial (30 stocks).....	639.76	714.81	719.14	700.75	714.15	738.52	747.52	743.24	759.94	776.62	793.03	812.18	820.94	823.12	817.63	844.24
Public utility (15 stocks).....	121.75	138.36	139.86	138.73	142.83	142.74	138.68	137.59	137.77	140.19	140.09	139.25	139.02	140.86	141.56	147.37
Railroad (20 stocks).....	132.61	165.30	171.89	170.62	172.93	172.71	170.41	171.16	176.16	180.93	184.55	191.97	196.15	202.08	206.59	218.78
Standard & Poor's Corporation:*																
Industrial, public utility, and railroad:																
Combined index (500 stocks), 1941-43=10.....	62.38	69.87	70.11	69.07	70.98	72.85	73.03	72.62	74.17	76.45	77.39	78.80	79.94	80.72	80.24	83.22
Industrial, total (425 stocks) ?.....do.....	65.54	73.39	73.61	72.45	74.43	76.63	77.09	76.69	78.38	80.85	81.96	83.64	84.92	85.79	85.13	88.19
Capital goods (122 stocks).....do.....	58.15	63.30	64.03	61.82	63.30	64.96	65.57	66.45	68.54	71.89	72.92	75.48	76.52	76.50	75.85	77.76
Consumers' goods (188 stocks).....do.....	54.96	62.28	62.32	61.41	63.45	66.45	67.09	66.44	68.38	71.36	72.92	75.48	76.52	76.50	75.85	77.76
Public utility (50 stocks).....do.....	59.16	64.99	64.87	64.47	66.57	67.09	65.55	64.81	65.64	67.26	67.20	66.78	67.30	67.29	67.46	70.35
Railroad (25 stocks).....do.....	30.56	37.58	39.34	38.75	39.22	39.00	38.31	38.60	39.92	41.00	41.54	42.88	43.27	44.86	46.29	48.93
Banks:																
New York City (10 stocks).....do.....	33.75	36.75	37.01	36.87	37.76	38.33	37.04	36.67	36.29	37.60	37.06	38.49	39.20	39.88	38.91	39.78
Outside New York City (16 stocks).....do.....	66.19	74.81	75.85	75.29	76.82	77.31	76.05	75.24	75.37	77.39	75.90	76.90	77.17	77.66	76.69	76.98
Fire and casualty insurance (22 stocks)†.....do.....	57.43	63.38	62.76	62.58	63.61	64.96	63.79	63.00	63.73	65.46	66.19	67.06	67.07	67.62	66.96	68.31
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value.....mil. \$.....	4,561	5,359	5,036	4,533	5,033	6,093	7,049	6,003	6,156	7,649	5,317	6,401	6,982	6,072	5,683	-----
Shares sold.....millions.....	139	153	149	132	144	170	184	149	169	200	140	185	210	168	155	-----
On New York Stock Exchange:																
Market value.....mil. \$.....	3,945	4,574	4,279	3,827	4,215	5,161	5,943	5,082	5,154	6,149	4,280	5,325	5,933	5,196	4,745	-----
Shares sold (cleared or settled).....millions.....	99	113	107	96	102	123	136	111	123	145	102	137	156	125	114	-----
Exclusive of odd-lot and stopped stock sales (N.Y. S.E.; sales effected).....millions.....	80	96	91	76	92	107	122	94	99	117	88	114	124	99	96	103
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares.....bil. \$.....	339.29	386.63	383.00	382.21	400.96	396.24	407.24	401.60	411.32	422.51	428.42	436.79	441.72	447.62	455.01	464.54
Number of shares listed.....millions.....	7,464	7,906	7,923	7,952	7,972	8,010	8,029	8,042	8,108	8,183	8,214	8,301	8,378	8,480	8,541	8,941

## FOREIGN TRADE OF THE UNITED STATES

<b>FOREIGN TRADE</b>																
<b>Value†</b>																
Exports (mdse.), incl. reexports, total†.....mil. \$.....	1,806.0	1,934.0	1,865.6	1,818.0	1,903.2	1,823.5	2,079.8	2,104.5	2,155.4	2,117.5	2,091.5	2,179.3	2,206.7	2,256.6	2,099.1	-----
Excl. Dept. of Defense shipments.....do.....	1,745.4	1,857.3	1,779.2	1,713.6	1,810.7	1,765.5	2,023.0	2,028.5	2,092.3	2,025.0	1,994.5	2,127.2	2,120.4	2,204.3	2,031.1	-----
Seasonally adjusted.....do.....	-----	-----	1,784.7	1,823.0	1,894.6	1,979.6	1,946.4	1,944.6	2,049.4	2,037.3	2,028.7	2,077.5	2,046.0	2,052.1	2,004.3	-----
By geographic regions:Δ																
Africa.....do.....	81.8	82.4	77.2	87.4	78.6	79.1	79.3	92.6	95.6	86.2	95.6	93.2	99.1	115.2	103.9	-----
Asia.....do.....	343.7	398.1	347.5	395.2	401.7	381.2	442.4	438.0	489.7	449.4	420.1	406.8	410.4	450.6	372.3	-----
Australia and Oceania.....do.....	39.8	43.6	44.3	41.6	42.3	40.7	44.8	55.8	52.7	48.6	47.4	54.0	48.7	59.0	58.8	-----
Europe.....do.....	543.5	589.0	553.8	494.7	561.3	544.8	658.8	671.6	678.9	695.1	702.0	738.2	692.3	695.5	622.3	-----
Northern North America.....do.....	319.4	343.2	371.0	329.9	328.7	349.1	405.9	359.2	355.4	339.6	341.6	407.2	426.2	425.5	417.3	-----
Southern North America.....do.....	130.7	142.2	138.0	136.3	140.2	142.9	154.5	152.6	147.1	149.4	149.7	161.2	167.0	164.6	179.4	-----
South America.....do.....	167.7	152.6	146.2	141.8	156.2	131.1	149.9	171.9	170.5	156.2	147.3	161.3	161.7	186.6	179.5	-----
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.).....do.....	19.6	17.5	19.8	15.1	13.8	16.0	16.2	13.6	17.7	13.4	22.8	21.1	23.5	29.6	24.2	-----
Republic of South Africa.....do.....	18.6	23.0	21.3	22.6	23.9	24.8	24.5	26.4	29.8	26.1	29.7	30.5	28.2	37.3	33.7	-----
Asia; Australia and Oceania:																
Australia, including New Guinea.....do.....	34.2	36.5	38.5	33.5	34.1	32.2	37.7	50.0	45.4	37.6	40.8	47.6	40.6	49.7	49.8	-----
India.....do.....	55.8	67.0	58.6	70.7	62.1	60.6	72.8	76.5	98.7	80.2	70.2	67.5	76.1	97.8	55.1	-----
Pakistan.....do.....	23.7	32.3	22.0	24.5	37.3	36.9	47.8	25.6	45.5	25.5	21.3	15.7	20.0	30.6	38.4	-----
Malaysia○.....do.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	6.2	5.8	6.1	6.0	6.4	6.1	-----
Indonesia.....do.....	9.9	8.8	8.6	6.0	4.8	10.9	7.8	12.8	7.9	12.8	6.7	4.0	2.2	3.2	3.2	-----
Philippines.....do.....	22.4	26.9	21.6	25.7	26.2	24.1	35.5	29.9	29.3	30.2	29.9	29.3	31.3	32.6	30.4	-----
Japan.....do.....	117.9	141.5	113.7	136.8	144.7	139.4	152.7	173.9	168.8	184.6	166.0	174.6	153.4	145.4	128.3	-----
Europe:																
France.....do.....	48.9	56.5	59.0	38.3	52.7	51.1	63.5	64.1	64.7	84.2	66.0	71.4	65.9	71.3	61.5	-----
East Germany.....do.....	1.1	.5	(9)	.2	(9)	(9)	.1	1.9	2.3	3.2	3.5	1.8	.5	4.6	1.1	-----
West Germany.....do.....	90.0	92.0	88.1	75.8	90.9	88.4	98.2	103.9	103.0	97.6	97.8	112.3	116.6	111.7	96.3	-----
Italy.....do.....	64.1	73.4	82.3	70.9	80.5	68.6	72.9	74.4	80.9	70.8	75.2	73.9	74.5	61.0	54.5	-----
Union of Soviet Socialist Republics.....do.....	1.3	1.7	1.8	2.8	2.2	.6	3.6	1.6	1.7	8.3	29.3	55.3	22.2	13.8	1.8	-----
United Kingdom.....do.....	89.6	96.8	71.4	80.4	87.1	104.3	130.7	125.6	114.5	122.9	123.9	121.7	107.4	111.2	107.9	-----

\* Revised. † Preliminary. ‡ Quarterly average at annual rate. § For 12 months ending Dec. ¶ Less than \$50,000.

○ Number of stocks represents number currently used; the change in number does not affect continuity of the series. Δ Includes data not shown separately.

† Revised series; former series covered fire insurance only.

† Revisions for various periods prior to Feb. 1963 will be shown later. § Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs. Δ Excludes "special category" shipments.

○ Country designation established Jan. 1964.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May	June	July
<b>FOREIGN TRADE OF THE UNITED STATES—Continued</b>																	
<b>FOREIGN TRADE—Continued</b>																	
<b>Value—Continued<sup>1</sup></b>																	
Exports (mdse.), incl. reexports—Continued																	
By leading countries—Continued																	
North and South America:																	
Canada.....mil. \$	319.4	343.2	371.0	329.8	328.7	349.1	405.9	359.1	355.4	339.6	341.6	407.1	426.2	425.5	417.3		
Latin American Republics, total <sup>2</sup> .....do	270.3	262.8	255.4	249.6	263.9	241.1	267.9	286.2	278.5	269.8	261.7	285.3	292.8	314.4	325.1		
Argentina.....do	31.6	15.7	15.1	15.6	14.4	10.3	15.2	17.2	18.8	15.1	19.5	17.3	16.7	19.2	18.8		
Brazil.....do	35.4	31.4	28.0	27.7	29.0	20.5	21.7	30.9	29.3	32.4	23.1	26.5	31.3	31.6	32.5		
Chile.....do	14.2	13.5	15.4	14.2	14.5	12.6	13.0	15.1	14.4	13.1	12.2	13.0	12.6	16.7	14.2		
Colombia.....do	18.9	20.0	19.5	21.0	22.6	18.4	22.6	21.7	24.6	20.4	19.8	20.6	17.1	24.5	21.1		
Cuba.....do	1.1	3.0	(1)	3.7	(1)	(1)	(1)	0	(1)	(1)	(1)	(1)	(1)	(1)	0		
Mexico.....do	67.1	68.9	70.6	66.4	65.1	70.7	78.1	75.3	69.4	72.5	76.6	78.2	91.0	81.8	163.3		
Venezuela.....do	39.2	42.3	39.6	34.9	44.1	41.2	46.5	48.3	49.7	43.6	40.5	48.7	47.1	57.4	55.8		
Exports of U.S. merchandise, total.....do	1,783.6	1,910.1	1,840.8	1,797.1	1,879.2	1,801.8	2,055.6	2,079.1	2,131.6	2,090.6	2,063.0	2,151.3	2,170.3	2,225.5	2,067.5		
By economic classes:																	
Crude materials.....do	186.2	214.7	199.1	182.6	212.2	222.9	272.7	281.6	284.9	247.4	237.9	215.5	207.6	219.1	217.9		
Crude foodstuffs.....do	167.5	189.4	175.6	181.0	158.8	166.7	221.4	227.6	232.6	227.4	209.7	228.3	232.5	233.1	182.1		
Manufactured foodstuffs and beverages.....do	113.8	124.8	103.9	113.2	124.0	122.2	132.6	135.1	131.9	127.7	137.3	135.8	134.9	144.8	125.9		
Semimanufactures <sup>3</sup> .....do	253.4	273.6	250.5	272.3	300.2	270.0	296.5	285.0	297.1	300.7	289.5	326.4	323.4	333.3	330.9		
Finished manufactures <sup>4</sup> .....do	1,062.7	1,107.6	1,102.7	1,048.0	1,084.1	1,020.1	1,132.3	1,149.9	1,185.1	1,187.4	1,188.5	1,245.3	1,271.8	1,295.2	1,210.6		
By principal commodities:																	
Agricultural products, total <sup>5</sup> .....do	419.5	465.4	412.9	410.6	408.7	433.7	552.6	574.5	588.1	542.2	525.3	530.8	521.1	528.9	459.1		
Animal and vegetable oils and fats*.....do	26.1	26.6	23.4	26.0	26.4	32.1	28.9	20.7	25.4	26.6	27.8	33.1	20.9	36.1	32.9		
Cotton, unmanufactured.....do	44.8	48.9	34.5	25.9	36.7	41.9	50.9	67.8	86.1	79.0	74.9	64.4	51.7	49.5	50.7		
Fruits, vegetables, and preparations.....do	35.8	37.2	39.0	37.6	33.9	37.0	50.0	40.0	37.4	32.2	33.7	33.3	28.4	34.5	37.8		
Grains and preparations <sup>6</sup> .....do	171.4	191.7	172.2	179.7	156.3	162.3	211.2	220.9	247.7	234.1	226.3	238.2	245.0	238.4	180.3		
Meat and meat preparations*.....do	11.8	12.3	11.4	10.6	11.7	13.0	16.4	17.3	13.8	16.8	16.0	14.5	12.6	16.7	14.9		
Tobacco and manufactures <sup>7</sup> .....do	40.9	43.6	39.5	35.0	44.7	64.2	73.0	60.1	55.4	38.0	37.0	30.0	30.5	33.5	41.2		
Nonagricultural products, total <sup>8</sup> .....do	1,364.1	1,444.7	1,427.9	1,386.6	1,470.5	1,368.1	1,503.1	1,504.6	1,543.5	1,548.3	1,537.6	1,620.5	1,649.1	1,696.6	1,608.3		
Automobiles, parts, and accessories.....do	115.2	125.5	119.1	107.1	112.7	115.3	146.1	165.3	159.7	148.2	151.6	149.0	148.7	156.5	144.6		
Chemicals and related products <sup>9</sup> .....do	149.3	161.9	158.3	163.1	176.3	162.1	175.0	169.9	165.4	171.1	172.3	191.9	149.4	187.4	183.5		
Coal and related fuels.....do	32.0	40.2	42.0	37.0	53.8	53.3	50.5	46.0	37.8	33.9	31.6	30.5	34.3	44.9	45.6		
Iron and steel prod. (excl. adv. mfs.).....do	50.9	57.4	56.0	61.6	62.6	56.5	64.0	60.6	64.8	63.1	61.8	67.2	68.7	84.7	83.4		
Machinery, total <sup>10</sup> .....do	435.1	453.4	461.8	431.0	446.0	411.1	462.7	477.1	491.7	486.8	510.4	542.7	521.5	575.2	512.8		
Agricultural.....do	13.2	15.2	19.2	18.4	16.6	10.6	11.7	11.4	12.7	15.8	29.1	23.9	23.8	22.6	19.7		
Tractors, parts, and accessories.....do	30.3	35.2	38.5	33.0	36.5	31.2	41.1	36.9	39.6	39.2	36.5	45.5	49.8	53.7	50.2		
Electrical.....do	105.9	113.4	111.9	104.2	111.7	108.9	114.0	124.2	122.5	125.6	132.7	123.0	122.6	133.2	119.9		
Metalworking <sup>11</sup> .....do	44.5	37.0	34.7	31.2	29.0	34.6	38.1	37.5	42.2	39.1	42.1	44.4	39.8	46.4	39.7		
Other industrial.....do	208.1	216.5	224.0	211.2	212.9	192.4	218.0	228.4	236.8	226.2	238.4	264.2	246.1	274.8	240.3		
Petroleum and products.....do	36.8	41.0	37.1	42.6	41.5	41.0	41.1	39.4	41.9	37.7	35.1	38.4	41.8	35.8	39.4		
Textiles and manufactures.....do	57.3	57.8	57.6	53.3	57.8	55.2	65.0	63.2	62.8	59.6	61.5	70.9	68.2	71.0	68.2		
General imports, total <sup>12</sup> .....do	1,365.8	1,428.5	1,356.5	1,502.6	1,458.3	1,398.5	1,591.3	1,425.1	1,529.9	1,446.7	1,337.7	1,592.3	1,562.3	1,457.9	1,595.5		
Seasonally adjusted <sup>13</sup> .....do			1,420.5	1,457.5	1,508.3	1,450.4	1,458.8	1,465.3	1,477.7	1,421.8	1,443.3	1,522.3	1,542.1	1,548.1	1,505.5		
By geographic regions: <sup>14</sup>																	
Africa.....do	62.8	64.8	54.8	61.4	67.6	58.4	74.0	59.5	71.0	67.6	71.4	89.8	86.9	83.7	67.5		
Asia.....do	246.7	266.1	252.9	283.3	306.4	267.6	297.8	265.2	252.1	283.0	203.7	282.9	276.5	278.3	317.2		
Australia and Oceania.....do	36.6	41.8	37.1	53.2	48.6	52.9	48.1	31.6	43.2	35.7	30.5	38.3	33.4	36.1	45.6		
Europe.....do	385.0	400.8	362.3	441.8	370.9	378.7	466.1	445.1	427.6	400.9	394.6	456.1	449.3	411.5	446.7		
Northern North America.....do	305.2	319.4	342.7	339.2	334.6	301.4	354.2	312.0	351.1	307.4	301.9	337.4	341.4	337.4	381.6		
Southern North America.....do	123.1	127.4	132.2	128.9	109.1	102.4	115.7	114.2	140.9	150.4	142.2	152.0	162.2	143.4	137.0		
South America.....do	204.2	207.7	174.2	104.7	220.9	230.6	235.1	197.5	243.0	199.8	192.7	234.9	211.3	166.6	198.8		
By leading countries: <sup>15</sup>																	
Africa:																	
United Arab Republic (Egypt Reg.).....do	2.1	1.7	3.9	1.2	.5	1.1	5.0	.5	1.1	1.0	1.0	3.8	2.0	2.5	1.0		
Republic of South Africa.....do	21.4	21.6	16.8	23.3	31.4	17.8	18.9	17.4	25.8	24.1	20.3	21.1	21.3	19.9	19.3		
Asia: Australia and Oceania:																	
Australia, including New Guinea.....do	24.4	26.6	24.1	28.0	30.9	34.2	36.8	20.7	29.0	27.7	19.2	24.8	18.5	16.1	32.2		
India.....do	21.3	24.5	23.3	26.7	25.6	21.7	25.8	22.9	21.0	22.3	18.0	24.0	28.1	25.7	28.4		
Pakistan.....do	3.5	3.8	3.6	2.9	3.3	3.2	4.0	3.7	3.7	4.3	2.6	3.2	3.9	3.5	3.7		
Malaysia <sup>16</sup> .....do										14.3	9.9	14.8	10.6	12.2	10.9		
Indonesia.....do	11.2	9.4	9.7	8.5	10.5	8.4	9.8	9.7	8.0	13.4	10.0	15.0	11.7	15.2	15.8		
Philippines.....do	26.9	29.7	35.0	35.8	44.9	32.5	36.9	18.0	29.9	32.2	15.1	34.9	19.8	34.6	31.3		
Japan.....do	113.2	124.8	109.7	143.3	145.6	124.9	139.8	134.7	118.0	130.6	100.6	133.3	143.5	121.7	155.1		
Europe:																	
France.....do	35.7	35.8	36.2	44.6	35.8	31.5	45.5	42.0	37.1	35.9	35.0	39.5	43.9	41.5	42.8		
East Germany.....do	.3	.3	.2	.3	.2	.2	.3	.2	.1	.3	.8	.7	.5	.4	.6		
West Germany.....do	80.1	83.6	75.1	92.3	75.1	81.1	92.1	94.9	92.2	92.0	78.7	106.1	97.9	87.8	99.7		
Italy.....do	37.7	41.1	38.2	47.0	46.1	34.7	50.2	46.4	43.5	36.3	33.7	40.3	41.2	35.2	45.1		
Union of Soviet Socialist Republics.....do	1.3	1.7	1.2	1.5	1.8	4.5	1.8	1.2	.9	1.2	2.0	1.0	.9	1.3	2.4		
United Kingdom.....do	83.8	89.9	83.2	100.9	89.8	83.8	106.0	100.6	91.6	83.5	85.3	90.8	94.0	91.1	100.7		
North and South America:																	
Canada.....do	305.0	319.1	342.2	338.6	334.3	300.9	354.0	311.7	350.9	307.2	301.8	337.3	341.3	337.2	381.3		
Latin American Republics, total <sup>17</sup> .....do	282.2	287.6	258.4	272.2	286.5	293.6	301.3	269.3	332.9	294.7	284.5	338.7	314.9	260.4	280.7		
Argentina.....do	8.9	13.7	8.8	14.5	16.2	17.2	17.6	11.0	20.9	11.6	9.7	10.8	10.4	9.4	12.3		
Brazil.....do	45.1	46.8	36.3	43.1	42.6	56.4	53.7	62.9	67.5	43.6	38.0	60.7	53.8	23.6	32.5		
Chile.....do	15.9	15.7	18.4	14.5	19.8	15.9	14.6	11.3	14.0	16.6	7.4	20.9	17.3	19.3	17.6		

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

## FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued																	
Value—Continued†																	
Imports for consumption, total.....mil. \$..	1,354.3	1,417.8	1,327.8	1,505.3	1,479.1	1,375.1	1,578.3	1,427.8	1,511.6	1,464.9	1,322.3	1,567.3	1,555.3	1,433.8	1,576.8		
By economic classes:																	
Crude materials.....do.....	278.2	274.0	266.3	281.0	314.3	260.2	273.3	238.0	284.5	274.3	246.8	274.1	267.8	270.4	291.5		
Crude foodstuffs.....do.....	148.0	143.8	105.0	128.9	126.6	140.2	168.7	153.3	158.7	160.8	161.5	202.4	199.2	147.4	140.4		
Manufactured foodstuffs and beverages.....do.....	149.3	166.5	174.0	184.4	177.3	183.1	198.2	163.0	197.4	133.5	105.5	150.7	142.6	149.2	163.0		
Semimanufactures.....do.....	282.4	300.4	293.2	317.5	313.6	285.7	326.4	300.4	315.0	343.0	314.1	339.0	343.1	311.1	340.1		
Finished manufactures.....do.....	496.3	533.2	489.3	593.5	547.2	505.8	611.8	573.0	556.0	553.4	494.5	601.1	602.7	555.7	641.8		
By principal commodities:																	
Agricultural products, total.....do.....	322.3	334.8	295.6	333.6	345.2	345.4	377.5	319.8	369.4	332.7	295.4	383.1	362.7	329.9	316.1		
Cocoa (cacao) beans, incl. shells.....do.....	11.0	11.3	12.1	7.5	8.4	9.7	9.4	7.2	11.1	14.4	12.5	15.2	8.2	8.1	10.3		
Coffee.....do.....	82.4	79.7	51.5	78.4	76.7	89.3	100.9	88.8	90.1	87.4	94.0	125.7	131.8	84.5	73.2		
Rubber, crude (incl. latex and guayule).....do.....	19.0	16.4	12.8	13.3	16.5	13.5	15.0	13.6	14.0	19.4	13.2	19.4	13.3	20.2	13.9		
Sugar (cane or beet).....do.....	42.0	50.9	73.0	64.3	62.5	59.7	53.4	31.8	68.8	26.3	16.5	37.2	32.1	47.8	38.9		
Wool and mohair, unmanufactured.....do.....	17.4	18.8	15.7	22.1	17.2	12.7	16.7	11.9	22.9	19.7	20.6	17.4	18.3	17.6	14.1		
Nonagricultural products, total.....do.....	1,031.9	1,083.1	1,032.3	1,171.7	1,133.8	1,029.6	1,200.8	1,108.0	1,142.2	1,132.2	1,026.8	1,184.2	1,192.7	1,103.9	1,260.7		
Furs and manufactures.....do.....	9.7	10.9	9.5	7.0	5.7	10.1	7.9	6.1	26.3	16.1	13.6	15.8	12.0	9.1	8.1		
Iron and steel prod. (excl. adv. mfs.).....do.....	47.3	59.4	63.7	75.3	71.0	59.1	70.4	65.3	54.0	60.7	54.1	59.7	62.5	68.6	77.5		
Nonferrous ores, metals, etc.:																	
Bauxite, crude.....do.....	10.1	9.5	9.4	10.5	11.7	9.8	8.8	8.2	9.4	9.6	11.2	9.5	12.2	8.8	10.0		
Aluminum semifin. (incl. calcined bauxite)*.....do.....	14.7	16.9	21.6	24.0	18.7	17.8	17.0	17.9	17.7	17.1	14.8	17.6	17.6	17.8	18.9		
Copper, crude and semifin.*.....do.....	20.8	21.6	23.8	20.2	28.3	26.1	26.1	23.3	25.1	26.1	29.5	29.8	26.1	23.7	26.6		
Tin, including ore.....do.....	9.7	9.1	10.7	8.5	11.1	6.4	9.2	8.7	8.2	9.8	7.3	10.7	7.8	7.6	7.9		
Paper base stocks.....do.....	30.0	30.1	32.1	30.5	31.9	28.7	34.6	31.1	32.0	31.7	31.1	35.4	31.9	30.4	35.0		
Newsprint.....do.....	58.0	57.3	57.1	62.5	57.7	57.9	66.5	58.1	68.0	56.8	52.4	58.7	61.2	59.6	65.2		
Petroleum and products.....do.....	147.1	149.1	129.7	146.4	146.5	132.3	149.0	135.9	164.9	193.3	154.3	159.5	156.7	137.1	144.0		
Indexes																	
Exports of U.S. merchandise:																	
Quantity.....1957-59=100.....	112	p 120	116	113	119	114	130	131	135	p 131	p 130	p 134	p 137	p 140	p 143		
Value.....do.....	115	p 123	119	116	121	116	132	134	137	p 135	p 133	p 139	p 140	p 143			
Unit value.....do.....	102	p 102	102	102	102	101	102	102	101	p 103	p 103	p 103	p 102	p 102			
Imports for consumption:																	
Quantity.....do.....	123	p 127	119	135	132	123	141	127	132	p 128	p 116	p 136	p 134	p 125			
Value.....do.....	117	p 122	114	130	127	118	136	122	130	p 127	p 114	p 135	p 134	p 123			
Unit value.....do.....	95	p 96	96	96	97	96	96	96	98	p 98	p 98	p 99	p 100	p 98			
Shipping Weight and Value																	
Waterborne trade:																	
Exports (incl. reexports):\$																	
Shipping weight.....thous. sh. tons.....	11,215	13,010	13,061	13,573	14,846	14,368	15,070	14,796	13,887								
Value.....mil. \$.....	1,165.6	1,232.7	1,170.6	1,164.7	1,219.2	1,164.3	1,375.6	1,408.6	1,450.0								
General imports:																	
Shipping weight.....thous. sh. tons.....	17,552	17,706	18,778	19,493	19,996	18,394	19,076	17,066	17,569								
Value.....mil. \$.....	963.6	1,033.2	982.6	1,116.0	1,089.0	1,049.0	1,163.9	1,032.0	1,077.2								
Airborne trade:																	
Exports (incl. reexports):†																	
Shipping weight.....thous. sh. tons.....	9.1	10.4	9.4	9.6	9.9	10.2	11.5	10.9	11.3	11.9	11.9	12.9	12.9				
Value.....mil. \$.....	124.3	136.5	127.0	119.8	120.3	126.3	140.4	131.5	141.9	150.3	157.2	150.9	153.5				
General imports:																	
Shipping weight.....thous. sh. tons.....	4.1	4.7	4.0	4.5	4.3	4.3	5.4	5.3	5.3	4.3	4.0	4.7	4.6				
Value.....mil. \$.....	59.7	67.9	58.0	66.5	57.4	67.9	81.3	82.8	89.0	70.4	70.7	79.4	76.0				

## TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION																	
Air Carriers																	
Scheduled domestic trunk carriers:																	
Financial operations (qtrly. avg. or total):																	
Operating revenues, total.....mil. \$.....	570.7	621.9	632.1			653.3			634.4			646.8					
Transport, total.....do.....	566.0	617.1	627.9			648.7			628.3			640.8					
Passenger.....do.....	509.8	557.0	569.0			587.3			561.9			579.4					
Property.....do.....	37.1	40.3	39.1			41.0			44.0			42.0					
U.S. mail.....do.....	14.4	15.0	14.7			14.2			16.7			15.5					
Operating expenses (incl. depreciation).....do.....	551.4	585.5	577.6			592.8			596.0			613.7					
Net income (after taxes).....do.....	1.9	8.4	20.2			27.6			1.1			11.0					
Operating results:																	
Miles flown (revenue).....thous.....	59,409	63,828	64,620	66,502	67,333	64,335	66,676	62,455	65,758	66,274	62,863	67,481	65,407	68,022			
Express and freight ton-miles flown.....do.....	45,296	49,195	47,334	46,151	51,894	52,766	57,797	51,397	55,581	50,710	50,212	54,522	56,472	59,014			
Mail ton-miles flown.....do.....	13,575	14,167	13,164	13,002	13,617	13,043	15,033	13,376	19,401	14,547	14,051	15,488	15,091	14,823			
Passengers originated (revenue).....do.....	3,990	4,548	4,966	4,648	5,151	4,639	4,917	4,446	4,732	4,801	4,458	5,008	5,003	5,030			
Passenger-miles flown (revenue).....mil.....	2,667	3,048	3,431	3,251	3,588	3,119	3,165	2,861	3,221	3,245	2,949	3,316	3,287	3,322			
Express Operations																	
Transportation revenues.....mil. \$.....	295.9	295.9	93.5			96.3			105.4			96.8					
Express privilege payments.....do.....	229.2	228.6	27.8			29.9			31.3			27.1					
Local Transit Lines																	
Fares, average cash rate.....cents.....	20.1	20.5	20.4	20.5	20.5	20.5	20.6	20.7	20.7	20.8	20.8	20.8	21.0	21.2	21.2		
Passengers carried (revenue).....mil.....	594	576	550	533	534	560	630	563	590	581	552	585	600	596	564		
Operating revenues (qtrly. avg. or total).....mil. \$.....	350.8	346.5	357.0			330.3			366.8								
Motor Carriers (Intercity)																	
Carriers of property, class I (qtrly. avg. or total):																	
Number of reporting carriers.....do.....	3,954		6,107														
Operating revenues, total.....mil. \$.....	1,343		6,132														
Expenses, total.....do.....	1,286		6,130														
Freight carried (revenue).....mil. tons.....	87		80														

\* Revised. † Preliminary. ‡ Corrected. § Deficit.



Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
TRANSPORTATION AND COMMUNICATIONS—Continued																	
TRANSPORTATION—Continued																	
Motor Carriers (Intercity)—Continued																	
Freight carried, qtrly. index of volume, class I and II (ATA).....average same period, 1957-59=100.....	120.3	126.3	125.4				124.0			127.8			128.6				
Carriers of passengers, class I (qtrly. avg. or total):																	
Number of reporting carriers.....	2140		140				138			138							
Operating revenues, total.....mil. \$	131.2		136.9				165.7			130.7							
Expenses, total.....do.	111.8		117.3				128.8			114.0							
Passengers carried (revenue).....mil.	56.8		57.1				62.9			55.3							
Class I Railroads																	
Freight carloadings (AAR):																	
Total cars.....thous.	2,394	2,406	2,424	2,137	2,872	2,307	2,518	2,859	1,972	2,045	2,645	2,105	2,202	2,913	2,403	2,114	
Coal.....do.	439	461	467	300	582	464	474	561	417	415	512	393	407	542	476	293	
Coke.....do.	30	32	34	30	34	28	27	35	29	31	41	34	35	45	38	35	
Forest products.....do.	158	156	148	135	189	147	155	183	130	136	196	154	151	190	154	147	
Grain and grain products.....do.	231	234	221	228	270	200	258	303	197	227	267	186	177	208	205	197	
Livestock.....do.	17	14	8	8	13	15	25	25	10	10	10	10	10	12	7	8	
Ore.....do.	144	147	211	212	260	205	183	157	55	50	75	66	114	271	224	223	
Merchandise, l.c.l.....do.	97	72	68	63	81	64	65	73	53	51	70	54	53	65	50	48	
Miscellaneous.....do.	1,277	1,289	1,267	1,161	1,441	1,185	1,331	1,523	1,081	1,125	1,473	1,207	1,254	1,581	1,248	1,163	
Freight carloadings, seas. adj. indexes (Fed. R.):†																	
Total.....1957-59=100.....	492	493	95	94	91	91	93	92	94	97	97	94	95	96	94	95	
Coal.....do.	90	95	100	100	99	97	94	94	90	91	89	90	93	100	100	100	
Coke.....do.	81	88	107	104	90	84	75	78	84	89	90	92	100	111	118	128	
Forest products.....do.	97	96	93	94	93	95	98	96	97	99	106	103	99	100	98	102	
Grain and grain products.....do.	101	102	99	86	97	101	112	105	109	111	104	93	92	89	91	75	
Livestock.....do.	67	52	49	51	51	43	48	56	50	50	51	50	42	42	46	50	
Ore.....do.	83	84	81	83	81	87	81	104	91	89	93	88	123	104	85	87	
Merchandise, l.c.l.....do.	49	36	36	36	34	34	33	31	33	31	31	28	28	29	27	28	
Miscellaneous.....do.	94	95	97	97	91	92	93	92	96	101	100	98	97	99	96	98	
Financial operations (qtrly. avg. or total):																	
Operating revenues, total.....mil. \$	2,360.1	2,389.9	2,473.7			2,398.0			2,446.6			2,362.4					
Freight.....do.	1,997.8	2,036.5	2,118.9			2,035.0			2,084.2			2,033.8					
Passenger.....do.	154.8	147.0	150.9			157.1			138.6			134.7					
Operating expenses.....do.	1,854.3	1,862.9	1,883.2			1,874.1			1,893.5			1,852.3					
Tax accruals and rents.....do.	324.1	325.6	356.1			326.8			304.4			327.6					
Net railway operating income.....do.	181.6	201.4	234.4			197.1			248.7			182.5					
Net income (after taxes).....do.	143.0	162.9	188.8			156.1			225.1			144.2					
Operating results:																	
Freight carried 1 mile (qtrly.).....bil. ton-miles.	151.6	158.9	165.2			158.2			163.4								
Revenue per ton-mile (qtrly. avg.).....cents.	1.349	1.310	1.310			1.312			1.300								
Passengers carried 1 mile, revenue (qtrly.).....mil.	4,976	4,624	4,695			5,225			4,315								
Waterway Traffic																	
Clearances, vessels in foreign trade:																	
Total U.S. ports.....thous. net tons.	14,913	15,628	16,003	17,087	17,485	16,341	16,531	16,686	15,454	15,204	14,503	14,960					
Foreign vessels.....do.	12,066	12,786	13,166	13,875	14,331	13,486	13,433	13,618	12,573	12,540	12,054	12,319					
United States vessels.....do.	2,847	2,842	2,837	3,212	3,154	2,855	3,098	3,068	2,881	2,664	2,449	2,641					
Panama Canal:																	
Total.....thous. lg. tons.	5,490	5,454	5,460	5,924	5,641	5,702	5,925	5,399	5,691	5,832	6,187	6,269	5,912	6,166	5,902		
In United States vessels.....do.	855	780	821	862	837	1,000	968	722	708	613	906	965	866	1,022	1,100		
Travel																	
Hotels:																	
Average sale per occupied room.....dollars.	9.35	9.37	9.64	8.75	9.60	9.56	10.24	9.82	8.90	9.09	9.26	8.87	9.86	9.18	9.83		
Rooms occupied.....% of total.	61	60	62	54	59	63	68	58	47	57	60	59	67	62	64		
Restaurant sales index.....same mo. 1951=100.	112	109	110	107	104	107	109	101	107	105	109	108	116	119	113		
Foreign travel:																	
U.S. citizens: Arrivals.....thous.	195	218	230	295	391	271	219	174	158	173	179	218	211	226			
Departures.....do.	191	216	341	333	283	207	186	146	161	172	193	206	214				
Aliens: Arrivals.....do.	125	130	136	155	169	173	144	118	112	112	102	123	148	161			
Departures.....do.	103	110	126	131	140	134	123	103	116	87	88	101	104				
Passports issued and renewed.....do.	76	88	128	100	78	65	56	40	47	71	81	121	147	135	147	112	
National parks, visits.....do.	2,737	2,779	5,082	7,504	7,705	3,278	2,331	1,104	661	686	790	1,000	1,276	2,267	5,006		
Pullman Co. (qtrly. avg. or total):																	
Passenger-miles (revenue).....mil.	726	629	611			598			600			608					
Passenger revenues.....thous. \$	12,076	10,477	10,397			10,065			9,288			10,457					
COMMUNICATIONS																	
Telephone carriers:																	
Operating revenues.....mil. \$	792.6	845.6	836.3	840.5	861.4	844.2	879.0	856.8	881.8	881.1	862.2	892.1	898.8	903.1			
Station revenues.....do.	440.0	465.4	463.8	463.1	465.6	468.0	477.3	475.2	480.0	481.7	480.6	485.5	489.4	490.0			
Tolls, message.....do.	270.4	289.7	280.5	295.1	304.4	283.2	309.1	286.3	308.7	305.3	286.0	311.2	313.0	315.7			
Operating expenses (before taxes).....do.	468.2	495.7	478.2	486.8	495.1	489.8	523.4	500.5	539.8	520.2	501.7	530.9	532.3	525.0			
Net operating income.....do.	139.6	152.3	155.5	164.2	158.1	158.2	156.1	155.4	150.1	154.9	163.4	156.0	165.9	167.4			
Phones in service, end of year or mo.....mil.	70.8	73.7	72.1	72.3	72.5	72.9	73.2	73.4	73.7	74.0	74.2	74.5	74.9	75.1			
Telegraph, cable, and radiotelegraph carriers:																	
Wire-telegraph:																	
Operating revenues.....thous. \$	22,010	23,902	23,516	23,834	24,964	24,378	25,452	23,676	25,550	24,449	23,283	25,181	24,876	24,708			
Operating expenses, incl. depreciation.....do.	20,197	21,094	20,795	21,264	21,275	20,700	21,527	20,603	21,324	22,213	21,020	21,715	21,812	22,181			
Net operating revenues.....do.	582	1,680	1,543	1,348	2,590	2,597	2,983	2,368	3,663	834	872	2,075	1,697	1,085			
Ocean-cable:																	
Operating revenues.....do.	3,013	3,065	3,009	3,201	3,064	2,949	3,424	2,859	2,950	3,138	2,814	3,106	3,012	3,030			
Operating expenses, incl. depreciation.....do.	2,542	2,495	2,468	2,575	2,627	2,330	2,560	2,186	2,271	2,403	2,284	2,286	2,403	2,317			
Net operating revenues.....do.	153	219	212	245	99	291	509	370	156	361	98	475	245	328			
Radiotelegraph:																	
Operating revenues.....do.	4,675	5,077	4,862	5,117	5,034	5,069	5,546	5,525	5,654	5,901	5,505	5,752	5,831	5,774			
Operating expenses, incl. depreciation.....do.	3,676	3,882	3,736	3,926	3,721	3,822	4,128	4,158	4,339	4,448	4,274	4,336	4,251	4,379			
Net operating revenues.....do.	816	982	895	974	1,096	1,015	1,333	1,195	1,054	1,222	998	1,192	1,345	1,167			



Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic chemicals, production:																
Acetylene.....mil. cu. ft.	1, 103	1, 148	1, 070	1, 123	1, 145	1, 126	1, 208	1, 197	1, 216	1, 154	1, 120	1, 252	1, 233	1, 271	1, 204	
Ammonia, synthetic anhydrous (commercial).....thous. sh. tons.	484.1	553.8	562.4	537.3	528.4	528.4	548.5	586.9	607.5	614.8	583.8	650.7	636.8	659.7	636.7	
Carbon dioxide, liquid, gas, and solid.....do.	85.3	88.7	101.2	108.5	107.7	90.5	93.9	80.5	79.2	79.0	76.0	82.8	85.0	94.9	108.9	
Chlorine, gas (100% Cl <sub>2</sub> ).....do.	428.6	454.0	453.8	452.2	469.0	454.4	470.9	469.0	482.0	466.8	456.0	488.6	480.6	501.1	469.9	
Hydrochloric acid (100% HCl).....do.	87.7	87.3	86.0	87.2	88.4	85.5	92.8	88.4	87.2	91.2	94.8	104.1	104.4	106.0	106.8	
Nitric acid (100% HNO <sub>3</sub> ).....do.	280.8	349.7	287.8	304.0	325.5	336.4	372.7	405.9	414.6	402.0	402.6	420.5	375.1	349.5	306.5	
Oxygen (high purity).....mil. cu. ft.	8, 661	10, 768	11, 308	10, 685	10, 140	10, 439	10, 960	10, 892	11, 744	12, 011	12, 201	13, 367	13, 107	13, 402	12, 538	
Phosphoric acid (100% P <sub>2</sub> O <sub>5</sub> ).....thous. sh. tons.	203.9	241.7	236.6	204.4	229.5	238.6	261.7	253.3	253.7	267.9	273.5	284.8	286.5	280.3	259.5	
Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O).....thous. sh. tons.	383.9	390.1	400.0	392.6	399.3	375.2	418.9	400.0	388.0	381.2	394.5	419.1	415.3	435.1	419.5	
Sodium bichromate and chromate.....do.	10.6	10.9	11.8	10.7	11.0	8.9	10.9	11.5	11.3	9.3	10.5	11.4	11.7	12.3	11.2	
Sodium hydroxide (100% NaOH).....do.	453.6	474.7	473.6	476.8	495.5	472.4	497.8	487.9	497.3	490.2	484.2	514.3	507.3	534.4	503.7	
Sodium silicate (soluble silicate glass), anhydrous.....thous. sh. tons.	46.1	46.0	45.7	42.6	36.7	45.3	51.0	52.6	42.5	41.4	40.9	53.1	53.7	52.3	44.5	
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. sh. tons.	99.5	100.5	97.6	100.2	102.6	95.4	106.5	107.7	106.1	106.3	103.2	108.3	109.2	116.1	107.8	
Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> ).....do.	1,641.8	1,744.7	1,668.9	1,597.0	1,687.3	1,666.2	1,836.7	1,788.4	1,853.1	1,868.4	1,853.7	1,983.5	2,016.2	1,980.9	1,859.1	
Organic chemicals, production: <sup>1</sup>																
Acetic acid (synthetic and natural).....mil. lb.	82.2	87.4	87.2	83.1	84.7	72.6	95.4	89.5	90.9	92.3	94.0	93.4	82.9	88.5	87.5	
Acetic anhydride.....do.	103.5	105.8	109.7	107.0	103.7	111.6	104.6	106.1	121.0	111.8	101.6	125.4	109.2	115.2	106.5	
Acetylsalicylic acid (aspirin).....do.	2.3	2.4	2.2	2.2	2.1	2.3	2.6	2.6	2.6	2.8	2.6	2.7	2.7	2.1	2.5	
Cresote oil.....mil. gal.	7.6	8.2	9.0	7.4	8.8	9.2	8.6	8.1	8.8	8.2	7.1	8.4	9.1	10.6	9.8	
DDT.....mil. lb.	13.9	14.9	15.6	17.7	14.8	14.3	14.2	11.4	9.4	11.4	12.8	13.3	11.3	13.0	12.6	
Ethyl acetate (85%).....do.	8.5	9.2	10.8	7.9	9.6	8.7	10.0	7.3	9.4	8.8	10.8	9.4	7.4	8.0	11.9	
Ethylene glycol.....do.	119.5	121.0	114.0	118.0	127.8	121.4	132.2	123.1	123.4	121.8	109.1	138.8	129.3	116.9	138.2	
Formaldehyde (37% HCHO).....do.	199.8	212.7	213.8	190.7	218.3	216.4	234.3	226.4	220.4	207.0	203.0	219.5	237.7	225.2	229.6	
Glycerin, refined, all grades:																
Production.....do.	20.8	24.8	26.8	21.5	25.9	26.8	30.2	22.6	30.0	29.1	26.3	28.5	28.5	23.7	26.7	
Stocks, end of month.....do.	32.7	23.8	25.4	20.8	19.1	15.9	16.1	20.5	22.2	22.3	25.4	27.6	26.5	27.7	31.1	
Methanol:																
Natural.....mil. gal.	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Synthetic.....do.	28.0	29.3	27.6	26.3	31.7	28.7	31.4	28.5	30.8	29.6	29.9	30.3	33.9	34.4	31.1	
Phthalic anhydride.....mil. lb.	35.6	39.5	40.4	35.6	37.1	41.4	45.3	40.9	39.5	37.4	36.7	44.9	49.2	49.9	48.5	
ALCOHOL																
Ethyl alcohol and spirits:																
Production.....mil. tax gal.	52.4	57.7	50.4	58.1	49.7	61.7	73.5	58.7	58.9	60.5	56.1	53.8	54.0	53.0		
Stocks, end of month.....do.	151.4	171.5	170.7	175.7	177.2	181.7	180.3	199.8	177.3	179.5	183.0	188.9	189.3	184.9		
Used for denaturation.....do.	42.4	44.4	42.7	42.8	44.0	40.7	47.5	43.9	45.5	49.5	44.0	43.9	46.7	45.3		
Taxable withdrawals.....do.	5.3	5.3	5.5	4.8	5.0	5.8	7.5	5.8	4.3	4.9	4.7	5.4	5.7	5.5		
Denatured alcohol:																
Production.....mil. wine gal.	22.9	23.9	23.0	23.1	23.8	22.0	25.6	23.6	24.5	26.6	23.7	23.9	25.1	23.8		
Consumption (withdrawals).....do.	23.0	24.0	22.9	23.4	24.3	22.0	25.6	23.8	24.5	26.4	23.1	24.7	24.8	23.5		
Stocks, end of month.....do.	3.9	3.0	3.7	3.3	2.8	2.8	2.8	2.0	3.3	3.2	3.7	2.9	3.1	3.4		
FERTILIZERS																
Exports, total <sup>2</sup> .....thous. sh. tons.	602	625	636	720	668	696	670	701	693	622	668	704	584	684	827	
Nitrogenous materials.....do.	67	55	39	40	60	43	81	64	66	28	39	68	55	63	47	
Phosphate materials.....do.	448	487	506	547	513	557	487	517	524	458	534	495	468	520	660	
Potash materials.....do.	71	59	23	76	64	81	83	88	66	100	59	94	33	50	60	
Imports, total semimanufactures <sup>3</sup> .....do.	166	205	147	127	232	207	244	188	200	255	253	292	376	173	180	
Ammonium nitrate.....do.	18	21	15	12	18	19	21	27	20	20	16	17	19	17	11	
Ammonium sulfate.....do.	20	20	13	13	6	21	27	11	11	14	29	36	43	11	7	
Potassium chloride.....do.	39	73	24	58	75	111	98	52	65	117	93	126	150	65	34	
Sodium nitrate.....do.	36	34	62	13	46	14	31	35	39	32	30	22	63	22	50	
Potash deliveries (K <sub>2</sub> O).....do.	197	227	49	150	290	161	258	162	189	374	233	369	424	254		
Superphosphate and other phosphatic fertilizers (100% P <sub>2</sub> O <sub>5</sub> ):																
Production.....thous. sh. tons.	235	269	239	205	246	247	291	282	294	304	327	336	337	307	273	
Stocks, end of month.....do.	425	419	377	428	456	441	446	462	490	452	443	383	249	249	340	
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly:																
Black blasting powder.....thous. lb.	1,306	1,284	164	-----	-----	423	-----	-----	323	-----	-----	141	-----	-----	195	
High explosives.....do.	277,199	301,665	315,789	-----	-----	321,370	-----	-----	322,968	-----	-----	262,470	-----	-----	331,018	
Paints, varnish, and lacquer, factory shipments:																
Total shipments.....mil. \$.	152.7	157.5	178.8	177.0	176.6	160.3	171.1	138.9	117.7	138.8	142.5	165.2	186.0	188.5	197.8	
Trade products.....do.	89.8	93.8	110.5	111.8	112.2	97.1	100.2	77.0	61.0	75.5	80.6	97.1	112.2	115.0	119.5	
Industrial finishes.....do.	62.9	63.7	68.3	65.2	64.4	63.2	70.9	61.9	56.7	63.3	61.9	68.1	73.8	73.5	78.3	
Sulfur, native (Frasch) and recovered:																
Production.....thous. lg. tons.	490	486	504	490	476	473	491	484	495	500	499	499	513	531		
Stocks (producers'), end of month.....do.	4,832	4,875	4,955	4,931	4,880	4,844	4,743	4,763	4,760	4,780	4,786	4,720	4,686	4,676		
PLASTICS AND RESIN MATERIALS																
Production:																
Cellulose plastic materials.....mil. lb.	13.2	12.7	13.0	10.9	12.1	12.8	14.0	13.8	12.1	11.6	13.0	15.2	13.9	12.4		
Thermosetting resins:																
Alkyd resins.....do.	345.7	46.5	50.0	46.8	47.7	43.3	47.2	40.5	37.7	44.4	44.0	48.5	49.0	47.9		
Coumarone-indene and petroleum polymer resins.....mil. lb.	29.0	25.8	21.0	21.2	27.0	25.5	30.2	24.9	25.9	26.0	25.0	27.6	29.8	26.2		
Polyester resins.....do.	17.7	21.3	21.4	19.6	21.6	21.2	23.9	21.2	20.4	22.7	23.9	25.4	27.2	27.0		
Phenolic and other tar acid resins.....do.	57.5	61.0	60.5	50.0	63.0	62.8	69.6	62.0	61.7	66.3	64.0	72.6	71.5	67.4		
Urea and melamine resins.....do.	40.7	42.2	42.6	35.0	41.2	42.2	48.5	41.5	38.0	42.8	39.6	43.1	45.9	43.3		
Thermoplastic resins:																
Styrene-type plastic materials (polystyrene).....mil. lb.	106.2	124.3	128.1	114.3	126.6	130.1	136.5	133.2								

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>ELECTRIC POWER AND GAS</b>																
<b>ELECTRIC POWER</b>																
Production (utility and industrial), total <sup>⊙</sup> mil. kw.-hr.	78,624	83,991	83,605	88,703	89,861	82,892	84,845	82,437	90,302	90,642	84,613	87,987	84,534	87,226	90,585	
Electric utilities, total.....do.....	71,026	76,167	75,731	81,000	81,973	75,156	76,712	74,474	82,260	82,328	76,701	79,595	76,392	78,894	82,294	
By fuels.....do.....	57,003	62,379	61,756	66,827	68,440	63,144	64,491	61,769	67,653	67,834	62,906	63,652	60,092	63,031	68,341	
By waterpower.....do.....	14,024	13,788	13,975	14,173	13,533	12,012	12,222	12,705	14,607	14,495	13,795	15,942	16,301	15,863	13,953	
Privately and municipally owned util.....do.....	57,725	62,095	62,045	66,287	67,161	61,769	63,181	60,837	66,459	67,024	62,143	64,596	62,204	64,155	67,960	
Other producers (publicly owned).....do.....	13,301	14,073	13,686	14,713	14,812	13,387	13,531	13,637	15,802	15,304	14,558	14,999	14,188	14,739	14,334	
Industrial establishments, total.....do.....	7,597	7,824	7,935	7,703	7,887	7,735	8,133	7,963	8,042	8,313	7,912	8,392	8,142	8,332	8,292	
By fuels.....do.....	7,313	7,555	7,653	7,474	7,655	7,533	7,917	7,722	7,770	8,019	7,621	8,075	7,807	8,027	8,045	
By waterpower.....do.....	284	270	281	229	222	202	215	241	272	294	291	317	335	305	246	
Sales to ultimate customers, total (EEI).....do.....	64,674	69,234	67,803	70,509	73,018	72,079	69,516	68,309	71,364	75,196	72,724	72,692	71,549	71,065		
Commercial and industrial:																
Small light and power.....do.....	12,008	13,387	13,503	14,938	15,639	15,697	13,706	13,095	14,093	14,165	14,061	14,121	14,034	14,327		
Large light and power.....do.....	31,160	32,856	33,304	33,081	33,871	33,790	34,279	33,463	32,593	32,993	32,330	33,330	33,643	34,459		
Railways and railroads.....do.....	393	389	346	351	358	348	373	378	452	439	436	409	384	365		
Residential or domestic.....do.....	18,808	20,141	18,304	19,752	20,690	20,356	18,553	18,793	21,630	24,932	23,295	22,301	20,982	19,431		
Street and highway lighting.....do.....	612	646	541	551	591	631	691	735	773	780	711	693	641	613		
Other public authorities.....do.....	1,529	1,683	1,647	1,673	1,707	1,706	1,776	1,719	1,716	1,769	1,774	1,707	1,721	1,712		
Interdepartmental.....do.....	104	133	157	163	161	152	138	126	108	118	118	130	143	156		
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$.	1,085.4	1,141.4	1,121.6	1,167.3	1,200.7	1,187.8	1,136.2	1,119.0	1,161.7	1,217.2	1,184.5	1,169.0	1,153.0	1,145.9		
<b>GAS</b>																
Manufactured and mixed gas (quarterly): <sup>⊙†</sup>																
Customers, end of quarter, total <sup>⊙</sup> thous.	1,922	1,533	1,839			1,197			1,196							
Residential.....do.....	1,800	1,432	1,724			1,114			1,111							
Industrial and commercial.....do.....	122	100	114			83			84							
Sales to consumers, total <sup>⊙</sup> mil. therms.	530	502	441			214			424							
Residential.....do.....	370	346	285			100			277							
Industrial and commercial.....do.....	157	153	153			112			145							
Revenue from sales to consumers, total <sup>⊙</sup> mil. \$.	67.3	60.9	56.9			26.6			47.8							
Residential.....do.....	51.3	46.1	42.3			16.9			34.7							
Industrial and commercial.....do.....	15.7	14.6	14.5			9.6			12.9							
Natural gas (quarterly): <sup>⊙†</sup>																
Customers, end of quarter, total <sup>⊙</sup> thous.	32,674	33,893	33,336			33,989			34,790							
Residential.....do.....	30,014	31,128	30,628			31,286			31,929							
Industrial and commercial.....do.....	2,624	2,727	2,671			2,666			2,832							
Sales to consumers, total <sup>⊙</sup> mil. therms.	25,045	26,321	23,964			19,504			25,866							
Residential.....do.....	8,466	8,748	6,924			2,966			8,097							
Industrial and commercial.....do.....	15,321	16,263	15,982			15,297			16,465							
Revenue from sales to consumers, total <sup>⊙</sup> mil. \$.	1,541.3	1,613.2	1,417.6			1,002.5			1,596.5							
Residential.....do.....	847.7	880.3	733.4			401.7			848.6							
Industrial and commercial.....do.....	651.0	687.5	648.1			561.8			702.5							

## FOOD AND KINDRED PRODUCTS; TOBACCO

<b>ALCOHOLIC BEVERAGES</b>																
Beer:																
Production.....mil. bbl.	8.07	8.39	9.67	10.83	9.38	7.42	7.93	6.85	7.31	7.63	7.50	8.95	9.63	9.28		
Taxable withdrawals.....do.....	7.60	7.82	8.81	10.22	9.26	7.37	7.95	6.73	7.05	6.74	6.42	7.80	8.49	8.73		
Stocks, end of month.....do.....	10.46	10.76	11.77	11.70	11.18	10.72	10.19	9.85	9.67	10.08	10.68	11.30	11.82	11.77		
Distilled spirits (total):																
Production.....mil. tax gal.	12.90	12.50	10.79	6.82	8.52	9.42	15.99	13.39	14.18	13.89	13.51	14.06	14.51	13.64		
Consumption, apparent, for beverage purposes mil. wine gal.	21.14	21.58	20.24	19.98	20.12	19.46	24.45	25.89	30.92	18.49	18.43	21.84	21.08	22.27		
Taxable withdrawals.....mil. tax gal.	10.27	10.34	10.76	9.25	10.02	11.11	14.57	11.36	8.56	9.34	9.53	10.51	11.46	10.91		
Stocks, end of month.....do.....	882.72	876.90	883.31	878.48	874.49	869.81	867.44	865.87	870.00	871.77	873.19	874.44	874.54	874.27		
Imports.....mil. proof gal.	3.00	3.82	3.26	3.49	3.35	3.94	5.71	5.37	4.87	3.03	3.07	3.62	3.84	3.71	4.16	
Whisky:																
Production.....mil. tax gal.	9.41	8.74	7.06	3.40	5.06	5.80	10.13	8.49	9.99	10.38	10.27	10.36	10.95	9.70		
Taxable withdrawals.....do.....	7.18	7.08	6.78	5.63	6.46	8.02	10.85	8.38	5.91	6.46	6.73	7.05	7.50	7.05		
Stocks, end of month.....do.....	859.13	852.54	859.77	855.34	851.80	846.88	843.02	840.03	842.40	844.01	854.14	846.10	846.91	846.76		
Imports.....mil. proof gal.	3.18	3.35	2.90	2.99	2.92	3.38	5.04	4.83	4.19	1.57	1.77	3.23	3.42	1.48	3.71	
Rectified spirits and wines, production, total mil. proof gal.	7.20	7.24	7.37	6.23	6.73	7.74	10.88	8.15	5.87	6.35	6.27	7.24	7.85	7.38		
Whisky.....do.....	5.33	5.19	5.23	4.42	4.62	5.68	8.35	6.24	4.15	4.33	4.51	5.18	5.68	5.16		
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	.37	.40	.54	.21	.36	.34	.45	.37	.44	.43	.48	.63	.53	.38		
Taxable withdrawals.....do.....	.32	.35	.31	.22	.31	.39	.54	.57	.59	.54	.27	.34	.33	.36		
Stocks, end of month.....do.....	2.79	3.00	3.31	3.28	3.29	3.21	3.07	2.86	2.65	2.71	2.88	3.14	3.31	3.30		
Imports.....do.....	.09	.09	.06	.05	.05	.09	.18	.14	.15	.06	.06	.08	.08	.09	.09	
Still wines:																
Production.....do.....	15.78	16.85	1.84	2.01	3.04	45.43	108.68	21.47	4.76	2.73	2.97	3.40	2.19	1.84		
Taxable withdrawals.....do.....	12.52	13.11	12.77	9.57	12.84	12.52	15.56	14.07	13.71	13.57	13.76	15.96	13.80	12.86		
Stocks, end of month.....do.....	178.86	185.04	142.45	134.11	120.84	155.87	246.45	249.05	229.08	213.89	201.61	185.83	175.68	164.18		
Imports.....do.....	1.08	1.11	1.00	1.00	.97	1.07	1.92	1.47	1.18	.79	1.57	1.10	.90	1.16	1.21	
Distilling materials produced at wineries.....do.....	31.27	39.39	11.87	8.38	9.98	118.07	202.64	70.11	18.48	5.10	8.38	6.15	1.79	1.51		

<sup>⊙</sup> Revised. <sup>†</sup> Not directly comparable with data through 1963. Comparable figures for Jan.-May 1963, respectively (mil. kw.-hr.): Small light and power—12,609; 12,535; 12,617; 12,577; 12,889; large—31,105; 30,442; 31,440; 31,753; 32,496.  
<sup>⊙</sup> Revisions for Jan.-Dec. 1962 appear on p. 24 of the Mar. 1964 SURVEY.

<sup>⊙</sup> The averages shown for gas are quarterly averages.  
<sup>†</sup> Revised data for 1st and 2d qtrs. of 1962 appear in the Sept. 1963 SURVEY.  
<sup>⊙</sup> Includes data not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May	June	July
<b>FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>																	
<b>DAIRY PRODUCTS</b>																	
Butter, creamery:																	
Production (factory)†..... mil. lb.	128.1	118.3	142.6	114.1	95.2	85.5	91.8	91.9	111.6	128.8	123.5	139.4	142.7	153.5	142.9		
Stocks, cold storage, end of month..... do.	363.4	328.4	401.4	392.6	367.0	328.7	284.5	241.3	207.0	187.1	191.2	191.0	195.7	203.5	234.9	240.1	
Price, wholesale, 92-score (N.Y.)..... \$ per lb.	.594	.590	.586	.587	.590	.603	.596	.593	.593	.587	.587	.586	.586	.587	.587	.591	
Cheese:																	
Production (factory), total†..... mil. lb.	132.1	136.1	176.6	150.5	139.8	127.0	122.5	115.7	124.5	125.9	124.0	145.8	151.8	176.4	175.3		
American, whole milk†..... do.	91.1	93.6	129.9	111.7	99.7	86.6	81.6	73.7	78.3	82.4	81.4	96.5	106.5	128.3	128.1		
Stocks, cold storage, end of month, total..... do.	463.4	385.0	416.0	439.9	435.2	407.9	378.2	363.3	340.7	318.1	301.6	301.7	323.1	352.2	331.8	455.4	
American, whole milk..... do.	420.4	344.9	373.9	394.8	390.6	363.9	336.9	323.7	301.6	279.2	263.7	264.0	284.0	309.7	339.2	359.0	
Imports..... do.	6.5	6.9	6.6	5.7	3.8	5.1	7.5	9.7	8.4	6.6	4.6	8.5	6.4	7.0	5.4		
Price, wholesale, American, single daisies (Chi- cago)..... \$ per lb.	.400	.426	.423	.427	.428	.428	.432	.432	.432	.430	.430	.422	.420	.420	.421	.428	
Condensed and evaporated milk:																	
Production, case goods:†																	
Condensed (sweetened)..... mil. lb.	6.1	6.6	7.7	9.2	9.6	6.9	3.9	4.0	7.0	6.0	5.6	6.7	10.7	10.0	7.2		
Evaporated (unsweetened)..... do.	160.7	158.1	208.1	184.4	175.2	140.3	129.7	122.2	133.9	140.3	141.5	150.0	160.8	208.5	202.0		
Stocks, manufacturers', case goods, end of mo.: Condensed (sweetened)..... mil. lb.	5.0	6.6	7.8	9.0	10.4	6.2	5.7	6.5	5.8	5.9	6.1	7.3	9.1	10.0	9.6		
Evaporated (unsweetened)..... do.	178.4	162.9	194.2	223.5	243.1	231.8	199.8	150.8	131.7	96.8	82.6	69.7	82.6	147.6	208.2		
Exports:																	
Condensed (sweetened)..... do.	4.0	5.0	7.0	5.2	9.3	5.9	7.9	3	7.0	3.3	3.0	3.4	5.2	8.6	5.4		
Evaporated (unsweetened)..... do.	5.5	5.2	10.7	4.5	3.3	10.0	3.3	3.8	2.9	2.5	3.1	2.4	3.0	2.7	3.0		
Price, manufacturers' average selling: Evaporated (unsweetened)..... \$ per case.	6.11	6.01	6.02	6.00	6.00	6.00	6.00	5.99	6.00	6.00	5.98	5.98	5.96	5.94	5.93		
Fluid milk:																	
Production on farms..... mil. lb.	10,502	10,399	11,841	10,861	10,130	9,558	9,557	9,205	9,706	10,066	9,842	11,007	11,346	12,330	11,790	10,824	
Utilization in mil. dairy products..... do.	5,216	5,099	6,471	5,635	4,983	4,183	4,148	3,900	4,399	4,922	4,917	5,655	5,904	6,613	6,528		
Price, wholesale, U.S. average..... \$ per 100 lb.	4.10	4.10	3.72	3.91	4.08	4.29	4.43	4.48	4.42	4.34	4.25	4.12	3.94	3.82	3.78	3.94	
Dry milk:																	
Production:†																	
Dry whole milk..... mil. lb.	6.6	7.6	7.6	7.4	8.1	7.6	7.1	6.7	6.3	7.6	6.6	7.3	7.8	7.4	6.6		
Nonfat dry milk (human food)..... do.	185.5	174.7	239.7	182.4	144.8	119.4	121.4	128.2	158.3	176.9	181.0	206.7	217.7	250.2	235.6		
Stocks, manufacturers', end of month:																	
Dry whole milk..... do.	6.3	5.7	6.5	6.5	5.5	4.8	5.0	5.3	5.3	6.1	5.8	6.6	7.5	7.1	6.4		
Nonfat dry milk (human food)..... do.	123.4	95.0	136.5	115.9	99.3	82.1	63.0	64.3	81.5	80.9	86.1	97.6	104.6	130.6	128.6		
Exports:																	
Dry whole milk..... do.	1.1	2.5	.8	1.7	4.7	2.6	2.0	1.6	2.9	2.1	.8	.8	1.1	1.3	.6		
Nonfat dry milk (human food)..... do.	25.5	44.6	50.6	48.4	48.7	39.2	41.9	53.6	38.0	27.4	37.9	88.6	61.0	119.4	107.1		
Price, manufacturers' average selling, nonfat dry milk (human food)..... \$ per lb.	.148	.144	.144	.144	.144	.144	.144	.144	.146	.146	.146	.146	.146	.146	.146		
<b>GRAIN AND GRAIN PRODUCTS</b>																	
Exports (barley, corn, oats, rye, wheat)..... mil. bu.	96.9	103.4	100.5	98.2	84.6	92.7	115.6	125.6	130.7	123.8	112.5	123.4	126.6	129.7	96.6		
Barley:																	
Production (crop estimate)..... do.	1436.4	1399.9														387.7	
Stocks (domestic), end of quarter, total..... do.	2284.8	2281.6	2146.8			426.0			329.5		231.0				2132.7		
On farms..... do.	2160.8	2165.0	2067.6			262.6			199.1		129.2				259.7		
Off farms..... do.	2124.0	2119.0	2079.3			163.4			130.4		101.8				273.1		
Exports, including malts..... do.	8.3	4.8	5.3	1.7	4.2	5.5	4.8	7.7	5.8	5.5	6.7	2.9	5.0	12.6	7.7		
Prices, wholesale (Minneapolis):																	
No. 2, malting..... \$ per bu.	1.26	1.19	1.24	1.14	1.11	1.18	1.22	1.21	1.18	1.18	1.16	1.18	1.22	1.23	1.19	1.18	
No. 3, straight..... do.	1.20	1.11	1.14	1.05	1.02	1.09	1.14	1.11	1.09	1.10	1.09	1.10	1.14	1.16	1.11	1.08	
Corn:																	
Production (crop estimate, grain only)..... mil. bu.	13,637	14,082														3,885	
Grindings, wet process..... do.	14.3	15.4													17.0	15.2	
Stocks (domestic), end of quarter, total..... mil. bu.	2,929	2,795	2,115			3,316			4,353		3,264				2,345		
On farms..... do.	2,180.7	2,177.9	1,386			2,514			3,217		2,254				1,479		
Off farms..... do.	2,122	2,926	729			801			1,136		1,010				866		
Exports, including meal and flour..... do.	35.5	36.6	43.1	35.6	26.6	27.8	33.5	55.7	54.7	46.8	33.5	42.4	35.4	28.0			
Prices, wholesale:																	
No. 3, yellow (Chicago)..... \$ per bu.	1.11	1.24	1.29	1.32	1.32	1.35	1.18	1.15	1.19	1.22	1.19	1.21	1.24	1.28	1.26	1.22	
Weighted avg., 5 markets, all grades..... do.	1.08	1.20	1.25	1.26	1.25	1.26	1.19	1.16	1.19	1.20	1.18	1.21	1.24	1.27	1.24	1.21	
Oats:																	
Production (crop estimate)..... mil. bu.	11,020	1981														910	
Stocks (domestic), end of quarter, total..... do.	2,628	2,621	2,274			946			773		517				3,315		
On farms..... do.	2,553	2,545	2,232			833			688		446				2,252		
Off farms..... do.	274	276	43			113			85		72				63		
Exports, including oatmeal..... do.	2.5	.9	1.0	1.6	1.2	.8	.6	.2	.2	.2	.1	.3	.7	.9			
Price, wholesale, No. 2, white (Chicago)† \$ per bu.	.71	.73	.72	.68	.68	.71	.71	.72	.74	.75	.71	.68	.68	.66	.66	.65	
Rice:																	
Production (crop estimate)..... mil. bags	166.0	170.1														72.4	
California mills:																	
Receipts, domestic, rough..... mil. lb.	126	122	83	59	66	61	271	81	70	206	138	141	163	103	66		
Shipments from mills, milled rice..... do.	79	85	53	52	54	45	62	46	84	89	187	82	184	109	42		
Stocks, rough and cleaned (cleaned basis), end of month..... mil. lb.	97	132	103	96	78	75	192	200	168	232	143	170	105	69	74		
Southern States mills (Ark., La., Tenn., Tex.):																	
Receipts, rough, from producers..... mil. lb.	364	438	62	115	836	1,679	1,113	377	295	329	192	123	148	71	58		
Shipments from mills, milled rice..... do.	255	270	234	218	234	332	357	264	329	379	386	555	494	428	372		
Stocks, domestic, rough and cleaned (cleaned basis), end of month..... mil. lb.	866	957	388	255	576	1,340	1,235	1,710	1,592	1,447	1,197	931	746	531	355		
Exports..... do.	193	220	101	245	97	87	197	203	357	314	419	356	400	265	237		
Price, wholesale, No. 2 (N.O.)..... \$ per lb.	.094	.093	.095	.095	.090	.087	.088	.088	.088	.088	.088	.088	.088	.088	.088	.088	
Rye:																	
Production (crop estimate)..... mil. bu.	140.8	129.4														34.4	
Stocks (domestic), end of quarter, total..... do.	219.9	215.0	26.9			23.1			14.8		10.8				5.3		
Price, wholesale, No. 2 (Minneapolis)..... \$ per bu.	1.22	1.30	1.22	1.21	1.22	1.42	1.45	1.44	1.42	1.48	1.38	1.34	1.32	1.29	1.28	1.19	

† Revised. ‡ Preliminary.

† Crop estimate for the year. ‡ Quarterly average.

§ Old crop only; new crop not reported until beginning of new crop year (July for barley,

oats, rye, and wheat; Oct. for corn).

¶ Revisions are available upon request as follows: Jan. 1961–June 1962 and Jan.–May 1963  
for cheese and nonfat dry milk; Jan.–June 1962 and Jan.–May 1963 for butter and condensed,  
evaporated, and dry whole milk.§ Revised series; data reflect inclusion of creamed cottage cheese and frozen products  
(formerly excluded). Revisions for 1946 and 1952–58 (former series) and 1958–62 (revised  
series) appear on p. 24 of the Mar. 1964 SURVEY.

§ Excludes a small amount of pearl barley.

† Revised series (for No. 2; formerly, for No. 3).

‡ Bags of 100 lb. ¶ Aug. 1 estimate of 1964 crop.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>																
<b>GRAIN AND GRAIN PRODUCTS—Con.</b>																
Wheat:																
Production (crop estimate), total..... mil. bu.	1,094	1,138														a 1,285
Spring wheat..... do.	1,273	1,233														a 273
Winter wheat..... do.	1,821	1,905														a 1,012
Distribution (quarterly total)..... do.	2,316	2,337	311			392			329			410			396	
Stocks (domestic), end of quarter, total..... do.	2,173	2,156	1,195			1,941			1,613			1,205			2,900	
On farms..... do.	2,250	2,252	1,095			409			309			153			3,75	
Off farms..... do.	2,143	2,131	1,100			1,533			1,304			1,052			3,825	
Exports, total, including flour..... do.	49.2	59.7	49.1	55.4	52.1	58.1	75.5	61.0	68.9	470.5	71.5	86.6	78.0	79.5	60.0	
Wheat only..... do.	43.0	53.3	39.1	51.4	47.6	52.2	70.4	55.1	69.0	66.0	65.6	81.5	70.7	72.1	54.8	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	2.48	2.42	2.50	2.31	2.26	2.36	2.43	2.39	2.37	2.37	2.32	2.25	2.34	2.35	2.38	1.70
No. 2, hd. and dk. hd. winter (Kans. City)..... do.	2.19	2.20	2.03	2.01	2.03	2.09	2.20	2.21	2.23	2.24	2.23	2.17	2.26	2.13	1.53	1.55
Weighted avg., 6 markets, all grades..... do.	2.41	2.33	2.18	2.12	2.19	2.29	2.37	2.34	2.31	2.31	2.27	2.19	2.26	2.26	1.58	1.59
Wheat flour:																
Production:..... thous. sacks (100 lb.)	21,830	21,991	20,421	21,687	22,886	21,409	24,649	22,220	21,399	23,519	21,218	21,956	22,241	21,961	27,057	
Flour..... do.	92.4	92.6	93.6	90.4	95.3	97.9	98.0	101.6	91.8	97.5	96.8	90.0	91.2	94.3	110.6	
Operations, percent of capacity..... do.	406	407	377	398	425	400	459	412	393	433	390	406	411	409	507	
Offal..... thous. sh. tons	49,613	49,976	46,520	49,215	51,900	48,798	56,105	50,558	48,599	53,494	47,872	49,646	50,226	49,896	61,557	
Grindings of wheat..... thous. bu.																
Stocks held by mills, end of quarter..... do.	4,584	24,710	4,383			4,516			4,823			5,843			5,354	
Exports..... do.	2,686	2,808	4,336	1,702	1,937	2,570	2,232	2,550	3,878	1,912	2,527	2,183	3,127	3,191	2,249	
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.	5.909	5.639	5.650	5.388	5.013	5.550	5.725	5.738	5.538	5.538	5.563	5.313	5.600	5.478	5.785	
Winter, hard, 95% patent (Kans. City)..... do.	5.621	5.365	5.233	4.967	4.900	5.283	5.467	5.450	5.233	5.250	5.300	5.150	5.400	5.250	5.334	
<b>LIVESTOCK</b>																
Cattle and calves:																
Slaughter (federally inspected):..... thous. animals	415	378	282	341	366	395	462	385	400	412	342	400	379	321	338	
Calves..... do.	1,695	1,805	1,752	1,838	1,900	1,829	2,092	1,793	1,808	2,013	1,710	1,878	2,045	2,070	2,207	
Cattle..... do.	1,225	1,173	997	1,185	1,167	1,287	1,592	1,283	1,205	1,189	969	1,141	1,139	1,082	1,257	b 1,201
Receipts (salable) at 27 public markets..... do.	595	551	294	342	468	717	1,281	1,133	578	525	319	384	355	322	290	
Shipments, feeder, to 8 corn-belt States..... do.																
Prices, wholesale:																
Beef steers (Chicago)..... \$ per 100 lb.	27.20	23.79	22.54	24.56	24.47	23.80	23.97	23.38	22.16	22.38	21.18	21.38	21.03	20.29	21.37	23.15
Steers, stocker and feeder (Kansas City)..... do.	24.53	22.95	22.74	23.19	23.67	22.71	22.38	21.53	20.06	21.17	21.57	21.42	20.91	19.24	18.92	18.81
Calves, vealers (Natl. Stockyards, Ill.)..... do.	29.75	30.00	28.00	27.00	27.50	28.50	27.50	30.50	30.50	31.50	34.00	31.50	23.50	27.50	23.50	
Hogs:																
Slaughter (federally inspected)..... thous. animals	5,648	5,965	4,880	4,995	5,174	5,868	6,775	6,380	6,695	6,956	5,898	6,420	6,481	5,476	5,038	
Receipts (salable) at 27 public markets..... do.	1,650	1,646	1,411	1,465	1,393	1,573	1,846	1,726	1,874	1,828	1,511	1,635	1,681	1,460	1,443	b 1,405
Prices:																
Wholesale, average, all grades (Chicago) \$ per 100 lb.	16.44	15.03	16.36	17.20	16.60	15.53	15.29	14.39	13.76	14.22	14.37	14.22	13.89	14.46	15.22	15.88
Hoe-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	16.4	13.6	13.9	14.4	13.9	12.7	14.1	13.9	12.6	13.2	13.2	12.7	12.3	12.3	12.8	14.4
Sheep and lambs:																
Slaughter (federally inspected)..... thous. animals	1,224	1,163	972	1,201	1,204	1,236	1,441	1,112	1,105	1,296	980	1,035	1,052	886	1,056	
Receipts (salable) at 27 public markets..... do.	524	444	350	470	442	601	640	419	406	394	294	304	319	289	337	b 343
Shipments, feeder, to 8 corn-belt States..... do.	224	260	115	122	223	428	457	213	122	146	143	133	171	215	154	
Prices, wholesale:																
Lambs, average (Chicago)..... \$ per 100 lb.	19.45	18.69	20.00	16.50	16.50	18.75	18.25	18.88	19.38	19.50	21.12	22.25	22.25	24.00	23.75	23.38
Lambs, feeder, good and choice (Omaha)..... do.	15.57	17.46	19.74	17.80	16.84	16.84	16.52	16.44	(6)	(9)	(9)	(9)	(9)	(9)	(9)	(9)
<b>MEATS AND LARD</b>																
Total meats:																
Production (carcass weight, leaf-lard in), inspected slaughter..... mil. lb.	2,151	2,292	2,078	2,156	2,187	2,245	2,582	2,366	2,450	2,662	2,252	2,447	2,575	2,406	2,404	
Stocks (excluding lard), cold storage, end of month..... mil. lb.	481	592	623	579	522	523	541	623	653	729	773	810	872	873	833	722
Exports (meat and meat preparations)..... do.	42	45	42	38	42	47	58	62	49	60	56	53	47	63	56	
Imports (meat and meat preparations)..... do.	109	122	105	144	142	144	132	112	121	119	73	101	89	76	126	
Beef and veal:																
Production, inspected slaughter..... do.	1,046.6	1,137.4	1,112.8	1,156.6	1,187.3	1,136.8	1,291.2	1,117.8	1,137.9	1,202.8	1,119.3	1,220.2	1,314.8	1,319.6	1,384.8	
Stocks, cold storage, end of month..... do.	163.5	217.2	197.3	201.0	208.8	228.2	246.1	279.5	287.6	297.5	282.1	284.5	276.3	285.7	300.4	284.7
Exports..... do.	2.3	2.3	1.7	1.9	2.7	2.8	3.2	2.9	2.4	3.5	2.1	2.5	3.9	5.7	5.0	
Imports..... do.	79.0	92.0	78.6	110.1	115.7	122.0	105.7	89.8	90.6	89.3	51.9	71.4	66.4	53.1	99.6	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)..... \$ per lb.	.464	.417	.402	.420	.422	.426	.417	.404	.391	.398	.381	.378	.379	.372	.384	.408
Lamb and mutton:																
Production, inspected slaughter..... mil. lb.	57.9	55.6	44.6	55.0	55.7	57.4	67.3	52.5	53.2	63.9	49.6	52.5	53.6	48.2	48.3	
Stocks, cold storage, end of month..... do.	14.3	19.5	19.8	19.9	19.8	18.0	17.8	17.2	18.6	18.3	18.4	18.3	16.3	16.4	18.2	16.9
Pork (including lard), production, inspected slaughter..... mil. lb.	1,046.5	1,099.0	920.4	944.2	943.5	1,050.6	1,223.4	1,195.7	1,259.2	1,305.6	1,082.8	1,174.7	1,206.5	1,038.1	970.9	
Pork (excluding lard):																
Production, inspected slaughter..... do.	806.0	856.6	708.0	731.4	735.3	823.7	959.3	939.2	987.4	1,017.1	854.4	914.5	940.9	798.4	743.6	
Stocks, cold storage, end of month..... do.	235.9	279.2	322.5	274.0	220.0	210.4	208.9	250.2	276.7	332.8	382.3	411.2	473.6	468.8	412.9	325.0
Exports..... do.	5.3	11.5	11.5	8.1	6.5	9.7	14.4	15.1	16.5	22.9	18.5	13.0	10.9	13.5	12.9	
Imports..... do.	17.0	17.6	14.5	20.0	14.3	14.8	19.1	16.2	18.6	16.7	14.8	19.7	16.3	18.0	17.0	
Prices, wholesale:																
Hams, smoked, composite..... \$ per lb.	1.491	.464	.458	.478	.488	.465	.463	.472	.480	.458	.457	.452	.435	.423	.448	
Fresh loins, 8-12 lb. average (New York)..... do.	.475	.443	.470	.495	.498	.478	.461	.427	.417	.438	.413	.409	.401	.395	.461	.503
Lard:																
Production, inspected slaughter..... mil. lb.	175.3	176.4	155.3	155.0	151.3	165.1	191.3	187.1	198.4	209.4	173.0	189.1	193.0	175.7	165.7	
Stocks, dry and cold storage, end of mo..... do.	98.9	123.1	136.3	113.9	88.3	81.2	75.2	92.4	119.4	105.7	124.9	113.6	116.3	125.2	95.2	
Exports..... do.	35.2	44.8	24.2	52.4	64.8	53.2	47.6	35.2	32.7	62.7	52.3	51.6	72.8	51.9	91.1	
Price, wholesale, refined (Chicago)..... \$ per lb.	.125	.122	.115	.118	.125	.123	.131	.143	.125	.128	.131	.126	.130	.130	.131	

† Revised. ‡ Preliminary.

§ Crop estimate for the year. ¶ Quarterly average.

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

⌘ Beginning Jan. 1964, flour included in total is converted to grain equivalent on basis of 2.33 bu. of wheat to 100 lb. of flour (2.3 bu. formerly used).

⌘ Average based on months for which quotations are available.

⌘ No quotation.

⌘ Monthly average based on 11 months (Feb.-Dec.).

⌘ Revised effective Jan. 1961 in accordance with the Standard International Trade Classification (SITC) grouping of items; this grouping excludes lard (included in former export series) and sausage casings (formerly included) but includes meat extracts, etc. (formerly excluded). Data for Jan. 1961-Aug. 1962 are available upon request. ⌘ Aug. 1 estimate of 1964 crop. ⌘ For 26 public markets. Comparable data for July 1963 are as follows (thous.): Cattle, etc., 1,154; hogs, 1,461; sheep, etc., 463.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May	June	July
<b>FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>																	
<b>POULTRY AND EGGS</b>																	
Poultry:																	
Slaughter (commercial production).....mil. lb.	578	604	555	641	701	735	833	688	636	552	459	494	541	569	611	-----	-----
Stocks, cold storage (frozen), end of month, total mil. lb.	306	295	178	193	256	363	490	426	364	359	320	273	241	219	211	224	-----
Turkeys.....do.	199	184	89	101	155	251	361	288	217	215	188	151	123	100	89	101	-----
Price, in Georgia producing area, live broilers \$ per lb.	.144	.138	.136	.137	.137	.130	.134	.138	.128	.139	.141	.140	.135	.130	.135	.145	-----
Eggs:																	
Production on farms.....mil. cases	14.5	14.6	14.8	14.6	14.2	13.6	14.3	14.2	14.7	14.8	14.4	16.0	15.7	16.0	15.0	14.9	-----
Stocks, cold storage, end of month:																	
Shell.....thous. cases	186	132	274	236	206	154	137	111	67	137	78	36	81	171	201	185	-----
Frozen.....mil. lb.	82	73	103	108	105	95	80	68	55	44	40	46	62	86	106	114	-----
Price, wholesale, extras, large (delivered; Chicago) \$ per doz.	.334	.343	.289	.321	.337	.395	.375	.376	.372	.387	.320	.326	.290	.276	.293	.326	-----
<b>MISCELLANEOUS FOOD PRODUCTS</b>																	
Cocoa (cacao) beans:																	
Imports (incl. shells).....thous. lg. tons.	23.8	23.5	23.4	14.4	16.7	19.3	19.3	13.8	21.0	26.7	23.9	29.4	16.8	17.6	22.2	-----	-----
Price, wholesale, Accra (New York).....\$ per lb.	.208	.253	.256	.245	.245	.256	.276	.255	.261	.263	.233	.236	.220	.227	.224	.235	-----
Coffee (green):																	
Inventories (roasters', importers', dealers'), end of quarter.....thous. bags	3,355	3,922	3,435	-----	-----	4,008	-----	-----	4,726	-----	-----	4,366	-----	-----	4,216	-----	-----
Roastings (green weight), quarterly total.....do.	5,609	5,704	5,357	-----	-----	5,074	-----	-----	6,306	-----	-----	6,645	-----	-----	5,016	-----	-----
Imports, total.....do.	2,041	1,986	1,332	1,957	1,888	2,167	2,486	2,181	2,143	1,977	1,970	2,476	2,460	1,597	1,344	-----	-----
From Brazil.....do.	758	772	520	790	745	908	949	1,026	982	718	591	1,006	843	302	399	-----	-----
Price, wholesale, Santos, No. 4 (New York) \$ per lb.	.344	.345	.342	.338	.335	.335	.353	.380	.380	.480	.465	.505	.500	.490	.485	.475	-----
Confectionery, manufacturers' sales.....mil. \$.	105	110	83	75	95	154	148	133	119	129	120	109	104	89	87	-----	-----
Fish:																	
Stocks, cold storage, end of month.....mil. lb.	180	206	186	219	230	236	243	249	244	220	178	163	156	162	177	199	-----
Sugar:																	
Cuban stocks, raw, end of month																	
thous. Spanish tons.	1,424	947	1,684	1,158	550	465	275	175	25	130	625	1,345	1,835	1,695	1,370	1,380	-----
United States:																	
Deliveries and supply (raw basis):																	
Production and receipts:																	
Production.....thous. sh. tons.	273	314	72	64	98	146	750	938	939	595	305	197	120	66	45	-----	-----
Entries from off-shore, total.....do.	550	540	404	451	516	230	424	241	124	1,213	224	371	348	399	723	628	-----
Hawaii and Puerto Rico.....do.	166	159	203	246	179	98	150	94	56	78	108	228	223	216	244	224	-----
Deliveries, total.....do.	821	836	595	807	921	960	988	639	952	642	583	701	732	705	919	-----	-----
For domestic consumption.....do.	813	832	592	799	917	958	967	637	950	641	582	700	731	764	918	-----	-----
Stocks, raw and refined, end of month.....do.	1,599	1,675	1,542	1,504	1,273	1,023	1,273	1,920	2,487	2,579	2,581	2,533	2,341	2,185	1,866	1,496	-----
Exports, raw and refined.....sh. tons.	259	342	145	486	186	154	209	1,127	352	585	785	571	367	407	396	-----	-----
Imports:																	
Raw sugar, total.....thous. sh. tons.	359	359	465	419	404	383	351	214	423	163	92	226	205	340	293	-----	-----
From Republic of the Philippines.....do.	102	91	139	118	133	101	90	9	94	68	11	89	42	127	77	-----	-----
Refined sugar, total.....do.	25	14	16	8	5	342	19	19	14	2	2	1	3	1	5	-----	-----
Prices (New York):																	
Raw, wholesale.....\$ per lb.	.065	.081	.092	.077	.065	.073	.092	.095	.084	.095	.082	.073	.074	.068	.066	.062	-----
Refined:																	
Retall (incl. N.E. New Jersey).....\$ per 5 lb.	.569	.688	.833	.803	.753	.681	.675	.750	.771	.769	.774	.737	.722	.696	.668	-----	-----
Wholesale (excl. excise tax).....\$ per lb.	.089	.111	.139	.121	.108	.099	.114	.127	.122	.125	.118	.112	.105	.102	.090	-----	-----
Tea, imports.....thous. lb.	10,808	10,503	7,155	9,493	7,717	11,011	13,439	10,571	8,851	10,823	10,627	12,377	13,982	11,552	10,409	-----	-----
Baking or frying fats (incl. shortening):																	
Production.....mil. lb.	224.0	211.1	210.7	186.7	211.4	214.5	258.1	228.8	203.0	207.1	209.8	213.0	216.3	221.4	233.8	-----	-----
Stocks (producers' and warehouse), end of month mil. lb.	173.5	132.3	132.0	115.5	112.0	103.7	103.4	104.2	119.3	114.2	113.4	113.9	116.5	122.1	131.1	-----	-----
Salad or cooking oils:																	
Production.....do.	211.0	191.0	195.7	197.2	190.5	183.9	187.5	177.0	183.2	175.6	199.9	211.4	201.0	207.4	235.1	-----	-----
Stocks (producers' and warehouse), end of month mil. lb.	245.0	248.7	307.1	292.5	258.2	210.2	( <sup>1</sup> )	160.0	145.1	137.5	124.7	119.5	126.2	129.0	120.7	-----	-----
Margarine:																	
Production.....do.	143.8	145.4	125.9	125.2	136.7	148.6	161.3	147.9	163.1	181.4	159.4	159.8	150.2	138.4	134.3	-----	-----
Stocks (producers' and warehouse), end of month mil. lb.	39.0	45.8	46.2	40.8	41.7	40.8	44.1	40.8	36.4	42.7	46.7	52.0	48.6	50.6	47.2	-----	-----
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb.	.256	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	-----
<b>FATS, OILS, AND RELATED PRODUCTS</b>																	
Animal and fish fats: $\Delta$																	
Tallow, edible:																	
Production (quantities rendered).....mil. lb.	35.8	41.4	41.3	38.7	45.4	39.7	42.5	42.8	38.5	41.3	46.3	41.9	44.6	49.6	45.9	-----	-----
Consumption in end products.....do.	30.7	33.6	36.5	35.9	39.5	35.9	36.5	37.7	28.8	30.2	37.2	37.3	39.2	42.0	40.4	-----	-----
Stocks (factory and warehouse), end of month mil. lb.	25.7	41.3	49.1	47.4	39.1	33.9	29.8	29.0	35.6	35.7	36.4	37.4	38.5	38.7	37.8	-----	-----
Tallow and grease (except wool), inedible:																	
Production (quantities rendered).....do.	287.8	317.2	312.3	309.2	330.5	304.5	350.3	327.3	319.9	363.3	336.4	335.3	366.0	361.0	351.3	-----	-----
Consumption in end products.....do.	150.6	150.7	149.0	127.4	157.5	145.6	167.0	140.1	141.8	<sup>2</sup> 183.6	173.2	161.8	173.8	178.3	187.1	-----	-----
Stocks (factory and warehouse), end of month mil. lb.	384.7	385.9	336.1	349.3	354.6	333.6	353.0	372.8	386.2	387.3	421.5	395.9	395.9	331.1	329.1	-----	-----
Fish and marine mammal oils:																	
Production.....do.	21.3	15.3	28.0	29.4	34.2	19.8	14.2	10.0	6.1	.7	.2	.3	3.5	<sup>3</sup> 29.4	39.6	-----	-----
Consumption in end products.....do.	8.2	7.4	7.6	8.4	7.0	7.0	8.1	7.2	6.5	6.5	6.9	6.9	7.6	<sup>4</sup> 6.8	6.9	-----	-----
Stocks (factory and warehouse), end of month mil. lb.	144.0	<sup>5</sup> 166.5	184.7	165.0	176.5	181.5	159.0	<sup>6</sup> 197.1	<sup>7</sup> 168.4	<sup>8</sup> 129.8	110.5	99.4	95.5	<sup>9</sup> 113.2	124.0	-----	-----

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> Beginning Jan. 1963, includes data for Alaska and Hawaii. <sup>4</sup> Quarterly average. <sup>5</sup> Effective Sept. 1963, includes small amounts of refined sugar, (tintured, colored, or adulterated). <sup>6</sup> Not available. <sup>7</sup> Beginning Jan. 1964, data are not comparable with those for earlier periods; consumption for feed now based on renderers' shipments instead of feed mill reports. <sup>8</sup> Beginning March 1963, includes General Services Administration stocks no longer required for the strategic stockpile. <sup>9</sup> Includes a significant amount described as "contaminated."

$\Delta$  Cases of 30 dozen. <sup>10</sup> Bags of 132.276 lb. <sup>11</sup> Includes data not shown separately; see also note "§". <sup>12</sup> Monthly data reflect cumulative revisions for prior periods. <sup>13</sup> For data on land, see p. S-28. <sup>14</sup> Revisions for Jan.-June 1962 appear in the Sept. 1963 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May	June	July

## FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued																	
Vegetable oils and related products:																	
Coconut oil:																	
Production:																	
Crude.....mil. lb.	135.8	29.0	23.3	34.5	26.3	31.3	33.5	39.4	29.8	30.0	30.0	(?)	18.6	20.0	25.2		
Refined.....do.	44.3	46.2	49.9	46.1	50.1	45.3	47.1	44.5	41.5	41.2	41.6	41.1	48.4	41.9	38.0		
Consumption in end products.....do.	57.5	60.4	62.2	57.0	65.0	60.7	67.8	57.0	59.3	58.0	58.7	61.9	66.7	65.9	57.7		
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	243.4	227.4	210.9	227.9	215.3	225.0	219.5	209.3	195.9	193.4	196.5	185.5	166.0	158.2	153.8		
Imports.....do.	22.1	31.0	20.0	38.7	46.2	35.3	39.4	7.8	0	61.1	41.6	46.1	34.8	27.8	36.4		
Corn oil:																	
Production:																	
Crude.....do.	30.4	32.5	33.5	34.1	34.8	31.9	34.7	34.6	30.9	32.7	34.6	37.2	36.6	35.9	37.0		
Refined.....do.	29.3	30.3	29.0	30.1	26.8	31.5	30.0	32.2	34.2	30.1	28.6	34.7	30.0	27.7	34.3		
Consumption in end products.....do.	26.8	27.5	24.8	23.3	28.9	29.5	31.6	28.0	32.2	33.3	34.5	33.0	31.7	30.9	33.0		
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	49.1	58.2	59.8	63.1	61.6	63.1	62.9	67.4	64.8	62.4	60.5	60.3	63.9	62.6	63.8		
Cottonseed cake and meal:																	
Production.....thous. sh. tons.	223.2	225.3	86.6	72.0	101.0	224.1	346.3	353.7	304.8	326.5	292.8	259.1	212.9	165.1	116.7		
Stocks (at oil mills), end of month.....do.	118.6	172.9	214.0	190.4	156.6	159.8	169.8	195.6	188.0	207.5	241.4	259.9	295.7	325.6	305.0		
Cottonseed oil:																	
Production:																	
Crude.....mil. lb.	161.5	158.2	62.2	51.2	70.5	156.7	241.3	249.4	212.3	231.4	207.4	185.8	154.7	119.2	86.6		
Refined.....do.	132.4	131.1	80.0	52.3	57.4	98.9	166.1	174.2	171.9	158.2	137.1	146.7	151.9	137.2	117.2		
Consumption in end products.....do.	108.8	95.6	95.4	83.3	88.5	92.7	107.2	98.9	101.7	95.2	102.9	107.5	103.8	99.2	111.9		
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	419.6	598.4	561.5	513.7	465.6	487.5	554.7	637.4	685.6	739.8	803.7	801.6	810.2	769.2	701.6		
Exports (crude and refined).....do.	30.9	30.4	16.2	18.0	23.7	21.5	25.2	31.0	40.8	53.3	48.7	76.3	38.4	54.0	43.1		
Price, wholesale (drums; N.Y.).....\$ per lb.	.167	.153	.154	.160	.150	.151	.154	.161	.146	.143	.141	.145	.149	.152	.152		
Linseed oil:																	
Production, crude (raw).....mil. lb.	31.8	33.3	39.8	8.1	25.9	37.4	41.1	34.9	32.1	35.3	33.6	33.5	31.5	39.3	40.8		
Consumption in end products.....do.	31.5	32.0	35.5	36.5	35.1	32.6	31.8	28.2	26.4	28.0	31.0	32.5	35.1	34.6	36.4		
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	111.8	116.7	130.7	99.3	92.5	92.2	103.9	109.4	111.8	124.4	132.0	132.9	131.6	137.6	139.4		
Price, wholesale (Minneapolis).....\$ per lb.	.142	.127	.127	.127	.125	.123	.127	.128	.129	.133	.133	.133	.133	.133	.133		
Soybean cake and meal:																	
Production.....thous. sh. tons.	867.8	900.1	899.7	878.7	901.0	736.9	944.4	918.7	912.0	842.0	807.3	790.7	819.0	855.2	817.7		
Stocks (at oil mills), end of month.....do.	86.5	127.3	140.6	115.3	146.7	145.1	147.7	165.1	159.5	152.4	162.4	157.2	139.9	167.6	121.6		
Soybean oil:																	
Production:																	
Crude.....mil. lb.	407.4	421.1	422.2	413.6	426.9	345.9	442.1	426.2	425.4	388.6	376.2	368.9	385.6	398.7	380.0		
Refined.....do.	338.9	334.1	333.5	295.4	336.1	340.0	361.5	331.6	329.2	351.2	328.3	362.7	352.1	355.6	400.5		
Consumption in end products.....do.	340.7	318.3	307.8	302.7	303.9	320.5	348.9	317.3	316.1	336.6	330.9	353.3	344.8	342.3	366.1		
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	803.9	865.2	878.2	921.2	923.1	919.8	(?)	898.9	987.9	1,022.4	1,006.4	991.4	922.3	873.3	819.1		
Exports (crude and refined).....do.	101.1	92.1	77.7	82.2	87.0	142.7	99.6	42.1	57.3	70.2	74.7	69.2	126.0	62.7	99.5		
Price, wholesale (refined; N.Y.).....\$ per lb.	.133	.133	.134	.132	.124	.133	.133	.141	.127	.123	.122	.122	.121	.123	.121		
TOBACCO																	
Leaf:																	
Production (crop estimate).....mil. lb.	4,231.5	4,233.7															
Stocks, dealers' and manufacturers' end of quarter, total.....mil. lb.	4,693	4,929	4,645			4,749			5,248			5,310			4,906		
Exports, incl. scrap and stems.....thous. lb.	39,073	42,124	40,891	33,215	40,033	64,827	76,548	59,291	56,370	36,901	36,307	23,529	29,667	31,307	44,084		
Imports, incl. scrap and stems.....do.	13,951	13,985	13,458	14,857	14,233	11,905	15,802	14,737	12,553	12,438	22,822	12,876	14,687	14,147	15,735		
Manufactured:																	
Production (smoking, chewing, snuff).....do.	14,066	13,953	13,860	12,576	15,019	14,759	16,604	13,017	11,947	15,068	16,150	16,937	16,701	14,647			
Consumption (withdrawals):																	
Cigarettes (small):																	
Tax-exempt.....millions.	3,422	3,424	3,266	3,347	3,867	3,173	3,740	3,561	3,360	3,844	3,234	3,216	3,144	3,126			
Taxable.....do.	41,205	42,466	41,562	42,414	47,006	42,309	46,740	41,272	36,684	40,980	29,168	37,854	43,686	41,714			
Cigars (large), taxable.....do.	630	547	509	506	606	555	648	648	407	594	622	682	731	670			
Manufactured tobacco, taxable.....thous. lb.	13,770	13,702	13,071	13,012	14,810	14,382	15,838	12,858	12,448	14,863	15,550	16,214	16,028	14,231			
Exports, cigarettes.....millions.	2,007	1,968	1,929	1,990	2,448	1,656	2,124	2,047	1,964	1,843	1,702	2,107	1,862	1,896	2,046		

## LEATHER AND PRODUCTS

HIDES AND SKINS																	
Exports:																	
Value, total.....thous. \$.	6,909	6,215	5,249	5,726	6,609	5,861	7,124	7,256	5,711	6,525	6,779	6,385	7,088	8,620	8,252		
Calf and kip skins.....thous. skins.	171	155	139	117	147	136	190	206	203	255	233	245	213	239	151		
Cattle hides.....thous. hides.	593	664	539	622	756	661	919	843	659	787	904	778	882	1,072	987		
Imports:																	
Value, total.....thous. \$.	5,539	5,253	4,887	6,692	4,809	4,948	4,320	3,905	4,212	5,223	7,122	8,456	8,111	8,519	8,242		
Sheep and lamb skins.....thous. pieces.	2,290	2,192	1,608	3,709	1,723	1,923	1,249	781	1,361	1,031	3,254	4,370	3,380	3,615	2,732		
Goat and kid skins.....do.	1,198	1,231	1,127	1,275	1,346	1,211	1,250	1,000	1,150	1,360	1,113	1,099	1,323	1,650	1,134		
Prices, wholesale (f.o.b. shipping point):																	
Calfskins, packer, heavy, 9 1/2/15 lb.....\$ per lb.	.623	.365	.350	.350	.350	.300	.275	.300	.325	.325	.325	.325	.400	.438	.431		
Hides, steer, heavy, native, over 53 lb.....do.	.152	.111	.108	.113	.108	.103	.110	.119	.090	.083	.078	.083	.113	.098	.105		
LEATHER																	
Production:																	
Calf and whole kip.....thous. skins.	498	466	483	424	485	403	532	453	471	386	414	484	525	601			
Cattle hide and side kip.....thous. hides and kips.	1,877	1,804	1,765	1,588	1,802	1,774	2,039	1,793	1,798	1,844	1,790	1,835	1,993	1,989			
Goat and kid.....thous. skins.	1,184	1,182	1,366	1,141	862	1,064	1,258	1,137	1,212	1,325	1,047	1,059	1,171	1,132			
Sheep and lamb.....do.	2,527	2,864	3,007	2,367	3,234	2,833	3,128	2,906	2,693	2,552	2,727	2,731	2,813	3,018			
Exports:																	
Glove and garment leather.....thous. sq. ft.	3,502	4,640	4,236	3,272	5,548	4,252	5,493	4,763	4,863	5,273	4,522	4,950	4,293	4,562	3,443		
Upper and lining leather.....do.	3,019	3,423	2,966	2,573	3,860	2,955	4,436	3,984	4,968	4,393	4,051	4,486	3,809	3,627	3,762		
Prices, wholesale:																	
Sole, bends, light, f.o.b. tannery.....\$ per lb.	.711	.678	.687	.687	.660	.657	.657	.657	.657	.650	.650	.647	.657	.657	.657		
Upper, chrome calf, B and C grades, f.o.b. tannery.....\$ per sq. ft.	1.326	1.151	1.173	1.170	1.140	1.133	1.097	1.103	1.137	1.143	1.137	1.137	1.133	1.138	1.138		

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
LEATHER AND PRODUCTS—Continued																
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total.....thous. pairs..	49,803	49,284	44,635	44,848	55,670	50,132	53,809	44,671	45,258	51,556	50,033	52,314	49,205	47,795	-----	-----
Shoes, sandals, and play shoes, except athletic																
thous. pairs.....	42,033	42,157	37,997	38,430	46,686	40,486	42,784	35,992	39,932	46,689	44,634	46,250	42,217	40,325	-----	-----
Slippers for housewear.....do.....	6,603	5,918	5,401	5,368	7,526	8,087	9,212	7,357	4,109	3,882	4,614	5,107	5,969	6,390	-----	-----
Athletic.....do.....	583	502	558	377	495	486	500	438	412	397	390	439	443	354	-----	-----
Other footwear.....do.....	584	707	679	673	963	1,073	1,313	884	805	588	395	518	576	726	-----	-----
Exports.....do.....	177	170	145	136	182	190	205	208	132	115	156	210	174	194	243	-----
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side																
upper, Goodyear welt.....1957-59=100..	105.6	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	-----
Women's oxfords, elk side upper, Goodyear																
welt.....1957-59=100..	107.8	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	-----
Women's pumps, low-medium quality.....do.....	111.2	110.7	110.0	111.1	111.3	111.1	111.3	110.6	110.9	111.2	110.6	110.6	110.8	110.9	110.9	-----
LUMBER AND PRODUCTS																
LUMBER—ALL TYPES																
National Lumber Manufacturers Association:♂♂																
Production, total.....mil. bd. ft..	2,764	2,882	2,835	2,743	3,145	3,115	3,244	2,798	2,559	2,701	2,817	3,054	2,999	2,953	3,041	-----
Hardwoods.....do.....	530	581	619	554	588	609	617	600	501	501	524	493	482	465	539	-----
Softwoods.....do.....	2,234	2,301	2,216	2,189	2,557	2,506	2,627	2,198	2,058	2,200	2,293	2,561	2,517	2,488	2,502	-----
Shipments, total.....do.....	2,777	2,866	2,923	2,939	3,100	2,903	3,054	2,707	2,579	2,686	2,945	3,082	3,129	3,041	3,121	-----
Hardwoods.....do.....	525	564	564	520	567	562	592	579	516	514	548	547	537	524	535	-----
Softwoods.....do.....	2,252	2,303	2,359	2,419	2,533	2,341	2,462	2,128	2,063	2,172	2,397	2,535	2,592	2,517	2,586	-----
Stocks (gross), mill, end of month, total.....do.....	6,346	6,504	6,419	6,243	6,312	6,454	6,493	6,555	6,541	6,594	6,472	6,461	6,386	6,310	6,226	-----
Hardwoods.....do.....	1,529	1,842	1,830	1,866	1,887	1,914	1,964	1,987	1,971	1,957	1,930	1,871	1,810	1,747	1,752	-----
Softwoods.....do.....	4,817	4,662	4,589	4,377	4,425	4,540	4,529	4,568	4,570	4,637	4,542	4,590	4,576	4,563	4,474	-----
Exports, total sawmill products.....do.....	63	73	60	77	76	77	84	82	84	70	68	97	72	90	77	-----
Imports, total sawmill products.....do.....	408	445	516	616	576	457	469	381	364	281	391	455	475	445	576	-----
SOFTWOODS♂♂																
Douglas fir:																
Orders, new.....mil. bd. ft..	680	679	664	609	618	719	800	649	665	842	738	694	731	705	735	-----
Orders, unfilled, end of month.....do.....	496	538	554	521	450	491	520	528	535	671	721	637	594	558	520	-----
Production.....do.....	665	671	595	542	692	700	745	666	638	761	708	771	798	756	770	-----
Shipments.....do.....	673	676	651	643	689	677	772	641	659	706	688	778	773	741	773	-----
Stocks (gross), mill, end of month.....do.....	991	969	974	882	894	925	878	923	903	984	1,004	997	1,056	1,048	1,045	-----
Exports, total sawmill products.....do.....	26	31	22	30	31	26	34	37	37	28	27	38	27	41	29	-----
Sawed timber.....do.....	10	12	8	9	11	10	15	14	18	11	12	14	10	18	20	-----
Boards, planks, scantlings, etc.....do.....	17	19	14	21	21	16	20	23	19	17	15	24	17	23	9	-----
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L.																
Flooring, C and better, F. G., 1" x 4", R. L.	78.65	79.92	80.84	86.00	85.90	79.86	77.96	77.73	77.96	78.20	81.43	82.01	83.10	82.99	82.01	-----
\$ per M bd. ft., 1957-59=100..	122.52	134.22	131.74	136.04	138.45	136.72	137.67	139.77	141.38	142.46	150.02	152.42	151.90	153.45	153.45	-----
Southern pine:																
Orders, new.....mil. bd. ft..	478	491	496	541	523	486	562	483	379	447	466	528	557	536	550	-----
Orders, unfilled, end of month.....do.....	255	280	312	305	279	269	279	264	256	259	270	289	306	294	284	-----
Production.....do.....	478	484	478	511	518	503	545	484	411	475	476	520	534	517	525	-----
Shipments.....do.....	475	488	493	548	549	496	552	498	387	444	455	509	540	548	560	-----
Stocks (gross), mill and concentration yards, end																
of month.....mil. bd. ft..	1,366	1,380	1,395	1,358	1,327	1,334	1,327	1,313	1,337	1,368	1,389	1,400	1,394	1,363	1,328	-----
Exports, total sawmill products.....M bd. ft..	6,325	6,414	5,334	5,926	7,174	4,681	7,676	8,210	7,955	6,603	6,391	10,643	8,694	16,050	9,692	-----
Sawed timber.....do.....	1,571	832	534	987	675	397	833	1,225	1,300	747	902	1,011	788	847	1,521	-----
Boards, planks, scantlings, etc.....do.....	4,754	5,583	4,800	4,939	6,499	4,284	6,843	6,985	6,655	5,856	5,489	9,632	7,906	9,203	8,171	-----
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L.																
1957-59=100..	93.1	92.5	92.9	93.9	94.3	94.0	92.8	93.0	92.8	92.7	92.8	92.6	92.7	93.2	92.7	-----
Flooring, B and better, F. G., 1" x 4", S. L.	94.6	95.2	95.3	95.5	95.7	96.0	95.6	95.6	95.6	95.6	95.4	95.4	95.4	95.4	95.1	-----
1957-59=100..																
Western pine:																
Orders, new.....mil. bd. ft..	800	849	910	942	892	866	1,002	730	759	891	937	876	894	837	914	-----
Orders, unfilled, end of month.....do.....	416	383	417	435	356	347	384	352	347	503	501	496	484	437	458	-----
Production.....do.....	789	841	835	866	1,006	977	992	772	749	682	806	930	851	893	875	-----
Shipments.....do.....	797	839	894	924	971	875	837	762	764	735	939	881	906	884	893	-----
Stocks (gross), mill, end of month.....do.....	1,679	1,657	1,577	1,519	1,554	1,656	1,683	1,693	1,678	1,625	1,492	1,541	1,485	1,494	1,476	-----
Price, wholesale, Ponderosa, boards, No. 3, 1" x																
12", R. L. (6' and over).....\$ per M bd. ft.,	67.43	67.42	69.06	70.79	72.16	70.56	65.96	64.62	63.50	63.07	63.67	66.45	68.05	69.92	69.04	-----
HARDWOOD FLOORING																
Flooring:																
Maple, beech, and birch:																
Orders, new.....mil. bd. ft..	3.1	2.9	3.5	2.8	3.1	2.0	3.2	2.1	2.2	2.6	2.8	3.0	3.1	2.8	3.1	-----
Orders, unfilled, end of month.....do.....	10.5	10.8	11.4	10.5	10.2	10.0	10.6	10.4	10.5	10.8	11.6	12.4	12.5	12.5	12.2	-----
Production.....do.....	2.7	2.8	2.5	2.7	3.3	2.8	3.3	2.5	2.6	2.6	2.2	2.3	3.0	2.7	2.9	-----
Shipments.....do.....	2.9	2.7	3.4	3.4	3.3	2.4	2.6	2.4	1.9	2.2	1.9	2.4	2.7	2.6	3.4	-----
Stocks (gross), mill, end of month.....do.....	7.9	6.5	6.2	5.5	5.4	5.8	6.6	6.6	7.1	7.6	7.9	7.8	7.9	7.9	7.3	-----
Oak:																
Orders, new.....do.....	65.7	68.3	68.4	72.9	75.5	64.9	72.8	55.1	51.0	75.7	84.2	74.7	69.4	58.1	62.5	-----
Orders, unfilled, end of month.....do.....	42.8	45.2	49.6	48.1	47.5	44.9	40.4	34.7	36.9	44.7	63.6	68.6	62.3	54.1	48.5	-----
Production.....do.....	65.0	69.3	70.0	72.2	75.3	69.4	79.9	68.3	62.8	72.7	65.2	71.2	73.2	70.3	72.1	-----
Shipments.....do.....	65.9	69.1	74.5	74.4	76.1	68.6	77.5	64.7	56.4	64.4	65.2	73.2	72.3	68.1	70.4	-----
Stocks (gross), mill, end of month.....do.....	75.2	43.6	40.2	38.0	37.2	38.7	39.7	41.2	46.6	55.0	55.0	52.5	53.4	54.4	53.1	-----

♂ Revised.   ♂ Preliminary.   ♂ Corrected.   ♂ Beginning Sept. 1963, data exclude small amounts formerly included.

♂ Revisions by months for 1961-Sept. 1962 are shown in Bu. of Census report M31A (62)-13.

♂ Revisions by months for 1961-Oct. 1962 for production, shipments, and orders will be shown later; those for 1951-62 for stocks appear on p. 28 of the Jan. 1964 Survey.   ♂ Beginning Jan. 1961, data for Alaska included in pertinent items.



Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
METALS AND MANUFACTURES																
IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons	168	182	169	195	178	162	212	207	230	226	212	235	218	256	300	
Scrap.....do	426	530	589	698	748	640	552	428	564	580	557	744	708	770	679	
Pig iron*.....do	13	6	2	3	2	1	8	5	6	4	3	(1)	14	34	39	
Imports:																
Steel mill products.....do	342	454	467	599	547	471	549	516	402	481	428	474	495	544	604	
Scrap.....do	22	19	28	12	14	13	15	16	29	27	26	23	16	17	31	
Pig iron*.....do	42	55	94	42	61	89	111	80	51	29	36	21	29	78	99	
Iron and Steel Scrap																
Production and receipts, total.....thous. sh. tons	5,494	6,168	6,858	5,958	5,511	5,494	6,186	5,898	5,873							
Home scrap produced.....do	3,387	3,715	4,168	3,732	3,404	3,363	3,670	3,513	3,535							
Purchased scrap received (net).....do	2,107	2,453	2,690	2,227	2,107	2,131	2,516	2,385	2,337							
Consumption, total.....do	5,513	6,218	6,867	5,681	5,425	5,573	6,197	5,971	5,944							
Stocks, consumers', end of mo.....do	8,844	7,977	7,731	8,011	8,097	8,013	8,002	7,962	7,937							
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets).....\$ per lg. ton	28.12	26.78	26.20	25.69	26.56	26.89	27.22	27.02	27.24	28.94	28.63	28.85	30.36	30.62	31.90	
Pittsburgh district.....do	29.00	27.00	25.00	25.00	25.00	26.00	26.00	25.00	26.00	29.00	29.00	31.00	32.00	33.50	34.50	
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons	6,050	6,063	9,019	8,933	8,865	8,573	7,318	3,876	3,543	4,067	4,088	4,167	5,731	8,918		
Shipments from mines.....do	5,859	6,157	10,588	10,704	10,587	9,718	9,141	5,997	1,846	1,406	1,446	1,598	4,150	7,867		
Imports.....do	2,786	2,791	3,725	4,071	4,220	3,369	4,064	2,980	1,940	1,693	1,667	2,017	2,403	3,451	4,752	
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do	8,121	8,458	13,199	13,070	13,375	12,535	12,386	8,932	4,052	2,710	3,225	3,491	7,323	13,432	14,029	
Consumption at iron and steel plants.....do	8,041	8,669	10,028	8,758	7,548	7,516	8,010	8,033	8,458	9,113	8,867	9,764	9,801	10,558	10,019	
Exports.....do	491	568	949	1,258	1,065	711	715	428	341	255	211	195	347	621	719	
Stocks, total, end of mo.....do	75,737	74,176	68,952	71,536	75,699	79,638	81,194	80,030	77,325	73,141	69,936	65,816	64,486	68,164		
At mines.....do	14,657	15,428	19,002	17,226	15,505	14,359	11,391	9,237	10,934	13,224	15,806	18,380	19,947	20,999		
At furnace yards.....do	55,289	53,376	45,016	49,329	55,155	60,174	64,550	65,450	61,044	54,644	49,002	42,729	40,250	43,124	47,134	
At U.S. docks.....do	5,787	5,372	4,934	4,981	5,039	5,105	5,253	5,343	5,347	5,273	5,068	4,707	4,289	4,041	4,012	
Manganese (mn. content), general imports.....do	79	84	105	70	108	135	67	88	46	71	54	62	105	53	110	
Pig Iron and Iron Products																
Pig iron:																
Production (excl. blast furnace production of ferroalloys).....thous. sh. tons	5,477	5,993	6,940	5,989	5,278	5,174	5,525	5,565	5,897	6,291	6,199	6,910	6,973	7,435	7,076	
Consumption.....do	5,550	6,057	6,990	5,909	5,270	5,224	5,603	5,587	5,949							
Stocks (consumers' and suppliers'), end of mo.....thous. sh. tons	3,178	2,814	2,669	2,782	2,804	2,811	2,813	2,827	2,806							
Prices:																
Composite.....\$ per lg. ton	65.46	62.87	62.95	62.95	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75
Basic (furnace).....do	65.50	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00
Foundry, No. 2, Northern.....do	66.00	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50
Castings, gray iron:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons	680	783	819	806	805	805	758	692	719	806	759	816	837	859		
Shipments, total.....do	963	1,064	1,146	1,003	985	1,037	1,194	1,049	1,014	1,068	1,095	1,229	1,264	1,227		
For sale, total.....do	527	591	646	578	608	598	673	575	534	546	564	687	699	678		
Castings, malleable iron:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons	73	81	77	82	82	82	78	80	88	91	91	94	93	92		
Shipments, total.....do	72	78	78	68	68	74	87	78	79	84	83	88	93	95		
For sale, total.....do	42	44	44	37	40	42	50	42	42	49	44	48	52	54		
Steel, Crude, Semifinished, and Finished																
Steel ingots and steel for castings:																
Production.....thous. sh. tons	8,194	9,105	10,365	8,654	7,782	7,858	8,483	8,488	8,753	9,515	9,474	10,485	10,549	11,048	10,172	10,100
Index.....1957-59=100	101.2	112.5	129.8	104.9	94.3	98.4	102.8	106.3	106.1	115.3	122.8	127.1	132.1	133.9	127.4	122.4
Steel castings:																
Orders, unfilled, for sale, end of mo.....thous. sh. tons	183	219	201	217	216	219	225	255	262	312	333	345	331	324		
Shipments, total.....do	119	125	131	105	119	121	135	126	133	145	141	157	162	154		
For sale, total.....do	93	100	105	86	95	97	107	101	107	117	114	129	132	126		
Steel forgings (for sale):																
Orders, unfilled, end of mo.....do	308	306	297	306	310	298	306	311	312	320	322	328	334	331		
Shipments, total.....do	113	116	118	96	105	115	123	111	114	139	121	138	137	131		
Drop and upset.....do	86	88	87	74	78	91	95	84	88	111	93	107	107	101		
Steel products, net shipments:																
Total (all grades).....do	5,879	6,296	7,375	6,460	5,895	5,455	5,927	5,617	5,540	6,475	6,239	7,124	7,359	7,271	7,065	
Semifinished products.....do	281	263	316	237	206	212	266	285	252	281	311	394	333	344	385	
Structural shapes (heavy), steel piling.....do	395	443	479	451	456	417	464	428	420	422	405	468	509	543	503	
Plates.....do	522	603	652	636	579	587	614	608	588	614	613	679	737	699	679	
Rails and accessories.....do	86	92	111	84	91	90	70	74	92	109	120	141	143	129	129	
Bars and tool steel, total.....do	916	972	1,136	966	910	848	948	909	853	977	916	1,095	1,140	1,145	1,113	
Bars: Hot rolled (incl. light shapes).....do	597	631	743	584	536	490	580	584	579	680	621	702	722	734	686	
Reinforcing.....do	199	224	256	279	269	260	258	220	167	169	172	262	283	281	295	
Cold finished.....do	112	110	129	97	97	90	103	97	99	120	114	123	126	122	124	
Pipe and tubing.....do	592	587	724	699	631	569	605	468	442	504	545	665	759	721	752	
Wire and wire products.....do	259	262	302	255	250	244	263	221	192	221	226	276	299	299	297	
Tin mill products.....do	505	488	560	533	541	405	404	352	323	563	494	545	556	553	544	
Sheets and strip (incl. electrical), total.....do	2,373	2,587	3,094	2,599	2,232	2,084	2,293	2,272	2,378	2,786	2,608	2,860	2,884	2,838	2,663	
Sheets: Hot rolled.....do	646	735	891	708	582	571	655	672	685	833	777	878	843	834	750	
Cold rolled.....do	1,126	1,209	1,455	1,213	995	898	1,019	1,044	1,149	1,316	1,211	1,320	1,327	1,311	1,208	
Steel mill products, inventories, end of mo.:																
Consumers (manufacturers only).....ml. sh. tons	10.3	10.0	11.2	11.9	11.6	10.9	10.0	9.5	9.3	9.4	9.4	9.4	9.3	9.2	9.1	
Receipts during month.....do	4.4	4.8	5.9	4.9	4.1	4.0	4.5	4.3	4.6							

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

METALS AND MANUFACTURES—Continued

<b>IRON AND STEEL—Continued</b>																
<b>Steel, Manufactured Products</b>																
Fabricated structural steel:																
Orders, new (net).....thous. sh. tons.....	302	336	345	302	350	289	322	262	440	356	247	384	387	368	478	
Shipments.....do.....	322	341	360	370	411	371	411	324	321	310	304	355	360	377	412	
Backlog, end of year or mo.....do.....	2,624	2,322	2,396	2,458	2,323	2,297	2,260	2,238	2,322	2,306	2,270	2,313	2,276	2,261	2,300	
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo.....thous.....	1,404	1,273	1,354	1,322	1,274	1,281	1,233	1,107	1,119	1,184	1,202	1,389	1,379	1,334		
Shipments.....do.....	1,947	1,922	1,863	1,999	2,058	1,956	1,994	1,702	1,693	1,858	1,812	1,955	2,108	1,960		
Cans (tinplate), shipments (metal consumed), total for sale and own use⊙.....thous. sh. tons.....	400	381	403	458	514	459	425	299	288	342	293	340	383	380		
<b>NONFERROUS METALS AND PRODUCTS</b>																
Aluminum:																
Production, primary (dom. and foreign ores).....thous. sh. tons.....	176.5	192.7	192.5	201.4	203.1	197.4	205.1	201.1	209.1	212.0	200.2	214.2	208.3	214.6	203.7	
Estimated recovery from scrap.....do.....	133.2	63.0	63.0	58.0	67.0	66.0	71.0	63.0	73.0	68.0	67.0	72.0	69.0	63.0		
Imports (general):																
Metal and alloys, crude.....do.....	25.6	34.7	47.4	53.9	40.5	38.2	34.5	36.9	36.1	34.3	28.8	36.5	35.2	35.6	36.8	
Plates, sheets, etc.....do.....	4.9	3.4	2.8	4.1	3.5	3.5	4.0	4.1	3.9	4.6	4.3	4.1	4.9	4.1	4.6	
Exports, metal and alloys, crude.....do.....	12.6	13.8	12.6	16.0	13.6	13.0	13.2	12.6	11.9	16.8	13.0	15.9	20.0	20.4	17.2	
Stocks, primary (at reduction plants), end of mo.....thous. sh. tons.....	153.1	105.6	83.3	85.7	94.5	93.8	96.9	110.7	99.0	108.0	107.8	106.0	93.3	99.5	87.0	
Price, primary ingot, 99.5% min.....\$ per lb.....	.2388	.2262	.2250	.2250	.2250	.2250	.2298	.2300	.2300	.2300	.2300	.2343	.2350	.2350	.2383	.2383
Aluminum shipments:																
Ingot and mill products (net)Δ.....mil. lb.....	464.3	526.7	526.0	526.4	552.9	535.6	584.6	489.8	523.7	546.3	532.7	647.7	613.7	600.5		
Mill products, total.....do.....	317.6	355.2	359.7	362.1	377.7	345.8	423.7	324.8	328.6	362.3	357.1	433.8	417.4	401.7		
Plate and sheet (excl. foil).....do.....	142.6	166.9	172.2	175.1	179.7	161.3	210.0	144.4	145.0	170.9	170.1	225.3	193.9	194.3		
Castings.....do.....	77.2	79.4	78.5	65.1	75.5	77.0	85.0	79.8	79.3	90.7	84.2	88.5	90.1	85.9		
Copper:																
Production:																
Mine, recoverable copper†.....thous. sh. tons.....	102.4	100.8	92.9	86.1	96.8	99.1	109.8	106.3	107.0	107.3	107.4	112.3	111.9	115.4	113.8	
Refinery, primary.....do.....	134.3	133.0	138.9	135.5	134.9	129.0	138.0	131.8	141.3	140.4	147.1	145.0	144.9	147.0	153.4	
From domestic ores.....do.....	101.2	101.6	102.4	101.7	98.6	95.1	103.5	103.7	106.3	103.4	109.8	109.6	113.3	111.7	116.7	
From foreign ores.....do.....	33.1	31.4	36.5	33.8	36.3	33.9	34.5	28.1	35.0	37.0	37.3	35.4	31.6	36.2	37.3	
Secondary, recovered as refined.....do.....	22.7	24.0	24.4	17.7	23.3	24.9	25.8	23.3	23.7	24.1	22.4	29.4	27.0	27.0	28.5	
Imports (general):																
Refined, unrefined, scrap⊕.....do.....	40.1	45.1	46.2	41.3	55.1	70.8	51.7	33.0	54.0	45.9	35.4	60.0	42.1	50.6	48.0	
Refined.....do.....	8.2	9.9	9.6	11.0	17.2	13.3	12.2	11.8	7.4	8.9	11.3	10.3	10.9	10.7	11.4	
Exports:																
Refined, scrap, brass and bronze ingots.....do.....	32.1	30.0	32.0	27.6	37.5	29.5	29.5	30.0	39.7	34.3	31.4	33.2	33.6	33.4	33.4	
Refined.....do.....	28.0	26.0	28.9	22.7	33.0	25.3	25.6	26.4	33.9	29.5	26.6	25.4	28.2	25.9	25.7	
Consumption, refined (by mills, etc.).....do.....	134.2	146.2	155.4	109.2	144.4	142.0	163.7	117.5	140.7	150.7	152.0	162.2	163.8	163.9	181.8	
Stocks, refined, end of mo., total.....do.....	177.5	175.4	153.3	197.2	183.8	173.8	154.7	150.3	145.3	135.0	140.4	140.7	135.9	132.9	125.6	
Fabricators'.....do.....	102.0	96.0	87.6	119.2	115.1	103.0	80.1	75.9	82.8	80.9	90.9	88.8	88.2	86.4	93.2	
Price, bars, electrolytic (N.Y.).....\$ per lb.....	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3112	.3160	.3160	.3160	.3160
Copper-base mill and foundry products, shipments (quarterly avg. or total):																
Copper mill (brass mill) products.....mil. lb.....	589	616	669			578			623			690			730	
Copper wire mill products⊕.....do.....	409	428	445			398			454			467			519	
Brass and bronze foundry products.....do.....	229	239	239			234			249			259			260	
Lead:																
Production:																
Mine, recoverable lead†.....thous. sh. tons.....	19.7	21.1	22.3	23.6	24.5	22.2	24.7	22.6	22.6	24.8	22.7	24.3	24.0	23.3	24.1	
Secondary, recovered from scrap⊕.....do.....	37.0	39.7	38.1	33.6	39.8	40.5	47.0	43.7	37.4	39.9	39.6	42.6	42.3	45.9		
Imports (general), ore⊕, metal¶.....do.....	33.4	31.3	34.1	31.9	24.8	31.5	32.1	38.1	33.1	32.4	37.7	31.2	26.0	26.4	32.1	
Consumption, total†.....do.....	92.5	96.9	93.4	85.0	92.7	93.5	108.6	101.9	100.7	105.4	93.7	92.1	97.4	96.7		
Stocks, end of year or mo.:																
Producers', ore, base bullion, and in process⊕ (ABMS).....thous. sh. tons.....	91.0	110.2	90.6	98.8	97.0	105.3	111.1	112.2	110.2	109.5	117.4	111.5	109.2	97.7		
Refiners' (primary), refined and antimonial (lead content).....thous. sh. tons.....	142.5	56.9	101.0	94.5	85.3	80.4	72.0	64.2	56.9	47.3	45.2	45.6	40.6	30.1		
Consumers'⊕.....do.....	93.5	115.5	95.7	101.8	104.3	109.4	108.5	111.5	115.5	111.2	111.4	118.6	120.3	117.7		
Scrap (lead-base, purchased), all smelters.....thous. sh. tons.....	46.1	62.7	45.9	52.6	54.8	57.0	57.3	55.7	62.7	67.2	71.9	72.8	70.8	67.4		
Price, common grade (N.Y.).....\$ per lb.....	.0963	.1114	.1071	.1107	.1135	.1163	.1194	.1215	.1250	.1298	.1300	.1300	.1300	.1300	.1300	.1300
Tin:																
Imports (for consumption):																
Ore⊕.....lg. tons.....	447	211	3	0	339	259	627	989	265	1,249	1,705	738	2,046	313	301	
Bars, pigs, etc.....do.....	3,422	3,596	4,384	3,451	4,081	2,327	3,546	3,080	3,104	3,227	2,378	3,146	2,227	2,272	2,530	
Estimated recovery from scrap, total⊕.....do.....	1,750	1,861	1,895	1,565	1,690	1,760	1,925	1,990	1,765	1,770	2,020	1,770	2,025	1,985		
As metal.....do.....	250	255	210	220	215	235	240	290	270	190	260	255	260			
Consumption, pig, total.....do.....	6,590	6,525	6,985	6,425	6,470	6,630	6,705	5,490	5,960	6,580	6,750	7,165	7,285	7,265		
Primary.....do.....	4,550	4,601	5,035	4,770	4,530	4,145	4,455	3,630	4,010	4,710	4,790	5,085	5,190	5,235		
Exports, incl. reexports (metal).....do.....	36	135	410	97	151	265	170	102	165	207	297	964	1,079	343		
Stocks, pig (industrial), end of mo.....do.....	21,730	25,610	25,585	24,110	23,590	32,000	30,980	30,245	29,364	27,185	25,245	21,810	20,120	19,600		
Price, pig, Straits (N.Y.), prompt.....\$ per lb.....	1.1461	1.1664	1.1772	1.1534	1.1484	1.1611	1.1997	1.2704	1.3020	1.3402	1.4012	1.3482	1.3351	1.3485	1.5060	1.5965
Zinc:																
Mine production, recoverable zinc†.....thous. sh. tons.....	42.1	44.1	42.5	40.5	44.9	41.5	46.9	45.1	45.1	48.8	44.9	48.6	46.5	46.6	45.8	
Imports (general):																
Ores⊕.....do.....	39.0	31.1	34.8	33.9	31.7	27.0	26.9	29.8	33.0	23.6	32.2	28.5	27.6	35.9	33.5	
Metal (slab, blocks)¶.....do.....	11.8	12.1	7.7	11.9	8.2	19.4	11.0	15.2	14.7	11.4	10.6	10.5	9.7	9.1	8.9	
Consumption (recoverable zinc content):																
Ores⊕.....do.....	8.2	8.0	8.9	8.1	7.1	8.2	8.7	7.7	7.7	7.4	8.0	8.9	7.2	8.9		
Scrap, all types.....do.....	16.7	16.0	15.8	15.4	15.5	16.1	16.6	16.1	15.9	16.4	16.5	16.9	16.9	17.1		

⊕ Revised. ⊕ Preliminary. † Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents).  
⊕ Reflects new factor to derive tonnage equivalent (23.5 base boxes per ton of steel).  
Δ Beginning Jan. 1963, net shipments of ingot derived by new method to include imports not previously included. † Revisions for 1962 are in the Sept. 1963 Survey.  
⊕ Basic metal content (for tin ore, through Aug. 1963; gross weight thereafter). † See similar note, bottom p. S-32.  
⊕ Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap. † Effective Sept. 1962, includes surplus tin held by GSA (i.e., tin to be offered for sale and tin for which bids to purchase were rejected by GSA).

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
METALS AND MANUFACTURES—Continued																	
NONFERROUS METALS AND PROD.—Con.																	
Zinc—Continued																	
Slab zinc:																	
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons.....	73.3	74.9	69.6	69.0	72.6	72.5	78.1	79.3	83.8	76.0	76.8	86.0	83.7	84.8	84.8	84.8	
Secondary (redistilled) production.....do.....	4.9	4.5	4.4	4.1	4.6	5.4	6.0	5.3	4.8	4.8	4.9	5.2	4.7	5.3	5.3	5.3	
Consumption, fabricators'.....do.....	86.0	90.1	91.1	85.4	92.5	90.6	99.3	88.5	88.5	91.7	86.9	95.2	100.0	98.3	98.3	98.3	
Exports.....do.....	3.0	2.8	4.4	4.9	4.1	2.0	2.4	1.9	1.3	4	2.4	1.7	2.6	3.6	2.7	2.7	
Stocks, end of year or mo.:																	
Producers', at smelter (AZD).....do.....	144.7	55.1	105.9	80.0	64.6	55.4	53.9	50.2	55.1	48.2	43.6	46.0	43.5	38.0	30.4	25.7	
Consumers'.....do.....	80.0	92.1	69.5	86.4	88.1	90.1	88.1	87.0	92.1	92.1	92.5	93.9	89.4	85.9	85.9	85.9	
Price, prime Western (St. Louis).....\$ per lb.....	1162	1200	1150	1202	1250	1250	1250	1250	1294	1300	1300	1300	1332	1350	1400	1350	
HEATING EQUIPMENT, EXC. ELECTRIC																	
Radiators and convectors, shipments:																	
Cast iron.....mil. sq. ft. radiation.....	1.0	1.0	.9	.7	1.0	1.4	1.4	1.1	1.0	.9	.9	1.1	.8	.5	.5	.5	
Nonferrous*.....do.....	9.2	9.0	9.1	11.6	12.4	13.9	9.8	8.0	8.1	8.2	7.4	7.0	8.1	8.1	8.1	8.1	
Oil burners:																	
Shipments.....thous.....	39.8	48.8	48.7	41.9	58.5	75.7	72.4	55.9	32.8	42.3	41.7	40.2	36.6	38.5	38.5	38.5	
Stocks, end of year or mo.....do.....	49.9	42.2	65.8	65.1	63.8	51.8	49.5	43.9	42.2	44.1	44.2	47.9	49.8	54.5	54.5	54.5	
Stoves and ranges, domestic cooking:																	
Shipments, total (excl. liquid-fuel types).....do.....	166.7	176.0	177.3	155.3	185.0	198.9	207.3	173.7	162.2	158.1	167.7	200.0	195.4	173.1	173.1	173.1	
Gas.....do.....	163.6	173.1	173.9	152.6	181.3	194.9	202.5	170.7	160.2	156.0	165.7	197.4	193.5	171.1	171.1	171.1	
Stoves, domestic heating, shipments, total.....do.....	157.0	161.9	158.4	180.8	254.2	239.1	258.2	183.6	120.5	91.0	70.8	112.9	89.6	105.7	105.7	105.7	
Gas.....do.....	94.1	101.5	103.4	110.0	171.4	146.3	170.4	132.0	81.6	54.3	38.7	77.5	53.4	66.0	66.0	66.0	
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....do.....	108.9	117.8	113.1	116.4	140.2	168.8	170.4	132.4	97.6	95.8	95.9	99.3	99.7	96.1	96.1	96.1	
Gas.....do.....	87.1	95.3	91.4	94.6	110.4	130.6	134.5	106.5	81.6	79.2	79.4	82.9	84.3	80.4	80.4	80.4	
Water heaters, gas, shipments.....do.....	217.7	200.3	231.2	183.5	184.9	179.7	228.1	176.8	191.2	248.3	237.1	244.9	237.7	198.9	198.9	198.9	
MACHINERY AND APPARATUS																	
Fans, blowers, and unit heaters, qtrly. totals:																	
Fans and blowers, new orders.....mil. \$.....	140.2	141.0	43.7	—	—	39.9	—	—	42.0	—	—	43.2	—	—	—	—	
Unit-heater group, new orders.....do.....	116.2	115.7	16.7	—	—	14.6	—	—	18.2	—	—	13.1	—	—	—	—	
Foundry equipment (new), new orders, net mo. avg. shipments, 1957-59=100.....do.....	111.4	131.9	135.1	127.6	160.4	122.3	184.8	127.1	129.6	235.8	251.8	272.9	242.6	244.1	221.4	221.4	
Furnaces (industrial) and ovens, etc., new orders (domestic), net.....mil. \$.....	7.0	8.2	7.2	5.3	9.2	9.6	7.6	8.5	6.1	5.8	9.7	10.5	7.4	7.4	7.5	7.5	
Electric processing.....do.....	1.2	1.1	1.5	1.0	1.0	.7	.9	.9	1.0	.8	1.0	1.3	1.2	1.0	1.2	1.2	
Fuel-fired (exc. for hot rolling steel).....do.....	2.8	3.4	1.4	1.6	5.7	2.7	4.6	4.3	3.0	2.4	5.7	6.8	3.8	3.7	3.7	3.7	
Material handling equipment (industrial):																	
Orders (new), index, seas. adj. 1957-59=100.....do.....	112.6	128.7	98.2	140.8	150.2	128.1	135.7	136.6	156.2	146.5	153.3	170.8	158.1	127.4	127.4	127.4	
Industrial trucks (electric), shipments:																	
Hand (motorized).....number.....	500	547	550	579	433	563	602	523	590	491	515	548	581	581	653	653	
Rider-type.....do.....	471	581	589	533	511	490	611	598	630	484	609	578	510	523	636	636	
Industrial trucks and tractors (gasoline-powered), shipments.....number.....	2,232	2,434	2,750	2,307	2,567	2,661	2,941	2,738	2,830	2,543	2,518	2,862	3,032	2,961	3,109	3,109	
Machine tools:																	
Metal cutting tools:																	
Orders, new (net), total.....mil. \$.....	44.80	59.50	57.10	57.90	49.20	56.55	66.85	59.10	77.40	80.15	74.50	77.70	91.55	85.00	101.05	101.05	
Domestic.....do.....	36.70	47.50	44.40	47.90	38.55	45.40	53.35	49.65	64.15	60.60	60.45	61.40	79.55	70.10	83.85	83.85	
Shipments, total.....do.....	47.85	49.90	53.55	44.55	41.20	54.75	54.05	52.35	69.00	50.35	51.25	63.80	64.85	70.75	74.35	74.35	
Domestic.....do.....	35.15	41.10	46.50	38.65	33.30	42.85	42.95	41.75	56.30	39.85	39.10	48.45	52.35	57.50	62.65	62.65	
Estimated backlog.....months.....	4.2	5.2	5.2	5.5	5.6	5.4	5.7	5.6	5.6	6.2	6.3	6.4	6.7	6.6	6.6	6.6	
Metal forming tools:																	
Orders, new (net), total.....mil. \$.....	14.60	18.10	14.80	15.55	19.85	22.35	32.35	15.95	21.20	48.80	20.30	24.10	45.80	32.55	59.90	59.90	
Domestic.....do.....	11.65	15.90	13.15	13.90	18.15	17.60	29.95	15.20	19.80	47.40	18.85	19.35	43.30	30.35	55.70	55.70	
Shipments, total.....do.....	12.40	15.30	18.85	14.95	12.65	14.70	16.35	14.05	14.30	15.00	19.15	16.90	19.80	18.20	21.25	21.25	
Domestic.....do.....	9.30	12.80	17.45	12.70	11.40	12.10	13.00	11.30	12.50	12.40	16.15	15.40	18.25	16.50	19.95	19.95	
Estimated backlog.....months.....	4.6	4.7	3.9	3.8	4.2	4.6	5.4	5.6	5.8	7.6	7.7	8.0	8.9	9.3	10.6	10.6	
Other machinery and equip., qtrly. shipments:																	
Construction machinery (selected types), total.....mil. \$.....	1261.4	1305.9	378.9	—	—	309.2	—	—	284.7	—	—	343.6	—	—	—	—	
Tractors, tracklaying, total.....do.....	164.2	178.5	98.1	—	—	80.2	—	—	78.6	—	—	79.6	237.8	240.4	—	—	
Tractors, wheel (con. off-highway).....do.....	119.7	122.9	31.6	—	—	27.2	—	—	18.3	—	—	27.3	—	—	—	—	
Tractor shovel loaders (integral units only), wheel and tracklaying types.....mil. \$.....	158.9	173.5	86.3	—	—	71.8	—	—	73.6	—	—	86.2	—	—	—	—	
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$.....	1130.1	1150.9	166.1	—	—	100.6	—	—	159.0	—	—	189.1	272.9	259.5	—	—	
Farm machines and equipment (selected types), excl. tractors.....mil. \$.....	1197.7	1213.7	262.6	—	—	199.7	—	—	150.9	—	—	—	—	—	—	—	
ELECTRICAL EQUIPMENT																	
Batteries (auto, replacement), shipments.....thous.....	2,540	2,653	1,903	2,190	2,604	3,186	3,673	3,174	3,622	3,146	1,653	1,394	1,602	1,591	1,816	1,816	
Household electrical appliances:																	
Ranges (incl. built-ins), sales, total.....do.....	139.6	155.8	160.8	140.2	156.4	165.8	167.9	159.4	174.4	144.4	165.8	194.1	157.4	153.4	163.7	163.7	
Refrigerators and home freezers, output 1957-59=100.....do.....	119.2	127.9	145.1	133.8	93.1	149.0	127.8	129.0	128.6	131.3	150.3	150.8	151.5	150.9	163.0	163.0	
Vacuum cleaners, sales billed.....thous.....	309.3	353.9	291.2	297.1	326.1	423.0	416.4	382.6	349.7	324.7	365.0	420.5	383.8	337.8	335.2	335.2	
Washers, sales (dom. and export).....do.....	305.5	329.1	358.6	281.2	379.7	403.7	367.4	336.9	273.5	302.5	330.0	372.0	299.2	300.8	345.8	345.8	
Driers (gas and electric), sales (domestic and export).....thous.....	116.4	133.0	91.0	99.5	173.5	200.3	197.1	180.3	153.2	142.8	135.8	121.1	90.2	71.6	90.5	90.5	
Radio sets, production.....do.....	1,596.8	1,523.5	1,653.9	990.6	1,252.9	2,008.2	1,872.7	1,799.8	1,772.0	1,413.3	1,367.9	1,639.1	1,337.4	1,410.7	1,770.9	1,770.9	
Television sets (incl. combination), prod. \$.....do.....	539.3	594.2	665.0	384.3	505.2	779.4	630.1	621.4	469.0	731.1	751.5	877.9	712.7	584.2	835.5	835.5	
Electron tubes and semiconductors, factory sales \$ mil. \$.....	75.9	73.6	76.8	59.5	77.4	82.5	81.5	71.7	73.0	52.1	52.6	56.9	52.4	51.4	53.9	53.9	
Insulating materials, sales, index 1947-49=100.....do.....	154	148	153	127	142	154	160	144	151	154	146	167	163	—	—	—	
Motors and generators:																	
New orders, index, qtrly.....do.....	149	151	155	—	—	154	—	—	154	—	—	159	—	—	—	—	
New orders (gross):																	
Polyphase induction motors, 1-200 hp.....mil. \$.....	12.4	12.4	13.3	11.1													

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production.....thous. sh. tons.....	1,408	1,522	1,455	1,124	1,606	1,574	1,822	1,615	1,535	1,527	1,311	1,155	1,427	1,665	1,789	1,127
Exports.....do.....	156	279	286	212	420	407	345	319	309	248	149	86	84	151	171	
Prices:																
Retail, stove, composite.....\$ per sh. ton.....	28.63	29.39	28.62	28.84	29.04	29.79	30.00	30.54	30.95	31.35	31.40	31.40	31.40	30.69	30.30	
Wholesale, chestnut, f.o.b. mine.....do.....	13.050	13.361	12.565	12.775	12.985	13.510	13.510	14.420	14.420	14.490	14.490	14.490	13.195	13.195	13.195	
Bituminous:																
Production.....thous. sh. tons.....	35,178	37,667	38,862	27,629	41,650	39,710	44,195	38,228	38,491	40,430	34,790	36,790	37,490	38,270	40,215	30,350
Industrial consumption and retail deliveries, total.....thous. sh. tons.....	32,314	34,106	31,401	31,615	32,470	31,596	33,814	34,388	40,199	39,768	36,755	36,439	33,054	32,702	33,211	
Electric power utilities.....do.....	15,903	17,420	16,191	17,053	17,649	16,566	17,593	17,783	20,727	20,389	18,732	18,465	16,666	16,757	17,907	
Mfg. and mining industries, total.....do.....	14,006	14,668	14,426	13,649	13,583	13,405	14,612	14,615	16,329	16,411	15,525	16,097	15,302	15,324	14,564	
Coke plants (oven and beehive).....do.....	6,188	6,474	6,948	6,545	6,112	6,039	6,370	6,241	6,570	6,789	6,540	7,014	7,044	7,537	7,346	
Retail deliveries to other consumers.....do.....	2,349	1,962	703	841	1,153	1,536	1,511	1,905	3,118	2,968	2,496	1,872	1,030	518	562	
Stocks, industrial and retail dealers', end of month, total.....thous. sh. tons.....	67,960	65,692	67,638	63,318	67,002	69,388	72,708	73,383	70,083	66,536	64,430	63,041	65,043	68,619	70,697	
Electric power utilities.....do.....	46,665	46,139	46,799	44,625	46,912	49,138	51,722	52,383	49,314	46,422	44,961	43,717	45,045	47,886	49,331	
Mfg. and mining industries, total.....do.....	20,845	19,103	20,381	18,199	19,555	19,712	20,423	20,391	20,270	19,659	19,121	19,070	19,743	20,420	21,009	
Oven-coke plants.....do.....	9,044	7,373	8,202	6,386	6,919	7,290	7,912	8,054	8,014	7,780	7,900	8,299	8,411	8,841	9,372	
Retail dealers.....do.....	449	450	458	494	535	538	563	609	499	455	348	254	255	313	357	
Exports.....do.....	3,201	3,923	4,110	3,685	5,325	5,266	5,029	4,500	3,536	3,152	3,065	3,028	3,523	4,551	4,617	
Prices:																
Retail, composite.....\$ per sh. ton.....	17.30	17.46	17.04	17.13	17.13	17.46	17.69	17.73	17.83	17.89	17.89	17.89	17.76	17.31	17.23	
Wholesale:																
Screenings, indust. use, f.o.b. mine.....do.....	14.918	14.748	14.753	14.757	14.752	14.752	14.745	14.748	14.748	14.726	14.731	14.731	14.807	14.832	14.832	
Domestic, large sizes, f.o.b. mine.....do.....	17.443	17.014	16.633	16.813	16.886	17.061	17.231	17.257	17.257	17.276	17.221	17.026	16.524	16.482	16.511	
COKE																
Production:																
Beehive.....thous. sh. tons.....	68	81	96	84	80	79	83	78	82	82	78	87	87	90	78	
Oven (byproduct).....do.....	4,258	4,442	4,734	4,467	4,200	4,157	4,391	4,289	4,540	4,661	4,485	4,821	4,855	5,192	5,036	
Petroleum coke.....do.....	1,312	1,344	1,320	1,407	1,385	1,350	1,367	1,355	1,457	1,440	1,343	1,457	1,366	1,409		
Stocks, end of month:																
Oven-coke plants, total.....do.....	3,899	2,998	2,607	2,618	2,730	2,801	2,888	2,899	2,881	2,831	2,672	2,567	2,421	2,337	2,283	
At furnace plants.....do.....	2,796	2,298	1,947	1,952	2,089	2,185	2,304	2,379	2,394	2,380	2,253	2,141	2,008	1,909	1,864	
At merchant plants.....do.....	1,103	700	660	666	641	616	584	520	486	451	418	426	413	429	419	
Petroleum coke.....do.....	1,053	1,200	1,129	1,157	1,152	1,171	1,195	1,381	1,297	1,284	1,313	1,329	1,359	1,379		
Exports.....do.....	33	38	63	44	39	33	23	41	19	19	23	27	25	83	40	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number.....	1,781	1,691	1,542	1,860	1,809	1,725	1,633	1,480	1,768	1,567	1,628	1,564	1,566	1,557		
Price at wells (Okla.-Kansas).....\$ per bbl.....	2.97	2.93	2.93	2.93	2.93	2.93	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	
Runs to stills.....mil. bbl.....	255.8	264.2	263.6	272.7	273.5	260.2	266.9	261.0	269.3	273.3	256.8	269.9	258.4	267.6	267.6	
Refinery operating ratio.....% of capacity.....	84	87	88	88	88	87	86	87	87	88	89	87	84	84		
All oils, supply, demand, and stocks:†																
New supply, total.....mil. bbl.....	317.4	327.6	312.9	333.7	333.1	316.8	331.8	322.5	336.7	363.1	326.0	345.7	335.4	334.3		
Production:																
Crude petroleum.....do.....	223.0	229.4	226.9	235.1	236.8	225.2	233.6	226.3	232.8	238.1	224.5	240.6	233.1	235.8		
Natural-gas liquids, benzol, etc.....do.....	31.1	33.4	31.9	33.3	34.0	32.8	34.1	34.3	35.6	36.4	34.1	36.0	34.0	34.4		
Imports:																
Crude petroleum.....do.....	34.3	34.4	31.9	38.2	36.7	34.9	31.4	34.2	30.3	39.6	32.2	36.9	33.1	36.0		
Refined products.....do.....	29.1	30.4	22.3	27.0	25.5	23.9	32.7	27.6	38.0	49.0	35.2	32.2	35.2	28.2		
Change in stocks, all oils (decrease,-).....do.....	1.0	.1	19.7	19.3	12.3	11.0	11.7	2.9	-54.9	-22.8	-9.9	6.4	8.8	24.7		
Demand, total.....do.....	316.4	327.5	293.2	314.4	320.8	305.8	320.1	319.6	391.6	385.8	335.9	339.4	326.6	309.7		
Exports:																
Crude petroleum.....do.....	.1	.1	.1	.2	.2	.1	.2	.1	.2	.1	.1	.2	.1	.2		
Refined products.....do.....	5.0	6.2	5.4	5.9	6.4	7.0	6.0	6.5	6.3	5.7	4.8	6.0	6.4	5.7		
Domestic demand, total.....do.....	311.3	321.2	287.6	308.3	314.3	298.7	313.8	313.0	385.1	379.0	331.0	333.1	320.1	303.8		
Gasoline.....do.....	132.1	136.2	140.7	150.0	151.1	134.0	142.0	132.9	134.7	130.5	121.8	135.5	140.6	144.9		
Kerosene.....do.....	13.7	14.4	9.8	10.9	12.4	13.3	12.5	15.4	21.9	21.2	17.7	15.2	12.6	11.1		
Distillate fuel oil.....do.....	61.0	62.3	39.7	40.3	43.0	50.5	49.5	61.5	102.2	96.1	81.5	73.4	59.6	46.8		
Residual fuel oil.....do.....	45.5	45.1	35.0	36.2	36.1	35.6	41.8	43.8	60.4	66.4	53.4	49.7	48.2	37.5		
Jet fuel.....do.....	9.4	9.7	8.7	10.8	11.8	10.2	10.9	9.1	8.8	9.7	8.4	9.5	10.3	10.4		
Lubricants.....do.....	3.6	3.6	3.8	3.7	4.0	3.4	4.3	3.3	2.9	4.0	3.4	3.8	4.4	3.6		
Asphalt.....do.....	9.5	9.8	13.8	16.5	16.2	14.6	14.2	6.9	4.1	3.3	3.3	4.3	7.1	11.9		
Liquefied gases.....do.....	21.3	19.5	14.8	17.0	17.2	16.1	17.6	20.9	29.5	27.8	22.2	19.9	16.9	15.8		
Stocks, end of month, total.....do.....	820.6	831.1	833.4	852.7	864.9	875.9	887.6	890.5	835.6	812.8	802.9	809.2	818.0	842.7		
Crude petroleum.....do.....	248.1	246.9	250.0	250.0	249.1	248.3	245.5	244.4	237.4	241.0	240.1	246.9	253.9	257.3		
Natural-gas liquids.....do.....	35.2	33.8	35.4	38.8	41.4	43.1	43.8	42.1	33.7	28.4	27.4	29.9	34.1	38.9		
Refined products.....do.....	537.3	550.4	547.9	563.9	574.5	584.6	598.3	604.0	564.5	543.3	535.4	532.5	530.0	546.5		
Refined petroleum products:†																
Gasoline (incl. aviation):																
Production.....do.....	131.9	135.7	136.8	141.5	144.0	135.7	138.2	135.6	144.1	142.4	133.0	140.1	133.9	140.1		
Exports.....do.....	.5	.6	.7	.5	.5	.7	.8	.7	.9	.6	.4	.8	.4	.5		
Stocks, end of month.....do.....	188.6	192.8	192.6	184.7	178.3	181.3	178.3	181.3	190.9	203.2	215.1	220.4	214.7	210.9		
Prices (excl. aviation)																
Wholesale, ref. (Okla., group 3).....\$ per gal.....	.113	.109	.125	.115	.108	.115	.110	.090	.105	.105	.100	.100	.095	.105	.103	
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal.....	.204	.201	.208	.208	.208	.200	.197	.201	.204	.196	.199	.199	.195	.196	.207	

\* Revised. † Preliminary.

‡ Monthly average based on Apr.-Dec. data.

§ Data beginning Jan. 1963 not entirely comparable with those for earlier periods.

¶ Beginning Jan. 1963, data exclude condensate wells formerly included.

\* See note 1 for p. S-36.

¶ Includes data not shown separately.

§ Includes nonmarketable catalyst coke.

† Revised data for months of 1962 appear on p. 28 of the June 1964 SURVEY.

NOTE FOR ELECTRON TUBES, p. S-34—¶ Beginning Jan. 1964, excludes sales of receiving tubes; 1963 sales of such tubes averaged \$22,800,000 per month.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>PETROLEUM, COAL, AND PRODUCTS—Continued</b>																
<b>PETROLEUM AND PRODUCTS—Continued</b>																
Refined petroleum products—Continued																
Aviation gasoline:																
Production.....mil. bbl.	10.2	10.4	10.9	11.0	11.2	9.5	10.0	9.8	10.8	10.0	10.0	10.6	10.2	10.5		
Exports.....do.	.4	.4	.5	.3	.3	.5	.5	.5	.6	.4	.2	.6	.2	.4		
Stocks, end of month.....do.	10.5	10.7	11.6	10.4	9.5	9.6	9.3	8.8	9.4	9.7	10.8	10.3	10.3	9.9		
Kerosene:																
Production.....do.	13.1	13.8	11.7	12.9	12.5	12.2	14.9	14.8	16.2	17.3	14.7	14.3	12.5	11.7		
Stocks, end of month.....do.	30.6	31.7	32.3	35.2	36.2	36.0	39.1	39.1	34.1	30.9	28.5	28.5	29.1	30.5		
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.	.104	.102	.101	.101	.101	.096	.096	.099	.104	.104	.104	.099	.096	.094	p. 093	
Distillate fuel oil:																
Production.....mil. bbl.	60.0	63.8	60.1	62.4	63.3	63.2	63.9	62.9	65.8	67.5	62.8	61.7	57.6	60.8		
Imports.....do.	1.0	.8	.7	.7	.6	.7	.9	1.0	.8	1.6	1.1	.9	.8	.7		
Exports.....do.	.7	1.2	1.0	1.0	1.1	1.4	1.1	1.3	.4	1.2	.4	.6	.3	.3		
Stocks, end of month.....do.	133.4	135.8	123.4	145.2	165.2	177.2	191.4	192.6	156.7	128.5	110.5	99.2	97.8	112.2		
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.092	.092	.091	.091	.091	.086	.086	.089	.094	.094	.094	.089	.086	.084	p. 083	
Residual fuel oil:																
Production.....mil. bbl.	24.6	23.1	21.8	21.7	21.8	21.5	21.0	22.5	25.0	25.8	22.7	22.3	21.2	20.8		
Imports.....do.	22.0	22.9	15.3	18.1	16.9	15.7	23.2	20.7	31.6	39.7	29.2	24.7	28.0	19.8		
Exports.....do.	1.1	1.3	1.0	1.1	1.4	1.7	1.0	1.8	1.3	1.6	1.0	1.7	2.0	1.4		
Stocks, end of month.....do.	46.6	48.6	48.1	50.9	52.5	52.6	54.4	52.2	47.5	45.4	43.3	39.1	38.5	40.5		
Price, wholesale (Okla., No. 6) \$ per bbl.	1.58	1.57	1.55	1.55	1.55	1.55	1.55	1.55	1.55	1.80	1.65	1.50	1.35	1.35	p. 1.35	
Jet fuel (military grade only):																
Production.....mil. bbl.	8.6	8.3	9.0	9.1	8.9	8.5	7.8	8.3	7.8	7.8	7.9	9.1	8.9	9.5		
Stocks, end of month.....do.	8.7	9.4	10.2	10.2	9.6	9.3	8.6	8.9	8.5	8.5	9.0	9.9	9.2	9.3		
Lubricants:																
Production.....do.	5.1	5.3	5.3	5.6	5.4	5.4	5.4	5.3	5.0	5.2	4.8	5.2	5.3	5.4		
Exports.....do.	1.5	1.5	1.3	1.8	1.5	1.6	1.5	1.4	1.8	1.2	1.4	1.4	2.0	1.3		
Stocks, end of month.....do.	12.8	13.7	13.4	13.4	13.4	13.8	13.4	14.0	14.3	14.3	14.3	14.4	13.3	13.8		
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) \$ per gal.	.261	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	p. 270	
Asphalt:																
Production.....mil. bbl.	9.1	9.3	12.1	12.9	13.2	12.4	11.3	8.2	6.2	4.4	5.6	7.3	8.0	11.2		
Stocks, end of month.....do.	16.3	16.7	19.8	16.8	14.5	12.8	10.4	11.9	14.4	15.8	18.1	21.3	22.3	22.0		
Liquefied petroleum gases:																
Production.....do.	6.4	14.7	4.9	5.0	4.9	4.4	4.2	4.2	5.0	5.0	4.7	5.2	4.8	5.2		
Transfers from gasoline plants.....do.	14.9	14.9	10.6	12.7	12.8	12.1	13.5	16.5	23.3	22.1	17.1	15.0	12.3	11.5		
Stocks (at plants, terminals, underground, and at refineries), end of mo.....mil. bbl.	33.6	30.2	31.9	35.5	38.5	41.2	41.8	39.4	30.3	24.3	22.9	25.4	29.4	34.9		
Asphalt and tar products, shipments:																
Asphalt roofing, total.....thous. squares.	5,367	5,372	6,309	7,684	6,954	6,419	7,114	4,604	3,103	3,134	4,521	4,705	5,719	6,921	7,586	
Roll roofing and cap sheet.....do.	1,913	2,009	2,167	2,746	2,692	2,450	2,764	1,810	1,214	1,213	1,610	1,777	2,042	2,389	2,545	
Shingles, all types.....do.	3,454	3,363	4,142	4,938	4,352	3,969	4,350	2,794	1,888	1,920	2,911	2,928	3,677	4,532	5,040	
Asphalt siding.....do.	67	66	58	78	78	81	102	85	52	43	60	48	50	49	55	
Insulated siding.....do.	77	70	81	93	100	93	102	56	37	31	36	44	57	65	75	
Saturated felts.....thous. sh. tons.	82	82	89	109	95	83	98	74	60	67	88	78	74	82	95	

**PULP, PAPER, AND PAPER PRODUCTS**

<b>PULPWOOD AND WASTE PAPER</b>																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	3,668	3,816	3,574	3,656	4,370	3,945	4,335	3,821	3,495	4,030	4,175	4,157	3,843	3,992		
Consumption.....do.	3,673	3,847	3,860	3,555	4,150	3,754	4,102	3,975	3,626	4,055	3,906	4,126	4,119	4,213		
Stocks, end of month.....do.	5,225	5,124	4,652	4,819	5,180	5,118	5,353	5,116	4,976	4,936	4,981	4,987	4,690	4,428		
Waste paper:																
Consumption.....thous. sh. tons.	756	729	742	663	762	737	797	710	668	741	748	799	821	803		
Stocks, end of month.....do.	498	501	509	529	515	494	506	465	514	490	477	470	476	468		
<b>WOODPULP</b>																
Production:																
Total, all grades.....thous. sh. tons.	2,326	2,453	2,397	2,308	2,576	2,390	2,631	2,593	2,283	2,605	2,530	2,667	2,706	2,821		
Dissolving and special alpha.....do.	106	114	122	108	121	106	124	120	97	138	125	127	106	129		
Sulfate.....do.	1,388	1,458	1,424	1,361	1,549	1,416	1,555	1,551	1,357	1,528	1,509	1,608	1,634	1,729		
Sulfite.....do.	214	214	210	209	229	211	242	230	229	231	224	242	246	241		
Groundwood.....do.	283	289	276	274	295	280	310	308	280	327	304	320	330	335		
Defibrated or exploded.....do.	104	117	113	111	120	124	125	124	106	124	127	129	129	131		
Soda, semichem., screenings, etc.....do.	261	251	251	245	262	253	274	261	215	257	241	241	260	256		
Stocks, end of month:																
Total, all mills.....do.	878	713	721	721	721	706	707	731	717	739	745	759	747	771		
Pulp mills.....do.	297	263	279	256	252	243	246	264	235	266	266	271	265	286		
Paper and board mills.....do.	509	372	364	380	378	381	384	394	408	396	399	403	387	394		
Nonpaper mills.....do.	72	78	79	85	90	82	77	73	75	78	80	84	94	90		
Exports, all grades, total.....do.	99	118	108	120	130	128	116	106	142	132	120	139	138	143	127	
Dissolving and special alpha.....do.	40	44	37	39	48	55	41	38	49	43	42	55	46	55	40	
All other.....do.	59	75	71	80	82	73	76	68	93	89	78	83	92	88	87	
Imports, all grades, total.....do.	232	231	256	229	242	220	258	225	236	235	224	265	228	225	256	
Dissolving and special alpha.....do.	23	22	24	21	21	16	23	19	22	22	21	23	26	18	23	
All other.....do.	210	210	231	208	221	204	235	206	214	213	203	242	202	208	233	
<b>PAPER AND PAPER PRODUCTS</b>																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, seas. adj.....thous. sh. tons.	3,137	3,250	3,273	3,014	3,456	3,200	3,514	3,314	2,973	3,395	3,276	3,477	3,553	3,511		
All grades, total, unadjusted.....do.	1,382	1,436	1,408	1,312	1,508	1,387	1,540	1,481	1,375	1,535	1,448	1,515	1,547	1,518		
Paper.....do.	1,458	1,507	1,544	1,387	1,605	1,496	1,620	1,529	1,334	1,563	1,533	1,632	1,662	1,648		
Paperboard.....do.	14	11	13	9	11	11	12	11	10	11	11	12	11	11		
Wet-machine board.....do.	284	296	309	306	333	306	343	293	254	286	284	318	333	333		

\* Revised. \* Preliminary. † Beginning Jan. 1963, data for the indicated items exclude certain oils which have been reclassified as petrochemical feedstocks.  
 \* Effective Jan. 1963, "screenings, etc." included with "defibrated or exploded."  
 \* Effective Jan. 1963, excludes stocks of "own pulp" at paper and board mills.

† Revised monthly data for 1962 for petroleum products appear on p. 28 of the June 1964 SURVEY; revisions for 1962 and for 1963 (also shown above) for asphalt and tar products appear on p. 32 of the Apr. 1964 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS—Con.																
Paper and board—Continued																
New orders (American Paper and Pulp Assoc.):																
All grades, paper and board.....thous. sh. tons.	3,131	3,268	3,265	3,170	3,424	3,308	3,523	3,193	2,913	3,458	3,298	3,499	3,554			
Wholesale price indexes:																
Printing paper.....1957-59=100.....	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	
Book paper, A grade.....do.....	107.6	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	109.0	109.9	109.9	109.9	
Paperboard.....do.....	93.1	94.7	94.1	94.1	94.1	94.1	96.6	96.6	96.5	96.5	96.5	96.5	96.5	96.5	96.5	
Building paper and board.....do.....	97.2	96.2	97.5	97.5	97.5	97.6	96.9	95.1	95.2	95.2	95.0	93.7	93.5	94.4	94.4	
Selected types of paper (APPA):†																
Fine paper:																
Orders, new.....thous. sh. tons.	166	174	170	164	179	171	192	173	157	185	184	184	197	199		
Orders, unfilled, end of month.....do.....	88	99	92	103	102	103	108	100	90	85	93	83	92	92		
Production.....do.....	170	177	178	159	185	177	190	180	169	187	183	191	196	196		
Shipments.....do.....	168	174	175	160	187	170	190	179	153	183	187	188	192	197		
Printing paper:																
Orders, new.....do.....	412	454	454	432	457	472	484	443	414	499	449	497	483	480		
Orders, unfilled, end of month.....do.....	370	394	424	396	395	410	394	378	375	383	368	397	391	396		
Production.....do.....	409	445	445	412	471	439	478	457	426	481	446	467	475	472		
Shipments.....do.....	409	445	445	412	471	439	478	456	425	481	446	467	475	472		
Coarse paper:																
Orders, new.....do.....	346	355	334	323	369	366	383	364	329	370	360	372	365	359		
Orders, unfilled, end of month.....do.....	154	164	151	153	167	182	185	180	154	160	167	161	145	143		
Production.....do.....	350	353	328	311	372	340	373	377	339	370	362	369	373	370		
Shipments.....do.....	343	350	327	311	363	356	366	370	341	369	354	373	372	364		
Newsprint:																
Canada:																
Production.....do.....	558	553	539	551	586	551	630	613	535	564	549	566	625	610	610	
Shipments from mills.....do.....	557	552	565	575	576	580	638	611	578	533	491	540	664	594	652	
Stocks at mills, end of month.....do.....	249	268	278	255	265	235	227	229	186	217	275	301	261	277	240	
United States:																
Production.....do.....	179	185	181	173	191	164	194	190	180	198	174	190	192	201	194	
Shipments from mills.....do.....	180	184	177	183	178	172	193	189	184	189	186	193	197	192	192	
Stocks at mills, end of month.....do.....	39	37	40	31	44	36	37	38	34	43	32	29	24	32	34	
Consumption by publishers.....do.....	465	465	483	421	413	490	529	524	522	455	452	518	528	550	496	
Stocks at and in transit to publishers, end of month.....thous. sh. tons.	586	588	561	615	632	606	588	559	545	569	572	550	541	511	529	
Imports.....do.....	456	451	448	497	455	455	522	463	536	444	409	473	475	470	513	
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....\$ per sh. ton.	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	
Paperboard (National Paperboard Assoc.):\$																
Orders, new (weekly avg.).....thous. sh. tons.	1,340	1,357	367	326	385	363	385	357	316	363	387	381	387	399	395	361
Orders, unfilled, end of month.....do.....	461	518	472	572	574	611	622	545	494	537	538	532	519	565	587	624
Production, total (weekly avg.).....do.....	1,343	1,358	370	319	381	355	387	373	325	349	386	384	386	391	390	351
Percent of activity (based on 6.5-day week).....do.....	85	87	89	78	91	86	92	90	75	88	91	92	90	90	90	81
Paper products:																
Shipping containers, corrugated and solid fiber, shipments.....ml. sq. ft. surf. area.	10,182	10,711	10,508	10,135	11,903	10,848	12,482	10,649	9,870	10,833	10,460	11,039	11,520	11,399	11,284	11,198
Folding paper boxes, shipments, index of physical volume.....1947-49=100.....	124.1	126.1	123.9	120.3	135.5	129.6	141.7	119.8	130.8	124.4	114.3	123.1	126.9	119.9		

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons.	38.56	38.10	36.28	32.92	35.55	36.31	42.59	35.29	35.75	39.59	36.66	39.80	40.68	39.36	41.37	
Stocks, end of month.....do.....	68.47	72.70	77.76	75.19	73.00	68.88	64.30	61.32	60.58	62.44	64.34	64.97	64.74	69.08	67.14	
Imports, incl. latex and guayule.....do.....	35.13	31.63	25.57	25.72	31.68	26.24	30.58	27.09	28.61	38.78	26.30	41.75	28.79	44.07	31.24	
Price, wholesale, smoked sheets (N.Y.).....\$ per lb.	2.285	2.263	2.270	2.265	2.253	2.230	2.255	2.258	2.240	2.235	2.236	2.256	2.259	2.254	2.251	2.246
Synthetic rubber:																
Production.....thous. lg. tons.	131.20	134.94	132.99	130.78	127.30	124.59	129.86	134.81	141.05	143.59	140.18	146.27	146.22	150.31	146.94	
Consumption.....do.....	104.66	108.90	103.54	92.34	100.42	105.70	127.89	109.26	107.54	120.74	111.12	116.69	121.85	118.49	123.71	
Stocks, end of month.....do.....	257.15	281.05	281.72	296.76	296.21	292.20	275.28	275.28	283.01	279.51	283.20	285.88	287.19	293.17	293.02	
Exports.....do.....	25.31	28.60	20.04	24.00	27.27	21.33	22.51	22.90	24.86	24.00	28.80	27.05	27.85	24.66	24.98	
Reclaimed rubber:																
Production.....do.....	23.38	23.45	22.79	21.12	20.11	22.42	26.00	21.25	22.17	25.11	21.75	24.03	24.50	23.96	25.22	
Consumption.....do.....	21.95	21.97	21.43	17.92	19.27	21.65	25.06	20.65	20.15	22.99	20.75	22.59	24.20	23.10	22.30	
Stocks, end of month.....do.....	29.77	30.30	29.65	32.12	31.22	31.35	30.88	29.78	31.19	31.47	30.51	30.37	30.42	29.76	30.92	
TIRES AND TUBES																
Pneumatic casings:																
Production.....thous.	11,156	11,594	11,186	10,182	9,368	10,540	13,469	11,502	11,496	12,681	11,835	12,563	13,331	13,214	14,041	
Shipments, total.....do.....	11,055	11,551	11,924	12,681	9,558	11,232	14,021	10,746	10,491	12,640	10,406	11,996	14,117	13,576	14,517	
Original equipment.....do.....	3,495	3,919	4,084	3,507	1,606	3,562	5,163	4,356	4,470	4,337	4,067	4,402	4,854	4,542	4,652	
Replacement equipment.....do.....	7,430	7,503	7,710	9,444	7,819	7,552	8,700	6,263	5,888	8,194	6,209	7,478	9,130	8,907	9,718	
Export.....do.....	130	129	130	131	132	117	158	117	134	110	130	116	133	126	146	
Stocks, end of month.....do.....	27,086	29,978	31,327	28,830	28,652	27,889	27,469	28,272	29,407	29,544	31,090	31,658	31,091	31,011	30,644	
Exports (Bu. of Census).....do.....	89	82	78	97	81	78	86	82	73	77	85	78	92	106	105	
Inner tubes:																
Production.....do.....	3,403	3,305	3,183	3,021	2,792	2,860	3,408	2,827	3,138	3,914	3,673	3,837	3,956	3,591	3,699	
Shipments.....do.....	3,442	3,398	3,296	3,650	3,032	3,115	3,506	2,958	2,799	3,415	3,013	3,381	3,392	3,117	3,475	
Stocks, end of month.....do.....	8,913	9,462	10,457	9,818	9,576	9,180	9,155	9,088	9,529	8,201	8,424	9,020	9,587	10,172	10,471	
Exports (Bu. of Census).....do.....	81	76	62	90	61	82	85	77	75	55	72	51	78	64	73	

† Revised. \* Preliminary. † Weekly average for year.  
‡ Revisions for 1961 are available upon request.  
§ Monthly averages for 1962 for new orders, production, and shipments reflect revisions to adjusted annual totals; revisions by months not available.  
¶ As reported by publishers accounting for about 74.5 percent of total newsprint consumption in 1962 and 74 percent in 1963 and 1964.  
‡ Revisions to reflect weekly averages for new orders and production, and percent activity on basis of 6.5 days per week; comparable data prior to 1962 will be shown later. © Revisions by months for 1962-Feb. 1963 will be shown later.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963								1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May	June	July

## STONE, CLAY, AND GLASS PRODUCTS

<b>PORTLAND CEMENT</b>																	
Production, finished cement.....thous. bbl.	28,027	29,441	34,992	36,802	37,452	34,682	36,624	30,377	23,993	18,931	19,729	24,697	29,493	34,417	36,185		
Percent of capacity.....	75	74	89	91	93	88	90	77	59	46	51	61	75	84	92		
Shipments, finished cement.....thous. bbl.	27,893	29,354	35,431	39,145	40,257	36,547	41,352	26,317	16,958	17,425	17,597	22,722	29,178	35,511	38,750		
Stocks, end of month:																	
Finished.....do.	36,720	38,029	40,322	38,057	35,209	33,236	28,485	32,491	39,556	41,047	43,180	45,152	45,462	44,368	41,860		
Clinker.....do.	24,160	23,072	27,332	23,884	19,774	17,400	13,631	13,820	16,793	21,741	25,610	29,242	30,667	29,580	27,184		
<b>CLAY CONSTRUCTION PRODUCTS</b>																	
Shipments:																	
Brick, unglazed (common and face) mil. standard brick.....	576.1	617.1	691.8	747.4	745.3	684.3	776.7	620.4	431.1	424.1	446.5	590.8	679.3	739.8			
Structural tile, except facing.....thous. sh. tons.	35.2	32.0	36.3	39.7	35.6	30.9	34.1	26.2	23.4	27.1	25.1	29.6	31.7	32.6			
Sewer pipe and fittings, vitrified.....do.	142.8	145.6	171.5	176.1	186.9	171.1	186.4	135.1	94.8	93.4	101.3	137.5	151.8	166.4			
Facing tile (hollow), glazed and unglazed mil. brick equivalent.....	33.6	29.7	32.7	32.4	33.1	29.7	35.7	29.2	25.8	22.8	21.9	26.4	27.8	25.2			
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	21.1	22.2	23.5	23.3	24.5	22.8	25.3	21.5	19.1	21.0	20.6	24.6	25.5	23.9			
Price index, brick (common), f.o.b. plant or N.Y. dock.....1957-59=100.....	104.9	106.1	106.4	106.4	106.4	105.8	105.8	105.9	106.1	106.1	107.1	107.1	107.3	107.3	107.1		
<b>GLASS AND GLASS PRODUCTS</b>																	
Flat glass, mfrs.' shipments (qtrly. average or total) thous. \$.....	71,497	78,274	75,501			80,857			89,298			78,211			80,644		
Sheet (window) glass, shipments.....do.	31,612	35,376	32,976			38,766			41,314			32,610			35,272		
Plate and other flat glass, shipments.....do.	39,885	42,904	42,525			42,091			47,984			45,601			45,372		
Glass containers:																	
Production.....thous. gross.	14,655	15,166	16,214	16,202	17,095	14,803	15,677	14,271	12,712	14,424	14,704	15,877	16,391	16,776	17,652		
Shipments, domestic, total.....do.	14,319	14,730	15,866	15,601	17,741	14,805	15,497	13,283	13,382	13,714	13,397	15,377	16,514	15,283	16,967		
General-use food:																	
Narrow-neck food.....do.	1,582	1,602	1,396	1,863	2,290	2,765	1,838	1,186	1,204	1,331	1,294	1,508	1,642	1,367	1,455		
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross.	4,110	4,100	4,031	4,048	5,275	4,124	4,633	3,847	3,848	4,181	4,054	4,134	3,911	4,040	4,355		
Beverage.....do.	1,187	1,350	2,141	1,969	1,430	858	921	959	1,382	845	987	1,422	1,700	2,105	2,395		
Beer bottles.....do.	2,183	2,453	3,215	3,264	2,983	1,971	2,157	2,101	2,286	2,054	2,137	2,683	3,542	2,822	3,543		
Liquor and wine.....do.	1,269	1,295	1,319	1,060	1,338	1,337	1,643	1,323	1,226	1,286	1,293	1,413	1,392	1,379	1,425		
Medicinal and toilet.....do.	3,066	3,061	2,867	2,588	3,431	2,933	3,401	3,095	2,704	3,263	2,956	3,364	3,490	2,890	3,089		
Chemical, household and industrial.....do.	786	742	789	686	812	679	765	648	584	639	602	751	699	590	637		
Dairy products.....do.	134	127	108	123	182	138	139	124	148	115	94	102	138	90	104		
Stocks, end of month.....do.	22,921	25,533	26,086	26,401	26,006	25,151	25,564	26,315	25,540	26,067	25,893	26,136	25,633	26,948	27,294		
<b>GYPSUM AND PRODUCTS</b>																	
Crude gypsum, qtrly. avg. or total:																	
Imports.....thous. sh. tons.	1,355	1,372	1,532			1,566			1,375			1,397			1,280		
Production.....do.	2,462	2,561	2,750			2,902			2,425			2,377			2,733		
Calcined, production, qtrly. avg. or total.....do.	2,205	2,295	2,403			2,518			2,226			2,209			2,437		
Gypsum products sold or used, qtrly. avg. or total:																	
Uncalcined uses.....thous. sh. tons.	1,012	1,035	1,250			1,263			947			822			1,200		
Industrial uses.....do.	67	70	72			70			69			73			75		
Building uses:																	
Plasters:																	
Base-coat.....do.	256	259	283			284			232			237			269		
All other (incl. Keene's cement).....do.	257	250	260			289			240			217			254		
Lath.....mil. sq. ft.	396.2	387.3	401.3			437.0			365.6			365.7			391.8		
Wallboard.....do.	1,657.9	1,777.4	1,832.2			1,994.1			1,730.1			1,721.1			1,905.7		
All other.....do.	58.9	62.0	68.8			69.0			60.9			51.6			73.8		

## TEXTILE PRODUCTS

<b>WOVEN FABRICS</b>																	
Woven fabrics (gray goods), weaving mills: ⊕																	
Cloth woven, total.....mil. linear yd.	975.5	981.9	929.4	1,923.2	934.4	939.8	1,179.7	957.0	887.1								
Cotton.....do.	760.2	756.9	710.0	1,710.7	720.9	719.1	1,915.3	736.3	684.2	1,893.8	741.3	733.0	1,898.5	729.1			
Stocks, end of year or mo., total.....do.	1,488.0	1,509.3	1,518.0	1,491.5	1,506.1	1,505.0	1,475.7	1,494.5	1,564.0								
Cotton.....do.	1,192.5	1,176.7	1,165.0	1,133.6	1,158.5	1,164.0	1,149.9	1,168.0	1,235.6	1,157.1	1,131.4	1,116.5	1,081.4	1,087.1			
Orders (unfilled), end of year or mo., total.....do.	2,472.3	2,491.5	2,311.0	2,436.3	2,506.4	2,546.1	2,827.9	2,968.9	2,892.8								
Cotton.....do.	1,848.9	1,800.8	1,672.1	1,760.3	1,798.8	1,848.8	2,023.4	2,127.1	2,084.8	1,882.5	1,797.4	1,682.2	1,555.8	1,624.8			
<b>COTTON</b>																	
Cotton (exclusive of lint):																	
Production:																	
Ginnings.....thous. running bales	14,864	15,283		245	1,326	1,486	10,055	12,820	14,070	15,117							
Crop estimate, equivalent 500-lb. bales	14,867	15,327				663											
Consumption.....do.	726	700	662	1,685	667	663	1,829	678	605	1,814	683	673	1,831	687	683		
Stocks in the United States, end of mo., total.....thous. bales	14,696	17,741	11,893	11,216	24,531	24,046	23,360	22,296	21,170	19,512	18,407	16,957	15,700	14,683	13,712		
Domestic cotton, total.....do.	14,593	17,613	11,794	11,123	24,395	23,899	23,207	22,146	21,019	19,373	18,277	16,839	15,594	14,588	13,632		
On farms and in transit.....do.	3,371	3,492	283	280	13,532	11,230	6,948	4,391	2,354	1,218	1,066	459	411	387	427		
Public storage and compresses.....do.	9,564	12,762	10,183	9,647	9,807	11,688	15,209	16,510	17,260	16,557	15,539	14,664	13,582	12,750	11,933		
Consuming establishments.....do.	1,658	1,359	1,328	1,196	1,056	981	1,050	1,245	1,405	1,598	1,672	1,716	1,601	1,451	1,272		
Foreign cotton, total.....do.	103	128	99	93	136	147	153	149	151	139	130	118	106	95	80		

⊕ Revised. ⊙ Data cover 5 weeks; other months, 4 weeks. ⊙ Total crop for year.

⊙ Ginnings to Dec. 13. ⊙ Ginnings to Jan. 16. ⊙ Aug. 1 estimate of 1964 crop.

⊙ Comprises sheathing, formboard, and laminated board.

⊙ Effective Jan. 1964, the manmade fabrics classifications were revised and the survey expanded to include drapery fabrics; silk and chiefly silk mixtures were omitted from the survey. Because of apparent reporting problems in the synthetics, data for total fabrics are being withheld: May 1964 figures for wool apparel fabrics (mil. yd.): Woven, 22.6; stocks,

⊙ Stocks are those owned by weaving mills and those billed and held for others, except that stocks exclude denim stocks billed and held for others, and all bedsheeting stocks.

⊙ Excludes orders for wool apparel fabrics and bedsheeting.

⊙ Total ginnings to end of month indicated, except as noted. ⊙ Revisions for Aug.-Dec. 1962 are available; for stock monthly averages also reflect cotton released by GSA from the cotton stockpile (beginning July 1962).



Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963						1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

## TEXTILE PRODUCTS—Continued

COTTON—Continued																
Cotton (exclusive of linters)—Continued																
Exports.....thous. bales.....	321	363	244	183	274	361	384	501	628	587	570	490	400	381	387	
Imports.....do.....	12	11	5	3	79	4	24	5	1	1	3	5	6	4	2	
Prices (farm), American upland.....cents per lb.....	31.7	31.9	32.5	31.8	32.0	32.7	32.9	32.5	31.3	30.1	29.4	30.7	31.7	32.1	32.4	32.5
Prices, middling 1 <sup>st</sup> , avg., 15 markets.....do.....	33.5	33.1	33.9	33.4	33.2	33.1	33.1	33.1	33.2	33.2	33.3	33.4	33.4	33.4	33.3	32.6
Cotton linters:																
Consumption.....thous. bales.....	109	111	115	99	114	106	131	100	99	129	111	108	132	109	118	
Production.....do.....	134	129	46	36	63	147	205	201	169	184	165	147	119	89	62	
Stocks, end of mo.....do.....	628	667	615	550	482	497	566	651	699	760	783	797	777	726	649	
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....thous.....	18,797	18,627	18,609	18,638	18,681	18,696	18,742	18,660	18,625	18,591	18,543	18,492	18,484	18,442	18,376	
Consuming 100 percent cotton.....do.....	16,754	15,826	15,767	15,692	15,757	15,758	15,753	15,653	15,656	15,596	15,521	15,440	15,381	15,292	15,208	
Spindle hours operated, all fibers, total.....mil.....	9,911	9,863	9,280	9,819	9,344	9,345	11,788	9,538	8,563	11,579	9,494	9,294	11,503	9,481	9,422	
Average per working day.....do.....	458	456	464	393	467	467	472	477	428	463	475	465	460	474	471	
Consuming 100 percent cotton.....do.....	8,801	8,359	7,833	8,162	7,870	7,903	9,903	8,000	7,220	9,742	7,978	7,798	9,609	7,892	7,836	
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weaving.....\$ per lb.....	.660	.644	.640	.640	.640	.645	.645	.650	.655	.655	.655	.655	.636	.631	.631	
36/2, combed, knitting.....do.....	.938	.912	.911	.911	.911	.911	.911	.920	.923	.923	.923	.918	.913	.895	.897	
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production, qtrly. avg. or total.....mil. lin. yd.....	2,312	2,195	2,242			2,072			2,215			2,231				
Orders, unfilled, end of mo., as compared with avg. weekly production.....No. weeks' prod.....	10.8	10.6	9.6	12.6	10.1	10.5	11.5	12.3	12.8	11.0	10.1	9.7	9.1	9.4		
Inventories, end of mo., as compared with avg. weekly production.....No. weeks' prod.....	5.4	5.5	5.4	6.4	5.3	5.3	5.1	5.0	5.5	5.1	4.9	4.9	5.0	5.1		
Ratio of stocks to unfilled orders (at cotton mills), end of mo., seasonally adjusted.....	.51	.52	.56	.52	.49	.48	.41	.39	.42	.47	.51	.52	.57	.56		
Exports.....thous. sq. yd.....	34,691	30,942	26,918	33,827	27,543	27,543	36,764	31,681	33,389	33,704	29,744	38,638	38,495			
Imports.....do.....	38,671	38,223	32,832	39,150	35,263	31,448	33,606	22,672	35,266	42,685	23,996	31,987				
Mill margins.....cents per lb.....	25.24	25.20	24.25	24.71	25.27	25.80	26.23	26.73	26.92	26.87	24.85	26.87	26.37	25.95	25.11	25.35
Prices, wholesale:																
Denim, mill finished.....cents per yd.....	39.6	38.1	38.3	38.3	38.2	37.7	37.7	37.7	37.7	37.7	37.7	38.0	37.7	37.7	37.0	
Print cloth, 39 inch, 68 x 72.....do.....	15.4	15.9	15.7	15.7	15.9	16.0	16.3	17.0	17.0	17.0	17.0	17.0	16.5	15.8	15.7	
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.0	17.0	17.0	17.0	16.9	16.9	16.9	17.1	17.8	17.8	17.5	17.7	17.8	17.8	16.7	
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. avg. or total.....mil. lb.....	597.3	659.2	640.7			676.8			705.8			728.1				
Filament yarn (rayon and acetate).....do.....	181.5	177.4	174.2			176.6			189.3			189.6	462.9	462.6	464.5	
Staple, incl. tow (rayon).....do.....	125.0	144.8	141.2			146.0			152.6			162.2	452.7	444.0	444.8	
Noncellulosic (nylon, acrylic, protein, etc.).....do.....	243.2	289.0	277.4			305.7			313.4			322.4				
Textile glass fiber.....do.....	47.6	48.0	47.9			48.5			50.5			53.9				
Exports:																
Yarns and monofilaments.....thous. lb.....	9,177	8,196	10,858	7,980	8,197	8,330	8,008	8,662	9,160	7,442	6,691	8,899	8,498	9,005	10,177	
Staple, tow, and tops.....do.....	4,281	4,187	3,170	4,715	4,679	4,003	5,556	6,080	4,309	2,499	5,544	3,938	3,664	3,199	5,913	
Imports:																
Yarns and monofilaments.....do.....	809	680	512	723	813	837	884	487	510	529	437	518	563	592	882	
Staple, tow, and tops.....do.....	5,463	10,463	10,294	12,262	10,063	10,155	13,089	12,913	15,462	15,367	12,357	17,415	12,287	11,578	10,453	
Stocks, producers', end of mo.:																
Filament yarn (rayon and acetate).....mil. lb.....	53.2	56.8	56.5	58.5	58.5	57.2	53.1	50.4	47.0	44.7	43.6	41.0	37.9	36.1	34.9	
Staple, incl. tow (rayon).....do.....	48.4	35.5	29.4	32.1	32.1	33.9	38.5	35.7	37.9	40.3	41.9	48.3	52.5	56.6	60.9	
Noncellulosic fiber.....do.....	79.8	113.3	94.9			119.6			135.9			137.4				
Textile glass fiber.....do.....	27.0	28.5	28.0			27.9			29.7			29.0				
Prices, rayon (viscose):																
Yarn, filament, 150 denier.....\$ per lb.....	.82	.82	.82	.82	.82	.82	.82	.82	.82	.78	.78	.78	.78	.78	.78	
Staple, 1.5 denier.....do.....	.26	.27	.27	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	
Manmade fiber broadwoven fabrics:																
Production, qtrly. avg. or total.....mil. lin. yd.....	682.8	754.2	757.5			725.0			795.5							
Rayon and acetate (excl. tire fabric).....do.....	397.0	428.5	430.4			415.3			454.7							
Nylon and chiefly nylon mixtures.....do.....	75.9	73.7	72.1			71.8			74.9							
Polyester and chiefly polyester blends.....do.....	147.8	188.2	187.8			177.6			210.3							
Exports, piece goods.....thous. sq. yd.....	11,633	12,972	13,676	10,492	13,689	13,439	13,681	13,283	14,693	14,061	13,788	17,318	16,628	16,612	15,880	
SILK																
Imports, raw.....thous. lb.....	539	532	492	427	591	536	767	806	792	565	940	677	595	519	498	
Price, raw, AAA, 20-22 denier.....\$ per lb.....	6.03		7.70	6.80	6.93	6.48	6.16	6.42	6.25	5.97	5.68	5.65	5.62	5.62	5.77	
Production, fabric, qtrly. avg. or total.....thous. lin. yd.....	5,951	4,497	4,349			4,205			4,540							
WOOL																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb.....	23.4	20.9	21.4	21.1	20.0	18.2	20.7	16.1	16.7	22.7	19.0	17.8	21.3	19.2	19.8	
Carpet class.....do.....	12.4	13.4	10.6	12.1	13.5	13.6	16.0	12.0	10.6	13.6	10.6	9.4	11.1	7.5	8.6	
Wool imports, clean yield.....do.....	23.1	23.8	20.1	29.6	22.2	16.0	20.6	13.7	25.9	21.6	21.6	17.8	18.5	18.5	13.8	
Duty-free (carpet class)*.....do.....	11.8	14.0	11.2	22.0	16.0	10.4	14.7	6.9	14.8	11.8	11.5	8.9	9.8	11.5	6.6	
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb.....	1.247	1.326	1.300	1.325	1.325	1.325	1.325	1.325	1.425	1.425	1.450	1.450	1.415	1.375	1.375	1.335
Graded fleece, 3/4 blood.....do.....	1.090	1.175	1.140	1.175	1.175	1.191	1.205	1.226	1.255	1.255	1.255	1.255	1.255	1.289	1.300	1.300
Australian, 64s, 70s, good topmaking.....do.....	1.155	1.285	1.275	1.275	1.275	1.275	1.275	1.275	1.455	1.455	1.455	1.455	1.439	1.375	1.375	1.375
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....1957-59=100.....	100.6	105.4	105.4	104.6	104.6	104.6	104.6	107.1	107.9	107.9	107.9	107.9	107.9	107.9	107.5	
Woolen and worsted woven goods, exc. felts:																
Production, qtrly. avg. or total.....thous. lin. yd.....	77,465	71,630	78,166			67,583			63,783			68,145				
Apparel fabrics, total.....do.....	75,310	68,864	75,246			65,544			61,027			66,159				
Women's and children's.....do.....	45,423	43,372	46,837			45,451			39,547			42,075				
Suiting, price (wholesale), flannel, men's and boys, f.o.b. mill.....1957-59=100.....	94.9	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963							1964						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>TEXTILE PRODUCTS—Continued</b>																
<b>APPAREL</b>																
Hosiery, shipments.....thous. doz. pairs..	14,343	15,007	14,722	14,361	17,159	15,194	17,584	14,331	13,399	16,350	15,411	15,423	14,763	13,892	16,544	.....
Men's apparel, cuttings: †																
Tailored garments:																
Suits.....thous. units..	1,685	1,799	1,666	1,131	1,838	1,589	2,011	1,787	1,677	1,934	1,771	1,664	1,929	1,724	.....	.....
Overcoats and topcoats.....do.	401	329	473	314	489	343	316	231	158	189	209	225	309	362	.....	.....
Coats (separate), dress and sport.....do.	943	1,054	992	730	1,024	882	1,218	1,022	967	1,169	1,030	1,021	1,173	1,116	.....	.....
Trousers (separate), dress and sport.....do.	9,527	9,120	9,595	8,876	10,214	8,843	9,480	8,383	7,384	9,560	9,587	9,698	10,672	10,847	.....	.....
Shirts (woven fabrics), dress and sport.....thous. doz.	2,061	2,071	1,929	1,548	2,201	1,918	2,276	2,100	1,853	2,138	2,101	2,020	2,118	2,098	.....	.....
Work clothing:																
Dungarees and waistband overalls.....do.	281	366	325	372	425	410	475	373	325	402	424	433	444	409	.....	.....
Shirts.....do.	303	313	340	283	335	311	341	307	219	336	325	319	339	306	.....	.....
Women's, misses', juniors' outerwear, cuttings: †																
Coats.....thous. units..	2,002	2,046	2,161	2,488	2,739	2,440	2,529	2,001	1,727	2,247	2,445	1,588	1,032	1,541	.....	.....
Dresses.....do.	20,880	21,914	20,721	19,340	21,061	18,874	22,353	18,933	15,915	21,920	24,866	28,149	29,943	25,521	.....	.....
Suits.....do.	806	828	734	813	813	636	858	796	770	1,259	1,362	868	584	619	.....	.....
Blouses, waists, and shirts.....thous. doz.	1,370	1,363	1,180	1,263	1,371	1,263	1,640	1,351	1,041	1,408	1,500	1,442	1,471	1,250	.....	.....
Skirts.....do.	656	825	874	935	1,005	804	978	690	607	741	776	758	825	843	.....	.....
<b>TRANSPORTATION EQUIPMENT</b>																
<b>AEROSPACE VEHICLES</b>																
Orders, new (net), qtrly. avg. or total.....mil. \$..	3,741	4,414	4,020	.....	.....	5,194	.....	.....	3,656	.....	.....	4,899	.....	.....	.....	.....
U.S. Government.....do.	2,996	3,519	3,209	.....	.....	4,003	.....	.....	2,758	.....	.....	3,863	.....	.....	.....	.....
Prime contract.....do.	3,330	4,018	3,656	.....	.....	4,680	.....	.....	3,263	.....	.....	4,443	.....	.....	.....	.....
Sales (net), receipts or billings, qtrly. avg. or total.....mil. \$..	3,993	4,102	3,991	.....	.....	4,170	.....	.....	4,257	.....	.....	4,098	.....	.....	.....	.....
U.S. Government.....do.	3,138	3,301	3,207	.....	.....	3,418	.....	.....	3,398	.....	.....	3,144	.....	.....	.....	.....
Backlog of orders, end of year or qtr. 9.....do.	13,138	13,919	13,498	.....	.....	14,522	.....	.....	13,919	.....	.....	14,726	.....	.....	.....	.....
U.S. Government.....do.	10,572	10,953	10,994	.....	.....	11,579	.....	.....	10,953	.....	.....	11,672	.....	.....	.....	.....
Aircraft (complete) and parts.....do.	5,045	5,301	5,438	.....	.....	5,345	.....	.....	5,301	.....	.....	5,879	.....	.....	.....	.....
Engines (aircraft) and parts.....do.	1,527	1,510	1,406	.....	.....	1,484	.....	.....	1,510	.....	.....	1,383	.....	.....	.....	.....
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$..	4,056	4,661	4,293	.....	.....	5,151	.....	.....	4,661	.....	.....	4,824	.....	.....	.....	.....
Other related operations (conversions, modifications), products, services.....mil. \$..	1,480	1,295	1,292	.....	.....	1,365	.....	.....	1,295	.....	.....	1,403	.....	.....	.....	.....
Aircraft (civilian): Shipments ④.....do.	81.8	57.2	57.4	47.1	48.7	58.4	63.3	52.8	88.1	84.6	66.5	96.7	114.6	92.3	96.0	.....
Airframe weight ④.....thous. lb.	1,682	1,340	1,250	1,023	1,097	1,199	1,380	1,306	2,045	1,815	1,567	2,011	2,297	1,997	2,091	.....
Exports.....mil. \$..	27.3	20.3	7.0	9.3	18.5	13.2	11.6	20.9	15.4	41.8	17.9	25.0	33.4	24.0	19.8	.....
<b>MOTOR VEHICLES</b>																
Factory sales, total.....thous.	681.1	758.4	804.1	790.0	251.4	598.8	945.7	873.3	881.8	859.6	814.1	860.5	939.9	875.7	893.2	710.6
Domestic.....do.	654.6	730.0	778.1	763.7	240.3	566.1	906.2	836.8	846.4	831.5	784.8	829.3	909.3	845.1	862.6	.....
Passenger cars, total.....do.	577.8	636.5	687.5	660.9	167.8	481.8	804.0	748.5	754.0	726.2	681.1	718.0	786.4	735.0	740.6	586.7
Domestic.....do.	562.8	620.3	672.9	649.4	165.1	463.0	779.2	726.2	733.0	709.0	665.4	700.9	770.2	719.5	726.7	.....
Trucks and buses, total.....do.	103.3	121.9	116.6	129.1	83.6	117.0	141.7	124.7	127.8	133.5	133.1	142.5	153.5	140.7	152.5	123.9
Domestic.....do.	91.9	109.7	105.2	114.2	75.2	103.1	127.0	110.6	113.5	122.5	119.4	128.4	139.1	125.6	136.0	.....
Exports, total.....number	20,100	22,928	23,667	17,587	13,241	17,142	27,970	42,056	34,607	33,829	27,606	23,857	22,407	27,769	34,681	.....
Passenger cars (new and used).....do.	11,246	12,851	14,151	6,837	3,519	8,294	14,998	29,066	24,799	20,274	13,995	11,932	12,031	13,166	18,986	.....
Trucks and buses.....do.	8,855	10,076	9,516	10,750	9,722	8,848	12,972	12,990	9,808	13,555	13,611	11,925	10,376	14,603	15,695	.....
Imports (cars, trucks, buses), total ⑤.....do.	33,080	36,534	31,049	39,534	21,978	32,350	38,835	39,086	40,952	45,588	38,426	47,238	46,104	41,211	47,015	.....
Passenger cars (new and used) ⑤.....do.	32,063	35,308	29,814	38,693	21,240	31,019	36,834	38,504	40,037	44,330	38,243	46,868	45,950	40,808	46,481	.....
Shipments, truck trailers: Δ																
Complete trailers and chassis.....do.	6,081	6,465	6,407	6,153	6,541	6,404	7,434	6,590	6,503	6,135	5,910	7,184	8,141	7,991	8,185	.....
Vans.....do.	3,733	3,885	3,792	3,514	3,879	3,736	4,556	4,311	4,139	3,802	3,609	4,246	4,745	4,502	4,614	.....
Trailers and chassis (detachable), sold separately.....number	537	445	341	505	276	285	365	427	459	342	289	515	607	623	627	.....
Registrations: ⑥																
New passenger cars.....thous.	578.2	629.7	691.6	706.0	552.9	493.6	714.7	640.2	712.0	612.0	551.8	636.9	812.3	780.6	754.3	.....
Foreign cars.....do.	28.3	32.1	35.9	34.5	31.5	33.7	32.2	26.4	35.8	35.4	29.8	35.8	45.0	41.3	42.5	.....
New commercial cars (trucks).....do.	89.1	103.7	102.8	111.3	105.0	93.5	117.1	100.4	114.6	102.7	90.9	108.3	132.5	124.3	122.4	.....
<b>RAILROAD EQUIPMENT</b>																
Freight cars (ARCI):																
Shipments.....number	3,046	3,747	3,701	4,017	4,141	4,327	4,725	3,911	4,442	5,253	5,467	6,780	6,529	6,931	6,759	.....
Equipment manufacturers, total.....do.	1,962	2,608	2,685	3,016	2,907	2,984	3,366	2,925	3,087	3,299	3,674	4,326	3,531	3,947	4,199	.....
Railroad shops, domestic.....do.	1,085	1,140	1,016	1,001	1,234	1,343	1,359	986	1,355	1,954	1,793	2,444	2,998	2,984	2,569	.....
New orders.....do.	3,076	5,143	2,349	4,354	3,020	2,319	8,066	8,273	10,382	10,552	3,701	7,696	2,799	7,183	4,594	.....
Equipment manufacturers, total.....do.	1,979	3,665	1,908	2,083	2,986	1,921	3,637	6,673	7,868	3,441	3,172	5,464	2,499	5,134	3,554	.....
Railroad shops, domestic.....do.	1,097	1,478	441	2,271	34	398	4,429	1,600	2,514	7,111	529	2,232	300	2,049	1,040	.....
Unfilled orders, end of year or mo.....do.	14,315	22,183	21,959	21,925	20,749	18,388	22,196	26,611	32,311	37,836	36,080	36,922	34,690	33,410	30,631	.....
Equipment manufacturers, total.....do.	6,788	12,645	13,233	12,279	12,303	11,188	11,626	15,425	20,161	20,291	19,789	20,960	19,930	21,084	20,383	.....
Railroad shops, domestic.....do.	7,527	9,538	8,726	9,646	8,446	7,200	10,570	11,186	12,150	17,545	16,291	15,962	14,760	12,326	10,248	.....
Passenger cars: Shipments.....do.	23	16	9	26	43	42	35	24	14	5	5	5	5	6	15	.....
Unfilled orders, end of mo.....do.	174	198	204	178	250	220	202	178	317	352	387	382	377	371	356	.....
Freight cars, class 1 (AAR): §																
Number owned, end of year or mo.....thous.	1,552	1,515	1,530	1,531	1,528	1,527	1,521	1,519	1,515	1,513	1,507	1,505	1,503	1,502	1,501	.....
Held for repairs, % of total owned.....do.	8.0	6.8	7.6	7.9	7.7	7.7	7.1	7.0	6.8	6.5	6.3	6.3	6.2	6.1	6.0	.....

† Revised. ① Preliminary estimate of production.

② Monthly revisions for Jan. 1961–Oct. 1962 are available upon request.

③ Total includes backlog for nonrelated products and services and basic research.

④ Data include military-type planes shipped to foreign governments.

⑤ Data cover complete units, chassis, and bodies.

Δ Effective with the Apr. 1954 SURVEY, shipments have been substituted for production. Shipments of trailer chassis only and dump trailer chassis, sold separately, are now included with the complete trailers and chassis (except detachable). Data back to 1961 are available.

⑥ Courtesy of R. L. Polk & Co.; republication prohibited.

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

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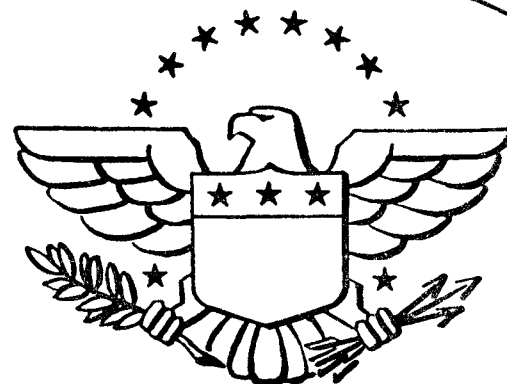
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- ★ PERSONAL INCOME BY STATE, BY TYPE, AND BY INDUSTRY—SINCE 1929
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