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SURVEY OF CURRENT BUSINESS

National Income Issue

U.S. DEPARTMENT OF COMMERCE
Social and Economic Statistics Administration
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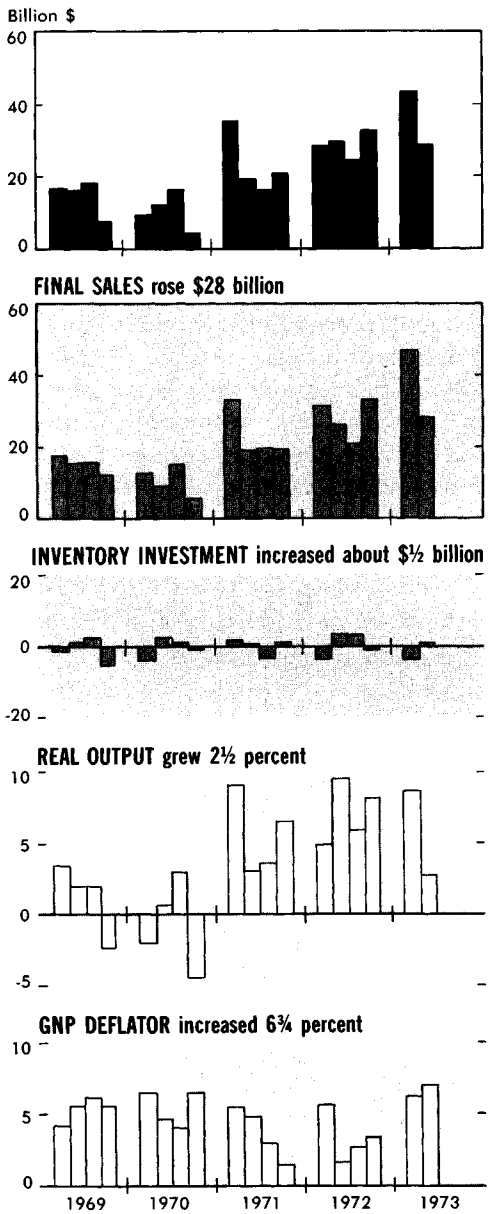
the BUSINESS SITUATION

CHART 1

GNP up $28½ billion in second quarter



U.S. Department of Commerce, Bureau of Economic Analysis 73-7-1

GNP in the second quarter increased $28½ billion, according to the preliminary estimate, to a seasonally adjusted annual rate of $1,271 billion. GNP at constant prices grew at an annual rate of only 2.6 percent, while the GNP deflator increased at a rate of 6.8 percent. The price freeze was imposed on June 13, and so had only a marginal impact on the behavior of the second quarter price measures.

Escalating prices of farm output have been an important factor behind the rise in the overall GNP deflator in recent quarters. In the second quarter, on the basis of incomplete data, it is estimated that the implicit deflator for private nonfarm output increased at an annual rate of 5.4 percent while the deflator for total private output increased by 7.0 percent and that for total GNP by 6.8 percent (table 1). Rising farm prices have been boosting the overall rate of price increase at an accelerating rate. Thus, the rate of increase in the deflator for private nonfarm output jumped from 2.6 percent in the fourth quarter of 1972 to 4.3 percent in the first quarter and 5.4 percent in the second, while the rate of increase in the total private deflator accelerated more, from 3.5 percent to 5.7 percent to 7.0 percent. (Total GNP differs from private GNP by the amount of gross government product—measured as the compensation of general government employees—and the total and private deflators move similarly except when there are noticeable increases in government pay rates. Such an increase occurred in the first quarter, and contributed to the acceleration of the rise in the overall GNP deflator between the fourth and first quarters.)

Table 1.—Quarterly Changes in Implicit Price Deflators

[Percent, seasonally adjusted at annual rate]

	Total GNP	Private output	Private nonfarm output
1972: I	5.7	4.9	4.4
II	1.6	1.6	.9
III	2.8	2.7	2.0
IV	3.3	3.5	2.6
1973: I	6.1	5.7	4.3
II	6.8	7.0	5.4

The regular annual revisions of the national income and product accounts for the latest 3 years are presented beginning on page 14, and summarized in broad outline below. The accounts for the first quarter of 1973 have also been revised, to make them consistent with the revised 1970–72 data. The revisions to the first quarter are modest, and most current dollar GNP components show changes from the fourth quarter to the first that are very similar to the changes previously published. The revisions raised the estimated first quarter real growth rate from 8.0 to 8.7 percent and reduced the increase in the GNP deflator from 6.6 to 6.1 percent.

Second quarter GNP

Consumer spending for goods increased only $8½ billion in the second quarter, a modest advance as compared with the trend since early 1972 and less than half as large as the huge first quarter increase (table 2). The rise in spending for nondurables was smaller than in the first quarter but roughly in line with the 1972 trend; however, much of the second quarter increase simply reflected rising food prices. The increase in spending for durables was well below the 1972 trend. New car sales, although at a very high rate, were no longer rising in the second quarter, and there was little change in spending

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for other durables, in contrast to large gains during the past year. Consumer spending for services increased somewhat more than the recent average.

Residential construction outlays increased barely at all in the second quarter, following advances of more than $2 billion in the preceding two quarters. Housing starts were essentially flat, averaging a seasonally adjusted annual rate of about 2.4 million units per quarter, in most of 1972 and early 1973, but recently there has been a perceptible decline and the rate in the second quarter was down to 2.2 million. As the spending stream starts to reflect the declining starts, outlays are likely to drop. The rise in business fixed investment in the second quarter is also estimated to have been well below recent gains—amounting to $3½ billion as compared with $6 billion or more in the fourth and first quarters.

Net exports of goods and services, and government purchases of goods and services, are both estimated to have increased less in the second quarter than in the first but the second quarter gains were well ahead of the 1972 trend. The export and import estimates are tentative, but available data indicate continued rapid growth of merchandise exports in the second quarter, with a deceleration in the growth of merchandise imports, so that the trade deficit continued to shrink.

The rate of business inventory accumulation is tentatively estimated to have increased slightly in the second quarter, following a rather large drop in the first. Available data indicate that the book value of business inventories was rising briskly in the second quarter, but the amount of the book value rise that was due simply to the turnover of goods at rising prices is also estimated to have been rising. The GNP inventory accumulation component is meant to measure only the change in the physical volume of inventory valued at average prices during the period, and thus does not necessarily show the same movements as shown by book value accumulation.

Second quarter developments in real GNP were similar to the pattern shown by the current dollar measures. The slowdown of the real growth rate, from 8.7 percent in the first quarter to 2.6 percent in the second, was centered in consumer spending for goods and in business fixed investment. In constant prices, consumer outlays for goods are estimated to have dropped very slightly in the second quarter after having risen at an annual rate of 13½ percent in the first and at a rate averaging close to 8 percent in last year's second half. Business fixed investment was little changed in the second quarter, following very large gains in the preceding two. Residential investment also shifted, but less radically—from a 3½ percent growth rate in the first quarter to a 3½ percent rate of decline in the second. The other major demand components generally contributed little if at all to the second quarter slowdown of real growth.

The slowdown can alternatively be examined in terms of the estimates of real output be sector of origin (table 3). Gross farm product accounts for only about 3 percent of real GNP, but it dropped at a very steep rate in the second quarter following large gains in the preceding two. Auto product, which had registered an immense gain in the first quarter, also dropped in the second. Income generated in the rest of the world—which consists almost entirely of net earnings by the United States from investment abroad—also dropped. The residual aggregate in table 3, "all other domestic business," accounts for about 80 percent of real GNP; the growth rate of that aggregate slowed from 6.6 percent in the first quarter to 5.5 percent in the second.

Table 3.—Quarterly Changes in Real GNP by Sector of Origin

[Percent, seasonally adjusted at annual rate]

	1972				1973	
	I	II	III	IV	I	II
Real GNP	4.9	9.5	5.8	8.1	8.7	2.6
General government	−1.0	−.7	5.0	4.2	1.5	1.0
Private	5.4	10.4	5.8	8.4	9.3	2.7
Households & institutions; rest of world	−12.8	−3.5	12.1	9.7	11.8	−12.2
Farm	−1.6	−6.4	−22.2	10.8	10.1	−33.4
Auto	2.2	19.1	40.4	4.2	57.3	−7.1
All other domestic business	6.6	11.1	5.0	8.6	6.6	5.5

Note: Changes calculated from unrounded data.

Table 2.—Quarterly Changes in GNP

[Billions of dollars, seasonally adjusted at annual rate]

	1972 Avg.	1973	
		I	II
GNP	28.8	43.3	28.5
Personal consumption goods	10.8	20.8	8.5
Personal consumption services	6.4	6.0	7.2
Nonresidential fixed investment	4.1	6.6	3.5
Residential investment	2.4	2.1	.5
Change in business inventories	.7	−3.6	.7
Net exports of goods and services	−.3	3.5	1.7
Government purchases of goods and services	4.6	7.9	6.4
Federal	.4	2.8	1.0
State-local	4.2	5.0	5.5

National Income and Product Accounts Revisions

BEA has completed the regular annual revision of the national income and product accounts for the latest 3 years. Complete data for 1970–73 are shown beginning on page 10.

There was virtually no revision to total GNP in 1970, and modest upward revisions in both 1971 and 1972 (table 4). As a result of the revisions, the over-the-year change from 1970 to 1971 was raised somewhat while the change from 1971 to 1972 was reduced slightly. Most of the major components of GNP were revised very little. One exception is inventory investment in 1971, which was revised up from $3.6 to $6.1 billion. Personal consumption expenditures were revised up in all 3 years,

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most substantially in 1972. Disposable income was also revised up. In 1970 and 1971, the revisions in saving were minor, but in 1972 both the volume of saving and the saving rate (saving as a percent of disposable income) were revised down—the rate from 6.9 to 6.2 percent.

The revisions in real GNP were similar to those in current dollar GNP: virtually no revision in 1970 and modest upward revisions in 1971 and 1972. The real growth rate from 1970 to 1971 was revised from the 2.7 percent previously published to 3.2 percent, while the growth rate from 1971 to 1972 was revised from 6.4 to 6.1 percent. With the revisions in real and in current dollar GNP showing closely similar patterns, revisions in the implicit GNP price deflator were negligible. One component deflator that was revised substantially was that for residential construction; it was raised for both 1971 and 1972 as a result of new Census Bureau data.

Revisions in the quarterly data were also small. The most noticeable were in inventory investment. The revisions, which reflect new data and updating of seasonal adjustment factors, generally shifted inventory investment around among quarters but did not produce any clearly different pattern of investment.

GNP is an estimate of the market value of the Nation's output of goods and services calculated by summing final sales and inventory change. An alternative measure can be calculated on the "income side" as the sum of costs incurred and profits earned in producing the output. The data used for the two estimates are largely independent, and the estimates can differ in both level and change. The "gross national income" showed an upward revision in 1971 smaller than the upward revision to GNP; in 1972, the upward revision on the income side was slightly larger than the upward revision to GNP (table 4). As a result, the expansion path of national output as estimated by gross national income was revised less than the path as estimated by GNP.

Corporate profits as measured in national income—book profits plus the inventory valuation adjustment—were revised down slightly in 1970 and up in both 1971 and 1972. Profits are now estimated to have increased $11 billion in both 1971 and 1972, compared with previous estimates of $8¾ and $9¾ billion, respectively. Profits of financial institutions were revised down in all 3 years. Profits of nonfinancial corporations were revised up in all three, with the revision split about evenly between manufacturing and nonmanufacturing corporations—which is in line with their respective shares of nonfinancial corporate profits.

Table 4.—National Income and Product Accounts: Revisions of Levels

[Billions of dollars]

	1970	1971	1972
GNP	0.6	5.1	3.3
Personal consumption expenditures	.8	2.3	5.5
Fixed investment	−.5	−1.2	−2.2
Change in business inventories	−.4	2.5	.1
Net exports of goods and services	------	.1	−.4
Federal Government purchases	−.3	.3	−1.4
State-local government purchases	.8	1.2	1.7
Gross national income	2.4	3.6	4.0
Personal income	2.0	2.1	3.3
Disposable personal income	2.2	1.6	1.9
Corporate profits and IVA	−.7	1.5	2.9

Employment and Hours

EMPLOYMENT on nonfarm payrolls began to show a strong cyclical expansion in early 1972, and has been increasing very rapidly since then. The total in June was 75.5 million, up 1.5 million from December 1972 and more than 4 million from December 1971. The rate of employment growth in most broad industry group seems to have peaked late last year or early in 1973, but the expansion is still rapid. The average workweek in manufacturing, which is sensitive to cyclical influences, also began to expand sharply early in 1972, and early in 1973 reached the highest figure in several years before falling somewhat in the second quarter.

Nonfarm payroll employment grew at an average annual rate of 5 percent in the first quarter of 1973, a very rapid advance reflecting large gains in January and February, but employment expansion slowed in subsequent months and the growth rate in the second quarter was only 3 percent (table 5). This was the slowest advance since the fourth quarter of 1971, but was nevertheless a little above the average annual increase of 2.7 percent in the 10 years from 1962 to 1972.

Employment grew at an average annual rate of 4 percent over the past 6 quarters, but the pace varied within the period. In the first half of 1972, the increase was at an annual rate of about 4 percent; it slowed to 3 percent in the third quarter and speeded up again to 4 percent in the fourth before rising to 5 percent in the first quarter of 1973. These fluctuations were accounted for mostly by trade, services, and manu-

Table 5.—Quarterly Changes in Nonfarm Payroll Employment [1]

[Percent, Seasonally adjusted at annual rate]

	1971	1972				1973		Average, 6 quarters ending 1973-II
	IV	I	II	III	IV	I	II	
Total	2.1	4.4	3.8	3.1	4.1	5.0	3.0	3.9
Manufacturing	−.7	4.3	5.2	2.9	7.2	5.1	3.7	4.7
Major metal goods [2]	−1.7	5.3	7.1	6.3	10.9	7.3	8.2	7.5
Other manufacturing	.1	3.5	3.6	.3	4.2	3.3	0	2.5
Mining	−4.6	1.3	−8.1	3.4	.7	2.0	1.3	.1
Construction	4.6	4.3	3.2	1.2	−10.8	17.9	5.4	3.5
Transportation, public utilities	.6	4.6	.4	1.9	4.6	1.9	2.3	2.6
Trade	2.7	5.0	4.1	3.0	3.9	5.6	2.2	4.0
Finance, insurance, real estate	3.6	3.1	4.4	2.7	3.9	3.3	1.7	3.2
Services	3.0	4.1	5.5	2.9	4.4	5.8	3.5	4.4
Federal government	−1.4	−.3	−3.5	−.9	2.6	−2.9	−1.1	−1.0
State & local government	5.9	5.9	2.8	6.3	3.8	3.4	3.3	4.2

1. Changes are calculated between the final months of successive quarters.
2. Includes primary metals, fabricated metals, electrical and nonelectrical machinery, transportation equipment, and instruments.

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facturing. In the first quarter of 1973, the sharpest employment growth was in trade and services, which together rose at an annual rate of 5¾ percent, perhaps reflecting the surge in consumer spending in that quarter. Most of the slackening of employment growth in the second quarter was accounted for by these two industries, whose growth slowed to only about half as fast as in the first quarter. The expansion of manufacturing employment also slowed in the second quarter, but less sharply.

The fastest employment growth during the past 6 quarters has been in manufacturing, as is usual in a cyclical upswing. Manufacturing employment grew at an average annual rate of nearly 5 percent over the period, reaching a peak rate of 7.2 percent in the fourth quarter of 1972. The increases over the period were centered in the most cyclically-sensitive industries—those oriented toward making capital equipment and consumer durables—where growth rates averaged around 8 percent per year; in rubber, closely related to the auto industry, the rate averaged 10 percent. In nondurable goods excluding rubber, on the other hand, the average growth rate was only 1.2 percent. The sharpest rise in this group was in textiles, averaging 3.7 percent—by historical standards, a strong rate of growth for this industry.

The major metal goods industries—primary and fabricated metals, machinery, transportation equipment, and instruments—which had the sharpest employment gains among major manufacturing industries in 1972, have also shown the least amount of slackening recently. Employment growth in these industries, taken together, slowed from 10.9 percent (annual rate) in the fourth quarter of last year to 7.3 percent in the first quarter and 8.2 percent in the second. In other manufacturing industries, taken together, the growth rate dropped from 4.2 percent in the fourth quarter to 3.3 percent in the first quarter and zero in the second.

Hours of work

The average workweek in private nonfarm industry, which in the aggregate is only slightly sensitive to cyclical developments, was virtually steady at about 37.2 hours during the past 6 quarters. The slow secular decline of the average workweek in trade has continued, reflecting increasing use of part-time workers. This downtrend was balanced by cyclical gains in manufacturing and the transportation-public utilities group. The workweek in construction fluctuated rather sharply but erratically, apparently in response to the vagaries of weather (which may also have affected mining). There was almost no change in finance or services in this period, although the workweek in services over the longer run has shown about the same secular decline as in trade, because of a similar increase in part-time employment.

The manufacturing workweek, like manufacturing employment, expanded strongly from the fourth quarter of 1971, when it averaged 40.1 hours, through the first quarter of this year. The largest gains occurred in some of the cyclically-sensitive metal goods industries; workweeks in primary metals, nonelectrical machinery, and transportation equipment all showed increases of 1¾ hours—nearly double the average increase for all manufacturing—to reach above 42 hours in February and March.

The manufacturing workweek averaged 40.8 hours in the second quarter, down somewhat from 41.0 hours in February and March—the highest 2-month level since late 1966. (Hours in January were reduced by severe weather in the week of the employment survey, so that the average of February and March is more representative of the economic situation in the first quarter.) Despite the decline, the workweek in the second quarter was slightly longer than in any quarter of last year. Although reductions occurred in about half of the 21 major manufacturing industries in the second quarter, there was little or no decline in most of the major industries producing capital equipment and construction materials.

Sales of Trucks and Buses

THE strongest boom in truck and bus sales in over a decade has been going on for about 2 years now. Sales had risen quite rapidly in the first half of the 1960's but in the second half of the decade had shown very little expansion. Truck and bus sales continued to show little growth through the summer of 1970 and dipped sharply late in the year, largely due to the strike at General Motors. By the spring of 1971 sales were back to about the pre-strike rate of roughly 450,000 units per quarter (seasonally adjusted). Since that time sales have boomed; the total for calendar year 1972 was a record 2.3 million units. In the first quarter of this year, sales reached 690,000 units (seasonally adjusted), the highest quarterly rate on record, and that rate evidently continued into the second quarter.

Chart 2 shows factory sales of trucks and buses by gross vehicle weight. Gross vehicle weight (G.V.W.) is a manufacturer's rating that includes cargo weight, the weight of the truck chassis, and the weight of the body mounted on the chassis. (However the G.V.W. of a motorized vehicle designed to pull a trailer, i.e., a truck tractor, is the weight of the tractor and not the weight of the tractor and trailer carrying cargo.)

The sales data on chart 2 only include factory sales of trucks and buses manufactured in U.S. plants and shipped to U.S. markets; units made in Canadian or other foreign plants are excluded. Foreign-made vehicles are not a large factor in the total supply of new trucks, but in the light-duty weight class their role has been increasing rapidly. In 1972, imports (excluding those from Canada) totaled about 110,000 units, of which about 105,000 were trucks from Japan, which are primarily light-duty. Farm machinery is excluded from chart 2, but trucks used for transport on the farm

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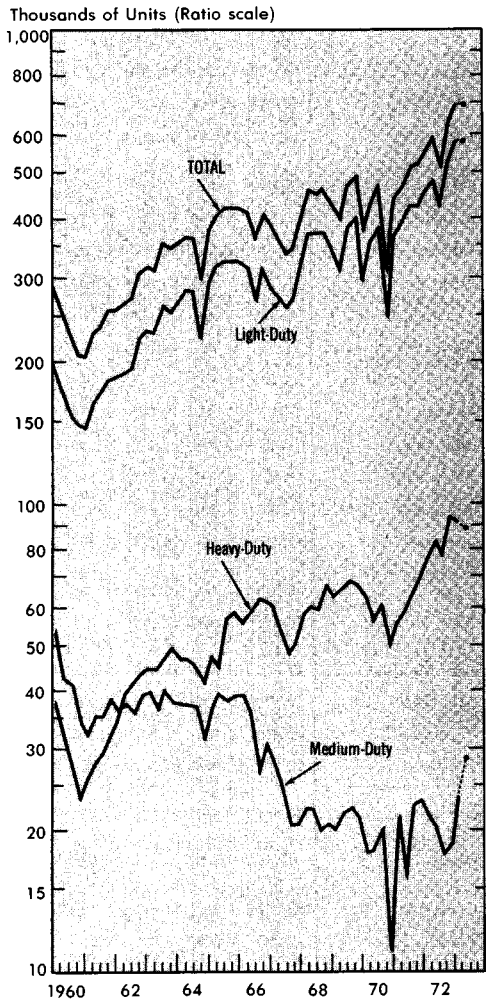
and to markets are included. In the case of the military market, tactical vehicles are excluded but regular transport-type trucks are included.

Truck and bus sales are disaggregated into three gross vehicle weight classes in chart 2. Light-duty trucks have a G.V.W. of less than 10,000 pounds and include the familiar pickup trucks and light delivery vans. Perhaps the heaviest truck in this classification is the "one-ton" pickup, which typically carries a G.V.W. of 7,500–9,500 pounds. Medium-duty trucks have a G.V.W. of 10,000–19,500 pounds and include the armored car and the typical school bus. In recent years the motor home, consisting of a power unit with a complete body mounted on it, has become an important type of truck in this group. These vehicles with self-contained power units are distinguished from mobile homes by virtue of the fact that a mobile home does not have its own power unit and is designed to be pulled by another vehicle. Heavy-duty trucks and buses have a G.V.W. of more than 19,500 pounds. Typical examples at the lower end of this weight class are the utility company line repair truck and the larger parcel pickup and delivery vehicles in the bigger cities. Among the largest trucks in this class is the 100,000 pound concrete mixer.

CHART 2

U.S. Factory Shipments of Trucks and Buses to U.S. Markets, by Gross Vehicle Weight



Seasonally Adjusted

NOTE.--Truck and bus shipments are classified by gross vehicle weight as follows: light-duty--less than 10,000 pounds: medium-duty -- 10,000-19,500 pounds: heavy-duty -- over 19,500 pounds.

• 2nd Quarter reflects data of Apr. & May

Data: Motor Vehicle Manufacturers Association of the U.S., Inc.; seasonal adjustment by the Bureau of Economic Analysis.

U.S. Department of Commerce, Bureau of Economic Analysis 73-7-2

Sales of heavy-duty vehicles are quite cyclically sensitive, and as the recovery in overall economic activity began in early 1971 sales began to climb rapidly. Sales growth was further boosted by the mid-1971 liberalization of tax depreciation rules and the late-1971 restoration of the investment tax credit for machinery and equipment. Another factor in the rapid sales growth of trucks and buses in this weight class has been the shift away from medium-duty trucks to heavy-duty trucks for pickup and delivery service. In order to reduce costs, users increasingly prefer to load and unload a bigger truck at several stops rather than to carry one smaller load on a smaller truck on several trips.

The boom in truck and bus sales since the spring of 1971 has centered in the light-duty and heavy-duty classes; sales of medium-duty trucks have shown little growth for over 7 years now. Sales of light-duty trucks, which account for about 85 percent of the total, have accelerated sharply since the spring of 1971. In part, this upswing was stimulated by actions under the Economic Stabilization Program including repeal of the excise tax on light-duty trucks and autos. The excise tax levied on heavier trucks was not repealed. The strong growth in the recreational vehicle market in the last 2 years has also been an important factor in the growth of light-duty truck sales. There is no direct measure of the number of new pickup and other light-duty trucks being used at least partly for recreational purposes. However, evidence of the growth of this market is provided by the data in table 6 on production of various types of equipment designed to be attachable to or pulled by light-duty trucks. The trailers referred to in table 6 are designed to be pulled by light-duty trucks, but it should be noted that some of these trailers can also be pulled by autos. As can be seen from the table, after several years of little change, production of such equipment accelerated sharply in 1971 and 1972.

Another important factor in the expansion of sales of light-duty trucks has been the proliferation of optional extras that used to be commonly found only on passenger cars. This has made the light-duty truck more appealing as a "second car." Table 7 shows recent data on the percentage of units shipped from U.S. plants that have certain factory-installed extras.

Table 6.—Production of Recreational-Vehicle Equipment

[Thousands of units]

	Travel trailers	Camping trailers	Truck campers	Pickup covers
1968	115.2	125.2	79.5	150.0
1969	144.0	141.0	92.5	113.5
1970	138.0	116.1	95.9	91.7
1971	190.8	95.8	107.2	98.4
1972	250.8	110.2	110.0	152.4

Source: Recreational Vehicle Institute.

Table 7.—Selected Optional Equipment Factory-Installed in Light-Duty Trucks, by Model Year

[Percent of trucks]

Model year	Power steering	Air conditioning	Tinted glass	AM radio	AM/FM radio
1971	37.5	14.2	27.0	50.6	1.1
1972	53.2	20.0	33.1	55.3	2.1
1973 [1]	65.6	25.0	40.3	66.7	3.7

1. Through Dec. 31, 1972.

Source: Ward's Automotive Reports.

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Regional and State Personal Income: First Quarter Developments

Table A.—Percent Change in Total Personal Income and in Income Excluding Selected Components, From Fourth Quarter 1972 to First Quarter 1973

Rank		Personal income			
		Total	Excluding manufacturing wages and salaries	Excluding farm income	Excluding manufacturing and farming
	United States	2.0	1.8	1.9	1.7
	Regions				
1	Rocky Mountain	3.6	3.5	2.4	2.2
2	Southwest	3.6	3.9	2.6	2.8
3	Far West	3.0	2.7	3.1	2.8
4	Plains	2.7	2.6	2.1	1.8
5	New England	2.0	1.3	2.0	1.3
6	Mideast	1.7	1.6	1.7	1.5
7	Southeast	1.6	1.7	2.1	2.3
8	Great Lakes	.8	.1	.8	.0
	States				
1	Alaska	9.9	10.3	9.9	10.3
2	Wyoming	9.6	9.7	4.3	4.1
3	New Mexico	6.5	6.3	4.1	3.8
4	Oregon	6.4	5.7	5.4	4.5
5	Iowa	6.2	7.1	.8	.6
6	North Dakota	5.7	5.7	5.0	5.0
7	Hawaii	5.0	4.6	4.3	3.8
8	Kentucky	4.4	3.5	5.2	4.5
9	South Dakota	4.4	4.7	1.3	1.5
10	Texas	4.1	4.6	2.7	3.0
11	New Jersey	3.7	3.9	3.7	3.9
12	South Carolina	3.6	4.8	3.3	4.4
13	Minnesota	3.4	3.3	3.4	3.3
14	Colorado	3.3	3.5	1.1	.9
15	Maryland	3.3	3.3	3.3	3.2
16	Utah	3.2	2.8	3.2	2.8
17	Connecticut	3.2	1.9	3.3	2.0
18	California	3.0	2.7	3.0	2.8
19	Montana	2.9	2.9	3.1	3.1
20	Rhode Island	2.8	1.6	2.8	1.6
21	Virginia	2.7	2.8	2.5	2.7
22	Idaho	2.6	1.7	4.9	4.2
23	Louisiana	2.6	3.2	4.3	5.1
24	Mississippi	2.5	2.0	2.2	1.4
25	Arizona	2.4	2.4	2.6	2.7
26	Alabama	2.2	1.8	2.3	1.9
27	Nevada	2.1	1.8	3.1	2.8
	Dist. of Columbia	1.9	1.8	1.9	1.8
28	Maine	1.9	2.4	.6	.8
29	Nebraska	1.7	1.8	2.8	3.0
30	Delaware	1.7	1.4	2.4	2.3
31	Indiana	1.6	.6	1.6	.5
32	Missouri	1.5	1.0	1.3	.7
33	Washington	1.4	1.2	2.2	2.2
34	Massachusetts	1.4	.8	1.4	.8
35	Oklahoma	1.3	1.3	1.5	1.5
36	Tennessee	1.3	1.9	1.1	1.7
37	Pennsylvania	1.3	1.0	1.2	.9
38	Wisconsin	1.2	.9	.9	.6
39	New Hampshire	1.2	1.2	1.3	1.5
40	Ohio	1.1	.7	1.3	.9
41	Georgia	.9	.8	1.5	1.6
42	New York	.8	.7	.7	.7
43	Florida	.7	1.0	1.6	2.0
44	North Carolina	.6	.5	.5	.3
45	Vermont	.5	−.1	1.6	1.2
46	Illinois	.4	.0	−.1	−.7
47	Michigan	.4	−1.2	.8	−.7
48	West Virginia	.3	−.1	.6	.2
49	Kansas	−.3	−1.4	2.2	1.4
50	Arkansas	−1.7	−2.7	2.3	2.1

PERSONAL income rose from the fourth quarter of 1972 to the first quarter of 1973 in all 8 regions, in 48 of the States, and in the District of Columbia. The gain equaled or exceeded the national rise in consumer prices of about 1½ percent in all regions except the Great Lakes, in 34 of the States, and in the District of Columbia (see table A).

The national increase was 2 percent. Gains were above the national average in the Southwest and Rocky Mountain regions (3½ percent each), the Far West (3 percent), and the Plains (2¾ percent). The gain in New England equaled the national average while increases in the Mideast and Southeast (1¾ percent each) were a little below average. The increase in the Great Lakes was only three-fourths of 1 percent, well below the average.

As is often the case, much of the geographic variation in personal income change is directly traceable to developments in farming and manufacturing. Farm income in the Nation was up 4¾ percent, but regional changes ranged from gains of around 30 percent to losses of around 10 percent. The national increase in manufacturing payrolls was 2¾ percent, with regional gains varying from 4¾ to 1½ percent. Differences among States were even more pronounced. Table A highlights the effects of changes in these two income components on total personal income, showing income changes with and without the two components. This combines the effects of the percent

(*Continued on pages 8 & 9*)

NOTE.—The quarterly estimates of State personal income were prepared in the Regional Economics Division by Steven E. Johnson under the supervision of Q. Francis Dallavalle.

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

State and region	1972				1973
	I	II	III	IV	I
United States	**903,433**	**918,568**	**936,405**	**971,268**	**990,666**
New England	**55,822**	**56,947**	**58,104**	**59,203**	**60,386**
Maine	3,596	3,604	3,687	3,812	3,883
New Hampshire	2,983	3,094	3,219	3,322	3,361
Vermont	1,726	1,764	1,794	1,859	1,868
Massachusetts	27,301	27,969	28,553	28,901	29,303
Rhode Island	4,134	4,177	4,267	4,454	4,577
Connecticut	16,082	16,339	16,584	16,856	17,394
Mideast	**210,183**	**211,819**	**218,194**	**223,545**	**227,311**
New York	94,804	96,324	98,458	101,188	101,983
New Jersey	36,659	37,417	38,436	38,536	39,953
Pennsylvania	51,684	51,172	53,812	55,448	56,175
Delaware	2,684	2,728	2,845	3,004	3,056
Maryland	19,608	19,464	19,886	20,485	21,168
Dist. of Col	4,744	4,714	4,757	4,884	4,976
Great Lakes	**185,059**	**190,347**	**192,671**	**201,225**	**202,868**
Michigan	41,873	43,250	44,103	45,758	45,943
Ohio	46,793	47,817	48,750	51,262	51,844
Indiana	22,181	22,835	23,388	24,535	24,922
Illinois	56,002	57,578	57,342	59,778	60,038
Wisconsin	18,210	18,867	19,088	19,892	20,122
Plains	**68,526**	**70,231**	**70,791**	**75,176**	**77,233**
Minnesota	16,314	16,664	16,824	17,708	18,316
Iowa	12,141	12,444	12,176	13,029	13,831
Missouri	19,477	19,668	19,879	20,942	21,249
North Dakota	2,339	2,322	2,239	2,500	2,642
South Dakota	2,415	2,590	2,490	2,599	2,713
Nebraska	6,235	6,543	6,662	7,042	7,161
Kansas	9,605	10,000	10,521	11,356	11,320
Southeast	**162,870**	**165,205**	**169,664**	**177,212**	**180,072**
Virginia	19,772	20,004	20,357	21,017	21,574
West Virginia	6,217	6,210	6,284	6,747	6,770
Kentucky	11,488	11,607	11,908	12,510	13,058
Tennessee	14,068	14,460	14,678	15,478	15,677
North Carolina	18,660	19,054	19,799	20,100	20,214
South Carolina	8,924	8,962	9,353	9,514	9,853
Georgia	17,427	17,808	18,221	19,154	19,325
Florida	28,764	29,753	30,771	32,302	32,576
Alabama	11,425	11,377	11,696	12,298	12,569
Mississippi	6,838	6,690	6,856	7,338	7,523
Louisiana	12,948	12,886	13,093	13,576	13,936
Arkansas	6,339	6,394	6,648	7,178	7,055
Southwest	**67,673**	**68,486**	**69,273**	**72,142**	**74,754**
Oklahoma	9,693	10,050	10,026	10,292	10,430
Texas	46,308	46,486	46,754	48,936	50,939
New Mexico	3,743	3,872	3,927	4,031	4,293
Arizona	7,929	8,078	8,566	8,883	9,092
Rocky Mountain	**21,123**	**21,376**	**21,785**	**22,722**	**23,539**
Montana	2,716	2,770	2,784	2,937	3,023
Idaho	2,630	2,659	2,775	2,928	3,004
Wyoming	1,468	1,470	1,502	1,556	1,706
Colorado	10,201	10,358	10,502	10,880	11,243
Utah	4,108	4,119	4,222	4,421	4,563
Far West	**126,621**	**128,514**	**130,263**	**134,224**	**138,312**
Washington	14,784	15,202	15,674	15,978	16,205
Oregon	9,168	9,235	9,414	9,678	10,302
Nevada	2,641	2,721	2,762	2,870	2,931
California	100,028	101,356	102,413	105,698	108,874
Alaska	1,663	1,644	1,689	1,716	1,886
Hawaii	3,893	3,999	3,971	4,102	4,306
Addenda	Census Regions				
New England	55,822	56,947	58,104	59,204	60,386
Middle Atlantic	183,147	184,913	190,706	195,172	198,111
East N. Central	185,059	190,347	192,671	201,225	202,869
West N. Central	68,526	70,231	70,791	75,176	77,232
South Atlantic	126,800	128,697	132,273	137,207	139,452
East S. Central	43,819	44,134	45,138	47,624	48,827
West S. Central	75,288	75,816	76,521	79,986	82,360
Mountain	35,436	36,047	37,040	38,502	39,855
Pacific	129,536	131,436	133,161	137,172	141,573

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The Census Bureau has published benchmark and seasonal factor revisions of the data on manufacturers' shipments, inventories, and orders beginning with January 1967. The revised data are published in *Manufacturers' Shipments, Inventories, and Orders: 1967–73 (Revised)* Series M3–1.5. For sale by the Publication Distribution Section, Social and Economic Statistics Administration, Washington, D.C. 20233, or any District Office of the U.S. Department of Commerce. Price $1.25. Shown here are the resulting revisions in aggregate manufacturing and trade sales and inventories, regularly published on page S–5 of the SURVEY. Data for 1973 are on page S–5.

Manufacturing and Trade Sales, Inventories, and Inventory/Sales Ratios

[Millions of dollars]

	Unadjusted		Seasonally adjusted		
	Inventories	Sales	Inventories	Sales	Inventory/sales ratios
1967					
January	137,187	80,933	138,021	88,416	1.56
February	138,785	82,916	138,696	87,833	1.58
March	140,437	90,715	139,315	88,350	1.58
April	141,515	88,015	139,984	88,559	1.58
May	141,633	90,492	140,226	88,690	1.58
June	140,797	93,726	140,449	89,674	1.57
July	140,228	84,852	141,024	89,327	1.58
August	140,451	90,031	142,023	90,485	1.57
September	141,072	91,745	142,273	90,924	1.56
October	142,869	92,027	142,560	89,666	1.59
November	145,107	93,125	143,696	91,688	1.57
December	143,906	97,802	145,164	93,456	1.55
1968					
January	145,018	86,999	145,864	94,151	1.55
February	146,602	90,590	146,588	94,419	1.55
March	148,126	95,812	146,987	95,204	1.54
April	149,854	96,021	148,293	95,166	1.56
May	150,888	98,687	149,552	96,198	1.55
June	150,556	100,143	150,359	96,967	1.55
July	149,896	94,486	150,785	98,265	1.53
August	150,129	96,106	151,791	96,178	1.58
September	150,850	98,509	152,474	98,528	1.55
October	153,949	103,480	153,696	99,561	1.54
November	155,696	101,339	154,390	100,014	1.54
December	153,956	103,026	155,376	99,124	1.57
1969					
January	155,066	93,011	155,857	100,108	1.56
February	157,164	95,346	157,107	101,095	1.55
March	159,315	102,154	158,108	101,565	1.56
April	160,877	102,872	159,117	102,144	1.56
May	161,537	104,818	160,099	102,547	1.56
June	161,254	106,613	160,997	102,862	1.57
July	161,058	99,197	161,964	102,861	1.57
August	161,004	102,362	162,791	103,976	1.57
September	162,507	106,530	163,889	104,943	1.56
October	165,224	110,474	165,039	106,052	1.56
November	167,010	104,515	165,656	104,877	1.58
December	165,302	109,422	166,813	104,507	1.60

	Unadjusted		Seasonally adjusted		
	Inventories	Sales	Inventories	Sales	Inventory/sales ratios
1970					
January	165,835	96,313	167,076	104,003	1.61
February	167,956	98,592	168,264	104,606	1.61
March	169,694	104,851	168,656	104,073	1.62
April	171,639	103,939	169,738	103,255	1.64
May	171,230	106,226	169,647	104,956	1.62
June	171,104	110,449	170,711	105,416	1.62
July	171,090	102,837	172,014	105,904	1.62
August	170,734	103,991	172,668	105,868	1.63
September	171,567	107,679	173,207	105,871	1.64
October	173,822	108,059	173,397	104,243	1.66
November	175,921	102,566	174,367	102,824	1.70
December	173,349	110,999	174,875	105,621	1.66
1971					
January	174,556	97,912	175,741	107,132	1.64
February	176,406	102,340	176,598	108,649	1.63
March	178,764	111,792	177,377	109,949	1.61
April	180,265	112,182	178,361	110,632	1.61
May	180,890	112,791	179,230	111,732	1.60
June	179,999	118,774	179,569	112,938	1.59
July	179,341	108,710	180,193	112,234	1.61
August	178,811	111,484	180,835	113,816	1.59
September	180,309	116,026	181,995	113,855	1.60
October	182,815	116,704	182,419	113,781	1.60
November	184,150	116,864	182,591	116,007	1.57
December	181,847	121,630	183,622	116,095	1.58
1972					
January	182,733	107,405	184,068	118,299	1.56
February	184,353	112,945	184,571	117,998	1.56
March	186,313	123,601	184,856	120,239	1.54
April	187,732	120,535	185,655	121,352	1.53
May	188,600	125,641	186,816	122,673	1.52
June	187,841	129,379	187,194	122,347	1.53
July	186,943	116,846	187,681	122,783	1.53
August	187,113	126,226	189,093	126,792	1.49
September	188,865	130,245	190,486	127,656	1.49
October	192,435	133,059	191,583	130,336	1.47
November	195,104	133,511	192,921	131,918	1.46
December	192,593	136,768	194,151	133,483	1.45

Starts and Carryover of Investment Projects: Revised Data

IN connection with its quarterly survey of business investment expectations, BEA prepares estimates of starts and carryover of new investment projects of manufacturing and public utility companies. As stated in the quarterly report in the June issue of the SURVEY, the seasonally adjusted data on starts and carryover have been revised for all periods. The unadjusted data have not been revised.

Each commitment to purchase new plant and equipment initiates an investment project, whose time to completion can range from days to many years. Manufacturing companies and public utilities are asked in the BEA quarterly survey to report end-of-quarter carryover, i.e., the amount of expenditures yet to be made for investment projects underway but not completed. Figures on the value of new investment projects started during the quarter are not collected directly, but rather are calculated by adding reported expenditures in a given period to the change in carryover during the period.

Estimates of starts and carryover and a description of the procedures used in deriving the estimates were presented in the January 1970 issue of the SURVEY (pages 34, 35, 38). The procedure for deriving the unadjusted estimates has not been changed, but the procedure for obtaining seasonally adjusted estimates has been changed; that change, together with the additional quarters of data that have become available since 1970, underlies the revised seasonally adjusted estimates presented here.

The revised estimates have been calculated by seasonally adjusting the carryover data (by the Bureau of the Census X-11 program) and deriving seasonally adjusted starts by adding seasonally adjusted expenditures to the change in seasonally adjusted carryover. Formerly, starts were seasonally adjusted directly, and seasonally adjusted changes in carryover were derived by subtracting seasonally adjusted expenditures from seasonally adjusted starts.

The estimates for total manufacturing and public utilities were not significantly changed by the revision; however, the carryover estimates for several manufacturing industries were significantly affected.

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Table 1.—Starts and Carryover of Plant and Equipment Projects; Manufacturing and Public Utilities, 1962–73

[Billions of dollars, adjusted for seasonal variation]

Year and quarter	Manufacturing													Public utilities
		Durable goods						Nondurable goods						
	Total [1]	Total [1]	Primary metals	Electrical machinery	Machinery except electrical	Transportation equipment	Stone, clay, and glass	Total [1]	Food including beverage	Textile	Paper	Chemical	Petroleum	
							Starts							
1963: I	4.73	2.35	0.58	0.21	0.49	0.64	0.14	2.38	0.49	.09	0.27	0.36	0.92	1.26
II	4.42	2.21	.40	.20	.42	.56	.18	2.21	.35	.11	.24	.38	.85	1.66
III	4.62	2.24	.65	.20	.36	.45	.17	2.38	.38	.08	.31	.50	.82	1.12
IV	4.55	2.04	.37	.19	.36	.54	.16	2.52	.51	.17	.25	.43	.90	1.32
1964: I	5.39	2.47	.49	.22	.46	.50	.25	2.93	.40	.15	.09	.75	1.21	1.42
II	5.76	2.56	.68	.27	.47	.55	.24	3.19	.44	.14	.46	.62	1.14	1.49
III	6.01	3.05	.72	.32	.45	.89	.20	2.96	.44	.14	.22	.75	1.10	1.57
IV	5.94	2.76	.70	.25	.62	.57	.25	3.17	.46	.15	.31	.75	1.16	1.16
1965: I	6.88	3.50	.78	.32	.74	.81	.32	3.38	.48	.20	.42	.82	.99	2.23
II	6.70	3.48	.79	.36	.61	.91	.27	3.22	.55	.22	.33	.72	1.08	1.74
III	7.36	3.68	.83	.34	.80	.71	.47	3.68	.75	.22	.33	.74	1.23	1.81
IV	7.83	4.09	.88	.41	.71	.95	.45	3.74	.53	.21	.50	.86	1.19	2.64
1966: I	7.27	3.96	.86	.65	.91	.83	.07	3.31	.62	.24	.26	.79	1.03	2.16
II	7.20	3.88	.94	.39	.74	.76	.34	3.32	.44	.18	.21	.96	1.04	2.24
III	7.60	3.80	.95	.47	.63	.85	.20	3.81	.46	.19	.42	1.05	1.08	2.71
IV	7.88	4.23	1.40	.57	.86	.57	.20	3.65	.52	.19	.33	1.00	1.04	2.52
1967: I	6.02	2.74	.78	.39	.45	.52	.11	3.28	.47	.12	.22	.66	1.36	3.35
II	7.86	3.57	.95	.35	.77	.59	.22	4.29	.50	.13	.68	.95	1.54	3.36
III	6.49	3.02	.50	.41	.82	.52	.15	3.46	.57	.12	.39	.50	1.34	3.38
IV	6.13	2.97	.60	.37	.54	.61	.17	3.16	.46	.16	.24	.36	1.35	2.65
1968: I	6.69	3.19	.82	.39	.47	.63	.20	3.49	.53	.11	.40	.66	1.23	2.71
II	7.15	3.58	.64	.55	.69	.70	.27	3.58	.55	.14	.44	.70	1.21	3.42
III	8.05	4.06	1.08	.38	.73	.84	.26	3.99	.54	.19	.21	.60	1.92	3.02
IV	7.87	3.80	.69	.48	.75	.77	.33	4.07	.70	.16	.38	1.03	1.21	3.77
1969: I	8.24	4.07	.74	.57	.84	.74	.32	4.17	.63	.14	.35	.82	1.65	3.76
II	8.74	4.36	.73	.72	1.01	.78	.26	4.38	.85	.17	.37	.97	1.43	3.05
III	8.66	4.40	.79	.82	.92	.67	.31	4.26	.68	.15	.48	1.10	1.30	4.81
IV	8.45	4.05	.75	.72	.80	.48	.19	4.39	.81	.15	.37	.74	1.78	3.65
1970: I	8.30	4.21	.59	.72	.84	.77	.28	4.09	.72	.17	.48	.85	1.37	3.79
II	7.05	3.51	.60	.50	.89	.52	.16	3.54	.59	.13	.35	.66	1.35	4.74
III	7.09	3.45	.93	.43	.80	.35	.21	3.64	.58	.10	.22	.76	1.46	4.38
IV	6.63	2.83	.41	.52	.76	.40	.17	3.80	.60	.09	.48	.77	1.43	4.32
1971: I	6.78	3.36	.73	.43	.60	.63	.22	3.42	.56	.18	.14	.77	1.29	5.00
II	6.67	2.94	.62	.37	.65	.28	.19	3.73	.66	.18	.19	.81	1.38	5.06
III	7.15	3.44	.37	.47	.62	.78	.24	3.71	.65	.18	.33	.73	1.34	6.24
IV	7.40	3.85	.75	.52	.72	.66	.30	3.55	.61	.19	.31	.92	1.14	6.13
1972: I	7.81	3.63	.80	.37	.68	.54	.30	4.18	.70	.18	.31	.87	1.40	6.40
II	8.43	4.09	.68	.67	.73	.55	.42	4.35	.64	.16	.41	.86	1.62	6.16
III	9.28	4.53	.91	.63	.85	.72	.35	4.74	.84	.15	.35	1.12	1.59	7.59
IV	9.73	4.84	.84	.65	.84	.85	.40	4.89	.80	.14	.53	1.08	1.54	8.92
1973: I	10.89	5.19	.99	.69	.94	.87	.30	5.70	.79	.31	.54	1.46	1.72	7.94

See footnotes at end of table.

(*Continued from page 6*)

change in the component and of its importance in the income structure.

Major changes in the regions

In both the Rocky Mountain and Southwest regions, which had the largest gains in total personal income, farm income rose sharply. This reflected increased cash receipts from crops and livestock mainly due to higher prices. In the Rocky Mountain region, there were also large gains in construction, manufacturing, and Federal Government payrolls. In the Southwest there were large advances in construction and in most service-type activities.

The gain in total personal income in the Far West was moderately above the national average. Manufacturing payrolls increased 4¾ percent, the largest gain among the eight regions, construction payrolls were also unusually strong, and the advance in most service-type industries was above the national average. However, the gain in both Federal and State and local government payrolls was well below the national average.

In the Plains region, above-average gains in both farming and manufacturing were partly offset by weakness in Federal payrolls and in construction. Gains in most service-type activities were close to the national average.

At the other end of the scale, the small advance in total personal income in the Great Lakes reflected substantially below-average gains in nearly all major income sources, with two exceptions—manufacturing payrolls and farm income, both of which rose about as much in the region as in the Nation.

In the Southeast—where personal income rose somewhat less than the national average—farm income was off substantially as production expenses rose at a rapid pace while cash receipts were little changed. Nonfarm income in the Southeast rose about in line with the national average. In the

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Table 1.—Starts and Carryover of Plant and Equipment Projects; Manufacturing and Public Utilities, 1962-73—Continued

[Billions of dollars, adjusted for seasonal variation]

Year and quarter	Manufacturing													Public utilities
	Total[1]	Durable goods						Nondurable goods						
		Total[1]	Primary metals	Electrical machinery	Machinery except electrical	Transportation equipment	Stone, clay, and glass	Total[1]	Food including beverage	Textile	Paper	Chemical	Petroleum	
Carryover														
1962: December	7.96	4.03	1.72	0.44	0.29	0.75	0.32	3.93	0.52	0.17	0.46	1.26	1.08	4.82
1963: March	8.89	4.64	1.97	.44	.46	1.02	.28	4.25	.66	.15	.57	1.19	1.26	4.91
June	9.36	5.00	2.01	.44	.54	1.19	.30	4.37	.65	.15	.63	1.14	1.34	5.34
September	9.79	5.31	2.25	.44	.55	1.25	.30	4.48	.62	.12	.75	1.21	1.36	5.17
December	10.12	5.38	2.22	.44	.54	1.37	.30	4.74	.73	.19	.82	1.20	1.43	5.21
1964: March	10.99	5.70	2.20	.45	.60	1.43	.36	5.30	.69	.22	.70	1.52	1.78	5.32
June	12.04	6.00	2.37	.51	.63	1.52	.41	6.04	.71	.24	.94	1.65	2.01	5.44
September	13.21	6.72	2.54	.61	.62	1.90	.44	6.48	.70	.25	.92	1.86	2.22	5.63
December	13.96	7.00	2.65	.64	.76	1.91	.49	6.96	.74	.24	.93	2.01	2.45	5.37
1965: March	15.44	7.90	2.85	.73	1.00	2.11	.61	7.54	.81	.29	1.06	2.19	2.50	6.14
June	16.51	8.64	3.05	.83	1.08	2.40	.65	7.87	.90	.37	1.10	2.24	2.61	6.40
September	17.88	9.37	3.24	.88	1.28	2.45	.88	8.51	1.20	.42	1.12	2.29	2.81	6.68
December	19.40	10.34	3.42	.97	1.33	2.76	1.09	9.07	1.23	.43	1.30	2.42	2.93	7.68
1966: March	20.06	10.98	3.59	1.26	1.55	2.90	.88	9.09	1.33	.47	1.24	2.48	2.83	8.07
June	20.29	11.36	3.76	1.26	1.59	2.91	.96	8.93	1.25	.42	1.10	2.64	2.71	8.52
September	20.71	11.62	3.97	1.32	1.49	3.01	.88	9.09	1.17	.41	1.16	2.84	2.61	9.29
December	21.25	12.20	4.60	1.45	1.60	2.82	.76	9.05	1.17	.40	1.10	2.96	2.43	9.90
1967: March	19.82	11.32	4.57	1.41	1.27	2.62	.59	8.50	1.08	.33	.89	2.74	2.53	11.25
June	20.39	11.33	4.69	1.34	1.26	2.52	.57	9.06	1.04	.28	1.16	2.89	2.76	12.48
September	19.92	10.88	4.38	1.33	1.34	2.39	.48	9.04	1.12	.24	1.16	2.65	2.89	13.64
December	19.17	10.42	4.18	1.28	1.23	2.33	.44	8.75	1.07	.25	1.06	2.34	2.94	13.93
1968: March	18.85	10.09	4.18	1.23	.96	2.32	.44	8.77	1.10	.22	1.16	2.28	2.88	14.12
June	19.04	10.28	4.02	1.33	1.01	2.43	.49	8.76	1.12	.22	1.24	2.24	2.80	14.98
September	19.88	10.72	4.22	1.27	1.03	2.63	.53	9.16	1.05	.28	1.14	2.15	3.40	15.55
December	20.58	10.93	4.06	1.30	1.04	2.80	.65	9.65	1.19	.31	1.17	2.50	3.27	16.66
1969: March	21.32	11.13	3 96	1.41	1.08	2.85	.71	10.19	1.21	.31	1.17	2.57	3.67	17.54
June	22.27	11.50	3.86	1.62	1.25	2.94	.69	10.77	1.46	.32	1.14	2.80	3.75	17.67
September	22.68	11.77	3.85	1.93	1.25	2.86	.72	10.91	1.47	.29	1.23	3.10	3.56	19.61
December	23.02	11.85	3.82	2.10	1.18	2.69	.66	11.18	1.57	.29	1.17	3.04	3.85	20.31
1970: March	23.21	11.96	3.59	2.26	1.12	2.77	.67	11.26	1.54	.31	1.23	3.06	3.93	21.06
June	22.16	11.38	3.40	2.19	1.08	2.62	.56	10.78	1.42	.30	1.16	2.86	3.86	22.62
September	21.21	10.90	3.53	2.05	1.00	2.40	.54	10.31	1.31	.26	.96	2.70	3.90	23.54
December	20.09	9.99	3.11	2.01	.98	2.29	.48	10.10	1.21	.22	1.04	2.64	3.86	24.44
1971: March	19.25	9.80	3.08	1.96	.86	2.38	.48	9.46	1.08	.26	.85	2.56	3.63	25.78
June	18.39	9.22	2.97	1.79	.78	2.17	.48	9.17	1.03	.29	.74	2.52	3.50	27.12
September	18.25	9.22	2.70	1.72	.75	2.44	.50	9.02	1.05	.32	.77	2.40	3.36	29.39
December	18.06	9.42	2.79	1.67	.76	2.50	.58	8.64	1.00	.33	.76	2.44	3.14	31.58
1972: March	18.35	9.28	2.88	1.51	.78	2.42	.59	9.07	1.08	.31	.75	2.49	3.29	33.75
June	19.19	9.67	2.90	1.62	.83	2.36	.74	9.52	1.12	.28	.82	2.52	3.53	35.76
September	20.72	10.29	3.12	1.64	.93	2.47	.79	10.43	1.28	.26	.85	2.80	3.87	39.10
December	22.04	10.91	3.26	1.62	.97	2.63	.85	11.12	1.44	.23	.99	2.93	4.05	43.64
1973: March	24.05	11.64	3.49	1.64	1.10	2.80	.81	12.41	1.51	.35	1.10	3.42	4.47	46.99

1. Includes data not shown separately.
NOTE.—Details may not add to totals because of rounding.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Mideast—the other region with a moderately below-average gain—income from most major sources rose at rates about equal to or a little below the national averages. Shortfalls from the national average were particularly pronounced in contract construction, the finance-insurance-real estate group, and manufacturing.

Changes in the States

Personal income rose between 6 and 10 percent in Alaska, Wyoming, New Mexico, Oregon, and Iowa (see table A). Farm income was up substantially in each of these States and, except in Alaska, this played a key role in the unusually large total income advances. Manufacturing payrolls rose significantly in Oregon, New Mexico, and Wyoming, with the gain particularly strong in Oregon. In Alaska, the unusually large total personal income gain is traceable to sizable increases in Federal and State and local government payrolls. Reflecting this, there were large gains in nearly all major service-type activities in Alaska.

At the other end of the scale, income was off a little in Arkansas and Kansas and up barely at all in West Virginia, Michigan, Illinois, and Vermont. Farm income was off substantially in five of these six States (the exception was Illinois) and played a key role in the below-average income change in Arkansas, Kansas, and Vermont. In West Virginia, there was only a minor change in the large mining industry, in construction, and in many service industries; in Michigan and Illinois, there were weaknesses in government payrolls, contract construction, and in a variety of service industries.

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NATIONAL INCOME AND PRODUCT TABLES

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
	Billions of current dollars								Billions of 1958 dollars							
Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)																
Gross national product	1,055.5	1,155.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,271.0	745.4	790.7	768.0	785.6	796.7	812.3	829.3	834.6
Personal consumption expenditures	667.2	726.5	700.2	719.2	734.1	752.6	779.4	795.1	496.3	526.8	512.5	523.4	531.0	540.5	552.7	553.8
Durable goods	103.6	117.4	111.5	115.1	120.2	122.9	132.2	133.1	92.2	104.0	99.2	101.9	105.8	109.2	117.0	116.6
Nondurable goods	278.7	299.9	288.8	297.9	302.3	310.7	322.2	329.8	211.6	220.9	215.0	220.7	222.2	225.8	228.8	228.1
Services	284.9	309.2	300.0	306.2	311.6	319.0	325.0	332.2	192.4	201.8	198.2	200.8	202.9	205.4	207.0	209.0
Gross private domestic investment	153.2	178.3	167.5	174.7	181.5	189.4	194.5	199.2	110.3	122.9	116.5	121.0	124.8	129.1	130.2	131.0
Fixed investment	147.1	172.3	165.8	169.2	172.9	181.2	189.9	194.0	105.0	118.3	115.4	116.7	118.2	122.8	126.9	127.1
Nonresidential	104.4	118.2	114.0	116.3	118.3	124.3	130.9	134.4	76.1	83.7	81.5	82.5	83.4	87.5	91.2	91.8
Structures	37.9	41.7	41.0	41.5	41.3	43.0	45.3	47.2	22.5	23.0	23.0	23.0	22.7	23.1	23.8	24.3
Producers' durable equipment	66.5	76.5	73.1	74.9	77.0	81.2	85.5	87.3	53.6	60.8	58.4	59.5	60.7	64.3	67.4	67.5
Residential structures	42.7	54.0	51.8	52.8	54.5	56.9	59.0	59.5	29.0	34.6	34.0	34.2	34.7	35.3	35.6	35.3
Nonfarm	42.2	53.5	51.2	52.3	53.9	56.4	58.4	59.0	28.6	34.2	33.6	33.9	34.3	35.0	35.3	35.0
Farm	.6	.6	.6	.6	.6	.5	.6	.5	.4	.4	.4	.4	.4	.3	.4	.3
Change in business inventories	6.1	6.0	1.7	5.5	8.7	8.2	4.6	5.3	5.3	4.6	1.1	4.3	6.6	6.3	3.3	3.9
Nonfarm	4.5	5.6	1.4	4.8	8.4	7.9	4.4	5.1	3.8	4.5	1.0	4.0	6.6	6.2	3.2	3.8
Farm	1.6	.4	.4	.7	.3	.3	.2	.1	1.4	.1	.1	.3	.0	.1	.1	.1
Net exports of goods and services	.8	−4.6	−5.5	−5.7	−3.8	−3.5	.0	1.7	.4	−2.0	−3.7	−2.8	−.9	−.8	2.0	4.9
Exports	66.3	73.5	70.3	69.9	74.0	79.7	89.7	95.1	52.7	56.4	55.4	54.1	56.6	59.6	65.3	65.3
Imports	65.5	78.1	75.8	75.6	77.7	83.2	89.7	93.4	52.4	58.4	59.1	56.8	57.5	60.3	63.3	60.4
Government purchases of goods and services	234.3	255.0	250.3	254.2	254.7	260.7	268.6	275.0	138.4	143.0	142.7	144.0	141.8	143.5	144.4	144.9
Federal	98.1	104.4	106.0	106.7	102.3	102.7	105.5	106.5	60.9	60.8	63.0	62.9	58.8	58.6	58.2	57.5
National defense	71.6	74.4	76.5	76.6	71.9	72.4	74.3	74.5	-------	-------	-------	-------	-------	-------	-------	-------
Other	26.5	30.1	29.5	30.1	30.4	30.3	31.2	32.0	-------	-------	-------	-------	-------	-------	-------	-------
State and local	136.2	150.5	144.3	147.5	152.4	158.0	163.0	168.5	77.5	82.2	79.7	81.1	83.0	85.0	86.2	87.4
Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)																
Gross national product	1,055.5	1,155.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,271.0	745.4	790.7	768.0	785.6	796.7	812.3	829.3	834.6
Final sales	1,049.4	1,149.1	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,265.8	740.1	786.1	766.9	781.3	790.0	806.0	826.0	830.7
Change in business inventories	6.1	6.0	1.7	5.5	8.7	8.2	4.6	5.3	5.3	4.6	1.1	4.3	6.6	6.3	3.3	3.9
Goods output	497.1	541.4	516.9	536.4	548.6	563.6	589.6	605.2	396.1	423.9	407.3	421.5	428.4	438.4	452.1	455.2
Final sales	491.1	535.4	515.2	531.0	539.9	555.4	585.0	599.9	390.8	419.3	406.2	417.2	421.7	432.1	448.7	451.2
Change in business inventories	6.1	6.0	1.7	5.5	8.7	8.2	4.6	5.3	5.3	4.6	1.1	4.3	6.6	6.3	3.3	3.9
Durable goods	193.1	219.1	205.9	214.6	222.6	233.2	242.5	252.6	163.0	184.1	173.5	180.4	186.2	196.3	203.4	209.4
Final sales	191.1	214.1	205.5	211.4	216.8	222.8	238.1	243.2	161.3	180.2	173.2	177.7	181.8	188.0	200.3	202.5
Change in business inventories	2.0	4.9	.4	3.2	5.8	10.4	4.4	9.3	1.7	3.9	.3	2.7	4.4	8.2	3.2	6.9
Nondurable goods	304.0	322.3	311.0	321.9	326.0	330.3	347.2	352.7	233.1	239.8	233.8	241.1	242.2	242.1	248.7	245.7
Final sales	299.9	321.2	309.7	319.6	323.1	332.5	346.9	356.7	229.5	239.1	233.0	239.5	240.0	244.1	248.5	248.7
Change in business inventories	4.1	1.1	1.3	2.3	2.9	−2.2	.3	−4.1	3.6	.7	.8	1.6	2.2	−1.9	.2	−3.0
Services	447.4	487.3	471.8	481.5	491.8	503.9	514.8	525.4	280.1	292.6	286.8	290.3	294.5	298.8	300.6	302.9
Structures	110.9	126.5	123.8	124.4	126.2	131.7	138.1	140.4	69.1	74.2	73.9	73.8	73.8	75.1	76.7	76.6
Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)																
Gross national product	1,055.5	1,155.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,271.0	745.4	790.7	768.0	785.6	796.7	812.3	829.3	834.6
Private	930.3	1,019.7	980.3	1,008.6	1,030.0	1,060.0	1,098.9	1,125.2	684.7	729.5	707.3	725.0	735.3	750.3	767.1	772.2
Business	889.9	975.4	937.8	965.2	984.9	1,013.6	1,050.5	1,076.2	662.2	706.6	684.7	702.6	712.3	726.8	742.9	748.8
Nonfarm	859.4	941.0	904.8	931.3	951.0	976.9	1,008.9	1,032.9	636.3	682.0	659.2	677.4	688.7	702.5	718.1	726.3
Farm	30.4	34.4	33.0	33.9	33.9	36.7	41.6	43.3	26.0	24.6	25.6	25.2	23.6	24.2	24.8	22.4
Households and institutions	33.5	36.8	35.5	36.6	37.5	37.8	39.3	40.5	16.8	17.4	17.2	17.4	17.5	17.4	18.0	18.2
Rest of the world	7.0	7.5	7.0	6.8	7.6	8.7	9.1	8.5	5.6	5.5	5.4	5.0	5.5	6.2	6.3	5.3
General government	125.1	135.4	132.2	133.8	136.5	139.2	143.5	145.8	60.7	61.1	60.7	60.6	61.3	62.0	62.2	62.4
Federal	47.6	50.3	50.5	50.0	50.2	50.5	52.5	52.2	23.0	21.8	22.1	21.7	21.7	21.7	21.6	21.4
State and local	77.6	85.1	81.7	83.8	86.4	88.7	91.1	93.6	37.6	39.3	38.6	38.9	39.7	40.3	40.6	41.0

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HISTORICAL STATISTICS

THE national income and product data for 1929–63 are in *The National Income and Product Accounts of the United States, 1929–1965, Statistical Tables* (available at $1 from Commerce Department District Offices or the Superintendent of Documents; see addresses inside front cover). Each July SURVEY contains preliminary data for the latest 2 years and fully revised data for the preceding 2. The July 1973 issue has data for 1969–72. Prior July issues have fully revised data as follows: 1968–69, July 1972; 1967–68, July 1971; 1966–67, July 1970; 1965–66; July 1969; 1964–65, July 1968. BEA will provide on request a reprint of the fully revised data for the years 1964–69.

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

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
	Billions of dollars		Seasonally adjusted at annual rates					
Gross national product	1,055.5	1,155.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,271.0
Less: Capital consumption allowances	93.8	102.4	98.4	103.6	102.3	105.1	106.9	109.4
Equals: Net national product	961.6	1,052.8	1,014.2	1,038.8	1,064.2	1,094.1	1,135.5	1,161.7
Less: Indirect business tax and nontax liability	102.4	109.5	106.5	108.4	110.5	112.8	115.6	117.2
Business transfer payments	4.3	4.6	4.5	4.6	4.7	4.7	4.8	4.9
Statistical discrepancy	−3.4	−1.5	−6.7	−1.0	1.6	.2	1.1	------
Plus: Subsidies less current surplus government enterprises	1.2	1.7	1.2	1.5	1.8	2.2	.9	.6
Equals: National income	859.4	941.8	911.0	928.3	949.2	978.6	1,015.0	------
Less: Corporate profits and inventory valuation adjustment	80.1	91.1	86.2	88.0	91.5	98.8	104.3	------
Contributions for social insurance	64.6	73.7	71.7	72.9	74.5	75.8	89.3	90.8
Wage accruals less disbursements	.6	−.5	−1.4	−.4	−.2	.0	.0	−.3
Plus: Government transfer payments to persons	88.9	98.3	94.3	95.3	96.4	107.3	108.8	111.0
Interest paid by government (net) and by consumers	31.0	32.7	31.6	32.6	32.9	33.7	34.7	36.2
Dividends	25.1	26.0	25.7	25.9	26.2	26.4	26.9	27.3
Business transfer payments	4.3	4.6	4.5	4.6	4.7	4.7	4.8	4.9
Equals: Personal income	863.5	939.2	910.8	926.1	943.7	976.1	996.6	1,019.1

Table 5.—Gross Auto Product in Current and Constant Dollars (1.15, 1.16)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
	Billions of current dollars							
Gross auto product [1]	40.9	43.6	40.1	42.1	46.5	45.6	51.5	51.2
Personal consumption expenditures	35.4	39.4	36.6	38.1	41.8	41.2	45.1	44.8
Producers' durable equipment	6.3	7.0	6.5	6.7	7.4	7.3	8.0	7.9
Change in dealers' auto inventories	1.4	−.5	−.4	−.4	−.8	−.4	.9	1.0
Net exports	−2.6	−2.7	−2.9	−2.8	−2.3	−2.9	−2.8	−2.9
Exports	2.5	3.0	2.7	2.8	3.2	3.3	3.6	3.7
Imports	5.1	5.7	5.6	5.6	5.4	6.2	6.4	6.6
Addenda:								
New cars, domestic [2]	35.7	37.9	34.9	36.9	40.3	39.5	44.0	44.1
New cars, foreign	7.8	8.6	8.2	8.2	8.8	9.4	10.6	10.5
	Billions of 1958 dollars							
Gross auto product [1]	36.4	39.0	36.1	37.7	41.0	41.4	46.4	45.5
Personal consumption expenditures	31.4	35.2	32.8	34.0	36.7	37.3	40.4	39.7
Producers' durable equipment	5.6	6.3	5.8	6.1	6.5	6.7	7.2	7.1
Change in dealers' auto inventories	1.2	−.4	−.4	−.3	−.7	−.3	.8	.9
Net exports	−2.3	−2.4	−2.6	−2.4	−1.9	−2.6	−2.4	−2.5
Exports	2.3	2.6	2.3	2.4	2.7	3.0	3.2	3.2
Imports	4.5	5.0	4.9	4.8	4.7	5.5	5.6	5.7
Addenda:								
New cars, domestic [2]	32.4	34.6	32.0	33.5	36.2	36.7	40.6	40.6
New cars, foreign	7.2	7.9	7.5	7.5	8.0	8.8	9.9	9.1

1. The gross auto product total includes government purchases.
2. Differs from the gross auto product total by the markup on both used cars and foreign cars.
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Table 6.—National Income by Type of Income (1.10)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
	Billions of dollars		Seasonally adjusted at annual rates					
National income	859.4	941.8	911.0	928.3	949.2	978.6	1015.0	------
Compensation of employees	644.1	707.1	684.3	699.6	713.1	731.2	757.4	774.7
Wages and salaries	573.8	627.3	607.3	620.8	632.5	648.7	666.7	682.2
Private	449.7	493.3	476.4	488.4	497.5	510.9	525.1	538.6
Military	19.4	20.3	20.9	20.1	20.0	20.1	20.9	20.5
Government civilian	104.7	113.8	110.0	112.3	115.1	117.7	120.7	123.1
Supplements to wages and salaries	70.3	79.7	77.0	78.9	80.5	82.5	90.8	92.5
Employer contributions for social insurance	33.7	39.0	37.9	38.7	39.3	40.2	47.4	48.3
Other labor income	36.6	40.7	39.1	40.2	41.3	42.3	43.3	44.2
Proprietors' income	68.7	74.2	72.5	73.2	74.1	77.1	80.6	81.5
Business and professional	51.9	54.0	53.1	53.3	54.3	55.3	56.3	57.1
Farms	16.8	20.2	19.5	19.9	19.8	21.8	24.3	24.4
Rental income of persons	24.5	24.1	24.1	22.6	24.9	24.9	24.7	24.6
Corporate profits and inventory valuation adjustment	80.1	91.1	86.2	88.0	91.5	98.8	104.3	------
Profits before tax	85.1	98.0	92.8	94.8	98.4	106.1	119.6	------
Profits tax liability	37.4	42.7	40.6	41.4	42.9	45.9	52.7	------
Profits after tax	47.6	55.4	52.2	53.4	55.6	60.3	66.9	------
Dividends	25.1	26.0	25.7	25.9	26.2	26.4	26.9	27.3
Undistributed profits	22.5	29.3	26.5	27.5	29.4	33.9	40.0	------
Inventory valuation adjustment	−4.9	−6.9	−6.6	−6.7	−6.9	−7.3	−15.4	−21.1
Net interest	42.0	45.2	43.9	44.8	45.7	46.6	47.9	49.4

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

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
All industries, total	859.4	941.8	911.0	928.3	949.2	978.6	1015.0	------
Agriculture, forestry, and fisheries	26.2	30.4	29.5	30.0	29.9	32.2	34.7	------
Mining and construction	53.7	59.9	58.3	59.3	60.4	61.8	64.0	------
Manufacturing	226.4	252.6	241.3	248.7	253.9	266.5	280.8	------
Nondurable goods	91.8	99.9	96.4	97.7	100.8	104.6	107.3	------
Durable goods	134.5	152.7	144.9	151.0	153.1	161.9	173.5	------
Transportation	32.8	36.0	35.2	35.3	36.2	37.3	38.2	------
Communication	17.8	20.0	19.2	19.5	20.4	20.8	20.9	------
Electric, gas, and sanitary services	16.5	18.2	17.2	18.3	18.5	18.6	19.1	------
Wholesale and retail trade	130.9	139.7	136.7	138.3	140.5	143.2	146.9	------
Finance, insurance, and real estate	100.1	107.9	105.0	105.7	109.2	111.6	114.2	------
Services	109.8	120.1	115.9	119.0	121.8	123.9	128.4	------
Government and government enterprises	138.2	149.5	145.8	147.6	150.7	153.9	158.6	------
Rest of the world	7.0	7.5	7.0	6.8	7.6	8.7	9.1	------

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

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
All industries, total	80.1	91.1	86.2	88.0	91.5	98.8	104.3	------
Financial institutions	15.2	17.5	16.6	17.3	17.6	18.6	19.8	------
Federal Reserve banks	3.3	3.4	3.4	3.4	3.4	3.4	3.9	------
Other financial institutions	11.9	14.1	13.3	14.0	14.2	15.2	16.0	------
Nonfinancial corporations	64.9	73.6	69.6	70.7	73.9	80.2	84.5	------
Manufacturing	32.5	40.1	37.3	38.7	39.9	44.7	49.7	------
Nondurable goods	17.8	20.0	18.6	18.5	20.4	22.4	22.8	------
Durable goods	14.7	20.2	18.7	20.2	19.5	22.3	26.9	------
Transportation, communication, and public utilities	8.6	9.3	8.5	8.9	9.8	9.9	9.2	------
All other industries	23.9	24.2	23.8	23.1	24.1	25.7	25.6	------

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Table 9.—Gross Corporate Product [1] (1.14)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
	Billions of dollars; Seasonally adjusted at annual rates							
Gross corporate product	586.7	644.3	621.5	637.1	648.6	670.1	695.4	.....
Capital consumption allowances	60.4	65.9	63.4	66.2	66.0	68.0	69.3	70.8
Indirect business taxes plus transfer payments less subsidies	57.7	60.8	59.3	60.2	61.2	62.5	64.3	65.2
Income originating in corporate business	468.6	517.6	498.7	510.7	521.4	539.5	561.9	.....
Compensation of employees	389.2	428.9	414.2	424.6	432.4	444.6	461.6	473.2
Wages and salaries	340.9	373.8	360.9	370.0	376.7	387.6	398.3	408.6
Supplements	48.4	55.1	53.3	54.6	55.6	56.9	63.3	64.6
Net interest	5.0	3.8	3.8	3.8	3.8	3.7	3.7	3.7
Corporate profits and inventory valuation adjustment	74.4	84.9	80.7	82.3	85.2	91.2	96.6	.....
Profits before tax	79.3	91.8	87.3	89.1	92.2	98.6	111.9	.....
Profits tax liability	37.4	42.7	40.6	41.4	42.9	45.9	52.7	.....
Profits after tax	41.8	49.1	46.7	47.7	49.3	52.7	59.2	.....
Dividends	22.3	23.3	23.2	23.4	23.5	23.0	23.6	.....
Undistributed profits	19.6	25.8	23.5	24.3	25.9	29.7	35.6	.....
Inventory valuation adjustment	−4.9	−6.9	−6.6	−6.7	−6.9	−7.3	−15.4	−21.1
Cash flow, gross of dividends	102.2	115.0	110.1	113.8	115.4	120.7	128.5	.....
Cash flow, net of dividends	80.0	91.7	86.9	90.5	91.9	97.7	104.9	.....
Gross product originating in financial institutions	32.6	35.4	34.0	35.1	35.7	36.8	38.7	.....
Gross product originating in nonfinancial corporations	554.1	608.9	587.4	601.9	612.9	633.2	656.7	.....
Capital consumption allowances	58.1	63.2	60.9	63.5	63.3	65.2	66.3	67.8
Indirect business taxes plus transfer payments less subsidies	55.1	58.0	56.6	57.4	58.4	59.6	61.3	62.2
Income originating in nonfinancial corporations	440.9	487.7	469.9	481.0	491.3	508.4	529.1	.....
Compensation of employees	365.3	403.0	389.1	398.8	406.1	417.8	434.1	445.3
Wages and salaries	320.3	351.5	339.3	347.8	354.1	364.6	375.0	384.9
Supplements	45.0	51.5	49.8	51.0	51.9	53.2	59.2	60.4
Net interest	16.5	17.4	16.8	17.2	17.5	17.9	18.2	18.6
Corporate profits and inventory valuation adjustment	59.2	67.3	64.0	65.0	67.7	72.7	76.8	.....
Profits before tax	64.1	74.3	70.7	71.7	74.6	80.0	92.1	.....
Profits tax liability	29.7	35.0	33.2	33.8	35.2	37.8	44.3	.....
Profits after tax	34.4	39.2	37.4	37.9	39.4	42.2	47.8	.....
Dividends	20.3	21.2	21.2	21.3	21.4	20.9	21.4	.....
Undistributed profits	14.1	18.1	16.2	16.6	18.1	21.2	26.4	.....
Inventory valuation adjustment	−4.9	−6.9	−6.6	−6.7	−6.9	−7.3	−15.4	−21.1
Cash flow, gross of dividends	92.5	102.5	98.3	101.5	102.7	107.3	114.1	.....
Cash flow, net of dividends	72.2	81.3	77.1	80.2	81.4	86.4	92.7	.....
	Billions of 1958 dollars							
Gross product originating in nonfinancial corporations	442.7	475.5	462.3	471.9	477.8	489.8	503.4	.....
	Dollars							
Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations [2]	1.252	1.281	1.271	1.276	1.283	1.293	1.305	.....
Capital consumption allowances	.131	.133	.132	.135	.132	.133	.132	.....
Indirect business taxes plus transfer payments less subsidies	.125	.122	.122	.122	.122	.122	.122	.....
Compensation of employees	.825	.847	.842	.845	.850	.853	.862	.....
Net interest	.037	.037	.036	.036	.037	.037	.036	.....
Corporate profits and inventory valuation adjustment	.134	.142	.139	.138	.142	.148	.152	.....
Profits tax liability	.067	.074	.072	.072	.074	.077	.088	.....
Profits after tax plus inventory valuation adjustment	.067	.068	.067	.066	.068	.071	.064	.....

1. Excludes gross product originating in the rest of the world.
2. This is equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left.
3. Personal saving as a percentage of disposable personal income.
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Table 10.—Personal Income and its Disposition (2.1)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
	Billions of dollars; Seasonally adjusted at annual rates							
Personal income	863.5	939.2	910.8	926.1	943.7	976.1	996.6	1019.1
Wage and salary disbursements	573.3	627.8	608.8	621.1	632.7	648.7	666.7	682.5
Commodity-producing industries	206.3	226.0	218.2	223.7	227.3	234.8	241.6	248.6
Manufacturing	160.5	175.9	168.9	174.0	177.0	183.7	189.1	194.8
Distributive industries	138.3	151.5	147.5	150.0	152.5	156.0	159.5	163.2
Service industries	104.7	116.1	111.6	114.9	117.9	120.1	123.9	126.9
Government	123.9	134.2	131.6	132.6	135.0	137.8	141.6	143.7
Other labor income	36.6	40.7	39.1	40.2	41.3	42.3	43.3	44.2
Proprietors' income	68.7	74.2	72.5	73.2	74.1	77.1	80.6	81.5
Business and professional	51.9	54.0	53.1	53.3	54.3	55.3	56.3	57.1
Farm	16.8	20.2	19.5	19.9	19.8	21.8	24.3	24.4
Rental income of persons	24.5	24.1	24.1	22.6	24.9	24.9	24.7	24.6
Dividends	25.1	26.0	25.7	25.9	26.2	26.4	26.9	27.3
Personal interest income	73.0	78.0	75.5	77.4	78.6	80.3	82.7	85.7
Transfer payments	93.2	103.0	98.8	99.9	101.1	112.0	113.6	115.9
Old-age, survivors, disability, and health insurance benefits	44.5	49.6	46.6	47.3	48.0	56.4	58.3	60.0
State unemployment insurance benefits	5.7	5.5	5.8	6.3	5.3	4.7	4.1	4.1
Veterans benefits	11.2	12.7	12.0	12.1	12.6	14.1	13.3	13.4
Other	31.8	35.1	34.4	34.1	35.2	36.8	37.8	38.3
Less: Personal contributions for social insurance	30.9	34.7	33.8	34.3	35.2	35.7	41.9	42.5
Less: Personal tax and nontax payments	117.5	142.2	138.0	140.7	142.8	147.4	145.1	148.8
Equals: Disposable personal income	746.0	797.0	772.8	785.4	800.9	828.7	851.5	870.4
Less: Personal outlays	685.8	747.2	720.0	739.5	755.1	774.3	801.5	818.0
Personal consumption expenditures	667.2	726.5	700.2	719.2	734.1	752.6	779.4	795.1
Interest paid by consumers	17.7	19.7	18.8	19.4	20.0	20.7	21.2	22.0
Personal transfer payments to foreigners	1.0	1.0	1.0	.9	1.0	1.1	.9	.9
Equals: Personal saving	60.2	49.7	52.9	45.9	45.8	54.4	50.0	52.4
Addenda:								
Disposable personal income:								
Total, billions of 1958 dollars	554.9	577.9	565.7	571.6	579.3	595.1	603.9	606.2
Per capita, current dollars	3,603	3,816	3,711	3,765	3,831	3,955	4,057	4,140
Per capita, 1958 dollars	2,680	2,767	2,716	2,740	2,771	2,841	2,878	2,884
Personal saving rate,[3] percent	8.1	6.2	6.8	5.8	5.7	6.6	5.9	6.0

Table 11.—Personal Consumption Expenditures by Major Type (2.3)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
Personal consumption expenditures	667.2	726.5	700.2	719.2	734.1	752.6	779.4	795.1
Durable goods	103.6	117.4	111.5	115.1	120.2	122.9	132.2	133.1
Automobiles and parts	46.6	52.8	49.4	51.2	55.0	55.7	60.5	59.9
Mobile homes	3.3	4.1	4.0	4.2	3.7	4.4	5.0	5.0
Furniture and household equipment	42.1	48.1	46.6	47.3	48.6	50.0	53.7	54.5
Other	14.9	16.5	15.4	16.6	16.6	17.3	18.0	18.8
Nondurable goods	278.7	299.9	288.8	297.9	302.3	310.7	322.2	329.8
Food and beverages	136.6	145.3	141.0	144.7	146.5	149.1	154.7	157.8
Clothing and shoes	57.0	62.3	59.4	61.7	62.9	65.1	68.3	69.6
Gasoline and oil	23.5	25.5	24.7	25.0	25.8	26.6	27.5	28.5
Other	61.5	66.8	63.6	66.6	67.2	70.0	71.7	74.0
Services	284.9	309.2	300.0	306.2	311.6	319.0	325.0	332.2
Housing	98.5	105.5	103.1	104.7	106.3	107.9	110.6	113.2
Household operation	39.7	43.8	41.8	43.2	44.5	45.7	46.5	47.2
Transportation	20.4	21.8	21.6	21.7	21.8	22.2	22.8	23.2
Other	126.3	138.0	133.5	136.6	138.9	143.1	145.1	148.6

Table 12.—Foreign Transactions in the National Income and Product Accounts (4.1)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
Receipts from foreigners	67.0	74.2	71.1	70.6	74.7	80.4	89.7	95.1
Exports of goods and services	66.3	73.5	70.3	69.9	74.0	79.7	89.7	95.1
Capital grants received by the United States	.7	.7	.7	.7	.7	.7	.0	.0
Payments to foreigners	67.0	74.2	71.1	70.6	74.7	80.4	89.7	95.1
Imports of goods and services	65.5	78.1	75.8	75.6	77.7	83.2	89.7	93.4
Transfers to foreigners	3.6	3.7	3.9	3.8	3.8	3.5	3.0	3.3
Personal	1.0	1.0	1.0	.9	1.0	1.1	.9	.9
Government	2.6	2.7	2.9	2.8	2.8	2.5	2.1	2.4
Net foreign investment	−2.1	−7.6	−8.7	−8.7	−6.9	−6.3	−3.0	−1.6

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Table 13.—Federal Government Receipts and Expenditures (3.1, 3.2)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
	Billions of dollars		Seasonally adjusted at annual rates					
Federal Government receipts	**198.9**	**228.7**	**222.9**	**225.4**	**229.6**	**236.9**	**253.6**	------
Personal tax and nontax receipts	89.9	107.9	105.6	106.6	108.1	111.3	108.5	111.0
Corporate profits tax accruals	33.3	37.8	36.0	36.7	38.0	40.7	46.6	------
Indirect business tax and nontax accruals	20.4	19.9	19.7	19.7	19.9	20.3	20.7	21.1
Contributions for social insurance	55.2	63.0	61.5	62.4	63.6	64.6	77.8	79.0
Federal Government expenditures	**221.0**	**244.6**	**236.6**	**244.4**	**237.0**	**260.3**	**258.6**	**262.0**
Purchases of goods and services	98.1	104.4	106.0	106.7	102.3	102.7	105.5	106.5
National defense	71.6	74.4	76.5	76.6	71.9	72.4	74.3	74.5
Other	26.5	30.1	29.5	30.1	30.4	30.3	31.2	32.0
Transfer payments	74.9	82.9	79.7	80.1	80.8	91.0	91.8	93.9
To persons	72.3	80.1	76.8	77.3	78.0	88.5	89.7	91.5
To foreigners (net)	2.6	2.7	2.9	2.8	2.8	2.5	2.1	2.4
Grants-in-aid to State and local governments	29.1	37.7	32.2	38.0	34.4	46.1	41.1	40.5
Net interest paid	13.6	13.5	13.1	13.6	13.4	13.7	14.7	15.8
Subsidies less current surplus of government enterprises	5.3	6.1	5.5	5.9	6.2	6.7	5.5	5.3
Subsidies	3.9	5.5	4.7	5.1	6.1	6.1	4.6	4.0
Current surplus	−1.4	−.6	−.8	−.8	−.1	−.6	−.9	−1.3
Less: Wage accruals less disbursements	.0	.0	.0	−.1	.0	.0	.0	−.1
Surplus or deficit (−), national income and product accounts	**−22.2**	**−15.9**	**−13.8**	**−19.0**	**−7.4**	**−23.4**	**−5.0**	------

Table 14.—State and Local Government Receipts and Expenditures (3.3, 3.4)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
State and local government receipts	**152.3**	**177.2**	**166.2**	**175.9**	**175.3**	**191.2**	**190.2**	------
Personal tax and nontax receipts	27.7	34.3	32.4	34.1	34.6	36.1	36.6	37.8
Corporate profits tax accruals	4.1	4.9	4.6	4.7	4.9	5.2	6.1	------
Indirect business tax and nontax accruals	82.0	89.6	86.8	88.7	90.6	92.5	94.9	96.0
Contributions for social insurance	9.4	10.7	10.2	10.5	10.9	11.3	11.6	11.8
Federal grants-in-aid	29.1	37.7	32.2	38.0	34.4	46.1	41.1	40.5
State and local government expenditures	**148.3**	**164.0**	**157.8**	**160.8**	**165.9**	**171.6**	**176.4**	**181.8**
Purchases of goods and services	136.2	150.5	144.3	147.5	152.4	158.0	163.0	168.5
Transfer payments to persons	16.6	18.2	17.5	18.0	18.5	18.8	19.1	19.5
Net interest paid	−.2	−.4	−.3	−.4	−.5	−.6	−1.2	−1.6
Subsidies less current surplus of government enterprises	−4.1	−4.4	−4.3	−4.4	−4.5	−4.6	−4.6	−4.7
Subsidies	.0	.0	.0	.0	.0	.0	.0	.0
Current surplus	4.2	4.5	4.3	4.4	4.5	4.6	4.7	4.7
Less: Wage accruals less disbursements	.2	−.1	−.6	−.1	.0	.0	.0	−.1
Surplus or deficit (−), national income and product accounts	4.0	13.1	8.4	15.2	9.5	19.6	13.9	------

Table 15.—Sources and Uses of Gross Saving (5.1)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
Gross private saving	**171.9**	**174.2**	**170.2**	**170.0**	**170.3**	**186.0**	**181.5**	------
Personal saving	60.2	49.7	52.9	45.9	45.8	54.4	50.0	52.4
Undistributed corporate profits	22.5	29.3	26.5	27.5	29.4	33.9	40.0	------
Corporate inventory valuation adjustment	−4.9	−6.9	−6.6	−6.7	−6.9	−7.3	−15.4	−21.1
Corporate capital consumption allowances	60.4	65.9	63.4	66.2	66.0	68.0	69.3	70.8
Noncorporate capital consumption allowances	33.4	36.5	34.9	37.5	36.3	37.1	37.7	38.6
Wage accruals less disbursements	.4	−.3	−.9	−.2	−.2	.0	.0	−.1
Government surplus or deficit (−), national income and product accounts	**−18.1**	**−2.8**	**−5.4**	**−3.9**	**2.0**	**−3.8**	**8.9**	------
Federal	−22.2	−15.9	−13.8	−19.0	−7.4	−23.4	−5.0	------
State and local	4.0	13.1	8.4	15.2	9.5	19.6	13.9	------
Capital grants received by the United States	**.7**	**.7**	**.7**	**.7**	**.7**	**.7**	**.0**	**.0**
Gross investment	**151.1**	**170.6**	**158.9**	**165.9**	**174.7**	**183.1**	**191.5**	**197.6**
Gross private domestic investment	153.2	178.3	167.5	174.7	181.5	189.4	194.5	199.2
Net foreign investment	−2.1	−7.6	−8.7	−8.7	−6.9	−6.3	−3.0	−1.6
Statistical discrepancy	**−3.4**	**−1.5**	**−6.7**	**−1.0**	**1.6**	**.2**	**1.1**	------

p Preliminary

Table 16.—Implicit Price Deflators for Gross National Product (8.1)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
	Index numbers, 1958=100		Seasonally adjusted					
Gross national product	**141.60**	**146.10**	**144.85**	**145.42**	**146.42**	**147.63**	**149.81**	**152.30**
Personal consumption expenditures	**134.4**	**137.9**	**136.6**	**137.4**	**138.2**	**139.2**	**141.0**	**143.6**
Durable goods	112.3	112.8	112.3	112.9	113.5	112.5	113.0	114.2
Nondurable goods	131.7	135.7	134.3	135.0	136.0	137.6	140.8	144.6
Services	148.0	153.2	151.3	152.5	153.5	155.3	157.0	158.9
Gross private domestic investment	------	------	------	------	------	------	------	------
Fixed investment	140.1	145.7	143.6	145.0	146.3	147.6	149.7	152.6
Nonresidential	137.3	141.3	140.0	141.1	141.8	142.1	143.5	146.5
Structures	168.4	181.7	178.2	180.4	182.2	186.0	190.7	194.0
Producers' durable equipment	124.2	126.0	125.0	125.9	126.8	126.3	126.8	129.3
Residential structures	147.5	156.3	152.4	154.4	157.0	161.2	165.6	168.6
Nonfarm	147.5	156.4	152.4	154.5	157.1	161.3	165.6	168.6
Farm	141.9	150.8	147.2	149.0	151.5	156.0	159.2	162.6
Change in business inventories	------	------	------	------	------	------	------	------
Net exports of goods and services	------	------	------	------	------	------	------	------
Exports	125.7	130.2	127.0	129.2	130.7	133.7	137.4	145.7
Imports	125.0	133.6	128.3	133.0	135.2	137.8	141.8	154.6
Government purchases of goods and services	**169.2**	**178.3**	**175.4**	**176.6**	**179.6**	**181.6**	**186.0**	**189.8**
Federal	160.9	171.7	168.2	169.8	173.9	175.5	181.2	185.1
State and local	175.8	183.2	181.0	181.9	183.7	185.9	189.2	192.8

Table 17.—Implicit Price Deflators for Gross National Product by Major Type of Product (8.2)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
Gross national product	**141.60**	**146.10**	**144.85**	**145.42**	**146.42**	**147.63**	**149.81**	**152.30**
Final sales	141.8	146.2	144.8	145.5	146.6	147.8	149.9	152.4
Goods output	**125.5**	**127.7**	**126.9**	**127.3**	**128.1**	**128.6**	**130.4**	**133.0**
Durable goods	118.5	119.0	118.7	118.9	119.2	118.8	119.2	120.6
Nondurable goods	130.4	134.4	133.0	133.5	134.6	136.4	139.6	143.5
Services	**159.7**	**166.5**	**164.5**	**165.9**	**167.0**	**168.6**	**171.3**	**173.5**
Structures	**160.4**	**170.6**	**167.5**	**168.6**	**170.9**	**175.4**	**180.1**	**183.4**
Addendum:								
Gross auto product	**112.4**	**111.7**	**111.2**	**111.9**	**113.4**	**110.1**	**111.1**	**112.5**

Table 18.—Implicit Price Deflators for Gross National Product by Sector (8.4)

	1971	1972	1972 I	1972 II	1972 III	1972 IV	1973 I	1973 II p
Gross national product	**141.60**	**146.10**	**144.85**	**145.42**	**146.42**	**147.63**	**149.81**	**152.30**
Private	**135.88**	**139.78**	**138.59**	**139.12**	**140.07**	**141.27**	**143.25**	**145.71**
Business	134.4	138.0	137.0	137.4	138.3	139.5	141.4	143.7
Nonfarm	135.1	138.0	137.3	137.5	138.1	139.1	140.5	142.2
Farm	117.1	139.5	129.0	134.8	143.6	151.3	167.6	193.0
Households and institutions	198.9	212.1	------	------	------	------	------	------
Rest of the world	------	------	------	------	------	------	------	------
General government	**206.2**	**221.5**	**217.9**	**220.8**	**222.6**	**224.6**	**230.8**	**233.8**
Federal	206.6	230.5	228.1	229.9	231.4	232.6	243.2	244.5
State and local	206.0	216.5	212.0	215.6	217.8	220.2	224.2	228.3

Table 19.—Gross National Product: Change from Preceding Period (7.7)

	Percent		Percent at annual rate					
Gross national product;								
Current dollars	8.0	9.4	10.9	11.2	8.7	11.7	15.2	9.5
Constant dollars	3.2	6.1	4.9	9.5	5.8	8.1	8.7	2.6
Implicit price deflator	4.7	3.2	5.7	1.6	2.8	3.3	6.1	6.8
Chain price index	5.1	3.6	5.2	2.6	3.2	3.9	7.1	6.5
Gross private product;								
Current dollars	7.9	9.6	10.6	12.1	8.7	12.2	15.5	9.9
Constant dollars	3.5	6.5	5.4	10.4	5.8	8.4	9.3	2.7
Implicit price deflator	4.3	2.9	4.9	1.6	2.7	3.5	5.7	7.0
Chain price index	4.5	3.1	4.0	2.2	3.2	3.9	6.5	6.7

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U.S. National Income and Product Accounts, 1969–72

THE complete set of national income and product tables for 1969–72 is presented on pages 18 to 52 of this issue of the SURVEY. As is the practice each July, estimates for the 3 most recent years have been revised on the basis of new information. The estimates for 1969 and earlier years have not changed.

On balance, the effect of the revision is an increase in the major aggregates—GNP, national income, and personal income—for each year, as shown in the table below. Revisions in most component series were relatively small, and the broad economic patterns indicated by the new figures are essentially the same as those indicated by the data published earlier.

The statistics published here update the previous estimates for 1970–72 by incorporating a wide range of new and revised data from various government and private sources. The most important of the new data are: Internal Revenue Service business tax return statistics, which are the major basis for estimating profits, business and professional income, interest, inventories outside of mining and trade, and capital consumption allowances for 1970 and 1971; State unemployment insurance payroll statistics, which provide information for the wage and salary estimates for 1972; 1971 data from the Health, Education, and Welfare Department on contributions to health insurance, which enter into the computation of "other labor income;" 1971 Annual Survey of Manufactures data, which contribute to the estimation of producers' durable equipment and manufacturers' inventories; 1971 Annual Retail Trade Survey data, which enter into the estimation of retail inventories; revised wholesale price indexes for 1970, 1971, and 1972, which affected the inventory valuation adjustment; revised Census statistics on private and government construction expenditures and on construction price and cost indexes for 1970–72; the Federal budget for fiscal year 1974 and other Government financial reports, which are used to update the Federal Government components; and Census statistics on the finances of local governments for fiscal year 1971 and selected State government data for fiscal year 1972. The quarterly estimates incorporate, in addition to the new or revised source data, seasonal adjustment updating.

Back data

Table numbers and titles in this report are the same as in prior July SURVEYS. The national account tables for years through 1963 are in *The National Income and Product Accounts of the United States, 1929–1965, Statistical Tables.* (The 1964–65 data were revised subsequent to publication of that volume.) Fully revised data for subsequent years are in July issues of the SURVEY, as follows: 1964–65, July 1968; 1965–66, July 1969; 1966–67, July 1970; 1967–68, July 1971; 1968–69, July 1972. On request, BEA will provide users with a special reprint containing the data for 1964–69 as well as selected historical data printed in various SURVEYS as listed below.

The following series were first published in the issues of the SURVEY listed: table 1.14, gross product of nonfinancial corporations in 1958 dollars, May 1967; tables 1.21 and 1.22, gross product by industry, April 1967; table 2.1 addenda, disposable personal income per capita, September 1967, and personal saving rate, December 1970; table 3.3 addenda, detail on state-local government surplus, August 1972; table 3.14, government purchases of goods and services by type, August 1972; table 5.8 private purchases of mobile homes, July 1972; table 6.12, detail on financial institution profits, July 1972 (as table 7.8); table 8.2, implicit price deflator for final sales, December 1970; table 8.4, implicit deflators by sector, September 1967.

New series introduced in this report

Detailed series, previously not shown separately, are published in this report as follows:

1. Current and constant price output and price deflators for general government are now shown separately for Federal and for State and local governments in tables 1.7, 1.8, and 8.4. Historical data will be published in a later issue of the SURVEY.

2. Subsidies are shown separately from surplus of government enterprises in tables 3.1, 3.2, 3.3, 3.4, 3.5, and 3.6. Historical data will be published in a later issue of the SURVEY.

3. A detailed table, No. 3.15, showing subsidies and current surplus of government enterprises by type has been added. Historical data will appear in a later issue of the SURVEY.

4. A more detailed classification of transfer payments has been introduced in table 3.9. Historical data will appear in a later issue of the SURVEY.

5. A table has been added on government capital formation (table 3.16). Historical data are on page 37 of this issue. See the February 1973 SURVEY, pages 7–9, for discussion of these data, and historical data back to 1929.

Gross National Product, National Income, and Personal Income

	GNP in current prices			GNP in 1958 prices			National income			Personal income		
	1973 Revision	Previous	Difference	1973 Revision	Previous	Difference	1973 Revision	Previous	Difference	1973 Revision	Previous	Difference
	Billions of dollars											
1970	977.1	976.4	0.6	722.5	722.1	0.4	800.5	798.6	1.8	808.3	806.3	2.0
1971	1,055.5	1,050.4	5.1	745.4	741.7	3.7	859.4	855.7	3.7	863.5	861.4	2.1
1972	1,155.2	1,151.8	3.3	790.7	789.5	1.1	941.8	935.6	6.2	939.2	935.9	3.3
	Year-to-year change, billions of dollars											
1970	46.8	46.2	0.6	−3.1	−3.5	0.4	34.4	32.6	1.8	57.4	55.3	2.0
1971	78.4	73.9	4.5	22.9	19.6	3.3	59.0	57.1	1.9	55.2	55.1	.1
1972	99.7	101.5	−1.8	45.3	47.8	−2.6	82.3	79.9	2.5	75.6	74.5	1.1
	Year-to-year change, percent											
1970	5.0	5.0	0.0	−0.4	−0.5	0.1	4.5	4.3	0.2	7.6	7.4	0.2
1971	8.0	7.6	.4	3.2	2.7	.5	7.4	7.2	.2	6.8	6.8	.0
1972	9.4	9.7	−.3	6.1	6.4	−.3	9.6	9.3	.3	8.8	8.7	.1

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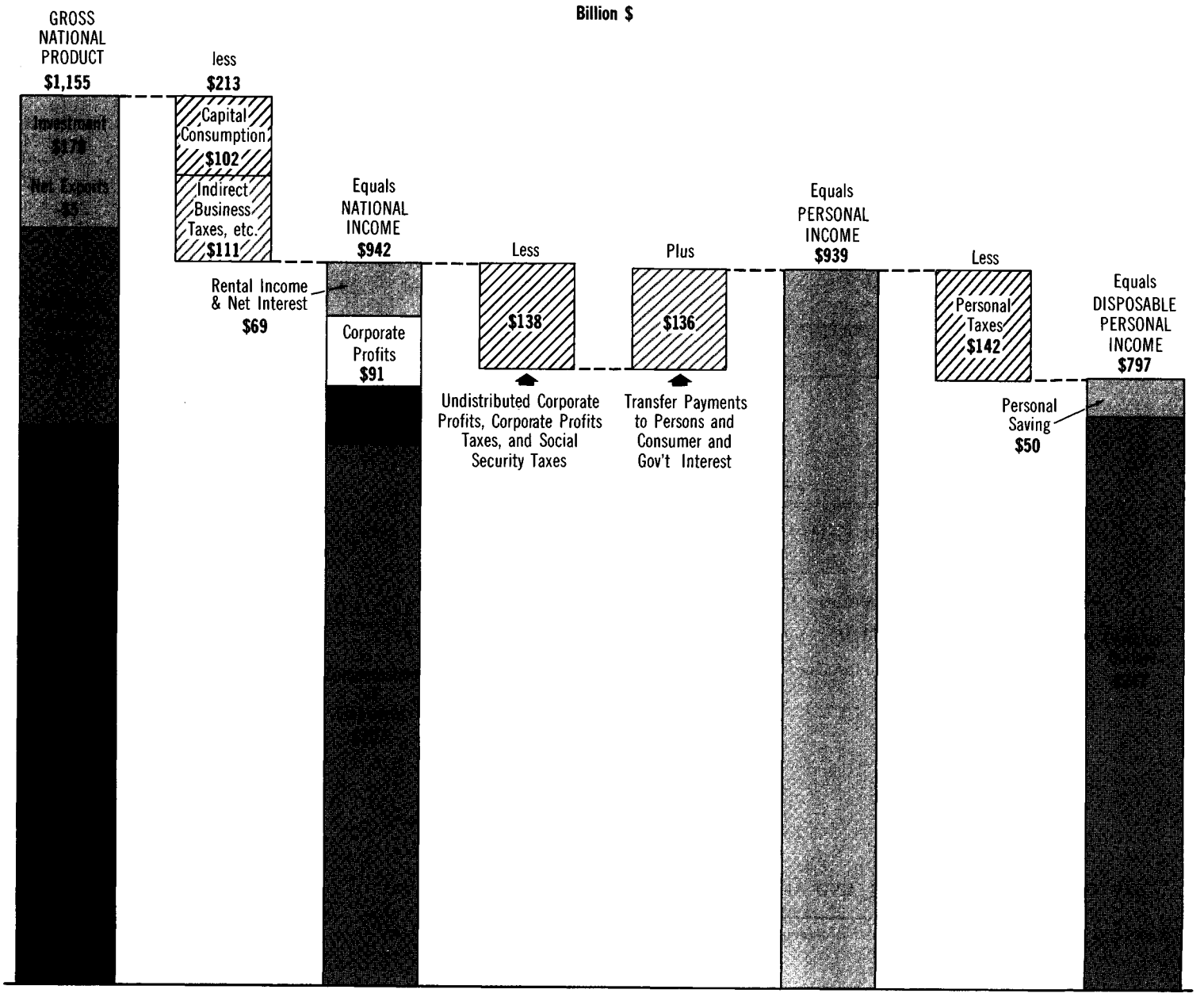
CHART 3

THE NATIONAL INCOME AND PRODUCT ACCOUNTS – 1972

Relation of the Four Major Measures of Production and Income Flows

- GROSS NATIONAL PRODUCT is the market value of the output of goods and services produced by the Nation's economy
- NATIONAL INCOME is the total earnings of labor and property from the production of goods and services
- PERSONAL INCOME is the total income received by persons from all sources
- DISPOSABLE PERSONAL INCOME is the income remaining to persons after payment of personal taxes



U.S. Department of Commerce, Bureau of Economic Analysis

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Table A.—Summary National Income and Product Accounts, 1972

[Billions of dollars]

1.—National Income and Product Account

Line			Line		
1	Compensation of employees	707. 1	24	Personal consumption expenditures (2–3)	726. 5
2	Wages and salaries	627. 3	25	Durable goods	117. 4
3	Disbursements (2–7)	627. 8	26	Nondurable goods	299. 9
4	Wage accruals less disbursements (3–7+5–4)	–. 5	27	Services	309. 2
5	Supplements to wages and salaries	79. 7			
6	Employer contributions for social insurance (3–15)	39. 0	28	Gross private domestic investment (5–1)	178. 3
			29	Fixed investment	172. 3
7	Other labor income (2–8)	40. 7	30	Nonresidential	118. 2
			31	Structures	41. 7
8	Proprietors' income (2–9)	74. 2	32	Producers' durable equipment	76. 5
			33	Residential structures	54. 0
9	Rental income of persons (2–10)	24. 1			
			34	Change in business inventories	6. 0
10	Corporate profits and inventory valuation adjustment	91. 1			
			35	Net exports of goods and services	–4. 6
11	Profits before tax	98. 0			
12	Profits tax liability (3–12)	42. 7	36	Exports (4–1)	73. 5
13	Profits after tax	55. 4	37	Imports (4–3)	78. 1
14	Dividends (2–11)	26. 0			
15	Undistributed profits (5–5)	29. 3	38	Government purchases of goods and services (3–1)	255. 0
16	Inventory valuation adjustment (5–6)	–6. 9			
			39	Federal	104. 4
17	Net interest (2–13)	45. 2	40	National defense	74. 4
			41	Other	30. 1
18	**NATIONAL INCOME**	**941. 8**	42	State and local	150. 5
19	Business transfer payments (2–17)	4. 6			
20	Indirect business tax and nontax liability (3–13)	109. 5			
21	Less: Subsidies less current surplus of government enterprises (3–6)	1. 7			
22	Capital consumption allowances (5–7)	102. 4			
23	Statistical discrepancy (5–10)	–1. 5			
	CHARGES AGAINST GROSS NATIONAL PRODUCT	**1,155. 2**		**GROSS NATIONAL PRODUCT**	**1,155. 2**

2.—Personal Income and Outlay Account

1	Personal tax and nontax payments (3–11)	142. 2	7	Wage and salary disbursements (1–3)	627. 8
2	Personal outlays	747. 2	8	Other labor income (1–7)	40. 7
3	Personal consumption expenditures (1–24)	726. 5	9	Proprietors' income (1–8)	74. 2
4	Interest paid by consumers (2–15)	19. 7	10	Rental income of persons (1–9)	24. 1
5	Personal transfer payments to foreigners (net) (4–5)	1. 0	11	Dividends (1–14)	26. 0
6	Personal saving (5–3)	49. 7	12	Personal interest income	78. 0
			13	Net interest (1–17)	45. 2
			14	Net interest paid by government (3–5)	13. 0
			15	Interest paid by consumers (2–4)	19. 7
			16	Transfer payments to persons	103. 0
			17	From business (1–19)	4. 6
			18	From government (3–3)	98. 3
			19	Less: Personal contributions for social insurance (3–16)	34. 7
	PERSONAL TAXES, OUTLAYS, AND SAVINGS	**939. 2**		**PERSONAL INCOME**	**939. 2**

1. Numbers in parentheses indicate accounts and items of counter-entry in the accounts.

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3.—Government Receipts and Expenditures Account

Line			Line		
1	Purchases of goods and services (1–38)	255. 0	11	Personal tax and nontax payments (2–1)	142. 2
2	Transfer payments	101. 1	12	Corporate profits tax liability (1–12)	42. 7
3	To persons (2–18)	98. 3	13	Indirect business tax and nontax liability (1–20)	109. 5
4	To foreigners (net) (4–4)	2. 7	14	Contributions for social insurance	73. 7
5	Net interest paid (2–14)	13. 0	15	Employer (1–6)	39. 0
6	Subsidies less current surplus of government enterprises (1–21)	1. 7	16	Personal (2–19)	34. 7
7	Less: Wage accruals less disbursements (1–4)	—. 2			
8	Surplus or deficit (—), national income and product accounts (5–8)	—2. 8			
9	Federal	—15. 9			
10	State and local	13. 1			
	GOVERNMENT EXPENDITURES AND SURPLUS	**368. 2**		**GOVERNMENT RECEIPTS**	**368. 2**

4.—Foreign Transactions Account

1	Exports of goods and services (1–36)	73. 5	3	Imports of goods and services (1–37)	78. 1
2	Capital grants received by the United States (5–9)	. 7	4	Transfer payments from U.S. Government to foreigners (net) (3–4)	2. 7
			5	Personal transfer payments to foreigners (net) (2–5)	1. 0
			6	Net foreign investment (5–2)	—7. 6
	RECEIPTS FROM FOREIGNERS	**74. 2**		**PAYMENTS TO FOREIGNERS**	**74. 2**

5.—Gross Saving and Investment Account

1	Gross private domestic investment (1–28)	178. 3	3	Personal saving (2–6)	49. 7
2	Net foreign investment (4–6)	—7. 6	4	Wage accruals less disbursements (1–4)	—. 3
			5	Undistributed corporate profits (1–15)	29. 3
			6	Corporate inventory valuation adjustment (1–16)	—6. 9
			7	Capital consumption allowances (1–22)	102. 4
			8	Government surplus or deficit (—), national income and product accounts (3–8)	—2. 8
			9	Capital grants received by the United States (4–2)	. 7
			10	Statistical discrepancy (1–23)	—1. 5
	GROSS INVESTMENT	**170. 6**		**GROSS SAVING AND STATISTICAL DISCREPANCY**	**170. 6**

1. Numbers in parentheses indicate accounts and items of counter-entry in the accounts.

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1.—Gross National Product and National Income

Table 1.1.—Gross National Product

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	Millions of dollars				Billions of dollars, seasonally adjusted at annual rates															
Gross national product	**930,284**	**977,080**	**1,055,450**	**1,155,155**	**907.0**	**923.5**	**941.7**	**948.9**	**958.5**	**970.6**	**987.4**	**991.8**	**1,027.2**	**1,046.9**	**1,063.5**	**1,084.2**	**1,112.5**	**1,142.4**	**1,166.5**	**1,199.2**
Personal consumption expenditures	**579,457**	**617,644**	**667,151**	**726,506**	**564.0**	**575.8**	**583.7**	**594.4**	**604.6**	**614.0**	**623.7**	**628.3**	**650.0**	**662.2**	**673.0**	**683.4**	**700.2**	**719.2**	**734.1**	**752.6**
Durable goods	90,790	91,298	103,582	117,409	90.2	91.0	90.6	91.4	90.9	92.8	93.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9
Nondurable goods	245,923	263,779	278,709	299,916	240.2	245.1	247.3	251.1	257 1	261.2	265.7	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7
Services	242,744	262,567	284,860	309,181	233.7	239.6	245.8	251.9	256.6	259.9	264.6	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0
Gross private domestic investment	**138,951**	**136,275**	**153,196**	**178,274**	**135.6**	**138.6**	**143.8**	**137.9**	**133.1**	**135.4**	**139.2**	**137.4**	**145.5**	**152.7**	**153.8**	**160.8**	**167.5**	**174.7**	**181.5**	**189.4**
Fixed investment	131,146	131,747	147,131	172,253	128.6	130.4	133.2	132.3	131.0	130.5	133.2	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2
Nonresidential	98,509	100,568	104,411	118,236	95.5	96.9	100.2	101.4	100.0	101.0	102.8	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3
Structures	34,224	36,145	37,884	41,698	32.4	33.4	35.4	35.8	35.6	36.1	36.4	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0
Producers' durable equipment	64,285	64,423	66,527	76,538	63.1	63.5	64.8	65.7	64.3	64.9	66.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2
Residential structures	32,637	31,179	42,720	54,017	33.1	33.5	33.0	30.9	31.1	29.5	30.4	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9
Nonfarm	31,994	30,701	42,165	53,456	32.4	33.1	32.0	30.5	30.5	29.2	29.9	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4
Farm	643	478	555	561	.8	.4	.9	.4	.5	.3	.4	.6	.5	.5	.7	.6	.6	.6	.6	.5
Change in business inventories	7,805	4,528	6,065	6,021	6.9	8.1	10.6	5.5	2.1	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2
Nonfarm	7,702	4,306	4,484	5,601	6.8	8.0	10.6	5.4	1.8	4.7	5.8	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9
Farm	103	222	1,581	420	.1	.1	.1	.2	.3	.2	.2	.2	1.2	1.4	2.0	1.8	.4	.7	.3	.3
Net exports of goods and services	**1,911**	**3,630**	**807**	**−4,609**	**1.2**	**1.1**	**2.6**	**2.7**	**3.6**	**3.9**	**4.2**	**2.8**	**3.8**	**.5**	**1.1**	**−2.2**	**−5.5**	**−5.7**	**−3.8**	**−3.5**
Exports	55,502	62,919	66,287	73,462	47.9	56.8	58.1	59.2	61.5	63.1	63.9	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7
Imports	53,591	59,289	65,480	78,071	46.6	55.8	55.5	56.5	57.9	59.2	59.7	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2
Government purchases of goods and services	**209,965**	**219,531**	**234,296**	**254,984**	**206.2**	**208.1**	**211.6**	**214.0**	**217.2**	**217.3**	**220.3**	**223.3**	**227.9**	**231.5**	**235.5**	**242.2**	**250.3**	**254.2**	**254.7**	**260.7**
Federal	98,781	96,182	98,067	104,446	98.8	97.6	99.3	99.4	99.5	95.8	94.7	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7
National defense	78,402	74,588	71,560	74,371	78.0	77.3	79.4	78.9	78.5	74.0	73.2	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4
Other	20,379	21,594	26,507	30,075	20.8	20.3	19.9	20.5	21.0	21.8	21.5	22.2	23.9	25.4	27.9	28.8	29.5	30.1	30.4	30.3
State and local	111,184	123,349	136,229	150,538	107.4	110.4	112.3	114.6	117.8	121.5	125.6	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0

Table 1.2.—Gross National Product in Constant Dollars

[Billions of 1958 dollars]

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross national product	**725.6**	**722.5**	**745.4**	**790.7**	**722.4**	**725.8**	**729.2**	**725.1**	**721.2**	**722.1**	**727.2**	**719.3**	**735.1**	**740.4**	**746.9**	**759.0**	**768.0**	**785.6**	**796.7**	**812.3**
Personal consumption expenditures	**469.1**	**477.5**	**496.3**	**526.8**	**465.5**	**469.3**	**469.5**	**472.2**	**474.3**	**477.5**	**480.9**	**477.5**	**489.5**	**493.6**	**498.0**	**504.1**	**512.5**	**523.4**	**531.0**	**540.5**
Durable goods	85.6	83.8	92.2	104.0	85.9	86.0	85.0	85.4	84.5	85.8	85.6	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2
Nondurable goods	201.3	206.5	211.6	220.9	200.6	202.0	201.2	201.5	203.8	205.1	207.2	209.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8
Services	182.2	187.2	192.4	201.8	179.0	181.3	183.3	185.2	186.0	186.5	188.1	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4
Gross private domestic investment	**110.5**	**103.4**	**110.3**	**122.9**	**109.7**	**110.8**	**114.0**	**107.4**	**102.6**	**103.5**	**105.4**	**102.1**	**106.6**	**110.3**	**109.5**	**114.8**	**116.5**	**121.0**	**124.8**	**129.1**
Fixed investment	103.8	99.5	105.0	118.3	103.8	103.9	104.6	102.8	100.7	99.1	100.5	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8
Nonresidential	80.1	77.2	76.1	83.7	79.2	79.3	80.9	80.9	78.5	78.3	78.6	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5
Structures	24.3	23.7	22.5	23.0	23.6	23.9	24.9	24.6	24.1	23.9	23.6	23.1	22.9	22.6	22.4	22.1	23.0	23.0	22.7	23.1
Producers' durable equipment	55.8	53.5	53.6	60.8	55.6	55.4	56.0	56.3	54.4	54.3	55.1	50.4	51.9	52.9	53.2	56.3	58.4	59.5	60.7	64.3
Residential structures	23.7	22.2	29.0	34.6	24.5	24.6	23.7	21.9	22.2	20.8	21.8	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3
Nonfarm	23.2	21.9	28.6	34.2	24.0	24.3	23.0	21.6	21.8	20.6	21.5	23.6	25.6	27.9	29.5	31.3	33.6	33.9	34.3	35.0
Farm	.5	.4	.4	.4	.6	.3	.7	.3	.4	.2	.3	.5	.3	.4	.5	.4	.4	.4	.4	.3
Change in business inventories	6.7	3.9	5.3	4.6	6.0	6.8	9.4	4.6	1.9	4.4	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3
Nonfarm	6.7	3.7	3.8	4.5	5.9	6.8	9.4	4.5	1.6	4.3	4.8	4.4	4.8	5.3	2.2	3.1	1.0	4.0	6.6	6.2
Farm	.0	.1	1.4	.1	.0	.0	.0	.1	.2	.1	.1	.1	1.1	1.3	1.8	1.6	.1	.3	.0	.1
Net exports of goods and services	**.2**	**2.3**	**.4**	**−2.0**	**−.2**	**−.6**	**.7**	**.8**	**2.0**	**2.1**	**3.0**	**2.0**	**2.4**	**−.2**	**.8**	**−1.6**	**−3.7**	**−2.8**	**−.9**	**−.8**
Exports	48.4	52.2	52.7	56.4	42.6	50.3	50.5	50.3	52.0	52.5	52.4	51.9	52.8	53.4	54.9	49.7	55.4	54.1	56.6	59.6
Imports	48.3	50.0	52.4	58.4	42.8	50.9	49.9	49.4	50.0	50.5	49.5	49.9	50.4	53.7	54.1	51.3	59.1	56.8	57.5	60.3
Government purchases of goods and services	**145.9**	**139.3**	**138.4**	**143.0**	**147.4**	**146.3**	**145.1**	**144.6**	**142.3**	**139.1**	**138.0**	**137.8**	**136.7**	**136.7**	**138.6**	**141.6**	**142.7**	**144.0**	**141.8**	**143.5**
Federal	73.5	64.3	60.9	60.8	76.1	73.9	72.3	71.5	68.8	64.5	62.4	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6
State and local	72.4	75.0	77.5	82.2	71.4	72.4	72.7	73.1	73.7	74.6	75.5	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0

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Table 1.3.—Gross National Product by Major Type of Product

[Billions of dollars]

	1969	1970	1971	1972	1969 I	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV	1971 I	1971 II	1971 III	1971 IV	1972 I	1972 II	1972 III	1972 IV
					Seasonally adjusted at annual rates															
Gross national product	**930.3**	**977.1**	**1,055.5**	**1,155.2**	**907.0**	**923.5**	**941.7**	**948.9**	**958.5**	**970.6**	**987.4**	**991.8**	**1,027.2**	**1,046.9**	**1,063.5**	**1,084.2**	**1,112.5**	**1,142.4**	**1,166.5**	**1,199.2**
Final sales	922.5	972.6	1,049.4	1,149.1	900.0	915.4	931.1	943.4	956.4	965.7	981.3	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0
Change in business inventories	7.8	4.5	6.1	6.0	6.9	8.1	10.6	5.5	2.1	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2
Goods output	**457.5**	**471.2**	**497.1**	**541.4**	**448.8**	**455.2**	**462.4**	**463.5**	**464.0**	**471.6**	**478.2**	**471.0**	**489.1**	**493.6**	**499.5**	**506.4**	**516.9**	**536.4**	**548.6**	**563.6**
Final sales	449.7	466.7	491.1	535.4	441.9	447.1	451.8	458.0	461.9	466.8	472.1	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4
Change in business inventories	7.8	4.5	6.1	6.0	6.9	8.1	10.6	5.5	2.1	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2
Durable goods	187.3	183.7	193.1	219.1	185.0	186.2	189.6	188.4	184.5	185.1	191.4	173.9	191.4	192.3	193.5	195.3	205.9	214.6	222.6	233.2
Final sales	182.3	182.5	191.1	214.1	181.1	180.3	183.0	184.7	184.1	184.9	186.2	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8
Change in business inventories	5.0	1.2	2.0	4.9	3.9	5.9	6.5	3.7	.4	.2	5.2	−1.1	4.1	4.2	.7	−.9	.4	3.2	5.8	10.4
Nondurable goods	270.2	287.5	304.0	322.3	263.8	269.0	272.9	275.1	279.5	286.6	286.7	297.1	297.7	301.2	306.0	311.0	311.0	321.9	326.0	330.3
Final sales	267.4	284.1	299.9	321.2	260.7	266.8	268.8	273.3	277.8	281.9	285.9	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5
Change in business inventories	2.8	3.3	4.1	1.1	3.0	2.2	4.1	1.9	1.7	4.6	.8	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	−2.2
Services	**377.9**	**410.3**	**447.4**	**487.3**	**364.2**	**372.4**	**383.2**	**391.9**	**401.0**	**405.8**	**413.5**	**421.0**	**433.9**	**444.0**	**450.8**	**460.9**	**471.8**	**481.5**	**491.8**	**503.9**
Structures	**94.9**	**95.6**	**110.9**	**126.5**	**94.0**	**95.9**	**96.1**	**93.4**	**93.5**	**93.2**	**95.7**	**99.8**	**104.1**	**109.3**	**113.2**	**117.0**	**123.8**	**124.4**	**126.2**	**131.7**

Table 1.4.—Gross National Product by Major Type of Product and Purchaser

[Billions of dollars]

	1969	1970	1971	1972
Gross national product	**930.3**	**977.1**	**1,055.5**	**1,155.2**
Durable goods	**187.3**	**183.7**	**193.1**	**219.1**
Personal consumption expenditures	90.8	91.3	103.6	117.4
Producers' durable equipment	64.3	64.4	66.5	76.5
Government purchases	26.4	25.9	23.8	25.6
Net exports	.8	.9	−2.8	−5.4
Change in business inventories	5.0	1.2	2.0	4.9
Nondurable goods	**270.2**	**287.5**	**304.0**	**322.3**
Personal consumption expenditures	245.9	263.8	278.7	299.9
Government purchases	21.6	19.0	21.2	22.8
Net exports	−.2	1.3	.0	−1.5
Change in business inventories	2.8	3.3	4.1	1.1
Services	**377.9**	**410.3**	**447.4**	**487.3**
Personal consumption expenditures	242.7	262.6	284.9	309.2
Government purchases	133.9	146.3	159.0	175.8
Net exports	1.3	1.5	3.5	2.3
Structures	**94.9**	**95.6**	**110.9**	**126.5**
Private structures	66.9	67.3	80.6	95.7
Government structures	28.0	28.2	30.3	30.8

Table 1.6.—Gross National Product by Major Type of Product and Purchaser in Constant Dollars

[Billions of 1958 dollars]

	1969	1970	1971	1972
Gross national product	**725.6**	**722.5**	**745.4**	**790.7**
Durable goods	**167.5**	**159.0**	**163.0**	**184.1**
Personal consumption expenditures	85.6	83.8	92.2	104.0
Producers' durable equipment	55.8	53.5	53.6	60.8
Government purchases	22.6	21.1	18.5	19.4
Net exports	−.7	−.4	−3.1	−4.1
Change in business inventories	4.3	.9	1.7	3.9
Nondurable goods	**222.5**	**226.4**	**233.1**	**239.8**
Personal consumption expenditures	201.3	206.5	211.6	220.9
Government purchases	19.9	16.7	18.5	19.3
Net exports	−1.2	.2	−.6	−1.1
Change in business inventories	2.5	3.0	3.6	.7
Services	**268.2**	**273.3**	**280.1**	**292.6**
Personal consumption expenditures	182.2	187.2	192.4	201.8
Government purchases	84.0	83.6	83.7	87.6
Net exports	2.0	2.4	4.0	3.2
Structures	**67.3**	**63.8**	**69.1**	**74.2**
Private structures	47.9	45.9	51.5	57.5
Government structures	19.4	17.9	17.7	16.7

Table 1.5.—Gross National Product by Major Type of Product in Constant Dollars

[Billions of 1958 dollars]

	1969	1970	1971	1972	1969 I	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV	1971 I	1971 II	1971 III	1971 IV	1972 I	1972 II	1972 III	1972 IV
					Seasonally adjusted at annual rates															
Gross national product	**725.6**	**722.5**	**745.4**	**790.7**	**722.4**	**725.8**	**729.2**	**725.1**	**721.2**	**722.1**	**727.2**	**719.3**	**735.1**	**740.4**	**746.9**	**759.0**	**768.0**	**785.6**	**796.7**	**812.3**
Final sales	718.9	718.5	740.1	786.1	716.5	719.0	719.8	720.4	719.3	717.7	722.3	714.8	729.3	733.8	742.9	754.3	766.9	781.3	790.0	806.0
Change in business inventories	6.7	3.9	5.3	4.6	6.0	6.8	9.4	4.6	1.9	4.4	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3
Goods output	**390.0**	**385.4**	**396.1**	**423.9**	**389.6**	**389.8**	**392.1**	**388.7**	**384.6**	**387.8**	**389.8**	**379.2**	**391.4**	**392.4**	**397.1**	**403.4**	**407.3**	**421.5**	**428.4**	**438.4**
Final sales	383.3	381.4	390.8	419.3	383.6	383.0	382.7	384.1	382.8	383.3	384.9	374.7	385.5	385.9	393.1	398.6	406.2	417.2	421.7	432.1
Change in business inventories	6.7	3.9	5.3	4.6	6.0	6.8	9.4	4.6	1.9	4.4	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3
Durable goods	167.5	159.0	163.0	184.1	167.9	167.3	168.2	166.5	161.9	161.2	165.3	147.6	161.2	161.3	163.2	166.2	173.5	180.4	186.2	196.3
Final sales	163.2	158.0	161.3	180.2	164.5	162.5	162.6	163.5	161.5	161.0	161.0	148.6	158.0	157.8	162.4	166.9	173.2	177.7	181.8	188.0
Change in business inventories	4.3	.9	1.7	3.9	3.4	4.9	5.7	3.1	.4	.2	4.3	−1.1	3.3	3.5	.8	−.7	.3	2.7	4.4	8.2
Nondurable goods	222.5	226.4	233.1	239.8	221.7	222.5	223.9	222.1	222.7	226.5	224.6	231.7	230.1	231.1	234.0	237.2	233.8	241.1	242.2	242.1
Final sales	220.1	223.4	229.5	239.1	219.1	220.5	220.1	220.6	221.2	222.3	223.9	226.1	227.6	228.1	230.7	231.7	233.0	239.5	240.0	244.1
Change in business inventories	2.5	3.0	3.6	.7	2.5	2.0	3.8	1.6	1.5	4.2	.7	5.6	2.6	3.0	3.2	5.5	.8	1.6	2.2	−1.9
Services	**268.2**	**273.3**	**280.1**	**292.6**	**264.4**	**267.3**	**269.4**	**271.9**	**272.5**	**271.8**	**274.0**	**274.9**	**276.6**	**279.4**	**280.2**	**284.3**	**286.8**	**290.3**	**294.5**	**298.8**
Structures	**67.3**	**63.8**	**69.1**	**74.2**	**68.4**	**68.7**	**67.7**	**64.5**	**64.1**	**62.6**	**63.4**	**65.3**	**67.2**	**68.5**	**69.6**	**71.3**	**73.9**	**73.8**	**73.8**	**75.1**

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Table 1.7—Gross National Product by Sector

[Billions of dollars]

	1969	1970	1971	1972	1969 I	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV	1971 I	1971 II	1971 III	1971 IV	1972 I	1972 II	1972 III	1972 IV
					Seasonally adjusted at annual rates															
Gross national product	**930.3**	**977.1**	**1,055.5**	**1,155.2**	**907.0**	**923.5**	**941.7**	**948.9**	**958.5**	**970.6**	**987.4**	**991.8**	**1,027.2**	**1,046.9**	**1,063.5**	**1,084.2**	**1,112.5**	**1,142.4**	**1,166.5**	**1,199.2**
Private	**826.5**	**862.4**	**930.3**	**1,019.7**	**807.5**	**822.0**	**835.4**	**840.9**	**846.7**	**856.6**	**871.7**	**874.5**	**904.9**	**922.8**	**937.6**	**956.0**	**980.3**	**1,008.6**	**1,030.0**	**1,060.0**
Business	794.1	827.0	889.9	975.4	775.7	790.3	803.4	806.9	812.2	822.0	835.8	837.8	866.4	882.3	897.5	913.3	937.8	965.2	984.9	1,013.6
Nonfarm	766.2	797.9	859.4	941.0	748.2	762.6	775.7	778.3	782.2	792.6	807.7	809.4	836.5	852.0	867.5	881.7	904.8	931.3	951.0	976.9
Farm	27.9	29.0	30.4	34.4	27.4	27.8	27.7	28.6	30.0	29.5	28.2	28.4	29.9	30.2	30.0	31.6	33.0	33.9	33.9	36.7
Households and institutions	28.1	30.8	33.5	36.8	27.2	27.5	27.8	29.9	30.0	30.5	31.0	31.7	32.6	33.1	33.8	34.5	35.5	36.6	37.5	37.8
Rest of the world	4.3	4.6	7.0	7.5	4.6	4.3	4.2	4.1	4.5	4.1	4.8	5.1	5.9	7.4	6.3	8.2	7.0	6.8	7.6	8.7
General government	**103.8**	**114.7**	**125.1**	**135.4**	**99.5**	**101.4**	**106.3**	**108.0**	**111.9**	**114.0**	**115.7**	**117.3**	**122.3**	**124.1**	**125.9**	**128.2**	**132.2**	**133.8**	**136.5**	**139.2**
Federal	42.2	45.2	47.6	50.3	40.4	40.8	43.8	43.7	45.4	45.4	45.1	44.8	47.5	47.4	47.3	48.1	50.5	50.0	50.2	50.5
State and local	61.6	69.6	77.6	85.1	59.1	60.7	62.5	64.3	66.5	68.7	70.6	72.4	74.8	76.7	78.7	80.1	81.7	83.8	86.4	88.7

Table 1.8.—Gross National Product by Sector in Constant Dollars

[Billions of 1958 dollars]

	1969	1970	1971	1972	1969 I	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV	1971 I	1971 II	1971 III	1971 IV	1972 I	1972 II	1972 III	1972 IV
					Seasonally adjusted at annual rates															
Gross national product	**725.6**	**722.5**	**745.4**	**790.7**	**722.4**	**725.8**	**729.2**	**725.1**	**721.2**	**722.1**	**727.2**	**719.3**	**735.1**	**740.4**	**746.9**	**759.0**	**768.0**	**785.6**	**796.7**	**812.3**
Private	**664.9**	**661.7**	**684.7**	**729.5**	**662.4**	**665.3**	**668.1**	**663.8**	**660.3**	**661.3**	**666.6**	**658.8**	**674.6**	**679.9**	**686.1**	**698.2**	**707.3**	**725.0**	**735.3**	**750.3**
Business	644.6	641.1	662.2	706.6	641.8	645.2	648.2	643.3	639.5	641.1	645.9	638.0	652.9	657.0	664.3	674.8	684.7	702.6	712.3	726.8
Nonfarm	620.5	616.4	636.3	682.0	616.9	621.2	624.3	619.6	615.0	615.9	622.2	612.4	626.4	631.2	638.3	649.1	659.2	677.4	688.7	702.5
Farm	24.1	24.8	26.0	24.6	24.9	24.0	23.8	23.7	24.6	25.2	23.8	25.6	26.5	25.9	25.9	25.7	25.6	25.2	23.6	24.2
Households and institutions	16.3	16.6	16.8	17.4	16.2	16.1	16.0	16.8	16.7	16.6	16.6	16.6	16.8	16.8	16.8	16.9	17.2	17.4	17.5	17.4
Rest of the world	4.0	4.0	5.6	5.5	4.3	4.0	3.9	3.8	4.1	3.6	4.0	4.2	4.8	6.0	5.0	6.5	5.4	5.0	5.5	6.2
General government	**60.7**	**60.7**	**60.7**	**61.1**	**60.0**	**60.5**	**61.1**	**61.2**	**60.9**	**60.8**	**60.7**	**60.5**	**60.6**	**60.5**	**60.8**	**60.8**	**60.7**	**60.6**	**61.3**	**62.0**
Federal	26.0	24.5	23.0	21.8	26.0	26.1	26.2	25.8	25.2	24.8	24.3	23.9	23.6	23.2	22.8	22.5	22.1	21.7	21.7	21.7
State and local	34.7	36.2	37.6	39.3	34.1	34.4	34.9	35.4	35.7	36.1	36.4	36.6	37.0	37.3	38.0	38.4	38.6	38.9	39.7	40.3

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

	1969	1970	1971	1972	1969 I	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV	1971 I	1971 II	1971 III	1971 IV	1972 I	1972 II	1972 III	1972 IV
	Millions of dollars				Billions of dollars, seasonally adjusted at annual rates															
Gross national product	**930,284**	**977,080**	**1,055,450**	**1,155,155**	**907.0**	**923.5**	**941.7**	**948.9**	**958.5**	**970.6**	**987.4**	**991.8**	**1,027.2**	**1,046.9**	**1,063.5**	**1,084.2**	**1,112.5**	**1,142.4**	**1,166.5**	**1,199.2**
Less: Capital consumption allowances	81,563	87,254	93,834	102,357	78.8	80.8	82.6	84.1	84.7	86.3	88.0	90.0	91.6	92.7	94.6	96.4	98.4	103.6	102.3	105.1
Equals: Net national product	**848,721**	**889,826**	**961,616**	**1,052,798**	**828.2**	**842.7**	**859.1**	**864.8**	**873.8**	**884.3**	**899.3**	**901.8**	**935.6**	**954.1**	**968.9**	**987.8**	**1,014.2**	**1,038.8**	**1,064.2**	**1,094.1**
Less: Indirect business tax and nontax liability	85,929	93,461	102,438	109,541	82.8	84.9	87.3	88.7	90.3	92.6	94.8	96.1	99.7	101.1	103.2	105.8	106.5	108.4	110.5	112.8
Business transfer payments	3,837	3,989	4,319	4,610	3.7	3.8	3.9	4.0	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.7
Statistical discrepancy	−6,050	−6,392	−3,363	−1,481	−3.9	−7.0	−5.5	−8.0	−7.9	−7.8	−6.9	−2.9	−2.3	−3.8	−3.3	−4.0	−6.7	−1.0	1.6	.2
Plus: Subsidies less current surplus of government enterprises	1,044	1,694	1,227	1,664	1.0	1.0	1.2	1.0	1.4	1.8	1.8	1.7	1.8	1.0	1.0	1.1	1.2	1.5	1.8	2.2
Equals: National income	**766,049**	**800,462**	**859,449**	**941,792**	**746.6**	**761.9**	**774.6**	**781.0**	**788.8**	**797.4**	**809.3**	**806.3**	**835.9**	**853.6**	**865.6**	**882.7**	**911.0**	**928.3**	**949.2**	**978.6**
Less: Corporate profits and inventory valuation adjustment	79,779	69,240	80,133	91,120	83.0	82.8	79.8	73.5	69.8	69.9	71.3	65.9	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8
Contributions for social insurance	54,173	57,708	64,598	73,729	52.5	53.6	54.9	55.7	56.3	57.6	58.6	58.4	63.3	64.1	65.0	66.0	71.7	72.9	74.5	75.8
Wage accruals less disbursements	0	0	582	−511	.0	.0	.0	.0	2.5	−2.1	−.4	.0	.0	.2	.6	1.5	−1.4	−.4	−.2	.0
Plus: Government transfer payments to persons	61,931	75,119	88,889	98,343	60.1	61.3	62.3	64.0	66.5	76.4	76.8	80.8	82.6	90.3	90.6	92.1	94.3	95.3	96.4	107.3
Interest paid by government (net) and by consumers	28,725	30,988	31,029	32,713	27.6	28.5	29.0	29.8	30.4	30.7	31.4	31.5	31.1	30.8	31.0	31.2	31.6	32.6	32.9	33.7
Dividends	24,331	24,680	25,142	26,041	24.0	24.2	24.4	24.7	24.8	24.7	24.7	24.5	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4
Business transfer payments	3,837	3,989	4,319	4,610	3.7	3.8	3.9	4.0	3.9	3.9	4.0	4.1	4.2	4.3	4.4	4.4	4.5	4.6	4.7	4.7
Equals: Personal income	**750,921**	**808,290**	**863,515**	**939,161**	**726.5**	**743.3**	**759.6**	**774.3**	**785.8**	**807.7**	**816.8**	**822.9**	**840.0**	**859.5**	**870.2**	**884.4**	**910.8**	**926.1**	**943.7**	**976.1**

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Table 1.10.—National Income by Type of Income

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	Millions of dollars				Billions of dollars, seasonally adjusted at annual rates															
National income	**766,049**	**800,462**	**859,449**	**941,792**	**746.6**	**761.9**	**774.6**	**781.0**	**788.8**	**797.4**	**809.3**	**806.3**	**835.9**	**853.6**	**865.6**	**882.7**	**911.0**	**928.3**	**949.2**	**978.6**
Compensation of employees	**565,988**	**603,869**	**644,103**	**707,052**	**545.6**	**559.2**	**574.0**	**585.2**	**594.1**	**600.7**	**610.1**	**610.6**	**627.6**	**638.8**	**648.8**	**661.2**	**684.3**	**699.6**	**713.1**	**731.2**
Wages and salaries	509,690	541,976	573,832	627,334	491.3	503.6	517.0	526.8	534.7	539.4	547.1	546.7	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7
Private	405,568	426,875	449,711	493,276	391.3	401.9	410.4	418.6	422.3	425.0	431.0	429.2	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9
Military	19,048	19,561	19,419	20,276	18.1	18.4	20.0	19.6	20.2	19.6	19.4	19.0	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1
Government civilian	85,074	95,540	104,702	113,782	81.9	83.4	86.5	88.5	92.2	94.7	96.7	98.5	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7
Supplements to wages and salaries	56,298	61,893	70,271	79,718	54.2	55.5	57.0	58.4	59.5	61.3	62.9	63.9	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5
Employer contributions for social insurance	27,849	29,717	33,702	39,002	27.0	27.6	28.2	28.6	28.8	29.7	30.2	30.1	33.0	33.5	33.9	34.5	37.9	38.7	39.3	40.2
Other labor income	28,449	32,176	36,569	40,716	27.3	27.9	28.8	29.7	30.7	31.6	32.7	33.7	34.8	36.1	37.2	38.1	39.1	40.2	41.3	42.3
Employer contributions to private pension and welfare funds	23,913	27,214	31,104	34,672	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------
Other	4,536	4,962	5,465	6,044	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------
Proprietors' income	**67,191**	**66,919**	**68,724**	**74,227**	**67.1**	**67.4**	**67.1**	**67.2**	**67.8**	**67.4**	**66.2**	**66.2**	**67.9**	**68.3**	**68.6**	**70.2**	**72.5**	**73.2**	**74.1**	**77.1**
Business and professional	50,450	50,017	51,893	53,987	50.6	50.9	50.5	49.8	49.8	50.1	50.2	50.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3
Income of unincorporated enterprises	51,228	50,723	52,552	55,104	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------
Inventory valuation adjustment	−778	−706	−659	−1,117	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------
Farm	16,741	16,902	16,831	20,240	16.5	16.5	16.6	17.4	18.1	17.4	16.0	16.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8
Rental income of persons	**22,551**	**23,938**	**24,530**	**24,148**	**22.0**	**22.6**	**22.7**	**22.9**	**23.2**	**23.8**	**24.2**	**24.4**	**24.4**	**24.7**	**24.7**	**24.4**	**24.1**	**22.6**	**24.9**	**24.9**
Corporate profits and inventory valuation adjustment	**79,779**	**69,240**	**80,133**	**91,120**	**83.0**	**82.8**	**79.8**	**73.5**	**69.8**	**69.9**	**71.3**	**65.9**	**75.8**	**80.5**	**80.9**	**83.4**	**86.2**	**88.0**	**91.5**	**98.8**
Profits before tax	84,904	74,041	85,053	98,037	89.0	88.0	82.2	80.5	76.1	74.7	75.7	69.8	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1
Profits tax liability	40,060	34,789	37,444	42,687	41.6	41.4	38.9	38.4	35.3	35.2	35.7	33.0	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9
Profits after tax	44,844	39,252	47,609	55,350	47.4	46.6	43.2	42.1	40.8	39.5	39.9	36.7	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3
Dividends	24,331	24,680	25,142	26,041	24.0	24.2	24.4	24.7	24.8	24.7	24.7	24.5	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4
Undistributed profits	20,513	14,572	22,467	29,309	23.4	22.4	18.8	17.4	16.0	14.9	15.2	12.2	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9
Inventory valuation adjustment	−5,125	−4,801	−4,920	−6,917	−5.9	−5.1	−2.4	−7.1	−6.2	−4.8	−4.4	−3.8	−5.0	−5.0	−6.1	−3.6	−6.6	−6.7	−6.9	−7.3
Net interest	**30,540**	**36,496**	**41,959**	**45,245**	**28.9**	**30.0**	**31.1**	**32.3**	**33.8**	**35.6**	**37.5**	**39.2**	**40.2**	**41.4**	**42.7**	**43.5**	**43.9**	**44.8**	**45.7**	**46.6**

Table 1.11.—National Income by Industry Division

[Billions of dollars]

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
All industries, total	**766.0**	**800.5**	**859.4**	**941.8**	**746.6**	**761.9**	**774.6**	**781.0**	**788.8**	**797.4**	**809.3**	**806.3**	**835.9**	**853.6**	**865.6**	**882.7**	**911.0**	**928.3**	**949.2**	**978.6**
Agriculture, forestry. and fisheries	24.8	25.6	26.2	30.4	24.3	24.5	24.7	25.7	26.4	26.0	24.8	25.1	26.1	25.8	25.7	27.2	29.5	30.0	29.9	32.2
Mining and construction	47.6	50.5	53.7	59.9	45.9	47.3	47.9	49.4	49.3	49.9	51.1	51.6	51.7	53.1	54.4	55.6	58.3	59.3	60.4	61.8
Manufacturing	222.3	217.5	226.4	252.6	220.2	222.6	224.1	222.3	219.2	219.6	221.1	210.2	222.7	225.7	226.0	231.1	241.3	248.7	253.9	266.5
Nondurable goods	85.8	88.9	91.8	99.9	84.2	85.8	86.2	87.0	87.7	88.5	89.7	89.8	90.1	91.3	92.4	93.5	96.4	97.7	100.8	104.6
Durable goods	136.5	128.6	134.5	152.7	136.0	136.8	137.8	135.2	131.5	131.1	131.4	120.4	132.5	134.4	133.6	137.7	144.9	151.0	153.1	161.9
Transportation	28.7	29.8	32.8	36.0	27.7	28.8	29.1	29.3	29.3	29.0	30.6	30.4	31.5	32.9	33.5	33.4	35.2	35.3	36.2	37.3
Communication	15.8	16.8	17.8	20.0	15.5	15.8	15.9	16.0	16.3	16.8	17.1	16.9	17.8	17.8	17.4	18.3	19.2	19.5	20.4	20.8
Electric, gas, and sanitary services	14.2	14.7	16.5	18.2	13.8	14.2	14.6	14.2	14.5	14.6	14.7	15.1	15.9	16.4	16.9	16.7	17.2	18.3	18.5	18.6
Wholesale and retail trade	114.8	121.3	130.9	139.7	111.6	114.7	116.3	116.7	118.8	120.4	122.3	123.6	126.3	129.6	132.9	134.7	136.7	138.3	140.5	143.2
Finance, insurance, and real estate	84.5	89.9	100.1	107.9	82.2	84.3	85.2	86.1	86.5	88.9	91.1	93.3	96.1	99.1	102.1	103.3	105.0	105.7	109.2	111.6
Services	94.7	102.9	109.8	120.1	91.3	93.7	95.6	98.2	100.4	102.1	103.6	105.4	107.0	108.8	110.8	112.7	115.9	119.0	121.8	123.9
Government and government enterprises	114.3	126.9	138.2	149.5	109.7	111.7	117.0	118.9	123.5	126.1	128.0	129.8	135.0	136.9	139.6	141.4	145.8	147.6	150.7	153.9
Rest of the world	4.3	4.6	7.0	7.5	4.6	4.3	4.2	4.1	4.5	4.1	4.8	5.1	5.9	7.4	6.3	8.2	7.0	6.8	7.6	8.7

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Table 1.12.—National Income by Industry

[Millions of dollars]

	1969	1970	1971	1972
All industries, total	**766,049**	**800,462**	**859,449**	**941,792**
Agriculture, forestry, and fisheries	**24,819**	**25,582**	**26,218**	**30,395**
Farms	22,918	23,639	24,028	27,967
Agricultural services, forestry, and fisheries	1,901	1,943	2,190	2,428
Mining	**6,775**	**7,682**	**7,012**	**8,246**
Metal mining	975	1,177	970	1,035
Coal mining	1,494	2,157	2,052	2,375
Crude petroleum and natural gas	3,055	3,048	2,571	3,279
Mining and quarrying of nonmetallic minerals	1,251	1,300	1,419	1,557
Contract construction	**40,862**	**42,791**	**46,692**	**51,694**
Manufacturing	**222,270**	**217,505**	**226,363**	**252,589**
Nondurable goods	**85,801**	**88,902**	**91,828**	**99,881**
Food and kindred products	17,821	19,530	19,866	20,774
Tobacco manufacturers	1,480	1,738	1,770	1,805
Textile mill products	7,440	7,419	7,379	8,237
Apparel and other fabricated textile products	8,670	8,634	8,950	9,564
Paper and allied products	7,918	7,970	8,041	9,318
Printing, publishing, and allied industries	11,720	11,929	12,401	13,622
Chemicals and allied products	16,143	16,342	16,827	18,236
Petroleum refining and related industries	6,329	7,342	7,917	8,634
Rubber and miscellaneous plastic products	6,030	5,776	6,482	7,497
Leather and leather products	2,250	2,222	2,195	2,194
Durable goods	**136,469**	**128,603**	**134,535**	**152,708**
Lumber and wood products, except furniture	5,623	5,135	5,705	7,109
Furniture and fixtures	3,867	3,657	3,735	4,543
Stone, clay, and glass products	6,978	6,894	7,517	8,533
Primary metal industries	16,377	15,961	15,325	17,404
Fabricated metal products	15,204	14,635	15,082	17,543
Machinery, except electrical	24,416	24,296	23,596	26,585
Electrical machinery	20,896	20,327	20,614	22,539
Transportation equipment and ordnance, except motor vehicles	15,869	14,347	13,750	15,066
Motor vehicles and motor vehicle equipment	17,312	13,801	19,454	22,555
Instruments	6,185	5,843	5,843	6,477
Miscellaneous manufacturing industries	3,742	3,707	3,914	4,354
Transportation	**28,739**	**29,824**	**32,819**	**36,008**
Railroad transportation	7,351	7,358	8,083	8,464
Local, suburban, and highway passenger	2,163	2,285	2,373	2,349
Motor freight transportation and warehousing	11,211	11,632	13,295	14,924
Water transportation	2,392	2,502	2,341	2,551
Air transportation	4,120	4,374	5,030	5,863
Pipeline transportation	447	518	524	555
Transportation services	1,055	1,155	1,173	1,302
Communication	**15,786**	**16,787**	**17,826**	**19,966**
Telephone and telegraph	14,139	15,074	16,026	17,907
Radio broadcasting and television	1,647	1,713	1,800	2,059
Electric, gas, and sanitary services	**14,215**	**14,718**	**16,462**	**18,167**
Wholesale and retail trade	**114,811**	**121,274**	**130,900**	**139,682**
Wholesale trade	41,872	44,430	46,951	50,531
Retail trade	72,939	76,844	83,949	89,151
Finance, insurance, and real estate	**84,451**	**89,948**	**100,139**	**107,865**
Banking	15,009	16,437	16,855	18,671
Credit agencies, holding and other investment companies	−1,680	−1,873	−1,480	−2,448
Security and commodity brokers	3,426	2,675	3,864	4,259
Insurance carriers	6,789	8,544	10,484	11,801
Insurance agents, brokers, and service	3,509	3,871	4,334	4,700
Real estate	57,398	60,294	66,082	70,882
Services	**94,706**	**102,876**	**109,824**	**120,137**
Hotels and other lodging places	4,051	4,236	4,490	5,029
Personal services	7,384	7,433	7,370	7,420
Miscellaneous business services	12,980	13,984	14,508	15,965
Automobile repair, automobile services, and garages	3,449	3,628	4,059	4,473
Miscellaneous repair services	2,092	2,117	2,283	2,503
Motion pictures	1,465	1,565	1,542	1,624
Amusement and recreation services, except motion pictures	2,863	3,244	3,389	3,870
Medical and other health services	26,604	29,942	32,822	36,378
Legal services	5,631	6,443	7,242	8,230
Educational services	6,648	7,231	7,818	8,678
Nonprofit membership organizations	7,762	8,376	9,024	9,751
Miscellaneous professional services	9,092	9,847	10,318	11,195
Private households	4,685	4,830	4,959	5,021
Government and government enterprises	**114,325**	**126,850**	**138,242**	**149,507**
Federal	49,291	53,414	56,497	59,677
General government	42,177	45,164	47,563	50,281
Government enterprises	7,114	8,250	8,934	9,396
State and local	65,034	73,436	81,745	89,830
General government	61,644	69,553	77,562	85,145
Government enterprises	3,390	3,883	4,183	4,685
Rest of the world	**4,290**	**4,625**	**6,952**	**7,536**

Table 1.13.—National Income by Sector and Legal Form of Organization

[Millions of dollars]

	1969	1970	1971	1972
National income	**766,049**	**800,462**	**859,449**	**941,792**
Income originating in business, total	**629,846**	**650,340**	**693,878**	**762,002**
Corporate business, including mutual financial institutions	428,421	438,668	468,619	517,598
Compensation of employees	351,456	369,045	389,214	428,937
Wages and salaries	311,734	325,802	340,863	373,821
Supplements to wages and salaries	39,722	43,243	48,351	55,116
Corporate profits and inventory valuation adjustment	75,301	64,549	74,369	84,871
Profits before tax	80,426	69,350	79,289	91,788
Inventory valuation adjustment	−5,125	−4,801	−4,920	−6,917
Net interest	1,664	5,074	5,036	3,790
Sole proprietors and partnerships	141,606	147,144	155,461	170,087
Compensation of employees	69,362	74,203	79,900	88,180
Wages and salaries	64,750	69,255	74,353	81,651
Supplements to wages and salaries	4,612	4,948	5,547	6,529
Proprietors' income	66,747	66,432	68,218	73,702
Income of unincorporated enterprises	67,525	67,138	68,877	74,819
Inventory valuation adjustment	−778	−706	−659	−1,117
Net interest	5,497	6,509	7,343	8,205
Other private business	49,315	52,395	56,681	60,236
Compensation of employees	2,702	2,932	3,187	3,524
Wages and salaries	2,527	2,742	2,968	3,267
Supplements to wages and salaries	175	190	219	257
Proprietors' income	444	487	506	525
Rental income of persons	22,551	23,938	24,530	24,148
Net interest	23,618	25,038	28,458	32,039
Government enterprises	10,504	12,133	13,117	14,081
Compensation of employees	10,504	12,133	13,117	14,081
Wages and salaries	9,656	11,121	11,644	12,687
Supplements to wages and salaries	848	1,012	1,473	1,394
Income originating in general government	**103,821**	**114,717**	**125,125**	**135,426**
Compensation of employees	103,821	114,717	125,125	135,426
Wages and salaries	94,415	103,921	112,411	121,295
Supplements to wages and salaries	9,406	10,796	12,714	14,131
Income originating in households and institutions	**28,092**	**30,780**	**33,494**	**36,828**
Compensation of employees	28,092	30,780	33,494	36,828
Wages and salaries	26,557	29,076	31,527	34,537
Supplements to wages and salaries	1,535	1,704	1,967	2,291
Income originating in the rest of the world	**4,290**	**4,625**	**6,952**	**7,536**
Compensation of employees	51	59	66	76
Corporate profits	4,478	4,691	5,764	6,249
Net interest	−239	−125	1,122	1,211

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Table 1.14.—Gross Corporate Product [1]

Line		1969	1970	1971	1972	1969 I	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV	1971 I	1971 II	1971 III	1971 IV	1972 I	1972 II	1972 III	1972 IV
						Seasonally adjusted at annual rates															
		Billions of dollars																			
1	**Gross corporate product**	**529.7**	**547.8**	**586.7**	**644.3**	**517.0**	**528.6**	**535.7**	**537.4**	**539.2**	**545.8**	**555.8**	**550.4**	**571.5**	**582.8**	**590.9**	**601.6**	**621.5**	**637.1**	**648.6**	**670.1**
2	Capital consumption allowances	51.9	56.0	60.4	65.9	49.9	51.4	52.7	53.8	54.3	55.4	56.5	57.8	58.8	59.8	61.0	62.1	63.4	66.2	66.0	68.0
3	Indirect business taxes plus transfer payments less subsidies	49.3	53.1	57.7	60.8	47.6	48.8	50.2	50.7	51.6	52.8	53.9	54.3	56.3	57.0	58.1	59.4	59.3	60.2	61.2	62.5
4	Income originating in corporate business	428.4	438.7	468.6	517.6	419.5	428.4	432.9	432.9	433.3	437.6	445.5	438.3	456.4	466.1	471.9	480.2	498.7	510.7	521.4	539.5
5	Compensation of employees	351.5	369.0	389.2	428.9	339.7	348.4	355.8	361.9	365.1	367.5	373.1	370.5	379.6	386.5	391.3	399.4	414.2	424.6	432.4	444.6
6	Wages and salaries	311.7	325.8	340.9	373.8	301.2	309.1	315.6	320.9	323.3	324.8	329.1	326.0	333.0	338.6	342.5	349.4	360.9	370.0	376.7	387.6
7	Supplements	39.7	43.2	48.4	55.1	38.4	39.3	40.2	41.0	41.8	42.7	44.0	44.4	46.7	47.9	48.9	49.9	53.3	54.6	55.6	56.9
8	Net interest	1.7	5.1	5.0	3.8	1.1	1.4	1.9	2.2	3.4	4.6	5.8	6.5	5.9	5.4	4.7	4.1	3.8	3.8	3.8	3.7
9	Corporate profits and inventory valuation adjustment	75.3	64.5	74.4	84.9	78.7	78.5	75.1	68.8	64.8	65.5	66.6	61.3	70.8	74.2	75.9	76.6	80.7	82.3	85.2	91.2
10	Profits before tax	80.4	69.4	79.3	91.8	84.7	83.6	77.5	75.9	71.0	70.3	70.9	65.1	75.8	79.2	82.0	80.2	87.3	89.1	92.2	98.6
11	Profits tax liability	40.1	34.8	37.4	42.7	41.6	41.4	38.9	38.4	35.3	35.2	35.7	33.0	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9
12	Profits after tax	40.4	34.6	41.8	49.1	43.1	42.3	38.6	37.5	35.7	35.2	35.2	32.1	38.8	40.8	43.9	43.8	46.7	47.7	49.3	52.7
13	Dividends	22.3	22.3	22.3	23.3	22.2	22.3	22.3	22.5	22.3	22.5	22.3	22.2	22.8	21.9	22.8	21.6	23.2	23.4	23.5	23.0
14	Undistributed profits	18.1	12.2	19.6	25.8	20.9	20.0	16.3	15.0	13.5	12.7	12.9	9.9	16.0	18.9	21.1	22.2	23.5	24.3	25.9	29.7
15	Inventory valuation adjustment	−5.1	−4.8	−4.9	−6.9	−5.9	−5.1	−2.4	−7.1	−6.2	−4.8	−4.4	−3.8	−5.0	−5.0	−6.1	−3.6	−6.6	−6.7	−6.9	−7.3
16	Cash flow, gross of dividends (2+12)	92.3	90.5	102.2	115.0	93.0	93.6	91.3	91.2	90.0	90.5	91.7	89.9	97.6	100.6	104.9	105.9	110.1	113.8	115.4	120.7
17	Cash flow, net of dividends (2+14)	70.0	68.2	80.0	91.7	70.8	71.4	69.0	68.8	67.7	68.0	69.4	67.7	74.8	78.7	82.1	84.3	86.9	90.5	91.9	97.7
18	**Gross product orignating in financial institutions**	**25.3**	**28.7**	**32.6**	**35.4**	**24.6**	**25.5**	**25.6**	**25.7**	**26.8**	**27.9**	**29.3**	**30.7**	**31.0**	**32.2**	**33.6**	**33.6**	**34.0**	**35.1**	**35.7**	**36.8**
19	**Gross product originating in nonfinancial corporations**	**504.3**	**519.1**	**554.1**	**609.9**	**492.4**	**503.1**	**510.1**	**511.7**	**512.4**	**517.9**	**526.5**	**519.7**	**540.5**	**550.6**	**557.4**	**568.1**	**587.4**	**601.9**	**612.9**	**633.2**
20	Capital consumption allowances	50.1	54.0	58.1	63.2	48.2	49.6	50.8	51.8	52.4	53.4	54.5	55.7	56.6	57.5	58.6	59.6	60.9	63.5	63.3	65.2
21	Indirect business taxes plus transfer payments less subsidies	47.1	50.8	55.1	58.0	45.6	46.7	47.9	48.4	49.3	50.5	51.5	51.9	53.9	54.5	55.5	56.7	56.6	57.4	58.4	59.6
22	Income originating in nonfinancial corporations	407.1	414.3	440.9	487.7	398.7	406.8	411.4	411.5	410.7	414.0	420.5	412.1	430.0	438.6	443.2	451.8	469.9	481.0	491.3	508.4
23	Compensation of employees	331.5	347.2	365.3	403.0	320.3	328.6	335.6	341.3	343.7	345.9	351.2	347.9	356.6	362.7	367.2	374.8	389.1	398.8	406.1	417.8
24	Wages and salaries	294.3	306.8	320.3	351.5	284.3	291.9	298.0	302.9	304.6	306.0	310.1	306.4	313.1	318.1	321.7	328.3	339.3	347.8	354.1	364.6
25	Supplements	37.2	40.4	45.0	51.5	36.0	36.8	37.6	38.3	39.1	40.0	41.1	41.5	43.5	44.6	45.5	46.5	49.8	51.0	51.9	53.2
26	Net interest	12.7	16.2	16.5	17.4	11.7	12.3	13.1	13.8	14.8	16.0	16.8	17.2	16.6	16.4	16.2	16.6	16.8	17.2	17.5	17.9
27	Corporate profits and inventory valuation adjustment	62.9	50.9	59.2	67.3	66.7	65.9	62.6	56.4	52.1	52.1	52.5	47.1	56.9	59.5	59.9	60.4	64.0	65.0	67.7	72.7
28	Profits before tax	68.0	55.7	64.1	74.3	72.6	71.0	65.0	63.5	58.3	56.8	56.9	50.9	61.8	64.5	66.1	63.9	70.7	71.7	74.6	80.0
29	Profits tax liability	33.7	27.6	29.7	35.0	35.5	35.0	32.5	31.9	28.5	28.0	28.3	25.6	29.6	30.8	30.0	28.3	33.2	33.8	35.2	37.8
30	Profits after tax	34.3	28.2	34.4	39.2	37.1	36.0	32.5	31.6	29.8	28.8	28.6	25.3	32.3	33.7	36.1	35.6	37.4	37.9	39.4	42.2
31	Dividends	20.7	20.0	20.3	21.2	20.9	20.9	20.6	20.6	20.2	20.1	19.9	19.8	20.5	19.9	20.9	19.8	21.2	21.3	21.4	20.9
32	Undistributed profits	13.6	8.2	14.1	18.1	16.2	15.2	11.9	11.0	9.7	8.7	8.8	5.5	11.8	13.8	15.2	15.8	16.2	16.6	18.1	21.2
33	Inventory valuation adjustment	−5.1	−4.8	−4.9	−6.9	−5.9	−5.1	−2.4	−7.1	−6.2	−4.8	−4.4	−3.8	−5.0	−5.0	−6.1	−3.6	−6.6	−6.7	−6.9	−7.3
34	Cash flow, gross of dividends (20+30)	84.4	82.2	92.5	102.5	85.3	85.6	83.4	83.4	82.2	82.3	83.1	81.0	88.8	91.2	94.6	95.2	98.3	101.5	102.7	107.3
35	Cash flow, net of dividends (20+32)	63.7	62.2	72.2	81.3	64.4	64.7	62.7	62.9	62.1	62.2	63.2	61.2	68.3	71.3	73.8	75.4	77.1	80.2	81.4	86.4
		Billions of 1958 dollars																			
36	**Gross product originating in nonfinancial corporations**	**433.9**	**427.7**	**442.7**	**475.5**	**428.5**	**434.6**	**437.3**	**435.1**	**429.4**	**428.6**	**432.4**	**420.4**	**434.6**	**440.0**	**443.5**	**452.4**	**462.3**	**471.9**	**477.8**	**489.8**
		Dollars																			
37	**Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations [2]**	**1.162**	**1.214**	**1.252**	**1.281**	**1.149**	**1.158**	**1.166**	**1.176**	**1.193**	**1.208**	**1.218**	**1.236**	**1.244**	**1.251**	**1.257**	**1.256**	**1.271**	**1.276**	**1.283**	**1.293**
38	Capital consumption allowances	.115	.126	.131	.133	.112	.114	.116	.119	.122	.125	.126	.132	.130	.131	.132	.132	.132	.135	.132	.133
39	Indirect business taxes plus transfer payments less subsidies	.109	.119	.125	.122	.106	.107	.110	.111	.115	.118	.119	.123	.124	.124	.125	.126	.122	.122	.122	.122
40	Compensation of employees	.764	.812	.825	.847	.747	.756	.767	.784	.801	.807	.812	.827	.820	.824	.828	.828	.842	.845	.850	.853
41	Net interest	.029	.038	.037	.037	.027	.028	.030	.032	.035	.037	.039	.041	.038	.037	.037	.037	.036	.036	.037	.037
42	Corporate profits and inventory valuation adjustment	.145	.119	.134	.142	.156	.152	.143	.130	.121	.121	.122	.112	.131	.135	.135	.133	.139	.138	.142	.148
43	Profits tax liability	.078	.064	.067	.074	.083	.080	.074	.073	.066	.065	.065	.061	.068	.070	.068	.062	.072	.072	.074	.077
44	Profits after tax plus inventory valuation adjustment	.067	.055	.067	.068	.073	.071	.069	.056	.055	.056	.056	.051	.063	.065	.068	.071	.067	.066	.068	.071

1. Excludes gross product originating in the rest of the world.
2. This is equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left.

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Table 1.15.—Gross Auto Product

[Billions of dollars]

	1969	1970	1971	1972	1969 I	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV	1971 I	1971 II	1971 III	1971 IV	1972 I	1972 II	1972 III	1972 IV
					Seasonally adjusted at annual rates															
Gross auto product [1]	**36.6**	**30.7**	**40.9**	**43.6**	**38.5**	**34.8**	**38.1**	**35.0**	**30.9**	**35.1**	**34.0**	**22.7**	**42.5**	**40.0**	**42.2**	**39.0**	**40.1**	**42.1**	**46.5**	**45.6**
Personal consumption expenditures	31.7	28.0	35.4	39.4	31.8	31.4	31.8	31.9	28.8	30.1	29.5	23.6	34.3	34.6	36.8	36.1	36.6	38.1	41.8	41.2
Producers' durable equipment	5.6	4.9	6.3	7.0	5.6	5.5	5.6	5.6	5.1	5.3	5.2	4.2	6.0	6.1	6.5	6.4	6.5	6.7	7.4	7.3
Change in dealers' inventories	.1	−.9	1.4	−.5	1.1	−1.2	1.7	−1.4	−1.5	.8	.5	−3.4	4.1	1.2	1.3	−1.1	−.4	−.4	−.8	−.4
Net exports	−1.1	−1.7	−2.6	−2.7	−.4	−1.3	−1.3	−1.4	−1.8	−1.5	−1.5	−2.1	−2.2	−2.3	−2.9	−2.8	−2.9	−2.8	−2.3	−2.9
Exports	2.2	2.0	2.5	3.0	2.2	2.2	2.3	2.2	1.8	2.4	2.2	1.6	2.5	2.6	2.7	2.4	2.7	2.8	3.2	3.3
Imports	3.4	3.7	5.1	5.7	2.6	3.5	3.7	3.6	3.6	3.8	3.7	3.7	4.7	4.9	5.6	5.2	5.6	5.6	5.4	6.2
Addenda: New cars, domestic [2]	32.2	26.0	35.7	37.9	33.9	30.6	34.2	29.9	26.5	30.3	29.7	17.7	37.2	34.5	36.7	34.4	34.9	36.9	40.3	39.5
New cars, foreign	5.6	6.3	7.8	8.6	5.0	5.6	5.4	6.6	6.2	6.5	6.0	6.4	7.6	7.8	8.7	7.3	8.2	8.2	8.8	9.4

1. The gross auto product total includes government purchases, which amounted to $¼ billion annually during the periods shown.

2 Differs from the gross auto product total by the markup on both used cars and foreign cars.

Table 1.16.—Gross Auto Product in Constant Dollars

[Billions of 1958 dollars]

	1969	1970	1971	1972	1969 I	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV	1971 I	1971 II	1971 III	1971 IV	1972 I	1972 II	1972 III	1972 IV
					Seasonally adjusted at annual rates															
Gross auto product [1]	**35.0**	**28.5**	**36.4**	**39.0**	**37.2**	**33.3**	**36.3**	**33.2**	**29.3**	**33.0**	**31.6**	**20.0**	**37.2**	**34.8**	**37.7**	**35.9**	**36.1**	**37.7**	**41.0**	**41.4**
Personal consumption expenditures	30.3	25.9	31.4	35.2	30.7	30.1	30.2	30.3	27.3	28.2	27.3	21.0	29.8	30.1	32.9	33.1	32.8	34.0	36.7	37.3
Producers' durable equipment	5.4	4.6	5.6	6.3	5.5	5.4	5.4	5.4	4.9	5.0	4.9	3.7	5.3	5.4	5.8	5.9	5.8	6.1	6.5	6.7
Change in dealers' auto inventories	.1	−.8	1.2	−.4	1.1	−1.1	1.7	−1.4	−1.5	.8	.4	−3.1	3.7	1.1	1.2	−1.0	−.4	−.3	−.7	−.3
Net exports	−1.1	−1.6	−2.3	−2.4	−.4	−1.3	−1.3	−1.4	−1.7	−1.4	−1.4	−1.9	−2.0	−2.0	−2.5	−2.5	−2.6	−2.4	−1.9	−2.6
Exports	2.2	1.9	2.3	2.6	2.2	2.1	2.3	2.2	1.8	2.2	2.1	1.4	2.2	2.3	2.4	2.1	2.3	2.4	2.7	3.0
Imports	3.3	3.5	4.5	5.0	2.6	3.5	3.6	3.5	3.5	3.6	3.5	3.3	4.2	4.4	4.9	4.7	4.9	4.8	4.7	5.5
Addenda: New cars, domestic [2]	31.4	24.7	32.4	34.6	33.4	30.0	33.3	29.0	25.5	29.0	28.1	16.2	33.2	30.8	33.3	32.2	32.0	33.5	36.2	36.7
New cars, foreign	5.5	6.0	7.2	7.9	4.9	5.4	5.2	6.4	6.0	6.3	5.7	5.9	6.8	7.0	8.0	6.9	7.5	7.5	8.0	8.8

1. The gross auto product total includes government purchases, which amounted to $¼ billion annually during the periods shown.

2 Differs from the gross auto product total by the markup on both used cars and foreign cars.

Table 1.17.—Gross Farm Product

[Millions of dollars]

	1969	1970	1971	1972
Total value of farm output	**51,821**	**54,226**	**58,310**	**65,550**
Cash receipts from farm marketings and CCC loans	48,105	50,352	52,921	60,922
Farm products consumed directly in farm households	750	745	712	777
Change in farm inventories	103	222	1,581	420
Gross rental value of farm homes	2,863	2,907	3,096	3,431
Less: Value of intermediate products consumed, total	23,668	24,906	27,572	30,854
Intermediate products consumed, other than rents	21,458	22,618	25,148	28,266
Gross rents paid to nonfarm landlords (excluding operating expenses)	2,210	2,288	2,424	2,588
Plus: Other items	−275	−305	−290	−321
Equals: Gross farm product	**27,878**	**29,015**	**30,448**	**34,375**
Less: Capital consumption allowances	6,162	6,349	6,782	7,370
Indirect business taxes	2,215	2,376	2,467	2,597
Plus: Government payments to farm landlords	3,417	3,349	2,829	3,559
Equals: National income originating in farming	**22,918**	**23,639**	**24,028**	**27,967**

Table 1.18.—Gross Farm Product in Constant Dollars

[Billions of 1958 dollars]

	1969	1970	1971	1972
Total value of farm output	**46.4**	**47.5**	**50.1**	**50.1**
Cash receipts from farm marketings and CCC loans	44.0	45.1	46.4	47.6
Farm products consumed directly in farm households	.6	.6	.6	.6
Change in farm inventories	.0	.1	1.4	.1
Gross rental value of farm homes	1.8	1.7	1.7	1.7
Less: Value of intermediate products consumed, total	22.1	22.5	23.9	25.2
Intermediate products consumed, other than rents	20.0	20.3	21.7	23.0
Gross rents paid to nonfarm landlords (excluding operating expenses)	2.2	2.2	2.2	2.1
Plus: Other items	−.2	−.3	−.2	−.2
Equals: Gross farm product	**24.1**	**24.8**	**26.0**	**24.6**

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Table 1.19.—Gross National Product: Not Seasonally Adjusted

[Billions of dollars]

	1969				1970				1971				1972			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross national product	**216.7**	**233.3**	**232.9**	**247.3**	**229.4**	**245.0**	**243.3**	**259.4**	**245.8**	**264.0**	**262.7**	**283.0**	**266.6**	**287.8**	**288.4**	**312.4**
Personal consumption expenditures	**133.7**	**144.2**	**144.4**	**157.2**	**144.0**	**153.3**	**154.4**	**166.0**	**154.0**	**165.9**	**166.8**	**180.5**	**166.7**	**179.7**	**182.0**	**198.3**
Durable goods	20.0	23.2	21.8	25.8	20.3	23.6	22.2	25.2	22.2	26.0	25.3	30.0	24.8	29.4	29.0	34.2
Nondurable goods	54.9	61.2	61.3	68.6	59.1	65.0	65.7	74.0	62.2	69.6	69.2	77.7	66.2	74.1	74.9	85.0
Services	58.8	59.8	61.3	62.8	64.7	64.7	66.4	66.8	69.6	70.3	72.2	72.8	75.7	76.2	78.1	79.1
Gross private domestic investment	**32.6**	**35.9**	**35.3**	**35.1**	**32.1**	**35.4**	**34.0**	**35.1**	**35.2**	**39.5**	**37.7**	**40.8**	**40.0**	**45.4**	**44.6**	**48.3**
Fixed investment	28.9	33.7	34.0	34.5	29.6	33.9	33.9	34.4	31.1	37.5	38.2	40.3	37.2	43.8	44.3	46.9
Nonresidential	22.1	25.1	24.8	26.6	23.3	26.2	25.3	25.7	23.5	26.8	25.9	28.2	26.6	30.2	29.2	32.3
Structures	7.0	8.4	9.4	9.4	7.8	9.1	9.6	9.6	8.2	9.4	10.1	10.1	9.0	10.4	10.9	11.3
Producers' durable equipment	15.0	16.7	15.4	17.1	15.5	17.2	15.7	16.1	15.4	17.4	15.7	18.0	17.6	19.8	18.3	20.9
Residential structures	6.8	8.7	9.2	8.0	6.4	7.7	8.5	8.6	7.6	10.7	12.3	12.1	10.6	13.6	15.1	14.7
Nonfarm	6.6	8.6	8.9	7.8	6.3	7.6	8.3	8.5	7.5	10.6	12.2	11.9	10.5	13.4	14.9	14.5
Farm	.1	.1	.3	.1	.1	.1	.1	.2	.1	.1	.2	.1	.1	.1	.2	.1
Change in business inventories	3.8	2.1	1.3	.6	2.5	1.5	.2	.7	4.0	1.9	−.5	.6	2.8	1.6	.3	1.4
Nonfarm	3.7	2.1	1.3	.6	2.4	1.5	.2	.6	3.8	1.6	−1.0	.1	2.7	1.4	.2	1.3
Farm	.0	.0	.0	.0	.1	.0	.1	.1	.3	.3	.5	.5	.1	.1	.1	.1
Net exports of goods and services	**.7**	**.5**	**−.5**	**1.3**	**1.3**	**1.2**	**−.3**	**1.4**	**1.5**	**.2**	**−1.3**	**.4**	**−.9**	**−1.5**	**−2.4**	**.2**
Exports	11.7	14.7	13.8	15.3	15.0	16.3	15.2	16.3	16.2	17.2	16.4	16.4	17.4	17.9	17.5	20.6
Imports	11.0	14.2	14.4	14.0	13.8	15.1	15.5	14.9	14.7	17.0	17.7	16.1	18.3	19.4	19.9	20.5
Government purchases of goods and services	**49.7**	**52.8**	**53.7**	**53.8**	**52.1**	**55.0**	**55.5**	**57.0**	**55.2**	**58.4**	**59.4**	**61.3**	**60.8**	**64.2**	**64.2**	**65.7**
Federal	24.0	24.8	24.7	25.3	23.7	24.3	23.2	25.0	23.4	24.4	24.2	26.1	25.9	27.0	25.2	26.4
National defense	18.7	20.3	19.7	19.7	18.4	19.1	18.1	19.0	17.6	18.5	16.9	18.5	18.6	19.8	17.5	18.3
Other	5.3	4.5	5.0	5.6	5.2	5.2	5.1	6.1	5.8	5.9	7.3	7.6	7.2	7.1	7.7	8.0
State and local	25.7	28.0	29.0	28.5	28.4	30.7	32.3	32.0	31.8	34.0	35.2	35.2	35.0	37.2	39.0	39.3

Table 1.21.—Gross Product in Constant Dollars by Industry

	(Billions of 1958 dollars)				Indexes of gross product in 1958 dollars (1958=100)				Implicit price deflators (Index numbers 1958=100)			
	1969	1970	1971	1972	1969	1970	1971	1972	1969	1970	1971	1972
All industries, total (GNP)	**725.6**	**722.5**	**745.4**	**790.7**	**162.2**	**161.5**	**166.6**	**176.7**	**128.20**	**135.24**	**141.60**	**146.10**
Agriculture, forestry, and fisheries	**25.4**	**26.2**	**27.4**	**26.0**	**115.4**	**118.8**	**124.4**	**118.2**	**119.4**	**120.8**	**121.5**	**144.1**
Farms	24.1	24.8	26.0	24.6	115.5	118.8	124.7	118.2	115.7	117.1	117.1	139.5
Mining	**16.8**	**17.2**	**16.8**	**17.0**	**136.1**	**139.5**	**136.1**	**137.7**	**91.1**	**98.3**	**96.5**	**106.7**
Contract construction	**24.1**	**23.6**	**24.1**	**24.7**	**116.7**	**114.0**	**116.3**	**119.5**	**183.8**	**197.5**	**210.7**	**226.6**
Manufacturing	**228.6**	**217.5**	**223.7**	**243.7**	**184.9**	**175.8**	**180.9**	**197.0**	**111.7**	**116.0**	**117.5**	**119.3**
Nondurable goods	91.7	92.4	96.0	103.4	169.7	170.9	177.7	191.3	111.9	115.5	115.3	116.0
Durable goods industries	136.9	125.1	127.7	140.3	196.6	179.6	183.4	201.5	111.6	116.4	119.1	121.7
Transportation	**34.6**	**33.9**	**34-5**	**36.1**	**165.2**	**161.5**	**164.4**	**172.1**	**106.2**	**113.8**	**121.9**	**126.9**
Railroads	11.5	10.7	10.9	11.2	136.6	126.4	128.9	132.5	84.4	91.6	101.4	102.1
Motor freight and warehousing	12.0	11.9	12.2	12.9	187.4	186.3	190.8	201.2	113.1	121.2	129.3	137.4
Communication	**20.3**	**22.3**	**23.7**	**26.0**	**229.4**	**251.9**	**268.0**	**293.9**	**103.2**	**101.7**	**105.9**	**109.7**
Telephone and telegraph	19.0	21.0	22.3	24.6	238.2	263.0	279.4	307.2	100.0	98.4	103.1	106.6
Electric, gas, and sanitary services	**20.5**	**21.2**	**22.8**	**24.3**	**191.7**	**197.8**	**212.5**	**227.3**	**104.3**	**106.9**	**111.1**	**115.0**
Wholesale and retail trade	**124.2**	**126.5**	**131.5**	**139.9**	**165.3**	**168.4**	**175.0**	**186.3**	**126.0**	**131.5**	**137.8**	**139.0**
Wholesale trade	54.3	55.6	57.7	61.3	184.6	189.1	196.3	208.3	115.9	120.4	125.1	126.9
Retail trade	69.9	70.9	73.7	78.7	152.9	155.1	161.3	172.1	133.9	140.3	147.8	148.4
Finance, insurance, and real estate	**95.5**	**96.4**	**99.9**	**105.1**	**161.4**	**162.8**	**168.7**	**177.5**	**134.7**	**143.0**	**152.7**	**155.9**
Finance and insurance	20.1	19.5	20.0	21.2	140.8	136.7	140.5	148.9	160.4	180.4	201.5	206.8
Services	**67.7**	**69.2**	**69.6**	**72.5**	**157.7**	**161.3**	**162.1**	**168.9**	**155.1**	**164.7**	**174.8**	**183.2**
Households and institutions	16.3	16.6	16.8	17.4	142.3	145.2	147.2	151.8	172.5	185.2	198.9	212.1
Government and government enterprises	**70.3**	**70.0**	**70.0**	**71.7**	**148.6**	**148.2**	**148.2**	**151.7**	**167.1**	**184.7**	**201.4**	**214.0**
General government	60.7	60.7	60.7	61.1	144.1	144.2	144.1	145.2	171.0	188.9	206.2	221.5
Rest of the world	**4.0**	**4.0**	**5.6**	**5.5**	----	----	----	----	----	----	----	----
Residual [1]	**−6.5**	**−5.4**	**−4.1**	**−2.0**	----	----	----	----	----	----	----	----
Addenda:												
Private sector	664.9	661.7	684.7	729.5	164.1	163.3	169.0	180.0	124.30	130.32	135.88	139.78
Private nonfarm business	620.5	616.4	636.3	682.0	167.3	166.2	171.6	183.9	123.5	129.5	135.1	138.0

1. Represents the difference between GNP measured as sum of final products and GNP measured as the sum of gross product originating by industries.

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Table 1.22.—Gross Product in Current Dollars by Industry, Total and by Components

[Billions of dollars]

	1969	1970	1971	1972
All industries, total (GNP)	**930.3**	**977.1**	**1,055.5**	**1,155.2**
Employee compensation	566.0	603.9	644.1	707.1
Net interest	30.5	36.5	42.0	45.2
Capital consumption allowances	81.6	87.3	93.8	102.4
Indirect business taxes	89.8	97.5	106.8	114.2
Profit-type income	168.5	158.4	172.2	187.8
Statistical discrepancy	−6.1	−6.4	−3.4	−1.5
Agriculture, forestry, and fisheries	**30.3**	**31.6**	**33.3**	**37.5**
Employee compensation	4.3	4.8	5.0	5.5
Net interest	2.8	3.2	3.4	3.6
Capital consumption allowances	6.5	6.7	7.2	7.8
Indirect business taxes	2.5	2.6	2.7	2.9
Profit-type income	14.3	14.3	15.0	17.7
Farms	27.9	29.0	30.4	34.4
Employee compensation	3.3	3.6	3.8	4.1
Net interest	2.8	3.1	3.3	3.5
Capital consumption allowances	6.2	6.3	6.8	7.4
Indirect business taxes	2.2	2.4	2.5	2.6
Profit-type income	13.4	13.6	14.0	16.8
Mining	**15.3**	**16.9**	**16.2**	**18.2**
Employee compensation	6.1	6.5	6.8	7.6
Net interest	.1	.1	.1	.1
Capital consumption allowances	3.5	3.7	3.6	3.8
Indirect business taxes	1.3	1.4	1.5	1.7
Profit-type income	4.4	5.2	4.2	5.0
Contract construction	**44.4**	**46.6**	**50.7**	**56.0**
Employee compensation	33.6	35.7	38.7	42.5
Net interest	.3	.3	.5	.6
Capital consumption allowances	2.4	2.6	2.7	2.8
Indirect business taxes	1.1	1.2	1.3	1.5
Profit-type income	7.0	6.8	7.5	8.6
Manufacturing	**255.4**	**252.3**	**262.8**	**290.7**
Employee compensation	180.2	182.5	187.4	206.2
Net interest	3.7	5.6	4.9	4.4
Capital consumption allowances	20.7	22.3	23.8	26.0
Indirect business taxes	17.8	18.1	18.4	18.4
Profit-type income	33.0	23.8	28.3	35.7
Nondurable goods	102.6	106.7	110.7	119.9
Employee compensation	65.8	68.8	71.7	77.5
Net interest	1.6	2.2	1.7	1.7
Capital consumption allowances	8.8	9.4	10.1	10.9
Indirect business taxes	12.6	13.1	13.7	14.5
Profit-type income	13.8	13.2	13.5	15.3
Durable goods	152.8	145.6	152.1	170.7
Employee compensation	114.4	113.7	115.7	128.7
Net interest	2.1	3.4	3.2	2.7
Capital consumption allowances	11.9	12.9	13.7	15.1
Indirect business taxes	5.3	4.9	4.7	3.9
Profit-type income	19.2	10.6	14.8	20.4
Transportation	**36.8**	**38.5**	**42.0**	**45.8**
Employee compensation	25.7	27.3	29.3	31.9
Net interest	1.3	1.5	1.5	1.5
Capital consumption allowances	5.5	5.9	5.9	6.2
Indirect business taxes	2.8	3.1	3.6	4.0
Profit-type income	1.5	1.0	1.7	2.1
Railroads	9.7	9.8	11.0	11.4
Employees compensation	6.9	7.3	7.7	7.9
Net interest	.5	.6	.6	.6
Capital consumption allowances	1.5	1.6	1.6	1.7
Indirect business taxes	.9	1.0	1.1	1.2
Profit-type income	(*)	−.6	.0	.0
Motor freight and warehousing	13.6	14.5	15.8	17.7
Employee compensation	9.5	9.9	11.2	12.7
Net interest	.2	.3	.3	.3
Capital consumption allowances	1.6	1.7	1.8	1.9
Indirect business taxes	.8	.9	1.0	1.1
Profit-type income	1.4	1.7	1.6	1.7
Communication	**21.0**	**22.7**	**25.1**	**28.5**
Employee compensation	9.6	10.9	12.0	13.8
Net interest	1.1	1.5	1.9	2.2
Capital consumption allowances	3.0	3.5	4.4	5.4
Indirect business taxes	2.7	3.0	3.4	3.7
Profit-type income	4.6	3.8	3.4	3.4
Telphone, telegraph, and related services	19.0	20.7	23.0	26.2
Employee compensation	8.3	9.5	10.5	12.2
Net interest	1.0	1.4	1.9	2.2
Capital consumption allowances	2.8	3.2	4.2	5.2
Indirect business taxes	2.7	3.0	3.3	3.6
Profit-type income	4.3	3.5	3.1	3.0
Electric, gas, and sanitary services	21.4	22.6	25.3	28.0
Employee compensation	7.0	7.8	8.5	9.4
Net interest	2.6	3.2	3.9	4.5
Capital consumption allowances	4.5	4.9	5.5	6.2
Indirect business taxes	2.6	2.9	3.3	3.6
Profit-type income	4.6	3.9	4.2	4.4
Wholesale and retail trade	**156.5**	**166.4**	**181.2**	**194.5**
Employee compensation	89.4	96.3	103.5	113.1
Net interest	1.4	1.7	1.4	1.6
Capital consumption allowances	8.0	8.5	9.3	9.9
Indirect business taxes	31.7	34.8	38.9	42.6
Profit-type income	25.9	25.1	28.2	27.3
Wholesale trade	62.9	67.0	72.2	77.7
Employee compensation	33.8	36.5	38.8	42.5
Net interest	.6	.6	.5	.5
Capital consumption allowances	2.8	3.0	3.2	3.4
Indirect business taxes	16.4	17.8	20.1	21.7
Profit-type income	9.4	9.1	9.6	9.7
Retail trade	93.6	99.4	109.0	116.7
Employee compensation	55.7	59.8	64.6	70.6
Net interest	.9	1.2	.9	1.1
Capital consumption allowances	5.2	5.5	6.0	6.5
Indirect business taxes	15.3	16.9	18.8	20.9
Profit-type income	16.6	16.0	18.6	17.6
Finance, insurance, and real estate	**128.6**	**137.8**	**152.5**	**163.8**
Employee compensation	28.3	30.7	33.9	37.4
Net interest	15.8	17.3	21.1	23.1
Capital consumption allowances	19.8	21.0	22.7	24.9
Indirect business taxes	24.7	27.4	30.5	32.5
Profit-type income	40.0	41.4	44.3	45.9
Finance and insurance	32.2	35.2	40.4	43.9
Employee compensation	24.0	26.0	28.6	31.3
Net interest	−11.6	−12.3	−12.6	−14.9
Capital consumption allowances	2.1	2.3	2.7	3.1
Indirect business taxes	3.0	3.2	3.6	3.8
Profit-type income	14.6	15.9	18.1	20.6
Services	**105.0**	**114.0**	**121.6**	**132.8**
Employee compensation	67.3	74.5	80.7	90.1
Net interest	1.7	2.1	2.2	2.4
Capital consumption allowances	7.7	8.3	8.7	9.3
Indirect business taxes	2.5	2.8	3.1	3.3
Profit-type income	25.7	26.3	27.0	27.7
Household and institutions	28.1	30.8	33.5	36.8
Employee compensation	28.1	30.8	33.5	36.8
Net interest	------	------	------	------
Capital consumption allowances	------	------	------	------
Indirect business taxes	------	------	------	------
Profit-type income	------	------	------	------
Government and Government enterprises	**117.4**	**129.4**	**141.0**	**153.4**
Employee compensation	114.3	126.9	138.2	149.5
Net interest	------	------	------	------
Capital consumption allowances	------	------	------	------
Indirect business taxes	.1	.1	.1	.1
Profit-type income	3.0	2.4	2.7	3.8
General government	103.8	114.7	125.1	135.4
Employee compensation	103.8	114.7	125.1	135.4
Net interest	------	------	------	------
Capital consumption allowances	------	------	------	------
Indirect business taxes	------	------	------	------
Profit-type income	------	------	------	------
Rest of the world	**4.3**	**4.6**	**7.0**	**7.5**
Employee compensation	.1	.1	.1	.1
Net interest	−.2	−.1	1.1	1.2
Capital consumption allowances	------	------	------	------
Indirect business taxes	------	------	------	------
Profit-type income	4.5	4.7	5.8	6.2
Addenda:				
Private sector	**826.5**	**862.4**	**930.3**	**1,019.7**
Employee compensation	462.2	489.2	519.0	571.6
Net interest	30.5	36.5	42.0	45.2
Captial consumption allowances	81.6	87.3	93.8	102.4
Indirect business taxes	89.8	97.5	106.8	114.2
Profit-type income	168.5	158.4	172.2	187.8
Satistical discrepancy	−6.1	−6.4	−3.4	−1.5
Nonfarm business	766.2	797.9	859.4	941.0
Employee compensation	430.7	454.7	481.6	530.6
Net interest	28.0	33.5	37.5	40.5
Capital consumption allowances	75.4	80.9	87.1	95.0
Indirect business taxes	87.6	95.1	104.3	111.6
Profit-type income	150.6	140.1	152.3	164.8
Statistical discrepancy	−6.1	−6.4	−3.4	−1.5

*Less than $50 million.

NOTE.—*Employee compensation* includes wages, salaries, and supplements. *Net interest* is the net interest component of national income. *Capital consumption allowances* consist of depreciation and accidental damage to fixed business property. *Indirect business taxes* include indirect business tax and nontax liability and business transfer payments. *Profit-type income* consists of corporate profits after inventory valuation adjustment, proprietors' income, rental income of persons, and surplus of government enterprises less subsidies. Capital consumption allowances and profits by industry may differ from figures published in other tables because these two items have been reallocated by industry from a company to an establishment basis.

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2.—Personal Income and Outlay

Table 2.1.—Personal Income and Its Disposition

	1969	1970	1971	1972	1969 I	1969 II	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV	1971 I	1971 II	1971 III	1971 IV	1972 I	1972 II	1972 III	1972 IV
	Millions of dollars				Billions of dollars, seasonally adjusted at annual rates															
Personal income	**750,921**	**808,290**	**863,515**	**939,161**	**726.5**	**743.3**	**759.6**	**774.3**	**785.8**	**807.7**	**816.8**	**822.9**	**840.0**	**859.5**	**870.2**	**884.4**	**910.8**	**926.1**	**943.7**	**976.1**
Wage and salary disbursements	**509,690**	**541,976**	**573,250**	**627,845**	**491.3**	**503.6**	**517.0**	**526.8**	**532.2**	**541.5**	**547.5**	**546.7**	**559.8**	**569.1**	**577.0**	**587.1**	**608.8**	**621.1**	**632.7**	**648.7**
Commodity-producing industries	197,509	200,938	206,317	225,994	191.4	196.3	200.0	202.4	201.5	201.2	203.0	198.1	202.5	205.3	207.0	210.5	218.2	223.7	227.3	234.8
Manufacturing	157,562	158,294	160,519	175,897	153.1	156.7	159.7	160.8	159.7	159.0	159.9	154.6	158.5	159.9	160.6	163.1	168.9	174.0	177.0	183.7
Distributive industries	119,987	129,290	138,346	151,491	115.4	118.7	121.4	124.4	126.5	128.0	130.9	131.8	134.7	137.2	139.2	142.3	147.5	150.0	152.5	156.0
Service industries	88,072	96,647	104,675	116,120	84.5	86.9	89.0	91.9	94.3	95.8	97.2	99.3	101.3	103.6	105.9	108.0	111.6	114.9	117.9	120.1
Government	104,122	115,101	123,912	134,240	100.0	101.7	106.6	108.1	109.9	116.5	116.5	117.6	121.4	123.0	125.0	126.3	131.6	132.6	135.0	137.8
Other labor income	**28,449**	**32,176**	**36,569**	**40,716**	**27.3**	**27.9**	**28.8**	**29.7**	**30.7**	**31.6**	**32.7**	**33.7**	**34.8**	**36.1**	**37.2**	**38.1**	**39.1**	**40.2**	**41.3**	**42.3**
Proprietors' income	**67,191**	**66,919**	**68,724**	**74,227**	**67.1**	**67.4**	**67.1**	**67.2**	**67.8**	**67.4**	**66.2**	**66.2**	**67.9**	**68.3**	**68.6**	**70.2**	**72.5**	**73.2**	**74.1**	**77.1**
Business and professional	50,450	50,017	51,893	53,987	50.6	50.9	50.5	49.8	49.8	50.1	50.2	50.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3
Farm	16,741	16,902	16,831	20,240	16.5	16.5	16.6	17.4	18.1	17.4	16.0	16.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8
Rental income of persons	**22,551**	**23,938**	**24,530**	**24,148**	**22.0**	**22.6**	**22.7**	**22.9**	**23.2**	**23.8**	**24.2**	**24.4**	**24.4**	**24.7**	**24.7**	**24.4**	**24.1**	**22.6**	**24.9**	**24.9**
Dividends	**24,331**	**24,680**	**25,142**	**26,041**	**24.0**	**24.2**	**24.4**	**24.7**	**24.8**	**24.7**	**24.7**	**24.5**	**25.3**	**25.1**	**25.2**	**24.9**	**25.7**	**25.9**	**26.2**	**26.4**
Personal interest income	**59,265**	**67,484**	**72,988**	**77,958**	**56.5**	**58.5**	**60.1**	**62.0**	**64.2**	**66.2**	**68.9**	**70.6**	**71.4**	**72.2**	**73.7**	**74.7**	**75.5**	**77.4**	**78.6**	**80.3**
Transfer payments	**65,768**	**79,108**	**93,208**	**102,953**	**63.8**	**65.1**	**66.2**	**68.0**	**70.5**	**80.3**	**80.8**	**84.9**	**86.7**	**94.6**	**94.9**	**96.5**	**98.8**	**99.9**	**101.1**	**112.0**
Old-age, survivors, disability, and health insurance benefits	32,963	38,456	44,458	49,586	32.3	32.9	33.1	33.5	34.0	41.2	39.0	39.7	40.3	46.6	45.1	45.9	46.6	47.3	48.0	56.4
State unemployment insurance benefits	2,149	3,889	5,676	5,535	2.1	2.0	2.2	2.4	2.7	3.6	4.2	5.0	5.2	5.7	5.9	5.9	5.8	6.3	5.3	4.7
Veterans benefits	8,290	9,650	11,238	12,695	7.9	8.3	8.3	8.7	8.8	9.4	9.9	10.4	10.8	11.1	11.4	11.7	12.0	12.1	12.6	14.1
Other	22,366	27,113	31,836	35,137	21.5	22.0	22.6	23.4	24.9	26.2	27.6	29.8	30.5	31.3	32.6	33.1	34.4	34.1	35.2	36.8
Less: Personal contributions for social insurance	**26,324**	**27,991**	**30,896**	**34,727**	**25.6**	**26.0**	**26.7**	**27.0**	**27.5**	**27.9**	**28.3**	**28.3**	**30.3**	**30.7**	**31.1**	**31.5**	**33.8**	**34.3**	**35.2**	**35.7**
Less: Personal tax and nontax payments	**116,535**	**116,591**	**117,545**	**142,205**	**114.0**	**117.6**	**116.4**	**118.2**	**117.6**	**118.7**	**114.3**	**115.7**	**112.6**	**115.5**	**118.1**	**124.0**	**138.0**	**140.7**	**142.8**	**147.4**
Equals: Disposable personal income	**634,386**	**691,699**	**745,970**	**796,956**	**612.5**	**625.7**	**643.2**	**656.1**	**668.2**	**689.0**	**702.4**	**707.2**	**727.4**	**744.0**	**752.0**	**760.4**	**772.8**	**785.4**	**800.9**	**828.7**
Less: Personal outlays	**596,179**	**635,499**	**685,812**	**747,213**	**580.1**	**592.4**	**600.6**	**611.6**	**622.0**	**631.7**	**641.7**	**646.6**	**668.3**	**680.6**	**691.8**	**702.6**	**720.0**	**739.5**	**755.1**	**774.3**
Personal consumption expenditures	579,457	617,644	667,151	726,506	564.0	575.8	583.7	594.4	604.6	614.0	623.7	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6
Interest paid by consumer	15,827	16,836	17,650	19,709	15.3	15.7	16.0	16.2	16.4	16.7	17.0	17.2	17.3	17.4	17.7	18.2	18.8	19.4	20.0	20.7
Personal transfer payments to foreigners	895	1,019	1,011	998	.8	.9	.9	.9	1.0	1.0	1.0	1.0	1.0	.9	1.1	1.1	1.0	.9	1.0	1.1
Equals: Personal saving	**38,207**	**56,200**	**60,158**	**49,743**	**32.4**	**33.3**	**42.6**	**44.6**	**46.2**	**57.2**	**60.8**	**60.6**	**59.2**	**63.5**	**60.2**	**57.8**	**52.9**	**45.9**	**45.8**	**54.4**
Addenda:																				
Disposable personal income:																				
Total, billions of 1958 dollars	**513.6**	**534.8**	**554.9**	**577.9**	**505.5**	**510.0**	**517.3**	**521.2**	**524.2**	**535.8**	**541.6**	**537.4**	**547.8**	**554.6**	**556.4**	**560.9**	**565.7**	**571.6**	**579.3**	**595.1**
Per capita, current dollars	3,130	3,376	3,603	3,816	3,033	3,091	3,169	3,223	3,274	3,367	3,423	3,436	3,526	3,598	3,628	3,658	3,711	3,765	3,831	3,955
Per capita, 1958 dollars	2,534	2,610	2,680	2,767	2,503	2,520	2,549	2,560	2,569	2,619	2,640	2,611	2,655	2,682	2,684	2,698	2,716	2,740	2,771	2,841
Personal saving as a percentage of disposable personal income	6.0	8.1	8.1	6.2	5.3	5.3	6.6	6.8	6.9	8.3	8.7	8.6	8.1	8.5	8.0	7.6	6.8	5.8	5.7	6.6

Table 2.2.—Personal Income: Seasonally Adjusted Monthly Totals at Annual Rates

[Billions of dollars]

Year and Month	Personal income	Wage and salary disbursements: All industries	Wage and salary disbursements: Commodity producing: Total	Wage and salary disbursements: Commodity producing: Manufacturing	Wage and salary disbursements: Distributive	Wage and salary disbursements: Service	Wage and salary disbursements: Government	Other labor income	Proprietors' income: Business and professional	Proprietors' income: Farm	Rental income of persons	Dividends	Personal interest income	Transfer payments	Less: personal contributions for social insurance	Nonagricultural income
1969	**750.9**	**509.7**	**197.5**	**157.6**	**120.0**	**88.1**	**104.1**	**28.4**	**50.5**	**16.7**	**22.6**	**24.3**	**59.3**	**65.8**	**26.3**	**728.3**
January	720.6	487.7	190.0	152.0	114.3	83.7	99.7	27.3	50.4	16.3	21.7	23.9	55.7	63.2	25.4	698.7
February	725.8	490.4	190.7	152.5	115.2	84.5	100.1	27.3	50.7	16.7	22.0	24.0	56.5	63.7	25.5	703.5
March	733.0	495.9	193.4	154.6	116.9	85.2	100.4	27.3	50.7	16.5	22.3	24.1	57.3	64.6	25.7	710.9
April	738.1	499.7	195.1	155.8	117.3	86.1	101.1	27.6	50.9	16.5	22.5	24.1	57.9	64.9	25.9	715.7
May	743.1	503.6	196.1	156.4	118.9	86.8	101.7	27.9	51.0	16.5	22.6	24.1	58.5	65.1	26.0	720.8
June	748.5	507.7	197.7	157.9	119.7	87.9	102.4	28.2	50.7	16.5	22.7	24.4	59.1	65.4	26.2	726.4
July	754.1	512.9	198.8	158.8	120.3	88.3	105.5	28.5	50.4	16.5	22.7	24.3	59.6	65.7	26.5	731.7
August	759.8	517.2	199.9	159.9	121.6	88.9	106.8	28.8	50.6	16.5	22.7	24.4	60.0	66.1	26.7	737.3
September	764.8	520.9	201.3	160.5	122.4	89.8	107.4	29.1	50.5	16.6	22.7	24.6	60.6	66.7	26.8	742.2
October	769.8	524.2	202.1	161.0	123.4	90.9	107.8	29.4	50.2	17.1	22.8	24.6	61.3	67.2	27.0	746.6
November	773.8	526.5	201.7	160.1	124.8	91.9	108.1	29.7	49.7	17.5	22.9	24.7	62.0	67.8	27.0	750.0
December	779.4	529.7	203.3	161.2	125.0	92.8	108.5	30.1	49.6	17.6	23.1	24.8	62.8	68.9	27.1	755.5
1970	**808.3**	**542.0**	**200.9**	**158.3**	**129.3**	**96.6**	**115.1**	**32.2**	**50.0**	**16.9**	**23.9**	**24.7**	**67.5**	**79.1**	**28.0**	**784.8**
January	781.1	529.6	201.2	160.0	125.7	93.5	109.2	30.4	49.7	17.9	23.1	24.9	63.5	69.5	27.4	757.0
February	785.2	531.4	200.9	158.9	126.3	94.3	109.9	30.7	49.8	18.2	23.2	24.8	64.2	70.5	27.5	760.8
March	791.1	535.4	202.4	160.1	127.4	95.0	110.6	31.0	49.8	18.2	23.4	24.7	64.9	71.4	27.7	766.7
April	810.7	541.2	201.7	159.5	126.8	95.3	117.3	31.2	50.1	17.8	23.6	24.7	65.5	84.5	27.9	786.5
May	806.1	542.3	200.4	158.5	128.4	95.8	117.7	31.6	50.0	17.4	23.9	24.8	66.2	77.9	27.9	782.3
June	806.2	541.0	201.5	159.0	128.9	96.2	114.4	32.0	50.1	16.9	24.1	24.4	66.9	78.5	27.8	782.6
July	810.9	544.3	202.8	160.1	130.0	96.5	115.0	32.4	50.1	16.3	24.2	24.7	67.9	79.3	28.2	788.1
August	816.2	547.2	203.1	159.9	131.2	97.1	115.9	32.7	50.2	15.9	24.3	24.7	68.9	80.5	28.3	793.7
September	823.3	551.0	203.0	159.8	131.4	98.1	118.5	33.0	50.2	15.9	24.3	24.8	69.9	82.6	28.5	800.6
October	819.9	544.7	197.3	154.0	131.6	98.7	117.1	33.4	50.0	15.9	24.4	24.9	70.3	84.5	28.2	797.2
November	821.4	545.4	196.6	153.0	131.9	99.3	117.6	33.7	49.9	16.2	24.5	24.9	70.6	84.4	28.2	798.4
December	827.4	550.0	200.3	156.6	131.8	99.9	118.1	34.2	50.2	16.4	24.5	23.9	71.0	85.7	28.4	804.3

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Table 2.2.—Personal Income: Seasonally Adjusted Monthly Totals at Annual Rates—Continued

[Billions of dollars]

Year and Month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' income		Rental income of persons	Dividends	Personal interest income	Transfer payments	Less: personal contributions for social insurance	Nonagricultural income
		All industries	Commodity producing		Distributive	Service	Government		Business and professional	Farm						
			Total	Manufacturing												
1971	**863.5**	**573.3**	**206.3**	**160.5**	**138.3**	**104.7**	**123.9**	**36.6**	**51.9**	**16.8**	**24.5**	**25.1**	**73.0**	**93.2**	**30.9**	**839.8**
January	836.1	557.4	202.4	158.5	133.7	100.7	120.7	34.5	50.5	16.7	24.5	25.5	71.2	85.9	30.2	812.3
February	839.4	559.6	202.2	158.5	134.8	101.1	121.5	34.8	50.9	17.0	24.1	25.3	71.4	86.6	30.3	815.5
March	844.5	562.5	202.8	158.6	135.6	102.1	122.0	35.1	51.3	17.0	24.6	25.1	71.6	87.6	30.5	820.6
April	849.0	565.7	204.1	159.0	136.3	102.7	122.5	35.6	51.6	16.8	24.7	25.2	71.8	88.2	30.5	825.3
May	854.4	569.8	205.7	160.4	137.4	103.7	123.0	36.1	51.6	16.6	24.7	25.2	72.2	88.8	30.7	831.1
June	875.1	571.7	206.2	160.4	137.9	104.3	123.4	36.6	51.8	16.5	24.7	25.1	72.6	106.8	30.8	851.7
July	865.0	573.8	206.6	160.6	137.9	105.2	124.0	36.9	51.9	16.3	24.7	25.2	73.2	93.9	31.0	841.8
August	871.4	578.6	206.8	160.4	139.3	106.0	126.5	37.2	52.2	16.3	24.7	25.3	73.7	94.5	31.2	848.1
September	874.2	578.6	207.4	160.8	140.3	106.4	124.5	37.6	52.6	16.3	24.6	25.2	74.1	96.4	31.1	851.1
October	877.2	581.1	208.5	161.7	141.0	107.1	124.5	37.8	52.6	16.9	24.5	25.2	74.4	96.0	31.2	853.3
November	883.3	585.3	209.6	162.2	141.8	107.9	126.0	38.1	52.9	17.5	24.4	25.2	74.7	96.7	31.5	858.8
December	892.8	595.0	213.4	165.3	144.1	109.0	128.5	38.4	52.7	18.1	24.3	24.3	75.0	96.9	31.9	867.4
1972	**939.2**	**627.8**	**226.0**	**175.9**	**151.5**	**116.1**	**134.2**	**40.7**	**54.0**	**20.2**	**24.1**	**26.0**	**78.0**	**103.0**	**34.7**	**911.5**
January	901.5	602.6	215.1	166.1	145.7	110.5	131.3	38.7	53.0	18.7	24.2	25.7	75.3	96.7	33.4	875.5
February	912.8	610.4	218.5	169.2	148.6	111.5	131.8	39.1	52.8	19.5	24.1	25.8	75.5	99.6	33.9	885.9
March	918.0	613.3	220.8	171.4	148.2	112.7	131.5	39.4	53.4	20.2	24.1	25.6	75.8	100.2	34.0	890.4
April	923.6	618.4	222.7	173.3	149.1	114.4	132.2	39.8	53.7	20.2	24.1	25.8	76.6	99.2	34.2	896.0
May	927.7	620.4	223.8	173.8	149.5	114.5	132.6	40.2	53.9	19.9	24.1	26.0	77.4	100.1	34.2	900.3
June	927.0	624.6	224.6	174.8	151.3	115.8	132.9	40.6	52.4	19.6	19.8	25.9	78.2	100.2	34.4	900.1
July	935.2	627.0	224.4	174.9	151.6	117.2	133.8	40.9	54.0	19.3	24.4	26.1	78.3	100.6	35.4	908.6
August	944.4	632.6	227.4	177.0	152.4	117.6	135.1	41.3	54.5	19.8	25.2	26.3	78.5	101.3	35.0	917.3
September	951.3	638.7	230.1	179.3	153.6	118.8	136.2	41.6	54.3	20.3	25.1	26.2	78.9	101.4	35.2	923.6
October	967.0	643.8	232.8	181.6	155.2	119.2	136.7	42.0	55.1	20.8	25.1	26.3	79.6	109.7	35.4	938.8
November	977.6	648.4	235.0	183.8	155.6	119.8	138.1	42.3	55.1	22.4	24.7	26.3	80.4	113.7	35.7	947.7
December	983.6	654.0	236.8	185.6	157.2	121.3	138.7	42.7	55.6	22.3	24.9	26.5	81.1	112.6	35.9	953.6

Table 2.3.—Personal Consumption Expenditures by Major Type

[Billions of dollars]

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Personal consumption expenditures	**579.5**	**617.6**	**667.2**	**726.5**	**564.0**	**575.8**	**583.7**	**594.4**	**604.6**	**614.0**	**623.7**	**628.3**	**650.0**	**662.2**	**673.0**	**683.4**	**700.2**	**719.2**	**734.1**	**752.6**
Durable goods	**90.8**	**91.3**	**103.6**	**117.4**	**90.2**	**91.0**	**90.6**	**91.4**	**90.9**	**92.8**	**93.4**	**88.1**	**100.3**	**101.9**	**105.4**	**106.7**	**111.5**	**115.1**	**120.2**	**122.9**
Automobiles and parts [1]	40.2	37.3	46.6	52.8	40.4	39.8	40.2	40.6	37.7	39.3	39.1	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7
Furniture and household equipment	37.1	39.6	42.1	48.1	36.1	37.5	37.1	37.5	39.1	39.4	39.6	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0
Other	13.5	14.4	14.9	16.5	13.6	13.7	13.3	13.3	14.1	14.2	14.7	14.7	14.4	14.8	15.2	15.3	15.4	16.6	16.6	17.3
Nondurable goods	**245.9**	**263.8**	**278.7**	**299.9**	**240.2**	**245.1**	**247.3**	**251.1**	**257.1**	**261.2**	**265.7**	**271.1**	**273.5**	**278.0**	**279.8**	**283.5**	**288.8**	**297.9**	**302.3**	**310.7**
Food and beverages	120.6	130.0	136.6	145.3	118.8	120.2	120.8	122.6	126.6	128.5	131.5	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1
Clothing and shoes	50.2	52.8	57.0	62.3	48.7	50.4	50.7	51.1	51.6	52.5	52.7	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1
Gasoline and oil	20.9	22.2	23.5	25.5	20.2	20.7	21.2	21.5	21.7	22.1	22.3	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6
Other	54.2	58.7	61.5	66.8	52.5	53.8	54.6	55.9	57.2	58.0	59.2	60.6	60.7	61.7	61.2	62.6	63.6	66.6	67.2	70.0
Services	**242.7**	**262.6**	**284.9**	**309.2**	**233.7**	**239.6**	**245.8**	**251.9**	**256.6**	**259.9**	**264.6**	**269.1**	**276.1**	**282.3**	**287.8**	**293.2**	**300.0**	**306.2**	**311.6**	**319.0**
Housing	84.1	90.9	98.5	105.5	81.3	83.1	85.0	87.2	88.8	90.2	91.4	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9
Household operation	33.8	36.4	39.7	43.8	32.9	33.0	34.0	35.1	35.4	35.9	36.9	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7
Transportation	16.6	18.3	20.4	21.8	16.2	16.5	16.8	17.1	17.7	18.0	18.5	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2
Other	108.2	117.0	126.3	138.0	103.3	107.0	110.0	112.6	114.8	115.9	117.7	119.7	122.8	125.3	127.4	129.9	133.5	136.6	138.9	143.1

1. Includes consumer purchases of mobile homes—See table 5.8.

Table 2.4.—Personal Consumption Expenditures by Major Type: Not Seasonally Adjusted

[Billions of dollars]

	1969				1970				1971				1972			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Personal consumption expenditures	**133.7**	**144.2**	**144.4**	**157.2**	**144.0**	**153.3**	**154.4**	**166.7**	**154.0**	**165.9**	**166.8**	**180.5**	**166.7**	**179.7**	**128.0**	**198.3**
Durable goods	**20.0**	**23.2**	**21.8**	**25.8**	**20.3**	**23.6**	**22.2**	**25.2**	**22.2**	**26.0**	**25.3**	**30.0**	**24.8**	**29.4**	**29.0**	**34.2**
Automobile and parts	9.4	11.0	9.4	10.5	8.8	10.9	8.9	8.6	10.4	12.6	11.3	12.3	11.6	14.2	13.0	14.0
Furniture and household equipment	7.7	9.0	9.2	11.2	8.4	9.4	9.7	12.1	8.8	10.0	10.3	13.0	9.9	11.4	11.9	14.9
Other	3.0	3.2	3.3	4.1	3.1	3.3	3.6	4.5	3.1	3.4	3.7	4.7	3.3	3.8	4.1	5.3
Nondurable goods	**54.9**	**61.2**	**61.3**	**68.6**	**59.1**	**65.0**	**65.7**	**74.0**	**62.2**	**69.6**	**69.2**	**77.7**	**66.2**	**74.1**	**74.9**	**85.0**
Food and beverages	27.8	30.2	30.9	31.6	29.8	32.3	33.6	34.3	31.3	34.3	35.2	35.8	32.9	36.4	37.5	38.6
Clothing and shoes	9.8	12.0	12.0	16.4	10.5	12.3	12.5	17.5	11.0	13.8	13.6	18.7	12.3	14.4	15.0	20.6
Gasoline and oil	4.6	5.3	5.6	5.3	5.0	5.7	5.9	5.6	5.3	5.9	6.2	6.1	5.8	6.4	6.8	6.6
Other	12.7	13.6	12.7	15.3	13.8	14.7	13.7	16.6	14.6	15.6	14.2	17.2	15.2	16.9	15.6	19.2
Services	**58.8**	**59.8**	**61.3**	**62.8**	**64.7**	**64.7**	**66.4**	**66.8**	**69.6**	**70.3**	**72.2**	**72.8**	**75.7**	**76.2**	**78.1**	**79.1**
Housing	20.3	20.8	21.3	21.7	22.2	22.5	22.9	23.3	23.8	24.4	25.0	25.3	25.8	26.6	26.2	27.0
Household operation	9.3	7.9	7.9	8.7	10.0	8.6	8.6	9.2	10.8	9.4	9.4	10.1	11.8	10.4	10.3	11.3
Transportation	4.0	4.1	4.2	4.3	4.4	4.5	4.7	4.7	4.8	5.1	5.2	5.3	5.3	5.4	5.5	5.5
Other	25.3	26.9	27.8	28.1	28.2	29.1	30.2	29.6	30.1	31.4	32.6	32.1	32.8	34.3	35.6	35.3

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Table 2.5.—Personal Consumption Expenditures by Type of Product

[Millions of dollars]

	1969	1970	1971	1972
I. Food [1] and tobacco	**130,707**	**141,181**	**148,344**	**157,892**
1. Food purchased for off-premise consumption (n.d.c.)	91,071	97,978	103,506	109,351
2. Purchased meals and beverages (n.d.c.)	26,749	29,286	30,483	33,261
3. Food furnished government (including military) and commercial employees (n.d.c.)	2,040	2,007	1,926	1,936
4. Food produced and consumed on farms (n.d.c.)	725	718	689	751
5. Tobacco products (n.d.c.)	10,122	11,192	11,740	12,593
II. Clothing, accessories, and jewelry	**59,924**	**62,834**	**66,961**	**72,676**
1. Shoes and other footwear (n.d.c.)	7,811	8,021	8,406	9,157
2. Shoe cleaning and repair (s.)	396	412	411	485
3. Clothing and accessories except footwear	42,231	44,661	48,520	53,007
a. Women's and children's (n.d.c.)	27,293	29,010	31,723	34,454
b. Men's and boy's (n.d.c.)	14,938	15,651	16,797	18,553
4. Standard clothing issued to military personnel (n.d.c.)	174	161	118	89
5. Cleaning, dyeing, pressing, alteration, storage, and repair of garments including furs (in shops) not elsewhere classified (s.)	4,480	4,474	4,358	4,351
6. Laundering in establishments (s.)				
7. Jewelry and watches (d.c.)	4,107	4,298	4,292	4,566
8. Other (s.)	725	807	856	1,021
III. Personal care	**9,760**	**10,420**	**10,600**	**11,119**
1. Toilet articles and preparations (n.d.c.)	5,728	6,291	6,504	6,714
2. Barbershops, beauty parlors, and baths (s.)	4,032	4,129	4,096	4,405
IV. Housing	**84,141**	**90,926**	**98,477**	**105,517**
1. Owner-occupied nonfarm dwellings—space-rental value (s.)	54,991	59,585	65,067	69,905
2. Tenant-occupied nonfarm dwellings (including lodging houses)—space rent (s.)	23,203	25,253	26,966	28,553
3. Rental value of farmhouses (s.)	2,863	2,907	3,096	3,431
4. Other (s.)	3,084	3,181	3,348	3,628
V. Household operation	**82,294**	**87,360**	**93,836**	**104,830**
1. Furniture, including mattresses and bedsprings (d.c.)	8,041	8,257	8,797	9,864
2. Kitchen and other household appliances (d.c.)	8,540	9,118	9,745	11,061
3. China, glassware, tableware, and utensils (d.c.)	3,572	3,837	4,180	4,718
4. Other durable house furnishings (d.c.)	8,636	8,938	9,614	11,069
5. Semidurable house furnishings (n.d.c.)	5,997	6,541	7,245	8,122
6. Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.c.)	5,345	5,796	5,932	6,389
7. Stationery and writing supplies (n.d.c.)	2,047	1,764	1,805	2,062
8. Household utilities	22,447	24,325	26,283	29,396
a. Electricity (s.)	8,905	9,824	10,942	12,262
b. Gas (s.)	4,938	5,262	5,698	6,207
c. Water and other sanitary services (s.)	2,246	2,487	2,805	3,186
d. Other fuel and ice (n.d.c.)	6,358	6,752	6,838	7,741
9. Telephone and telegraph (s.)	9,092	9,879	10,806	12,208
10. Domestic service (s.)	4,685	4,830	4,959	5,021
11. Other (s.)	3,892	4,075	4,470	4,920
VI. Medical care expenses	**42,814**	**47,401**	**52,015**	**57,431**
1. Drug preparations and sundries (n.d.c.)	6,429	6,945	7,267	7,870
2. Ophthalmic products and orthopedic appliances (d.c.)	1,729	1,745	1,673	1,822
3. Physicians (s.)	11,468	12,943	14,268	15,409
4. Dentists (s.)	3,921	4,293	4,339	4,639
5. Other professional services (s.)	1,857	2,059	2,209	2,319
6. Privately controlled hospitals and sanitariums (s.)	14,640	16,851	18,988	21,316
7. Health insurance	2,770	2,565	3,271	4,056
a. Medical care and hospitalization (s.)	1,589	1,441	1,929	-------
b. Income loss (s.)	1,181	1,124	1,342	-------
VII. Personal business	**33,277**	**35,314**	**38,641**	**41,226**
1. Brokerage charges and investment counseling (s.)	2,942	2,171	2,954	3,008
2. Bank service charges, trust services, and safe-deposit box rental (s.)	1,987	2,145	2,316	2,422
3. Services furnished without payment by financial intermediaries except insurance companies (s.)	13,182	14,634	16,063	17,302
4. Expense of handling life insurance (s.)	7,476	7,948	8,579	8,883
VII. Personal business—Continued				
5. Legal services(s.)	3,602	4,121	4,409	4,833
6. Funeral and burial expenses(s.)	2,090	2,179	2,263	2,393
7. Other(s.)	1,998	2,116	2,057	2,385
VIII. Transportation	**77,772**	**77,776**	**90,441**	**100,159**
1. User-operated transportation	72,639	72,250	84,604	93,949
a. New cars and net purchases of used cars (d.c.) [2]	35,087	31,595	40,279	45,745
b. Tires, tubes, accessories, and parts (d.c.)	5,157	5,702	6,274	7,072
c. Automobile repair, greasing, washing, parking, storage, and rental(s.)	7,948	8,719	9,625	10,436
d. Gasoline and oil (n.d.c.)	20,894	22,211	23,523	25,523
e. Bridge, tunnel, ferry, and road tolls(s.)	540	545	581	612
f. Automobile insurance premiums less claims paid(s.)	3,013	3,478	4,322	4,561
2. Purchased local transportation	2,386	2,505	2,578	2,614
a. Street and electric railway and local bus(s.)	1,477	1,557	1,579	1,568
b. Taxicab (s.)	747	776	823	869
c. Railway (commutation) (s.)	162	172	176	177
3. Purchased intercity transportation	2,747	3,021	3,259	3,596
a. Railway (excluding commutation) (s.)	164	148	122	137
b. Intercity bus (s.)	377	391	412	406
c. Airline (s.)	2,172	2,446	2,690	3,016
d. Other (s.)	34	36	35	37
IX. Recreation	**36,901**	**40,653**	**42,652**	**47,826**
1. Books and maps (d.c.)	3,130	3,453	3,722	3,747
2. Magazines, newspapers, and sheet music (n.d.c.)	3,846	4,226	4,556	4,670
3. Nondurable toys and sport supplies (n.d.c.)	5,311	5,918	6,141	7,107
4. Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft (d.c.)	4,517	4,916	5,230	6,339
5. Radio and television receivers, records, and musical instruments (d.c.)	8,274	9,439	9,776	11,406
6. Radio and television repair (s.)	1,266	1,312	1,392	1,539
7. Flowers, seeds, and potted plants (n.d.c.)	1,407	1,535	1,605	1,834
8. Admissions to specified spectator amusements	2,262	2,421	2,451	2,631
a. Motion picture theaters (s.)	1,099	1,162	1,170	1,234
b. Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.)	676	733	736	827
c. Spectator sports (s.)	487	526	545	570
9. Clubs and fraternal organizations except insurance (s.)	1,112	1,164	1,174	1,229
10. Commercial participant amusements (s.)	1,733	1,827	1,934	2,098
11. Pari-mutual net receipts (s.)	952	1,018	1,067	1,207
12. Other (s.)	3,091	3,424	3,604	4,019
X. Private education and research	**9,536**	**10,363**	**10,849**	**12,008**
1. Higher education (s.)	4,708	5,244	5,505	5,992
2. Elementary and secondary schools (s.)	2,444	2,625	2,692	2,943
3. Other (s.)	2,384	2,494	2,652	3,073
XI. Religious and welfare activities (s.)	**8,084**	**8,601**	**9,134**	**10,096**
XII. Foreign travel and other, net	**4,247**	**4,815**	**5,201**	**5,726**
1. Foreign travel by United States residents (s.)	4,747	5,460	5,870	6,827
2. Expenditures abroad by United States Government personnel (military and civilian) (n.d.c.)	1,847	2,026	2,115	1,948
3. Less: expenditures in the United States by foreigners (s.)	2,138	2,421	2,574	2,840
4. Less: personal remittances in kind to foreigners (n.d.c.)	209	250	210	209
Total personal consuption expenditures	**579,457**	**617,644**	**667,151**	**726,506**
Durable commodities (d.c.)	**90,790**	**91,298**	**103,582**	**117,409**
Nondurable commoditis (n.d.c.)	**245,923**	**263,779**	**278,709**	**299,916**
Services (s.)	**242,744**	**262,567**	**284,860**	**309,181**

1. Expenditures for food (items 1–4) include consumer expenditures for alcoholic beverages of the following amounts in millions of dollars: 1969, $16,477; 1970, $17,877; 1971, $19,128; and 1972, $20, 291, Expenditures for food excluding alcoholic beverages are as follows in milions of dollars: 1969, $104, 108; 1970, $112,112; 1971, $117,476; 1972, $125,0

2. Includes consumer purchases of mobile homes—See table 5.8.

NOTE.—Consumer durable commodities are designated (d.c.), nondurable commodities (n.d.c.), and services (s.) following group titles.

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Table 2.6.—Personal Consumption Expenditures by Type of Product in Constant Dollars

[Billions of 1958 Dollars]

	1969	1970	1971	1972
Personal consumption expenditures [1]	**469.1**	**477.5**	**496.3**	**526.8**
Durable goods	85.6	83.8	92.2	104.0
Autos and parts	**38.3**	**34.4**	**41.3**	**47.0**
New cars and net purchases of used cars [2]	33.5	29.2	35.7	40.8
Tires, tubes, accessories, and parts	4.9	5.2	5.5	6.2
Furniture and households equipment	**35.2**	**36.9**	**38.4**	**43.4**
Furniture, including matresses and bedsprings	6.5	6.4	6.5	7.1
Kitchen and other household appliances	9.4	9.9	10.4	11.7
China, glassware, tableware, and utensils, and other durable house furnishings	10.4	10.6	11.2	12.6
Radio and television receivers, records, and musical instruments	8.8	10.1	10.3	12.0
Other durable goods	**12.1**	**12.6**	**12.6**	**13.7**
Ophthalmic products and orthopedic appliances	1.3	1.3	1.1	1.2
Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft	4.3	4.6	4.8	5.8
Nondurable goods	**201.3**	**206.5**	**211.6**	**220.9**
Food and beverages	**98.9**	**101.2**	**103.6**	**105.7**
Food purchased for off-premise consumption	76.7	78.6	81.2	82.2
Purchased meals and beverages	19.8	20.3	20.3	21.3
Food furnished government (including military) and commercial employees, and food produced and consumed on farms	2.3	2.3	2.2	2.2
Addenda: Food excluding alcoholic beverages	84.4	86.1	87.9	89.5
Alcoholic beverages	14.5	15.1	15.7	16.2
Clothing and shoes	**38.8**	**39.1**	**40.7**	**43.4**
Shoes and other footwear	5.5	5.4	5.4	5.7
Women's and children's clothing and accessories	21.7	22.2	23.3	24.8
Men's and boys' clothing and accessories, and standard clothing issued to military personnel	11.5	11.6	11.9	12.9
Gasoline and oil	**17.8**	**18.7**	**19.5**	**21.0**
Other nondurable goods	**45.8**	**47.5**	**47.8**	**50.9**
Tobacco products	7.0	7.2	7.3	7.6
Toilet articles and preparations	5.2	5.6	5.6	5.6
Semidurables house furnishings	4.8	5.1	5.5	6.0
Cleaning and polishing preparations, and miscellaneous household supplies and paper products	4.8	5.0	4.9	5.2
Other nondurable goods—Continued				
Other fuel and ice	5.3	5.4	5.2	5.8
Drug preparations and sundries	6.5	6.9	7.1	7.6
Nondurable toys and sport supplies	4.9	5.3	5.4	6.2
Services	**182.2**	**187.2**	**192.4**	**201.8**
Housing	**69.9**	**72.6**	**75.1**	**77.6**
Owner-occupied nonfarm dwellings—space-rental value	46.3	48.2	50.3	52.2
Tenant-occupied nonfarm dwellings (including lodging houses)—space rent	19.5	20.4	20.8	21.3
Rental value of farmhouses	1.8	1.7	1.7	1.7
Household operation services	**28.6**	**29.8**	**30.5**	**32.3**
Electricity	8.4	9.0	9.4	10.0
Gas	4.3	4.3	4.3	4.5
Water and other sanitary services	1.6	1.6	1.6	1.8
Telephone	8.8	9.4	9.8	10.5
Domestic service	2.9	2.7	2.7	2.6
Transportation services	**12.6**	**12.6**	**13.0**	**13.5**
User-operated transportation services	8.8	8.8	9.3	9.7
Purchased local transportation	1.5	1.4	1.4	1.3
Street and electric railway and local bus	.9	.8	.8	.8
Purchased intercity transportation	2.3	2.3	2.3	2.5
Railway (excluding commutation)	.1	.1	.1	.1
Intercity bus	.3	.3	.3	.2
Airline	1.8	1.9	2.0	2.1
Other services	**71.1**	**72.3**	**73.8**	**78.4**
Shoe cleaning and repair	.3	.3	.3	.4
Cleaning, dyeing, pressing, alteration, storage and repair of garments including furs, and laundering, in establishments	3.2	3.0	2.8	2.8
Barbershops, beauty parlors, and baths	2.8	2.7	2.6	2.8
Medical care services	21.4	22.6	23.5	25.0
Physicians	7.2	7.5	7.8	8.1
Dentists	2.7	2.8	2.6	2.7
Services furnished without payment by financial intermediaries except insurance companies	7.9	7.6	8.3	9.5
Admissions to specified spectator amusements	1.2	1.2	1.1	1.2

1. Totals and subtotals include items not shown separately.
2. Includes consumer purchases of mobile homes—see table 5.8.

3.—Government Receipts and Expenditures

Table 3.1.—Federal Government Receipts and Expenditures

[Millions of dollars]

	1969	1970	1971	1972
Receipts	**197,330**	**192,026**	**198,851**	**228,684**
Personal tax and nontax receipts	94,824	92,221	89,894	107,917
Total receipts before refunds	105,708	106,020	104,997	122,789
Income taxes	102,040	102,199	100,286	117,229
Estate and gift taxes	3,606	3,728	4,641	5,433
Nontaxes	62	93	70	127
Less: Tax refunds	10,884	13,799	15,103	14,872
Corporate profits tax accruals	36,621	31,035	33,334	37,830
Federal Reserve banks	3,019	3,494	3,357	3,231
Private corporations	33,602	27,541	29,977	34,599
Indirect business tax and nontax accruals	18,976	19,320	20,415	19,915
Total accruals before refunds	19,288	19,655	20,762	20,285
Excise taxes	15,781	15,965	16,299	15,875
Liquor	4,671	4,762	4,961	5,102
Tobacco	2,093	2,184	2,157	2,242
Other	9,017	9,019	9,181	8,531
Customs duties	2,430	2,553	3,195	3,103
Nontaxes	1,077	1,137	1,268	1,307
Less: Tax refunds	312	335	347	370
Contributions for social insurance	46,909	49,450	55,208	63,022
Expenditures	**189,207**	**203,927**	**221,039**	**244,576**
Purchases of goods and services	98,781	96,182	98,067	104,446
Compensation of employees	42,177	45,164	47,563	50,281
Structures (excluding construction force account compensation)	3,021	3,107	3,959	4,458
All other [1]	53,583	47,911	46,545	49,707
Addendum: Construction force account compensation	202	201	243	269
Transfer payments	52,388	63,210	74,921	82,884
To persons	50,338	61,014	72,334	80,139
To foreigners (net)	2,050	2,196	2,587	2,745
Grants-in-aid to State and local governments	20,346	24,447	29,144	37,677
Net interest paid	13,137	14,590	13,599	13,452
Subsidies less current surplus of government enterprises	4,555	5,498	5,347	6,084
Subsidies	4,096	4,143	3,948	5,494
Current surplus	−459	−1,355	−1,399	−590
Less: Wage accruals less disbursements	0	0	39	−33
Surplus or deficit (−), national income and product accounts	**8,123**	**−11,901**	**−22,188**	**−15,892**

1. Includes net foreign interest, which is not included in "net interest paid." The amounts (in millions) are as follows: 1969, $−29; 1970, $173; 1971, $953; 1972, $1,824.

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Table 3.2.—Federal Government Receipts and Expenditures: Quarterly

[Billions of dollars, seasonally adjusted at annual rates]

	1969				1970				1971				1972			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	**195.6**	**199.7**	**196.5**	**197.5**	**192.8**	**194.8**	**191.2**	**189.3**	**194.8**	**197.7**	**199.4**	**203.5**	**222.9**	**225.4**	**229.6**	**236.9**
Personal tax and nontax receipts	93.6	96.5	94.0	95.2	93.9	94.6	89.7	90.6	86.6	88.3	90.2	94.5	105.6	106.6	108.1	111.3
Corporate profits tax accruals	37.9	37.8	35.6	35.2	31.4	31.4	31.9	29.5	33.1	34.3	33.8	32.2	36.0	36.7	38.0	40.7
Indirect business tax and nontax accruals	18.5	19.0	19.4	19.1	19.1	19.3	19.5	19.4	20.8	20.2	20.0	20.6	19.7	19.7	19.9	20.3
Contributions for social insurance	45.6	46.5	47.5	48.0	48.4	49.5	50.2	49.7	54.3	54.9	55.5	56.2	61.5	62.4	63.6	64.6
Expenditures	**186.1**	**187.6**	**189.9**	**193.2**	**195.4**	**206.7**	**205.1**	**208.6**	**212.4**	**221.2**	**222.6**	**228.0**	**236.6**	**244.4**	**237.0**	**260.3**
Purchases of goods and services	98.8	97.6	99.3	99.4	99.5	95.8	94.7	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7
National defense	78.0	77.3	79.4	78.9	78.5	74.0	73.2	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4
Other	20.8	20.3	19.9	20.5	21.0	21.8	21.5	22.2	23.9	25.4	27.9	28.8	29.5	30.1	30.4	30.3
Transfer payments	50.9	52.5	52.4	53.7	55.7	64.7	64.5	67.9	68.9	76.5	76.5	77.8	79.7	80.1	80.8	91.0
To persons	49.1	50.0	50.5	51.7	53.6	62.7	62.3	65.5	66.6	74.0	73.8	74.9	76.8	77.3	78.0	88.5
To foreigners (net)	1.8	2.5	1.9	2.0	2.1	2.1	2.3	2.4	2.2	2.5	2.7	2.8	2.9	2.8	2.8	2.5
Grants-in-aid to State and local governments	19.6	20.1	20.1	21.6	23.3	24.0	24.9	25.6	27.4	29.3	29.3	30.7	32.2	38.0	34.4	46.1
Net interest paid	12.4	12.9	13.3	13.9	14.4	14.4	14.9	14.6	14.1	13.6	13.5	13.2	13.1	13.6	13.4	13.7
Subsidies less current surplus of government enterprises	4.5	4.5	4.7	4.5	5.0	5.6	5.7	5.7	5.9	5.1	5.1	5.3	5.5	5.9	6.2	6.7
Subsidies	4.0	4.1	4.2	4.1	4.2	4.1	4.1	4.2	3.8	3.8	4.0	4.2	4.7	5.1	6.1	6.1
Current surplus	−.5	−.4	−.5	−.4	−.8	−1.5	−1.6	−1.5	−2.0	−1.3	−1.1	−1.2	−.8	−.8	−.1	−.6
Less; Wage accruals less disbursements	.0	.0	.0	.0	2.5	−2.1	−.4	-------	-------	-------	.0	.1	.0	−.1	-------	.0
Surplus or deficit (−), national income and product accounts	**9.5**	**12.0**	**6.7**	**4.3**	**−2.6**	**−11.9**	**−13.8**	**−19.3**	**−17.6**	**−23.5**	**−23.2**	**−24.5**	**−13.8**	**−19.0**	**−7.4**	**−23.4**

Table 3.3.—State and Local Government Receipts and Expenditures

[Millions of dollars]

	1969	1970	1971	1972
Receipts	**119,713**	**134,970**	**152,318**	**177,155**
Personal tax and nontax receipts	21,711	24,370	27,651	34,288
Income taxes	9,993	11,114	12,669	17,460
Death and gift taxes	1,062	1,082	1,209	1,443
Motor vehicle licenses	1,523	1,644	1,719	1,865
Property taxes	1,076	1,198	1,306	1,380
Other taxes	365	423	431	442
Nontaxes	7,692	8,909	10,317	11,698
Corporate profits tax accruals	3,439	3,754	4,110	4,857
Indirect business tax and nontax accruals	66,953	74,141	82,023	89,626
Sales tax	25,373	28,403	31,515	35,578
State	22,620	25,038	27,686	31,029
General	13,245	14,726	16,595	18,704
Gasoline	5,954	6,393	6,870	7,611
Liquor	1,310	1,493	1,620	1,749
Tobacco	2,111	2,426	2,601	2,965
Local	2,753	3,365	3,829	4,549
Motor vehicle licenses	1,426	1,554	1,635	1,763
Property taxes	32,480	36,313	40,000	42,703
Other taxes [1]	6,131	6,412	7,324	8,012
Nontaxes	1,543	1,459	1,549	1,570
Contributions for social insurance	7,264	8,258	9,390	10,707
Federal grants-in-aid	20,346	24,447	29,144	37,677

	1969	1970	1971	1972
Expenditures	**119,027**	**133,212**	**148,274**	**164,023**
Purchases of goods and services	111,184	123,349	136,229	150,538
Compensation of employees	61,644	69,553	77,562	85,145
Structures (excluding construction force account compensation)	24,980	25,132	26,343	26,357
Medical vendor payments [2]	4,681	5,535	6,830	8,304
All other purchases	19,879	23,129	25,494	30,732
Addendum: Construction force account compensation	601	647	690	676
Transfer payments to persons	11,593	14,105	16,555	18,204
Net interest paid	−239	−438	−220	−448
Subsidies less current surplus of government enterprises	−3,511	−3,804	−4,120	−4,420
Subsidies	25	24	34	44
Current surplus	3,536	3,828	4,154	4,464
Less: Wage accruals less disbursements	0	0	170	−149
Surplus or deficit(−), national income and product accounts	**686**	**1,758**	**4,044**	**13,132**
Addenda:				
Surplus, social insurance funds	5,698	6,518	7,485	9,008
Surplus or deficit (−), all other State and local funds	−5,012	−4,760	−3,441	4,124

1. Other taxes include tax amounts for several State selective sales taxes not separately shown, and not included in the State sales tax total above. The amounts (in millions) are as follows: 1969, $2,991; 1970, $3,090; 1971, $3,681; 1972, $4,006.

2. Medical vendor payments consist of purchases of medical services and drugs mainly on behalf of persons covered by public assistance programs.

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Table 3.4.—State and Local Government Receipts and Expenditures: Quarterly

[Billions of dollars, seasonally adjusted at annual rates]

	1969				1970				1971				1972			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	**114.8**	**117.8**	**121.1**	**125.1**	**130.0**	**133.3**	**137.1**	**139.6**	**145.1**	**150.6**	**154.3**	**159.3**	**166.2**	**175.9**	**175.3**	**191.2**
Personal tax and nontax receipts	20.4	21.1	22.4	23.0	23.7	24.1	24.7	25.1	26.0	27.1	28.0	29.5	32.4	34.1	34.6	36.1
Corporate profits tax accruals	3.6	3.6	3.3	3.2	3.9	3.8	3.8	3.5	3.9	4.1	4.3	4.2	4.6	4.7	4.9	5.2
Indirect business tax and nontax accruals	64.3	66.0	67.9	69.6	71.3	73.3	75.3	76.7	78.9	80.9	83.2	85.1	86.8	88.7	90.6	92.5
Contributions for social insurance	6.9	7.1	7.4	7.6	7.9	8.1	8.4	8.7	8.9	9.2	9.5	9.8	10.2	10.5	10.9	11.3
Federal grants-in-aid	19.6	20.1	20.1	21.6	23.3	24.0	24.9	25.6	27.4	29.3	29.3	30.7	32.2	38.0	34.4	46.1
Expenditures	**114.8**	**118.1**	**120.2**	**122.9**	**126.5**	**131.0**	**135.8**	**139.5**	**143.4**	**146.9**	**149.5**	**153.4**	**157.8**	**160.8**	**165.9**	**171.6**
Purchases of goods and services	107.4	110.4	112.3	114.6	117.8	121.5	125.6	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0
Transfer payments to persons	11.0	11.3	11.8	12.3	12.9	13.7	14.5	15.3	15.9	16.4	16.8	17.2	17.5	18.0	18.5	18.8
Net interest paid	−.1	−.1	−.3	−.4	−.5	−.4	−.5	−.4	−.3	−.2	−.2	−.2	−.3	−.4	−.5	−.6
Subsidies less current surplus of government enterprises	−3.5	−3.5	−3.5	−3.6	−3.7	−3.8	−3.9	−4.0	−4.0	−4.1	−4.1	−4.2	−4.3	−4.4	−4.5	−4.6
Subsidies	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Current surplus	3.5	3.5	3.5	3.6	3.7	3.8	3.9	4.0	4.1	4.1	4.2	4.2	4.3	4.4	4.5	4.6
Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.3	.4	−.6	−.1	.0	.0
Surplus or deficit (−), national income and product accounts	**.0**	**−.3**	**.8**	**2.2**	**3.4**	**2.3**	**1.3**	**.1**	**1.7**	**3.7**	**4.8**	**5.9**	**8.4**	**15.2**	**9.5**	**19.6**

Table 3.5.—Federal Government Receipts and Expenditures: Not Seasonally Adjusted

[Billions of dollars]

	1969				1970				1971				1972			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	**47.8**	**56.4**	**48.9**	**44.3**	**47.5**	**54.5**	**47.8**	**42.3**	**48.0**	**54.6**	**50.5**	**45.7**	**54.4**	**63.0**	**57.7**	**53.5**
Personal tax and nontax receipts	21.3	28.0	24.3	21.1	21.5	26.6	23.7	20.4	19.3	24.0	24.3	22.3	23.3	30.1	28.5	26.0
Corporate profits tax accruals	9.0	9.8	8.8	9.1	7.4	8.1	7.9	7.7	7.8	8.9	8.3	8.3	8.5	9.5	9.3	10.4
Indirect business tax and nontax accruals	4.4	4.9	4.7	4.9	4.5	4.9	4.8	5.0	5.0	5.2	5.0	5.1	4.7	5.1	5.0	5.2
Contributions for social insurance	13.1	13.7	11.0	9.1	14.1	14.8	11.4	9.2	15.9	16.5	12.9	9.9	17.9	18.3	14.9	11.8
Expenditures	**45.1**	**46.8**	**49.2**	**48.1**	**46.9**	**51.8**	**52.9**	**52.4**	**51.8**	**55.5**	**56.8**	**56.9**	**57.8**	**61.7**	**60.6**	**64.5**
Purchases of goods and services	24.0	24.8	24.7	25.3	23.7	24.3	23.2	25.0	23.4	24.4	24.2	26.1	25.9	27.0	25.2	26.4
National defense	18.7	20.3	19.7	19.7	18.4	19.1	18.1	19.0	17.6	18.5	16.9	18.5	18.6	19.8	17.5	18.3
Other	5.3	4.5	5.0	5.6	5.2	5.2	5.1	6.1	5.8	5.9	7.3	7.6	7.2	7.1	7.7	8.0
Transfer payments	13.0	13.3	12.9	13.2	14.3	16.4	15.8	16.8	17.8	19.3	18.6	19.1	20.6	20.2	19.5	22.6
To persons	12.5	12.6	12.4	12.8	13.7	15.8	15.3	16.2	17.2	18.7	18.0	18.4	19.9	19.5	18.8	22.0
To foreigners (net)	.5	.7	.4	.5	.5	.6	.5	.6	.6	.7	.6	.7	.7	.7	.7	.6
Grants-in-aid to State and local governments	4.4	5.1	5.2	5.6	5.4	6.4	6.2	6.4	6.4	7.8	7.3	7.7	7.5	10.3	8.3	11.5
Net interest paid	3.2	3.1	3.3	3.5	3.7	3.5	3.7	3.7	3.6	3.3	3.4	3.4	3.3	3.3	3.4	3.5
Subsidies less current surplus of government enterprises	.6	.4	3.1	.5	.4	.7	3.9	.5	.7	.8	3.3	.6	.4	.8	4.2	.6
Subsidies	.5	.2	2.9	.5	.2	.2	3.5	.3	.3	.4	2.8	.6	.3	.5	4.0	.7
Current surplus	−.1	−.2	−.2	.0	−.3	−.5	−.4	−.2	−.4	−.4	−.6	.0	−.2	−.3	−.2	.1
Less: Wage accruals less disbursements	.0	.0	.0	.0	.6	−.5	−.1	.0	.0	.0	.0	.0	.0	.0	.0	.0
Surplus or deficit (−), national income and product accounts	**2.6**	**9.6**	**−.3**	**−3.8**	**.7**	**2.7**	**−5.1**	**−10.1**	**−3.8**	**−.9**	**−6.3**	**−11.2**	**−3.3**	**1.4**	**−2.9**	**−11.0**

Table 3.6.—State and Local Government Receipts and Expenditures: Not Seasonally Adjusted

[Billions of dollars]

	1969				1970				1971				1972			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	**27.3**	**30.1**	**28.6**	**33.7**	**31.1**	**34.8**	**31.1**	**37.9**	**34.4**	**38.3**	**36.3**	**43.4**	**39.8**	**45.5**	**41.0**	**50.9**
Personal tax and nontax receipts	5.3	6.1	4.9	5.4	6.0	6.8	5.5	6.1	6.5	7.6	6.3	7.3	8.2	9.6	8.1	8.4
Corporate profits tax accruals	.9	.9	.8	.8	.9	1.0	.9	.9	.9	1.1	1.0	1.1	1.1	1.2	1.2	1.3
Indirect business tax and nontax accruals	15.0	16.2	15.8	19.9	16.7	18.7	16.4	22.4	18.4	19.6	19.3	24.8	20.5	21.7	20.5	26.9
Contributions for social insurance	1.7	1.8	1.8	1.9	2.0	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.6	2.7	2.8
Federal grants-in-aid	4.4	5.1	5.2	5.6	5.4	6.4	6.2	6.4	6.4	7.8	7.3	7.7	7.5	10.3	8.3	11.5
Expenditures	**27.6**	**29.9**	**31.0**	**30.6**	**30.6**	**33.0**	**34.8**	**34.7**	**34.7**	**37.1**	**38.2**	**38.2**	**38.4**	**40.5**	**42.4**	**42.7**
Purchases of goods and services	25.7	28.0	29.0	28.5	28.4	30.7	32.3	32.0	31.8	34.0	35.2	35.2	35.0	37.2	39.0	39.3
Transfer payments to persons	2.8	2.8	2.9	3.1	3.2	3.4	3.6	3.8	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7
Net interest paid	.0	.0	−.1	−.1	−.1	−.1	−.1	−.1	−.1	.0	.0	−.1	−.1	−.1	−.1	−.2
Subsidies less current surplus of government enterprises	−.9	−.9	−.9	−.9	−.9	−.9	−1.0	−1.0	−1.0	−1.0	−1.0	−1.1	−1.1	−1.1	−1.1	−1.1
Subsidies	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Current surplus	.9	.9	.9	.9	.9	.9	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1
Less: Wage accruals less disbursements	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.1	−.1	.0	.0	.0
Surplus or deficit (−), national income and product accounts	**−.2**	**.2**	**−2.4**	**3.1**	**.4**	**1.8**	**−3.7**	**3.2**	**−.3**	**1.2**	**−2.0**	**5.1**	**1.4**	**4.9**	**−1.4**	**8.2**

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Table 3.7.—Social Insurance Funds

[Millions of dollars]

	1969	1970	1971	1972		1969	1970	1971	1972
Federal					**State and local**				
Receipts	**50,247**	**54,211**	**60,008**	**68,090**	**Receipts**	**9,571**	**10,932**	**12,444**	**14,590**
Contributions for social insurance	46,909	49,450	55,208	63,022	Contributions for social insurance	7,264	8,258	9,390	10,707
Personal contributions	23,367	24,680	27,164	30,465	Personal contributions	2,957	3,311	3,732	4,262
Employer contributions	23,542	24,770	28,044	32,557	Employer contributions	4,307	4,947	5,658	6,445
Government and government enterprises	4,053	4,768	6,048	6,338	Government and government enterprises	4,288	4,920	5,620	6,400
Private	19,489	20,002	21,996	26,219	Private	19	27	38	45
Investment income	3,338	4,761	4,800	5,068	Investment income	2,307	2,674	3,054	3,883
Expenditures	**42,171**	**50,167**	**59,008**	**65,094**	**Expenditures**	**3,873**	**4,414**	**4,959**	**5,582**
Benefit payments	40,046	47,997	56,550	62,308	Benefit payments	3,771	4,293	4,814	5,417
Administrative costs [1]	2,125	2,170	2,458	2,786	Administrative costs [1]	102	121	145	165
Surplus	**8,076**	**4,044**	**1,000**	**2,996**	**Surplus**	**5,698**	**6,518**	**7,485**	**9,008**

1. Formerly called transfers to general government.

Table 3.8.—Contributions for Social Insurance

[Millions of dollars]

	1969	1970	1971	1972
Total contributions for social insurance	**54,173**	**57,708**	**64,598**	**73,729**
Employer contributions	**27,849**	**29,717**	**33,702**	**39,002**
Federal social insurance funds	23,542	24,770	28,044	32,557
Old-age, survivors, and disability insurance	15,767	16,436	18,446	20,916
Hospital insurance	2,252	2,276	2,437	2,761
State unemployment insurance	2,529	2,494	2,707	4,185
Federal unemployment tax	721	860	862	1,196
Railroad retirement insurance	500	518	536	568
Railroad unemployment insurance	131	128	123	119
Federal civilian employee retirement systems	1,632	2,047	2,925	2,799
Veterans life insurance (Government)	10	11	8	13
State and local social insurance funds	4,307	4,947	5,658	6,445
State and local employee retirement systems	4,288	4,920	5,620	6,400
Cash sickness compensation funds	19	27	38	45
Personal contributions	**26,324**	**27,991**	**30,896**	**34,727**
Federal social insurance funds	23,367	24,680	27,164	30,465
Old-age, survivors, and disability insurance	15,781	16,450	18,463	20,933
Hospital insurance	2,254	2,278	2,439	2,763
Medical insurance	908	1,091	1,285	1,372
OASDHI self-employed	1,767	1,920	1,928	2,035
State unemployment insurance	27	38	20	25
Railroad retirement insurance	474	437	450	499
Federal civilian employee retirement systems	1,574	1,887	1,988	2,144
Veterans life insurance (Government)	582	579	591	694
State and local social insurance funds	2,957	3,311	3,732	4,262
State and local employee retirement systems	2,614	2,974	3,380	3,850
Cash sickness compensation funds	343	337	352	412

Table 3.9.—Government Transfer Payments to Persons

[Millions of dollars]

	1969	1970	1971	1972
Total government transfer payments to persons	**61,931**	**75,119**	**88,889**	**98,343**
Federal Government	**50,338**	**61,014**	**72,334**	**80,139**
Benefits from social insurance funds	40,046	47,997	56,550	62,308
Old age, survivors, and disability insurance	26,381	31,380	36,617	40,971
Hospital and medical insurance	6,582	7,076	7,841	8,615
Unemployment insurance	2,186	3,928	5,752	5,586
State	2,102	3,812	5,567	5,404
Federal employee [1]	47	77	109	131
Railroad	37	39	76	51
Railroad retirement insurance	1,597	1,801	2,039	2,190
Federal civilian pensions	2,559	3,024	3,504	4,146
Civil service	2,520	2,975	3,445	4,079
Other	39	49	59	67
Veterans life insurance	741	788	797	800
Military retirement [2]	2,346	2,814	3,310	3,786
Veterans pensions and disability payments [2]	5,089	5,433	5,884	6,312
Veterans readjustment payments [3]	718	1,154	1,656	2,196
Veterans unemployment program [3]	86	198	349	365
Food stamp program [4]	237	1,102	1,720	2,001
Black lung program [4]	0	110	379	554
Other	1,816	2,206	2,486	2,617
State and local government	**11,593**	**14,105**	**16,555**	**18,204**
Benefits from social insurance funds	3,771	4,293	4,814	5,417
Government pensions	3,415	3,895	4,415	5,000
Cash sickness compensation	356	398	399	417
Direct relief	6,603	8,395	10,103	10,982
Aid to families with dependent children [5]	3,541	4,823	6,172	6,876
Other categorical public assistance [5]	2,588	2,954	3,171	3,365
General assistance	474	618	760	741
Other	1,219	1,417	1,638	1,805

1. Formerly included in State unemployment program.
2. Formerly included in military pension, disability, and retirement payments.
3. Formerly called other veterans benefits.
4. Formerly included in other.
5. Formerly comprised special types of public assistance.

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Table 3.10.—Government Expenditures by Type of Function

[Millions of dollars]

Line		1969									1970								
		Federal					State and local				Federal					State and local			
		Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Subsidies less current surplus of government enterprises
1	**Total**	**189,207**	**98,781**	**65,525**	**20,346**	**4,555**	**119,027**	**111,184**	**11,354**	**−3,511**	**203,927**	**96,182**	**77,800**	**24,447**	**5,498**	**133,212**	**123,349**	**13,667**	**−3,804**
2	**National defense**	**81,234**	**78,402**	**2,499**	**528**	**−195**	**623**	**623**	------	------	**77,878**	**74,588**	**2,975**	**516**	**−201**	**596**	**596**	------	------
3	Military services and foreign military assistance	78,444	76,000	2,496	143	−195	224	224	------	------	75,634	72,735	2,966	134	−201	194	194	------	------
4	Atomic energy development	2,511	2,149	3	359	------	359	359	------	------	2,359	1,994	9	356	------	356	356	------	------
5	Other	279	253	------	26	------	40	40	------	------	−115	−141	------	26	------	46	46	------	------
6	**Space research and technology**	**3,898**	**3,836**	------	**62**	------	------	------	------	------	**3,641**	**3,574**	------	**67**	------	------	------	------	------
7	**General government**	**18,267**	**2,565**	**15,715**	**96**	**−109**	**13,684**	**10,141**	**3,595**	**−52**	**21,097**	**3,416**	**17,629**	**159**	**−107**	**14,474**	**10,647**	**3,921**	**−94**
8	General administration	1,244	1,234	4	6	------	5,938	5,938	------	------	1,761	1,735	5	21	------	5,945	5,945	------	------
9	General property and records management	561	561	------	------	------	------	------	------	------	558	558	------	------	------	------	------	------	------
10	Central personnel management and employment costs	2,798	260	2,538	------	------	5,898	2,116	3,834	−52	3,294	297	2,997	------	------	6,625	2,360	4,359	−94
11	Net interest paid	13,111	−26	13,137	------	------	−239	------	−239	------	14,771	181	14,590	------	------	−438	------	−438	------
12	Other	553	536	36	90	−109	2,087	2,087	------	------	713	645	37	138	−107	2,342	2,342	------	------
13	**International affairs and finance**	**2,655**	**602**	**2,050**	**5**	**−2**	------	------	------	------	**2,873**	**667**	**2,200**	**5**	**1**	------	------	------	------
14	Conduct of foreign affairs and informational activities	607	602	------	5	------	------	------	------	------	676	667	4	5	------	------	------	------	------
15	Foreign economic assistance and other transfers	2,048	------	2,050	------	−2	------	------	------	------	2,197	------	2,196	------	1	------	------	------	------
16	**Education**	**4,464**	**637**	**485**	**3,338**	**4**	**48,698**	**48,063**	**635**	------	**5,348**	**798**	**680**	**3,867**	**3**	**53,327**	**52,548**	**779**	------
17	Elementary and secondary	2,243	34	379	1,830	------	34,544	34,544	------	------	2,700	21	536	2,143	------	38,029	38,029	------	------
18	Higher	1,099	185		910	4	10,748	10,748	------	------	1,294	250		1,041	3	11,235	11,235	------	------
19	Other	1,122	418	106	598	------	3,406	2,771	635	------	1,354	527	144	683	------	4,063	3,284	779	------
20	**Health, labor, and welfare**	**52,023**	**3,541**	**38,108**	**10,366**	**8**	**33,932**	**26,919**	**7,063**	**−50**	**63,246**	**4,052**	**46,704**	**12,483**	**7**	**40,874**	**32,091**	**8,901**	**−118**
21	Health and hospitals	2,952	1,379	339	1,234	------	9,210	9,159	51	------	3,343	1,635	548	1,160	------	11,029	10,964	65	------
22	Sanitation	351	65	------	286	------	2,293	2,343	------	−50	414	68	------	346	------	2,581	2,699	------	−118
23	Social security and special welfare services	47,371	1,739	37,616	8,008	8	13,603	6,591	7,012	------	57,659	1,888	45,921	9,843	7	16,821	7,985	8,836	------
24	Public assistance and relief	7,141	8	37	7,096	------					8,880	9	------	8,871	------				
25	Unemployment insurance	2,186	------	2,186	------	------					3,928	------	3,928	------	------				
26	Old age, survivors and disability insurance [1]	28,530	504	27,978	48	------	13,603	6,591	7,012	------	33,765	531	33,181	53	------	16,821	7,985	8,836	------
27	Hospital and medical insurance [1]	6,892	301	6,582	9	------					7,453	365	7,076	12	------				
28	Other	2,622	926	833	855	8					3,633	983	1,736	907	7				
29	Civilian safety	117	81	------	36	------	8,086	8,086	------	------	214	112	------	102	------	9,499	9,499	------	------
30	Police	20	------	------	20	------	4,530	4,530	------	------	67	------	------	67	------	5,315	5,315	------	------
31	Fire	------	------	------	------	------	2,000	2,000	------	------	------	------	------	------	------	2,328	2,328	------	------
32	Correction	97	81	------	16	------	1,556	1,556	------	------	147	112	------	35	------	1,856	1,856	------	------
33	Labor	1,232	277	153	802	------	740	740	------	------	1,616	349	235	1,032	------	944	944	------	------
34	**Veterans benefits and services**	**8,524**	**1,874**	**6,637**	**19**	**−6**	**94**	**43**	**51**	------	**9,782**	**2,187**	**7,576**	**23**	**−4**	**98**	**47**	**51**	------
35	Education, training, and other benefits	806	2	804	------	------	------	------	------	------	1,358	6	1,352	------	------	------	------	------	------
36	Pension and disability payments	5,089	------	5,089	------	------	------	------	------	------	5,433	------	5,433	------	------	51	------	51	------
37	Insurance	744	------	744	------	------	------	------	------	------	791	------	791	------	------	------	------	------	------
38	Hospitals and medical care	1,539	1,523	------	16	------	------	------	------	------	1,755	1,736	------	19	------	------	------	------	------
39	Administration and other services	346	349	------	3	−6	43	43	------	------	445	445	------	4	−4	47	47	------	------
40	**Commerce, transportation, and housing**	**9,189**	**3,106**	**20**	**5,253**	**810**	**17,845**	**21,177**	------	**−3,332**	**12,357**	**4,011**	**25**	**6,532**	**1,789**	**19,300**	**22,808**	------	**−3,508**
41	Regulation of commerce and finance	120	120	------	------	------	1,320	1,320	------	------	143	142	1	------	------	1,296	1,296	------	------
42	Transportation	5,938	1,647	3	4,116	172	14,531	15,480	------	−949	6,777	1,968	4	4,625	180	16,421	17,412	------	−991
43	Highways	4,120	106	------	4,014	------	13,990	14,648	------	−658	4,720	172	------	4,548	------	15,847	16,524	------	−677
44	Water	788	652	3	------	133	184	268	------	−84	855	702	4	------	149	155	240	------	−85
45	Air	1,030	889	------	102	39	357	564	------	−207	1,202	1,094	------	77	31	419	648	------	−229
46	Housing and community development	1,409	713	16	1,029	−349	880	1,109	------	−229	2,568	1,016	19	1,780	−247	971	1,232	------	−261
47	Urban renewal and community facilities	1,345	301	16	1,028	------	880	1,109	------	−229	2,265	466	19	1,780	------	971	1,232	------	−261
48	Public housing	64	412	------	1	−349					303	550	------	------	−247				
49	Public utilities	122	16	------	106	------	1,233	3,137	------	−1,904	149	25	------	124	------	703	2,726	------	−2,023
50	Transit	122	16	------	106	------	806	680	------	126	149	25	------	124	------	750	585	------	165
51	Electricity	------	------	------	------	------	−6	887	------	−893	------	------	------	------	------	0	948	------	−948
52	Water and gas	------	------	------	------	------	433	1,570	------	−1,137	------	------	------	------	------	−47	1,193	------	−1,240
53	Postal services	1,187	171	------	------	1,016	------	------	------	------	2,127	257	------	------	1,870	------	------	------	------
54	Other	413	439	1	2	−29	−119	131	------	−250	593	603	1	3	−14	−91	142	------	−233
55	**Agriculture and agricultural resources**	**6,819**	**2,097**	**4**	**372**	**4,346**	**1,225**	**1,215**	**10**	------	**5,037**	**296**	**3**	**418**	**4,320**	**1,255**	**1,240**	**15**	------
56	Stabilizing of farm prices and income	5,457	1,340	------	106	4,011	------	------	------	------	3,683	−480	------	108	4,055	------	------	------	------
57	Financing farm ownership and utilities	104	63	------	27	14					51	9	------	27	15				
58	Conservation of agricultural resources	564	174	------	69	321	1,225	1,215	10	------	516	191	------	75	250	1,255	1,240	15	------
59	Other services	694	520	4	170	------					787	576	3	208	------				
60	**Natural resources**	**2,134**	**2,121**	**7**	**307**	**−301**	**2,926**	**3,003**	------	**−77**	**2,668**	**2,593**	**8**	**377**	**−310**	**3,288**	**3,372**	------	**−84**
61	Conservation and development of resources	1,777	1,817	7	254	−301	1,267	1,344	------	−77	2,304	2,282	8	324	−310	1,336	1,420	------	−84
63	Recreation	357	304	------	53	------	1,659	1,659	------	------	364	311	------	53	------	1,952	1,952	------	------
63	**General revenue sharing**	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------

1. Formerly included in old age and retirement benefits.

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Table 3.10.—Government Expenditures by Type of Function—Continued

[Millions of dollars]

Line		1971									1972								
		Federal					State and local				Federal					State and local			
		Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Subsidies less current surplus of government enterprises
1	**Total**	[1] 221,039	98,067	88,520	29,144	5,347	[3] 148,274	136,229	16,335	−4,120	[1] 244,576	104,446	96,336	37,677	6,084	[3] 164,023	150,538	17,756	−4,420
2	**National defense**	75,366	71,560	3,468	486	−148	566	566			78,722	74,371	3,944	523	−116	607	607		
3	Military services and foreign military assistance	72,922	69,470	3,462	138	−148	198	198			76,116	72,145	3,939	148	−116	209	209		
4	Atomic energy development	2,187	1,859	6	322		322	322			2,417	2,065	5	347		347	347		
5	Other	257	231		26		46	46			189	161		28		51	51		
6	**Space research and technology**	3,465	3,398		67						3,353	3,288		65					
7	**General government**	22,526	5,230	17,113	262	−79	15,830	11,344	4,661	−175	24,499	6,738	17,606	305	−150	18,005	13,220	5,039	−254
8	General administration	2,119	2,056	5	58		6,607	6,607			2,535	2,416	6	113		8,312	8,312		
9	General property and records management	686	686								901	900		1					
10	Central personnel management and employment costs	4,111	640	3,471			7,081	2,375	4,881	−175	4,738	629	4,109			7,701	2,468	5,487	−254
11	Net interest paid	14,575	976	13,599			−220		−220		15,309	1,857	13,452			−448		−448	
12	Other	1,035	872	38	204	−79	2,362	2,362			1,016	936	39	191	−150	2,440	2,440		
13	**International affairs and finance**	3,317	713	2,592	5	7					3,608	844	2,750	5	9				
14	Conduct of foreign affairs and informational activities	723	713	5	5						854	844	5	5					
15	Foreign economic assistance and other transfers	2,594		2,587		7					2,754		2,745		9				
16	**Education**	5,688	836	795	4,052	5	59,267	58,320	947		6,551	936	951	4,657	7	65,606	64,508	1,098	
17	Elementary and secondary	2,950	52	614	2,284		42,610	42,610			3,600	40	787	2,773		47,091	47,091		
18	Higher	1,283	188		1,090	5	11,950	11,950			1,352	208		1,137	7	13,154	13,154		
19	Other	1,455	596	181	678		4,707	3,760	947		1,599	688	164	747		5,361	4,263	1,098	
20	**Health, labor, and welfare**	76,351	4,409	55,811	16,123	8	47,483	36,961	10,671	−149	87,676	5,438	61,341	20,889	8	52,704	41,320	11,564	−180
21	Health and hospitals	3,588	1,476	822	1,290		12,555	12,462	93		4,440	1,991	1,043	1,406		13,879	13,755	124	
22	Sanitation	849	239		610		3,018	3,167		−149	981	298		683		3,053	3,233		−180
23	Social security and special welfare services	68,548	1,886	54,373	12,281	8	20,061	9,483	10,578		77,731	2,256	59,728	15,739	8	22,586	11,146	11,440	
24	Public assistance and relief	11,209	9		11,200						14,735	10		14,725					
25	Unemployment insurance	5,751		5,751							5,586		5,586						
26	Old age, survivors and disability insurance [2]	39,327	607	38,656	64		20,061	9,483	10,578		44,031	802	43,161	68		22,586	11,146	11,440	
27	Hospital and medical insurance [2]	8,243	390	7,841	12						9,071	448	8,615	8					
28	Other	4,018	880	2,125	1,005	8					4,308	996	2,366	938	8				
29	Civilian safety	290	100		190		10,818	10,818			433	131		302		11,972	11,972		
30	Police	124			124		6,031	6,031			206			206		6,654	6,654		
31	Fire						2,722	2,722								2,990	2,990		
32	Correction	166	100		66		2,065	2,065			227	131		96		2,328	2,328		
33	Labor	3,076	708	616	1,752		1,031	1,031			4,091	762	570	2,759		1,214	1,214		
34	**Veterans benefits and services**	11,245	2,533	8,688	24		89	50	39		12,631	2,923	9,675	28	5	92	56	36	
35	Education, training, and other benefits	2,008	3	2,005							2,565	4	2,561						
36	Pension and disability payments	5,884		5,884			39		39		6,312		6,312			36		36	
37	Insurance	799		799							802		802						
38	Hospitals and medical care	2,043	2,021		22						2,375	2,351		24					
39	Administration and other services	511	509		2		50	50			577	568		4	5	56	56		
40	**Commerce, transportation, and housing**	14,489	4,878	40	7,243	2,328	20,248	23,952		−3,704	15,614	6,023	53	7,460	2,078	21,581	25,467		−3,886
41	Regulation of commerce and finance	142	140	2			1,370	1,370			154	153	1			1,470	1,470		
42	Transportation	7,559	2,254	4	4,974	327	17,444	18,440		−996	7,798	2,594	4	4,821	379	18,496	19,510		−1,014
43	Highways	5,098	158		4,899	41	17,023	17,686		−663	4,984	192		4,663	129	18,066	18,728		−662
44	Water	993	778	4		211	115	197		−82	1,082	894	4	1	183	129	208		−79
45	Air	1,468	1,318		75	75	306	557		−251	1,732	1,508		157	67	301	574		−273
46	Housing and community development	3,397	1,377	32	2,054	−66	1,013	1,371		−358	4,478	2,013	46	2,249	170	935	1,406		−471
47	Urban renewal and community facilities	2,709	623	32	2,054		1,013	1,371		−358	3,297	1,003	46	2,248		935	1,406		−471
48	Public housing	688	754			−66					1,181	1,010		1	170				
49	Public utilities	236	34		202		493	2,612		−2,119	427	63		364		688	2,903		−2,215
50	Transit	236	34		202		763	496		267	427	63		364		953	584		369
51	Electricity						31	1,011		−980						108	1,120		−1,012
52	Water and gas						−301	1,105		−1,406						−373	1,199		−1,572
53	Postal services	2,347	278			2,069					1,606	518			1,088				
54	Other	808	795	2	13	−2	−72	159		−231	1,151	682	2	26	441	−8	178		−186
55	**Agriculture and agricultural resources**	5,706	1,549	3	494	3,660	1,355	1,338	17		5,845	546	4	660	4,635	1,447	1,428	19	
56	Stabilization of farm prices and income	4,109	582		139	3,388					4,244	−407		285	4,366				
57	Financing farm ownership and utilities	104	61		27	16					176	123		36	17				
58	Conservation of agricultural resources	535	204		75	256	1,355	1,338	17		550	217		81	252	1,447	1,428	19	
59	Other services	958	702	3	253						875	613	4	258					
60	**Natural resources**	2,925	2,961	10	388	−434	3,606	3,698		−92	3,427	3,339	12	468	−392	3,832	3,932		−100
61	Conservation and development of resources	2,526	2,636	10	314	−434	1,423	1,515		−92	2,934	2,955	12	359	−392	1,482	1,582		−100
62	Recreation	399	325		74		2,183	2,183			493	384		109		2,350	2,350		
63	**General revenue sharing**										2,617			2,617					

1. Includes wage accruals less disbursements not included in the functional distribution of expenditures nor in the NIA expenditures categories: −$39 million in 1971; $33 million in 1972.
2. Formerly included in old age and retirement benefits.
3. Expenditures total for 1971 includes −$170 in wage accruals less disbursements not included in the functional distribution of expenditures nor in the NIA expenditures categories; the 1972 expenditures datum includes +$149.

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Table 3.11.—Government Purchases of Goods and Services by Object Classification

[Millions of dollars]

	1969	1970	1971	1972
Federal Government purchases of goods and services	**98,781**	**96,182**	**98,067**	**104,446**
National defense	**78,402**	**74,588**	**71,560**	**74,371**
Compensation of employees	32,197	33,548	34,390	35,898
Military	20,734	21,422	21,425	22,436
Civilian	11,463	12,126	12,965	13,462
Structures	1,391	1,310	1,782	2,044
Net foreign interest	−3	−8	−23	−33
Other	44,817	39,738	35,411	36,462
All other functions	**20,379**	**21,594**	**26,507**	**30,075**
Compensation of employees	9,980	11,616	13,173	14,383
Structures	1,630	1,797	2,177	2,414
Net foreign interest	−26	181	976	1,857
Commodity Credit Corporation	708	−1,146	112	−789
Other	8,087	9,146	10,069	12,210

	1969	1970	1971	1972
State and local government purchases of goods and services	**111,184**	**123,349**	**136,229**	**150,538**
Education	**48,063**	**52,548**	**58,320**	**64,508**
Compensation of employees	33,853	38,417	42,652	47,178
Structures	6,007	5,642	5,591	5,742
Other	8,203	8,489	10,077	11,588
All other functions	**63,121**	**70,801**	**77,909**	**86,030**
Compensation of employees	27,791	31,136	34,910	37,967
Structures	18,973	19,490	20,752	20,615
Medical vendor payments [1]	4,681	5,535	6,830	8,304
Other	11,676	14,640	15,417	19,144

1. Medical vendor payments consist of purchases of medical services and drugs mainly on behalf of persons covered by public assistance programs.

Table 3.12.—Relation of Federal Government Receipts and Expenditures in the National Income and Product Accounts to the Unified Budget

[Billions of dollars]

	Fiscal years				Calendar quarters not seasonally adjusted																	
					1968		1969				1970				1971				1972			
	1969	1970	1971	1972	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts																						
Unified budget receipts	**187.8**	**193.7**	**188.4**	**208.6**	**43.6**	**39.3**	**44.2**	**60.7**	**48.0**	**42.9**	**44.4**	**58.6**	**46.5**	**41.1**	**44.1**	**56.7**	**48.6**	**44.6**	**48.1**	**67.4**	**55.6**	**50.5**
Less: Coverage differences	.2	.3	.2	.3	.0	.1	.1	.1	.1	.1	.1	.1	.0	.0	.1	.1	.0	.1	.1	.2	.1	.1
Financial transactions	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Netting differences:																						
Contributions to government employee retirement funds	2.1	2.7	3.1	3.3	.5	.5	.5	.5	.6	.6	.6	.9	.6	.6	.8	1.0	1.1	.6	.8	.8	1.3	.7
Other	1.3	1.4	1.5	1.6	.3	.3	.4	.3	.2	.2	.5	.5	.2	.4	.5	.4	.3	.4	.3	.6	.2	.2
Timing differences:																						
Corporate income tax	−1.9	−2.7	2.0	−.6	.5	2.2	1.1	−5.6	.8	1.3	.6	−5.4	1.4	1.1	2.5	−3.0	1.9	1.4	1.3	−5.1	1.7	2.6
Federal and State unemployment insurance taxes	.1	.0	−.1	.4	−.2	.0	.3	−.1	−.2	.0	.4	−.2	−.2	−.1	.6	−.3	−.3	−.1	1.4	−.5	−.5	−.2
Withheld personnal income tax and social security contributions	1.1	.2	−1.7	.8	−.1	−.4	1.2	.4	−.4	−.5	1.0	.0	−.6	−.7	−.4	.0	−.4	−.5	1.8	.0	−.5	−.1
Excise taxes	−.1	.0	−.4	−.1	−.2	.0	.1	.1	−.1	−.2	.1	.1	−.1	−.1	.0	−.1	−.5	−.6	.9	.1	−.2	.0
Other	.1	.1	.1	.1	.0	.0	.0	.1	.0	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.0
Miscellaneous	.1	.0	.0	−.1	.0	−.1	.1	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	−.1	.0	.0
Equals: Federal receipts—National income and product accounts	**190.4**	**195.2**	**192.6**	**213.7**	**44.5**	**41.7**	**47.8**	**56.4**	**48.9**	**44.3**	**47.5**	**54.5**	**47.8**	**42.3**	**48.0**	**54.6**	**50.5**	**45.7**	**54.4**	**63.0**	**57.7**	**53.5**
Expenditures																						
Unified budget outlays	**184.5**	**196.6**	**211.4**	**231.9**	**46.8**	**46.4**	**46.1**	**45.2**	**50.4**	**48.5**	**47.8**	**49.8**	**54.3**	**49.9**	**52.3**	**54.9**	**56.3**	**55.2**	**58.6**	**61.8**	**57.6**	**60.9**
Less: Coverage differences	.6	.7	.6	.9	.2	.2	.2	.2	.1	.1	.2	.2	.2	.2	.1	.2	.2	.2	.3	.2	−.9	.1
Financial transactions:																						
Net lending	2.1	4.1	3.4	2.3	.9	.3	.7	.1	1.4	1.1	.5	1.1	.6	.0	1.6	1.2	.5	.6	.8	.5	.5	.1
Net purchases of foreign currency	.3	.3	.2	.1	.1	.1	.0	.2	.1	.1	.1	.1	.0	.1	.0	.1	.0	.0	.0	.0	.0	.0
Other	−.3	−.3	−.3	.0	.0	−.2	.0	−.1	.0	−.1	−.1	−.1	.0	−.1	−.1	.0	−.1	.0	.0	.1	−.2	.0
Net purchases of land	−.1	.0	−.7	.2	−.2	.1	.0	.0	.0	.0	.0	−.1	.0	−.1	−.6	.0	.1	.0	.1	.1	−.2	−.7
Plus: Netting differences:																						
Contributions to government employee retirement funds	2.1	2.7	3.1	3.3	.5	.5	.5	.5	.6	.6	.6	.9	.6	.6	.8	1.0	1.1	.6	.8	.8	1.3	.7
Other	1.3	1.4	1.5	1.6	.3	.3	.4	.3	.2	.2	.5	.5	.2	.4	.5	.4	.3	.4	.3	.6	.2	.2
Timing differences:																						
Increase in payables (net of advances) on purchases of goods and services	−.4	−.2	−.3	−.3	.1	.3	−.7	−.1	.0	.0	−.4	.2	−.4	.6	.2	−.7	.9	.6	.0	−1.8	1.8	.8
On interest	.1	.0	.0	−.1	−.7	.3	−.6	1.1	−.8	.2	−.7	1.3	−.9	1.0	−.9	.9	−1.1	1.1	−1.1	1.1	−1.2	1.1
On transfer payments	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	−.1	.0	.0
On subsidies less current surplus of government enterprises	.3	−.1	−.1	.0	.1	.0	.2	.0	.0	−.2	.0	.1	−.2	−.2	.1	.2	−.1	−.3	.2	.1	.0	.3
Miscellaneous	.4	.2	.3	.4	.2	.1	.1	.1	.2	.1	−.1	.0	.1	.1	.0	.1	.1	.1	.1	.1	.1	.0
Equal: Federal expenditures—National income and product accounts	**185.7**	**195.9**	**212.6**	**233.2**	**46.5**	**47.3**	**45.1**	**46.8**	**49.2**	**48.1**	**46.9**	**51.8**	**52.9**	**52.4**	**51.8**	**55.5**	**56.8**	**56.9**	**57.8**	**61.7**	**60.6**	**64.5**

NOTE.—Fiscal year 1968 is the first year for which the detailed data needed for a reconciliation with the unified budget is available. For reconciliation between the cash budget and national income and product account data for earlier years see the July 1968 SURVEY OF CURRENT BUSINESS.

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Table 3.13.—Relation of State and Local Government Receipts and Expenditures in the National Income and Product Accounts to Bureau of Census *Government Finances* Data: Fiscal Years

[Billions of dollars]

Receipts	1969	1970	1971
Census total revenue	**132.2**	**150.1**	**166.1**
Less: Coverage differences:			
Unemployment insurance fund contributions and earnings	3.0	3.1	3.1
Certain grant programs	−.2	−.7	−.6
Financial transactions	.1	.2	.2
Sale of land	.3	1.1	.2
Netting and grossing differences:			
Enterprise current operating expenditures plus current surplus	11.8	13.1	14.4
General government sales	4.2	4.4	4.7
Interest received	4.5	5.5	6.4
Employer contributions to own social insurance funds	−2.9	−3.3	−3.8
Plus: Timing differences:			
Property taxes	.8	1.7	.4
Corporate profits taxes	.2	−.2	.4
All other taxes and nontaxes	.3	.1	−.7
Miscellaneous	−.3	−.1	.0
Equals: State and local government receipts—national income and product accounts	**112.4**	**128.2**	**141.7**
Expenditures			
Census total expenditures	**131.6**	**148.1**	**170.8**
Less: Coverage differences:			
Unemployment insurance fund benefits paid	2.0	2.7	4.7
Purchases of land	1.8	1.7	2.0
Netting and grossing differences:			
Enterprise current operating expenditures plus current surplus	11.8	13.1	14.4
General government sales	4.2	4.4	4.7
Interest received	4.5	5.5	6.4
Employer contributions to own social insurance funds	−2.9	−3.3	−3.8
Plus: Timing differences: Excess of accruals over disbursements, and other	3.3	1.3	−1.0
Miscellaneous	−.1	.0	−.1
Equals: State and local government expenditures—national income and product accounts	**113.5**	**125.2**	**141.4**

Table 3.15.—Subsidies Less Current Surplus of Government Enterprises

[Millions of dollars]

	1969	1970	1971	1972
Subsidies less current surplus of government enterprises	**1,044**	**1,694**	**1,227**	**1,664**
Federal Government	4,555	5,498	5,347	6,084
Subsidies	4,096	4,143	3,948	5,494
Agricultural	3,789	3,675	3,151	3,949
Housing assistance	17	89	268	476
Ship construction	198	203	266	236
Air carriers	39	31	75	67
Other	53	145	188	766
Surplus (+) or deficit (−)	−459	−1,355	−1,399	−590
Postal Service	−1,016	−1,870	−2,069	−1,088
Commodity Credit Corporation	−490	−485	−346	−467
Federal Housing Administration	230	252	282	231
Tennessee Valley Authority	146	177	238	230
Other	671	571	496	504
State and local government	−3,511	−3,804	−4,120	−4,420
Subsidies	25	24	34	44
Surplus (+) or deficit (−)	3,536	3,828	4,154	4,464
Water and sewerage	1,095	1,262	1,456	1,650
Gas and electricity supply	985	1,044	1,079	1,114
Toll facilities	658	677	663	662
Liquor stores	395	422	451	447
Air and water terminals	291	314	333	352
Housing and urban renewal	229	261	358	471
Public transit	−126	−165	−267	−369
All other commercial activities	9	13	81	137

Table 3.16.—Government Gross Fixed Capital Formation

[Millions of dollars]

	1969	1970	1971	1972
Total	**34,390**	**34,854**	**37,644**	**38,583**
Federal	3,649	3,447	4,601	5,230
Structures [1]	2,428	2,565	3,077	3,319
New construction	2,434	2,572	3,082	3,324
Net purchases of used structures	−6	−7	−5	−5
Equipment [2]	1,221	882	1,524	1,911
Addenda: Military facilities	879	718	901	1,080
Military equipment	20,047	19,519	16,177	17,178
State and local	30,741	31,407	33,043	33,353
Structures [1]	25,581	25,779	27,033	27,033
New construction	24,651	24,806	25,888	25,833
Net purchases of used structures	930	973	1,145	1,200
Equipment [2]	5,160	5,628	6,010	6,320
Total 1958 dollars	**24,999**	**23,530**	**23,834**	**23,124**

1 Includes construction force account compensation, excludes military facilities construction and net purchases of existing assets by defense.
2 Includes used equipment.

Table 3.14.—Government Purchases of Goods and Services by Type

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	Millions of dollars				Billions of dollars, seasonally adjusted at annual rates															
Federal Government purchases of goods and services	**98,781**	**96,182**	**98,067**	**104,446**	**98.8**	**97.6**	**99.3**	**99.4**	**99.5**	**95.8**	**94.7**	**94.8**	**96.1**	**96.7**	**98.2**	**101.2**	**106.0**	**106.7**	**102.3**	**102.7**
Compensation of employees	42,177	45,164	47,563	50,281	40.4	40.8	43.8	43.7	45.4	45.4	45.1	44.8	47.5	47.4	47.3	48.1	50.5	50.0	50.2	50.5
Structures	3,021	3,107	3,959	4,458	3.1	3.2	3.0	2.8	2.8	3.0	3.2	3.4	3.6	3.9	4.1	4.1	4.5	4.6	4.3	4.5
Other	53,583	47,911	46,545	49,707	55.3	53.6	52.5	52.9	51.2	47.4	46.5	46.6	45.0	45.4	46.8	48.9	51.0	52.2	47.8	47.8
Durables	21,267	20,315	17,782	19,243	21.7	21.2	21.2	21.0	22.1	20.0	19.6	19.5	18.0	17.7	17.3	18.2	20.1	20.6	17.9	18.4
Nondurables	14,808	10,897	12,055	11,495	15.9	14.8	14.4	14.1	12.1	11.2	10.0	10.2	10.9	11.3	12.6	13.5	12.6	12.3	10.8	10.3
Services	17,508	16,699	16,708	18,969	17.7	17.7	16.8	17.8	17.0	16.2	16.8	16.8	16.2	16.5	16.9	17.3	18.3	19.4	19.2	19.1
State and local government purchases of goods and services	**111,184**	**123,349**	**136,229**	**150,538**	**107.4**	**110.4**	**112.3**	**114.6**	**117.8**	**121.5**	**125.6**	**128.5**	**131.8**	**134.8**	**137.3**	**141.0**	**144.3**	**147.5**	**152.4**	**158.0**
Compensation of employees	61,644	69,553	77,562	85,145	59.1	60.7	62.5	64.3	66.5	68.7	70.6	72.4	74.8	76.7	78.7	80.1	81.7	83.8	86.4	88.7
Structures	24,980	25,132	26,343	26,357	25.4	25.8	24.8	24.0	24.0	24.5	25.8	26.1	26.4	26.4	25.9	26.7	26.6	25.6	26.0	27.3
Other	24,560	28,664	32,324	39,036	22.9	24.0	25.0	26.3	27.2	28.3	29.1	30.0	30.6	31.7	32.8	34.2	35.9	38.2	40.0	42.1
Durables	5,160	5,628	6,010	6,320	4.9	5.1	5.2	5.4	5.5	5.6	5.7	5.8	5.9	6.0	6.1	6.2	6.2	6.3	6.4	6.4
Nondurables	6,833	8,147	9,105	11,341	6.2	6.7	7.0	7.4	7.8	8.1	8.3	8.5	8.6	8.9	9.2	9.6	10.2	11.1	11.7	12.4
Services	12,567	14,889	17,209	21,375	11.7	12.3	12.8	13.5	14.0	14.7	15.2	15.7	16.1	16.8	17.5	18.4	19.5	20.8	22.0	23.2

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4.—Foreign Transactions

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

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	Millions of dollars				Billions of dollars, seasonally adjusted at annual rates															
Receipts from foreigners	**55,502**	**63,786**	**67,004**	**74,172**	**47.9**	**56.8**	**58.1**	**59.2**	**62.4**	**63.9**	**64.8**	**64.1**	**66.7**	**67.8**	**69.8**	**63.7**	**71.1**	**70.6**	**74.7**	**80.4**
Exports of goods and services	55,502	62,919	66,287	73,462	47.9	56.8	58.1	59.2	61.5	63.1	63.9	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7
Capital grants received by the United States	-------	867	717	710	------	------	------	------	.9	.9	.9	.9	.7	.7	.7	.7	.7	.7	.7	.7
Payments to foreigners	**55,502**	**63,786**	**67,004**	**74,172**	**47.9**	**56.8**	**58.1**	**59.2**	**62.4**	**63.9**	**64.8**	**64.1**	**66.7**	**67.8**	**69.8**	**63.7**	**71.1**	**70.6**	**74.7**	**80.4**
Imports of goods and services	53,591	59,289	65,480	78,071	46.6	55.8	55.5	56.5	57.9	59.2	59.7	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2
Transfers to foreigners	2,946	3,214	3,598	3,744	2.6	3.4	2.8	3.0	3.1	3.1	3.3	3.4	3.2	3.4	3.8	3.9	3.9	3.8	3.8	3.5
Personal	895	1,019	1,011	998	.8	.9	.9	.9	1.0	1.0	1.0	1.0	1.0	.9	1.1	1.1	1.0	.9	1.0	1.1
Government	2,050	2,196	2,587	2,745	1.8	2.5	1.9	2.0	2.1	2.1	2.3	2.4	2.2	2.5	2.7	2.8	2.9	2.8	2.8	2.5
Net foreign investment	−1,035	1,283	−2,074	−7,642	−1.3	−2.4	−.2	−.3	1.4	1.6	1.8	.3	1.3	−2.2	−2.0	−5.4	−8.7	−8.7	−6.9	−6.3

Table 4.2.—Foreign Transactions in the National Income and Product Accounts: Not Seasonally Adjusted

[Billions of dollars]

	1969				1970				1971				1972			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts from foreigners	**11.7**	**14.7**	**13.8**	**15.3**	**15.9**	**16.3**	**15.2**	**16.3**	**16.9**	**17.2**	**16.4**	**16.4**	**18.1**	**17.9**	**17.5**	**20.6**
Exports of goods and services	11.7	14.7	13.8	15.3	15.0	16.3	15.2	16.3	16.2	17.2	16.4	16.4	17.4	17.9	17.5	20.6
Capital grants received by the United States	-------	-------	-------	-------	.9	-------	-------	-------	.7	-------	-------	-------	.7	-------	-------	-------
Payments to foreigners	**11.7**	**14.7**	**13.8**	**15.3**	**15.9**	**16.3**	**15.2**	**16.3**	**16.9**	**17.2**	**16.4**	**16.4**	**18.7**	**17.9**	**17.5**	**20.6**
Imports of goods and services	11.0	14.2	14.4	14.0	13.8	15.1	15.5	14.9	14.7	17.0	17.7	16.1	18.3	19.4	19.9	20.5
Transfers to foreigners	.7	.9	.7	.7	.8	.8	.8	.8	.8	.9	.9	1.0	1.0	1.0	.9	.9
Personal	.2	.2	.2	.2	.2	.3	.3	.2	.2	.2	.3	.3	.2	.2	.3	.3
Government	.5	.7	.4	.5	.5	.6	.5	.6	.6	.7	.6	.7	.7	.7	.7	.6
Net foreign investment	.1	−.4	−1.2	.6	1.4	.4	−1.1	.6	1.4	−.7	−2.2	−.6	−1.1	−2.5	−3.3	−.7

5.—Saving and Investment

Table 5.1.—Sources and Uses of Gross Saving

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	Millions of dollars				Billions of dollars, seasonally adjusted at annual rates															
Gross private saving	**135,158**	**153,225**	**171,912**	**174,163**	**128.6**	**131.4**	**141.5**	**139.0**	**140.7**	**153.6**	**159.6**	**159.0**	**164.3**	**173.3**	**172.8**	**177.3**	**170.2**	**170.0**	**170.3**	**186.0**
Personal saving	38,207	56,200	60,158	49,743	32.4	33.3	42.6	44.6	46.2	57.2	60.8	60.6	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4
Undistributed corporate profits	20,513	14,572	22,467	29,309	23.4	22.4	18.8	17.4	16.0	14.9	15.2	12.2	18.5	22.0	23.8	25.7	26.5	27.5	29.4	33.9
Corporate inventory valuation adjustment	−5,125	−4,801	−4,920	−6,917	−5.9	−5.1	−2.4	−7.1	−6.2	−4.8	−4.4	−3.8	−5.0	−5.0	−6.1	−3.6	−6.6	−6.7	−6.9	−7.3
Corporate capital consumption allowances	51,930	55,969	60,395	65,904	49.9	51.4	52.7	53.8	54.3	55.4	56.5	57.8	58.8	59.8	61.0	62.1	63.4	66.2	66.0	68.0
Noncorporate capital consumption allowances	29,633	31,285	33,439	36,453	28.9	29.4	29.9	30.3	30.4	30.9	31.6	32.2	32.8	33.0	33.6	34.4	34.9	37.5	36.3	37.1
Wage accruals less disbursements	0	0	373	−329	.0	.0	.0	.0	.0	.0	.0	.0	.0	.2	.3	1.0	−.9	−.2	−.2	.0
Government surplus or deficit (−), national income and product accounts	**8,809**	**−10,143**	**−18,144**	**−2,760**	**9.5**	**11.7**	**7.5**	**6.5**	**.8**	**−9.6**	**−12.6**	**−19.2**	**−15.9**	**−19.7**	**−18.4**	**−18.6**	**−5.4**	**−3.9**	**2.0**	**−3.8**
Federal	8,123	−11,901	−22,188	−15,892	9.5	12.0	6.7	4.3	−2.6	−11.9	−13.8	−19.3	−17.6	−23.5	−23.2	−24.5	−13.8	−19.0	−7.4	−23.4
State and local	686	1,758	4,044	13,132	.0	−.3	.8	2.2	3.4	2.3	1.3	.1	1.7	3.7	4.8	5.9	8.4	15.2	9.5	19.6
Capital grants received by the United States	**.0**	**867**	**717**	**710**	**.0**	**.0**	**.0**	**.0**	**.9**	**.9**	**.9**	**.9**	**.7**	**.7**	**.7**	**.7**	**.7**	**.7**	**.7**	**.7**
Gross investment	**137,916**	**137,558**	**151,122**	**170,632**	**134.3**	**136.2**	**143.6**	**137.6**	**134.5**	**137.0**	**141.0**	**137.7**	**146.8**	**150.5**	**151.8**	**155.4**	**158.9**	**165.9**	**174.7**	**183.1**
Gross private domestic investment	138,951	136,275	153,196	178,274	135.6	138.6	143.8	137.9	133.1	135.4	139.2	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4
Net foreign investment	−1,035	1,283	−2,074	−7,642	−1.3	−2.4	−.2	−.3	1.4	1.6	1.8	.3	1.3	−2.2	−2.0	−5.4	−8.7	−8.7	−6.9	−6.3
Statistical discrepancy	**−6,050**	**−6,392**	**−3,363**	**−1,481**	**−3.9**	**−7.0**	**−5.5**	**−8.0**	**−7.9**	**−7.8**	**−6.9**	**−2.9**	**−2.3**	**−3.8**	**−3.3**	**−4.0**	**−6.7**	**−1.0**	**1.6**	**.2**

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Table 5.2.—Purchases of Structures by Type

[Millions of dollars]

	1969	1970	1971	1972
Total structures	**95,665**	**96,411**	**111,839**	**127,475**
Private structures	**66,861**	**67,324**	**80,604**	**95,715**
Residential structures	**32,637**	**31,179**	**42,720**	**54,017**
New construction	32,000	30,664	41,968	53,086
Nonfarm buildings	31,365	30,197	41,425	52,540
New dwelling units	24,391	22,747	33,438	43,204
Additions and alterations	------	------	------	------
Nonhousekeeping units	1,522	1,503	1,536	2,179
Farm buildings	635	467	543	546
Brokers' commissions on sale of structures	1,334	1,321	1,912	2,275
Net purchase of used structures	−697	−806	−1,160	−1,344
Nonresidential structures	**34,224**	**36,145**	**37,884**	**41,698**
New construction	34,181	36,142	37,890	41,666
Nonresidential buildings, excluding farm	21,791	22,053	23,115	24,733
Industrial	6,356	6,111	4,996	4,259
Commercial	9,973	10,326	12,191	14,069
Religious	947	890	772	805
Educational	912	748	826	853
Hospital and institutional	2,156	2,516	2,851	3,167
Other buildings	1,447	1,462	1,479	1,580
Public utilities	8,873	10,358	11,123	12,943
Railroads	------	------	------	------
Telephone and telegraph	2,203	2,968	3,005	3,291
Electric light and power	------	------	------	------
Gas	------	------	------	------
Other	------	------	------	------
Farm	766	817	835	897
Petroleum and natural gas well drilling and exploration	2,010	1,968	1,824	2,150
All other private construction	741	946	993	943
Brokers' commissions on sale of structures	186	188	198	211
Net purchases of used structures	−143	−185	−204	−179
Public structures	**28,804**	**29,087**	**31,235**	**31,760**
New construction	27,964	28,096	29,871	30,237
Buildings, excluding military	11,230	10,657	11,397	11,500
Residential	1,047	1,107	1,136	875
Industrial	518	499	572	534
Educational	5,868	5,619	5,564	5,720
Hospital	804	837	981	1,008
Other public buildings	2,993	2,595	3,144	3,363
Highways and streets	9,250	9,981	10,658	10,489
Military facilities	879	718	901	1,080
Conservation and development	1,783	1,908	2,095	2,172
Other public construction	4,822	4,832	4,820	4,996
Sewer systems	1,344	1,544	1,829	1,702
Water supply facilities	1,336	1,094	996	1,076
Miscellaneous public construction	2,142	2,194	1,995	2,218
Net purchases of used structures	840	991	1,364	1,523

Table 5.3.—Purchases of Structures by Type in Constant Dollars

[Billions of 1958 dollars]

	1969	1970	1971	1972
Total structures	**67.9**	**64.4**	**69.7**	**74.7**
Private structures	**48.0**	**45.9**	**51.5**	**57.5**
Residential structures	**23.7**	**22.2**	**29.0**	**34.6**
New construction	23.2	21.9	28.5	34.0
Nonfarm buildings	22.8	21.5	28.1	33.6
Farm buildings	.5	.3	.4	.4
Brokers' commissions on sale of structures	1.0	.9	1.3	1.5
Net purchases of used structures	−.5	−.6	−.8	−.9
Nonresidential structures	**24.3**	**23.7**	**22.5**	**23.0**
New construction	24.2	23.7	22.5	22.9
Nonresidential buildings, excluding farm	14.7	13.7	12.7	12.4
Industrial	4.5	4.0	2.9	2.3
Commerical	6.6	6.3	6.5	6.9
Religious	.6	.5	.4	.4
Educational	.6	.5	.5	.4
Hospital and institutional	1.4	1.5	1.6	1.6
Other buildings	.9	.9	.8	.8
Public utilities	6.8	7.3	7.3	8.0
Railroads	------	------	------	------
Telephone and telegraph	1.6	1.9	1.8	1.8
Electric light and power	------	------	------	------
Gas	------	------	------	------
Other	------	------	------	------
Farm	.6	.6	.6	.6
Petroleum and natural gas well drilling and exploration	1.7	1.6	1.4	1.6
All other private construction	.5	.5	.5	.4
Brokers' commissions on sale of structures	.1	.1	.1	.1
Net purchases of used structures	−.1	−.1	−.1	−.1
Public structures	**19.9**	**18.5**	**18.2**	**17.2**
New construction	19.3	17.8	17.3	16.2
Building, excluding military	7.4	6.5	6.3	5.8
Residential	.7	.7	.7	.5
Industrial	.4	.3	.3	.3
Educational	3.8	3.4	3.0	2.9
Hospital	.5	.5	.5	.5
Other public buildings	1.9	1.6	1.7	1.7
Highways and streets	7.1	6.8	6.9	6.5
Military facilities	.6	.5	.5	.6
Conservation and development	1.1	1.1	1.1	1.0
Other public construction	3.2	2.9	2.5	2.4
Sewer systems	.9	.9	1.0	.8
Water supply facilities	.9	.7	.5	.5
Miscellaneous public construction	1.4	1.3	1.0	1.1
Net purchases of used structures	.6	.7	.9	1.0

Table 5.4.—Private Purchases of Producers' Durable Equipment by Type

[Millions of dollars]

	1969	1970	1971	1972
Total private purchases	**64,285**	**64,423**	**66,527**	**76,538**
Purchases of new equipment	63,602	63,786	65,779	75,670
Dealers' margins on used equipment (except passenger cars)	766	698	812	1,025
Net purchases of used equipment from government	264	289	317	349
Less: Exports of used equipment	202	181	280	400
Sale of equipment scrap (except passenger cars)	145	169	101	106
Total excluding scrap deduction	**64,430**	**64,592**	**66,628**	**76,644**
Furniture and fixtures	2,998	3,060	3,018	3,348
Fabricated metal products	1,797	1,932	1,970	1,977
Engines and turbines	1,294	1,432	1,696	1,656
Tractors	1,987	2,125	2,007	2,568
Agricultural machinery (except tractors)	2,269	2,569	2,409	2,983
Construction machinery	2,118	2,167	2,310	2,742
Mining and oilfield machinery	807	1,014	1,096	1,188
Metalworking machinery	3,415	3,375	2,638	2,957
Special-industry machinery, n.e.c.	3,219	3,293	3,186	3,615
General industrial, including materials handling, equipment	3,437	3,557	3,421	3,881
Office, computing, and accounting machinery	5,600	5,785	5,070	5,683
Service-industry machines	3,146	3,282	3,488	4,034
Electric machinery	7,356	8,101	7,972	7,245
Electrical transmission, distribution, and industrial apparatus	2,342	2,473	2,373	2,550
Communication equipment	4,344	4,899	4,808	3,782
Other electrical equipment	670	729	791	913
Trucks, buses, and truck trailers	9,343	8,069	10,243	14,424
Passenger cars	5,599	4,944	6,252	6,958
Aircraft	2,681	2,373	1,299	1,854
Ships and boats	711	793	874	1,181
Railroad equipment	1,575	1,263	1,555	1,525
Instruments	3,073	3,405	3,762	3,935
Miscellaneous equipment [1]	2,005	2,053	2,362	2,890

1. Includes business purchases of mobile homes—see table 5.8.

Table 5.5.—Private Purchases of Producers' Durable Equipment by Type in Constant Dollars

[Billions of 1958 dollars]

	1969	1970	1971	1972
Total private purchases	**55.8**	**53.5**	**53.6**	**60.8**
Purchases of new equipment	55.2	53.0	53.0	60.0
Dealers' margins on used equipment (except passenger cars)	.7	.6	.7	.8
Net purchases of used equipment from government	.2	.2	.3	.3
Less: Exports of used equipment	.2	.1	.2	.3
Sale of equipment scrap (except passenger cars)	.1	.1	.1	.1
Total excluding scrap deduction	**55.9**	**53.7**	**53.7**	**60.8**
Furniture and fixtures	2.5	2.4	2.3	2.5
Fabricated metal products	1.6	1.6	1.6	1.5
Engines and turbines	1.1	1.2	1.3	1.2
Tractors	1.5	1.5	1.3	1.7
Agricultural machinery (except tractors)	1.7	1.8	1.6	1.9
Construction machinery	1.6	1.5	1.6	1.8
Mining and oilfield machinery	.7	.8	.8	.9
Metalworking machinery	2.5	2.4	1.8	2.0
Special-industry machinery, n.e.c.	2.5	2.4	2.2	2.5
General industrial, including materials handling, equipment	2.8	2.7	2.5	2.8
Office, computing, and accounting machinery	5.3	5.4	4.7	5.2
Service-industry machines	2.9	2.9	3.0	3.4
Electrical machinery	6.5	6.9	6.5	5.9
Electrical transmission, distribution, and industrial apparatus	2.2	2.3	2.1	2.3
Communication equipment	3.7	4.0	3.7	2.7
Other electrical equipment	.6	.7	.7	.8
Trucks, buses, and truck trailers	8.6	7.1	8.5	12.0
Passenger cars	5.4	4.6	5.6	6.3
Aircraft	2.3	1.9	1.0	1.4
Ships and boats	.6	.6	.7	.8
Railroad equipment	1.4	1.0	1.2	1.1
Instruments	2.7	2.9	3.2	3.4
Miscellaneous equipment [1]	1.9	1.9	2.1	2.6

1. Includes business purchases of mobile homes—see table 5.8.

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Table 5.6.—Change in Business Inventories

[Millions of dollars]

	1969	1970	1971	1972
Change in business inventories, total	**7,805**	**4,528**	**6,065**	**6,021**
Farm	103	222	1,581	420
Nonfarm	7,702	4,306	4,484	5,601
Change in nonfarm inventories	**7,702**	**4,306**	**4,484**	**5,601**
Corporate	6,721	5,666	4,974	6,793
Noncorporate	981	−1,360	−490	−1,192
Change in book value	13,605	9,813	10,063	13,635
Corporate	11,846	10,467	9,894	13,710
Noncorporate	1,759	−654	169	−75
Inventory valuation adjustment	−5,903	−5,507	−5,579	−8,034
Corporate	−5,125	−4,801	−4,920	−6,917
Noncorporate	−778	−706	−659	−1,117
Change in nonfarm inventories by industrial group	**7,702**	**4,306**	**4,484**	**5,601**
Manufacturing	3,060	2,271	−2,041	2,873
Change in book value	6,144	4,643	929	6,009
Inventory valuation adjustment	−3,084	−2,372	−2,970	−3,136
Wholesale trade	1,339	1,903	1,444	1,572
Change in book value	2,254	2,737	2,686	3,547
Inventory valuation adjustment	−915	−834	−1,242	−1,975
Retail trade	1,984	−326	4,287	325
Change in book value	3,324	1,145	5,028	2,594
Inventory valuation adjustment	−1,340	−1,471	−741	−2,269
All other	1,319	458	794	831
Change in book value	1,883	1,288	1,420	1,485
Inventory valuation adjustment	−564	−830	−626	−654

Table 5.8.—Private Purchases of Mobile Homes in Current and Constant Dollars

[Billions of dollars]

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Current Dollars:																				
Total	**2.6**	**2.8**	**3.7**	**4.5**	**2.6**	**2.5**	**2.6**	**2.8**	**2.6**	**2.8**	**2.8**	**2.9**	**3.2**	**3.7**	**3.9**	**4.0**	**4.5**	**4.6**	**4.1**	**4.9**
Personal consumption expenditures	2.4	2.5	3.3	4.1	2.3	2.2	2.3	2.5	2.3	2.5	2.6	2.6	2.8	3.3	3.5	3.6	4.0	4.2	3.7	4.4
Producers' durable equipment	.3	.3	.4	.5	.3	.2	.3	.3	.3	.3	.3	.3	.3	.4	.4	.4	.4	.5	.4	.5
1958 dollars:																				
Total	**2.4**	**2.5**	**3.3**	**4.1**	**2.5**	**2.3**	**2.3**	**2.5**	**2.3**	**2.5**	**2.5**	**2.6**	**2.8**	**3.2**	**3.5**	**3.5**	**4.0**	**4.2**	**3.8**	**4.4**
Personal consumption expenditures	2.2	2.2	2.9	3.7	2.3	2.0	2.1	2.2	2.1	2.2	2.3	2.3	2.5	2.9	3.1	3.2	3.6	3.8	3.4	4.0
Producers' durable equipment	.2	.2	.3	.4	.3	.2	.2	.2	.2	.2	.3	.3	.3	.3	.3	.4	.4	.4	.4	.4

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6.—Income and Employment by Industry

	Table 6.1.—Compensation of Employees by Industry [Millions of dollars]				Table 6.2.—Wages and Salaries by Industry [Millions of dollars]				Table 6.3.—Average Number of Full-Time and Part-Time Employees by Industry [Data in thousands]			
	1969	1970	1971	1972	1969	1970	1971	1972	1969	1970	1971	1972
All industries, total	**565,988**	**603,869**	**644,103**	**707,052**	**509,690**	**541,976**	**573,832**	**627,334**	**77,701**	**77,629**	**77,291**	**79,189**
Agriculture, forestry, and fisheries	**4,313**	**4,764**	**5,043**	**5,486**	**4,027**	**4,469**	**4,723**	**5,139**	**1,385**	**1,395**	**1,379**	**1,367**
Farms	3,294	3,643	3,806	4,114	3,088	3,433	3,578	3,879	1,186	1,191	1,169	1,151
Agricultural services, forestry, and fisheries	1,019	1,121	1,237	1,372	939	1,036	1,145	1,260	199	204	210	216
Mining	**6,054**	**6,530**	**6,780**	**7,591**	**5,387**	**5,824**	**6,049**	**6,706**	**625**	**629**	**615**	**627**
Metal mining	926	1,021	1,024	1,108	784	868	864	933	91	95	89	87
Coal mining	1,400	1,656	1,743	2,109	1,159	1,395	1,487	1,756	136	146	147	158
Crude petroleum and natural gas	2,706	2,771	2,861	3,138	2,507	2,575	2,655	2,905	282	272	264	268
Mining and quarrying of nonmetallic minerals	1,022	1,082	1,152	1,236	937	986	1,043	1,112	116	116	115	114
Contract construction	**33,626**	**35,681**	**38,737**	**42,515**	**30,533**	**32,351**	**35,053**	**38,225**	**3,544**	**3,481**	**3,532**	**3,704**
Manufacturing	**180,223**	**182,526**	**187,412**	**206,228**	**157,562**	**158,294**	**160,640**	**175,776**	**20,264**	**19,415**	**18,592**	**19,039**
Nondurable goods	**65,844**	**68,811**	**71,663**	**77,531**	**58,022**	**60,310**	**62,462**	**67,271**	**8,308**	**8,165**	**7,976**	**8,081**
Food and kindred products	14,352	15,333	16,069	16,944	12,706	13,514	14,073	14,766	1,795	1,784	1,752	1,734
Tobacco manufacturers	637	734	767	817	500	559	577	611	81	81	77	77
Textile mill products	6,224	6,263	6,527	7,359	5,646	5,703	5,927	6,647	1,009	983	956	998
Apparel and other fabricated textile products	7,621	7,580	7,872	8,500	6,905	6,873	7,109	7,617	1,415	1,366	1,347	1,371
Paper and allied products	6,363	6,690	6,902	7,529	5,771	5,998	6,170	6,705	712	701	679	684
Printing, publishing, and allied industries	9,511	10,070	10,472	11,305	8,659	9,175	9,483	10,201	1,104	1,110	1,085	1,098
Chemicals and allied products	11,341	11,999	12,426	13,184	9,732	10,273	10,568	11,173	1,064	1,054	1,015	1,007
Petroleum refining and related industries	2,756	3,020	3,227	3,512	1,936	2,041	2,169	2,361	190	191	190	190
Rubber and miscellaneous plastic products	5,062	5,170	5,468	6,317	4,381	4,424	4,656	5,354	596	578	576	623
Leather and leather products	1,977	1,952	1,933	2,064	1,786	1,750	1,730	1,836	342	317	299	299
Durable goods	**114,379**	**113,715**	**115,749**	**128,697**	**99,540**	**97,984**	**98,178**	**108,505**	**11,956**	**11,250**	**10,616**	**10,958**
Lumber and wood products, except furniture	4,030	4,062	4,463	5,082	3,688	3,721	4,072	4,612	612	581	590	625
Furniture and fixtures	3,282	3,253	3,437	3,986	2,984	2,964	3,116	3,595	484	461	459	501
Stone, clay, and glass products	5,767	6,014	6,393	7,136	5,099	5,288	5,585	6,205	662	645	636	660
Primary metal industries	14,410	14,404	14,394	15,964	12,231	12,104	12,049	13,300	1,359	1,314	1,225	1,216
Fabricated metal products	12,936	13,063	13,406	14,972	11,530	11,610	11,853	13,182	1,444	1,384	1,332	1,385
Machinery, except electrical	20,500	20,937	20,350	22,715	18,130	18,404	17,682	19,652	2,042	1,985	1,811	1,885
Electrical machinery	18,053	18,324	18,263	19,803	16,207	16,306	15,983	17,237	2,036	1,921	1,776	1,821
Transportation equipment and ordnance, except motor vehicles	15,498	14,213	12,952	13,985	13,825	12,421	11,186	12,010	1,470	1,249	1,083	1,095
Motor vehicles and motor vehicle equipment	12,179	11,568	14,093	16,219	8,967	8,129	9,546	10,906	920	814	847	875
Instruments	4,568	4,643	4,648	5,128	4,039	4,127	4,128	4,533	482	466	439	459
Miscellaneous manufacturing industries	3,156	3,234	3,350	3,707	2,840	2,910	2,978	3,273	445	430	418	436
Transportation	**25,746**	**27,305**	**29,316**	**31,928**	**22,977**	**24,270**	**25,957**	**28,178**	**2,725**	**2,688**	**2,636**	**2,652**
Railroad transportation	6,881	7,271	7,725	7,903	5,935	6,268	6,692	6,811	643	626	597	575
Local, suburban, and highway passenger	1,861	1,968	2,094	2,161	1,681	1,761	1,822	1,871	280	280	277	270
Motor freight transportation and warehousing	9,515	9,910	11,157	12,746	8,688	9,032	10,129	11,529	1,093	1,079	1,090	1,124
Water transportation	2,255	2,337	2,199	2,377	2,048	2,111	1,982	2,130	227	220	200	203
Air transportation	4,158	4,640	4,895	5,357	3,656	4,038	4,217	4,603	356	354	343	346
Pipeline transportation	190	202	208	227	175	182	194	204	18	17	17	17
Transportation services	886	977	1,038	1,157	794	878	921	1,030	108	112	112	117
Communication	**9,565**	**10,888**	**11,969**	**13,803**	**8,303**	**9,338**	**10,150**	**11,587**	**1,051**	**1,124**	**1,128**	**1,146**
Telephone and telegraph	8,288	9,500	10,505	12,177	7,119	8,070	8,818	10,113	922	993	993	1,006
Radio broadcasting and television	1,277	1,388	1,464	1,626	1,184	1,268	1,332	1,474	129	131	135	140
Electric, gas, and sanitary services	**7,038**	**7,797**	**8,475**	**9,350**	**6,066**	**6,689**	**7,243**	**7,974**	**673**	**691**	**702**	**718**
Wholesale and retail trade	**89,444**	**96,289**	**103,486**	**113,098**	**82,641**	**88,993**	**95,201**	**103,582**	**14,784**	**15,108**	**15,383**	**15,829**
Wholesale trade	33,760	36,459	38,843	42,524	31,305	33,850	35,869	39,133	3,733	3,808	3,827	3,935
Retail trade	55,684	59,830	64,643	70,574	51,336	55,143	59,332	64,449	11,051	11,300	11,556	11,894
Finance, insurance, and real estate	**28,265**	**30,695**	**33,898**	**37,383**	**24,929**	**27,031**	**29,614**	**32,604**	**3,549**	**3,673**	**3,770**	**3,915**
Banking	7,660	8,761	9,625	10,439	6,552	7,439	8,050	8,716	992	1,055	1,086	1,139
Credit agencies, holding and other investment companies	3,080	3,307	3,636	4,090	2,730	2,959	3,233	3,626	395	401	410	441
Security and commodity brokers	2,964	2,563	3,024	3,473	2,763	2,383	2,791	3,199	226	205	197	203
Insurance carriers	8,244	9,046	9,732	10,425	7,243	7,967	8,492	9,083	1,000	1,038	1,054	1,058
Insurance agents, brokers, and service	2,085	2,346	2,567	2,831	1,874	2,099	2,300	2,529	257	269	276	289
Real estate	4,232	4,672	5,314	6,125	3,767	4,184	4,748	5,451	679	705	747	785
Services	**67,338**	**74,485**	**80,679**	**90,087**	**63,143**	**69,616**	**75,081**	**83,505**	**12,991**	**13,282**	**13,431**	**13,964**
Hotels and other lodging places	3,220	3,480	3,718	4,235	2,992	3,220	3,437	3,887	755	770	788	861
Personal services	4,978	5,055	5,035	5,073	4,649	4,719	4,683	4,696	1,022	990	946	904
Miscellaneous business services	10,790	11,762	12,003	13,435	10,029	10,873	11,151	12,424	1,558	1,605	1,600	1,722
Automobile repair, automobile services, and garges	2,254	2,483	2,717	3,015	2,109	2,326	2,526	2,790	374	388	397	415
Miscellaneous repair services	1,303	1,406	1,486	1,668	1,194	1,287	1,358	1,519	180	184	186	195
Motion pictures	1,386	1,374	1,408	1,480	1,278	1,274	1,275	1,333	203	201	201	200
Amusement and recreation services, except motion pictures	2,435	2,661	2,915	3,311	2,268	2,483	2,713	3,064	452	468	486	526
Medical and other health services	14,932	18,026	21,204	24,908	14,069	16,825	19,584	22,954	2,788	2,972	3,133	3,373
Legal services	1,507	1,796	2,106	2,498	1,430	1,690	1,969	2,328	219	232	247	267
Educational services	6,221	6,808	7,386	8,219	5,716	6,248	6,743	7,463	1,129	1,150	1,149	1,161
Nonprofit membership organizations	7,487	8,061	8,671	9,360	7,035	7,585	8,142	8,767	1,469	1,500	1,516	1,551
Miscellaneous professional services	6,140	6,743	7,071	7,864	5,780	6,350	6,644	7,365	640	665	668	717
Private households	4,685	4,830	4,959	5,021	4,594	4,736	4,856	4,915	2,202	2,157	2,114	2,072
Government and government enterprises	**114,325**	**126,850**	**138,242**	**149,507**	**104,071**	**115,042**	**124,055**	**133,982**	**16,106**	**16,139**	**16,119**	**16,224**
Federal	49,291	53,414	56,497	59,677	45,137	48,579	50,304	53,280	6,409	6,028	5,633	5,290
General government	42,177	45,164	47,563	50,281	38,556	40,977	42,438	44,820	5,533	5,132	4,741	4,423
Civilian					19,508	21,416	23,019	24,544	2,070	2,036	2,003	2,020
Military					19,048	19,561	19,419	20,276	3,463	3,096	2,738	2,403
Government enterprises	7,114	8,250	8,934	9,396	6,581	7,602	7,866	8,460	876	896	892	867
State and local	65,034	73,436	81,745	89,830	58,934	66,463	73,751	80,702	9,697	10,111	10,486	10,934
General government	61,644	69,553	77,562	85,145	55,859	62,944	69,973	76,475	9,197	9,587	9,952	10,363
Public education					30,492	34,398	38,084	41,949	5,037	5,259	5,491	5,647
Nonschool					25,367	28,546	31,889	34,526	4,160	4,328	4,461	4,716
Government enterprises	3,390	3,883	4,183	4,685	3,075	3,519	3,778	4,227	500	524	534	571
Rest of the world	**51**	**59**	**66**	**76**	**51**	**59**	**66**	**76**	**4**	**4**	**4**	**4**
Addendum: All private industries	**451,612**	**476,960**	**505,795**	**557,469**	**405,568**	**426,875**	**449,711**	**493,276**	**61,591**	**61,486**	**61,168**	**62,961**

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	Table 6.4.—Number of Full-Time Equivalent Employees by Industry [Data in thousands]				Table 6.5.—Average Annual Earnings per Full-Time Employee by Industry [Dollars]				Table 6.6.—Number of Persons Engaged in Production by Industry [Data in thousands]			
	1969	1970	1971	1972	1969	1970	1971	1972	1969	1970	1971	1972
All industries, total	**71,803**	**71,587**	**71,148**	**72,909**	**7,098**	**7,571**	**8,065**	**8,604**	**80,076**	**79,899**	**79,638**	**81,405**
Agriculture, forestry, and fisheries	**1,364**	**1,373**	**1,357**	**1,344**	**2,952**	**3,255**	**3,480**	**3,824**	**3,453**	**3,421**	**3,370**	**3,293**
Farms	1,186	1,191	1,169	1,151	2,604	2,882	3,061	3,370	3,129	3,087	3,024	2,945
Agricultural services, forestry, and fisheries	178	182	188	193	5,275	5,692	6,090	6,528	324	334	346	348
Mining	**625**	**629**	**615**	**627**	**8,619**	**9,259**	**9,836**	**10,695**	**659**	**666**	**653**	**666**
Metal mining	91	95	89	87	8,615	9,137	9,708	10,724	93	97	91	89
Coal mining	136	146	147	158	8,522	9,555	10,116	11,114	144	154	155	166
Crude petroleum and natural gas	282	272	264	268	8,890	9,467	10,057	10,840	302	295	288	293
Mining and quarrying of nonmetallic minerals	116	116	115	114	8,078	8,500	9,070	9,754	120	120	119	118
Contract construction	**3,544**	**3,481**	**3,532**	**3,704**	**8,615**	**9,294**	**9,924**	**10,320**	**4,323**	**4,227**	**4,331**	**4,537**
Manufacturing	**20,264**	**19,415**	**18,592**	**19,040**	**7,775**	**8,153**	**8,640**	**9,232**	**20,579**	**19,746**	**18,915**	**19,370**
Nondurable goods	**8,308**	**8,165**	**7,976**	**8,082**	**6,984**	**7,386**	**7,831**	**8,324**	**8,426**	**8,287**	**8,092**	**8,200**
Food and kindred products	1,795	1,784	1,752	1,734	7,079	7,575	8,033	8,516	1,816	1,804	1,773	1,755
Tobacco manufacturers	81	81	77	77	6,173	6,901	7,494	7,935	81	81	77	77
Textile mill products	1,009	983	956	998	5,596	5,802	6,200	6,660	1,012	985	957	1,000
Apparel and other fabricated textile products	1,415	1,366	1,347	1,371	4,880	5,031	5,278	5,556	1,437	1,390	1,369	1,393
Paper and allied products	712	701	679	684	8,105	8,556	9,087	9,803	713	702	680	685
Printing, publishing, and allied industries	1,104	1,110	1,085	1,098	7,843	8,266	8,740	9,291	1,169	1,179	1,150	1,164
Chemicals and allied products	1,064	1,054	1,015	1,007	9,147	9,747	10,412	11,095	1,066	1,056	1,017	1,009
Petroleum refining and related industries	190	191	190	191	10,189	10,686	11,416	12,361	190	191	190	191
Rubber and miscellaneous plastic products	596	578	576	623	7,351	7,654	8,083	8,594	598	580	578	625
Leather and leather products	342	317	299	299	5,222	5,521	5,786	6,140	344	319	301	301
Durable goods	**11,956**	**11,250**	**10,616**	**10,958**	**8,326**	**8,710**	**9,248**	**9,902**	**12,153**	**11,459**	**10,823**	**11,170**
Lumber and wood products, except furniture	612	581	590	625	6,026	6,404	6,902	7,379	680	656	663	698
Furniture and fixtures	484	461	459	501	6,165	6,430	6,789	7,176	501	478	472	514
Stone, clay, and glass products	662	645	636	660	7,702	8,198	8,781	9,402	674	659	651	675
Primary metal industries	1,359	1,314	1,225	1,216	9,000	9,212	9,836	10,938	1,361	1,316	1,227	1,218
Fabricated metal products	1,444	1,384	1,332	1,385	7,985	8,389	8,899	9,518	1,460	1,400	1,353	1,406
Machinery, except electrical	2,042	1,985	1,811	1,885	8,879	9,272	9,764	10,425	2,088	2,035	1,851	1,929
Electrical machinery	2,036	1,921	1,776	1,821	7,960	8,488	8,999	9,466	2,040	1,925	1,781	1,826
Transportation equipment and ordnance, except motor vehicles	1,470	1,249	1,083	1,095	9,405	9,945	10,329	10,968	1,475	1,254	1,087	1,100
Motor vehicles and motor vehicle equipment	920	814	847	875	9,747	9,986	11,270	12,464	921	815	848	876
Instruments	482	466	439	459	8,380	8,856	9,403	9,876	484	468	441	461
Miscellaneous manufacturing industries	445	430	418	436	6,382	6,767	7,124	7,507	469	453	449	467
Transportation	**2,465**	**2,430**	**2,377**	**2,388**	**9,321**	**9,988**	**10,920**	**11,800**	**2,647**	**2,624**	**2,568**	**2,584**
Railroad transportation	643	626	597	575	9,230	10,013	11,209	11,845	643	626	597	575
Local, suburban, and highway passenger	267	267	264	258	6,296	6,596	6,902	7,252	297	298	295	291
Motor freight transportation and warehousing	877	866	874	902	9,906	10,430	11,589	12,782	1,018	1,018	1,023	1,054
Water transportation	205	198	180	183	9,990	10,662	11,011	11,639	209	202	184	187
Air transportation	356	354	343	346	10,270	11,407	12,294	13,303	359	357	346	349
Pipeline transportation	18	17	17	17	9,722	10,706	11,412	12,000	18	17	17	17
Transportation services	99	102	102	107	8,020	8,608	9,029	9,626	103	106	106	111
Communication	**1,040**	**1,112**	**1,116**	**1,134**	**7,984**	**8,397**	**9,095**	**10,218**	**1,044**	**1,116**	**1,120**	**1,138**
Telephone and telegraph	922	992	993	1,006	7,721	8,135	8,880	10,053	924	994	995	1,008
Radio broadcasting and television	118	120	123	128	10,034	10,567	10,829	11,516	120	122	125	130
Electric, gas, and sanitary services	**673**	**691**	**702**	**718**	**9,013**	**9,680**	**10,318**	**11,106**	**685**	**702**	**716**	**732**
Wholesale and retail trade	**12,632**	**12,907**	**13,136**	**13,517**	**6,542**	**6,895**	**7,247**	**7,663**	**14,924**	**15,225**	**15,553**	**15,919**
Wholesale trade	3,509	3,579	3,597	3,699	8,921	9,458	9,972	10,579	3,767	3,838	3,886	3,989
Retail trade	9,123	9,328	9,539	9,818	5,627	5,912	6,220	6,564	11,157	11,387	11,667	11,930
Finance, insurance, and real estate	**3,246**	**3,364**	**3,453**	**3,586**	**7,680**	**8,035**	**8,576**	**9,092**	**3,572**	**3,690**	**3,804**	**3,940**
Banking	961	1,022	1,052	1,104	6,818	7,279	7,652	7,895	962	1,023	1,053	1,105
Credit agencies, holding and other investment companies	322	327	334	359	8,478	9,049	9,680	10,100	336	338	345	370
Security and commodity brokers	183	166	159	164	15,098	14,355	17,553	19,506	215	183	181	185
Insurance carriers	952	988	1,003	1,007	7,608	8,064	8,467	9,020	952	988	1,003	1,007
Insurance agents, brokers, and service	209	218	224	235	8,967	9,628	10,268	10,762	290	304	311	321
Real estate	619	643	681	717	6,086	6,507	6,972	7,603	817	854	911	952
Services	**11,466**	**11,736**	**11,879**	**12,385**	**5,507**	**5,932**	**6,320**	**6,742**	**13,706**	**14,033**	**14,219**	**14,760**
Hotels and other lodging places	663	677	692	757	4,513	4,756	4,967	5,135	793	799	817	885
Personal services	898	870	831	794	5,177	5,424	5,635	5,914	1,468	1,453	1,395	1,367
Miscellaneous business services	1,379	1,421	1,416	1,524	7,273	7,652	7,875	8,152	1,573	1,627	1,635	1,745
Automobile repair, automobile services, and garages	333	346	354	370	6,333	6,723	7,136	7,541	500	512	545	568
Miscellaneous repair services	143	146	148	155	8,350	8,815	9,176	9,800	312	324	335	348
Motion pictures	180	178	178	177	7,100	7,157	7,163	7,531	193	191	191	191
Amusement and recreation services, except motion pictures	382	395	410	444	5,937	6,286	6,617	6,901	505	523	554	591
Medical and other health services	2,788	2,972	3,133	3,373	5,046	5,661	6,251	6,805	3,176	3,359	3,505	3,743
Legal services	211	224	238	257	6,777	7,545	8,273	9,058	383	405	418	439
Educational services	1,129	1,150	1,149	1,161	5,063	5,433	5,869	6,428	1,247	1,245	1,269	1,281
Nonprofit membership organizations	1,358	1,386	1,400	1,432	5,180	5,473	5,816	6,122	1,358	1,386	1,400	1,432
Miscellaneous professional services	618	642	645	692	9,353	9,891	10,301	10,643	814	850	870	921
Private households	1,384	1,329	1,285	1,249	3,319	3,564	3,779	3,935	1,384	1,329	1,285	1,249
Government and government enterprises	**14,480**	**14,445**	**14,385**	**14,462**	**7,187**	**7,964**	**8,624**	**9,264**	**14,480**	**14,445**	**14 385**	**14,462**
Federal	6,330	5,944	5,553	5,212	7,131	8,173	9,059	10,223	6,330	5,944	5,553	5,212
General government	5,533	5,132	4,741	4,423	6,968	7,985	8,951	10,133	5,533	5,132	4,741	4,423
Civilian	2,070	2,036	2,003	2,020	9,424	10,519	11,492	12,150	2,070	2,036	2,003	2,020
Military	3,463	3,096	2,738	2,403	5,500	6,318	7,092	8,438	3,463	3,096	2,738	2,403
Government enterprises	797	812	812	789	8,257	9,362	9,687	10,722	797	812	812	789
State and local	8,150	8,501	8,832	9,250	7,231	7,818	8,350	8,725	8,150	8,501	8,832	9,250
General government	7,694	8,026	8,346	8,724	7,260	7,843	8,384	8,766	7,694	8,026	8,346	8,724
Public education	4,050	4,226	4,408	4,553	7,529	8,140	8,640	9,213	4,050	4,226	4,408	4,553
Nonschool	3,644	3,800	3,938	4,171	6,961	7,512	8,098	8,278	3,644	3,800	3,938	4,171
Government enterprises	456	475	486	526	6,743	7,408	7,774	8,036	456	475	486	526
Rest of the world	**4**	**4**	**4**	**4**	**12,750**	**14,750**	**16,500**	**19,000**	**4**	**4**	**4**	**4**
Addendum: All private industries	**57,319**	**57,138**	**56,759**	**58,443**	**7,076**	**7,471**	**7,923**	**8,440**	**65,592**	**65,450**	**65,249**	**66,939**

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Table 6.7.—Supplements to Wages and Salaries by Industry Division

[Millions of dollars]

	1969	1970	1971	1972
All industries, total	**56,298**	**61,893**	**70,271**	**79,718**
Agriculture, forestry, and fisheries	286	295	320	347
Mining	667	706	731	885
Contract construction	3,093	3,330	3,684	4,290
Manufacturing	22,661	24,232	26,772	30,452
Nondurable goods	7,822	8,501	9,201	10,260
Durable goods	14,839	15,731	17,571	20,192
Transportation	2,769	3,035	3,359	3,750
Communication	1,262	1,550	1,819	2,216
Electric, gas, and sanitary services	972	1,108	1,232	1,376
Wholesale and retail trade	6,803	7,296	8,285	9,516
Finance, insurance, and real estate	3,336	3,664	4,284	4,779
Services	4,195	4,869	5,598	6,582
Government and government enterprises	10,254	11,808	14,187	15,525
Addendum: All private industries	**46,044**	**50,085**	**56,084**	**64,193**

Table 6.8.—Income of Unincorporated Enterprises by Industry Division

[Millions of dollars]

	1969	1970	1971	1972
All industries, total	**67,969**	**67,625**	**69,383**	**75,344**
Agriculture, forestry, and fisheries	17,522	17,620	17,617	21,108
Farms	16,741	16,902	16,831	20,240
Mining	37	103	−560	−46
Contract construction	5,157	4,953	5,657	6,158
Manufacturing	1,849	1,656	1,616	1,845
Nondurable goods	670	641	607	663
Durable goods	1,179	1,015	1,009	1,182
Transportation	1,219	1,239	1,340	1,359
Communication	15	39	84	84
Electric, gas, and sanitary services	104	99	108	108
Wholesale and retail trade	14,101	14,055	14,549	14,860
Wholesale trade	3,355	3,362	3,533	3,578
Retail trade	10,746	10,693	11,016	11,282
Finance, insurance, and real estate	4,055	3,208	3,855	4,099
Services	23,910	24,653	25,117	25,769

Table 6.9.—Noncorporate Capital Consumption Allowances by Industry Division

[Millions of dollars]

	1969	1970	1971	1972
All industries, total	**29,633**	**31,285**	**33,439**	**36,453**
Agriculture, forestry, and fisheries	6,038	6,216	6,650	7,230
Farms	5,838	5,989	6,411	6,972
Mining	356	372	395	435
Contract construction	795	812	826	865
Manufacturing	452	534	540	597
Nondurable goods	137	166	166	181
Durable goods	315	368	374	416
Transportation	672	737	752	793
Communication	18	17	22	25
Electric, gas, and sanitary services	167	180	201	220
Wholesale and retail trade	1,956	1,986	2,087	2,199
Wholesale trade	448	449	468	492
Retail trade	1,508	1,537	1,619	1,707
Finance, insurance, and real estate	15,365	16,363	17,686	19,487
Real estate	15,213	16,203	17,525	19,322
Services	3,814	4,068	4,280	4,602

Table 6.10.—Inventory Valuation Adjustment by Industry Division

[Millions of dollars]

	1969	1970	1971	1972
All industries, total	**−5,903**	**−5,507**	**−5,579**	**−8,034**
Corporations, total	**−5,125**	**−4,801**	**−4,920**	**−6,917**
Mining	−142	−80	−51	−64
Contract construction	−74	−74	−313	−188
Manufacturing	−3,029	−2,346	−2,909	−3,073
Wholesale and retail trade	−1,572	−1,654	−1,489	−3,251
Transportation	−43	−65	−87	−56
Communication	−70	−160	−18	−68
Electric, gas, and sanitary services	−195	−422	−53	−217
Unincorporated enterprises, total	**−778**	**−706**	**−659**	**−1,117**
Mining	−5	−3	−1	−1
Contract construction	−35	−26	−103	−60
Manufacturing	−55	−26	−61	−63
Wholesale and retail trade	−683	−651	−494	−993

Table 6.11.—Net Interest by Industry Division

[Millions of dollars]

	1969	1970	1971	1972
All industries, total	**30,540**	**36,496**	**41,959**	**45,245**
Agriculture, forestry, and fisheries	2,828	3,178	3,397	3,610
Mining	114	141	117	120
Contract construction	272	326	459	573
Manufacturing	3,677	5,577	4,911	4,430
Nondurable goods	1,595	2,156	1,743	1,737
Durable goods	2,082	3,421	3,168	2,693
Transportation	1,282	1,511	1,450	1,530
Communication	1,065	1,489	1,941	2,243
Electric, gas, and sanitary services	2,597	3,181	3,854	4,460
Wholesale and retail trade	1,440	1,747	1,387	1,577
Finance, insurance, and real estate	15,801	17,344	21,144	23,127
Services	1,703	2,127	2,177	2,364
Rest of the world	−239	−125	1,122	1,211

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

[Billions of dollars]

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
All industries, total	**79.8**	**69.2**	**80.1**	**91.1**	**83.0**	**82.8**	**79.8**	**73.5**	**69.8**	**69.9**	**71.3**	**65.9**	**75.8**	**80.5**	**80.9**	**83.4**	**86.2**	**88.0**	**91.5**	**98.8**
Financial institutions	**12.4**	**13.6**	**15.2**	**17.5**	**12.1**	**12.7**	**12.5**	**12.4**	**12.7**	**13.5**	**14.0**	**14.2**	**14.0**	**14.7**	**15.9**	**16.3**	**16.6**	**17.3**	**17.6**	**18.6**
Federal Reserve banks	3.1	3.6	3.3	3.4	2.8	3.0	3.2	3.4	3.4	3.6	3.7	3.6	3.4	3.2	3.4	3.3	3.4	3.4	3.4	3.4
Other financial institutions	9.3	10.0	11.9	14.1	9.2	9.6	9.3	9.1	9.3	9.9	10.3	10.7	10.5	11.5	12.5	12.9	13.3	14.0	14.2	15.2
Mutual	2.2	2.7	3.4	4.1	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------
Stock	7.1	7.4	8.5	10.1	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------
Nonfinancial corporations	**67.4**	**55.6**	**64.9**	**73.6**	**71.0**	**70.2**	**67.3**	**61.1**	**57.1**	**56.4**	**57.3**	**51.7**	**61.8**	**65.8**	**65.0**	**67.1**	**69.6**	**70.7**	**73.9**	**80.2**
Manufacturing	36.6	27.8	32.5	40.1	39.8	38.0	35.8	32.8	28.9	29.3	29.1	23.7	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7
Nondurable goods	17.7	17.3	17.8	20.0	18.3	18.2	17.3	17.1	16.6	17.4	17.8	17.5	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4
Durable goods	18.8	10.5	14.7	20.2	21.4	19.8	18.5	15.7	12.3	11.9	11.4	6.3	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3
Transportation, communication, and public utilities	10.1	7.8	8.6	9.3	10.3	10.6	10.2	9.3	8.4	7.5	7.9	7.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9
All other industries	20.7	20.1	23.9	24.2	20.9	21.6	21.2	19.0	19.9	19.6	20.2	20.7	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7

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	Table 6.13.—Corporate Profits Before Tax by Industry [Millions of dollars]				Table 6.14.—Federal and State Corporate Profits Tax Liability by Industry [Millions of dollars]				Table 6.15.—Corporate Profits After Tax by Industry [Millions of dollars]			
	1969	1970	1971	1972	1969	1970	1971	1972	1969	1970	1971	1972
All industries, total	**84,904**	**74,041**	**85,053**	**98,037**	**40,060**	**34,789**	**37,444**	**42,687**	**44,844**	**39,252**	**47,609**	**55,350**
Agriculture, forestry, and fisheries	**156**	**20**	**161**	**191**	**121**	**97**	**126**	**132**	**35**	**−77**	**35**	**59**
Mining	**717**	**991**	**727**	**646**	**244**	**358**	**243**	**138**	**473**	**633**	**484**	**508**
Metal mining	101	186			81	88			20	98		
Coal mining	73	400			18	125			55	275		
Crude petroleum and natural gas	288	216			73	87			215	129		
Mining and quarrying of nonmetallic minerals	255	189			72	58			183	131		
Contract construction	**1,916**	**1,931**	**2,255**	**2,696**	**817**	**826**	**894**	**1,045**	**1,099**	**1,105**	**1,361**	**1,651**
Manufacturing	**39,605**	**30,118**	**35,394**	**43,222**	**19,821**	**15,049**	**16,943**	**21,675**	**19,784**	**15,069**	**18,451**	**21,547**
Nondurable goods	**18,456**	**17,630**	**18,669**	**21,549**	**8,447**	**7,811**	**7,859**	**9,867**	**10,009**	**9,819**	**10,810**	**11,682**
Food and kindred products	3,307	3,533			1,815	1,837			1,492	1,696		
Tobacco manufactures	792	907			435	478			357	429		
Textile mill products	1,001	836			546	469			455	367		
Apparel and other fabricated textile products	853	820			402	367			451	453		
Paper and allied products	1,433	1,110			628	491			805	619		
Printing, publishing, and allied industries	1,963	1,672			1,011	836			952	836		
Chemicals and allied products	4,570	4,062			2,530	2,210			2,040	1,852		
Petroleum refining and related industries	3,436	4,042			528	751			2,908	3,291		
Rubber and miscellaneous plastic products	866	463			423	246			443	217		
Leather and leather products	235	185			129	126			106	59		
Durable goods	**21,149**	**12,488**	**16,725**	**21,673**	**11,374**	**7,238**	**9,084**	**11,808**	**9,775**	**5,250**	**7,641**	**9,865**
Lumber and wood products, except furniture	1,024	571			320	184			704	387		
Furniture and fixtures	473	320			259	179			214	141		
Stone, clay, and glass products	1,074	751			543	378			531	373		
Primary metal industries	1,887	1,097			838	518			1,049	579		
Fabricated metal products	2,187	1,455			1,138	865			1,049	590		
Machinery, except electrical	3,987	3,130			2,307	1,869			1,680	1,261		
Electrical machinery	2,683	1,573			1,585	1,028			1,098	545		
Transportation equipment and ordnance, except motor vehicles	720	380			561	458			159	−78		
Motor vehicles and motor vehicle equipment	4,913	1,612			2,603	899			2,310	713		
Instruments	1,645	1,217			915	663			730	554		
Miscellaneous manufacturing industries	556	382			305	197			251	185		
Transportation	**535**	**−166**	**800**	**1,247**	**626**	**449**	**604**	**722**	**−91**	**−615**	**196**	**525**
Railroad transportation	2	−456			128	47			−126	−503		
Local, suburban, and highway passenger	44	65			36	20			8	45		
Motor freight transportation and warehousing	539	496			265	241			274	255		
Water transportation	29	35			74	62			−45	−27		
Air transportation	−298	−558			16	−32			−314	−526		
Pipeline transportation	130	164			58	69			72	95		
Transportation services	89	88			49	42			40	46		
Communication	**5,211**	**4,531**	**3,850**	**3,904**	**2,723**	**2,269**	**1,799**	**1,674**	**2,488**	**2,262**	**2,051**	**2,230**
Telephone and telegraph	4,897	4,273			2,518	2,109			2,379	2,164		
Radio broadcasting and television	314	258			205	160			109	98		
Electric, gas, and sanitary services	**4,671**	**4,063**	**4,078**	**4,466**	**2,179**	**1,888**	**1,741**	**1,714**	**2,492**	**2,175**	**2,337**	**2,752**
Wholesale and retail trade	**12,081**	**11,488**	**13,461**	**14,391**	**5,109**	**4,770**	**5,303**	**5,659**	**6,972**	**6,718**	**8,158**	**8,732**
Wholesale trade	5,091	4,850			2,213	2,090			2,878	2,760		
Retail trade	6,990	6,638			2,896	2,680			4,094	3,958		
Finance, insurance, and real estate	**13,779**	**14,763**	**16,712**	**19,108**	**7,353**	**8,054**	**8,839**	**8,879**	**6,426**	**6,709**	**7,873**	**10,229**
Banking	8,866	9,422			4,282	5,120			4,584	4,302		
Federal Reserve banks	3,098	3,556			3,019	3,494			79	62		
Commercial and mutual banks	5,768	5,866			1,263	1,626			4,505	4,240		
Credit agencies, holding and other investment companies	1,682	1,718			692	596			990	1,122		
Security and commodity brokers	151	19			162	129			−11	−110		
Insurance carriers	1,676	2,489			1,419	1,493			257	996		
Insurance agents, brokers, and service	269	361			97	143			172	218		
Real estate	1,135	754			701	573			434	181		
Services	**1,755**	**1,611**	**1,851**	**1,917**	**1,067**	**1,029**	**952**	**1,049**	**688**	**582**	**899**	**868**
Hotels and other lodging places	216	66			123	105			93	−39		
Personal services	257	220			90	93			167	127		
Miscellaneous business services	573	504			417	376			156	128		
Automobile repair, automobile services, and garages	135	81			65	54			70	27		
Miscellaneous repair services	72	59			19	18			53	41		
Motion pictures	−22	76			60	85			−82	−9		
Amusement and recreation services, except motion pictures	144	166			118	108			26	58		
Miscellaneous professional services	380	439			175	190			205	249		
Rest of the world	**4,478**	**4,691**	**5,764**	**6,249**					**4,478**	**4,691**	**5,764**	**6,249**
Addenda: Financial institutions	**12,413**	**13,605**	**15,210**	**17,526**	**6,360**	**7,207**	**7,788**	**7,672**	**6,053**	**6,398**	**7,422**	**9,854**
Nonfinancial corporations	**72,491**	**60,436**	**69,843**	**80,511**	**33,700**	**27,582**	**29,656**	**35,015**	**38,791**	**32,854**	**40,187**	**45,496**

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Table 6.16.—Net Corporate Dividend Payments by Industry

[Millions of dollars]

Table 6.17.—Undistributed Corporate Profits by Industry

[Millions of dollars]

Table 6.18.—Corporate Capital Consumption Allowances by Industry

[Millions of dollars]

	1969	1970	1971	1972	1969	1970	1971	1972	1969	1970	1971	1972
All industries, total	**24,331**	**24,680**	**25,142**	**26,041**	**20,513**	**14,572**	**22,467**	**29,309**	**51,930**	**55,969**	**60,395**	**65,904**
Agriculture, forestry, and fisheries	**71**	**45**	**76**	**74**	**−36**	**−122**	**−41**	**−15**	**432**	**503**	**520**	**564**
Mining	**1,057**	**1,013**	**1,142**	**1,064**	**−584**	**−380**	**−658**	**−556**	**1,165**	**1,261**	**1,224**	**1,303**
Metal mining	134	137			−114	−39			75	72		
Coal mining	30	46			25	229			132	197		
Crude petroleum and natural gas	813	754			−598	−625			726	754		
Mining and quarrying of nonmetallic minerals	80	76			103	55			232	238		
Contract construction	**281**	**245**	**293**	**294**	**818**	**860**	**1,068**	**1,357**	**1,600**	**1,755**	**1,835**	**1,980**
Manufacturing	**11,123**	**10,202**	**9,399**	**9,980**	**8,661**	**4,867**	**9,052**	**11,567**	**23,297**	**24,924**	**26,638**	**28,835**
Nondurable goods	**5,430**	**5,229**	**4,650**	**4,734**	**4,579**	**4,590**	**6,160**	**6,948**	**11,351**	**11,974**	**12,879**	**13,759**
Food and kindred products	801	877			691	819			1,978	2,132		
Tobacco manufactures	234	256			123	173			118	159		
Textile mill products	211	221			244	146			617	679		
Apparel and other fabricated textile products	113	101			338	352			211	226		
Paper and allied products	394	417			411	202			946	994		
Printing, publishing, and allied industries	340	346			612	490			749	734		
Chemicals and allied products	1,515	1,445			525	407			2,460	2,637		
Petroleum refining and related industries	1,630	1,381			1,278	1,910			3,662	3,753		
Rubber and miscellaneous plastic products	134	128			309	89			532	582		
Leather and leather products	58	57			48	2			78	78		
Durable goods	**5,693**	**4,973**	**4,749**	**5,246**	**4,082**	**277**	**2,892**	**4,619**	**11,946**	**12,950**	**13,759**	**15,076**
Lumber and wood products, except furniture	175	183			529	204			445	508		
Furniture and fixtures	51	43			163	98			151	134		
Stone, clay, and glass products	291	249			240	124			902	910		
Primary metal industries	608	712			441	−133			2,534	2,603		
Fabricated metal products	482	373			567	217			1,060	1,126		
Machinery, except electrical	960	830			720	431			2,068	2,618		
Electrical machinery	766	786			332	−241			1,551	1,750		
Transportation equipment and ordnance, except motor vehicles	391	328			−232	−406			955	1,193		
Motor vehicles and motor vehicle equipment	1,576	1,134			734	−421			1,484	1,416		
Instruments	292	265			438	289			577	451		
Miscellaneous manufacturing industries	101	70			150	115			219	241		
Transportation	**737**	**707**	**701**	**721**	**−828**	**−1,322**	**−505**	**−196**	**4,848**	**5,150**	**5,201**	**5,403**
Railroad transportation	352	345			−478	−848			1,508	1,603		
Local, suburban, and highway passenger	48	34			−40	11			228	250		
Motor freight transportation and warehousing	81	86			193	169			1,032	1,111		
Water transportation	17	8			−62	−35			316	319		
Air transportation	84	62			−398	−588			1,346	1,423		
Pipeline transportation	108	132			−36	−37			216	238		
Transportation services	47	40			−7	6			202	206		
Communication	**1,769**	**1,861**	**1,933**	**2,102**	**719**	**401**	**118**	**128**	**3,128**	**3,589**	**4,547**	**5,565**
Telephone and telegraph	1,675	1,760			704	404			2,893	3,360		
Radio broadcasting and television	94	101			15	−3			235	229		
Electric, gas, and sanitary services	**2,828**	**3,031**	**3,291**	**3,629**	**−336**	**−856**	**−954**	**−877**	**4,381**	**4,757**	**5,385**	**6,068**
Wholesale and retail trade	**1,843**	**1,762**	**2,202**	**2,189**	**5,129**	**4,956**	**5,956**	**6,543**	**4,720**	**5,181**	**5,589**	**6,095**
Wholesale trade	562	556			2,316	2,204			1,653	1,783		
Retail trade	1,281	1,206			2,813	2,752			3,067	3,398		
Finance, insurance, and real estate	**2,108**	**3,006**	**2,815**	**2,777**	**4,318**	**3,703**	**5,058**	**7,452**	**4,525**	**4,684**	**5,117**	**5,505**
Banking	1,376	1,666			3,208	2,636			832	1,022		
Federal Reserve banks	39	41			40	21			6	6		
Commercial and mutual banks	1,337	1,625			3,168	2,615			826	1,016		
Credit agencies, holding and other investment companies	219	815			771	307			603	508		
Security and commodity brokers	29	30			−40	−140			39	51		
Insurance carriers	−63	−19			320	1,015			475	556		
Insurance agents, brokers, and service	41	96			131	122			66	67		
Real estate	506	418			−72	−237			2,510	2,480		
Services	**486**	**448**	**436**	**433**	**202**	**134**	**463**	**435**	**3,834**	**4,165**	**4,339**	**4,586**
Hotels and other lodging places	71	87			22	−126			473	552		
Personal services	55	38			112	89			282	301		
Miscellaneous business services	156	148			0	−20			1,258	1,285		
Automobile repair, automobile services, and garages	31	31			39	−4			1,000	1,037		
Miscellaneous repair services	11	8			42	33			39	56		
Motion pictures	49	6			−131	−15			215	290		
Amusement and recreation services, except motion pictures	47	55			−21	3			296	298		
Miscellaneous professional services	66	75			139	174			271	346		
Rest of the world	**2,028**	**2,360**	**2,854**	**2,778**	**2,450**	**2,331**	**2,910**	**3,471**				
Addenda: Financial institutions	**1,563**	**2,338**	**2,013**	**2,069**	**4,490**	**4,060**	**5,409**	**7,785**	**1,819**	**1,980**	**2,338**	**2,688**
Nonfinancial corporations	**22,768**	**22,342**	**23,129**	**23,972**	**16,023**	**10,512**	**17,058**	**21,524**	**50,111**	**53,989**	**58,057**	**63,216**

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Table 6.19.—Corporate Sales by Industry [1]

[Millions of dollars]

	1969	1970	1971	1972
All industries, total	**1,475,436**	**1,528,567**	**1,613,572**	**1,802,500**
Agriculture, forestry, and fisheries	**11,569**	**13,592**	**13,118**	**14,745**
Mining	**15,367**	**16,699**	**17,570**	**19,329**
Metal mining	2,948	3,394		
Coal mining	2,465	3,754		
Crude petroleum and natural gas	7,275	6,799		
Mining and quarrying of nonmetallic minerals	2,679	2,752		
Contract construction	**82,291**	**88,945**	**93,591**	**98,374**
Manufacturing	**689,907**	**700,091**	**731,724**	**831,301**
Nondurable goods	**341,777**	**353,579**	**367,291**	**411,177**
Food and kindred products	96,853	99,623		
Tobacco manufactures	7,126	8,042		
Textile mill products	22,053	21,454		
Apparel and other fabricated textile products	24,141	23,171		
Paper and allied products	20,643	21,388		
Printing, publishing, and allied industries	25,770	25,356		
Chemicals and allied products	55,846	57,012		
Petroleum refining and related industries	67,753	75,359		
Rubber and miscellaneous plastic products	15,468	16,076		
Leather and leather products	6,124	6,098		
Durable goods	**348,130**	**346,512**	**364,433**	**420,124**
Lumber and wood products, except furniture	13,309	13,270		
Furniture and fixtures	8,615	7,585		
Stone, clay, and glass products	16,820	15,992		
Primary metal industries	44,885	45,647		
Fabricated metal products	37,606	37,796		
Machinery, except electrical	54,585	57,043		
Electrical machinery	52,580	53,928		
Transportation equipment and ordnance, except motor vehicles	34,346	34,151		
Motor vehicles and motor vehicle equipment	60,460	57,637		
Manufacturing—Continued				
Durable goods—Continued				
Instruments	13,847	12,219		
Miscellaneous manufacturing industries	11,077	11,244		
Transportation	**54,932**	**57,782**	**62,500**	**67,714**
Railroad transportation	13,512	14,381		
Local, suburban, and highway passenger	2,393	2,973		
Motor freight transportation and warehousing	19,039	19,389		
Water transportation	4,244	4,359		
Air transportation	10,128	11,093		
Pipeline transportation	1,188	1,601		
Transportation services	4,428	3,986		
Communication	**30,424**	**33,646**	**36,068**	**40,851**
Telephone and telegraph	26,454	29,664		
Radio broadcasting and television	3,970	3,982		
Electric, gas, and sanitary services	**36,313**	**40,036**	**44,721**	**50,083**
Wholesale and retail trade	**497,415**	**511,317**	**546,898**	**605,681**
Wholesale trade	229,466	235,633		
Retail trade	267,949	275,684		
Services	**57,218**	**66,459**	**67,382**	**74,422**
Hotels and other lodging places	5,457	6,413		
Personal services	6,017	6,119		
Miscellaneous business services	20,839	23,884		
Automobile repair, automobile services, and garages	4,509	4,934		
Miscellaneous repair services	1,525	1,587		
Motion pictures	3,553	4,537		
Amusement and recreation services, except motion pictures	4,037	4,180		
Miscellaneous professional services	11,281	14,805		

1. Excludes finance, insurance, and real estate.

7.—Supplementary Tables

Table 7.1.—Gross National Product: Receipts and Expenditures by Major Economic Groups

[Billions of dollars]

Line		1969			1970			1971			1972		
		Receipts	Expenditures	Excess of receipts or expenditures (−)	Receipts	Expenditures	Excess of receipts or expenditures (−)	Receipts	Expenditures	Excess of receipts or expenditures (−)	Receipts	Expenditures	Excess of receipts or expenditures (−)
	Persons:												
1	Disposable personal income	634.4			691.7			746.0			797.0		
2	Less: Interest paid by consumers and personal transfers to foreigners	16.7			17.9			18.7			20.7		
3	Disposable personal income excluding interest paid by consumers and personal transfers to foreigners	617.7			673.8			727.3			776.2		
4	Personal consumption expenditures		579.5			617.6			667.2			726.5	
5	Personal saving			38.2			56.2			60.2			49.7
	Business:												
6	Gross retained earnings	97.0			97.0			111.8			124.4		
7	Gross private domestic investment		139.0			136.3			153.2			178.3	
8	Excess of investment (−)			−42.0			−39.3			−41.4			−53.9
	Government:												
9	Tax and nontax receipts or accruals	296.7			302.5			322.0			368.2		
10	Less: Transfers, etc	77.9			93.2			105.9			115.9		
11	Net receipts	218.8			209.4			216.2			252.2		
12	Purchases of goods and services		210.0			219.5			234.3			255.0	
13	Surplus or deficit (−), national income and product accounts			8.8			−10.1			−18.1			−2.8
	Foreign:												
14	Net transfers to foreigners	2.9			3.2			3.6			3.7		
15	Net exports		1.9			3.6			.8			−4.6	
16	Net foreign investment less capital grants received by the United States			1.0			−.4			2.8			8.4
17	**Statistical discrepancy**	**−6.1**		**−6.0**	**−6.4**		**−6.4**	**−3.4**		**−3.4**	**−1.5**		**−1.5**
18	**Gross national product**	**930.3**	**930.3**		**977.1**	**977.1**		**1,055.5**	**1,055.5**		**1,155.2**	**1,155.2**	

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Table 7.2.—Monetary and Imputed Interest

[Billions of dollars]

Line		1969	1970	1971	1972
1	**Net interest (component of national income)**	**30.5**	**36.5**	**42.0**	**45.2**
2	Originating in private business	30.8	36.6	40.8	44.0
3	Monetary interest paid	85.2	99.1	106.9	120.1
4	Imputed interest paid	30.6	34.4	36.5	39.2
5	Less: Monetary interest received	78.4	89.4	95.5	107.6
6	Imputed interest received	6.6	7.4	7.1	7.7
7	Originating in the rest of the world	−.2	−.1	1.1	1.2
8	Monetary interest received from abroad	2.6	3.0	3.0	3.2
9	Less: Monetary interest paid to abroad	2.8	3.1	1.8	2.0
10	**Personal interest income (component of personal income)**	**59.3**	**67.5**	**73.0**	**78.0**
11	Net interest (component of national income)	30.5	36.5	42.0	45.2
12	Monetary interest paid by consumers	15.8	16.8	17.7	19.7
13	Net interest paid by government	12.9	14.2	13.4	13.0
	Addenda;				
14	Monetary interest paid net of interest received by government (3+8+12+13)	116.4	133.1	140.9	156.0
15	Gross interest paid by government	19.0	21.3	21.2	22.1
16	Monetary interest paid (3+8+12+15)	122.5	140.2	148.7	165.1

Table 7.3.—Imputations Included in National Income and Product Accounts

[Billions of dollars]

Line		1969	1970	1971	1972
1	**Gross national product**	**930.3**	**977.1**	**1,055.5**	**1,155.2**
2	Imputations included, net (57+63+69+76+77+78+79)	69.0	74.4	80.8	87.0
3	Excluding imputations (1-2)	861.3	902.6	974.6	1,068.2
4	Personal consumption expenditures	579.5	617.6	667.2	726.5
5	Imputations included, net (57+63+69+76+77+78+79−74−75)	44.6	49.7	46.9	47.1
6	Excluding imputations (4−5)	534.9	567.9	620.3	679.4
7	Gross private domestic investment	139.0	136.3	153.2	178.3
8	Imputations included, net (74+75)	24.4	24.7	33.9	39.8
9	Excluding imputations (7−8)	114.6	111.6	119.3	138.4
10	Capital consumption allowances	81.6	87.3	93.8	102.4
11	Imputations included, net (58+64+70)	10.5	11.0	11.5	12.4
12	Excluding imputations (10−11)	71.0	76.3	82.4	90.0
13	Indirect business taxes	85.9	93.5	102.4	109.5
14	Imputations included, net (59+71)	11.7	12.9	14.5	15.9
15	Excluding imputations (13−14)	74.2	80.6	87.9	93.6
16	Subsidies less current surplus of Government enterprises	1.0	1.7	1.2	1.7
17	Imputations included, net (60)	.0	.1	.2	.5
18	Excluding imputations (16−17)	1.0	1.6	1.0	1.1
19	National income	766.0	800.5	859.4	941.8
20	Imputations included, net (61+62+65+72+73+76+77+78+79)	46.7	50.6	55.0	59.2
21	Excluding imputations (19−20)	719.3	749.8	804.5	882.6
22	Wages and salaries	509.7	542.0	573.8	627.3
23	Imputations included, net (77+78+79)	2.9	2.9	2.8	2.8
24	Excluding imputations (22−23)	506.7	539.1	571.0	624.5
25	Proprietors' income	67.2	66.9	68.7	74.2
26	Imputations included, net (73)	1.1	1.2	1.2	1.4
27	Excluding imputations (25−26)	66.1	65.8	67.5	72.9
28	Rental income of persons	22.6	23.9	24.5	24.1
29	Imputations included, net (62)	13.0	13.9	14.7	14.5
30	Excluding imputations (28−29)	9.5	10.0	9.9	9.7
31	Net interest	30.5	36.5	42.0	45.2
32	Imputations included, net (61+65+72+76)	29.6	32.7	36.3	40.6
33	Excluding imputations (31−32)	1.0	3.8	5.7	4.7
34	**Personal income**	**750.9**	**808.3**	**863.5**	**939.2**
35	Imputations included, net (62+73+76+77+78+79)	30.3	32.6	34.7	36.0
36	Excluding imputations (34−35)	720.6	775.7	828.8	903.2
37	Transfer payments	65.8	79.1	93.2	103.0
38	Imputations included, net (−60)	.0	−.1	−.2	−.5
39	Excluding imputations (37−38)	65.8	79.2	93.4	103.5
40	Personal tax and nontax payments	116.5	116.6	117.5	142.2
41	Imputations included, net (−59−71)	−11.7	−12.9	−14.5	−15.9
42	Excluding imputations (40−41)	128.3	129.5	132.1	158.1
	Personal income—Continued				
43	Disposable personal income	634.4	691.7	746.0	797.0
44	Imputations included, net (59+62+71+73+76+77+78+79)	42.0	45.5	49.3	51.9
45	Excluding imputations (43−44)	592.4	646.2	696.7	745.1
46	Personal outlays	596.2	635.5	685.8	747.2
47	Imputations included, net (58+59+62+64+70+71+73+76+77+78+79−74−75)	28.2	31.8	26.8	24.4
48	Excluding imputations (46−47)	568.0	603.7	659.0	722.8
49	Interest paid by consumers	15.8	16.8	17.7	19.7
50	Imputations included, net (−61−65−72)	−16.4	−18.0	−20.2	−23.3
51	Excluding imputations (49−50)	32.2	34.9	37.9	43.0
52	Personal saving	38.2	56.2	60.2	49.7
53	Imputations included, net (74+75−58−64−70)	13.8	13.7	22.5	27.5
54	Excluding imputations (52−53)	24.4	42.5	37.7	22.3
	Specific imputations				
55	Space rental value, owner-occupied nonfarm dwellings	55.0	59.6	65.1	69.9
56	Less: Associated purchases of goods and services	6.7	7.6	8.2	8.5
57	Equals: Imputations included in GNP, net (55−56)	48.3	52.0	56.8	61.3
58	Capital consumption allowances	8.3	8.7	9.1	9.8
59	Taxes	11.5	12.6	14.3	15.6
60	Subsidies	.0	.1	.2	.5
61	Interest	15.4	16.9	19.0	21.9
62	Net rent (57−58−59+60−61)	13.0	13.9	14.7	14.5
63	Space rental value, institutional buildings	2.0	2.2	2.3	2.5
64	Capital consumption allowances	1.4	1.5	1.6	1.7
65	Interest	.6	.7	.8	.9
66	Space rental value, owner-occupied farm dwellings	2.3	2.3	2.5	2.8
67	Food and fuel produced and consumed on farms	.8	.7	.7	.8
68	Less: Associated purchases of goods and services	.5	.4	.4	.6
69	Equals: Imputations included in GNP, net (66+67−68)	2.6	2.7	2.8	3.0
70	Capital consumption allowances	.8	.8	.9	.9
71	Taxes	.3	.3	.3	.3
72	Interest	.4	.4	.4	.4
73	Proprietors' income (69−70−71−72)	1.1	1.2	1.2	1.4
74	Owner-occupied dwellings, net purchases	19.8	20.0	29.0	34.4
75	Institutional buildings, net purchases	4.5	4.7	5.0	5.4
76	Services furnished without payment by financial intermediaries	13.2	14.6	16.1	17.3
77	Food furnished employees	2.6	2.6	2.5	2.5
78	Standard clothing issued to military personnel	.2	.2	.1	.1
79	Employees' lodging	.2	.2	.2	.2

Table 7.4.—Corporate Profits and Inventory Valuation Adjustment: Not Seasonally Adjusted

[Billions of dollars]

	1969				1970				1971				1972			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Corporate profits and inventory valuation adjustment	**19.6**	**21.3**	**19.5**	**19.4**	**16.3**	**17.9**	**17.6**	**17.5**	**17.7**	**20.6**	**19.9**	**22.0**	**20.1**	**22.6**	**22.5**	**26.0**
Profits before tax	21.2	22.7	20.1	20.9	18.0	19.2	18.6	18.2	19.1	22.1	21.2	22.7	22.0	24.5	24.0	27.5
Profits tax liability	9.8	10.7	9.6	9.9	8.3	9.1	8.8	8.6	8.7	10.0	9.3	9.4	9.6	10.8	10.5	11.8
Profits after tax	11.4	12.0	10.5	11.0	9.7	10.1	9.7	9.7	10.4	12.1	11.8	13.3	12.4	13.7	13.5	15.7
Inventory valuation adjustment	−1.6	−1.4	−.6	−1.5	−1.8	−1.3	−1.0	−.8	−1.4	−1.4	−1.3	−.7	−1.9	−1.9	−1.5	−1.5

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Table 7.5.—Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts to Corresponding Totals as Tabulated by the Internal Revenue Service

[Millions of dollars]

Line		1967	1968	1969	1970
1	**Total receipts less total deductions—IRS**	79,250	87,477	82,135	67,949
2	**Plus:** Posttabulation amendments and revisions, including allowance for audit profits and gross renegotiation refunds	5,704	5,727	6,373	7,655
3	Depletion on domestic minerals	4,123	4,568	4,522	4,229
4	Oil well drilling costs in excess of depreciation on oil wells	−233	−156	−78	−137
5	Oil well bonus payments written off	491	504	500	486
6	State income taxes on corporations	2,434	3,150	3,439	3,754
7	Income of Federal Reserve banks, Federal home loan banks, and Federal land banks	2,061	2,628	3,201	3,627
8	Adjustment for insurance carriers and mutual depositary institutions	206	−16	329	130
9	Bad debt adjustment	2,423	2,877	3,470	3,380
	Less: Tax-return measures of:				
10	Gains, net of losses, from sale of property	7,800	9,394	8,328	5,764
11	Dividends received from domestic corporations	4,420	4,856	5,031	5,238
12	Income on equities in foreign corporations and branches (to U.S. corporations)	7,003	7,465	8,567	9,099
13	Costs of trading or issuing corporate securities	1,027	1,374	1,539	1,622
14	**Plus:** Income received from equities in foreign corporations and branches by all U.S. residents, net of corresponding outflows	3,606	3,966	4,478	4,691
15	**Equals: Profits before taxes—National income and product accounts**	79,815	87,636	84,904	74,041
16	**Federal income and excess profits taxes—IRS**	33,301	39,694	39,374	33,293
17	**Plus:** Posttabulation amendments and revisions, including results of audit and renegotiation and carryback refunds	770	598	125	−337
18	Amounts paid to U.S. Treasury by Federal Reserve banks	1,907	2,464	3,019	3,494
19	State income taxes on corporations	2,434	3,150	3,439	3,754
20	**Less:** U.S. tax credits claimed for foreign taxes paid	3,160	3,664	3,988	4,549
21	Investment tax credit	2,075	2,384	1,909	866
22	**Equals: Federal and State income and excess profits tax liability—National income and product accounts**	33,177	39,858	40,060	34,789
23	**Profits after tax—National income and product accounts (line 15 less line 22)**	46,638	47,778	44,844	39,252
24	**Dividends paid in cash or assets—IRS**	28,239	31,563	32,951	32,013
25	**Plus:** Dividends paid by Federal Reserve banks and Federal land banks	53	48	46	42
26	U.S. receipts of dividends from abroad, net of payments to abroad	1,510	1,496	2,028	2,360
27	**Less:** Dividends received by U.S. corporations	6,609	6,956	7,943	8,664
28	Capital gains distributions of investment companies	1,808	2,599	2,751	1,071
29	**Equals: Net dividends—National income and product accounts**	21,385	23,552	24,331	24,680
30	**Undistributed profits—National income and product accounts (line 23 less line 29)**	25,253	24,226	20,513	14,572

Table 7.6.—Selected Per Capita Income and Product Series in Current and Constant Dollars

Year	Millions	Current dollars							1958 dollars						
					Personal consumption expenditures							Personal consumption expenditures			
	Population[1]	Gross national product	Personal income	Disposable personal income	Total	Durable goods	Nondurable goods	Services	Gross national product	Personal income	Disposable personal income	Total	Durable goods	Nondurable goods	Services
1929	121.9	846	705	683	634	76	309	249	1,671	1,274	1,236	1,145	134	569	443
1930	123.2	734	625	605	567	58	276	233	1,490	1,167	1,128	1,059	105	535	418
1931	124.1	611	531	516	487	44	233	210	1,364	1,108	1,077	1,016	90	528	398
1932	124.9	465	401	390	389	29	182	178	1,154	949	921	919	67	483	367
1933	125.7	442	374	362	364	28	177	160	1,126	921	893	897	66	466	366
1934	126.5	514	427	414	406	33	211	162	1,220	981	952	934	74	494	364
1935	127.4	567	474	459	437	40	230	167	1,331	1,068	1,035	985	92	517	376
1936	128.2	643	535	518	483	49	256	177	1,506	1,198	1,158	1,080	113	573	394
1937	129.0	701	575	552	516	54	273	189	1,576	1,236	1,187	1,110	117	589	403
1938	130.0	651	526	504	492	44	261	187	1,484	1,153	1,105	1,079	94	593	392
1939	131.0	691	555	537	510	51	268	191	1,598	1,232	1,190	1,131	111	620	401
1940	132.1	754	593	573	536	59	280	197	1,720	1,303	1,259	1,178	126	640	412
1941	133.4	934	719	695	604	72	321	210	1,977	1,477	1,427	1,240	143	674	422
1942	134.9	1,171	911	867	656	52	376	228	2,208	1,663	1,582	1,197	87	677	434
1943	136.7	1,401	1,106	976	726	48	429	250	2,465	1,847	1,629	1,213	75	685	452
1944	138.4	1,518	1,194	1,057	782	49	465	269	2,611	1,889	1,673	1,238	68	703	467
1945	139.9	1,515	1,223	1,074	855	57	514	284	2,538	1,870	1,642	1,308	76	748	484
1946	141.4	1,475	1,264	1,132	1,014	111	583	320	2,211	1,793	1,606	1,439	145	784	510
1947	144.1	1,605	1,327	1,178	1,115	142	628	346	2,150	1,703	1,513	1,431	171	751	509
1948	146.6	1,757	1,434	1,290	1,184	155	656	373	2,208	1,742	1,567	1,438	179	741	517
1949	149.2	1,719	1,389	1,264	1,185	165	634	386	2,172	1,700	1,547	1,451	190	741	520
1950	151.7	1,877	1,501	1,364	1,259	201	647	412	2,342	1,810	1,646	1,520	229	752	539
1951	154.3	2,129	1,657	1,469	1,337	192	705	440	2,485	1,870	1,657	1,509	204	755	550
1952	157.0	2,201	1,736	1,518	1,381	187	726	468	2,517	1,918	1,678	1,525	196	770	559
1953	159.6	2,285	1,806	1,583	1,441	208	732	501	2,587	1,969	1,726	1,572	221	780	571
1954	162.4	2,247	1,787	1,585	1,456	202	728	526	2,506	1,932	1,714	1,575	218	773	584
1955	165.3	2,408	1,881	1,666	1,539	240	746	553	2,650	2,027	1,795	1,659	261	797	601
1956	168.2	2,492	1,980	1,743	1,585	231	768	585	2,652	2,088	1,839	1,673	244	810	619
1957	171.3	2,576	2,050	1,801	1,643	238	792	613	2,642	2,098	1,844	1,683	242	810	631
1958	174.1	2,569	2,074	1,831	1,666	218	805	643	2,569	2,074	1,831	1,666	218	805	643
1959	177.1	2,731	2,166	1,905	1,758	250	828	679	2,688	2,138	1,881	1,735	247	829	660
1960	180.7	2,788	2,219	1,937	1,800	251	837	712	2,699	2,157	1,883	1,749	248	828	673
1961	183.7	2,831	2,269	1,984	1,825	241	849	735	2,706	2,184	1,909	1,756	239	833	684
1962	186.5	3,004	2,373	2,065	1,903	266	871	766	2,840	2,262	1,969	1,814	264	848	703
1963	189.2	3,120	2,460	2,138	1,981	285	891	805	2,912	2,318	2,015	1,867	284	857	726
1964	191.9	3,296	2,592	2,283	2,091	309	931	851	3,028	2,443	2,126	1,948	307	888	753
1965	194.3	3,525	2,773	2,436	2,228	341	983	903	3,180	2,549	2,239	2,047	343	919	785
1966	196.6	3,815	2,987	2,604	2,372	360	1,053	960	3,348	2,678	2,335	2,127	365	951	811
1967	198.7	3,995	3,167	2,749	2,476	368	1,082	1,027	3,398	2,768	2,403	2,164	367	957	840
1968	200.7	4,306	3,433	2,945	2,671	419	1,150	1,103	3,521	2,898	2,486	2,256	405	982	869
1969	202.7	4,590	3,705	3,130	2,859	448	1,213	1,198	3,580	2,999	2,534	2,315	422	993	899
1970	204.9	4,769	3,945	3,376	3,015	446	1,288	1,282	3,526	3,050	2,610	2,331	409	1,008	914
1971	207.0	5,098	4,171	3,603	3,222	500	1,346	1,376	3,600	3,102	2,680	2,397	445	1,022	929
1972	208.8	5,531	4,497	3,816	3,479	562	1,436	1,480	3,786	3,261	2,767	2,523	498	1,058	966

1. U.S. population, including Armed Forces abroad.

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Table 7.7.—Gross National Product: Percent Change From Preceding Period

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	Annual percent change				Quarterly percent change, seasonally adjusted at annual rates															
Gross national product:																				
Current dollars	7.6	5.0	8.0	9.4	7.7	7.5	8.2	3.1	4.1	5.1	7.1	1.8	15.0	7.9	6.5	8.0	10.9	11.2	8.7	11.7
Constant dollars	2.7	−.4	3.2	6.1	3.4	1.9	1.9	−2.3	−2.1	.5	2.9	−4.3	9.1	2.9	3.6	6.6	4.9	9.5	5.8	8.1
Implicit price deflator	4.8	5.5	4.7	3.2	4.2	5.5	6.1	5.5	6.4	4.6	4.1	6.4	5.5	4.9	2.8	1.3	5.7	1.6	2.8	3.3
Chain price index	4.9	5.3	5.1	3.6	4.5	4.9	6.6	5.3	6.0	5.0	3.8	5.5	6.8	5.2	3.6	1.9	5.2	2.6	3.2	3.9
Gross private product:																				
Current dollars	7.4	4.3	7.9	9.6	8.0	7.4	6.7	2.7	2.8	4.8	7.2	1.3	14.6	8.1	6.6	8.1	10.6	12.1	8.7	12.2
Constant dollars	2.8	−.5	3.5	6.5	3.6	1.8	1.7	−2.5	−2.1	.6	3.2	−4.6	9.9	3.2	3.7	7.2	5.4	10.4	5.8	8.4
Implicit price deflator	4.5	4.8	4.3	2.9	4.2	5.5	4.9	5.3	5.0	4.1	3.9	6.2	4.3	4.8	2.8	.8	4.9	1.6	2.7	3.5
Chain price index	4.6	4.7	4.5	3.1	4.5	4.9	5.5	5.3	4.6	4.5	3.4	5.4	5.4	5.0	3.6	1.3	4.0	2.2	3.2	3.9

8.—Implicit Price Deflators

Table 8.1.—Implicit Price Deflators for Gross National Product

[Index numbers, 1958=100]

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted															
Gross national product	128.20	135.24	141.60	146.10	125.55	127.24	129.14	130.88	132.91	134.41	135.77	137.88	139.73	141.40	142.39	142.85	144.85	145.42	146.42	147.63
Personal consumption expenditures	123.5	129.3	134.4	137.9	121.2	122.7	124.3	125.9	127.5	128.6	129.7	131.6	132.8	134.2	135.2	135.6	136.6	137.4	138.2	139.2
Durable goods	106.1	108.9	112.3	112.8	104.9	105.8	106.0	107.0	107.6	108.2	109.1	111.0	112.3	113.0	112.6	111.4	112.3	112.9	113.5	112.5
Nondurable goods	122.2	127.8	131.7	135.7	119.7	121.4	122.9	124.6	126.2	127.4	128.2	129.2	130.1	131.3	132.3	133.1	134.3	135.0	136.0	137.6
Services	133.2	140.2	148.0	153.2	130.5	132.2	134.1	136.0	137.9	139.4	140.7	142.9	145.4	147.3	149.2	150.1	151.3	152.5	153.5	155.3
Gross private domestic investment	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------
Fixed investment	126.4	132.5	140.1	145.7	124.0	125.5	127.3	128.7	130.1	131.8	132.6	135.6	137.5	139.7	141.7	141.3	143.6	145.0	146.3	147.6
Nonresidential	123.0	130.2	137.3	141.3	120.6	122.1	123.9	125.4	127.3	129.1	130.8	134.0	135.6	137.1	138.5	137.8	140.0	141.1	141.8	142.1
Structures	141.0	152.6	168.4	181.7	136.9	139.4	142.1	145.4	147.6	151.0	154.2	157.8	161.4	166.5	171.4	174.4	178.2	180.4	182.2	186.0
Producers' durable equipment	115.2	120.3	124.2	126.0	113.6	114.7	115.8	116.7	118.3	119.5	120.7	123.0	124.1	124.6	124.7	123.4	125.0	125.9	126.8	126.3
Residential structures	137.7	140.2	147.5	156.3	135.0	136.4	139.0	140.9	139.9	141.7	139.0	140.5	142.9	146.7	149.6	149.9	152.4	154.4	157.0	161.2
Nonfarm	137.8	140.3	147.5	156.4	135.1	136.4	139.1	140.9	140.0	141.7	139.0	140.6	143.0	146.7	149.7	149.9	152.4	154.5	157.1	161.3
Farm	132.9	135.4	141.9	150.8	129.8	131.3	134.4	136.7	135.3	136.8	133.8	135.9	137.9	141.0	144.1	143.6	147.2	149.0	151.5	156.0
Change in business inventories	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------
Net exports of goods and services	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------
Exports	114.6	120.5	125.7	130.2	112.4	112.9	115.0	117.7	118.2	120.1	121.9	121.8	124.8	125.6	125.9	126.6	127.0	129.2	130.7	133.7
Imports	111.1	118.6	125.0	133.6	109.0	109.6	111.2	114.3	115.6	117.3	120.7	121.0	123.2	124.1	125.8	127.1	128.3	133.0	135.2	137.8
Government purchases of goods and services	144.0	157.6	169.2	178.3	139.8	142.3	145.8	148.0	152.6	156.2	159.7	162.1	166.7	169.4	169.9	171.0	175.4	176.6	179.6	181.6
Federal	134.5	149.5	160.9	171.7	129.9	132.1	137.2	138.9	144.9	148.5	151.6	153.4	160.0	161.5	160.7	161.9	168.2	169.8	173.9	175.5
State and local	153.6	164.6	175.8	183.2	150.4	152.6	154.4	156.8	159.8	162.9	166.3	169.2	172.1	175.5	177.2	178.2	181.0	181.9	183.7	185.9

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Table 8.2.—Implicit Price Deflators for Gross National Product by Major Type of Product

[Index numbers, 1958=100]

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross national product	128.20	135.24	141.60	146.10	125.55	127.24	129.14	130.88	132.91	134.41	135.77	137.88	139.73	141.40	142.39	142.85	144.85	145.42	146.42	147.63
Final sales	128.3	135.4	141.8	146.2	125.6	127.3	129.4	130.9	133.0	134.6	135.9	138.0	139.9	141.6	142.6	143.0	144.8	145.5	146.6	147.8
Goods output	117.3	122.3	125.5	127.7	115.2	116.8	117.9	119.3	120.6	121.6	122.7	124.2	125.0	125.8	125.8	125.5	126.9	127.3	128.1	128.6
Durable goods	111.8	115.6	118.5	119.0	110.2	111.3	112.7	113.1	114.0	114.8	115.8	117.8	118.7	119.2	118.6	117.5	118.7	118.9	119.2	118.8
Nondurable goods	121.4	127.0	130.4	134.4	119.0	120.9	121.9	123.9	125.5	126.5	127.7	128.3	129.4	130.4	130.8	131.1	133.0	133.5	134.6	136.4
Services	140.9	150.1	159.7	166.5	137.7	139.3	142.3	144.2	147.2	149.3	150.9	153.2	156.9	158.9	160.9	162.1	164.5	165.9	167.0	168.6
Structures	140.9	149.7	160.4	170.6	137.3	139.7	141.9	144.8	146.0	149.0	150.8	152.9	155.1	159.5	162.7	163.9	167.5	168.6	170.9	175.4
Addendum: Gross auto product	104.6	107.8	112.4	111.7	103.5	104.3	105.1	105.4	105.7	106.4	107.9	113.2	114.4	114.8	111.9	108.6	111.2	111.9	113.4	110.1

Table 8.3.—Implicit Price Deflators for Gross National Product by Major Type of Product and Purchaser

[Index numbers, 1958=100]

	1969	1970	1971	1972
Gross national product	128.20	135.24	141.60	146.10
Durable goods	111.8	115.6	118.5	119.0
Personal consumption expenditures	106.1	108.9	112.3	112.8
Producers' durable equipment	115.2	120.3	124.2	126.0
Government purchases	117.0	123.1	128.3	131.5
Net exports				
Change in business inventories				
Nondurable goods	121.4	127.0	130.4	134.4
Personal consumption expenditures	122.2	127.8	131.7	135.7
Government purchases	108.8	114.2	114.2	118.2
Net exports				
Change in business inventories				
Services	140.9	150.1	159.7	166.5
Personal consumption expenditures	133.2	140.2	148.0	153.2
Government purchases	159.4	175.0	190.1	200.7
Net exports				
Structures	140.9	149.7	160.4	170.6
Private structures	139.4	146.6	156.6	166.4
Government structures	144.5	157.6	171.4	185.0

Table 8.5.—Implicit Price Deflators for Gross Farm Product

[Index numbers, 1958=100]

	1969	1970	1971	1972
Total value of farm output	111.6	114.1	116.3	130.9
Cash receipts from farm marketings and CCC loans	109.4	111.8	114.0	128.0
Farm products consumed directly in farm households	120.2	125.2	126.5	127.8
Change in farm inventories				
Gross rental value of farm homes	160.8	167.0	180.5	200.3
Less: Value of intermediate products consumed, total	107.1	110.7	115.4	122.5
Intermediate products consumed, other than rents	107.5	111.2	115.7	122.7
Gross rents paid to nonfarm landlords (excluding operating expenses)	102.7	105.4	111.9	120.9
Plus: Other items	115.7	117.1	117.1	139.5
Equals: Gross farm product	115.7	117.1	117.1	139.5

Table 8.4.—Implicit Price Deflators for Gross National Product by Sector

[Index numbers, 1958=100]

	1969	1970	1971	1972	1969				1970				1971				1972			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted															
Gross national product	128.20	135.24	141.60	146.10	125.55	127.24	129.14	130.88	132.91	134.41	135.77	137.88	139.73	141.40	142.39	142.85	144.85	145.42	146.42	147.63
Private	124.30	130.32	135.88	139.78	121.90	123.55	125.04	126.67	128.23	129.53	130.77	132.75	134.15	135.73	136.66	136.93	138.59	139.12	140.07	141.27
Business	123.2	129.0	134.47	138.0	120.9	122.5	123.9	125.4	127.0	128.2	129.4	131.3	132.7	134.3	135.1	135.4	137.0	137.4	138.3	139.5
Nonfarm	123.5	129.5	135.1	138.0	121.3	122.7	124.2	125.6	127.2	128.7	129.8	132.2	133.5	135.0	135.9	135.8	137.3	137.5	138.1	139.1
Farm	115.7	117.1	117.1	139.5	110.2	115.8	116.2	121.0	122.0	117.1	118.5	111.2	113.0	116.9	115.7	123.1	129.0	134.8	143.6	151.3
Households and institutions	172.5	185.2	198.9	212.1																
Rest of the world																				
General government	171.0	188.9	206.2	221.5	165.8	167.7	174.0	176.5	183.6	187.5	190.7	193.7	201.9	205.2	207.1	210.7	217.9	220.8	222.6	224.6
Federal	162.2	184.1	206.6	230.5	155.6	156.5	167.4	169.5	180.3	183.3	185.4	187.5	201.4	204.4	207.0	213.9	228.1	229.9	231.4	232.6
State and local	177.6	192.1	206.0	216.5	173.5	176.2	178.9	181.6	186.0	190.3	194.2	197.8	202.3	205.6	207.2	208.9	212.0	215.6	217.8	220.2

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Table 8.6.—Implicit Price Deflators for Personal Consumption Expenditures by Type of Product

[Index numbers, 1958=100]

	1969	1970	1971	1972
Personal consumption expenditures [1]	**123.5**	**129.3**	**134.4**	**137.9**
Durable goods	**106.1**	**108.9**	**112.3**	**112.8**
Autos and parts	**105.0**	**108.5**	**112.8**	**112.4**
New cars and net purchases of used cars	104.9	108.3	112.7	112.1
Tires, tubes, accessories, and parts	105.7	109.6	113.1	114.3
Furniture and household equipment	**105.1**	**107.3**	**109.7**	**110.9**
Furniture, including mattresses and bedsprings	124.5	129.9	134.5	138.8
Kitchen and other household appliances	90.4	92.2	94.1	94.8
China, glassware, tableware, and utensils, and other durable house furnishings	117.3	120.6	123.1	125.0
Radio and television receivers, records, and musical instruments	93.5	93.9	95.2	95.3
Other durable goods	**111.4**	**114.8**	**118.7**	**120.5**
Ophthalmic products and orthopedic appliances	131.1	138.2	146.5	152.1
Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft	105.4	106.8	108.4	109.4
Nondurable goods	**122.2**	**127.8**	**131.7**	**135.7**
Food and beverages	**121.9**	**128.5**	**131.8**	**137.4**
Food purchased for off-premise consumption	118.7	124.7	127.5	133.0
Purchased meals and beverages	134.8	144.3	150.5	156.2
Food furnished government (including military) and commercial employees, and food produced and consumed on farms	118.5	120.4	119.4	123.0
Addenda: Food excluding alcoholic beverages	123.4	130.2	133.6	139.7
Alcoholic beverages	113.3	118.8	121.8	124.9
Clothing and shoes	**129.5**	**135.1**	**140.3**	**143.5**
Shoes and other footwear	141.0	149.3	154.9	160.3
Women's and children's clothing and accessories	125.9	130.8	136.2	138.8
Men's and boys' clothing and accessories, and standard clothing issued to military personnel	130.9	136.8	141.6	145.0
Gasoline and oil	**117.4**	**118.8**	**120.5**	**121.7**
Other nondurable goods	**118.3**	**123.6**	**128.7**	**131.4**
Tobacco products	143.7	154.7	161.4	165.7
Toilet articles and preparations	110.2	113.1	116.6	119.8
Semidurable house furnishings	123.7	127.3	131.2	136.3
Cleaning and polishing preparations, and miscellaneous household supplies and paper products	110.6	116.2	121.6	123.4
Other fuel and ice	119.1	124.2	132.6	133.7
Drug preparations and sundries	98.8	100.9	102.7	102.9
Nondurable toys and sport supplies	107.6	111.8	113.3	114.4
Services	**133.2**	**140.2**	**148.0**	**153.2**
Housing	**120.3**	**125.2**	**131.1**	**135.9**
Owner-occupied nonfarm dwellings—space rental value	118.7	123.6	129.4	133.9
Tenant-occupied nonfarm dwellings (including lodging houses)—space rent	118.7	123.6	129.4	133.9
Rental value of farmhouses	160.8	167.0	180.5	200.3
Household operation services	**118.2**	**122.1**	**129.9**	**135.8**
Electricity	105.9	109.4	116.6	122.4
Gas	116.0	122.2	131.2	138.0
Water and other sanitary services	143.4	154.5	171.1	177.6
Telephone	103.3	104.7	110.2	116.3
Domestic service	163.8	176.3	185.5	192.9
Transportation services	**132.0**	**145.3**	**156.7**	**161.3**
User-operated transportation services	131.1	144.6	156.5	161.1
Purchased local transportation	155.8	175.7	188.2	198.0
Street and electric railway and local bus	159.0	186.9	199.2	208.5
Purchased intercity transportation	119.9	129.3	139.2	142.8
Railway (excluding commutation)	117.1	130.0	140.4	137.8
Intercity bus	129.6	137.8	155.5	164.2
Airline	118.9	128.5	137.6	141.2
Other services	**152.2**	**161.9**	**171.2**	**176.0**
Shoe cleaning and repair	120.7	126.3	131.6	135.7
Cleaning, dyeing, pressing, alteration, storage, and repair of garments including furs, and laundering, in establishments	140.8	148.2	154.7	157.7
Barbershops, beauty parlors, and baths	143.7	150.5	155.6	158.7
Medical care services	161.6	171.3	183.0	190.9
Physicians	160.2	172.2	184.1	189.8
Dentists	146.6	155.1	165.0	172.0
Services furnished without payment by financial intermediaries except insurance companies	166.2	192.7	193.9	181.3
Admissions to specified spectator amusements	188.2	203.3	213.9	221.5

1. Totals and subtotals include items not shown separately.

Table 8.7.—Implicit Price Deflators for Purchases of Structures by Type

[Index numbers, 1958=100]

	1969	1970	1971	1972
Total structures	**140.9**	**149.8**	**160.5**	**170.7**
Private structures	**139.4**	**146.6**	**156.6**	**166.4**
Residential structures	**137.7**	**140.2**	**147.5**	**156.3**
New construction	137.7	140.2	147.5	156.3
Nonfarm buildings	137.8	140.3	147.6	156.4
Farm buildings	133.0	135.4	142.1	150.4
Brokers' commissions on sale of structures	137.7	140.2	147.4	156.4
Net purchases of used structures	137.7	140.2	147.6	156.3
Nonresidential structures	**141.0**	**152.6**	**168.4**	**181.7**
New construction	141.0	152.6	168.3	181.6
Nonresidential buildings, excluding farm	148.5	161.3	182.1	200.0
Industrial	139.7	153.1	170.2	184.6
Commercial	151.6	164.6	186.7	204.8
Religious, educational, hospital and institutional, and other	154.0	165.1	183.5	200.8
Public utilities	131.3	142.6	152.5	162.7
Railroads	------	------	------	------
Telephone and telegraph	138.9	153.8	163.7	178.3
Electric light and power	------	------	------	------
Gas	------	------	------	------
Other	------	------	------	------
Farm	126.2	129.1	137.6	147.8
Petroleum and natural gas well drilling and exploration	115.3	124.0	128.8	136.4
All other private construction	160.0	176.2	199.0	214.8
Brokers' commissions on sale of structures	148.5	160.7	181.7	199.1
Net purchases of used structures	143.0	154.2	171.4	184.5
Public structures	**144.5**	**157.6**	**171.5**	**185.1**
New construction	144.7	158.2	172.6	186.7
Buildings, excluding military	152.7	163.5	181.0	198.7
Residential	149.1	156.8	169.6	187.4
Industrial	138.5	151.7	168.7	182.9
Educational	154.0	165.0	183.3	200.6
Hospital	154.0	165.1	183.4	200.8
Other public buildings	154.0	165.0	183.2	200.7
Highway and streets	130.6	146.6	153.8	162.2
Military facilities	142.9	156.8	173.9	187.8
Conservation and development	159.2	173.5	199.1	219.2
Other public construction	153.0	168.3	191.8	210.3
Sewer systems	153.1	168.2	191.7	209.9
Water supply facilities	153.0	168.3	191.9	210.2
Miscellaneous public construction	153.0	168.4	191.8	210.6

Table 8.8.—Implicit Price Deflators for Private Purchases of Producers' Durable Equipment by Type

[Index numbers, 1958=100]

	1969	1970	1971	1972
Total private purchases	**115.2**	**120.3**	**124.2**	**126.0**
Purchases of new equipment	115.2	120.4	124.2	126.0
Dealers' margins on used equipment (except passenger cars)	112.3	117.3	122.3	123.0
Net purchases of used equipment from government	------	------	------	------
Less: Exports of used equipment	115.4	121.5	127.3	131.1
Sale of equipment scrap (except passenger cars)	116.0	131.0	108.6	111.6
Total excluding scrap deduction	**115.2**	**120.4**	**124.2**	**126.0**
Furniture and fixtures	120.4	125.6	129.6	132.9
Fabricated metal products	114.1	119.8	125.4	129.6
Engines and turbines	112.8	122.7	128.2	132.9
Tractors	136.8	142.7	149.4	155.1
Agricultural machinery (except tractors)	133.4	139.7	146.2	153.5
Construction machinery	132.3	139.9	147.4	152.7
Mining and oilfield machinery	124.2	130.2	133.8	138.5
Metalworking machinery	134.5	142.3	145.7	148.4
Special-industry machinery, n.e.c.	131.2	137.3	143.7	147.0
General industrial, including materials handling, equipment	124.3	131.5	137.6	141.0
Office, computing, and accounting machinery	106.2	107.3	108.1	108.7
Service-industry machines	110.2	114.3	117.8	119.2
Electrical machinery	112.4	117.4	122.1	123.7
Electrical transmission, distribution, and industrial apparatus	105.9	109.8	110.4	110.2
Communication equipment	117.8	123.1	130.8	137.8
Other electrical equipment	103.6	109.0	112.7	114.6
Truck, buses, and truck trailers	108.1	113.0	119.9	119.9
Passenger cars	103.5	106.8	111.5	110.9
Aircraft	117.7	125.1	130.2	132.3
Ships and boats	120.3	125.5	132.6	139.1
Railroad equipment	115.8	122.7	129.2	137.3
Instruments	113.9	116.0	117.1	116.9
Miscellaneous equipment	105.3	108.4	110.4	111.2

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SUMMARY NATIONAL INCOME AND PRODUCT SERIES, 1929–72

Table A.—Gross National Product

[Billions of dollars]

Year	GNP	Personal consumption expenditures				Gross private domestic investment				Net exports	Government purchases of goods and services			Final sales	GNP in 1958 prices	GNP implicit price deflator (Index numbers, 1958=100)
		Total	Durable goods	Nondurable goods	Services	Total	Nonresidential fixed investment	Residential structures	Change in business inventories		Total	Federal	State and local			
1929	103.1	77.2	9.2	37.7	30.3	16.2	10.6	4.0	1.7	1.1	8.5	1.3	7.2	101.4	203.6	50.6
1930	90.4	69.9	7.2	34.0	28.7	10.3	8.3	2.3	−.4	1.0	9.2	1.4	7.8	90.7	183.5	49.3
1931	75.8	60.5	5.5	29.0	26.0	5.6	5.0	1.7	−1.1	.5	9.2	1.5	7.7	77.0	169.3	44.8
1932	58.0	48.6	3.6	22.7	22.2	1.0	2.7	.7	−2.5	.4	8.1	1.5	6.6	60.5	144.2	40.2
1933	55.6	45.8	3.5	22.3	20.1	1.4	2.4	.6	−1.6	.4	8.0	2.0	6.0	57.2	141.5	39.3
1934	65.1	51.3	4.2	26.7	20.4	3.3	3.2	.9	−.7	.6	9.8	3.0	6.8	65.8	154.3	42.2
1935	72.2	55.7	5.1	29.3	21.3	6.4	4.1	1.2	1.1	.1	10.0	2.9	7.1	71.2	169.5	42.6
1936	82.5	61.9	6.3	32.9	22.8	8.5	5.6	1.6	1.3	.1	12.0	4.9	7.0	81.2	193.0	42.7
1937	90.4	66.5	6.9	35.2	24.4	11.8	7.3	1.9	2.5	.3	11.9	4.7	7.2	87.9	203.2	44.5
1938	84.7	63.9	5.7	34.0	24.3	6.5	5.4	2.0	−.9	1.3	13.0	5.4	7.6	85.6	192.9	43.9
1939	90.5	66.8	6.7	35.1	25.0	9.3	5.9	2.9	.4	1.1	13.3	5.1	8.2	90.1	209.4	43.2
1940	99.7	70.8	7.8	37.0	26.0	13.1	7.5	3.4	2.2	1.7	14.0	6.0	8.0	97.5	227.2	43.9
1941	124.5	80.6	9.6	42.9	28.1	17.9	9.5	3.9	4.5	1.3	24.8	16.9	7.9	120.1	263.7	47.2
1942	157.9	88.5	6.9	50.8	30.8	9.8	6.0	2.1	1.8	.0	59.6	51.9	7.7	156.2	297.8	53.0
1943	191.6	99.3	6.6	58.6	34.2	5.7	5.0	1.4	−.6	−2.0	88.6	81.1	7.4	192.2	337.1	56.8
1944	210.1	108.3	6.7	64.3	37.2	7.1	6.8	1.3	−1.0	−1.8	96.5	89.0	7.5	211.1	361.3	58.2
1945	211.9	119.7	8.0	71.9	39.8	10.6	10.1	1.5	−1.0	−.6	82.3	74.2	8.1	213.0	355.2	59.7
1946	208.5	143.4	15.8	82.4	45.3	30.6	17.0	7.2	6.4	7.5	27.0	17.2	9.8	202.1	312.6	66.7
1947	231.3	160.7	20.4	90.5	49.8	34.0	23.4	11.1	−.5	11.5	25.1	12.5	12.6	231.8	309.9	74.6
1948	257.6	173.6	22.7	96.2	54.7	46.0	26.9	14.4	4.7	6.4	31.6	16.5	15.0	252.9	323.7	79.6
1949	256.5	176.8	24.6	94.5	57.6	35.7	25.1	13.7	−3.1	6.1	37.8	20.1	17.7	259.6	324.1	79.1
1950	284.8	191.0	30.5	98.1	62.4	54.1	27.9	19.4	6.8	1.8	37.9	18.4	19.5	278.0	355.3	80.2
1951	328.4	206.3	29.6	108.8	67.9	59.3	31.8	17.2	10.3	3.7	59.1	37.7	21.5	318.1	383.4	85.6
1952	345.5	216.7	29.3	114.0	73.4	51.9	31.6	17.2	3.1	2.2	74.7	51.8	22.9	342.4	395.1	87.5
1953	364.6	230.0	33.2	116.8	79.9	52.6	34.2	18.0	.4	.4	81.6	57.0	24.6	364.1	412.8	88.3
1954	364.8	236.5	32.8	118.3	85.4	51.7	33.6	19.7	−1.5	1.8	74.8	47.4	27.4	366.4	407.0	89.6
1955	398.0	254.4	39.6	123.3	91.4	67.4	38.1	23.3	6.0	2.0	74.2	44.1	30.1	392.0	438.0	90.9
1956	419.2	266.7	38.9	129.3	98.5	70.0	43.7	21.6	4.7	4.0	78.6	45.6	33.0	414.5	446.1	94.0
1957	441.1	281.4	40.8	135.6	105.0	67.9	46.4	20.2	1.3	5.7	86.1	49.5	36.6	439.8	452.5	97.5
1958	447.3	290.1	37.9	140.2	112.0	60.9	41.6	20.8	−1.5	2.2	94.2	53.6	40.6	448.8	447.3	100.0
1959	483.7	311.2	44.3	146.6	120.3	75.3	45.1	25.5	4.8	.1	97.0	53.7	43.3	478.9	475.9	101.6
1960	503.7	325.2	45.3	151.3	128.7	74.8	48.4	22.8	3.6	4.0	99.6	53.5	46.1	500.2	487.7	103.3
1961	520.1	335.2	44.2	155.9	135.1	71.7	47.0	22.6	2.0	5.6	107.6	57.4	50.2	518.1	497.2	104.6
1962	560.3	355.1	49.5	162.6	143.0	83.0	51.7	25.3	6.0	5.1	117.1	63.4	53.7	554.3	529.8	105.8
1963	590.5	375.0	53.9	168.6	152.4	87.1	54.3	27.0	5.9	5.9	122.5	64.2	58.2	584.6	551.0	107.2
1964	632.4	401.2	59.2	178.7	163.3	94.0	61.1	27.1	5.8	8.5	128.7	65.2	63.5	626.6	581.1	108.8
1965	684.9	432.8	66.3	191.1	175.5	108.1	71.3	27.2	9.6	6.9	137.0	66.9	70.1	675.3	617.8	110.9
1966	749.9	466.3	70.8	206.9	188.6	121.4	81.6	25.0	14.8	5.3	156.8	77.8	79.0	735.1	658.1	113.9
1967	793.9	492.1	73.1	215.0	204.0	116.6	83.3	25.1	8.2	5.2	180.1	90.7	89.4	785.7	675.2	117.6
1968	864.2	536.2	84.0	230.8	221.3	126.0	88.8	30.1	7.1	2.5	199.6	98.8	100.8	857.1	706.6	122.3
1969	930.3	579.5	90.8	245.9	242.7	139.0	98.5	32.6	7.8	1.9	210.0	98.8	111.2	922.5	725.6	128.2
1970	977.1	617.6	91.3	263.8	262.6	136.3	100.6	31.2	4.5	3.6	219.5	96.2	123.3	972.6	722.5	135.2
1971	1055.5	667.2	103.6	278.7	284.9	153.2	104.4	42.7	6.1	.8	234.3	98.1	136.2	1049.4	745.4	141.6
1972	1155.2	726.5	117.4	299.9	309.2	178.3	118.2	54.0	6.0	−4.6	255.0	104.4	150.5	1149.1	790.7	146.1

Table B.—National Income and Disposition of Personal Income

[Billions of dollars]

Year	National income	Compensation of employees	Proprietors' income		Rental income of persons	Corporate profits and IVA			Net interest	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays	Equals: Personal saving	Personal saving rate [1] (percent)	Disposable personal income in 1958 prices
			Business and professional	Farm		Total	Profits before tax	Profits after tax								
1929	86.8	51.1	9.0	6.2	5.4	10.5	10.0	8.6	4.7	85.9	2.6	83.3	79.1	4.2	5.0	150.6
1930	75.4	46.8	7.6	4.3	4.8	7.0	3.7	2.9	4.9	77.0	2.5	74.5	71.1	3.4	4.6	139.0
1931	59.7	39.8	5.8	3.4	3.8	2.0	−.4	−.9	5.0	65.9	1.9	64.0	61.4	2.6	4.1	133.7
1932	42.8	31.1	3.6	2.1	2.7	−1.3	−2.3	−2.7	4.6	50.2	1.5	48.7	49.3	−.6	−1.3	115.1
1933	40.3	29.5	3.3	2.6	2.0	−1.2	1.0	.4	4.1	47.0	1.5	45.5	46.5	−.9	−2.0	112.2
1934	49.5	34.3	4.7	3.0	1.7	1.7	2.3	1.6	4.1	54.0	1.6	52.4	52.0	.4	.7	120.4
1935	57.2	37.3	5.5	5.3	1.7	3.4	3.6	2.6	4.1	60.4	1.9	58.5	56.4	2.1	3.7	131.8
1936	65.0	42.9	6.7	4.3	1.8	5.6	6.3	4.9	3.8	68.6	2.3	66.3	62.7	3.6	5.4	148.4
1937	73.7	47.9	7.2	6.0	2.1	6.8	6.8	5.3	3.7	74.1	2.9	71.2	67.4	3.8	5.3	153.1
1938	67.4	45.0	6.9	4.4	2.6	4.9	4.0	2.9	3.6	68.3	2.9	65.5	64.8	.7	1.1	143.6
1939	72.6	48.1	7.4	4.4	2.7	6.3	7.0	5.6	3.5	72.8	2.4	70.3	67.7	2.6	3.7	155.9
1940	81.1	52.1	8.6	4.5	2.9	9.8	10.0	7.2	3.3	78.3	2.6	75.7	71.8	3.8	5.1	166.3
1941	104.2	64.8	11.1	6.4	3.5	15.2	17.7	10.1	3.2	96.0	3.3	92.7	81.7	11.0	11.8	190.3
1942	137.1	85.3	14.0	9.8	4.5	20.3	21.5	10.1	3.1	122.9	6.0	116.9	89.3	27.6	23.6	213.4
1943	170.3	109.5	17.0	11.7	5.1	24.4	25.1	11.1	2.7	151.3	17.8	133.5	100.1	33.4	25.0	222.8
1944	182.6	121.2	18.2	11.6	5.4	23.8	24.1	11.2	2.3	165.3	18.9	146.3	109.1	37.3	25.5	231.6
1945	181.5	123.1	19.2	12.2	5.6	19.2	19.7	9.0	2.2	171.1	20.9	150.2	120.7	29.6	19.7	229.7
1946	181.9	117.9	21.6	14.9	6.6	19.3	24.6	15.5	1.5	178.7	18.7	160.0	144.8	15.2	9.5	227.0
1947	199.0	128.9	20.3	15.2	7.1	25.6	31.5	20.2	1.9	191.3	21.4	169.8	162.5	7.3	4.3	218.0
1948	224.2	141.1	22.7	17.5	8.0	33.0	35.2	22.7	1.8	210.2	21.1	189.1	175.8	13.4	7.1	229.8
1949	217.5	141.0	22.6	12.7	8.4	30.8	28.9	18.5	1.9	207.2	18.6	188.6	179.2	9.4	5.0	230.8
1950	241.1	154.6	24.0	13.5	9.4	37.7	42.6	24.9	2.0	227.6	20.7	206.9	193.9	13.1	6.3	249.6
1951	278.0	180.7	26.1	15.8	10.3	42.7	43.9	21.6	2.3	255.6	29.0	226.6	209.3	17.3	7.6	255.7
1952	291.4	195.3	27.1	15.0	11.5	39.9	38.9	19.6	2.6	272.5	34.1	238.3	220.2	18.1	7.6	263.3
1953	304.7	209.1	27.5	13.0	12.7	39.6	40.6	20.4	2.8	288.2	35.6	252.6	234.3	18.3	7.2	275.4
1954	303.1	208.0	27.6	12.4	13.6	38.0	38.3	20.6	3.6	290.1	32.7	257.4	241.0	16.4	6.4	278.3
1955	331.0	224.5	30.3	11.4	13.9	46.9	48.6	27.0	4.1	310.9	35.5	275.3	259.5	15.8	5.7	296.7
1956	350.8	243.1	31.3	11.4	14.3	46.1	48.8	27.2	4.6	333.0	39.8	293.2	272.6	20.6	7.0	309.3
1957	366.1	256.0	32.8	11.3	14.8	45.6	47.2	26.0	5.6	351.1	42.6	308.5	287.8	20.7	6.7	315.8
1958	367.8	257.8	33.2	13.4	15.4	41.1	41.4	22.3	6.8	361.2	42.3	318.8	296.6	22.3	7.0	318.8
1959	400.0	279.1	35.1	11.4	15.6	51.7	52.1	28.5	7.1	383.5	46.2	337.3	318.3	19.1	5.6	333.0
1960	414.5	294.2	34.2	12.0	15.8	49.9	49.7	26.7	8.4	401.0	50.9	350.0	333.0	17.0	4.9	340.2
1961	427.3	302.6	35.6	12.8	16.0	50.3	50.3	27.2	10.0	416.8	52.4	364.4	343.3	21.2	5.8	350.7
1962	457.7	323.6	37.1	13.0	16.7	55.7	55.4	31.2	11.6	442.6	57.4	385.3	363.7	21.6	5.6	367.3
1963	481.9	341.0	37.9	13.1	17.1	58.9	59.4	33.1	13.8	465.5	60.9	404.6	384.7	19.9	4.9	381.3
1964	518.1	365.7	40.2	12.1	18.0	66.3	66.8	38.4	15.8	497.5	59.4	438.1	411.9	26.2	6.0	407.9
1965	564.3	393.8	42.4	14.8	19.0	76.1	77.8	46.5	18.2	538.9	65.7	473.2	444.8	28.4	6.0	435.0
1966	620.6	435.5	45.2	16.1	20.0	82.4	84.2	49.9	21.4	587.2	75.4	511.9	479.3	32.5	6.4	458.9
1967	653.6	467.2	47.3	14.8	21.1	78.7	79.8	46.6	24.4	629.3	83.0	546.3	506.0	40.4	7.4	477.5
1968	711.1	514.6	49.5	14.7	21.2	84.3	87.6	47.8	26.9	688.9	97.9	591.0	551.2	39.8	6.7	499.0
1969	766.0	566.0	50.4	16.7	22.6	79.8	84.9	44.8	30.5	750.9	116.5	634.4	596.2	38.2	6.0	513.6
1970	800.5	603.9	50.0	16.9	23.9	69.2	74.0	39.3	36.5	808.3	116.6	691.7	635.5	56.2	8.1	534.8
1971	859.4	644.1	51.9	16.8	24.5	80.1	85.1	47.6	42.0	863.5	117.5	746.0	685.8	60.2	8.1	554.9
1972	941.8	707.1	54.0	20.2	24.1	91.1	98.0	55.4	45.2	939.2	142.2	797.0	747.2	49.7	6.2	577.9

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CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for $3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960–70 for major quarterly series), annually, 1947–70; for selected series, monthly or quarterly, 1947–70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189–90. 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	IIp
				Seasonally adjusted quarterly totals at annual rates												
GENERAL BUSINESS INDICATORS—Quarterly Series																
NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.$..	r977.1	r1,055.5	r1,155.2	r970.6	r987.4	r991.8	r1,027.2	r1,046.9	r1,063.5	r1,084.2	r1,112.5	r1,142.4	r1,166.5	r1,199.2	r1,242.5	1,271.0
Personal consumption expenditures, total..do....	617.6	667.2	726.5	614.0	623.7	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.1
Durable goods, total♀.....do....	91.3	103.6	117.4	92.8	93.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	133.1
Automobiles and parts.....do....	37.3	46.6	52.8	39.3	39.1	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.9
Furniture and household equipment...do....	39.6	42.1	48.1	39.4	39.6	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.5
Nondurable goods, total♀.....do....	263.8	278.7	299.9	261.2	265.7	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	329.8
Clothing and shoes.....do....	52.8	57.0	62.3	52.5	52.7	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.6
Food and beverages.....do....	130.0	136.6	145.3	128.5	131.5	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	157.8
Gasoline and oil.....do....	22.2	23.5	25.5	22.1	22.3	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.5
Services, total♀.....do....	262.6	284.9	309.2	259.9	264.6	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.2
Household operation.....do....	36.4	39.7	43.8	35.9	36.9	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.2
Housing.....do....	90.9	98.5	105.5	90.2	91.4	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.2
Transportation.....do....	18.3	20.4	21.8	18.0	18.5	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2
Gross private domestic investment, total...do....	136.3	153.2	178.3	135.4	139.2	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	199.2
Fixed investment.....do....	131.7	147.1	172.3	130.5	133.2	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	194.0
Nonresidential.....do....	100.6	104.4	118.2	101.0	102.8	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.4
Structures.....do....	36.1	37.9	41.7	36.1	36.4	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2
Producers' durable equipment.....do....	64.4	66.5	76.5	64.9	66.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	87.3
Residential structures.....do....	31.2	42.7	54.0	29.5	30.4	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.5
Nonfarm.....do....	30.7	42.2	53.5	29.2	29.9	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.0
Change in business inventories.....do....	4.5	6.1	6.0	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	5.3
Nonfarm.....do....	4.3	4.5	5.6	4.7	5.8	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	5.1
Net exports of goods and services.....do....	3.6	.8	−4.6	3.9	4.2	2.8	3.8	.5	1.1	−2.2	−5.5	−5.7	−3.8	−3.5	.0	1.7
Exports.....do....	62.9	66.3	73.5	63.1	63.9	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	95.1
Imports.....do....	59.3	65.5	78.1	59.2	59.7	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	93.4
Govt. purchases of goods and services, total..do....	219.5	234.3	255.0	217.3	220.3	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.0
Federal.....do....	96.2	98.1	104.4	95.8	94.7	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	106.5
National defense.....do....	74.6	71.6	74.4	74.0	73.2	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.5
State and local.....do....	123.3	136.2	150.5	121.5	125.6	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.5
By major type of product:†																
Final sales, total.....do....	r972.6	r1,049.4	r1,149.1	r965.7	r981.3	r986.7	r1,020.2	r1,039.2	r1,059.2	r1,078.9	r1,110.8	r1,136.9	r1,157.8	r1,191.0	r1,237.8	1,265.8
Goods, total.....do....	466.7	491.1	535.4	466.8	472.1	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.9
Durable goods.....do....	182.5	191.1	214.1	184.9	186.2	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	243.2
Nondurable goods.....do....	284.1	299.9	321.2	281.9	285.9	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	356.7
Services.....do....	410.3	447.4	487.3	405.8	413.5	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	525.4
Structures.....do....	95.5	110.9	126.5	93.2	95.7	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.4
Change in business inventories.....do....	r4.5	r6.1	r6.0	r4.9	r6.0	r5.1	r7.0	r7.6	r4.3	r5.3	r1.7	r5.5	r8.7	r8.2	r4.6	5.3
Durable goods.....do....	1.2	2.0	4.9	.2	5.2	−1.1	4.1	4.2	.7	−.9	.4	3.2	5.8	10.4	4.4	9.3
Nondurable goods.....do....	3.3	4.1	1.1	4.6	.8	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	−2.2	.3	−4.1
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.$..	r722.5	r745.4	r790.7	r722.1	r727.2	r719.3	r735.1	r740.4	r746.9	r759.0	r768.0	r785.6	r796.7	r812.3	r829.3	834.6
Personal consumption expenditures, total..do....	477.5	496.3	526.8	477.5	480.9	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.8
Durable goods.....do....	83.8	92.2	104.0	85.8	85.6	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.6
Nondurable goods.....do....	206.5	211.6	220.9	205.1	207.2	209.8	210.1	211.8	211.5	213.0	215.0	220.7	222.2	225.8	228.8	228.1
Services.....do....	187.2	192.4	201.8	186.5	188.1	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.0
Gross private domestic investment, total...do....	103.4	110.3	122.9	103.5	105.4	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	131.0
Fixed investment.....do....	99.5	105.0	118.3	99.1	100.5	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	127.1
Nonresidential.....do....	77.2	76.1	83.7	78.3	78.6	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.8
Residential structures.....do....	22.2	29.0	34.6	20.8	21.8	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3
Change in business inventories.....do....	3.9	5.3	4.6	4.4	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.9
Net exports of goods and services.....do....	2.3	.4	−2.0	2.1	3.0	2.0	2.4	−.2	.8	−1.6	−3.7	−2.8	−.9	−.8	2.0	4.9
Govt. purchases of goods and services, total..do....	139.3	138.4	143.0	139.1	138.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	144.9
Federal.....do....	64.3	60.9	60.8	64.5	62.4	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	57.5
State and local.....do....	7.50	77.5	82.2	74.6	75.5	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.4

r Revised. p Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 14 ff. of this issue of the SURVEY); revisions prior to May 1972 for personal income appear on pp. 27–28 of this issue of the SURVEY.

♀ Includes data not shown separately.

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GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970		1971				1972				1973		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II p	III
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total† ..... bil. $	r 800.5	r 859.4	r 941.8	r 809.3	r 806.3	r 835.9	r 853.6	r 865.6	r 882.7	r 911.0	r 928.3	r 949.2	r 978.6	r 1,015.0	.....	.....
Compensation of employees, total† ..... do	603.9	644.1	707.1	610.1	610.6	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.7	.....
Wages and salaries, total ..... do	542.0	573.8	627.3	547.1	546.7	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.2	.....
Private ..... do	426.9	449.7	493.3	431.0	429.2	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.6	.....
Military ..... do	19.6	19.4	20.3	19.4	19.0	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	.....
Government civilian ..... do	95.5	104.7	113.8	96.7	98.5	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	.....
Supplements to wages and salaries ..... do	61.9	70.3	79.7	62.9	63.9	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.5	.....
Proprietors' income, total ♀ ..... do	66.9	68.7	74.2	66.2	66.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	.....
Business and professional ♀ ..... do	50.0	51.9	54.0	50.2	50.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	.....
Farm ..... do	16.9	16.8	20.2	16.0	16.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	.....
Rental income of persons ..... do	23.9	24.5	24.1	24.2	24.4	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	.....
Corporate profits and inventory valuation adjustment, total ..... bil. $	69.2	80.1	91.1	71.3	65.9	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	.....	.....
By broad industry groups:																
Financial institutions ..... do	13.6	15.2	17.5	14.0	14.2	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	.....	.....
Nonfinancial corporations, total ..... do	55.6	64.9	73.6	57.3	51.7	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	.....	.....
Manufacturing, total ..... do	27.8	32.5	40.1	29.1	23.7	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	.....	.....
Nondurable goods industries ..... do	17.3	17.8	20.0	17.8	17.5	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	.....	.....
Durable goods industries ..... do	10.5	14.7	20.2	11.4	6.3	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	.....	.....
Transportation, communication, and public utilities ..... bil. $	7.8	8.6	9.3	7.9	7.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	.....	.....
All other industries ..... do	20.1	23.9	24.2	20.2	20.7	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	.....	.....
Corporate profits before tax, total ..... do	74.0	85.1	98.0	75.7	69.8	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	.....	.....
Corporate profits tax liability ..... do	34.8	37.4	42.7	35.7	33.0	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	.....	.....
Corporate profits after tax ..... do	39.3	47.6	55.4	39.9	36.7	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	.....	.....
Dividends ..... do	24.7	25.1	26.0	24.7	24.5	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3	.....
Undistributed profits ..... do	14.6	22.5	29.3	15.2	12.2	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	.....	.....
Inventory valuation adjustment ..... do	−4.8	−4.9	−6.9	−4.4	−3.8	−5.0	−5.0	−6.1	−3.6	−6.6	−6.7	−6.9	−7.3	−15.4	−21.1	.....
Net interest ..... do	36.5	42.0	45.2	37.5	39.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	.....
DISPOSITION OF PERSONAL INCOME †																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total ..... bil. $	r 808.3	r 863.5	r 939.2	r 816.8	r 822.9	r 840.0	r 859.5	r 870.2	r 884.4	r 910.8	r 926.1	r 943.7	r 976.1	r 996.6	1,019.1	.....
Less: Personal tax and nontax payments ..... do	116.6	117.5	142.2	114.3	115.7	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	148.8	.....
Equals: Disposable personal income ..... do	691.7	746.0	797.0	702.4	707.2	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	870.4	.....
Less: Personal outlays ⊕ ..... do	635.5	685.8	747.2	641.7	646.6	668.3	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.0	.....
Equals: Personal saving § ..... do	56.2	60.2	49.7	60.8	60.6	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	52.4	.....
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries ..... bil. $	79.71	81.21	88.44	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	[1] 24.93	[1] 25.32
Manufacturing ..... do	31.95	29.99	31.35	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.28	9.43
Durable goods industries ¶ ..... do	15.80	14.15	15.64	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.78	4.83
Nondurable goods industries ¶ ..... do	16.15	15.84	15.72	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.50	4.60
Nonmanufacturing ..... do	47.76	51.22	57.09	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.65	15.89
Mining ..... do	1.89	2.16	2.42	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.63	.68	.71
Railroad ..... do	1.78	1.67	1.80	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.50
Air transportation ..... do	3.03	1.88	2.46	.74	.76	.34	.60	.39	.56	.50	.73	.61	.63	.52	.68	.46
Other transportation ..... do	1.23	1.38	1.46	.30	.33	.28	.36	.37	.37	.32	.39	.35	.40	.32	.42	.40
Public utilities ..... do	13.14	15.30	17.00	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.75	5.24
Electric ..... do	10.65	12.86	14.48	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.00	4.36
Gas and other ..... do	2.49	2.44	2.52	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.50	.74	.88
Communication ..... do	10.10	10.77	11.89	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	.....	.....
Commercial and other ..... do	16.59	18.05	20.07	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	[2] 8.66	[2] 8.57
Seas. adj. qtrly. totals at annual rates:																
All industries ..... do	.....	.....	.....	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	[1] 98.57	[1] 101.80
Manufacturing ..... do	.....	.....	.....	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	37.05	38.01
Durable goods industries ¶ ..... do	.....	.....	.....	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	19.14	19.68
Nondurable goods industries ¶ ..... do	.....	.....	.....	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.91	18.34
Nonmanufacturing ..... do	.....	.....	.....	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.52	63.79
Mining ..... do	.....	.....	.....	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.68	2.90
Railroad ..... do	.....	.....	.....	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	2.05
Air transportation ..... do	.....	.....	.....	3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.58	2.03
Other transportation ..... do	.....	.....	.....	1.22	1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.58	1.61
Public utilities ..... do	.....	.....	.....	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.68	20.18
Electric ..... do	.....	.....	.....	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.92	17.22
Gas and other ..... do	.....	.....	.....	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.76	2.96
Communication ..... do	.....	.....	.....	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.34	.....	.....
Commercial and other ..... do	.....	.....	.....	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	[2] 34.25	[2] 35.03
U.S. BALANCE OF INTERNATIONAL PAYMENTS ♂																
Quarterly Data Are Seasonally Adjusted (Credits +; debits −)																
Exports of goods and services (excl. transfers under military grants) ..... mil. $	62,919	66,287	73,462	15,975	15,803	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	p 22,435	.....	.....
Merchandise, adjusted, excl. military ..... do	41,964	42,768	48,769	10,704	10,457	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	p 15,320	.....	.....
Transfers under U.S. military agency sales contracts ..... mil. $	1,478	1,912	1,166	347	429	498	507	489	419	328	288	262	287	p 343	.....	.....
Receipts of income on U.S. investments abroad ..... mil. $	11,426	12,899	13,925	2,863	2,850	2,989	3,315	3,038	3,557	3,314	3,270	3,476	3,866	p 4,105	.....	.....
Other services ..... do	8,052	8,710	9,601	2,061	2,067	2,128	2,168	2,231	2,180	2,290	2,366	2,391	2,555	p 2,667	.....	.....
Imports of goods and services ..... do	−59,289	−65,480	−78,071	−14,928	−15,099	−15,533	−16,650	−17,002	−16,299	−18,961	−18,889	−19,430	−20,791	p −22,434	.....	.....
Merchandise, adjusted, excl. military ..... do	−39,788	−45,466	−55,681	−9,961	−10,269	−10,743	−11,708	−11,907	−11,108	−13,475	−13,313	−13,935	−14,958	p −16,280	.....	.....
Direct defense expenditures ..... do	−4,852	−4,829	−4,724	−1,210	−1,203	−1,175	−1,214	−1,204	−1,237	−1,222	−1,242	−1,108	−1,151	p −1,167	.....	.....
Payments of income on foreign investments in the U.S. ..... mil. $	−5,167	−4,927	−6,063	−1,284	−1,217	−1,160	−1,135	−1,293	−1,340	−1,423	−1,479	−1,526	−1,634	p −1,858	.....	.....
Other services ..... do	−9,684	−10,258	−11,604	−2,473	−2,410	−2,455	−2,593	−2,598	−2,614	−2,841	−2,855	−2,861	−3,048	p −3,129	.....	.....
Balance on goods and services, total ..... do	3,630	807	−4,609	1,047	704	954	131	280	−560	−1,374	−1,426	−939	−870	p 1	.....	.....
Merchandise, adjusted, excl. military ..... do	2,176	−2,698	−6,912	743	188	129	−917	−385	−1,525	−1,820	−1,774	−1,573	−1,745	p −960	.....	.....

r Revised. p Preliminary. [1] Estimates (corrected for systematic biases) for Apr.–June and July–Sept. 1973 based on expected capital expenditures of business. Expected expenditures for the year 1973 appear on p. 11 of the June 1973 SURVEY. [2] Includes communication. †See corresponding note on p. S-1. ♀ Includes inventory valuation adjustment. ⊕ Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.

§ Personal saving is excess of disposable income over personal outlays.

¶ Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY. ♂ More complete details appear in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY.

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GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970		1971				1972				1973		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV p	I p	II	III
U.S. BALANCE OF INTERNATIONAL PAYMENTS—Con.																
Quarterly Data Are Seasonally Adjusted																
Unilateral transactions (excl. military grants), net mil. $	−3,214	−3,598	−3,744	−825	−839	−803	−859	−958	−978	−969	−938	−954	−881	p −751		
Balance on current account do	416	−2,790	−8,353	222	−135	151	−728	−678	−1,538	−2,343	−2,364	−1,893	−1,751	p −750		
Long-term capital, net:																
U.S. Government do	−2,018	−2,359	−1,339	−373	−680	−642	−575	−598	−544	−289	−95	−366	−586	p −344		
Private do	−1,429	−4,401	−151	r −205	r −53	−895	−1,691	−2,018	201	−1,143	604	−393	781	p −120		
Balance on current account and long-term capital mil. $	−3,031	−9,550	−9,842	−356	−868	−1,386	−2,994	−3,294	−1,881	−3,775	−1,855	−2,652	−1,556	p−1,214		
Nonliquid short-term private capital flows, net mil. $	−482	−2,347	−1,637	42	−221	−534	−315	−883	−654	−535	310	−430	−982	p−1,420		
Allocation of special drawing rights (SDR) do	867	717	710	217	216	180	179	179	179	178	178	177	177			
Errors and omissions, net do	−1,205	−10,784	−3,112	−705	−33	−800	−2,708	−5,465	−2,082	944	−940	−1,626	−1,490	p−4,237		
Net liquidity balance do	−3,851	−21,965	−13,882	−802	−906	−2,672	−5,698	−9,448	−4,151	−3,188	−2,307	−4,531	−3,851	p−6,871		
Liquid private capital flows, net do	−5,988	−7,788	3,542	−1,084	−2,258	−2,958	−647	−2,434	−1,749	−288	1,456	7	2,367	p−3,631		
Official reserve transactions balance do	−9,839	−29,753	−10,340	−1,886	−3,164	−5,630	−6,345	−11,882	−5,900	−3,476	−851	−4,524	−1,484	p−10,502		
Changes in liabilities to foreign official agencies:																
Liquid mil. $	7,637	27,615	9,720	1,547	2,451	5,157	5,854	10,870	5,738	2,546	1,057	4,467	1,645	p 9,124		
Other readily marketable do	−810	−551	399	−233	−188	−201	−160	−173	−17	221	27	34	117	p 1,202		
Nonliquid do	535	341	189	−12	77	−8	−8	−9	366	280	−2	78	−167	p −44		
Changes in U.S. official reserve assets, net do	2,477	2,348	32	584	824	682	659	1,194	−187	429	−231	−55	−111	p 220		
Gross liquidity balance, excluding SDR do	−4,466	−23,779	−15,826	−1,023	−1,000	−3,183	−5,801	−10,079	−4,720	−4,168	−2,376	−5,118	−4,159	p−8,613		

GENERAL BUSINESS INDICATORS—Monthly Series

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p
PERSONAL INCOME, BY SOURCE †																
Seasonally adjusted, at annual rates:																
Total personal income bil. $	r 863.5	r 939.2	r 927.7	r 927.0	r 935.2	r 944.4	r 951.3	r 967.0	r 977.6	r 983.6	r 989.1	r 997.4	r1,003.3	r1,011.6	r1,018.7	1,027.1
Wage and salary disbursements, total do	573.3	627.8	620.4	624.6	627.0	632.6	638.7	643.8	648.4	654.0	661.7	667.2	671.1	677.6	682.0	687.9
Commodity-producing industries, total do	206.3	226.0	223.8	224.6	224.4	227.4	230.1	232.8	235.0	236.8	239.2	242.2	243.5	245.9	248.3	251.5
Manufacturing do	160.5	175.9	173.8	174.8	174.9	177.0	179.3	181.6	183.8	185.6	187.1	189.6	190.6	192.9	194.7	196.9
Distributive industries do	138.3	151.5	149.5	151.3	151.6	152.4	153.6	155.2	155.6	157.2	158.7	159.3	160.6	162.2	163.2	164.3
Service industries do	104.7	116.1	114.5	115.8	117.2	117.6	118.8	119.2	119.8	121.3	122.9	124.1	124.9	126.4	126.8	127.7
Government do	123.9	134.2	132.6	132.9	133.8	135.1	136.2	136.7	138.1	138.7	140.9	141.6	142.2	143.1	143.7	144.3
Other labor income do	36.6	40.7	40.2	40.6	40.9	41.3	41.6	42.0	42.3	42.7	43.0	43.3	43.6	43.9	44.2	44.5
Proprietors' income:																
Business and professional do	51.9	54.0	53.9	52.4	54.0	54.5	54.3	55.1	55.1	55.6	56.1	56.3	56.4	56.8	57.1	57.4
Farm do	16.8	20.2	19.9	19.6	19.3	19.8	20.3	20.8	22.4	22.3	24.0	24.3	24.6	24.2	24.4	24.6
Rental income of persons do	24.5	24.1	24.1	19.8	24.4	25.2	25.1	25.1	24.7	24.9	24.8	24.8	24.6	24.3	24.6	24.9
Dividends do	25.1	26.0	26.0	25.9	26.1	26.3	26.2	26.3	26.3	26.5	26.8	26.9	27.0	27.3	27.3	27.4
Personal interest income do	73.0	78.0	77.4	78.2	78.3	78.5	78.9	79.6	80.4	81.1	81.9	82.6	83.4	84.5	85.7	86.8
Transfer payments do	93.2	103.0	100.1	100.2	100.6	101.3	101.4	109.7	113.7	112.6	112.5	113.8	114.5	115.3	115.9	116.4
Less personal contributions for social insurance bil. $	30.9	34.7	34.2	34.4	35.4	35.0	35.2	35.4	35.7	35.9	41.7	41.9	42.0	42.4	42.5	42.7
Total nonagricultural income do	839.8	911.5	900.3	900.1	908.6	917.3	923.6	938.8	947.7	953.6	957.4	965.3	970.9	979.5	986.4	994.6
FARM INCOME AND MARKETINGS ‡																
Cash receipts from farming, including Government payments, total ‡ mil. $	r 55,950	r 64,632	r 4,139	r 4,310	r 7,431	r 5,469	r 5,520	r 7,453	r 7,220	r 5,963	r 6,295	r 4,814	r 5,112	r 4,560	r 5,148	
Farm marketings and CCC loans, total do	52,805	60,671	4,122	4,293	4,526	4,856	5,477	7,383	7,188	5,901	6,246	4,796	5,102	4,483	5,140	5,600
Crops do	22,245	25,075	1,044	1,262	1,807	1,913	2,313	3,827	4,016	3,038	2,841	1,636	1,517	1,268	1,413	1,900
Livestock and products, total ♀ do	30,560	35,596	3,078	3,031	2,719	2,943	3,164	3,556	3,172	2,863	3,405	3,160	3,585	3,215	3,727	3,700
Dairy products do	6,811	7,157	641	613	597	595	581	602	579	606	618	563	653	651	694	650
Meat animals do	19,524	23,955	2,082	2,043	1,734	1,933	2,178	2,543	2,178	1,860	2,336	2,186	2,436	2,043	2,476	2,400
Poultry and eggs do	3,958	4,165	321	343	362	391	381	387	393	370	424	384	469	487	519	570
Indexes of cash receipts from marketings and CCC loans, unadjusted: ‡																
All commodities 1967=100	r 124	r 142	r 116	r 121	r 127	r 136	r 154	r 208	r 202	r 166	r 176	r 135	r 143	r 126	r 144	156
Crops do	121	136	68	82	118	125	151	249	261	198	185	106	99	83	92	126
Livestock and products do	126	147	152	150	134	146	157	176	157	142	168	156	177	159	184	180
Indexes of volume of farm marketings, unadjusted: ‡																
All commodities 1967=100	r 110	r 112	r 87	r 94	r 105	r 108	r 118	r 162	r 161	r 126	r 130	r 88	r 84	r 75	r 83	92
Crops do	113	115	48	69	111	107	123	212	226	165	160	79	63	50	51	79
Livestock and products do	108	109	116	113	100	109	112	124	113	98	107	95	101	94	108	104
INDUSTRIAL PRODUCTION ♂																
Federal Reserve Board Index of Quantity Output																
Unadjusted, total index ♂ 1967=100	106.8	114.4	113.4	116.5	109.2	115.4	120.3	121.3	118.7	116.0	117.2	121.5	r 123.1	r 123.4	r 123.9	126.8
By market groupings:																
Final products do	104.7	111.2	108.5	113.3	106.3	112.7	118.7	118.6	114.8	111.0	114.1	117.3	r 118.8	r 118.2	r 117.9	122.3
Consumer goods do	115.7	123.1	119.6	126.0	117.0	126.5	133.5	132.7	126.0	119.7	124.3	127.9	r 129.8	r 129.0	r 127.8	132.0
Automotive products do	119.5	127.1	132.6	133.5	92.8	107.5	136.5	146.3	141.2	123.2	138.5	149.1	r 151.5	r 147.4	r 147.4	154.7
Home goods and clothing do	107.4	116.8	113.2	120.6	107.1	120.2	125.0	126.3	120.3	113.9	117.6	125.8	r 127.6	r 129.2	r 123.7	129.6
Equipment do	89.4	94.6	93.1	95.6	91.4	93.4	98.0	99.0	99.2	98.8	99.9	102.7	r 103.5	r 103.1	r 104.0	106.2
Materials do	107.4	116.5	117.7	118.7	109.4	115.8	119.6	122.1	121.4	120.9	120.6	125.9	r 127.3	r 128.5	r 129.3	130.3
By industry groupings:																
Manufacturing do	105.2	113.2	112.7	115.7	107.0	113.5	118.9	120.6	118.1	114.8	115.9	121.3	123.0	r 123.3	r 123.6	126.9
Durable manufactures do	99.4	107.4	107.6	109.4	100.2	105.1	111.9	114.4	113.1	111.4	112.8	118.4	r 120.3	r 120.5	r 120.7	123.2
Nondurable manufactures do	113.5	121.5	120.0	124.9	116.9	125.7	128.9	129.6	125.4	119.7	120.3	125.5	r 126.9	r 127.4	r 127.8	132.2
Mining and utilities do	118.9	123.8	120.0	122.9	124.6	130.0	130.8	126.3	123.5	124.8	128.3	127.5	r 124.9	r 122.4	r 123.8	126.6

r Revised. p Preliminary. †See corresponding note on p. S-1. ‡Series revised beginning 1969; monthly data prior to May 1972 appear in the Farm Income Situation, July 1973, available from the U.S. Dept. of Agriculture, Economic Research Service. ♀Includes data for items not shown separately.

♂Series revised back to 1970 to reflect new seasonal adjustment factors and production levels. Monthly revisions are available upon request.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972 p	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p
INDUSTRIAL PRODUCTION‡—Continued																
Federal Reserve Index of Quantity Output—Con.																
Seasonally adjusted, total index‡ ..... 1967=100	106.8	114.4	113.2	113.4	113.9	115.1	116.1	117.5	118.5	119.2	r 119.8	121.1	122.0	r 122.7	r 123.5	123.9
By market groupings:‡																
Products, total ..... do	106.4	113.2	112.1	112.0	112.2	113.3	114.4	115.9	117.3	117.5	118.6	119.5	r 120.3	r 120.6	r 121.7	121.5
Final products ..... do	104.7	111.2	110.2	110.1	110.2	111.3	112.4	113.9	115.0	115.3	116.4	117.3	r 118.4	118.7	r 119.6	119.2
Consumer goods ..... do	115.7	123.1	122.2	122.1	122.0	123.1	124.4	125.5	126.8	126.7	127.5	128.3	r 130.0	r 129.7	r 130.6	129.7
Durable consumer goods ..... do	115.1	125.5	125.2	126.0	123.9	125.8	125.4	128.3	130.7	133.9	134.6	137.8	140.4	r 139.6	r 140.2	139.8
Automotive products ..... do	119.5	127.1	127.4	125.7	124.7	127.1	124.8	130.3	137.5	142.0	134.9	141.7	144.1	r 141.5	r 142.6	142.8
Autos ..... do	108.3	112.7	111.3	108.2	108.2	109.5	109.6	116.9	126.6	133.9	126.0	131.5	130.8	128.1	129.8	132.6
Auto parts and allied goods ..... do	140.9	154.9	158.3	159.3	156.9	160.9	153.9	156.1	158.6	158.0	151.9	161.4	169.9	r 167.0	r 167.0	162.7
Home goods ♀ ..... do	112.6	124.5	124.3	126.1	123.5	125.1	125.7	127.2	126.9	129.1	134.5	135.8	138.3	r 138.5	r 138.7	138.1
Appliances, TV, home audio ..... do	111.5	124.7	129.3	125.9	121.6	119.7	123.1	124.0	121.8	133.0	140.7	137.8	143.0	r 144.7	144.1	.....
Carpeting and furniture ..... do	117.2	132.7	132.0	134.0	132.6	138.4	134.5	137.6	137.6	139.0	142.1	145.0	145.7	r 146.7	147.4	.....
Nondurable consumer goods ..... do	115.9	122.2	121.0	120.6	121.3	122.1	123.9	124.5	125.3	123.9	124.8	124.7	r 126.1	r 125.9	r 127.0	125.8
Clothing ..... do	101.4	107.9	106.2	106.8	108.0	109.1	110.0	110.3	110.4	109.0	108.0	109.9	.....	.....	.....	.....
Consumer staples ..... do	119.8	126.0	124.9	124.3	124.8	125.5	127.6	128.2	129.2	127.8	129.2	128.5	r 130.1	129.7	r 131.0	129.9
Consumer foods and tobacco ..... do	113.6	117.3	117.2	116.8	116.4	117.6	118.5	118.5	120.3	117.7	118.2	119.2	r 119.8	r 118.9	r 120.1	119.6
Nonfood staples ..... do	126.3	135.2	133.1	132.2	133.6	133.8	137.2	138.3	138.6	138.2	140.7	138.1	r 140.6	r 141.0	r 142.3	140.5
Equipment ..... do	89.4	94.6	93.4	93.3	93.4	94.8	95.8	97.3	98.5	99.4	101.0	102.0	r 102.4	r 103.3	r 104.3	104.4
Business equipment ..... do	96.8	104.5	102.5	102.4	102.1	105.0	106.7	108.5	110.1	111.1	114.2	114.9	r 116.0	117.4	r 119.1	119.6
Industrial equipment ♀ ..... do	92.9	99.6	96.3	97.2	96.7	99.9	102.8	103.7	105.8	107.3	109.0	109.8	r 111.7	r 113.7	r 114.8	115.7
Building and mining equipment ..... do	92.9	102.0	97.0	98.3	98.0	104.8	105.7	105.4	104.2	108.0	108.6	109.2	r 111.2	r 113.0	113.9	115.3
Manufacturing equipment ..... do	82.6	89.1	85.9	86.7	87.1	89.4	92.6	94.0	96.9	98.5	100.9	101.8	r 103.9	r 106.0	r 107.5	108.3
Commercial, transit, farm eq ♀ ..... do	101.2	110.0	109.6	108.4	108.3	110.7	111.2	113.8	115.3	115.4	120.0	120.9	120.8	r 121.8	r 123.9	124.0
Commercial equipment ..... do	110.0	117.9	116.4	116.7	117.3	120.0	121.5	122.7	123.2	122.6	126.3	127.0	128.6	r 130.8	r 132.1	132.3
Transit equipment ..... do	89.4	96.7	98.9	94.4	92.5	93.0	93.1	96.8	101.9	101.7	110.0	111.8	110.2	r 107.4	r 109.6	110.2
Defense and space equipment ..... do	77.1	78.1	78.2	78.3	78.9	77.9	77.7	78.6	79.3	80.1	79.1	80.4	79.9	r 79.8	r 79.6	79.2
Intermediate products ..... do	112.6	120.4	119.3	119.1	120.5	121.2	121.7	123.4	125.9	125.7	126.5	127.4	r 127.7	r 127.5	r 129.6	129.7
Construction products ..... do	112.6	119.5	118.0	117.8	119.8	119.3	120.6	123.1	126.1	124.6	125.9	126.0	r 127.5	r 128.9	r 129.4	130.0
Misc. intermediate products ..... do	112.6	121.1	120.4	120.2	121.1	122.8	122.6	123.6	125.6	126.7	127.0	128.5	127.9	r 126.6	129.9	.....
Materials ..... do	107.4	116.5	115.6	116.1	116.8	117.4	119.1	120.3	120.6	122.0	121.7	124.0	125.0	r 126.4	r 126.6	127.8
Durable goods materials ♀ ..... do	101.7	112.3	111.1	111.1	111.5	112.6	116.0	117.4	117.7	120.1	120.1	122.9	r 124.4	r 125.3	r 126.2	127.4
Consumer durable parts ..... do	104.2	113.2	112.0	112.1	111.4	114.0	116.3	116.6	115.8	118.0	120.8	124.1	124.4	r 127.8	r 126.0	127.0
Equipment parts ..... do	87.1	97.1	95.3	95.3	98.2	97.8	100.7	102.6	103.6	105.7	104.3	107.5	109.7	r 110.5	r 115.4	115.8
Nondurable goods materials ♀ ..... do	114.1	121.7	121.3	122.5	123.3	123.7	122.7	123.9	124.4	125.5	124.3	125.7	126.4	r 128.3	r 127.8	129.1
Textile, paper, and chem. materials ..... do	116.6	128.1	127.1	128.5	130.1	131.1	129.2	130.7	132.7	134.8	133.0	135.8	r 135.5	r 138.7	r 138.1	139.9
Fuel and power, industrial ..... do	116.3	120.9	120.7	121.7	123.5	121.5	125.0	124.3	122.5	118.7	120.7	123.7	r 123.8	r 123.6	r 125.0	124.1
By industry groupings:‡																
Manufacturing, total ..... do	105.2	113.2	112.3	112.5	113.2	114.1	115.2	116.6	117.4	118.5	r 118.8	120.4	121.8	r 122.1	r 123.1	123.3
Durable manufactures ..... do	99.4	107.4	106.3	106.8	107.7	108.4	109.7	111.4	112.4	114.1	114.3	116.2	r 117.7	r 118.3	r 119.1	119.7
Primary and fabricated metals ..... do	104.0	113.2	112.7	112.1	114.5	114.0	116.3	118.4	119.6	122.8	120.2	122.6	r 124.0	r 124.4	r 123.5	124.6
Primary metals ..... do	100.9	113.1	113.5	111.9	114.9	113.6	117.4	119.3	120.2	126.6	120.6	123.1	r 123.9	r 123.6	r 121.2	122.6
Iron and steel ..... do	96.6	107.1	108.3	104.9	107.7	107.3	113.4	114.1	114.3	117.4	114.2	120.2	117.9	r 116.2	r 113.4	115.5
Nonferrous metals ..... do	108.7	123.9	121.6	122.5	122.8	124.0	128.9	128.6	133.1	147.2	132.8	128.0	r 134.4	r 137.3	134.4	.....
Fabricated metal products ..... do	107.5	113.4	111.9	112.3	114.1	114.4	115.2	117.5	118.8	118.6	119.9	122.1	124.1	r 125.2	r 126.1	126.9
Machinery and allied goods ♀ ..... do	94.9	102.2	101.0	101.6	102.1	103.1	104.2	105.7	107.0	108.7	109.5	111.0	112.6	r 113.4	114.5	115.3
Machinery ..... do	96.2	105.3	103.0	104.8	104.8	107.1	108.3	109.6	110.4	113.1	113.7	114.5	117.1	r 119.2	121.0	122.1
Nonelectrical machinery ..... do	94.3	103.3	100.4	101.8	102.9	106.1	107.0	108.8	110.6	110.5	112.3	113.0	r 115.4	r 118.2	r 120.4	121.0
Electrical machinery ..... do	98.3	107.6	105.9	108.0	107.1	108.1	109.7	110.4	110.2	116.0	115.2	116.2	119.1	120.5	r 121.7	123.5
Transportation equipment ..... do	92.9	98.8	98.9	97.4	98.2	98.4	99.8	102.1	105.0	105.9	106.7	110.0	110.3	r 109.3	r 109.7	111.3
Motor vehicles and parts ..... do	114.1	122.8	122.6	119.3	121.4	121.6	123.0	127.6	132.0	135.3	137.4	141.5	141.0	r 138.7	r 139.8	142.6
Aerospace and misc. trans. eq ..... do	72.5	75.8	76.1	76.4	75.9	76.0	77.3	77.5	79.0	77.6	77.1	79.7	80.8	r 81.0	r 80.7	81.0
Instruments ..... do	108.5	118.8	117.3	119.3	119.9	120.9	122.4	122.9	123.3	122.6	127.2	129.0	131.0	r 131.8	133.2	130.3
Lumber, clay, and glass ..... do	111.5	119.4	118.2	119.0	119.1	119.6	120.5	123.0	122.8	120.9	122.2	125.0	r 126.9	r 127.8	r 129.6	128.2
Lumber and products ..... do	113.9	122.2	119.1	121.8	121.5	121.1	122.8	128.1	128.2	124.3	126.8	128.3	129.3	r 129.7	133.1	.....
Clay, glass, and stone products ..... do	110.0	117.7	117.5	117.4	117.7	118.7	119.1	120.0	119.7	118.9	119.5	123.1	r 125.5	r 126.6	127.6	.....
Furniture and miscellaneous ..... do	111.7	122.6	120.6	122.1	123.7	126.7	126.6	126.2	126.2	127.0	130.3	132.8	133.4	r 133.1	r 136.1	134.7
Furniture and fixtures ..... do	102.1	113.2	110.7	112.8	115.5	117.6	116.7	116.1	117.4	118.5	119.1	122.3	122.8	r 123.8	126.1	.....
Miscellaneous manufactures ..... do	120.5	131.1	129.6	130.6	131.0	135.1	135.6	135.4	134.0	134.5	140.5	142.4	143.0	r 141.6	145.1	.....
Nondurable manufactures ..... do	113.6	121.5	120.8	121.3	121.0	122.6	123.3	124.3	124.7	125.0	125.4	126.6	r 127.8	r 127.7	r 128.8	128.4
Textiles, apparel, and leather ..... do	100.7	106.4	104.9	105.9	104.8	106.8	108.0	109.1	109.1	110.7	107.7	109.8	r 112.6	r 112.1	r 111.8	110.1
Textile mill products ..... do	108.6	114.7	112.8	113.9	112.7	116.5	116.6	118.5	118.4	119.9	118.4	120.1	r 122.7	r 123.4	123.4	.....
Apparel products ..... do	97.8	104.4	102.8	103.0	102.2	104.3	105.5	106.8	109.3	109.5	106.0	108.0	.....	.....	.....	.....
Leather products ..... do	87.4	88.5	89.2	92.2	90.2	86.5	91.6	88.6	80.1	87.4	81.3	85.1	85.0	r 86.8	83.2	.....
Paper and printing ..... do	107.8	115.4	114.1	115.1	115.2	116.4	115.3	118.6	120.9	120.6	119.9	121.9	122.6	r 121.2	r 122.4	121.8
Paper and products ..... do	115.8	126.6	127.2	126.7	126.9	127.8	124.1	127.9	133.3	134.4	132.4	135.0	137.7	r 134.6	136.4	.....
Printing and publishing ..... do	102.5	107.9	105.3	107.3	107.2	108.7	109.4	112.4	112.6	111.3	111.5	113.0	112.4	r 112.2	r 112.9	113.1
Chemicals, petroleum, and rubber ..... do	124.8	137.6	137.5	137.1	137.4	139.9	141.1	141.6	140.6	141.5	145.2	144.3	r 145.7	r 147.4	r 149.1	149.3
Chemicals and products ..... do	126.4	139.3	138.9	139.5	139.5	141.3	143.4	143.8	141.5	141.5	145.4	144.4	r 146.1	r 147.1	r 148.9	148.9
Petroleum products ..... do	115.7	120.2	119.5	117.3	119.5	120.4	120.7	124.1	123.4	124.8	129.0	124.1	123.5	r 126.9	128.9	.....
Rubber and plastics products ..... do	126.0	145.5	146.5	145.0	144.1	150.4	149.6	148.2	151.3	154.4	156.7	160.1	r 163.0	r 164.8	166.0	.....
Foods and tobacco ..... do	113.7	117.4	117.1	117.6	116.8	117.6	118.8	117.8	118.9	118.3	118.2	120.9	r 120.7	r 119.8	r 121.2	120.9
Foods ..... do	114.9	118.4	118.5	119.3	118.3	118.3	120.0	118.2	119.4	119.5	119.0	121.7	r 120.9	r 120.4	r 122.0	121.7
Tobacco products ..... do	97.7	103.7	99.1	96.4	96.7	108.5	103.0	111.8	112.5	120.5	107.9	110.3	118.1	112.9	.....	.....
Mining and utilities ..... do	118.9	123.8	122.6	122.7	123.2	123.8	125.9	126.2	127.2	126.2	127.7	127.4	r 126.7	r 125.9	r 127.1	126.8
Mining ..... do	107.0	108.2	107.9	108.2	107.9	107.7	110.2	100.0	110.1	108.3	108.4	109.2	r 108.5	r 107.9	r 108.4	108.4
Metal mining ..... do	121.4	120.8	110.7	102.9	102.2	115.2	123.4	122.3	136.7	141.8	138.6	131.7	r 127.6	r 124.5	126.7	.....
Stone and earth minerals ..... do	93.2	94.0	91.7	97.4	91.6	91.4	94.9	95.2	97.0	96.0	98.4	99.1	100.2	99.7	100.0	.....
Coal, oil and gas ..... do	107.6	109.1	109.9	110.5	111.0	109.3	111.1	110.9	109.2	106.8	106.9	108.4	r 107.6	r 107.4	r 107.8	108.6
Coal ..... do	99.8	103.2	105.0	109.1	114.4	97.2	104.2	99.3	101.0	97.1	95.8	103.9	105.7	99.9	102.2	100.2
Oil and gas extraction ..... do	108.9	110.0	110.7	110.7	110.5	111.2	112.1	112.7	110.5	108.2	108.6	109.1	r 107.9	r 108.5	r 108.6	109.9
Crude oil ..... do	108.3	107.3	109.5	108.9	107.4	107.8	108.0	108.7	108.1	106.5	104.8	105.6	r 103.8	r 105.1	104.5	.....
Utilities ..... do	133.9	143.5	141.1	141.0	142.5	144.1	145.6	146.6	148.7	148.6	151.9	150.4	149.6	r 148.5	r 150.6	150.0
Electric ..... do	138.1	149.4	147.1	146.8	148.6	150.2	152.0	152.8	155.2	155.2	159.1	156.9	r 156.0	r 154.4	r 156.9	156.1
Gas ..... do	119.8	123.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

r Revised. p Preliminary.

♀ Includes data for items not shown separately. † Revised data for 1966–72 for the indicated series appear on pp. 24–25 of the Oct. 1972 and p. 7 of the July 1973 issue of the SURVEY.

See also notes marked "†" on pp. S-11 and S-12.

‡ See note marked "♂" on p. S-3.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
BUSINESS SALES §																
Mfg. and trade sales (unadj.), total †.....mil. $..	r1,347,209	r1,496,165	r125,641	r129,379	r116,846	r126,226	r130,245	r133,059	r133,511	r136,768	r125,858	r130,874	r144,004	r141,559	146,372	.....
Mfg. and trade sales (seas. adj.), total †.....do....	r1,347,209	r1,496,165	r122,673	r122,347	r122,783	r126,792	r127,656	r130,336	r131,918	r133,483	r136,863	r138,910	r141,010	r141,274	142,062	.....
Manufacturing, total‡.....do....	r671,002	r749,587	r61,272	r61,295	r61,047	r63,686	r64,503	r65,451	r66,993	r67,104	r68,401	r69,245	r69,719	r70,468	70,945	.....
Durable goods industries.....do....	359,371	406,707	33,241	32,919	32,803	34,687	35,249	36,302	36,870	36,614	r37,773	38,122	38,064	38,651	39,175	.....
Nondurable goods industries.....do....	311,631	342,880	28,031	28,376	28,244	28,999	29,254	29,149	30,123	30,490	30,628	31,123	31,655	31,817	31,770	.....
Retail trade, total †.....do....	408,850	448,379	37,141	36,822	37,342	37,969	37,746	39,106	38,713	39,417	40,707	41,242	41,979	r41,185	41,569	.....
Durable goods stores.....do....	131,814	149,659	12,280	12,253	12,468	12,842	12,614	13,168	13,173	13,640	14,234	14,405	14,612	r14,339	14,241	.....
Nondurable goods stores.....do....	277,036	298,720	24,861	24,569	24,874	25,127	25,132	25,938	25,540	25,777	26,473	26,837	27,367	r26,846	27,328	.....
Merchant wholesalers, total.....do....	267,357	298,199	24,260	24,230	24,394	25,137	25,407	25,779	26,212	26,962	27,755	28,423	29,312	r29,621	29,548	.....
Durable goods establishments.....do....	122,420	138,446	11,256	11,248	11,326	11,802	11,918	12,016	12,155	12,546	12,974	13,181	13,720	r13,806	13,961	.....
Nondurable goods establishments.....do....	144,937	159,753	13,004	12,982	13,068	13,335	13,489	13,763	14,057	14,416	14,781	15,242	15,592	r15,815	15,587	.....
BUSINESS INVENTORIES §																
Mfg. and trade inventories, book value, end of year or month (unadj.), total †.....mil. $..	r181,847	r192,593	r188,600	r187,841	r186,943	r187,113	r188,865	r192,435	r195,104	r192,593	r195,042	r198,076	r201,231	202,919	204,492	.....
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †.....mil. $..	r183,622	r194,151	r186,816	r187,194	r187,681	r189,093	r190,486	r191,583	r192,921	r194,151	r196,295	r198,172	r199,525	r200,787	202,752	.....
Manufacturing, total‡.....do....	r102,445	r107,719	r103,685	r104,260	r104,685	r105,822	r106,168	r106,617	r106,974	r107,719	r108,187	r109,082	r110,174	r110,577	r111,469	.....
Durable goods industries.....do....	66,050	70,218	67,161	67,502	67,734	68,568	68,875	69,308	69,613	70,218	70,590	71,136	71,873	72,213	72,893	.....
Nondurable goods industries.....do....	36,395	37,501	36,524	36,758	36,951	37,254	37,293	37,309	37,361	37,501	37,597	37,946	38,301	38,364	38,576	.....
Retail trade, total †.....do....	52,261	54,700	53,402	53,293	52,940	53,107	53,661	53,934	54,658	54,700	55,526	56,039	r56,106	r56,636	57,285	.....
Durable goods stores.....do....	23,808	24,442	23,915	23,665	23,194	23,037	23,608	23,675	24,235	24,442	24,472	24,638	24,538	24,624	25,094	.....
Nondurable goods stores.....do....	28,453	30,258	29,487	29,628	29,746	30,070	30,053	30,259	30,423	30,258	31,054	31,401	r31,568	r32,012	32,191	.....
Merchant wholesalers, total.....do....	28,916	31,732	29,729	29,641	30,056	30,164	30,657	31,032	31,289	31,732	32,582	33,051	33,245	r33,574	33,998	.....
Durable goods establishments.....do....	17,254	18,884	17,733	17,780	18,182	17,984	18,239	18,296	18,628	18,884	19,229	19,321	19,457	r19,496	19,954	.....
Nondurable goods establishments.....do....	11,662	12,848	11,996	11,861	11,874	12,180	12,418	12,736	12,661	12,848	13,353	13,730	13,788	r14,078	14,044	.....
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total †.....ratio..	1.60	r1.51	r1.52	r1.53	r1.53	1.49	1.49	1.47	1.46	r1.45	1.43	r1.43	1.41	r1.42	1.43	.....
Manufacturing, total‡.....do....	r1.82	1.67	r1.69	r1.70	r1.71	1.66	1.65	r1.63	1.60	1.61	r1.58	r1.58	r1.58	r1.57	1.57	.....
Durable goods industries.....do....	2.22	r2.00	r2.02	r2.05	r2.06	r1.98	r1.95	r1.91	1.89	r1.92	r1.87	r1.87	r1.89	r1.87	1.86	.....
Materials and supplies.....do....	.65	r.57	r.57	.57	r.59	.56	r.55	.55	.54	.55	r.54	r.54	r.54	r.54	.54	.....
Work in process.....do....	.99	r.90	r.90	r.92	r.92	r.88	r.88	r.87	r.86	r.87	r.85	r.85	.87	.86	.85	.....
Finished goods.....do....	.59	r.53	r.54	r.55	r.55	r.53	r.52	r.50	r.49	r.50	r.48	r.48	r.48	r.47	.47	.....
Nondurable goods industries.....do....	1.37	r1.29	r1.30	r1.30	r1.31	1.28	1.27	1.28	r1.24	1.23	r1.23	r1.22	r1.21	r1.21	1.21	.....
Materials and supplies.....do....	.51	.48	r.48	r.48	.49	.48	.47	r.47	.46	r.45	.46	.46	.46	r.46	.46	.....
Work in process.....do....	.21	r.20	r.20	r.20	.20	r.20	r.20	.20	r.20	r.20	.19	r.19	r.19	r.19	.19	.....
Finished goods.....do....	.65	r.61	r.62	.61	.62	.61	.60	r.60	r.59	.58	r.58	.57	.56	r.56	.56	.....
Retail trade, total †.....do....	1.47	1.42	1.44	1.45	1.42	1.40	1.42	1.38	1.41	1.39	1.36	1.36	1.34	1.38	1.38	.....
Durable goods stores.....do....	2.06	1.90	1.95	1.93	1.86	1.79	1.87	1.80	1.84	1.79	1.72	1.71	1.68	r1.72	1.76	.....
Nondurable goods stores.....do....	1.19	1.19	1.19	1.21	1.20	1.20	1.20	1.17	1.19	1.17	1.17	1.17	r1.15	r1.19	1.18	.....
Merchant wholesalers, total.....do....	1.23	1.21	1.23	1.22	1.23	1.20	1.21	1.20	1.19	1.18	1.17	1.16	1.13	1.13	1.15	.....
Durable goods establishments.....do....	1.60	1.55	1.58	1.58	1.61	1.52	1.53	1.52	1.53	1.51	1.48	1.47	1.42	r1.41	1.43	.....
Nondurable goods establishments.....do....	.92	.91	.92	.91	.91	.91	.92	.93	.90	.89	.90	.90	.88	r.89	.90	.....
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:																
Durable goods industries:																
Unadjusted, total.....mil. $..	21,583	25,108	2,146	2,151	1,738	1,997	2,111	2,288	2,218	2,446	2,153	2,427	2,699	r2,530	2,759	.....
Seasonally adj., total.....do....	.....	.....	2,063	2,097	1,951	2,201	2,145	2,268	2,171	2,217	2,289	2,499	2,518	r2,487	2,660	.....
Shipments (not seas. adj.), total‡.....do....	r671,002	r749,587	r62,187	r65,260	r56,394	r61,578	r67,168	r67,222	r66,567	r63,675	r63,764	r70,335	r72,843	r72,014	72,268	.....
Durable goods industries, total♀†.....do....	359,371	406,707	34,379	35,798	29,632	32,367	36,579	37,058	36,503	34,636	35,061	38,986	40,328	39,942	40,707	[2] 42,961
Stone, clay, and glass products.....do....	18,535	22,344	1,908	1,976	1,810	2,072	2,064	2,092	1,987	1,736	1,752	1,885	2,061	2,064	2,169	.....
Primary metals.....do....	53,067	57,941	4,908	5,074	4,341	4,743	5,122	5,138	5,025	5,051	5,242	5,793	6,030	6,028	6,195	[2] 6,450
Blast furnaces, steel mills.....do....	25,790	28,109	2,403	2,447	2,101	2,295	2,449	2,481	2,479	2,518	2,679	2,891	3,012	2,946	3,034	.....
Nonferrous metals.....do....	20,170	21,392	1,793	1,865	1,610	1,761	1,932	1,899	1,811	1,806	1,815	2,084	2,153	2,222	2,202	.....
Fabricated metal products.....do....	42,026	47,098	3,980	4,182	3,568	3,992	4,261	4,242	3,974	3,866	3,860	4,372	4,403	4,426	4,498	.....
Machinery, except electrical.....do....	55,559	61,024	5,122	5,512	4,663	4,867	5,398	5,230	5,130	5,326	5,316	5,903	6,294	6,216	6,169	.....
Electrical machinery.....do....	49,169	55,950	4,398	4,826	4,201	4,584	5,021	4,998	5,109	4,959	4,644	5,178	5,345	5,192	5,106	.....
Transportation equipment.....do....	90,941	105,340	9,257	9,148	6,610	7,086	9,543	10,155	10,208	9,134	9,784	10,769	10,854	10,663	11,151	[2] 11,559
Motor vehicles and parts.....do....	58,138	66,762	5,865	5,909	3,681	3,895	6,247	6,629	6,670	5,520	6,710	7,134	7,097	6,741	6,999	.....
Instruments and related products.....do....	12,275	13,393	1,084	1,141	1,056	1,119	1,242	1,209	1,232	1,175	1,047	1,138	1,182	1,170	1,159	.....
Nondurable goods industries, total♀.....do....	311,631	342,880	27,808	29,462	26,762	29,211	30,589	30,164	30,064	29,039	28,703	31,349	32,515	32,072	31,662	.....
Food and kindred products.....do....	103,632	114,496	9,258	9,768	9,073	9,639	10,375	10,012	10,126	10,183	9,687	10,380	11,032	10,683	10,684	.....
Tobacco products.....do....	5,528	5,863	490	515	489	509	502	495	515	489	475	478	486	483	524	.....
Textile mill products.....do....	24,030	26,726	2,146	2,451	1,931	2,313	2,438	2,323	2,368	2,294	2,215	2,451	2,687	2,501	2,539	.....
Paper and allied products.....do....	25,459	28,278	2,315	2,460	2,217	2,411	2,456	2,470	2,406	2,288	2,432	2,566	2,652	2,628	2,693	.....
Chemicals and allied products.....do....	51,872	57,437	4,859	5,027	4,382	4,798	5,076	4,979	4,845	4,740	4,885	5,579	5,741	5,910	5,725	.....
Petroleum and coal products.....do....	26,936	29,932	2,368	2,505	2,490	2,553	2,611	2,528	2,618	2,685	2,649	2,723	2,675	2,723	2,791	.....
Rubber and plastics products.....do....	17,044	19,185	1,614	1,666	1,419	1,636	1,735	1,718	1,604	1,490	1,560	1,709	1,766	1,796	1,699	.....
Shipments (seas. adj.), total‡.....do....	.....	.....	r61,272	r61,295	r61,047	r63,686	r64,503	r65,451	r66,993	r67,104	r68,401	r69,245	r69,719	r70,468	r70,945	.....
By industry group:																
Durable goods industries, total♀‡.....do....	.....	.....	33,241	32,919	32,803	34,687	35,249	36,302	36,870	36,614	37,773	38,122	38,064	38,651	39,284	[2] 39,584
Stone, clay, and glass products.....do....	.....	.....	1,834	1,804	1,839	1,940	1,926	1,968	2,013	1,964	2,025	2,042	2,068	2,029	2,083	.....
Primary metals.....do....	.....	.....	4,526	4,590	4,728	5,002	5,212	5,437	5,349	5,567	5,449	5,652	5,634	5,471	5,710	[2] 5,832
Blast furnaces, steel mills.....do....	.....	.....	2,146	2,160	2,226	2,413	2,583	2,797	2,730	2,823	2,751	2,820	2,784	2,595	2,704	.....
Nonferrous metals.....do....	.....	.....	1,684	1,725	1,815	1,863	1,903	1,910	1,859	1,957	1,909	2,031	2,033	2,061	2,068	.....
Fabricated metal products.....do....	.....	.....	3,968	3,904	3,822	3,931	3,985	4,093	4,015	4,047	4,264	4,449	4,330	4,362	4,483	.....
Machinery, except electrical.....do....	.....	.....	4,991	5,005	5,103	5,196	5,221	5,297	5,488	5,534	5,684	5,635	5,818	5,975	6,015	.....
Electrical machinery.....do....	.....	.....	4,552	4,538	4,610	4,677	4,695	4,756	4,937	4,901	5,085	5,141	5,215	5,393	5,283	.....
Transportation equipment.....do....	.....	.....	8,586	8,295	8,040	9,153	9,411	9,820	9,915	9,601	10,259	10,018	9,765	10,105	10,317	[2] 10,564
Motor vehicles and parts.....do....	.....	.....	5,356	5,157	4,833	5,840	6,076	6,266	6,398	6,194	6,650	6,407	6,342	6,254	6,389	.....
Instruments and related products.....do....	.....	.....	1,088	1,071	1,130	1,115	1,140	1,158	1,206	1,181	1,163	1,170	1,181	1,194	1,162	.....

r Revised. ‡ Based on data not seasonally adjusted. [2] Advance estimate; total mfrs. shipments for May 1973 do not reflect revisions for selected components. §The term "business" here includes only manufacturing and trade; business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown below and on p. S-6; those for wholesale and retail trade on pp. S-11 and S-12. †See corresponding note on p. S-4 and note marked "‡" on pp. S-11 and S-12. ‡See corresponding note on p. S-7. ♀Includes data for items not shown separately.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS‡—Continued																
Shipments (seas. adj.)‡—Continued																
By industry group:																
Nondurable goods industries, total♀ ... mil. $	--------	--------	r28,031	r28,376	r28,244	r28,999	r29,254	r29,149	r30,123	r30,490	r30,628	r31,123	r31,655	r31,817	31,770	--------
Food and kindred products ... do	--------	--------	9,377	9,497	9,425	9,696	9,817	9,637	10,008	10,284	10,303	10,454	10,866	10,926	10,817	--------
Tobacco products ... do	--------	--------	484	478	478	491	485	497	511	501	505	503	498	499	518	--------
Textile mill products ... do	--------	--------	2,197	2,310	2,239	2,269	2,312	2,133	2,331	2,381	2,420	2,477	2,532	2,541	2,602	--------
Paper and allied products ... do	--------	--------	2,326	2,348	2,357	2,384	2,387	2,421	2,446	2,433	2,522	2,520	2,548	2,609	2,708	--------
Chemicals and allied products ... do	--------	--------	4,633	4,752	4,752	4,886	4,874	4,982	5,072	5,314	5,245	5,464	5,488	5,409	5,327	--------
Petroleum and coal products ... do	--------	--------	2,397	2,434	2,503	2,544	2,584	2,550	2,640	2,668	2,667	2,674	2,702	2,745	2,829	--------
Rubber and plastics products ... do	--------	--------	1,564	1,558	1,538	1,636	1,700	1,659	1,662	1,648	1,681	1,687	1,679	1,698	1,647	--------
By market category:‡																
Home goods and apparel ... do	r65,346	r71,555	r5,894	r5,870	r5,823	r6,008	r6,087	r6,141	r6,543	r6,354	r6,473	r6,554	r6,639	r6,761	6,582	--------
Consumer staples ... do	r133,517	r146,257	r12,060	r12,145	r12,039	r12,383	r12,411	r12,335	r12,741	r12,936	r12,961	r13,148	r13,532	r13,559	13,506	--------
Equipment and defense prod., excl. auto ... do	r91,798	r103.198	r8,594	r8,538	r8,655	r8,746	r8,727	r8,989	r9,241	r9,172	r9,638	r9,496	r9,467	r10,025	10,166	--------
Automotive equipment ... do	r68,594	r79,835	r6,419	r6,198	r5,847	r6,982	r7,223	r7,415	r7,567	r7,334	r7,703	r7,558	r7,518	r7,482	7,568	--------
Construction materials and supplies ... do	r56,389	r63,500	r5,255	r5,216	r5,220	r5,376	r5,389	r5,484	r5,580	r5,547	r5,715	r5,979	r5,943	r5,939	6,074	--------
Other materials and supplies ... do	r255,358	r285,242	r23,050	r23,328	r23,463	r24,191	r24,666	r25,087	r25,321	25,761	r25,911	r26,510	r26,620	r26,702	27,049	--------
Supplementary series:‡																
Household durables ... do	r27,210	r31,354	r2,573	r2,545	r2,597	r2,695	r2,698	r2,734	r2,922	r2,825	r2,835	r2,929	r2,968	r3,011	2,993	[2] 2,848
Capital goods industries♂ ... do	r109,058	r121,611	r10,079	r10,060	r10,134	r10,268	r10,256	r10,539	r10,737	r10,681	r11,295	r11,161	r11,155	r11,695	11,844	[2] 12,420
Nondefense ... do	r89,567	r103,294	r8,548	r8,606	r8,578	r8,780	r8,705	r8,966	r9,165	r9,121	r9,597	r9,531	r9,490	r10,055	10,098	[2] 10,789
Defense ... do	r19,491	r18,317	r1,531	r1,454	r1,556	r1,488	r1,551	r1,573	r1,572	r1,560	r1,698	r1,630	r1,665	r1,640	1,746	[2] 1,631
Inventories, end of year or month:‡																
Book value (unadjusted), total ... do	r102,130	r107,415	r104,632	r104,496	r104,248	r105,552	r105,311	r106,105	r106,623	r107.415	r108,572	r109,737	r110,837	r111,469	112,445	--------
Durable goods industries, total ... do	65,620	69,803	67,872	67,733	67,613	68,639	68,529	68,958	69,334	69,803	70,625	71,453	72,390	72,884	73,587	--------
Nondurable goods industries, total ... do	36,510	37,612	36,760	36,763	36,635	36,913	36,782	37,147	37,289	37,612	37,947	38,284	38,447	38,585	38,858	--------
Book value (seasonally adjusted), total‡ ... do	r102,445	r107,719	r103,685	r104,260	r104,685	r105,822	r106,168	r106,617	r106,974	r107,719	r108,187	r109,082	r110,174	r110,577	111,469	--------
By industry group:																
Durable goods industries, total♀ ... do	66,050	70,218	67,161	67,502	67,734	68,568	68,875	69,308	69,613	70,218	70,590	71,136	71,873	72,213	72,893	--------
Stone, clay, and glass products ... do	2,362	2,463	2,359	2,379	2,376	2,420	2,442	2,454	2,454	2,463	2,468	2,446	2,495	2,477	2,525	--------
Primary metals ... do	9,219	9,658	9,593	9,691	9,728	9,801	9,799	9,716	9,670	9,658	9,575	9,483	9,365	9,425	9,398	--------
Blast furnaces, steel mills ... do	4,913	5,268	5,270	5,357	5,394	5,410	5,442	5,393	5,356	5,268	5,161	5,043	4,915	4,925	4,930	--------
Nonferrous metals ... do	3,393	3,354	3,393	3,400	3,400	3,444	3,406	3,362	3,325	3,354	3,364	3,384	3,391	3,421	3,386	--------
Fabricated metal products ... do	7,539	7,832	7,447	7,475	7,397	7,536	7,623	7,781	7,762	7,832	7,887	8,062	8,203	8,113	8,184	--------
Machinery, except electrical ... do	13,735	14,386	13,683	13,727	13,725	13,819	13,969	14,010	14,175	14,386	14,482	14,652	14,843	14,975	15,232	--------
Electrical machinery ... do	9,756	10,381	9,940	9,943	9,981	10,084	10,158	10,197	10,279	10,381	10,654	10,768	10,954	11,030	11,218	--------
Transportation equipment ... do	14,836	16,150	15,228	15,370	15,527	15,956	15,822	15,931	15,979	16,150	16,217	16,320	16,492	16,604	16,633	--------
Motor vehicles and parts ... do	4,202	4,589	4,378	4,403	4,486	4,798	4,623	4,659	4,603	4,589	4,530	4,553	4,644	4,732	4,809	--------
Instruments and related products ... do	2,546	2,717	2,624	2,592	2,649	2,663	2,679	2,715	2,719	2,717	2,659	2,627	2,698	2,713	2,733	--------
By stage of fabrication:‡																
Materials and supplies♀ ... do	r19,270	r20,010	r19,110	r18,900	r19,317	r19,596	r19,558	r19,790	r19,902	r20,010	r20,252	r20,463	r20,659	r20,887	21,226	--------
Primary metals ... do	3,315	3,283	3,346	3,351	3,325	3,304	3,292	3,271	3,280	3,283	3,309	3,302	3,267	3,328	3,367	--------
Machinery (elec. and nonelec.) ... do	6,121	6,516	6,135	6,071	6,102	6,156	6,245	6,303	6,411	6,516	6,640	6,744	6,857	7,017	7,168	--------
Transportation equipment ... do	3,253	3,022	3,085	3,016	3,070	3,247	3,107	3,169	3,071	3,022	3,035	3,034	3,081	3,139	3,188	--------
Work in process♀ ... do	r29,142	r32,074	r30,014	r30,380	r30,323	r30,563	r30,932	r31,412	r31,639	r32,074	r32,286	r32,559	r33,005	r33,114	33,333	--------
Primary metals ... do	3,175	3,485	3,401	3,448	3,476	3,526	3,520	3,484	3,451	3,485	3,474	3,488	3,466	3,509	3,512	--------
Machinery (elec. and nonelec.) ... do	10,492	11,250	10,563	10,648	10,647	10,775	10,871	10,931	11,077	11,250	11,414	11,526	11,741	11,801	12,030	--------
Transportation equipment ... do	10,038	11,774	10,577	10,805	10,902	10,885	11,066	11,389	11,539	11,774	11,860	11,952	12,036	12,064	12,005	--------
Finished goods♀ ... do	r17,638	r18,134	r18,037	r18,222	r18,094	r18,409	r18,385	r18,106	r18,072	r18,134	r18,052	r18,114	r18,209	r18,212	18,334	--------
Primary metals ... do	2,729	2,890	2,846	2,892	2,927	2,971	2,987	2,961	2,939	2,890	2,792	2,693	2,632	2,588	2,519	--------
Machinery (elec. and nonelec.) ... do	6,878	7,001	6,925	6,951	6,957	6,972	7,011	6,973	6,966	7,001	7,082	7,150	7,199	7,187	7,252	--------
Transportation equipment ... do	1,545	1,354	1,566	1,549	1,555	1,824	1,649	1,373	1,369	1,354	1,322	1,334	1,375	1,401	1,440	--------
Nondurable goods industries, total♀ ... do	36,395	37,501	36,524	36,758	36,951	37,254	37,293	37,309	37,361	37,501	37,597	37,946	38,301	38,364	38,576	--------
Food and kindred products ... do	9,298	9,421	9,149	9,316	9,435	9,566	9,471	9,448	9,434	9,421	9,595	9,723	9,830	9,760	9,820	--------
Tobacco products ... do	2,157	2,369	2,177	2,154	2,157	2,228	2,263	2,279	2,319	2,369	2,338	2,343	2,326	2,333	2,357	--------
Textile mill products ... do	3,806	4,044	3,994	3,988	3,998	3,992	3,972	4,029	4,034	4,044	4,060	4,106	4,192	4,255	4,278	--------
Paper and allied products ... do	2,846	2,875	2,834	2,830	2,830	2,844	2,870	2,861	2,871	2,875	2,882	2,885	2,912	2,915	2,931	--------
Chemicals and allied products ... do	6,877	7,018	6,863	6,882	6,916	6,930	6,962	6,999	7,019	7,018	7,002	6,992	6,955	6,998	6,983	--------
Petroleum and coal products ... do	2,367	2,300	2,322	2,326	2,336	2,350	2,374	2,351	2,345	2,300	2,262	2,280	2,268	2,345	2,307	--------
Rubber and plastics products ... do	2,202	2,383	2,330	2,305	2,310	2,338	2,322	2,324	2,345	2,383	2,380	2,391	2,397	2,389	2,465	--------
By stage of fabrication:‡																
Materials and supplies ... do	r13,578	r13,865	r13,589	r13,708	r13,706	r13,776	r13,827	r13,780	r13,808	r13,865	r13,965	r14,251	r14,406	r14,531	14,751	--------
Work in process ... do	r5,647	r5,968	r5,690	r5,722	r5,751	r5,813	r5,871	r5,928	r5,927	r5,968	r5,960	r6,006	r6,048	r6,093	6,076	--------
Finished goods ... do	r17,170	r17,668	r17,245	r17,328	r17,494	r17,665	r17,595	r17,601	r17,626	r17,668	r17,672	r17,689	r17,848	r17,740	17,749	--------
By market category:‡																
Home goods and apparel ... do	r10,891	r11,852	r11,223	r11,365	r11,440	r11,523	r11,567	r11,629	r11,703	r11,852	r11,929	r12,208	r12,404	r12,299	12,377	--------
Consumer staples ... do	r14,020	r14,373	r13,871	r14,016	r14,156	r14,328	r14,355	r14,295	r14,314	r14,373	r14,374	r14,474	r14,575	r14,613	14,807	--------
Equip. and defense prod., excl. auto ... do	r25,659	r27,251	r25,829	r25,930	r26,013	r26,214	r26,460	r26,612	r26,917	r27,251	r27,452	r27,656	r27,931	r28,237	28,420	--------
Automotive equipment ... do	r5,547	r6,081	r5,799	r5,844	r5,950	r6,290	r6,106	r6,153	r6,113	r6,081	r6,097	r6,152	r6,264	r6,323	6,441	--------
Construction materials and supplies ... do	r8,432	r8,931	r8,443	r8,454	r8,427	r8,519	r8,659	r8,830	r8,801	r8,931	r8,942	r8,950	r9,062	r9,044	9,240	--------
Other materials and supplies ... do	r37,896	r39,231	r38,520	r38,651	r38,699	r38,948	r39,021	r39,098	r39,126	r39,231	r39,393	r39,642	r39,938	r40,061	40,184	--------
Supplementary series:‡																
Household durables ... do	r5,054	r5,562	r5,268	r5,315	r5,342	r5,376	r5,401	r5,446	r5,498	r5,562	r5,613	r5,746	r5,779	r5,758	5,851	--------
Capital goods industries♂ ... do	r29,030	r30,771	r29,242	r29,368	r29,421	r29,633	r29,867	r29,998	r30,300	r30,771	r31,087	r31,345	r31,677	r31,931	32,181	--------
Nondefense ... do	r24,445	r25,684	r24,531	r24,566	r24,590	r24,722	r24,930	r25,020	r25,312	r25,684	r25,877	r26,097	r26,411	r26,547	26,781	--------
Defense ... do	r4,585	r5,087	r4,711	r4,802	r4,831	r4,911	r4,937	r4,978	r4,988	r5,087	r5,210	r5,248	r5,266	r5,384	5,400	--------
New orders, net (not seas. adj.), total‡ ... do	r668,784	r762,170	r61,917	r66,839	r57,765	r62,329	r69,095	r67,957	r67,075	r65,814	r66,527	r73,046	r76,638	r74,476	73,862	--------
Durable goods industries, total ... do	357,010	418,400	34,069	37,377	30,996	33,143	38,466	37,690	36,827	36,730	37,657	41,467	43,926	42,241	42,341	[2] 44,310
Nondurable goods industries, total ... do	311,774	343,770	27,848	29,462	26,769	29,186	30,629	30,267	30,248	29,084	28,870	31,579	32,712	32,235	31,721	--------
New orders, net (seas. adj.), total‡ ... do	r668,784	r762,170	r62,051	r63,817	r61,486	r64,809	r66,620	r66,355	r67,726	r68,908	r70,016	r71,022	r72,806	r73,325	74,062	--------
By industry group:																
Durable goods industries, total♀ ... do	357,010	418,400	33,992	35,396	33,207	35,772	37,292	37,127	37,462	38,325	39,218	39,765	41,021	41,341	42,449	[2] 42,434
Primary metals ... do	52,048	60,143	4,915	5,060	5,044	5,516	5,441	5,512	5,449	5,557	5,694	6,015	6,500	6,656	7,042	[2] 6,887
Blast furnaces. steel mills ... do	25,220	29,813	2,434	2,624	2,530	2,812	2,740	2,870	2,757	2,767	2,819	3,061	3,459	3,604	3,721	--------
Nonferrous metals ... do	19,760	21,670	1,770	1,726	1,795	1,924	1,955	1,859	1,916	1,970	2,047	2,138	2,146	2,147	2,256	--------
Fabricated metal products ... do	41,576	48,075	3,909	4,002	3,959	4,053	4,195	4,109	3,983	4,393	4,449	4,635	4,556	4,488	4,918	--------
Machinery, except electrical ... do	55,014	63,779	5,089	5,294	5,287	5,345	5,521	5,580	5,886	6,101	6,116	6,093	6,443	6,411	6,509	--------
Electrical machinery ... do	49,769	57,171	4,701	4,721	4,609	4,659	5,161	4,986	5,152	5,010	5,320	5,496	5,727	5,710	5,597	--------
Transportation equipment ... do	89,841	109,377	8,733	9,635	7,828	9,453	10,003	10,150	9,813	10,226	10,657	10,203	10,281	10,503	10,739	[2] 11,541
Aircraft, missiles, and parts ... do	21,869	29,615	2,431	3,554	2,012	2,565	2,693	2,705	2,369	2,960	2,889	2,727	2,674	2,678	3,056	--------
Nondurable goods industries, total ... do	311,774	343,770	28,059	28,421	28,279	29,037	29,328	29,228	30,264	30,583	30,798	31,257	31,785	31,984	31,820	--------
Industries with unfilled orders⊕ ... do	80,456	89,291	7,311	7,447	7,388	7,515	7,576	7,548	7,815	7,739	7,919	8,009	8,081	8,301	8,324	--------
Industries without unfilled orders¶ ... do	231,318	254,479	20,748	20,974	20,891	21,522	21,752	21,680	22,449	22,844	22,879	23,248	23,704	23,683	23,496	--------

r Revised. [1] Based on data not seasonally adjusted. [2] Advance estimate; total mfrs. new orders for May 1973 do not reflect revisions for selected components. ‡See corresponding note on p. S-7. ♀Includes data for items not shown separately. ♂Capital goods (old series) categories. ⊕See corresponding note on p. S-7. ¶For these industries (food and kindred products, tobacco manufactures, apparel and other textile products

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971 Annual	1972 Annual	1972 May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1973 Jan.	Feb.	Mar.	Apr.	May	June

GENERAL BUSINESS INDICATORS—Continued

Item	1971 Annual	1972 Annual	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS‡—Continued																
New orders, net (seas. adj.)‡—Continued																
By market category:																
Home goods and apparel ... mil. $	r [2] 65,383	r [2] 71,896	r 5,984	r 5,946	r 5,780	r 6,006	r 6,182	r 6,205	r 6,493	r 6,315	r 6,393	r 6,694	r 6,707	r 6,858	6,569	....
Consumer staples ... do	r [2] 133,569	r [2] 146,254	r 12,059	r 12,141	r 12,038	r 12,382	r 12,405	r 12,330	r 12,742	r 12,941	r 12,964	r 13,146	r 13,533	r 13,565	13,497	....
Equip. and defense prod., excl. auto ... do	r [2] 91,469	r [2] 108,318	r 8,656	r 10,106	r 8,508	r 8,989	r 9,690	r 9,363	r 9,810	r 9,864	r 10,205	r 10,100	r 10,724	r 10,903	r 11,053	....
Automotive equipment ... do	r [2] 68,773	r [2] 80,395	r 6,357	r 6,228	r 5,888	r 7,022	r 7,299	r 7,501	r 7,605	r 7,449	r 7,913	r 7,655	r 7,577	r 7,523	7,726	....
Construction materials and supplies ... do	r [2] 55,786	r [2] 64,323	r 5,237	r 5,309	r 5,271	r 5,453	r 5,589	r 5,439	r 5,565	r 5,909	r 5,895	r 6,118	r 6,190	r 6,017	6,461	....
Other materials and supplies ... do	r [2] 253,804	r [2] 290,984	r 23,758	r 24,087	r 24,001	r 24,957	r 25,455	r 25,517	r 25,511	r 26,430	r 26,646	r 27,309	r 28,075	r 28,459	28,756	....
Supplementary series:																
Household durables ... do	r [2] 27,200	r [2] 31,645	r 2,648	r 2,616	r 2,547	r 2,691	r 2,796	r 2,797	r 2,860	r 2,785	r 2,751	r 3,061	r 3,033	r 3,077	3,007	[1] 2,875
Capital goods industries¶ ... do	r [2] 107,755	r [2] 128,461	r 10,418	r 11,799	r 10,077	r 10,533	r 11,530	r 11,062	r 11,124	r 11,815	r 12,037	r 11,830	r 12,461	r 12,571	12,768	[1] 13,735
Nondefense ... do	r [2] 88,069	r [2] 107,790	r 8,932	r 8,981	r 8,954	r 8,899	r 9,727	r 9,625	r 9,699	r 9,991	r 10,277	r 10,105	r 10,572	r 10,619	10,919	[1] 11,483
Defense ... do	r [2] 19,686	r [2] 20,671	r 1,486	r 2,818	r 1,123	r 1,634	r 1,803	r 1,437	r 1,425	r 1,824	r 1,760	r 1,725	r 1,889	r 1,952	1,849	[1] 2,252
Unfilled orders, end of year or month (unadjusted), total‡ ... mil. $	r 72,731	r 85,314	r 76,304	r 77,883	r 79,254	r 80,005	r 81,932	r 82,667	r 83,175	r 85,314	r 88,077	r 90,788	r 94,583	r 97,044	98,634	....
Durable goods industries, total ... do	69,652	81,345	72,689	74,268	75,632	76,408	78,295	78,927	79,251	81,345	83,941	86,422	90,020	92,316	93,950	[1] 95,300
Nondur. goods ind. with unfilled orders⊕ ... do	3,079	3,969	3,615	3,615	3,622	3,597	3,637	3,740	3,924	3,969	4,136	4,366	4,563	4,728	4,784	....
Unfilled orders, end of year or month (seasonally adjusted), total‡ ... mil. $	r 73,282	r 86,020	r 76,378	r 78,900	r 79,339	r 80,462	r 82,579	r 83,483	r 84,216	r 86,020	r 87,635	r 89,412	r 92,499	r 95,354	98,468	....
By industry group:																
Durable goods industries, total♀ ... do	70,152	81,986	72,849	75,326	75,730	76,815	78,858	79,683	80,275	81,986	83,431	85,074	88,031	90,719	93,882	[1] 96,731
Primary metals ... do	5,657	7,964	6,270	6,740	7,056	7,570	7,799	7,874	7,974	7,964	8,209	8,572	9,438	10,623	11,954	[1] 13,009
Blast furnaces, steel mills ... do	3,216	5,008	3,640	4,104	4,408	4,807	4,964	5,037	5,064	5,008	5,076	5,317	5,992	7,000	8,017	....
Nonferrous metals ... do	1,571	1,861	1,748	1,749	1,729	1,790	1,842	1,791	1,848	1,861	1,999	2,106	2,219	2,305	2,494	....
Fabricated metal products ... do	9,943	10,926	10,029	10,127	10,264	10,386	10,596	10,612	10,580	10,926	11,111	11,297	11,523	11,650	12,084	....
Machinery, except electrical ... do	12,150	14,917	12,747	13,036	13,220	13,369	13,669	13,952	14,350	14,917	15,349	15,807	16,432	16,866	17,360	....
Electrical machinery ... do	14,511	15,748	14,564	14,747	14,746	14,728	15,194	15,424	15,639	15,748	15,983	16,338	16,850	17,166	17,481	....
Transportation equipment ... do	22,098	26,107	23,234	24,574	24,362	24,662	25,254	25,584	25,482	26,107	26,505	26,690	27,206	27,604	28,025	[1] 29,005
Aircraft, missiles, and parts ... do	15,400	18,010	15,832	17,144	16,843	17,073	17,396	17,596	17,468	18,010	18,198	18,330	18,617	18,497	18,630	....
Nondur. goods ind. with unfilled orders⊕ ... do	3,130	4,034	3,529	3,574	3,609	3,647	3,721	3,800	3,941	4,034	4,204	4,338	4,468	4,635	4,685	....
By market category:‡																
Home goods, apparel, consumer staples ... do	r 2,083	r 2,432	r 2,342	r 2,414	r 2,370	r 2,367	r 2,456	r 2,515	r 2,466	r 2,432	r 2,355	r 2,493	r 2,562	r 2,663	2,641	....
Equip. and defense prod., incl. auto ... do	r 38,696	r 44,365	r 39,677	r 41,275	r 41,169	r 41,452	r 42,491	r 42,951	r 43,558	r 44,365	r 45,142	r 45,843	r 47,159	r 48,076	49,121	....
Construction materials and supplies ... do	r 9,433	r 10,270	r 9,547	r 9,640	r 9,691	r 9,768	r 9,968	r 9,923	r 9,908	r 10,270	r 10,450	r 10,589	r 10,836	r 10,915	11,301	....
Other materials and supplies ... do	r 23,070	r 28,953	r 24,812	r 25,571	r 26,109	r 26,875	r 27,664	r 28,094	r 28,284	r 28,953	r 29,688	r 30,487	r 31,942	r 33,700	35,405	....
Supplementary series:‡																
Household durables ... do	r 1,637	r 1,933	r 1,857	r 1,928	r 1,878	r 1,874	r 1,972	r 2,035	r 1,973	r 1,933	r 1,849	r 1,981	r 2,046	r 2,112	2,127	[1] 2,155
Capital goods industries¶ ... do	r 43,298	r 50,165	r 44,900	r 46,639	r 46,582	r 46,847	r 48,121	r 48,644	r 49,031	r 50,165	r 50,907	r 51,576	r 52,882	r 53,755	54,679	[1] 55,994
Nondefense ... do	r 26,079	r 30,612	r 26,657	r 27,032	r 27,408	r 27,527	r 28,549	r 29,208	r 29,742	r 30,612	r 31,292	r 31,866	r 32,948	r 33,509	34,329	[1] 35,021
Defense ... do	r 17,219	r 19,553	r 18,243	r 19,607	r 19,174	r 19,320	r 19,572	r 19,436	r 19,289	r 19,553	r 19,615	r 19,710	r 19,934	r 20,246	20,350	[1] 20,973
BUSINESS INCORPORATIONS♂																
New incorporations (50 States and Dist. Col.):																
Unadjusted⊙ ... number	287,577	316,601	28,030	28,331	26,103	26,118	24,761	26,736	23,991	26,059	30,114	26,821	r 31,967	p 29,284	....	....
Seasonally adjusted⊙ ... do	....	....	26,243	26,303	26,815	26,420	26,798	27,417	26,387	27,614	27,173	28,640	r 29,914	p 28,674	....	....
INDUSTRIAL AND COMMERCIAL FAILURES♂																
Failures, total ... number	10,326	9,566	856	730	740	824	730	755	799	708	772	753	874	796	838	....
Commercial service ... do	1,464	1,252	115	88	103	101	106	88	91	98	90	85	117	94	97	....
Construction ... do	1,545	1,375	128	81	92	124	103	106	127	118	105	94	115	119	149	....
Manufacturing and mining ... do	1,932	1,576	127	126	127	147	107	125	121	108	125	126	137	112	106	....
Retail trade ... do	4,428	4,398	398	338	344	372	352	363	393	308	376	378	411	396	390	....
Wholesale trade ... do	957	965	88	97	74	80	62	73	67	76	76	70	94	75	96	....
Liabilities (current), total ... thous. $	1,916,929	2,000,244	190,139	127,900	204,624	253,619	113,540	152,974	208,583	86,786	205,837	137,162	252,349	119,343	167,949	....
Commercial service ... do	356,923	231,813	29,482	14,228	18,022	16,058	13,807	14,072	17,502	16,089	17,526	5,407	37,065	8,071	9,290	....
Construction ... do	222,357	193,530	16,980	10,447	7,619	22,000	9,435	12,737	22,044	13,728	20,282	18,490	21,120	19,202	37,962	....
Manufacturing and mining ... do	712,611	766,991	32,323	48,979	112,769	114,160	50,938	47,907	52,284	19,266	115,440	73,929	84,669	38,588	57,965	....
Retail trade ... do	444,086	558,270	35,848	27,036	45,419	87,812	31,597	63,580	105,445	22,401	37,826	30,184	73,237	33,528	33,665	....
Wholesale trade ... do	180,952	249,640	75,506	27,210	20,795	13,589	7,763	14,678	11,308	15,302	14,763	9,152	36,258	19,954	29,067	....
Failure annual rate (seasonally adjusted) No. per 10,000 concerns	[2] 41.7	[2] 38.3	38.2	34.2	38.5	40.5	39.1	38.8	38.5	37.4	34.9	36.0	35.9	35.2	36.3	....

COMMODITY PRICES

Item	1971 Annual	1972 Annual	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products ... 1910-14=100	285	320	313	318	323	324	328	329	332	349	365	379	405	400	413	437
Crops♀ ... do	242	261	258	261	259	265	264	264	272	287	295	299	316	324	348	385
Commercial vegetables ... do	322	327	321	316	308	322	332	300	354	336	402	395	411	463	434	444
Cotton ... do	206	243	268	264	258	258	206	216	229	216	187	199	222	229	255	249
Feed grains and hay ... do	185	183	180	180	178	178	187	188	192	221	223	216	218	220	243	281
Food grains ... do	167	192	170	166	164	183	209	228	239	283	283	243	251	262	262	291
Fruit ... do	261	280	275	303	276	293	314	325	277	265	282	301	331	316	316	345
Tobacco ... do	619	685	666	665	677	717	717	702	704	704	707	704	704	707	707	706
Livestock and products♀ ... do	321	371	359	366	377	375	383	385	383	402	424	447	481	466	469	480
Dairy products ... do	354	366	349	345	350	361	373	383	391	391	391	392	388	381	378	378
Meat animals ... do	402	494	487	502	515	508	512	513	497	527	560	612	669	638	650	664
Poultry and eggs ... do	133	137	123	126	136	133	145	136	151	168	192	179	204	211	204	221
Prices paid:																
All commodities and services ... do	352	371	366	r 370	372	372	376	377	381	386	394	401	409	413	421	433
Family living items ... do	382	401	398	400	403	403	406	404	408	410	414	421	426	433	438	442
Production items ... do	331	350	344	348	349	349	356	358	361	369	379	386	396	399	409	427
All commodities and services, interest, taxes, and wage rates (parity index) ... 1910-14=100	410	433	428	r 432	433	433	437	440	443	449	458	465	473	480	488	499
Parity ratio § ... do	69	74	73	74	75	75	75	75	75	78	80	82	86	83	85	88

r Revised. p Preliminary. [1] Advance estimate; total mfrs. unfilled orders for May 1973 do not reflect revisions for selected components. [2] Based on unadjusted data. ‡ Revised back to 1966 to reflect benchmarking to Annual Surveys of Manufactures (1966-71) and calculation of new seasonal factors. Revisions and further details available from the Census Bureau as follows: 1966—Mfrs. Shipments, Inventories, and Orders: 1966-72, M3-1.4, Revised; 1967-Mar. 1973—Mfrs. Shipments, Inventories, and Orders: 1967-73, M3-1.5. ¶See note marked "¶" on p. S-6.

⊕ Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries, unfilled orders for other nondurable goods are zero.
♀ Includes data for items not shown separately. ♂ Compiled by Dun & Bradstreet, Inc. (failures data for 48 States and Dist. of Col.). ⊙ Revisions for Jan.-Dec. 1970 (unadj.) and Mar. 1970-Dec. 1971 (seas. adj.) will be shown later. § Ratio of prices received to prices paid (parity index).

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COMMODITY PRICES—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
CONSUMER PRICES																
(U.S. Department of Labor Indexes)																
Unadjusted indexes:																
All items ..... 1967=100	121.3	125.3	124.7	125.0	125.5	125.7	126.2	126.6	126.9	127.3	127.7	128.6	129.8	130.7	131.5	132.4
Special group indexes:																
All items less shelter ..... do	119.3	122.9	122.4	122.7	123.1	123.2	123.8	124.2	124.6	124.8	125.3	126.4	127.8	128.9	129.7	130.6
All items less food ..... do	122.1	125.8	125.4	125.7	125.9	126.1	126.7	127.1	127.4	127.6	127.4	127.9	128.4	129.1	129.7	130.3
All items less medical care ..... do	120.9	124.9	124.3	124.6	125.1	125.3	125.9	126.2	126.6	126.9	127.3	128.2	129.5	130.5	131.3	132.2
Commodities ..... do	117.4	120.9	120.3	120.7	121.2	121.4	122.0	122.3	122.7	122.9	123.4	124.5	126.1	127.4	128.3	129.4
Nondurables ..... do	117.7	121.7	121.0	121.2	121.7	122.0	122.8	123.1	123.5	123.8	124.7	126.2	128.3	129.7	130.7	132.0
Nondurables less food ..... do	117.0	119.8	119.7	119.5	119.3	119.4	120.8	121.3	121.7	121.7	120.9	121.6	122.4	123.3	124.0	124.7
Durables ♀ ..... do	116.5	118.9	118.4	119.2	119.6	119.7	119.8	120.1	120.3	120.3	119.9	119.9	120.2	121.0	121.8	122.3
Commodities less food ..... do	116.8	119.4	119.2	119.4	119.4	119.5	120.3	120.8	121.0	121.1	120.5	120.9	121.5	122.3	123.0	123.7
Services ..... do	128.4	133.3	132.7	133.1	133.5	133.8	134.1	134.6	134.9	135.4	135.7	136.2	136.6	137.0	137.5	138.1
Services less rent ..... do	130.8	135.9	135.3	135.7	136.2	136.4	136.7	137.2	137.6	138.0	138.3	138.7	139.2	139.6	140.1	140.7
Food ♀ ..... do	118.4	123.5	122.3	123.0	124.2	124.6	124.8	124.9	125.4	126.0	128.6	131.1	134.5	136.5	137.9	139.8
Meats, poultry, and fish ..... do	116.9	128.0	124.8	126.4	129.9	130.8	130.9	131.3	131.5	131.2	136.1	142.8	152.7	155.4	155.6	156.5
Dairy products ..... do	115.3	117.1	117.3	117.0	116.8	116.6	116.9	117.1	117.7	118.3	119.1	121.0	121.5	121.8	123.2	124.1
Fruits and vegetables ..... do	119.1	125.0	123.9	127.2	128.4	128.1	125.7	124.5	126.5	127.3	130.5	133.3	136.8	141.8	144.6	151.7
Housing ..... do	124.3	129.2	128.5	129.0	129.5	129.9	130.1	130.4	130.8	131.2	131.4	132.0	132.3	132.8	133.3	133.9
Shelter ♀ ..... do	128.8	134.5	133.4	134.1	134.9	135.5	135.7	136.0	136.2	136.8	136.9	137.3	137.7	138.1	138.7	139.4
Rent ..... do	115.2	119.2	118.6	119.0	119.2	119.6	119.9	120.3	120.5	121.0	121.5	122.1	122.6	123.0	123.5	123.9
Homeownership ..... do	133.7	140.1	138.9	139.6	140.7	141.3	141.5	141.8	142.0	142.6	142.6	142.9	143.2	143.6	144.2	145.0
Fuel and utilities ♀ ..... do	115.1	120.1	120.1	120.1	120.2	120.1	120.3	120.6	121.7	121.9	122.8	124.1	124.6	125.1	125.4	125.6
Fuel oil and coal ..... do	117.5	118.5	118.7	117.8	117.7	117.9	118.0	118.1	119.3	119.4	120.7	127.2	127.8	128.3	129.3	131.6
Gas and electricity ..... do	114.7	120.5	120.5	120.3	120.3	120.5	120.5	120.9	122.2	122.5	124.1	124.5	125.0	125.5	125.7	125.4
Household furnishings and operation ..... do	118.1	121.0	120.8	121.0	121.1	121.2	121.6	121.8	122.1	122.3	122.2	122.6	123.0	123.6	123.9	124.7
Apparel and upkeep ..... do	119.8	122.3	122.5	122.1	121.1	120.8	123.1	124.3	125.0	125.0	123.0	123.6	124.8	125.8	126.7	126.8
Transportation ..... do	118.6	119.9	119.5	119.8	120.3	120.5	121.0	121.2	121.4	121.3	121.0	121.1	121.5	122.6	123.5	124.6
Private ..... do	116.6	117.5	117.1	117.3	117.8	118.1	118.6	118.7	119.0	118.9	118.5	118.7	119.1	120.3	121.3	122.4
New cars ..... do	112.0	111.0	111.4	111.3	111.0	110.6	109.6	110.1	110.2	110.6	111.1	111.0	110.8	111.1	111.1	111.0
Used cars ..... do	110.2	110.5	110.0	112.0	112.7	112.4	113.6	115.2	116.0	115.0	112.8	112.4	113.7	117.3	120.6	122.3
Public ..... do	137.7	143.4	142.7	143.0	143.3	143.3	144.0	144.1	144.1	144.5	144.3	144.3	144.5	143.9	143.9	144.9
Health and recreation ♀ ..... do	122.2	126.1	125.8	126.1	126.3	126.5	126.8	127.2	127.4	127.5	127.8	128.1	128.6	129.2	129.6	130.0
Medical care ..... do	128.4	132.5	132.0	132.4	132.7	132.9	133.1	133.9	134.1	134.4	134.9	135.3	135.8	136.2	136.6	137.0
Personal care ..... do	116.8	119.8	119.7	120.0	120.0	120.2	120.5	120.8	121.0	121.5	121.8	122.4	123.1	123.8	124.4	124.9
Reading and recreation ..... do	119.3	122.8	122.5	122.9	123.0	123.0	123.7	124.0	124.1	124.0	124.1	124.3	124.5	125.2	125.6	125.9
WHOLESALE PRICES ♂																
(U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:																
22 Commodities ..... 1967=100	[1] 108.0	[1] 120.0	119.2	119.1	119.8	121.0	122.7	124.5	126.2	130.8	134.4	143.0	149.9	152.9	r 161.1	171.2
9 Foodstuffs ..... do	[1] 109.3	[1] 115.0	112.2	112.7	114.4	115.8	119.7	119.4	118.7	125.0	127.5	136.6	142.3	145.4	158.6	172.8
13 Raw industrials ..... do	[1] 107.1	[1] 123.0	124.3	123.7	123.7	124.6	124.8	128.1	131.6	134.8	139.3	147.5	155.3	158.2	162.9	170.1
All commodities ..... do	113.9	119.1	118.2	118.8	119.7	119.9	120.2	120.0	120.7	122.9	124.5	126.9	129.7	130.7	133.5	136.7
By stage of processing:																
Crude materials for further processing ..... do	115.0	127.6	125.5	127.2	130.1	130.3	130.3	129.2	130.4	138.3	143.3	151.3	159.0	158.8	167.7	177.5
Intermediate materials, supplies, etc ..... do	114.0	118.7	118.2	118.5	118.8	119.2	119.7	119.9	120.6	122.3	123.1	125.1	127.4	128.5	131.5	134.3
Finished goods ⊙ ..... do	113.5	117.2	116.4	116.9	117.8	117.9	118.2	117.6	118.3	119.5	121.0	122.5	124.6	125.6	126.8	128.7
Consumer finished goods ..... do	112.7	116.6	115.5	116.1	117.3	117.4	117.7	117.1	117.9	119.3	121.2	122.9	125.5	126.6	127.9	130.2
Producer finished goods ..... do	116.6	119.5	119.4	119.6	119.7	119.8	119.9	119.7	119.9	120.3	120.6	121.2	121.7	122.3	123.1	123.4
By durability of product:																
Durable goods ..... do	117.0	121.1	121.0	121.2	121.4	121.6	121.8	121.7	121.8	122.1	122.7	123.9	125.6	127.0	128.0	128.2
Nondurable goods ..... do	111.7	117.6	116.2	117.0	118.5	118.6	119.1	118.8	120.0	123.5	125.7	129.2	132.9	133.5	137.7	143.1
Total manufactures ..... do	113.8	117.9	117.4	117.8	118.3	118.5	118.8	118.8	119.2	120.7	121.6	123.6	125.7	126.7	128.7	130.9
Durable manufactures ..... do	117.0	121.1	121.0	121.3	121.5	121.7	121.9	121.7	121.8	122.1	122.6	123.7	125.4	126.7	127.7	178.8
Nondurable manufactures ..... do	110.5	114.7	113.6	114.3	115.1	115.1	115.6	115.8	116.5	119.2	120.6	123.5	125.4	126.6	129.7	134.0
Farm prod., processed foods and feeds ..... do	113.8	122.4	120.0	121.3	124.0	123.8	124.5	123.3	125.3	132.6	137.0	142.4	149.0	147.9	154.9	163.6
Farm products ♀ ..... do	112.9	125.0	122.2	124.0	128.0	128.2	128.6	125.5	128.8	137.5	144.2	150.9	160.9	160.6	170.4	182.3
Fruits and vegetables, fresh and dried ..... do	120.1	127.6	120.6	121.7	129.9	138.9	138.1	122.8	141.8	134.6	151.2	146.9	158.5	176.0	186.0	197.5
Grains ..... do	100.9	102.9	97.5	94.5	96.3	99.8	109.5	109.2	113.6	137.6	135.6	128.2	126.1	130.9	149.9	178.6
Live poultry ..... do	100.3	104.0	96.3	102.9	118.4	106.8	112.3	103.8	102.8	103.6	127.9	137.0	164.8	185.8	180.3	184.5
Livestock ..... do	118.3	142.5	139.8	146.4	152.4	148.1	144.9	144.2	139.5	152.6	159.4	177.8	194.4	184.1	188.7	193.8
Foods and feeds, processed ♀ ..... do	114.3	120.8	118.6	119.6	121.5	121.0	121.8	121.8	123.1	129.4	132.4	137.0	141.4	139.8	145.0	151.8
Beverages and beverage materials ..... do	115.8	118.0	117.2	117.8	117.9	118.9	119.1	118.8	119.4	119.7	119.8	120.0	120.8	121.4	121.9	121.4
Cereal and bakery products ..... do	111.4	114.7	113.3	113.3	113.6	115.3	116.1	116.9	118.3	120.1	121.0	120.8	121.3	123.7	124.3	125.9
Dairy products ..... do	115.4	118.6	117.4	115.3	117.7	118.6	119.0	120.0	121.8	123.0	123.8	124.0	126.8	127.2	126.5	127.5
Fruits and vegetables, processed ..... do	114.3	119.7	119.0	119.5	119.6	120.2	120.1	121.8	123.8	124.7	125.3	125.9	126.2	126.6	127.2	127.9
Meats, poultry, and fish ..... do	116.0	130.0	126.8	131.4	135.8	132.3	131.7	130.4	127.9	136.3	145.2	153.1	165.1	163.2	162.5	164.9
Industrial commodities ..... do	114.0	117.9	117.6	117.9	118.1	118.5	118.7	118.8	119.1	119.4	120.0	121.3	122.7	124.4	125.8	126.9
Chemicals and allied products ♀ ..... do	104.2	104.2	104.4	104.3	104.2	104.4	104.4	104.4	104.7	104.8	105.1	105.6	106.7	107.7	109.3	110.4
Agric. chemicals and chem. prod ..... do	92.2	91.7	92.1	92.3	91.9	92.0	92.0	92.1	92.4	92.5	93.0	93.1	93.6	94.5	94.7	95.0
Chemicals, industrial ..... do	102.0	101.2	101.4	101.4	101.5	101.3	101.3	100.8	100.9	101.0	101.4	101.8	101.9	102.6	102.7	103.0
Drugs and pharmaceuticals ..... do	102.4	103.0	102.8	103.1	103.2	103.3	103.1	103.3	103.6	103.7	103.5	103.6	103.8	103.8	104.0	104.4
Fats and oils, inedible ..... do	133.5	115.8	116.0	115.9	113.2	121.4	116.4	117.2	123.2	128.2	130.3	139.1	173.9	184.0	232.0	263.6
Prepared paint ..... do	115.6	118.0	118.3	118.3	118.3	118.3	118.3	118.2	118.2	118.2	119.4	119.4	119.9	120.3	120.8	121.0
Fuels and related prod., and power ♀ ..... do	114.2	118.6	117.5	118.2	118.6	119.7	120.3	120.6	121.3	121.9	122.2	126.0	126.7	131.8	135.5	142.8
Coal ..... do	181.8	193.8	191.2	191.2	191.2	191.5	192.2	192.4	201.2	205.5	205.5	206.9	207.4	213.8	214.2	215.1
Electric power ..... do	113.6	121.5	121.2	121.5	122.1	122.1	122.6	123.1	123.0	122.9	123.8	125.9	126.8	127.6	128.2	128.4
Gas fuels ..... do	108.0	114.1	113.0	112.9	113.2	114.3	116.7	117.5	119.0	119.2	118.4	118.6	118.9	120.1	121.4	128.0
Petroleum products, refined ..... do	106.8	108.9	107.3	108.5	109.1	110.7	111.3	111.5	111.5	112.0	112.3	118.7	119.4	127.9	133.9	146.6
Furniture and household durables ♀ ..... do	109.9	111.4	111.1	111.2	111.4	111.7	112.0	112.0	112.3	112.4	112.6	113.1	113.5	114.1	115.1	115.2
Appliances, household ..... do	107.2	107.6	107.2	107.1	107.3	107.7	108.1	108.0	108.0	107.9	107.8	108.2	108.4	108.3	108.0	107.4
Furniture, household ..... do	114.8	117.3	117.1	117.2	117.4	117.8	117.7	117.7	118.1	118.5	119.1	119.4	120.0	121.8	122.3	123.3
Home electronic equipment ..... do	93.8	92.7	92.9	92.6	92.4	92.4	92.9	92.9	92.5	92.3	92.4	92.4	92.2	92.2	92.2	91.6

[1] Computed by BEA. ♀ Includes data for items not shown separately. ♂ For actual wholesale prices of individual commodities, see respective commodities. ⊙ Goods to users, incl. raw foods and fuels.

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COMMODITY PRICES—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
WHOLESALE PRICES♂—Continued																
(*U.S. Department of Labor Indexes*—Continued)																
All commodities—Continued																
Industrial commodities—Continued																
Hides, skins, and leather products ♀ 1967=100	114.0	131.3	129.5	130.9	131.6	134.6	135.7	139.8	144.0	142.2	143.9	144.9	143.5	145.0	142.2	140.9
Footwear do	116.8	124.5	124.6	125.8	126.5	126.5	126.8	127.0	128.5	128.7	129.0	130.9	131.1	131.5	129.3	129.3
Hides and skins do	115.1	213.7	200.3	204.1	212.5	243.0	244.0	270.8	287.0	255.2	274.0	272.7	246.4	270.2	253.5	241.6
Leather do	112.5	140.3	137.8	138.6	138.1	140.6	143.5	153.3	162.6	162.2	162.8	162.9	164.5	161.1	159.7	156.4
Lumber and wood products do	127.0	144.3	142.7	144.2	146.1	148.1	148.5	149.2	149.4	149.8	151.0	161.0	173.2	182.0	186.9	183.1
Lumber do	135.5	159.4	157.0	159.0	161.6	164.1	165.1	166.1	166.8	167.9	169.0	182.3	195.8	207.2	215.4	214.8
Machinery and equipment ♀ do	115.5	117.9	117.9	118.1	118.3	118.3	118.3	118.4	118.5	118.6	118.9	119.4	120.0	120.8	121.5	121.9
Agricultural machinery and equip do	117.2	122.3	122.3	122.7	122.7	122.8	122.6	122.6	122.9	122.9	123.6	124.4	124.7	124.7	125.0	125.4
Construction machinery and equip do	121.4	125.7	125.6	125.9	125.9	126.1	126.1	126.1	126.3	126.3	126.6	127.4	128.6	130.4	130.9	131.3
Electrical machinery and equip do	109.5	110.4	110.5	110.6	110.7	110.6	110.6	110.5	110.6	110.6	110.9	111.0	111.3	111.7	112.3	112.7
Metalworking machinery and equip do	117.3	120.2	120.0	120.2	120.5	120.8	121.0	121.2	121.3	121.3	121.8	122.5	123.4	124.5	125.2	125.6
Metals and metal products ♀ do	119.0	123.5	123.6	123.6	123.5	123.7	124.0	124.1	124.1	124.4	125.6	126.9	129.2	130.5	131.7	132.5
Heating equipment do	115.5	118.2	118.1	118.6	119.0	119.2	119.2	119.2	119.2	119.2	118.8	119.2	119.5	120.5	120.2	120.7
Iron and steel do	121.8	128.4	128.3	128.1	128.3	128.6	128.8	128.9	129.0	129.5	131.9	133.0	133.3	134.0	135.3	135.9
Nonferrous metals do	116.0	116.9	117.8	117.6	116.8	116.8	117.4	117.3	117.2	117.4	117.9	121.0	128.3	131.4	133.2	135.0
Nonmetallic mineral products ♀ do	122.4	126.1	125.9	125.8	126.2	126.7	126.9	127.3	127.3	127.4	128.2	128.4	129.0	130.0	130.5	131.1
Clay prod., structural, excl. refractories do	114.2	117.3	117.2	117.4	117.5	117.5	117.5	118.4	118.8	118.9	120.3	121.5	122.2	123.0	123.6	123.8
Concrete products do	120.6	125.6	125.1	125.3	126.0	126.1	126.3	127.2	127.3	127.5	128.5	128.9	129.6	130.8	131.5	132.3
Gypsum products do	106.8	114.7	113.4	113.9	115.7	116.1	115.2	115.5	115.0	114.8	117.4	115.8	118.1	119.6	120.4	124.1
Pulp, paper, and allied products do	110.1	113.4	113.2	113.5	113.7	114.1	114.3	114.7	115.0	115.1	115.8	116.5	118.3	119.8	120.7	122.0
Paper do	114.1	116.3	115.9	116.2	116.7	116.7	116.7	116.8	117.3	117.5	117.8	118.5	119.2	120.2	120.8	122.5
Rubber and plastics products do	109.2	109.3	108.8	108.9	109.2	109.5	109.5	109.5	109.8	109.8	110.0	110.1	110.3	110.6	111.5	112.6
Tires and tubes do	109.2	109.2	108.4	108.7	109.5	109.7	109.7	109.7	109.7	109.7	109.7	109.3	109.3	109.4	110.0	110.4
Textile products and apparel ♀ do	108.6	113.6	113.3	113.6	114.0	114.1	114.3	114.8	115.1	115.6	116.6	117.4	119.0	120.8	122.3	123.7
Apparel do	112.9	114.8	114.3	114.4	115.1	115.1	115.3	115.6	115.9	116.0	116.5	116.8	117.0	117.7	118.4	118.8
Cotton products do	110.6	121.8	121.5	122.6	123.0	122.8	123.6	124.0	124.2	124.8	126.0	128.2	130.0	133.3	137.4	141.3
Manmade fiber textile products do	100.8	108.0	108.0	108.6	108.9	108.7	108.6	108.6	109.5	110.3	111.4	111.8	115.2	118.7	121.5	122.9
Wool products do	93.5	99.4	98.3	99.2	100.0	101.1	102.5	106.6	107.1	108.8	114.5	119.2	127.7	129.8	127.5	131.3
Transportation equipment ♀ Dec. 1968=100	110.3	113.7	113.8	114.2	114.1	114.2	114.2	112.9	113.0	114.2	114.1	114.2	114.5	114.9	115.1	115.0
Motor vehicles and equip 1967=100	114.7	118.0	118.1	118.5	118.4	118.5	118.5	116.9	117.0	118.4	118.2	118.2	118.6	119.0	119.1	118.9
Miscellaneous products ♀ do	112.8	114.6	114.1	114.2	114.9	115.1	115.2	115.0	115.0	115.1	115.8	117.1	117.9	118.6	119.5	120.2
Toys, sporting goods, etc do	112.6	114.4	114.1	114.4	114.5	114.5	114.8	114.9	115.0	115.1	116.2	116.5	117.1	117.2	117.3	117.5
Tobacco products do	116.7	117.5	117.5	117.5	117.5	117.5	117.5	117.5	117.5	117.5	117.5	121.0	121.8	122.0	122.3	122.5
PURCHASING POWER OF THE DOLLAR																
As measured by—																
Wholesale prices 1967=$1.00	$0.878	$0.840	$0.846	$0.842	$0.835	$0.834	$0.832	$0.833	$0.829	$0.814	$0.803	$0.788	$0.771	$0.765	$0.749	$0.732
Consumer prices do	.824	.798	.802	.800	.797	.796	.792	.790	.788	.786	.783	.778	.770	.765	.760	.755

CONSTRUCTION AND REAL ESTATE

	1971	1972	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
CONSTRUCTION PUT IN PLACE ¶																
New construction (unadjusted), total ¶ mil. $	109,238	123,836	10,550	11,015	10,943	11,420	11,489	11,571	11,048	10,502	9,509	9,124	r 9,974	r 10,808	11,772	--------
Private, total ♀ do	79,367	93,640	7,920	8,283	8,307	8,542	8,597	8,686	8,506	8,114	7,277	6,916	r 7,552	r 8,273	8,871	--------
Residential (including farm) do	43,268	54,186	4,568	4,865	4,981	5,054	5,075	5,046	4,946	4,677	4,177	3,911	r 4,254	r 4,740	5,148	--------
New housing units do	35,066	44,736	3,619	3,912	4,065	4,143	4,215	4,236	4,181	3,954	3,553	3,328	r 3,559	r 3,818	4,090	--------
Nonresidential buildings, except farm and public utilities, total ♀ mil. $	22,479	24,036	2,041	2,075	2,017	2,144	2,171	2,221	2,121	2,051	1,929	1,862	2,063	r 2,194	2,316	--------
Industrial do	5,423	4,676	393	416	398	415	401	397	399	420	391	360	418	r 437	459	--------
Commercial do	11,619	13,462	1,155	1,161	1,132	1,203	1,252	1,274	1,187	1,137	1,088	1,051	1,154	r 1,235	1,319	--------
Public utilities: Telephone and telegraph do	3,005	3,283	282	299	266	296	286	307	307	314	223	245	300	299	--------	--------
Public, total ♀ do	29,871	30,196	2,630	2,732	2,636	2,878	2,892	2,885	2,542	2,388	2,231	2,208	r 2,422	r 2,535	2,901	--------
Buildings (excluding military) ♀ do	11,397	11,500	941	951	927	1,040	1,049	1,102	958	1,012	1,051	1,001	r 1,074	1,131	--------	--------
Housing and redevelopment do	1,136	875	67	73	94	78	62	73	71	77	66	57	83	74	--------	--------
Industrial do	572	534	48	46	40	42	44	47	43	51	56	45	48	52	48	--------
Military facilities do	901	1,080	85	97	101	85	98	100	108	103	94	96	r 94	r 85	106	--------
Highways and streets do	10,658	10,448	980	1,014	1,015	1,104	1,093	1,045	914	717	579	598	643	--------	--------	--------
New construction (seasonally adjusted at annual rates), total ¶ bil. $	--------	--------	122.5	121.6	121.6	123.0	125.1	128.5	126.8	131.6	134.4	134.7	r 136.6	r 134.6	136.9	--------
Private, total ♀ do	--------	--------	92.7	92.6	92.4	93.9	94.5	96.2	97.5	98.4	101.1	102.4	r 103.0	102.7	104.0	--------
Residential (including farm) do	--------	--------	52.7	53.3	53.8	54.5	55.5	56.4	57.2	57.5	58.0	59.4	59.8	59.2	59.6	--------
New housing units do	--------	--------	43.4	43.8	44.1	44.7	45.9	46.9	47.8	48.0	48.3	49.4	49.6	r 48.9	49.1	--------
Nonresidential buildings, except farm and public utilities, total ♀ bil. $	--------	--------	24.6	24.0	23.5	24.1	23.7	24.3	24.5	24.8	26.4	26.2	26.7	r 27.0	27.9	--------
Industrial do	--------	--------	4.7	4.8	4.6	4.7	4.5	4.3	4.6	4.8	5.3	5.2	5.5	r 5.3	5.5	--------
Commercial do	--------	--------	14.1	13.3	13.2	13.4	13.4	13.9	13.6	13.9	15.1	14.9	15.1	r 15.5	16.1	--------
Public utilities: Telephone and telegraph do	--------	--------	3.4	3.3	3.2	3.4	3.3	3.4	3.5	3.5	3.6	3.6	3.6	3.6	--------	--------
Public, total ♀ do	--------	--------	29.8	29.0	29.2	29.2	30.6	32.3	29.3	33.1	34.6	32.3	33.6	r 32.0	32.9	--------
Buildings (excluding military) ♀ do	--------	--------	10.8	10.8	11.0	11.4	12.0	13.3	11.1	12.9	14.7	12.9	r 14.0	13.6	--------	--------
Housing and redevelopment do	--------	--------	.8	.8	1.2	1.0	.8	.9	.7	.9	.9	.7	1.0	.9	--------	--------
Industrial do	--------	--------	.5	.5	.6	.5	.5	.5	.5	.6	.7	.6	.6	.6	.5	--------
Military facilities do	--------	--------	1.0	1.1	1.3	.9	1.0	1.1	1.2	1.2	1.2	1.4	1.3	1.2	1.2	--------
Highways and streets do	--------	--------	10.7	10.1	10.1	10.0	10.4	10.6	10.6	11.0	11.1	11.1	10.5	--------	--------	--------

r Revised. p Preliminary.
♂See corresponding note on p. S-8. ♀Includes data for items not shown separately.
¶Beginning Jan. 1969, data have been revised to reflect the incorporation of new basic data and the introduction of new seasonal factors based upon data through 1972; monthly data are available upon request.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

CONSTRUCTION AND REAL ESTATE—Continued

	1971	1972	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
CONSTRUCTION CONTRACTS																
Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total ....mil. $..	80,188	r 91,632	r 9,056	8,478	8,067	8,875	8,197	8,225	7,248	6,464	6,795	6,839	8,644	8,814	9,428	--------
Index (mo. data seas. adj.) ....1967=100..	[1] 145	[1] 165	165	154	155	180	187	171	177	163	181	191	193	r 177	173	--------
Public ownership ....mil. $..	23,927	r 24,148	r 2,561	2,517	2,528	2,466	2,017	1,669	1,785	1,650	1,918	1,717	2,046	2,071	2,359	--------
Private ownership ....do....	56,261	r 67,483	r 6,495	5,960	5,538	6,409	6,181	6,557	5,462	4,814	4,877	5,122	6,599	6,743	7,069	--------
By type of building:																
Nonresidential ....do....	25,590	r 27,284	r 2,880	2,447	2,461	2,458	2,378	2,384	2,184	2,212	2,420	2,229	2,707	2,634	2,629	--------
Residential ....do....	34,714	r 45,426	r 4,421	4,375	3,864	4,671	4,135	4,298	3,663	3,120	3,195	3,277	4,643	4,512	4,754	--------
Non-building construction ....do....	19,883	r 18,921	r 1,755	1,655	1,741	1,746	1,684	1,544	1,402	1,132	1,180	1,333	1,294	1,668	2,045	--------
New construction planning (Engineering News-Record) ⊙ ....do....	65,578	68,001	4,799	5,000	3,894	5,315	4,470	6,489	8,032	7,679	6,102	6,014	7,600	5,710	r 6,602	4,026
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public) ....thous..	2,084.5	2,378.5	227.9	226.2	207.5	231.0	204.4	218.2	187.1	152.6	147.3	139.5	201.0	r 205.3	r 233.9	202.8
Inside SMSA's ....do....	1,518.5	1,732.7	162.7	160.4	149.8	168.2	142.9	158.0	137.1	116.2	113.0	106.1	151.8	r 153.6	172.3	--------
Privately owned ....do....	2,052.2	2,356.6	225.8	223.1	206.5	228.6	203.0	216.5	185.7	150.5	146.6	138.0	200.0	r 205.0	r 233.8	202.0
One-family structures ....do....	1,151.0	1,309.2	135.2	131.9	119.1	131.3	120.5	117.0	97.4	73.2	77.1	73.6	105.1	r 120.5	r 131.6	115.2
Seasonally adjusted at annual rates:†																
Total privately owned ....do....	--------	--------	2,318	2,315	2,244	2,424	2,426	2,446	2,395	2,369	2,497	2,456	2,260	r 2,123	r 2,417	2,119
One-family structures ....do....	--------	--------	1,308	1,283	1,319	1,373	1,382	1,315	1,324	1,207	1,450	1,372	1,245	r 1,202	r 1,272	1,129
New private housing units authorized by building permits (13,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:‡																
Total ....thous..	1,925	2,130	1,955	2,121	2,108	2,237	2,265	2,216	2,139	2,377	2,254	2,221	2,102	1,882	r 1,842	2,032
One-family structures ....do....	906	990	923	989	1,013	1,031	975	1,086	961	947	1,084	1,089	1,011	943	r 951	914
Manufacturers' shipments of mobile homes:																
Unadjusted ....do....	496.6	r 575.9	51.8	55.0	48.5	52.1	49.1	54.4	50.7	38.0	40.7	42.9	57.0	61.6	r 57.3	--------
Seasonally adjusted at annual rates ....do....	--------	--------	581	586	559	537	497	551	670	610	648	642	737	680	r 56.1	--------
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite ....1967=100..	130	139	137	138	138	139	140	142	143	144	144	145	146	147	148	--------
American Appraisal Co., The:																
Average, 30 cities ....1913=100..	1,258	1,369	1,359	1,367	1,375	1,379	1,383	1,399	1,405	1,407	1,426	1,464	1,496	1,512	--------	--------
Atlanta ....do....	1,411	1,563	1,545	1,545	1,577	1,577	1,581	1,588	1,590	1,592	1,670	1,696	1,728	1,752	--------	--------
New York ....do....	1,359	1,436	1,436	1,436	1,436	1,440	1,440	1,441	1,443	1,443	1,456	1,513	1,569	1,584	--------	--------
San Francisco ....do....	1,174	1,285	1,267	1,267	1,306	1,315	1,319	1,319	1,319	1,319	1,349	1,406	1,434	1,437	--------	--------
St. Louis ....do....	1,219	1,286	1,284	1,284	1,285	1,285	1,286	1,318	1,320	1,320	1,335	1,372	1,413	1,430	--------	--------
Associated General Contractors of America, Inc., The (building only) ♂ ....1967=100..	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Boeckh indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings ....1967=100..	135.0	145.4	144.6	--------	146.6	--------	147.5	--------	148.3	--------	148.6	--------	151.6	--------	153.7	--------
Commercial and factory buildings ....do....	133.9	144.8	144.2	--------	146.1	--------	146.9	--------	147.9	--------	148.3	--------	152.6	--------	155.1	--------
Residences ....do....	132.8	145.8	145.0	--------	147.3	--------	148.6	--------	149.5	--------	149.8	--------	156.3	--------	160.1	--------
Engineering News-Record:																
Building ....1967=100..	140.5	155.2	153.7	155.0	155.8	156.4	157.9	158.4	160.1	161.4	163.2	164.9	167.3	168.0	168.9	[2] 168.5
Construction ....do....	146.7	163.0	161.5	163.9	164.9	165.4	166.2	167.0	168.3	169.0	171.1	172.2	173.7	174.4	175.0	[2] 176.5
Federal Highway Adm.—Highway construction:																
Composite (avg. for year or qtr.) ....1967=100..	131.7	138.2	--------	133.7	--------	--------	141.2	--------	--------	144.4	--------	--------	137.8	--------	--------	--------
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted ♀ ....1947-49=100..	175.7	189.7	205.4	205.6	185.9	213.4	195.1	207.8	185.4	157.8	r 170.5	170.4	--------	--------	--------	--------
Seasonally adjusted ....do....	--------	--------	189.4	191.9	194.3	195.7	191.0	187.0	193.7	180.3	r 180.9	194.0	--------	--------	--------	--------
Iron and steel products, unadjusted ....do....	163.8	175.0	189.4	189.4	164.3	197.3	183.7	193.2	175.8	156.7	r 168.1	168.6	--------	--------	--------	--------
Lumber and wood products, unadj ....do....	182.7	193.9	206.1	201.1	182.4	208.5	194.8	211.7	192.0	163.4	190.6	187.6	--------	--------	--------	--------
Portland cement, unadjusted ....do....	209.0	219.3	252.6	269.6	253.0	304.5	264.2	275.4	198.6	144.2	143.3	148.5	--------	--------	--------	--------
REAL ESTATE¶																
Mortgage applications for new home construction:																
FHA net applications ....thous. units..	366.8	225.2	20.9	20.4	17.2	19.5	14.0	12.3	12.6	9.7	9.4	8.2	9.2	6.3	8.4	--------
Seasonally adjusted annual rates ....do....	--------	--------	222	221	224	207	166	147	162	131	124	100	93	68	89	--------
Requests for VA appraisals ....do....	217.9	209.2	18.5	20.3	17.3	19.2	15.9	15.7	16.4	12.0	15.5	15.3	18.4	15.9	15.1	p 14.9
Seasonally adjusted annual rates ....do....	--------	--------	198	219	200	202	192	189	207	194	222	217	201	169	161	p 166
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount ....mil. $..	10,374.54	8,067.06	627.34	643.05	635.16	750.10	585.28	598.00	592.11	435.11	577.47	396.44	462.88	374.25	385.90	--------
Vet. Adm.: Face amount§ ....do....	6,065.83	8,419.86	609.78	854.60	672.96	771.98	758.57	737.74	791.77	731.77	687.68	630.43	599.05	618.02	655.67	--------
Federal Home Loan Banks, outstanding advances to member institutions, end of period ....mil. $..	7,936	7,979	5,853	6,075	6,138	6,295	6,736	7,045	7,245	7,979	7,831	7,944	8,420	9,429	10,156	--------
New mortgage loans of all savings and loan associations, estimated total ....mil. $..	39,485	51,408	4,603	5,449	4,572	5,379	4,689	4,522	4,393	4,591	3,702	3,710	4,990	r 4,989	p 5,434	--------
By purpose of loan:																
Home construction ....do....	6,835	8,553	836	872	743	803	739	761	714	667	590	614	887	r 886	p 933	--------
Home purchase ....do....	18,810	26,615	2,276	2,920	2,515	3,087	2,587	2,423	2,307	2,167	1,970	2,019	2,685	r 2,762	p 3,125	--------
All other purposes ....do....	13,840	16,240	1,491	1,657	1,314	1,489	1,363	1,338	1,372	1,757	1,142	1,077	1,418	r 1,341	p 1,376	--------
Foreclosures ....number..	116,698	132,335	12,731	12,469	10,533	11,124	10,735	10,834	10,857	10,382	--------	--------	--------	--------	--------	--------
Fire losses (on bldgs., contents, etc.)† ....mil. $..	2,316	2,304	193	187	188	184	178	182	164	194	218	213	218	229	224	--------

r Revised. p Preliminary. [1] Computed from cumulative valuation total. [2] Index as of July 1, 1973: Building, 168.3, construction, 177.0. ⊙Data for June, Aug., and Nov. 1972 and Mar. and May 1973 are for 5 weeks; other months, 4 weeks. ♀Includes data for items not shown separately. §Data include guaranteed direct loans sold. ♂New base; comparable data for earlier periods will be shown later. ¶Home mortgage rates (conventional 1st mortgages) are under money and interest rates on p. S–17. †Beginning Jan. 1970, data include estimates for uninsured fire losses and are not comparable with those for earlier periods. Revised monthly data back to 1970 are available upon request. ‡Beginning Jan. 1973, housing starts in permit-issuing places are for 14,000 permit places.

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Federal Reserve Bank of St. Louis

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
DOMESTIC TRADE																
ADVERTISING																
McCann-Erickson national advertising index, seasonally adjusted:†																
Combined index† ..... 1957-59=100	199	219	216	214	214	219	225	228	233	242	238	.....	.....	.....	.....	.....
Television (network) ..... do	233	262	253	247	264	267	281	275	272	287	275	.....	.....	.....	.....	.....
Spot TV ..... do	302	340	349	338	321	310	360	348	377	410	418	.....	.....	.....	.....	.....
Magazines ..... do	175	186	187	187	186	187	183	184	195	192	187	.....	.....	.....	.....	.....
Newspapers ..... do	141	151	147	148	142	162	146	169	162	163	164	.....	.....	.....	.....	.....
Magazine advertising (general and natl. farm magazines):																
Cost, total ..... mil. $	1,251.4	1,297.7	128.9	109.0	83.8	78.1	117.0	136.5	138.5	111.2	72.5	89.6	109.8	126.7	126.7	.....
Apparel and accessories ..... do	47.0	44.4	3.8	1.7	1.2	3.7	6.4	5.0	4.1	3.5	1.7	2.2	4.9	5.7	3.5	.....
Automotive, incl. accessories ..... do	111.3	119.8	14.4	12.2	8.4	5.0	8.4	15.1	11.7	6.8	5.9	8.8	11.3	13.6	13.3	.....
Building materials ..... do	19.2	23.2	3.5	2.2	1.3	.9	2.2	2.1	2.1	1.0	1.0	1.7	2.8	3.4	3.5	.....
Drugs and toiletries ..... do	158.6	148.2	14.4	13.3	10.5	11.2	12.1	13.5	13.6	11.5	9.3	11.7	12.1	11.6	13.0	.....
Foods, soft drinks, confectionery ..... do	108.1	115.2	9.8	10.6	8.7	6.3	8.9	11.8	13.7	9.7	5.0	8.6	8.0	9.5	8.3	.....
Beer, wine, liquors ..... do	88.2	91.0	8.3	8.5	6.4	4.7	6.7	10.2	11.4	14.8	3.4	3.7	5.1	6.9	8.0	.....
Household equip., supplies, furnishings ..... do	64.0	76.7	9.8	6.2	4.6	3.4	7.6	10.2	9.5	4.9	2.9	3.8	6.5	9.5	9.4	.....
Industrial materials ..... do	33.1	29.7	3.8	2.4	1.6	2.3	3.3	2.4	3.0	1.9	1.9	1.6	2.5	2.7	3.9	.....
Soaps, cleansers, etc ..... do	17.8	20.6	1.7	1.7	1.6	1.4	1.8	1.7	1.9	1.3	.9	1.4	2.0	2.0	2.0	.....
Smoking materials ..... do	118.2	116.2	8.8	9.6	9.8	8.6	11.3	11.1	11.4	11.3	7.2	8.1	8.3	9.3	8.7	.....
All other ..... do	486.0	512.7	50.7	40.5	29.8	30.5	48.1	53.2	56.0	44.6	33.4	38.0	46.2	52.5	53.1	.....
Newspaper advertising expenditures (64 cities): ⊕																
Total* ..... mil. $	3,208.2	3,648.6	[1] 324.6	310.3	280.4	273.4	281.2	333.7	339.1	306.4	279.6	274.1	315.5	340.7	.....	.....
Automotive ..... do	100.8	102.5	10.4	8.3	7.6	7.4	10.5	8.2	8.8	5.9	6.9	7.8	8.7	9.7	.....	.....
Classified ..... do	751.7	914.9	81.4	79.3	82.6	76.7	74.3	82.9	72.8	64.4	79.8	76.9	87.4	92.2	.....	.....
Financial ..... do	103.1	122.1	9.9	11.5	10.2	6.3	8.3	11.6	9.4	9.8	13.6	8.3	11.4	15.2	.....	.....
General ..... do	445.4	504.4	48.2	43.6	30.4	30.0	40.2	50.6	50.5	35.4	36.4	37.3	43.7	46.9	.....	.....
Retail ..... do	1,807.3	2,004.7	174.7	167.6	149.7	153.0	147.9	180.3	197.6	190.9	143.0	143.9	164.4	176.8	.....	.....
WHOLESALE TRADE																
Merchant wholesalers sales (unadj.), total ..... mil. $	267,357	298,199	25,290	25,389	23,491	26,654	25,555	26,823	27,154	26,089	26,326	25,562	29,852	r 28,859	31,094	.....
Durable goods establishments ..... do	122,420	138,446	11,898	12,127	11,085	12,552	12,092	12,604	12,301	11,557	11,856	11,699	13,831	r 13,841	14,820	.....
Nondurable goods establishments ..... do	144,937	159,753	13,392	13,262	12,406	14,102	13,463	14,219	14,853	14,532	14,470	13,863	16,021	r 15,018	16,274	.....
Merchant wholesalers inventories, book value, end of year or month (unadj.), total ..... mil. $	28,828	31,895	29,669	29,648	29,901	29,868	30,367	31,255	31,665	31,895	32,865	33,171	33,493	r 33,614	33,824	.....
Durable goods establishments ..... do	16,987	18,672	17,855	18,003	18,332	18,098	18,166	18,250	18,471	18,672	18,970	19,139	19,525	r 19,714	20,086	.....
Nondurable goods establishments ..... do	11,841	13,223	11,814	11,646	11,569	11,769	12,201	13,005	13,194	13,223	13,895	14,032	13,968	r 13,900	13,738	.....
RETAIL TRADE ‡																
All retail stores:‡																
Estimated sales (unadj.), total ‡ ..... mil. $	408,850	448,379	38,164	38,730	36,961	37,994	37,522	39,014	39,790	47,004	35,768	34,977	41,309	r 40,686	r 43,010	[2] 43,702
Durable goods stores ♀ ..... do	131,814	149,659	13,296	13,735	12,624	12,785	12,501	13,569	13,229	13,725	12,154	12,284	14,853	r 14,535	r 15,399	[2] 15,560
Automotive group ..... do	78,916	88,612	8,162	8,372	7,486	7,406	7,192	8,043	7,775	7,274	7,504	7,612	9,374	r 8,989	r 9,428	[2] 9,462
Passenger car, other auto. dealers ..... do	72,538	81,521	7,539	7,716	6,869	6,770	6,592	7,396	7,136	6,624	7,019	7,143	8,761	r 8,347	8,754	.....
Tire, battery, accessory dealers ..... do	6,378	7,091	623	656	617	636	600	647	639	650	485	469	614	r 642	674	.....
Furniture and appliance group ♀ ..... do	18,560	21,315	1,689	1,770	1,749	1,817	1,760	1,863	1,959	2,330	1,789	1,754	1,927	r 1,856	r 1,936	[2] 2,006
Furniture, homefurnishings stores ..... do	11,004	12,550	1,034	1,101	1,001	1,070	1,022	1,107	1,166	1,235	1,044	1,058	1,158	r 1,137	1,191	.....
Household appliance, TV, radio ..... do	6,221	7,029	530	544	608	607	595	599	623	854	595	563	610	r 578	611	.....
Lumber, building, hardware group ..... do	17,378	20,064	1,731	1,841	1,837	1,952	1,883	1,924	1,759	1,664	1,458	1,470	1,746	r 1,861	2,076	.....
Lumber, bldg. materials dealers♂ ..... do	13,733	15,973	1,356	1,460	1,465	1,590	1,541	1,567	1,398	1,212	1,188	1,198	1,417	r 1,487	1,642	.....
Hardware stores ..... do	3,645	4,091	375	381	372	362	342	357	361	452	270	272	329	r 374	434	.....
Nondurable goods stores ♀ ..... do	277,036	298,720	24,868	24,995	24,337	25,209	25,021	25,445	26,561	33,279	23,614	22,693	26,456	r 26,151	r 27,611	[2] 28,142
Apparel group ..... do	20,804	21,993	1,769	1,739	1,580	1,759	1,846	1,923	2,055	3,177	1,608	1,460	1,829	r 2,007	r 1,931	[2] 1,963
Men's and boys' wear stores ..... do	4,727	5,198	419	432	371	389	401	445	504	827	424	339	399	r 440	454	.....
Women's apparel, accessory stores ..... do	8,193	8,386	683	653	605	667	708	737	777	1,197	595	585	712	r 743	730	.....
Shoe stores ..... do	3,532	3,774	304	298	267	317	361	340	351	480	283	247	342	r 408	345	.....
Drug and proprietary stores ..... do	13,736	14,523	1,197	1,195	1,163	1,222	1,184	1,189	1,201	1,668	1,205	1,151	1,222	r 1,219	r 1,281	[2] 1,280
Eating and drinking places ..... do	31,131	33,891	2,894	3,022	3,063	3,127	2,943	2,902	2,782	2,910	2,715	2,623	2,975	r 2,950	r 3,198	[2] 3,316
Food group ..... do	89,239	95,020	7,937	8,173	8,092	8,100	8,253	7,862	7,991	8,948	7,995	7,646	8,792	r 8,171	r 8,700	[2] 9,169
Grocery stores ..... do	82,793	88,340	7,389	7,592	7,492	7,494	7,676	7,293	7,441	8,321	7,468	7,106	8,202	r 7,579	r 8,109	[2] 8,571
Gasoline service stations ..... do	29,163	31,044	2,608	2,645	2,752	2,758	2,606	2,686	2,668	2,724	2,589	2,474	2,773	r 2,808	r 2,946	[2] 3,064
General merchandise group with nonstores ♀ ..... mil. $	68,134	74,903	6,002	5,977	5,660	6,224	6,151	6,540	7,487	10,755	4,999	4,933	6,307	r 6,467	r 6,715	[2] 6,818
General merchandise group without nonstores ♀ § ..... mil. $	62,242	68,936	5,501	5,493	5,208	5,735	5,628	5,985	6,887	10,243	4,572	4,469	5,776	r 5,975	r 6,197	[2] 6,325
Department stores ..... do	42,027	46,302	3,688	3,739	3,486	3,787	3,835	4,006	4,622	7,098	3,076	2,961	3,849	r 4,034	r 4,215	[2] 4,318
Mail order houses (dept. store mdse) ..... do	4,301	r 4,722	367	324	313	417	366	477	620	528	300	340	473	r 425	422	.....
Variety stores ..... do	6,972	7,756	620	616	584	638	610	623	698	1,304	492	496	620	r 666	670	.....
Liquor stores ..... do	8,773	9,215	751	774	803	760	749	757	779	1,069	692	667	740	r 718	763	.....
Estimated sales (seas. adj.), total ‡ ..... do	.....	.....	37,141	36,822	37,342	37,969	37,746	39,106	38,713	39,417	40,707	41,242	41,979	r 41,185	r 41,569	[2] 41,253
Durable goods stores ♀ ..... do	.....	.....	12,280	12,253	12,468	12,842	12,614	13,168	13,173	13,640	14,234	14,405	14,612	r 14,339	r 14,241	[2] 13,858
Automotive group ..... do	.....	.....	7,302	7,266	7,399	7,723	7,503	7,853	7,825	8,300	8,507	8,575	8,769	r 8,555	8,503	.....
Passenger car, other auto. dealers ..... do	.....	.....	6,719	6,704	6,821	7,104	6,888	7,195	7,215	7,729	7,904	7,945	8,127	r 7,927	7,879	.....
Tire, battery, accessory dealers ..... do	.....	.....	583	562	578	619	615	658	610	571	603	630	642	r 628	624	.....
Furniture and appliance group ♀ ..... do	.....	.....	1,748	1,735	1,781	1,797	1,750	1,846	1,846	1,808	1,962	2,021	2,014	r 2,024	1,978	.....
Furniture, homefurnishings stores ..... do	.....	.....	1,016	1,051	1,026	1,040	1,034	1,093	1,093	1,048	1,145	1,215	1,184	r 1,208	1,180	.....
Household appliance, TV, radio ..... do	.....	.....	576	527	607	613	580	602	591	601	640	659	659	r 658	645	.....
Lumber, building, hardware group ..... do	.....	.....	1,592	1,605	1,679	1,714	1,746	1,780	1,747	1,711	1,915	1,937	1,936	r 1,896	1,919	.....
Lumber, bldg. materials dealers♂ ..... do	.....	.....	1,250	1,263	1,338	1,362	1,406	1,427	1,390	1,379	1,545	1,556	1,547	r 1,508	1,533	.....
Hardware stores ..... do	.....	.....	342	342	341	352	340	353	357	332	370	381	389	r 388	386	.....

r Revised. [1] Data for Sept.-Dec. 1970 are as follows (mil. $): 256.2, 279.5, 309.5, 264.4; 7.0, 9.0, 7.1, 5.6; 58.6, 60.1, 58.0, 46.1; 8.9, 10.2, 7.8, 8.8; 37.9, 42.6, 48.5, 30.6; 143.9, 157.6, 188.1, 173.2. [2] Advance estimate. ⊕Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart. *New series. Beginning Jan. 1971 the series was revised to reflect trends in newspaper advertising expenditures in 64 cities instead of linage in 52 cities as formerly published. ‡Revised to reflect new sample design, improved techniques, and new information from the 1967 Census of Business; revisions for periods prior to Oct. 1970 appear on p. 55 ff. of the Dec. 1971 SURVEY (complete details appear in the Census Bureau Monthly Retail Trade Report, Aug. 1971 issue). ♀ Includes data for items not shown separately.

†Formerly Marketing/Communications advertising index. Series revised in June 1971; comparable 1970 monthly data are in the SURVEY for that month (no comparable earlier data are available).

♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. §Except department stores mail order.

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DOMESTIC TRADE—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
RETAIL TRADE†—Continued																
All retail stores†—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores ♀ ....mil. $..	.....	.....	24,861	24,569	24,874	25,127	25,132	25,938	25,540	25,777	26,473	26,837	27,367	r26,846	r27,328	[1]27,395
Apparel group ....do....	.....	.....	1,846	1,788	1,801	1,813	1,836	1,947	1,891	1,899	1,949	2,012	2,175	r 1,878	1,986	.....
Men's and boys' wear stores ....do....	.....	.....	438	429	433	438	433	468	445	438	476	471	506	r 444	462	.....
Women's apparel, accessory stores ....do....	.....	.....	706	683	695	699	701	718	710	730	741	788	825	r 706	745	.....
Shoe stores ....do....	.....	.....	317	294	299	300	318	350	344	347	349	348	397	r 339	357	.....
Drug and proprietary stores ....do....	.....	.....	1,208	1,218	1,204	1,246	1,204	1,226	1,250	1,236	1,246	1,254	1,241	r 1,280	1,291	.....
Eating and drinking places ....do....	.....	.....	2,785	2,801	2,818	2,797	2,830	2,873	2,913	2,957	3,057	3,057	3,089	r 3,060	3,057	.....
Food group ....do....	.....	.....	7,985	7,832	7,956	8,039	8,005	8,209	8,134	8,071	8,476	8,409	8,431	r 8,616	8,621	.....
Grocery stores ....do....	.....	.....	7,449	7,279	7,374	7,457	7,438	7,637	7,570	7,503	7,894	7,800	7,834	r 8,012	8,045	.....
Gasoline service stations ....do....	.....	.....	2,534	2,500	2,577	2,622	2,611	2,686	2,681	2,713	2,714	2,821	2,821	r 2,868	2,883	.....
General merchandise group with nonstores ♀ ....mil. $..	.....	.....	6,246	6,143	6,267	6,288	6,333	6,548	6,354	6,362	6,590	6,753	7,137	r 6,696	6,920	.....
General merchandise group without nonstores ♀ § ....mil. $..	.....	.....	5,731	5,632	5,801	5,772	5,858	6,065	5,833	5,884	6,095	6,223	6,621	r 6,166	6,390	.....
Department stores ....do....	.....	.....	3,838	3,792	3,899	3,845	4,007	4,092	3,937	4,008	4,101	4,212	4,439	r 4,167	4,332	.....
Mail order houses (dept. store mdse.) ....do....	.....	.....	400	370	393	412	400	432	415	366	412	429	489	r 452	457	.....
Variety stores ....do....	.....	.....	649	638	643	654	634	663	643	671	703	681	738	r 656	690	.....
Liquor stores ....do....	.....	.....	766	776	785	775	767	800	763	740	759	795	779	r 783	773	.....
Estimated inventories, end of year or month: ‡																
Book value (unadjusted), total ‡ ....mil. $..	50,889	53,283	54,299	53,697	52,794	51,693	53,187	55,075	56,816	53,283	53,605	55,168	r 56,901	r 57,836	58,223	.....
Durable goods stores ♀ ....do....	23,152	23,782	25,087	24,701	23,592	21,749	22,451	22,984	23,908	23,782	24,078	24,839	25,574	25,976	26,335	.....
Automotive group ....do....	11,384	10,950	12,416	12,084	11,083	9,169	9,845	10,165	10,707	10,950	11,222	11,845	12,346	12,613	12,823	.....
Furniture and appliance group ....do....	3,557	3,746	3,735	3,692	3,691	3,672	3,750	3,803	3,923	3,746	3,754	3,766	3,816	3,932	4,008	.....
Lumber, building, hardware group ....do....	3,219	3,631	3,612	3,568	3,543	3,536	3,561	3,574	3,646	3,631	3,692	3,809	3,910	4,006	4,061	.....
Nondurable goods stores ♀ ....do....	27,737	29,501	29,212	28,996	29,202	29,944	30,736	32,091	32,908	29,501	29,527	30,329	r 31,327	r 31,860	31,888	.....
Apparel group ....do....	4,397	4,556	4,596	4,509	4,598	4,834	5,044	5,188	5,302	4,556	4,354	4,616	4,834	4,886	4,819	.....
Food group ....do....	5,507	5,859	5,557	5,538	5,563	5,631	5,645	5,893	6,030	5,859	5,728	5,731	5,892	6,012	6,020	.....
General merchandise group with nonstores ....mil. $..	11,062	11,784	12,158	12,106	12,153	12,541	12,981	13,680	14,132	11,784	12,097	12,628	r 13,203	r 13,482	13,541	.....
Department stores ....do....	6,613	7,075	7,344	7,273	7,203	7,469	7,763	8,316	8,759	7,075	7,200	7,470	r 7,859	r 7,994	7,993	.....
Book value (seas. adj.), total ‡ ....do....	52,261	54,700	53,402	53,293	52,940	53,107	53,661	53,934	54,658	54,700	55,526	56,039	r 56,106	r 56,636	57,285	.....
Durable goods stores ♀ ....do....	23,808	24,442	23,915	23,665	23,194	23,037	23,608	23,675	24,235	24,442	24,472	24,638	24,538	24,624	25,094	.....
Automotive group ....do....	11,772	11,324	11,412	11,086	10,596	10,407	10,937	10,918	11,247	11,324	11,335	11,522	11,435	11,508	11,786	.....
Furniture and appliance group ....do....	3,604	3,791	3,709	3,703	3,725	3,690	3,743	3,714	3,761	3,791	3,886	3,851	3,835	3,885	3,972	.....
Lumber, building, hardware group ....do....	3,312	3,732	3,507	3,508	3,529	3,579	3,612	3,628	3,705	3,732	3,764	3,824	3,826	3,886	3,931	.....
Nondurable goods stores ♀ ....do....	28,453	30,258	29,487	29,628	29,746	30,070	30,053	30,259	30,423	30,258	31,054	31,401	r 31,568	r 32,012	32,191	.....
Apparel group ....do....	4,580	4,746	4,666	4,673	4,726	4,753	4,777	4,835	4,860	4,746	4,722	4,818	4,858	4,920	4,902	.....
Food group ....do....	5,442	5,790	5,557	5,560	5,597	5,734	5,714	5,800	5,815	5,790	5,815	5,806	5,892	6,012	6,026	.....
General merchandise group with nonstores ....mil. $..	11,753	12,521	12,293	12,462	12,380	12,561	12,446	12,388	12,590	12,521	13,095	13,356	r 13,427	r 13,696	13,664	.....
Department stores ....do....	7,035	7,527	7,411	7,545	7,380	7,499	7,443	7,485	7,710	7,527	7,818	7,955	r 7,963	r 8,124	8,049	.....
Firms with 11 or more stores: †																
Estimated sales (unadj.), total ♀ ....do....	125,607	137,650	11,220	11,430	10,892	11,465	11,661	11,826	12,814	16,906	10,482	10,162	12,377	r 12,119	12,687	.....
Apparel group ♀ ....do....	5,741	6,055	487	472	410	487	532	545	584	910	405	383	520	r 610	543	.....
Men's and boys' wear stores ....do....	750	782	68	67	50	51	59	66	75	126	53	40	56	64	64	.....
Women's apparel, accessory stores ....do....	2,123	2,194	177	171	153	180	189	194	213	335	141	152	193	r 215	202	.....
Shoe stores ....do....	1,498	1,737	135	129	111	144	178	169	176	246	126	115	163	r 206	159	.....
Drug and proprietary stores ....do....	4,693	5,246	427	441	417	445	431	431	442	695	420	407	440	r 445	479	.....
Eating and drinking places ....do....	2,735	2,887	267	267	278	274	230	229	222	240	228	222	263	r 263	278	.....
Furniture and appliance group ....do....	1,600	1,902	156	164	152	165	156	171	168	221	160	154	178	r 167	158	.....
General merchandise group with nonstores ♀ ....mil. $..	52,092	58,113	4,626	4,635	4,385	4,814	4,800	5,096	5,904	8,630	3,878	3,830	4,964	r 5,075	5,281	.....
General merchandise group without nonstores § ....mil. $..	49,008	55,100	4,371	4,393	4,165	4,578	4,531	4,785	5,593	8,386	3,680	3,609	4,686	r 4,836	5,016	.....
Dept. stores, excl. mail order sales ....do....	36,544	40,795	3,246	3,307	3,102	3,365	3,400	3,533	4,082	6,240	2,721	2,629	3,432	r 3,580	3,736	.....
Variety stores ....do....	5,398	6,191	490	493	465	503	486	500	568	1,075	391	393	495	r 539	541	.....
Grocery stores ....do....	45,235	49,206	4,049	4,206	4,114	4,122	4,315	4,090	4,232	4,727	4,243	4,032	4,719	r 4,235	4,534	.....
Tire, battery, accessory dealers ....do....	1,955	2,094	181	200	178	191	171	186	188	198	141	134	180	r 192	192	.....
Estimated sales (seas. adj.), total ♀ ⊖ ....do....	.....	.....	11,412	11,268	11,449	11,592	11,660	12,202	11,944	11,830	12,477	12,503	12,814	r 12,524	12,765	.....
Apparel group ♀ ....do....	.....	.....	502	473	493	491	511	551	531	528	544	574	616	r 548	557	.....
Men's and boys' wear stores ....do....	.....	.....	72	65	67	59	63	66	63	62	64	59	72	63	65	.....
Women's apparel, accessory stores ....do....	.....	.....	180	177	180	185	183	189	194	188	197	226	224	r 202	210	.....
Shoe stores ....do....	.....	.....	138	122	132	137	154	179	167	165	170	172	192	r 170	163	.....
Drug and proprietary stores ....do....	.....	.....	432	451	431	450	443	455	460	451	461	472	454	r 483	480	.....
Eating and drinking places ....do....	.....	.....	252	249	259	249	228	223	240	243	252	260	270	r 258	263	.....
General merchandise group with nonstores ♀ ....mil. $..	.....	.....	4,828	4,737	4,817	4,846	4,969	5,147	5,008	5,023	5,242	5,331	5,565	r 5,252	5,439	.....
General merchandise group without nonstores § ....mil. $..	.....	.....	4,568	4,481	4,604	4,597	4,724	4,874	4,748	4,798	4,986	5,076	5,303	r 4,991	5,169	.....
Dept. stores, excl. mail order sales ....do....	.....	.....	3,388	3,310	3,413	3,379	3,534	3,627	3,519	3,554	3,672	3,750	3,900	r 3,698	3,832	.....
Variety stores ....do....	.....	.....	511	515	521	516	513	529	517	544	567	546	579	r 539	557	.....
Grocery stores ....do....	.....	.....	4,115	4,060	4,151	4,223	4,133	4,384	4,288	4,139	4,480	4,335	4,369	r 4,525	4,543	.....
Tire, battery, accessory dealers ....do....	.....	.....	169	169	165	187	182	191	177	166	185	184	190	r 184	177	.....
All retail stores, accts. receivable, end of yr. or mo.: ♂																
Total (unadjusted) ....mil. $..	23,514	25,068	22,502	22,486	22,094	22,288	22,808	23,061	23,563	25,068	24,143	23,703	r 23,655	23,929	.....	.....
Durable goods stores ....do....	7,753	8,115	7,640	7,809	7,687	7,805	7,966	8,010	7,942	8,115	7,845	7,822	r 7,910	8,027	.....	.....
Nondurable goods stores ....do....	15,761	16,953	14,862	14,677	14,407	14,483	14,842	15,051	15,621	16,953	16,298	15,881	r 15,745	15,902	.....	.....
Charge accounts ....do....	9,385	10,090	9,449	9,452	9,124	9,163	9,442	9,664	9,653	10,090	9,417	9,333	r 9,441	9,754	.....	.....
Installment accounts ....do....	14,129	14,978	13,053	13,034	12,970	13,125	13,366	13,397	13,910	14,978	14,726	14,370	r 14,214	14,175	.....	.....
Total (seasonally adjusted) ....do....	22,046	23,518	22,593	22,494	22,504	22,714	23,031	23,139	23,364	23,518	23,669	23,983	r 24,106	24,202	.....	.....
Durable goods stores ....do....	7,580	7,940	7,718	7,649	7,606	7,714	7,781	7,757	7,847	7,940	8,053	8,123	r 8,205	8,238	.....	.....
Nondurable goods stores ....do....	14,466	15,578	14,875	14,845	14,898	15,000	15,250	15,382	15,517	15,578	15,616	15,860	r 15,901	15,964	.....	.....
Charge accounts ....do....	8,986	9,671	9,323	9,252	9,163	9,238	9,429	9,530	9,524	9,671	9,567	9,749	r 9,800	9,833	.....	.....
Installment accounts ....do....	13,060	13,847	13,270	13,242	13,341	13,476	13,602	13,609	13,840	13,847	14,102	14,234	r 14,306	14,369	.....	.....

r Revised. [1] Advance estimate. †See note marked "†" on p. S-11. ‡Series revised to reflect benchmarking to the levels of the 1968-71 Annual Retail Trade Reports (Census Bureau), and also recalculation of seasonal factors for all lines of trade; description of revisions and revised data appear on p. 55 ff. of the Dec. 1971 SURVEY (1968-69) and pp. 24-25 of the Oct. 1972 SURVEY (1970-71). ♀ Includes data not shown separately. §Except department stores mail order. ♂See note marked "‡" on p. S-11; data prior to Feb. 1971 will be shown later. ⊖Revised data (seas. adj.) back to Jan. 1971 appear in the Census Bureau Monthly Retail Trade Report, Dec. 1972 issue.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p
LABOR FORCE, EMPLOYMENT, AND EARNINGS																
POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas †.....mil..	[1] 207.04	[1] 208.84	208.56	208.71	208.84	208.98	209.13	209.29	209.44	209.58	209.72	209.83	209.92	210.04	210.16	210.28
LABOR FORCE §																
Labor force, persons 16 years of age and over..thous..	86,929	88,991	87,986	90,448	91,005	90,758	89,098	89,591	89,400	89,437	88,122	89,075	[2] 89,686	89,823	89,891	92,729
Civilian labor force.....do....	84,113	[2] 86,542	85,567	88,055	88,617	88,362	86,693	87,176	86,969	86,997	85,718	86,683	[2] 87,325	87,473	87,557	90,414
Employed, total.....do....	79,120	[2] 81,702	81,223	82,629	83,443	83,505	82,034	82,707	82,703	82,881	81,043	81,838	[2] 82,814	83,299	83,758	85,567
Agriculture.....do....	3,387	3,472	3,531	3,976	4,061	4,031	3,658	3,721	3,363	3,165	2,955	2,956	3,131	3,295	3,467	4,053
Nonagricultural industries.....do....	75,732	[2] 78,230	77,692	78,653	79,383	79,475	78,376	78,986	79,340	79,719	78,088	78,882	79,683	80,004	80,291	81,514
Unemployed.....do....	4,993	[2] 4,840	4,344	5,426	5,173	4,857	4,658	4,470	4,266	4,116	4,675	4,845	4,512	4,174	3,799	4,847
Seasonally Adjusted																
Civilian labor force.....do....	.....	.....	86,431	86,554	86,597	86,941	87,066	87,236	87,023	87,267	86,921	87,569	[2] 88,268	88,350	88,405	88,932
Employed, total.....do....	.....	.....	81,458	81,752	81,782	82,061	82,256	82,397	82,525	82,780	82,555	83,127	[2] 83,889	83,917	84,024	84,674
Agriculture.....do....	.....	.....	3,338	3,331	3,443	3,610	3,579	3,658	3,556	3,650	3,501	3,424	3,480	3,311	3,275	3,403
Nonagricultural industries.....do....	.....	.....	78,120	78,421	78,339	78,451	78,677	78,739	78,969	79,130	79,054	79,703	80,409	80,606	80,749	81,271
Unemployed.....do....	.....	.....	4,973	4,802	4,815	4,880	4,810	4,839	4,498	4,487	4,366	4,442	4,379	4,433	4,381	4,258
Long-term, 15 weeks and over.....do....	1,181	1,158	1,157	1,139	1,151	1,170	1,134	1,117	1,068	1,001	919	895	859	763	802	775
Rates (unemployed in each group as percent of total in the group):																
All civilian workers.....	5.9	5.6	5.8	5.5	5.6	5.6	5.5	5.5	5.2	5.1	5.0	5.1	5.0	5.0	5.0	4.8
Men, 20 years and over.....	4.4	4.0	4.1	4.0	3.9	3.9	3.8	3.9	3.5	3.4	3.3	3.4	3.4	3.4	3.4	3.2
Women, 20 years and over.....	5.7	5.4	5.7	5.6	5.7	5.5	5.4	5.5	5.0	5.1	5.3	4.9	4.9	4.7	4.6	4.9
Both sexes, 16–19 years.....	16.9	16.2	15.7	14.9	15.5	16.7	16.2	15.4	15.6	15.7	14.3	15.8	14.2	15.4	15.4	13.3
White.....	5.4	5.0	5.2	5.1	5.0	5.1	5.0	5.0	4.6	4.6	4.6	4.6	4.4	4.5	4.4	4.3
Negro and other races.....	9.9	10.0	10.3	9.2	10.0	9.7	10.0	10.0	10.1	9.6	8.9	9.0	9.0	9.1	9.4	8.5
Married men.....	3.2	2.8	2.8	2.9	2.7	2.6	2.8	2.8	2.5	2.4	2.4	2.4	2.5	2.4	2.3	2.3
Occupation: White-collar workers.....	3.5	3.4	3.5	3.2	3.4	3.5	3.4	3.5	3.1	3.3	3.2	3.0	2.9	3.1	2.8	2.8
Blue-collar workers.....	7.4	6.5	6.7	6.5	6.5	6.4	6.0	6.0	5.8	5.6	5.6	5.7	5.4	5.4	5.4	5.3
Industry of last job (nonagricultural):																
Private wage and salary workers.....	6.2	5.7	5.9	5.6	5.7	5.8	5.6	5.6	5.3	5.2	5.1	5.1	4.9	4.9	4.9	4.7
Construction.....	10.4	10.3	11.1	9.6	10.7	11.0	9.8	10.3	10.5	9.8	9.0	8.7	8.5	9.4	9.0	7.9
Manufacturing.....	6.8	5.6	6.0	5.7	5.6	5.5	5.1	5.1	4.6	4.4	5.0	4.5	4.6	4.3	4.5	4.4
Durable goods.....	7.0	5.4	6.2	5.8	5.7	5.2	4.8	4.5	4.2	3.9	4.6	4.3	4.5	3.8	4.1	3.7
EMPLOYMENT																
Employees on payrolls of nonagricultural estab.:‡																
Total, not adjusted for seasonal variation...thous..	70,645	72,764	72,612	73,463	72,469	72,975	73,519	74,118	74,449	74,778	73,343	73,724	74,255	r 74,861	r 75,357	76,246
Private sector (excl. government).....do....	57,790	59,475	59,182	60,152	59,720	60,295	60,366	60,606	60,804	61,071	59,772	59,993	60,459	r 61,068	r 61,547	62,507
Seasonally Adjusted																
Total employees, nonagricultural payrolls‡..do....	70,645	72,764	72,534	72,705	72,694	73,016	73,268	73,584	73,835	74,002	74,252	74,715	74,914	r 75,105	r 75,269	75,464
Private sector (excl. government).....do....	57,790	59,475	59,271	59,478	59,423	59,693	59,883	60,178	60,382	60,500	60,774	61,182	61,340	r 61,491	r 61,632	61,809
Nonmanufacturing industries*.....do....	39,262	40,541	40,407	40,547	40,530	40,718	40,814	40,968	41,070	41,098	41,311	41,596	41,697	r 41,764	r 41,869	41,987
Goods-producing*.....do....	22,542	23,061	23,001	23,072	22,993	23,122	23,226	23,379	23,444	23,468	23,571	23,792	23,857	r 23,906	r 23,978	24,086
Mining.....do....	602	607	605	601	601	603	606	608	608	607	610	612	610	r 608	r 609	612
Contract construction.....do....	3,411	3,521	3,532	3,540	3,499	3,544	3,551	3,561	3,524	3,459	3,498	3,594	3,604	r 3,571	r 3,606	3,652
Manufacturing.....do....	18,529	18,933	18,864	18,931	18,893	18,975	19,069	19,210	19,312	19,402	19,463	19,586	19,643	r 19,727	r 19,763	19,822
Durable goods.....do....	10,565	10,884	10,821	10,857	10,867	10,933	11,003	11,112	11,194	11,270	11,326	11,421	11,463	r 11,534	r 11,591	11,635
Ordnance and accessories.....do....	192	188	186	188	190	191	187	191	196	196	197	198	197	r 195	r 192	191
Lumber and wood products.....do....	581	612	610	611	613	614	614	616	621	623	624	628	630	r 631	r 631	629
Furniture and fixtures.....do....	458	493	488	490	495	497	499	503	505	508	511	514	517	r 520	521	522
Stone, clay, and glass products.....do....	634	660	658	661	662	663	665	671	673	673	674	682	687	r 687	692	686
Primary metal industries.....do....	1,227	1,235	1,224	1,224	1,219	1,241	1,263	1,274	1,278	1,286	1,284	1,286	1,280	r 1,288	r 1,298	1,299
Fabricated metal products.....do....	1,328	1,371	1,367	1,372	1,371	1,377	1,381	1,393	1,400	1,407	1,419	1,432	1,436	1,448	r 1,454	1,455
Machinery, except electrical.....do....	1,805	1,864	1,848	1,858	1,859	1,872	1,885	1,909	1,932	1,950	1,965	1,973	1,990	r 2,006	r 2,019	2,032
Electrical equipment and supplies..do....	1,768	1,833	1,816	1,830	1,828	1,834	1,849	1,878	1,888	1,908	1,925	1,945	1,957	r 1,970	r 1,983	2,009
Transportation equipment.....do....	1,724	1,747	1,750	1,740	1,751	1,757	1,772	1,782	1,800	1,814	1,817	1,845	1,846	r 1,869	r 1,874	1,889
Instruments and related products..do....	437	456	451	457	456	460	462	466	470	472	477	481	484	481	r 489	488
Miscellaneous manufacturing.....do....	410	425	423	426	423	427	426	429	431	433	433	437	439	r 439	r 438	435
Nondurable goods.....do....	7,964	8,049	8,043	8,074	8,026	8,042	8,066	8,098	8,118	8,132	8,137	8,165	8,180	r 8,193	r 8,172	8,187
Food and kindred products.....do....	1,758	1,751	1,753	1,771	1,754	1,740	1,746	1,746	1,743	1,744	1,749	1,751	1,748	r 1,746	r 1,733	1,734
Tobacco manufactures.....do....	76	72	75	74	75	70	67	68	70	72	72	73	76	76	76	77
Textile mill products.....do....	957	991	987	990	990	994	995	1,003	1,008	1,015	1,014	1,023	1,023	r 1,023	1,021	1,022
Apparel and other textile products..do....	1,336	1,335	1,332	1,332	1,312	1,335	1,339	1,343	1,347	1,345	1,337	1,349	1,350	r 1,357	r 1,350	1,348
Paper and allied products.....do....	684	697	700	698	698	700	701	706	706	707	708	711	715	712	r 719	716
Printing and publishing.....do....	1,071	1,080	1,078	1,080	1,077	1,080	1,083	1,085	1,088	1,090	1,093	1,092	1,094	r 1,096	r 1,095	1,100
Chemicals and allied products.....do....	1,008	1,002	1,001	1,001	997	998	1,007	1,010	1,013	1,014	1,016	1,014	1,018	r 1,021	1,023	1,028
Petroleum and coal products.....do....	191	190	190	190	189	189	189	189	189	189	189	185	186	183	r 181	184
Rubber and plastics products, nec..do....	581	627	620	629	628	630	634	644	652	657	664	672	674	680	r 676	680
Leather and leather products.....do....	302	304	307	309	306	306	305	304	302	299	295	295	296	r 299	298	298
Service-producing*.....do....	48,103	49,704	49,533	49,633	49,701	49,894	50,042	50,205	50,391	50,534	50,681	50,923	51,057	r 51,199	r 51,291	51,378
Trans., comm., electric, gas, etc.....do....	4,442	4,495	4,481	4,486	4,477	4,487	4,507	4,540	4,549	4,558	4,574	4,580	4,580	r 4,591	r 4,592	4,606
Wholesale and retail trade.....do....	15,142	15,683	15,624	15,678	15,685	15,762	15,794	15,839	15,911	15,946	16,013	16,114	16,163	r 16,217	r 16,243	16,251
Wholesale trade.....do....	3,809	3,918	3,906	3,922	3,917	3,939	3,946	3,958	3,963	3,970	4,001	4,022	4,029	4,044	r 4,044	4,055
Retail trade.....do....	11,333	11,765	11,718	11,756	11,768	11,823	11,848	11,881	11,948	11,976	12,012	12,092	12,134	r 12,173	r 12,199	12,196
Finance, insurance, and real estate.....do....	3,796	3,927	3,913	3,927	3,927	3,940	3,953	3,969	3,981	3,991	3,995	4,014	4,024	r 4,031	r 4,044	4,041
Services.....do....	11,869	12,309	12,252	12,315	12,341	12,382	12,403	12,451	12,497	12,537	12,621	12,682	12,716	r 12,746	r 12,775	12,825
Government.....do....	12,856	13,290	13,263	13,227	13,271	13,323	13,385	13,406	13,453	13,502	13,478	13,533	13,574	r 13,614	r 13,637	13,655
Federal.....do....	2,664	2,650	2,665	2,639	2,613	2,624	2,633	2,639	2,644	2,650	2,634	2,628	2,631	2,628	r 2,641	2,624
State and local.....do....	10,191	10,640	10,598	10,588	10,658	10,699	10,752	10,767	10,809	10,852	10,844	10,905	10,943	r 10,986	r 10,996	11,031
Production or nonsupervisory workers on private nonagric. payrolls, **not seas. adjusted**‡...thous..	47,732	49,223	48,979	49,862	49,407	49,952	50,036	50,256	50,442	50,689	49,365	49,562	49,994	r 50,554	r 50,984	51,850
Manufacturing.....do....	13,434	13,838	13,676	13,960	13,590	14,023	14,180	14,225	14,281	14,282	14,130	14,258	14,345	r 14,394	r 14,446	14,704
Seasonally Adjusted																
Production or nonsupervisory workers on private nonagricultural payrolls‡*.....thous..	47,732	49,223	49,050	49,228	49,169	49,412	49,581	49,839	50,021	50,105	50,316	50,708	50,830	r 50,947	r 51,056	51,189
Goods-producing*.....do....	16,717	17,205	17,152	17,219	17,150	17,268	17,350	17,486	17,539	17,555	17,624	17,827	17,890	r 17,920	r 17,981	18,059
Mining*.....do....	451	459	458	453	455	456	458	460	459	458	462	464	462	r 461	r 462	464
Contract construction*.....do....	2,832	2,908	2,919	2,925	2,887	2,928	2,936	2,944	2,905	2,841	2,867	2,961	2,977	r 2,938	r 2,972	3,018
Manufacturing.....do....	13,434	13,838	13,775	13,841	13,808	13,884	13,956	14,082	14,175	14,256	14,295	14,402	14,451	r 14,521	r 14,547	14,577
Durable goods.....do....	7,598	7,919	7,863	7,896	7,907	7,972	8,027	8,124	8,200	8,266	8,307	8,386	8,425	r 8,483	r 8,527	8,552
Ordnance and accessories.....do....	96	94	92	94	96	97	93	96	102	102	102	103	102	r 101	r 99	96

r Revised. p Preliminary. [1] As of July 1. [2] See note § below. †See note "†," p. S-14.

§Effective Jan. 1972, data are adjusted to the 1970 Census and are not directly comparable with earlier data. On unadjusted basis, 330,000 were added to civilian labor force and 301,000 to civilian employment. Effective Mar. 1973, subsequent adjustments added 60,000 to the labor force and to total employment. Beginning in the Feb. 1973 SURVEY, data reflect new seasonal factors; comparable earlier figures appear in EMPLOYMENT & EARNINGS (Feb. 1973), USDL, BLS.

*New series; see also note "‡".

‡Effective Oct. 1972 SURVEY, employment, hours, earnings, etc., reflect revised benchmarks and seasonal factors, and are not comparable with figures in earlier SURVEYS and in BUSINESS STATISTICS. Unadjusted data through June 1972 and seasonally adjusted data through Dec. 1967 appear in BLS Bulletin 1312-9, EMPLOYMENT & EARNINGS, 1909-72. Effective June 1973 SURVEY, all seasonally adjusted data again reflect new factors; comparable data, 1968-73, appear in EMPLOYMENT & EARNINGS (June 1973), BLS.

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LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p
EMPLOYMENT—Continued																
Seasonally Adjusted																
Production or nonsupervisory workers on payrolls‡ —Continued																
Manufacturing, durable goods industries—Con.																
Lumber and wood products.....thous..	500	527	524	526	528	529	529	531	535	538	539	543	543	r 544	r 544	542
Furniture and fixtures.....do....	377	408	403	405	409	411	413	416	419	421	424	426	428	r 430	r 430	432
Stone, clay, and glass products.....do....	503	527	526	527	529	530	530	537	539	538	539	547	550	r 550	555	548
Primary metal industries.....do....	968	984	975	976	969	992	1,013	1,023	1,025	1,033	1,031	1,033	1,027	r 1,033	r 1,044	1,041
Fabricated metal products.....do....	1,010	1,049	1,045	1,052	1,049	1,056	1,059	1,069	1,075	1,082	1,091	1,104	1,108	1,118	r 1,123	1,123
Machinery, except electrical.....do....	1,178	1,236	1,223	1,231	1,234	1,246	1,252	1,277	1,298	1,314	1,324	1,328	1,343	r 1,356	r 1,366	1,372
Electrical equipment and supplies...do....	1,171	1,238	1,222	1,236	1,234	1,240	1,251	1,278	1,288	1,306	1,316	1,337	1,349	r 1,361	r 1,370	1,391
Transportation equipment.....do....	1,218	1,248	1,252	1,242	1,253	1,260	1,273	1,278	1,294	1,305	1,310	1,327	1,334	1,351	r 1,350	1,367
Instruments and related products....do....	261	276	272	276	276	279	281	284	287	289	292	295	298	296	r 303	300
Miscellaneous manufacturing.....do....	316	331	329	331	330	332	333	335	338	338	339	343	343	r 343	343	340
Nondurable goods.....do....	5,836	5,919	5,912	5,945	5,901	5,912	5,929	5,958	5,975	5,990	5,988	6,016	6,026	r 6,038	r 6,020	6,025
Food and kindred products.....do....	1,186	1,180	1,181	1,201	1,186	1,168	1,174	1,175	1,171	1,175	1,181	1,184	1,181	r 1,178	r 1,167	1,168
Tobacco manufactures.....do....	63	59	62	62	62	57	54	55	57	59	59	61	63	63	63	64
Textile mill products.....do....	839	871	868	870	870	874	875	882	887	894	893	902	900	900	r 899	898
Apparel and other textile products...do....	1,168	1,165	1,163	1,163	1,142	1,164	1,168	1,171	1,176	1,172	1,161	1,173	1,174	r 1,182	r 1,175	1,173
Paper and allied products.....do....	523	537	538	539	539	540	541	545	546	547	548	552	554	552	r 557	555
Printing and publishing.....do....	654	657	657	657	655	657	658	659	659	660	662	661	661	r 663	r 662	663
Chemicals and allied products.....do....	580	581	580	580	579	580	585	587	589	590	590	587	592	593	r 596	597
Petroleum and coal products.....do....	117	117	117	117	116	117	117	118	119	119	119	115	117	115	r 115	116
Rubber and plastics products, nec...do....	448	489	482	491	489	492	495	505	513	517	522	529	531	536	531	535
Leather and leather products.....do....	258	261	264	265	263	263	262	261	258	257	253	252	253	256	255	256
Service-producing*.....do....	31,015	32,018	31,898	32,009	32,019	32,144	32,231	32,353	32,482	32,550	32,692	32,881	32,940	r 33,027	r 33,075	33,130
Transportation, comm., elec., gas, etc*...do....	3,844	3,883	3,874	3,879	3,865	3,871	3,885	3,922	3,930	3,937	3,947	3,949	3,945	3,952	r 3,957	3,971
Wholesale and retail trade*.....do....	13,439	13,923	13,877	13,911	13,919	13,983	14,025	14,067	14,137	14,157	14,211	14,320	14,362	r 14,404	r 14,425	14,415
Wholesale trade*.....do....	3,181	3,278	3,273	3,283	3,280	3,296	3,301	3,315	3,319	3,324	3,350	3,363	3,372	r 3,381	r 3,383	3,392
Retail trade*.....do....	10,258	10,645	10,604	10,628	10,639	10,687	10,724	10,752	10,818	10,833	10,861	10,957	10,990	r 11,023	r 11,042	11,023
Finance, insurance, and real estate*.....do....	2,984	3,072	3,062	3,074	3,069	3,083	3,090	3,097	3,106	3,111	3,111	3,127	3,134	r 3,139	r 3,141	3,134
Services*.....do....	10,748	11,140	11,085	11,145	11,166	11,207	11,231	11,267	11,309	11,345	11,423	11,485	11,499	r 11,532	r 11,552	11,610
AVERAGE HOURS PER WEEK																
Seasonally Adjusted																
Avg. weekly hours per worker on private nonagric. payrolls: ‡¶**Seasonally adjusted**.....hours..	.....	.....	37.1	37.1	37.2	37.1	37.3	37.3	37.2	37.0	36.9	37.2	37.1	r 37.2	r 37.2	37.2
Not seasonally adjusted.....do....	37.0	37.2	36.9	37.4	37.6	37.6	37.4	37.3	37.1	37.2	36.6	36.8	36.9	r 36.9	r 37.0	37.5
Mining.....do....	42.3	42.5	42.4	42.6	42.2	42.5	42.7	42.5	42.4	41.8	41.5	42.0	41.9	r 41.7	r 42.5	42.6
Contract construction.....do....	37.3	37.0	36.8	36.9	37.0	37.0	36.9	37.4	36.9	35.8	36.1	36.2	37.0	r 37.0	r 37.4	37.5
Manufacturing: **Not seasonally adjusted**...do....	39.9	40.6	40.5	40.9	40.4	40.6	41.0	40.8	41.0	41.2	40.0	40.6	40.8	r 40.7	40.8	41.0
Seasonally adjusted.....do....	.....	.....	40.5	40.6	40.6	40.6	40.8	40.7	40.8	40.7	40.3	41.0	40.9	r 40.9	40.8	40.7
Overtime hours.....do....	2.9	3.5	3.4	3.4	3.4	3.5	3.6	3.6	3.7	3.8	3.7	3.9	3.9	4.1	3.9	3.7
Durable goods.....do....	40.4	41.3	41.2	41.3	41.2	41.3	41.4	41.4	41.7	41.5	41.3	42.0	41.6	41.8	r 41.6	41.5
Overtime hours.....do....	2.8	3.6	3.5	3.4	3.5	3.6	3.8	3.8	3.9	4.0	4.1	4.4	4.1	4.4	4.2	3.9
Ordnance and accessories.....do....	41.7	42.2	42.0	42.0	42.3	42.6	42.3	42.5	42.3	42.5	42.5	42.7	42.4	42.0	r 42.1	41.8
Lumber and wood products.....do....	40.3	41.0	41.0	41.2	41.1	41.2	41.3	41.0	41.0	39.8	39.9	40.7	41.0	r 41.1	r 40.8	40.4
Furniture and fixtures.....do....	39.8	40.5	40.5	40.7	40.4	40.5	40.5	40.3	40.3	40.0	39.0	40.6	40.6	r 40.4	r 40.1	40.1
Stone, clay, and glass products.....do....	41.6	41.9	41.9	42.0	41.9	41.9	42.0	42.1	41.8	41.6	41.1	42.2	42.3	r 42.3	42.3	42.2
Primary metal industries.....do....	40.4	41.6	41.3	41.4	41.5	41.6	41.9	42.2	42.7	42.4	42.4	42.4	42.1	r 42.2	r 42.1	41.8
Fabricated metal products.....do....	40.4	41.2	41.1	41.1	41.2	41.2	41.3	41.4	41.6	41.6	41.4	41.9	41.7	r 41.8	r 41.5	41.3
Machinery, except electrical.....do....	40.6	42.0	41.8	42.1	42.1	42.2	42.4	42.4	42.6	42.6	42.4	42.9	42.6	r 42.5	42.7	42.8
Electrical equipment and supplies.....do....	39.9	40.5	40.4	40.5	40.4	40.5	40.6	40.6	40.8	40.5	40.4	41.1	40.6	r 40.6	r 40.6	40.3
Transportation equipment.....do....	40.7	41.8	41.8	41.5	41.4	41.4	41.9	41.7	42.2	42.4	42.3	43.2	42.0	r 43.5	42.2	42.6
Instruments and related products.....do....	39.8	40.5	40.6	40.6	40.5	40.6	40.7	40.6	40.5	40.6	40.4	40.8	40.7	40.8	r 40.8	40.8
Miscellaneous manufacturing ind.....do....	38.9	39.3	39.4	39.5	39.3	39.4	39.5	39.3	39.3	39.1	38.7	39.4	39.3	r 39.0	r 39.0	39.0
Nondurable goods.....do....	39.3	39.7	39.6	39.7	39.6	39.7	39.8	39.8	39.8	39.6	39.1	39.7	39.8	39.8	39.6	39.5
Overtime hours.....do....	3.0	3.3	3.2	3.3	3.3	3.3	3.4	3.4	3.5	3.4	3.4	3.4	3.5	r 3.6	r 3.4	3.2
Food and kindred products.....do....	40.3	40.4	40.4	40.4	40.4	40.3	40.3	40.4	40.3	40.4	40.1	40.2	40.2	40.1	r 40.3	40.1
Tobacco manufactures.....do....	37.0	34.7	33.8	34.3	34.2	35.3	34.4	35.5	35.4	35.4	33.9	35.6	36.0	36.5	r 35.2	34.2
Textile mill products.....do....	40.6	41.3	41.3	41.3	41.2	41.3	41.4	41.3	41.3	41.2	39.5	41.2	41.3	41.6	40.9	40.8
Apparel and other textile products.....do....	35.6	36.0	35.7	35.9	35.9	36.0	36.2	36.2	36.1	35.7	34.5	36.0	36.2	r 36.1	r 36.0	35.9
Paper and allied products.....do....	42.1	42.8	42.6	42.9	42.8	43.0	42.9	42.9	43.1	42.9	42.5	43.0	43.1	42.8	r 42.8	42.7
Printing and publishing.....do....	37.5	37.9	37.7	37.8	37.9	37.9	38.2	38.0	38.2	37.7	37.8	38.0	38.0	38.0	r 37.9	37.9
Chemicals and allied products.....do....	41.6	41.8	41.6	41.9	41.8	41.8	41.9	42.0	41.9	41.9	41.6	42.0	42.0	41.9	42.0	42.1
Petroleum and coal products.....do....	42.4	42.2	42.1	42.1	41.7	41.8	42.3	42.3	42.4	42.2	41.9	41.9	42.0	r 41.9	r 42.0	41.0
Rubber and plastics products, nec.....do....	40.3	41.2	41.0	41.2	41.0	41.3	41.2	41.3	41.6	41.3	41.0	41.5	41.5	41.5	40.9	40.9
Leather and leather products.....do....	37.7	38.3	38.5	38.6	38.4	38.9	38.7	37.9	37.8	36.5	37.2	37.8	37.9	r 38.2	r 38.0	38.1
Trans., comm., elec., gas, etc.....do....	40.2	40.4	40.6	40.6	40.3	40.6	40.3	40.5	40.4	40.5	40.6	40.4	40.4	r 40.7	r 40.7	40.9
Wholesale and retail trade.....do....	35.1	35.1	35.1	35.2	35.1	35.0	35.0	35.1	35.0	35.1	34.9	35.0	34.8	r 34.8	r 34.8	34.8
Wholesale trade.....do....	39.8	39.8	40.0	39.9	39.9	39.6	39.9	39.8	39.8	39.7	39.7	39.7	39.7	r 39.5	r 39.6	39.5
Retail trade.....do....	33.7	33.6	33.7	33.8	33.6	33.6	33.6	33.5	33.5	33.6	33.4	33.5	33.4	33.4	r 33.4	33.4
Finance, insurance, and real estate.....do....	37.0	37.2	37.1	37.2	37.3	37.1	37.2	37.2	37.0	37.1	37.0	37.1	37.0	37.2	r 37.0	37.0
Services.....do....	34.2	34.1	34.1	34.2	34.2	34.1	34.2	34.2	34.1	34.0	34.1	34.1	34.0	r 34.1	r 34.2	34.4
MAN-HOURS																
Seasonally Adjusted																
Man-hours of wage and salary workers, nonagric. establishments, for 1 week in the month, seasonally adjusted at annual rate ‡..bil. man-hours..	137.72	142.46	142.05	142.66	142.26	142.67	143.73	144.27	144.60	144.52	145.15	146.28	146.38	r 146.98	r 147.29	147.78
Total private sector*.....do....	111.72	115.37	114.97	115.59	115.23	115.74	116.26	116.90	117.20	117.10	117.67	118.69	118.85	r 119.37	r 119.63	120.09
Mining.....do....	1.32	1.34	1.34	1.33	1.32	1.33	1.35	1.34	1.34	1.32	1.32	1.34	1.33	r 1.32	r 1.35	1.36
Contract construction.....do....	6.62	6.78	6.78	6.81	6.75	6.84	6.83	6.94	6.78	6.46	6.57	6.76	6.93	r 6.87	r 7.01	7.12
Manufacturing.....do....	38.34	39.68	39.47	39.68	39.53	39.78	40.05	40.35	40.69	40.74	40.94	41.37	41.35	r 41.62	r 41.54	41.59
Transportation, comm., elec., gas.....do....	9.29	9.47	9.48	9.49	9.40	9.49	9.46	9.58	9.58	9.62	9.66	9.62	9.62	r 9.72	9.72	9.80
Wholesale and retail trade.....do....	27.74	28.68	28.65	28.79	28.68	28.76	28.88	28.88	29.01	29.11	29.12	29.37	29.39	r 29.45	r 29.52	29.51
Finance, insurance, and real estate.....do....	7.30	7.59	7.56	7.60	7.62	7.61	7.65	7.68	7.67	7.71	7.69	7.74	7.74	7.80	r 7.78	7.78
Services.....do....	21.11	21.83	21.71	21.88	21.93	21.94	22.04	22.12	22.14	22.15	22.38	22.49	22.48	r 22.60	r 22.72	22.94
Government*.....do....	26.00	27.09	27.08	27.07	27.03	26.92	27.47	27.37	27.40	27.43	27.47	27.59	27.53	27.61	r 27.66	27.69
Indexes of man-hours (aggregate weekly): ‡ ¶																
Private nonagric. payrolls, total*.....1967=100..	102.8	106.6	106.1	106.7	106.4	106.9	107.5	108.1	108.4	108.2	108.4	109.8	109.9	r 110.4	r 110.6	111.0
Goods-producing*.....do....	94.0	98.1	97.4	98.0	97.6	98.4	99.2	100.1	100.5	99.8	99.5	102.1	102.4	r 102.9	r 103.0	103.3
Mining*.....do....	95.6	97.5	97.2	96.6	96.1	97.0	97.8	97.8	97.4	95.8	95.9	97.5	96.9	r 96.2	r 98.2	98.9
Contract construction*.....do....	103.5	105.5	105.3	105.8	104.7	106.2	106.2	107.9	105.0	99.7	101.4	105.0	107.9	r 106.5	r 108.9	110.9

r Revised. p Preliminary. *New series.
‡See note "‡," p. S-13.
¶Production and nonsupervisory workers.

NOTE FOR S-13: ‡Revisions (back to 1960), to adjust to the 1970 Census, appear in "Estimates of the Population of the United States and Components of Change: 1972," P-25, No. 499 (May 1973), Bureau of the Census.

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LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p
MAN-HOURS—Continued																
Indexes of man-hours, private nonagric. payrolls, goods-producing indus.‡, ¶seas. adjusted—Con.																
Manufacturing ..... 1967=100	92.3	96.8	96.0	96.7	96.4	97.1	98.0	98.8	99.8	99.9	99.3	101.7	101.6	r 102.5	r 102.1	102.1
Durable goods ..... do	89.1	94.9	94.0	94.5	94.6	95.5	96.6	97.8	99.2	99.6	99.6	102.1	101.7	r 103.0	r 102.9	103.0
Nondurable goods ..... do	97.1	99.5	99.0	99.9	99.1	99.5	100.0	100.4	100.7	100.4	98.8	101.2	101.6	r 101.7	r 100.9	100.8
Service-producing* ..... do	108.9	112.5	112.2	112.8	112.5	112.8	113.2	113.6	113.8	114.1	114.5	115.2	115.1	r 115.7	r 115.9	116.4
Transportation, comm., elec., gas* ..... do	102.7	104.4	104.6	104.7	103.6	104.5	104.1	105.6	105.6	106.0	106.6	106.1	106.0	r 107.0	r 107.1	108.0
Wholesale and retail trade* ..... do	106.7	110.4	110.3	110.8	110.3	110.6	111.2	111.2	111.7	112.0	112.0	113.1	113.2	113.4	r 113.6	113.4
Wholesale trade* ..... do	105.5	109.0	109.3	109.3	109.2	108.9	109.9	110.1	110.3	110.1	111.0	111.4	111.7	r 111.5	r 111.8	111.8
Retail trade* ..... do	107.1	110.9	110.7	111.3	110.7	111.2	111.6	111.6	112.3	112.8	112.4	113.7	113.7	r 114.1	r 114.2	114.1
Finance, insurance, and real estate* ..... do	116.1	120.1	119.5	120.3	120.4	120.3	120.9	121.2	120.9	121.4	121.1	122.0	122.0	122.8	r 122.2	122.0
Services* ..... do	112.8	116.8	116.1	117.0	117.2	117.3	117.9	118.3	118.4	118.4	119.6	120.2	120.0	r 120.7	r 121.3	122.6
HOURLY AND WEEKLY EARNINGS																
Average hourly earnings per worker:¶‡																
Not seasonally adjusted:																
Private nonagric. payrolls ..... dollars	3.43	3.65	3.62	3.63	3.64	3.66	3.72	3.74	3.74	3.74	3.77	3.78	3.80	r 3.83	r 3.85	3.87
Mining ..... do	4.06	4.38	4.33	4.34	4.35	4.37	4.42	4.41	4.47	4.55	4.60	4.55	4.55	r 4.60	r 4.62	4.64
Contract construction ..... do	5.69	6.06	6.01	5.94	5.96	6.03	6.15	6.22	6.23	6.32	6.42	6.31	6.28	r 6.31	6.33	6.32
Manufacturing ..... do	3.56	3.81	3.78	3.79	3.78	3.80	3.86	3.86	3.89	3.95	3.98	3.97	3.98	4.01	r 4.03	4.04
Excluding overtime ..... do	3.44	3.65	3.63	3.63	3.63	3.64	3.68	3.69	3.72	3.78	3.81	3.80	3.81	3.83	3.85	3.86
Durable goods ..... do	3.79	4.05	4.02	4.03	4.01	4.04	4.11	4.11	4.14	4.21	4.23	4.23	4.23	4.26	4.28	4.30
Excluding overtime ..... do	3.66	3.88	3.86	3.86	3.85	3.87	3.92	3.92	3.95	4.01	4.04	4.03	4.03	4.06	r 4.08	4.10
Ordnance and accessories ..... do	3.84	4.09	4.07	4.09	4.10	4.10	4.15	4.13	4.13	4.18	4.16	4.15	4.17	r 4.18	r 4.24	4.24
Lumber and wood products ..... do	3.15	3.31	3.29	3.33	3.34	3.33	3.38	3.37	3.40	3.38	3.45	3.47	3.47	r 3.51	r 3.53	3.57
Furniture and fixtures ..... do	2.90	3.06	3.03	3.05	3.04	3.08	3.11	3.12	3.13	3.15	3.15	3.17	3.19	3.21	r 3.24	3.23
Stone, clay, and glass products ..... do	3.66	3.91	3.87	3.91	3.93	3.96	3.99	4.02	4.00	4.02	4.03	4.04	4.07	4.11	r 4.14	4.16
Primary metal industries ..... do	4.23	4.66	4.61	4.62	4.64	4.69	4.75	4.74	4.80	4.81	4.87	4.86	4.88	4.92	r 4.96	4.97
Fabricated metal products ..... do	3.74	3.99	3.95	3.98	3.97	3.99	4.05	4.05	4.07	4.13	4.13	4.15	4.15	4.19	4.20	4.24
Machinery, except electrical ..... do	3.99	4.27	4.24	4.26	4.24	4.26	4.33	4.35	4.38	4.44	4.44	4.45	4.46	r 4.49	r 4.50	4.51
Electrical equipment and supplies ..... do	3.48	3.67	3.64	3.65	3.66	3.68	3.72	3.71	3.74	3.79	3.80	3.78	3.79	3.81	r 3.82	3.83
Transportation equipment ..... do	4.41	4.73	4.71	4.69	4.63	4.71	4.80	4.81	4.87	5.01	5.00	5.00	4.96	r 5.00	5.01	5.05
Instruments and related products ..... do	3.52	3.72	3.71	3.71	3.70	3.71	3.74	3.73	3.74	3.83	3.82	3.82	3.82	r 3.81	r 3.87	3.84
Miscellaneous manufacturing ind. ..... do	2.97	3.11	3.10	3.10	3.09	3.09	3.13	3.13	3.15	3.19	3.24	3.22	3.23	3.22	r 3.26	3.28
Nondurable goods ..... do	3.26	3.47	3.44	3.45	3.48	3.47	3.51	3.52	3.53	3.58	3.61	3.59	3.61	3.63	3.64	3.65
Excluding overtime ..... do	3.14	3.33	3.31	3.31	3.34	3.32	3.36	3.37	3.38	3.43	3.47	3.45	3.46	3.48	3.50	3.51
Food and kindred products ..... do	3.38	3.60	3.61	3.59	3.59	3.57	3.61	3.63	3.66	3.72	3.75	3.75	3.77	3.78	3.82	3.82
Tobacco manufactures ..... do	3.15	3.43	3.49	3.53	3.57	3.38	3.35	3.38	3.49	3.49	3.56	3.65	3.70	3.81	r 3.84	3.79
Textile mill products ..... do	2.57	2.73	2.71	2.72	2.71	2.73	2.75	2.76	2.78	2.83	2.87	2.88	2.88	2.90	r 2.90	2.89
Apparel and other textile prod. ..... do	2.49	2.61	2.57	2.59	2.58	2.61	2.65	2.67	2.68	2.69	2.72	2.72	2.73	2.74	r 2.73	2.74
Paper and allied products ..... do	3.67	3.94	3.87	3.92	3.97	3.97	4.01	4.02	4.03	4.06	4.06	4.07	4.08	4.11	r 4.12	4.16
Printing and publishing ..... do	4.20	4.48	4.47	4.47	4.49	4.49	4.56	4.55	4.56	4.59	4.56	4.58	4.60	r 4.63	r 4.67	4.67
Chemicals and allied products ..... do	3.94	4.20	4.16	4.20	4.23	4.23	4.26	4.28	4.29	4.33	4.36	4.35	4.36	r 4.40	4.41	4.45
Petroleum and coal products ..... do	4.57	4.95	4.95	4.94	4.97	4.94	5.00	5.01	5.02	5.03	5.09	5.09	5.15	r 5.22	r 5.22	5.16
Rubber and plastics products, nec. ..... do	3.40	3.60	3.55	3.56	3.61	3.63	3.66	3.69	3.68	3.72	3.74	3.73	3.73	3.76	r 3.72	3.73
Leather and leather products ..... do	2.60	2.71	2.71	2.70	2.70	2.70	2.72	2.72	2.72	2.74	2.77	2.78	2.80	2.79	r 2.80	2.80
Transportation, comm., elec., gas ..... do	4.20	4.64	4.57	4.58	4.66	4.70	4.74	4.80	4.82	4.86	4.87	4.90	4.89	r 4.96	r 4.96	4.97
Wholesale and retail trade ..... do	2.87	3.02	2.99	3.00	3.01	3.01	3.05	3.06	3.07	3.07	3.11	3.13	3.14	3.16	r 3.17	3.18
Wholesale trade ..... do	3.67	3.88	3.84	3.85	3.87	3.86	3.91	3.93	3.94	3.99	3.99	4.02	4.03	r 4.07	r 4.09	4.10
Retail trade ..... do	2.57	2.70	2.69	2.69	2.70	2.70	2.73	2.74	2.75	2.75	2.78	2.80	2.81	2.83	2.84	2.85
Finance, insurance, and real estate ..... do	3.28	3.45	3.43	3.43	3.45	3.44	3.47	3.48	3.49	3.52	3.54	3.56	3.55	r 3.59	r 3.57	3.57
Services ..... do	3.01	3.18	3.15	3.14	3.14	3.14	3.23	3.24	3.25	3.27	3.27	3.28	3.30	3.32	3.33	3.32
Seasonally adjusted:*																
Private nonagricultural payrolls ..... do	3.43	3.65	3.62	3.63	3.65	3.67	3.69	3.73	3.73	3.75	3.77	3.78	3.81	r 3.84	r 3.85	3.87
Mining ..... do	4.06	4.38	4.34	4.37	4.39	4.41	4.42	4.41	4.44	4.53	4.58	4.52	4.54	r 4.59	r 4.63	4.67
Contract construction ..... do	5.69	6.06	6.01	6.01	6.02	6.07	6.10	6.15	6.19	6.29	6.37	6.29	6.31	r 6.35	6.33	6.40
Manufacturing ..... do	3.56	3.81	3.78	3.79	3.79	3.83	3.86	3.88	3.89	3.93	3.97	3.96	3.98	4.01	r 4.03	4.04
Transportation, comm., elec., gas ..... do	4.20	4.64	4.58	4.60	4.65	4.69	4.70	4.80	4.81	4.85	4.86	4.90	4.92	r 4.97	r 4.97	4.99
Wholesale and retail trade ..... do	2.87	3.02	2.98	3.00	3.02	3.03	3.05	3.06	3.07	3.09	3.09	3.11	3.13	3.15	r 3.16	3.18
Finance, insurance, and real estate ..... do	3.28	3.45	3.42	3.44	3.45	3.45	3.48	3.49	3.49	3.53	3.53	3.53	3.54	r 3.58	r 3.56	3.58
Services ..... do	3.01	3.18	3.15	3.16	3.16	3.17	3.21	3.23	3.24	3.27	3.26	3.27	3.30	3.32	3.33	3.34
Indexes of avg. hourly earnings, **seas. adj.:** ⓓ*¶																
Private nonfarm economy:																
Current dollars ..... 1967=100	129.7	137.9	136.7	137.2	138.0	138.5	139.3	140.4	140.7	141.9	142.3	142.5	143.3	r 144.4	r 144.8	145.7
1967 dollars△ ..... do	106.9	110.1	109.7	109.9	110.1	110.2	110.4	110.9	110.8	111.5	111.3	110.7	110.4	r 110.5	r 110.1	r 110.2
Mining ..... do	127.2	136.7	135.3	136.3	137.3	137.7	138.1	137.8	138.4	140.9	142.4	141.5	142.5	r 144.0	r 145.3	146.6
Contract construction ..... do	138.1	146.9	145.4	145.6	145.8	147.0	148.0	149.2	149.6	151.8	154.0	151.6	152.6	r 153.4	153.3	154.9
Manufacturing ..... do	127.5	135.4	134.5	135.0	135.5	136.1	136.8	137.5	138.0	138.8	139.5	139.7	140.4	r 141.1	r 141.9	142.8
Transportation, comm., elec., gas ..... do	130.0	143.7	141.7	142.1	144.0	145.1	145.9	148.2	148.7	150.1	150.4	151.5	152.1	r 154.6	r 153.8	154.4
Wholesale and retail trade ..... do	128.3	135.0	133.8	134.5	135.3	135.5	136.5	137.2	137.4	138.4	138.7	139.2	140.2	r 141.2	r 141.6	142.5
Finance, insurance, and real estate ..... do	126.8	133.4	132.5	133.0	133.9	133.8	134.9	135.4	135.2	136.5	136.8	137.0	136.9	r 139.1	r 138.4	139.2
Services ..... do	131.1	138.4	137.4	137.5	138.3	138.4	139.7	140.7	141.0	142.0	142.2	142.3	143.6	r 144.7	r 144.9	145.8
Hourly wages, **not seasonally adjusted:**																
Construction wages, 20 cities (E NR): ♂																
Common labor ..... $ per hr.	6.010	6.642	6.582	6.704	6.758	6.773	6.786	6.813	6.836	6.841	6.896	6.896	6.897	6.910	6.930	7.04
Skilled labor ..... do	8.340	9.146	9.063	9.174	9.255	9.280	9.337	9.490	9.378	9.396	9.410	9.410	9.414	9.490	9.480	9.52
Farm, without board or rm., 1st of mo. ..... do	1.73	1.84	-------	-------	1.85	-------	-------	1.82	-------	-------	1.98	-------	-------	1.97	-------	a 2.02
Railroad wages (average, class I) ..... do	[1] 4.416	-------	-------	4.885	-------	-------	-------	-------	-------	5.199	-------	-------	-------	-------	-------	-------
Avg. weekly earnings per worker, ¶private nonfarm:																
Current dollars, **seasonally adjusted***	126.91	135.78	134.30	134.67	135.78	136.16	137.64	139.13	138.76	138.75	139.11	140.62	141.35	r 142.85	143.22	143.96
1967 dollars, **seasonally adjusted***△	104.62	108.36	107.72	107.88	108.35	108.36	109.07	109.89	109.28	109.05	108.79	109.22	108.83	109.30	r 108.94	108.89
Spendable earnings (worker with 3 dependents):																
Current dollars, **seasonally adjusted**	112.12	120.79	119.63	119.92	120.79	121.09	122.26	123.43	123.14	123.14	122.51	123.70	124.26	r 125.42	r 125.70	126.28
1967 dollars, **seasonally adjusted**△	92.43	96.40	95.95	96.07	96.39	96.36	96.89	97.49	96.98	96.78	95.81	96.08	95.67	r 95.96	r 95.61	95.51
Current dollars, **not seasonally adjusted:**‡																
Private nonfarm, total ..... dollars	126.91	135.78	133.58	135.76	136.86	137.62	139.13	139.50	138.75	139.13	137.98	139.10	140.22	r 141.33	r 142.45	145.13
Mining ..... do	171.74	186.15	183.16	186.62	184.44	186.60	189.18	189.19	189.98	191.10	189.98	188.37	188.37	r 191.82	r 195.89	199.52
Contract construction ..... do	212.24	224.22	221.17	223.34	225.88	230.35	234.93	237.60	224.28	222.46	223.42	220.22	229.85	r 232.21	r 236.74	241.42
Manufacturing ..... do	142.04	154.69	153.09	155.01	152.71	154.28	158.26	157.49	159.49	162.74	159.20	161.18	162.38	r 163.21	r 164.42	165.64
Durable goods ..... do	153.12	167.27	165.62	167.65	164.01	166.04	171.39	170.57	173.05	177.24	173.43	175.97	175.97	177.22	r 178.05	179.74
Nondurable goods ..... do	128.12	137.76	135.88	137.66	138.16	138.80	140.40	140.10	141.20	142.84	139.71	141.09	142.96	143.39	143.78	144.91
Transportation, comm., elec., gas ..... do	168.84	187.46	184.17	186.86	189.66	191.76	191.97	194.88	195.21	197.80	195.77	197.47	196.58	r 199.39	r 200.38	204.27
Wholesale and retail trade ..... do	100.74	106.00	104.05	106.50	108.36	108.06	107.06	106.79	106.53	108.37	107.30	107.99	108.33	r 108.70	r 109.37	111.62
Wholesale trade ..... do	146.07	154.42	152.83	154.00	155.19	153.63	156.01	156.41	156.81	160.00	157.61	158.79	159.59	r 159.95	r 161.15	162.36
Retail trade ..... do	86.61	90.72	89.58	91.73	93.69	93.69	91.73	91.24	91.30	93.23	91.46	92.12	92.45	93.39	r 93.72	96.05
Finance, insurance, and real estate ..... do	121.36	128.34	126.91	127.60	129.03	127.97	128.74	129.80	129.13	130.59	130.98	132.08	131.35	r 133.55	r 131.73	132.09
Services ..... do	102.94	108.44	106.47	107.39	109.27	108.64	110.47	110.48	110.50	111.18	110.85	111.19	111.87	r 112.88	r 112.89	114.21

r Revised. p Preliminary. [1] Includes adjustments not distributed by months.
‡See corresponding note, p. S-13. ¶Production and nonsupervisory workers. *New series. a As of July 1.
ⓓSource: USDL, Bureau of Labor Statistics; the indexes exclude effects of changes in the proportion of workers in high-wage and low-wage industries, and the total and manufacturing indexes also exclude, for the manufacturing sector only, effects of fluctuations in overtime premiums. See also note "‡," p. S-13. ♂Wages as of July 1, 1973: Common, $7.09; skilled, $9.55. △Earnings expressed in 1967 dollars are adjusted for changes in purchasing power since the base period, 1967, by dividing by the Consumer Price Index for the respective period.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
HELP-WANTED ADVERTISING																
Seasonally adjusted index†.....1967=100..	82	100	96	97	103	107	103	109	109	117	122	119	121	122	122	--------
LABOR TURNOVER‡																
Manufacturing establishments:																
Unadjusted for seasonal variation:																
Accession rate, total mo. rate per 100 employees..	3.9	4.4	4.8	5.2	4.6	6.0	5.3	4.8	3.6	2.7	4.6	4.0	4.4	4.5	p 5.3	--------
New hires.....do....	2.5	3.3	3.6	4.1	3.4	4.4	4.2	3.8	2.9	2.0	3.5	3.1	3.5	3.6	p 4.4	--------
Separation rate, total.....do....	4.2	4.2	3.9	4.2	4.8	5.4	5.3	4.3	3.7	3.6	4.2	3.7	4.2	4.1	p 4.4	--------
Quit.....do....	1.8	2.2	2.2	2.2	2.2	3.6	3.4	2.5	1.9	1.6	2.2	2.1	2.5	2.4	p 2.8	--------
Layoff.....do....	1.6	1.1	.8	1.1	1.7	.9	.9	.9	1.0	1.3	1.0	.8	.8	.7	p .7	--------
Seasonally adjusted:																
Accession rate, total.....do....	--------	--------	4.6	4.0	4.4	4.5	4.4	4.6	4.5	4.3	4.9	4.8	4.9	4.9	p 5.1	--------
New hires.....do....	--------	--------	3.6	2.9	3.2	3.3	3.3	3.5	3.6	3.5	4.0	3.9	4.0	3.9	p 4.3	--------
Separation rate, total.....do....	--------	--------	4.2	4.5	4.3	4.2	4.1	4.0	4.1	4.1	4.4	4.4	4.7	4.4	p 4.8	--------
Quit.....do....	--------	--------	2.3	2.2	2.2	2.4	2.1	2.3	2.4	2.5	2.6	2.7	2.9	2.6	p 2.9	--------
Layoff.....do....	--------	--------	1.0	1.4	1.2	1.0	1.0	.9	.9	1.0	.9	.9	.9	.8	p .9	--------
INDUSTRIAL DISPUTES																
Work stoppages:																
Number of stoppages:																
Beginning in month or year.....number..	5,138	p 5,100	510	425	380	360	440	320	270	200	310	380	410	470	580	--------
In effect during month.....do....	--------	--------	720	670	640	630	710	560	510	410	480	590	670	710	860	--------
Workers involved in stoppages:																
Beginning in month or year.....thous...	3,280	p 1,700	126	311	177	108	129	139	93	41	118	141	110	146	155	--------
In effect during month.....do....	--------	--------	203	388	426	198	214	196	136	99	145	200	156	167	253	--------
Man-days idle during month or year.....do....	47,589	p 26,000	2,139	3,513	3,185	2,492	2,049	1,065	1,075	914	1,433	1,281	1,330	1,890	2,483	--------
UNEMPLOYMENT INSURANCE																
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly §♀.....thous..	2,593	2,186	2,105	1,952	2,088	1,763	1,554	1,512	1,692	1,993	2,333	2,250	2,075	1,828	1,610	p 1,523
State programs:																
Initial claims.....do....	15,337	13,580	991	1,095	1,378	974	795	955	1,119	1,347	1,539	1,000	916	920	--------	--------
Insured unemployment, avg weekly...do....	2,150	1,848	1,740	1,636	1,823	1,565	1,388	1,357	1,507	1,801	2,124	2,062	1,898	1,669	1,465	p 1,383
Percent of covered employment:♂																
Unadjusted.....	4.1	3.5	3.3	3.1	3.4	2.9	2.6	2.5	2.7	3.3	3.8	3.7	3.4	2.8	2.5	p 2.4
Seasonally adjusted.....	--------	--------	3.7	3.6	3.7	3.4	3.4	3.4	3.3	3.0	2.7	2.7	2.8	2.7	2.7	p 2.7
Beneficiaries, average weekly.....thous..	1,814	p 1,470	1,506	1,342	1,376	1,294	1,116	1,129	1,203	1,350	1,758	r 1,803	1,751	1,506	--------	--------
Benefits paid.....mil. $..	[1] 4,957.0	[1] 4,471.0	429.2	382.1	364.3	363.0	280.1	280.3	307.2	342.0	[1] 465.3	[1] 415.0	[1] 412.3	[1] 361.1	--------	--------
Federal employees, insured unemployment, average weekly.....thous..	34	36	28	29	38	39	38	38	39	39	39	37	34	31	28	p 28
Veterans' program (UCX):																
Initial claims.....do....	622	523	47	43	40	38	33	31	30	35	39	35	33	26	--------	--------
Insured unemployment, avg weekly...do....	131	106	119	110	107	95	78	69	67	70	76	76	72	64	58	p 56
Beneficiaries, average weekly.....do....	115	102	114	112	104	99	80	66	66	64	74	r 73	74	--------	--------	--------
Benefits paid.....mil. $..	356.0	361.8	32.6	30.9	27.5	28.5	20.9	18.2	18.0	16.9	20.9	17.7	20.0	16.9	--------	--------
Railroad program:																
Applications.....thous..	609	105	2	11	27	10	8	6	12	11	7	3	26	9	3	--------
Insured unemployment, avg weekly...do....	26	20	15	14	18	17	18	16	20	16	21	18	15	13	10	p 9
Benefits paid.....mil. $..	75.7	51.5	3.5	2.8	2.9	3.7	3.4	3.6	3.5	3.8	5.9	3.8	3.7	2.9	2.3	--------
FINANCE																
BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances.....mil. $..	7,889	6,898	7,443	7,069	6,643	6,639	6,602	6,748	6,864	6,898	6,564	6,734	6,859	6,713	--------	--------
Commercial and finance co. paper, total....do....	[2] 31,103	34,721	r 33,919	r 34,366	r 34,785	r 34,233	r 34,012	r 35,651	r 35,775	34,721	35,727	35,196	34,052	34,404	--------	--------
Placed through dealers.....do....	11,418	12,172	12,560	12,867	12,923	12,944	13,088	13,558	13,221	12,172	12,552	10,924	9,359	9,334	--------	--------
Placed directly (finance paper).....do....	[2] 19,685	22,549	r 21,359	r 21,499	r 21,862	r 21,289	r 20,924	r 22,093	r 22,554	22,549	23,175	24,272	24,693	25,070	--------	--------
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period.....mil. $..	16,347	18,294	17,461	17,667	17,654	17,722	17,872	18,012	18,046	18,294	18,925	19,343	19,733	20,075	20,319	--------
Farm mortgage loans:																
Federal land banks.....do....	7,917	9,107	8,343	8,430	8,517	8,631	8,749	8,857	8,972	9,107	9,251	9,387	9,591	9,767	9,953	--------
Loans to cooperatives.....do....	2,076	2,998	2,181	2,145	2,137	2,156	2,233	2,335	2,313	2,298	2,808	2,936	2,895	2,859	2,765	--------
Other loans and discounts.....do....	6,354	6,889	6,937	7,092	7,000	6,935	6,890	6,799	6,761	6,889	6,866	7,020	7,246	7,449	7,601	--------
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted: ⊕																
Total (233 SMSA's)⊙.....bil. $..	--------	--------	13,399.3	13,280.6	12,994.0	13,969.4	14,022.7	13,896.7	15,154.7	14,783.6	r 15,472.8	16,049.0	r 15,932.1	16,000.3	16,433.4	--------
New York SMSA.....do....	--------	--------	5,939.2	5,780.8	5,633.0	6,151.8	6,285.1	6,148.6	6,979.3	6,604.8	6,855.4	7,227.0	6,844.8	6,927.5	7,177.0	--------
Total 232 SMSA's (except N.Y.).....do....	--------	--------	7,460.0	7,499.7	7,361.0	7,817.6	7,737.6	7,748.1	8,175.4	8,178.7	r 8,617.4	8,821.9	r 9,087.3	9,072.8	9,256.5	--------
6 other leading SMSA's¶.....do....	--------	--------	3,148.8	3,096.4	2,996.3	3,233.0	3,191.0	3,225.8	3,411.9	3,495.4	3,653.7	3,788.3	r 3,856.6	3,873.7	3,907.8	--------
226 other SMSA's.....do....	--------	--------	4,311.2	4,403.4	4,364.7	4,584.6	4,546.5	4,522.3	4,763.5	4,683.4	r 4,963.7	5,033.7	r 5,230.7	5,199.1	5,348.7	--------
Federal Reserve banks, condition, end of period:																
Assets, total♀.....mil. $..	99,523	97,675	101,533	99,746	99,440	99,541	98,658	100,039	93,635	97,675	99,061	99,492	99,325	100,010	100,010	p 100,489
Reserve bank credit outstanding, total♀..do....	75,821	77,291	77,234	75,964	74,154	76,474	74,859	75,173	73,476	77,291	77,228	78,228	79,598	79,832	r 79,392	80,335
Discounts and advances.....do....	39	1,981	1,594	130	83	1,092	239	481	501	1,981	1,310	1,564	2,048	1,716	r 1,224	1,771
U.S. Government securities.....do....	70,218	69,906	71,607	71,356	70,822	70,740	69,874	70,094	69,501	69,906	72,022	72,620	74,276	75,495	74,128	75,022
Gold certificate account.....do....	9,875	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303
Liabilities, total♀.....do....	99,523	97,675	101,533	99,746	99,440	99,541	98,658	100,039	93,635	97,675	99,061	99,492	99,325	100,010	r 100,010	p 100,489
Deposits, total.....do....	31,475	28,667	32,423	30,942	29,263	30,738	29,719	29,159	25,666	28,667	30,458	30,814	31,626	30,968	r 29,123	29,900
Member-bank reserve balances.....do....	27,780	25,647	29,538	27,482	26,185	28,227	27,515	26,757	23,667	25,647	26,727	27,653	27,713	25,700	r 24,892	24,798
Federal Reserve notes in circulation.....do....	54,954	59,914	55,210	55,702	56,127	56,347	56,351	57,062	58,419	59,914	58,402	58,466	58,676	59,414	60,223	60,847

r Revised. p Preliminary. [1] See note "§", this page. [2] Beginning Dec. 1971, data on new basis reflect inclusion of paper issued directly by real estate investment trusts and several additional finance companies. § Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from the annual figure and, beginning Jan. 1973, from the monthly data.

† Revised (back to 1951) to reflect new seasonals and other modifications.

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

⊕Series revised to reflect recalculation of seasonal factors and trading-day adjustment; revisions back to 1964 are shown in the July 1972 Federal Reserve Bulletin, p. 634. ‡See note "‡", p. S-13.

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

¶Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland and Los Angeles-Long Beach. ♀Includes data not shown separately.

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FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	End of year		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total⊕ ..... mil. $	[1] 31,329	[1] 31,353	32,812	32,539	33,021	33,148	33,003	33,803	[4] 31,774	31,353	32,962	31,742	31,973	r 32,277	r 32,393	p 32,021
Required ..... do	[1] 31,164	[1] 31,134	32,708	32,335	32,874	32,893	32,841	33,556	31,460	31,134	32,620	31,537	31,678	r 32,125	r 32,275	p 31,969
Excess⊕ ..... do	[1] 165	[1] 219	104	204	147	255	162	247	[4] 314	219	342	205	295	r 152	r 118	p 52
Borrowings from Federal Reserve banks ..... do	[1] 107	[1] 1,049	119	94	202	438	514	574	606	1,049	1,165	1,593	1,858	1,721	r 1,786	p 1,788
Free reserves⊕ ..... do	[1] 58	[1] −830	−15	110	−55	−183	−352	−327	[4] −292	−830	−823	−1,388	−1,563	−1,560	r −1,638	p −1,659
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits:‡																
Demand, adjusted♂ ..... mil. $	91,683	106,219	90,922	91,204	91,910	91,355	91,964	96,220	97,444	106,219	97,765	95,489	96,237	97,247	95,932	97,944
Demand, total♀ ..... do	152,699	169,768	150,176	146,199	147,378	140,450	146,133	155,144	152,024	169,768	156,909	157,135	149,421	156,705	150,507	149,950
Individuals, partnerships, and corp. ..... do	106,885	121,308	105,300	102,356	104,095	102,374	103,334	109,379	108,876	121,308	110,248	109,337	105,786	109,068	109,212	107,431
State and local governments ..... do	6,563	7,221	7,200	6,872	6,744	6,038	6,491	7,403	6,483	7,221	7,180	6,968	6,582	7,504	6,561	6,836
U.S. Government ..... do	7,571	6,469	5,027	5,726	4,472	1,715	6,479	3,888	4,824	6,469	6,289	7,230	7,258	7,447	2,891	5,646
Domestic commercial banks ..... do	20,880	22,412	21,541	20,034	20,957	20,357	20,010	21,947	20,620	22,412	21,992	22,531	19,059	21,021	20,342	19,362
Time, total♀ ..... do	140,932	160,661	149,081	149,647	152,111	155,495	156,270	157,686	158,858	160,661	162,936	168,212	174,302	176,383	180,341	179,961
Individuals, partnerships, and corp.:																
Savings ..... do	54,542	58,572	57,624	57,844	57,892	59,827	58,069	58,113	58,184	58,572	58,186	58,091	58,591	58,095	58,219	58,250
Other time ..... do	61,274	72,334	64,405	65,476	67,564	70,796	70,841	71,778	73,103	72,334	74,310	78,195	82,599	83,264	86,313	87,207
Loans (adjusted), total♂‡ ..... do	192,238	226,042	199,954	203,086	206,437	206,401	211,016	215,876	217,337	226,042	225,628	232,731	238,308	242,967	246,091	250,625
Commercial and industrial ..... do	83,770	91,442	84,637	84,954	85,307	85,011	86,631	88,014	88,642	91,442	92,314	96,250	99,872	102,487	102,794	104,997
For purchasing or carrying securities ..... do	8,835	12,535	10,477	10,588	11,423	10,924	11,279	12,218	11,868	12,535	12,007	11,457	10,671	9,999	10,119	9,705
To nonbank financial institutions ..... do	14,504	20,524	14,898	16,043	16,279	16,527	17,030	18,234	18,249	20,524	19,850	20,938	22,246	23,159	23,651	24,879
Real estate loans ..... do	38,400	45,992	41,241	41,992	42,846	43,517	44,112	44,972	45,630	45,992	46,473	46,955	47,501	48,200	49,060	50,003
Other loans ..... do	57,183	72,063	58,714	60,954	62,615	61,738	63,117	63,989	66,363	72,063	68,619	72,218	72,812	74,540	74,849	75,226
Investments, total‡ ..... do	81,033	85,146	81,159	80,065	79,962	80,031	81,013	81,615	83,394	85,146	84,343	80,868	80,653	79,611	79,498	79,388
U.S. Government securities, total ..... do	28,944	29,133	26,958	26,009	25,770	25,651	26,307	25,985	27,925	29,133	28,926	25,663	25,373	24,495	23,991	23,839
Notes and bonds ..... do	24,605	22,552	23,114	22,384	22,502	22,085	21,535	21,837	22,357	22,552	22,426	21,066	20,473	19,984	19,770	19,800
Other securities ..... do	52,089	56,013	54,201	54,056	54,192	54,380	54,706	55,630	55,469	56,013	55,417	55,205	55,280	55,116	55,507	55,549
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:																
Total loans and investments⊙ ..... bil. $	485.7	557.5	516.1	517.5	521.3	529.1	535.6	540.5	549.8	557.5	564.6	573.7	582.6	585.3	596.4	596.6
Loans⊙ ..... do	320.6	378.2	341.9	343.7	347.8	355.3	360.1	366.9	373.6	378.2	385.5	396.2	404.9	408.0	418.1	417.8
U.S. Government securities ..... do	60.7	62.4	63.1	63.2	62.3	61.4	62.0	59.9	60.6	62.4	61.9	60.2	60.6	60.6	59.6	60.8
Other securities ..... do	104.5	116.9	111.1	110.6	111.3	112.5	113.5	113.6	115.6	116.9	117.1	117.2	117.2	116.6	118.7	118.0
Money and interest rates: §																
Bank rates on short-term business loans:																
In 35 centers ..... percent per annum	[2] 6.32	[2] 5.82	5.59	.....	.....	5.84	.....	.....	6.33	.....	.....	6.52	.....	.....	7.35	.....
New York City ..... do	[2] 6.01	[2] 5.57	5.28	.....	.....	5.55	.....	.....	6.09	.....	.....	6.22	.....	.....	7.04	.....
7 other northeast centers ..... do	[2] 6.56	[2] 6.07	5.81	.....	.....	6.14	.....	.....	6.61	.....	.....	6.89	.....	.....	7.71	.....
8 north central centers ..... do	[2] 6.30	[2] 5.74	5.54	.....	.....	5.79	.....	.....	6.27	.....	.....	6.45	.....	.....	7.45	.....
7 southeast centers ..... do	[2] 6.62	[2] 6.07	5.78	.....	.....	6.06	.....	.....	6.56	.....	.....	6.76	.....	.....	7.37	.....
8 southwest centers ..... do	[2] 6.46	[2] 6.02	5.88	.....	.....	6.07	.....	.....	6.36	.....	.....	6.63	.....	.....	7.33	.....
4 west coast centers ..... do	[2] 6.38	[2] 5.80	5.60	.....	.....	5.82	.....	.....	6.41	.....	.....	6.50	.....	.....	7.25	.....
Discount rate (N.Y.F.R. Bank), end of year or month ..... percent	4.50	[2] 4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	5.00	5.50	5.50	5.50	6.00	6.50
Federal intermediate credit bank loans ..... do	[2] 6.37	[2] 6.00	5.90	5.86	5.81	5.81	5.84	5.90	6.05	6.20	6.32	6.40	6.50	6.71	6.34	.....
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.) ..... percent	[2] 7.59	[2] 7.45	7.40	7.41	7.43	7.45	7.43	7.48	7.50	7.51	[5] 7.68	7.70	7.68	7.71	r 7.71	7.76
Existing home purchase (U.S. avg.) ..... do	[2] 7.54	[2] 7.38	7.33	7.36	7.37	7.39	7.42	7.43	7.44	7.45	[5] 7.68	7.72	7.69	7.70	7.77	7.77
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days) ..... do	[3] 4.85	[3] 4.47	4.25	4.47	4.73	4.67	4.84	5.05	5.01	5.16	5.60	6.14	6.82	6.97	7.15	7.98
Commercial paper (prime, 4-6 months) ..... do	[3] 5.11	[3] 4.69	4.51	4.64	4.85	4.82	5.13	5.30	5.25	5.45	5.78	6.22	6.89	7.14	7.27	7.99
Finance Co. paper placed directly, 3-6 mo. ..... do	[3] 4.91	[3] 4.52	4.38	4.45	4.72	4.58	4.91	5.13	5.13	5.24	5.56	5.97	6.44	6.76	6.85	7.45
Stock Exchange call loans, going rate ..... do	[3] 5.73	[3] 5.16	5.00	5.00	5.23	5.25	5.25	5.70	5.75	5.75	6.01	6.29	6.80	7.00	7.18	7.83
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue) ..... percent	[3] 4.348	[3] 4.071	3.648	3.874	4.059	4.014	4.651	4.719	4.774	5.061	5.307	5.558	6.054	6.289	6.348	7.188
3-5 year issues ..... do	[3] 5.77	[3] 5.85	5.69	5.77	5.86	5.92	6.16	6.11	6.03	6.07	6.29	6.61	6.85	6.74	6.78	6.76
CONSUMER CREDIT ¶ (Short- and Intermediate-term)																
Total outstanding, end of year or month ..... mil. $	138,394	157,564	141,450	143,812	145,214	147,631	148,976	150,576	152,968	157,564	157,227	157,582	159,320	161,491	164,277	.....
Installment credit, total ..... do	111,295	127,332	114,183	116,365	117,702	119,911	121,193	122,505	124,325	127,332	127,368	127,959	129,375	131,022	133,531	.....
Automobile paper ..... do	38,664	44,129	40,063	41,019	41,603	42,323	42,644	43,162	43,674	44,129	44,353	44,817	45,610	46,478	47,518	.....
Other consumer goods paper ..... do	34,353	40,080	34,439	35,041	35,470	36,188	36,745	37,216	38,064	40,080	39,952	39,795	39,951	40,441	41,096	.....
Repair and modernization loans ..... do	5,413	6,201	5,604	5,717	5,799	5,950	6,049	6,124	6,174	6,201	6,193	6,239	6,328	6,408	6,541	.....
Personal loans ..... do	32,865	36,922	34,077	34,588	34,832	35,450	35,755	36,003	36,413	36,922	36,870	37,108	37,486	37,695	38,376	.....
By type of holder:																
Financial institutions, total ..... do	97,144	111,382	100,840	102,909	104,132	106,146	107,278	108,405	109,673	111,382	111,690	112,630	114,190	115,727	118,165	.....
Commercial banks ..... do	51,240	59,783	53,624	54,883	55,688	56,846	57,566	58,266	58,878	59,783	60,148	60,582	61,388	62,459	63,707	.....
Finance companies ..... do	28,883	32,088	29,310	29,722	30,065	30,464	30,650	30,970	31,427	32,088	32,177	32,431	32,750	33,078	33,859	.....
Credit unions ..... do	14,770	16,913	15,395	15,786	15,910	16,278	16,439	16,556	16,742	16,913	16,847	16,973	17,239	17,455	17,832	.....
Miscellaneous lenders ..... do	2,251	2,598	2,511	2,518	2,469	2,558	2,623	2,613	2,626	2,598	2,518	2,644	2,813	2,735	2,767	.....
Retail outlets, total ..... do	14,151	15,950	13,343	13,456	13,570	13,765	13,915	14,100	14,652	15,950	15,678	15,329	15,185	15,295	15,366	.....
Automobile dealers ..... do	226	261	237	243	248	251	253	257	259	261	263	266	272	278	284	.....

r Revised. p Preliminary.
[1] Average for Dec. [2] Average for year. [3] Daily average. [4] See note "⊕" for this page. [5] Beginning Jan. 1973, data reflect changes in sample and weighting. ⊕Beginning Nov. 1972, data are not comparable with those for earlier periods because of regulatory changes affecting reserve requirements (Regulation D) and check collection processing (Regulation J) that became effective in early November.
♂For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).
‡Revisions for months prior to Feb. 1971 will be shown later.
♀Includes data not shown separately. ⊙Adjusted to exclude interbank loans.
§For bond yields, see p. S-20.
¶Revised: new data incorporate adjustment of sample-based estimates to reflect recent benchmarks and new seasonal factors. Monthly revisions appear in the October 1972 Federal Reserve Bulletin.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

FINANCE—Continued

CONSUMER CREDIT ¶—Continued																
Outstanding credit—Continued																
Noninstallment credit, total ..... mil $	27,099	30,232	27,267	27,447	27,512	27,720	27,783	28,071	28,643	30,232	29,859	29,623	29,945	30,469	30,746	.....
Single-payment loans, total ..... do	10,585	12,256	11,066	11,181	11,235	11,411	11,541	11,717	11,917	12,256	12,204	12,409	12,540	12,686	12,817	.....
Commercial banks ..... do	9,316	10,857	9,717	9,831	9,900	10,053	10,165	10,339	10,527	10,857	10,825	10,989	11,074	11,237	11,359	.....
Other financial institutions ..... do	1,269	1,399	1,349	1,350	1,335	1,358	1,376	1,378	1,390	1,399	1,379	1,420	1,466	1,449	1,458	.....
Charge accounts, total ..... do	8,350	9,002	7,464	7,610	7,644	7,717	7,693	7,780	8,010	9,002	8,357	7,646	7,702	8,036	8,319	.....
Retail outlets ..... do	6,397	7,055	5,587	5,689	5,664	5,676	5,613	5,794	6,081	7,055	6,402	5,735	5,825	6,129	6,387	.....
Credit cards ..... do	1,953	1,947	1,877	1,921	1,980	2,041	2,080	1,986	1,929	1,947	1,955	1,911	1,877	1,907	1,932	.....
Service credit ..... do	8,164	8,974	8,737	8,656	8,633	8,592	8,549	8,574	8,716	8,974	9,298	9,568	9,703	9,747	9,610	.....
Installment credit extended and repaid:																
Unadjusted:																
Extended, total ..... do	124,281	142,951	12,556	13,096	11,833	13,166	11,535	12,337	12,806	13,643	11,923	11,214	13,681	13,661	14,792	.....
Automobile paper ..... do	34,873	40,194	3,699	3,938	3,480	3,696	3,110	3,663	3,505	3,195	3,393	3,407	4,164	4,101	4,409	.....
Other consumer goods paper ..... do	47,821	55,599	4,593	4,779	4,544	5,094	4,695	4,831	5,202	6,171	4,949	4,252	5,169	5,378	5,698	.....
All other ..... do	41,587	47,111	4,264	4,379	3,809	4,376	3,730	3,843	4,052	4,277	3,581	3,555	4,348	4,182	4,685	.....
Repaid, total ..... do	115,050	126,914	10,812	10,914	10,496	10,957	10,253	11,025	10,986	10,636	11,887	10,623	12,265	12,014	12,283	.....
Automobile paper ..... do	31,393	34,729	2,984	2,982	2,896	2,976	2,789	3,145	2,993	2,740	3,169	2,943	3,371	3,233	3,369	.....
Other consumer goods paper ..... do	44,933	49,872	4,135	4,177	4,115	4,376	4,138	4,360	4,354	4,155	5,077	4,409	5,013	4,888	5,043	.....
All other ..... do	38,724	42,313	3,693	3,755	3,485	3,605	3,326	3,520	3,639	3,741	3,641	3,284	3,881	3,893	3,871	.....
Seasonally adjusted:																
Extended, total ..... do	.....	.....	11,687	12,057	11,687	12,484	11,953	12,404	12,846	12,627	13,304	13,434	13,852	13,465	13,932	.....
Automobile paper ..... do	.....	.....	3,274	3,412	3,298	3,491	3,368	3,504	3,620	3,763	4,006	3,972	4,001	3,822	3,989	.....
Other consumer goods paper ..... do	.....	.....	4,393	4,577	4,684	4,990	4,772	4,971	5,118	4,876	5,282	5,245	5,349	5,563	5,504	.....
All other ..... do	.....	.....	4,020	4,068	3,705	4,003	3,813	3,929	4,108	3,988	4,016	4,217	4,502	4,080	4,439	.....
Repaid, total ..... do	.....	.....	10,355	10,671	10,593	10,841	10,667	10,908	11,128	10,964	11,355	11,437	11,808	12,061	11,941	.....
Automobile paper ..... do	.....	.....	2,819	2,922	2,917	2,896	2,873	3,041	3,023	2,977	3,097	3,145	3,225	3,218	3,261	.....
Other consumer goods paper ..... do	.....	.....	3,981	4,164	4,249	4,395	4,303	4,354	4,444	4,341	4,649	4,627	4,755	4,963	4,917	.....
All other ..... do	.....	.....	3,555	3,585	3,427	3,550	3,491	3,513	3,661	3,646	3,609	3,665	3,828	3,880	3,763	.....
FEDERAL GOVERNMENT FINANCE																
Budget receipts and outlays:																
Receipts (net) ..... mil. $	[1] 188,392	[1] 208,649	17,275	25,589	15,207	18,213	22,183	14,738	16,748	18,972	21,130	18,067	15,987	25,860	16,584	.....
Outlays (net) ..... do	[1] 211,425	[1] 231,876	19,960	23,202	18,591	20,581	18,471	20,055	21,165	19,721	23,631	20,227	20,806	22,306	20,157	.....
Budget surplus or deficit (−) ..... do	[1] −23,033	[1] −23,227	−2,685	2,387	−3,384	−2,369	3,712	−5,317	−4,418	−750	−2,501	−2,160	−4,820	3,554	−3,573	.....
Budget financing, total ..... do	[1] 23,033	[1] 23,227	2,685	−2,387	3,384	2,369	−3,712	5,317	4,418	750	2,501	2,160	4,820	−3,554	3,573	.....
Borrowing from the public ..... do	[1] 19,448	[1] 19,442	−618	−3,368	3,730	934	376	2,851	5,298	4,197	1,519	3,863	3,005	−2,159	−1,970	.....
Reduction in cash balances ..... do	[1] 3,794	[1] 3,785	2,067	981	−346	1,435	4,088	2,466	−880	−3,447	982	−1,703	1,815	−1,395	5,543	.....
Gross amount of debt outstanding ..... do	[1] 409,468	[1] 437,329	438,350	437,329	442,461	446,051	444,580	450,604	455,285	460,243	461,030	465,792	469,587	467,322	467,555	.....
Held by the public ..... do	[1] 304,328	[1] 323,770	327,137	323,770	327,499	328,433	328,809	331,660	336,958	341,155	342,674	346,537	349,542	347,383	345,414	.....
Budget receipts by source and outlays by agency:																
Receipts (net), total ..... mil. $	[1] 188,392	[1] 208,649	17,275	25,589	15,207	18,213	22,183	14,738	16,748	18,972	21,130	18,067	15,987	25,860	16,584	.....
Individual income taxes (net) ..... do	[1] 86,230	[1] 94,737	6,557	11,054	7,355	8,380	11,005	7,595	8,613	8,206	12,897	8,067	3,409	11,587	3,825	.....
Corporation income taxes (net) ..... do	[1] 26,785	[1] 32,166	733	8,267	1,071	665	4,965	965	559	5,632	1,382	672	4,867	5,657	923	.....
Social insurance taxes and contributions (net) ..... mil. $	[1] 48,578	[1] 53,914	7,443	4,122	4,277	6,849	4,038	3,759	4,969	2,975	4,486	7,029	5,340	6,359	9,380	.....
Other ..... do	[1] 26,798	[1] 27,832	2,542	2,180	2,505	2,318	2,175	2,420	2,606	2,160	2,366	2,298	2,371	2,258	2,456	.....
Outlays, total♀ ..... do	[1] 211,425	[1] 231,876	19,960	23,202	18,591	20,581	18,471	20,055	21,165	19,721	23,631	20,227	20,806	22,306	20,157	.....
Agriculture Department ..... do	[1] 8,560	[1] 10,943	440	588	2,688	1,532	403	1,083	681	207	1,366	770	328	643	62	.....
Defense Department, military ..... do	[1] 74,546	[1] 75,150	6,871	8,264	5,193	5,662	5,204	6,066	6,250	5,965	6,332	6,075	6,633	6,207	6,238	.....
Health, Education, and Welfare Department ..... mil. $	[1] 61,866	[1] 71,779	6,189	8,211	5,456	6,013	6,271	7,044	7,037	6,972	7,121	7,051	6,554	7,125	7,583	.....
Treasury Department ..... do	[1] 20,990	[1] 22,124	1,919	1,869	1,862	1,864	1,991	1,720	2,098	4,518	4,210	2,148	2,475	3,760	2,213	.....
National Aeronautics and Space Adm. ..... do	[1] 3,381	3,422	270	292	289	289	273	271	272	284	271	241	301	265	255	.....
Veterans Administration ..... do	[1] 9,756	[1] 10,710	970	906	882	855	831	893	1,276	986	1,154	1,043	1,061	1,111	1,014	.....
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates:																
Federal Government receipts, total ..... bil. $	r 198.9	r 228.7	.....	r 225.4	.....	.....	r 229.6	.....	.....	r 236.9	.....	.....	r 253.6	.....	.....	.....
Personal tax and nontax receipts ..... do	r 89.9	r 107.9	.....	r 106.6	.....	.....	r 108.1	.....	.....	r 111.3	.....	.....	r 108.5	.....	.....	p 111.0
Corporate profit tax accruals ..... do	r 33.3	r 37.8	.....	r 36.7	.....	.....	r 38.0	.....	.....	r 40.7	.....	.....	r 46.6	.....	.....	.....
Indirect business tax and nontax accruals ..... do	r 20.4	r 19.9	.....	19.7	.....	.....	r 19.9	.....	.....	r 20.3	.....	.....	r 20.7	.....	.....	p 21.1
Contributions for social insurance ..... do	r 55.2	r 63.0	.....	r 62.4	.....	.....	r 63.6	.....	.....	r 64.6	.....	.....	r 77.8	.....	.....	p 79.0
Federal Government expenditures, total ..... do	r 221.0	r 244.6	.....	r 244.4	.....	.....	r 237.0	.....	.....	r 260.3	.....	.....	r 258.6	.....	.....	p 262.0
Purchases of goods and services ..... do	r 98.1	r 104.4	.....	r 106.7	.....	.....	r 102.3	.....	.....	r 102.7	.....	.....	r 105.5	.....	.....	p 106.5
National defense ..... do	r 71.6	r 74.4	.....	r 76.6	.....	.....	r 71.9	.....	.....	r 72.4	.....	.....	r 74.3	.....	.....	p 74.5
Transfer payments ..... do	r 74.9	r 82.9	.....	r 80.1	.....	.....	r 80.8	.....	.....	r 91.0	.....	.....	r 91.8	.....	.....	p 93.9
Grants-in-aid to State and local govts. ..... do	r 29.1	r 37.7	.....	r 38.0	.....	.....	34.4	.....	.....	r 46.1	.....	.....	r 41.1	.....	.....	p 40.5
Net interest paid ..... do	13.6	r 13.5	.....	r 13.6	.....	.....	r 13.4	.....	.....	13.7	.....	.....	r 14.7	.....	.....	p 15.8
Subsidies less current surplus of government enterprises ..... bil. $	r 5.3	6.1	.....	r 5.9	.....	.....	6.2	.....	.....	6.7	.....	.....	r 5.5	.....	.....	p 5.3
Less: Wage accruals less disbursements ..... do	.....	.0	.....	−.1	.....	.....	.0	.....	.....	.0	.....	.....	.0	.....	.....	p −.1
Surplus or deficit (−) ..... do	r −22.2	r −15.9	.....	r −19.0	.....	.....	r −7.4	.....	.....	r −23.4	.....	.....	r −5.0	.....	.....	.....
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance cos. ..... bil. $	222.10	239.73	r 229.21	r 229.95	r 231.60	r 233.54	r 234.63	r 236.23	r 238.34	239.73	241.02	242.07	243.08	242.56	243.59	.....
Government securities ..... do	11.00	11.37	r 11.20	r 11.13	r 11.20	r 11.32	r 11.40	r 11.47	r 11.62	11.37	11.19	11.14	11.15	11.46	11.43	.....
Corporate securities ..... do	99.80	112.98	r 106.49	r 107.08	r 108.35	r 109.88	r 110.34	r 111.66	r 113.18	112.98	114.53	115.39	115.97	115.18	115.90	.....
Mortgage loans, total ..... do	75.50	76.95	r 75.36	r 75.40	r 75.46	r 75.52	r 75.59	r 75.69	r 75.90	76.95	77.48	77.51	77.59	77.26	77.40	.....
Nonfarm ..... do	69.90	71.27	r 69.81	r 69.82	r 69.86	r 69.91	r 69.97	r 70.06	r 70.27	71.27	71.86	71.89	71.95	71.61	71.72	.....
Real estate ..... do	6.90	7.30	7.09	r 7.14	r 7.20	r 7.25	7.24	r 7.22	r 7.26	7.30	7.37	7.43	7.45	7.52	7.54	.....
Policy loans and premium notes ..... do	17.06	18.00	r 17.43	r 17.52	17.60	r 17.69	r 17.77	r 17.86	r 17.93	18.00	18.08	18.17	18.29	18.42	18.53	.....
Cash ..... do	1.76	1.98	r 1.30	r 1.33	r 1.37	r 1.36	r 1.42	r 1.46	r 1.43	1.98	1.60	1.57	1.55	1.66	1.69	.....
Other assets ..... do	10.07	11.15	r 10.34	r 10.34	r 10.42	r 10.52	r 10.87	r 10.86	r 11.02	11.15	10.78	10.86	11.08	11.07	11.09	.....

r Revised. p Preliminary.
[1] Data shown in 1971 and 1972 annual columns are for fiscal years ending June 30 of the respective years; they include revisions not distributed to months.

¶See similar note on p. S–17.
♀ Includes data for items not shown separately.

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FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
LIFE INSURANCE—Continued																
Institute of Life Insurance—Continued																
Payments to policyholders and beneficiaries in U.S., total ... mil. $	17,177.2															
Death benefits ... do	7,423.3															
Matured endowments ... do	990.2															
Disability payments ... do	256.8															
Annuity payments ... do	1,944.4															
Surrender values ... do	2,881.6															
Policy dividends ... do	3,680.9															
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):‡																
Value, estimated total ... mil. $	189,484	208,497	17,246	18,346	15,757	16,726	16,544	17,371	17,531	23,526	15,285	16,265	20,604	18,793	19,244	
Ordinary (incl. mass-marketed ord.) ... do	132,803	146,116	12,535	12,661	11,035	12,145	11,218	12,686	12,855	13,838	11,316	12,048	14,905	13,733	14,362	
Group ... do	49,407	55,054	3,857	5,070	4,064	4,024	4,788	4,118	4,116	9,181	3,443	3,691	5,077	4,458	4,274	
Industrial ... do	7,274	7,327	854	615	658	557	538	567	560	507	526	526	622	602	608	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of period) ... mil. $	10,132	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410		
Net release from earmark§ ... do	−889	−1,715	−1,227	0	0	12	−1	0	1	0	4	4	3	6	2	
Exports ... thous. $	51,249	63,053	1,633	2,029	3,436	16,339	4,705	4,257	983	3,322	2,786	2,015	2,405	2,899	3,056	
Imports ... do	283,948	357,689	26,573	25,801	11,953	52,656	31,502	29,216	44,535	42,212	19,745	32,487	27,526	41,127	33,070	
Production:																
South Africa ... mil. $	1,098.7	1,109.8	94.4	94.3	94.4	94.1	93.9	94.2	91.5	84.3	88.2	86.5	88.5	86.6		
Canada ... do	77.3	77.2	6.8	6.2	6.4	5.9	6.3	6.3	6.0	6.3	6.2	6.1	6.3	6.2		
United States ... do																
Silver:																
Exports ... thous. $	19,499	31,592	2,895	1,204	16,347	9,040	744	1,515	1,640	2,331	616	436	1,960	856	1,718	
Imports ... do	49,507	59,357	6,355	3,414	5,955	2,963	5,431	5,911	5,735	4,765	8,287	6,993	8,664	6,838	7,490	
Price at New York ... dol. per fine oz	1.546	1.685	1.583	1.569	1.736	1.846	1.777	1.811	1.832	1.976	2.017	2.236	2.309	2.207	2.401	2.621
Production:																
Canada ... thous. fine oz[1]																
Mexico ... do																
United States ... do	41,030	39,727	3,032	2,841	3,527	3,244	3,597	2,865	2,420	3,212	3,275	3,629	2,953	4,615	4,118	
Currency in circulation (end of period) ... bil. $	61.1	66.5	61.7	62.2	62.4	62.7	62.6	63.6	65.1	66.5	64.3	64.7	65.2	66.1	67.2	
Money supply and related data (avg. of daily fig.):⊕																
Unadjusted for seasonal variation:																
Total money supply ... bil. $	231.2	246.2	239.5	243.2	246.6	245.5	248.7	251.2	254.3	262.9	262.6	254.0	254.1	259.5	256.0	261.3
Currency outside banks ... do	51.1	54.6	53.9	54.4	55.1	55.1	55.2	55.7	56.7	57.8	56.7	56.7	57.3	58.2	58.7	59.4
Demand deposits ... do	180.1	191.6	185.6	188.8	191.6	190.5	193.5	195.5	197.7	205.0	205.9	197.3	196.7	201.5	197.3	201.9
Time deposits adjusted¶ ... do	254.0	293.4	288.6	291.4	294.0	299.5	302.7	305.9	307.7	311.7	316.6	322.5	331.4	336.1	340.9	342.7
U.S. Government demand deposits¶ ... do	6.5	7.3	10.5	6.9	7.3	5.3	5.9	6.6	6.2	7.3	8.0	9.6	10.1	8.2	8.4	6.9
Adjusted for seasonal variation:																
Total money supply ... do			243.8	245.1	247.7	248.6	250.1	251.6	252.7	255.5	255.4	256.7	256.6	258.2	260.5	263.3
Currency outside banks ... do			54.2	54.4	54.6	54.8	55.3	55.7	56.2	56.8	57.0	57.5	57.9	58.7	59.0	59.4
Demand deposits ... do			189.6	190.7	193.1	193.8	194.8	195.9	196.5	198.7	198.4	199.3	198.7	199.5	201.6	203.9
Time deposits adjusted¶ ... do			288.6	291.7	295.0	298.9	301.9	304.8	308.4	312.8	317.0	322.6	330.9	336.7	341.8	344.0
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:‡																
Total (233 SMSA's)⊙ ... ratio of debits to deposits			85.6	84.8	82.4	87.6	88.7	86.7	93.5	90.7	94.0	97.8	96.9	95.9	97.7	
New York SMSA ... do			200.8	199.9	194.4	206.9	214.9	208.3	229.2	215.7	224.0	238.0	228.3	228.9	235.1	
Total 232 SMSA's (except N.Y.) ... do			58.8	58.7	57.2	60.2	60.1	59.2	62.1	61.8	64.3	65.9	67.6	66.4	67.2	
6 other leading SMSA's♂ ... do			89.8	88.1	84.2	90.2	89.8	89.2	93.9	95.6	98.5	102.6	104.0	102.3	103.4	
226 other SMSA's ... do			46.9	47.6	46.9	48.8	48.8	47.8	50.0	48.9	51.2	51.9	r 53.7	52.7	53.5	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries ... mil. $	31,038	r 36,467		r 9,628			r 8,776			r 10,125			10,506			
Food and kindred products ... do	2,754	r 3,021		r 782			r 770			r 807			766			
Textile mill products ... do	558	659		161			163			196			190			
Lumber and wood products (except furniture) ... mil. $	603	r 1,012		r 286			r 312			r 234			370			
Paper and allied products ... do	501	941		271			223			279			291			
Chemicals and allied products ... do	3,780	r 4,499		r 1,117			r 1,149			r 1,157			1,337			
Petroleum refining ... do	5,829	r 5,151		r 1,090			r 1,296			r 1,478			1,406			
Stone, clay, and glass products ... do	853	1,060		328			355			252			168			
Primary nonferrous metal ... do	621	687		214			145			168			252			
Primary iron and steel ... do	748	r 1,022		r 318			r 208			r 327			336			
Fabricated metal products (except ordnance, machinery, and transport. equip.) ... mil. $	1,070	r 1,569		r 437			r 437			r 374			465			
Machinery (except electrical) ... do	2,489	r 3,481		r 950			r 916			r 877			1,091			
Elec. machinery, equip., and supplies ... do	2,563	2,999		763			716			956			851			
Transportation equipment (except motor vehicles, etc.) ... mil. $	585	r 780		r 255			r 188			r 175			223			
Motor vehicles and equipment ... do	3,097	r 3,639		r 1,187			r 342			r 1,115			1,393			
All other manufacturing industries ... do	4,990	r 5,944		r 1,468			r 1,555			r 1,730			1,369			
Dividends paid (cash), all industries ... do	15,252	r 16,110		r 4,104			r 3,570			r 4,553			4,122			
Electric utilities, profits after taxes (Federal Reserve) ... mil. $																
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total ... mil. $	106,430	98,481	9,547	7,588	6,921	7,136	5,635	9,505	10,987	8,210	6,523	7,325	r 9,029	6,627		
By type of security:																
Bonds and notes, total ... do	92,289	83,420	8,399	5,802	5,803	6,187	4,566	8,051	9,953	7,440	5,472	6,320	r 7,212	5,869		
Corporate ... do	31,883	28,896	2,450	2,555	2,465	1,945	1,651	2,336	2,343	2,625	1,276	957	r 2,116	1,716		
Common stock ... do	10,459	9,694	1,017	1,174	913	743	765	1,033	880	498	913	832	r 984	558		
Preferred stock ... do	3,683	3,367	131	612	206	206	305	421	154	272	137	172	833	200		

r Revised. p Preliminary. [1] Beginning Jan. 1972 valued $38 per fine ounce.

§Or increase in earmarked gold (—). ⊕Effective February 1973 SURVEY, data revised to reflect: Annual review of seasonal factors; regular benchmark adjustment; effect of changes in check collection procedures (Regulation J); and adjustments to include new figures from internationally oriented banking institutions. Monthly revisions back to 1959 are in the Feb. 1973 Federal Reserve Bulletin.

¶At all commercial banks. ‡Series revised to reflect recalculation of seasonal factors; revisions back to 1964 are shown in the July 1972 Federal Reserve Bulletin, p. 634. ⊙Total SMSA's include some cities and counties not designated as SMSA's. ♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.

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FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total♀ ..... mil. $	46,025	41,957	3,598	4,341	3,583	2,893	2,720	3,791	3,377	3,396	2,327	1,962	r 3,933	2,475	-------	-------
Manufacturing ..... do	11,645	6,629	761	767	574	452	603	383	426	589	176	213	r 509	281	-------	-------
Extractive (mining) ..... do	1,261	2,010	106	168	163	255	93	278	338	176	90	68	91	141	-------	-------
Public utility ..... do	11,752	11,357	738	1,538	798	635	1,247	1,280	794	861	900	596	931	518	-------	-------
Transportation§ ..... do	2,411	3,048	213	185	160	96	61	165	69	238	121	100	101	92	-------	-------
Communication ..... do	5,818	4,817	391	800	586	237	33	371	658	50	33	174	r 1,008	251	-------	-------
Financial and real estate ..... do	8,662	10,580	1,021	529	1,148	823	232	1,074	730	1,165	903	r 751	r 1,204	960	-------	-------
Noncorporate, total♀ ..... do	60,406	54,523	5,949	3,248	3,338	4,243	2,915	5,714	7,610	4,814	4,196	5,363	r 5,096	4,153	-------	-------
U.S. Government ..... do	17,325	17,080	2,360	536	496	606	474	2,530	3,590	2,553	1,199	1,603	606	564	-------	-------
State and municipal ..... do	24,370	23,028	1,924	2,222	1,784	1,898	1,701	1,970	1,817	1,760	1,889	1,445	r 2,304	1,688	-------	-------
State and municipal issues (Bond Buyer):																
Long-term ..... do	24,370	22,941	1,924	2,222	1,784	1,898	1,701	1,970	1,814	1,801	1,887	1,445	2,304	1,688	r 1,870	1,996
Short-term ..... do	26,281	25,222	2,726	2,705	1,215	1,840	2,475	1,587	2,764	1,640	1,622	1,130	1,638	2,062	r 2,491	2,480
SECURITY MARKETS																
Stock Market Customer Financing*																
Margin credit at brokers and banks, end of month, total ..... mil. $	[1] 6,535	[1] 9,045	8,472	8,747	8,924	9,092	9,091	9,024	9,068	9,045	8,840	8,620	8,344	8,165	-------	-------
At brokers ..... do	[1] 5,700	[1] 8,180	7,478	7,792	7,945	8,060	8,083	8,081	8,166	8,180	7,975	7,753	7,465	7,293	-------	-------
At banks ..... do	[1] 835	[1] 865	994	955	979	1,032	1,008	943	902	865	865	867	879	872	-------	-------
Other security credit at banks ..... do	[1] 1,298	[1] 1,528	1,296	1,274	1,285	1,298	1,255	1,351	1,396	1,528	1,484	1,508	1,566	1,482	-------	-------
Free credit balances at brokers:																
Margin accounts ..... do	[1] 387	[1] 414	403	386	403	384	380	389	390	414	413	431	442	389	-------	-------
Cash accounts ..... do	[1] 1,837	[1] 1,957	1,930	1,845	1,842	1,733	1,677	1,708	1,828	1,957	1,883	1,770	1,719	1,536	-------	-------
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite♂ ..... dol. per $100 bond	65.0	65.9	65.2	65.6	65.6	65.8	65.6	65.5	65.9	66.0	66.0	65.5	65.2	64.9	64.7	64.4
Domestic municipal (15 bonds) ..... do	80.0	84.4	84.6	83.4	83.1	84.2	83.4	85.2	87.1	87.1	86.9	86.1	84.1	85.7	86.1	85.8
U.S. Treasury bonds, taxable¶ ..... do	67.73	68.71	68.59	69.05	69.23	69.55	68.06	68.09	69.87	68.68	65.89	64.09	63.59	64.39	63.43	62.61
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value ..... mil. $	8,803.91	9,515.67	775.98	799.32	632.67	723.49	525.26	676.38	935.61	807.45	r 841.21	734.02	783.47	781.70	645.90	-------
Face value ..... do	10,157.90	10,077.35	807.23	840.74	679.82	775.83	580.92	747.69	989.33	866.54	r 952.20	790.10	869.21	923.56	738.59	-------
New York Stock Exchange:																
Market value ..... do	8,009.57	8,717.24	717.15	740.74	581.21	669.41	481.76	629.34	886.17	740.76	786.18	692.06	740.12	747.12	606.45	-------
Face value ..... do	9,080.68	9,168.52	741.02	776.82	625.30	712.97	527.60	692.12	928.53	790.08	837.91	738.43	828.62	810.76	684.98	-------
New York Stock Exchange, exclusive of some stopped sales, face value, total ..... mil. $	6,563.82	5,444.12	458.20	443.07	362.57	415.73	309.72	370.69	463.55	417.92	448.44	362.93	392.08	351.32	379.95	335.55
Yields:																
Domestic corporate (Moody's) ..... percent	7.94	7.63	7.71	7.66	7.66	7.61	7.59	7.59	7.52	7.47	7.49	7.57	7.62	7.62	7.62	7.69
By rating:																
Aaa ..... do	7.39	7.21	7.30	7.23	7.21	7.19	7.22	7.21	7.12	7.08	7.15	7.22	7.29	7.26	7.29	7.37
Aa ..... do	7.78	7.48	7.56	7.51	7.50	7.43	7.41	7.45	7.39	7.36	7.37	7.47	7.49	7.49	7.49	7.55
A ..... do	8.03	7.66	7.75	7.69	7.71	7.64	7.64	7.64	7.58	7.50	7.53	7.60	7.66	7.64	7.64	7.71
Baa ..... do	8.56	8.15	8.23	8.20	8.23	8.19	8.09	8.06	7.99	7.93	7.90	7.97	8.03	8.09	8.06	8.13
By group:																
Industrials ..... do	7.57	7.35	7.43	7.36	7.39	7.35	7.36	7.36	7.28	7.22	7.27	7.34	7.43	7.43	7.41	7.49
Public utilities ..... do	8.13	7.74	7.88	7.83	7.80	7.69	7.63	7.63	7.55	7.48	7.51	7.61	7.64	7.64	7.63	7.69
Railroads ..... do	8.38	7.98	8.01	7.98	8.00	7.99	7.97	7.97	7.95	7.91	7.87	7.92	7.94	7.98	8.01	8.07
Domestic municipal:																
Bond Buyer (20 bonds) ..... do	5.46	5.25	5.15	5.43	5.32	5.38	5.30	5.04	4.99	5.11	5.16	5.22	5.26	5.10	5.22	5.25
Standard & Poor's Corp. (15 bonds) ..... do	5.70	5.27	5.26	5.37	5.39	5.29	5.36	5.20	5.03	5.03	5.05	5.12	5.30	5.16	5.12	5.15
U.S. Treasury bonds, taxable⊙ ..... do	5.74	5.63	5.64	5.59	5.57	5.54	5.70	5.69	5.50	5.63	5.94	6.14	6.20	6.11	6.22	6.32
Stocks																
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite ..... dollars	8.81	8.92	8.88	8.87	8.87	8.97	8.97	8.98	9.21	9.22	9.29	9.32	9.34	9.38	9.39	9.41
Industrials ..... do	9.50	9.61	9.58	9.58	9.59	9.60	9.60	9.62	9.97	9.97	10.06	10.09	10.10	10.17	10.18	10.19
Public utilities ..... do	4.77	4.87	4.86	4.86	4.86	4.88	4.89	4.89	4.90	4.92	4.95	4.98	4.99	4.99	4.99	5.00
Railroads ..... do	3.78	3.73	3.81	3.78	3.78	3.78	3.78	3.79	3.83	3.92	3.95	3.96	3.96	4.00	4.00	3.97
N.Y. banks ..... do	7.28	7.32	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.39	7.39	7.39	7.54	7.54	7.54	7.54
Property and casualty insurance cos ..... do	10.62	10.99	11.02	11.02	11.02	11.02	11.02	11.02	11.02	11.10	11.38	11.53	11.53	11.53	11.64	12.89
Price per share, end of mo., composite ..... do	261.43	290.65	289.90	283.32	285.55	295.79	294.25	295.56	309.50	313.81	311.61	298.69	298.30	286.63	281.78	280.68
Industrials ..... do	318.75	362.44	361.77	354.96	357.81	369.60	366.24	365.83	383.21	389.48	388.63	373.23	374.61	358.35	352.21	351.31
Public utilities ..... do	84.16	80.20	77.13	75.27	75.11	78.25	78.48	83.36	86.86	83.61	79.43	77.54	75.20	74.73	74.69	72.89
Railroads ..... do	85.12	91.00	92.59	87.87	86.96	90.16	85.86	83.85	93.33	91.26	86.38	81.39	84.58	77.95	71.60	71.40
Yields, composite ..... percent	3.37	3.07	3.06	3.13	3.11	3.03	3.05	3.04	2.98	2.94	2.98	3.12	3.13	3.27	3.33	3.35
Industrials ..... do	2.98	2.65	2.65	2.70	2.68	2.60	2.62	2.63	2.60	2.56	2.59	2.70	2.70	2.84	2.89	2.90
Public utilities ..... do	5.67	6.07	6.30	6.46	6.47	6.24	6.23	5.87	5.64	5.88	6.23	6.42	6.64	6.68	6.68	6.86
Railroads ..... do	4.44	4.10	4.11	4.30	4.35	4.19	4.40	4.52	4.10	4.30	4.57	4.87	4.68	5.13	5.59	5.56
N.Y. banks ..... do	4.14	3.35	3.49	3.53	3.28	3.08	3.02	3.05	3.17	3.06	3.07	3.26	3.30	3.49	3.46	3.20
Property and casualty insurance cos ..... do	3.25	2.92	2.82	3.00	3.13	2.90	2.94	2.70	2.52	2.67	3.09	3.30	3.20	3.56	3.71	3.82
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrials ..... dollars	17.55	20.28	-------	20.81	-------	-------	17.44	-------	-------	24.42	-------	-------	23.70	-------	-------	-------
Public utilities ..... do	7.14	7.73	-------	7.53	-------	-------	7.72	-------	-------	7.73	-------	-------	r 7.78	-------	-------	-------
Railroads ..... do	3.93	6.71	-------	4.71	-------	-------	5.28	-------	-------	6.71	-------	-------	p 7.17	-------	-------	-------

r Revised. p Preliminary. [1] End of year. *New series; more detailed information appears in the February 1972 Federal Reserve Bulletin.
♀Includes data not shown separately. §Beginning April 1971 SURVEY, data restated to include "other transportation" in addition to railroad data formerly shown.
♂Number of bonds represented fluctuates; the change in the number does not affect the continuity of the series.
¶Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.
⊙For bonds due or callable in 10 years or more.

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FINANCE—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.) ..... percent	6.75	6.89	6.90	6.93	6.99	6.90	7.00	7.03	6.93	6.92	6.87	6.91	7.03	7.11	7.13	7.25
Prices:																
Dow-Jones averages (65 stocks)	298.12	319.36	322.26	315.09	306.91	315.22	310.15	321.92	322.19	332.15	325.94	308.40	300.94	297.65	286.34	274.32
Industrial (30 stocks)	884.76	950.71	948.22	943.43	925.92	958.34	950.58	944.10	1,001.19	1,020.32	1,026.82	974.04	957.35	944.10	922.41	893.90
Public utility (15 stocks)	117.22	112.83	108.80	106.27	107.09	109.07	109.76	113.06	121.33	121.47	118.06	113.08	109.52	108.02	107.38	105.34
Transportation (20 stocks)	217.20	241.44	257.34	243.84	229.95	233.53	222.86	215.88	227.89	232.74	216.58	202.04	194.60	194.22	175.53	159.79
Standard & Poor's Corporation:♂																
Industrial, public utility, and railroad:																
Combined index (500 stocks) ..... 1941-43=10	98.29	109.20	107.65	108.01	107.21	111.01	109.39	109.56	115.05	117.50	118.42	114.16	112.42	110.27	107.22	104.75
Industrial, total (425 stocks) ♀ ..... do	108.35	121.79	120.16	120.84	119.98	124.35	122.33	122.39	128.29	131.08	132.55	127.87	126.05	123.56	119.95	117.20
Capital goods (116 stocks) ..... do	102.80	119.39	119.65	120.92	119.13	124.47	121.63	119.50	122.11	124.57	127.04	125.56	124.53	120.38	116.48	114.75
Consumers' goods (184 stocks) ..... do	99.78	113.90	112.67	113.43	112.57	116.17	113.19	112.94	119.51	122.26	122.57	117.54	116.41	111.24	107.44	104.83
Public utility (55 stocks) ..... do	59.33	56.89	54.94	53.73	53.47	54.66	55.36	56.66	61.16	61.73	60.01	57.52	55.94	55.34	55.43	54.37
Railroad (20 stocks) ..... do	41.94	44.11	45.06	43.66	42.00	43.28	42.37	41.20	42.41	44.62	42.87	40.61	39.29	35.88	36.14	34.35
Banks:																
New York City (9 stocks) ..... do	46.31	57.37	55.57	55.27	57.35	61.28	62.11	63.99	63.45	62.48	65.03	59.30	61.21	59.50	59.79	58.28
Outside New York City (16 stocks) ..... do	87.06	105.81	101.57	103.63	106.94	112.21	116.62	118.20	117.74	114.24	113.88	103.73	105.59	100.49	97.72	97.45
Property-liability insurance (16 stocks) ..... do	115.04	132.58	139.43	132.63	127.13	131.71	129.86	133.04	149.68	144.16	134.69	124.23	124.67	119.77	109.50	113.36
New York Stock Exchange common stock indexes:																
Composite ..... 12/31/65=50	54.22	60.29	59.82	59.87	59.21	61.07	60.05	59.99	62.99	64.26	64.38	61.52	60.15	58.67	56.74	55.14
Industrial ..... do	57.92	65.73	65.30	65.76	65.13	67.25	65.72	65.35	68.29	69.96	70.55	67.67	66.20	64.41	62.22	60.52
Transportation ..... do	44.35	50.17	53.43	51.26	48.45	48.97	46.49	44.95	47.50	48.44	45.14	42.34	40.92	40.57	36.66	33.72
Utility ..... do	39.44	38.48	37.04	36.32	36.02	36.87	37.82	38.93	41.81	42.28	41.72	39.95	39.13	38.97	39.01	37.95
Finance ..... do	70.38	78.35	78.32	76.59	75.41	78.27	78.41	79.64	84.57	83.45	81.62	74.47	72.32	69.42	65.33	63.52
Sales:																
Total on all registered exchanges (SEC):																
Market value ..... mil. $	185,027	204,032	17,093	16,744	13,915	17,596	12,183	r14,809	18,540	r17,856	18,926	15,062	16,486	r12,878	14,931	.....
Shares sold ..... millions	5,916	6,299	507	506	427	525	367	461	556	r547	r565	446	519	408	475	.....
On New York Stock Exchange:																
Market value ..... mil. $	147,098	159,700	13,124	12,989	10,831	13,828	9,669	11,930	15,047	14,473	15,407	12,323	13,449	10,591	12,343	.....
Shares sold (cleared or settled) ..... millions	4,265	4,496	357	360	307	378	264	346	414	398	414	330	382	301	357	.....
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected) ..... millions	3,891	4,138	336	315	289	357	246	317	406	345	394	318	342	278	337	269
Shares listed, N.Y. Stock Exchange, end of period:																
Market value, all listed shares ..... bil. $	741.83	871.54	810.43	793.22	791.10	821.15	816.22	824.96	863.52	871.54	854.13	816.96	809.76	775.81	758.59	752.58
Number of shares listed ..... millions	17,500	19,159	18,113	18,432	18,607	18,773	18,875	19,002	19,063	19,159	19,323	19,403	19,525	19,686	20,066	20,327

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Value of Exports																
Exports (mdse.), incl. reexports, total ..... mil. $	44,129.9	49,767.7	4,193.3	4,050.8	3,723.3	3,982.6	4,007.3	4,510.2	4,613.4	4,725.3	4,789.1	4,900.6	5,975.7	5,595.8	6,064.0	.....
Excl. Dept. of Defense shipments ..... do	43,548.6	49,208.1	4,140.5	4,014.9	3,657.2	3,937.0	3,964.1	4,442.7	4,582.7	4,693.2	4,747.2	4,864.0	5,922.8	5,560.5	6,023.0	.....
Seasonally adjusted ..... do	.....	.....	3,885.2	3,971.1	4,052.3	4,199.5	4,177.1	4,317.9	4,472.8	4,560.5	4,977.1	5,064.6	5,379.5	5,487.0	5,602.8	.....
By geographic regions:																
Africa ..... do	1,694.3	1,572.0	114.6	138.9	109.9	134.1	111.5	146.6	150.9	142.3	154.8	149.1	188.4	167.4	200.4	.....
Asia ..... do	9,855.3	11,275.7	900.4	931.7	878.5	893.3	855.2	1,016.8	1,072.5	1,130.6	1,161.1	1,216.8	1,536.9	1,417.7	1,444.2	.....
Australia and Oceania ..... do	1,168.4	1,034.9	72.4	70.7	84.9	104.3	83.9	93.9	93.9	82.8	128.5	107.2	96.0	109.3	150.5	.....
Europe ..... do	14,562.3	16,098.4	1,388.4	1,182.8	1,187.4	1,246.5	1,282.7	1,407.2	1,535.8	1,629.6	1,649.5	1,705.5	2,132.3	1,827.4	2,022.5	.....
Northern North America ..... do	10,367.4	12,419.0	1,120.1	1,114.6	875.5	1,008.9	1,062.9	1,158.3	1,138.6	1,060.0	1,080.3	1,090.4	1,283.3	1,314.1	1,422.1	.....
Southern North America ..... do	3,154.5	3,564.2	290.5	283.6	279.4	298.1	304.0	349.6	325.6	327.0	308.9	324.2	383.8	363.1	415.9	.....
South America ..... do	3,327.7	3,711.4	309.1	328.7	310.8	306.3	308.1	337.7	296.1	353.0	303.9	307.5	352.2	356.8	353.6	.....
By leading countries:																
Africa:																
Egypt ..... do	62.9	76.1	3.5	7.7	5.0	12.1	4.4	3.0	8.8	2.9	7.4	12.5	29.9	12.7	26.2	.....
Republic of South Africa ..... do	622.3	597.1	36.4	46.4	37.5	64.0	48.6	70.1	50.9	53.9	61.3	55.1	52.5	57.6	56.5	.....
Asia; Australia and Oceania:																
Australia, including New Guinea ..... do	1,018.3	857.0	59.5	58.4	70.0	90.3	69.2	75.3	76.1	67.5	86.7	89.2	80.3	90.5	130.2	.....
India ..... do	648.1	350.0	21.7	49.2	28.2	20.8	20.9	21.0	25.3	27.6	23.8	28.7	39.4	35.1	31.4	.....
Pakistan ..... do	211.4	183.0	13.3	17.1	14.3	15.1	8.2	16.0	8.9	14.2	15.7	21.0	10.3	16.6	16.0	.....
Malaysia ..... do	71.5	128.0	9.2	7.0	5.8	16.9	21.0	18.7	8.5	9.1	8.1	11.7	11.2	8.6	12.8	.....
Indonesia ..... do	263.0	307.6	26.9	29.8	22.3	11.3	21.5	21.1	24.0	44.0	46.3	34.1	21.8	27.2	30.6	.....
Philippines ..... do	340.2	365.6	30.6	31.0	34.4	27.8	32.8	29.5	29.4	32.0	25.3	29.1	32.4	41.4	39.0	.....
Japan ..... do	4,054.8	4,941.2	375.0	387.7	376.5	405.3	378.5	463.7	488.5	511.6	547.8	565.3	771.7	657.5	697.9	.....
Europe:																
France ..... do	1,373.2	1,609.6	129.4	117.0	113.5	108.8	117.6	150.6	151.2	160.9	187.4	180.2	240.6	191.4	200.1	.....
East Germany ..... do	25.4	14.9	.3	.5	.5	.6	.2	.2	.3	3.0	.3	2.4	.8	2.0	1.2	.....
West Germany ..... do	2,831.1	2,811.2	237.3	219.6	219.9	199.0	206.9	247.3	262.9	272.0	246.5	259.1	314.0	306.9	293.6	.....
Italy ..... do	1,313.9	1,425.2	163.6	115.3	103.2	93.3	105.2	100.9	129.4	138.9	129.6	143.3	183.5	188.7	172.6	.....
Union of Soviet Socialist Republics ..... do	160.9	546.7	29.1	21.0	19.3	75.1	67.8	64.0	56.1	101.4	98.3	99.8	111.6	103.1	137.7	.....
United Kingdom ..... do	2,369.2	2,658.2	197.5	200.2	192.8	184.9	236.2	215.2	275.3	241.0	249.7	238.0	310.4	248.9	340.5	.....
North and South America:																
Canada ..... do	10,365.4	12,415.4	1,119.9	1,114.6	873.8	1,008.2	1,062.8	1,157.9	1,138.5	1,060.0	1,080.1	1,090.1	1,283.2	1,313.5	1,422.0	.....

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♂ Number of stocks represents number currently used; the change in number does not affect continuity of the series.

♀ Includes data not shown separately.

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FOREIGN TRADE OF THE UNITED STATES—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FOREIGN TRADE—Continued																
Value of Exports—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries—Continued																
North and South America—Continued																
Latin American Republics, total ♀ ....mil. $..	5,666.5	6,471.2	534.3	552.4	526.0	541.2	550.4	617.9	548.7	604.9	547.4	554.4	648.7	644.4	688.1	--------
Argentina ....do....	390.9	400.1	34.5	24.9	38.8	34.9	43.1	45.1	26.8	27.1	28.0	20.8	27.3	34.9	30.6	--------
Brazil ....do....	966.3	1,242.9	102.7	108.0	112.4	106.9	100.4	118.5	104.2	119.7	113.7	101.4	123.0	118.4	139.3	--------
Chile ....do....	223.7	187.0	25.6	15.4	14.8	15.0	12.1	15.5	9.6	14.4	14.0	14.1	15.4	15.6	11.2	--------
Colombia ....do....	377.5	317.3	24.5	29.9	22.9	23.3	23.9	26.9	26.4	32.9	23.6	30.3	34.9	32.1	27.0	--------
Mexico ....do....	1,620.0	1,982.2	159.7	158.9	153.9	171.4	171.2	207.6	184.4	188.9	180.2	180.6	215.6	214.8	240.4	--------
Venezuela ....do....	787.1	923.7	72.3	94.4	73.0	73.0	78.1	73.1	76.2	96.6	74.4	92.5	81.0	94.9	77.9	--------
Exports of U.S. merchandise, total ....do....	43,491.8	48,968.3	4,127.3	3,978.0	3,664.8	3,912.3	3,937.2	4,448.9	4,527.1	4,651.7	4,719.5	4,831.1	5,878.7	5,491.8	5,967.7	--------
Excluding military grant-aid ....do....	42,910.5	48,408.7	4,074.6	3,942.0	3,598.7	3,866.7	3,894.0	4,381.4	4,496.5	4,619.6	4,677.7	4,794.5	5,825.8	5,456.4	5,926.7	--------
Agricultural products, total ....do....	7,698.0	9,409.6	711.9	743.3	681.8	684.0	709.9	908.0	1,079.9	1,110.8	1,136.1	1,179.4	1,407.7	1,264.1	1,364.9	--------
Nonagricultural products, total ....do....	35,793.7	39,466.6	3,415.3	3,234.8	2,986.1	3,236.0	3,228.1	3,540.9	3,447.2	3,540.9	3,583.5	3,651.7	4,471.0	4,227.7	4,602.8	--------
By commodity groups and principal commodities:																
Food and live animals ♀ ....mil. $..	4,366.6	5,665.3	449.0	474.2	436.5	472.3	517.3	550.8	615.5	659.3	688.6	669.4	802.3	767.9	834.7	--------
Meats and preparations (incl. poultry) ....do....	192.0	252.0	27.6	23.7	19.5	18.7	19.6	29.9	23.9	23.1	21.7	26.2	48.4	45.6	45.1	--------
Grains and cereal preparations ....do....	2,449.1	3,505.0	265.2	295.8	272.8	318.4	333.6	337.4	384.8	441.4	476.7	455.5	531.1	510.0	565.1	--------
Beverages and tobacco ....do....	709.2	908.3	59.0	54.1	59.7	66.2	76.3	85.8	94.8	90.5	62.9	74.5	78.4	74.8	68.4	--------
Crude materials, inedible, exc. fuels ♀ ....do....	4,328.6	5,029.2	387.5	371.6	361.9	353.2	311.4	449.7	565.5	565.9	586.4	663.1	840.7	718.0	779.7	--------
Cotton, raw, excl. linters and waste ....do....	583.2	502.8	27.7	24.6	17.7	10.1	13.8	30.4	55.9	85.7	103.2	82.0	104.7	92.5	69.8	--------
Soybeans, exc. canned or prepared ....do....	1,324.8	1,507.7	109.7	106.1	91.5	84.5	53.0	186.2	214.8	185.5	185.9	254.6	304.4	248.1	290.4	--------
Metal ores, concentrates, and scrap ....do....	486.7	507.9	41.9	42.2	45.6	49.3	43.1	51.2	44.2	61.6	55.8	59.3	90.8	67.5	101.3	--------
Mineral fuels, lubricants, etc. ♀ ....do....	1,497.4	1,553.8	135.6	122.9	102.9	157.2	130.3	137.1	146.9	128.9	105.3	106.7	121.2	142.0	141.0	--------
Coal and related products ....do....	950.7	1,019.1	96.4	84.9	62.5	113.9	89.1	91.1	95.3	67.5	62.0	55.5	71.4	95.1	95.9	--------
Petroleum and products ....do....	478.9	445.0	35.3	35.9	36.1	38.2	35.6	37.2	41.8	41.4	36.2	36.3	38.2	40.2	40.7	--------
Animal and vegetable oils, fats, waxes ....do....	615.2	507.2	42.0	62.1	44.5	37.1	36.3	35.2	47.7	36.3	44.0	44.8	61.0	38.0	54.4	--------
Chemicals ....do....	3,836.0	4,133.7	343.6	335.5	332.8	349.1	336.3	392.9	332.0	385.7	403.8	384.7	441.8	443.6	460.0	--------
Manufactured goods ♀ ....do....	4,413.4	4,904.0	413.8	404.4	374.1	421.8	405.8	445.7	426.3	440.5	478.2	457.6	534.0	564.9	578.4	--------
Textiles ....do....	632.1	778.8	64.0	63.5	54.6	66.2	64.9	74.2	72.0	75.5	78.3	71.6	85.9	91.8	94.2	--------
Iron and steel ....do....	791.6	825.9	69.3	70.8	64.2	73.8	75.0	70.9	66.2	71.2	85.5	75.2	98.0	98.6	109.7	--------
Nonferrous base metals ....do....	595.6	566.8	47.5	44.3	37.9	38.6	44.6	51.5	47.1	51.2	57.8	54.1	59.7	69.0	64.3	--------
Machinery and transport equipment, total mil. $..	19,459.8	21,422.2	1,894.8	1,756.5	1,572.4	1,673.9	1,739.7	1,887.4	1,904.7	1,937.2	1,956.4	2,026.9	2,527.8	2,250.0	2,569.7	--------
Machinery, total ♀ ....do....	11,560.9	13,244.4	1,119.3	1,101.3	1,031.3	1,063.2	1,034.6	1,132.6	1,185.2	1,199.0	1,222.6	1,223.0	1,444.5	1,360.9	1,474.2	--------
Agricultural ....do....	596.7	749.6	71.9	69.6	63.1	58.8	56.7	62.8	59.3	61.8	64.3	78.3	105.0	92.6	97.0	--------
Metalworking ....do....	404.5	410.0	38.6	31.2	31.7	30.4	32.4	35.6	30.6	44.4	42.1	31.4	32.5	37.2	37.0	--------
Construction, excav. and mining ....do....	1,404.2	1,601.1	139.5	139.8	137.4	130.2	119.3	124.1	148.1	130.4	135.0	151.0	180.7	176.3	179.8	--------
Electrical ....do....	3,066.7	3,699.2	305.6	303.3	283.6	296.4	309.6	334.8	341.3	337.5	369.7	352.4	409.7	389.6	439.5	--------
Transport equipment, total ....do....	7,899.0	8,269.7	775.3	655.0	541.4	610.8	675.1	754.8	719.6	738.2	733.8	803.9	1,083.4	889.1	1,095.5	--------
Motor vehicles and parts ....do....	4,157.1	4,796.4	438.7	398.9	283.4	357.4	433.2	474.2	448.5	426.7	455.8	477.5	551.0	527.8	543.6	--------
Miscellaneous manufactured articles ....do....	2,734.1	3,190.0	264.3	265.4	261.0	264.7	263.3	283.1	265.0	276.3	275.1	270.8	325.7	324.3	334.7	--------
Commodities not classified ....do....	1,531.4	1,562.6	137.9	131.4	118.9	116.8	120.5	131.0	128.7	131.0	118.9	132.6	145.7	168.4	146.7	--------
Value of Imports																
General imports, total ....do....	45,562.7	55,555.2	4,722.0	4,766.1	4,313.7	4,727.4	4,484.8	5,007.1	5,189.8	4,795.0	5,423.0	4,944.6	5,595.6	5,347.3	6,032.0	--------
Seasonally adjusted ....do....	--------	--------	4,482.2	4,467.7	4,565.2	4,726.0	4,605.5	4,736.2	5,136.4	5,001.6	5,280.9	5,540.8	5,432.1	5,290.7	5,760.7	--------
By geographic regions:																
Africa ....do....	1,236.3	1,595.2	139.1	126.8	134.6	137.8	124.5	165.5	141.4	164.7	155.4	182.5	216.4	184.2	226.3	--------
Asia ....do....	11,779.5	15,111.5	1,251.3	1,240.3	1,174.8	1,488.6	1,339.8	1,398.7	1,404.1	1,247.6	1,364.3	1,245.0	1,413.3	1,352.4	1,515.7	--------
Australia and Oceania ....do....	894.9	1,145.4	94.9	96.6	87.2	127.8	128.0	123.4	101.0	83.4	101.2	90.1	90.1	108.5	120.3	--------
Europe ....do....	12,881.1	15,740.3	1,330.8	1,345.9	1,314.4	1,341.6	1,122.0	1,355.3	1,491.7	1,366.4	1,555.3	1,405.2	1,587.9	1,529.7	1,723.2	--------
Northern North America ....do....	12,695.4	14,915.3	1,339.5	1,373.3	1,063.5	1,027.3	1,206.1	1,372.9	1,456.8	1,302.4	1,477.9	1,337.8	1,546.9	1,443.4	1,667.1	--------
Southern North America ....do....	3,000.5	3,536.3	315.1	287.5	258.3	308.7	248.7	287.7	305.5	310.9	368.4	277.7	411.6	428.3	580.8	--------
South America ....do....	3,033.7	3,460.0	246.0	292.3	277.1	292.0	312.5	299.6	283.9	314.3	393.4	301.8	324.3	297.4	356.4	--------
By leading countries:																
Africa:																
Egypt ....do....	19.1	16.9	.4	2.5	1.2	1.9	1.3	1.1	1.6	1.6	3.7	.5	1.2	2.6	1.4	--------
Republic of South Africa ....do....	286.5	324.7	33.3	22.1	36.4	26.4	26.7	33.9	26.5	23.1	25.2	37.2	30.1	32.3	31.7	--------
Asia; Australia and Oceania:																
Australia, including New Guinea ....do....	636.1	819.9	62.1	68.4	57.5	92.0	91.3	89.1	79.9	61.9	72.3	62.3	61.9	70.7	76.9	--------
India ....do....	329.1	426.6	42.5	42.8	38.2	37.3	30.2	27.3	34.0	29.1	35.2	29.0	38.4	29.7	35.9	--------
Pakistan ....do....	77.1	40.2	4.0	3.3	1.9	5.1	2.2	2.5	2.3	2.6	3.3	3.3	3.6	2.5	2.3	--------
Malaysia ....do....	269.0	301.2	30.7	23.3	24.1	21.5	17.6	33.9	24.9	21.8	23.3	23.6	30.9	25.4	40.7	--------
Indonesia ....do....	207.2	277.8	21.7	20.1	18.2	26.1	29.5	28.2	24.2	26.1	29.4	25.0	34.2	30.1	43.8	--------
Philippines ....do....	495.6	483.5	32.2	50.8	33.8	50.8	52.7	34.9	41.5	56.0	35.0	31.3	50.3	44.6	56.1	--------
Japan ....do....	7,258.8	9,064.3	769.3	707.2	680.1	911.1	805.5	819.0	863.9	724.6	800.8	708.7	792.2	779.9	812.6	--------
Europe:																
France ....do....	1,087.7	1,368.5	112.9	115.8	108.7	132.5	94.3	113.8	127.1	121.6	138.1	123.1	128.3	140.9	153.3	--------
East Germany ....do....	10.1	10.3	.5	.6	.7	.9	.6	.7	1.0	.8	.9	.5	.7	.6	1.1	--------
West Germany ....do....	3,650.5	4,248.7	395.7	349.2	373.2	380.6	282.0	364.5	380.9	357.5	421.2	379.7	436.8	415.3	482.8	--------
Italy ....do....	1,405.7	1,755.8	132.3	143.6	142.3	173.1	134.6	124.4	156.2	147.9	170.2	162.6	167.0	138.9	156.6	--------
Union of Soviet Socialist Republics ....do....	57.2	95.4	7.9	7.4	7.3	9.7	14.0	9.5	11.1	12.8	18.4	12.5	15.5	17.8	10.9	--------
United Kingdom ....do....	2,498.5	2,985.9	245.6	295.6	246.9	208.2	197.1	271.8	319.0	264.7	296.4	266.6	292.6	288.6	317.0	--------
North and South America:																
Canada ....do....	12,691.5	14,908.9	1,339.2	1,373.2	1,062.9	1,025.8	1,205.6	1,372.3	1,456.5	1,301.8	1,477.8	1,337.8	1,546.1	1,443.4	1,666.4	--------
Latin American Republics, total ♀ ....do....	4,881.0	5,772.1	456.1	476.3	447.4	482.9	473.6	488.9	486.1	521.1	615.8	562.5	608.9	604.1	644.4	--------
Argentina ....do....	175.8	201.4	14.8	17.7	15.0	16.1	16.8	17.1	16.3	21.3	24.4	16.9	15.5	23.6	18.6	--------
Brazil ....do....	761.7	941.6	64.3	74.7	86.2	76.5	108.2	85.2	78.9	70.6	131.2	80.5	85.3	74.2	102.7	--------
Chile ....do....	90.9	82.9	3.3	5.7	12.6	10.1	6.3	7.1	6.8	5.3	13.3	12.4	5.4	6.5	4.9	--------
Colombia ....do....	239.2	284.1	24.5	21.0	19.2	30.7	17.0	26.1	23.2	27.9	35.1	24.9	30.1	33.6	38.7	--------
Mexico ....do....	1,261.6	1,631.6	155.1	125.0	121.3	126.6	114.6	125.2	146.6	149.4	161.7	170.5	196.8	193.2	189.5	--------
Venezuela ....do....	1,215.9	1,297.5	87.0	113.9	99.1	104.1	108.6	101.9	108.8	134.4	130.6	109.2	130.8	107.8	126.8	--------
By commodity groups and principal commodities:																
Agricultural products, total ....mil. $..	5,765.5	6,504.9	534.9	526.7	471.3	556.1	545.4	580.3	554.1	564.3	659.7	618.1	666.0	709.4	787.8	--------
Nonagricultural products, total ....do....	39,797.3	49,050.4	4,187.3	4,239.8	3,842.4	4,171.2	3,939.4	4,426.7	4,635.7	4,230.7	4,763.3	4,326.5	4,929.6	4,637.8	5,244.2	--------

r Revised. ♀ Includes data not shown separately.

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FOREIGN TRADE OF THE UNITED STATES—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FOREIGN TRADE—Continued																
Value of Imports—Continued																
General imports—Continued																
By commodity groups and principal commodities:																
Food and live animals♀ ..... mil. $	5,528.6	6,362.0	516.2	525.5	484.3	576.2	555.1	585.1	544.6	539.2	616.7	568.4	630.1	658.3	732.7	-------
Cocoa or cacao beans ..... do	181.3	150.7	12.8	13.3	9.9	7.6	4.0	8.0	6.8	23.6	25.7	24.1	20.1	21.6	24.0	-------
Coffee ..... do	1,166.6	1,181.7	95.5	78.8	79.2	111.7	130.1	128.8	103.5	83.7	132.9	121.5	141.1	145.2	180.1	-------
Meats and preparations ..... do	1,050.1	1,222.8	94.6	89.8	101.8	128.4	125.4	127.0	111.9	89.6	108.8	99.7	96.6	119.8	135.9	-------
Sugar ..... do	763.6	824.1	48.4	102.4	65.9	91.0	64.4	62.0	52.4	62.7	71.9	48.9	72.1	80.3	85.5	-------
Beverages and tobacco ..... do	875.5	1,009.5	88.0	88.6	63.6	55.7	72.4	107.1	117.3	99.3	109.2	76.3	83.5	98.9	102.5	-------
Crude materials, inedible, exc. fuels♀ ..... do	3,382.0	3,859.9	341.8	324.1	316.8	316.9	334.9	347.3	383.1	324.9	388.5	341.2	383.8	398.3	444.3	-------
Metal ores ..... do	1,043.9	1,021.6	100.4	95.6	86.7	90.3	85.6	87.8	112.5	88.5	84.4	62.6	69.8	92.7	103.6	-------
Paper base stocks ..... do	502.3	509.9	38.3	42.8	36.9	41.4	43.4	45.9	49.0	38.5	56.7	48.1	52.2	50.0	57.5	-------
Textile fibers ..... do	158.4	195.9	17.8	16.8	16.9	19.6	14.6	15.7	16.9	14.9	21.9	21.0	21.8	19.2	23.2	-------
Rubber ..... do	216.0	196.2	15.9	11.5	12.7	16.4	14.3	18.0	17.6	18.3	19.5	18.0	23.3	20.0	27.0	-------
Mineral fuels, lubricants, etc. ..... do	3,714.8	4,798.8	375.3	375.1	378.4	400.2	409.3	412.4	416.9	475.7	532.7	494.9	595.1	502.2	609.4	-------
Petroleum and products ..... do	3,323.3	4,299.6	334.6	336.1	341.4	365.8	366.7	371.0	374.4	431.1	488.1	452.4	553.7	463.2	565.2	-------
Animal and vegetable oils and fats ..... do	171.6	179.6	14.3	15.5	16.3	11.1	11.5	15.5	10.1	21.7	8.8	16.8	14.7	13.6	15.8	-------
Chemicals ..... do	1,612.3	2,015.0	169.2	175.2	144.2	168.0	159.0	165.9	177.4	166.4	189.1	190.2	202.7	221.9	213.1	-------
Manufactured goods♀ ..... do	9,545.8	11,421.6	993.7	1,017.7	940.5	994.1	941.7	1,085.1	1,072.5	968.3	1,107.8	983.8	1,078.2	992.8	1,178.7	-------
Iron and steel ..... do	2,725.2	2,926.4	266.5	263.4	256.5	291.9	263.1	314.9	303.8	286.6	240.7	232.0	220.1	204.4	296.2	-------
Newsprint ..... do	988.5	1,053.9	92.2	91.8	85.7	83.3	87.0	96.5	96.4	87.9	110.6	90.6	107.3	100.5	104.8	-------
Nonferrous metals ..... do	1,551.6	1,933.2	168.6	200.6	147.9	141.3	151.2	173.0	179.8	161.5	224.7	178.2	199.5	159.1	186.2	-------
Textiles ..... do	1,391.2	1,528.4	126.7	127.0	118.5	140.2	116.3	125.8	141.5	114.4	144.2	124.1	143.5	133.5	137.8	-------
Machinery and transport equipment ..... do	13,873.2	17,400.1	1,566.6	1,531.6	1,247.2	1,370.6	1,265.2	1,523.4	1,702.7	1,491.9	1,675.9	1,560.0	1,813.0	r1,710.2	1,954.3	-------
Machinery, total♀ ..... do	5,967.8	7,786.9	646.7	672.7	610.7	667.1	613.1	687.4	737.5	647.4	698.4	702.0	812.3	806.8	853.8	-------
Metalworking ..... do	106.8	140.4	13.1	9.0	14.7	12.0	9.0	11.4	17.4	12.8	14.4	11.8	13.3	10.9	16.5	-------
Electrical ..... do	2,555.1	3,375.4	256.8	282.4	266.6	315.8	299.1	331.4	332.0	284.6	275.0	317.0	363.8	344.4	377.4	-------
Transport equipment ..... do	7,905.5	9,613.2	919.9	858.9	636.5	703.4	652.0	836.0	965.2	844.5	977.5	858.0	1,000.6	903.3	1,100.5	-------
Automobiles and parts ..... do	6,776.4	7,945.9	778.4	705.0	513.0	552.8	527.8	699.6	797.7	697.3	805.0	715.8	841.0	748.3	941.7	-------
Miscellaneous manufactured articles ..... do	5,372.9	6,910.7	524.7	580.9	595.9	698.9	603.0	618.2	621.4	563.0	631.5	584.2	643.2	609.8	649.7	-------
Commodities not classified ..... do	1,475.6	1,598.0	132.2	131.9	126.5	135.6	132.7	147.1	143.9	144.6	162.8	128.7	151.3	141.4	131.6	-------
Indexes																
Exports (U.S. mdse., excl. military grant-aid):																
Unit value ..... 1967=100	114.4	118.2	116.4	118.0	117.7	116.7	118.0	118.4	122.8	122.6	123.5	r 126.8	r 127.2	r 128.4	132.4	-------
Quantity ..... do	122.4	133.5	137.1	130.8	119.9	130.0	129.2	145.0	143.3	144.6	r 147.5	r 148.0	r 179.3	r 166.3	175.3	-------
Value ..... do	140.0	157.7	159.5	154.4	141.0	151.7	152.5	171.6	176.1	177.3	r 182.1	187.7	228.0	r 213.6	232.1	-------
General imports:																
Unit value ..... do	117.4	126.2	125.1	126.7	126.1	127.3	128.3	129.8	130.4	130.3	133.3	134.3	137.5	145.1	146.9	-------
Quantity ..... do	144.5	163.7	168.5	167.9	152.7	165.8	156.0	172.1	177.5	164.3	181.5	164.3	181.6	164.5	183.3	-------
Value ..... do	169.6	206.6	210.7	212.7	192.5	211.0	200.1	223.5	231.6	214.0	242.0	220.7	249.7	238.6	269.2	-------
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight ..... thous. sh. tons	204,132	230,137	19,328	19,631	17,742	21,938	20,432	21,680	21,943	20,720	19,814	18,865	-------	-------	-------	-------
Value ..... mil. $	22,610	25,523	2,046	2,031	1,991	2,088	2,025	2,338	2,449	2,531	2,600	2,633	-------	-------	-------	-------
General imports:																
Shipping weight ..... thous. sh. tons	313,167	350,551	28,300	30,050	28,083	31,753	28,377	30,923	32,531	33,428	33,411	29,981	-------	-------	-------	-------
Value ..... mil. $	26,993	33,610	2,868	2,860	2,737	3,154	2,825	3,107	3,076	2,853	3,207	2,919	-------	-------	-------	-------

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers (Scheduled Service)																
Certificated route carriers:																
Passenger-miles (revenue) ..... bil	135.63	152.41	12.03	13.95	15.10	15.65	12.47	12.29	11.52	13.08	12.50	11.05	12.94	13.24	13.16	-------
Passenger-load factor§ ..... percent	48.5	53.0	49.4	55.9	60.9	62.7	53.8	50.9	50.0	53.1	49.1	47.9	50.2	51.8	50.3	-------
Ton-miles (revenue), total¶ ..... mil	18,685	20,746	1,654	1,847	1,931	2,034	1,705	1,725	1,687	1,842	1,696	1,534	1,814	1,796	1,822	-------
Operating revenues♀⊙ ..... mil. $	10,046	11,163	-------	2,801	-------	-------	3,010	-------	-------	2,812	-------	-------	2,785	-------	-------	-------
Passenger revenues ..... do	8,220	9,271	-------	2,321	-------	-------	2,535	-------	-------	2,308	-------	-------	2,322	-------	-------	-------
Freight and express revenues ..... do	826	938	-------	225	-------	-------	236	-------	-------	268	-------	-------	241	-------	-------	-------
Mail revenues ..... do	288	272	-------	65	-------	-------	62	-------	-------	76	-------	-------	66	-------	-------	-------
Operating expenses⊙ ..... do	9,717	10,579	-------	2,638	-------	-------	2,675	-------	-------	2,705	-------	-------	2,808	-------	-------	-------
Net income after taxes⊙ ..... do	30	222	-------	68	-------	-------	165	-------	-------	34	-------	-------	−46	-------	-------	-------
Domestic operations:																
Passenger-miles (revenue) ..... bil	106.44	118.14	9.15	10.68	11.28	11.93	9.22	9.50	9.25	10.42	9.80	8.80	10.26	10.44	10.11	-------
Express and freight ton-miles ..... mil	2,278	2,567	216	218	192	229	223	235	253	237	208	203	246	226	255	-------
Mail ton-miles ..... do	708	686	56	55	49	55	53	55	57	75	56	52	61	55	58	-------
Operating revenues⊙ ..... mil. $	7,753	8,652	-------	2,156	-------	-------	2,278	-------	-------	2,212	-------	-------	2,207	-------	-------	-------
Operating expenses⊙ ..... do	7,496	8,158	-------	2,035	-------	-------	2,045	-------	-------	2,093	-------	-------	2,206	-------	-------	-------
Net income after taxes⊙ ..... do	31	196	-------	47	-------	-------	108	-------	-------	52	-------	-------	−29	-------	-------	-------
International and territorial operations:																
Passenger-miles (revenue) ..... bil	29.22	34.27	2.88	3.26	3.82	3.72	3.25	2.79	2.27	2.66	2.69	2.24	2.68	2.80	3.05	-------
Express and freight ton-miles ..... mil	1,518	1,738	140	141	144	147	145	164	169	155	136	133	166	148	-------	-------
Mail ton-miles ..... do	617	515	38	38	36	38	38	42	55	68	46	42	47	43	-------	-------
Operating revenues⊙ ..... mil. $	2,292	2,512	-------	645	-------	-------	732	-------	-------	600	-------	-------	579	-------	-------	-------
Operating expenses⊙ ..... do	2,221	2,420	-------	603	-------	-------	630	-------	-------	613	-------	-------	602	-------	-------	-------
Net income after taxes⊙ ..... do	−1	26	-------	21	-------	-------	57	-------	-------	−18	-------	-------	−17	-------	-------	-------
Local Transit Lines																
Fares, average cash rate ..... cents	26.6	27.4	27.2	27.2	27.2	27.8	27.8	27.8	27.8	27.8	27.8	27.8	27.8	27.8	27.8	-------
Passengers carried (revenue) ..... mil	5,497	r 5,277	r 450	442	384	411	427	451	446	424	438	424	512	465	448	-------

r Revised. p Preliminary.
♀Includes data not shown separately.
¶Applies to passengers, baggage, cargo, and mail carried.
§Passenger-miles as a percent of available seat-miles in revenue service; reflects proportion of seating capacity actually sold and utilized. ⊙Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
TRANSPORTATION AND COMMUNICATION—Continued																
TRANSPORTATION—Continued																
Motor Carriers (Intercity)																
Carriers of property, class I:																
Number of reporting carriers	[1] 1,370			1,529												
Operating revenues, total ..... mil. $	13,055			[8] 7,076												
Expenses, total ..... do	12,265			[8] 6,668												
Freight carried (revenue) ..... mil. tons	599			[6] 321												
Freight carried, volume indexes, class I and II (ATA):																
Common and contract carriers of property (qtrly.)♂ ..... average same period, 1967=100	119.0	128.0		131.0			129.0			124.0			140.0			
Common carriers of general freight, seas. adj. 1967=100	124.5	136.4	r 132.8	r 132.5	r 129.7	r 134.4	r 137.6	r 144.9	r 150.2	r 154.8	r 153.1	160.1	166.0	162.5	163.4	
Carriers of passengers, class I:																
Number of reporting carriers	[1] 72	[1] 72		70												
Operating revenues, total ..... mil. $	759.9	768.1		[8] 349.8												
Expenses, total ..... do	665.4	682.5		[8] 327.8												
Passengers carried (revenue) ..... mil.	166.7	156.8		[8] 75.7												
Class I Railroads																
Financial operations, qtrly. (AAR):																
Operating revenues, total ♀ ..... mil. $	[7] 12,697	[7] 13,411		[7] 3,437			[7] 3,302			[7] 3,475			[7] 3,523			
Freight ..... do	11,793	12,571		3,226			3,088			3,255			3,305			
Passenger ⊕ ..... do	[7] 294	[7] 257		[7] 68			[7] 66			[7] 60			[7] 59			
Operating expenses ⊕ ..... do	10,058	10,550		2,686			2,616			2,716			2,761			
Tax accruals and rents ..... do	1,939	2,026		512			508			509			562			
Net railway operating income ..... do	700	835		239			178			250			200			
Net income (after taxes) ⊕ ..... do	[6] 351	[6] 500		[6] 151			[6] 88			[6] 184			[6] 119			
Traffic:																
Ton-miles of freight (net), revenue and nonrevenue ..... bil.	752.2	800.8		[8] 395.2												
Revenue ton-miles, qtrly. (AAR) ..... do	739.7	780.7		198.8			190.4			204.4			204.1			213.0
Revenue per ton-mile ..... cents	1.594	1.616		[5] 1.612												
Passengers (revenue) carried 1 mile ..... mil.	8,901	8,560		[8] 4,251												
Travel																
Hotels and motor-hotels: §																
Average sale per occupied room ..... dollars	18.74	19.21	r 19.75	19.53	19.45	19.83	19.54	20.43	19.38	18.88	19.52	19.85	20.32	20.06	20.53	
Rooms occupied ..... % of total	60	62	66	68	63	68	64	71	60	48	57	60	65	67	69	
Restaurant sales index ..... same mo. 1951=100	114	123	140	136	124	117	125	125	111	122	105	118	143	129	153	
Foreign travel:																
U.S. citizens: Arrivals ..... thous.	7,591	[6] 9,068	704	749	1,055	1,130	844	771	664	543	663	589	713			
Departures ..... do	7,059	[6] 8,312	730	931	1,003	856	736	625	542	606	548	583	686			
Aliens: Arrivals ..... do	4,325	[6] 5,193	386	445	579	586	542	434	368	407	452	346	426			
Departures ..... do	3,567	[6] 4,310	330	382	450	539	416	383	324	382	342	272	343			
Passports issued ..... do	2,399	2,728	328	329	249	235	174	140	132	119	183	230	322	345	335	306
National parks, visits¶ ..... do	48,863	54,087	4,390	7,258	10,819	10,393	5,651	3,896	2,055	1,716	1,656	1,848	2,252	3,356	4,826	7,435
COMMUNICATION (QTRLY.)																
Telephone carriers:																
Operating revenues ♀ ..... mil. $	19,811		[9] 5,035	[3] 5,625		[a] 5,155	[3] 5,854									
Station revenues ..... do	9,699		[9] 2,399	[3] 2,699		[a] 2,513	[3] 2,860									
Tolls, message ..... do	7,655		[9] 1,959	[3] 2,172		[a] 2,012	[3] 2,264									
Operating expenses (excluding taxes) ..... do	12,886		[9] 3,144	[3] 3,603		[a] 3,415	[3] 3,754									
Net operating income (after taxes) ..... do	3,354		[9] 956	[3] 1,024		[a] 842	[3] 1,033									
Phones in service, end of period ..... mil.	108.4		[9] 112.4	[3] 117.5		[a] 110.3	[3] 1,157									
Telegraph carriers:																
Domestic:																
Operating revenues ..... mil. $	396.8			109.4												
Operating expenses ..... do	337.0			88.9												
Net operating revenues (before taxes) ..... do	31.7			13.9												
International:																
Operating revenues ..... do	206.0			56.2												
Operating expenses ..... do	150.8			39.9												
Net operating revenues (before taxes) ..... do	44.3			12.9												
CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic chemicals, production:																
Acetylene‡ ..... mil. cu. ft.	12,336	[4] 11,457	893	953	925	943	904	978	976	938	965	855	r 717	661		
Ammonia, synthetic anhydrous‡ ..... thous. sh. tons	14,029	14,302	1,290	1,212	1,150	1,223	1,133	1,167	1,151	1,183	1,197	1,135	1,319	1,284		
Carbon dioxide, liquid, gas, and solid‡ ..... do	1,270	1,344	123	129	123	130	122	117	99	99	102	98	108	103		
Chlorine gas (100% Cl_2)‡ ..... do	9,352	9,869	845	810	838	857	809	851	843	851	849	779	r 862	848		
Hydrochloric acid (100% HCl)‡ ..... do	2,099	2,201	178	181	180	190	179	194	195	197	198	180	r 211	201		
Nitric acid (100% HNO_3)‡ ..... do	6,742	7,022	623	577	531	524	552	608	587	597	582	608	616	634		
Oxygen (high and low purity)⊙ ..... mil. cu. ft.	319,152	[4] 352,144	30,353	29,388	28,920	29,095	29,399	31,672	30,677	31,931	31,084	29,286	r 32,945	31,239		
Phosphoric acid (100% P_2O_5)‡ ..... thous. sh. tons	6,240	6,263	551	490	501	507	512	557	510	528	469	524	567	567		
Sodium carbonate (soda ash), synthetic (58% Na_2O)‡ ..... thous. sh. tons	4,275	[4] 4,301	383	342	353	380	331	376	376	366	333	328	350	330		
Sodium bichromate and chromate ..... do	138	137	11	11	12	13	11	12	12	12	12	11	13	12		
Sodium hydroxide (100% NaOH)‡ ..... do	9,667	10,263	880	837	856	892	840	886	873	885	879	808	895	882		
Sodium silicate, anhydrous‡ ..... do	628	663	56	54	45	49	55	65	70	58	42	53	65	64		
Sodium sulfate, anhydrous‡ ..... do	1,356	1,358	130	118	106	109	109	117	113	108	103	110	r 141	138		
Sulfuric acid (100% H_2SO_4)‡ ..... do	29,422	31,046	2,713	2,522	2,487	2,659	2,495	2,660	2,628	2,672	2,501	2,518	2,672	2,637		

r Revised. p Preliminary. [1] Number of carriers filing complete reports for the year. [2] For month shown. [3] For 63 carriers. [4] Annual total reflects revisions not distributed to the monthly or quarterly data. [5] Based on six months ending in month shown. [6] Before extraordinary and prior period items. [7] Reporting roads only; excludes AMTRAK operations. [8] For six months ending in month shown. [9] For 2d qtr. 1971, 63 carriers.

♂Indexes are comparable for the identical quarter of each year (and from year to year).

⊕Natl. Railroad Passenger Corp. (AMTRAK) 1972 operations (not included in AAR data above), mil. dol.: Passenger revenues, 138.2; expenses, 286.3; net income, −147.5 (ICC).

♀Includes data not shown separately.

‡Revised monthly data back to 1969 will be shown later.

⊙Not comparable with data in 1971 BUSINESS STATISTICS.

§Effective Jan. 1972, data reflect an expanded sample that includes many motor-hotels; restated data for 1971 are comparable.

[a] For 2d qtr. 1971, 63 carriers.

¶Data include visits, effective Jan. and July 1971, to Guadalupe Mts. and Redwood National Parks, and effective Jan. 1972, to Arches and Capitol Reef National Parks.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
CHEMICALS AND ALLIED PRODUCTS—Continued																
CHEMICALS—Continued																
Organic chemicals, production:♂⊕																
Acetic anhydride ... mil. lb.	[1] 1,545.8	[1] 1,560.6	129.5	119.4	121.1	124.2	-------	-------	130.1	-------	-------	(2)	-------	-------	-------	-------
Acetylsalicylic acid (aspirin) ... do.	31.7	[1] 34.6	3.1	3.0	2.7	2.5	3.0	2.9	2.5	2.3	3.0	2.8	3.0	2.4	2.4	-------
Creosote oil ... mil. gal.	119.2	119.1	10.1	10.3	8.9	11.3	9.8	11.0	8.9	8.7	7.8	11.4	10.7	r 8.9	9.1	-------
Ethyl acetate (85%) ... mil. lb.	[1] 159.8	[1] 217.2	21.9	20.5	11.8	21.3	19.6	19.8	18.4	20.3	18.1	14.7	23.8	24.5	16.0	-------
Formaldehyde (37% HCHO) ... do.	[1] 4,373.1	[1] 5,500.0	462.1	443.4	384.5	519.8	430.8	458.8	458.5	450.0	479.5	465.7	519.2	527.7	510.7	-------
Glycerin, refined, all grades:																
Production ... do.	339.8	353.0	32.2	31.4	25.7	32.1	29.1	30.8	25.7	30.9	31.5	28.1	30.8	29.5	29.9	-------
Stocks, end of period ... do.	28.2	25.6	29.8	26.2	26.3	26.1	30.1	24.5	24.3	25.6	24.7	23.8	21.6	r 22.6	17.1	-------
Methanol, synthetic ... mil. gal.	[1] 754.7	[1] 897.0	75.0	70.5	75.1	85.3	81.0	64.7	87.5	84.4	83.5	79.4	93.1	88.7	79.7	-------
Phthalic anhydride ... mil. lb.	[1] 766.4	[1] 936.0	75.9	95.0	82.1	74.2	73.6	75.5	71.2	77.7	75.5	71.4	89.8	81.9	91.4	-------
ALCOHOL																
Ethyl alcohol and spirits:‡																
Production ... mil. tax gal.	552.9	621.4	52.4	56.7	54.7	57.7	64.0	59.3	51.5	53.4	57.1	52.5	57.1	58.4	-------	-------
Stocks, end of period ... do.	132.8	76.9	101.8	100.0	98.1	98.9	103.8	105.4	96.2	76.9	95.9	90.7	87.8	97.6	-------	-------
Used for denaturation ... do.	432.7	453.0	39.8	36.8	38.6	39.0	36.4	40.7	37.3	35.3	41.3	37.5	41.3	36.7	-------	-------
Taxable withdrawals ... do.	88.0	82.5	8.0	8.4	6.0	6.1	6.1	7.3	7.0	5.8	6.1	4.9	6.2	5.7	-------	-------
Denatured alcohol:‡																
Production ... mil. wine gal.	234.1	245.9	21.8	21.0	21.1	21.2	19.4	21.9	20.1	19.1	22.2	20.2	22.2	19.8	-------	-------
Consumption (withdrawals) ... do.	234.6	246.7	22.0	21.0	21.2	21.4	19.5	22.0	19.9	19.5	21.8	20.4	22.5	19.6	-------	-------
Stocks, end of period ... do.	2.9	2.0	2.8	2.8	3.0	2.7	2.7	2.6	2.8	2.0	2.8	2.6	2.5	2.7	-------	-------
FERTILIZERS																
Exports, total♀ ... thous. sh. tons	[1] 17,106	19,612	1,216	2,182	1,697	1,643	1,802	1,702	1,358	1,599	1,666	1,451	1,830	1,770	1,518	-------
Nitrogenous materials ... do.	1,050	1,123	54	78	75	104	61	135	88	107	81	52	91	109	110	-------
Phosphate materials ... do.	[1] 13,431	14,953	968	1,849	1,324	1,217	1,292	1,209	1,013	1,103	1,259	1,054	1,438	1,391	1,141	-------
Potash materials ... do.	1,033	1,353	118	79	133	124	217	140	75	111	95	136	129	83	114	-------
Imports:																
Ammonium nitrate ... do.	374	378	73	19	10	15	17	20	20	17	27	28	39	74	37	-------
Ammonium sulfate ... do.	229	264	14	14	13	16	13	23	22	14	26	23	46	46	22	-------
Potassium chloride ... do.	[1] 4,549	4,855	453	283	260	298	410	507	303	274	442	431	761	713	547	-------
Sodium nitrate ... do.	203	111	1	31	4	23	0	1	9	5	16	3	1	0	3	-------
Potash deliveries (K_2O) ... do.	5,026	4,913	547	388	174	307	369	494	246	330	384	511	782	r 706	r 581	p 312
Superphosphate and other phosphatic fertilizers (100% P_2O_5):																
Production‡ ... thous. sh. tons	4,966	5,482	498	431	427	415	449	461	477	469	491	477	491	455	-------	-------
Stocks, end of period ... do.	389	433	240	324	410	369	369	347	418	433	455	437	333	222	-------	-------
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly§ mil. lb.	2,120.0	2,108.7	-------	573.0	-------	-------	534.0	-------	-------	479.1	-------	-------	476.0	-------	-------	-------
Paints, varnish, and lacquer, factory shipments:																
Total shipments ... mil. $	2,830.9	3,009.2	285.8	292.4	257.6	286.4	269.0	254.0	224.7	190.0	225.5	235.0	r 264.0	270.6	-------	-------
Trade products ... do.	1,562.8	1,659.3	162.0	171.7	160.0	167.2	152.0	135.4	113.8	95.0	114.5	124.7	r 140.1	147.8	-------	-------
Industrial finishes ... do.	1,268.2	1,349.8	123.8	120.7	97.7	119.1	116.9	118.6	110.8	95.0	111.0	110.3	r 123.9	122.8	-------	-------
Sulfur, native (Frasch) and recovered:																
Production ... thous. lg. tons	r[4] 8,620	r[4] 9,218	738	715	741	796	776	805	775	785	790	697	812	802	-------	-------
Stocks (producers'), end of period ... do.	r 4,120	r 3,794	4,156	4,104	4,159	4,127	4,008	4,019	4,003	3,956	3,832	3,807	3,783	3,779	-------	-------
PLASTICS AND RESIN MATERIALS																
Production:																
Thermosetting resins:																
Alkyd resins ... mil. lb.	(2)	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Polyester resins ... do.	[1] 637.7	(2)	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Phenolic and other tar acid resins ... do.	[1] 1,141.8	[1] 1,680.1	123.1	122.9	116.7	124.1	146.5	173.3	156.9	155.4	215.7	162.9	182.6	r 159.1	171.4	-------
Urea and melamine resins ... do.	[1] 683.4	(2)	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Thermoplastic resins:																
Cellulose plastic materials ... do.	(2)	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Coumarone-indene and petroleum polymer resins ... mil. lb.	(2)	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Styrene-type materials (polystyrene) ... do.	[1] 3,749.8	[1] 4,602.0	395.0	391.2	370.7	389.9	386.1	404.4	406.9	413.0	421.6	403.1	443.6	r 407.3	418.6	-------
Vinyl resins (resin content basis)¶ ... do.	[1] 4,075.8	[1] 4,288.9	349.9	352.8	323.3	349.0	357.9	384.1	377.1	396.7	384.2	363.2	395.0	385.9	388.6	-------
Polyethylene ... do.	[1] 6,395.8	[1] 7,629.5	644.3	603.9	604.3	658.0	662.2	686.2	669.0	689.8	679.5	638.5	721.0	693.8	701.0	-------
ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production (utility and industrial), total ‡ mil. kw.-hr.	1,717,520	1,853,390	146,663	154,360	166,652	171,861	156,028	152,759	152,625	163,329	-------	-------	-------	-------	-------	-------
Electric utilities, total ... do.	1,613,936	1,747,323	137,745	145,523	157,846	162,822	147,358	143,742	143,867	154,350	-------	-------	-------	-------	-------	-------
By fuels ... do.	1,347,616	1,474,589	113,375	122,254	134,292	140,075	128,291	124,401	122,473	129,587	-------	-------	-------	-------	-------	-------
By waterpower ... do.	266,320	272,734	24,370	23,269	23,553	22,747	19,067	19,341	21,394	24,763	-------	-------	-------	-------	-------	-------
Privately and municipally owned util ... do.	1,322,540	1,435,599	112,960	119,219	129,089	133,735	121,992	118,971	118,425	126,636	-------	-------	-------	-------	-------	-------
Other producers (publicly owned) ... do.	291,396	301,724	24,785	26,304	28,756	29,087	25,366	24,771	25,443	27,714	-------	-------	-------	-------	-------	-------
Industrial establishments, total ... do.	103,585	106,067	8,918	8,837	8,807	9,040	8,670	9,018	8,758	8,979	-------	-------	-------	-------	-------	-------
By fuels ... do.	100,325	102,678	8,615	8,537	8,522	8,756	8,428	8,747	8,460	8,669	-------	-------	-------	-------	-------	-------
By waterpower ... do.	3,260	3,389	303	299	285	284	242	271	298	310	-------	-------	-------	-------	-------	-------

r Revised. p Preliminary.
[1] Reported annual total reflecting revisions not distributed to the monthly data. [2] Series discontinued. [3] Less than 500 short tons. [4] Annual total reflects sulfur content, whereas monthly data are gross weight. ¶ Beginning Jan. 1972, data exclude polyvinyl acetate, polyvinyl alchohol, and other vinyl resins.

⊕ Except for glycerin, scattered revisions have been made in the annual data back to 1965; monthly revisions are not available.
♂ Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated. ♀ Includes data not shown separately.
§ Data exclude black blasting powder.
‡ Revised monthly data for 1970 will be shown later.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

ELECTRIC POWER AND GAS—Continued

	1971	1972	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
ELECTRIC POWER—Continued																
Sales to ultimate customers, total (Edison Electric Institute) ..... mil. kw.-hr.	1,466,441	1,577,714	123,457	128,367	134,108	141,473	141,720	135,133	131,021	134,957	143,115	139,596	136,747	-------	-------	-------
Commercial and industrial:																
Small light and power§ ..... do	333,752	361,859	28,247	30,514	32,423	33,874	33,784	31,384	29,781	30,021	31,665	31,124	30,646	-------	-------	-------
Large light and power§ ..... do	592,699	639,467	53,161	53,651	52,492	55,020	55,575	56,259	55,404	54,111	55,111	54,619	55,627	-------	-------	-------
Railways and railroads ..... do	4,537	4,440	368	335	345	336	341	347	358	395	390	379	397	-------	-------	-------
Residential or domestic ..... do	479,080	511,423	36,813	38,827	43,899	47,232	46,882	41,929	40,253	45,137	50,700	48,428	45,126	-------	-------	-------
Street and highway lighting ..... do	11,673	12,193	928	901	906	950	985	1,075	1,124	1,165	1,187	1,092	1,078	-------	-------	-------
Other public authorities ..... do	39,819	43,190	3,526	3,671	3,601	3,617	3,715	3,704	3,687	3,705	3,641	3,534	3,447	-------	-------	-------
Interdepartmental ..... do	4,880	5,142	413	469	442	442	438	435	415	424	422	420	426	-------	-------	-------
Revenue from sales to ultimate customers (Edison Electric Institute) ..... mil. $	24,725.2	27,921.1	2,178.2	2,286.8	2,412.0	2,529.1	2,544.2	2,417.1	2,333.4	2,402.1	2,540.6	2,511.3	2,472.6	-------	-------	-------
GAS†																
Total utility gas, Quarterly (American Gas Association):																
Customers, end of period, total ..... thous.	42,706	43,307	-------	42,673	-------	-------	42,728	-------	-------	43,307	-------	-------	43,826	-------	-------	-------
Residential ..... do	39,189	39,716	-------	39,191	-------	-------	39,280	-------	-------	39,716	-------	-------	40,171	-------	-------	-------
Commercial ..... do	3,264	3,332	-------	3,230	-------	-------	3,198	-------	-------	3,332	-------	-------	3,366	-------	-------	-------
Industrial ..... do	206	209	-------	205	-------	-------	194	-------	-------	209	-------	-------	208	-------	-------	-------
Other ..... do	46	50	-------	47	-------	-------	56	-------	-------	50	-------	-------	81	-------	-------	-------
Sales to customers, total ..... tril. Btu.	16,680	16,969	-------	3,977	-------	-------	3,250	-------	-------	4,266	-------	-------	5,286	-------	-------	-------
Residential ..... do	5,040	5,176	-------	1,067	-------	-------	464	-------	-------	1,402	-------	-------	2,256	-------	-------	-------
Commercial ..... do	2,156	2,334	-------	489	-------	-------	267	-------	-------	638	-------	-------	966	-------	-------	-------
Industrial ..... do	8,643	8,530	-------	2,207	-------	-------	2,262	-------	-------	2,000	-------	-------	1,850	-------	-------	-------
Other ..... do	841	928	-------	213	-------	-------	257	-------	-------	225	-------	-------	213	-------	-------	-------
Revenue from sales to customers, total ..... mil. $	11,355	12,498	-------	2,841	-------	-------	1,985	-------	-------	3,292	-------	-------	4,563	-------	-------	-------
Residential ..... do	5,635	6,138	-------	1,328	-------	-------	699	-------	-------	1,671	-------	-------	2,552	-------	-------	-------
Commercial ..... do	1,829	2,074	-------	442	-------	-------	235	-------	-------	566	-------	-------	892	-------	-------	-------
Industrial ..... do	3,568	3,873	-------	980	-------	-------	953	-------	-------	949	-------	-------	1,005	-------	-------	-------
Other ..... do	323	413	-------	91	-------	-------	98	-------	-------	106	-------	-------	114	-------	-------	-------

FOOD AND KINDRED PRODUCTS; TOBACCO

	1971	1972	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
ALCOHOLIC BEVERAGES																
Beer:																
Production ..... mil. bbl.	137.36	141.28	13.25	14.21	13.18	13.09	11.41	11.15	9.92	9.59	10.98	10.72	13.14	12.86	13.83	-------
Taxable withdrawals ..... do	127.40	131.81	12.41	13.12	12.22	12.89	10.88	10.61	9.92	9.27	9.67	9.43	12.01	11.65	12.87	-------
Stocks, end of period ..... do	12.23	12.44	14.45	14.40	14.49	13.75	13.54	13.36	12.77	12.44	13.07	13.70	14.00	14.42	14.48	-------
Distilled spirits (total):																
Production ..... mil. tax gal.	183.27	190.27	18.88	16.50	15.83	8.04	12.79	16.08	16.33	15.52	15.25	15.75	18.44	16.14	-------	-------
Consumption, apparent, for beverage purposes mil. wine gal.	[2] 382.35	[2] 393.37	32.45	35.18	27.80	29.34	30.68	33.73	39.52	48.34	28.20	26.73	-------	-------	-------	-------
Taxable withdrawals ..... mil. tax gal.	182.07	200.43	16.61	18.19	14.19	16.73	18.65	22.14	20.75	16.46	15.14	13.87	17.98	16.00	-------	-------
Stocks, end of period ..... do	996.62	971.70	1,009.32	1,007.56	1,001.98	991.93	984.85	977.70	972.30	971.70	970.43	971.96	972.74	971.86	-------	-------
Imports ..... mil. proof gal.	102.14	100.16	7.45	9.27	6.99	6.13	7.10	11.61	11.64	12.65	7.77	6.78	8.37	7.58	9.30	-------
Whisky:																
Production ..... mil. tax gal.	119.38	116.56	12.11	9.89	4.72	3.63	6.62	9.32	10.52	9.94	10.47	11.00	11.89	11.18	-------	-------
Taxable withdrawals ..... do	116.84	130.09	9.72	10.83	9.36	10.94	12.75	15.86	14.29	10.22	9.64	8.90	11.33	10.23	-------	-------
Stocks, end of period ..... do	945.80	924.41	959.37	958.39	952.97	944.46	937.44	929.65	924.70	924.41	924.02	926.03	926.32	926.58	-------	-------
Imports ..... mil. proof gal.	[1] 89.29	87.69	6.50	8.20	6.20	5.26	6.19	10.17	10.29	11.33	6.68	5.70	7.21	6.55	7.95	-------
Rectified spirits and wines, production, total mil. proof gal.	116.12	120.19	10.87	11.44	8.97	9.26	9.51	12.59	12.29	9.21	9.24	7.51	9.77	9.11	-------	-------
Whisky ..... do	63.05	62.55	6.02	6.36	5.47	4.43	4.75	6.69	6.35	4.14	3.86	3.53	4.40	4.42	-------	-------
Wines and distilling materials:																
Effervescent wines:																
Production ..... mil. wine gal.	24.60	21.13	1.82	1.65	.79	2.83	1.37	1.91	1.98	2.30	1.41	1.42	1.93	1.91	-------	-------
Taxable withdrawals ..... do	22.10	20.36	1.57	1.78	1.01	1.35	1.63	2.51	2.80	2.74	1.11	1.10	1.24	1.06	-------	-------
Stocks, end of period ..... do	8.57	8.09	9.81	9.58	9.31	10.65	10.36	9.64	8.71	8.09	8.19	8.44	9.07	9.88	-------	-------
Imports ..... do	1.88	1.98	.16	.15	.12	.12	.10	.20	.24	.31	.18	.15	.18	.14	.15	-------
Still wines:																
Production ..... do	357.36	301.15	8.16	7.51	7.52	26.39	75.58	84.87	42.62	19.87	12.26	10.28	12.19	10.54	-------	-------
Taxable withdrawals ..... do	246.97	269.89	21.75	24.24	17.70	19.95	22.98	25.04	25.09	25.39	22.13	20.90	26.26	22.87	-------	-------
Stocks, end of period ..... do	366.31	350.88	281.43	262.06	251.81	255.37	305.25	356.65	366.39	350.88	331.79	314.70	294.31	277.34	-------	-------
Imports ..... do	[1] 34.28	45.07	3.84	3.80	3.49	4.02	3.33	3.90	4.94	4.66	4.38	3.52	4.30	4.42	5.10	-------
Distilling materials produced at wineries ..... do	402.38	261.10	2.92	.48	.96	50.22	123.59	50.38	6.96	7.84	1.97	3.05	4.25	1.10	-------	-------
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)‡ ..... mil. lb.	r 1,143.7	r 1,101.9	r 117.8	r 110.0	r 87.7	r 75.0	r 66.4	r 75.2	r 73.5	r 81.6	96.1	84.4	90.6	93.7	100.3	-------
Stocks, cold storage, end of period ..... do	96.8	107.5	159.1	195.9	210.7	198.4	178.4	154.7	132.5	107.5	108.7	109.5	116.6	r 125.8	r 140.8	150.7
Price, wholesale, 92-score (N.Y.) ..... $ per lb.	.693	.696	.688	.688	.688	.704	.710	.708	.703	.715	.687	.687	-------	.624	.620	.619
Cheese:																
Production (factory), total‡ ..... mil. lb.	[1] 2,380.4	r 2,611.8	r 250.2	257.9	237.8	220.0	199.7	197.3	184.9	204.7	202.9	193.7	226.5	238.8	261.5	-------
American, whole milk‡ ..... do	r 1,511.5	r 1,644.3	r 168.6	r 174.8	r 157.6	r 142.7	r 124.2	r 119.5	r 107.9	r 119.5	123.5	120.1	142.7	151.3	171.7	-------
Stocks, cold storage, end of period ..... do	304.3	331.4	340.4	376.3	407.6	409.7	404.0	379.3	353.6	331.4	322.1	321.1	302.4	303.4	r 330.6	380.4
American, whole milk ..... do	238.9	269.4	275.0	307.8	341.2	341.9	335.8	314.2	291.7	269.4	260.4	260.1	244.9	247.3	r 271.1	314.4
Imports ..... do	95.5	179.4	13.0	10.1	14.8	14.1	15.6	17.8	20.3	19.9	15.2	11.4	14.9	12.2	16.1	-------
Price, wholesale, American, single daisies (Chicago) ..... $ per lb.	.671	.714	.702	.702	.707	.709	.709	.718	.736	.744	.745	.746	.765	.783	.792	.802

r Revised. [1] Reported annual total; revisions are not distributed to the monthly data.
[2] Includes Hawaii; no monthly data available.
§Data are not wholly comparable on a year to year basis because of changes from one classification to another. †Data restated to represent the total gas utility industry, 99 percent of which is natural gas; also, sales are expressed in B.t.u. instead of therms.
‡Revised data for months prior to May 1971 will be shown later.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

	1971	1972	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
DAIRY PRODUCTS—Continued																
Condensed and evaporated milk:																
Production, case goods♂ ..... mil. lb.	r 1,268.1	r 1,174.2	r 125.7	130.8	109.4	109.5	85.7	83.8	69.6	80.8	75.8	73.5	92.4	97.4	114.2	-------
Stocks, manufacturers', case goods, end of month or year♂ ..... mil. lb.	88.6	74.7	108.0	125.0	145.6	140.2	143.8	138.8	104.1	74.7	60.2	55.2	35.6	56.2	85.4	-------
Exports:																
Condensed (sweetened) ..... do	35.1	14.4	2.8	.1	.3	.1	(1)	.1	.2	.3	.2	.1	.2	(1)	.1	-------
Evaporated (unsweetened) ..... do	32.7	40.5	2.9	3.2	3.1	5.0	3.6	2.9	4.4	3.2	3.8	3.5	4.8	4.0	3.1	-------
Fluid milk:																
Production on farms ..... do	118,532	120,278	11,303	10,983	10,450	9,982	9,443	9,460	8,987	9,401	9,630	9,055	10,321	10,488	11,078	10,706
Utilization in mfd. dairy products ..... do	8 60,363	7 61,731	6,554	6,673	5,887	5,405	4,646	4,549	4,156	4,464	4,914	4,659	5,378	-------	-------	-------
Price, wholesale, U.S. average ..... $ per 100 lb.	5.87	r 6.09	r 5.79	r 5.71	5.78	6.01	6.23	6.42	6.55	6.55	6.55	6.56	6.52	6.40	r 6.37	p 6.34
Dry milk:																
Production:																
Dry whole milk ..... mil. lb.	7 77.8	r 78.9	r 8.1	7.3	4.3	4.8	5.4	6.8	6.3	6.1	6.7	5.9	6.9	8.6	9.3	-------
Nonfat dry milk (human food) ..... do	1,417.6	r 1,223.5	r 151.3	r 155.3	r 121.2	r 92.4	r 69.1	r 63.6	r 57.2	r 72.1	85.2	79.9	95.1	97.3	121.5	-------
Stocks, manufacturers', end of period:																
Dry whole milk ..... do	4.0	3.4	6.1	7.5	7.1	6.0	5.4	4.8	4.7	3.4	4.4	4.1	3.4	5.2	5.1	-------
Nonfat dry milk (human food) ..... do	8 77.0	37.9	97.1	106.7	107.4	86.3	64.7	47.9	34.9	37.9	34.5	36.9	38.3	56.8	75.4	-------
Exports:																
Dry whole milk ..... do	25.0	38.3	3.4	2.8	4.9	2.2	4.5	3.0	2.4	2.0	3.7	4.3	4.1	4.6	5.2	-------
Nonfat dry milk (human food) ..... do	7 124.2	164.1	24.4	26.5	17.5	12.5	17.0	10.8	7.9	3.7	3.6	.4	1.4	1.0	.2	-------
Price, manufacturers' average selling, nonfat dry milk (human food) ..... $ per lb.	.307	.331	.318	.320	.321	.322	.330	.342	.359	.376	.394	.398	.422	.440	.445	-------
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats rye, wheat) ..... mil. bu.	7 1,204.5	7 1,789.3	147.7	153.0	137.4	170.9	181.5	168.8	181.2	202.1	211.2	192.2	216.2	217.4	243.0	-------
Barley:																
Production (crop estimate) ..... do	2 463.6	2 423.5	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	10 439.6
Stocks (domestic), end of period ..... do	392.4	361.8	-------	3 174.8	-------	-------	453.6	-------	-------	361.8	-------	-------	263.0	-------	-------	-------
On farms ..... do	255.5	246.2	-------	3 107.0	-------	-------	321.7	-------	-------	246.2	-------	-------	166.4	-------	-------	-------
Off farms ..... do	136.9	115.6	-------	3 67.8	-------	-------	132.0	-------	-------	115.6	-------	-------	96.6	-------	-------	-------
Exports, including malt§ ..... do	7 53.2	60.6	17.7	11.6	8.9	2.2	1.2	3.4	2.1	7.3	2.7	5.4	7.7	7.5	10.4	-------
Prices, wholesale (Minneapolis):																
No. 2, malting ..... $ per bu.	1.21	1.23	1.18	1.20	1.18	1.18	1.25	1.32	1.32	1.43	1.57	1.54	1.60	1.62	1.64	1.72
No. 3, straight ..... do	1.20	1.23	1.18	1.21	1.17	1.18	1.25	1.32	1.32	1.42	1.56	1.53	1.59	1.61	1.64	1.69
Corn:																
Production (crop estimate, grain only) ..... mil. bu.	2 5,641	2 5,553	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Stocks (domestic), end of period, total ..... do	4,700	4,815	-------	2,176	-------	-------	3 1,126	-------	-------	4,815	-------	-------	3,329	-------	-------	-------
On farms ..... do	3,551	3,674	-------	1,592	-------	-------	3 751	-------	-------	3,674	-------	-------	2,375	-------	-------	-------
Off farms ..... do	1,149	1,141	-------	584	-------	-------	3 375	-------	-------	1,141	-------	-------	954	-------	-------	-------
Exports, including meal and flour ..... do	7 511.7	886.2	63.0	65.2	63.9	97.1	108.7	79.8	91.0	84.2	102.5	92.0	104.6	92.0	92.2	-------
Prices, wholesale:																
No. 3, yellow (Chicago) ..... $ per bu.	1.39	1.30	1.29	1.27	-------	1.30	1.36	1.31	1.31	1.53	1.55	1.57	1.57	1.63	2.01	2.43
Weighted avg., 5 markets, all grades ..... do	4 1.36	1.26	1.23	1.20	1.22	1.21	1.28	1.28	1.30	1.54	1.57	1.57	1.56	1.65	2.02	2.30
Oats:																
Production (crop estimate) ..... mil. bu.	2 881	2 695	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	10 717
Stocks (domestic), end of period, total ..... do	943	780	-------	3 541	-------	-------	932	-------	-------	780	-------	-------	586	-------	-------	-------
On farms ..... do	693	559	-------	3 336	-------	-------	683	-------	-------	559	-------	-------	380	-------	-------	-------
Off farms ..... do	251	220	-------	3 205	-------	-------	249	-------	-------	220	-------	-------	206	-------	-------	-------
Exports, including oatmeal ..... do	7.1	25.2	1.9	3.4	2.6	.4	.4	.6	.7	.7	.5	.5	.9	4.0	7.0	-------
Price, wholesale, No. 2, white (Chicago) $ per bu.	5 .75	6 .85	-------	-------	.80	.79	.82	-------	-------	1.00	-------	-------	-------	.95	1.03	-------
Rice:																
Production (crop estimate) ..... mil. bags♀	2 85.8	2 85.2	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
California mills:																
Receipts, domestic, rough ..... mil. lb.	2,004	1,774	119	164	297	328	82	174	102	120	186	215	252	272	151	120
Shipments from mills, milled rice ..... do	1,446	1,266	68	83	282	259	112	46	71	112	97	182	141	311	123	83
Stocks, rough and cleaned (cleaned basis), end of period ..... mil. lb.	98	86	130	165	116	104	46	117	114	86	135	120	174	80	-------	61
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers ..... mil. lb.	5,567	7,472	197	51	208	1,128	1,814	1,728	645	270	252	124	90	57	67	-------
Shipments from mills, milled rice ..... do	4,206	5,133	466	396	245	332	456	528	503	453	438	384	367	313	234	-------
Stocks, domestic, rough and cleaned (cleaned basis), end of period ..... mil. lb.	1,737	1,967	803	491	395	858	1,643	2,275	2,217	1,967	1,713	1,429	1,138	876	672	-------
Exports ..... do	3,252	4,447	338	532	541	360	242	313	444	407	329	299	478	423	271	-------
Price, wholesale, Nato, No. 2 (New Orleans) $ per lb.	.087	9 .098	.091	.091	.091	.091	.100	.105	.125	.125	.129	.129	.129	.153	.153	.153
Rye:																
Production (crop estimate) ..... mil. bu.	2 49.3	2 29.5	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	10 24.9
Stocks (domestic), end of period ..... do	54.6	54.1	-------	3 45.6	-------	-------	62.6	-------	-------	54.1	-------	-------	49.1	-------	-------	-------
Price, wholesale, No. 2 (Minneapolis) ..... $ per bu.	1.06	1.07	1.09	1.02	1.01	1.00	1.02	1.08	1.15	1.18	1.17	1.20	1.12	1.18	1.27	1.35
Wheat:																
Production (crop estimate), total ..... mil. bu.	2 1,618	2 1,545	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	10 1,749
Spring wheat ..... do	2 474	2 359	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	10 429
Winter wheat ..... do	2 1,144	2 1,186	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	10 1,320
Distribution ..... do	1,482	r 1,697	-------	348	-------	-------	543	-------	-------	470	-------	-------	473	-------	-------	-------
Stocks (domestic), end of period, total ..... do	1,547	1,396	-------	3 863	-------	-------	1,866	-------	-------	1,396	-------	-------	923	-------	-------	-------
On farms ..... do	694	507	-------	3 355	-------	-------	725	-------	-------	507	-------	-------	316	-------	-------	-------
Off farms ..... do	853	889	-------	3 508	-------	-------	1,141	-------	-------	889	-------	-------	607	-------	-------	-------

r Revised. p Preliminary. 1 Less than 50 thousand pounds. 2 Crop estimate for the year. 3 Previous years' crop; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). 4 Effective May 1971, weighted average, 4 markets, all grades. 5 Average for Jan.-April, June-Oct., and Dec. 6 Average for July-Sept., and Dec. 7 Annual total reflects revisions not distributed to the months. 8 Monthly revisions for 1970 and 1971 will be shown later. 9 Effective May 1972, price is for No. 2 (Southwest Louisiana). 10 July 1 estimate of 1973 crop.

♂Condensed milk included with evaporated to avoid disclosing operations of individual firms. §Excludes pearl barley. ♀Bags of 100 lbs.

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	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat—Continued																
Exports, total, including flour ..... mil. bu.	627.1	[1] 817.0	65.0	72.7	62.1	71.2	71.2	85.0	87.4	109.7	105.5	94.3	101.9	111.4	130.6	--------
Wheat only ..... do	588.3	[1] 778.5	59.6	66.9	58.8	69.1	69.0	82.6	83.5	107.3	101.9	92.9	98.1	108.8	128.3	--------
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) $ per bu.	1.77	1.86	1.69	1.61	1.69	1.91	2.03	2.12	2.23	2.42	2.42	2.28	2.32	2.39	2.61	2.75
No. 2, hd. and dk. hd. winter (Kans. City) do	1.60	1.86	1.64	1.53	1.61	1.86	2.10	2.18	2.29	2.60	2.67	2.48	2.50	2.55	2.64	2.79
Weighted avg., 6 markets, all grades do	[2] 1.72	[2] 1.87	1.71	1.66	1.69	1.88	2.05	2.12	2.20	2.42	2.46	2.36	2.40	2.45	2.62	2.77
Wheat flour:																
Production:																
Flour ..... thous. sacks (100 lb.)	249,810	250,441	21,083	21,133	19,811	21,293	21,347	22,493	21,072	20,799	21,346	20,023	21,051	19,310	20,603	--------
Offal ..... thous. sh. tons	4,279	4,303	359	363	343	369	369	384	361	358	375	346	358	327	354	--------
Grindings of wheat ..... thous. bu.	555,092	557,801	46,897	47,174	44,155	47,459	47,713	50,121	46,822	46,380	47,529	44,475	46,777	42,792	45,808	--------
Stocks held by mills, end of period thous. sacks (100 lb.)	4,362	4,746	--------	4,379	--------	--------	4,886	--------	--------	4,746	--------	--------	5,581	--------	--------	--------
Exports ..... do	16,637	16,549	2,300	2,494	1,381	930	965	1,049	1,665	1,049	1,553	611	1,626	1,134	977	--------
Prices, wholesale:																
Spring, standard patent (Minneapolis) $ per 100 lb.	6.145	6.534	5.925	5.950	6.025	6.525	6.888	6.850	6.938	7.625	7.613	7.138	7.263	7.325	7.313	7.875
Winter, hard, 95% patent (Kans. City) do	5.446	5.867	5.338	5.338	5.463	6.163	6.363	6.413	6.500	7.500	7.375	6.813	6.875	7.163	7.038	7.738
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves ..... thous. animals	2,807	2,421	179	166	164	208	197	211	209	202	209	169	188	139	131	--------
Cattle ..... do	31,419	32,266	2,807	2,833	2,494	2,926	2,789	2,909	2,705	2,615	2,807	2,422	2,618	2,167	2,692	--------
Prices, wholesale:																
Beef steers (Omaha) ..... $ per 100 lb.	32.03	35.48	35.29	37.48	37.65	35.18	34.69	34.68	33.38	36.58	40.25	42.76	44.98	44.61	45.83	46.66
Steers, stocker and feeder (Kansas City) do	32.09	38.89	37.72	38.37	38.81	38.20	41.29	40.87	40.66	42.61	44.25	48.06	50.90	50.67	50.79	49.38
Calves, vealers (Natl. Stockyards, Ill.) do	38.58	46.88	46.50	47.00	47.00	48.10	49.00	49.00	49.00	49.00	49.00	54.00	56.00	57.80	57.50	61.40
Hogs:																
Slaughter (federally inspected) thous. animals	86,667	78,759	6,793	6,313	5,276	6,512	6,420	7,048	6,988	6,197	6,641	5,712	6,652	5,992	6,638	--------
Prices:																
Wholesale, average, all grades (Sioux City) $ per 100 lb.	18.41	25.97	24.76	25.71	27.24	27.87	28.41	27.37	26.91	29.33	31.28	35.47	37.62	35.12	r 35.82	37.66
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	r 14.5	r 22.2	21.7	22.7	24.1	24.3	23.0	23.0	22.3	20.8	22.3	25.3	28.0	24.7	21.9	18.7
Sheep and lambs:																
Slaughter (federally inspected) thous. animals	10,256	9,905	803	807	737	840	866	937	828	751	835	700	710	690	858	--------
Price, wholesale, lambs, average (Omaha) $ per 100 lb.	27.43	30.13	33.75	34.00	32.88	31.25	30.00	26.75	27.00	29.25	33.62	39.25	40.75	34.50	36.25	38.00
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter ..... mil. lb.	36,209	35,625	3,097	2,996	2,577	3,080	2,966	3,228	3,130	2,893	3,077	2,658	2,911	2,511	2,992	--------
Stocks (excluding lard), cold storage, end of period ..... mil. lb.	796	670	798	710	638	599	594	642	702	670	680	661	687	706	r 700	675
Exports (meat and meat preparations) do	[1] 547	614	64	58	48	49	47	67	57	57	48	52	81	75	74	--------
Imports (meat and meat preparations) do	[1] 1,789	2,012	161	152	166	216	206	202	174	138	165	148	133	149	166	--------
Beef and veal:																
Production, inspected slaughter ..... do	19,697	20,523	1,783	1,762	1,561	1,847	1,760	1,876	1,761	1,693	1,801	1,552	1,645	1,363	1,696	--------
Stocks, cold storage, end of period ..... do	375	380	285	265	269	294	308	337	363	380	395	383	369	374	r 349	335
Exports ..... do	44	54	5	4	4	4	4	4	7	6	5	4	6	5	7	--------
Imports ..... do	[1] 1,265	1,461	111	115	119	168	169	156	131	101	121	108	94	104	119	--------
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) ..... $ per lb.	.547	[3] .577	.585	.612	.610	.568	.553	.548	.533	.590	.645	.690	.712	.719	.710	.728
Lamb and mutton:																
Production, inspected slaughter ..... mil. lb.	522	514	42	40	36	42	43	49	44	40	45	38	39	38	47	--------
Stocks, cold storage, end of period ..... do	19	16	20	19	21	21	19	18	17	16	13	11	11	13	r 15	15
Pork (including lard), production, inspected slaughter ..... mil. lb.	15,989	14,590	1,271	1,193	980	1,192	1,163	1,304	1,325	1,160	1,232	1,068	1,227	1,110	1,250	--------
Pork (excluding lard):																
Production, inspected slaughter ..... do	[1] 13,452	12,546	1,080	1,012	839	1,023	1,011	1,132	1,144	1,015	1,077	938	1,074	976	1,079	--------
Stocks, cold storage, end of period ..... do	330	214	381	320	231	204	192	209	242	214	207	204	242	248	r 259	254
Exports ..... do	72	105	19	14	6	5	8	17	7	7	6	12	33	31	29	--------
Imports ..... do	357	395	28	25	32	29	24	35	35	31	34	30	29	37	37	--------
Prices, wholesale:																
Hams, smoked composite ..... $ per lb.	.534	.626	.588	.604	.605	.581	.594	.641	.703	.752	.730	.705	.798	.764	.722	.745
Fresh loins, 8-14 lb. average (New York) do	.498	.645	.614	.694	.699	.654	.668	.682	.644	.720	.768	.799	.756	.737	.737	.730
Lard:																
Production, inspected slaughter ..... mil. lb.	1,830	1,465	139	131	102	121	108	123	130	103	111	92	109	95	122	--------
Stocks, dry and cold storage, end of period do	100	51	90	83	64	52	44	44	58	51	52	44	50	49	50	--------
Exports ..... do	282	164	12	13	13	5	14	12	32	4	19	5	7	11	5	--------
Price, wholesale, refined (Chicago) ..... $ per lb.	.147	.148	.144	.144	.144	.147	.149	.153	.164	.157	.156	.178	.205	.203	.215	.238
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production) ..... mil. lb.	10,357	10,883	881	961	918	1,113	981	1,091	977	833	855	721	781	725	886	--------
Stocks, cold storage (frozen), end of period, total mil. lb.	378	324	216	249	320	422	521	590	413	324	294	251	204	179	r 174	219
Turkeys ..... do	223	208	111	143	213	314	408	473	297	208	187	153	116	90	r 88	129
Price, in Georgia producing area, live broilers $ per lb.	.128	r .133	r .130	r .140	r .145	r .135	.145	.135	r .130	.130	.155	.190	.235	.255	.220	.240

r Revised.
[1] Annual total reflects revisions not distributed to the months.
[2] Effective May 1971, data are for 5 markets; beginning April 1972, for 4 markets.
[3] Beginning Jan. 1972, price for East Coast (New York and Philadelphia average).

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

	1971	1972	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
POULTRY AND EGGS—Continued																
Eggs:																
Production on farms ..... mil. cases⊙	194.9	193.1	16.6	15.8	16.1	16.0	15.3	15.8	15.3	15.9	15.8	14.4	16.1	15.7	16.0	15.1
Stocks, cold storage, end of period:																
Shell ..... thous. cases⊙	60	41	191	229	234	200	247	173	85	41	116	87	97	37	r 41	58
Frozen ..... mil. lb	74	68	80	85	88	88	84	80	76	68	58	53	49	46	r 45	47
Price, wholesale, large (delivered; Chicago) $ per doz	.332	.338	.280	294	.330	.327	.373	.344	.402	.498	.526	.431	.499	.500	.486	.562
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells) ..... thous. lg. tons	315.8	282.2	24.4	25.6	17.5	13.4	6.8	13.1	10.0	36.1	38.1	34.2	27.7	29.0	29.3	-------
Price, wholesale, Accra (New York) ..... $ per lb	.268	.322	.304	.315	.320	.341	.360	.385	.376	.384	.369	.389	.414	.525	.614	.674
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period ..... thous. bags♂	4,000	3,663	-------	3,506	-------	-------	3,852	-------	-------	3,663	-------	-------	3,871	-------	-------	-------
Roastings (green weight) ..... do	19,607	20,075	-------	4,972	-------	-------	4,660	-------	-------	5,127	-------	-------	5,230	-------	-------	-------
Imports, total ..... do	21,669	20,757	1,784	1,452	1,434	1,947	2,149	2,057	1,643	1,288	1,996	1,844	2,101	2,040	2,494	-------
From Brazil ..... do	5,991	6,152	437	443	333	383	969	454	430	319	696	250	266	321	475	-------
Price, wholesale, Santos, No. 4 (N.Y.) ..... $ per lb	[2] .461	[3] .544	.480	.485	-------	.625	.590	.580	.560	.570	.570	.620	.655	.650	.650	.670
Confectionery, manufacturers' sales ..... mil. $	r 1,974	1,976	137	134	110	177	221	195	199	172	184	172	r 182	155	-------	-------
Fish:																
Stocks, cold storage, end of period ..... mil. lb	302	415	240	251	290	352	398	419	416	415	382	344	298	r 263	p 269	-------
Sugar (United States):																
Deliveries and supply (raw basis):§																
Production and receipts:																
Production ..... thous. sh. tons	4,585	4,938	147	90	121	130	188	783	1,028	996	650	397	305	281	-------	-------
Entries from off-shore, total♀ ..... do	6,601	6,700	740	574	488	617	542	481	391	396	547	379	536	617	592	-------
Hawaii and Puerto Rico ..... do	1,230	1,262	131	187	122	90	160	179	30	43	55	49	90	120	137	-------
Deliveries, total♀ ..... do	11,439	11,531	978	1,096	1,001	1,167	1,106	865	855	1,043	787	743	1,058	892	-------	-------
For domestic consumption ..... do	11,288	11,420	968	1,088	992	1,155	1,099	853	849	1,035	780	738	1,049	886	-------	-------
Stocks, raw and ref., end of period ..... do	2,687	2,757	2,672	2,343	2,032	1,532	1,204	1,638	2,217	2,757	2,941	3,038	2,777	r 2,831	p 2,544	-------
Exports, raw and refined ..... sh. tons	481	778	27	46	38	55	100	67	61	104	35	1,454	64	134	137	-------
Imports:																
Raw sugar, total♀ ..... thous. sh. tons	5,262	5,154	308	627	411	579	401	352	317	381	435	288	441	475	506	-------
From the Philippines ..... do	[1] 1,544	1,246	24	160	54	217	187	45	117	143	104	47	127	139	168	-------
Refined sugar, total ..... do	48	76	5	2	4	1	3	35	2	5	1	5	3	2	1	-------
Prices (New York):																
Raw, wholesale ..... $ per lb	.085	.091	.088	.088	.091	.094	.094	.094	.090	.092	.094	.092	.094	.097	.100	.103
Refined:																
Retail (incl. N.E. New Jersey) ..... $ per 5 lb	.695	.704	.709	.692	.692	.695	.699	.704	.711	.713	.713	.725	.734	.736	.751	-------
Wholesale (excl. excise tax) ..... $ per lb	.117	.123	.124	.124	.124	.124	.124	.124	.122	.122	.122	.132	.132	.133	.127	.127
Tea, imports ..... thous. lb	175,432	151,495	12,885	16,563	10,835	11,581	12,830	14,348	11,460	10,731	15,481	14,295	15,399	14,107	17,423	-------
FATS, OILS, AND RELATED PRODUCTS																
Baking or frying fats (incl. shortening):																
Production ..... mil. lb	3,515.0	3,532.5	291.4	290.5	258.5	314.9	295.6	329.2	316.1	288.5	295.5	275.5	317.6	r 275.3	294.9	-------
Stocks, end of period⊕ ..... do	127.6	127.3	130.6	137.7	120.8	114.2	120.8	118.7	127.8	127.3	140.5	128.8	125.1	r 136.8	120.9	-------
Salad or cooking oils:																
Production ..... do	3,500.0	3,904.3	359.9	355.0	307.1	344.7	307.8	320.2	307.4	317.0	320.6	314.1	367.9	r 306.2	346.9	-------
Stocks, end of period⊕ ..... do	76.1	85.5	106.1	99.6	89.9	88.2	78.2	84.5	91.9	85.5	92.9	88.8	88.8	r 92.6	90.1	-------
Margarine:																
Production ..... do	2,290.0	2,361.2	186.3	186.1	164.2	194.5	197.1	203.5	215.8	228.4	232.5	191.5	198.4	184.3	200.6	-------
Stocks, end of period⊕ ..... do	57.1	69.3	83.9	67.1	68.4	71.0	68.9	69.8	67.7	69.3	80.6	80.2	70.1	66.6	67.1	-------
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) ..... $ per lb	.308	.313	.313	.313	.313	.313	.313	.313	.313	.313	.313	.313	.313	.317	.324	.327
Animal and fish fats:△																
Tallow, edible:																
Production (quantities rendered) ..... mil. lb	541.6	547.6	46.3	44.7	40.2	47.6	46.2	52.9	51.5	48.1	44.4	34.2	40.5	r 32.4	39.3	-------
Consumption in end products ..... do	598.6	633.6	51.8	50.7	46.0	57.8	53.9	59.1	53.9	47.3	54.1	54.3	61.8	r 44.9	47.7	-------
Stocks, end of period¶ ..... do	41.3	45.3	43.7	44.1	43.1	36.7	35.7	37.2	38.3	45.3	50.8	43.9	31.8	28.3	26.7	-------
Tallow and grease (except wool), inedible:																
Production (quantities rendered) ..... do	4,967.7	r 4,834.3	r 409.2	414.2	360.4	408.2	394.0	423.6	424.9	404.2	408.1	341.1	365.5	r 312.3	378.7	-------
Consumption in end products ..... do	2,622.7	2,761.6	241.5	251.6	201.0	241.8	236.7	240.3	222.5	204.5	232.6	205.7	234.7	r 205.3	229.8	-------
Stocks, end of period¶ ..... do	379.7	r 346.1	r 355.5	r 365.3	r 348.1	r 326.5	r 346.1	r 330.7	r 323.5	r 346.1	343.0	392.0	363.7	r 336.3	330.5	-------
Fish and marine mammal oils:																
Consumption in end products ..... do	57.1	41.9	3.1	2.9	4.3	4.6	3.3	3.5	3.3	3.2	3.7	2.0	1.8	1.8	2.1	-------
Vegetable oils and related products:																
Coconut oil:																
Production: Crude ..... mil. lb	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	-------
Refined ..... do	553.3	593.0	55.0	53.9	41.1	48.3	50.6	54.2	48.0	44.9	58.7	50.1	56.5	54.2	62.6	-------
Consumption in end products ..... do	740.4	824.9	73.0	76.5	65.3	75.1	71.4	69.7	70.9	66.5	80.5	69.4	79.4	r 71.0	82.1	-------
Stocks, crude and ref., end of period¶ ..... do	191.1	229.1	174.6	179.3	169.4	127.8	126.5	182.1	186.1	229.1	232.5	240.4	218.8	r 181.0	180.1	-------
Imports ..... do	628.6	677.0	70.4	58.2	53.1	47.0	31.7	67.0	37.3	50.4	69.8	112.5	70.9	36.7	61.3	-------
Corn oil:																
Production: Crude ..... do	485.1	507.2	46.1	45.7	43.3	43.5	43.2	44.1	40.3	40.1	42.6	41.7	46.3	r 40.6	47.2	-------
Refined ..... do	440.3	464.5	36.4	43.6	34.0	38.2	40.4	43.0	42.8	38.1	45.3	34.7	51.2	r 40.4	42.7	-------
Consumption in end products ..... do	446.3	463.7	35.4	41.2	36.6	41.3	38.0	39.6	41.6	41.1	41.6	39.7	45.5	40.2	39.5	-------
Stocks, crude and ref., end of period¶ ..... do	57.0	71.8	81.4	81.1	74.6	67.2	69.8	73.3	72.7	71.8	69.7	65.9	66.7	r 79.5	90.4	-------

r Revised. p Preliminary. d Data withheld to avoid disclosure of operations of individual firms. [1] Reflects revisions not available by months. [2] Average for Jan.-Nov. [3] Average for Apr.-June and Aug.-Dec.

⊙Cases of 30 dozen. ♂Bags of 132.276 lb. §Monthly data reflect cumulative revisions for prior periods. ♀Includes data not shown separately; see also note "§". △For data on lard, see p. S-28. ⊕Producers' and warehouse stocks. ¶Factory and warehouse stocks.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products—Continued																
Cottonseed cake and meal:																
Production.....thous. sh. tons..	1,720.6	1,923.8	132.4	101.8	76.6	87.2	78.4	200.4	242.4	228.4	238.7	218.0	236.8	208.9	195.7	--------
Stocks (at oil mills), end of period.....do....	93.1	50.0	159.4	137.5	102.6	67.7	32.9	37.5	44.5	50.0	48.7	51.7	73.2	r 100.6	115.3	--------
Cottonseed oil:																
Production: Crude.....mil. lb..	1,209.4	1,355.2	97.7	75.8	54.4	61.2	53.4	139.3	165.5	157.3	163.3	152.0	163.4	r 172.0	136.9	--------
Refined.....do....	985.7	1,133.4	98.2	88.8	61.3	74.6	41.8	95.4	121.9	140.1	124.9	135.0	140.7	128.9	126.8	--------
Consumption in end products.....do....	728.5	734.8	63.5	63.2	55.5	71.9	53.7	69.1	74.4	65.0	61.2	55.4	88.4	r 37.7	87.1	--------
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb..	188.3	187.4	266.0	239.7	203.9	137.9	114.2	142.5	161.5	187.4	215.4	239.1	212.7	r 220.6	233.3	--------
Exports (crude and refined).....do....	[2] 400.7	475.4	30.6	49.7	33.5	58.3	13.0	18.9	70.6	32.2	57.9	56.6	78.7	40.7	63.7	--------
Price, wholesale (N.Y.).....$ per lb..	.190	.159	.168	.168	.168	.150	.147	.150	.139	.141	.141	.166	.185	.190	.210	.223
Linseed oil:																
Production, crude (raw).....mil. lb..	412.2	439.7	33.2	39.0	33.2	40.4	41.1	34.0	35.0	28.2	31.3	25.1	26.5	28.5	30.2	--------
Consumption in end products.....do....	213.6	243.7	22.5	24.3	21.9	23.2	20.9	21.7	18.5	17.1	15.8	14.5	18.7	17.3	20.0	--------
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb..	224.8	253.7	275.4	276.6	263.8	253.3	259.1	258.4	246.3	253.7	225.3	224.1	177.3	r 153.4	150.0	--------
Price, wholesale (Minneapolis).....$ per lb..	.089	.092	.088	.095	.095	.095	.095	.095	.095	.095	.095	.095	.095	.095	.095	.140
Soybean cake and meal:																
Production.....thous. sh. tons..	17,104.2	16,993.1	1,439.8	1,308.8	1,338.9	1,335.4	1,198.5	1,519.2	1,612.0	1,571.5	1,611.9	1,479.7	1,461.6	r 1,324.3	1,406.1	--------
Stocks (at oil mills), end of period.....do....	119.8	180.5	162.6	158.1	205.9	174.6	150.6	148.3	133.7	180.5	162.3	177.8	167.1	169.4	156.3	--------
Soybean oil:																
Production: Crude.....mil. lb..	8,081.5	8,083.7	698.8	635.4	648.6	645.7	581.0	713.3	742.4	716.6	723.5	676.8	680.8	r 618.3	655.8	--------
Refined.....do....	6,298.0	6,464.0	556.6	534.4	479.1	550.4	528.1	561.1	558.0	553.9	570.1	519.4	575.2	r 511.8	539.9	--------
Consumption in end products.....do....	6,322.9	6,748.7	580.6	565.8	497.1	571.6	560.6	595.1	584.7	588.1	589.2	538.9	589.0	r 521.2	574.7	--------
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb..	802.2	896.5	945.0	829.7	854.1	841.6	785.2	806.2	839.1	896.5	948.6	966.5	920.5	r 1,004.8	901.5	--------
Exports (crude and refined).....do....	[2] 1,611.7	1,148.7	89.0	263.3	94.1	57.5	68.3	58.4	109.7	50.7	52.7	120.9	132.3	49.3	111.8	--------
Price, wholesale (refined; N.Y.).....$ per lb..	.151	.131	.138	.136	.126	.128	.125	.120	.117	.124	.117	.150	.166	.174	.189	.226
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb..	[1] 1,705	[1] 1,751	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Stocks, dealers' and manufacturers' end of period mil. lb..	4,828	4,700	--------	4,186	--------	--------	4,405	--------	--------	4,700	--------	--------	4,460	--------	--------	--------
Exports, incl. scrap and stems.....thous. lb..	[2] 474,209	606,176	42,665	33,348	39,164	40,455	48,264	54,114	63,105	56,151	43,050	45,276	45,597	43,573	46,140	--------
Imports, incl. scrap and stems.....do....	[2] 248,529	240,509	21,908	18,281	16,112	23,934	21,040	20,924	17,123	19,637	21,516	24,416	20,052	20,904	25,603	--------
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions..	49,206	47,171	3,826	4,608	3,170	4,676	4,172	2,907	4,136	4,079	4,070	4,917	5,219	4,821	--------	--------
Taxable.....do....	528,858	551,016	48,376	49,127	38,468	53,566	45,038	51,321	46,937	36,762	48,230	45,576	49,346	44,693	--------	--------
Cigars (large), taxable.....do....	6,506	5,889	592	473	442	563	485	561	520	344	464	402	463	485	--------	--------
Exports, cigarettes.....do....	31,802	34,602	2,246	2,770	2,886	2,923	2,921	3,544	3,476	3,089	2,343	3,546	3,834	4,226	2,642	--------
LEATHER AND PRODUCTS																
HIDES AND SKINS																
Exports:																
Value, total ♀.....thous. $..	155,821	292,023	19,078	19,256	32,641	23,993	24,376	36,113	40,816	37,255	35,887	45,483	44,199	30,863	33,474	--------
Calf and kip skins.....thous. skins..	2,222	2,064	158	126	117	180	153	164	156	172	223	177	200	131	209	--------
Cattle hides.....thous. hides..	15,962	17,589	1,437	1,317	2,152	1,324	1,290	1,893	1,733	1,524	1,461	1,837	1,802	1,340	1,411	--------
Imports:																
Value, total ♀.....thous. $..	52,100	65,200	7,500	5,900	5,800	5,700	4,400	5,700	4,200	3,800	7,000	7,500	9,700	9,400	8,700	--------
Sheep and lamb skins.....thous. pieces..	19,283	16,852	2,641	1,245	1,627	1,393	1,075	704	326	405	910	1,437	1,883	1,547	1,219	--------
Goat and kid skins.....do....	1,956	3,355	356	415	198	268	206	425	159	165	256	253	152	237	272	--------
Prices, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9½/15 lb.....$ per lb..	.294	.563	.575	.560	.560	.650	.650	.650	.650	.660	.660	.660	.660	.610	.610	.610
Hides, steer, heavy, native, over 53 lb.....do....	.145	.296	.280	.293	.293	.340	.335	.405	.430	.320	.340	.335	.283	.383	.363	.338
LEATHER																
Production:																
Calf and whole kip.....thous. skins..	1,621	1,603	173	153	97	148	118	133	143	106	114	88	99	77	117	--------
Cattle hide and side kip....thous. hides and kips..	20,477	20,084	r 1,886	1,818	1,220	1,804	1,693	1,712	1,546	1,387	1,504	1,446	1,637	1,551	1,627	--------
Goat and kid.....thous. skins..	3,148	3,522	340	419	219	334	292	309	291	330	278	215	246	251	257	--------
Sheep and lamb.....do....	21,385	20,191	1,876	1,867	1,389	1,869	1,545	1,663	1,727	1,514	1,312	1,268	1,422	1,374	1,418	--------
Exports:																
Upper and lining leather.....thous. sq. ft..	82,944	[2] 117,556	11,487	10,360	8,406	10,935	11,781	11,413	10,323	8,223	8,746	7,872	9,254	11,311	12,618	--------
Prices, wholesale, f.o.b. tannery:																
Sole, bends, light.....index, 1967=100..	114.4	[3] 157.5	152.5	152.5	152.5	--------	--------	194.2	194.2	194.2	194.2	194.2	194.2	194.2	194.2	166.8
Upper, chrome calf, B and C grades index, 1967=100..	81.8	106.7	106.4	106.4	109.0	111.7	115.3	117.9	117.9	117.9	117.9	117.9	117.9	124.2	--------	--------
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total.....thous. pairs..	535,777	525,665	45,169	46,224	36,089	46,246	44,243	46,398	41,056	38,547	42,574	41,555	46,495	41,678	--------	--------
Shoes, sandals, and play shoes, except athletic thous. pairs..	425,875	417,604	35,631	36,823	30,117	36,546	33,749	34,615	30,663	31,298	34,301	33,265	36,761	32,584	--------	--------
Slippers.....do....	98,147	98,272	8,656	8,463	5,450	9,760	9,526	10,818	9,305	6,364	7,249	7,343	8,701	8,059	--------	--------
Athletic.....do....	8,440	8,726	723	736	409	729	772	810	861	705	861	802	884	860	--------	--------
Other footwear.....do....	3,315	2,053	159	202	113	211	196	155	227	180	163	145	149	175	--------	--------
Exports.....do....	2,106	[2] 2,253	142	195	161	222	206	218	231	220	190	226	254	264	284	--------
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....index, 1967=100..	117.5	128.6	128.3	130.1	131.4	131.4	131.4	131.4	135.0	135.0	135.0	138.9	138.9	140.1	140.1	140.1
Women's oxfords, elk side upper, Goodyear welt.....index, 1967=100..	120.1	r 125.7	125.3	125.3	127.9	127.9	127.9	127.9	129.2	129.2	129.2	131.2	131.2	135.5	135.5	135.5
Women's pumps, low-medium quality...do....	121.2	[4] 127.0	130.4	130.4	130.4	130.4	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

r Revised. [1] Crop estimate for the year.
[2] Annual total reflects revisions not distributed to the monthly data.
[3] Average for Jan.-July and Oct.-Dec.
[4] Jan.-Aug. average.
♀ Includes data for items not shown separately.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
LUMBER AND PRODUCTS																
LUMBER—ALL TYPES♀																
National Forest Products Association:																
Production, total ... mil. bd. ft.	[1] 36,693	[1] 38,725	3,420	3,301	3,102	3,417	3,303	3,528	3,193	2,664	3,012	3,074	3,456	[c] 3,272	3,290	--------
Hardwoods ... do	6,949	7,152	555	550	542	600	595	627	615	430	535	545	567	510	491	--------
Softwoods ... do	29,744	31,573	2,865	2,752	2,561	2,817	2,708	2,901	2,578	2,234	2,477	2,529	2,890	2,763	2,799	--------
Shipments, total ... do	[1] 37,769	[1] 39,917	3,628	3,429	3,236	3,468	3,387	3,520	3,203	2,776	3,153	3,102	3,474	3,386	3,351	--------
Hardwoods ... do	7,455	7,638	606	567	588	609	630	627	615	479	678	606	642	620	563	--------
Softwoods ... do	30,314	32,279	3,022	2,862	2,648	2,859	2,757	2,893	2,588	2,297	2,475	2,496	2,832	2,766	2,788	--------
Stocks (gross), mill, end of period, total ... do	5,288	4,095	3,944	4,368	4,236	4,184	4,097	4,149	4,094	4,095	3,954	3,926	3,802	3,896	3,835	--------
Hardwoods ... do	999	512	553	535	489	479	441	441	438	512	369	307	224	222	150	--------
Softwoods ... do	4,289	3,583	3,944	3,834	3,747	3,705	3,656	3,708	3,656	3,583	3,586	3,619	3,677	3,674	3,686	--------
Exports, total sawmill products ... do	1,081	1,390	126	127	170	132	129	139	104	103	125	130	176	194	201	--------
Imports, total sawmill products ... do	7,599	9,428	889	761	888	690	820	815	886	689	935	760	883	837	931	--------
SOFTWOODS																
Douglas fir:																
Orders, new ... mil. bd. ft.	8,507	9,210	777	844	735	718	939	773	636	634	759	720	864	783	692	--------
Orders, unfilled, end of period ... do	566	639	563	645	622	597	700	704	597	639	688	717	774	753	665	--------
Production ... do	8,283	8,892	810	722	738	707	852	776	735	546	743	736	877	814	769	--------
Shipments ... do	8,398	9,137	914	762	758	743	836	769	743	592	710	691	807	804	780	--------
Stocks (gross), mill, end of period ... do	943	698	825	785	765	729	745	752	744	698	731	776	846	856	845	--------
Exports, total sawmill products ... do	329	405	44	40	30	35	37	34	35	25	46	45	53	76	79	--------
Sawed timber ... do	88	111	14	9	6	12	9	17	4	4	16	14	6	27	39	--------
Boards, planks, scantlings, etc ... do	240	294	30	31	24	24	28	18	31	21	31	31	47	49	40	--------
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. $ per M bd. ft.	[2] 117.68	144.27	141.64	143.55	149.32	149.72	150.30	150.70	151.28	151.28	152.46	168.46	193.96	197.22	209.91	192.13
Southern pine:																
Orders, new ... mil. bd. ft.	[1] 7,942	[1] 8,539	767	821	788	824	798	794	706	634	677	703	763	644	726	--------
Orders, unfilled, end of period ... do	421	435	494	499	510	508	510	504	494	435	472	536	561	525	556	--------
Production ... do	[1] 7,734	[1] 8,337	776	803	744	802	770	815	710	697	659	640	731	643	705	--------
Shipments ... do	[1] 7,894	[1] 8,525	788	816	777	826	796	800	716	693	640	639	738	680	695	--------
Stocks (gross), mill and concentration yards, end of period ... mil. bd. ft.	1,216	1,028	1,111	1,098	1,065	1,041	1,015	1,030	1,024	1,028	1,047	1,048	1,041	1,004	1,014	--------
Exports, total sawmill products ... M bd. ft.	64,923	64,456	5,285	3,912	4,760	5,044	4,852	7,728	4,429	6,618	4,877	4,715	6,508	10,020	8,803	--------
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1967=100	133.7	154.7	154.5	155.5	156.2	158.5	159.6	159.9	159.9	159.9	160.4	168.5	176.5	188.4	195.0	204.9
Flooring, B and better, F. G .1" x 4", S. L. 1967=100	132.8	140.8	141.8	140.7	140.7	140.7	141.5	141.8	143.4	143.4	143.4	150.3	162.7	169.9	178.6	200.1
Western pine:																
Orders, new ... mil. bd. ft.	10,299	10,634	956	964	874	933	1,025	918	723	794	820	877	950	877	901	--------
Orders, unfilled, end of period ... do	362	436	412	426	465	460	500	453	384	436	450	497	510	483	433	--------
Production ... do	10,019	10,436	953	910	818	933	974	960	815	726	745	818	933	934	971	--------
Shipments ... do	10,271	10,560	980	950	835	938	985	965	792	742	806	830	937	904	951	--------
Stocks (gross), mill, end of period ... do	1,382	1,258	1,329	1,289	1,272	1,267	1,256	1,251	1,274	1,258	1,197	1,185	1,181	1,211	1,231	--------
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over) ... $ per M bd. ft.	96.44	130.91	130.52	134.59	135.18	139.34	138.78	138.44	138.05	136.37	139.85	154.21	183.12	212.59	243.95	228.13
HARDWOOD FLOORING																
Oak:																
Orders, new ... mil. bd. ft.	323.3	268.2	26.9	24.5	18.5	26.1	21.6	20.2	17.3	14.6	18.4	14.8	16.3	13.3	15.1	--------
Orders, unfilled, end of period ... do	8.1	11.6	16.6	15.8	15.8	14.6	14.0	13.4	12.2	11.6	9.2	7.9	7.3	5.0	4.0	--------
Production ... do	306.6	244.8	21.6	22.3	17.1	25.1	20.5	20.4	19.3	15.4	16.8	14.9	16.3	15.1	15.8	--------
Shipments ... do	320.9	261.1	23.7	25.4	18.5	25.7	22.1	20.8	20.0	14.8	18.6	15.8	17.1	15.9	16.6	--------
Stocks (gross), mill, end of period ... do	22.0	6.6	13.1	11.1	9.7	8.8	7.2	6.8	6.8	6.6	5.7	5.1	4.6	3.8	3.7	--------
METALS AND MANUFACTURES																
IRON AND STEEL																
Exports:																
Steel mill products ... thous. sh. tons	2,827	2,873	245	211	220	301	304	252	207	245	288	221	323	340	372	--------
Scrap ... do	6,256	7,383	614	653	760	595	611	653	695	895	900	836	1,090	771	1,217	--------
Pig iron ... do	34	15	1	(3)	2	(3)	(3)	2	2	3	(3)	1	1	2	1	--------
Imports:																
Steel mill products ... do	[1] 18,304	17,681	1,603	1,599	1,531	1,787	1,570	1,910	1,824	1,609	1,381	1,306	1,170	1,051	1,604	--------
Scrap ... do	325	373	48	27	34	24	31	26	32	35	36	25	31	33	46	--------
Pig iron ... do	320	653	62	71	78	43	68	68	49	116	27	7	11	59	71	--------
Iron and Steel Scrap																
Production ... thous. sh. tons	49,169	[p] 51,399	4,545	4,342	3,905	4,334	4,336	4,542	4,342	4,408	4,731	4,465	5,071	5,013	5,080	--------
Receipts, net ... do	[1] 33,987	[p1] 38,562	3,477	3,301	2,659	3,087	3,142	3,480	3,351	3,187	3,459	3,328	3,899	3,693	3,833	--------
Consumption ... do	[1] 82,567	[p] 90,404	8,062	7,509	6,374	7,279	7,591	8,149	7,877	7,848	8,381	7,866	8,915	8,846	8,976	--------
Stocks, end of period ... do	8,494	[p] 8,134	8,230	8,373	8,642	8,792	8,644	8,593	8,390	8,134	7,878	7,918	7,973	[r] 7,843	7,783	--------
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets) ... $ per lg. ton	33.19	34.65	33.68	33.36	34.24	35.68	35.76	36.62	37.09	39.08	43.53	48.27	46.37	44.57	49.65	52.92
Pittsburgh district ... do	36.80	38.00	37.00	36.00	38.50	40.50	40.50	38.50	40.50	43.00	48.50	48.00	48.00	44.50	52.50	55.50

[r] Revised. [p] Preliminary. [1] Annual data; monthly revisions are not available.
[2] Beginning Jan. 1971, data reflect changes in size specifications, and are not comparable with those for earlier periods. [3] Less than 500 tons. [c] Corrected.
♀ Totals include data for types of lumber not shown separately.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

METALS AND MANUFACTURES—Continued

	1971	1972	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
IRON AND STEEL—Continued																
Ore																
Iron ore (operations in all U.S. districts):																
Mine production ..... thous. lg. tons	[1] 80,762	75,910	7,677	7,448	7,101	7,886	7,985	6,536	5,569	5,553	5,551	5,260	5,931	5,987	-------	-------
Shipments from mines ..... do	[1] 77,692	78,825	9,302	9,240	9,442	10,535	9,277	9,062	7,677	5,883	2,035	2,492	2,367	6,635	-------	-------
Imports ..... do	40,124	35,761	3,357	4,191	3,336	4,141	3,257	3,695	4,501	2,757	1,783	1,585	1,529	2,863	3,977	-------
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants ..... do	114,051	112,305	12,069	12,676	12,205	13,581	12,541	13,176	11,094	9,037	4,018	4,561	4,334	9,058	14,419	-------
Consumption at iron and steel plants ..... do	108,966	119,937	10,802	9,991	9,785	9,933	9,632	10,294	10,205	10,729	11,156	10,423	11,542	11,404	11,771	-------
Exports ..... do	3,061	2,095	94	239	289	329	325	275	91	213	84	46	65	215	164	-------
Stocks, total, end of period ..... do	78,815	66,962	65,138	66,298	66,697	67,669	69,656	70,159	69,063	66,962	63,232	59,565	55,267	52,347	-------	-------
At mines ..... do	17,653	14,289	27,790	25,952	23,645	21,022	19,731	17,019	14,893	14,289	17,973	20,626	24,174	23,537	-------	-------
At furnace yards ..... do	57,738	50,061	36,247	39,022	41,424	45,071	47,980	50,862	51,751	50,061	42,923	37,061	29,853	27,582	30,230	-------
At U.S. docks ..... do	3,424	2,612	1,101	1,324	1,628	1,576	1,945	2,278	2,419	2,612	2,336	1,878	1,240	1,228	1,173	-------
Manganese (mn. content), general imports ..... do	1,019	949	52	72	78	97	88	90	74	50	106	72	52	101	99	-------
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloys) thous. sh. tons	81,299	88,952	8,012	7,427	7,321	7,385	7,116	7,606	7,475	7,960	8,199	7,756	8,627	8,490	8,809	-------
Consumption ..... do	[1] 81,178	88,191	7,965	7,374	7,153	7,362	7,175	7,684	7,438	7,682	8,242	7,778	8,762	[r] 8,526	8,930	-------
Stocks, end of period ..... do	[1] 1,779	1,656	1,676	1,688	1,827	1,841	1,787	1,745	1,711	1,656	1,655	1,542	1,450	1,415	1,357	-------
Prices:																
Composite ..... $ per lg. ton	76.03	80.33	81.70	81.70	81.70	81.70	81.70	81.70	81.70	81.70	(4)	-------	-------	-------	-------	-------
Basic (furnace)¶ ..... $ per sh. ton	67.70	[3] 71.38	72.21	72.21	72.21	72.21	72.21	-------	72.21	72.21	71.99	71.99	75.89	75.89	75.89	75.89
Foundry, No. 2, Northern¶ ..... do	68.75	-------	74.33	74.33	-------	74.33	-------	74.33	-------	74.33	74.33	-------	77.90	77.90	77.90	77.90
Castings, gray iron:																
Orders, unfilled, for sale, end of period thous. sh. tons	835	1,140	984	995	1,019	1,030	1,070	1,093	1,102	1,140	1,245	1,237	[r] 1,297	1,360	-------	-------
Shipments, total ..... do	13,839	15,320	1,392	1,363	1,027	1,242	1,292	1,415	1,319	1,206	1,425	1,362	[r] 1,542	1,451	-------	-------
For sale ..... do	7,606	8,293	762	764	629	715	707	771	692	641	709	690	[r] 781	757	-------	-------
Castings, malleable iron:																
Orders, unfilled, for sale, end of period thous. sh. tons	88	96	76	75	88	88	84	87	88	96	98	110	[r] 115	116	-------	-------
Shipments, total ..... do	882	960	82	83	65	78	80	87	87	75	88	87	95	87	-------	-------
For sale ..... do	506	578	49	54	45	48	49	52	54	47	52	52	57	50	-------	-------
Steel, Raw and Semifinished																
Steel (raw):																
Production ..... thous. sh. tons	[1] 120,443	133,241	11,937	10,980	10,341	10,842	10,913	11,657	11,398	11,878	12,373	11,626	13,088	12,789	[r] 13,174	[p] 12,502
Index ..... daily average 1967=100	94.7	104.5	110.5	105.0	95.7	100.4	104.4	107.9	109.0	109.9	114.5	119.1	121.1	122.3	[r] 121.9	[p] 119.6
Steel castings:																
Orders, unfilled, for sale, end of period thous. sh. tons	281	318	267	291	271	295	310	322	311	318	338	364	[r] 407	445	-------	-------
Shipments, total ..... do	1,589	1,609	137	151	102	119	134	153	135	144	148	150	168	157	-------	-------
For sale, total ..... do	1,295	1,321	111	124	85	97	108	128	111	120	123	124	140	131	-------	-------
Steel Mill Products																
Steel products, net shipments:																
Total (all grades) ..... thous. sh. tons	[1] 87,038	[1] 91,805	8,121	7,971	6,875	7,805	7,929	8,243	8,044	8,127	9,111	8,665	9,861	9,163	10,023	-------
By product:																
Semifinished products ..... do	4,962	4,917	412	430	357	395	455	483	469	466	463	460	529	460	540	-------
Structural shapes (heavy), steel piling ..... do	5,666	5,656	479	456	451	488	481	509	519	589	500	452	562	604	672	-------
Plates ..... do	7,939	7,553	645	615	541	609	646	664	671	816	702	679	821	785	847	-------
Rails and accessories ..... do	1,564	1,601	155	137	106	108	115	129	124	148	146	138	167	146	156	-------
Bars and tool steel, total ..... do	14,156	[1] 15,518	1,405	1,345	1,132	1,339	1,335	1,381	1,347	1,362	1,412	1,374	1,667	1,522	1,660	-------
Bars: Hot rolled (incl. light shapes) ..... do	8,179	9,299	826	791	654	775	791	819	825	873	880	845	1,033	937	977	-------
Reinforcing ..... do	4,521	4,454	423	399	352	419	395	400	367	338	350	359	434	396	481	-------
Cold finished ..... do	1,378	1,675	148	147	120	139	142	153	147	143	173	161	190	179	192	-------
Pipe and tubing ..... do	7,574	7,609	699	671	582	664	649	645	621	732	653	646	776	737	818	-------
Wire and wire products ..... do	2,791	2,952	261	289	210	258	263	264	243	235	275	251	318	293	292	-------
Tin mill products ..... do	6,811	6,135	600	642	526	577	491	494	445	436	772	845	486	483	586	-------
Sheets and strip (incl. electrical), total ..... do	35,574	[1] 39,862	3,463	3,387	2,971	3,367	3,493	3,674	3,606	3,342	4,188	3,820	4,535	4,134	4,453	-------
Sheets: Hot rolled ..... do	11,760	14,036	1,183	1,166	1,095	1,209	1,277	1,311	1,318	1,250	1,458	1,332	1,568	1,388	1,449	-------
Cold rolled ..... do	14,898	16,123	1,437	1,361	1,142	1,306	1,365	1,474	1,423	1,312	1,761	1,605	1,883	1,744	1,908	-------
By market (quarterly shipments):																
Service centers and distributors ..... do	[1] 16,184	[1] 18,598	-------	4,807	-------	-------	4,619	-------	-------	5,140	-------	-------	5,322	[2] 1,850	[2] 2,041	-------
Construction, incl. maintenance ..... do	[1] 9,541	9,299	-------	2,443	-------	-------	2,388	-------	-------	2,396	-------	-------	2,556	[2] 924	[2] 1,047	-------
Contractors' products ..... do	[1] 4,946	5,055	-------	1,298	-------	-------	1,310	-------	-------	1,346	-------	-------	1,459	[2] 544	[2] 605	-------
Automotive ..... do	[1] 17,483	18,217	-------	4,641	-------	-------	4,302	-------	-------	4,819	-------	-------	6,129	[2] 2,017	[2] 2,125	-------
Rail transportation ..... do	3,004	2,730	-------	682	-------	-------	592	-------	-------	728	-------	-------	771	[2] 268	[2] 292	-------
Machinery, industrial equip., tools ..... do	4,903	5,396	-------	1,377	-------	-------	1,314	-------	-------	1,514	-------	-------	1,607	[2] 547	[2] 550	-------
Containers, packaging, ship. materials ..... do	7,212	6,616	-------	1,876	-------	-------	1,696	-------	-------	1,511	-------	-------	2,186	[2] 545	[2] 649	-------
Other ..... do	[1] 23,765	[1] 25,893	-------	6,589	-------	-------	6,388	-------	-------	6,960	-------	-------	7,613	[2] 2,467	[2] 2,715	-------
Steel mill products, inventories, end of period:																
Consumers' (manufacturers only) ..... mil. sh. tons	10.0	8.8	8.9	8.9	9.2	9.1	9.0	8.9	8.9	8.8	8.9	9.0	8.9	9.0	[p] 9.6	-------
Receipts during period ..... do	67.6	68.0	6.0	5.8	4.9	5.6	5.9	6.5	6.0	5.4	7.0	6.7	7.1	6.7	[p] 7.6	-------
Consumption during period ..... do	67.0	69.2	6.1	5.8	4.6	5.7	6.0	6.6	6.0	5.5	6.9	6.6	7.2	6.6	[p] 7.0	-------
Service centers (warehouses) ..... do	7.4	8.6	7.1	7.0	7.4	7.8	7.5	7.2	7.8	8.6	8.1	7.6	[r] 8.0	[p] 8.1	-------	-------
Producing mills:																
In process (ingots, semifinished, etc.) ..... do	10.6	11.3	11.8	11.7	11.8	11.8	11.5	11.3	11.2	11.3	11.0	10.8	10.5	10.2	[p] 10.0	-------
Finished (sheets, plates, bars, pipe, etc.) ..... do	8.8	10.2	9.9	9.8	10.0	9.8	9.8	10.0	10.1	10.2	10.0	9.7	9.2	[r] 9.0	[p] 9.0	-------
Steel (carbon), finished, composite price ..... $ per lb	.1089	.1189	.1191	.1191	.1191	.1191	.1191	.1191	.1191	.1191	(4)	-------	-------	-------	-------	-------

[r] Revised. [p] Preliminary. [1] Annual data; monthly or quarterly revisions are not available. [2] For month shown. [3] Average for 11 months. [4] Series discontinued.

¶Effective May 1973 SURVEY, prices are in terms of dollars per short ton.

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METALS AND MANUFACTURES—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons	3,925	4,122	346	340	348	349	347	363	357	364	372	351	389	371	--------	--------
Recovery from scrap (aluminum content) do	[1] 943	1,041	94	91	78	87	89	90	83	88	87	88	99	90	--------	--------
Imports (general):																
Metal and alloys, crude do	560.4	646.4	73.4	66.3	44.8	39.2	52.2	47.0	53.3	54.5	58.2	38.8	50.9	43.1	44.7	--------
Plates, sheets, etc do	71.0	80.9	6.4	7.7	5.9	7.5	5.0	5.4	5.9	6.0	6.5	6.2	6.4	4.6	5.6	--------
Exports:																
Metal and alloys, crude do	112.3	108.3	7.5	8.4	7.7	7.3	9.1	14.2	10.0	14.0	12.4	11.5	10.6	12.4	11.1	
Plates, sheets, bars, etc.* do	149.0	154.0	12.0	13.7	11.6	9.7	11.9	14.4	14.8	13.7	18.5	13.1	18.5	19.4	17.0	--------
Price, primary ingot, 99.5% minimum $ per lb	.2900	.2645	.2636	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	--------
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.) mil. lb	10,258.2	[1] 11,820.6	1,064.5	1,047.5	881.6	998.8	983.1	1,015.4	1,038.8	1,024.0	1,157.0	1,101.8	1,251.7	--------	--------	--------
Mill products, total do	7,846.2	[1] 9,209.2	818.1	840.8	726.0	797.1	778.6	794.2	776.9	765.8	826.3	818.8	947.5	--------	--------	--------
Sheet and plate do	3,976.4	4,760.4	416.8	440.0	388.1	407.3	403.6	397.3	393.0	404.4	424.2	430.5	496.5	--------	--------	--------
Castings do	1,577.2	1,855.7	165.8	160.3	117.8	147.7	150.7	165.8	171.6	154.3	186.3	178.6	194.8	--------	--------	--------
Inventories, total (ingot, mill prod., and scrap), end of period mil. lb	5,029	4,804	4,915	4,871	4,919	4,877	4,840	4,828	4,808	4,804	4,840	4,764	4,694	--------	--------	--------
Copper:																
Production:																
Mine, recoverable copper thous. sh. tons	1,522.2	1,642.8	144.7	137.7	115.1	136.7	138.2	140.6	135.3	137.4	137.3	135.7	r 151.9	151.8	--------	--------
Refinery, primary do	1,691.8	1,809.1	164.4	159.4	128.2	142.0	149.9	149.2	157.6	143.8	157.4	143.8	166.7	158.1	--------	--------
From domestic ores do	1,410.5	1,616.2	149.4	143.5	114.1	129.4	128.7	1.1.2	134.9	132.7	141.1	128.8	145.6	143.1	--------	--------
From foreign ores do	181.3	192.8	15.0	15.9	14.1	12.6	21.2	18.0	22.7	11.1	16.4	15.0	21.0	15.0	--------	--------
Secondary, recovered as refined do	371.0	383.0	--------	[4] 96	--------	--------	[4] 93	--------	--------	[4] 94	--------	--------	--------	--------	--------	--------
Imports (general):																
Refined, unrefined, scrap (copper cont.) do	365.8	423.6	33.5	35.9	44.7	35.6	36.3	43.0	47.6	22.8	40.8	39.9	44.6	27.9	31.5	--------
Refined do	162.1	189.8	13.6	25.1	14.1	18.5	14.0	21.7	23.3	11.6	21.3	18.2	21.5	12.7	16.2	--------
Exports:																
Refined and scrap do	283.0	267.7	20.8	19.2	17.9	19.6	20.8	20.3	15.8	19.9	22.1	24.4	23.6	28.8	23.4	--------
Refined do	187.7	182.7	14.4	12.9	11.0	12.3	12.8	13.7	10.7	14.7	15.9	15.6	12.8	17.7	13.5	--------
Consumption, refined (by mills, etc.) do	2,014	2,230	--------	[4] 602	--------	--------	[4] 504	--------	--------	[4] 601	--------	--------	--------	--------	--------	--------
Stocks, refined, end of period do	277	271	--------	272	--------	--------	294	--------	--------	271	--------	--------	--------	--------	--------	--------
Fabricators' do	174	114	--------	143	--------	--------	136	--------	--------	114	--------	--------	--------	--------	--------	--------
Price, electrolytic (wirebars), dom., delivered $ per lb	[2] .5201	.5124	.5257	.5257	.5063	.5061	.5061	.5061	.5061	.5061	.5239	.5457	.5978	.6008	.6008	.6008
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products mil. lb	2,711	2,985	--------	794	--------	--------	700	--------	--------	786	--------	--------	--------	--------	--------	--------
Copper wire mill products (copper cont.) do	2,354	2,647	--------	678	--------	--------	628	--------	--------	699	--------	--------	--------	--------	--------	--------
Brass and bronze foundry products do	751	767	--------	212	--------	--------	172	--------	--------	187	--------	--------	--------	--------	--------	--------
Lead:																
Production:																
Mine, recoverable lead thous. sh. tons	578.6	618.4	54.2	51.2	52.5	56.9	50.6	51.7	46.1	45.0	53.5	49.5	44.8	39.5	--------	--------
Recovered from scrap (lead cont.) do	[1] 596.8	595.1	55.0	50.4	48.9	49.6	51.4	49.5	51.6	45.4	55.3	56.2	56.4	56.8	--------	--------
Imports (general), ore (lead cont.), metal do	261.7	344.6	30.5	51.8	17.1	22.9	38.4	22.6	27.2	23.6	45.1	27.6	17.7	16.5	22.1	--------
Consumption, total do	1,431.5	1,428.7	124.6	122.9	91.0	123.4	122.2	127.6	126.8	116.0	128.8	124.1	134.4	121.7	--------	--------
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS thous. sh. tons	154.7	168.0	153.2	158.6	159.1	161.4	165.3	169.4	173.0	168.0	165.9	151.9	141.7	127.4	--------	--------
Refiners' (primary), refined and antimonial (lead content) thous. sh. tons	52.1	64.5	35.9	40.3	55.3	67.5	69.1	63.7	64.2	64.5	57.3	51.6	39.7	32.9	--------	--------
Consumers' (lead content) ♂ do	125.6	113.2	132.1	135.3	142.6	128.6	125.8	119.4	117.2	113.2	115.1	109.8	115.6	117.1	--------	--------
Scrap (lead-base, purchased), all smelters (gross weight) thous. sh. tons	76.2	60.2	64.2	66.6	62.8	65.2	62.9	63.3	53.7	60.2	59.3	59.9	63.0	64.9	--------	--------
Price, common grade △ $ per lb	.1380	.1503	.1560	.1550	.1550	.1541	.1500	.1467	.1450	.1450	.1482	.1526	.1600	.1602	.1648	.1650
Tin:																
Imports (for consumption):																
Ore (tin content) lg. tons	3,060	4,216	322	0	1,072	0	529	599	91	496	504	709	452	16	564	--------
Metal, unwrought, unalloyed do	[1] 46,940	52,451	6,248	4,701	2,842	3,406	2,105	6,532	4,723	4,135	5,103	2,967	5,221	3,547	5,474	--------
Recovery from scrap, total (tin cont.) do	[1] 20,096	[1] 19,655	1,655	1,770	1,410	1,690	1,815	1,685	1,820	1,470	1,670	1,710	1,955	1,705	--------	--------
As metal do	[1] 2,324	[1] 2,135	270	245	220	220	195	215	180	135	175	145	150	155	--------	--------
Consumption, total do	[1] 69,950	[1] 68,574	6,150	5,985	5,260	5,660	5,405	5,700	5,365	5,525	5,870	5,945	6,370	6,310	6,465	--------
Primary do	[1] 51,980	[1] 52,443	4,690	4,660	4,130	4,335	4,210	4,345	4,115	4,180	4,735	4,625	5,025	5,040	5,185	--------
Exports, incl. reexports (metal) do	2,306	1,466	235	42	162	95	145	34	81	226	126	311	130	95	51	--------
Stocks, pig (industrial), end of period do	9,804	11,550	12,535	11,240	11,235	12,195	10,080	11,370	12,180	11,550	10,270	8,880	9,610	9,270	8,155	--------
Price, pig, Straits (N.Y.), prompt $ per lb	1.6734	1.7747	1.7792	1.7503	1.7661	1.7912	1.8199	1.8040	1.7721	1.7625	1.7904	1.9197	2.0509	2.0244	2.0911	--------
Zinc:																
Mine prod., recoverable zinc thous. sh. tons	502.5	482.0	43.8	41.9	37.4	41.4	38.9	40.7	38.9	33.9	40.8	36.5	r 39.3	37.0	--------	--------
Imports (general):																
Ores (zinc content) do	342.6	254.9	24.6	24.9	14.7	8.9	16.2	21.8	14.4	11.8	22.0	19.8	20.4	18.0	20.6	--------
Metal (slab, blocks) do	319.6	522.6	39.0	59.8	44.9	40.6	56.5	46.9	60.4	37.8	69.8	46.2	52.1	38.8	40.7	--------
Consumption (recoverable zinc content):																
Ores do	[1] 119.3	140.4	11.8	12.2	11.2	8.5	9.3	12.1	13.2	13.3	13.7	12.7	13.9	15.1	--------	--------
Scrap, all types do	[1] 277.3	259.9	22.1	22.3	21.3	22.2	21.7	22.0	22.8	21.9	22.0	22.1	22.8	22.3	--------	--------
Slab zinc:																
Production (primary smelter), from domestic and foreign ores thous. sh. tons	[1] 766.4	697.9	63.1	64.3	59.5	56.3	53.1	57.1	56.6	51.8	56.0	50.7	56.8	54.1	--------	--------
Secondary (redistilled) production do	[1] 80.9	67.5	5.7	4.9	3.8	5.8	5.4	7.0	6.4	5.3	5.8	5.3	6.4	6.4	--------	--------
Consumption, fabricators do	[1] 1,254.1	1,428.6	128.3	121.7	97.9	125.4	121.8	129.0	123.6	112.8	129.6	123.7	134.7	128.3	--------	--------
Exports do	13.3	4.3	0	(3)	0	(3)	(3)	0	(3)	.2	(3)	.1	.3	.4	.4	--------
Stocks, end of period:																
Producers', at smelter (ZI) ⊙ do	[1] 41.3	31.8	21.2	21.3	26.7	23.5	28.0	31.2	32.3	31.8	32.7	31.3	30.4	28.1	24.6	21.8
Consumers' do	[1] 104.3	138.8	96.9	111.4	125.0	138.4	144.3	140.4	143.9	138.8	123.9	121.1	127.4	120.9	--------	--------
Price, Prime Western $ per lb	.1613	.1775	.1787	.1800	.1800	.1800	.1800	.1800	.1800	.1811	.1866	.1928	.1985	.2032	.2039	.2031

r Revised. p Preliminary. [1] Annual data; monthly revisions are not available.
[2] Average for 11 months. [3] Less than 50 tons. [4] For quarter ending in month shown.
* New series.

△ Effective Dec. 1971, nationwide delivered price substituted for N.Y.-basis price.
♂ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
⊙ Producers' stocks elsewhere, end of June 1973, 9,700 short tons.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
METALS AND MANUFACTURES—Continued																
MACHINERY AND EQUIPMENT																
Foundry equipment (new), new orders, net mo. avg. shipments 1967=100	84.2	75.4	62.1	67.0	54.6	58.4	90.0	101.1	58.2	101.1	74.6	83.9	113.6	108.7	84.6	--------
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly ..... mil. $	63.7	79.3	--------	23.8	--------	--------	18.3	--------	--------	21.1	--------	--------	27.0	--------	--------	--------
Electric processing heating equip ..... do	7.5	12.8	--------	4.0	--------	--------	2.9	--------	--------	3.4	--------	--------	5.7	--------	--------	--------
Fuel-fired processing heating equip ..... do	30.3	41.3	--------	12.8	--------	--------	9.7	--------	--------	11.4	--------	--------	13.0	--------	--------	--------
Material handling equipment (industrial): Orders (new), index, seas. adj‡ ..... 1967=100	99.6	128.4	114.7	123.9	130.6	153.7	136.5	132.9	155.0	149.4	157.4	164.1	180.6	186.7	--------	--------
Industrial trucks (electric), shipments:																
Hand (motorized) ..... number	12,644	15,482	1,250	1,283	1,102	1,312	1,619	1,377	1,416	1,476	1,544	1,696	1,849	1,740	--------	--------
Rider-type ..... do	14,621	16,902	1,314	1,685	1,282	1,385	1,544	1,457	1,518	1,701	1,525	1,626	1,978	1,860	--------	--------
Industrial trucks and tractors (internal combustion engines), shipments¶ ..... number	[c]36,645	40,698	3,265	3,940	2,788	2,940	3,832	3,589	3,995	4,000	3,828	3,797	4,809	4,260	--------	--------
Industrial supplies, machinery and equipment: New orders index, seas. adjusted*† ..... 1967-69=100	99.1	116.3	108.9	116.4	117.0	118.4	121.4	123.7	127.8	129.5	130.4	134.6	139.1	144.2	147.7	--------
Industrial suppliers distribution: Sales index, seas. adjusted* ..... 1967=100	104.7	120.3	116.0	119.0	116.0	120.7	120.4	118.9	123.5	121.5	130.5	129.4	129.9	135.4	140.0	143.4
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total ..... mil. $	608.75	1,008.95	80.45	75.00	78.60	77.60	97.50	94.45	112.70	118.30	124.80	130.40	170.80	159.95	[p]149.65	--------
Domestic ..... do	524.10	877.25	69.90	66.70	64.65	69.45	76.80	84.35	103.45	104.20	103.25	117.80	149.10	145.90	[p]133.85	--------
Shipments, total ..... do	672.30	714.45	57.15	70.05	47.80	48.45	76.25	63.85	66.20	92.40	66.15	74.40	98.80	76.30	[p]103.65	--------
Domestic ..... do	554.20	627.15	48.25	63.00	42.25	44.05	65.00	56.05	58.80	83.45	58.60	67.40	83.95	68.80	[p]86.80	--------
Order backlog, end of period ..... do	407.5	702.0	512.9	517.8	548.6	577.8	599.0	629.6	676.1	702.0	760.6	816.6	888.6	972.2	[p]1,018.2	--------
Metal forming type tools:																
Orders, new (net), total ..... do	252.40	403.05	29.75	40.10	25.80	31.35	42.25	47.35	53.20	37.65	56.85	72.45	76.70	80.95	[p]70.65	--------
Domestic ..... do	223.20	368.20	26.00	38.45	22.90	29.70	38.05	42.10	48.90	34.10	49.55	66.40	72.05	74.45	[p]65.40	--------
Shipments, total ..... do	325.60	304.25	23.65	33.85	24.60	19.30	19.95	27.40	30.65	25.95	27.15	28.70	35.35	30.60	[p]38.05	--------
Domestic ..... do	285.60	267.20	21.50	30.45	22.65	17.25	18.10	25.95	26.05	21.45	25.70	25.85	33.55	28.60	[p]35.10	--------
Order backlog, end of period ..... do	161.8	260.5	164.6	170.8	172.0	184.0	206.3	226.2	248.8	260.5	290.2	334.0	375.4	425.8	[p]458.4	--------
Tractors used in construction:																
Tracklaying, total ..... units	[1]18,520	21,225	--------	5,682	--------	--------	5,157	--------	--------	4,591	[3]2,085	[3]1,960	[3]2,360	[3]2,086	--------	--------
mil. $	[1]479.6	[1]546.0	--------	153.2	--------	--------	135.7	--------	--------	120.1	[3]63.7	[3]59.2	[3]67.9	[3]61.6	--------	--------
Wheel (contractors' off-highway) ..... units	[1]4,334	4,904	--------	1,713	--------	--------	1,230	--------	--------	[2]940	--------	--------	--------	--------	--------	--------
mil. $	[1]166.9	185.8	--------	69.2	--------	--------	49.4	--------	--------	[2]35.1	--------	--------	--------	--------	--------	--------
Tractor shovel loaders (integral units only), wheel and tracklaying types ..... units	[1]27,145	46,052	--------	12,040	--------	--------	10,276	--------	--------	11,798	--------	--------	--------	--------	--------	--------
mil. $	[1]640.9	[1]801.7	--------	214.1	--------	--------	184.3	--------	--------	205.8	--------	--------	--------	--------	--------	--------
Tractors, wheel (excl. garden and contractors' off-highway types) ..... units	[1]165,309	196,988	--------	52,571	--------	--------	40,845	--------	--------	50,466	[3]18,906	[3]16,917	[3]19,264	[3]19,701	--------	--------
mil. $	[1]892.0	1,141.0	--------	310.5	--------	--------	254.8	--------	--------	321.5	[3]111.4	[3]109.3	[3]124.9	[3]122.9	--------	--------
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments ..... thous	39,144	43,220	2,558	2,794	3,178	4,086	4,538	4,553	4,507	4,473	4,226	3,108	2,837	[r]2,782	3,024	--------
Electronic components, factory sales:																
Semiconductors:																
Discrete devices ..... mil. $	[1]621	--------	60.3	67.5	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Integrated circuits ..... do	534	--------	57.3	60.3	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Tubes, selected power and spec. purpose ..... do	[1]300	[p]323	--------	79.6	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Microwave ..... do	124	150	--------	35.8	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Electro-optical ..... do	[1]80	92	--------	22.5	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
High vacuum, gas, and vapor ..... do	[1]76	82	--------	21.3	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Capacitors ..... do	435	438	34.8	37.7	32.3	34.7	39.2	40.3	37.9	39.7	43.2	44.5	50.8	50.3	--------	--------
Motors and generators: New orders, index, qtrly ..... 1967=100	87.1	99.3	--------	103.9	--------	--------	102.5	--------	--------	105.0	--------	--------	122.0	--------	--------	--------
Radio sets, total, production♂ ..... thous	18,579	20,086	1,420	[4]1,954	1,314	1,543	[4]2,194	1,786	1,658	[4]2,132	[5]4,025	5,209	[4]5,211	2,916	3,860	[4]3,990
Television sets (incl. combination), prod♂ ..... do	11,197	13,507	995	[4]1,312	793	963	[4]1,451	1,184	1,200	[4]1,353	[5]1,252	1,425	[4]1,681	1,189	1,341	[4]1,778
Household electrical appliances, factory sales:																
Air conditioners (room) ..... thous	5,438	4,508	681.2	407.5	280.6	129.7	82.1	137.4	157.2	293.1	486.8	448.9	782.4	686.4	722.4	771.6
Dishwashers* ..... do	2,477	3,199	268.8	[r]262.6	236.1	293.8	288.8	333.1	308.9	267.7	284.9	252.3	322.7	296.9	325.2	304.1
Disposers (food waste)* ..... do	2,292	2,772	210.6	[r]241.0	210.7	250.3	267.2	243.7	236.4	232.8	215.4	224.5	254.0	245.6	260.6	268.2
Ranges ..... do	2,714	3,232	273.4	[r]242.9	269.3	297.4	278.5	312.7	297.0	258.9	285.2	240.0	293.8	286.4	311.9	292.6
Refrigerators ..... do	5,691	6,315	583.6	563.0	637.4	629.2	521.5	606.5	502.2	409.5	472.3	452.8	579.8	554.1	623.8	618.5
Washers ..... do	4,608	5,107	408.8	408.7	406.9	505.1	466.7	496.5	439.0	381.9	457.2	417.2	464.8	428.5	476.0	463.4
Dryers (incl. gas) ..... do	3,377	3,925	263.1	255.1	272.2	375.1	392.2	442.4	384.0	335.7	379.3	318.2	331.9	305.4	309.3	330.3
Vacuum cleaners ..... do	7,973	8,337	599.7	583.5	498.1	689.5	727.7	838.1	764.0	625.4	727.9	775.3	795.9	710.5	677.6	--------
GAS EQUIPMENT (RESIDENTIAL)																
Furnaces, gravity and forced-air, shipments* thous	1,795	2,066	153.4	165.5	156.3	184.1	193.6	216.0	178.2	157.2	163.9	133.0	[r]161.8	144.5	139.2	--------
Ranges, total, sales* ..... do	2,549	2,661	221.2	238.5	169.4	238.7	253.1	232.3	224.1	218.2	174.8	205.9	260.9	[r]206.3	224.3	--------
Water heaters (storage), automatic, sales* ..... do	3,088	3,163	251.0	244.1	240.8	248.5	239.7	291.4	249.8	254.1	278.2	278.9	280.3	275.0	265.5	--------
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production ..... thous. sh. tons	[6]8,727	[1]6,637	676	493	445	659	585	653	623	[r]531	516	560	633	574	[r]633	[p]650
Exports ..... do	671	780	77	87	31	49	141	89	121	41	40	5	93	58	91	--------
Price, wholesale, chestnut, f.o.b. car at mine $ per sh. ton	17.673	18.228	17.738	17.738	17.738	18.130	19.110	19.110	19.110	19.110	19.110	19.110	19.110	19.600	19.600	19.600
Bituminous:																
Production ..... thous. sh. tons	[6]552,192	590,000	52,435	49,660	40,530	51,675	48,905	51,180	49,805	44,460	48,740	44,960	[r]49,640	[r]46,245	[r]51,020	[p]45,710

[r] Revised. [p] Preliminary. [1] Annual data; revisions are not available. [2] Excludes figures for rubber-tired dozers. [3] For month shown. [4] Data cover 5 weeks; other periods, 4 weeks. [5] See note "♂". [6] Monthly revisions are available upon request.

‡Revisions for 1969–71 are on p. S-34 of the Apr. 1972 SURVEY. ¶See "¶", p. S-35.

♂Effective Jan. 1973, data reflect total market: Sets produced in the United States, imports by U.S. manufacturers for sale under their brand name and, beginning 1973, also sets imported directly for resale. †Effective Mar. 1973 SURVEY, index revised back to 1968.

*New series. *Industrial hardware supplies and machinery* (marketed through distributors)—*orders* index (Amer. Supply & Mach. Mfrs. Assn.) and *sales* index (Natl. & Southern Ind. Distributors Assns.) are based on 2-month moving average of selected members' operations and are adjusted for no. of working days. Effective June 1973 SURVEY, sales index revised back to 1970. *Dishwashers* and *disposers* (Assn. of Home Appliance Mfrs.) and *gas equipment* (Gas Appliance Mfrs. Assn.) reflect total industry sales. Monthly data prior to 1971 are available upon request.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
PETROLEUM, COAL, AND PRODUCTS—Continued																
COAL—Continued																
Bituminous—Continued																
Industrial consumption and retail deliveries, total♀ ..... thous. sh. tons	494,862	r519,689	40,695	40,599	43,191	44,891	42,286	43,362	44,409	48,077	51,208	r45,993	45,905	.....	.....	.....
Electric power utilities ..... do	326,280	r348,525	26,648	27,600	30,088	31,470	28,800	28,967	29,691	32,286	34,175	30,425	30,533	.....	.....	.....
Mfg. and mining industries, total ..... do	157,024	159,253	13,597	12,620	12,615	12,627	12,342	13,164	13,394	14,328	15,486	r14,322	14,450	.....	.....	.....
Coke plants (oven and beehive) ..... do	82,809	87,272	7,639	7,210	7,355	7,360	7,040	7,345	7,165	7,630	7,804	7,182	7,950	.....	.....	.....
Retail deliveries to other consumers ..... do	11,351	11,748	430	356	470	770	1,124	1,214	1,305	1,455	1,563	r1,246	920	.....	.....	.....
Stocks, industrial and retail dealers', end of period, total ..... thous. sh. tons	89,985	p115,313	110,597	114,493	109,733	112,855	114,346	p117,668	p119,211	p115,313	p108,590	p106,422	p109,065	.....	.....	.....
Electric power utilities ..... do	76,987	p98,450	90,493	95,330	92,574	95,397	97,209	p100,656	p101,953	p98,450	p92,279	p89,516	p92,246	.....	.....	.....
Mfg. and mining industries, total ..... do	12,778	p16,573	19,764	18,873	16,839	17,128	16,787	p16,687	p16,958	p16,573	p15,996	p16,601	16,499	.....	.....	.....
Oven-coke plants ..... do	7,199	p8,973	10,014	10,138	8,259	8,558	8,777	p9,052	p9,418	p8,973	p8,498	p8,381	8,439	.....	.....	.....
Retail dealers ..... do	220	p290	340	290	320	340	350	p325	p300	p290	p315	p305	p320	.....	.....	.....
Exports ..... do	56,633	55,960	5,416	4,882	3,627	6,337	4,923	5,173	5,380	3,392	2,954	2,669	3,377	5,063	5,140	.....
Prices, wholesale:																
Screenings, indust. use, f.o.b. mine $ per sh. ton	9.696	10.378	10.146	10.146	10.146	10.146	10.426	10.443	10.933	11.209	11.209	11.311	11.160	11.541	11.570	11.616
Domestic, large sizes, f.o.b. mine ..... do	11.209	11.367	11.120	11.120	11.120	11.120	11.120	11.120	11.990	12.240	12.240	12.240	11.267	11.267	11.283	.....
COKE																
Production:																
Beehive ..... thous. sh. tons	772	654	51	53	49	54	54	53	62	70	53	62	(3)	r64	66	.....
Oven (byproduct) ..... do	56,664	59,853	5,236	4,976	5,024	5,088	4,822	5,026	4,914	5,183	5,364	4,891	5,356	5,262	5,454	.....
Petroleum coke§ ..... do	21,823	23,953	1,813	1,821	1,884	2,239	2,112	2,219	2,148	2,254	2,282	2,012	2,227	.....	.....	.....
Stocks, end of period:																
Oven-coke plants, total ..... do	3,510	2,941	3,022	2,907	3,089	3,185	3,202	3,089	3,011	2,941	2,824	2,560	2,291	2,035	1,796	.....
At furnace plants ..... do	3,376	2,590	2,795	2,643	2,748	2,831	2,818	2,729	2,662	2,590	2,497	2,269	2,039	1,829	1,638	.....
At merchant plants ..... do	134	351	227	263	340	355	384	360	349	351	326	291	252	206	159	.....
Petroleum coke ..... do	1,489	1,563	1,537	1,589	1,661	1,613	1,548	1,570	1,485	1,563	1,720	1,795	1,948	1,895	.....	.....
Exports ..... do	1,509	1,232	151	107	76	74	130	132	80	179	76	34	114	61	227	.....
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed ..... number	[2] 11,858	11,348	920	1,042	833	946	1,065	792	860	985	758	777	953	699	749	.....
Price at wells (Oklahoma) ..... $ per bbl	3.41	3.45	3.41	3.41	3.41	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.56	3.77	3.77	4.13
Runs to stills ..... mil. bbl	4,087.8	4,281.6	355.9	355.3	368.5	369.4	363.4	368.1	355.6	375.5	377.9	341.2	378.2	366.2	.....	.....
Refinery operating ratio ..... % of capacity	86	88	86	89	89	89	91	89	89	91	91	90	90	.....	.....	.....
All oils, supply, demand, and stocks:																
New supply, total♂ ..... mil. bbl	5,510.7	5,837.3	487.9	474.0	484.5	487.5	478.3	508.5	485.1	520.7	517.6	490.7	543.0	498.2	.....	.....
Production:																
Crude petroleum ..... do	3,453.9	3,459.1	298.4	287.6	294.1	294.9	284.3	294.3	283.3	289.8	284.6	262.5	r284.4	277.0	.....	.....
Natural-gas plant liquids ..... do	623.9	643.0	54.1	52.4	54.1	54.5	52.8	55.3	53.4	54.0	52.9	49.8	54.8	53.2	.....	.....
Imports:																
Crude and unfinished oils ..... do	658.6	856.8	69.5	65.6	71.0	69.1	74.9	82.2	72.8	87.4	88.0	82.9	102.2	96.2	.....	.....
Refined products ..... do	774.3	878.4	65.9	68.4	65.4	69.1	66.3	76.6	75.6	89.6	92.2	95.5	101.6	71.7	.....	.....
Change in stocks, all oils (decrease, −) ..... do	26.1	−85.0	37.8	7.2	31.8	1.9	20.9	4.4	−36.7	−54.9	−53.3	−38.8	20.5	25.9	.....	.....
Demand, total ..... do	5,499.4	5,929.6	454.2	464.6	454.8	487.6	459.3	503.5	523.5	574.6	571.4	526.5	527.9	475.5	.....	.....
Exports:																
Crude petroleum ..... do	.5	.2	0	0	0	0	0	0	0	0	0	0	0	0	.....	.....
Refined products ..... do	81.3	81.3	6.2	6.3	6.4	7.2	6.9	7.3	7.4	7.5	6.5	7.3	6.9	8.3	.....	.....
Domestic demand, total♀ ..... do	5,417.6	5,848.1	448.1	458.3	448.4	480.4	452.4	496.2	516.1	567.1	564.9	519.2	520.9	467.2	.....	.....
Gasoline ..... do	2,213.2	2,350.4	201.2	206.1	208.3	216.6	194.9	198.5	195.5	198.8	190.9	181.5	203.2	197.5	.....	.....
Kerosene ..... do	90.9	85.9	4.4	3.5	2.9	5.3	5.9	7.4	8.6	11.4	12.6	10.8	6.2	4.9	.....	.....
Distillate fuel oil ..... do	971.3	1,066.0	69.8	65.8	54.8	64.0	66.2	85.5	101.5	131.2	128.2	118.8	102.7	79.0	.....	.....
Residual fuel oil ..... do	838.0	925.6	65.4	65.9	65.4	70.1	67.1	73.2	85.3	97.6	101.1	92.5	95.2	74.2	.....	.....
Jet fuel ..... do	368.7	382.5	31.0	34.9	31.0	29.3	31.0	36.3	31.5	31.9	34.4	30.5	30.8	30.8	.....	.....
Lubricants ..... do	49.3	52.8	4.5	4.3	4.8	4.7	4.3	4.6	4.6	3.9	4.6	4.6	4.9	4.4	.....	.....
Asphalt ..... do	158.5	163.8	15.7	19.2	20.0	24.2	19.7	17.6	11.1	6.8	5.6	5.4	8.1	11.3	.....	.....
Liquefied gases ..... do	456.8	515.3	30.5	33.1	34.4	38.2	37.0	46.9	52.6	60.0	61.8	52.0	43.6	38.9	.....	.....
Stocks, end of period, total ..... do	1,043.9	959.0	984.4	991.6	1,023.4	1,025.3	1,046.2	1,050.6	1,013.9	959.0	905.7	866.9	887.4	913.3	.....	.....
Crude petroleum ..... do	259.6	246.4	279.5	271.4	265.8	258.0	250.8	253.7	251.3	246.4	237.5	235.4	244.1	248.8	.....	.....
Unfinished oils, natural gasoline, etc ..... do	106.8	100.8	116.3	120.4	116.0	111.9	113.1	110.2	107.5	100.8	94.0	93.7	103.6	111.6	.....	.....
Refined products ..... do	677.5	611.7	588.6	599.8	641.6	655.4	682.3	686.6	655.1	611.7	574.3	537.8	539.7	552.9	.....	.....
Refined petroleum products:																
Gasoline (incl. aviation):																
Production ..... do	2,202.6	2,320.0	188.6	189.1	206.7	206.2	199.8	204.6	194.9	200.7	197.9	173.0	192.2	.....	.....	.....
Exports ..... do	1.6	1.0	.1	.1	.1	(1)	.1	.2	(1)	(1)	(1)	.2	.1	.1	.....	.....
Stocks, end of period ..... do	223.8	217.1	219.2	204.3	204.7	196.8	203.7	211.7	213.2	217.1	226.0	220.0	211.1	208.2	.....	.....
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3) ..... $ per gal	.120	.119	.120	.120	.120	.120	.120	.120	.120	.120	.120	.125	.130	.130	.133	.145
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.) ..... $ per gal	.252	.245	.236	.240	.235	.261	.254	.250	.252	.253	.248	.259	.263	.265	.268	.....
Aviation gasoline:																
Production ..... mil. bbl	18.5	17.0	1.5	1.4	1.3	1.6	1.4	1.7	1.5	1.2	1.0	.8	1.2	.....	.....	.....
Exports ..... do	1.2	.5	(1)	.1	.1	(1)	(1)	(1)	(1)	(1)	(1)	(1)	.1	(1)	.....	.....
Stocks, end of period ..... do	4.4	4.3	4.1	3.9	3.7	3.8	3.8	3.8	4.1	4.3	4.0	3.6	3.3	3.3	.....	.....
Kerosene:																
Production ..... do	87.5	80.1	5.2	5.0	5.7	5.9	6.7	6.4	7.8	9.0	9.5	9.4	8.0	.....	.....	.....
Stocks, end of period ..... do	24.4	19.1	17.1	18.6	21.5	22.1	22.9	22.0	21.4	19.1	16.0	14.6	16.4	18.1	.....	.....
Price, wholesale, bulk lots (N.Y. Harbor) $ per gal	.126	.127	.127	.127	.127	.127	.127	.127	.127	.127	.127	.138	.138	.138	.138	.138

r Revised. p Preliminary. [1] Less than 50 thousand barrels. [2] Reflects revisions not available by months.
[3] Withheld to avoid disclosing individual company data.
♀ Includes data not shown separately. § Includes nonmarketable catalyst coke.

♂ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately.

NOTE FOR P. S-34—Industrial trucks and tractors:
¶Revisions for 1971 (number): Jan.–Dec.—2,664; 2,595; 3,729; 3,054; 2,621; 2,532;; 3,699; 2,507; 3,097; 3,627; 2,947; 3,573.

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PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Distillate fuel oil:																
Production ..... mil. bbl.	912.1	963.6	80.3	78.8	78.5	80.2	78.8	84.5	81.7	91.2	94.0	82.3	82.8	.....	.....	.....
Imports ..... do	55.8	66.4	4.1	2.9	3.1	2.9	3.0	6.3	6.8	11.8	11.2	18.8	18.0	7.2	.....	.....
Exports ..... do	2.8	1.2	.1	.1	.1	(2)	.1	(2)	(2)	.2	.3	.1	.1	.2	.....	.....
Stocks, end of period ..... do	190.6	154.3	112.9	128.8	155.6	174.7	190.3	195.6	182.6	154.3	131.0	113.3	111.3	114.7	.....	.....
Price, wholesale (N.Y. Harbor, No. 2 fuel) $ per gal.	.116	.117	.117	.117	.117	.117	.117	.117	.117	.117	.117	.128	.128	.128	.128	.138
Residual fuel oil:																
Production ..... mil. bbl.	274.7	292.5	20.6	19.8	20.9	20.9	21.3	23.1	26.7	34.9	34.5	29.1	29.6	.....	.....	.....
Imports ..... do	577.7	637.4	48.8	49.5	49.4	51.2	48.7	51.3	53.1	61.0	61.3	58.0	67.7	51.1	.....	.....
Exports ..... do	13.2	12.1	.6	.6	1.1	1.2	.9	1.5	.9	1.0	1.0	.9	.8	1.2	.....	.....
Stocks, end of period ..... do	59.7	55.2	53.0	56.1	60.2	61.4	63.7	63.8	57.7	55.2	49.2	43.1	44.7	47.0	.....	.....
Price, wholesale (Okla., No. 6) ..... $ per bbl.	2.37	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.60	2.60	2.60
Jet fuel:																
Production ..... mil. bbl.	304.7	310.0	27.5	25.8	27.1	26.0	24.3	25.5	24.0	25.1	26.8	25.2	28.4	.....	.....	.....
Stocks, end of period ..... do	27.7	25.5	28.9	28.4	29.4	31.6	30.6	28.6	26.6	25.5	24.8	25.4	27.6	27.9	.....	.....
Lubricants:																
Production ..... do	65.5	65.3	5.7	5.6	5.4	5.8	5.3	5.6	5.4	5.5	5.7	5.4	5.9	.....	.....	.....
Exports ..... do	15.8	15.0	1.1	1.1	1.1	1.2	1.1	1.2	1.4	1.4	1.2	1.1	1.2	1.2	.....	.....
Stocks, end of period ..... do	15.0	13.3	13.7	13.9	13.4	13.3	13.3	13.2	12.9	13.3	13.4	13.3	13.3	13.4	.....	.....
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) ..... $ per gal.	.270	[5] .270	.270	.270	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Asphalt:																
Production ..... mil. bbl.	157.0	155.3	14.9	16.0	17.1	17.5	16.6	15.1	11.4	9.1	7.9	8.3	10.1	.....	.....	.....
Stocks, end of period ..... do	21.2	21.6	31.0	28.6	26.4	20.7	18.8	17.2	18.4	21.6	24.3	27.6	30.0	31.0	.....	.....
Liquefied gases (incl. ethane and ethylene):																
Production, total ..... mil. bbl.	547.9	575.1	48.5	46.4	48.4	48.4	46.8	49.1	47.7	49.0	48.6	45.5	50.4	.....	.....	.....
At gas processing plants (L.P.G.) ..... do	417.6	444.7	37.2	35.6	36.8	37.0	36.0	38.4	37.6	38.2	37.4	35.4	38.7	37.7	.....	.....
At refineries (L.R.G.) ..... do	130.2	130.4	11.3	10.8	11.5	11.4	10.8	10.7	10.1	10.8	11.2	10.1	11.7	.....	.....	.....
Stocks (at plants and refineries) ..... do	94.7	85.7	92.7	101.2	109.8	114.9	119.4	115.5	103.2	85.7	69.2	59.9	63.8	70.4	.....	.....
Asphalt and tar products, shipments:																
Asphalt roofing, total ..... thous. squares	93,365	(3)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roll roofing and cap sheet ..... do	35,684	(3)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Shingles, all types ..... do	57,682	(3)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Asphalt siding ..... do	189	(3)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Insulated siding ..... do	374	(3)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Saturated felts ..... thous. sh. tons	899	(3)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts ..... thous. cords (128 cu. ft.)	67,220	67,680	5,457	6,042	5,706	6,031	5,795	5,944	5,597	5,294	5,458	5,693	5,994	5,603	.....	.....
Consumption ..... do	67,501	69,170	5,732	6,079	5,742	5,927	5,615	6,084	5,852	5,609	5,905	5,707	6,044	5,897	.....	.....
Stocks, end of period ..... do	5,371	5,165	4,305	5,504	5,481	5,651	5,779	5,697	5,453	5,165	4,701	4,734	4,636	4,342	.....	.....
Waste paper:																
Consumption ..... thous. sh. tons	10,997	11,269	989	967	840	1,000	931	1,010	971	898	1,008	950	r 1,078	1,008	.....	.....
Stocks, end of period ..... do	558	626	526	538	547	566	564	585	604	626	608	575	546	507	.....	.....
WOODPULP																
Production:																
Total, all grades ..... thous. sh. tons	43,933	46,341	4,013	3,942	3,766	3,991	3,668	4,123	3,876	3,662	4,054	3,743	r 4,217	3,983	.....	.....
Dissolving and special alpha ..... do	1,671	1,676	135	142	126	138	133	144	143	129	145	129	155	125	.....	.....
Sulfate ..... do	29,551	31,255	2,688	2,665	2,569	2,685	2,468	2,788	2,600	2,468	2,748	2,536	r 2,845	2,715	.....	.....
Sulfite ..... do	2,101	2,129	189	182	152	183	185	200	178	165	186	173	106	186	.....	.....
Groundwood ..... do	4,462	4,617	393	380	359	390	346	380	376	355	375	351	390	365	.....	.....
Defibrated or exploded ..... do	2,405	2,720	256	241	236	256	216	266	255	229	255	249	271	257	.....	.....
Soda, semichem., screenings, etc. ..... do	3,743	3,943	350	332	325	337	320	345	325	317	343	305	r 351	335	.....	.....
Stocks, end of period:																
Total, all mills ..... do	1,093	803	954	943	907	914	866	862	839	803	797	791	r 788	775	.....	.....
Pulp mills ..... do	623	323	492	477	432	430	392	399	371	323	357	350	r 341	330	.....	.....
Paper and board mills ..... do	398	393	385	392	402	411	402	388	390	393	370	376	381	376	.....	.....
Nonpaper mills ..... do	71	86	78	74	73	73	73	75	78	86	69	65	66	69	.....	.....
Exports, all grades, total ..... do	[1] 2,175	[1] 2,253	217	176	186	175	196	195	229	150	174	187	198	214	184	.....
Dissolving and special alpha ..... do	790	793	68	62	69	67	72	72	73	51	70	61	74	65	68	.....
All other ..... do	[1] 1,385	[1] 1,460	150	114	116	108	125	123	155	99	104	126	124	149	116	.....
Imports, all grades, total ..... do	[1] 3,515	[1] 3,728	290	309	271	310	319	334	346	278	394	338	359	329	365	.....
Dissolving and special alpha ..... do	313	224	24	16	6	21	22	16	17	8	18	11	6	13	22	.....
All other ..... do	[1] 3,202	[1] 3,504	266	293	265	331	342	319	363	271	376	327	353	316	343	.....
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, unadjusted ..... thous. sh. tons	55,032	59,310	5,203	5,023	4,613	5,232	4,734	5,258	5,065	4,612	5,149	4,856	r 5,416	5,182	.....	.....
Paper ..... do	23,817	25,320	2,194	2,127	1,926	2,205	2,003	2,227	2,178	2,039	2,226	2,076	2,312	2,193	.....	.....
Paperboard ..... do	26,103	28,637	2,548	2,436	2,255	2,532	2,285	2,552	2,449	2,171	2,486	2,338	r 2,605	2,486	.....	.....
Wet-machine board ..... do	137	136	12	12	11	12	12	11	11	10	12	11	r 11	11	.....	.....
Construction paper and board ..... do	4,975	5,217	449	448	421	483	434	467	428	392	425	432	r 488	492	.....	.....
Wholesale price indexes:																
Book paper, A grade ..... 1967=100	110.6	109.0	108.5	108.5	108.8	108.8	108.8	109.6	109.6	109.6	109.6	109.6	111.0	111.7	111.7	112.4
Paperboard ..... do	102.4	105.5	105.8	106.0	106.0	106.0	106.5	106.8	106.8	107.1	108.2	109.7	110.7	113.0	114.6	116.7
Building paper and board ..... do	103.0	106.4	106.5	106.6	106.8	107.2	107.3	107.3	107.2	107.2	107.1	108.1	108.5	109.3	110.8	111.7

r Revised.
[1] Reported annual total; revisions not allocated to the months.
[2] Less than 50 thousand barrels.
[3] Series discontinued. [4] Data not available. [5] Average for May and June.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

PULP, PAPER, AND PAPER PRODUCTS—Continued

	1971	1972	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
PAPER AND PAPER PRODUCTS—Con.																
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new ..... thous. sh. tons	1,216	1,405	126	108	108	125	121	133	134	118	126	102	134	132	112	--------
Orders, unfilled, end of period ..... do	80	164	106	96	99	108	117	131	154	164	174	188	181	205	192	--------
Shipments ..... do	1,229	1,317	114	113	107	118	113	120	115	107	115	99	121	r 105	120	--------
Coated paper:																
Orders, new ..... do	3,255	3,630	289	306	287	316	325	335	310	298	332	348	354	329	344	--------
Orders, unfilled, end of period ..... do	287	393	276	284	322	345	365	374	372	393	379	445	448	457	462	--------
Shipments ..... do	3,251	3,522	286	275	272	315	299	321	314	291	317	305	343	r 316	339	--------
Uncoated book and writing and related papers:‡																
Orders, new ..... do	--------	6,089	537	505	446	501	519	554	536	508	565	546	622	569	584	--------
Shipments ..... do	--------	6,023	517	509	460	518	507	540	528	503	557	508	560	r 526	562	--------
Unbleached kraft packaging and industrial converting papers:																
Orders, new ..... do	3,868	4,039	356	339	301	346	318	368	342	324	303	316	366	331	355	--------
Orders, unfilled, end of period ..... do	156	241	179	189	164	176	189	204	218	241	213	212	219	219	214	--------
Shipments ..... do	3,755	3,916	335	326	309	333	303	337	339	326	318	313	343	r 328	352	--------
Tissue paper, production ..... do	3,750	3,897	337	321	292	330	314	345	330	308	341	313	346	r 329	345	--------
Newsprint:																
Canada:																
Production ..... do	8,297	8,661	735	733	699	734	694	784	750	735	767	722	811	773	813	--------
Shipments from mills ..... do	8,210	8,740	725	753	711	721	775	832	796	804	729	730	788	801	825	--------
Stocks at mills, end of period ..... do	323	244	508	488	475	489	407	359	313	244	283	274	297	270	258	--------
United States:																
Production ..... do	3,296	3,422	303	283	275	294	260	293	293	278	297	275	312	292	309	--------
Shipments from mills ..... do	3,288	3,437	305	287	273	298	277	303	300	286	293	271	310	290	313	--------
Stocks at mills, end of period ..... do	41	27	74	70	72	68	51	41	35	27	31	35	36	38	34	--------
Consumption by publishers♂ ..... do	7,057	7,569	663	613	583	605	625	701	698	661	610	585	671	682	702	--------
Stocks at and in transit to publishers, end of period ..... thous. sh. tons	705	544	617	610	618	627	617	583	539	544	573	601	637	637	642	--------
Imports ..... do	6,881	7,101	609	611	625	553	562	615	640	650	710	578	679	634	656	--------
Price, rolls, contract, f.o.b. mill, freight allowed or delivered ..... $ per sh. ton	157.00	163.20	163.70	163.70	163.70	163.70	163.70	163.70	163.70	163.70	163.70	166.70	167.75	168.58	168.58	168.58
Paperboard (American Paper Institute):																
Orders, new (weekly avg.) ..... thous. sh. tons	474	578	596	590	519	556	543	589	568	741	526	611	629	611	594	596
Orders, unfilled § ..... do	917	1,446	1,280	1,332	1,399	1,397	1,420	1,505	1,481	1,446	1,599	1,664	1,792	1,905	1,899	1,860
Production, total (weekly avg.) ..... do	501	549	573	562	520	563	533	575	573	537	495	576	592	584	588	583
Paper products:																
Shipping containers, corrugated and solid fiber, shipments ..... mil. sq. ft. surf. area	191,832	[1] 211,926	17,676	18,939	15,427	15,858	21,482	19,721	18,643	17,158	17,990	17,530	20,434	18,192	19,758	19,591
Folding paper boxes ..... thous. sh. tons	2,445.0	2,525.0	211.4	214.9	183.0	221.5	216.2	230.7	208.7	219.1	207.2	197.3	r 221.8	r 207.1	213.4	--------
mil $	1,250.0	1,330.0	109.7	112.6	95.9	117.4	115.2	123.6	111.5	118.2	112.0	117.4	r 121.0	r 112.8	116.0	--------

RUBBER AND RUBBER PRODUCTS

	1971	1972	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
RUBBER																
Natural rubber:																
Consumption ..... thous. lg. tons	577.81	p 640.40	54.06	53.23	40.86	55.25	54.08	58.47	52.57	52.88	[2] 58.08	56.83	63.15	59.43	57.34	--------
Stocks, end of period ..... do	133.32	p 116.72	117.04	109.09	102.86	112.25	109.47	109.59	112.30	116.72	[2] 122.84	116.77	120.47	117.54	116.17	--------
Imports, incl. latex and guayule ..... do	612.72	602.16	49.79	36.43	38.67	50.65	39.30	54.73	55.32	56.04	57.67	48.09	59.44	43.26	55.48	--------
Price, wholesale, smoked sheets (N.Y.) ..... $ per lb	.180	.181	.169	.173	.175	.175	.180	.194	.205	.210	.228	.255	.286	.308	.310	.368
Synthetic rubber:																
Production ..... thous. lg. tons	2,241.00	p 2,424.7	210.74	191.01	195.51	202.74	200.44	211.64	201.65	199.14	[2] 217.35	209.17	218.54	223.63	222.59	--------
Consumption ..... do	2,104.87	p 2,291.5	196.96	197.67	152.09	191.90	195.26	210.19	193.96	193.45	[2] 206.51	199.80	220.64	199.03	197.72	--------
Stocks, end of period ..... do	488.17	p 495.7	491.34	485.05	519.24	512.64	515.46	504.39	495.66	495.68	[2] 471.86	473.14	454.83	461.63	469.41	--------
Exports (Bu. of Census) ..... do	269.82	257.10	19.99	18.14	20.06	22.10	16.47	24.04	21.92	23.99	23.65	22.20	22.99	22.36	24.18	--------
Reclaimed rubber:																
Production ..... do	199.19	p 194.45	18.54	16.99	11.28	15.87	15.48	16.41	14.87	15.20	[2] 19.08	20.52	22.29	19.39	19.02	--------
Consumption ..... do	200.47	p 187.58	16.49	15.87	11.81	15.12	15.35	16.44	14.45	14.71	[2] 15.92	16.30	17.40	14.35	13.42	--------
Stocks, end of period ..... do	22.67	p 19.91	26.25	23.13	21.72	20.74	19.87	19.17	19.29	19.91	[2] 19.33	19.49	19.42	20.55	22.40	--------
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production ..... thous	216,361	229,611	19,725	20,270	14,765	18,608	19,352	20,999	18,721	19,387	21,001	19,993	22,229	19,193	--------	--------
Shipments, total ..... do	214,539	227,965	21,215	21,277	16,209	19,628	21,339	21,840	17,647	15,677	17,769	17,780	22,352	23,429	--------	--------
Original equipment ..... do	58,941	63,870	5,957	5,349	2,946	4,685	5,793	6,201	5,922	5,178	6,513	6,054	7,114	6,211	--------	--------
Replacement equipment ..... do	153,646	161,766	15,092	15,685	13,073	14,781	15,308	15,415	11,564	10,263	11,005	11,521	14,907	16,950	--------	--------
Exports ..... do	1,953	2,328	166	243	191	162	238	224	161	236	251	204	330	268	--------	--------
Stocks, end of period ..... do	54,982	60,255	59,753	58,836	57,836	56,894	54,965	55,769	56,319	60,255	63,646	66,419	66,708	62,872	--------	--------
Exports (Bu. of Census) ..... do	1,589	2,127	167	215	180	225	161	211	180	214	236	131	310	295	405	--------
Inner tubes, automotive:																
Production ..... do	35,562	38,705	3,496	3,367	2,441	3,282	3,227	3,323	3,166	2,950	3,425	3,564	3,836	3,364	--------	--------
Shipments ..... do	40,476	41,774	3,544	3,697	2,986	3,615	3,498	3,878	3,392	2,977	3,804	3,616	4,085	3,912	--------	--------
Stocks, end of period ..... do	8,271	9,391	9,494	9,813	9,481	9,482	9,363	9,144	9,168	9,391	9,605	9,896	10,153	10,175	--------	--------
Exports (Bu. of Census) ..... do	979	766	61	68	36	65	28	63	40	68	61	66	71	149	121	--------

r Revised. p Preliminary. [1] Reported annual total; revisions not allocated to months.
[2] Publication of monthly rubber statistics was discontinued by the Census Bureau effective with the Dec. 1972 report (Series M30A). Data beginning Jan. 1973 are from the Rubber Manufacturers Association and are not strictly comparable with earlier data.

‡Represents the sum of book paper, uncoated and writing and related papers formerly shown separately; data for new orders no longer available for the individual items.
♂As reported by publishers accounting for about 75 percent of total newsprint consumption.
§ Monthly data are averages for the 4-week period ending on Saturday nearest the end of the month; annual data are as of Dec. 31.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement ..... thous. bbl.	[1] 420,238	[1] 440,064	42,234	45,043	42,335	50,447	44,436	46,048	33,197	24,112	23,915	24,824	33,606	36,106	46,452	-------
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face) mil. standard brick	7,569.7	8,397.2	808.3	784.6	727.5	835.9	724.8	751.5	699.0	569.5	616.8	610.2	r 782.4	785.44	-------	-------
Structural tile, except facing ..... thous. sh. tons	157.0	100.5	10.6	11.0	8.4	8.1	7.0	7.2	6.1	5.2	5.1	5.8	r 7.3	6.4	-------	-------
Sewer pipe and fittings, vitrified ..... do	1,720.6	1,718.0	160.4	162.4	152.3	177.6	162.0	158.2	136.9	101.3	99.5	96.1	r 136.3	140.8	-------	-------
Facing tile (hollow), glazed and unglazed mil. brick equivalent	155.4	133.3	12.0	13.2	11.0	13.1	12.2	12.4	11.6	8.4	8.2	[5] 8.4	r [5] 10.1	[5] 9.9	-------	-------
Floor and wall tile and accessories, glazed and unglazed ..... mil. sq. ft.	276.1	307.9	27.7	28.4	24.4	29.0	25.9	27.5	24.3	21.3	24.4	22.2	r 26.8	26.6	-------	-------
Price index, brick (common), f.o.b. plant or N.Y. dock ..... 1967=100	117.4	122.1	122.1	122.1	122.1	122.1	122.1	123.7	124.1	124.5	127.4	129.1	130.1	130.8	130.9	-------
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments ..... thous. $	464,674	550,485	-------	131,685	-------	-------	138,099	-------	-------	148,732	-------	-------	-------	-------	-------	-------
Sheet (window) glass, shipments ..... do	150,344	157,222	-------	40,235	-------	-------	38,427	-------	-------	37,739	-------	-------	-------	-------	-------	-------
Plate and other flat glass, shipments ..... do	314,330	393,263	-------	91,450	-------	-------	99,672	-------	-------	110,993	-------	-------	-------	-------	-------	-------
Glass containers:																
Production ..... thous. gross	263,780	r 267,347	r 23,166	r 24,518	r 22,651	r 24,589	r 21,155	r 24,351	r 21,014	r 18,622	22,253	22,320	25,089	r 23,076	24,489	-------
Shipments, domestic, total ..... do	255,261	r 264,869	23,650	24,420	21,518	25,233	22,145	22,119	20,754	20,058	21,281	19,537	23,567	r 21,881	26,409	-------
Narrow-neck containers:																
Food ..... do	24,310	r 24,333	2,091	2,021	1,850	2,638	2,510	1,766	1,645	1,475	1,876	1,983	2,290	r 1,987	2,252	-------
Beverage ..... do	67,552	r 71,053	6,999	6,904	6,294	6,859	5,557	5,257	5,201	5,558	5,236	4,756	5,880	r 5,506	7,033	-------
Beer ..... do	53,189	54,404	5,016	5,731	5,070	5,266	4,540	4,436	3,903	4,013	4,217	3,902	5,289	5,104	5,848	-------
Liquor and wine ..... do	21,146	r 22,425	1,961	2,021	1,460	1,870	1,806	2,132	2,052	1,837	1,865	1,652	2,104	1,861	2,221	-------
Wide-mouth containers:																
Food (incl. packer's tumblers, jelly glasses, and fruit jars) ..... thous. gross	57,208	58,241	4,803	4,870	4,569	5,505	4,877	5,426	4,892	4,359	5,006	4,378	4,749	r 4,483	5,761	-------
Dairy products ..... do	305	238	21	19	11	23	22	26	21	21	20	14	16	16	25	-------
Narrow-neck and Wide-mouth containers:																
Medicinal and toilet ..... do	27,645	29,892	2,419	2,492	1,963	2,680	2,485	2,683	2,692	2,492	2,694	2,496	2,856	2,536	2,839	-------
Household and industrial ..... do	3,906	r 4,283	340	362	301	392	348	393	348	303	367	356	383	388	430	-------
Stocks, end of period ..... do	35,652	35,842	36,487	36,377	37,406	36,604	35,470	37,474	37,424	35,842	36,705	39,208	40,282	r 41,006	38,804	-------
GYPSUM AND PRODUCTS (QTRLY)																
Production:																
Crude gypsum ..... thous. sh. tons	10,437	12,368	-------	3,149	-------	-------	3,229	-------	-------	3,270	-------	-------	2,924	-------	-------	-------
Calcined ..... do	10,224	11,984	-------	2,996	-------	-------	3,115	-------	-------	3,020	-------	-------	3,081	-------	-------	-------
Imports, crude gypsum ..... do	6,262	7,718	-------	1,905	-------	-------	2,179	-------	-------	1,995	-------	-------	1,572	-------	-------	-------
Sales of gypsum products:																
Uncalcined ..... do	[1] 4,305	4,719	-------	1,301	-------	-------	1,353	-------	-------	1,202	-------	-------	862	-------	-------	-------
Calcined:																
Industrial plasters ..... do	268	309	-------	86	-------	-------	73	-------	-------	80	-------	-------	86	-------	-------	-------
Building plasters:																
Regular basecoat ..... do	382	330	-------	91	-------	-------	82	-------	-------	71	-------	-------	76	-------	-------	-------
All other (incl. Keene's cement) ..... do	534	513	-------	126	-------	-------	140	-------	-------	124	-------	-------	123	-------	-------	-------
Board products, total⊖ ..... mil. sq. ft.	11,939	14,372	-------	3,584	-------	-------	3,782	-------	-------	3,657	-------	-------	3,661	-------	-------	-------
Lath ..... do	477	451	-------	114	-------	-------	118	-------	-------	102	-------	-------	110	-------	-------	-------
Veneer base ..... do	292	357	-------	90	-------	-------	96	-------	-------	92	-------	-------	97	-------	-------	-------
Gypsum sheathing ..... do	272	343	-------	93	-------	-------	91	-------	-------	82	-------	-------	80	-------	-------	-------
Regular gypsum board ..... do	9,014	10,738	-------	2,668	-------	-------	2,824	-------	-------	2,733	-------	-------	2,719	-------	-------	-------
Type X gypsum board ..... do	1,766	2,279	-------	571	-------	-------	596	-------	-------	587	-------	-------	603	-------	-------	-------
Predecorated wallboard ..... do	117	204	-------	48	-------	-------	57	-------	-------	60	-------	-------	52	-------	-------	-------
TEXTILE PRODUCTS																
WOVEN FABRICS ‡																
Woven fabrics (gray goods), weaving mills:																
Production, total♀ ..... mil. linear yd.	10,911	11,151	887	[2] 1,098	697	845	[2] 1,040	867	[2] 1,171	867	[2] 1,170	-------	-------	-------	-------	-------
Cotton ..... do	6,156	5,740	466	[2] 578	340	424	[2] 528	431	[2] 581	421	[2] 561	-------	-------	-------	-------	-------
Manmade fiber ..... do	4,647	5,315	412	[2] 511	350	414	[2] 504	429	[2] 581	436	[2] 596	-------	-------	-------	-------	-------
Stocks, total, end of period♀ ♂ ..... do	1,089	983	1,034	1,054	1,055	1,051	1,021	980	973	983	951	-------	-------	-------	-------	-------
Cotton ..... do	472	408	454	456	464	453	424	418	416	408	407	-------	-------	-------	-------	-------
Manmade fiber ..... do	608	567	571	588	581	590	590	555	550	567	539	-------	-------	-------	-------	-------
Orders, unfilled, total, end of period♀ ¶ ..... do	2,657	4,164	3,371	3,396	3,380	3,371	3,460	3,653	3,986	4,164	4,227	-------	-------	-------	-------	-------
Cotton ..... do	1,494	2,111	1,924	1,902	1,848	1,837	1,844	1,944	2,100	2,111	2,140	-------	-------	-------	-------	-------
Manmade fiber ..... do	1,138	2,010	1,419	1,467	1,504	1,497	1,580	1,680	1,854	2,010	2,037	-------	-------	-------	-------	-------
COTTON																
Cotton (excluding linters):																
Production:																
Ginnings△ ..... thous. running bales	[3] 10,229	[4] 13,267	-------	-------	40	521	1,826	6,850	9,310	11,610	12,276	[4] 13,267	-------	-------	-------	-------
Crop estimate, 480-pound bales, net weight thous. bales	[3] 10,477	[4] 13,702	-------	-------	-------	-------	-------	-------	-------	-------	-------	[4] 13,702	-------	-------	-------	-------
Consumption ..... do	8,128	7,777	627	[2] 772	493	587	[2] 715	593	[2] 739	544	[2] 747	597	601	[2] 719	579	-------
Stocks in the United States, total, end of period thous. bales	10,054	12,333	4,597	3,808	3,304	16,050	15,364	14,997	13,696	12,333	10,890	9,883	8,781	7,351	6,187	-------
Domestic cotton, total ..... do	10,035	12,319	4,573	3,785	3,280	16,030	15,345	14,979	13,680	12,319	10,874	9,866	8,766	r 7,336	6,175	-------
On farms and in transit ..... do	2,389	3,346	161	119	150	13,338	12,333	8,490	5,739	3,346	2,420	2,041	1,895	1,376	1,065	-------
Public storage and compresses ..... do	6,416	7,947	2,572	1,997	1,607	1,472	2,018	5,601	6,992	7,947	7,321	6,527	5,463	r 4,397	3,477	-------
Consuming establishments ..... do	1,230	1,026	1,840	1,669	1,523	1,220	994	888	949	1,026	1,133	1,298	1,408	r 1,563	1,633	-------
Foreign cotton, total ..... do	19	14	24	23	24	20	19	18	16	14	16	17	15	15	12	-------

r Revised. [1] Reported annual total; revisions not allocated to the months or quarter. [2] Data cover 5 weeks; other months, 4 weeks. [3] Crop for the year 1971. [4] Crop for the year 1972. [5] Excludes unglazed and salt glazed facing tile formerly included. ⊖Data for total board products are available back to 1947. ‡ Monthly revisions (1968–71), reflecting recent benchmark adjustments, appear in "Woven Fabrics: Production, Stocks, and Unfilled Orders," M22A—Supplement (Dec. 1972), Bureau of the Census. ♀ Includes data not shown separately.

♂Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting, toweling, and blanketing, and billed and held stocks of denims.

¶Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheeting, toweling, and blanketing.

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

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TEXTILE PRODUCTS—Continued

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972								1973					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
COTTON—Continued																
Cotton (excluding linters)—Continued																
Exports ..... thous. bales	[5] 4,128	3,089	163	147	110	59	82	191	352	534	654	528	677	607	437	--------
Imports ..... do	38	75	4	8	5	4	2	6	2	(3)	4	3	3	2	4	--------
Price (farm), American upland⊙ .. cents per lb	[1] 28.1	[9] 26.6	31.7	31.3	r 30.9	r 30.7	r 26.7	r 26.7	r 27.4	r 25.2	r 22.4	r 22.8	26.2	27.1	30.2	29.5
Price, middling 1", avg. 12 markets⊙ ..... do	[1] 31.5	[9] 31.0	35.6	34.3	33.0	31.1	26.8	24.9	26.0	27.7	30.0	31.4	32.9	37.3	41.5	41.8
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total ..... mil	18.4	18.3	18.3	18.4	18.3	18.2	18.2	18.2	18.4	18.3	18.4	18.1	18.1	r 18.1	18.1	--------
Consuming 100 percent cotton ..... do	11.4	10.4	10.9	10.9	10.8	10.7	10.5	10.5	10.5	10.4	10.4	10.2	10.0	r 10.0	9.9	--------
Spindle hours operated, all fibers, total ..... bil	113.8	115.9	9.3	[2] 11.5	7.4	8.9	[2] 11.0	9.1	[2] 11.5	8.3	[2] 11.6	9.3	9.3	[2] 11.6	9.2	--------
Average per working day ..... do	.438	.445	.466	.460	.371	.444	.438	.455	.460	.416	.463	.464	.464	r .462	.459	--------
Consuming 100 percent cotton ..... do	70.3	67.7	5.5	[2] 6.8	4.3	5.1	[2] 6.3	5.2	[2] 6.4	4.7	[2] 6.4	5.2	5.1	[2] 6.3	5.0	--------
Cotton yarn, price, 36/2, combed, knit ..... $ per lb	1.061	[7] 1.105	1.121	1.123	1.123	1.121	1.117	[4] 1.107	1.103	1.105	1.107	1.127	1.147	1.174	1.225	[4] 1.235
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.) ..... mil. lin. yd	6,149	5,666	--------	1,475	--------	--------	1,277	--------	--------	1,384	--------	--------	1,400	--------	--------	--------
Orders, unfilled, end of period, as compared with avg. weekly production ..... No. weeks' prod	16.9	22.7	17.7	18.0	24.8	18.6	18.8	19.3	20.5	22.7	22.0	22.6	23.2	24.0	--------	--------
Inventories, end of period, as compared with avg. weekly production .. No. weeks' prod	4.5	4.1	3.9	3.9	5.6	4.0	3.8	3.8	3.8	4.1	3.8	3.6	3.2	3.2	--------	--------
Ratio of stocks to unfilled orders (at cotton mills), end of period †	.27	.18	.22	.22	.23	.22	.20	.20	.18	.18	.17	.16	.14	.14	--------	--------
Exports, raw cotton equiv ..... thous. bales	312.6	409.2	33.8	35.8	29.7	34.2	31.3	39.0	34.0	36.0	32.3	30.7	38.3	38.0	38.8	--------
Imports, raw cotton equiv ..... do	569.5	735.5	55.5	71.4	53.1	67.9	51.7	64.6	63.6	46.0	68.0	46.4	59.4	56.0	59.2	--------
Mill margins:																
Carded yarn cloth average ..... cents per lb	[6] 45.10	52.12	47.29	50.10	52.12	53.81	58.64	61.65	60.52	59.10	56.91	57.27	59.28	59.78	58.39	62.51
Prices, wholesale:																
Print cloth, 38½-inch, 64 x 54♂ cents per yard	15.8	18.1	18.3	18.3	18.3	18.3	18.3	18.3	[4] 18.3	18.3	18.3	19.5	19.5	--------	--------	--------
Sheeting, class B, 40-inch, 48 x 44-48♂ .. do	22.2	[8] 25.0	24.0	--------	--------	--------	--------	--------	[4] 25.0	25.0	25.5	28.0	28.5	33.0	--------	33.0
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. total ..... mil. lb	6,125.4	7,293.6	--------	1,831.9	--------	--------	1,826.6	--------	--------	1,920.5	--------	--------	2,019.9	--------	--------	--------
Filament yarn (rayon and acetate) ..... do	752.7	653.1	--------	170.9	--------	--------	148.1	--------	--------	155.0	--------	--------	158.0	--------	--------	--------
Staple, incl. tow (rayon) ..... do	611.7	713.2	--------	185.1	--------	--------	174.8	--------	--------	174.3	--------	--------	168.6	--------	--------	--------
Noncellulosic, except textile glass:																
Yarn and monofilaments ..... do	2,187.9	2,773.3	--------	679.6	--------	--------	716.0	--------	--------	765.4	--------	--------	812.1	--------	--------	--------
Staple, incl. tow ..... do	2,104.9	2,582.4	--------	655.5	--------	--------	644.0	--------	--------	673.3	--------	--------	717.8	--------	--------	--------
Textile glass fiber ..... do	468.2	571.6	--------	140.8	--------	--------	143.7	--------	--------	152.5	--------	--------	163.4	--------	--------	--------
Exports: Yarns and monofilaments ..... thous. lb	130,511	117,405	9,558	8,501	8,194	10,533	8,429	10,034	10,054	13,463	14,122	14,205	18,196	20,794	19,451	--------
Staple, tow, and tops ..... do	181,612	205,485	17,506	17,312	17,351	15,713	14,625	18,979	17,810	22,212	23,831	27,654	25,082	27,438	28,661	--------
Imports: Yarns and monofilaments ..... do	249,819	249,948	17,173	18,358	21,484	26,279	23,089	24,938	28,804	20,452	26,738	22,097	22,692	19,277	16,876	--------
Staple, tow, and tops ..... do	175,306	157,857	13,952	13,577	13,114	16,771	13,307	14,622	13,527	13,575	12,604	14,929	14,504	10,329	16,759	--------
Stocks, producers', end of period:																
Filament yarn (rayon and acetate) ..... mil. lb	65.2	61.6	--------	64.7	--------	--------	63.7	--------	--------	61.6	--------	--------	60.3	--------	--------	--------
Staple, incl. tow (rayon) ..... do	40.7	61.5	--------	36.4	--------	--------	51.9	--------	--------	61.5	--------	--------	50.9	--------	--------	--------
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments ..... do	297.6	293.7	--------	270.8	--------	--------	297.4	--------	--------	293.7	--------	--------	278.9	--------	--------	--------
Staple, incl. tow ..... do	252.9	298.1	--------	280.3	--------	--------	304.1	--------	--------	298.1	--------	--------	258.4	--------	--------	--------
Textile glass fiber ..... do	89.7	84.0	--------	78.7	--------	--------	81.7	--------	--------	84.0	--------	--------	75.4	--------	--------	--------
Prices, manmade fibers, f.o.b. producing plant:																
Staple: Polyester, 1.5 denier ..... $ per lb	.61	.62	.62	.62	.62	.62	.62	.62	.62	.62	[6] .61	.61	.61	.61	.61	.61
Yarn: Rayon (viscose), 150 denier ..... do	--------	1.03	1.03	1.03	1.03	1.03	1.04	1.04	1.05	1.05	1.05	1.02	1.02	1.03	1.05	1.05
Acrylic (spun), knitting, 2/20, 3-6D .. do	1.26	1.22	1.22	1.24	1.24	1.24	1.24	1.24	1.22	1.25	1.25	1.26	1.28	1.30	1.31	1.31
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total ♀ ..... mil. lin. yd	4,885.6	5,530.9	--------	1,384.2	--------	--------	1,335.6	--------	--------	1,468.1	--------	--------	1,540.6	--------	--------	--------
Filament yarn (100%) fabrics ♀ ..... do	1,433.1	1,723.0	--------	438.4	--------	--------	410.4	--------	--------	452.9	--------	--------	478.8	--------	--------	--------
Chiefly rayon and/or acetate fabrics .... do	521.1	506.2	--------	126.2	--------	--------	115.6	--------	--------	124.5	--------	--------	126.1	--------	--------	--------
Chiefly nylon fabrics ..... do	296.1	377.0	--------	97.2	--------	--------	94.8	--------	--------	98.2	--------	--------	99.6	--------	--------	--------
Spun yarn (100%) fab., exc. blanketing ♀ .. do	2,773.9	3,062.6	--------	758.4	--------	--------	741.2	--------	--------	839.4	--------	--------	878.5	--------	--------	--------
Rayon and/or acetate fabrics and blends do	381.8	428.2	--------	106.7	--------	--------	105.7	--------	--------	112.5	--------	--------	115.4	--------	--------	--------
Polyester blends with cotton ..... do	1,998.5	2,190.1	--------	544.0	--------	--------	535.5	--------	--------	602.6	--------	--------	629.1	--------	--------	--------
Filament and spun yarn fabrics (combinations and mixtures) ..... mil. lin. yd	450.5	515.4	--------	127.6	--------	--------	130.7	--------	--------	120.0	--------	--------	127.5	--------	--------	--------
WOOL																
Wool consumption, mill (clean basis):																
Apparel class ..... mil. lb	116.2	142.2	12.6	[3] 15.5	9.0	12.6	[2] 13.6	10.9	[2] 12.5	9.2	[2] 12.6	9.9	9.6	r [2] 10.9	9.1	--------
Carpet class ..... do	74.8	76.4	6.3	[2] 7.3	4.2	5.8	[2] 7.3	6.0	[2] 6.5	4.5	[2] 5.9	5.1	4.2	[2] 5.0	3.8	--------
Wool imports, clean yield ..... do	126.6	96.6	8.6	6.3	9.9	10.7	6.2	5.8	6.7	5.7	7.7	7.2	5.7	5.6	6.4	--------
Duty-free (carpet class) ..... do	83.9	71.8	7.0	4.3	8.0	7.8	4.6	4.4	4.2	4.2	4.3	4.7	3.1	3.6	4.3	--------
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine ..... $ per lb	.664	1.157	1.130	1.200	1.270	1.275	1.350	1.455	1.635	1.650	1.880	2.325	3.025	2.338	2.335	2.575
Graded fleece, ⅜ blood ..... do	.656	.925	.895	.962	1.025	1.025	1.043	1.165	1.310	1.325	1.545	1.819	2.075	1.462	1.375	1.600
Australian, 64s, warp and half-warp ..... do	.802	1.321	1.133	1.270	1.230	1.289	1.500	1.672	1.771	1.975	2.523	3.118	3.968	2.955	3.093	3.342
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price ..... 1967=100	94.4	106.3	105.0	107.8	108.2	111.5	113.4	122.7	119.9	126.4	135.7	143.1	176.6	157.1	147.8	149.7
Wool broadwoven goods, exc. felts:																
Production (qtrly.) ..... mil. lin. yd	113.3	r 101.8	--------	27.7	--------	--------	22.2	--------	--------	26.6	--------	--------	28.5	--------	--------	--------
Price (wholesale), suiting, flannel, men's and boys', f.o.b. mill ..... 1967=100	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

r Revised. [1] Season average. [2] For 5 weeks; other months, 4 weeks. [3] Less than 500 bales. [4] Price not directly comparable with earlier data. [5] Revised total; revisions not distributed by months. [6] Beginning Aug. 1971, net weight basis; 1971 average is for Aug.-Dec. [7] Avg. for Oct.-Dec. [8] Avg. for Nov.-Dec. [9] Season average based on sales through May. ⊙ Beginning Aug. 1971, prices are on 480-lb. net-weight bale basis (for earlier months, on 500-lb. gross-weight bale basis); to compute comparable prices for earlier months, multiply farm price by 1.04167 and market price by 1.0438. † Effective with the Oct. 1972 SURVEY, series restated on an unadjusted basis.

♀ Includes data not shown separately.

♂ Effective Nov. 1972, specifications were changed: Print cloth, to 64 x 56; sheeting, to 47x44

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	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
TEXTILE PRODUCTS—Continued																
APPAREL																
Hosiery, shipments ... thous. doz. pairs	210,872	228,723	17,982	21,497	19,726	23,058	20,613	22,044	20,223	14,420	15,757	16,246	20,378	18,007	17,874	-------
Men's apparel, cuttings:‡																
Tailored garments:																
Suits ... thous. units	16,477	-------	1,845	858	1,732	1,663	-------	1,631	1,660	-------	-------	-------	-------	-------	-------	-------
Coats (separate), dress and sport ... do	13,972	-------	1,719	1,833	921	1,585	1,661	1,335	1,313	-------	-------	-------	-------	-------	-------	-------
Trousers (separate), dress and sport ... do	183,738	-------	16,379	16,084	13,044	15,861	15,703	13,945	14,297	-------	-------	-------	-------	-------	-------	-------
Shirts (wovene), dress and sport ... thous. doz	20,795	-------	1,893	2,020	1,250	1,738	1,756	1,556	1,673	-------	-------	-------	-------	-------	-------	-------
Women's, misses', juniors' apparel, cuttings:‡																
Coats ... thous. units	20,690	20,109	1,535	1,850	1,647	2,072	1,896	2,170	1,947	1,418	1,392	1,332	1,492	1,571	-------	-------
Dresses ... do	234,153	231,423	18,661	21,374	14,830	21,661	18,671	19,124	18,272	14,723	17,089	18,744	20,864	20,648	-------	-------
Blouses and shirts ... thous. doz	12,639	16,386	1,257	1,419	1,334	1,630	1,493	1,628	1,329	1,244	1,485	1,589	1,722	1,677	-------	-------
Skirts ... do	6,985	7,470	570	575	623	680	658	659	491	402	756	680	858	740	-------	-------
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), qtrly. total ... mil. $	21,55	r 23,842	r a 4,704	r 6,167	-------	-------	r 7,006	-------	-------	r 5,965	-------	-------	7,043	-------	-------	-------
U.S. Government ... do	15,229	r 14,817	a 3,076	3,899	-------	-------	4,288	-------	-------	3,554	-------	-------	3,592	-------	-------	-------
Prime contract ... do	19,028	r 21,274	a 4,222	5,385	-------	-------	6,413	-------	-------	5,254	-------	-------	6,320	-------	-------	-------
Sales (net), receipts, or billings, qtrly. total ... do	21,679	r 21,499	a 4,948	5,435	-------	-------	5,442	-------	-------	5,674	-------	-------	5,641	-------	-------	-------
U.S. Government ... do	14,114	r 13,492	a 3,036	3,298	-------	-------	3,713	-------	-------	3,445	-------	-------	3,431	-------	-------	-------
Backlog of orders, end of period ♀ ... do	24,579	r 26,922	a 24,335	25,067	-------	-------	26,631	-------	-------	26,922	-------	-------	28,324	-------	-------	-------
U.S. Government ... do	13,997	r 15,322	a 14,037	14,638	-------	-------	15,213	-------	-------	15,322	-------	-------	15,483	-------	-------	-------
Aircraft (complete) and parts ... do	11,999	r 13,060	a 11,818	12,404	-------	-------	12,733	-------	-------	13,060	-------	-------	13,726	-------	-------	-------
Engines (aircraft) and parts ... do	2,281	r 2,572	a 2,271	2,417	-------	-------	2,591	-------	-------	2,572	-------	-------	2,663	-------	-------	-------
Missiles, space vehicle systems, engines, propulsion units, and parts ... mil. $	4,780	r 5,272	a 4,729	4,867	-------	-------	5,228	-------	-------	5,272	-------	-------	5,557	-------	-------	-------
Other related operations (conversions, modifications), products, services ... mil. $	3,274	r 2,990	a 2,914	2,787	-------	-------	3,019	-------	-------	2,990	-------	-------	2,909	-------	-------	-------
Aircraft (complete):																
Shipments ... do	2,973.9	3,231.8	344.5	289.7	223.7	226.9	192.9	270.0	297.1	334.8	277.1	390.6	364.6	433.5	-------	-------
Airframe weight ... thous. lb	48,818	47,694	4,930	4,316	3,175	3,485	2,815	3,785	4,076	4,555	3,912	5,435	5,462	7,062	-------	-------
Exports, commercial ... mil. $	[1] 1,906.8	1,608.7	189.4	128.2	85.6	105.3	76.3	102.5	120.5	85.7	114.7	182.5	325.2	205.0	314.2	-------
MOTOR VEHICLES																
Factory sales (from plants in U.S.), total ... thous.	10,637.7	11,270.7	1,079.0	1,025.4	532.3	552.4	1,050.2	1,135.6	1,111.0	907.6	1,164.3	1,108.2	1,220.0	1,096.5	1,219.8	[2] 1,193.1
Domestic ... do	10,036.0	10,646.8	1,020.2	968.8	505.1	516.5	987.1	1,066.0	1,048.9	852.6	1,107.3	1,053.1	1,143.1	1,021.5	1,140.4	-------
Passenger cars, total ... do	8,584.6	8,823.9	842.9	804.2	411.9	398.5	859.3	895.7	873.4	706.0	900.5	855.1	941.2	844.0	940.9	[2] 922.9
Domestic ... do	8,121.7	8,352.5	798.0	761.6	393.6	371.0	808.8	841.7	827.4	666.2	859.8	815.5	882.8	786.6	880.1	-------
Trucks and buses, total ... do	2,053.1	2,446.8	236.1	221.2	120.3	153.9	190.9	239.9	237.5	201.6	263.8	253.2	278.7	252.5	278.9	[2] 270.1
Domestic ... do	1,914.3	2,294.4	222.2	207.3	111.4	145.5	178.3	224.3	221.5	186.3	247.5	237.7	260.3	234.8	260.3	-------
Retail sales, new passenger cars:																
Total, not seasonally adjusted ... thous.	10,250	10,949	1,031	1,026	904	813	879	1,069	1,032	848	876	920	1,143	1,024	1,145	1,086
Domestics△ ... do	8,681	9,327	888	877	769	656	741	932	891	719	736	775	964	863	972	909
Imports△ ... do	1,568	1,622	143	149	135	157	138	137	141	128	140	146	179	162	173	177
Total, seasonally adjusted at annual rates ... mil.	-------	-------	11.0	10.4	11.4	11.1	11.9	11.2	11.6	11.1	12.1	12.3	r 13.0	r 12.4	r 12.5	11.6
Domestics△ ... do	-------	-------	9.5	8.9	9.8	9.3	10.2	9.6	9.8	9.2	10.2	10.3	r 11.0	r 10.5	r 10.7	9.7
Imports△ ... do	-------	-------	1.5	1.6	1.6	1.7	1.6	1.6	1.8	1.9	1.9	2.0	2.0	1.9	1.8	1.9
Retail inventories, new cars (domestics), end of period:△																
Not seasonally adjusted ... thous.	1,447	1,311	1,781	1,751	1,393	1,263	1,300	1,288	1,313	1,311	1,528	1,649	1,652	1,654	1,648	1,708
Seasonally adjusted ... do	1,590	1,454	1,606	1,540	1,373	1,488	1,485	1,492	1,473	1,454	1,535	1,563	1,493	1,480	1,452	1,523
Inventory-sales ratio, new cars (domestics)△ ... ratio	2.1	2.0	2.0	2.1	1.7	1.9	1.7	1.9	1.8	1.9	1.8	1.8	1.6	1.7	r 1.6	1.9
Exports (Bureau of the Census):																
Passenger cars (new), assembled ... thous.	386.64	410.25	41.34	35.85	19.51	19.50	45.89	46.36	38.06	39.10	36.76	34.93	53.32	51.06	49.52	-------
To Canada ... do	348.40	376.23	38.76	34.11	18.39	18.04	43.40	42.49	34.04	34.40	31.47	31.18	48.59	46.94	45.81	-------
Trucks and buses (new), assembled ... do	100.04	120.62	11.00	10.26	8.68	8.24	8.93	11.58	12.70	11.91	13.13	12.76	15.50	14.80	13.49	-------
Imports (Bureau of the Census):																
Passenger cars (new), complete units ... do	2,587.48	2,485.90	258.70	209.70	153.95	170.35	142.98	198.80	229.71	204.92	235.42	219.15	246.53	203.09	251.29	-------
From Canada, total ... do	802.28	842.30	83.25	89.72	47.36	35.23	58.41	74.99	86.87	67.92	87.36	74.65	89.82	64.37	98.25	-------
Trucks and buses, complete units ... do	160.87	[7] 238.70	25.14	26.34	13.06	22.09	14.64	14.72	22.84	15.14	18.93	12.17	13.37	10.21	19.59	-------
Truck trailers (complete), shipments ... number	103,784	141,143	12,874	11,745	10,132	11,580	11,635	13,383	11,140	12,220	11,633	13,622	14,672	14,222	-------	-------
Vans ... do	65,785	95,281	8,538	7,362	6,746	8,175	7,934	8,900	7,476	8,228	7,524	8,612	9,599	8,948	-------	-------
Trailer bodies and chassis (detachable), sold separately ... number	18,509	33,664	2,782	2,069	2,322	2,895	3,442	3,444	3,208	3,550	3,385	3,748	3,353	2,641	-------	-------
Registrations (new vehicles):⊙																
Passenger cars ... thous.	[1] [4] 9,830.6	[1] [6] 10,409.0	[4] 953.5	[4] 964.0	[4] 877.2	[4] 947.8	[6] 823.6	[6] 894.6	[6] 926.3	[6] 970.5	[5] 752.5	[5] 779.6	[5] 904.8	[5] 882.1	[5] 958.3	-------
Imports, incl. domestically sponsored ... do	[1] [4] 1,487.6	[1] [6] 1,516.2	[3] 121.3	[3] 126.4	[3] 116.1	[3] 144.1	[5] 128.9	[5] 116.5	[5] 122.0	[6] 133.9	[5] 106.9	[5] 117.1	[5] 145.1	[5] 133.8	[5] 155.4	-------
Trucks ... do	[1] [4] 1,993.2	[1] [6] 2,502.1	[3] 220.1	[3] 229.8	[3] 203.3	[3] 201.3	[5] 177.0	[5] 181.4	[5] 222.6	[5] 239.5	[5] 193.8	[5] 202.8	[5] 245.2	[5] 246.5	[5] 247.5	-------
RAILROAD EQUIPMENT																
Freight cars (all railroads and private car lines):																
Shipments ... number	[1] 55,331	47,460	4,731	4,351	2,846	3,389	3,199	4,131	3,969	4,069	4,782	4,475	5,157	4,001	4,677	-------
Equipment manufacturers ... do	[1] 48,014	41,971	3,903	3,705	2,297	2,822	2,619	3,487	3,557	3,830	4,536	4,191	4,912	3,766	4,390	-------
New orders ... do	[1] 52,482	47,922	3,183	5,923	2,932	5,112	5,095	3,316	5,357	4,725	5,425	9,811	5,484	13,994	6,551	-------
Equipment manufacturers ... do	[1] 46,913	42,323	2,955	4,543	2,711	4,975	4,516	3,116	4,957	4,708	5,084	8,661	5,433	13,894	6,121	-------
Unfilled orders, end of period ... do	22,221	21,244	15,344	16,936	17,027	18,750	20,642	19,822	21,114	21,244	22,283	26,134	26,535	36,527	38,027	-------
Equipment manufacturers ... do	18,753	17,666	11,063	11,921	12,340	14,493	16,386	16,010	17,314	17,666	18,610	23,545	24,140	34,267	35,624	-------
Freight cars (revenue), class 1 railroads (AAR):§																
Number owned, end of period ... thous.	1,422	1,411	1,431	1,426	1,426	1,424	1,424	1,412	1,413	1,411	1,409	1,409	1,408	1,407	1,403	-------
Held for repairs, % of total owned	5.6	5.8	5.9	5.9	6.0	6.2	5.9	5.9	6.0	5.8	5.9	5.9	5.7	5.7	5.8	-------
Capacity (carrying), aggregate, end of period ... mil. tons	97.14	98.08	99.07	98.38	98.49	98.56	98.64	97.95	98.10	98.08	98.09	98.15	98.20	98.41	98.12	-------
Average per car ... tons	68.29	69.53	69.24	68.97	69.09	69.19	69.27	69.35	69.44	69.53	69.61	69.64	69.74	69.83	69.93	-------

r Revised. [1] Annual total includes revisions not distributed by months. [2] Estimate of **production**, not factory sales. [3] Excludes 3 States. [4] Excludes 1 State. [5] Excludes 4 States. [6] Excludes 2 States. [7] Effective Feb. 1972, imports include trucks valued less than $1,000 each. ‡Revisions appear in Census report, Men's and Women's Selected Monthly Apparel Cuttings, 1970-72, Revised (MA-23A Supplement), Feb. 1973. Beginning 1973, a new panel of items is planned for men's apparel· data are not presently available.

♀ Total includes backlog for nonrelated products and services and basic research.
△Domestics include U.S.-type cars produced in the United States and Canada; imports cover foreign-type cars and captive imports, and exclude domestics produced in Canada.
⊙Courtesy of R. L. Polk & Co.; republication prohibited.
§Excludes railroad-owned private refrigerator cars and private line cars.
a For 1st quarter 1972.

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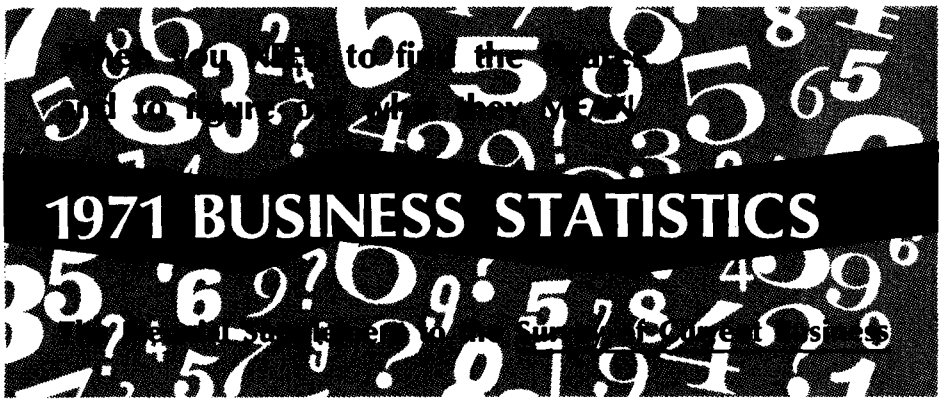

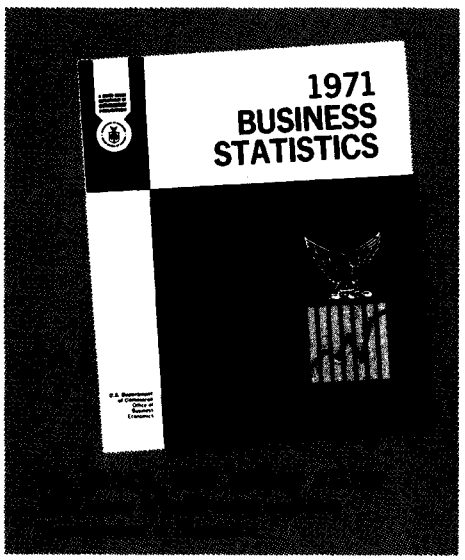

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