

SURVEY OF CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

SURVEY OF CURRENT BUSINESS

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the BUSINESS SITUATION

REVISED estimates show that real GNP increased at an annual rate of 3.5 percent in the third quarter, about 1 percentage point more than in the preliminary (15-day) estimates (table 1). Upward revisions in final sales more than offset a downward revision in the change in business inventories. In constant dollars, each major component of final sales was revised up; about one-half of the revision was in producers' durable equipment. GNP prices as measured by the fixed-weighted price index increased 9.8 percent, about the same as in the preliminary estimates.

Corporate Profits.—Third-quarter profits from current production—profits with inventory valuation and capital consumption adjustments—at an annual rate increased \$4½ billion to \$181 billion, according to preliminary estimates (chart 1). In the second quarter, they had decreased \$2½ billion.

Profits from the rest of the world—measured as the net inflow of branch profits and dividends—accounted for more than one-half the third-quarter increase. They increased \$2½ billion (annual rate), following no change in the second quarter. Most of the third-quarter increase was accounted for by overseas petroleum operations of U.S. corporations.

Domestic profits from current production increased \$2 billion (annual rate), following a decrease of \$2 billion in the second quarter. Most of the increase was in domestic profits of financial corporations. They increased \$1½ billion, following no change in the second. Domestic profits of nonfinancial corporations increased \$½ billion, following decreases of \$2 billion and \$8 billion in the second and first quarters respectively. The turnaround resulted

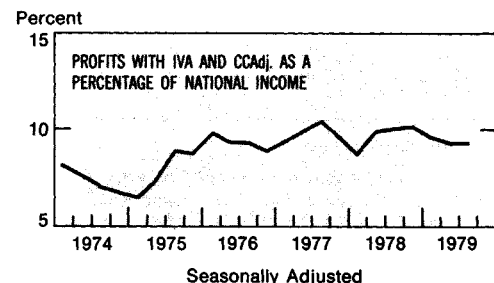
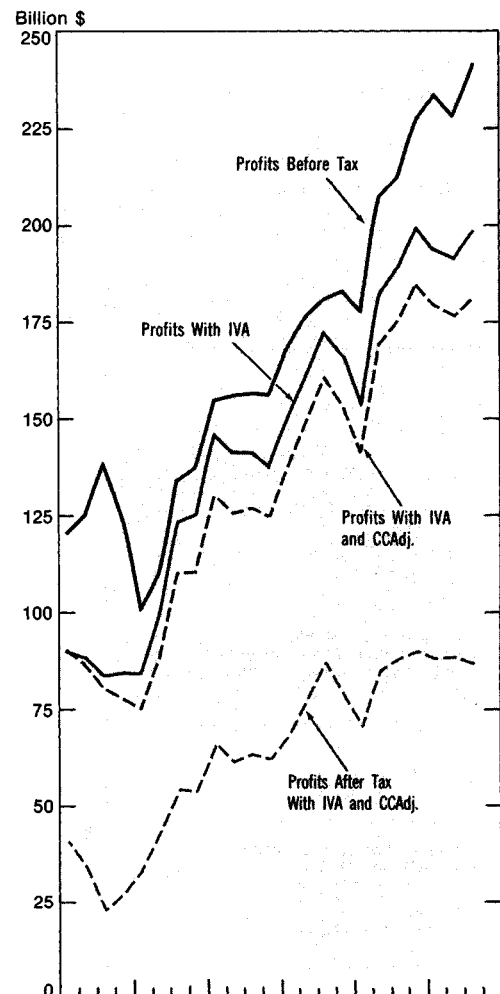
from a larger increase in nonmanufacturing industries. In the third quarter, a large decrease in durable manufacturing, mainly due to motor vehicles, offset virtually all of the increases in the other industries. Increases were largest in trade and in petroleum and coal products manufacturing.

Before-tax book profits increased \$14½ billion in the third quarter, following a decrease of \$5½ billion in the second. These profits exclude the two valuation adjustments, which are designed to value inventories and fixed capital used up in production at replacement cost, the valuation concept underlying national income and product accounting, rather than at historical cost, the valuation concept generally underlying business accounting. If, as in the third quarter, the historical cost of inventories used up is less than their replacement cost, profits as measured by business exceed profits as measured in the national income and product accounts by an amount that is called inventory profits. Inventory profits increased \$7½ billion in the third quarter following a decrease of \$3½ billion in the second. The third quarter increase resulted from an acceleration in food and energy price increases.

Corporate profits taxes, which are levied on profits including inventory profits, increased \$6 billion in the third quarter, following a decline of \$2½ billion in the second. After-tax book profits increased \$8½ billion, following a decline of \$3 billion. Because of third-quarter increases in both of the valuation adjustments, after-tax profits from current production decreased \$1½ billion, following an increase of \$½ billion.

CHART 1

Corporate Profits



NOTE - IVA is inventory valuation adjustment and CCAj. is capital consumption adjustment.

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

Federal budget developments

The Federal Government deficit on the national income and product accounting (NIPA) basis increased \$4 billion in the third quarter, as expenditures increased more than receipts. The deficit, which had declined steadily from the first quarter of 1978 to the second of 1979, was about \$11½ billion at an annual rate—about the same as in the first quarter of 1979.

Receipts increased \$19½ billion (annual rate) in the third quarter, compared with \$11 billion in the second quarter. Corporate profits tax accruals

increased \$5 billion, following declines in both the first and second quarters. The first-quarter decline was a result of the Revenue Act of 1978 and the Energy Tax Act of 1978. The second-quarter decline and the swing from the second quarter to the third reflected before-tax book profits. They declined in the second quarter and rebounded strongly in the third. Personal tax and nontax receipts increased \$11½ billion. Contributions for social insurance increased \$2½ billion and indirect business tax and nontax accruals increased slightly.

Expenditures increased \$24 billion (annual rate) in the third quarter, compared with \$6 billion in the second. Transfer payments to persons increased \$16 billion, accounting for over 60 percent of the total increase. Cost-of-living adjustments for various benefit payments accounted for \$11 billion, including \$9.7 billion for a 9.9-percent increase in social security benefits. Grants-in-aid to State and local governments increased \$4 billion, due to large increases in grants for public assistance, highways, and education. An increase of \$1½ billion in subsidies less current surplus of government enterprises reflected a large increase in the deficit of the Commodity Credit Corporation (CCC). In purchases, a \$3 billion increase in national defense was partly offset by a \$2 billion decline in non-defense. The latter was the net result of a \$4½ billion decline in price support operations of the CCC and a \$2½ billion increase in all other purchases. Net interest paid increased less than \$1 billion.

Fiscal year 1979.—The Federal deficit on the NIPA basis for fiscal year 1979 was \$11½ billion, \$20½ billion less than the January budget estimate (table 2). Receipts were \$18 billion higher and expenditures were \$2½ billion lower than estimated in January. (See the February SURVEY OF CURRENT BUSINESS for a detailed account of the January estimates.)

Higher than expected incomes accounted for a large part of the upward revision in receipts, but overwithholding of individual income taxes may have been a significant factor. Personal tax and nontax receipts accounted for over 75 percent of the total revision—far more than proportionate. The downward revision in expenditures was more than accounted for by nondefense purchases, which were \$4 billion lower than estimated in January. About one-half of the revision was in agricultural purchases by the CCC, reflecting higher than expected market prices for farm commodities, and one-quarter was in purchases for the strategic petroleum reserve. A \$2 billion upward revision in transfer payments to persons was a partial offset. It reflected higher participation in programs such as social

Table 1.—Revisions in Selected Component Series of the NIPA's Third Quarter of 1979

	Seasonally adjusted at annual rates			Percent change from preceding quarter at annual rates		
	15-day estimate	45-day estimate	Revision	15-day estimate	45-day estimate	Revision
	Billions of current dollars					
GNP	2,391.5	2,395.4	3.9	11.0	11.7	0.7
Personal consumption expenditures.....	1,528.6	1,527.7	-.9	15.1	14.8	-.3
Nonresidential fixed investment.....	257.2	262.0	4.8	13.7	22.4	8.7
Residential investment.....	114.9	116.4	1.5	7.5	13.0	5.5
Change in business inventories.....	20.0	15.3	-4.7			
Net exports.....	-5.3	-3.5	1.8			
Government purchases.....	476.2	477.5	1.3	8.5	9.6	1.1
Federal.....	162.5	162.7	.2	1.9	2.5	.6
State and local.....	313.7	314.8	1.1	12.1	13.6	1.5
National income		1,941.6			9.5	
Compensation of employees.....	1,471.8	1,472.9	1.1	9.2	9.6	.4
Corporate profits with inventory valuation and capital consumption adjustments.....		181.0			10.2	
Other.....	285.8	287.7	1.9	6.1	8.9	2.8
Personal income	1,943.4	1,945.9	2.5	11.2	11.8	.6
	Billions of constant (1972) dollars					
GNP	1,430.8	1,434.4	3.6	2.4	3.5	1.1
Personal consumption expenditures.....	924.8	925.9	1.1	4.3	4.8	.5
Nonresidential fixed investment.....	148.2	151.0	2.8	3.6	11.8	8.2
Residential investment.....	56.0	56.6	.6	-4.7	-5	4.2
Change in business inventories.....	10.0	7.9	-2.1			
Net exports.....	19.4	19.7	.3			
Government purchases.....	272.6	273.3	.7	2	1.4	1.2
Federal.....	97.6	97.8	.2	-2.0	-1.2	-.8
State and local.....	175.0	175.6	.6	1.5	2.9	1.4
	Index numbers, 1972=100 ¹					
GNP implicit price deflator.....	167.14	166.99	-.15	8.4	8.0	-.4
GNP fixed-weighted price index.....	170.4	170.5	.1	9.6	9.8	.2
GNP chain price index.....				8.5	8.8	.3

1. Not at annual rates.

NOTE.—For the third quarter of 1979, the following revised or additional major source data became available. For *personal consumption expenditures*, revised retail sales for August and September, and sales and inventories of used cars of franchised automobile dealers for August (revised) and September; for *nonresidential fixed investment*, manufacturers' shipments of equipment for August (revised) and September, construction put in place for August (revised) and September, and a partial tabulation of business expenditures for plant and equipment for the quarter; for *residential investment*, construction put in place for August (revised) and September; for *change in business inventories*, book values for manufacturing and trade for August (revised) and September; for *net exports of goods and services*,

merchandise trade for August (revised) and September, and revised net investment income and other services receipts for the quarter; for *government purchases of goods and services*, Federal unified budget outlays for September, and State and local construction put in place for August (revised) and September; for *wages and salaries*, revised employment, average hourly earnings, and average weekly hours for August and September; for *net interest*, revised net interest received from abroad for the quarter; for *corporate profits*, domestic book profits for the quarter, and dividends from abroad and branch profits (net) for the quarter; for *GNP prices*, the Consumer Price Index for September, unit value indexes for exports and imports for September, and residential housing prices for the quarter.

security, food stamps, and black lung, as well as higher inflation and unemployment.

Fiscal year 1980.—This year the Office of Management and Budget did not release a fall update of unified budget receipts and outlays for fiscal year 1980. However, administration officials have indicated that the unified budget deficit will be about \$35 billion, with receipts at \$515 billion and outlays at \$550 billion. If outlays are in this range, the 1980 increase will be slightly more than 11 percent, compared with a 1979 increase of 9.5 percent. For 1980, the administration has committed itself to at least a 3-percent real increase in defense outlays. Also, it is likely that social security and other benefit programs will increase about 14 percent, with cost-of-living increases contributing substantially to that change. Interest payments will increase at least as much as the 1979 increase of 23 percent. Thus, it appears that, unless the indicated outlay total is substantially exceeded, most other nondefense programs will increase less than the rate of inflation.

Special reconciliation tables

The reconciliation of changes in compensation per hour and average hourly earnings and of changes in the implicit price deflator for personal consumption expenditures (PCE), the PCE chain price index, and the Consumer Price Index (CPI) are shown in tables 3 and 4, respectively.

Both compensation per hour and average hourly earnings increased more in the third quarter than in the second. Compensation per hour increased 8.8 percent (annual rate) in the third quarter, compared with 7.9 percent in the second. Average hourly earnings increased 9.0 percent in the third quarter, compared with 5.9 percent in the second.

The implicit price deflator for PCE increased 9.5 percent (annual rate) in the third quarter, compared with 9.3 percent in the second; the chain price index increased 10.5 percent, compared with 10.0 percent; and the CPI increased 12.9 percent, compared with 13.6 percent. In the third quarter, the

Table 2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	Fiscal year 1978 actual	Fiscal year 1979				Jan. to Nov. revisions
		Jan.	July	Nov.	Estimates	
Unified budget:						
Receipts.....	402.0	456.0	466.5	465.9	10.0	
Outlays.....	450.8	493.4	496.8	493.6	3.3	
Surplus or deficit (-).....	-48.8	-37.4	-30.3	-27.7	9.7	
National income and product accounting basis:						
Receipts.....	414.7	464.3	480.6	¹ 482.4	18.1	
Personal tax and nontax receipts.....	186.3	206.6	219.3	220.6	14.0	
Corporate profits tax accruals.....	67.7	76.9	81.0	78.3	1.4	
Indirect business tax and nontax accruals.....	27.2	29.0	29.0	29.7	.7	
Contributions for social insurance.....	133.5	151.8	151.3	153.8	2.0	
Expenditures.....	450.1	496.3	496.7	¹ 494.0	-2.3	
Purchases of goods and services.....	150.7	166.0	164.5	161.8	-4.2	
Defense.....	97.8	105.1	105.6	104.9	-.2	
Nondefense.....	52.9	60.9	58.9	56.9	-4.0	
Transfer payments.....	182.0	200.2	202.8	202.2	2.0	
To persons.....	178.5	196.6	199.2	198.1	1.5	
To foreigners.....	3.5	3.6	3.6	4.1	.5	
Grants-in-aid to State and local governments.....	74.7	78.2	78.5	79.5	1.3	
Net interest paid.....	33.1	41.6	41.3	40.7	-.9	
Subsidies less current surplus of government enterprises.....	9.6	10.3	9.6	9.7	-.6	
Surplus or deficit (-).....	-35.4	-32.0	-16.1	¹ -11.6	20.4	

¹ Preliminary, based on seasonally adjusted data.

chain price index increased at a faster rate than the implicit price deflator because there was a shift away from purchases of goods and services with larger than average price increases—mainly gasoline and oil, and electricity, gas, fuel oil, and coal—and toward goods and services with less than average price increases. The CPI increased at a faster rate than the chain price index primarily because of sharp increases in

gasoline and oil prices, which had a larger weight in the CPI than in the chain price index, and in home ownership prices, which are excluded from the chain price index.

The percent change in the CPI was 3.6 percentage points larger than the change in the chain price index in the second quarter, and 2.4 percentage points larger in the third. The larger difference in the second quarter was mainly due to three factors. First, food

Table 3.—Reconciliation of Changes in Compensation Per Hour in the Business Economy Other Than Farm and Housing and Average Hourly Earnings in the Private Nonfarm Economy, Seasonally Adjusted

	1979		
	I*	II*	III*
1. Compensation per hour of all persons in the business economy other than farm and housing (percent change at annual rate) ¹	10.3	7.9	8.8
2. Less: Contribution of supplements.....	1.4	.6	.2
3. Plus: Contribution of housing and nonprofit institutions.....	0	-.4	-.2
4. Less: Contribution of employees of government enterprises and self-employed and unpaid family workers.....	-.2	0	.1
5. Equals: Wages and salaries per hour of employees in the private nonfarm economy (percent change at annual rate).....	9.1	6.9	8.3
6. Less: Contribution of production workers in manufacturing.....	-.1	.7	-.3
7. Less: Contribution of non-BLS data, detailed weighting, and seasonal adjustment.....	-.6	-.3	-.4
Commodity producing industries.....	-.8	-.1	-1.4
Manufacturing.....	-.6	-.3	-1.0
Distributive industries.....	.8	.2	.5
Service industries.....	.6	.2	.5
8. Equals: Average hourly earnings, production and nonsupervisory workers in the private nonfarm economy (percent change at annual rate).....	8.6	5.9	9.0

* Revised. † Preliminary. ¹ BLS estimates of changes in hourly compensation in the nonfarm business sector for the three quarters are 10.4, 7.9, and 8.5 percent.

at home had a lower than usual weight in the chain price index in the second quarter and increased in the third to approximately the same weight as in the CPI. Second, owner-occupied dwellings—space rent, which is excluded from the CPI, increased much less rapidly than the average of all prices in the second quarter but only a little less rapidly in the third. Finally, differences in seasonal adjustment contributed less in the third quarter.

Table 4.—Reconciliation of Changes in the Implicit Price Deflator for Personal Consumption Expenditures and the Consumer Price Index for all Urban Consumers, Seasonally Adjusted

	1979	
	II*	III ^p
1. Implicit price deflator for personal consumption expenditures (percent change at annual rate)....	9.3	9.5
2. Less: Contribution of shifting weights in PCE.....	- .8	-1.0
New autos.....	-1.9	- .2
Gasoline and oil.....	-1.6	- .5
Electricity, gas, fuel oil, and coal.....	- .7	- .9
Furniture and household equipment.....	.5	.5
Food purchased for off-premise consumption.....	1.1	.4
Purchased meals and beverages.....	- .7	- .3
Clothing and shoes.....	.1	.6
Housing.....	1.3	0
Other.....	1.1	- .6
3. Equals: PCE chain price index (percent change at annual rate).....	10.0	10.5
4. Less: Contribution of differences in weights of comparable CPI and PCE expenditure components.....	-1.4	-1.3
Gasoline and oil.....	-0.1	-1.2
Electricity, gas, fuel oil, and coal.....	- .2	- .3
Furniture, appliances, floorcoverings, other household furnishings.....	.1	.1
Food at home.....	- .6	0
Food away from home.....	- .3	- .2
Apparel commodities.....	.2	0
Rent.....	- .2	- .3
Other.....	.6	.6
5. Less: Contributions of PCE expenditure components not comparable with CPI components....	-1.0	- .4
New autos.....	0	- .1
Net purchases of used autos.....	- .3	- .3
Owner-occupied nonfarm and farm dwellings—space rent.....	- .6	- .1
Services furnished without payment by financial intermediaries except life insurance carriers.....	0	0
Current expenditures by nonprofit institutions.....	0	.1
Other.....	- .1	0
6. Plus: Contributions of CPI expenditure components not comparable with PCE components....	.5	.5
New autos.....	0	- .2
Used autos.....	- .5	- .6
Homeownership.....	1.3	1.6
Other.....	- .3	- .3
7. Less: Contribution of differences in seasonal adjustment ¹	- .5	0
8. Equals: Consumer Price Index, all items (percent change at annual rate).....	13.6	12.9

* Revised. ^p Preliminary.

1. These differences arise because component price indexes that are used in the BEA measures and in the CPI are seasonally adjusted at different levels of detail.

NATIONAL INCOME AND PRODUCT TABLES

	1977	1978	1978			1979			1977	1978	1978			1979		
			II	III	IV	I	II	III*			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates													

Billions of current dollars

Billions of 1972 dollars

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

Gross national product.....	1,899.5	2,127.6	2,104.2	2,159.6	2,235.2	2,292.1	2,329.8	2,395.4	1,340.5	1,399.2	1,395.2	1,407.3	1,426.6	1,430.6	1,422.3	1,434.4
Personal consumption expenditures.....	1,210.0	1,350.8	1,331.2	1,369.3	1,415.4	1,454.2	1,475.9	1,527.7	861.7	900.8	894.8	905.3	920.3	921.8	915.0	925.9
Durable goods.....	178.8	200.3	200.3	203.5	212.1	213.8	208.7	212.5	138.2	146.7	147.8	147.5	152.1	150.2	144.8	146.3
Nondurable goods.....	481.3	530.6	521.8	536.7	558.1	571.1	581.2	604.1	332.7	343.3	339.4	344.7	351.9	348.1	344.1	349.0
Services.....	549.8	619.8	609.1	629.1	645.1	669.3	686.0	711.2	390.8	410.8	407.6	413.1	416.3	423.5	426.1	430.6
Gross private domestic investment.....	303.3	351.5	352.3	356.2	370.5	373.8	395.4	393.7	200.1	214.3	216.8	214.0	217.4	217.2	221.7	215.5
Fixed investment.....	281.3	329.1	326.5	336.1	349.8	354.6	361.9	378.4	186.9	200.2	201.2	201.8	205.5	204.9	203.5	207.6
Nonresidential.....	189.4	221.1	218.8	225.9	236.1	243.4	249.1	262.0	129.3	140.1	140.3	141.6	145.5	147.2	146.9	151.0
Structures.....	62.6	76.5	75.2	79.7	84.4	84.9	90.5	95.1	39.1	43.9	43.9	45.1	46.5	45.8	47.9	48.7
Producers' durable equipment.....	126.8	144.6	143.6	146.3	151.8	158.5	158.6	166.9	90.1	96.2	96.4	96.5	98.9	101.3	99.0	102.3
Residential.....	91.9	108.0	107.7	110.2	113.7	111.2	112.9	116.4	57.7	60.1	60.9	60.2	60.0	57.7	56.7	56.6
Nonfarm structures.....	88.8	104.4	104.3	106.4	110.0	107.8	109.1	112.3	55.5	57.7	58.6	57.7	57.6	55.6	54.4	54.1
Farm structures.....	1.5	1.8	1.4	1.9	1.9	1.5	1.8	2.1	.9	1.0	.8	1.0	1.0	.8	.9	1.0
Producers' durable equipment.....	1.6	1.9	2.0	1.9	1.9	1.9	2.0	2.0	1.3	1.4	1.5	1.4	1.4	1.4	1.4	1.4
Change in business inventories.....	21.9	22.3	25.8	20.0	20.6	19.1	33.4	15.3	13.1	14.1	15.6	12.2	12.0	12.3	18.1	7.9
Nonfarm.....	20.7	21.3	25.3	18.5	19.3	18.8	32.6	13.4	13.3	13.7	15.5	11.6	11.5	12.1	17.7	6.9
Farm.....	1.2	1.1	.5	1.6	1.3	.3	.8	1.9	-.1	.3	0	.6	.5	.2	.4	1.0
Net exports of goods and services.....	-9.9	-10.3	-7.6	-6.8	-4.5	4.0	-8.1	-3.5	10.3	11.0	12.3	13.3	12.9	17.0	13.2	19.7
Exports.....	175.9	207.2	205.7	213.8	224.9	238.5	243.7	266.8	98.4	108.9	109.2	111.9	113.8	117.0	116.0	122.1
Imports.....	185.8	217.5	213.3	220.6	229.4	234.4	251.9	270.3	88.2	97.9	96.9	98.5	101.0	100.0	102.9	102.4
Government purchases of goods and services.....	396.2	435.6	428.3	440.9	453.8	460.1	466.6	477.5	268.5	273.2	271.3	274.7	276.0	274.7	272.4	273.3
Federal.....	144.4	152.6	148.2	152.3	159.0	163.6	161.7	162.7	100.6	98.6	96.6	98.5	99.3	101.1	98.1	97.8
National defense.....	93.7	99.0	98.2	99.0	101.2	103.4	106.0	108.0								
Nondefense.....	50.6	53.6	50.0	53.3	57.8	60.2	55.7	53.7								
State and local.....	251.8	283.0	280.1	288.6	294.8	296.5	304.9	314.8	167.9	174.6	174.7	176.2	176.6	173.6	174.3	175.6

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

Gross national product.....	1,899.5	2,127.6	2,104.2	2,159.6	2,235.2	2,292.1	2,329.8	2,395.4	1,340.5	1,399.2	1,395.2	1,407.3	1,426.6	1,430.6	1,422.3	1,434.4
Final sales.....	1,877.6	2,105.2	2,078.4	2,139.5	2,214.5	2,272.9	2,296.4	2,380.1	1,327.4	1,385.1	1,379.6	1,395.1	1,414.6	1,418.4	1,404.1	1,426.5
Change in business inventories.....	21.9	22.3	25.8	20.0	20.6	19.1	33.4	15.3	13.1	14.1	15.6	12.2	12.0	12.3	18.1	7.9
Goods.....	842.2	930.0	922.5	940.9	983.8	1,011.8	1,018.1	1,035.9	615.6	639.5	637.2	641.8	657.3	658.6	647.3	652.2
Final sales.....	820.2	907.7	896.7	920.8	963.2	992.7	984.6	1,020.6	602.4	625.4	621.6	629.6	645.3	646.3	629.1	644.3
Change in business inventories.....	21.9	22.3	25.8	20.0	20.6	19.1	33.4	15.3	13.1	14.1	15.6	12.2	12.0	12.3	18.1	7.9
Durable goods.....	345.9	380.4	378.0	382.6	402.3	425.5	422.4	425.7	256.5	270.0	270.8	269.9	279.1	286.0	278.3	277.6
Final sales.....	333.9	366.5	364.9	372.3	388.9	407.1	398.0	417.0	248.6	261.4	262.8	263.6	270.6	275.2	265.1	273.0
Change in business inventories.....	11.9	13.9	13.1	10.3	13.4	18.4	24.3	8.7	8.0	8.6	7.9	6.3	8.5	10.8	13.2	4.7
Nondurable goods.....	496.3	549.6	544.5	558.3	581.6	586.2	595.7	610.2	359.1	369.4	366.5	372.0	378.2	372.6	369.0	374.6
Final sales.....	486.3	541.2	531.8	548.6	574.3	585.5	586.6	603.6	353.9	364.0	358.8	366.0	374.7	371.2	364.1	371.4
Change in business inventories.....	10.0	8.4	12.7	9.7	7.2	.7	9.1	6.6	5.2	5.5	7.6	5.9	3.5	1.4	4.9	3.2
Services.....	866.4	969.3	956.2	981.7	1,005.3	1,041.4	1,064.2	1,099.3	604.4	630.3	627.9	633.1	636.0	645.2	647.3	652.0
Structures.....	190.9	228.2	225.6	237.0	246.0	238.9	247.5	260.2	120.5	129.5	130.1	132.4	133.3	126.8	127.7	130.2

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

Gross national product.....	1,899.5	2,127.6	2,104.2	2,159.6	2,235.2	2,292.1	2,329.8	2,395.4	1,340.5	1,399.2	1,395.2	1,407.3	1,426.6	1,430.6	1,422.3	1,434.4
Gross domestic product.....	1,881.7	2,107.0	2,083.2	2,138.9	2,213.9	2,267.9	2,306.1	2,370.2	1,332.9	1,391.1	1,386.8	1,399.2	1,418.4	1,421.7	1,414.2	1,427.1
Business.....	1,609.0	1,807.8	1,787.5	1,837.6	1,904.9	1,951.4	1,984.5	2,042.6	1,143.7	1,197.5	1,193.6	1,205.1	1,223.9	1,226.9	1,219.0	1,231.0
Nonfarm.....	1,552.2	1,745.0	1,725.8	1,774.8	1,837.5	1,880.8	1,915.2	1,965.7	1,100.7	1,160.0	1,156.2	1,169.1	1,188.0	1,193.1	1,184.7	1,191.3
Nonfarm less housing.....	1,404.5	1,579.2	1,562.3	1,607.1	1,664.7	1,702.3	1,731.0	1,774.2	986.0	1,039.6	1,036.5	1,048.2	1,065.8	1,068.6	1,058.2	1,062.9
Housing.....	147.7	165.8	163.5	167.7	172.9	178.6	184.2	191.5	114.7	120.4	119.8	121.0	122.3	124.5	126.5	128.4
Farm.....	49.2	59.5	59.4	58.9	63.3	70.0	70.6	68.9	34.4	34.2	34.2	33.6	33.2	33.4	35.1	34.9
Statistical discrepancy.....	7.5	3.3	2.3	3.9	4.1	.6	-1.3	7.9								
Residual.....									8.7	3.4	3.2	2.4	2.7	.4	-8	4.8
Households and institutions.....	62.6	69.6	68.9	70.3	72.1	74.8	75.8	78.0	42.2	43.6	43.4	43.9	44.1	44.4	44.7	45.4
Government.....	210.1	229.6	226.8	231.0	237.0	241.8	245.8	249.7	147.0	149.9	149.8	150.2	150.4	150.4	150.5	150.6
Federal.....	66.4	71.8	70.7	71.5	74.8	75.5	75.8	76.3	48.7	49.1	49.0	49.2	49.3	49.2	49.1	49.2
State and local.....	143.7	157.8	156.1	159.4	162.2	166.3	170.0	173.4	98.4	100.8	100.8	100.9	101.1	101.2	101.4	101.4
Rest of the world.....	17.8	20.5	21.0	20.7	21.2	24.2	23.7	25.2	7.6	8.1	8.4	8.1	8.1	8.9	8.1	7.4

* Revised. See footnotes on p. 6.

HISTORICAL STATISTICS

The national income and product data for 1929-72 are in *The National Income and Product Accounts of the United States, 1929-74: Statistical Tables* (available for \$4.95, SN 003-010-00052-9, from Commerce Department District Offices or the Superintendent of

Documents; see addresses inside front cover). Data for 1973, 1974, 1975, and 1975-78 are in the July 1976, 1977, 1978, and 1979 issues of the SURVEY, respectively.

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

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

Gross national product	1,899.5	2,127.6	2,104.2	2,159.6	2,235.2	2,292.1	2,329.8	2,395.4
Less: Capital consumption allowances with capital consumption adjustment.....	195.4	216.9	214.4	219.6	224.6	229.9	239.0	247.9
Capital consumption allowances without capital consumption adjustment.....	157.4	172.0	170.9	173.2	176.5	180.1	186.4	189.3
Less: Capital consumption adjustment.....	-38.0	-44.9	-43.5	-46.4	-48.0	-49.7	-52.5	-58.6
Equals: Net national product	1,704.1	1,910.7	1,889.8	1,940.0	2,010.6	2,062.2	2,090.8	2,147.5
Less: Indirect business tax and nontax liability.....	165.1	178.1	179.3	177.2	182.1	184.8	186.9	191.3
Business transfer payments.....	8.7	9.2	9.0	9.2	9.5	9.6	9.9	10.4
Statistical discrepancy.....	7.5	3.3	2.3	3.9	4.1	.6	-1.3	7.9
Plus: Subsidies less current surplus of government enterprises.....	3.1	4.2	4.6	2.8	5.1	1.8	2.6	3.8
Equals: National income	1,525.8	1,724.3	1,703.9	1,752.5	1,820.0	1,869.0	1,897.9	1,941.6
Less: Corporate profits with inventory valuation and capital consumption adjustments.....	150.0	167.7	169.4	175.2	184.8	178.9	176.6	181.0
Net interest.....	94.0	109.5	106.8	111.9	117.6	122.6	125.6	131.1
Contributions for social insurance.....	142.5	164.1	162.6	165.7	170.0	184.6	187.7	191.1
Wage accruals less disbursements.....	0	.2	0	.5	.4	.1	-.9	-.1
Plus: Government transfer payments to persons.....	199.6	214.9	209.8	219.1	222.3	227.7	233.7	250.3
Personal interest income.....	141.7	163.3	159.4	167.2	174.3	181.0	187.6	193.8
Net interest.....	94.0	109.5	106.8	111.9	117.6	122.6	125.6	131.1
Interest paid by government to persons and business.....	43.8	49.8	48.9	51.1	52.1	55.0	58.3	59.9
Less: interest received by government.....	25.3	30.7	30.3	31.4	32.4	34.3	35.4	37.4
Interest paid by consumers to business.....	29.3	34.8	34.0	35.6	37.1	37.7	39.0	40.2
Dividends.....	42.1	47.2	46.0	47.8	49.7	51.5	52.3	52.8
Business transfer payments.....	8.7	9.2	9.0	9.2	9.5	9.6	9.9	10.4
Equals: Personal income	1,531.6	1,717.4	1,689.3	1,742.5	1,803.1	1,852.6	1,892.5	1,945.9

Table 5.—Relation of Gross National Product, Net National Product, and National Income in Constant Dollars (1.10)

[Billions of 1972 dollars]

Gross national product	1,340.5	1,399.2	1,395.2	1,407.3	1,426.6	1,430.6	1,422.3	1,434.4
Less: Capital consumption allowances with capital consumption adjustment.....	129.3	132.5	132.2	132.9	133.6	134.5	136.3	137.7
Equals: Net national product	1,211.2	1,266.7	1,263.0	1,274.4	1,292.9	1,296.1	1,286.0	1,296.8
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	132.3	138.9	138.0	140.2	141.8	142.5	141.0	142.3
Residual ¹	8.7	3.4	3.2	2.4	2.7	.4	-.8	4.8
Equals: National income	1,070.2	1,124.4	1,121.8	1,131.9	1,148.5	1,153.2	1,145.8	1,149.7

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 6.—Net National Product and National Income by Sector in Current and Constant Dollars (1.11, 1.12)

Net national product	1,704.1	1,910.7	1,889.8	1,940.0	2,010.6	2,062.2	2,090.8	2,147.5
Net domestic product	1,686.3	1,890.1	1,868.8	1,919.3	1,989.4	2,038.1	2,067.2	2,122.3
Business.....	1,413.5	1,590.9	1,573.1	1,618.1	1,680.4	1,721.5	1,745.6	1,794.6
Nonfarm.....	1,371.1	1,534.8	1,527.0	1,571.1	1,629.0	1,667.3	1,693.1	1,734.8
Farm.....	34.9	43.8	43.8	43.1	47.3	53.6	53.8	51.9
Statistical discrepancy.....	7.5	3.3	2.3	3.9	4.1	.6	-1.3	7.9
Households and institutions.....	62.6	69.6	68.9	70.3	72.1	74.8	75.8	78.0
Government.....	210.1	229.6	226.8	231.0	237.0	241.8	245.8	249.7
Rest of the world	17.8	20.5	21.0	20.7	21.2	24.2	23.7	25.2
National income	1,525.8	1,724.3	1,703.9	1,752.5	1,820.0	1,869.0	1,897.9	1,941.6
Domestic income	1,508.0	1,703.8	1,682.9	1,731.8	1,798.8	1,844.9	1,874.3	1,916.4
Business.....	1,235.2	1,404.6	1,387.1	1,430.5	1,489.8	1,528.3	1,552.7	1,588.7
Nonfarm.....	1,201.7	1,361.3	1,344.3	1,388.6	1,441.9	1,476.7	1,500.9	1,539.5
Farm.....	33.5	43.3	42.8	41.9	47.9	51.6	51.8	49.3
Households and institutions.....	62.6	69.6	68.9	70.3	72.1	74.8	75.8	78.0
Government.....	210.1	229.6	226.8	231.0	237.0	241.8	245.8	249.7
Rest of the world	17.8	20.5	21.0	20.7	21.2	24.2	23.7	25.2
Billions of 1972 dollars								
Net national product	1,211.2	1,266.7	1,263.0	1,274.4	1,292.9	1,296.1	1,286.0	1,296.8
Net domestic product	1,203.6	1,258.5	1,254.6	1,266.3	1,284.8	1,287.2	1,278.0	1,289.4
Business.....	1,014.4	1,065.0	1,061.4	1,072.2	1,090.3	1,092.4	1,082.8	1,093.3
Nonfarm.....	980.5	1,036.7	1,033.3	1,045.5	1,063.7	1,067.9	1,057.8	1,063.0
Farm.....	25.2	24.9	24.9	24.3	24.0	24.1	25.7	25.6
Residual ¹	8.7	3.4	3.2	2.4	2.7	.4	-.8	4.8
Households and institutions.....	42.2	43.6	43.4	43.9	44.1	44.4	44.7	45.4
Government.....	147.0	149.9	149.8	150.2	150.4	150.4	150.5	150.6
Rest of the world	7.6	8.1	8.4	8.1	8.1	8.9	8.1	7.4
National income	1,070.2	1,124.4	1,121.8	1,131.9	1,148.5	1,153.2	1,145.8	1,149.7
Domestic income	1,062.6	1,116.2	1,113.4	1,123.8	1,140.4	1,144.4	1,137.7	1,142.3
Business.....	873.4	922.7	920.2	929.7	945.9	949.5	942.5	946.3
Nonfarm.....	846.6	896.0	893.6	903.9	920.1	923.6	914.7	918.8
Farm.....	26.9	26.7	26.7	25.8	25.8	25.9	27.8	27.5
Households and institutions.....	42.2	43.6	43.4	43.9	44.1	44.4	44.7	45.4
Government.....	147.0	149.9	149.8	150.2	150.4	150.4	150.5	150.6
Rest of the world	7.6	8.1	8.4	8.1	8.1	8.9	8.1	7.4

¹ Revised.

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

NOTE.—Table 6: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

Footnotes for tables 2 and 3.

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

NOTE.—Table 2: "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

Table 3: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

	1977	1978	1978			1979		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 7.—National Income by Type of Income (1.13)

National income.....	1,525.8	1,724.3	1,703.9	1,752.5	1,820.0	1,869.0	1,897.9	1,941.6
Compensation of employees....	1,156.9	1,304.5	1,288.2	1,321.1	1,364.8	1,411.2	1,439.7	1,472.9
Wages and salaries.....	984.0	1,103.5	1,090.0	1,117.4	1,154.7	1,189.4	1,211.5	1,238.1
Government and government enterprises.....	201.3	218.0	215.3	219.2	225.1	228.1	231.2	234.4
Other.....	782.7	885.5	874.6	898.1	929.6	961.3	980.3	1,003.7
Supplements to wages and salaries.....	172.9	201.0	198.3	203.7	210.1	221.8	228.2	234.8
Employer contributions for social insurance.....	81.2	94.6	93.6	95.5	98.2	105.8	107.9	109.9
Other labor income.....	91.8	106.5	104.7	108.2	111.9	116.0	120.3	124.9
Proprietors' income with inventory valuation and capital consumption adjustments.....	100.2	116.8	115.0	117.4	125.7	129.0	129.3	130.1
Farm.....	19.6	27.7	27.7	26.1	31.3	34.2	33.7	30.9
Proprietors' income with inventory valuation adjustment and without capital consumption adjustment.....	24.0	32.6	32.5	31.1	36.4	39.3	39.0	36.2
Capital consumption adjustment.....	-4.3	-4.9	-4.9	-5.0	-5.1	-5.1	-5.3	-5.3
Nonfarm.....	80.5	89.1	87.3	91.3	94.4	94.8	95.5	99.2
Proprietors' income without inventory valuation and capital consumption adjustments.....	81.9	92.2	90.1	94.5	98.5	99.8	100.5	105.8
Inventory valuation adjustment.....	-1.3	-2.1	-2.0	-2.0	-2.4	-3.1	-2.5	-3.1
Capital consumption adjustment.....	-1	-1.0	-1	-1.1	-1.6	-1.9	-2.5	-3.4
Rental income of persons with capital consumption adjustment.....	24.7	25.9	24.4	26.8	27.1	27.3	26.8	26.6
Rental income.....	44.2	49.3	47.3	50.9	52.1	53.0	54.1	56.0
Capital consumption adjustment.....	-19.5	-23.4	-22.9	-24.1	-25.0	-25.7	-27.3	-29.5
Corporate profits with inventory valuation and capital consumption adjustments.....	150.0	167.7	169.4	175.2	184.8	178.9	176.6	181.0
Corporate profits with inventory valuation adjustment and without capital consumption adjustment.....	162.0	180.8	182.0	189.0	198.6	193.3	191.3	198.5
Profits before tax.....	177.1	206.0	207.2	212.0	227.4	233.3	227.9	242.5
Profits tax liability.....	72.6	84.5	84.7	87.5	95.1	91.3	88.7	94.6
Profits after tax.....	104.5	121.5	122.4	124.6	132.3	142.0	139.3	147.9
Dividends.....	42.1	47.2	46.0	47.8	49.7	51.5	52.3	52.8
Undistributed profits.....	62.4	74.3	76.4	76.8	82.6	90.5	87.0	95.2
Inventory valuation adjustment.....	-15.2	-25.2	-25.1	-23.0	-28.8	-39.9	-36.6	-44.0
Capital consumption adjustment.....	-12.0	-13.1	-12.6	-13.8	-13.8	-14.5	-14.7	-17.6
Net interest.....	94.0	109.5	106.8	111.9	117.6	122.6	125.6	131.1
Addenda:								
Corporate profits with inventory valuation and capital consumption adjustments.....	150.0	167.7	169.4	175.2	184.8	178.9	176.6	181.0
Profits tax liability.....	72.6	84.5	84.7	87.5	95.1	91.3	88.7	94.6
Profits after tax with inventory valuation and capital consumption adjustments.....	77.3	83.2	84.7	87.8	89.8	87.6	88.0	86.4
Dividends.....	42.1	47.2	46.0	47.8	49.7	51.5	52.3	52.8
Undistributed profits with inventory valuation and capital consumption adjustments.....	35.2	36.0	38.7	40.0	40.1	36.1	35.6	33.6

Table 8.—Gross Domestic Product of Corporate Business (1.15, 7.8)

Gross domestic product of corporate business.....	1,164.5	1,311.9	1,300.5	1,333.9	1,382.2	1,414.6	1,439.4	1,474.5
Capital consumption allowances with capital consumption adjustment.....	121.3	132.9	131.7	134.3	136.8	139.9	145.1	150.4
Net domestic product.....	1,043.1	1,178.9	1,168.9	1,199.6	1,245.4	1,274.7	1,294.3	1,324.2
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	117.2	127.6	127.7	128.0	131.6	133.8	135.4	139.3
Domestic income.....	925.9	1,051.3	1,041.2	1,071.6	1,113.8	1,140.9	1,158.9	1,184.9
Compensation of employees.....	776.9	884.9	873.9	897.4	929.1	964.1	984.0	1,007.4
Wages and salaries.....	651.9	739.0	730.1	749.5	776.2	802.7	817.9	836.5
Supplements to wages and salaries.....	125.0	145.9	143.8	148.0	152.9	161.4	166.0	170.9

	1977	1978	1978			1979		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 8.—Gross Domestic Product of Corporate Business—Con.

Corporate profits with inventory valuation and capital consumption adjustments.....	140.1	157.5	158.4	165.1	175.3	167.0	164.9	166.9
Profits before tax.....	167.3	195.8	196.1	201.9	217.8	221.4	216.2	228.4
Profits tax liability.....	72.6	84.5	84.7	87.5	95.1	91.3	88.7	94.6
Profits after tax.....	94.7	111.3	111.4	114.4	122.8	130.1	127.6	133.8
Dividends.....	37.4	42.1	40.2	43.1	44.8	46.8	47.6	47.4
Undistributed profits.....	57.2	69.2	71.2	71.3	78.0	83.3	79.9	86.4
Inventory valuation adjustment.....	-15.2	-25.2	-25.1	-23.0	-28.8	-39.9	-36.6	-44.0
Capital consumption adjustment.....	-12.0	-13.1	-12.6	-13.8	-13.8	-14.5	-14.7	-17.6
Net interest.....	9.0	9.0	8.8	9.1	9.4	9.8	10.1	10.6
Gross domestic product of financial corporate business ¹	58.1	65.0	64.0	66.0	68.1	68.2	69.0	71.6
Gross domestic product of nonfinancial corporate business.....	1,106.3	1,246.9	1,236.5	1,267.9	1,314.1	1,346.4	1,370.4	1,403.0
Capital consumption allowances with capital consumption adjustment.....	116.0	126.9	125.8	128.2	130.5	133.4	138.4	143.4
Net domestic product.....	990.3	1,120.0	1,110.8	1,139.7	1,183.5	1,213.0	1,232.0	1,259.6
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	107.8	117.2	117.4	117.5	120.7	122.8	124.2	127.6
Domestic income.....	882.5	1,002.7	993.4	1,022.2	1,062.8	1,090.2	1,107.8	1,132.0
Compensation of employees.....	732.6	834.7	824.6	846.5	876.5	910.0	928.4	949.7
Wages and salaries.....	615.3	697.8	689.5	707.6	733.0	758.3	772.5	789.4
Supplements to wages and salaries.....	117.3	137.0	135.1	138.9	143.6	151.7	155.9	160.4
Corporate profits with inventory valuation and capital consumption adjustments.....	116.5	128.3	130.0	135.1	143.8	135.9	133.9	134.2
Profits before tax.....	143.5	166.1	167.3	171.3	185.7	189.5	184.2	194.6
Profits tax liability.....	59.6	68.8	69.5	71.2	77.9	74.7	71.8	76.9
Profits after tax.....	83.8	97.4	97.8	100.1	107.8	114.8	112.5	117.7
Dividends.....	37.2	41.8	40.0	42.8	44.1	46.2	47.3	47.0
Undistributed profits.....	46.6	55.5	57.7	57.3	63.7	68.6	65.2	70.7
Inventory valuation adjustment.....	-15.2	-25.2	-25.1	-23.0	-28.8	-39.9	-36.6	-44.0
Capital consumption adjustment.....	-11.8	-12.6	-12.1	-13.2	-13.1	-13.6	-13.8	-16.4
Net interest.....	33.4	39.7	38.8	40.6	42.4	44.2	45.5	48.1
Gross domestic product of nonfinancial corporate business.....	770.7	818.7	817.1	826.3	841.4	846.6	841.0	844.3
Capital consumption allowances with capital consumption adjustment.....	76.9	78.4	78.2	78.6	78.9	79.3	80.2	81.0
Net domestic product.....	693.8	740.3	738.9	747.7	762.6	767.3	760.8	763.3
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	86.7	90.5	89.9	91.1	92.4	93.7	91.3	92.0
Domestic income.....	607.1	649.7	649.0	656.6	670.2	673.6	669.5	671.4
Current-dollar cost per unit of constant-dollar gross domestic product ²	1.436	1.523	1.513	1.535	1.562	1.590	1.629	1.662
Capital consumption allowances with capital consumption adjustment.....	.151	.155	.154	.155	.155	.158	.165	.170
Net domestic product.....	1.285	1.368	1.359	1.379	1.407	1.433	1.465	1.492
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	.140	.143	.144	.142	.143	.145	.148	.151
Domestic income.....	1.145	1.225	1.216	1.237	1.263	1.288	1.317	1.341
Compensation of employees.....	.951	1.020	1.009	1.024	1.042	1.075	1.104	1.125
Corporate profits with inventory valuation and capital consumption adjustments.....	.151	.157	.159	.163	.171	.161	.159	.159
Profits tax liability.....	.077	.084	.085	.086	.093	.088	.085	.091
Profits after tax with inventory valuation and capital consumption adjustments.....	.074	.073	.074	.077	.078	.072	.074	.068
Net interest.....	.043	.048	.047	.049	.050	.052	.054	.057

r Revised.

1. Consists of the following industries: Banking; credit agencies other than banks; security, commodity brokers and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.

2. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 9.—Auto Output in Current and Constant Dollars (1.16, 1.17)

Auto output	72.3	77.5	79.6	75.8	80.6	84.3	77.5	71.3
Final sales	71.2	76.7	80.0	78.1	78.3	84.6	76.1	77.8
Personal consumption expenditures.....	61.7	68.0	70.2	68.9	70.6	74.0	68.2	67.2
New autos.....	46.2	50.3	53.0	50.4	51.3	55.5	49.5	50.3
Net purchases of used autos.....	15.5	17.7	17.2	18.5	19.3	18.5	18.7	16.9
Producers' durable equipment.....	12.5	14.2	14.7	14.8	13.9	14.2	12.3	15.8
New autos.....	19.1	22.1	22.5	23.3	22.5	23.9	21.5	25.0
Net purchases of used autos.....	-6.6	-7.9	-7.8	-8.5	-8.6	-9.8	-9.2	-9.2
Net exports.....	-3.6	-6.1	-5.6	-6.3	-6.8	-4.2	-4.9	-5.8
Exports.....	7.0	7.6	7.5	7.8	8.0	9.4	9.9	9.7
Imports.....	10.7	13.7	13.1	14.1	14.8	13.6	14.8	15.5
Government purchases of goods and services.....	.6	.6	.6	.6	.6	.6	.6	.6
Change in business inventories of new and used autos	1.1	.7	-.4	-2.3	2.2	-.3	1.5	-6.5
New.....	1.3	.9	-.9	-2.4	2.9	-.6	2.3	-6.6
Used.....	-2.2	-1.1	.4	0	-1.7	.3	-.9	.1
Addenda:								
Domestic output of new autos ¹	59.5	63.6	64.8	62.7	67.3	71.8	65.8	60.2
Sales of imported new autos ²	15.0	16.4	16.4	16.8	17.0	19.5	19.5	19.1
Billions of 1972 dollars								
Auto output	55.2	54.9	56.8	53.0	56.3	58.1	52.9	47.6
Final sales	54.2	54.6	57.6	54.8	54.8	57.8	51.3	52.0
Personal consumption expenditures.....	44.4	45.4	47.6	45.2	45.9	47.1	42.5	41.7
New autos.....	35.9	36.3	38.7	35.9	36.4	38.3	33.3	33.1
Net purchases of used autos.....	8.5	9.1	8.9	9.3	9.5	8.7	9.2	8.6
Producers' durable equipment.....	10.8	11.2	11.6	11.5	11.0	11.2	9.3	11.3
New autos.....	14.8	15.9	16.4	16.5	15.9	16.5	14.4	16.4
Net purchases of used autos.....	-4.0	-4.7	-4.8	-5.0	-5.0	-5.4	-5.1	-5.2
Net exports.....	-1.5	-2.4	-2.2	-2.4	-2.6	-.9	-.8	-1.4
Exports.....	5.4	5.5	5.5	5.6	5.6	6.5	6.6	6.4
Imports.....	6.9	7.8	7.6	7.9	8.2	7.4	7.5	7.8
Government purchases of goods and services.....	.5	.5	.5	.5	.4	.4	.4	.4
Change in business inventories of new and used autos	1.0	.3	-.7	-1.8	1.6	.4	1.6	-4.4
New.....	1.1	.4	-1.0	-1.8	2.0	.2	2.0	-4.4
Used.....	-1.1	-1.1	.3	0	-1.4	.2	-1.5	.1
Addenda:								
Domestic output of new autos ¹	46.3	46.0	47.3	44.6	47.7	49.6	44.2	39.5
Sales of imported new autos ²	11.7	11.8	12.0	11.9	12.1	13.4	13.1	12.6

^r Revised.

1. Consists of final sales and change in business inventories of new autos produced in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

3. Consists of agriculture, forestry, and fisheries; mining; construction; and manufacturing.

4. Consists of transportation; communication; electric, gas, and sanitary services; and trade.

5. Consists of finance, insurance, and real estate; services; and rest of the world.

NOTE.—Table 10: The industry classification of wage and salary disbursements and proprietors' income is on an establishment basis and is based on the 1972 Standard Industrial Classification.

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 10.—Personal Income and Its Disposition (2.1)

Personal income	1,531.6	1,717.4	1,689.3	1,742.5	1,803.1	1,852.6	1,892.5	1,945.9
Wage and salary disbursements	984.0	1,103.3	1,090.0	1,116.8	1,154.3	1,189.3	1,212.4	1,238.2
Commodity-producing industries ³	343.1	387.4	383.4	393.7	408.6	423.0	431.7	438.3
Manufacturing.....	266.0	298.3	294.1	300.8	312.7	324.8	328.5	332.0
Distributive industries ⁴	239.1	269.4	265.9	272.5	281.6	291.1	295.8	304.0
Service industries ⁵	200.5	228.7	225.4	231.9	239.4	247.2	252.8	261.4
Government and government enterprises.....	201.3	217.8	215.3	218.7	224.7	228.0	232.1	234.6
Other labor income	91.8	106.5	104.7	108.2	111.9	116.0	120.3	124.9
Proprietors' income with inventory valuation and capital consumption adjustments	100.2	116.8	115.0	117.4	125.7	129.0	129.3	130.1
Farm.....	19.6	27.7	27.7	26.1	31.3	34.2	33.7	30.9
Nonfarm.....	80.5	89.1	87.3	91.3	94.4	94.8	95.5	99.2
Rental income of persons with capital consumption adjustment	24.7	25.9	24.4	26.8	27.1	27.3	26.8	26.6
Dividends	42.1	47.2	46.0	47.8	49.7	51.5	52.3	52.8
Personal interest income	141.7	163.3	159.4	167.2	174.3	181.0	187.6	193.8
Transfer payments	208.4	224.1	218.8	228.3	231.8	237.3	243.6	260.7
Old-age, survivors, disability, and health insurance benefits.....	104.9	116.3	112.4	119.8	121.5	123.8	127.1	138.7
Government unemployment insurance benefits.....	12.5	9.2	9.2	9.0	8.2	8.7	8.8	9.6
Veterans benefits.....	13.8	13.9	13.7	13.7	14.1	14.5	14.1	14.2
Government employees retirement benefits.....	29.2	32.9	32.5	33.1	34.6	35.3	36.7	37.9
Aid to families with dependent children.....	10.6	10.7	10.8	10.7	10.7	10.7	10.8	10.8
Other.....	37.3	41.1	40.3	42.0	42.6	44.3	46.2	49.5
Less: Personal contributions for social insurance	61.3	69.6	69.0	70.2	71.8	78.7	79.8	81.2
Less: Personal tax and nontax payments	226.4	259.0	252.1	266.0	278.2	280.4	290.7	306.5
Equals: Disposable personal income	1,305.1	1,458.4	1,437.3	1,476.5	1,524.8	1,572.2	1,601.7	1,639.4
Less: Personal outlays	1,240.2	1,386.4	1,366.1	1,405.6	1,453.4	1,493.0	1,515.8	1,568.9
Personal consumption expenditures.....	1,210.0	1,350.8	1,331.2	1,369.3	1,415.4	1,454.2	1,475.9	1,527.7
Interest paid by consumers to business.....	29.3	34.8	34.0	35.6	37.1	37.7	39.0	40.2
Personal transfer payments to foreigners (net).....	.9	.8	.9	.7	.9	1.1	.9	.9
Equals: Personal saving	65.0	72.0	71.2	70.9	71.5	79.2	85.9	70.5
Addenda:								
Disposable personal income: Total, billions of 1972 dollars.....	929.5	972.5	966.1	976.2	991.5	996.6	993.0	993.5
Per capita:								
Current dollars.....	6,017	6,672	6,583	6,748	6,954	7,157	7,275	7,428
1972 dollars.....	4,285	4,449	4,425	4,461	4,522	4,536	4,510	4,501
Population (millions).....	216.9	218.6	218.3	218.8	219.3	219.7	220.2	220.7
Personal saving as percentage of disposable personal income.....	5.0	4.9	5.0	4.8	4.7	5.0	5.4	4.3

	1977	1978	1978			1979			1977	1978	1978			1979			
			II	III	IV	I	II	III			II	III	IV	I	II	III	
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates						
Billions of current dollars									Billions of 1972 dollars								

Table 11.—Personal Consumption Expenditures by Major Type of Product in Current and Constant Dollars (2.3, 2.4)

Personal consumption expenditures	1,210.0	1,350.8	1,331.2	1,369.3	1,415.4	1,454.2	1,475.9	1,527.7	861.7	900.8	894.8	905.3	920.3	921.8	915.0	925.9
Durable goods	178.8	200.3	200.3	203.5	212.1	213.8	208.7	212.5	138.2	146.7	147.8	147.5	152.1	150.2	144.8	146.3
Motor vehicles and parts	81.6	91.2	93.5	92.4	94.9	97.7	89.1	88.8	60.2	62.7	65.0	62.4	63.7	64.0	57.1	56.5
Furniture and household equipment	70.9	77.6	76.5	78.9	82.7	82.1	84.2	87.5	57.3	60.3	59.7	60.9	62.9	61.4	62.4	64.5
Other	26.3	31.5	30.4	32.2	34.5	34.0	35.4	36.2	20.8	23.7	23.1	24.2	25.5	24.8	24.4	25.4
Nondurable goods	481.3	530.6	521.8	536.7	558.1	571.1	581.2	604.1	332.7	343.3	339.4	344.7	351.9	348.1	344.1	349.0
Food	246.7	271.7	267.7	274.5	283.9	292.9	296.7	302.8	166.5	167.1	165.5	166.6	168.6	167.2	166.7	169.2
Clothing and shoes	82.4	91.2	89.9	92.7	96.8	95.5	96.9	100.9	67.4	72.7	71.5	73.8	76.4	75.0	74.9	77.6
Gasoline and oil	46.7	50.9	49.0	51.5	55.0	58.4	60.2	68.1	26.8	28.0	27.5	28.3	29.1	29.1	26.1	25.7
Fuel oil and coal	13.1	14.0	14.4	13.4	13.6	15.4	17.2	20.2	5.5	5.5	5.7	5.3	5.2	5.5	5.3	5.1
Other	92.5	102.9	100.8	104.7	108.9	108.9	110.2	112.1	66.5	70.0	69.2	70.7	72.6	71.2	71.0	71.4
Services	549.8	619.8	609.1	629.1	645.1	669.3	686.0	711.2	390.8	410.8	407.6	413.1	416.3	423.5	426.1	430.6
Housing	187.3	212.2	209.0	215.0	222.1	229.5	236.3	245.0	142.5	150.8	149.9	151.7	153.7	156.4	158.6	160.5
Household operation	82.0	91.4	88.9	92.5	93.7	99.1	99.7	102.6	55.7	58.6	57.4	58.4	59.1	61.6	60.7	60.6
Electricity and gas	38.3	42.6	40.8	42.8	43.4	47.7	47.3	48.7	22.5	23.2	22.2	22.7	23.2	25.2	23.8	23.0
Other	43.7	48.8	48.1	49.7	50.3	51.4	52.5	54.0	33.1	35.4	35.2	35.7	35.9	36.4	36.9	37.6
Transportation	43.6	49.2	48.6	49.7	50.8	52.9	54.5	56.8	30.5	32.5	32.4	32.7	33.0	33.6	33.9	34.4
Other	236.9	267.1	262.6	271.9	278.5	287.8	295.5	306.8	162.1	168.9	167.9	170.2	170.5	171.9	172.9	175.0

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

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

Receipts	375.4	432.1	424.8	442.1	463.5	475.0	485.8	505.3
Personal tax and nontax receipts	169.6	194.9	188.8	200.9	211.0	213.0	223.4	235.1
Income taxes	162.9	189.4	183.4	195.6	205.4	207.4	217.8	229.5
Estate and gift taxes	7.2	5.3	5.2	5.1	5.4	5.4	5.4	5.4
Nontaxes	.2	.2	.2	.2	.2	.2	.2	.2
Corporate profits tax accruals	61.8	72.0	72.2	74.6	81.2	77.2	74.9	79.8
Indirect business tax and nontax accruals	25.1	28.1	28.0	28.4	29.3	29.4	29.9	30.2
Excise taxes	17.6	18.4	18.5	18.5	18.9	18.9	19.3	19.5
Customs duties	5.4	7.1	7.1	7.3	7.6	7.5	7.5	7.4
Nontaxes	2.1	2.6	2.5	2.6	2.8	3.0	3.2	3.4
Contributions for social insurance	118.9	137.0	135.8	138.2	142.0	155.5	157.5	160.2
Expenditures	421.7	459.8	449.4	462.6	479.7	486.8	492.9	516.7
Purchases of goods and services	144.4	152.6	148.2	152.3	159.0	163.6	161.7	162.7
National defense	93.7	99.0	98.2	99.0	101.2	103.4	106.0	109.0
Compensation of employees	42.9	46.1	45.4	45.9	48.0	48.3	48.4	48.7
Military	24.9	26.3	25.9	26.1	27.2	27.2	27.1	27.2
Civilian	18.0	19.8	19.5	19.8	20.8	21.1	21.2	21.4
Other	50.8	52.9	52.8	53.1	53.2	55.2	57.6	60.3
Nondefense	50.6	53.6	50.0	53.3	57.8	60.2	55.7	53.7
Compensation of employees	23.5	25.7	25.3	25.6	26.8	27.2	27.4	27.6
Other	27.1	27.9	24.7	27.7	31.0	33.0	28.3	26.1
Transfer payments	172.7	185.4	180.7	188.8	192.1	196.8	201.9	218.1
To persons	169.5	181.6	176.8	185.3	187.9	192.7	198.0	213.9
To foreigners	3.2	3.7	3.9	3.5	4.2	4.0	3.9	4.2
Grants-in-aid to State and local governments	67.5	77.3	76.7	77.6	80.7	77.8	77.7	81.8
Net interest paid	29.0	34.8	34.0	35.6	37.1	40.0	42.6	43.4
Interest paid	35.4	43.4	42.4	44.6	46.5	50.4	53.1	54.8
To persons and business	29.9	34.8	34.0	36.0	36.7	39.3	42.6	44.0
To foreigners	5.5	8.7	8.4	8.6	9.8	11.0	10.6	10.8
Less: Interest received by government	6.4	8.6	8.4	9.0	9.4	10.3	10.6	11.4
Subsidies less current surplus of government enterprises	8.1	9.7	9.8	8.4	10.9	8.3	9.0	10.7
Subsidies	7.5	9.1	8.7	8.4	10.5	8.1	8.3	7.9
Less: Current surplus of government enterprises	-6	-6	-1.1	0	-4	-2	-7	-2.7
Less: Wage accruals less disbursements	0	0	0	.2	0	-2	0	0
Surplus or deficit (-), national income and product accounts	-46.3	-27.7	-24.6	-20.4	-16.3	-11.7	-7.0	-11.3
Social insurance funds	-9.9	-1.4	1.5	-3.7	-1.4	9.1	7.1	-3.2
Other funds	-36.5	-26.3	-26.1	-16.7	-14.9	-20.8	-14.1	-8.1

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

Receipts	298.8	331.0	330.5	331.8	342.6	343.9	345.9	360.0
Personal tax and nontax receipts	56.8	64.1	63.3	65.0	67.2	67.3	67.3	71.4
Income taxes	30.9	35.5	35.2	36.0	37.3	36.5	35.6	38.9
Nontaxes	18.5	20.8	20.4	21.1	21.9	22.7	23.4	24.1
Other	7.4	7.8	7.7	7.9	8.0	8.2	8.3	8.4
Corporate profits tax accruals	10.9	12.5	12.5	12.9	13.9	14.1	13.7	14.8
Indirect business tax and nontax accruals	140.0	150.0	151.3	148.8	152.8	155.5	157.0	161.1
Sales taxes	63.9	71.3	70.5	72.3	74.8	76.1	76.2	79.1
Property taxes	62.4	63.2	65.5	60.8	61.9	62.8	63.7	64.3
Other	13.7	15.5	15.3	15.7	16.1	16.6	17.1	17.7
Contributions for social insurance	23.6	27.1	26.8	27.5	28.0	29.1	30.2	30.9
Federal grants-in-aid	67.5	77.3	76.7	77.6	80.7	77.8	77.7	81.8
Expenditures	271.9	303.6	301.0	309.1	315.5	316.3	326.1	334.3
Purchases of goods and services	251.8	283.0	280.1	288.6	294.8	296.5	304.9	314.8
Compensation of employees	143.7	157.8	156.1	159.4	162.2	166.3	170.0	173.4
Other	108.1	125.2	124.0	129.1	132.6	130.2	135.0	141.4
Transfer payments to persons	30.2	33.3	33.0	33.8	34.4	35.0	35.7	36.4
Net interest paid	-5.0	-7.1	-7.0	-7.3	-7.6	-8.3	-9.0	-10.1
Interest paid	13.9	15.0	14.9	15.1	15.4	15.7	15.8	15.9
Less: Interest received by government	18.9	22.1	21.9	22.5	23.0	24.0	24.8	26.0
Subsidies less current surplus of government enterprises	-5.0	-5.5	-5.2	-5.6	-5.8	-6.5	-6.4	-6.9
Subsidies	.2	.2	.2	.2	.3	.3	.3	.3
Less: Current surplus of government enterprises	5.3	5.7	5.4	5.8	6.1	6.8	6.7	7.2
Less: Wage accruals less disbursements	0	.2	0	.3	.4	.3	-.9	-.1
Surplus or deficit (-), national income and product accounts	26.8	27.4	29.6	22.7	27.1	27.6	19.7	25.7
Social insurance funds	19.6	23.2	23.1	23.6	23.8	25.0	26.0	27.1
Other funds	7.3	4.2	6.5	-.9	3.3	2.6	-6.3	-1.5

r Revised.

1. Includes fees for licenses to import petroleum and petroleum products.

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 14.—Foreign Transactions in the National Income and Product Accounts (4.1)

	1977	1978	205.7	213.8	224.9	239.6	244.9	267.9
Receipts from foreigners	175.9	207.2	205.7	213.8	224.9	239.6	244.9	267.9
Exports of goods and services.....	175.9	207.2	205.7	213.8	224.9	238.5	243.7	266.8
Merchandise.....	119.7	140.7	139.9	145.9	154.5	163.0	166.8	185.6
Other.....	56.1	66.5	65.8	67.9	70.4	75.5	76.9	81.2
Capital grants received by the United States (net).....	0	0	0	0	0	1.1	1.1	1.1
Payment to foreigners	175.9	207.2	205.7	213.8	224.9	239.6	244.9	267.9
Imports of goods and services.....	185.8	217.5	213.3	220.6	229.4	234.4	251.9	270.3
Merchandise.....	150.6	174.9	172.0	177.2	183.1	186.0	200.4	216.0
Other.....	35.2	42.6	41.3	43.4	46.3	48.4	51.4	54.3
Transfer payments (net).....	4.2	4.6	4.8	4.2	5.1	5.1	4.7	5.1
From persons (net).....	.9	.8	.9	.7	.9	1.1	.9	.9
From government (net).....	3.2	3.7	3.9	3.5	4.2	4.0	3.9	4.2
Interest paid by government to foreigners.....	5.5	8.7	8.4	8.6	9.8	11.0	10.6	10.8
Net foreign investment.....	-19.6	-23.5	-20.8	-19.6	-19.4	-11.0	12.3	-18.2

Table 15.—Gross Saving and Investment (5.1)

	276.1	324.6	329.2	332.7	346.9	362.2	374.3	367.5
Gross saving	276.1	324.6	329.2	332.7	346.9	362.2	374.3	367.5
Gross private saving	295.6	324.9	324.2	330.4	336.1	345.2	360.5	352.0
Personal saving.....	65.0	72.0	71.2	70.9	71.5	79.2	85.9	70.5
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	35.2	36.0	38.7	40.0	40.1	36.1	35.6	33.6
Undistributed profits.....	62.4	74.3	76.4	76.8	82.6	90.5	87.0	95.2
Inventory valuation adjustment.....	-15.2	-25.2	-25.1	-23.0	-28.8	-39.9	-36.6	-44.0
Capital consumption adjustment.....	-12.0	-13.1	-12.6	-13.8	-13.8	-14.5	-14.7	-17.6
Corporate capital consumption allowances with capital consumption adjustment.....	121.3	132.9	131.7	134.3	136.8	139.9	145.1	150.4
Noncorporate capital consumption allowances with capital consumption adjustment.....	74.1	84.0	82.7	85.2	87.7	89.9	93.9	97.5
Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Government surplus or deficit (-), national income and product accounts	-19.5	-.3	5.0	2.3	10.8	15.8	12.7	14.4
Federal.....	-46.3	-27.7	-24.6	-20.4	-16.3	-11.7	-7.0	-11.3
State and local.....	26.8	27.4	29.6	22.7	27.1	27.6	19.7	25.7
Capital grants received by the United States (net)	0	0	0	0	0	1.1	1.1	1.1
Gross investment	283.6	327.9	331.5	336.5	351.0	362.8	373.1	375.5
Gross private domestic investment.....	303.3	351.5	352.3	356.2	370.5	373.8	395.4	393.7
Net foreign investment.....	-19.6	-23.5	-20.8	-19.6	-19.4	-11.0	-22.3	-18.2
Statistical discrepancy	7.5	3.3	2.3	3.9	4.1	.6	-1.3	7.9

* Revised.

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories shown in this table is not the current-dollar change in business inventories (CBI) components of GNP. The former is the difference between two inventory stocks, each valued at end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas CBI is stated at annual rates.

2. Quarterly totals at annual rates.

3. Equals ratio of nonfarm inventories to final sales of business. These sales include a small amount of final sales by farms.

NOTE.—Table 16: Inventories are classified as durable or nondurable as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other nonfarm industries, nondurable. The industry classification is based on the 1972 Standard Industrial Classification.

Table 17: The industry classification of compensation of employees, proprietors' income, and rental income is on an establishment basis; the industry classification of corporate profits and net interest is on a company basis. The industry classification of these items is based on the 1972 Standard Industrial Classification.

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 16.—Inventories and Final Sales of Business in Current and Constant Dollars (5.9, 5.10)

	544.7	563.2	586.9	613.4	635.1	660.9
Inventories ¹	544.7	563.2	586.9	613.4	635.1	660.9
Farm.....	69.0	71.5	76.7	79.8	81.2	79.9
Nonfarm.....	475.7	491.7	510.2	533.5	553.9	581.0
Durable goods.....	275.9	285.2	296.7	311.2	324.5	334.8
Nondurable goods.....	199.8	206.5	213.5	222.4	229.4	246.3
Manufacturing.....	237.0	245.5	253.7	267.4	277.7	293.2
Durable goods.....	153.9	159.9	165.8	175.4	183.1	190.1
Nondurable goods.....	83.1	85.6	87.9	92.0	94.6	103.0
Wholesale trade.....	94.2	97.1	102.0	106.9	111.0	115.8
Durable goods.....	61.8	63.9	66.9	69.8	72.4	74.9
Nondurable goods.....	32.4	33.2	35.1	37.1	38.6	40.8
Retail trade.....	98.8	102.0	105.4	107.6	111.6	114.4
Durable goods.....	45.4	46.3	48.4	49.7	52.4	52.5
Nondurable goods.....	53.4	55.8	57.1	58.0	59.3	61.9
Other.....	45.7	47.0	49.1	51.6	53.5	57.7
Final sales ²	1,761.7	1,817.6	1,884.3	1,932.2	1,951.1	2,027.2
Ratio of inventories to final sales.....	.309	.310	.311	.317	.325	.326
Nonfarm ³.....	.270	.271	.271	.276	.284	.287

Billions of 1972 dollars

	319.8	322.9	325.9	328.9	333.5	335.5
Inventories ¹	319.8	322.9	325.9	328.9	333.5	335.5
Farm.....	41.0	41.2	41.3	41.4	41.5	41.7
Nonfarm.....	278.8	281.7	284.6	287.6	292.0	293.7
Durable goods.....	162.5	164.1	166.2	168.9	172.2	173.4
Nondurable goods.....	116.3	117.6	118.4	118.7	119.8	120.4
Manufacturing.....	134.3	135.6	136.3	138.4	141.1	142.4
Durable goods.....	87.8	88.9	89.5	91.5	93.5	94.4
Nondurable goods.....	46.5	46.7	46.7	47.0	47.6	47.9
Wholesale trade.....	56.3	56.8	58.2	59.3	59.4	60.4
Durable goods.....	38.0	38.4	39.4	39.9	39.8	40.8
Nondurable goods.....	18.4	18.4	18.9	19.3	19.6	19.6
Retail trade.....	63.5	64.4	64.8	64.4	65.8	65.2
Durable goods.....	28.6	28.5	29.0	29.2	30.5	29.7
Nondurable goods.....	35.0	35.8	35.7	35.2	35.3	35.5
Other.....	24.7	24.9	25.3	25.5	25.7	25.7
Final sales ²	1,178.0	1,192.9	1,212.0	1,214.6	1,200.9	1,223.1
Ratio of inventories to final sales.....	.271	.271	.269	.271	.278	.274
Nonfarm ³.....	.237	.236	.235	.237	.243	.240

Table 17.—National Income Without Capital Consumption Adjustment by Industry (6.4)

	1,561.7	1,766.8	1,745.0	1,796.4	1,865.5	1,916.2	1,947.7	1,997.3
National income without capital consumption adjustment	1,561.7	1,766.8	1,745.0	1,796.4	1,865.5	1,916.2	1,947.7	1,997.3
Domestic income	1,543.9	1,746.2	1,724.0	1,775.7	1,844.3	1,892.0	1,924.1	1,972.1
Agriculture, forestry, and fisheries.....	43.3	54.7	54.2	53.6	60.0	63.9	64.7	.....
Mining and construction.....	98.7	114.1	114.2	119.2	124.3	123.2	130.5	.....
Manufacturing.....	409.4	459.5	456.0	465.8	486.2	506.5	508.6	.....
Nondurable goods.....	161.6	176.0	174.8	178.2	183.8	191.6	195.6	.....
Durable goods.....	247.8	283.5	281.1	287.7	302.4	314.9	313.1	.....
Transportation.....	58.8	68.2	68.3	69.2	73.1	75.8	75.7	.....
Communication.....	35.2	40.5	39.5	41.6	42.1	43.0	43.3	.....
Electric, gas, and sanitary services.....	31.1	34.9	33.9	34.7	37.1	38.0	36.4	.....
Wholesale and retail trade.....	234.5	261.8	257.4	268.6	276.8	277.8	286.7	.....
Wholesale.....	96.0	107.0	104.8	109.9	114.2	114.7	120.4	.....
Retail.....	138.4	154.8	152.6	158.7	162.5	163.1	166.3	.....
Finance, insurance, and real estate.....	184.4	210.7	205.6	215.6	222.8	227.6	232.2	.....
Services.....	213.4	245.2	241.4	249.3	257.1	265.9	271.5	.....
Government and government enterprises.....	235.0	256.6	253.4	258.2	264.9	270.2	274.5	.....
Rest of the world	17.8	20.5	21.0	20.7	21.2	24.2	23.7	25.2

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 18.—Corporate Profits by Industry (6.18)

	1977	1978	1978	1978	1978	1979	1979	1979
Corporate profits with inventory valuation and capital consumption adjustments	150.0	167.7	169.4	175.2	184.8	178.9	176.6	181.0
Domestic industries	140.1	157.5	158.4	165.1	175.3	167.0	164.9	166.9
Financial.....	23.6	29.2	28.4	30.0	31.5	31.0	31.0	32.7
Nonfinancial.....	116.5	128.3	130.0	135.1	143.8	135.9	133.9	134.2
Rest of the world	9.8	10.2	11.0	10.2	9.6	11.9	11.7	14.1
Corporate profits with inventory valuation adjustment and without capital consumption adjustment	162.0	180.8	182.0	189.0	198.6	193.3	191.3	198.5
Domestic industries	152.1	170.6	171.0	178.8	189.0	181.4	179.6	184.4
Financial.....	23.8	29.7	28.9	30.6	32.1	31.9	32.0	33.9
Federal Reserve banks.....	6.2	7.7	7.4	8.0	8.6	8.8	9.2	9.7
Other.....	17.6	21.9	21.5	22.6	23.5	23.1	22.8	24.2
Nonfinancial	128.3	140.9	142.1	148.3	156.9	149.6	147.7	150.6
Manufacturing.....	73.5	81.7	83.4	85.1	90.6	94.1	90.6	94.4
Nondurable goods.....	39.3	41.4	41.0	42.7	45.1	48.2	49.4	50.0
Food and kindred products.....	6.2	5.7	5.5	6.5	6.4	5.7	7.6	7.6
Chemicals and allied product.....	7.6	7.9	7.6	7.8	8.9	9.0	8.0	8.0
Petroleum and coal products.....	12.2	13.0	13.3	14.1	14.8	16.4	19.5	19.5
Other.....	13.4	14.7	14.7	14.4	15.1	17.1	14.2	14.2
Durable goods.....	34.2	40.3	42.3	42.4	45.5	46.0	41.2	41.2
Primary metal industries.....	1.3	2.5	3.2	3.1	2.9	3.8	4.2	4.2
Fabricated metal products.....	4.3	4.6	4.8	4.9	5.1	5.0	5.4	5.4
Machinery, except electrical.....	7.1	8.3	9.4	7.8	9.8	8.2	7.6	7.6
Electric and electronic equipment.....	4.2	5.2	4.9	6.1	5.1	5.5	5.2	5.2
Motor vehicles and equipment.....	9.1	8.9	9.6	9.5	9.3	11.4	7.4	7.4
Other.....	8.2	10.8	10.5	11.0	13.3	12.0	11.3	11.3
Wholesale and retail trade.....	24.1	23.0	22.7	25.5	25.8	18.6	22.4	22.4
Transportation, communication, and electric, gas, and sanitary services.....	16.8	20.3	20.1	21.2	22.7	21.7	18.5	18.5
Other.....	13.9	16.0	16.0	16.5	17.9	15.1	16.1	16.1
Rest of the world	9.8	10.2	11.0	10.2	9.6	11.9	11.7	14.1
Corporate profits before deduction of capital consumption allowances, with inventory valuation adjustment	271.3	300.6	301.1	309.6	321.7	318.8	321.7	331.3
Domestic industries	261.4	290.4	290.1	299.4	312.1	306.9	310.0	317.3
Financial.....	28.9	35.2	34.3	36.1	37.8	37.5	37.7	39.7
Federal Reserve banks.....	6.2	7.8	7.4	8.0	8.6	8.8	9.2	9.7
Other.....	22.7	27.4	26.9	28.1	29.1	28.8	28.5	29.9
Nonfinancial	232.5	255.2	255.8	263.3	274.4	269.4	272.3	277.6
Manufacturing.....	119.9	132.1	133.7	135.5	142.2	147.2	145.9	150.0
Nondurable goods.....	62.1	66.3	65.9	67.6	70.7	74.4	76.9	77.6
Food and kindred products.....	10.0	9.9	9.5	10.6	10.7	10.1	12.2	12.2
Chemicals and allied product.....	12.8	13.6	13.2	13.5	14.9	15.2	14.5	14.5
Petroleum and coal products.....	19.9	21.7	22.0	22.7	23.5	25.4	29.0	29.0
Other.....	19.5	21.2	21.1	20.9	21.5	23.8	21.1	21.1
Durable goods.....	57.9	65.8	67.9	67.9	71.6	72.7	69.1	69.1
Primary metal industries.....	5.2	6.7	7.3	7.3	7.2	8.1	8.6	8.6
Fabricated metal products.....	6.4	6.9	7.0	7.2	7.4	7.5	8.1	8.1
Machinery, except electrical.....	11.6	13.2	14.2	12.8	14.9	13.3	13.0	13.0
Electric and electronic equipment.....	7.8	9.0	8.9	9.9	8.9	9.5	9.4	9.4
Motor vehicles and equipment.....	13.2	13.3	14.3	13.8	13.5	16.0	12.0	12.0
Other.....	13.7	16.8	16.2	16.9	19.8	18.4	17.9	17.9
Wholesale and retail trade.....	36.0	36.2	35.7	38.9	39.5	32.5	36.7	36.7
Transportation, communication, and electric, gas, and sanitary services.....	43.3	49.7	49.4	51.0	52.7	52.2	50.4	50.4
Other.....	32.2	37.3	37.0	37.9	39.9	37.5	39.4	39.4
Rest of the world	9.8	10.2	11.0	10.2	9.6	11.9	11.7	14.1

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted					
Index numbers, 1972=100								

Table 19.—Implicit Price Deflators for Gross National Product (7.1)

	1977	1978	1978	1978	1978	1979	1979	1979
Gross national product	141.70	152.05	150.82	153.45	156.68	160.22	163.81	166.99
Personal consumption expenditures	140.4	150.0	148.8	151.3	153.8	157.8	161.3	165.0
Durable goods.....	129.4	136.5	135.6	137.9	139.4	142.4	144.1	145.2
Nondurable goods.....	144.7	154.6	153.7	155.7	158.6	164.1	168.9	173.1
Services.....	140.7	150.9	149.4	152.3	155.0	158.0	161.0	165.2
Gross private domestic investment	150.5	164.4	162.3	166.6	170.3	173.0	177.8	182.2
Fixed investment.....	146.6	157.8	156.0	159.6	162.3	165.4	169.6	173.5
Nonresidential.....	160.0	174.3	171.5	176.5	181.4	185.2	189.0	195.2
Producers' durable equipment.....	140.7	150.3	149.0	151.7	153.4	156.4	160.2	163.2
Residential.....	159.3	179.7	176.7	183.1	189.5	192.6	199.2	205.6
Nonfarm structures.....	160.0	180.8	177.9	184.3	190.8	194.0	200.7	207.4
Farm structures.....	159.7	180.3	176.8	183.8	189.3	192.7	199.8	206.1
Producers' durable equipment.....	126.3	132.3	131.4	133.0	135.6	138.2	139.5	139.7
Change in business inventories.....	-----	-----	-----	-----	-----	-----	-----	-----
Net exports of goods and services	178.7	190.3	188.4	191.1	197.6	203.9	210.1	218.5
Exports.....	210.7	222.1	220.2	223.9	227.2	234.5	244.9	263.9
Imports.....	-----	-----	-----	-----	-----	-----	-----	-----
Government purchases of goods and services	147.6	159.4	157.8	160.5	164.5	167.5	171.3	174.7
Federal.....	143.6	154.8	153.4	154.6	160.1	161.9	164.8	166.4
State and local.....	150.0	162.1	160.3	163.8	166.9	170.8	174.9	179.3

Table 20.—Fixed-Weighted Price Indexes for Gross National Product, 1972 Weights (7.2)

	1977	1978	1978	1978	1978	1979	1979	1979
Gross national product	143.5	154.2	152.6	155.7	159.0	162.8	166.6	170.5
Personal consumption expenditures	141.6	151.6	150.5	153.1	155.9	160.0	163.9	168.3
Durable goods.....	130.4	137.9	136.8	139.3	140.9	144.2	146.1	147.8
Nondurable goods.....	146.2	156.9	155.9	158.3	161.6	167.1	172.7	178.1
Services.....	141.2	151.5	150.1	153.0	155.7	158.7	161.9	166.3
Gross private domestic investment	152.4	167.2	165.0	169.5	173.9	177.1	182.2	187.2
Fixed investment.....	148.7	160.6	158.7	162.4	165.5	168.8	173.1	177.4
Nonresidential.....	156.6	170.7	167.9	172.9	177.7	181.6	186.4	191.7
Producers' durable equipment.....	144.2	154.8	153.5	156.4	158.5	161.5	165.6	169.2
Residential.....	159.2	179.6	176.7	182.9	189.5	192.7	199.3	205.7
Change in business inventories.....	-----	-----	-----	-----	-----	-----	-----	-----
Net exports of goods and services	181.4	192.3	189.6	192.9	199.2	205.3	211.4	220.7
Exports.....	199.4	215.3	215.3	217.4	222.1	229.6	240.9	257.0
Imports.....	-----	-----	-----	-----	-----	-----	-----	-----
Government purchases of goods and services	148.0	159.5	157.7	160.6	164.5	168.2	172.0	176.0
Federal.....	145.7	155.8	154.1	156.1	160.8	164.0	167.2	171.0
State and local.....	149.6	162.0	160.2	163.7	167.0	171.1	175.2	179.4
Addenda:								
Final sales.....	143.4	154.1	152.5	155.6	158.9	162.7	166.4	170.4
Gross domestic product.....	142.9	153.7	152.1	155.2	158.5	162.3	166.0	169.8
Business.....	142.8	153.6	152.0	155.2	158.5	162.3	166.3	170.4
Nonfarm.....	143.0	153.1	151.1	154.3	157.2	160.5	164.8	169.2

† Revised.
1. Consists of the following industries: Banking; credit agencies other than banks; security, commodity brokers and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.

NOTE.—Table 18: The industry classification is on a company basis and is based on the 1972 Standard Industrial Classification.

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted					
Index numbers, 1972=100								

Table 21.—Implicit Price Deflators for Gross National Product by Major Type of Product (7.3)

Gross national product.....	141.70	152.05	150.82	153.45	156.68	160.22	163.81	166.99
Final sales.....	141.5	152.0	150.6	153.4	156.6	160.3	163.5	166.8
Change in business inventories.....								
Goods	136.8	145.4	144.8	146.6	149.7	153.6	157.3	158.8
Final sales.....	136.2	145.2	144.2	146.3	149.3	153.6	156.5	158.4
Change in business inventories.....								
Durable goods.....	134.8	140.9	139.6	141.8	144.1	148.8	151.8	153.3
Final sales.....	134.3	140.2	138.8	141.2	143.7	148.0	150.2	152.8
Change in business inventories.....								
Nondurable goods.....	138.2	148.8	148.6	150.1	153.8	157.3	161.4	162.9
Final sales.....	137.4	148.7	148.2	149.9	153.3	157.7	161.1	162.6
Change in business inventories.....								
Services	143.3	153.8	152.3	155.1	158.1	161.4	164.4	168.6
Structures.....	158.4	176.2	173.4	178.9	184.6	188.4	193.8	199.9

Table 22.—Implicit Price Deflators for Gross National Product by Sector (7.5)

Gross national product.....	141.70	152.05	150.82	153.45	156.68	160.22	163.81	166.99
Gross domestic product	141.2	151.5	150.2	152.9	156.1	159.5	163.1	166.1
Business.....	140.7	151.0	149.8	152.5	155.6	159.1	162.8	165.9
Nonfarm.....	141.0	150.4	149.3	151.8	154.7	157.6	161.7	165.0
Nonfarm less housing.....	142.5	151.9	150.7	153.3	156.2	159.3	163.6	166.9
Housing.....	128.8	137.7	136.5	138.7	141.4	143.4	145.6	149.1
Farm.....	143.2	174.2	173.9	175.5	190.5	209.4	201.2	197.7
Residual.....								
Households and institutions.....	148.3	159.6	158.7	160.0	163.3	168.3	169.7	171.6
Government.....	142.9	153.1	151.5	153.8	157.6	160.7	163.3	165.7
Federal.....	136.5	146.2	144.4	145.3	151.7	153.4	154.3	155.1
State and local.....	146.1	156.5	154.9	158.0	160.4	164.3	167.7	170.9
Rest of the world								

Table 23.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income (7.6)

Gross national product.....	141.70	152.05	150.82	153.45	156.68	160.22	163.81	166.99
Less: Capital consumption allowances with capital consumption adjustment.....	151.2	163.6	162.2	165.2	168.0	170.9	175.4	180.1
Equals: Net national product	140.7	150.8	149.6	152.2	155.5	159.1	162.6	165.6
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	129.1	131.8	133.1	131.0	131.6	135.1	137.7	139.1
Residual.....								
Equals: National income	142.6	153.4	151.9	154.8	158.5	162.1	165.6	168.9

* Revised.

1. Consists of final sales and change in business inventories of new autos produced in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

NOTE.—Table 21: "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

Tables 22 and 23: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted					
Index numbers, 1972=100								

Table 24.—Implicit Price Deflators for Net National Product and National Income by Sector (7.7)

Net national product.....	140.7	150.8	149.6	152.2	155.5	159.1	162.6	165.6
Net domestic product	140.1	150.2	149.0	151.6	154.8	158.3	161.8	164.6
Business.....	139.3	149.4	148.2	150.9	154.1	157.6	161.2	164.1
Nonfarm.....	139.8	148.9	147.8	150.3	153.1	156.1	160.1	163.2
Farm.....	138.8	175.8	175.9	177.4	197.5	222.2	209.0	202.9
Residual.....								
Households and institutions.....	148.3	159.6	158.7	160.0	163.3	168.3	169.7	171.6
Government.....	142.9	153.1	151.5	153.8	157.6	160.7	163.3	165.7
Rest of the world								
National income	142.6	153.4	151.9	154.8	158.5	162.1	165.6	168.9
Domestic income	141.9	152.6	151.1	154.1	157.7	161.2	164.7	167.8
Business.....	141.4	152.2	150.7	153.9	157.5	161.0	164.7	167.9
Nonfarm.....	142.0	151.9	150.4	153.6	156.7	159.9	164.1	167.6
Farm.....	124.8	162.2	160.5	162.6	186.2	199.0	186.2	179.3
Households and institutions.....	148.3	159.6	158.7	160.0	163.3	168.3	169.7	171.6
Government.....	142.9	153.1	151.5	153.8	157.6	160.7	163.3	165.7
Rest of the world								

Table 25.—Implicit Price Deflators for Auto Output (7.9)

Auto output.....	130.9	141.0	140.0	142.9	143.0	145.0	146.6	149.9
Final sales	131.3	140.4	139.0	142.6	143.0	146.5	148.2	149.7
Personal consumption expenditures.....	138.9	149.8	147.5	152.6	153.9	157.3	160.4	161.0
New autos.....	128.6	138.4	137.1	140.6	141.0	144.8	148.9	152.1
Net purchases of used autos.....								
Producers' durable equipment.....	115.8	126.8	126.8	128.7	126.2	127.1	141.8	140.5
New autos.....	128.8	138.6	137.1	140.6	141.2	144.8	149.0	152.2
Net purchases of used autos.....								
Net exports.....	128.9	138.8	137.3	140.8	141.4	145.1	149.2	152.5
Exports.....	153.6	174.3	172.4	177.9	180.2	184.4	198.6	199.8
Imports.....								
Government purchases of goods and services.....	129.2	141.3	138.0	143.4	144.5	144.8	154.0	161.6
Change in business inventories of new and used autos								
Addenda:								
Domestic output of new autos ¹	128.5	138.5	137.2	140.7	140.9	144.7	148.8	152.6
Sales of imported new autos ²	128.6	138.5	137.1	140.7	141.1	144.9	148.9	152.1

Table 26.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type of Product (7.11)

Personal consumption expenditures.....	140.4	150.0	148.8	151.3	153.8	157.8	161.3	165.0
Durable goods	129.4	136.5	135.6	137.9	139.4	142.4	144.1	145.2
Motor vehicles and parts.....	135.7	145.5	143.7	148.0	149.0	152.8	156.1	157.2
Furniture and household equipment.....	123.7	128.7	128.0	129.5	131.4	133.5	135.0	135.6
Other.....	126.9	132.7	132.0	133.1	135.2	137.3	139.5	142.8
Nondurable goods	144.7	154.6	153.7	155.7	158.6	164.1	168.9	173.1
Food.....	148.2	162.5	161.8	164.7	168.3	175.1	178.0	179.0
Clothing and shoes.....	122.3	125.5	125.7	125.5	126.7	127.2	129.4	130.1
Gasoline and oil.....	174.3	182.1	178.6	182.3	189.1	200.9	230.3	264.8
Fuel oil and coal.....	238.9	253.3	250.8	253.8	262.7	279.2	323.9	393.4
Other.....	139.0	146.9	145.6	148.1	150.0	153.0	155.1	157.0
Services	140.7	150.9	149.4	152.3	155.0	158.0	161.0	165.2
Housing.....	131.4	140.7	139.4	141.7	144.5	146.8	149.0	152.6
Household operation.....	147.3	156.0	155.0	158.2	158.4	161.0	164.3	169.3
Electricity and gas.....	170.0	183.8	183.8	188.4	187.0	189.8	198.4	211.7
Other.....	131.9	137.8	136.8	139.0	140.0	141.1	142.2	143.4
Transportation.....	143.2	151.3	150.2	152.0	154.0	157.2	160.4	165.2
Other.....	146.1	158.2	156.3	159.8	163.3	167.4	170.9	175.3

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted					
Percent		Percent at annual rate						

Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes (8.9)

Gross national product:								
Current dollars.....	11.6	12.0	19.8	10.9	14.8	10.6	6.7	11.7
1972 dollars.....	5.3	4.4	8.3	3.5	5.6	1.1	-2.3	3.5
Implicit price deflator.....	6.0	7.3	10.6	7.2	8.7	9.3	9.3	8.0
Chain price index.....	6.3	7.4	9.4	8.2	8.6	9.7	8.8	8.8
Fixed-weighted price index.....	6.4	7.5	9.6	8.3	8.9	9.9	9.5	9.8
Personal consumption expenditures:								
Current dollars.....	11.0	11.6	14.4	11.9	14.2	11.4	6.1	14.8
1972 dollars.....	5.0	4.5	5.6	4.8	6.8	.6	-2.9	4.8
Implicit price deflator.....	5.7	6.8	8.3	6.8	6.9	10.8	9.3	9.5
Chain price index.....	5.9	7.0	9.4	7.1	7.2	10.4	10.0	10.5
Fixed-weighted price index.....	5.9	7.1	9.6	7.2	7.4	11.0	10.3	11.1
Durable goods:								
Current dollars.....	13.6	12.0	36.6	6.4	18.1	3.3	-9.2	7.4
1972 dollars.....	9.2	6.1	26.6	-7.7	13.0	-5.0	-13.6	4.2
Implicit price deflator.....	4.1	5.5	7.9	7.1	4.5	8.7	5.0	3.1
Chain price index.....	4.3	5.6	7.4	7.3	4.8	9.2	5.5	4.6
Fixed-weighted price index.....	4.4	5.8	7.6	7.5	4.7	9.4	5.4	4.7
Nondurable goods:								
Current dollars.....	8.4	10.2	13.2	11.9	16.9	9.6	7.3	16.7
1972 dollars.....	3.5	3.2	2.6	6.3	8.6	-4.2	-4.5	5.8
Implicit price deflator.....	4.8	6.8	10.3	5.3	7.7	14.5	12.3	10.3
Chain price index.....	4.9	7.2	11.5	6.2	8.1	13.8	13.9	11.9
Fixed-weighted price index.....	4.9	7.3	11.8	6.4	8.4	14.5	14.0	13.1
Services:								
Current dollars.....	12.5	12.7	9.1	13.8	10.6	15.8	10.4	15.5
1972 dollars.....	4.9	5.1	1.4	5.5	3.2	7.1	2.5	4.3
Implicit price deflator.....	7.3	7.3	7.5	7.9	7.2	8.2	7.7	10.7
Chain price index.....	7.3	7.3	8.3	7.8	7.2	8.0	8.2	11.1
Fixed-weighted price index.....	7.4	7.3	8.2	7.8	7.3	8.1	8.2	11.2
Gross private domestic investment:								
Current dollars.....	24.8	15.9	34.8	4.5	17.1	3.6	25.2	-1.7
1972 dollars.....	15.4	7.1	15.7	-5.0	6.6	-5	8.5	-10.6
Implicit price deflator.....								
Chain price index.....								
Fixed-weighted price index.....								
Fixed investment:								
Current dollars.....	20.8	17.0	32.8	12.3	17.4	5.6	8.5	19.4
1972 dollars.....	12.1	7.1	19.3	1.2	7.5	-1.0	-2.7	8.2
Implicit price deflator.....	7.8	9.2	11.3	11.0	9.2	6.7	11.5	10.4
Chain price index.....	7.8	9.5	12.0	11.2	10.0	7.6	11.9	11.2
Fixed-weighted price index.....	8.2	9.7	12.6	11.5	10.6	7.7	12.0	11.5
Nonresidential:								
Current dollars.....	14.9	16.7	33.3	13.7	19.3	12.9	9.6	22.4
1972 dollars.....	8.6	8.4	23.2	3.9	11.3	4.8	-8	11.8
Implicit price deflator.....	5.8	7.7	8.2	9.4	7.2	7.7	10.6	9.6
Chain price index.....	6.1	7.9	8.8	9.3	7.6	7.8	10.8	10.0
Fixed-weighted price index.....	6.3	8.0	9.3	9.5	8.0	8.2	10.7	10.2
Structures:								
Current dollars.....	9.3	22.2	60.1	25.9	25.9	2.4	29.1	21.8
1972 dollars.....	2.1	12.2	42.2	12.3	12.7	-5.6	19.0	7.1
Implicit price deflator.....	7.1	8.9	12.6	12.1	11.8	8.5	8.5	13.7
Chain price index.....	6.8	9.2	12.5	12.7	12.2	9.1	10.7	11.9
Fixed-weighted price index.....	6.5	9.0	12.4	12.5	11.6	9.1	10.9	12.0
Producers' durable equipment:								
Current dollars.....	17.9	14.1	21.4	7.7	15.8	19.0	.2	22.8
1972 dollars.....	11.7	6.7	15.6	.2	10.7	10.1	-8.9	14.1
Implicit price deflator.....	5.5	6.8	5.0	7.4	4.6	8.2	10.0	7.7
Chain price index.....	5.8	7.3	7.1	7.6	5.1	7.1	10.8	9.0
Fixed-weighted price index.....	6.1	7.4	7.4	7.7	5.7	7.6	10.5	9.0
Residential:								
Current dollars.....	35.0	17.5	32.0	9.5	13.5	-8.5	6.1	13.0
1972 dollars.....	20.7	4.2	11.0	-4.9	-1.1	-14.3	-7.2	-5
Implicit price deflator.....	11.8	12.8	18.9	15.2	14.8	6.7	14.3	13.6
Chain price index.....	11.8	12.9	18.7	15.2	15.1	7.0	14.3	13.7
Fixed-weighted price index.....	11.8	12.8	18.6	15.0	15.1	7.0	14.3	13.7

	1977	1978	1978			1979		
			II	III	IV	I	II	III
			Seasonally adjusted					
Percent		Percent at annual rate						

Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes (8.9)—Continued

Exports:								
Current dollars.....	7.7	17.8	54.7	16.8	22.3	26.4	9.1	43.5
1972 dollars.....	2.4	10.6	38.2	10.2	7.1	11.5	-3.1	22.6
Implicit price deflator.....	5.2	6.5	12.0	6.0	14.2	13.4	12.6	17.1
Chain price index.....	5.2	6.1	11.0	7.1	13.3	12.8	11.9	18.3
Fixed-weighted price index.....	5.3	6.0	10.6	6.9	13.8	12.9	12.4	18.8
Imports:								
Current dollars.....	19.6	17.1	13.6	14.3	16.9	9.2	33.2	32.6
1972 dollars.....	9.7	11.1	6.5	7.0	10.2	-3.8	12.1	-1.7
Implicit price deflator.....	9.0	5.4	6.7	6.8	6.1	13.5	18.9	35.0
Chain price index.....	7.7	7.7	10.3	4.1	8.6	13.7	24.4	35.2
Fixed-weighted price index.....	8.1	8.0	10.0	4.0	9.1	14.1	21.2	29.5
Government purchases of goods and services:								
Current dollars.....	9.7	9.9	8.8	12.3	12.2	5.6	5.8	9.6
1972 dollars.....	2.0	1.8	.9	5.0	1.8	-1.8	-3.3	1.4
Implicit price deflator.....	7.5	8.0	7.8	6.9	10.2	7.6	9.4	8.1
Chain price index.....	7.6	7.7	7.1	7.6	9.5	9.4	9.0	9.4
Fixed-weighted price index.....	7.5	7.8	7.1	7.6	10.0	9.4	9.2	9.8
Federal:								
Current dollars.....	11.3	5.7	-7.0	11.7	18.7	12.1	-4.6	2.5
1972 dollars.....	4.4	-2.0	-12.3	8.2	3.2	7.2	-11.3	-1.2
Implicit price deflator.....	6.6	7.8	6.1	3.2	15.0	4.6	7.5	3.8
Chain price index.....	6.8	7.1	5.6	5.5	13.0	7.6	7.3	8.3
Fixed-weighted price index.....	7.0	6.9	5.2	5.3	12.8	8.2	7.9	9.6
State and local:								
Current dollars.....	8.7	12.4	18.5	12.6	8.9	2.3	11.9	13.6
1972 dollars.....	.6	4.0	9.3	3.3	1.0	-6.6	1.6	2.9
Implicit price deflator.....	8.1	8.1	8.4	9.0	7.8	9.5	10.1	10.4
Chain price index.....	8.0	8.0	8.0	8.7	7.7	10.3	9.9	10.0
Fixed-weighted price index.....	7.9	8.3	8.4	9.1	8.2	10.1	10.0	9.9
Addenda:								
Final sales:								
Current dollars.....	11.0	12.1	19.3	12.3	14.8	11.0	4.2	15.4
1972 dollars.....	4.8	4.4	8.7	4.6	5.7	1.1	-3.9	6.5
Implicit price deflator.....	5.9	7.4	9.8	7.4	8.6	9.8	8.5	8.3
Chain price index.....	6.3	7.4	9.4	8.2	8.6	9.7	8.9	8.7
Fixed-weighted price index.....	6.4	7.5	9.6	8.3	8.8	9.9	9.5	9.8
Gross domestic product:								
Current dollars.....	11.5	12.0	19.6	11.1	14.8	10.1	6.9	11.6
1972 dollars.....	5.3	4.4	8.1	3.6	5.6	.9	-2.1	3.7
Implicit price deflator.....	5.9	7.3	10.6	7.2	8.7	9.1	9.2	7.6
Chain price index.....	6.2	7.4	9.4	8.2	8.7	9.6	8.7	8.3
Fixed-weighted price index.....	6.4	7.5	9.7	8.3	8.9	9.9	9.4	9.5
Business:								
Current dollars.....	11.9	12.4	21.9	11.7	15.5	10.1	7.0	12.2
1972 dollars.....	5.9	4.7	9.2	3.9	6.4	1.0	-2.5	4.0
Implicit price deflator.....	5.6	7.3	11.6	7.5	8.5	9.1	9.8	7.9
Chain price index.....	6.0	7.4	10.2	8.6	8.5	9.7	9.1	8.7
Fixed-weighted price index.....	6.2	7.6	10.5	8.8	8.7	10.0	10.1	10.2
Nonfarm:								
Current dollars.....	12.1	12.4	22.1	11.9	14.9	9.8	7.5	11.0
1972 dollars.....	5.8	5.4	11.0	4.5	6.6	1.7	-2.8	2.3
Implicit price deflator.....	5.9	6.7	10.0	7.0	7.8	7.9	10.6	8.5
Chain price index.....	6.0	6.9	9.0	8.7	7.6	8.5	10.1	9.2
Fixed-weighted price index.....	6.5	7.0	9.3	8.9	7.7	8.5	11.3	11.0
Disposable personal income:								
Current dollars.....	10.2	11.7	12.7	11.4	13.8	13.0	7.7	9.7
1972 dollars.....	4.2	4.6	4.0	4.2	6.4	2.1	-1.4	.2

* Revised.
 NOTE.—Table 27: The implicit price deflator for GNP is a weighted average of the detailed price indexes used in the deflation of GNP. In each period, the weights are based on the composition of constant-dollar output in that period. In other words, the price index for each item is weighted by the ratio of the quantity of the item valued in 1972 prices to the total output in 1972 prices. Changes in the implicit price deflator reflect both changes in prices and changes in the composition of output. The chain price index uses as weights the composition of output in the prior period, and, therefore, reflects only the change in prices between the two periods. However, comparisons of percent changes in the chain index also reflect changes in the composition of output. The fixed-weighted price index uses as weights the composition of output in 1972. Accordingly, comparison over any timespan reflect only changes in prices

Proposition 13: One Year Later

IN June 1978, the California voters approved an initiative—known as Proposition 13—that reduced property taxes paid to local governments by about \$6 billion in the fiscal year ending June 30, 1979.¹ The reduction, which amounted to about 15 percent of State and local government own-source revenues in California and one-half of property taxes, set in motion a major change in the way local governments in the State finance their activities.

Tax reduction had substantial appeal to voters. Assessed property values had increased sharply in recent years. Further increases just before the vote were seen as precursors of continued or accelerated increases in property taxes, even though for many property owners taxes had risen less sharply than assessments, because some jurisdictions had reduced tax rates and the State has several tax relief programs in effect. The presence of an accumulated State surplus, variously placed at \$3 to \$6 billion in public discussions in the months before the vote, was seen as evidence that major tax reductions were feasible. Their feasibility was confirmed by State enactment, after the approval of Proposition 13, of a reduction in State income taxes of about \$1 billion for fiscal year 1979—a one-time cut of \$0.6 billion and a permanent cut of about \$0.3 billion.

Proponents of Proposition 13 argued that lower property taxes would attract new investment, generate higher profits and personal incomes, create more private employment, and slow the growth of the public sector of the State. Although a few of the economic indicators that are available suggest that the California economy fared better than did the U.S. economy in the year since

the proposition became law, the State's economic growth had been stronger than in the nation for several years, and the data available do not demonstrate an improvement in California beyond that which might have been expected in the absence of the proposition. The strength of California's economy—bolstered by a recent upsurge in the State's aerospace industry—probably facilitated the public sector's adjustment to the proposition.

The first part of this article discusses some of the changes that have occurred in the private sector over the past year. The second part discusses the impact of the proposition on governments within the State.

Private sector

A substantial part of the effect of Proposition 13 on the private sector was probably evident in the third quarter of 1978. For example, firms accruing property tax liabilities could reduce reserves held for their fall tax bill, freeing funds for other purposes, and income of residential property owners

was increased as lending institutions adjusted the property tax component of payments from owners of mortgaged property to reflect the lower property tax liabilities. (In the national income and product accounts, property taxes are a business expense, so the homeowners' share of this tax reduction appeared as higher rental income, as did the share of persons not primarily engaged in real estate business who rent property; the share of unincorporated businesses owning residential, industrial, or commercial property appeared as higher proprietor's incomes. For corporations paying property taxes, before-tax corporate profits was raised.)

Personal Income.—Personal income in California increased 13.5 percent from the second quarter of 1978 to the second quarter of 1979, compared with 12 percent for the United States. (All of the following comparisons are from second quarter to second quarter, unless otherwise specified.) From 1977 to 1978, California personal income had increased 12.5 percent, compared with 12 percent for the nation. Although the difference in growth between California

Table 1.—Comparison of Selected Economic Indicators, California and United States

	California			United States		
	1977	1978	1979 ^p	1977	1978	1979 ^p
Second quarter						
Personal income (seasonally adjusted, billions of dollars).....	43.1	48.6	55.2	375.3	420.2	470.8
Retail sales (billions of dollars).....	19.0	21.0	24.7	177.6	196.0	220.1
Housing starts (thousands of units).....	66.6	69.2	59.6	514.9	593.7	530.9
Private employment (millions).....	7.5	8.0	8.4	75.0	78.4	81.0
Unemployment rate (percent).....	8.3	7.1	6.0	6.9	5.8	5.7
Percent change from second quarter of preceding year						
Personal income.....	12.6	12.6	13.7	10.7	11.9	12.1
Retail sales.....	10.6	10.4	17.4	10.3	10.4	12.3
Housing starts.....	23.6	3.9	-13.9	30.8	15.3	-10.6
Private employment.....	4.9	7.1	4.9	3.7	4.5	3.5

^p Preliminary.

Sources: U.S. Department of Labor, Bureau of Labor Statistics; F. W. Dodge Division, McGraw-Hill Information Systems Company; U.S. Department of Commerce, Census Bureau.

1. See the September 1978 SURVEY OF CURRENT BUSINESS for a detailed discussion of Proposition 13.

Table 2.—State of California General Fund Summary

[Billions of dollars]

	Fiscal Year		
	Actual		Estimate
	1978	1979	1980
Accumulated surplus, beginning of year.....	1.8	3.9	2.7
Receipts.....	13.7	15.2	19.3
Expenditures.....	11.6	16.3	20.0
Regular.....	11.6	12.0	15.1
Proposition 13 bail-out.....		4.3	4.9
Education.....		2.5	3.6
Health and welfare.....		1.0	1.3
Block assistance.....		.9	
Accumulated surplus, end of year.....	3.9	2.7	2.0

NOTE.—Reported expenditures for fiscal year 1979 are \$17.1 billion, and the reported surplus (for the end of 1979 and the beginning of 1980) is \$1.9 billion. A \$0.8 billion loan fund, part of the bail-out, was removed from the general fund during fiscal year 1979. As of June 30, 1979, it had not been restored to the general fund. In this table, the loans have been removed from expenditures and added to the surplus at the end of the year.

Source: State of California General Fund Statements, State Controller's Office.

and the nation was larger—1.5 percentage points—in 1979 than in 1978, it was less than in 1977, when the difference was 2 percentage points (table 1). On a per capita basis the difference is much less pronounced; the increase in California in those years never exceeded the national increase by more than 1 percentage point.

Retail sales.—Retail sales in California increased 17.5 percent from the second quarter of 1978 to the second quarter of 1979, compared with about 12 percent for the United States. In the 2 prior years, there had been little difference between retail sales growth in the State and the nation—both increased about 10.5 percent. The 1979 growth in California might have been even stronger had it not been for the gasoline shortage, which slowed retail sales growth during the second quarter.

Housing.—Housing starts declined 14 percent in California from the second quarter of 1978 to the second quarter of 1979, compared with a 10.5 percent decline in the United States (table 1). In 1978, starts had increased 4 percent in California and 15 percent in the nation. Housing construction, however, is subject to a substantial extent to regional conditions. For example, it recovered sooner from the 1974–75 recession in California than in the rest of the nation, and it increased much more strongly from 1975 to 1977 in California than in the nation. Accordingly, it is not clear that the

differences in 1978 and 1979 are more than differences in cyclical timing.

However, Proposition 13 may have affected longer-run prospects for housing construction or aspects of housing other than construction. First, the tax reduction lowered the cost of homeownership, and may have eliminated uncertainty about future tax increases as a disincentive to buying a house. On the other hand, many local governments greatly increased charges (or imposed new ones) for various construction licenses and permits, because taxes on the property would no longer be sufficient to fund the public services required by the residents. In many jurisdictions such charges were increased as much as tenfold; in one locality, they were increased to as much as \$15,000 per residential unit.

Second, under provisions of Proposition 13, assessments are at actual market value for newly constructed units as well as for existing units that changed hands after June 30, 1978. The assessed value for other units is

Table 3.—Total Local Government Employment in California

[Thousands, as of June]

	Total	Education	Other
1977.....	1,215	725	490
1978.....	1,285	758	507
1979 *.....	1,204	725	479

* Estimate.

Source: Unpublished data, California Employment Development Department.

that in effect in fiscal year 1976—generally 15–25 percent of the current market value. As a result, the tax burden for new units and for existing ones that changed ownership is heavier than for existing units that did not change ownership. So far, it appears that these provisions may have slowed sales of existing structures somewhat. Sales of existing houses, which had increased about 8 percent in 1978, increased only 2.5 percent in 1979. However, a deceleration of this magnitude is not far out of line with the other developments in housing in California mentioned earlier.

Finally, Proposition 13 may have other effects on the distribution of the property taxes. Studies indicate that even before the proposition passed, the proportion of property taxes paid by owners of commercial and industrial property had declined in California, and that paid by owners of single-family houses had increased. In 1973, single-family residences accounted for 32 percent of property taxes paid; by 1978, the proportion had risen to 44 percent. Because assessments now rise to full market value when ownership changes, when property prices are increasing the distribution of property taxes will shift toward types of properties where ownership changes frequently. It has been suggested that the average holding period for commercial and industrial property may be about 30 years in California, while that for residential property is about 6 years. Thus, assuming that property prices continue to increase, the shift that occurred between 1973 and 1978 will be accelerated by the assessment provisions of Proposition 13. This accelerated shift in the distribution of the property tax is among the most significant economic effects of the proposition.

Employment.—Private employment in California increased about 5 percent from the second quarter of 1978 to the second of 1979, compared with 3.5 percent in the United States. The 1.5 percentage point difference between the growth of private employment in California and in the nation was smaller than in 1978, but slightly larger than in 1977.

The unemployment rate for California for recent years has been higher than the national average, but has declined faster. In the second quarter of 1978, the unemployment rate for California was 7.1 percent, compared with 5.8 percent for the United States. In 1979, California's rate declined 1 percentage point while the U.S. rate was unchanged.

Public sector

While proponents of Proposition 13 focused their arguments on the stimulative effects of the proposition on the private sector, opponents feared an immediate and significant reduction in the level of local government services. Local government reactions during the summer and fall of 1978 included cancellation of most summer school programs, reductions in free adult education programs, and cutbacks in capital spending plans. However, overall reductions in service levels were not severe, largely because the State intervened to finance local operations with funds from its accumulated surplus. In addition, the imposition of charges or increases in existing charges for services helped finance services. These charges were most apparent in enterprise special districts, such as water suppliers. New or increased fees for permits related to new construction were an important source of revenue for some localities. Use of accumulated surpluses at the local government level also helped to avoid service reductions.

State assistance.—At the time the proposition was approved, the State of California had an accumulated general-fund surplus of almost \$4 billion (table 2). The first reaction of the State government to Proposition 13's approval was to pass legislation—referred to as the "bail-out"—to use this surplus to ameliorate the effects of the property tax reduction on local governments during the fiscal year ending June 30, 1979. In that year, the bail-out amounted to \$5.1 billion, \$4.3 billion of grants and \$0.8 billion of loans to ease cash flow problems. Less than \$50 million of the loan allocation was used, and the loans were repaid by June 1979. The grant assistance consisted of \$2.5 billion for

education, \$1 billion for specific health and welfare programs, and \$0.9 billion for block assistance to cities and counties. However, the net amount of bail-out to local governments was only \$3.7 billion, because State payments of \$0.6 billion under existing property tax relief programs were lost as a result of Proposition 13. These State payments to local governments, referred to as subventions, pay a portion of the tax bills of specified classes of property owners. As individual property tax bills were reduced by Proposition 13, so were amounts paid by the State.

The bail-out legislation imposed several preconditions on local governments. They were required to freeze the pay levels of their employees in fiscal year 1979. (This provision was later declared unconstitutional by the California Supreme Court.) They were also required to use their accumulated surpluses (in excess of specified reserves set aside for planned capital purchases) to offset some of the property tax revenue loss. It has been estimated that local surpluses totaled \$2.5 billion at the end of fiscal year 1978, largely in counties, cities, and school districts. Overall, county surpluses were run down substantially during fiscal year 1979. City and school district surpluses apparently were little affected, although some localities were forced to cover substantial portions of their operating expenses from reserves originally intended for capital outlays.

In July 1979, the California legislature enacted a second bail-out measure for the fiscal year ending June 30, 1980. The second bail-out—about \$4.9 billion—modified in several ways the fiscal assistance provided to local governments. The State government committed itself to finance from its revenues at least 90 percent of non-Federal costs for Aid to Families with Dependent Children, Supplemental Security Income, and Medicaid. (Before 1979, California and New York were the only states where local governments funded from their own revenues significant proportions of these programs.) Also, \$0.8 billion of property taxes was shifted from school districts to cities and counties, and the State education bail-out was increased to

make up the tax loss. This shift did not increase the amount of bail-out to cities and counties, because the block assistance of \$0.9 billion in the 1979 bail-out was not extended to 1980.

Public employment.—There were some immediate reductions in local government employment as a result of Proposition 13, but the massive layoffs feared by some California observers did not occur. Local government employment in the State declined about 60,000 from mid-1978 to mid-1979 (table 3). Layoffs probably did not exceed 17,000 and attrition accounted for the remainder of the reduction. There are indications that local government employment declined sharply—perhaps as much as 100,000—from mid-1978 to January 1979. Thus, the mid-1979 employment reflects some recovery.

School districts.—Because almost all revenues raised by California school districts before Proposition 13 were property taxes, the proposition and the subsequent State bail-out had their most pronounced effects on the financing of public education. As a result, there was a sharp increase in the proportion of spending for elementary, secondary, and community college education financed by the State Government (table 4). Increased State funding created apprehension among members of some groups (such as State-wide parent-teacher organizations and associations of school board members) that increased State control over program content would follow. As will be explained below, to some extent this seems to have occurred as a result of provisions of the fiscal year 1979 bail-out legislation for education.

In 1978, locally generated revenues accounted for about 55 percent of total education revenues, and direct Federal grants to school districts in California accounted for 2 percent. The remaining State share—43 percent—(including pass-throughs of Federal grants to the local governments) is of two types: property tax subventions, and direct payments to school districts in support of specific educational programs mandated by the State.

In 1979, locally generated revenues declined to 35 percent of total education revenues as a result of reduced

Table 4.—Source of Receipts for Local Education in California

[Billions of dollars]

	Fiscal year		
	Actual		Estimate
	1978	1979	1980
Receipts.....	8.6	8.7	9.0
State grants			
Regular.....	3.6	3.0	3.0
Bail-out.....		2.5	3.6
Locally raised receipts			
Property taxes.....	4.3	2.5	1.7
Other.....	.5	.5	.5
Federal grants.....	.2	.2	.2
Addendum: Locally raised receipts as a percent of total receipts.....	55.6	34.5	24.4

Sources: Unpublished Census Bureau data, State of California general funds statements, and BEA.

property taxes and increased State payments through the bail-out mechanism. The 1979 bail-out provided \$2.5 billion to the local education system. This assistance was partly offset by a decline of \$0.6 billion in other State grants, about one-half due to the decline in subventions and one-half related to declining school enrollments and to completion of a major construction program. Property tax receipts of school districts were \$1.8 billion lower as a result of the proposition, so that total funds available during fiscal year 1979 were slightly higher than during fiscal year 1978. However, the 1979 bail-out legislation required that certain programs, such as those for the handicapped and the teaching of English as a second language for immigrants, be fully maintained—"held-harmless". With prices rising, current-dollar outlays for those programs increased and funds available for other programs, perhaps including some ranked with a higher priority by local school officials, were reduced. In 1979, programs most often cut back were summer school classes (most of them cancelled, except for seniors in high school) and adult education courses.

Locally generated revenues will decline further in fiscal year 1980, to about 24 percent of total education revenues. As already noted, the 1980 bail-out legislation required that approximately \$0.8 billion in property tax revenues be

shifted from school districts to cities and counties. The make-up of the revenue loss by increased State payments increases the share of local school funding provided by the State to almost 75 percent.

Other local governments.—Cities and counties in California historically have relied more heavily than school districts on nonproperty taxes. For these governments, the combined effect of State financial assumption of local responsibility for major portions of health and welfare costs, the ability to levy fees for specific services, and increased control over the disposition of what remains of property tax revenue, suggests that reductions in services beyond those already imposed in fiscal year 1979 will not be required. Reductions in services by cities and counties in 1979 included reductions in library hours and closing of some branches, and reduced hours or closings for swimming pools, parks and other recreational facilities. Many localities imposed new or increased charges for the use of such facilities to avoid closings. In smaller, rural counties, where dependence on property tax revenues was greater than for other general governments, program cuts probably were proportionally larger.

Special districts in California are of two general types: enterprise districts (such as water supply districts) whose charges for services cover all or most

operating costs, and non-enterprise districts (such as ambulance or mosquito-abatement districts) for which property taxes were the primary source of revenue. Enterprise districts have been able to increase fees to make up most of the property tax revenues lost through Proposition 13. The nonenterprise districts have been affected more adversely. Not only have they suffered a sharp decline in property tax revenues, but the 1979 bail-out legislation granted counties an arbitrating role in allocating property tax revenues to special districts, so that county control over such operations has been significantly increased. It is likely that in the next few years some activities in the non-enterprise category will become county activities.

Future bail-out financing.—The State of California has been able to finance the local government bail-out largely from current revenues. In fiscal year 1979 the State surplus was used to finance only \$1.2 billion of the bail-out program; the remainder was financed from current revenues and from an apparent slow-down in the growth of other expenditures.

Even though State expenditures are expected to increase more rapidly in 1980, it is estimated that less than \$1 billion of the surplus will be needed to finance the program. The growth of State revenues appears to be sufficient to finance the entire bail-out from current revenues by fiscal year 1982. Thereafter the State surplus could begin to increase again, in the absence of new spending programs or future tax cuts.

However, other initiatives—either approved or under consideration—will affect the fiscal situation in California. An initiative approved by the voters on November 6 placed a constitutional limit on public spending by indexing its growth to population growth and inflation. A proposal to reduce the State income tax by 50 percent may be on the ballot in June 1980. Should such a measure be approved, large spending reductions would be required of the public sector in California.

By JAMES C. BYRNES, GERALD F. DONAHOE, MARY W. HOOK, and ROBERT P. PARKER

Monthly Estimates of Personal Income, Taxes, and Outlays

BEA now publishes monthly estimates of all components of the personal income and outlay account of the national income and product accounts (NIPA's). The personal income and outlay account, which is shown for 1978 in table A, provides important information for the analysis of the economic activities of persons—one of the major groups in the economy. Previously, estimates were available for all components of the account only on an annual and quarterly basis. The estimates were in tables 2.1, 2.3, and 2.4 of the July issues of the *SURVEY OF CURRENT BUSINESS* and in tables 10 and 11 of the "National Income and Product Tables" in each issue of the *SURVEY*. Estimates have long been available on a monthly basis for personal income and its components. They were in the S-pages in the *SURVEY* and in table 2.2 of the July issues.

The newly available monthly series are personal tax and nontax payments, personal consumption expenditures (PCE) in current and constant dollars, interest paid by consumers to business, and personal transfer payments to foreigners (net). These new series make possible the publication of the following derived series: total and per capita disposable personal income (DPI) in current and constant dollars, personal outlays, personal saving, and the personal saving rate (personal saving as a percentage of DPI). The new series resulted from BEA's efforts for the past several years to expand the number of components of GNP that are published on a monthly basis. Estimates of constant-dollar manufacturing and trade inventories and sales were published for the first time in Part I of the August 1979 *SURVEY*.

The tables that follow show the full detail for the new series and the pre-

viously published total personal income series for the period since January 1959. Monthly estimates of the new series are not available for the period before January 1959. Table B presents monthly estimates of total personal income and the new series. Tables C and D present current- and constant-dollar monthly estimates of PCE by major type of product. Table E presents the associated implicit price deflators. Tables C, D, and E show estimates of the three major product types—durable goods, nondurable goods, and services; tables C and D also show more detailed estimates by type of product. The formats of these three tables differ slightly from those of tables 11 and 26 of the monthly "National Income and Product Tables" and of tables 2.3, 2.4, and 7.11 of the July issues of the *SURVEY*. For tables C and D, expenditures for fuel oil and coal are not available monthly and are included with other nondurables, and the breakdown of expenditures for household operation—electricity and gas, and other household operations—is not available monthly. Table E shows deflators only for the three major product types.

The major series of the personal income and outlay account will be reported in a monthly press release and, beginning in December, in the S-pages of the *SURVEY*. The detailed series will be available on request at the time of the press release.

Two aspects of the new estimates should be noted. First, price data from the monthly Consumer Price Index (CPI) that are needed to prepare the constant-dollar estimates of PCE are not available when current-dollar estimates for the latest month are prepared. Thus, estimates of the implicit price deflator for PCE and of constant-

dollar DPI and PCE are not shown for the latest month. Second, estimates of personal saving, a residual series, are subject to large erratic movements on a monthly basis. For this reason, BEA feels that it would be misleading to publish a saving rate that is the ratio of monthly personal saving to monthly DPI. Instead, the saving rate is calculated as the ratio of an unweighted centered 3-month moving average of personal saving to a similarly calculated average of DPI. This series is expected to be about as reliable, and to fluctuate about as much, as the present quarterly series. Because the saving rate is based on centered 3-month moving averages, a saving rate is not shown for the latest month, and the saving rate shown for the midmonth of each quarter is equal to the saving rate for the quarter, as now published.

Definitions and Methodology

Definitions of the components of the personal income and outlay account and of related series as well as a description of the methodology underlying the estimates are provided below in three sections. The first section presents the definitions and describes the sources and methods used to prepare the estimates of personal income and its components (table A, lines 7 through 23). The second section presents the definitions of the series on the disposition of personal income—personal tax and nontax payments, personal outlays, and personal saving—and describes the sources and methods used to prepare these estimates (table A, lines 1 through 6). The third section describes the sources and methods used to prepare the constant-dollar estimates, the implicit price deflators, and other related series.

Table A.—Personal Income and Outlay Account, 1978

[Billions of dollars]

Line		Line			
1	Personal tax and nontax payments.....	259.0	7	Wage and salary disbursements.....	1,103.3
2	Personal outlays.....	1,386.4	8	Other labor income.....	106.5
3	Personal consumption expenditures.....	1,350.8	9	Proprietors' income with inventory valuation and capital consumption adjustments.....	116.8
4	Interest paid by consumers to business.....	34.8	10	Farm.....	27.7
5	Personal transfer payments to foreigners (net).....	.8	11	Nonfarm.....	89.1
6	Personal saving.....	72.0	12	Rental income of persons with capital consumption adjustment.....	25.9
			13	Dividends.....	47.2
			14	Personal interest income.....	163.3
			15	Net interest.....	109.5
			16	Interest paid by government to persons and business.....	49.8
			17	Less: Interest received by government.....	30.7
			18	Interest paid by consumers to business.....	34.8
			19	Transfer payments to persons.....	224.1
			20	From business.....	9.2
			21	From government.....	214.9
			22	Less: Personal contributions for social insurance.....	69.6
	Personal Taxes, Outlays, and Saving.....	1,717.4		Personal Income.....	1,717.4

Further information on the source data underlying the estimates are available on request from BEA or from the source agencies. Much of the information is from the Bureau of Labor Statistics (BLS), the Internal Revenue Service (IRS), or the Bureau of the Census. Data published by BLS are described in the *Handbook of Labor Statistics*. Tax return tabulations prepared by the IRS are described in the *Statistics of Income* reports series. Estimates of retail sales, prepared by the Bureau of the Census, are described in the *Current Business Reports* series.

The monthly estimates are adjusted for seasonal variation; quarterly estimates are the sum of the monthly estimates. Most of the estimates are adjusted by BEA using the X-11 variant of the Census Method II Seasonal Adjustment Program. In a few cases, the series are adjusted by the source agency. Monthly and quarterly estimates of personal income and outlays unadjusted for seasonal variation are not available except for quarterly PCE, primarily because there are no underlying unadjusted data for a number of components. For such components, monthly and quarterly series are prepared by interpolating between annual estimates and extrapolating past trends. Quarterly unadjusted PCE by major type of product are shown once a year in table 2.5 of "Seasonally Unadjusted NIPA Estimates" in the August issues of the SURVEY. Monthly

unadjusted PCE estimates are not available.

Personal income

Personal income is the income received by persons from all sources, that is, from participation in production, from transfer payments from government and business, and from government interest, which is treated like a transfer payment. Persons consist of individuals, nonprofit institutions, private noninsured welfare funds, and private trust funds. Proprietors' income is treated in its entirety as received by individuals. Life insurance carriers and private noninsured pension funds are not counted as persons, but their saving is credited to persons. Personal income is the sum of wage and salary disbursements, other labor income, proprietors' income, rental income of persons, dividends, personal interest income, and transfer payments, less personal contributions for social insurance.

Because the bulk of personal income is derived from production, personal income is used widely as an indicator of economic activity. However, it is not a measure of the value of national output: not only does it include certain incomes that do not accrue in production (transfer payments and government interest), but it also excludes certain incomes that do accrue in production that are not distributed to persons (e.g., undistributed corporate profits and contributions for social insurance).

Wage and salary disbursements consists of the monetary remuneration of employees, including the compensation of corporate officers; commissions, tips, and bonuses; and receipts in kind that represent income to the recipients.

Annual estimates are prepared separately for about 60 industries. For most private industries, the estimates are based on a summation of quarterly wage data compiled from reports filed with State employment security agencies by employers subject to State unemployment insurance tax. For industries where the tax is not mandatory and, consequently, the tabulations do not provide complete coverage, a variety of sources is used: for farms, data collected by the Department of Agriculture (USDA) in an annual survey of farm production expenses and a quarterly survey of farm employment and wage rates; for railroads, data from the Interstate Commerce Commission; for private households, employment and hours data collected by the Census Bureau in the Current Population Survey and various components of the CPI; and for nonprofit membership organizations and educational services, tabulations prepared by professional and trade associations.

For manufacturing, payrolls are divided between wages and salaries based on payroll data from the Census

Bureau's Annual Survey of Manufactures. The proportion of total manufacturing payrolls allocated to wages is derived by taking the ratio of production worker earnings to total earnings—including earnings of workers at central administrative offices and auxiliaries. When these data are not available, wages are derived by a similar procedure that is based on annual averages of BLS monthly data on production and non-supervisory workers and all workers.

Annual estimates of wages and salaries of Federal civilian employees are derived from monthly reports prepared by the Office of Personnel Management (formerly the Civil Service Commission) supplemented by annual data from the *Budget of the United States*, published by the Office of Management and Budget, and by reports from individual Government agencies. Military wages and salaries are based on data from the U.S. budget and, for payments-in-kind, on reports prepared by the Department of Defense (DOD). State and local government wages and salaries are prepared by interpolating and extrapolating Census Bureau employment and payroll data for October of each year by the product of BLS monthly State and local government employment data and a BEA estimate of average earnings.

Monthly estimates of wages and salaries for most private industries are prepared by interpolating and extrapolating annual estimates by the product of employment, hours, and earnings from the BLS monthly survey of nonagricultural establishments. For manufacturing industries, wages and salaries are estimated separately. The series used for wages is the product of BLS data on the number of production workers on the payroll, average weekly hours for which pay is received, and average hourly earnings (including premium pay for overtime work). The series used for salaries is the product of the number of supervisory, clerical, and other nonproduction workers, and straight-time hourly earnings (i.e., earnings excluding overtime) of production workers in that industry. Under this procedure, average weekly hours for which salaried workers are paid are

assumed to remain constant; straight-time hourly earnings of wage earners and hourly earnings of salaried workers are assumed to change by the same percentage during a year.

The BLS survey from which employment, hours, and earnings data are derived covers the pay period that includes the 12th of the month. When this period is not representative of the entire month—because of strikes, severe weather conditions, holidays, etc.—BEA adjusts the data to represent the entire month.

Monthly estimates of farm wages and salaries are prepared by interpolating and extrapolating annual estimates by USDA survey data on farm employment and wage rates. Estimates for private households are prepared by interpolating and extrapolating annual payrolls by a series on monthly employment from the Current Population Survey and a BEA estimate of average earnings. Data for Federal civilian wages and salaries are available monthly from the Office of Personnel Management. Monthly estimates of military wages and salaries are based on "strength" figures provided by the DOD and a BEA estimate of average earnings. Annual State and local government wages and salaries are interpolated and extrapolated by monthly employment estimates from the BLS establishment survey and a BEA estimate of average earnings.

Other labor income includes employer contributions to private pension and welfare funds, and directors' fees.¹

Annual estimates are prepared separately for each major type of fund. For all but the latest year, employer contributions for private pension funds are based on annual IRS tabulations of corporate, partnership, and proprietorship tax returns. For group health and group life insurance, estimates are based on annual data on total premiums paid for such insurance published by the Department of Health, Education, and Welfare (HEW) and the percentage of these premiums paid by employers, tab-

ulated by the U.S. Chamber of Commerce. For workmen's compensation, estimates are based on data from HEW and trade associations. For the latest year, these estimates are prepared by extrapolating past trends adjusted for changes in employment.

Monthly estimates for other labor income as a whole are prepared by interpolating and extrapolating annual estimates by BLS employment estimates.

Proprietors' income with inventory valuation and capital consumption adjustments is the monetary income and income in kind of proprietorships and partnerships, including the independent professions, and of producers' cooperatives. Interest and dividend income received by proprietors and rental income received by persons who are not primarily engaged in the real estate business are excluded. The inventory valuation and capital consumption adjustments are described below.

Annual estimates of proprietors' income are prepared in two parts—farm and nonfarm. Farm proprietors' income is based on net farm income published by the Department of Agriculture (USDA). BEA estimates of corporate farm profits and salaries paid to corporate officers are subtracted from the USDA measure to derive the share accruing to proprietorships and partnerships. The BEA estimates of corporate profits and officers' salaries are derived from annual IRS tabulations of corporate tax returns. Nonfarm proprietors' income, except for producers' cooperatives, is based on IRS tabulations of partnership and proprietorship tax returns adjusted for coverage deficiencies and to conform to NIPA concepts. The largest adjustment is the incorporation of the results of audits conducted after the returns are filed. The audit results are based on the periodic IRS Taxpayer Compliance Measurement Program. An annual reconciliation of the IRS tabulations and the NIPA measure is in table 8.6 of the July issues of the SURVEY. For producers' cooperatives, the estimates are based on information from USDA. For the latest year when the IRS and USDA

1. Employer contributions to publicly administered funds such as old-age, survivors, disability, and hospital insurance, unemployment insurance, and civilian government employees retirement are excluded from other labor income and personal income.

tabulations are not available, the annual estimate of nonfarm proprietors' income is the sum of the monthly estimates described below.

Monthly estimates of farm proprietors' income are based on quarterly net farm income estimates published by USDA. The quarterly USDA series is adjusted by BEA in the same manner as the annual series; monthly estimates are prepared by interpolating between these quarterly totals and extrapolating past trends modified by special factors such as natural disasters or unusual changes in prices, subsidy payments, or crop yields.

Monthly estimates of nonfarm proprietors' income are the sum of separate industry estimates, which are prepared by interpolating and extrapolating annual estimates. For some industries, indicators of economic activity are used: construction, by the Census Bureau value of new single family housing put-in-place; retail trade, by Census Bureau retail store sales for firms operating less than 11 establishments; wholesale trade, by Census Bureau merchant wholesalers' sales; and services, by Census Bureau monthly receipts of selected services establishments. For most of the remaining nonfarm industries, past trends are used.

Inventory valuation adjustment is the change in the business inventories component of GNP, which is measured as the change in the physical volume of inventories valued in prices of the current period, less the change in the value of inventories reported by business (book value). Alternatively, the inventory valuation adjustment can be defined as the excess of the replacement cost of inventories used up over their historical acquisition cost. An inventory valuation adjustment is needed only for nonfarm proprietors' income, because the Department of Agriculture values inventories at replacement cost in measuring farm income.

Annual estimates are the sum of monthly estimates. Monthly estimates are calculated using inventory book values primarily from monthly surveys of the Census Bureau, price indexes primarily from the BLS Producer Price Index, and information on turnover

periods, inventory composition, and inventory valuation methods developed by BEA. The information developed by BEA on inventory valuation methods is based mainly on Census Bureau surveys.

Capital consumption adjustment is tax return-based capital consumption allowances—that is depreciation charges and accidental damage to fixed business capital—less capital consumption allowances based on estimates of economic service lives, straight-line depreciation, and replacement cost. This adjustment is made to proprietors' income and to rental income of persons, which is described below.

Depreciation charges for unincorporated nonfarm businesses and tenant-occupied housing are as reported on Federal income tax returns. Annual estimates of the tax return-based measure for nonfarm industries are derived by adding BEA estimates of accidental damage to fixed capital and other adjustments to the IRS tabulations of depreciation charges. (See table 8.7 in July issues of the SURVEY.) Estimates for the latest year, when the IRS tabulations are not available, are prepared by extrapolating past trends. Estimates of the replacement cost measure are calculated by BEA from capital stock estimates.²

For farms, nonprofit institutions, and owner-occupied housing, depreciation charges are based on BEA calculations. Estimates of the replacement cost measure are calculated by BEA from capital stock estimates.

Monthly estimates of both the tax return-based and replacement cost measures are prepared by interpolating between annual estimates and extrapolating past trends.

Rental income of persons with capital consumption adjustment is the monetary income of persons from the rental of real property, except the income of persons primarily engaged in the real estate business; the imputed net rental income of owner-occupants of nonfarm dwellings; and the royalties received

by persons from patents, copyrights, and rights to natural resources. The capital consumption adjustment is described following proprietors' income.

Annual estimates of monetary net income from residential properties are based on the number of units and mean rent per unit collected by the Census Bureau in the Annual Housing Survey (AHS) and BEA estimates of expense items such as utilities, maintenance and repair, mortgage insurance, and property taxes. The portion of this estimate that accrues to persons, as distinguished from corporations and non-corporate business engaged in the real estate business, is based on information from the Decennial Census of Housing. Estimates of imputed net rental income of owner-occupied nonfarm residential properties are based on the number of units from the AHS and BEA estimates of the imputed rental value and expenses. The imputed rental value is derived from actual rents charged to comparable tenant-occupied units. For the latest year, the estimates of the number of tenant- and owner-occupied units are based on data collected by the Census Bureau in the Current Population and Housing Vacancy Surveys; mean rents are extrapolated by the CPI for rent.

Annual estimates of rental income of persons from nonresidential properties are based on IRS tabulations and government receipts and expenditures data. Gross income is calculated as the excess of rents paid by government and business over the rents they receive. Net rental income is derived by multiplying gross income by the ratio of net to gross income of noncorporate real estate operators as reported on tax returns. Income of nonfarm landlords from farm realty is based on Department of Agriculture data. Royalty income is based on IRS data reported on individual income tax returns. For the latest year, estimates are prepared by extrapolating past trends.

Monthly estimates of rental income of persons are prepared by interpolating between annual estimates and extrapolating past trends, with modifications

2. For a description, see "The National Income and Product Accounts of the United States: Revised Estimates, 1929-74," SURVEY OF CURRENT BUSINESS January 1976: Part I, page 6.

for natural disasters and changes in property tax rates.

Dividends is payments in cash or other assets, excluding stock, by corporations organized for profit to stockholders who are U.S. persons.

Annual estimates are derived from IRS tabulations of corporate income tax returns. BEA adjusts the IRS data to include Federal Reserve banks, Federal land banks, Federal home loan banks, and dividends received by persons from the rest of the world, and to exclude capital gains and return of capital distributions, dividends received by other U.S. corporations, and dividends paid to foreign residents and to private pension plans. IRS tabulations, balance of payments accounts, and other data are used to calculate these adjustments, which are shown in table 8.5 of the July issues of the SURVEY.

Estimates for the years since the latest IRS tabulation are extrapolated by information from the Federal Trade Commission for manufacturing, mining, and trade; from regulatory agencies for transportation and utilities; and from a BEA sample of publicly reporting companies for other industries.

Monthly estimates are derived at the all-industry level by interpolation and extrapolation of the annual estimates by dividends paid by large corporations, from a BEA sample.

Personal interest income is the interest income of persons from all sources. In addition to monetary interest flows, personal interest income includes flows of interest in kind (imputed interest). It is calculated as net interest (a component of national income), plus interest paid by government to persons and business, less interest received by government, plus interest paid by consumers to business. The last item consists of all interest paid by individuals in their capacity as consumers and, accordingly, excludes their interest payments on mortgages and home improvement loans because homeowners are treated as businesses in the NIPA's.

Annual estimates of domestic monetary net interest are derived from IRS tax return tabulations of interest paid and received by corporations, sole proprietorships, and partnerships, supple-

mented for a few industries with data from regulatory agencies (e.g., Federal Deposit Insurance Corporation, Federal Home Loan Bank Board, National Credit Union Administration) and trade sources. Foreign net interest is based on estimates from the balance of payments accounts. Imputed net interest is based on data from regulatory agencies and from IRS tabulations. Federal Government interest is derived by BEA from the *Budget of the United States* and from Treasury Department data. Estimates for years since the latest IRS tabulations are extrapolated by data from the Federal Trade Commission, Federal Deposit Insurance Corporation, and trade associations. State and local government interest is based on annual and quarterly Census Bureau survey data. Interest paid by consumers to business is the sum of the monthly estimates, which are based mainly on Federal Reserve data on outstanding consumer credit multiplied by applicable interest rates.

Monthly estimates of the components of net interest mentioned above are prepared by interpolating and extrapolating annual estimates by past trends or by an indicator series based on the product of debt outstanding, primarily based on regulatory agency reports, and appropriate interest rates. Monthly government interest flows are prepared by interpolating between annual estimates and extrapolating past trends. Foreign net interest estimates are prepared by interpolating between quarterly estimates from the balance of payments accounts and extrapolating past trends. The derivation of the monthly estimates of interest paid by consumers to business is described above.

Transfer payments to persons is income payments to persons, generally in monetary form, for which they do not render current services. It consists of business transfer payments and government transfer payments. Business transfer payments include corporate gifts to nonprofit institutions and bad debts incurred by consumers. Government transfer payments include payments under the following programs: Federal old-age, survivors, disability, and hospital insurance; supplementary

medical insurance; State unemployment insurance; railroad retirement and unemployment insurance; government retirement; workmen's compensation; veterans, including veterans life insurance; food stamps; black lung; supplemental security income; and direct relief. Government payments to nonprofit institutions, other than for work under research and development contracts, is also included.

Annual estimates of corporate gifts to nonprofit institutions and consumer bad debts are based on IRS tax return tabulations; preliminary estimates are based on extrapolations of past trends. Business liability payments, which also are included, are derived from insurance industry data. Federal Government transfer payments are derived largely from the *Budget of the United States*, Treasury Department data, and agency data on the individual programs. State and local government transfer payments are derived from Census Bureau surveys and from reports by Federal agencies that fund certain State and local government programs.

Monthly estimates of business transfer payments are prepared by interpolating between annual estimates and extrapolating past trends. Federal Government transfer payments are based largely on monthly Treasury Department data. State and local government transfer payments, for the most part, are prepared by interpolating between annual estimates and extrapolating past trends.

Personal contributions for social insurance includes payments by employees, self-employed, and other individuals who participate in the following programs: Federal old-age, survivors, disability, and hospital insurance; supplementary medical insurance; State unemployment insurance; railroad retirement insurance; government retirement; and veterans life insurance.

Annual estimates of contributions to Federal programs are derived from Social Security Administration data on taxable wages and salaries, Treasury Department data, and other agency information. Contributions to State and local programs are derived from the Census Bureau's annual *Finances of*

Employee Retirement Systems of State and Local Governments for State and local government retirement programs, and from Department of Labor data for temporary disability insurance.

Monthly estimates for total contributions to most programs are prepared by interpolating and extrapolating annual estimates by the product of monthly estimates of wages and salaries and effective tax rates.

Disposition of personal income

Personal tax and nontax payments is tax payments (net of refunds) by persons (except personal contributions for social insurance) that are not chargeable to business expense, and certain other personal payments to general government that it is convenient to treat like taxes. Personal taxes include income, estate and gift, and personal property taxes. Nontaxes include passport fees, fines and penalties, donations, and tuitions and fees paid to schools and hospitals operated mainly by government.

Annual estimates of Federal personal income tax withholdings are derived from Treasury Department monthly collections data adjusted for the average lag between the recording of payments by employers and collection by the Treasury. These collections include both income tax and Federal Insurance Contributions Act (FICA) payments. The latter payments, which are included in contributions for social insurance, are removed from collections by use of data on taxable wages from the Social Security Administration. Earnings not subject to withholding (quarterly declarations and final payments) and refunds are estimated from data in the *Budget of the United States* and the *Monthly Treasury Statement* published by the Treasury Department. State and local taxes are based on the Census Bureau's *Quarterly Summary of State and Local Taxes*.

Monthly estimates for withheld Federal and all State and local income taxes are prepared by interpolating and extrapolating annual estimates by wage and salary estimates adjusted for changes in effective tax rates. Most other taxes and nontaxes are prepared

by interpolating between annual estimates and extrapolating past trends.

Personal outlays is the sum of personal consumption expenditures, interest paid by consumers to business, and personal transfer payments to foreigners (net).

Personal consumption expenditures is goods and services purchased by individuals, operating expenses of nonprofit institutions, and the value of food, fuel, clothing, rent of dwellings, and financial services received in kind by individuals. Net purchases of used goods are also included. All private purchases of dwellings are classified as gross private domestic investment.

Purchases of durable goods—i.e., goods that have an average life of at least 3 years—are shown monthly in three categories: motor vehicles and parts, furniture and household equipment, and other durable goods. Motor vehicles and parts includes new and net purchases of used autos, trucks, and recreational vehicles, and tires, tubes, accessories, and other parts. Furniture and household equipment includes kitchen and other appliances, furniture, durable house furnishings, radio and television, records and record players, and musical instruments. Other durable goods includes jewelry; ophthalmic products and orthopedic appliances; books and maps; and wheel goods, durable toys, sports equipment, boats and pleasure aircraft.

Purchases of appliances and household equipment, except for structural items such as central air conditioning and heating systems and waste disposal systems, are included even when they are a part of a new home. (Purchases of structural items are included in the value of the home.) Replacement parts for durable goods purchased for owner installation are included, but replacement parts purchased with repair services are included in services.

Purchases of nondurable goods—i.e., goods that have an average life of less than 3 years—are shown monthly in four categories: food, clothing and shoes, gasoline and oil, and other nondurable goods. Food includes food and beverages consumed at home, purchases of meals and beverages including tips (other than reimbursable purchases made in

connection with business travel and entertainment), food furnished employees (including military), and food produced and consumed on farms. The value of food and beverages included in the cost of air transportation and private health care is excluded: these purchases are reflected in the appropriate service category. Clothing and shoes includes clothing issued to military personnel. Other nondurable goods includes fuel oil and coal, tobacco products, toilet articles and preparations, semidurable house furnishings, cleaning supplies and paper products, drug preparations and sundries, and expenditures abroad by U.S. residents less personal remittances in kind to foreigners.

Purchases of services are shown monthly in four categories: housing, household operation, transportation, and other services. Housing includes rent paid for tenant-occupied dwellings, the imputed rental value of owner-occupied dwellings, and purchases of lodging (other than reimbursable purchases made in connection with business travel and entertainment) at hotels, motels, lodging houses, and school dormitories. Household operation includes expenditures for utilities, telephone and telegraph, domestic service, repair of appliances and house furnishings, and miscellaneous household expenses. Because PCE includes the rental value of owner-occupied homes, expenses of home-ownership other than for utilities and appliances are not counted separately. Transportation includes expenditures (other than reimbursable purchases made in connection with business travel and entertainment) for local and intercity transportation; motor vehicle repair, storage, and rental; and net automobile insurance—i.e., insurance premiums less claims paid. Other services includes expenditures for medical care; personal business, such as life insurance, legal services, and the value of services furnished persons without payment by financial intermediaries; recreation; private education and research; religious and welfare activities; and foreign travel by U.S. residents less expenditures in the United States by foreigners.

Health insurance (included in medical

care) and casualty insurance (included in household operation) purchased from stock and mutual companies are accounted for as premiums paid by persons less benefits and dividends received by persons. Expenditures for life insurance are accounted for as the current expenses of life insurance carriers, and are all allocated to persons. The value of services furnished without payment by financial intermediaries except life insurance carriers generally is defined as property income earned by financial intermediaries less the interest they pay. A share of this total is allocated to persons based on their share of deposits held at the financial intermediaries. Medical care, private education and research, and religious and welfare activities include the operating expenses (including capital consumption allowances with capital consumption adjustment) of nonprofit institutions less their receipts from sales of clothing, meals, rooms, and entertainment, which are accounted for separately in PCE, and their receipts for research and development financed under contracts or grants from either business or government.

The level of PCE is set by benchmark estimates. Benchmark estimates for the years 1958, 1963, and 1967 are derived from the PCE final demand category of BEA's input-output tables.⁴ Estimates through 1967 are adjusted to agree with these benchmark estimates. Subsequent to 1967, monthly estimates are prepared by extrapolating the 1967 benchmark levels.⁵ Unless otherwise indicated, quarterly and annual estimates are the sum of monthly estimates.

PCE for goods are estimated independently for seven categories: (1) motor vehicles, (2) gasoline and oil, (3) food and fuel produced and consumed on farms, (4) food and clothing received as compensation in kind, (5) expenditures abroad by U.S. residents, (6) personal remittances in kind to foreigners, and (7) all other goods, combined.

(1) *Motor vehicles.*—Separate estimates are prepared for new autos, trucks, recreational vehicles, and used

autos. Monthly sales of new autos are estimated as the sum of the products of the number of units of each nameplate sold by dealers in the United States and the associated price. Unit sales in the United States of new domestic autos, classified by nameplate, are published monthly by the Motor Vehicle Manufacturers Association (MVMA), and unit sales in the United States of new foreign autos are published monthly in *Ward's Automotive Reports*. Transaction prices, which include the cost of optional equipment, transportation costs, dealer preparation charges, and sales taxes, are developed by BEA from Automotive Invoice Service data, industry production data classified by body type and options, and information on current dealer discounts or premiums collected by BLS. Estimates of dealer sales to government are prepared by interpolating between annual estimates and extrapolating past trends. The remaining sales are allocated between business and personal purchases; monthly data from R. L. Polk Company on new auto registrations by type of owner and ratios developed from periodic Census Bureau data on the business use of personal autos are used.

Monthly estimates of new recreational vehicles and consumer purchases of trucks are based on Recreation Vehicle Industry Association data on monthly shipments of trailers and campers and MVMA data on dealer sales of light trucks adjusted to omit government purchases. Unit sales of trucks are valued at an average price based on the movement in producer prices and allocated between business and PCE based on R. L. Polk Company data on monthly truck registrations by type of owner.

Net purchases of used autos is equal to consumer purchases from dealers, other businesses, and government, less consumer trade-ins and sales. Because the value of consumer trade-ins and sales to dealers is not available, net purchases is derived in two parts: dealers' margins and the change in the value of consumer stocks.⁶

6. Methods used in estimating annual levels of consumer stocks are described in "Durable Goods Owned by Consumers in the United States, 1925-77" in the March 1979 issue of the *SURVEY*.

Dealers' margins are derived as a share of the retail value of dealers' sales. This share is estimated annually from IRS and Census data on sales and costs of auto dealers and is held constant monthly. Monthly unit sales of used autos at franchised dealers, published by MVMA, are raised to represent sales of both franchised and nonfranchised dealers. The wholesale value of dealer sales is derived as the product of unit sales and an average unit value based on monthly auction prices from trade sources.

Components of the monthly change in the stock of autos owned by consumers are prepared by interpolating and extrapolating annual estimates by constant rates of depreciation and scrappage, Census Bureau data on exports and imports, MVMA data on inventories of used autos, and dispositions of used autos by business and government. (Such dispositions are estimated as a function of purchases of new autos by business and government.)

(2) *Gasoline and oil.*—Expenditures for gasoline are estimated as the sum of the product of personal purchases of quantities of leaded and unleaded regular and premium grades and average retail prices. Annual gasoline usage is estimated by the Department of Transportation (DOT). Monthly estimates are prepared by interpolating and extrapolating annual estimates by monthly refiners' sales to retail outlets from trade sources. Average prices are collected monthly by BLS. Business, government, and personal shares are based on stocks of autos and trucks prepared annually by BEA together with mileage and gasoline consumption rates estimated annually by DOT. Monthly estimates of these shares are prepared by interpolating between annual estimates and extrapolating past trends, with adjustments for unusual events such as gasoline shortages. The quantity of motor oil consumed is estimated as a constant ratio to the quantity of gasoline consumed; average prices are collected monthly by BLS.

(3) *Food and fuel produced and consumed on farms.*—Annual estimates are prepared by the Department of Agriculture (USDA). Monthly estimates are prepared by interpolating and extrap-

4. These derivations are shown in the October 1965, January 1971, and February 1974 issues of the *SURVEY*. Estimates for numerous earlier years, from 1929 through 1954, are based on similar procedures.

5. Benchmark estimates of PCE derived from the 1972 input-output tables are in the April 1979 issue of the *SURVEY*, and will be incorporated into the next revision of the NIPA's.

olating annual estimates by an indicator that is based on USDA information on quantities consumed and prices received by farmers for fresh meat, poultry, eggs, and produce.

(4) *Food and clothing received as compensation in kind.*—Separate estimates are prepared for three components: food furnished commercial employees, food furnished military personnel, and standard clothing issued to military personnel. Monthly estimates of food furnished commercial employees are prepared by interpolating between benchmark estimates and extrapolating by the product of monthly BLS employment at eating and drinking places, hotels, and motels, and hospitals, and the CPI for food away from home. Annual estimates of food furnished military personnel are derived from the *Budget of the United States*. Monthly estimates are prepared by interpolating and extrapolating annual estimates by the product of monthly series on the number of persons in the armed forces who are on domestic duty, from the Department of Defense (DOD), and the CPI for food away from home. Annual estimates of standard clothing issued to military personnel are derived from DOD data. Monthly estimates are prepared by interpolating and extrapolating annual estimates by the product of the number of persons in the armed forces from DOD and the BLS Producer Price Index for apparel.

(5) *Expenditures abroad by U.S. residents.*—Annual and quarterly estimates are prepared for the balance of payments accounts based on a continuous survey by BEA of international passengers. Monthly estimates are prepared by interpolating between quarterly estimates and extrapolating past trends.

(6) *Personal remittances in kind to foreigners.*—Annual estimates are derived from reports of international organizations and occasional surveys of customs declarations conducted by BEA for use in preparing the balance of payments accounts. Monthly estimates are prepared by interpolating between annual estimates and extrapolating past trends.

(7) *All other goods.*—Total expenditures for all other goods are prepared by interpolating and extrapolating

benchmark estimates by monthly total sales, including sales taxes, of types of retail establishments the bulk of whose sales consist of products in these categories. Building materials stores, hardware stores, garden supply stores, and mobile home dealers are omitted because their sales relate mainly to homeownership costs that are not included in PCE. Motor vehicle dealers and gasoline service stations are omitted because the related expenditures for motor vehicles and gasoline and oil are estimated independently, as described above. Sales at military commissaries and post exchanges are included.

Monthly sales data are collected from civilian retail establishments by the Bureau of the Census and from military establishments by DOD. The data are seasonally adjusted by BEA. The monthly value of sales taxes by kind of business is estimated by BEA based on annual data collected by the Census Bureau.

An allocation of "all other goods" among expenditure categories, which does not affect total PCE is prepared as follows. From the aggregate monthly expenditures estimate, expenditures for tobacco products, boats, and personal aircraft—which are based on monthly retail valuations of warehouse withdrawals and manufacturers' shipments with appropriate allocations to business purchases—are subtracted and assigned to the appropriate expenditure categories. The rest is then allocated among remaining durable and nondurable goods categories in proportion to a preliminary estimate of expenditures in each category. The preliminary estimate is based on individual product extrapolation indexes, the movements of which depend on changes in the retail sales by kinds of business that sell the product. These extrapolation indexes are constructed by weighting sales for each kind of business by the percentage of the total sales of the product accounted for by that kind of business, and summing the result over all kinds of business. Sales taxes are included for this purpose and all types of retail establishments including military are used. The percentages used as kind-of-business weights are based on the Merchandise Line Sales Report from the 1972 Census of Retail Trade.

PCE for services is estimated from four general types of information: (1) receipts by service industries; (2) consumer stocks of durable goods and residential housing, which are associated with outlays for services, together with relevant price indexes; (3) reports of financial institutions and nonprofit institutions; and (4) employment and earnings in service-related industries. Interpolation and extrapolation of annual estimates is often used in preparation of monthly estimates of services because much more information is available annually than at more frequent intervals. The monthly and quarterly data used for this purpose are described here.

The estimate of PCE for services published for the latest month is based mainly on trends. For the preceding month, approximately 60 percent of the total is covered by directly related monthly data. For the second preceding month, an additional 15 percent is covered by directly related monthly data. Finally, at the end of the current quarter an additional 5 percent of the total is covered by quarterly information for the preceding quarter. This quarterly information is not available in sufficient time to be incorporated directly, but is useful in judging trends and is incorporated in the estimates during the annual revisions of the NIPA's.

(1) The Census Bureau collects receipts monthly from hotels and motels; personal service establishment, such as barber and beauty shops; cleaners and laundries; amusement places; photo studios; funeral parlors; hospitals, physicians, dentists, and other health care facilities; and legal service establishments. These same areas are covered in somewhat greater detail by annual IRS tabulations of corporate, partnership, and proprietorship tax returns. In addition, receipts for electricity, gas, telephone, postage, transportation services, and privately operated hospitals are obtained on a quarterly or monthly basis from the Edison Electric Institute, American Gas Association, Department of Energy, Federal Communications Commission, U.S. Post Office, Civil Aeronautics Board, Air Transport Association, Department of Transportation,

Table B.—Personal Income and Its Disposition

Year and month	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Disposable personal income			Population (mid-period, thousands)	Personal saving as percentage of disposable personal income ¹
				Total	Personal consumption expenditures	Interest paid by consumers to business	Personal transfer payments to foreigners (net)		Total, billions of 1972 dollars	Per capita			
										Current dollars	1972 dollars		
Billions of dollars													
1959.....	382.1	46.0	336.1	317.3	310.8	6.1	0.4	18.8	477.4	1,898	2,696	177,073	5.6
1960.....	399.7	50.4	349.4	332.3	324.9	7.0	.4	17.1	487.3	1,934	2,697	180,671	4.9
1961.....	415.0	52.1	362.9	342.7	335.0	7.3	.4	20.2	500.6	1,976	2,725	183,691	5.6
1962.....	440.7	56.8	383.9	363.5	355.2	7.8	.5	20.4	521.6	2,058	2,796	186,538	5.3
1963.....	463.1	60.3	402.8	384.0	374.6	8.8	.6	18.8	539.2	2,128	2,849	189,242	4.7
1964.....	495.7	58.6	437.0	410.9	400.4	9.9	.6	26.1	577.3	2,278	3,009	191,889	6.0
1965.....	537.0	64.9	472.2	441.9	430.2	11.1	.7	30.3	612.4	2,430	3,152	194,303	6.4
1966.....	584.9	74.5	510.4	477.4	464.8	12.0	.6	33.0	643.6	2,597	3,274	196,560	6.5
1967.....	626.6	82.1	544.5	503.7	490.4	12.5	.9	40.9	669.8	2,740	3,371	198,712	7.5
1968.....	685.2	97.1	588.1	550.1	535.9	13.3	.8	38.1	695.2	2,930	3,464	200,706	6.5
1969.....	745.8	115.4	630.4	595.3	579.7	14.7	.9	35.1	712.3	3,111	3,515	202,677	5.6
1970.....	801.3	115.3	685.9	635.4	618.8	15.5	1.1	50.6	741.6	3,348	3,619	204,878	7.4
1971.....	859.1	116.3	742.8	685.5	668.2	16.2	1.1	57.3	789.0	3,588	3,714	207,053	7.7
1972.....	942.5	141.2	801.3	751.9	733.0	17.9	1.0	49.4	801.3	3,837	3,837	208,846	6.2
1973.....	1,052.4	150.8	901.7	831.3	809.9	20.2	1.3	70.3	854.7	4,285	4,062	210,410	7.8
1974.....	1,154.9	170.3	984.6	913.0	889.6	22.5	1.0	71.7	842.0	4,646	3,973	211,945	7.3
1975.....	1,255.5	168.8	1,086.7	1,003.0	979.1	23.0	.9	83.6	859.7	5,085	4,025	213,566	7.7
1976.....	1,381.6	197.1	1,184.5	1,115.9	1,089.9	25.1	.9	86.6	891.8	5,504	4,144	215,203	5.8
1977.....	1,531.6	226.4	1,305.1	1,240.2	1,210.0	29.3	.9	65.0	929.5	6,017	4,285	218,598	5.0
1978.....	1,717.4	259.0	1,458.4	1,386.4	1,350.8	34.8	.8	72.0	972.6	6,672	4,449	218,594	4.9
1959:													
January.....	371.4	43.8	327.7	306.5	300.4	5.7	.4	21.2	470.2	1,856	2,663	176,566	---
February.....	373.6	44.3	329.4	309.7	303.6	5.7	.4	19.6	471.8	1,863	2,669	176,795	6.0
March.....	376.6	44.8	331.8	312.8	306.6	5.8	.4	19.0	475.7	1,874	2,687	177,026	6.1
April.....	379.7	45.2	334.5	312.3	306.0	5.9	.4	22.2	478.3	1,887	2,698	177,256	6.2
May.....	382.3	45.7	336.6	316.1	309.7	5.9	.4	20.5	480.3	1,897	2,706	177,478	6.3
June.....	384.8	45.9	338.9	318.2	311.7	6.1	.4	20.7	481.5	1,907	2,710	177,711	6.1
July.....	385.2	46.4	338.8	317.9	311.3	6.1	.4	20.9	480.3	1,904	2,699	177,966	5.6
August.....	382.3	46.3	335.9	320.4	313.7	6.2	.4	15.6	475.3	1,885	2,666	178,239	4.8
September.....	383.2	46.7	336.5	324.4	317.7	6.3	.5	12.1	474.7	1,885	2,659	178,517	4.1
October.....	384.1	47.0	337.1	323.0	316.2	6.4	.5	14.1	475.1	1,886	2,657	178,789	4.3
November.....	388.2	47.5	340.7	323.1	316.2	6.5	.5	17.6	480.0	1,903	2,681	179,037	5.3
December.....	393.8	48.3	345.5	323.2	316.2	6.6	.4	22.3	487.1	1,927	2,717	179,270	6.0
1960:													
January.....	394.7	48.8	345.9	324.0	317.0	6.6	.4	21.9	487.4	1,927	2,716	179,492	6.2
February.....	394.9	49.3	345.6	325.9	318.8	6.7	.4	19.8	485.4	1,923	2,701	179,693	5.4
March.....	395.3	49.8	345.6	330.8	323.6	6.8	.4	14.8	483.9	1,921	2,690	179,898	4.4
April.....	398.9	50.1	348.8	337.3	330.0	6.9	.4	11.5	486.6	1,937	2,702	180,115	4.3
May.....	400.4	50.4	350.0	331.0	323.7	6.9	.4	19.0	489.1	1,941	2,712	180,333	4.7
June.....	400.7	50.4	350.3	331.3	323.9	7.0	.4	19.0	489.7	1,940	2,712	180,558	5.3
July.....	401.2	50.5	350.7	332.6	325.2	7.1	.4	18.1	489.1	1,940	2,705	180,808	5.2
August.....	401.4	50.8	350.6	333.0	325.5	7.1	.4	17.6	487.8	1,936	2,693	181,092	4.9
September.....	402.1	50.9	351.2	334.9	327.3	7.1	.4	16.3	487.6	1,936	2,688	181,383	4.7
October.....	403.5	51.2	352.3	337.0	329.3	7.2	.4	15.4	488.3	1,939	2,688	181,662	4.4
November.....	403.0	51.2	351.8	337.0	329.3	7.2	.5	14.8	486.6	1,934	2,675	181,919	4.4
December.....	400.6	51.0	349.6	333.0	325.3	7.2	.5	16.5	484.0	1,919	2,657	182,165	4.8
1961:													
January.....	403.8	51.1	352.6	333.9	326.2	7.2	.5	18.7	488.5	1,933	2,678	182,404	5.2
February.....	405.8	51.2	354.6	335.4	327.7	7.2	.4	19.2	491.0	1,942	2,688	182,631	5.1
March.....	407.1	51.4	355.8	339.2	331.5	7.3	.4	16.6	492.4	1,946	2,693	182,867	5.0
April.....	407.9	51.4	356.5	339.0	331.4	7.3	.4	17.5	493.6	1,947	2,696	183,105	4.9
May.....	410.9	51.6	359.3	341.1	333.5	7.3	.4	18.2	497.1	1,960	2,711	183,335	5.3
June.....	415.1	51.8	363.3	342.0	334.4	7.3	.4	21.3	502.1	1,979	2,735	183,572	5.8
July.....	417.0	52.0	365.0	341.7	334.0	7.3	.4	23.3	508.0	1,986	2,736	183,825	6.1
August.....	417.3	52.3	365.0	343.2	335.5	7.3	.4	21.8	502.6	1,982	2,730	184,101	6.0
September.....	418.2	52.6	365.6	345.4	337.6	7.3	.4	20.2	502.8	1,983	2,727	184,384	5.8
October.....	421.9	52.8	369.0	347.5	339.7	7.4	.4	21.5	507.6	1,999	2,749	184,654	5.8
November.....	426.0	53.2	372.9	350.9	343.0	7.4	.4	22.0	512.9	2,017	2,774	184,900	5.9
December.....	428.6	53.3	375.2	353.3	345.4	7.5	.4	22.0	515.4	2,027	2,784	185,129	5.8
1962:													
January.....	428.5	53.9	374.6	353.8	345.9	7.5	.4	20.7	513.6	2,021	2,771	185,347	5.8
February.....	431.6	54.2	377.4	354.5	346.6	7.4	.5	22.9	516.2	2,034	2,782	185,551	5.9
March.....	435.3	54.8	380.5	357.9	349.9	7.5	.5	22.6	519.3	2,048	2,796	185,762	6.0
April.....	437.9	55.7	382.2	359.6	351.6	7.6	.5	22.6	520.9	2,055	2,801	185,981	5.7
May.....	438.9	56.2	382.6	362.7	354.5	7.7	.5	20.0	521.0	2,055	2,798	186,201	5.6
June.....	440.3	56.9	383.4	361.3	353.0	7.8	.5	22.1	521.7	2,057	2,799	186,426	5.6
July.....	441.9	57.2	384.7	362.3	354.0	7.9	.5	22.4	524.0	2,061	2,807	186,664	5.7
August.....	443.1	57.7	385.4	364.0	355.5	8.0	.5	21.5	524.0	2,062	2,803	186,924	5.3
September.....	445.4	58.1	387.3	369.8	361.4	8.0	.5	17.5	523.2	2,069	2,795	187,191	5.1
October.....	446.4	58.6	387.9	367.7	359.2	8.0	.5	20.1	524.8	2,069	2,800	187,449	4.6
November.....	448.6	59.2	389.4	373.0	364.4	8.1	.5	16.4	525.9	2,075	2,802	187,685	4.5
December.....	450.7	59.5	391.2	375.2	366.4	8.3	.5	16.0	527.7	2,082	2,808	187,905	4.4
1963:													
January.....	454.9	59.6	395.4	376.2	367.3	8.3	.6	19.2	532.0	2,102	2,828	188,113	4.5
February.....	453.0	59.6	393.4	375.2	366.3	8.3	.6	18.1	528.9	2,089	2,809	188,300	4.7
March.....	454.7	60.0	394.7	376.9	367.9	8.4	.6	17.8	531.0	2,094	2,817	188,484	4.6
April.....	456.2	59.6	396.6	378.3	369.2	8.5	.6	18.3	533.4	2,102	2,827	188,685	4.6
May.....	458.5	60.2	398.4	379.1	370.0	8.7	.5	19.2	534.9	2,109	2,832	188,904	4.6
June.....	462.2	60.4	401.7	383.7	374.4	8.8	.5	18.1	538.2	2,124	2,846	189,130	4.4
July.....	463.1	60.5	402.6	386.4	377.0	8.9	.5	16.2	538.5	2,126	2,844	189,369	4.2
August.....	465.4	60.5	404.9	388.3	378.7	9.0	.6	16.6	541.0	2,135	2,853	189,629	4.3
September.....	468.2	60.6	407.6	387.5	377.8	9.1	.6	20.1	544.1	2,147	2,865	189,895	4.8
October.....	471.3	60.7	410.6	388.0	378.3	9.2	.6	22.6	547.6	2,159			

Health Care Financing Administration, American Hospital Association, and other trade sources. Services components for which either residential receipts from persons or total receipts together with adequate data on personal shares are available account for nearly 40 percent of total PCE for services.

(2) Estimates of consumer stocks and price indexes for related services pro-

vide the basis for an additional one-third of total PCE for services. Monthly stocks of residential housing, automobiles, and television sets prepared by BEA together with the CPI for rent, for auto repair, and for TV and radio repair are used to interpolate and extrapolate annual estimates of the corresponding PCE components: space rent for owner-

and tenant-occupied housing, auto services, and TV repair.

Annual estimates of space rent for tenant-occupied housing, as noted earlier, are based on data collected by the Census Bureau in the Annual Housing Survey (AHS) on the number of units and mean rent per unit. Annual estimates of space rent for owner-occupied housing are based on the number of

Table B.—Personal Income and Its Disposition—Continued

Year and month	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Disposable personal income			Population (mid-period, thousands)	Personal saving as percentage of disposable personal income ¹
				Total	Personal consumption expenditures	Interest paid by consumers to business	Personal transfer payments to foreigners (net)		Total, billions of 1972 dollars	Per capita			
										Current dollars	1972 dollars		
Billions of dollars													
1964:													
January	479.8	61.8	418.0	397.9	388.0	9.4	0.6	20.0	553.9	2,191	2,904	190,763	4.6
February	482.1	62.7	419.4	401.1	391.1	9.4	.6	18.3	555.7	2,196	2,910	190,953	5.2
March	484.7	54.6	430.1	402.6	392.5	9.5	.6	27.5	569.7	2,250	2,980	191,146	5.9
April	488.3	55.5	432.8	403.5	393.3	9.6	.6	29.3	573.2	2,262	2,986	191,546	6.4
May	491.6	56.3	435.2	409.0	398.6	9.8	.6	26.3	576.3	2,272	3,008	191,557	6.2
June	494.1	56.8	437.3	411.9	401.4	9.9	.6	25.5	578.0	2,280	3,014	191,778	5.8
July	497.0	57.5	439.5	415.1	404.5	10.0	.6	24.3	579.8	2,289	3,020	192,010	5.6
August	500.9	58.5	442.4	417.8	407.0	10.1	.6	24.7	583.6	2,301	3,036	192,254	5.8
September	503.6	59.0	444.6	416.5	405.6	10.2	.6	28.1	585.6	2,310	3,042	192,504	5.9
October	504.2	59.5	444.7	419.2	408.3	10.3	.6	25.5	585.3	2,307	3,037	192,739	6.4
November	507.8	60.1	447.6	415.8	404.9	10.3	.6	31.8	588.8	2,320	3,051	192,943	6.7
December	513.7	61.0	452.7	420.4	409.3	10.5	.6	32.3	595.0	2,344	3,081	193,131	7.0
1965:													
January	517.9	63.6	454.3	423.7	412.6	10.5	.6	30.6	596.3	2,350	3,085	193,308	6.4
February	518.2	63.8	454.4	430.5	419.4	10.6	.6	23.9	595.0	2,349	3,075	193,467	5.7
March	521.2	64.9	456.4	432.5	421.2	10.6	.6	23.9	595.4	2,357	3,075	193,625	5.1
April	524.9	66.6	458.3	436.2	424.7	10.8	.7	22.0	597.1	2,365	3,081	193,799	5.4
May	529.8	64.3	465.6	436.8	425.1	11.0	.7	28.8	605.3	2,400	3,120	193,988	6.1
June	534.0	65.4	468.6	434.4	422.6	11.2	.7	34.1	607.8	2,413	3,130	194,195	6.8
July	537.1	64.1	473.1	440.0	428.1	11.2	.7	33.1	612.9	2,433	3,152	194,416	7.0
August	539.2	64.0	475.2	443.2	431.3	11.3	.7	32.0	615.1	2,442	3,160	194,645	7.2
September	554.1	64.7	489.4	450.7	438.7	11.3	.7	38.7	632.2	2,511	3,244	194,879	6.9
October	551.2	64.8	486.4	457.0	445.0	11.4	.7	29.4	627.9	2,493	3,219	195,096	6.9
November	556.0	65.6	490.4	457.5	445.4	11.4	.7	32.9	631.9	2,511	3,236	195,284	6.5
December	560.8	66.9	493.9	460.0	447.8	11.5	.7	33.9	634.3	2,527	3,245	195,456	6.6
1966:													
January	562.9	68.1	494.8	463.4	451.1	11.6	.6	31.5	634.1	2,529	3,242	195,614	6.5
February	568.4	69.2	499.2	468.3	456.0	11.7	.6	30.9	636.6	2,550	3,252	195,760	6.1
March	572.3	70.5	501.7	472.9	460.6	11.7	.6	28.8	637.8	2,561	3,255	195,915	5.8
April	575.1	72.4	502.7	474.6	462.2	11.8	.6	28.1	637.1	2,564	3,249	196,089	6.0
May	577.5	73.7	503.8	470.7	458.1	11.9	.7	33.1	638.2	2,567	3,252	196,275	6.3
June	582.3	74.7	507.6	473.1	460.4	12.0	.7	34.5	641.8	2,584	3,267	196,466	6.6
July	585.8	75.4	510.4	478.1	465.4	12.0	.7	32.2	643.9	2,595	3,274	196,661	6.6
August	590.9	76.0	514.9	480.8	468.1	12.0	.7	34.1	646.1	2,615	3,282	196,873	6.4
September	595.9	76.8	519.1	486.4	473.7	12.1	.7	32.7	649.1	2,634	3,294	197,096	6.6
October	599.3	77.8	521.5	485.2	472.4	12.2	.6	36.4	651.1	2,643	3,300	197,303	6.8
November	603.3	79.3	524.0	486.6	473.8	12.3	.6	37.4	653.4	2,654	3,309	197,485	7.0
December	604.8	79.9	524.9	488.5	475.5	12.3	.6	36.4	653.3	2,656	3,305	197,654	7.1
1967:													
January	610.1	80.4	529.7	491.2	478.2	12.3	.6	38.6	659.0	2,678	3,332	197,814	7.3
February	611.2	80.2	531.0	490.3	477.3	12.3	.7	40.6	660.6	2,682	3,337	197,965	7.6
March	615.3	79.9	535.4	493.3	480.2	12.3	.8	42.0	665.0	2,702	3,356	198,122	7.6
April	616.7	79.5	537.1	498.7	485.5	12.3	.8	38.4	666.2	2,709	3,360	198,287	7.4
May	619.0	79.7	539.3	499.7	486.4	12.4	.9	39.5	667.1	2,717	3,361	198,452	7.2
June	623.5	80.5	543.0	504.9	490.7	12.4	1.8	38.1	669.3	2,734	3,370	198,627	7.4
July	628.3	82.0	546.3	503.8	490.4	12.4	.9	42.5	671.4	2,748	3,377	198,812	7.5
August	632.4	83.3	549.1	506.6	493.3	12.5	.8	42.5	673.2	2,759	3,383	199,012	7.5
September	634.7	84.2	550.5	512.1	498.9	12.5	.7	38.4	673.1	2,764	3,379	199,212	7.5
October	636.4	84.2	552.2	508.7	495.4	12.6	.7	43.5	673.2	2,769	3,376	199,405	7.6
November	642.4	85.0	557.4	513.7	500.3	12.7	.7	43.7	677.3	2,793	3,394	199,578	7.8
December	649.6	86.0	563.6	521.1	507.6	12.7	.8	42.6	682.4	2,822	3,417	199,733	7.5
1968:													
January	652.3	86.9	565.4	525.3	511.8	12.8	.8	40.1	680.7	2,829	3,406	199,864	7.4
February	660.2	88.1	572.1	529.1	515.5	12.9	.8	43.0	686.3	2,861	3,432	199,988	7.2
March	667.8	88.8	579.0	539.2	525.5	12.9	.8	39.7	691.8	2,893	3,457	200,132	7.3
April	671.1	89.8	581.3	537.4	523.7	13.0	.7	43.8	692.8	2,902	3,459	200,285	7.3
May	678.4	91.8	586.6	542.5	528.6	13.1	.8	44.1	696.6	2,926	3,475	200,449	7.5
June	683.9	93.0	591.0	547.4	533.4	13.2	.8	43.6	700.4	2,946	3,491	200,621	7.0
July	689.7	98.9	590.7	555.0	540.8	13.3	.9	35.8	697.9	2,942	3,475	200,802	6.3
August	694.5	102.0	592.5	560.5	546.1	13.5	.9	32.0	697.5	2,948	3,470	200,997	5.6
September	699.4	105.9	593.5	561.1	546.6	13.6	.9	32.4	695.9	2,950	3,459	201,193	5.5
October	703.8	105.5	598.4	565.5	551.0	13.7	.9	32.8	698.7	2,971	3,470	201,378	5.4
November	708.8	106.7	602.1	569.6	555.0	13.8	.8	32.5	700.8	2,988	3,477	201,544	5.7
December	712.8	107.7	605.1	568.2	553.5	13.9	.8	36.9	702.7	3,000	3,484	201,691	5.5

See footnote at end of table.

units from the AHS and BEA estimates of the rental value. The imputed rental value is derived from actual rents charged to comparable tenant-occupied units. For the most recent year, the estimates of the number of tenant- and owner-occupied units are based on data collected by the Census Bureau in the Current Population and Housing Vacancy Surveys. Mean rents are esti-

mated by BEA based on past trends in the CPI for rent.

(3) Financial statements provide the basis for annual estimates of expenditures for insurance, services provided without payment by financial intermediaries, and expenditures of nonprofit institutions in the religious, welfare, education, and research categories. These components account for approxi-

mately one-sixth of total PCE for services. Monthly estimates of the insurance components are prepared by interpolating and extrapolating annual estimates by BLS earnings and employment. For casualty insurance, monthly estimates are prepared by interpolating between quarterly premiums less benefits collected by the A. M. Best Company and extrapolating past trends.

Table B.—Personal Income and Its Disposition—Continued

Year and month	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Disposable personal income			Population (mid-period, thousands)	Personal saving as percentage of disposable personal income ¹
				Total	Personal consumption expenditures	Interest paid by consumers to business	Personal transfer payments to foreigners (net)		Total, billions of 1972 dollars	Per capita			
										Current dollars	1972 dollars		
Billions of dollars													
1969:													
January	716.2	109.8	606.3	575.9	561.1	14.1	0.8	30.4	701.4	3,004	3,475	201,821	5.2
February	721.6	113.5	608.1	580.3	565.3	14.3	.8	27.8	701.4	3,011	3,473	201,952	4.9
March	728.0	116.3	611.8	580.3	565.0	14.4	.8	31.5	702.5	3,027	3,476	202,092	4.7
April	733.4	120.0	613.4	587.2	571.8	14.5	.9	26.1	700.7	3,033	3,464	202,246	4.8
May	738.6	116.1	622.5	590.8	575.1	14.6	1.0	31.8	708.4	3,075	3,500	202,419	5.1
June	743.6	114.1	629.4	591.3	575.5	14.7	1.0	38.1	712.5	3,107	3,517	202,592	5.8
July	749.6	113.9	635.7	595.3	579.6	14.8	1.0	40.4	717.1	3,135	3,536	202,777	6.2
August	755.1	115.2	639.9	601.1	585.4	14.8	.9	38.8	719.2	3,152	3,543	202,984	6.2
September	759.7	116.2	643.5	604.3	588.6	14.9	.9	39.2	720.2	3,167	3,544	203,196	6.1
October	764.0	116.2	647.8	608.7	592.8	14.9	.9	39.1	722.3	3,185	3,551	203,401	6.0
November	767.6	116.3	651.2	613.8	597.7	15.1	1.0	37.5	722.3	3,199	3,548	203,588	6.0
December	772.6	117.2	655.4	614.9	598.7	15.2	1.0	40.5	724.3	3,216	3,555	203,762	5.9
1970:													
January	774.2	115.8	658.4	619.9	603.7	15.2	1.0	38.6	724.8	3,229	3,554	203,929	5.9
February	778.8	116.2	662.7	624.8	608.5	15.2	1.0	37.9	726.4	3,247	3,560	204,082	6.1
March	784.6	116.9	667.8	623.3	607.0	15.2	1.1	44.4	731.0	3,269	3,579	204,246	6.9
April	803.9	118.2	685.7	627.9	611.5	15.3	1.1	57.8	747.3	3,354	3,656	204,420	7.5
May	799.5	116.5	683.0	632.5	616.0	15.4	1.1	50.5	742.2	3,338	3,628	204,599	7.5
June	799.0	118.1	680.9	634.7	618.1	15.5	1.1	46.2	738.2	3,325	3,605	204,785	7.3
July	803.8	112.5	691.4	637.5	620.9	15.6	1.1	53.8	747.5	3,373	3,647	204,982	7.4
August	808.7	112.8	695.9	641.9	625.2	15.6	1.1	54.0	750.3	3,392	3,657	205,190	7.8
September	815.1	113.7	701.3	646.0	629.3	15.7	1.0	55.3	752.5	3,414	3,664	205,401	7.8
October	812.5	113.8	698.7	644.6	627.8	15.8	1.0	54.1	745.7	3,398	3,627	205,607	8.0
November	814.3	114.7	699.6	640.6	628.8	15.8	1.0	58.9	743.7	3,399	3,614	205,796	8.0
December	820.8	144.8	706.0	650.6	633.7	15.9	1.0	55.3	747.4	3,427	3,629	205,980	8.1
1971:													
January	831.8	110.9	720.9	662.3	645.4	15.9	1.0	58.6	760.6	3,497	3,689	206,159	7.9
February	834.0	111.8	722.2	665.8	648.9	15.9	1.0	56.4	759.9	3,500	3,683	206,318	8.0
March	840.7	112.5	728.2	668.4	651.4	16.0	1.0	59.8	763.7	3,527	3,699	206,490	7.9
April	845.1	114.0	731.1	675.6	658.6	16.0	1.0	55.4	763.7	3,538	3,696	206,647	7.9
May	850.1	114.5	735.6	677.5	660.4	16.1	1.0	58.1	765.5	3,557	3,702	206,809	8.1
June	869.1	115.1	754.0	686.9	669.7	16.2	1.0	67.0	780.6	3,643	3,771	206,972	8.3
July	860.0	115.6	744.4	684.9	667.6	16.2	1.1	59.5	788.1	3,593	3,708	207,145	8.2
August	865.6	116.6	749.0	691.8	674.5	16.2	1.1	57.2	770.0	3,613	3,714	207,335	7.6
September	868.6	117.6	751.0	697.6	680.1	16.4	1.1	53.4	771.6	3,619	3,718	207,530	7.2
October	872.6	119.5	753.1	700.4	682.7	16.6	1.1	52.7	771.9	3,626	3,716	207,714	7.0
November	880.3	123.0	757.3	704.4	686.6	16.7	1.1	52.9	774.6	3,643	3,726	207,875	7.1
December	891.3	124.4	766.9	709.8	691.9	16.8	1.1	57.1	781.2	3,687	3,755	208,019	7.0
1972:													
January	902.4	134.8	767.5	716.4	698.4	17.0	1.1	51.1	778.5	3,688	3,740	208,142	7.0
February	914.6	137.6	777.0	722.4	704.3	17.1	1.0	54.6	785.2	3,731	3,770	208,253	6.6
March	920.1	139.5	780.6	733.2	715.0	17.2	1.0	47.3	787.3	3,746	3,778	208,379	6.4
April	927.0	140.9	786.1	739.1	720.7	17.4	1.0	47.0	791.4	3,770	3,795	208,508	6.0
May	931.7	139.4	792.2	744.7	726.2	17.6	1.0	47.5	795.4	3,797	3,812	208,641	5.6
June	923.0	140.2	782.8	746.1	727.3	17.7	1.0	36.7	785.1	3,749	3,760	208,779	5.4
July	940.3	140.5	799.7	754.7	735.8	17.9	1.0	45.0	800.0	3,828	3,829	208,917	5.5
August	949.7	142.0	807.7	757.9	738.9	18.1	1.0	49.8	805.9	3,863	3,854	209,071	5.9
September	954.0	143.0	811.0	763.8	744.5	18.3	1.1	47.2	805.4	3,876	3,849	209,235	6.1
October	971.6	144.6	827.1	775.8	756.3	18.5	1.1	51.2	819.8	3,950	3,915	209,387	6.3
November	984.1	145.8	838.2	780.7	760.9	18.7	1.1	57.6	828.5	4,001	3,954	209,521	6.6
December	992.0	146.4	845.6	788.1	768.1	19.0	1.0	57.5	833.1	4,034	3,974	209,648	6.7
1973:													
January	1,000.2	148.5	851.7	797.7	777.8	19.0	1.0	54.0	835.4	4,061	3,982	209,760	6.7
February	1,012.6	144.3	868.3	809.2	789.2	19.1	.9	59.2	846.9	4,138	4,036	209,857	6.9
March	1,022.4	142.6	879.8	814.8	794.7	19.2	.9	65.0	852.9	4,190	4,062	209,970	7.4
April	1,031.1	144.1	887.0	817.0	796.7	19.4	.9	69.9	853.6	4,222	4,063	210,094	7.6
May	1,037.8	148.2	889.5	823.5	802.7	19.8	1.0	66.1	851.5	4,231	4,050	210,220	7.8
June	1,045.7	149.7	896.1	824.7	803.6	20.1	1.0	71.4	853.2	4,260	4,056	210,348	7.6
July	1,054.1	151.2	902.9	825.7	814.4	20.4	1.0	67.2	856.7	4,290	4,070	210,483	8.0
August	1,064.0	153.0	911.0	834.0	827.8	20.7	.9	77.1	856.2	4,325	4,065	210,636	7.9
September	1,074.8	154.4	920.4	849.6	827.8	20.8	.9	70.8	861.7	4,367	4,088	210,789	8.3
October	1,086.2	155.8	930.4	848.6	826.6	21.0	.9	81.8	863.7	4,411	4,095	210,924	8.4
November	1,096.7	158.0	938.7	858.0	833.4	21.3	3.4	80.7	862.8	4,448	4,088	211,041	8.7
December	1,103.6	159.6	944.1	863.2	839.2	21.6	2.3	80.9	859.7	4,471	4,072	211,152	8.4

See footnote at end of table.

For health insurance, monthly estimates are prepared by interpolating between quarterly estimates based on data published by the Health Care Financing

Administration and extrapolating past trends. Monthly estimates of financial services provided without payment by financial intermediaries except life in-

urance carriers are prepared by interpolating and extrapolating annual estimates by assets of savings institutions and trends of assets of commercial

Table B.—Personal Income and Its Disposition—Continued

Year and month	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Disposable personal income			Population (mid-period, thousands)	Personal saving as percentage of disposable personal income ¹
				Total	Personal consumption expenditures	Interest paid by consumers to business	Personal transfer payments to foreigners (net)		Total, billions of 1972 dollars	Per capita			
										Current dollars	1972 dollars		
Billions of dollars													
1974:													
January	1,104.2	158.9	945.3	869.7	846.9	21.5	1.3	75.7	852.6	4,475	4,036	211,259	8.1
February	1,109.6	160.7	948.9	874.5	852.1	21.5	1.0	74.3	846.0	4,489	4,003	211,361	7.7
March	1,117.0	162.6	954.4	885.4	865.0	21.5	.9	69.0	841.6	4,513	3,980	211,467	7.4
April	1,127.6	164.6	963.0	894.3	871.6	21.7	1.0	68.7	842.8	4,551	3,983	211,580	7.2
May	1,141.1	167.6	973.5	902.1	879.0	22.0	1.0	71.5	842.8	4,599	3,981	211,705	7.3
June	1,152.9	170.1	982.8	910.4	887.0	22.3	1.1	72.4	843.7	4,640	3,983	211,837	7.3
July	1,168.1	173.1	995.0	922.9	899.3	22.5	1.1	72.1	847.9	4,694	4,000	211,976	6.9
August	1,173.8	174.6	999.3	938.0	914.2	22.9	1.0	61.2	842.8	4,711	3,973	212,134	6.7
September	1,180.9	176.2	1,004.8	937.5	913.5	23.0	.9	67.3	838.3	4,733	3,949	212,300	6.6
October	1,191.9	178.3	1,013.6	942.3	918.3	23.0	1.0	71.4	839.0	4,771	3,949	212,451	7.1
November	1,192.9	178.3	1,014.7	937.1	913.1	23.0	1.0	77.6	833.5	4,773	3,921	212,578	7.5
December	1,199.1	178.8	1,020.3	941.4	917.2	23.2	1.0	78.9	832.9	4,797	3,916	212,693	7.4
1975:													
January	1,198.4	179.5	1,018.8	948.6	924.9	22.8	1.0	70.2	828.1	4,788	3,891	212,796	6.9
February	1,205.2	179.2	1,026.0	963.1	939.3	22.9	1.0	62.9	830.4	4,819	3,901	212,892	6.4
March	1,211.1	179.7	1,031.4	966.6	942.9	22.8	.9	64.9	831.1	4,842	3,902	212,998	6.8
April	1,219.0	159.9	1,059.1	975.3	951.7	22.8	.8	83.8	849.1	4,969	3,984	213,122	8.9
May	1,231.7	100.0	1,131.8	993.1	969.6	22.8	.8	138.7	904.4	5,306	4,240	213,290	9.7
June	1,261.9	167.5	1,094.4	997.1	973.5	22.8	.8	97.3	868.9	5,127	4,070	213,476	9.4
July	1,260.4	171.8	1,088.6	1,011.7	987.9	22.9	.9	76.8	857.2	5,095	4,012	213,650	7.8
August	1,275.6	174.3	1,101.4	1,017.9	993.8	23.0	1.0	83.5	863.4	5,151	4,038	213,821	7.5
September	1,286.3	175.3	1,111.0	1,024.7	1,000.4	23.2	1.0	86.3	868.7	5,192	4,060	213,978	7.8
October	1,297.6	177.9	1,119.7	1,029.3	1,005.0	23.3	.9	90.4	871.1	5,229	4,068	214,128	7.7
November	1,306.2	179.6	1,126.6	1,046.3	1,022.0	23.5	.9	80.2	872.8	5,258	4,073	214,261	7.1
December	1,312.5	181.3	1,131.2	1,062.5	1,037.9	23.7	.9	68.7	871.5	5,276	4,065	214,384	6.3
1976:													
January	1,326.3	184.2	1,142.2	1,075.4	1,050.5	23.9	1.0	66.8	876.7	5,325	4,087	214,504	6.2
February	1,339.8	184.9	1,154.8	1,076.2	1,051.1	24.1	1.0	78.6	885.6	5,381	4,126	214,608	6.4
March	1,344.6	185.2	1,159.5	1,083.6	1,058.3	24.3	1.0	75.9	887.0	5,400	4,131	214,709	6.5
April	1,356.4	190.9	1,165.5	1,095.1	1,069.7	24.5	.9	70.5	888.5	5,426	4,136	214,822	6.4
May	1,364.8	193.8	1,171.0	1,092.3	1,066.7	24.7	.9	78.8	888.0	5,448	4,131	214,950	6.1
June	1,369.9	195.8	1,174.1	1,110.5	1,084.7	25.0	.9	63.6	886.8	5,459	4,123	215,085	5.9
July	1,383.5	197.9	1,185.6	1,118.1	1,092.1	25.2	.9	67.4	892.0	5,508	4,144	215,232	5.6
August	1,394.0	200.7	1,193.4	1,126.5	1,100.2	25.4	.9	66.8	893.6	5,540	4,149	215,395	5.6
September	1,404.1	203.7	1,200.4	1,135.8	1,109.2	25.7	.9	64.5	894.4	5,569	4,149	215,560	5.4
October	1,415.8	206.6	1,209.2	1,145.3	1,118.4	26.0	.9	64.0	896.8	5,606	4,157	215,717	5.4
November	1,433.8	209.5	1,224.3	1,156.6	1,129.5	26.2	.9	67.6	904.8	5,672	4,192	215,858	5.2
December	1,446.3	212.1	1,234.2	1,175.6	1,148.1	26.6	.9	58.6	908.4	5,714	4,206	215,991	5.1
1977:													
January	1,455.2	213.3	1,241.9	1,181.0	1,152.9	27.2	1.0	60.9	907.4	5,746	4,199	216,122	4.3
February	1,472.0	232.6	1,239.4	1,199.9	1,171.5	27.4	1.0	39.5	899.4	5,731	4,159	216,243	4.2
March	1,490.3	221.2	1,269.0	1,211.8	1,182.9	27.9	1.0	57.2	917.2	5,865	4,239	216,368	4.3
April	1,499.3	222.3	1,277.0	1,212.7	1,183.4	28.3	1.0	64.3	918.9	5,898	4,244	216,501	4.0
May	1,509.2	225.0	1,284.1	1,219.2	1,189.5	28.7	1.0	64.9	920.6	5,928	4,250	216,639	5.1
June	1,518.6	221.6	1,297.0	1,228.6	1,198.6	29.1	.9	68.4	925.1	5,983	4,267	216,788	5.2
July	1,537.0	223.2	1,313.8	1,242.7	1,212.3	29.4	.9	71.1	933.6	6,056	4,304	216,947	5.4
August	1,547.7	224.7	1,323.0	1,251.2	1,220.5	29.8	.9	71.8	936.1	6,093	4,312	217,119	5.4
September	1,560.7	227.8	1,332.8	1,259.9	1,228.9	30.2	.9	72.9	939.1	6,134	4,322	217,291	5.3
October	1,579.4	232.2	1,347.2	1,278.4	1,246.9	30.6	.9	68.8	946.4	6,195	4,352	217,449	5.2
November	1,596.9	235.3	1,361.6	1,292.6	1,260.6	31.1	.9	69.0	952.3	6,258	4,377	217,589	5.1
December	1,612.8	238.0	1,374.8	1,304.0	1,271.6	31.5	.8	70.8	956.7	6,314	4,394	217,720	5.4
1978:													
January	1,618.5	239.9	1,378.6	1,294.5	1,261.7	32.0	.8	84.1	951.4	6,329	4,367	217,833	5.4
February	1,631.3	240.2	1,391.2	1,321.0	1,287.8	32.3	.8	70.2	953.6	6,383	4,375	217,934	5.3
March	1,654.4	239.3	1,415.2	1,345.8	1,312.1	32.9	.8	69.4	964.9	6,490	4,425	218,059	5.0
April	1,676.5	246.6	1,429.9	1,356.0	1,321.8	33.3	.8	73.9	968.1	6,553	4,437	218,196	5.0
May	1,687.3	250.8	1,436.5	1,365.7	1,330.9	34.0	.9	70.8	965.4	6,579	4,422	218,333	5.0
June	1,704.2	258.8	1,445.4	1,376.4	1,341.0	34.6	.9	69.0	964.7	6,616	4,415	218,476	5.0
July	1,730.0	263.0	1,467.0	1,388.2	1,352.3	35.1	.8	78.8	975.0	6,710	4,459	218,634	4.9
August	1,741.3	265.6	1,475.7	1,409.7	1,373.4	35.6	.7	66.0	976.3	6,744	4,462	218,815	4.8
September	1,756.1	269.4	1,486.6	1,418.9	1,382.1	36.1	.7	67.8	977.3	6,789	4,463	218,994	4.6
October	1,781.0	274.1	1,506.9	1,435.5	1,398.1	36.6	.8	71.4	984.5	6,876	4,492	219,157	4.6
November	1,801.4	278.2	1,523.2	1,453.9	1,415.9	37.1	.9	69.2	991.1	6,946	4,520	219,288	4.7
December	1,826.8	282.3	1,544.5	1,470.7	1,432.1	37.6	1.0	73.8	998.9	7,039	4,553	219,412	4.9
1979:													
January	1,834.3	276.8	1,557.5	1,473.1	1,434.5	37.6	1.1	84.4	995.9	7,094	4,536	219,553	5.1
February	1,851.4	280.3	1,571.1	1,492.6	1,454.0	37.6	1.1	78.5	995.2	7,152	4,530	219,681	5.0
March	1,872.1	284.1	1,588.1	1,513.2	1,474.2	37.9	1.1	74.8	998.6	7,224	4,543	219,835	5.0
April	1,880.7	285.9	1,594.8	1,508.4	1,468.9	38.5	1.0	86.4	995.7	7,249	4,526	220,005	5.1
May	1,891.6	290.1	1,601.5	1,520.0	1,480.0	39.1	.9	81.5	993.2	7,274	4,511	220,163	5.4
June	1,905.1	296.2	1,609.0	1,519.1	1,479.0	39.4	.8	89.8	990.2	7,303	4,494	220,331	5.4
July	1,933.2	301.6	1,631.6	1,543.3	1,502.7	39.8	.8	88.3	996.6	7,399	4,520	220,513	5.1
August	1,945.9	305.8	1,640.0	1,568.3	1,527.2	40.2	.9	71.8	994.8	7,431	4,507	220,715	4.3
September	1,958.6	312.1	1,646.5	1,595.0	1,553.3	40.8	1.0	51.4	989.4	7,453	4,478	220,917	3.7
October	1,975.1	317.8	1,657.3	1,598.4	1,556.0	41.4	1.0	58.9	987.8	7,495	4,467	221,119	-----

¹ Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.

² Preliminary.

Table C.—Personal Consumption Expenditures By Major Type of Product: Seasonally Adjusted Monthly Totals at Annual Rates

(Billions of dollars)

Year and month	Personal Consumption expenditures	Durable goods				Nondurable goods					Services				
		Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	Household operation	Transportation	Other
1959.....	310.8	42.4	18.9	17.8	5.8	146.4	79.1	26.1	11.3	29.9	121.9	45.0	18.5	10.1	48.3
1960.....	324.9	43.1	19.7	17.7	5.8	151.1	81.1	26.7	12.0	31.3	130.7	48.1	20.1	10.7	51.7
1961.....	335.0	41.6	17.8	17.9	5.8	155.3	83.2	27.4	12.0	32.7	138.1	51.2	21.0	11.2	54.8
1962.....	355.2	46.7	21.5	18.9	6.3	161.6	85.5	28.7	12.6	34.8	147.0	54.7	22.2	11.7	58.3
1963.....	374.6	51.4	24.4	20.3	6.7	167.1	87.8	29.5	12.9	36.8	156.1	58.0	23.4	12.2	62.5
1964.....	400.4	56.3	26.0	22.8	7.6	176.9	92.7	31.9	13.5	38.7	167.1	61.4	24.8	12.8	68.1
1965.....	430.2	62.8	29.8	24.7	8.3	188.6	98.9	33.5	14.7	41.6	178.7	65.5	26.3	13.7	73.3
1966.....	464.8	67.7	30.1	27.7	9.9	204.7	106.6	36.6	16.0	45.6	192.4	69.5	28.0	15.0	79.9
1967.....	490.4	69.6	29.7	29.5	10.5	212.6	109.6	38.2	17.0	47.8	208.1	74.1	30.6	16.2	87.2
1968.....	535.9	80.0	35.8	32.6	11.6	230.4	118.3	41.8	18.4	51.8	225.6	79.9	32.7	17.4	95.5
1969.....	579.7	85.5	37.7	35.0	12.7	247.0	126.1	45.1	20.4	55.5	247.2	86.8	35.5	18.9	106.0
1970.....	618.8	84.9	34.9	36.7	13.3	264.7	136.3	46.6	22.0	59.8	269.1	94.0	38.3	21.1	115.7
1971.....	668.2	97.1	43.7	39.4	13.9	277.7	140.6	50.5	23.4	63.2	293.4	102.7	41.6	23.8	125.4
1972.....	733.0	111.2	50.6	44.8	15.9	299.3	150.4	55.1	24.9	68.9	322.4	112.3	45.9	26.0	138.3
1973.....	809.9	123.7	55.2	50.7	17.8	333.8	168.1	61.3	27.8	76.7	352.3	123.2	50.2	27.9	151.1
1974.....	889.6	122.0	48.0	54.9	19.1	376.3	189.8	65.3	36.4	84.8	391.3	136.5	56.1	30.7	168.0
1975.....	979.1	132.6	53.4	58.0	21.2	408.9	209.6	70.1	39.5	89.6	437.5	150.2	64.5	32.6	190.3
1976.....	1,089.9	157.4	70.0	64.0	23.4	443.9	227.1	75.9	42.9	98.0	488.5	166.2	72.8	37.9	211.7
1977.....	1,210.0	178.8	81.6	70.9	26.3	481.3	246.7	82.4	46.7	105.5	549.8	187.3	82.0	43.6	236.9
1978.....	1,350.8	200.3	91.2	77.6	31.5	530.6	271.7	91.2	50.9	116.9	619.8	212.2	91.4	49.2	267.1
1959:															
January.....	300.4	39.9	17.0	17.2	5.7	143.3	78.9	25.1	10.7	28.6	117.1	43.3	17.8	9.7	46.3
February.....	303.6	41.8	18.5	17.5	5.7	143.9	78.7	25.9	11.0	28.3	117.9	43.6	17.9	9.7	46.6
March.....	306.6	42.0	19.0	17.3	5.7	145.8	77.3	25.6	11.1	31.8	118.8	43.9	18.0	9.8	47.0
April.....	306.0	42.7	19.5	17.5	5.7	143.7	77.2	25.4	11.1	30.0	119.6	44.2	18.2	9.9	47.4
May.....	309.7	42.9	19.4	17.7	5.8	146.4	78.8	26.7	11.3	29.7	120.4	44.5	18.3	10.0	47.7
June.....	311.7	43.5	19.4	18.3	5.8	146.8	79.6	26.7	11.2	29.4	121.4	44.8	18.4	10.1	48.1
July.....	311.3	43.0	19.4	17.8	5.7	146.0	79.1	26.1	11.2	29.6	122.3	45.1	18.6	10.2	48.4
August.....	313.7	43.7	20.0	18.0	5.8	146.7	79.3	25.9	11.3	30.3	123.3	45.4	18.8	10.3	48.8
September.....	317.7	44.9	21.1	18.0	5.8	148.6	80.1	26.6	11.2	30.7	124.2	45.8	18.9	10.3	49.1
October.....	316.2	42.3	18.3	18.1	5.9	148.8	80.0	26.5	11.8	30.5	125.0	46.1	19.0	10.4	49.6
November.....	316.2	42.2	18.4	18.0	5.8	148.0	79.3	26.3	11.6	30.7	125.9	46.4	19.1	10.5	50.0
December.....	316.2	40.3	16.5	17.9	5.9	149.3	81.1	26.7	11.7	29.8	126.6	46.6	19.3	10.5	50.2
1960:															
January.....	317.0	40.7	17.0	17.8	5.9	148.9	79.8	27.3	11.5	30.4	127.3	46.9	19.4	10.6	50.4
February.....	318.8	43.3	19.5	18.0	5.8	147.5	79.1	26.5	11.5	30.5	128.0	47.1	19.6	10.6	50.7
March.....	323.6	44.9	21.7	17.5	5.7	150.0	80.5	26.2	11.6	31.6	128.7	47.2	19.8	10.6	51.1
April.....	330.0	46.5	22.0	18.5	6.0	153.9	82.0	28.2	12.2	31.5	129.6	47.4	19.9	10.6	51.6
May.....	323.7	43.2	19.8	17.7	5.7	150.1	81.4	26.0	11.8	30.8	130.4	47.6	20.0	10.7	52.1
June.....	323.9	42.0	18.3	17.9	5.8	151.3	81.2	26.8	12.1	31.1	130.6	47.9	20.1	10.7	52.0
July.....	325.2	42.3	19.0	17.5	5.8	152.0	81.9	26.8	12.0	31.4	130.8	48.1	20.1	10.7	51.8
August.....	325.5	43.2	20.2	17.4	5.7	151.2	80.9	26.7	12.1	31.5	131.0	48.4	20.2	10.8	51.7
September.....	327.3	44.7	21.5	17.4	5.7	150.9	80.7	26.4	12.3	31.5	131.7	48.7	20.3	10.8	51.9
October.....	329.3	44.1	20.5	17.8	5.8	152.6	81.4	27.2	12.0	32.1	132.6	49.1	20.4	10.9	52.2
November.....	329.3	42.5	19.5	17.2	5.8	153.3	82.9	26.5	12.3	31.7	133.4	49.4	20.5	10.9	52.6
December.....	325.3	39.8	17.0	17.1	5.7	151.5	81.5	26.1	12.1	31.8	134.0	49.6	20.6	10.9	52.8
1961:															
January.....	326.2	39.1	16.2	17.2	5.7	152.8	82.8	26.1	12.1	31.8	134.3	49.8	20.6	10.9	53.0
February.....	327.7	39.4	16.4	17.3	5.7	153.6	82.9	26.7	12.0	32.0	134.8	50.0	20.6	11.0	53.2
March.....	331.5	40.6	17.1	17.8	5.7	155.2	83.3	27.8	11.9	32.3	135.7	50.2	20.7	11.0	53.8
April.....	331.4	40.2	17.0	17.5	5.6	154.3	83.4	26.4	11.9	32.6	136.9	50.5	20.9	11.1	54.4
May.....	333.5	40.8	17.2	17.8	5.8	154.7	83.0	27.3	11.7	32.6	137.9	50.7	21.0	11.1	55.1
June.....	334.4	41.2	17.5	17.9	5.8	155.0	83.2	27.5	11.9	32.5	138.2	51.0	21.0	11.2	55.1
July.....	334.0	41.5	17.7	18.0	5.8	154.3	82.2	27.4	11.9	32.8	138.2	51.2	20.9	11.2	54.9
August.....	335.5	41.9	18.0	18.1	5.8	155.2	83.2	27.4	12.0	32.5	138.3	51.5	20.8	11.2	54.8
September.....	337.6	42.3	18.3	18.2	5.9	156.1	83.6	27.5	12.2	32.8	139.2	51.8	21.0	11.3	55.1
October.....	339.7	42.9	18.8	18.3	5.9	156.4	83.5	28.0	11.9	33.0	140.4	52.1	21.3	11.4	55.6
November.....	343.0	44.0	19.5	18.5	6.0	157.5	83.4	28.3	12.2	33.6	141.5	52.5	21.5	11.4	56.1
December.....	345.4	45.0	20.4	18.6	6.0	158.2	84.2	28.2	12.0	33.8	142.2	52.7	21.7	11.5	56.3
1962:															
January.....	345.9	44.8	20.2	18.5	6.1	158.5	84.0	28.3	12.1	34.1	142.6	52.9	21.9	11.5	56.3
February.....	346.6	44.7	20.5	18.2	6.0	158.8	84.7	27.7	12.4	34.0	143.1	53.1	22.0	11.5	56.4
March.....	349.9	45.5	20.7	18.7	6.1	160.5	84.8	28.6	12.4	34.6	144.0	53.5	22.0	11.6	57.0
April.....	351.6	45.6	20.9	18.6	6.1	160.8	84.7	29.0	12.5	34.6	145.2	53.8	21.9	11.7	57.8
May.....	354.5	46.8	21.6	18.9	6.2	161.4	85.3	29.0	12.5	34.6	146.3	54.2	21.8	11.8	58.5
June.....	353.0	46.4	21.8	18.5	6.2	159.6	84.9	27.9	12.5	34.4	146.9	54.5	22.0	11.8	58.6
July.....	354.0	46.4	21.3	18.8	6.3	160.2	85.1	28.3	12.3	34.5	147.4	54.9	22.1	11.8	58.6
August.....	355.5	46.2	21.0	19.0	6.3	161.4	85.8	28.4	12.5	34.6	147.9	55.2	22.3	11.8	58.6
September.....	361.4	47.7	21.6	19.7	6.5	165.0	87.0	29.8	12.7	35.4	148.7	55.6	22.5	11.8	58.9
October.....	359.2	46.3	20.7	19.1	6.4	163.3	86.2	28.9	13.0	35.2	149.7	56.0	22.6	11.8	59.3
November.....	364.4	49.3	23.4	19.5	6.4	164.6	86.7	29.2	12.8	35.8	150.6	56.4	22.7	11.9	59.6
December.....	366.4	50.8	24.6	19.5	6.6	164.5	86.2	29.3	13.1	35.9	151.1	56.6	22.9	11.9	59.7
1963:															
January.....	367.3	50.3	24.2	19.7	6.5	165.4	86.9	29.1	13.1	36.3	151.6	56.7	23.2	11.9	59.7
February.....	366.3	49.7	23.6	19.6	6.5	164.6	86.6	28.6	12.9	36.5	152.0	56.9	23.5	12.0	59.7
March.....	367.9	49.5	23.1	19.8	6.6	165.7	87.0	29.4	12.8	36.4	152.6	57.0	23.3	12.0	60.3
April.....	369.2	50.4	23.8	20.0	6.7	165.5	87.0	29.3	12.9	36.3	153.3	57.2	23.1	12.0	60.9
May.....	370.0	50.7	24.1	19.9	6.7	165.3	87.0	28.8	13.0	36.4	154.0	57.4	22.9	12.1	61.6
June.....	374.4	52.2	25.3	20.2	6.7	167.0	87.7	29.8	12.7	36.8	155.2	57.7	23.1	12.1	62.2
July.....	377.0	52.6	25.3	20.5	6.8	167.8	88.5	29.7	12.8	36.8	156.5	58.0	23.5	12.2	62.9
August.....	378.7	51.2	24.0	20.5	6.7	169.7	89.0	30.2	13.1	37.5	157.8	58.3	23.8	12.2	63.5
September.....	377.8	51.7	24.3	20.6	6.8	167.4	87.5	29.8	12.8	37.3					

banks. Monthly estimates of expenditures by nonprofit religious, welfare, education, and research institutions are prepared by interpolating and extrapolating annual estimates by the product of population data and a general price index.

Interest paid by consumers to business is described above under "personal interest income."

Personal transfer payments to foreigners (net) are personal remittances

of goods, services, cash, and other financial claims between U.S. private residents and foreign residents. Receipts include postal money orders received by U.S. private residents, German Government pension and indemnification payments, Canadian Government pension payments, and immigrants' transfers. Payments include cash and goods distributed abroad by U.S. religious, charitable, educational, scientific, and other nonprofit

organizations; personal remittances by U.S. private residents through banks, communications companies, and the U.S. Postal Service; parcel post shipments; and emigrants' transfers. In the balance of payment accounts, personal transfer payments to foreigners (net) are called private remittances and other transfers.

Annual estimates are the sum of the quarterly estimates prepared for the balance of payments accounts, and

Table C.—Personal Consumption Expenditures By Major Type of Product: Seasonally Adjusted Monthly Totals at Annual Rates—Con.

[Billions of dollars]

Year and month	Personal consumption expenditures	Durable goods				Nondurable goods					Services				
		Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	Household operation	Transportation	Other
1964:															
January.....	388.0	55.0	26.9	21.2	6.9	171.0	90.1	30.3	13.3	37.3	162.0	59.8	23.8	12.5	65.9
February.....	391.1	55.4	25.9	22.2	7.3	172.9	90.3	31.3	13.3	38.0	162.9	60.0	24.0	12.6	66.3
March.....	392.5	54.5	24.8	22.3	7.4	174.2	91.4	31.5	13.3	37.9	163.8	60.2	24.3	12.6	66.7
April.....	393.3	55.0	25.3	22.5	7.2	173.5	91.3	31.2	13.4	37.7	164.8	60.5	24.6	12.7	67.0
May.....	398.6	56.4	26.2	22.6	7.5	176.5	92.2	32.4	13.3	38.6	165.7	60.8	24.9	12.7	67.3
June.....	401.4	57.4	26.7	23.1	7.6	177.3	92.9	32.2	13.6	38.6	166.7	61.2	25.0	12.7	67.8
July.....	404.5	58.4	27.7	22.9	7.8	178.6	93.5	32.3	13.6	39.2	167.6	61.5	25.0	12.8	68.3
August.....	407.0	58.8	27.7	23.2	8.0	179.7	93.7	32.5	13.5	39.9	168.5	61.8	25.0	12.9	68.8
September.....	405.6	57.0	26.4	22.9	7.8	179.1	93.9	32.1	13.8	39.4	169.5	62.2	25.1	12.9	69.2
October.....	408.3	57.8	27.0	23.2	7.7	180.0	93.9	32.5	13.6	40.1	170.5	62.6	25.3	12.9	69.6
November.....	404.9	55.5	24.6	23.2	7.8	177.9	93.4	31.9	13.6	39.0	171.5	62.9	25.5	13.0	70.1
December.....	409.3	54.5	22.5	24.1	7.9	182.5	96.2	33.2	13.9	39.2	172.2	63.2	25.4	13.1	70.5
1965:															
January.....	412.6	57.5	26.1	23.5	7.8	182.1	95.3	33.2	13.7	39.9	172.9	63.5	25.4	13.1	71.0
February.....	419.4	61.9	30.2	23.6	8.0	183.9	96.1	33.2	14.3	40.3	173.6	63.7	25.3	13.2	71.4
March.....	421.2	64.9	33.5	23.5	7.9	181.6	95.2	31.8	14.3	40.4	174.7	64.1	25.5	13.3	71.7
April.....	424.7	63.8	32.0	24.0	7.9	185.1	96.8	32.8	14.4	41.1	175.8	64.5	25.8	13.4	72.1
May.....	425.1	61.6	29.2	24.3	8.0	186.6	97.5	33.2	14.6	41.3	176.9	64.9	26.1	13.5	72.3
June.....	422.6	58.5	26.4	23.9	8.2	186.1	98.2	32.2	14.9	40.9	178.0	65.3	26.3	13.7	72.7
July.....	428.1	59.9	27.1	24.5	8.3	189.3	99.4	33.2	15.0	41.7	178.9	65.7	26.4	13.8	73.1
August.....	431.3	62.4	29.7	24.4	8.3	188.9	99.7	33.0	14.7	41.5	180.0	66.0	26.6	13.9	73.5
September.....	438.7	67.0	33.1	25.4	8.4	190.3	98.9	34.4	14.8	42.2	181.4	66.4	26.8	14.0	74.2
October.....	445.0	65.7	31.0	26.0	8.7	196.3	103.1	34.6	15.2	43.4	182.9	66.8	27.0	14.1	75.0
November.....	445.4	65.2	29.9	26.3	9.0	195.7	102.2	35.0	15.3	43.2	184.5	67.2	27.3	14.2	75.7
December.....	447.8	65.1	29.4	26.4	9.3	197.4	104.2	35.1	15.2	42.9	185.4	67.5	27.2	14.3	76.4
1966:															
January.....	451.1	66.3	29.9	26.7	9.6	198.8	103.9	35.7	15.4	43.8	186.1	67.8	27.0	14.4	77.0
February.....	456.0	68.3	32.0	26.6	9.7	200.8	105.3	36.1	15.3	44.1	186.9	68.1	26.8	14.4	77.6
March.....	460.6	70.5	33.6	27.1	9.7	202.0	106.1	35.9	15.7	44.4	188.1	68.3	27.1	14.6	78.1
April.....	462.2	68.4	31.9	26.9	9.6	204.4	106.9	36.2	15.7	45.6	189.4	68.6	27.5	14.7	78.6
May.....	458.1	64.7	28.5	26.7	9.6	202.7	106.1	35.9	15.7	45.0	190.7	68.8	27.8	14.9	79.2
June.....	460.4	63.9	26.3	27.6	10.0	204.7	106.2	36.9	16.0	45.5	191.8	69.2	28.1	14.9	79.7
July.....	465.4	65.4	27.4	28.1	9.9	207.1	108.0	37.0	15.9	46.1	192.9	69.6	28.2	15.0	80.2
August.....	468.1	68.1	29.6	28.5	10.0	205.9	106.8	37.0	16.3	45.9	194.0	69.9	28.4	15.0	80.7
September.....	473.7	70.9	32.4	28.5	10.0	207.5	107.5	37.2	16.3	46.5	195.3	70.4	28.6	15.2	81.2
October.....	472.4	69.1	30.7	28.5	10.0	206.6	106.4	37.2	16.4	46.6	196.7	70.8	28.8	15.4	81.7
November.....	473.8	68.0	29.4	28.5	10.1	207.7	107.7	37.2	16.5	46.4	198.0	71.2	29.0	15.6	82.2
December.....	475.5	68.1	29.0	28.9	10.1	208.0	108.1	36.7	16.5	46.7	199.4	71.6	29.2	15.7	82.9
1967:															
January.....	478.2	68.3	29.3	28.8	10.1	209.2	108.8	37.2	16.5	46.6	200.8	71.9	29.3	15.8	83.8
February.....	477.3	65.6	26.6	29.0	10.0	209.6	108.1	37.1	16.6	47.7	202.2	72.3	29.4	15.9	84.6
March.....	480.2	66.7	27.5	28.7	10.5	210.0	108.5	38.0	16.7	46.8	203.5	72.6	29.8	15.9	85.2
April.....	485.5	70.0	30.5	29.2	10.4	210.7	108.7	38.0	16.8	47.2	204.8	72.9	30.2	16.0	85.7
May.....	486.4	69.7	30.1	29.1	10.6	210.6	108.1	37.8	16.9	47.8	206.1	73.3	30.6	16.0	86.2
June.....	490.7	70.8	31.2	29.3	10.3	212.3	109.2	38.3	16.9	47.9	207.6	73.8	30.7	16.1	87.0
July.....	490.4	70.2	30.8	28.8	10.5	211.2	108.5	37.8	17.1	47.8	209.1	74.3	30.6	16.2	88.0
August.....	493.3	69.2	29.6	29.3	10.4	213.4	109.9	38.4	17.1	48.0	210.6	74.8	30.6	16.3	88.9
September.....	498.9	71.6	30.7	30.2	10.7	215.6	110.6	39.6	17.2	48.3	211.6	75.3	30.9	16.4	89.1
October.....	495.4	69.7	29.4	29.7	10.6	213.1	110.3	38.0	17.3	47.5	212.6	75.7	31.2	16.5	89.1
November.....	500.3	70.7	29.1	30.6	11.0	216.1	111.2	39.0	17.6	48.4	213.5	76.2	31.6	16.6	89.1
December.....	507.6	73.2	31.5	30.8	10.9	219.4	113.4	39.4	17.6	49.0	215.0	76.7	31.8	16.7	89.8
1968:															
January.....	511.8	75.5	33.8	30.8	10.9	219.7	113.0	39.5	17.9	49.3	216.6	77.2	32.0	16.8	90.6
February.....	515.5	75.1	33.1	31.4	10.7	222.2	114.0	40.1	18.0	50.1	218.2	77.6	32.1	17.0	91.5
March.....	525.5	78.7	35.7	31.7	11.3	227.0	116.9	41.1	18.1	50.9	219.8	78.1	32.2	17.1	92.4
April.....	523.7	76.8	33.8	31.5	11.4	225.7	116.4	40.7	18.1	50.5	221.2	78.6	32.3	17.2	93.2
May.....	528.6	78.7	35.8	31.4	11.5	227.1	117.1	40.9	18.2	51.0	222.7	79.0	32.4	17.2	94.1
June.....	533.4	78.9	35.1	32.2	11.6	229.9	118.3	41.9	18.1	51.6	224.6	79.5	32.5	17.3	95.2
July.....	540.8	81.6	36.5	33.3	11.8	232.7	119.4	42.9	18.4	51.9	226.5	80.0	32.7	17.5	96.3
August.....	546.1	82.9	37.0	34.2	11.7	234.8	120.3	43.1	18.6	52.8	228.4	80.6	32.9	17.6	97.4
September.....	546.6	82.4	37.2	33.3	11.8	234.2	120.4	42.2	19.0	52.6	230.0	81.2	33.1	17.6	98.1
October.....	551.0	83.5	37.8	33.5	12.1	236.0	121.2	43.0	18.7	53.1	231.5	81.8	33.2	17.7	98.7
November.....	555.0	82.9	36.5	33.9	12.6	239.1	122.2	43.8	19.0	54.1	233.0	82.5	33.4	17.8	99.2
December.....	553.5	83.0	37.4	33.4	12.2	235.9	120.7	42.4	19.0	53.7	234.6	83.0	33.7	18.0	99.9

supplemental annual data on remittances of U.S. nonprofit institutions. Quarterly estimates are based on reports to BEA by U.S. banks, nonprofit organizations, United States and foreign government agencies, and publications of foreign governments. Monthly estimates are prepared by interpolating between quarterly estimates and extrapolating past trends.

Personal saving is disposable personal income less personal outlays.

Constant-dollar estimates, implicit price deflators, and other related series

Constant-dollar PCE is current consumption valued in 1972 prices. Most of the constant-dollar series are obtained by deflation, i.e., current-dollar estimates are divided by appropriate price indexes. The deflation is done monthly on a seasonally adjusted basis; constant-dollar quarterly and annual estimates are averages of monthly estimates.

Most of the monthly prices used in deflation of PCE are elements of the CPI prepared by BLS. Individual price indexes are seasonally adjusted by BEA.

There is far more detailed product information available on monthly price movements than on comparable expenditures. Current-dollar expenditure categories are disaggregated monthly to the maximum feasible detail to match the detail of individual price indexes

Table C.—Personal Consumption Expenditures By Major Type of Product: Seasonally Adjusted Monthly Totals at Annual Rates—Con.

(Billions of dollars)

Year and month	Personal consumption expenditures	Durable goods				Nondurable goods					Services				
		Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	Household operation	Transportation	Other
1969:															
January	561.1	84.8	38.7	33.7	12.4	239.9	123.4	43.5	19.5	53.5	236.3	83.5	34.1	18.1	100.6
February	565.3	85.7	38.4	34.4	12.8	241.5	123.9	44.2	19.4	54.0	238.1	84.0	34.4	18.3	101.4
March	565.0	83.9	37.0	34.3	12.6	241.0	122.5	44.2	19.8	54.5	240.1	84.5	34.5	18.4	102.5
April	571.8	85.3	37.5	34.9	12.9	244.5	124.6	45.0	20.1	54.8	242.0	85.1	34.6	18.6	103.7
May	575.1	85.4	37.3	35.4	12.8	245.8	125.8	45.0	20.0	55.0	243.9	85.7	34.7	18.7	104.8
June	575.5	85.3	37.4	35.2	12.7	244.4	124.8	44.3	20.4	54.8	245.9	86.4	35.0	18.8	105.7
July	579.6	83.8	35.8	35.3	12.7	248.0	126.5	45.6	20.3	55.6	247.8	87.0	35.4	18.9	106.5
August	585.4	85.7	38.0	34.9	12.7	249.9	127.0	46.0	20.7	56.2	249.8	87.6	35.8	19.0	107.4
September	588.6	87.2	39.4	35.1	12.6	249.2	126.9	45.2	20.7	56.5	252.1	88.4	36.3	19.1	108.4
October	592.8	86.6	38.6	35.3	12.7	251.7	128.6	45.9	20.4	56.8	254.5	89.1	36.7	19.3	109.5
November	597.7	86.4	38.1	35.6	12.7	254.4	129.4	45.9	21.8	57.2	256.9	89.8	37.1	19.5	110.5
December	598.7	85.7	36.3	36.4	13.1	254.1	129.5	46.5	21.1	57.1	258.9	90.7	37.2	19.7	111.3
1970:															
January	603.7	84.6	34.7	36.9	12.9	258.2	132.6	46.0	21.1	58.5	260.9	91.7	37.2	20.0	112.0
February	608.5	86.3	36.7	36.2	13.4	259.3	133.7	46.3	21.5	57.8	262.9	92.7	37.3	20.2	112.7
March	607.0	83.4	34.8	35.7	12.9	259.5	134.3	45.5	21.3	58.3	264.1	93.0	37.4	20.4	113.2
April	611.5	85.4	36.0	36.6	12.8	261.0	134.8	46.0	21.7	58.4	265.2	93.3	37.7	20.6	113.7
May	616.0	86.1	36.3	36.7	13.1	263.5	136.2	46.3	21.9	59.1	266.4	93.5	37.9	20.7	114.2
June	618.1	87.0	37.7	36.2	13.2	262.8	135.7	46.0	21.9	59.1	268.3	94.1	38.2	21.0	115.0
July	620.9	86.2	36.5	36.5	13.3	264.2	135.9	46.3	22.1	60.0	270.5	94.8	38.5	21.2	115.9
August	625.2	87.6	37.2	36.9	13.4	265.1	135.9	46.7	22.1	60.5	272.5	95.4	38.8	21.5	116.8
September	629.3	86.2	36.1	36.8	13.4	269.7	140.1	46.3	22.3	61.0	273.4	95.1	39.0	21.7	117.6
October	627.8	84.8	33.5	37.7	13.6	269.2	137.0	47.9	22.6	61.6	273.8	94.6	39.0	21.8	118.4
November	623.8	79.7	29.1	37.0	13.6	269.7	138.6	47.1	22.7	61.4	274.4	94.2	39.0	22.0	119.2
December	633.7	81.9	30.7	37.6	13.6	274.6	141.3	48.6	22.8	62.0	277.2	95.6	39.6	22.2	119.8
1971:															
January	645.4	91.8	41.2	37.4	13.3	273.3	138.8	48.9	23.3	62.2	280.4	97.3	40.3	22.5	120.2
February	648.9	92.3	40.8	37.9	13.5	273.0	138.7	48.9	23.0	62.5	283.6	99.1	41.0	22.8	120.8
March	651.4	94.4	42.7	38.3	13.3	271.0	138.2	48.1	22.7	62.0	286.1	100.0	41.0	23.1	121.9
April	658.6	95.3	43.0	38.7	13.6	275.2	139.6	50.1	22.7	62.7	288.1	100.7	40.9	23.4	123.1
May	660.4	94.6	42.1	38.8	13.7	275.5	139.9	50.1	22.8	62.7	290.3	101.3	40.9	23.7	124.3
June	669.7	97.7	44.0	39.7	14.0	279.4	142.2	51.3	23.2	62.6	292.6	102.1	41.3	23.9	125.3
July	667.6	95.5	42.5	39.1	13.9	276.9	140.4	50.7	22.9	63.0	295.3	103.1	41.9	24.2	126.1
August	674.5	96.8	43.0	39.7	14.1	279.8	141.4	51.1	23.8	63.4	297.8	104.0	42.5	24.4	126.9
September	680.1	100.7	46.6	39.9	14.3	280.1	141.1	51.3	24.0	63.7	299.3	104.9	42.4	24.4	127.6
October	682.7	102.1	47.0	40.7	14.4	280.2	141.2	51.2	24.1	63.6	300.4	105.7	42.2	24.2	128.3
November	686.6	101.8	46.1	41.3	14.4	283.0	142.0	52.2	24.3	64.6	301.7	106.6	42.0	24.1	129.1
December	691.9	101.9	45.8	41.8	14.3	284.9	143.9	52.2	23.9	65.0	305.1	107.4	42.5	24.5	130.7
1972:															
January	698.4	105.8	48.3	42.7	14.8	283.6	142.0	52.3	24.1	65.2	309.0	108.2	43.3	25.0	132.4
February	704.3	104.6	46.7	42.9	15.0	286.9	144.7	52.2	24.0	66.0	312.8	109.1	44.0	25.5	134.2
March	715.0	107.4	48.9	43.3	15.3	292.3	147.9	53.3	24.2	67.0	315.2	109.7	44.5	25.6	135.3
April	720.7	108.9	49.6	43.7	15.6	294.7	148.5	53.9	24.4	67.8	317.2	110.4	44.9	25.7	136.2
May	726.2	109.7	50.0	44.0	15.6	297.3	149.5	54.7	24.8	68.3	319.2	111.1	45.3	25.7	137.1
June	727.3	109.1	49.6	43.9	15.7	297.2	150.4	54.1	24.2	68.5	321.0	111.8	45.6	25.8	137.8
July	735.8	111.3	49.8	45.5	16.0	301.4	151.7	55.3	25.2	69.2	323.1	112.6	45.9	26.0	138.5
August	738.9	112.4	50.9	45.5	16.0	301.3	152.3	55.7	24.2	69.2	325.1	113.4	46.3	26.2	139.2
September	744.5	112.9	51.1	45.4	16.3	303.9	152.6	56.4	25.2	69.7	327.7	114.1	46.8	26.4	140.4
October	756.3	115.9	52.3	47.0	16.6	309.9	154.4	58.4	25.8	71.3	330.5	114.9	47.5	26.5	141.6
November	760.9	117.3	53.6	47.1	16.6	310.5	154.8	57.6	26.2	71.9	333.1	115.6	48.1	26.7	142.7
December	768.1	119.6	55.7	47.0	16.9	313.0	156.2	57.8	26.3	72.8	335.4	116.5	48.2	26.9	143.9
1973:															
January	777.8	123.1	57.5	48.5	17.1	317.1	159.2	58.6	26.2	73.1	337.6	117.4	48.2	27.0	145.0
February	789.2	126.4	59.1	50.0	17.3	322.9	161.6	60.1	27.2	74.0	339.9	118.3	48.2	27.2	146.2
March	794.7	127.7	60.2	50.0	17.4	324.2	162.5	61.4	26.4	73.9	342.8	119.4	48.6	27.4	147.5
April	796.7	126.2	58.6	50.0	17.7	324.6	163.1	59.9	27.2	74.4	345.9	120.4	49.1	27.5	148.9
May	802.7	126.4	58.5	50.3	17.6	327.4	164.5	60.4	27.0	75.5	349.0	121.5	49.6	27.6	150.3
June	803.6	121.2	52.9	50.7	17.6	330.9	166.3	61.6	26.2	76.8	351.6	122.6	50.2	27.8	151.1
July	814.4	123.1	54.7	50.6	17.8	337.2	171.9	61.3	27.0	77.1	354.1	123.7	50.7	27.9	151.8
August	812.4	121.4	52.9	50.7	17.8	334.3	169.5	60.7	27.2	76.9	356.6	124.8	51.2	28.1	152.6
September	827.8	126.0	55.8	51.8	18.4	343.0	172.6	63.1	28.6	78.7	358.9	125.9	51.4	28.2	153.5
October	826.6	121.8	51.8	51.4	18.6	343.6	173.4	62.3	29.0	78.9	361.2	126.9	51.4	28.4	154.4
November	833.4	121.6	51.2	52.2	18.3	348.3	175.1	62.7	30.3	80.1	363.5	128.0	51.6	28.5	155.4
December	839.2	119.8	49.1	52.4	18.3	352.6	177.1	63.3	31.4	80.8	366.8	129.2	51.9	28.8	156.9

that are available. Approximately 120 separate price indexes, including 18 individual food price indexes, are used in the deflation process.⁷

7. The relationships between the CPI and the implicit price deflator for PCE are discussed in the "Business Situation," in the March 1978 SURVEY.

When information for detailed current-dollar expenditures is not available monthly at the level used in deflation, monthly shares of broader expenditure groups are estimated by interpolating between annual estimates and are held constant for the months of the latest

year. In some cases monthly shares are estimated by interpolating between benchmark estimates and are held constant for the months since the last benchmark.

For a few series, the constant-dollar estimates are prepared by extrapolating

Table C.—Personal Consumption Expenditures By Major Type of Product: Seasonally Adjusted Monthly Totals at Annual Rates—Con.

[Billions of dollars]

Year and month	Personal consumption expenditures	Durable goods				Nondurable goods					Services				
		Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	Household operation	Transportation	Other
1974:															
January	846.9	119.8	48.0	53.2	18.6	356.8	179.9	64.2	30.2	82.5	370.3	130.5	52.3	29.1	158.4
February	852.1	117.8	45.9	53.3	18.6	360.1	181.4	63.8	31.7	83.2	374.2	131.7	52.3	29.6	160.6
March	863.0	120.7	47.0	54.9	18.9	364.9	182.9	64.6	34.1	83.2	377.4	132.5	53.3	30.0	161.6
April	871.6	120.9	46.8	54.9	19.2	369.8	185.0	65.5	35.2	84.0	380.9	133.6	54.6	30.2	162.6
May	879.0	122.8	48.3	55.4	19.1	371.5	185.5	65.1	36.5	84.4	384.7	134.4	55.2	30.4	164.5
June	887.0	122.5	48.6	54.6	19.3	375.1	187.6	65.5	38.0	84.1	389.3	135.7	56.3	30.7	166.6
July	899.3	125.9	50.4	56.0	19.5	379.9	191.3	66.4	38.1	84.2	393.5	137.0	56.7	30.9	168.9
August	914.2	131.5	55.7	56.4	19.4	385.4	194.0	66.7	38.2	86.5	397.3	138.2	57.2	31.1	170.9
September	913.5	125.8	50.7	56.0	19.1	386.4	196.0	66.3	37.7	86.4	401.3	139.4	57.9	31.4	172.7
October	918.3	122.5	47.6	55.7	19.3	389.5	197.8	66.2	38.4	87.1	406.3	140.5	59.5	31.5	174.7
November	913.1	117.4	43.6	54.5	19.3	388.1	198.7	64.7	38.5	86.2	407.6	141.7	58.4	31.5	176.0
December	917.2	116.3	43.3	53.8	19.2	388.0	197.8	64.1	40.7	85.4	412.9	143.0	60.1	31.7	178.2
1975:															
January	924.9	119.8	45.4	54.6	19.8	390.0	199.8	65.5	38.7	86.0	415.1	144.0	59.3	31.8	180.0
February	939.3	125.4	49.7	55.5	20.2	394.4	201.9	67.1	38.6	86.7	419.5	144.9	61.1	31.8	181.7
March	942.9	122.8	47.5	55.1	20.2	396.7	202.8	67.6	38.0	88.3	423.4	145.8	63.0	31.8	182.8
April	951.7	124.6	47.9	56.3	20.5	398.6	205.0	67.6	38.5	87.6	428.6	146.8	65.0	31.7	185.1
May	969.6	129.6	49.9	58.5	21.3	409.2	208.7	72.0	39.4	89.1	430.8	147.9	63.6	31.9	187.3
June	973.5	130.0	50.9	57.9	21.2	408.8	210.4	70.2	39.6	88.7	434.7	149.1	64.1	32.1	189.3
July	987.9	134.9	55.4	58.1	21.4	414.3	213.0	70.4	40.2	90.6	438.7	150.1	65.3	32.4	191.0
August	993.8	135.4	55.0	58.7	21.7	415.4	211.6	72.3	40.3	91.2	443.0	151.6	65.7	32.6	193.1
September	1,000.4	138.6	57.2	59.4	22.0	415.4	212.6	71.9	39.5	91.4	446.4	152.8	66.4	33.1	194.1
October	1,005.5	138.1	57.3	59.2	21.6	415.5	214.8	69.9	39.9	90.8	451.9	154.8	66.4	33.4	197.3
November	1,022.0	143.4	60.0	61.3	22.1	422.7	217.2	72.9	40.4	92.2	455.9	156.3	65.9	33.9	199.7
December	1,037.4	149.0	64.5	62.0	22.5	426.1	217.9	73.8	41.2	93.2	462.3	157.8	67.7	34.6	202.3
1976:															
January	1,050.5	150.5	64.9	62.3	23.3	433.2	221.7	74.1	41.4	96.0	466.8	158.8	69.5	35.3	203.2
February	1,051.1	153.9	68.7	62.4	22.9	429.2	219.9	74.2	41.2	93.9	468.0	160.1	68.2	35.7	204.0
March	1,058.3	154.3	69.1	62.4	22.7	431.2	221.6	73.3	41.3	95.0	472.8	161.3	69.1	36.2	206.3
April	1,069.7	157.8	71.4	63.4	23.0	435.6	222.8	75.0	41.3	96.5	476.3	162.4	69.7	36.6	207.6
May	1,066.7	151.5	66.2	62.5	22.8	435.6	224.0	73.5	41.7	96.3	479.6	163.7	70.2	37.1	208.6
June	1,084.7	157.3	70.1	63.9	23.4	443.4	227.1	75.6	42.7	97.9	483.9	165.1	71.2	37.5	210.2
July	1,092.1	158.3	70.5	64.3	23.5	445.0	227.4	76.5	42.9	98.2	488.7	166.7	72.1	38.2	211.8
August	1,100.2	157.2	69.2	64.6	23.5	448.7	230.1	76.7	43.1	98.8	494.3	168.0	73.9	38.6	213.8
September	1,109.2	159.3	71.2	64.7	23.4	450.9	230.6	77.2	44.1	99.1	499.0	169.6	74.8	39.1	215.6
October	1,118.4	158.7	69.1	65.5	24.1	455.5	232.7	78.2	44.3	100.3	504.2	171.1	76.2	39.7	217.1
November	1,129.5	161.0	72.0	65.7	23.4	456.4	231.5	77.7	45.2	101.9	512.0	172.7	78.8	40.1	220.3
December	1,148.1	168.9	77.7	66.6	24.5	462.4	235.3	78.9	45.7	102.6	516.8	174.6	79.6	40.4	222.2
1977:															
January	1,152.9	169.4	78.6	66.6	24.3	460.8	232.5	77.8	46.2	104.3	522.6	176.5	80.9	40.3	224.9
February	1,171.5	172.2	79.5	68.3	24.3	471.0	241.2	79.7	46.7	103.4	528.3	178.8	81.9	40.3	227.3
March	1,182.9	181.3	86.8	69.5	25.0	471.3	242.6	80.0	46.7	102.0	530.3	180.8	82.9	41.0	229.5
April	1,183.4	175.4	80.2	69.8	25.4	473.7	243.9	79.7	46.7	103.4	534.3	182.6	83.1	41.9	231.7
May	1,189.5	174.4	79.1	70.0	25.3	477.0	246.8	79.9	46.8	103.5	538.1	184.2	84.1	43.1	233.8
June	1,198.6	177.2	82.4	69.5	25.3	475.9	246.5	79.4	46.2	103.7	545.5	185.9	81.0	43.7	234.9
July	1,212.3	177.2	79.1	71.7	26.3	481.9	247.6	82.9	46.5	104.9	553.3	188.0	83.3	44.0	238.0
August	1,220.5	179.8	81.5	71.6	26.6	482.0	247.4	82.9	46.1	105.7	558.7	190.0	84.4	44.2	240.1
September	1,228.9	179.9	80.9	71.6	27.4	485.0	248.9	82.7	46.5	107.0	564.0	192.1	84.3	44.9	242.6
October	1,246.9	182.8	81.6	73.1	28.1	494.1	251.0	86.7	47.6	108.8	570.0	194.0	85.8	45.9	244.4
November	1,260.6	186.5	83.3	74.1	29.0	502.0	257.3	88.5	47.1	109.2	572.2	196.2	82.9	46.8	246.3
December	1,271.6	190.0	86.3	74.8	28.8	501.3	255.0	88.6	47.3	110.5	580.2	198.2	85.6	47.2	249.2
1978:															
January	1,261.7	177.7	79.2	70.6	27.8	496.9	256.2	83.8	47.0	109.8	587.2	200.3	87.0	47.3	252.5
February	1,287.8	184.1	82.2	72.9	29.0	506.6	260.9	84.9	48.5	112.4	597.1	202.5	91.3	47.5	255.8
March	1,312.1	194.2	91.0	73.6	29.6	514.3	264.8	87.7	48.7	113.1	603.6	204.7	92.8	48.0	258.2
April	1,321.8	200.3	94.4	75.5	30.4	518.6	267.2	89.0	49.1	113.3	602.9	206.7	93.5	48.0	259.7
May	1,330.9	200.6	93.3	77.0	30.4	522.1	266.9	90.2	49.1	115.9	608.2	209.1	94.1	48.8	262.2
June	1,341.0	200.1	92.7	76.9	30.5	524.7	269.0	90.6	48.9	116.3	616.1	211.2	90.1	49.1	265.8
July	1,352.3	199.5	90.3	77.6	31.7	531.1	272.0	91.3	50.2	117.7	621.7	212.6	91.2	49.4	268.5
August	1,373.4	208.3	97.4	78.9	32.0	535.9	274.0	92.8	51.6	117.5	629.1	214.8	92.6	49.6	272.0
September	1,382.1	202.6	89.5	80.2	32.9	543.1	277.4	93.9	52.7	119.0	636.5	217.5	93.6	50.2	275.2
October	1,398.1	208.5	94.4	81.0	33.1	548.5	280.0	94.3	53.9	120.2	641.1	219.8	93.7	50.5	277.2
November	1,415.9	212.8	95.0	83.3	34.6	558.6	283.1	97.5	55.2	122.9	644.5	222.2	93.2	51.0	278.0
December	1,432.1	215.0	95.4	83.7	35.8	567.3	288.4	98.5	56.0	124.4	649.8	224.4	94.2	51.0	280.3
1979:															
January	1,434.5	211.5	97.2	81.2	33.1	562.8	289.3	94.6	56.5	122.4	660.3	226.8	96.9	51.7	284.8
February	1,454.0	211.8	95.4	81.7	34.7	571.7	292.7	93.6	59.3	126.0	670.5	229.5	100.7	52.8	287.5
March	1,474.2	218.2	100.6	83.3	34.3	578.8	296.5	98.2	59.5	124.6	677.1	232.1	99.8	54.0	291.2
April	1,468.9	211.3	93.8	82.5	35.0	578.1	296.4	95.9	59.9	125.9	679.4	233.4	99.3	54.8	292.8
May	1,480.0	212.9	93.2	84.4	35.3	581.7	294.5	98.4	60.7	128.1	685.4	236.7	98.6	54.4	295.8
June	1,479.0	201.9	80.4	85.6	35.9	583.8	299.2	96.4	60.1	128.1	693.3	238.9	101.3	55.2	297.9
July	1,502.7	207.4	85.9	86.1	35.5	591.8	300.4	99.1	63.1	129.2	703.4	241.4	101.8	56.1	304.1
August	1,527.2	213.6	90.4	87.4	35.9	601.7	299.1	101.8	68.5	132.2	711.9	245.0	102.6	56.9	307.4
September	1,553.3	216.3	90.0	89.0	37.3	618.8	309.0	101.8	72.7	135.4	718.2	248.5	103.4	57.4	308.8
October	1,556.0	209.6	82.5	89.0	38.1	618.8	311.5	100.5	73.4	133.4	727.6	251.8	104.7	58.2	312.8

† Preliminary.

Table D.—Personal Consumption Expenditures By Major Type of Product in Constant Dollars: Seasonally Adjusted Monthly Totals at Annual Rates

[Billions of 1972 dollars]

Year and month	Personal consumption expenditures	Durable goods				Nondurable goods					Services				
		Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	Household operation	Transportation	Other
1959.....	441.5	51.8	24.4	20.0	7.4	205.0	114.4	36.3	13.7	40.6	184.7	60.9	26.4	16.3	81.0
1960.....	453.0	52.5	25.5	19.7	7.3	208.2	115.6	36.6	14.2	41.8	192.3	64.0	27.6	16.8	83.9
1961.....	462.2	50.3	23.0	20.0	7.3	211.9	117.4	37.3	14.3	43.0	200.0	67.0	28.4	16.9	87.6
1962.....	482.9	55.7	26.7	21.2	7.8	218.5	119.2	38.9	14.9	45.5	208.7	70.7	29.8	17.5	90.7
1963.....	501.4	60.7	29.7	22.7	8.3	223.0	120.7	39.6	15.3	47.4	217.6	74.0	30.9	18.1	94.6
1964.....	528.7	65.7	31.1	25.5	9.1	233.3	125.4	42.6	16.0	49.3	229.7	77.4	32.4	19.0	101.0
1965.....	558.1	73.4	35.6	27.8	10.0	244.0	130.9	44.2	16.8	52.2	240.7	81.6	33.9	19.7	105.6
1966.....	586.1	79.0	36.0	31.2	11.8	255.5	134.6	46.9	17.8	56.2	251.6	85.3	35.7	20.8	109.9
1967.....	603.2	79.7	34.9	32.6	12.3	259.5	136.7	46.9	18.4	57.4	264.0	89.1	36.1	21.9	114.9
1968.....	633.4	88.2	40.2	34.9	13.1	270.2	142.0	48.6	19.6	60.0	275.0	93.6	39.4	22.9	119.0
1969.....	655.4	91.9	41.4	36.7	13.8	276.4	144.0	49.6	21.0	61.8	287.2	98.2	41.4	23.6	123.9
1970.....	668.9	88.9	37.1	37.7	14.1	282.7	147.3	49.2	22.5	63.8	297.3	102.1	42.9	23.9	128.4
1971.....	691.9	98.1	44.0	39.9	14.2	287.5	147.5	51.6	23.7	64.7	306.3	106.4	43.7	24.5	131.8
1972.....	733.0	111.2	50.6	44.8	15.9	299.3	150.4	55.1	24.9	68.9	322.4	112.3	45.9	26.0	138.3
1973.....	767.7	121.8	54.6	49.9	17.3	309.3	150.6	59.2	25.5	74.1	336.5	117.7	48.1	27.5	143.2
1974.....	760.7	112.5	44.4	50.7	17.4	303.9	147.9	59.1	24.6	72.2	344.3	123.5	48.2	28.5	144.1
1975.....	774.6	112.7	44.8	49.9	18.0	306.6	151.5	61.4	25.0	68.7	355.3	128.7	50.4	28.7	147.5
1976.....	820.6	126.6	54.5	53.1	19.0	321.5	159.9	64.5	26.0	71.0	372.5	134.7	52.6	29.5	155.7
1977.....	861.7	138.2	60.2	57.3	20.8	332.7	166.5	67.4	26.8	72.0	390.8	142.5	55.7	30.5	162.1
1978.....	900.8	146.7	62.7	60.3	23.7	343.3	167.1	72.7	28.0	75.5	410.8	150.8	58.6	32.5	168.9
1959:															
January.....	431.0	49.2	22.4	19.4	7.4	201.3	113.7	35.2	13.4	39.0	180.5	59.2	25.8	16.0	79.5
February.....	434.9	51.3	24.2	19.7	7.4	202.2	113.9	36.3	13.6	38.5	181.3	59.5	25.9	16.1	79.8
March.....	439.6	51.4	24.5	19.5	7.4	206.0	112.3	35.7	13.7	44.3	182.2	59.8	26.1	16.1	80.2
April.....	437.5	52.2	25.1	19.6	7.4	202.4	112.3	35.4	13.5	41.1	183.0	60.1	26.2	16.1	80.5
May.....	441.9	52.3	25.0	19.9	7.5	205.8	114.6	37.2	13.8	40.3	183.7	60.4	26.4	16.2	80.8
June.....	442.8	53.0	24.9	20.5	7.5	205.5	115.1	37.2	13.6	39.6	184.3	60.7	26.4	16.3	80.9
July.....	441.4	52.2	24.9	19.9	7.4	204.2	114.2	36.3	13.8	40.0	184.9	61.1	26.5	16.4	81.0
August.....	443.8	53.2	25.7	20.1	7.4	205.0	114.6	35.8	13.7	41.0	185.6	61.4	26.5	16.5	81.2
September.....	448.1	54.6	27.0	20.2	7.4	207.1	115.2	36.8	13.7	41.4	186.4	61.7	26.6	16.5	81.6
October.....	445.5	51.5	23.7	20.3	7.5	206.8	115.1	36.7	13.9	41.1	187.2	62.1	26.7	16.5	82.0
November.....	445.6	51.6	24.0	20.1	7.5	205.9	114.4	36.3	13.9	41.4	188.1	62.4	26.7	16.6	82.4
December.....	445.7	49.4	21.8	20.1	7.5	207.7	117.0	36.9	13.8	40.0	188.6	62.6	26.9	16.6	82.6
1960:															
January.....	446.6	49.9	22.4	20.0	7.5	207.6	115.4	37.8	13.8	40.7	189.1	62.8	27.0	16.6	82.7
February.....	447.7	52.4	24.9	20.2	7.3	205.6	114.5	36.5	13.8	40.8	189.7	63.0	27.2	16.7	82.8
March.....	453.2	54.2	27.5	19.5	7.2	208.4	116.1	36.0	13.9	42.4	190.5	63.2	27.3	16.7	83.3
April.....	460.4	56.3	28.0	20.6	7.7	212.5	117.2	38.6	14.6	42.1	191.5	63.3	27.4	16.7	84.0
May.....	452.2	52.5	25.5	19.7	7.3	207.2	116.1	35.7	14.2	41.2	192.5	63.5	27.6	16.8	84.6
June.....	452.7	51.5	24.3	19.9	7.3	208.6	115.9	36.8	14.4	41.6	192.6	63.8	27.6	16.8	84.4
July.....	453.5	51.7	24.8	19.6	7.3	209.4	116.6	36.7	14.2	41.9	192.5	64.1	27.6	16.8	84.0
August.....	452.8	52.6	26.0	19.4	7.2	207.9	115.2	36.5	14.2	42.0	192.4	64.3	27.7	16.8	83.6
September.....	454.5	54.4	27.8	19.4	7.2	207.1	114.7	36.1	14.5	41.9	193.0	64.7	27.8	16.8	83.7
October.....	456.4	53.7	26.6	19.8	7.4	209.0	115.1	37.1	14.2	42.6	193.7	65.0	27.9	16.8	84.0
November.....	455.4	51.8	25.3	19.2	7.3	209.2	116.6	36.1	14.3	42.1	194.4	65.3	28.0	16.8	84.3
December.....	450.4	49.0	22.8	19.1	7.2	206.3	114.3	35.6	14.1	42.2	195.1	65.5	28.1	16.8	84.8
1961:															
January.....	451.9	48.0	21.8	19.1	7.2	208.1	116.3	35.6	14.1	42.0	195.7	65.6	28.1	16.8	85.2
February.....	453.8	48.3	21.8	19.2	7.2	209.1	116.4	36.4	14.1	42.2	196.5	65.8	28.1	16.8	85.7
March.....	458.8	49.6	22.7	19.8	7.1	211.6	117.2	37.8	14.1	42.5	197.6	66.0	28.2	16.8	86.6
April.....	458.8	48.8	22.2	19.5	7.1	211.0	117.5	36.1	14.5	42.9	199.0	66.3	28.3	16.8	87.6
May.....	461.4	49.4	22.4	19.8	7.2	211.7	117.3	37.3	14.2	43.0	200.2	66.5	28.3	16.8	88.6
June.....	462.1	49.8	22.6	19.9	7.3	212.1	117.7	37.5	14.3	42.7	200.2	66.8	28.3	16.8	88.3
July.....	460.3	50.1	22.8	20.1	7.2	210.5	115.9	37.3	14.2	43.1	199.8	67.1	28.2	16.8	87.7
August.....	462.0	50.5	23.1	20.2	7.3	211.8	117.6	37.3	14.3	42.7	199.6	67.3	28.2	16.9	87.3
September.....	464.3	50.6	23.0	20.3	7.3	212.8	118.1	37.3	14.4	43.0	200.8	67.7	28.4	16.9	87.8
October.....	467.3	51.5	23.8	20.4	7.4	213.4	117.9	38.0	14.2	43.3	202.4	68.1	28.8	17.0	88.5
November.....	471.8	52.9	24.8	20.7	7.4	215.0	117.9	38.5	14.5	44.0	203.9	68.5	29.1	17.1	89.2
December.....	474.3	53.9	25.7	20.8	7.5	216.0	118.9	38.3	14.4	44.3	204.4	68.7	29.3	17.1	89.2
1962:															
January.....	474.3	53.7	25.4	20.7	7.5	216.2	118.2	38.7	14.5	44.7	204.5	68.9	29.5	17.2	88.9
February.....	474.1	53.5	25.7	20.4	7.4	215.8	118.8	37.9	14.7	44.5	204.7	69.1	29.7	17.2	88.7
March.....	477.6	54.4	25.9	20.9	7.6	217.5	118.5	38.8	14.9	45.2	205.7	69.4	29.6	17.3	89.5
April.....	479.1	54.5	26.1	20.8	7.6	217.5	118.2	39.4	14.6	45.3	207.1	69.8	29.4	17.4	90.6
May.....	482.7	55.8	26.8	21.2	7.7	218.4	119.1	39.5	14.6	45.2	208.5	70.1	29.3	17.4	91.6
June.....	480.3	55.3	26.9	20.7	7.7	216.1	118.5	37.8	14.8	45.0	208.9	70.5	29.4	17.5	91.5
July.....	482.1	55.3	26.4	21.1	7.8	217.7	119.2	38.4	15.0	45.1	209.1	70.9	29.6	17.5	91.1
August.....	483.3	55.0	26.0	21.3	7.7	218.9	119.8	38.7	15.1	45.3	209.4	71.2	29.8	17.6	90.8
September.....	488.2	56.6	26.5	22.1	8.0	221.4	120.3	40.0	14.7	46.3	210.2	71.6	30.0	17.6	90.9
October.....	486.1	55.2	25.8	21.5	8.0	219.6	119.5	38.9	15.3	46.1	211.2	72.1	30.1	17.7	91.4
November.....	492.2	58.7	28.9	21.8	8.0	221.3	120.2	39.5	15.1	46.6	212.2	72.5	30.3	17.7	91.7
December.....	494.2	60.2	30.1	21.9	8.2	221.4	119.9	39.7	15.1	46.6	212.6	72.6	30.5	17.8	91.6
1963:															
January.....	494.3	59.7	29.6	22.1	8.0	221.7	119.9	39.3	15.3	47.2	212.8	72.8	30.8	17.8	91.4
February.....	492.5	58.9	28.9	22.0	8.1	220.5	119.3	38.6	15.1	47.5	213.1	72.9	31.1	17.9	91.3
March.....	494.9	58.8	28.4	22.2	8.2	222.3	120.2	39.6	15.1	47.4	213.8	73.0	30.9	17.9	92.0
April.....	496.5	59.8	29.1	22.4	8.2	222.3	120.7	39.4	15.3	46.9	214.5	73.2	30.5	18.0	92.8
May.....	496.8	60.0	29.4	22.3	8.3	221.5	120.4	38.8	15.4	46.9	215.3	73.4	30.2	18.0	93.7
June.....	501.6	61.5	30.6	22.6	8.3	223.3	120.8	40.0	15.2	47.3	216.8	73.7	30.5	18.1	94.5
July.....	504.2	62.2	30.9	23.0	8.4	223.7	121.3	39.9	15.2	47.3	218.3	74.0	31.0	18.1	95.2
August.....	506.0	60.5	29.3	23.0	8.2	225.7	121.8	40.5	15.3	48.1	219.8	74.3	31.4	18.2	95.9
September.....	504.3	60.7	29.2	23.2	8.3	223.0	119.8	40.0	15.3	47.8	220.6	74.6	31.3	18.3	96.4
October.....	504.5	60.3	28.7	23.4	8.3	222.7	121.2	39.0	15.5	47.1	221.4	75.0	31.1	18.4	96.9
November.....	507.7	62.0													

values in 1972 by a physical quantity measure. These series include margins on the sale of used autos, and life, health, and auto insurance.

PCE implicit price deflator is the ratio of current- to constant-dollar PCE, and is a weighted average of the detailed price indexes used in the deflation of PCE. In each period, the weights are

the composition of constant-dollar expenditures in that period. Changes in the implicit price deflator reflect not only changes in prices but also changes in the composition of expenditures.

Disposable personal income is personal income less personal tax and nontax payments. Constant-dollar DPI, or real

DPI, is DPI divided by the PCE implicit price deflator. Per capita DPI in current dollars and in 1972 dollars is current-dollar DPI and constant-dollar DPI, respectively, divided by the population. Population is the total population of the United States including armed forces overseas and the institutionalized population. The annual esti-

Table D.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars: Seasonally Adjusted Monthly Totals at Annual Rates—Continued

[Billions of 1972 dollars]

Year and month	Personal consumption expenditures	Durable goods				Nondurable goods					Services				
		Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	Household operation	Transportation	Other
1964:															
January	514.2	64.2	32.1	23.8	8.3	226.0	122.2	40.3	15.7	47.7	224.0	75.8	31.2	18.6	98.4
February	518.2	64.6	31.1	24.9	8.7	228.5	122.5	41.8	15.8	48.4	225.0	76.0	31.4	18.7	98.9
March	519.9	63.5	29.7	24.9	8.9	230.2	124.2	42.1	15.8	48.2	226.2	76.3	31.8	18.8	99.4
April	520.8	64.3	30.4	25.2	8.7	229.2	123.9	41.5	15.9	47.9	227.4	76.5	32.2	18.8	99.8
May	527.8	65.8	31.5	25.3	9.0	233.4	125.5	43.1	15.8	49.0	228.6	76.8	32.5	18.9	100.3
June	530.5	66.9	31.8	25.9	9.1	234.1	126.1	42.8	16.1	49.1	229.5	77.2	32.6	19.0	100.8
July	533.8	67.9	32.8	25.7	9.3	235.5	126.4	42.9	16.1	50.0	230.4	77.5	32.6	19.0	101.3
August	536.9	68.5	33.0	26.0	9.5	237.1	126.9	43.3	16.1	50.9	231.2	77.8	32.5	19.1	101.8
September	534.3	66.5	31.5	25.7	9.3	235.7	126.3	42.9	16.4	50.2	232.1	78.2	32.6	19.1	102.2
October	537.4	67.6	32.4	26.1	9.1	236.8	126.1	43.5	16.2	51.0	233.1	78.5	32.8	19.1	102.6
November	532.5	64.7	29.5	26.0	9.2	233.8	125.6	42.6	16.1	49.5	234.0	78.9	33.0	19.2	103.0
December	537.9	63.8	27.2	27.1	9.4	239.5	129.1	44.2	16.5	49.7	234.7	79.2	32.9	19.2	103.4
1965:															
January	541.5	67.1	31.3	26.5	9.3	239.0	128.4	44.2	16.0	50.5	235.3	79.5	32.8	19.2	103.9
February	549.1	71.9	35.8	26.6	9.5	241.3	129.8	44.0	16.6	50.9	236.0	79.8	32.7	19.2	104.3
March	549.5	75.1	39.3	26.4	9.4	237.4	127.8	42.2	16.5	50.9	236.9	80.1	33.0	19.3	104.5
April	553.4	74.0	37.7	26.9	9.3	241.4	129.5	43.4	16.5	52.0	238.0	80.5	33.4	19.4	104.7
May	552.7	71.5	34.7	27.3	9.6	242.0	129.4	43.9	16.7	52.1	239.1	80.9	33.8	19.6	104.8
June	548.1	68.8	32.1	26.9	9.8	239.3	128.6	42.4	16.8	51.4	240.1	81.4	34.0	19.6	105.1
July	554.6	70.4	32.8	27.6	9.9	243.3	130.3	43.8	17.0	52.3	240.9	81.8	34.1	19.7	105.3
August	558.2	73.0	35.5	27.6	9.9	243.4	131.3	43.4	16.7	52.1	241.8	82.2	34.3	19.8	105.5
September	566.7	78.2	39.3	28.7	10.1	245.4	130.5	45.3	16.9	52.8	243.1	82.6	34.5	19.9	106.2
October	574.4	77.4	37.4	29.4	10.5	252.4	135.5	45.5	17.3	54.2	244.7	83.0	34.7	20.0	106.9
November	573.9	76.9	36.2	29.8	10.9	250.8	133.8	45.9	17.3	53.9	246.2	83.4	34.9	20.1	107.7
December	575.1	76.2	35.0	30.0	11.3	252.1	135.6	45.9	17.3	53.4	246.8	83.7	34.9	20.2	108.1
1966:															
January	578.2	78.2	36.2	30.3	11.7	252.7	134.3	46.5	17.5	54.4	247.2	83.8	34.8	20.2	108.4
February	581.6	80.3	38.4	30.2	11.7	253.6	134.5	47.0	17.2	54.8	247.7	84.0	34.7	20.2	108.8
March	585.5	82.8	40.3	30.7	11.7	254.2	134.7	46.5	17.7	55.1	248.6	84.3	34.9	20.4	109.0
April	585.8	80.2	38.1	30.4	11.6	256.1	135.1	46.7	17.7	56.6	249.6	84.5	35.2	20.6	109.4
May	590.3	75.7	34.1	30.2	11.5	254.0	134.4	46.2	17.7	55.7	250.6	84.7	35.5	20.8	109.7
June	582.2	74.9	31.8	31.2	12.0	256.1	134.5	47.4	17.9	56.2	251.2	85.0	35.7	20.8	109.8
July	587.2	76.4	33.0	31.6	11.9	259.0	137.0	47.4	17.8	56.8	251.7	85.3	35.8	20.7	109.9
August	587.4	79.3	35.4	32.0	11.9	255.8	133.9	47.3	18.1	56.5	252.3	85.7	36.0	20.7	110.0
September	592.4	82.3	38.5	31.9	11.9	256.7	134.3	47.3	18.1	57.1	253.3	86.0	36.1	20.9	110.3
October	589.8	80.2	36.5	31.8	11.9	255.1	132.7	47.2	18.1	57.0	254.5	86.3	36.4	21.1	110.7
November	590.7	78.8	35.1	31.8	11.9	256.2	134.5	47.0	18.1	56.6	255.7	86.7	36.6	21.3	111.1
December	591.8	78.5	34.4	32.1	12.0	256.4	135.2	46.2	18.0	57.0	256.9	86.9	36.7	21.5	111.8
1967:															
January	594.9	79.1	35.2	32.0	11.9	257.7	136.3	46.7	18.0	56.8	258.1	87.2	36.8	21.5	112.6
February	593.9	76.1	32.1	32.2	11.8	258.4	136.0	46.3	18.1	58.0	259.4	87.5	36.9	21.6	113.4
March	596.5	77.3	33.0	31.9	12.3	258.8	136.6	47.1	18.2	56.8	260.4	87.8	37.3	21.6	113.7
April	602.1	80.9	36.3	32.4	12.2	259.8	137.2	47.1	18.3	57.2	261.5	88.1	37.8	21.7	114.0
May	601.7	80.3	35.7	32.3	12.4	258.8	136.0	46.7	18.4	57.8	262.6	88.4	38.3	21.7	114.2
June	604.9	81.4	36.9	32.5	12.0	259.7	136.4	47.1	18.3	57.9	263.8	88.8	38.3	21.8	114.9
July	602.8	80.2	36.0	31.9	12.3	257.5	135.2	46.3	18.4	57.5	265.1	89.2	38.1	21.9	115.9
August	604.8	78.9	34.4	32.4	12.1	259.4	136.4	47.0	18.4	57.6	266.5	89.6	38.0	22.0	116.8
September	609.9	81.2	35.5	33.3	12.5	261.7	137.4	48.3	18.4	57.6	267.0	90.1	38.3	22.1	116.4
October	604.0	78.7	33.7	32.6	12.3	258.0	136.7	46.2	18.6	56.5	267.4	90.5	38.7	22.2	115.9
November	607.9	79.5	33.3	33.6	12.7	260.6	137.2	47.1	18.9	57.4	267.8	90.9	39.1	22.3	115.5
December	614.6	82.5	36.3	33.7	12.5	263.8	139.4	47.4	19.0	57.9	268.3	91.3	39.2	22.4	115.5
1968:															
January	616.2	84.4	38.4	33.5	12.5	262.8	138.2	47.4	19.2	58.1	268.9	91.6	39.1	22.5	115.6
February	618.4	83.9	37.5	34.0	12.3	265.0	139.2	47.8	19.2	58.9	269.5	92.0	39.1	22.6	115.8
March	628.0	87.4	40.2	34.2	13.0	270.0	142.2	48.8	19.3	59.7	270.6	92.3	39.1	22.7	116.5
April	624.2	85.2	38.2	34.0	13.0	267.3	141.0	48.0	19.3	59.0	271.7	92.6	39.1	22.7	117.2
May	627.7	87.2	40.3	33.8	13.1	267.5	141.0	47.9	19.4	59.2	273.0	92.9	39.1	22.8	118.1
June	632.1	87.3	39.6	34.5	13.2	270.4	142.4	48.9	19.4	59.7	274.4	93.3	39.3	22.9	118.9
July	638.8	90.1	41.1	35.7	13.3	272.8	143.4	49.8	19.7	60.0	275.9	93.7	39.4	23.0	119.7
August	642.8	91.2	41.6	36.5	13.1	274.3	144.0	49.7	19.8	60.8	277.3	94.1	39.6	23.1	120.4
September	640.8	90.2	41.4	35.5	13.2	272.4	143.4	48.4	20.2	60.4	278.2	94.6	39.7	23.2	120.8
October	643.3	91.2	42.1	35.6	13.5	273.0	143.2	49.0	19.9	60.8	279.2	95.0	39.7	23.2	121.2
November	645.9	90.2	40.3	36.0	13.9	275.6	144.1	49.8	20.0	61.8	280.1	95.5	39.8	23.2	121.6
December	642.8	90.7	41.9	35.4	13.4	271.1	141.7	48.0	20.3	61.1	281.0	95.8	40.1	23.3	121.8

mate is the average of the monthly estimates, which are from the Current Population Survey conducted by the Census Bureau.

Personal saving as a percentage of dis-

posable personal income, frequently referred to as the saving rate, is calculated on an annual basis as the ratio of personal saving to DPI. Monthly, the saving rate is calculated as the ratio of an

unweighted centered 3-month moving average of personal saving to a similarly calculated average of DPI.

Table D.—Personal Consumption Expenditures By Major Type of Product in Constant Dollars: Seasonally Adjusted Monthly Totals at Annual Rates—Continued

(Billions of 1972 dollars)

Year and month	Personal consumption expenditures	Durable goods				Nondurable goods					Services				
		Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	Household operation	Transportation	Other
1969:															
January.....	649.0	92.6	43.2	35.8	13.7	274.6	144.3	48.9	20.6	60.8	281.8	96.2	40.4	23.4	121.9
February.....	652.1	93.1	42.5	36.6	14.0	276.3	145.3	49.5	20.3	61.2	282.7	96.5	40.7	23.5	122.0
March.....	648.8	90.8	40.6	36.4	13.8	274.5	143.2	49.3	20.5	61.5	283.4	96.8	40.7	23.6	122.3
April.....	653.2	92.1	41.3	36.9	14.0	276.8	144.7	50.0	20.5	61.6	284.3	97.2	40.7	23.6	122.8
May.....	654.4	92.1	41.1	37.2	13.8	277.2	145.2	49.7	20.6	61.6	285.1	97.5	40.7	23.7	123.3
June.....	651.5	91.7	41.1	36.9	13.7	273.5	142.8	48.8	20.9	61.1	286.2	97.9	41.0	23.7	123.7
July.....	653.7	89.8	39.3	36.8	13.7	276.6	144.0	49.9	20.9	61.8	287.3	98.3	41.3	23.7	124.0
August.....	657.9	91.7	41.5	36.4	13.7	277.9	144.0	50.4	21.2	62.2	288.4	98.7	41.7	23.7	124.3
September.....	658.7	93.2	43.1	36.5	13.6	275.9	143.1	49.1	21.3	62.3	289.7	99.1	42.1	23.7	124.8
October.....	661.0	92.1	41.9	36.6	13.6	277.9	144.6	49.7	21.0	62.6	291.0	99.6	42.4	23.7	125.4
November.....	663.0	91.8	41.3	36.9	13.7	278.8	144.1	49.4	22.5	62.7	292.4	100.0	42.7	23.7	125.9
December.....	661.7	91.2	39.5	37.6	14.0	277.1	142.9	49.9	21.8	62.5	293.5	100.8	42.7	23.7	126.3
1970:															
January.....	664.6	89.7	37.7	38.2	13.8	280.3	145.4	49.3	21.8	63.7	294.6	101.6	42.7	23.7	126.7
February.....	667.1	91.3	39.6	37.3	14.4	280.1	146.0	49.5	22.1	62.6	295.7	102.4	42.7	23.7	127.0
March.....	664.5	88.1	37.5	36.8	13.7	280.4	146.5	48.6	22.3	63.0	296.0	102.4	42.7	23.7	127.2
April.....	666.5	90.1	38.8	37.6	13.7	280.3	146.4	49.1	21.9	62.9	296.2	102.3	42.8	23.8	127.3
May.....	669.4	90.7	39.1	37.6	14.0	282.1	147.2	49.2	22.3	63.4	296.5	102.3	42.9	23.8	127.6
June.....	670.1	91.4	40.2	37.2	14.0	281.2	146.8	48.7	22.5	63.3	297.5	102.4	43.0	23.9	128.1
July.....	671.3	90.4	38.9	37.4	14.1	282.0	146.9	48.9	22.5	63.8	298.8	102.9	43.2	23.9	128.8
August.....	674.1	91.7	39.6	37.8	14.3	282.5	146.4	49.2	22.8	64.1	300.0	103.2	43.4	24.0	129.5
September.....	675.2	89.9	38.1	37.7	14.1	286.1	150.3	48.4	22.9	64.4	299.2	102.5	43.2	24.0	129.6
October.....	670.0	87.8	34.9	38.6	14.3	284.4	146.6	50.0	22.9	64.9	297.9	101.5	42.9	23.9	129.6
November.....	663.1	82.0	30.0	37.8	14.2	284.4	148.3	48.9	22.9	64.4	296.7	100.6	42.7	23.9	129.6
December.....	670.9	83.8	31.2	38.3	14.3	288.7	150.8	50.3	22.9	64.7	298.5	101.6	43.0	24.0	129.9
1971:															
January.....	681.0	92.8	41.0	38.0	13.8	287.4	148.9	50.5	23.4	64.6	300.8	103.0	43.6	24.1	130.1
February.....	682.8	92.8	40.3	38.5	14.0	286.9	148.5	50.4	23.3	64.8	303.1	104.4	44.0	24.3	130.4
March.....	683.1	95.2	42.5	38.9	13.8	283.7	146.9	49.6	23.1	64.1	304.2	105.0	43.9	24.4	130.9
April.....	688.0	96.1	42.9	39.3	14.0	287.0	147.5	51.5	23.5	64.6	304.9	105.2	43.6	24.4	131.6
May.....	687.3	95.3	42.0	39.3	14.0	286.4	147.1	51.3	23.6	64.4	305.6	105.5	43.3	24.5	132.3
June.....	693.4	98.1	43.7	40.1	14.3	289.2	148.7	52.4	23.9	64.2	306.1	105.9	43.5	24.6	132.2
July.....	688.9	95.8	42.1	39.5	14.1	286.2	146.6	51.6	23.8	64.3	306.9	106.5	43.7	24.6	132.0
August.....	693.3	97.8	43.5	40.0	14.4	287.9	147.3	52.2	23.8	64.6	307.6	107.2	44.0	24.7	131.8
September.....	698.7	102.6	47.9	40.2	14.5	288.0	147.2	52.2	23.9	64.7	308.1	107.8	43.8	24.6	131.9
October.....	699.7	104.0	48.4	41.1	14.5	287.3	146.8	52.0	23.9	64.5	308.4	108.4	43.5	24.4	132.2
November.....	702.3	103.6	47.4	41.7	14.6	289.7	147.0	52.9	24.2	65.5	309.0	108.9	43.2	24.3	132.5
December.....	704.8	103.3	46.8	42.1	14.4	290.2	147.7	52.9	23.9	65.8	311.3	109.5	43.6	24.6	133.6
1972:															
January.....	708.4	106.2	48.4	42.9	14.9	288.1	145.1	52.7	24.3	66.0	314.0	110.0	44.1	25.1	134.9
February.....	711.7	105.2	47.0	43.1	15.1	289.8	146.3	52.6	24.4	66.5	316.7	110.5	44.6	25.5	136.1
March.....	721.1	107.6	48.8	43.4	15.4	295.3	149.8	53.6	24.6	67.3	318.2	110.9	45.0	25.6	136.7
April.....	725.6	108.9	49.4	43.8	15.7	297.5	150.3	54.1	25.0	68.0	319.3	111.2	45.3	25.6	137.1
May.....	729.1	109.5	49.7	44.0	15.7	299.2	150.8	54.8	25.2	68.4	320.4	111.6	45.5	25.7	137.6
June.....	729.5	109.1	49.5	43.9	15.7	298.8	151.4	54.2	24.7	68.5	321.5	112.0	45.7	25.8	137.9
July.....	736.0	111.2	49.7	45.5	16.0	302.0	151.9	55.4	25.5	69.2	322.8	113.0	45.9	26.0	138.4
August.....	737.1	112.1	50.7	45.5	15.9	300.9	151.7	56.1	24.1	69.0	324.1	113.0	46.1	26.2	138.8
September.....	739.3	112.1	50.5	45.4	16.2	301.5	151.2	56.2	24.6	69.4	325.7	113.4	46.5	26.4	139.5
October.....	749.7	116.0	52.7	46.9	16.5	306.3	152.3	58.0	25.1	70.9	327.4	113.7	47.0	26.6	140.2
November.....	752.0	117.4	54.1	46.9	16.4	305.6	151.8	57.0	25.4	71.5	329.1	114.0	47.4	26.7	140.9
December.....	756.7	119.4	56.1	46.7	16.7	307.2	152.4	56.9	25.6	72.3	330.1	114.5	47.4	26.8	141.4
1973:															
January.....	762.8	122.6	57.6	48.1	16.9	309.4	153.6	57.8	25.5	72.5	330.8	114.9	47.3	27.0	141.7
February.....	769.7	125.5	58.9	49.6	17.0	312.6	154.2	59.1	26.3	73.0	331.7	115.3	47.2	27.2	142.0
March.....	770.5	126.7	60.0	49.6	17.1	310.6	152.4	60.0	25.5	72.7	333.1	115.9	47.4	27.2	142.6
April.....	766.8	124.7	58.0	49.5	17.2	307.5	150.7	58.2	25.9	72.7	334.6	116.4	47.7	27.3	143.2
May.....	768.4	124.6	57.8	49.7	17.1	307.5	150.0	58.5	25.5	73.6	336.2	116.9	48.1	27.3	143.9
June.....	765.2	119.6	52.6	49.9	17.1	308.5	150.4	59.4	24.2	74.5	337.1	117.5	48.4	27.4	143.8
July.....	772.8	120.8	53.8	49.8	17.2	314.0	155.4	59.1	24.9	74.7	338.0	118.0	48.7	27.6	143.7
August.....	763.5	119.1	52.0	49.9	17.2	305.5	147.9	58.3	25.0	74.3	338.9	118.5	49.1	27.7	143.6
September.....	775.0	123.7	55.2	50.8	17.7	312.2	149.8	60.4	26.3	75.7	339.1	119.1	48.8	27.2	143.5
October.....	767.3	119.2	51.1	50.3	17.9	308.7	148.5	59.4	25.6	75.2	339.4	119.6	48.6	27.8	143.5
November.....	766.0	118.4	50.0	51.0	17.5	307.9	147.4	59.7	25.6	75.2	339.7	120.1	48.3	27.8	143.5
December.....	764.2	116.6	48.2	51.1	17.4	307.6	147.2	60.0	25.4	74.9	340.0	120.6	48.1	28.0	143.4

Table D.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars: Seasonally Adjusted Monthly Totals at Annual Rates—Continued

[Billions of 1972 dollars]

Year and month	Personal consumption expenditures	Durable goods				Nondurable goods					Services				
		Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	Household operation	Transportation	Other
1974:															
January	763.9	116.3	47.1	51.6	17.6	307.2	148.0	60.7	23.1	75.4	340.4	121.0	47.9	28.2	143.2
February	759.7	114.0	45.1	51.4	17.5	304.3	146.5	59.6	23.1	75.2	341.4	121.6	47.3	28.5	144.1
March	761.1	115.9	45.9	52.3	17.7	303.6	145.9	59.8	23.2	74.7	341.5	121.9	47.4	28.6	143.7
April	762.8	115.1	45.3	51.9	17.9	305.2	147.0	60.2	23.6	74.5	342.5	122.3	48.1	28.5	143.6
May	761.0	115.6	46.0	52.0	17.6	302.6	145.5	59.4	24.0	73.7	342.8	122.6	47.9	28.5	143.8
June	761.4	113.6	45.2	50.8	17.7	303.6	147.1	59.4	24.9	72.2	344.2	123.2	48.4	28.6	144.0
July	766.3	115.2	46.0	51.5	17.7	305.9	150.2	59.9	25.0	70.8	345.2	123.8	48.3	28.5	144.6
August	771.1	119.1	50.4	51.2	17.5	306.4	150.3	59.1	25.2	71.9	345.6	124.3	48.3	28.5	144.6
September	762.2	112.6	45.0	50.5	17.0	303.6	149.3	58.7	24.9	70.8	346.0	124.7	48.3	28.5	144.5
October	760.1	108.2	41.4	49.7	17.1	304.1	149.4	58.6	25.7	70.4	347.8	125.1	49.4	28.5	144.8
November	750.0	103.1	37.7	48.3	17.0	300.6	148.7	56.9	25.8	69.2	346.3	125.6	48.1	28.3	144.2
December	748.7	101.6	37.3	47.5	16.8	298.8	147.3	56.5	27.2	67.8	348.3	126.1	49.2	28.4	144.6
1975:															
January	751.7	104.6	39.6	47.9	17.2	299.8	148.3	57.8	25.8	68.0	347.4	126.2	48.2	28.7	144.4
February	760.2	109.1	43.2	48.4	17.4	302.4	149.4	59.2	25.7	68.1	348.7	126.4	49.2	28.6	144.5
March	759.7	105.5	40.3	47.9	17.3	304.0	150.3	59.5	25.2	68.9	350.3	126.8	50.4	28.7	144.5
April	763.1	106.6	40.4	48.7	17.5	304.0	151.7	59.5	25.4	67.4	352.5	127.3	51.5	28.5	145.3
May	774.8	110.8	42.3	50.5	18.1	310.9	152.9	63.4	25.6	68.9	353.1	127.7	50.3	28.6	146.4
June	772.9	110.8	43.0	49.9	18.0	307.6	152.4	61.9	25.3	68.0	354.5	128.2	50.3	28.8	147.2
July	777.9	114.5	46.5	50.0	18.0	307.7	151.8	61.7	24.8	69.4	355.7	128.6	50.9	28.8	147.4
August	779.0	114.5	46.0	50.3	18.2	307.3	150.4	63.0	24.7	69.2	357.2	129.2	50.9	28.8	148.3
September	782.2	116.5	47.3	50.6	18.5	307.6	151.7	62.9	24.0	69.1	358.1	129.8	51.0	28.9	148.5
October	781.8	115.8	47.3	50.4	18.1	305.7	152.0	61.0	24.1	68.5	360.4	130.6	50.8	28.9	150.1
November	791.7	119.8	49.3	51.9	18.5	310.9	153.4	63.5	24.4	69.6	361.1	131.3	50.0	28.7	151.1
December	799.6	123.4	52.3	52.3	18.8	311.9	153.4	64.1	24.9	69.6	364.3	131.8	51.1	29.0	152.3
1976:															
January	806.3	124.2	52.5	52.4	19.2	316.2	156.0	64.1	25.2	70.9	365.9	132.1	51.9	29.1	152.7
February	806.1	126.2	55.2	52.1	18.8	314.5	155.5	64.0	25.3	69.7	365.4	132.4	50.6	29.3	153.0
March	809.7	126.2	55.4	52.0	18.8	316.3	157.4	63.2	25.7	70.0	367.2	132.8	51.0	29.2	154.2
April	815.4	128.1	56.5	52.7	18.8	319.1	157.9	64.4	25.9	70.9	368.3	133.2	51.3	29.3	154.5
May	808.9	123.0	52.4	51.9	18.6	317.0	158.0	62.8	25.9	70.4	368.9	133.7	51.4	29.2	154.6
June	819.3	126.8	54.8	52.9	19.1	322.1	160.3	64.5	26.1	71.2	370.3	134.2	51.8	29.1	155.1
July	821.7	127.2	55.0	53.1	19.1	322.2	160.1	65.0	26.0	71.1	372.2	134.9	52.1	29.5	155.7
August	823.9	125.8	53.3	53.4	19.1	323.7	161.7	64.7	26.0	71.2	374.4	135.4	52.9	29.8	156.3
September	826.5	126.6	54.3	53.4	18.9	324.0	161.7	64.8	26.5	71.0	375.9	136.0	53.3	29.7	156.9
October	829.4	125.6	52.2	54.0	19.4	326.3	162.8	65.7	26.3	71.5	377.5	136.6	54.0	29.7	157.2
November	834.7	127.1	54.4	54.0	18.7	326.5	162.5	65.1	26.7	72.1	381.2	137.2	55.5	29.8	158.6
December	845.0	132.7	58.5	54.6	19.6	329.9	164.8	65.8	27.0	72.3	382.4	137.9	55.5	29.8	159.2
1977:															
January	842.4	132.2	58.5	54.3	19.3	326.4	162.1	64.6	27.2	72.5	383.8	138.7	56.1	29.5	159.6
February	850.1	134.3	59.2	55.8	19.4	330.7	165.7	65.9	27.2	71.9	385.1	139.3	56.6	29.2	160.0
March	855.0	140.8	64.4	56.6	19.9	329.6	165.8	66.1	26.9	70.9	384.5	140.2	54.4	29.3	160.5
April	851.6	136.7	59.8	56.7	20.2	329.6	165.6	65.7	26.7	71.6	385.3	140.7	54.0	29.7	160.9
May	852.8	135.8	58.9	56.8	20.1	330.7	167.2	65.7	26.6	71.2	386.4	141.4	53.2	30.5	161.3
June	855.0	137.3	61.0	56.2	20.0	328.7	166.5	65.0	26.4	70.7	389.0	142.0	55.1	30.6	161.3
July	861.5	137.1	58.4	57.9	20.7	332.6	166.9	67.6	26.7	71.5	391.9	142.9	56.0	30.7	162.3
August	863.6	138.8	60.2	57.7	20.9	331.4	165.9	67.3	26.5	71.6	393.4	143.6	56.4	30.6	162.8
September	865.8	138.6	59.4	57.7	21.5	332.4	166.4	67.3	26.7	72.1	394.8	144.3	56.2	30.8	163.4
October	876.0	140.7	59.9	58.8	22.0	338.1	167.4	70.5	27.2	73.2	397.1	145.0	57.0	31.3	163.9
November	881.7	142.3	60.2	59.5	22.6	341.9	170.4	71.5	26.7	73.3	397.5	145.8	55.7	31.8	164.3
December	884.9	144.1	61.9	59.8	22.4	340.1	168.2	71.6	26.7	73.6	400.8	146.5	57.2	31.8	165.3
1978:															
January	870.7	134.2	56.4	56.4	21.5	333.5	167.0	67.6	26.4	72.6	402.9	147.1	57.9	31.8	166.1
February	882.7	138.7	58.3	58.0	22.3	337.4	167.9	68.2	27.3	74.0	406.7	147.9	59.9	31.9	167.1
March	894.7	145.1	64.1	58.2	22.7	340.9	168.5	70.9	27.4	74.0	408.7	148.7	60.3	32.1	167.6
April	895.0	148.7	66.4	59.2	23.1	339.9	167.4	71.1	27.6	73.9	406.4	149.3	57.6	32.1	167.4
May	894.5	148.0	64.8	60.2	23.0	339.3	164.9	71.6	27.5	75.4	407.2	149.9	57.1	32.5	167.7
June	894.9	146.7	63.9	59.8	23.0	339.1	164.2	72.0	27.3	75.6	409.1	150.5	57.4	32.6	168.7
July	898.7	145.4	61.3	60.2	23.9	342.6	165.6	73.2	27.8	76.0	410.8	151.0	57.7	32.6	169.4
August	908.5	150.9	65.8	61.0	24.0	344.6	166.7	74.0	28.3	75.7	413.0	151.7	58.6	32.7	170.1
September	908.6	146.4	60.2	61.6	24.6	346.8	167.6	74.4	28.6	76.3	415.3	152.5	59.0	32.9	171.0
October	913.4	150.5	64.0	61.9	24.6	347.4	167.4	74.4	28.9	76.6	415.6	153.1	58.9	32.9	170.8
November	921.3	152.5	63.6	63.4	25.5	352.5	168.4	76.9	29.2	78.0	416.4	153.7	59.2	33.1	170.4
December	926.2	153.5	63.5	63.5	26.4	355.7	170.0	77.9	29.2	78.6	417.1	154.3	59.4	33.0	170.4
1979:															
January	917.3	149.6	64.0	61.3	24.3	347.4	167.3	74.8	28.9	76.3	420.3	155.1	60.7	33.2	171.3
February	921.0	148.8	62.5	61.1	25.2	348.1	166.8	74.0	29.7	77.6	424.0	156.2	62.4	33.6	171.7
March	927.0	152.2	65.4	61.9	24.9	348.7	167.5	76.2	28.7	76.2	426.2	157.7	61.6	34.0	172.8
April	917.1	146.7	60.4	61.2	25.1	344.8	167.1	74.2	27.3	76.2	425.6	158.0	61.1	33.8	172.7
May	917.8	147.4	59.5	62.5	25.3	344.8	165.3	76.1	26.4	77.0	425.6	158.5	60.3	33.9	172.9
June	910.2	140.4	51.4	63.4	25.6	342.7	167.7	74.4	24.7	75.9	427.1	159.2	60.8	34.2	173.0
July	917.9	143.5	54.8	63.6	25.1	344.7	168.0	76.4	24.8	75.5	429.6	159.6	60.5	34.4	175.2
August	926.4	147.2	57.5	64.5	25.1	348.2	167.9	78.4	25.9	76.1	431.0	160.5	60.7	34.5	175.3
September	933.4	148.2	57.1	65.4	25.8	354.0	171.7	77.8	26.5	77.9	431.2	161.5	60.7	34.4	174.6

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Table E.—Implicit Price Deflators for Personal Consumption Expenditures By Major Type of Product: Monthly, Seasonally Adjusted

[Index numbers, 1972=100]

Year and month	Personal consumption expenditures	Durable goods	Nondurable goods	Services	Year and month	Personal consumption expenditures	Durable goods	Nondurable goods	Services	Year and month	Personal consumption expenditures	Durable goods	Nondurable goods	Services
1959.....	70.4	81.9	71.4	66.0	1965:					1972—				
1960.....	71.7	82.1	72.6	68.0	January.....	76.2	85.7	76.2	73.5	Continued				
1961.....	72.5	82.7	73.3	69.1	February.....	76.4	86.1	76.2	73.6	June.....	99.7	100.0	99.4	99.9
1962.....	73.6	83.9	73.9	70.4	March.....	76.7	86.4	76.5	73.7	July.....	100.0	100.1	99.8	100.1
1963.....	74.7	84.7	74.9	71.7	April.....	76.8	86.2	76.7	73.9	August.....	100.2	100.2	100.1	100.3
1964.....	75.7	85.7	75.8	72.8	May.....	76.9	86.1	77.1	74.0	September.....	100.7	100.6	100.8	100.6
1965.....	77.1	85.6	77.3	74.2	June.....	77.1	85.0	77.8	74.1	October.....	100.9	99.9	101.2	100.9
1966.....	79.3	85.7	80.1	76.5	July.....	77.2	85.1	77.8	74.3	November.....	101.2	99.9	101.6	101.2
1967.....	81.3	87.4	81.9	78.8	August.....	77.3	85.4	77.6	74.4	December.....	101.5	100.1	101.9	101.6
1968.....	84.6	90.7	85.3	82.0	September.....	77.4	85.7	77.6	74.6	1973:				
1969.....	88.5	93.1	89.4	86.1	October.....	77.5	84.9	77.8	74.8	January.....	102.0	100.4	102.5	102.1
1970.....	92.5	95.5	93.6	90.5	November.....	77.6	84.8	78.0	74.9	February.....	102.5	100.8	103.3	102.5
1971.....	96.6	99.0	96.6	95.8	December.....	77.9	85.3	78.3	75.1	March.....	103.1	100.7	104.4	102.9
1972.....	100.0	100.0	100.0	100.0	1966:					April.....	103.9	101.2	105.6	103.4
1973.....	105.5	101.6	107.9	104.7	January.....	78.0	84.8	78.6	75.3	May.....	104.5	101.4	106.5	103.8
1974.....	116.9	108.4	123.8	113.6	February.....	78.4	85.1	79.2	75.4	June.....	105.0	101.3	107.3	104.3
1975.....	126.4	117.7	133.4	123.2	March.....	78.7	85.2	79.5	75.7	July.....	105.4	101.9	107.4	104.8
1976.....	132.8	124.3	138.1	131.2	April.....	78.9	85.4	79.8	75.9	August.....	106.4	101.9	109.4	105.2
1977.....	140.4	129.4	144.7	140.7	May.....	78.9	85.5	79.8	76.1	September.....	106.8	101.9	109.8	105.8
1978.....	150.0	136.5	154.6	150.9	June.....	79.1	85.4	79.9	76.4	October.....	107.7	102.2	111.3	106.4
1959:					July.....	79.3	85.6	79.9	76.6	November.....	108.8	102.7	113.1	107.0
January.....	69.7	81.2	71.2	64.9	August.....	79.7	85.9	80.5	76.9	December.....	109.8	102.7	114.6	107.9
February.....	69.8	81.4	71.2	65.0	September.....	80.0	86.2	80.8	77.1	1974:				
March.....	69.8	81.8	70.8	65.2	October.....	80.1	86.2	81.0	77.3	January.....	110.9	103.0	116.1	108.8
April.....	69.9	81.8	71.0	65.4	November.....	80.2	86.3	81.1	77.4	February.....	112.2	103.4	118.3	109.6
May.....	70.1	82.0	71.1	65.6	December.....	80.4	86.8	81.1	77.6	March.....	113.4	104.2	120.2	110.5
June.....	70.4	82.1	71.4	65.8	1967:					April.....	114.3	105.0	121.1	111.2
July.....	70.5	82.3	71.5	66.1	January.....	80.4	86.3	81.2	77.8	May.....	115.5	106.3	122.8	112.2
August.....	70.7	82.2	71.5	66.4	February.....	80.4	86.3	81.1	78.0	June.....	116.5	107.9	123.6	113.1
September.....	70.9	82.3	71.7	66.6	March.....	80.5	86.3	81.1	78.1	July.....	117.3	109.3	124.2	114.0
October.....	71.0	82.2	72.0	66.8	April.....	80.6	86.6	81.1	78.3	August.....	118.6	110.4	125.8	115.0
November.....	71.0	81.9	71.9	67.0	May.....	80.8	86.8	81.4	78.5	September.....	119.8	111.8	127.3	116.0
December.....	70.9	81.6	71.9	67.1	June.....	81.1	87.0	81.8	78.7	October.....	120.8	113.2	128.1	116.8
1960:					July.....	81.4	87.5	82.0	78.9	November.....	121.7	113.9	129.1	117.7
January.....	71.0	81.6	71.7	67.3	August.....	81.6	87.7	82.3	79.0	December.....	122.5	114.5	129.8	118.6
February.....	71.2	82.5	71.8	67.5	September.....	81.8	88.1	82.4	79.3	1975:				
March.....	71.4	82.9	72.0	67.6	October.....	82.0	88.6	82.6	79.5	January.....	123.0	114.5	130.1	119.5
April.....	71.7	82.6	72.4	67.6	November.....	82.3	88.9	82.9	79.7	February.....	123.6	115.0	130.4	120.3
May.....	71.6	82.3	72.4	67.7	December.....	82.6	88.7	83.2	80.1	March.....	124.1	116.4	130.5	120.9
June.....	71.5	81.5	72.5	67.8	1968:					April.....	124.7	116.9	131.1	121.6
July.....	71.7	81.9	72.6	68.0	January.....	83.1	89.5	83.6	80.5	May.....	125.1	117.0	131.6	122.0
August.....	71.9	82.3	72.7	68.1	February.....	83.4	89.6	83.8	81.0	June.....	126.0	117.3	132.9	122.6
September.....	72.0	82.1	72.9	68.3	March.....	83.7	90.1	84.1	81.2	July.....	127.0	117.8	134.6	123.3
October.....	72.1	82.1	73.0	68.4	April.....	83.9	90.1	84.4	81.4	August.....	127.6	118.2	135.2	124.0
November.....	72.3	82.1	73.3	68.6	May.....	84.2	90.3	84.9	81.6	September.....	127.9	119.0	135.0	124.7
December.....	72.2	81.3	73.5	68.6	June.....	84.4	90.3	85.0	81.8	October.....	128.6	119.3	135.9	125.4
1961:					July.....	84.7	90.6	85.3	82.1	November.....	129.1	119.7	136.0	126.2
January.....	72.2	81.3	73.4	68.6	August.....	84.9	90.9	85.6	82.4	December.....	129.7	120.7	136.6	126.9
February.....	72.2	81.5	73.5	68.6	September.....	85.3	91.3	86.0	82.7	1976:				
March.....	72.3	81.8	73.4	68.7	October.....	85.6	91.5	86.5	82.9	January.....	130.3	121.2	137.0	127.6
April.....	72.2	82.4	73.1	68.8	November.....	85.9	92.0	86.7	83.2	February.....	130.4	122.0	136.5	128.1
May.....	72.3	82.6	73.1	68.9	December.....	86.1	91.5	87.0	83.5	March.....	130.7	122.3	136.4	128.7
June.....	72.4	82.7	73.1	69.0	1969:					April.....	131.2	123.2	136.5	129.3
July.....	72.6	82.9	73.3	69.2	January.....	86.4	91.6	87.4	83.9	May.....	131.9	123.2	137.4	130.0
August.....	72.6	83.0	73.3	69.3	February.....	86.7	92.0	87.4	84.2	June.....	132.4	124.1	137.6	130.7
September.....	72.7	83.6	73.3	69.3	March.....	87.1	92.4	87.8	84.7	July.....	132.9	124.5	138.1	131.3
October.....	72.7	83.4	73.3	69.4	April.....	87.5	92.7	88.3	85.1	August.....	133.5	125.0	138.6	132.0
November.....	72.7	83.1	73.3	69.4	May.....	87.9	92.7	88.7	85.5	September.....	134.2	125.8	139.2	132.8
December.....	72.8	83.4	73.2	69.6	June.....	88.3	93.0	89.3	85.9	October.....	134.8	126.4	139.6	133.5
1962:					July.....	88.3	93.3	89.7	86.3	November.....	135.3	126.7	139.8	134.3
January.....	72.9	83.4	73.3	69.7	August.....	89.0	93.5	89.9	86.6	December.....	135.9	127.2	140.2	135.2
February.....	73.1	83.4	73.6	69.9	September.....	89.4	93.6	90.4	87.0	1977:				
March.....	73.3	83.6	73.8	70.0	October.....	89.7	94.0	90.6	87.5	January.....	136.9	128.2	141.2	136.2
April.....	73.4	83.7	73.9	70.1	November.....	90.2	94.2	91.2	87.9	February.....	137.8	128.2	142.4	137.2
May.....	73.5	83.9	73.9	70.2	December.....	90.5	94.0	91.7	88.2	March.....	138.4	128.8	143.0	137.9
June.....	73.5	84.0	73.9	70.3	1970:					April.....	139.0	128.3	143.7	138.7
July.....	73.4	83.9	73.6	70.5	January.....	90.8	94.3	92.1	88.6	May.....	139.5	128.5	144.3	139.3
August.....	73.6	84.0	73.8	70.6	February.....	91.2	94.6	92.6	88.9	June.....	140.2	129.1	144.8	140.2
September.....	74.0	84.3	74.5	70.7	March.....	91.4	94.7	92.5	89.2	July.....	140.7	129.2	144.9	141.2
October.....	73.9	83.8	74.4	70.8	April.....	91.7	94.8	93.1	89.5	August.....	141.3	129.5	145.4	142.0
November.....	74.0	84.0	74.3	71.0	May.....	92.0	94.9	93.4	89.8	September.....	141.9	129.8	145.9	142.9
December.....	74.1	84.3	74.3	71.1	June.....	92.2	95.2	93.4	90.2	October.....	142.3	129.9	146.1	143.5
1963:					July.....	92.5	95.3	93.7	90.5	November.....	143.0	131.0	146.8	143.9
January.....	74.3	84.2	74.6	71.2	August.....	92.7	95.5	93.9	90.8	December.....	143.7	131.9	147.4	144.8
February.....	74.4	84.3	74.6	71.3	September.....	93.2	95.9	94.3	91.4	1978:				
March.....	74.3	84.2	74.5	71.4	October.....	93.7	96.6	94.7	91.9	January.....	144.9	132.3	149.0	145.7
April.....	74.3	84.4	74.4	71.5	November.....	94.1	97.2	94.8	92.5	February.....	145.9	132.8	150.2	146.8
May.....	74.5	84.6	74.6	71.5	December.....	94.4	97.7	95.1	92.9	March.....	146.7	133.9	150.9	147.7
June.....	74.6	84.9	74.8	71.6	1971:					April.....	147.7	134.7	152.6	148.4
July.....	74.8	84.6	75.0	71.7	January.....	94.8	98.9	95.1	93.2	May.....	148.8	135.6	153.9	149.4
August.....	74.9	84.6	75.2	71.8	February.....	95.0	99.4	95.2	93.6	June.....	149.8	136.4	154.7	150.6
September.....	74.9	85.2	75.1	71.9	March.....	95.4	99.1	95.5	94.0	July.....	150.5	137.2	155.0	151.3
October.....	75.0	85.0	75.2	72.1	April.....	95.7	99.2	95.9	94.5	August.....	151.2	138.1	155.5	152.3
November.....	75.2	85.2	75.3	72.2	May.....	96.1	99.3	96.2	95.0	September.....	152.1	138.4	156.6	153.2
December.....	75.3	85.6	75.5	72.3	June.....	96.6	99.6	96.6	95.6	October.....	153.1	138.6	157.9	154.3
1964:					July.....	96.9	99.7	96.7	96.2	November.....	153.7	139.6	158.5	154.8
January.....	75.5	85.7	75.7</											

Quarterly and Monthly Constant-Dollar Manufacturing and Trade Inventories and Sales: 1979:I-1979:III

Quarterly and monthly estimates of inventories, sales, and inventory-sales ratios for manufacturing and trade, in constant dollars, for 1979:I-1979:III, are shown in tables 1-4. These estimates are consistent with those presented in the July 1979 SURVEY OF CURRENT BUSINESS. Monthly estimates beginning January 1967 and quarterly estimates for 1967-78 are available on request from the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

Table 1.—Manufacturing and Trade Inventories in Constant Dollars, Seasonally Adjusted, End of Period
[Billions of 1972 dollars]

	1979								
	I	II *	III	Apr.	May	June *	July	Aug.	Sept.
Manufacturing and trade	252.2	256.2	257.8	253.8	254.7	256.2	259.1	259.4	257.8
Manufacturing	138.4	141.1	142.4	139.5	139.9	141.1	141.8	142.3	142.4
Durable goods.....	91.5	93.5	94.4	92.3	92.7	93.5	94.0	94.4	94.4
Primary metals.....	13.4	13.6	13.8	13.7	13.5	13.6	13.7	13.8	13.8
Fabricated metals.....	11.7	12.0	12.0	11.8	11.8	12.0	11.9	11.9	12.0
Machinery, except electrical.....	21.0	21.5	21.9	21.1	21.3	21.5	21.7	21.9	21.9
Electrical machinery.....	13.2	13.3	13.6	13.2	13.3	13.3	13.4	13.5	13.6
Motor vehicles and parts.....	6.2	6.1	6.0	6.4	6.3	6.1	6.3	6.3	6.0
Other transportation equipment.....	10.5	11.2	11.5	10.7	10.9	11.2	11.3	11.2	11.5
Other durable goods ¹	15.4	15.7	15.6	15.5	15.5	15.7	15.7	15.7	15.6
Nondurable goods.....	47.0	47.6	47.9	47.2	47.2	47.6	47.8	47.8	47.9
Food and kindred products.....	13.7	14.2	14.3	13.7	13.8	14.2	14.3	14.3	14.3
Nonfood.....	33.3	33.4	33.6	33.5	33.4	33.4	33.6	33.6	33.6
Paper and allied products.....	3.8	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9
Chemicals and allied products.....	8.9	8.9	8.9	9.0	8.9	8.9	8.8	8.9	8.9
Petroleum and coal products.....	2.7	2.8	2.9	2.8	2.7	2.8	2.8	2.9	2.9
Rubber and plastic products.....	3.1	3.2	3.1	3.2	3.2	3.2	3.2	3.2	3.1
Other nondurable goods ²	14.8	14.7	14.8	14.7	14.7	14.7	14.7	14.8	14.8
Merchant wholesalers	49.4	49.3	50.2	49.6	49.4	49.3	50.5	50.5	50.2
Durable goods.....	32.6	32.4	33.4	32.7	32.7	32.4	33.1	33.4	33.4
Nondurable goods.....	16.8	16.9	16.9	16.9	16.7	16.9	17.4	17.1	16.9
Groceries and farm products.....	5.3	5.6	5.8	5.4	5.4	5.6	6.1	6.0	5.8
Other nondurable goods.....	11.5	11.3	11.1	11.6	11.3	11.3	11.3	11.1	11.1
Retail trade	64.4	65.8	65.2	64.7	65.4	65.8	66.8	66.6	65.2
Durable goods.....	29.2	30.5	29.7	29.6	30.2	30.5	31.1	30.9	29.7
Auto dealers.....	16.1	17.2	16.3	16.5	17.0	17.2	17.7	17.4	16.3
Other durable goods.....	13.1	13.4	13.5	13.1	13.2	13.4	13.4	13.5	13.5
Nondurable goods.....	35.2	35.3	35.5	35.1	35.2	35.3	35.6	35.7	35.5
Food stores.....	6.8	6.7	6.8	6.8	6.7	6.7	6.8	6.9	6.8
Other nondurable goods.....	28.4	28.6	28.7	28.3	28.5	28.6	28.8	28.8	28.7

See footnotes to table 4.

Table 2.—Manufacturing and Trade Sales in Constant Dollars, Seasonally Adjusted Total at Monthly Rate
[Billions of 1972 dollars]

	1979								
	I	II *	III	Apr.	May	June *	July	Aug.	Sept.
Manufacturing and trade	162.4	160.4	161.9	158.4	162.9	159.9	161.0	162.1	162.5
Manufacturing	78.7	76.9	76.6	75.2	78.8	76.7	76.9	76.7	76.3
Durable goods.....	44.1	42.3	41.9	41.4	43.6	41.8	41.8	42.1	41.8
Primary metals.....	5.8	5.4	5.4	5.0	5.8	5.3	5.5	5.4	5.2
Fabricated metals.....	5.3	5.1	5.0	5.0	5.3	5.1	5.0	5.0	5.0
Machinery, except electrical.....	7.9	7.9	8.2	7.8	8.0	7.9	8.0	8.2	8.4
Electrical machinery.....	6.3	6.2	6.2	6.1	6.2	6.3	6.1	6.2	6.2
Motor vehicles and parts.....	7.5	6.4	5.8	6.3	7.0	6.0	5.7	5.8	5.8
Other transportation equipment.....	3.3	3.0	3.2	3.1	3.0	3.0	3.2	3.4	3.1
Other durable goods ¹	8.2	8.2	8.2	8.1	8.2	8.2	8.2	8.2	8.2
Nondurable goods.....	34.6	34.6	34.7	33.7	35.2	34.9	35.0	34.6	34.5
Food and kindred products.....	10.6	10.7	10.9	10.5	10.9	10.9	11.0	10.9	10.8
Nonfood.....	23.9	23.9	23.8	23.3	24.4	24.0	24.0	23.7	23.7
Paper and allied products.....	2.8	2.9	2.9	2.8	2.9	2.8	2.9	2.9	2.9
Chemicals and allied products.....	6.7	6.7	6.6	6.5	6.8	6.8	6.6	6.5	6.6
Petroleum and coal products.....	3.2	3.0	2.9	3.0	3.1	3.0	2.9	2.9	2.8
Rubber and plastic products.....	2.4	2.3	2.2	2.3	2.3	2.2	2.2	2.2	2.2
Other nondurable goods ²	8.8	9.0	9.2	8.7	9.2	9.1	9.3	9.2	9.1
Merchant wholesalers	37.0	37.7	38.5	37.3	38.1	37.7	38.6	38.5	38.6
Durable goods.....	17.9	17.9	18.4	17.9	18.2	17.8	18.3	18.6	18.3
Nondurable goods.....	19.1	19.7	20.1	19.5	19.9	19.9	20.3	19.8	20.3
Groceries and farm products.....	9.9	10.1	10.4	9.9	10.1	10.3	10.6	10.3	10.4
Other nondurable goods.....	9.2	9.6	9.7	9.5	9.8	9.6	9.7	9.5	9.9
Retail trade	46.7	45.8	46.7	45.9	46.0	45.5	45.6	46.9	47.6
Durable goods.....	17.2	16.5	17.1	16.6	16.6	16.3	16.4	17.3	17.7
Auto dealers.....	9.9	9.0	9.2	9.2	9.1	8.6	8.6	9.3	9.6
Other durable goods.....	7.4	7.5	7.9	7.4	7.5	7.7	7.8	7.9	8.0
Nondurable goods.....	29.5	29.3	29.6	29.3	29.4	29.2	29.2	29.6	30.0
Food stores.....	9.0	9.2	9.3	9.1	9.1	9.3	9.3	9.2	9.5
Other nondurable goods.....	20.5	20.1	20.3	20.2	20.3	19.9	19.9	20.4	20.5

See footnotes to table 4.

Table 3.—Constant-Dollar Inventory-Sales Ratios For Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on 1972 dollars]

	1979								
	I	II ^r	III	Apr.	May	June ^r	July	Aug.	Sept.
Manufacturing and trade	1.55	1.60	1.59	1.60	1.56	1.60	1.61	1.60	1.59
Manufacturing	1.76	1.83	1.86	1.86	1.78	1.84	1.85	1.86	1.87
Durable goods.....	2.07	2.21	2.25	2.23	2.13	2.24	2.25	2.25	2.26
Primary metals.....	2.33	2.53	2.56	2.76	2.33	2.54	2.49	2.55	2.63
Fabricated metals.....	2.22	2.35	2.39	2.38	2.24	2.36	2.36	2.36	2.42
Machinery, except electrical.....	2.66	2.72	2.68	2.69	2.66	2.74	2.71	2.68	2.62
Electrical machinery.....	2.09	2.14	2.20	2.17	2.13	2.10	2.19	2.19	2.17
Motor vehicles and parts.....	.83	.95	1.05	1.01	.90	1.03	1.11	1.10	1.05
Other transportation equipment.....	3.23	3.68	3.58	3.39	3.63	3.77	3.54	3.31	3.73
Other durable goods ¹	1.89	1.92	1.91	1.90	1.89	1.92	1.90	1.93	1.92
Nondurable goods.....	1.36	1.38	1.38	1.40	1.34	1.36	1.37	1.38	1.39
Food and kindred products.....	1.29	1.32	1.31	1.31	1.27	1.30	1.30	1.31	1.32
Nonfood.....	1.39	1.40	1.41	1.44	1.37	1.39	1.40	1.42	1.42
Paper and allied products.....	1.32	1.36	1.34	1.36	1.32	1.37	1.40	1.42	1.42
Chemicals and allied products.....	1.33	1.32	1.36	1.39	1.32	1.34	1.35	1.35	1.33
Petroleum and coal products.....	.86	.91	1.00	.91	.88	1.30	1.33	1.37	1.35
Rubber and plastic products.....	1.31	1.40	1.41	1.42	1.37	.93	.96	.97	1.02
Other nondurable goods ²	1.68	1.63	1.61	1.69	1.59	1.61	1.59	1.61	1.62
Merchant wholesalers	1.34	1.31	1.30	1.33	1.30	1.31	1.31	1.31	1.30
Durable goods.....	1.83	1.81	1.81	1.83	1.80	1.82	1.81	1.80	1.82
Nondurable goods.....	.88	.86	.84	.87	.84	.85	.86	.86	.83
Groceries and farm products.....	.53	.55	.56	.54	.53	.55	.57	.58	.56
Other nondurable goods.....	1.25	1.17	1.14	1.21	1.16	1.18	1.17	1.16	1.12
Retail trade	1.38	1.44	1.40	1.41	1.42	1.45	1.46	1.42	1.37
Durable goods.....	1.70	1.85	1.74	1.78	1.82	1.87	1.90	1.79	1.68
Auto dealers.....	1.64	1.91	1.77	1.78	1.87	1.99	2.06	1.87	1.69
Other durable goods.....	1.78	1.77	1.70	1.78	1.75	1.73	1.73	1.70	1.68
Nondurable goods.....	1.19	1.21	1.20	1.20	1.20	1.21	1.22	1.20	1.19
Food stores.....	.75	.73	.73	.75	.74	.72	.74	.74	.72
Other nondurable goods.....	1.39	1.42	1.42	1.40	1.41	1.44	1.45	1.41	1.40

See footnotes to table 4.

Table 4.—Fixed-Weight Constant-Dollar Inventory-Sales Ratios For Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on 1972 dollars]

	1979		
	I	II ^r	III
Manufacturing and trade	1.52	1.57	1.55
Manufacturing	1.75	1.83	1.84
Durable goods.....	2.08	2.20	2.21
Nondurable goods.....	1.36	1.41	1.40
Merchant wholesalers	1.32	1.29	1.27
Durable goods.....	1.85	1.82	1.80
Nondurable goods.....	1.85	1.82	1.80
Retail trade	1.29	1.35	1.31
Durable goods.....	1.65	1.82	1.70
Nondurable goods.....	1.12	1.12	1.11

^r Revised.

1. Includes stone, clay and glass products; instruments and related products; and other durable goods.
 2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

NOTE.—Tables 1, 2, and 3: Manufacturing inventories are classified according to the type of product produced by the establishment holding inventories; constant dollar inventories in table 16 of the national income and product tables include, in addition to the industries shown here, nonmerchant wholesalers, other nonfarm industries, and farms.

Table 4: The weighted I-S ratios shown in this table were obtained by weighting detailed industry I-S ratios with 1972 sales. Additional industrial detail was used than is shown in table 2. For manufacturing, I-S ratios for 21 industries were weighted by sales; for merchant wholesalers, 20 categories of business, and for retail trade, 8.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1977 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$6.25) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1973 through 1976 (1966-76 for major quarterly series), annually, 1947-76; for selected series, monthly or quarterly, 1947-76 (where available).

The sources of the data are given in the 1977 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 181-182. 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 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1976	1977	1978	1976	1977					1978				1979			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
GENERAL BUSINESS INDICATORS—Quarterly Series																	
NEW PLANT AND EQUIPMENT EXPENDITURES																	
Unadjusted quarterly or annual totals:																	
All industries	120.49	135.80	153.82	34.52	29.20	33.73	34.82	38.06	32.35	37.89	38.67	44.91	37.41	42.69	43.69	49.31	
Manufacturing	52.48	60.16	67.62	15.38	12.52	14.84	15.60	17.19	13.67	16.76	16.89	20.30	15.88	19.08	19.64	22.92	
Durable goods industries †	23.68	27.77	31.66	7.27	5.80	6.79	7.17	8.00	6.36	7.79	7.97	9.53	7.53	9.17	9.44	11.39	
Nondurable goods industries †	28.81	32.39	35.96	8.12	6.72	8.06	8.43	9.18	7.31	8.97	8.92	10.77	8.35	9.92	10.20	11.54	
Nonmanufacturing	68.01	75.64	86.19	19.14	16.68	18.88	19.21	20.87	18.68	21.13	21.78	24.61	21.53	24.61	24.05	26.39	
Mining	4.00	4.50	4.78	1.05	1.02	1.16	1.17	1.15	1.07	1.22	1.24	1.26	1.31	1.36	1.35	1.40	
Railroad	2.52	2.80	3.32	0.70	0.59	0.67	0.78	0.76	0.71	0.83	0.84	0.94	0.85	0.97	1.05	1.04	
Air transportation	1.30	1.62	2.30	0.35	0.33	0.43	0.39	0.46	0.52	0.60	0.54	0.64	0.65	0.96	0.69	0.84	
Other transportation	3.63	2.51	2.43	0.94	0.61	0.76	0.50	0.63	0.51	0.60	0.62	0.71	0.57	0.73	0.81	0.85	
Public utilities	22.28	25.80	29.48	6.46	5.55	6.37	6.61	7.28	6.15	7.14	7.43	8.78	7.16	8.36	8.26	9.10	
Electric	18.80	21.59	24.79	5.34	4.78	5.34	5.41	6.06	5.27	6.01	6.11	7.40	6.30	7.10	6.93	7.61	
Gas and other	3.47	4.41	4.70	1.12	0.77	1.03	1.20	1.21	0.88	1.13	1.32	1.37	0.86	1.26	1.33	1.50	
Communication	13.30	15.45	18.16	3.84	3.30	3.86	4.03	4.26	3.97	4.56	4.68	4.96	4.56	5.10			
Commercial and other	20.99	22.97	25.71	5.78	5.27	5.64	5.73	6.33	5.76	6.18	6.43	7.34	6.64	7.12	7.12	7.12	
Seas. adj. quarterly totals at annual rates:																	
All industries				125.22	130.16	134.24	140.38	138.11	144.25	150.76	155.41	163.96	165.94	173.48	175.29	179.56	
Manufacturing				54.44	56.43	59.46	63.02	61.41	61.57	67.20	67.75	73.24	71.56	76.42	78.30	81.95	
Durable goods industries †				25.50	26.30	27.26	29.23	28.19	28.72	31.40	32.25	33.99	34.00	36.86	38.03	40.38	
Nondurable goods industries †				28.93	30.13	32.19	33.79	33.22	32.86	35.80	35.50	39.26	37.56	39.56	40.27	41.58	
Nonmanufacturing				70.78	73.74	74.78	77.36	76.70	82.68	83.56	87.66	90.71	94.38	97.06	96.99	97.61	
Mining				4.13	4.24	4.49	4.74	4.50	4.45	4.81	4.99	4.98	5.46	5.31	5.30	5.58	
Railroad				2.63	2.71	2.57	3.20	2.80	3.35	3.09	3.38	3.49	4.02	3.66	4.13	3.92	
Air transportation				1.41	1.62	1.43	1.69	1.76	2.67	2.08	2.20	2.39	3.35	3.26	2.92	3.15	
Other transportation				3.49	2.96	2.96	1.96	2.32	2.44	2.23	2.47	2.55	2.71	2.79	3.24	3.08	
Public utilities				23.46	25.35	25.29	26.22	26.23	27.92	28.46	29.62	31.73	32.35	33.24	33.26	32.79	
Electric				19.49	21.19	21.14	21.90	22.05	23.15	23.83	24.92	26.95	27.70	28.06	28.52	27.46	
Gas and other				3.96	4.16	4.16	4.32	4.18	4.78	4.62	4.70	4.78	4.76	5.18	4.74	5.33	
Communication				14.30	14.19	15.32	16.40	15.82	17.07	18.18	18.90	18.46	18.75	20.29			
Commercial and other				21.36	22.67	22.73	23.14	23.27	24.76	24.71	26.09	27.12	27.73	28.51	28.13	29.08	
U.S. INTERNATIONAL TRANSACTIONS																	
<i>Quarterly Data Are Seasonally Adjusted (Credits +; debits -)</i>																	
Exports of goods and services (excl. transfers under military grants)																	
Merchandise, adjusted, excl. military	171,761	184,592	220,849	44,500	44,850	46,914	46,897	45,935	49,085	54,225	56,222	61,317	64,893	67,563			
Transfers under U.S. military agency sales contracts	5,574	7,441	7,744	1,609	1,854	1,851	1,877	1,860	1,924	1,990	2,120	1,709	2,036	1,906			
Receipts of income on U.S. assets abroad	29,286	32,587	43,465	7,455	7,775	8,080	8,420	8,312	9,776	10,256	10,526	12,907	14,115	15,161			
Other services	22,156	23,750	27,758	5,718	5,703	5,908	6,042	6,098	6,574	6,712	7,085	7,386	7,394	7,704			
Imports of goods and services	-162,159	-194,015	-229,658	-43,137	-47,170	-48,087	-48,556	-50,207	-54,792	-56,338	-58,216	-60,316	-63,156	-67,146			
Merchandise, adjusted, excl. military	-124,051	-151,689	-176,071	-33,315	-37,185	-37,639	-37,996	-38,869	-42,710	-43,174	-44,503	-45,684	-47,463	-50,508			
Direct defense expenditures	-4,900	-5,762	-7,252	-1,288	-1,345	-1,444	-1,470	-1,503	-1,680	-1,753	-1,873	-1,948	-2,002	-1,998			
Payments of income on foreign assets in the U.S.	-13,311	-14,598	-21,820	-3,281	-3,192	-3,519	-3,686	-4,201	-4,537	-5,402	-5,574	-6,308	-7,251	-7,763			
Other services	-19,896	-21,967	-24,517	-5,253	-5,448	-5,485	-5,404	-5,634	-5,866	-6,009	-6,266	-6,376	-6,440	-6,877			
Unilateral transfers (excl. military grants), net																	
U.S. Government grants (excl. military)	-4,998	-4,670	-5,086	-1,039	-1,116	-1,283	-1,249	-1,023	-1,228	-1,313	-1,233	-1,314	-1,322	-1,382			
Other	-3,146	-2,775	-3,152	-567	-626	-811	-774	-564	-765	-827	-770	-790	-805	-897			
Other	-1,851	-1,895	-1,934	-472	-490	-472	-475	-459	-463	-486	-463	-524	-517	-485			
U.S. assets abroad, net	-51,269	-35,793	-60,957	-16,588	-1,683	-12,272	-6,625	-15,213	-15,188	-5,466	-10,049	-30,254	-7,637	-15,468			
U.S. official reserve assets, net	-2,558	-375	732	207	-420		112	-43	187	248	115	182	-3,585	-343			
U.S. Gov't assets, other than official reserve assets, net	-4,214	-3,693	-4,656	-1,124	-1,062	-885	-1,001	-746	-1,009	-1,263	-1,390	-994	-1,094	-1,000			
U.S. private assets, net	-44,498	-31,725	-57,033	-15,671	-201	-11,363	-5,736	-14,424	-14,366	-4,451	-8,774	-29,442	-2,958	-14,811			
Direct investments abroad	-11,949	-12,898	-16,670	-2,682	-2,365	-3,873	-3,090	-3,570	-4,856	-4,386	-2,782	-4,646	-5,755	-7,025			
Foreign assets in the U.S., net	36,399	50,823	63,713	12,278	2,596	14,002	14,236	19,991	18,175	941	15,358	29,239	1,476	4,416			
Foreign official assets, net	17,573	36,656	33,758	6,998	5,491	7,720	8,266	15,179	15,618	-5,265	4,641	18,764	-9,391	-9,515			
Other foreign assets, net	18,826	14,167	29,956	5,280	-2,895	6,282	5,970	4,812	2,557	6,206	10,717	10,475	10,868	13,931			
Direct investments in the U.S.	4,347	3,728	6,294	790	980	965	1,023	761	1,130	1,877	2,280	1,008	989	1,978			
Allocation of special drawing rights																	
Statistical discrepancy	10,265	-937	11,139	3,986	2,523	726	-4,703	517	3,947	7,950	-2,082	1,328	1,139	12,016			
Memoranda:																	
Balance on merchandise trade	-9,306	-30,873	-34,187	-3,597	-7,667	-6,564	-7,438	-9,204	-11,899	-7,907	-8,012	-6,369	-6,115	-7,716			
Balance on goods and services	9,603	-9,423	-8,809	1,363	-2,320	-1,173	-1,659	-4,272	-5,707	-2,113	-1,994	1,001	1,737	417			
Balance on goods, services, and remittances	7,752	-11,317	-10,743	891	-2,810	-1,645	-2,134	-4,731	-6,170	-2,599	-2,457	477	1,220	68			
Balance on current account	4,605	-14,092	-13,895	324	-3,436	-2,456	-2,908	-5,295	-6,935	-3,426	-3,227	-313	415	965			

See footnotes at end of tables.

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Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979										
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
GENERAL BUSINESS INDICATORS—Monthly Series																	
PERSONAL INCOME BY SOURCE †																	
Seasonally adjusted, at annual rates: †																	
Total personal income	bil. \$.	1,531.6	1,717.4	1,756.1	1,781.0	1,801.4	1,826.8	1,834.3	1,851.4	1,872.1	1,880.7	1,891.6	1,905.1	*1,933.2	*1,945.9	*1,958.6	1,975.1
Wage and salary disbursements, total	do....	984.0	1,103.3	1,125.9	1,141.7	1,154.4	1,166.8	1,177.1	1,188.5	1,202.3	1,205.9	1,210.8	1,220.5	1,229.8	*1,236.5	*1,248.3	1,259.0
Commodity-producing industries, total	do....	343.1	387.4	396.9	402.3	408.8	414.7	416.7	422.9	429.4	428.6	432.1	434.5	437.5	*436.6	*440.7	444.3
Manufacturing	do....	266.0	298.3	303.3	307.6	312.9	317.6	321.4	324.9	328.1	327.4	328.3	329.7	332.0	*330.3	*333.7	336.7
Distributive industries	do....	239.1	269.4	274.6	278.3	281.2	285.3	288.4	290.9	294.0	293.3	295.3	298.8	300.8	*304.3	*307.1	308.7
Service industries	do....	200.5	228.7	234.5	237.7	239.6	240.9	244.5	247.0	249.9	251.9	251.9	254.7	258.1	*260.9	*265.1	266.6
Govt. and govt. enterprises	do....	201.3	217.8	219.8	223.4	224.8	226.0	227.4	227.7	229.0	232.1	231.6	232.6	233.5	*234.8	*235.4	239.5
Other labor income	do....	91.8	106.5	109.3	110.6	111.9	113.2	114.5	116.0	117.4	118.9	120.3	121.8	123.3	124.9	126.4	128.0
Proprietors' income: ‡																	
Farm	do....	19.6	27.7	25.1	27.5	30.0	36.5	33.0	34.2	35.3	34.3	33.5	33.4	*32.8	*31.0	*28.8	26.7
Nonfarm	do....	80.5	89.1	92.0	93.8	94.3	95.0	94.8	94.8	94.9	95.2	95.5	95.8	*97.9	*99.5	*100.2	100.5
Rental income of persons with capital consumption adjustment	bil. \$.	24.7	25.9	26.9	27.1	27.1	27.1	27.2	27.3	27.4	26.0	27.1	27.2	27.2	*27.3	*25.0	26.8
Dividends	do....	42.1	47.2	48.5	49.1	49.6	50.4	51.1	51.7	51.7	51.9	52.5	52.6	52.5	52.7	53.0	53.6
Personal interest income	do....	141.7	163.3	170.0	172.3	174.3	176.4	178.7	181.0	183.3	185.8	187.5	189.4	*191.8	*193.8	*196.0	198.0
Transfer payments	do....	208.4	224.1	228.9	230.1	231.5	233.7	236.0	236.7	239.2	242.3	243.9	244.7	*258.5	*261.2	*262.4	264.8
Less: Personal contrib. for social insur.	do....	61.3	69.6	70.6	71.2	71.8	72.3	78.1	78.7	79.4	79.5	79.7	80.2	80.8	81.0	81.7	82.2
Total nonfarm income	do....	1,498.1	1,674.2	1,715.0	1,737.3	1,754.9	1,773.6	1,784.3	1,800.1	1,819.5	1,828.8	1,840.3	1,853.7	*1,882.3	*1,896.7	*1,911.5	1,930.1
FARM INCOME AND MARKETING																	
Cash receipts from farming, including Government payments, total..... mil. \$.																	
96,889		112,719	10,457	13,224	12,497	14,338	10,650	8,867	9,718	9,454	9,312	9,820	9,573	9,676			
Farm marketings and CCC loans, total																	
96,068		110,296	10,229	12,949	12,326	13,450	10,525	8,776	9,614	9,142	9,257	9,783	9,531	9,604			
Crops																	
48,415		50,591	5,414	7,299	6,992	5,184	4,862	3,573	3,782	3,378	3,399	4,309	4,093	4,066			
Livestock and products, total #																	
47,653		56,661	4,815	5,650	5,333	5,223	5,662	5,103	5,832	5,764	5,858	5,474	5,438	5,538			
Dairy products																	
11,782		12,557	1,011	1,016	1,043	1,117	1,185	1,082	1,222	1,210	1,247	1,235	1,221	1,210			
Meat animals																	
27,909		35,607	3,160	3,924	3,527	3,310	3,669	3,271	3,730	3,719	3,760	3,389	3,394	3,473			
Poultry and eggs																	
7,207		7,823	556	666	709	732	761	707	823	770	782	776	754	785			
Indexes of cash receipts from marketings and CCC loans, unadjusted:																	
All commodities																	
222		251	262	360	345	292	295	243	269	256	259	274	267	269			
Crops																	
258		275	293	468	455	338	317	233	246	220	221	281	266	265			
Livestock and products																	
195		232	238	278	262	257	279	251	287	284	288	269	268	273			
Indexes of volume of farm marketings, unadjusted:																	
All commodities																	
125		123	129	172	165	134	131	100	106	106	101	110	106	116			
Crops																	
140		139	149	239	232	167	158	106	106	107	90	105	104	118			
Livestock and products																	
114		111	114	124	117	110	111	96	106	106	108	107	108	114			
INDUSTRIAL PRODUCTION ‡																	
Federal Reserve Board Index of Quantity Output																	
Not Seasonally Adjusted																	
Total index																	
138.2		146.1	153.0	153.4	150.5	147.1	146.6	152.3	154.0	151.1	152.5	156.5	*148.7	*152.3	*156.7	*156.1	
By market groupings:																	
Products, total																	
137.9		144.8	153.8	152.6	148.0	142.9	143.3	149.4	150.8	147.5	149.3	154.4	*146.8	*150.7	*156.7	*154.7	
Final products																	
135.9		142.2	151.6	150.2	145.2	140.0	141.3	147.1	148.7	144.3	146.3	151.7	*143.5	*146.9	*154.0	*151.7	
Consumer goods																	
145.3		149.1	160.5	158.4	150.3	142.3	144.8	151.7	153.4	148.3	150.2	156.7	*145.9	*151.4	*159.3	*157.0	
Durable consumer goods																	
154.0		159.2	166.3	173.8	164.3	150.5	155.0	166.5	169.5	157.2	164.7	166.0	141.8	*138.1	*158.5	*162.6	
Nondurable consumer goods																	
141.9		145.1	158.2	152.2	144.8	139.0	140.7	145.8	147.0	144.8	144.5	153.0	*147.5	*156.7	*159.6	*154.7	
Equipment																	
123.0		132.8	139.4	139.1	138.2	136.8	136.6	140.8	142.2	138.8	141.0	144.7	*140.3	*140.6	*146.7	*144.6	
Intermediate products																	
145.1		154.1	162.1	161.4	158.1	153.5	150.8	157.8	158.8	159.3	160.1	164.3	*158.8	*164.9	*166.9	*165.6	
Materials																	
138.6		148.3	151.7	154.8	154.5	153.5	151.6	156.9	158.8	156.8	157.6	159.9	151.6	*154.6	*156.7	*158.4	
By industry groupings:																	
Mining and utilities.....																	
136.3		141.7	144.8	141.9	140.9	145.1	149.0	148.2	142.6	139.5	137.5	141.5	*144.8	*148.9	*146.8	*143.1	
Manufacturing																	
138.4		146.8	154.1	155.0	151.9	147.3	146.2	152.9	155.6	152.7	154.6	158.6	*149.2	*152.8	*158.1	*157.8	
Nondurable manufactures																	
150.5		156.9	166.4	165.4	160.8	153.8	152.3	159.7	162.8	161.9	162.5	167.9	*159.6	*168.8	*171.5	*171.0	
Durable manufactures																	
130.0		139.7	145.6	147.9	145.6	142.8	142.0	148.2	150.6	146.3	149.1	152.2	142.1	141.6	*148.8	*148.7	
Seasonally Adjusted																	
Total index																	
138.2		146.1	148.6	149.7	150.6	151.8	151.5	152.0	153.0	150.8	152.4	152.6	152.8	*151.6	*152.3	*152.5	
By market groupings:																	
Products, total																	
137.9		144.8	146.9	147.5	148.0	149.0	149.2	149.9	150.8	148.4	150.3	150.2	*149.7	*148.7	*149.7	*149.7	
Final products																	
135.9		142.2	144.5	145.1	145.3	146.1	146.1	146.8	148.2	145.4	147.8	147.6	*147.1	*145.5	*146.9	*146.8	
Consumer goods																	
145.3		149.1	150.8	151.2	151.3	151.5	150.6	151.5	152.9	149.1	152.0	151.8	*150.8	*148.3	*149.8	*150.3	
Durable consumer goods																	
154.0		159.2	160.5	162.6	162.9	161.8	160.4	161.1	163.6	151.6	160.5	158.6	*157.2	*147.7	*152.3	*152.8	
Automotive products																	
175.6		179.9	179.5	187.6	190.2	186.9	181.4	179.3	186.8	163.0	182.7	175.9	*170.3	*147.6	*158.3	*159.8	
Autos and utility vehicles.....																	
169.3		172.5	170.0	181.0	185.0	179.2	173.2	170.3	178.8	147.4	176.3	167.4	155.6	*125.1	*139.8	*141.9	
Autos																	
148.4		148.6	144.2	154.7	159.7	151.9	145.8	144.9	153.8	128.6	153.1	148.0	141.8	118.5	*128.0	*129.0	
Auto parts and allied goods.....																	
191.8		198.5	203.7	204.3	203.2	206.5	202.2	202.2	207.2	202.7	199.0	197.5	*207.8	*204.8	*205.2	*205.3	
Home goods																	
141.9		147.7	149.9	148.6	147.6	147.7	148.6	150.9	150.6	145.2	148.1	148.8	149.8	*147.7	*148.9	*148.8	
Appliances, air cond., and TV																	
127.8		133.3	136.2	132.3	129.1	129.8	124.0	129.8	128.4	115.6	128.4	129.3	129.7	*121.2	*128.7	*128.7	
Carpeting and furniture																	
155.3		164.2	167.9	165.3	164.2	164.3	170.7	171.8	173.5	170.7	170.2	170.6	171.9	*171.7	*171.0		
Nondurable consumer goods																	
141.9		145.1	147.0	146.6	146.7	147.3	146.7	147.7	148.6	148.0	148.7	149.1	*148.2	*148.6	*148.8	*149.3	
Clothing																	
131.8		131.1	135.0	132.6	132.4	132.2	130.1	130.7	130.9	127.7	128.6	130.7	126.9				
Consumer staples																	
144.7		148.9	150.3	150.5	150.6	151.5	151.3	152.4	153.6	153.7	154.2	154.2	*154.1	*154.3	*154.2	*1	

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION %—Continued																
Seasonally Adjusted—Continued																
By market groupings—Continued																
Intermediate products	1967 = 100	145.1	154.1	155.6	156.4	157.8	159.9	160.8	161.4	160.4	159.7	159.5	159.5	*159.4	*160.3	*160.5
Construction supplies	do	140.6	151.7	153.5	154.5	156.1	158.3	159.1	159.3	157.1	156.0	156.4	156.3	*156.8	*156.5	*156.5
Business supplies	do	149.5	156.5	157.7	158.4	159.6	161.5	162.5	163.6	163.8	163.2	162.5	162.6	*162.4	*163.8	*164.0
Materials	do	138.6	148.3	151.2	153.2	154.5	156.2	155.0	155.2	156.3	154.5	155.7	156.5	*157.6	*156.3	*156.8
Durable goods materials #	do	136.1	149.0	153.4	155.5	157.0	158.1	158.0	158.0	159.2	155.7	157.9	159.5	*160.7	*157.5	*157.7
Durable consumer parts	do	133.3	140.8	145.1	147.0	147.2	148.6	148.5	146.0	145.8	136.9	142.5	141.8	*138.5	*129.3	*131.8
Equipment parts	do	147.3	166.5	170.7	172.9	176.7	179.2	182.2	184.4	186.8	187.0	188.0	191.0	*192.1	*190.1	*190.7
Nondurable goods materials #	do	155.6	165.6	167.8	168.8	170.2	171.9	171.0	172.4	173.1	173.0	173.8	173.4	*174.6	*175.8	*176.6
Textile, paper, and chemical	do	160.8	171.8	174.6	175.3	177.1	178.9	177.5	179.6	180.1	180.7	181.5	181.7	*182.8	*184.4	*185.6
Energy materials	do	123.5	125.3	125.6	128.6	129.3	128.8	127.8	127.1	128.7	128.4	127.7	128.3	*129.1	*129.3	*128.9
By industry groupings:																
Mining and utilities	do	136.3	141.7	142.6	144.6	144.8	145.0	143.9	143.0	143.5	143.8	143.4	143.0	*143.7	*145.0	*145.2
Mining	do	118.2	124.0	124.4	127.9	128.0	127.4	123.8	120.9	122.3	122.7	122.8	123.9	*124.7	*127.1	*126.3
Metal mining	do	105.5	121.0	115.6	122.1	124.3	123.8	124.2	125.3	126.9	128.9	123.1	123.2	*128.6	*126.5	*122.9
Coal	do	121.9	114.7	114.0	141.9	144.6	144.7	115.9	104.5	124.0	130.1	133.4	137.5	*137.1	*144.1	*142.6
Oil and gas extraction #	do	118.0	124.6	125.4	125.5	124.8	123.8	123.0	120.4	119.3	118.6	118.6	119.6	*120.4	*122.6	*123.2
Crude oil	do	92.3	96.9	98.1	98.0	96.8	96.4	94.7	94.2	95.3	95.3	93.9	94.8	*95.0	*93.8	
Natural gas	do	110.9	108.6	107.2	107.9	107.0	107.1	109.8	110.8	108.3	108.4	108.9	108.3	105.7		
Stone and earth minerals	do	124.9	131.2	133.7	133.6	133.8	134.8	135.9	135.7	135.6	135.3	137.8	137.3	136.4	*138.3	*137.9
Utilities	do	156.5	161.4	163.0	163.2	163.7	164.7	166.2	167.7	167.1	167.4	166.5	164.2	*164.8	*165.1	*166.4
Electric	do	176.8	182.2	184.5	184.7	185.2	186.7	188.4	189.9	188.8	189.0	186.4	182.4	*182.2	182.7	
Manufacturing	do	138.4	146.8	149.6	150.7	151.6	152.9	152.5	153.3	154.5	151.6	153.8	153.9	*154.1	*152.4	*153.4
Nondurable manufactures	do	150.5	156.9	159.3	159.5	160.4	161.7	160.7	162.0	163.0	161.7	162.8	163.0	*164.1	*164.4	*164.3
Foods	do	138.8	142.7	143.7	143.2	143.7	144.7	143.9	145.5	147.6	147.0	149.2	149.5	149.4	*148.3	*148.2
Tobacco products	do	112.8	118.3	120.3	119.0	118.8	119.1	120.6	116.2	123.3	120.0	120.2	118.3	118.9	107.5	
Textile mill products	do	134.4	137.5	138.6	139.6	140.4	141.7	141.6	139.9	142.3	141.2	141.5	144.6	*143.0	*143.3	*145.1
Apparel products	do	134.2	134.2	139.6	136.8	135.8	136.5	130.3	133.5	136.5	130.8	128.2	132.0	*129.7	130.2	
Paper and products	do	137.5	144.8	144.2	145.8	146.7	148.5	144.6	146.6	149.0	148.7	147.9	148.0	*154.0	*153.9	*155.1
Printing and publishing	do	127.6	131.5	132.6	132.6	133.7	134.4	135.6	138.2	137.3	135.7	136.8	136.9	*135.6	*137.7	*138.2
Chemicals and products	do	185.7	197.4	201.3	202.7	204.6	207.2	206.5	208.6	207.4	207.7	209.7	207.8	*210.5	*213.0	*212.5
Petroleum products	do	142.6	145.2	147.6	147.6	150.2	151.3	147.0	146.0	143.8	145.4	142.4	143.9	*143.9	*143.1	*142.8
Rubber and plastics products	do	232.3	253.6	260.9	262.3	263.0	263.3	267.4	267.5	270.4	265.5	270.0	270.0	*278.0	*276.6	*273.1
Leather and products	do	73.6	73.8	72.9	72.4	73.4	73.8	74.8	73.4	72.9	69.6	72.3	70.1	69.7	67.7	*70.3
Durable manufactures	do	130.0	139.7	142.9	144.6	145.5	146.8	146.8	147.2	148.6	144.6	147.6	147.6	147.2	*144.2	*145.8
Ordnance, pvt. and govt.	do	73.5	73.7	73.8	74.2	74.2	74.6	74.9	75.8	75.4	75.1	75.3	75.1	*74.6	*74.9	*75.2
Lumber and products	do	131.2	136.3	136.2	138.1	140.1	144.0	137.3	137.2	137.7	137.2	136.1	136.8	135.2	*136.9	*137.3
Furniture and fixtures	do	145.0	155.8	160.7	159.9	158.6	157.6	161.7	163.1	163.5	159.4	159.6	159.5	*161.7	*161.5	
Clay, glass, and stone products	do	145.8	157.2	159.8	161.3	162.1	164.0	167.4	166.9	164.9	161.2	163.8	162.7	163.3	162.5	*162.7
Primary metals	do	111.1	119.9	127.4	129.4	130.8	132.1	123.4	120.4	123.7	121.7	121.0	124.3	*127.1	*121.1	*122.0
Iron and steel	do	103.8	113.2	121.3	123.8	124.4	125.3	113.3	110.8	116.2	115.8	114.3	118.1	119.0	*112.0	*115.0
Nonferrous metals	do	124.1	131.9	138.0	138.9	141.3	144.8	140.9	138.8	137.7	131.4	132.6	135.6	*146.2	*138.0	*133.3
Fabricated metal products	do	131.0	141.6	144.2	144.9	145.6	147.1	149.1	150.8	150.2	148.8	150.3	149.3	*147.6	*147.6	*147.5
Nonelectrical machinery	do	143.6	153.6	156.4	157.5	157.8	158.1	161.2	162.9	164.0	161.8	164.3	164.5	*165.3	*166.1	*165.6
Electrical machinery	do	145.4	159.4	163.3	164.2	165.2	167.7	170.9	173.2	174.2	170.6	174.7	175.1	174.4	*171.4	*174.0
Transportation equipment	do	122.2	132.5	134.9	139.7	142.1	142.9	141.2	139.9	143.7	131.6	141.9	139.4	135.5	*124.7	*131.8
Motor vehicles and parts	do	161.1	169.9	171.0	178.9	181.9	182.1	177.9	173.1	179.7	156.0	176.3	169.6	160.2	*138.7	*150.8
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5
Instruments	do	156.2	167.1	170.4	170.3	171.3	173.1	175.2	176.0	177.3	176.3	174.7	175.9	174.0	*173.9	*173.5

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total †	1.45	1.41	1.42	1.40	1.40	1.39	1.41	1.41	1.37	1.44	1.40	1.43	1.43	*1.42	1.40	.....
Manufacturing, total †	1.59	1.52	1.52	1.49	1.49	1.48	1.48	1.50	1.44	1.56	1.48	1.54	1.54	1.54	1.54	.....
Durable goods industries	1.94	1.84	1.83	1.80	1.79	1.77	1.81	1.82	1.76	1.94	1.84	1.95	1.95	1.95	1.97	.....
Materials and supplies	0.66	0.60	0.60	0.58	0.58	0.57	0.58	0.58	0.57	0.62	0.59	0.62	0.62	0.63	0.63	.....
Work in process	0.79	0.77	0.78	0.77	0.77	0.76	0.77	0.78	0.75	0.83	0.79	0.85	0.84	0.84	0.86	.....
Finished goods	0.50	0.47	0.46	0.45	0.45	0.44	0.46	0.46	0.44	0.49	0.46	0.49	0.49	0.48	0.48	.....
Nondurable goods industries	1.20	1.14	1.15	1.12	1.13	1.13	1.11	1.12	1.07	1.13	1.07	1.10	1.09	1.09	1.09	.....
Materials and supplies	0.48	0.44	0.44	0.43	0.44	0.44	0.43	0.44	0.42	0.44	0.42	0.43	0.42	0.43	0.42	.....
Work in process	0.19	0.18	0.18	0.18	0.18	0.18	0.17	0.18	0.17	0.18	0.17	0.18	0.17	0.17	0.17	.....
Finished goods	0.53	0.52	0.53	0.51	0.52	0.51	0.50	0.50	0.48	0.51	0.48	0.50	0.49	0.49	0.49	.....
Retail trade, total	1.40	1.44	1.44	1.44	1.43	1.42	1.44	1.42	1.42	1.45	1.46	1.48	1.50	1.46	1.40	.....
Durable goods stores	1.97	1.97	1.95	1.92	1.91	1.91	1.95	1.97	1.95	2.05	2.09	2.16	2.20	2.07	1.93	.....
Nondurable goods stores	1.11	1.15	1.17	1.17	1.17	1.15	1.15	1.12	1.13	1.13	1.13	1.13	1.15	1.14	1.12	.....
Merchant wholesalers, total	1.21	1.19	1.19	1.17	1.18	1.19	1.21	1.23	1.19	1.21	1.17	1.17	1.17	*1.17	1.15	.....
Durable goods establishments	1.73	1.67	1.68	1.65	1.64	1.64	1.69	1.69	1.61	1.65	1.65	1.65	1.65	*1.64	1.65	.....
Nondurable goods establishments	0.80	0.78	0.78	0.76	0.77	0.79	0.80	0.82	0.81	0.82	0.77	0.77	0.78	0.78	0.75	.....
Manufacturing and trade in constant (1972) dollars, total * .....	.....	.....	1.55	1.53	1.54	1.53	1.56	1.57	1.53	1.60	1.56	1.60	1.61	1.60	1.59	.....
Manufacturing * .....	.....	.....	1.78	1.76	1.76	1.75	1.76	1.78	1.72	1.86	1.78	1.84	1.85	1.86	1.87	.....
Retail trade * .....	.....	.....	1.39	1.38	1.38	1.35	1.39	1.38	1.38	1.41	1.42	1.45	*1.46	1.42	1.37	.....
Merchant wholesalers * .....	.....	.....	1.30	1.27	1.29	1.31	1.33	1.35	1.30	1.33	1.30	1.31	1.31	1.31	1.30	.....
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:																
Durable goods industries:																
Unadjusted, total	mil. \$.	66,765	76,257	6,813	6,867	6,940	6,919	6,151	6,588	7,604	6,806	6,999	7,034	6,702	6,697	7,270
Seasonally adj., total	do.	.....	.....	6,932	6,643	6,847	6,640	7,030	6,462	7,148	6,650	6,834	6,430	7,601	7,484	7,388
Shipments (not seas. adj.), total †	do.	1,330,104	1,496,573	132,627	135,514	131,499	126,980	124,147	136,570	148,034	137,558	144,304	147,053	131,080	*140,279	148,727
Durable goods industries, total	do.	696,120	798,057	71,345	73,238	70,662	68,389	65,767	73,464	80,920	73,560	77,997	78,976	67,066	*71,297	*76,998
Stone, clay, and glass products	do.	35,274	43,888	4,039	4,176	3,855	3,389	3,147	3,386	3,989	3,924	4,263	4,471	4,016	*4,386	4,320
Primary metals	do.	103,340	120,390	10,643	10,918	10,467	10,397	10,350	11,653	13,122	11,024	13,055	12,599	10,955	11,482	*11,861
Blast furnaces, steel mills	do.	51,519	60,533	5,283	5,445	5,068	5,277	5,186	5,747	6,725	5,001	6,656	6,208	5,603	*5,712	5,826
Fabricated metal products	do.	85,255	96,212	8,637	8,599	8,489	8,399	7,933	8,721	9,939	8,895	9,620	9,787	8,477	*9,332	9,467
Machinery, except electrical	do.	118,541	137,119	12,224	12,312	11,686	12,495	11,120	13,078	14,144	13,176	13,251	14,043	12,039	*12,715	14,022
Electrical machinery	do.	85,759	98,661	9,026	8,967	8,699	8,695	8,128	9,101	9,562	8,873	8,990	9,851	8,178	*9,029	9,968
Transportation equipment	do.	168,133	188,883	16,544	17,858	17,568	15,677	16,522	17,729	19,273	17,090	18,190	17,086	13,583	*13,139	*15,639
Motor vehicles and parts	do.	117,758	132,207	11,290	12,987	12,532	10,566	11,748	12,658	13,424	11,568	12,883	11,567	8,487	*7,640	10,189
Instruments and related products	do.	28,570	31,560	2,890	2,857	2,841	2,741	2,509	2,769	3,058	2,837	2,943	3,211	2,765	*3,021	3,363
Nondurable goods industries, total	do.	633,985	698,515	61,282	62,276	60,837	58,591	58,380	63,106	67,114	63,998	66,307	68,077	64,014	*68,982	71,729
Food and kindred products	do.	189,993	211,921	18,373	18,981	18,547	18,473	17,507	19,037	19,875	18,754	19,268	19,604	18,822	*19,560	20,558
Tobacco products	do.	9,589	10,941	939	1,043	1,014	941	991	882	985	952	1,040	885	1,126	*1,049	1,034
Textile mill products	do.	40,821	43,951	3,901	3,990	3,783	3,491	3,519	3,637	4,077	3,898	3,973	4,207	3,419	*3,942	4,189
Paper and allied products	do.	52,368	57,654	4,966	5,157	5,061	4,573	4,737	5,379	5,639	5,464	5,637	5,770	5,337	*5,825	5,958
Chemical and allied products	do.	113,891	126,445	10,914	10,704	10,435	10,425	10,782	11,704	13,121	12,476	12,898	13,175	11,504	*12,154	13,198
Petroleum and coal products	do.	95,656	103,567	9,110	8,899	9,074	9,464	9,252	9,704	10,015	9,800	10,388	10,909	11,084	*11,968	12,256
Rubber and plastics products	do.	36,995	39,930	3,522	3,642	3,461	3,021	3,337	3,829	4,145	3,812	3,893	3,923	3,415	*3,804	3,834
Shipments (seas. adj.), total †	do.	.....	.....	127,483	130,415	132,082	133,796	135,301	135,962	142,503	134,126	142,288	138,960	*141,089	*142,365	143,178
By industry group:																
Durable goods industries, total #	do.	.....	.....	68,476	70,096	71,392	72,637	72,897	73,646	76,855	70,996	75,698	72,629	73,516	74,276	*73,974
Stone, clay, and glass products	do.	.....	.....	3,746	3,891	3,903	3,918	3,731	3,678	3,903	3,850	4,124	4,072	4,111	*4,055	4,007
Primary metals	do.	.....	.....	10,332	10,918	11,034	11,471	10,980	11,659	12,323	10,405	12,372	11,494	11,887	*11,787	*11,510
Blast furnaces, steel mills	do.	.....	.....	5,196	5,567	5,456	5,872	5,260	5,730	6,244	4,808	6,351	5,628	5,999	*5,787	*5,728
Fabricated metal products	do.	.....	.....	8,214	8,252	8,670	9,051	8,762	8,877	9,781	8,695	9,338	9,040	9,053	9,118	*9,015
Machinery, except electrical	do.	.....	.....	11,973	12,318	12,213	12,487	12,106	12,776	13,065	12,719	13,058	12,902	13,239	13,536	*13,742
Electrical machinery	do.	.....	.....	8,532	8,554	8,558	8,735	8,924	8,962	9,275	8,835	9,157	9,308	9,101	*9,218	*9,452
Transportation equipment	do.	.....	.....	16,248	16,352	17,072	16,851	18,411	17,523	17,817	16,065	17,239	15,429	15,527	15,965	*15,432
Motor vehicles and parts	do.	.....	.....	11,024	11,380	12,004	11,936	12,642	12,458	12,216	10,748	12,123	10,345	9,997	*10,002	*9,984
Instruments and related products	do.	.....	.....	2,710	2,720	2,754	2,739	2,768	2,869	3,009	2,873	2,963	3,028	3,009	*3,006	3,155
Nondurable goods industries, total #	do.	.....	.....	59,007	60,319	60,689	61,159	62,404	62,316	65,648	63,130	66,590	66,331	*67,573	*68,089	69,204
Food and kindred products	do.	.....	.....	17,767	18,290	18,329	18,813	18,460	18,903	19,651	18,772	19,418	19,296	19,725	*19,535	19,882
Tobacco products	do.	.....	.....	950	1,006	993	919	1,051	936	1,008	964	1,027	843	1,142	*1,021	1,046
Textile mill products	do.	.....	.....	3,665	3,744	3,693	3,608	3,877	3,654	3,856	3,859	3,914	3,984	4,060	*3,903	3,931
Paper and allied products	do.	.....	.....	4,852	5,073	5,099	4,882	4,994	5,272	5,527	5,412	5,613	5,479	5,659	*5,663	5,823
Chemical and allied products	do.	.....	.....	10,489	10,783	10,962	11,403	11,742	11,416	12,225	11,577	12,419	12,552	12,504	*12,337	12,728
Petroleum and coal products	do.	.....	.....	9,446	8,972	9,090	9,328	9,333	9,512	10,231	9,867	10,622	10,757	*10,977	*11,885	12,187
Rubber and plastics products	do.	.....	.....	3,430	3,483	3,546	3,312	3,680	3,773	3,913	3,635	3,809	3,704	3,739	*3,773	3,737
By market category: †																
Home goods and apparel	do.	102,713	114,547	9,787	9,976	9,937	9,705	9,916	9,793	10,275	9,912	10,381	10,551	10,496	*10,750	10,604
Consumer staples	do.	242,134	268,237	22,566	22,991	23,177	23,541	23,524	23,805	24,763	23,840	24,666	24,480	25,055	*24,799	25,227
Equipment and defense prod., exc. auto	do.	177,268	203,025	18,050	17,851	18,158	18,394	18,825	18,848	19,710	19,022	19,331				

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month †—Continued																
Book value (seasonally adjusted) †—Continued																
By industry group—Continued																
Durable goods industries—Continued																
By stage of fabrication: †																
Materials and supplies	mil. \$.	38,719	41,325	41,133	40,916	41,228	41,325	42,030	42,615	43,570	43,848	44,504	44,885	*45,399	*46,478	46,258
Primary metals	do....	7,141	6,619	6,554	6,499	6,647	6,619	6,483	6,505	6,602	6,635	6,644	6,751	6,866	*7,109	6,968
Machinery, except electrical	do....	7,345	8,743	8,412	8,680	8,573	8,743	8,796	8,846	9,081	9,069	9,374	9,531	9,565	*9,734	9,832
Electrical machinery	do....	4,520	4,949	4,979	4,951	4,937	4,949	5,117	5,049	5,227	5,244	5,363	5,483	5,541	*5,549	5,666
Transportation equipment	do....	6,733	6,791	7,122	6,593	6,840	6,791	7,387	7,711	7,719	7,931	7,979	7,657	7,863	*8,310	7,950
Work in process #	do....	46,864	55,484	53,375	54,210	54,815	55,484	56,275	57,262	57,656	58,995	59,795	61,461	*62,015	*62,754	63,676
Primary metals	do....	5,760	6,363	6,155	6,257	6,305	6,363	6,351	6,342	6,244	6,659	6,485	6,669	6,694	*6,830	6,959
Machinery, except electrical	do....	11,803	14,333	13,556	13,567	13,919	14,333	14,512	14,661	14,985	15,143	15,434	15,620	16,067	*16,280	16,223
Electrical machinery	do....	6,835	7,815	7,645	7,707	7,894	7,815	8,064	8,330	8,491	8,622	8,753	8,908	8,966	*9,170	9,416
Transportation equipment	do....	11,655	14,156	13,506	13,924	14,079	14,156	14,229	14,512	14,362	14,694	15,205	15,829	16,073	*16,001	16,647
Finished goods #	do....	29,843	32,332	31,668	31,658	32,314	32,332	33,394	34,117	34,052	35,060	35,023	35,354	*35,734	*35,748	35,738
Primary metals	do....	4,878	5,053	4,969	4,995	5,166	5,053	5,010	5,060	4,915	5,314	5,062	5,158	5,230	*5,271	5,224
Machinery, except electrical	do....	7,231	7,961	7,739	7,801	7,765	7,961	8,136	8,349	8,443	8,691	8,765	8,969	8,910	*9,067	9,115
Electrical machinery	do....	4,079	4,261	4,399	4,301	4,289	4,261	4,473	4,376	4,348	4,362	4,363	4,323	4,457	*4,461	4,396
Transportation equipment	do....	2,870	2,961	2,986	2,908	3,097	2,961	3,336	3,668	3,636	3,776	3,941	3,904	3,974	*3,908	3,921
Nondurable goods industries, total #	do....	64,290	68,661	67,887	67,951	68,230	68,661	69,209	69,648	70,311	71,275	71,583	72,639	73,571	*74,113	75,128
Food and kindred products	do....	15,575	17,099	16,895	17,104	16,956	17,099	17,335	17,850	18,119	18,249	18,524	19,106	19,220	*19,164	19,575
Tobacco products	do....	3,524	3,639	3,481	3,544	3,653	3,639	3,651	3,528	3,586	3,575	3,581	3,716	3,607	*3,729	3,734
Textile mill products	do....	5,294	5,620	5,601	5,571	5,632	5,620	5,731	5,728	5,718	5,725	5,666	5,645	5,665	*5,703	5,685
Paper and allied products	do....	5,622	5,868	5,855	5,795	5,778	5,868	5,867	5,901	6,045	6,206	6,294	6,344	6,464	*6,358	6,438
Chemicals and allied products	do....	14,134	15,461	15,317	15,246	15,269	15,461	15,495	15,521	15,548	15,919	15,964	15,901	16,122	*16,343	16,572
Petroleum and coal products	do....	5,992	5,458	5,406	5,503	5,625	5,458	5,380	5,139	5,063	5,181	5,063	5,347	5,597	*5,997	6,323
Rubber and plastics products	do....	4,281	4,580	4,561	4,528	4,491	4,580	4,649	4,632	4,707	4,880	4,868	4,870	4,985	*4,947	4,918
By stage of fabrication:																
Materials and supplies	do....	25,102	26,538	26,108	26,171	26,381	26,538	27,098	27,292	27,712	28,089	28,079	28,400	*28,615	*29,340	29,168
Work in process	do....	10,116	10,733	10,484	10,754	10,658	10,733	10,839	10,990	10,982	11,149	*11,248	*11,335	*11,640	*11,609	11,909
Finished goods	do....	29,071	31,390	31,295	31,026	31,191	31,390	31,272	31,366	31,617	32,037	32,256	32,904	*33,677	*33,164	34,091
By market category: †																
Home goods and apparel	mil. \$.	15,340	16,874	16,887	16,618	16,679	16,874	17,332	17,408	17,573	17,415	17,284	17,398	17,598	*17,525	17,555
Consumer staples	do....	23,942	26,429	25,919	25,990	26,271	26,429	26,610	26,954	27,394	27,675	28,166	28,780	28,831	*28,994	29,205
Equip. and defense prod., exc. auto.	do....	42,836	50,355	48,255	48,907	49,229	50,355	51,289	51,941	52,542	53,318	54,447	55,632	56,408	*57,264	57,841
Automotive equipment	do....	10,108	9,983	10,751	10,066	10,474	9,983	10,689	11,215	11,111	11,496	11,567	11,219	11,606	*11,606	11,248
Construction materials and supplies	do....	14,935	16,963	16,503	16,731	16,828	16,963	17,296	17,801	17,944	18,351	18,589	18,982	18,828	*18,878	18,865
Other materials and supplies	do....	72,553	77,198	75,748	76,423	77,106	77,198	77,692	78,323	79,025	80,923	81,032	82,328	83,669	*84,826	86,086
Supplementary series:																
Household durables	do....	7,771	8,595	8,678	8,559	8,590	8,595	8,842	8,793	8,831	8,777	8,756	8,828	8,879	*8,857	8,916
Capital goods industries	do....	46,677	55,326	53,007	53,839	54,390	55,326	56,526	57,308	58,139	59,016	60,440	61,710	62,658	*63,550	64,602
Nondefense	do....	40,294	48,155	46,907	46,905	47,422	48,155	49,109	49,796	50,540	51,442	52,608	53,730	54,612	*55,369	56,106
Defense	do....	6,383	7,171	6,100	6,932	6,968	7,171	7,411	7,512	7,599	7,574	7,832	7,980	8,046	*8,181	8,496
New orders, net (not seas. adj.), total †	do....	1,354,099	1,551,160	1,366,129	1,433,164	1,366,118	1,323,396	1,322,056	1,454,491	1,533,972	1,422,739	1,447,733	1,499,983	1,313,905	*1,405,509	1,522,319
Durable goods industries, total	do....	717,537	848,932	72,645	76,984	76,654	78,623	79,647	81,312	83,088	76,099	77,027	*75,820	72,476	74,385	*78,415
Nondurable goods industries, total	do....	636,562	702,228	639,484	656,180	656,180	645,000	645,409	643,179	699,884	655,840	670,706	724,163	689,979	*730,824	740,884
New orders, net (seas. adj.), total †	do....	1,354,099	1,551,160	1,318,840	1,371,185	1,376,662	1,403,356	1,417,748	1,440,036	1,485,586	1,399,332	1,435,594	1,422,269	1,399,934	*1,426,617	1,482,234
By industry group:																
Durable goods industries, total	do....	717,537	848,932	72,645	76,984	76,654	78,623	79,647	81,312	83,088	76,099	77,027	*75,820	72,476	74,385	*78,415
Primary metals	do....	105,968	128,002	11,233	11,722	11,092	11,806	13,607	13,042	13,037	11,782	11,270	11,658	10,937	10,707	*11,533
Blast furnaces, steel mills	do....	53,394	65,307	5,764	5,917	5,297	5,709	7,331	6,873	6,833	6,040	5,219	5,476	5,110	4,503	*5,643
Nonferrous and other primary met.	do....	41,360	49,653	4,365	4,647	4,318	4,827	5,078	4,941	4,921	4,658	4,756	5,050	4,728	*5,104	4,807
Fabricated metal products	do....	85,609	98,913	8,196	8,524	8,804	9,527	9,276	9,193	10,509	9,036	9,477	8,878	8,994	9,268	*8,869
Machinery, except electrical	do....	122,489	144,166	12,708	13,234	13,089	13,273	13,085	13,401	14,988	12,772	13,100	*13,502	13,105	13,826	*14,125
Electrical machinery	do....	88,241	103,216	8,919	8,988	8,960	9,285	9,611	10,017	9,676	9,362	9,587	9,690	8,867	9,833	9,972
Transportation equipment	do....	178,617	216,473	18,536	20,553	20,116	20,167	20,102	21,869	20,002	18,375	18,966	*17,586	15,805	16,161	18,713
Aircraft, missiles, and parts	do....	42,420	60,110	5,412	5,594	6,949	5,928	5,124	7,340	5,547	5,712	5,343	*6,046	4,361	*4,562	6,691
Nondurable goods industries, total	do....	636,562	702,228	59,195	60,201	61,008	61,733	62,101	62,724	65,498	63,233	66,567	*67,458	65,687	*68,232	69,819
Industries with unfilled orders ‡	do....	139,673	153,795	12,866	12,986	13,273	13,184	14,074	13,725	17,380	13,885	15,262	15,216	14,475	*14,535	15,277
Industries without unfilled orders ¶	do....	496,889	548,433	46,329	47,215	47,735	48,549	48,027	48,999	48,118	49,348	51,305	51,233	52,983	*53,697	54,542
By market category: †																
Home goods and apparel	do....	103,442	114,499	9,938	9,808	9,797	9,704	10,122	10,074	10,448	10,105	10,094	10,818	10,313	*10,787	10,779
Consumer staples	do....	244,051	270,832	22,626	23,211	23,446	23,933	23,523	23,805	24,765	23,856	24,696	24,510	25,062	*24,809	25,223
Equip. and defense prod., incl. auto.	do....	186,752	229,717	20,281	21,709	21,165	21,402	20,136	23,273	24,011	20,359	21,392	19,930	19,744	*20,487	24,005
Automotive equipment	do....	138,805	155,810	13,132	13,947	14,261	14,281	14,964	14,580	13,755	12,502	13,442				

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS INCORPORATIONS †																
New incorporations (50 States and Dist. Col.):																
Unadjusted..... number.....	432,172	477,827	38,732	41,022	37,661	39,701	44,745	37,759	46,674	43,486	*47,065	44,766	44,914			
Seasonally adjusted..... do.....			41,827	41,945	41,568	42,461	42,777	42,048	42,087	42,302	*43,741	42,634	45,049			
INDUSTRIAL AND COMMERCIAL FAILURES ‡																
Failures, total..... number.....	7,919	6,619	458	511	556	535	642	545	732	734	708					
Commercial service..... do.....	1,041	773	38	60	63	59	81	46	79	92	98					
Construction..... do.....	1,463	1,204	92	80	102	111	127	104	129	132	125					
Manufacturing and mining..... do.....	1,122	1,013	61	78	94	91	99	70	112	114	92					
Retail trade..... do.....	3,406	2,889	215	233	235	217	269	265	307	317	308					
Wholesale trade..... do.....	887	740	52	60	62	57	66	60	105	79	85					
Liabilities (current), total..... thous. \$.	3,095,317	2,356,006	127,022	175,342	178,933	196,535	182,220	177,087	187,763	242,764	200,449					
Commercial service..... do.....	358,686	325,681	8,732	10,714	12,465	13,448	23,471	6,373	14,866	72,688	25,103					
Construction..... do.....	420,220	328,378	15,263	15,223	25,101	86,734	24,653	19,382	25,790	25,556	34,710					
Manufacturing and mining..... do.....	1,221,122	878,727	46,935	45,234	46,192	30,531	71,647	53,497	64,600	72,694	60,782					
Retail trade..... do.....	482,560	477,450	28,943	86,550	39,424	45,841	36,212	72,573	49,314	42,320	49,900					
Wholesale trade..... do.....	612,729	345,770	27,149	17,621	55,751	19,981	26,237	25,262	33,173	29,506	29,954					
Failure annual rate (seasonally adjusted) No. per 10,000 concerns..	*28.4	*23.9	22.6	22.5	25.2	26.4	27.4	24.4	27.9	30.8	29.1					

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products..... 1910-14=100..	457	525	542	544	541	556	579	602	615	609	615	610	611	592	*602	589
Crops #..... do.....	432	458	461	454	454	461	470	485	482	476	496	524	539	528	*507	500
Commercial vegetables..... do.....	498	535	480	468	482	542	638	700	621	541	526	500	504	504	*484	512
Cotton..... do.....	511	465	475	503	516	490	473	458	443	451	469	497	514	500	*480	479
Feed grains and hay..... do.....	316	320	302	302	309	319	322	330	334	339	362	380	394	383	*383	372
Food grains..... do.....	275	336	336	343	349	347	346	344	344	350	370	423	442	432	*444	449
Fruit..... do.....	370	516	634	560	483	471	482	519	521	500	545	579	623	630	*495	520
Tobacco..... do.....	972	1,061	1,147	1,110	1,116	1,143	1,134	1,124	1,120	1,135	1,141	1,141	1,105	1,155	1,186	1,143
Livestock and products #..... do.....	481	595	625	639	632	656	693	726	754	749	740	700	687	658	*702	681
Dairy products..... do.....	594	647	667	691	709	722	728	728	722	709	704	704	709	734	*759	771
Meat animals..... do.....	564	757	805	828	800	835	904	964	1,018	1,019	1,007	937	916	857	929	891
Poultry and eggs..... do.....	228	242	247	238	250	261	264	269	276	265	261	246	237	226	232	219
Prices paid:																
All commodities and services..... do.....	591	638	650	655	658	664	676	688	706	714	719	722	731	*729	740	747
Family living items..... do.....	573	616	628	632	638	641	644	650	657	664	671	679	687	694	702	709
Production items..... do.....	579	626	638	643	645	652	668	683	704	713	717	718	726	721	733	740
All commodities and services, interest, taxes, and wage rates (parity index)..... 1910-14=100..	687	744	757	761	764	770	796	808	826	837	842	845	853	852	862	870
Parity ratio §..... do.....	66	71	72	71	71	72	73	75	74	73	73	72	72	69	70	68
CONSUMER PRICES ¶ (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W) ¶ 1967=100..	181.5	195.3	199.1	200.7	201.8	202.9	204.7	207.1	209.3	211.8	214.3	216.9	219.4	221.5	223.7	
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U) ¶ 1967=100..	181.5	195.4	199.3	200.9	202.0	202.9	204.7	207.1	209.1	211.5	214.1	216.6	218.9	221.1	223.4	
Special group indexes:																
All items less shelter..... do.....	179.1	191.3	194.5	195.8	196.7	197.8	199.5	201.6	203.7	206.0	208.4	210.7	212.7	214.2	216.1	
All items less food..... do.....	178.4	191.2	195.1	196.7	197.8	198.6	199.8	201.8	203.8	206.3	208.9	211.8	214.2	216.9	219.6	
All items less medical care..... do.....	180.3	194.0	197.9	199.4	200.5	201.5	203.2	205.5	207.6	210.1	212.7	215.2	217.6	219.7	222.1	
Commodities..... do.....	174.7	187.1	190.5	191.8	192.9	194.2	195.8	198.3	200.5	203.3	205.8	208.4	210.5	212.2	214.1	
Nondurables..... do.....	178.9	192.0	195.4	196.6	197.5	198.8	201.0	204.0	206.9	209.9	212.8	215.7	218.3	220.4	223.1	
Nondurables less food..... do.....	166.5	174.3	177.1	178.1	179.1	180.0	180.3	182.2	185.7	189.6	193.2	197.6	201.1	205.4	209.6	
Durables..... do.....	163.2	173.9	177.2	178.8	180.0	181.2	182.0	183.6	184.9	187.2	189.2	191.1	192.6	193.6	194.5	
Commodities less food..... do.....	165.1	174.7	177.8	179.1	180.3	181.3	181.9	183.7	185.9	188.9	191.6	194.7	197.0	199.5	201.8	
Services..... do.....	194.3	210.9	215.6	217.6	218.6	219.2	221.1	223.3	225.1	227.0	229.5	232.1	234.7	237.6	240.7	
Services less rent..... do.....	201.6	219.4	224.6	226.7	227.8	228.2	230.4	232.9	235.0	237.1	239.8	242.6	245.6	248.8	252.1	
Food #..... do.....	192.2	211.4	215.6	216.8	217.8	219.4	223.9	228.2	230.4	232.3	234.3	235.4	236.9	236.3	237.1	
Food at home *..... do.....	190.2	210.2	214.1	215.4	216.1	217.9	223.1	228.0	229.9	231.7	233.4	234.2	235.5	233.9	234.7	
Housing..... do.....	186.5	*202.8	207.5	209.5	210.6	211.5	213.1	215.6	217.6	219.8	222.4	225.5	228.4	231.5	234.6	
Shelter #..... do.....	191.1	210.4	216.2	218.6	220.1	221.0	222.8	225.9	228.0	230.7	233.5	236.7	240.1	243.9	247.4	
Rent..... do.....	153.5	*164.0	166.4	167.4	168.5	169.5	170.3	171.0	171.3	172.0	173.8	174.7	175.9	177.5	179.0	
Homeownership..... do.....	204.9	227.2	234.2	237.0	238.8	239.5	241.6	245.6	248.2	251.7	254.9	258.8	263.0	267.6	271.9	
Fuel and utilities #..... do.....	202.2	*216.0	218.8	220.1	218.5	219.9	221.5	223.3	225.9	227.5	232.2	239.0	243.5	247.2	251.2	
Fuel oil and coal..... do.....	283.4	*298.3	295.7	300.1	306.1	311.8	316.4	326.1	339.5	349.8	364.3	391.2	412.9	438.6	461.6	
Gas (piped) and electricity..... do.....	213.4	232.6	237.9	240.0	234.9	236.2	239.5	241.2	244.0	245.3	251.6	259.9	264.5	266.5	270.1	
Household furnishings and operation..... do.....	167.5	*177.7	180.5	181.9	183.0	184.0	184.8	186.0	187.4	188.6	189.2	190.1	190.4	191.2	192.2	
Apparel and upkeep..... do.....	154.2	159.6	161.9	163.3	164.1	163.2	160.7	161.4	164.3	165.4	166.1	165.7	164.3	166.3	169.8	
Transportation..... do.....	177.2	185.5	188.7	189.7	191.4	192.6	193.9	195.6	198.1	202.9	207.7	212.6	216.6	219.6	221.4	
Private..... do.....	176.6	185.0	188.3	189.4	191.1	192.5	193.8	195.5	198.1	203.2	208.1	213.3	217.4	220.4	222.0	
New cars..... do.....	142.9	153.8	153.5	155.5	158.5	159.8	161.2	162.3	162.7	164.3	165.8	166.3	166.7	166.6	166.1	
Used cars..... do.....	182.8	186.5	195.9	195.4	194.7	194.0	193.6	193.4	195.4	200.0	205.4	208.9	209.2	207.0	202.9	
Public..... do.....	182.4	187.8	188.2	189.3	189.7	189.1	190.0	190.7	191.5	192.6	193.3	194.0	197.1	200.8	205.2	
Medical care..... do.....	202.4	219.4	222.6	224.7	227.0	227.8	230.7	232.6	233.9	235.1	236.3	237.7	239.9	241.8	243.7	
Seasonally Adjusted †																
All items, percent change from previous month..... 1967=100..			0.9	0.8	0.6	0.6	0.9	1.2	1.0	1.1	1.1	1.0	1.0	1.1	1.1	
Commodities..... do.....			190.2	191.7	193.0	194.6	196.7	199.1	201.3	203.8	205.7	207.7	209.5	211.4	213.8	
Commodities less food..... do.....			177.2	178.5	179.8	181.3	182.9	184.8	186.9	189.4	191.4	193.9	196.3	198.9		

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

COMMODITY PRICES—Continued

PRODUCER PRICES § (U.S. Department of Labor Indexes) Not Seasonally Adjusted																
Spot market prices, basic commodities:																
22 Commodities..... 1967=100..	'209.6	'234.1	243.0	251.0	252.2	250.8	255.3	268.0	277.4	276.3	277.1	278.1	281.2	279.5	281.1	283.8
9 Foodstuffs..... do.....	'208.2	'239.2	248.7	253.1	248.3	249.1	250.9	260.2	261.8	251.8	254.4	256.5	259.3	254.3	259.1	252.3
13 Raw industrials..... do.....	'210.4	'230.6	239.1	249.4	254.8	251.8	258.3	273.5	288.5	294.5	293.8	293.9	297.3	298.1	297.3	307.7
All commodities..... do.....	194.2	209.3	212.4	214.9	215.7	217.5	220.8	224.1	226.7	230.0	232.0	*233.5	236.6	238.1	241.7	245.2
By stage of processing:																
Crude materials for further processing..... do.....	214.3	240.2	244.8	249.2	248.4	252.5	260.2	270.4	276.6	279.9	282.2	283.0	287.3	281.7	287.9	289.2
Intermediate materials, supplies, etc..... do.....	201.7	237.5	218.7	220.8	222.0	223.0	225.7	228.5	231.5	235.8	237.7	*240.3	244.2	247.1	250.7	254.6
Finished goods #..... do.....	180.6	194.6	197.1	199.6	200.3	202.5	205.4	207.7	209.1	211.4	212.4	*213.7	215.8	217.3	220.4	223.7
Finished consumer goods..... do.....	178.9	192.6	195.4	197.5	197.9	200.5	203.7	206.3	207.9	210.2	211.3	*212.7	215.2	217.2	221.3	224.1
Capital equipment..... do.....	184.5	199.1	201.1	204.4	206.1	207.0	209.3	210.8	211.7	214.0	214.7	*215.8	216.9	217.1	217.7	222.5
By durability of product:																
Durable goods..... do.....	188.1	204.9	208.2	210.7	212.1	213.0	216.3	218.6	221.0	223.9	224.2	*225.8	227.2	228.0	229.7	234.0
Nondurable goods..... do.....	198.4	211.9	214.7	217.3	217.5	219.9	223.4	227.2	234.0	234.1	236.7	*238.8	243.5	245.5	250.6	253.5
Total manufactures..... do.....	190.1	204.2	207.3	209.7	210.7	212.1	215.0	217.2	219.7	223.1	224.6	*226.5	229.4	231.5	234.9	238.6
Durable manufactures..... do.....	188.1	204.7	208.0	210.5	211.8	212.8	215.8	217.7	219.8	222.7	223.2	*224.6	226.2	227.2	229.0	233.3
Nondurable manufactures..... do.....	191.8	203.0	205.7	208.0	208.6	210.6	213.4	215.9	219.0	222.8	225.4	*227.8	232.2	235.5	240.9	243.7
Farm prod., processed foods and feeds..... do.....	188.8	206.7	209.4	213.2	212.3	216.2	221.0	227.2	229.0	231.2	230.8	229.0	232.0	227.3	231.7	230.6
Farm products #..... do.....	192.5	212.7	215.1	219.4	218.2	222.7	230.4	240.9	242.8	246.0	245.4	242.8	246.8	238.5	241.0	239.5
Fruits and vegetables, fresh and dried..... do.....	192.2	218.2	208.0	214.2	207.0	221.6	233.7	263.0	235.7	239.1	*228.2	226.2	226.6	241.6	208.2	217.8
Grains..... do.....	165.0	182.5	176.9	182.0	189.0	184.7	184.4	189.3	192.0	198.3	210.3	218.7	247.4	229.1	224.4	229.0
Live poultry..... do.....	175.4	199.8	211.1	184.9	192.4	198.5	206.0	217.8	217.6	209.4	216.3	182.9	183.8	171.9	173.5	162.0
Livestock..... do.....	173.0	220.1	226.8	235.1	222.4	230.1	247.3	266.5	275.8	284.0	280.7	264.0	256.0	240.2	256.4	251.7
Foods and feeds, processed #..... do.....	186.1	202.6	205.5	209.0	208.2	211.8	215.2	218.9	220.5	222.3	222.0	*220.6	223.0	220.3	225.7	224.8
Beverages and beverage materials..... do.....	201.0	200.1	197.8	201.1	201.4	201.0	200.9	201.1	201.2	201.5	205.3	*208.5	213.7	215.9	217.9	219.2
Cereal and bakery products..... do.....	173.4	190.2	191.0	193.3	196.2	196.8	197.2	199.1	200.1	203.0	204.9	*206.3	210.5	215.1	217.7	219.2
Dairy products..... do.....	173.4	188.4	192.9	197.0	199.6	202.8	203.5	203.2	204.9	207.1	207.9	208.3	209.0	215.2	218.3	218.2
Fruits and vegetables, processed..... do.....	187.4	202.6	205.1	210.1	216.3	218.4	218.5	219.5	219.6	220.5	*221.4	221.4	223.1	224.4	225.0	223.3
Meats, poultry, and fish..... do.....	182.0	217.1	224.4	228.2	220.9	229.2	240.3	248.5	250.6	253.0	250.4	*241.4	237.7	225.5	239.8	234.4
Industrial commodities..... do.....	195.1	209.4	212.5	214.7	216.0	217.2	220.0	222.5	225.4	229.0	231.6	*234.0	237.2	240.3	243.8	248.5
Chemicals and allied products #..... do.....	192.8	198.8	200.3	201.6	202.3	202.3	205.0	207.3	209.9	215.1	218.0	*219.2	224.3	227.3	230.3	233.5
Agric. chemicals and chem. prod..... do.....	187.8	198.2	202.7	203.4	202.3	201.9	201.7	203.1	206.3	209.8	210.0	*209.2	210.4	213.5	217.9	223.7
Chemicals, industrial..... do.....	223.9	225.5	226.4	228.1	227.4	229.1	234.0	237.4	239.7	248.2	*255.6	258.9	269.8	275.6	278.9	284.2
Drugs and pharmaceuticals..... do.....	140.5	148.1	149.6	150.3	152.1	153.2	155.4	156.2	157.5	157.7	157.7	159.0	159.2	159.6	161.1	162.9
Fats and oils, inedible..... do.....	279.0	315.8	338.5	340.0	361.2	332.9	336.1	367.9	398.5	448.7	418.3	374.1	381.6	376.4	379.9	366.9
Prepared paint..... do.....	182.4	192.4	192.6	192.6	196.5	198.7	198.9	202.3	202.3	203.3	201.3	201.3	205.3	205.3	206.0	206.7
Fuels and related prod., and power #..... do.....	302.2	322.5	326.7	328.5	329.7	334.3	338.1	342.5	350.9	361.5	377.6	*393.7	411.7	432.5	454.4	468.3
Coal..... do.....	389.4	430.0	442.7	443.9	442.2	443.8	443.6	444.0	445.3	447.1	*450.8	451.6	452.8	454.5	452.8	454.9
Electric power..... do.....	232.9	250.7	252.5	252.7	250.3	250.7	251.0	251.1	257.3	260.6	*265.9	270.1	275.0	279.0	280.5	283.6
Gas fuels..... do.....	387.8	429.1	431.4	429.2	433.9	444.6	449.9	458.1	471.0	477.4	507.2	*522.3	549.9	569.0	599.7	619.1
Petroleum products, refined..... do.....	308.2	321.0	325.7	329.4	331.9	338.2	343.9	350.0	360.3	378.6	400.0	*423.6	449.2	482.8	513.6	533.4
Furniture and household durables #..... do.....	151.5	160.1	162.0	162.9	163.5	164.6	166.6	167.9	168.3	168.7	169.6	*170.2	170.1	170.7	171.7	174.1
Appliances, household..... do.....	145.1	152.8	154.2	154.5	155.6	155.7	157.0	158.3	158.8	158.7	*159.3	159.9	161.0	161.9	162.7	163.2
Furniture, household..... do.....	162.2	173.4	176.1	177.9	178.8	179.3	181.0	181.3	181.8	182.7	*184.8	185.3	185.8	186.2	188.0	189.3
Home electronic equipment..... do.....	87.7	89.3	91.6	91.3	91.5	92.3	92.2	92.3	92.3	92.3	*92.4	92.7	87.7	87.8	87.8	
Hides, skins, and leather products #..... do.....	179.3	200.1	210.7	213.0	215.8	216.2	223.4	232.2	253.3	258.9	269.6	*268.0	282.2	258.0	257.0	253.6
Footwear..... do.....	168.7	183.2	186.0	190.7	192.2	194.3	196.4	203.0	209.9	212.0	*216.3	219.7	222.3	225.6	226.2	226.9
Hides and skins..... do.....	286.7	360.5	435.3	427.9	417.0	401.3	452.8	497.8	639.6	642.2	666.9	611.0	566.5	511.9	465.3	478.8
Leather..... do.....	201.0	238.6	269.4	269.4	278.7	279.6	292.8	309.2	371.9	393.6	429.4	414.6	385.2	365.9	330.0	343.6
Lumber and wood products..... do.....	236.3	275.9	282.8	284.2	290.0	288.6	290.2	293.9	300.5	304.9	302.8	*299.8	300.2	304.4	309.7	308.8
Lumber..... do.....	276.5	322.1	332.2	334.5	342.0	339.1	336.6	339.9	350.5	355.4	354.8	355.1	355.2	365.2	373.8	370.2
Machinery and equipment #..... do.....	181.7	196.0	198.8	200.5	202.7	203.8	205.1	206.5	207.9	209.8	211.4	*212.4	214.2	215.7	217.6	219.6
Agricultural machinery and equip..... do.....	197.9	212.8	217.8	218.6	220.6	221.9	222.8	223.9	224.8	226.4	*228.3	228.3	230.0	232.4	236.6	238.8
Construction machinery and equip..... do.....	213.5	232.8	237.0	240.4	242.3	243.8	245.5	247.9	248.7	251.7	*253.7	253.1	256.5	258.0	258.5	262.9
Electrical machinery and equip..... do.....	154.1	164.9	166.4	167.5	169.6	170.5	171.2	172.8	173.8	175.0	176.5	*177.6	179.3	181.0	182.7	184.1
Metalworking machinery and equip..... do.....	198.5	216.9	220.3	223.8	226.3	228.2	230.4	232.0	233.0	235.3	237.6	*239.1	241.1	243.2	246.1	249.1
Metals and metal products #..... do.....	209.0	227.1	231.4	234.1	235.5	236.6	241.9	247.3	251.7	256.0	256.2	*258.2	260.6	261.6	263.6	269.4
Heating equipment..... do.....	165.5	174.4	176.0	176.9	177.2	179.1	180.1	180.9	183.4	183.8	*185.7	185.7	186.1	187.9	191.3	191.9
Iron and steel..... do.....	230.4	253.5	258.5	259.9	261.7	263.2	272.4	274.9	279.9	280.2	279.5	*283.2	286.2	285.9	285.3	289.0
Nonferrous metals..... do.....	195.4	207.7	211.4	217.1	218.2	219.0	223.5	239.2	246.6	259.6	258.2	*259.7	261.5	262.3	269.3	282.8
Nonmetallic mineral products #..... do.....	200.5	222.8	228.2	229.1	230.0	231.1	238.3	240.5	240.8	243.4	245.6	*246.9	249.2	249.6	252.2	255.6
Clay prod., structural, excl. refrac..... do.....	179.8	197.1	202.3	202.4	204.4	206.5	209.7	210.7	212.8	214.8	215.7	*216.5	220.3	222.4	223.8	221.1
Concrete products..... do.....	191.8	214.0	221.4	222.2	222.9	224.2	235.6	236.4	237.8	240.5	*241.6	243.8	245.2	246.4	248.6	249.4
Gypsum products..... do.....	183.5	229.1	236.0	236.8</												

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
COMMODITY PRICES—Continued																
PRODUCER PRICES—Continued (U.S. Department of Labor Indexes)—Continued																
Seasonally Adjusted																
By durability of product:																
Total manufactures..... 1967=100..			207.3	209.7	211.1	212.7	215.4	217.9	220.1	222.9	224.6	*226.0	228.7	231.3	234.9	238.6
Durable manufactures..... do.....			208.4	209.9	211.8	213.2	216.0	218.0	219.8	222.5	223.6	*224.6	226.4	227.4	229.5	232.6
Nondurable manufactures..... do.....			205.3	208.2	209.4	211.4	214.0	217.0	219.7	222.6	225.4	*226.4	230.6	235.3	240.4	243.9
Farm products..... do.....			215.4	220.3	223.1	225.5	231.8	239.4	244.3	245.1	241.7	241.1	242.9	239.2	241.3	240.4
Processed foods and feeds..... do.....			204.9	209.6	210.5	212.3	215.0	219.1	222.2	222.8	221.5	*218.8	220.3	220.5	225.1	225.5
PURCHASING POWER OF THE DOLLAR																
As measured by:																
Producer prices ¶..... 1967=\$1.00..	0.554	0.514	0.507	0.501	0.499	0.494	0.487	0.481	0.478	0.473	0.471	*0.468	0.463	0.460	0.454	0.447
Consumer prices †..... do.....	0.551	0.512	0.502	0.498	0.495	0.493	0.489	0.483	0.478	0.473	0.467	0.462	0.457	0.452	0.448	.....

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE @																
New construction (unadjusted), total..... mil. \$..	174,000	206,224	20,320	20,208	19,191	17,153	14,008	13,440	15,829	17,131	19,274	20,674	*21,464	*22,190	22,046	.....
Private, total #..... do.....	135,826	160,403	15,370	15,453	14,910	13,648	11,188	10,918	12,860	13,754	15,115	16,218	*16,637	*17,118	16,773	.....
Residential..... do.....	80,956	93,425	9,110	8,841	8,470	7,315	6,102	5,869	6,866	7,652	8,460	9,163	*9,470	*9,704	9,473	.....
New housing units..... do.....	65,749	75,808	7,467	7,361	7,096	5,978	4,857	4,675	5,435	5,862	6,453	7,133	*7,405	*7,590	7,491	.....
Nonresidential buildings, except farm and public utilities, total #..... mil. \$..	28,695	36,293	3,511	3,658	3,552	3,368	2,811	2,793	3,328	3,423	3,715	3,986	4,172	*4,272	4,296	.....
Industrial..... do.....	7,712	10,994	1,125	1,158	1,111	1,152	933	958	1,192	1,145	1,209	1,247	1,344	*1,236	1,248	.....
Commercial..... do.....	14,783	18,565	1,769	1,884	1,824	1,654	1,397	1,361	1,586	1,699	1,918	2,116	2,187	*2,358	2,369	.....
Public utilities:																
Telephone and telegraph..... do.....	4,345	5,418	488	548	502	504	375	352	483	453	529	558	541	628	.....	.....
Public, total #..... do.....	38,174	45,821	4,950	4,755	4,281	3,506	2,820	2,522	2,968	3,377	4,159	4,456	*4,827	*5,072	5,273	.....
Buildings (excluding military) #..... do.....	12,799	15,235	1,457	1,407	1,366	1,219	1,164	1,011	1,155	1,199	1,332	1,372	1,460	*1,432	1,641	.....
Housing and redevelopment..... do.....	908	1,053	113	111	129	104	78	85	92	87	103	100	121	107	102	.....
Industrial..... do.....	1,070	1,183	97	95	96	98	96	91	108	115	130	128	124	*130	158	.....
Military facilities..... do.....	1,429	1,498	176	102	132	135	123	84	160	102	138	149	130	140	163	.....
Highways and streets..... do.....	9,380	10,709	1,323	1,379	1,055	690	368	307	396	622	996	1,118	1,305	*1,481	1,376	.....
New construction (seasonally adjusted at annual rates), total..... bil. \$..			215.3	217.8	220.0	223.2	212.3	210.9	216.7	216.2	223.2	224.7	*232.6	*232.4	235.8	.....
Private, total #..... do.....			166.5	168.5	170.7	173.8	165.9	169.3	172.7	171.7	174.8	178.7	181.7	*182.9	183.7	.....
Residential..... do.....			96.0	95.9	97.5	99.7	93.7	97.8	96.5	95.5	95.0	97.3	98.8	*100.1	101.2	.....
New housing units..... do.....			77.7	77.6	78.9	80.7	73.6	77.2	75.9	76.0	75.7	77.7	*77.8	78.3	79.0	.....
Nonresidential buildings, except farm and public utilities, total #..... bil. \$..			38.6	39.7	40.2	40.8	39.2	38.9	43.3	42.6	45.2	46.8	47.8	*47.1	47.2	.....
Industrial..... do.....			12.5	13.0	12.9	13.5	12.7	13.4	15.2	14.0	14.5	14.7	15.5	*13.8	13.9	.....
Commercial..... do.....			19.2	19.9	20.4	20.5	19.8	19.0	21.0	21.5	23.6	24.8	24.8	*25.9	25.8	.....
Public utilities:																
Telephone and telegraph..... do.....			5.6	5.9	5.6	6.1	5.9	5.4	5.7	5.6	6.1	6.1	6.5	6.8	.....	.....
Public, total #..... do.....			48.8	49.3	49.3	49.4	46.4	41.6	44.0	44.5	48.4	46.0	*50.9	*49.5	52.1	.....
Buildings (excluding military) #..... do.....			15.9	16.0	15.9	15.9	15.5	14.2	15.3	15.2	15.7	15.5	*16.5	*15.4	18.0	.....
Housing and redevelopment..... do.....			1.2	1.2	1.4	1.5	1.2	1.2	1.2	1.1	1.2	1.1	1.4	1.1	1.0	.....
Industrial..... do.....			1.2	1.1	1.2	1.1	1.2	1.1	1.5	1.3	1.5	1.4	1.7	1.6	1.9	.....
Military facilities..... do.....			1.8	1.3	1.6	1.6	1.6	1.1	2.0	1.3	1.5	1.8	1.5	1.7	1.7	.....
Highways and streets..... do.....			11.3	11.8	11.6	12.1	10.1	8.9	8.9	9.9	11.7	10.3	11.2	*11.5	11.7	.....
CONSTRUCTION CONTRACTS																
Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill):																
Valuation, total..... mil. \$..	139,723	158,438	*14,121	14,863	11,557	10,185	10,716	14,166	13,947	15,396	16,425	15,645	14,715	14,472	13,279	.....
Index (mo. data seas. adj.) ††..... 1972=100..	154	174	182	193	173	184	181	231	186	202	178	177	165	163	185	.....
Public ownership..... mil. \$..	36,917	38,827	*3,487	3,099	2,867	2,978	2,984	6,595	3,878	3,508	4,947	4,448	4,096	3,751	3,607	.....
Private ownership..... do.....	102,805	119,610	*10,634	11,764	8,690	7,207	7,732	7,571	10,069	11,888	11,478	11,197	10,619	10,721	9,673	.....
By type of building:																
Nonresidential..... do.....	35,086	44,373	*4,743	4,141	3,532	3,096	3,952	3,412	4,227	4,260	4,553	5,056	4,510	4,515	4,471	.....
Residential..... do.....	62,017	74,531	*6,496	6,821	5,921	4,781	4,468	4,632	6,870	5,969	8,076	7,277	7,008	7,069	6,248	.....
Non-building construction..... do.....	42,620	39,534	*2,882	3,901	2,104	2,308	2,296	6,122	2,850	5,167	3,796	3,313	3,198	2,889	2,560	.....
New construction planning (Engineering News-Record) §..... do.....	91,702	112,069	5,882	9,837	13,209	14,269	9,936	11,752	13,750	11,070	14,357	9,258	7,507	10,343	8,007	10,823
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public)..... thous..	1,989.8	2,023.3	181.1	192.1	158.6	121.4	88.4	84.7	153.3	161.3	189.1	192.0	165.0	*171.4	163.3	.....
Inside SMSA's..... do.....	1,377.9	*833.2														.....
Privately owned..... do.....	1,987.1	2,020.3	180.5	192.1	158.6	119.5	88.2	84.5	152.9	161.0	189.1	191.8	164.2	*170.3	*163.2	168.4
One-family structures..... do.....	1,450.9	1,433.3	124.6	131.1	110.4	81.4	57.5	59.3	109.8	121.2	131.2	134.5	117.8	*119.4	*105.8	106.7
Seasonally adjusted at annual rates:																
Total privately owned @..... do.....			2,024	2,054	2,107	2,074	1,679	1,381	1,786	1,745	1,835	1,923	1,788	*1,793	*1,911	1,760
One-family structures @@..... do.....			1,432	1,436	1,502	1,539	1,139	953	1,266	1,278	1,226	1,288	1,220	*1,239	*1,255	1,148
New private housing units authorized by building permits (16,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total..... thous..	*1,690	1,800	1,838	1,835	1,789	1,827	1,451	1,425	1,621	1,517	1,618	1,639	1,528	1,654	*1,775	1,550
One-family structures..... do.....	*1,126	1,183	1,184	1,209	1,172	1,268	929	881	1,056	1,036	1,047	1,012	1,001	1,030	*1,015	920
Manufacturers' shipments of mobile homes (Manufactured Housing Institute):																
Unadjusted..... thous..	277.0	275.6	24.1	25.8	22.2	17.0	19.1	18.6	23.4	24.6	27.6	26.1	22.4	28.9	23.6	.....
Seasonally adjusted at annual rates..... do.....			275	286	280	303	311	272	270	273	271	279	282	277	268

See footnotes at end of tables.

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

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES																
Dept. of Commerce composite 1972=100..	156.5	175.7	180.0	183.1	185.0	186.6	188.0	189.9	191.0	192.2	196.4	197.8	*198.9	*201.8	202.9	.....
American Appraisal Co., The:																
Average, 30 cities 1913=100..	1,998	2,173	2,218	2,244	2,249	2,254	2,264	2,268	2,287	2,291	2,325	2,355	2,377	2,401	2,410	2,442
Atlanta do.....	2,141	2,322	2,374	2,389	2,388	2,379	2,431	2,430	2,446	2,446	2,467	2,477	2,483	2,522	2,532	2,626
New York do.....	2,065	2,222	2,229	2,298	2,297	2,324	2,331	2,353	2,359	2,360	2,375	2,386	2,446	2,488	2,494	2,498
San Francisco do.....	2,063	2,263	2,321	2,338	2,336	2,332	2,377	2,372	2,427	2,428	2,449	2,460	2,500	2,535	2,545	2,634
St. Louis do.....	1,905	2,071	2,111	2,122	2,121	2,154	2,161	2,157	2,173	2,173	2,235	2,251	2,255	2,285	2,292	2,302
Boeckh indexes:																
Average, 20 cities: @																
Apartments, hotels, office buildings 1972=100..	148.6	158.2	160.7	.....	163.8	.....	164.9	.....	165.8	.....	169.3	.....	172.3	.....	174.0	.....
Commercial and factory buildings do.....	152.8	164.3	167.5	.....	170.9	.....	172.2	.....	173.2	.....	178.3	.....	181.5	.....	182.9	.....
Residences do.....	148.5	161.8	166.4	.....	170.8	.....	171.6	.....	172.0	.....	173.9	.....	179.2	.....	180.8	.....
Engineering News-Record:																
Building 1967=100..	228.6	247.7	254.5	254.8	256.3	256.7	257.5	257.6	259.0	259.3	259.9	267.5	270.4	273.9	279.9	*281.1
Construction do.....	240.0	258.4	265.4	265.4	266.4	267.0	267.4	267.9	268.7	268.8	269.2	277.6	283.9	286.0	290.4	*290.6
Federal Highway Adm.—Highway construction:																
Composite (avg. for year or qtr.) 1967=100..	216.4	264.9	296.1	.....	.....	302.7	.....	.....	277.2	.....	.....	294.9	.....	.....	.....	.....
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted # 1947-49=100..	180.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Seasonally adjusted do.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iron and steel products, unadjusted do.....	147.3	158.6	159.4	173.2	158.8	152.6	148.4	141.3	180.6	162.8	197.6	.....	.....	.....	.....	.....
Lumber and wood products, unadjusted do.....	199.8	196.6	198.7	204.8	193.4	181.8	185.7	179.9	205.2	197.8	204.3	.....	.....	.....	.....	.....
Portland cement, unadjusted do.....	208.7	225.2	266.4	289.9	226.4	173.2	99.5	111.5	193.9	214.4	267.0	.....	.....	.....	.....	.....
REAL ESTATE %																
Mortgage applications for new home construction:																
FHA net applications thous. units..	113.3	118.8	8.6	11.6	11.1	8.0	9.4	8.3	12.7	12.2	15.2	11.6	11.5	13.4	11.3	11.6
Seasonally adjusted annual rates do.....	.....	.....	101	133	148	120	145	113	143	140	143	129	133	147	141	133
Requests for VA appraisals do.....	211.8	192.7	14.9	17.0	15.5	13.2	15.7	14.6	21.4	18.8	19.5	19.5	19.9	20.4	18.4	19.6
Seasonally adjusted annual rates do.....	.....	.....	188	190	207	222	217	194	238	199	205	217	231	215	244	209
Home mortgages insured or guaranteed by:																
Fed. Hous. Adm.: Face amount mil. \$.	8,840.84	11,139.97	867.76	1,916.27	905.02	565.36	1,420.67	1,422.09	1,467.69	1,045.24	1,453.98	1,530.82	1,521.04	1,578.30	1,641.58	1,993.88
Vet. Adm.: Face amount \$ do.....	13,753.02	14,470.40	1,536.24	1,178.75	1,115.62	1,176.51	1,418.91	1,367.36	1,415.68	1,074.90	1,082.49	1,096.35	1,423.50	1,695.20	1,910.07	1,099.57
Federal Home Loan Banks, outstanding advances to member institutions, end of period mil. \$.	20,173	32,670	29,158	30,104	30,975	32,670	32,489	31,738	31,881	33,149	33,802	35,071	36,188	36,922	38,596	40,398
New mortgage loans of all savings and loan associations, estimated total mil. \$.	107,368	110,294	9,305	9,674	9,165	8,426	6,679	5,691	7,707	8,650	10,401	10,939	9,399	*9,945	8,252	.....
By purpose of loan:																
Home construction do.....	20,717	22,495	1,807	2,017	1,794	1,692	1,420	1,272	1,702	1,877	2,153	2,132	1,896	*1,947	1,634	.....
Home purchase do.....	66,060	68,380	6,049	6,077	5,775	5,117	3,961	3,322	4,620	5,280	6,547	7,056	5,988	*6,461	5,204	.....
All other purposes do.....	20,591	19,419	1,449	1,580	1,596	1,617	1,298	1,097	1,385	1,493	1,701	1,751	1,515	*1,537	1,414	.....
Fire losses (on bldgs., contents, etc.) mil. \$.	3,764	*3,689	295	302	311	(²)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

DOMESTIC TRADE

ADVERTISING																
McCann-Erickson national advertising index, seasonally adjusted:																
Combined index 1967=100..	211	241	247	250	254	256	254	259	252	261	263	268	269	.....	.....	.....
Network TV do.....	237	269	289	284	277	293	279	295	280	292	301	288	299	.....	.....	.....
Spot TV do.....	229	263	252	284	283	273	262	268	284	277	279	292	262	.....	.....	.....
Magazines do.....	174	209	221	206	220	220	226	224	216	222	227	239	239	.....	.....	.....
Newspapers do.....	198	214	205	218	228	219	241	240	217	244	231	246	268	.....	.....	.....
Magazine advertising (general and natl. farm magazines):																
Cost, total mil. \$.	1,976.8	2,374.2	215.9	259.5	263.5	207.8	153.6	188.2	213.5	250.6	244.6	216.6	175.1	167.2	234.4	.....
Apparel and accessories do.....	68.6	86.1	11.8	10.8	9.5	6.4	5.4	3.6	7.9	11.2	7.5	5.1	4.7	6.0	12.3	.....
Automotive, incl. accessories do.....	177.1	227.7	12.4	29.2	26.0	16.1	12.9	17.2	21.5	25.0	22.3	18.0	15.7	11.7	7.9	.....
Building materials do.....	37.1	46.3	5.1	5.6	4.4	2.7	1.9	2.3	3.3	4.8	4.6	3.8	2.8	2.7	5.7	.....
Drugs and toiletries do.....	201.0	219.4	19.8	23.1	21.6	19.8	13.6	19.1	22.3	25.4	27.3	26.0	19.3	22.7	26.6	.....
Foods, soft drinks, confectionery do.....	150.3	186.9	16.3	18.5	24.6	16.4	9.9	17.8	16.2	15.2	15.5	17.9	15.3	12.9	14.4	.....
Beer, wine, liquors do.....	133.3	193.3	13.8	20.0	22.8	29.3	10.7	12.2	16.2	19.8	19.0	22.2	18.2	13.0	17.1	.....
Household equip., supplies, furnishings do.....	112.8	148.8	13.9	15.7	18.1	9.0	7.2	5.7	9.4	13.5	15.0	10.4	7.2	6.5	13.0	.....
Industrial materials do.....	55.0	58.4	5.5	6.3	5.8	4.8	4.0	5.0	5.8	6.0	6.3	5.5	3.7	4.6	7.1	.....
Soaps, cleansers, etc do.....	33.7	37.4	3.3	2.9	4.0	3.0	2.7	2.8	4.1	3.6	3.4	3.8	2.3	2.2	2.2	.....
Smoking materials do.....	194.3	204.7	16.0	19.0	18.2	16.7	15.7	19.9	19.5	22.8	21.5	22.4	23.2	22.7	28.1	.....
All other do.....	813.0	965.2	100.0	108.4	108.5	83.4	69.7	82.6	87.2	103.3	102.1	81.2	62.7	62.1	100.0	.....
Newspaper advertising expenditures (64 cities): †																
Total mil. \$.	5,696.1	6,643.7	497.9	578.1	663.6	590.0	532.0	549.4	639.6	684.4	682.2	641.1	600.1	564.6	595.7	.....
Automotive do.....	144.5	151.0	11.4	12.8	14.5	9.1	15.4	15.4	18.2	19.7	18.2	18.0	17.2	14.4	13.3	.....
Classified do.....	1,522.5	1,884.5	158.0	174.0	155.0	128.6	166.0	165.1	193.2	203.4	194.4	191.0	196.7	187.1	194.2	.....
Financial do.....	147.4	201.7	11.8	16.2	19.9	19.9	21.3	14.6	20.7	23.4	18.6	21.5	25.2	11.8	15.7	.....
General do.....	752.3	826.6	59.8	72.9	91.2	63.7	72.9	76.0	83.4	86.9	88.7	83.3	63.8	57.4	72.3	.....
Retail do.....	3,129.5	3,579.9	257.0	302.2	382.9	368.7	256.5	278.4	324.2	351.1	362.4	327.3	297.1	294.0	300.2	.....
WHOLESALE TRADE																
Merchant wholesalers sales (unadj.), total mil. \$.	642,104	754,105	63,931	69,086	67,700	64,527	63,739	61,721	74,319	70,768	76,814	74,361	73,537	*78,567	74,092	.....
Durable goods establishments do.....	285,605	349,916	30,404	32,242	31,038	29,340	28,284	28,141	34,689	33,429	35,723	34,447	33,750	*37,048	34,358	.....
Nondurable goods establishments do.....	356,498	404,189	33,527	36,844	36,662	35,187	35,455	33,580	39,630	37,339	41,091	39,914	39,787	*41,519	39,734	.....
Merchant wholesalers inventories, book value, end of year or month (unadj.), total mil. \$.	68,555	80,922	76,074	78,715	80,100	80,922	81,896	83,917	85,436	85,345	85,199	84,942	86,829	*86,890	87,672	.....
Durable goods establishments do.....	43,676	51,646	49,944	50,462	50,971	5										

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

DOMESTIC TRADE—Continued

RETAIL TRADE																	
All retail stores: †																	
Estimated sales (unadj.), total †	mil. \$.	724,020	798,818	66,219	68,615	71,297	84,597	61,878	60,653	71,998	70,540	74,781	74,813	72,075	'77,801	'72,469	76,332
Durable goods stores #	do.	247,832	277,916	22,563	24,596	24,463	25,872	21,100	21,131	26,071	25,649	27,236	26,622	25,366	'27,616	'24,702	26,574
Building materials, hardware, garden supply, and mobile home dealers #	mil. \$.	38,641	44,125	4,034	4,219	3,918	3,560	2,873	2,708	3,733	4,083	4,707	4,817	4,610	'4,991	'4,560	4,893
Building materials and supply stores	do.	26,509	29,991	2,861	2,985	2,699	2,263	1,925	1,790	2,427	2,580	2,947	3,148	3,142	'3,374	'3,105	3,105
Hardware stores	do.	6,516	6,881	600	624	632	749	496	452	645	711	809	798	729	'773	'738	738
Automotive dealers #	do.	148,444	163,668	12,733	14,401	13,160	12,452	12,805	13,100	16,207	15,552	16,015	15,049	14,247	'15,564	'13,382	14,575
Motor vehicle dealers	do.	135,777	149,664	11,512	13,118	12,322	11,169	11,703	12,084	14,920	14,208	14,625	13,600	12,855	'14,069	'12,027	12,027
Auto and home supply stores	do.	12,667	13,993	1,221	1,283	1,288	1,283	1,102	1,016	1,287	1,344	1,390	1,449	1,392	'1,495	'1,355	1,355
Furniture, home furn., and equip #	do.	34,761	37,430	3,138	3,231	3,566	4,216	2,959	2,882	3,318	3,149	3,374	3,559	3,534	'3,842	'3,599	3,743
Furniture, home furnishings stores	do.	20,792	22,719	1,897	1,973	2,197	2,290	1,833	1,796	2,105	2,015	2,144	2,203	2,182	'2,374	'2,164	2,164
Household appliance, radio, TV	do.	10,801	10,991	930	943	1,034	1,359	851	842	941	883	978	1,085	539	'564	522	522
Nondurable goods stores	do.	476,188	520,902	43,656	44,019	46,834	58,725	40,778	39,522	46,127	44,891	47,545	48,191	46,709	'50,185	'47,767	49,758
General merch. group stores	do.	90,133	99,505	8,024	8,262	9,883	15,784	9,946	9,925	7,881	8,137	8,685	8,503	7,984	'8,984	'8,561	9,230
Department stores	do.	72,333	79,732	6,468	6,610	7,908	12,635	4,747	4,700	6,304	6,511	6,946	6,810	6,396	'7,180	'6,873	7,361
Variety stores	do.	7,602	7,809	605	631	712	1,273	476	483	614	662	674	669	626	'709	642	642
Food stores	do.	158,519	174,458	14,942	14,417	14,834	16,690	14,944	14,215	16,238	15,132	16,330	17,051	16,256	'16,836	'16,228	16,322
Grocery stores	do.	147,142	161,527	13,892	13,295	13,695	15,243	13,769	13,024	14,937	13,811	15,022	15,745	14,963	'15,585	'15,028	15,043
Gasoline service stations	do.	58,231	60,884	5,191	5,264	5,197	5,318	5,059	4,898	5,483	5,606	6,070	6,294	6,377	'6,847	'6,439	6,671
Apparel and accessory stores #	do.	34,341	37,828	3,236	3,273	3,675	5,698	2,689	2,416	3,154	3,267	3,204	3,174	3,015	'3,628	'3,368	3,487
Men's and boys' clothing	do.	7,052	7,353	552	609	763	1,293	561	462	564	582	586	615	553	'612	553	553
Women's clothing, spec. stores, furriers do.	do.	13,106	14,660	1,310	1,320	1,396	2,144	996	948	1,236	1,252	1,250	1,202	1,163	'1,315	1,314	1,314
Shoe stores	do.	5,852	6,593	594	578	617	823	478	402	560	582	587	568	525	'667	649	649
Eating and drinking places	do.	63,556	70,083	6,134	6,006	5,775	6,141	5,389	5,339	6,373	6,232	6,472	6,655	6,681	'7,006	'6,490	6,614
Drug and proprietary stores	do.	22,918	25,337	2,041	2,106	2,164	3,040	2,139	2,058	2,232	2,222	2,308	2,262	2,267	'2,366	'2,220	2,335
Liquor stores	do.	12,832	13,616	1,147	1,123	1,196	1,675	1,061	1,034	1,146	1,110	1,197	1,320	1,346	'1,354	'1,272	1,272
Mail-order houses (dept. store mdse.) §	do.	6,705	7,073	552	776	902	722	439	374	459	404	386	347	369	'427	400	400
Estimated sales (seas. adj.), total †	do.			68,085	68,971	70,158	70,918	70,855	71,122	72,045	71,366	71,914	71,803	72,370	'74,794	'76,745	75,452
Durable goods stores #	do.			23,872	24,422	24,954	25,163	25,250	25,035	25,450	24,614	24,731	24,316	24,471	'25,940	'26,872	25,655
Building materials, hardware, garden supply, and mobile home dealers #	mil. \$.			3,798	3,911	3,971	4,009	3,956	3,676	4,045	3,946	4,087	4,175	4,196	4,408	4,412	4,436
Building materials and supply stores	do.			2,613	2,675	2,667	2,727	2,577	2,380	2,599	2,580	2,699	2,769	2,803	'2,867	2,894	2,894
Hardware stores	do.			599	609	621	631	667	608	701	711	711	700	696	'764	752	752
Automotive dealers	do.			14,033	14,352	14,431	14,558	15,011	14,932	14,972	14,253	14,107	13,363	13,396	'14,578	'15,241	13,988
Motor vehicle dealers	do.			12,791	13,105	13,179	13,296	13,716	13,688	12,975	12,784	12,025	12,059	13,173	'13,473	'13,840	13,840
Auto and home supply stores	do.			1,242	1,247	1,252	1,262	1,275	1,278	1,284	1,278	1,323	1,338	1,337	'1,405	1,401	1,401
Furniture, home furn., and equip. #	do.			3,228	3,248	3,303	3,307	3,337	3,333	3,359	3,321	3,391	3,545	3,610	'3,751	'3,776	3,702
Furniture, home furnishings stores	do.			1,978	1,967	2,003	2,014	2,067	2,062	2,107	2,065	2,110	2,180	2,209	'2,257	'2,302	2,302
Household appliance, radio, TV	do.			938	962	975	956	966	996	965	979	1,005	1,082	1,091	'1,149	1,131	1,131
Nondurable goods stores	do.			44,213	44,549	45,204	45,755	45,605	46,087	46,595	46,752	47,183	47,487	47,899	'48,854	'49,873	49,797
General merch. group stores	do.			8,379	8,394	8,549	8,716	8,402	8,378	8,626	8,627	8,902	8,655	8,854	'9,103	'9,266	9,314
Department stores	do.			6,696	6,684	6,806	6,897	6,791	6,708	6,943	6,905	7,131	6,921	7,162	'7,297	'7,367	7,391
Variety stores	do.			658	660	663	649	685	660	704	702	693	683	'711	729	729	
Food stores	do.			14,775	14,947	15,125	15,284	15,659	15,639	15,635	15,881	15,948	16,274	16,262	'16,063	'16,739	16,641
Grocery stores	do.			13,587	13,835	13,960	13,984	14,358	14,357	14,349	14,553	14,699	15,024	14,993	'14,843	'15,477	15,366
Gasoline service stations	do.			5,191	5,222	5,276	5,292	5,353	5,566	5,561	5,715	5,905	6,040	5,910	'6,453	'6,497	6,598
Apparel and accessory stores #	do.			3,261	3,271	3,388	3,376	3,273	3,214	3,440	3,292	3,373	3,341	3,479	'3,603	3,498	3,399
Men's and boys' clothing	do.			629	636	685	675	635	626	646	594	627	628	650	'666	649	649
Women's clothing, spec. stores, furriers do.	do.			1,274	1,262	1,287	1,313	1,228	1,234	1,316	1,326	1,305	1,277	1,329	'1,361	1,315	1,315
Shoe stores	do.			547	568	590	586	580	533	628	573	605	598	606	'623	620	620
Eating and drinking places	do.			5,996	6,018	6,003	6,184	6,041	6,274	6,563	6,372	6,071	6,139	6,232	'6,283	'6,394	6,601
Drug and proprietary stores	do.			2,158	2,180	2,240	2,232	2,278	2,257	2,234	2,285	2,315	2,296	2,364	'2,367	'2,403	2,388
Liquor stores	do.			1,167	1,158	1,181	1,194	1,225	1,235	1,197	1,221	1,213	1,268	1,306	'1,322	'1,347	1,347
Mail-order houses (dept. store mdse.) §	do.			593	595	598	604	604	482	443	424	424	439	421	'431	442	442
Estimated inventories, end of year or month: †																	
Book value (unadjusted), total	mil. \$.	88,148	98,527	97,799	102,344	105,330	98,527	98,759	99,595	103,197	104,690	105,954	106,620	'107,719	'106,288	106,737	
Durable goods stores #	do.	43,170	47,888	44,411	46,357	47,798	47,888	49,125	49,755	51,100	52,078	53,245	53,506	'53,756	'50,867	49,445	
Building materials and supply stores	do.	7,187	7,792	7,922	7,891	7,910	7,792	8,115	8,225	8,415	8,490	8,528	8,509	'8,471	'8,438	8,438	
Automotive dealers	do.	21,875	25,011	20,778	22,201	23,396	25,011	25,736	26,141	27,024	27,803	28,933	28,941	'29,145	'25,966	24,128	
Furniture, home furn., and equip.	do.	6,808	7,133	7,313	7,538	7,441	7,133	7,141	7,190	7,402	7,473	7,455	7,530	'7,531	7,645	7,856	
Nondurable goods stores #	do.	44,978	50,639	53,388	55,987	57,532	50,639	49,634	49,840	52,097	52,612	52,709	53,114	'53,963	55,421	57,292	
General merch. group stores	do.	15,895	17,926	20,574	21,894	22,452	17,926	17,660	18,094	19,334	19,599	19,818	19,933	'20,175	'20,957	21,967	
Department stores	do.	11,932	13,638	15,459	16,602	17,113	13,638	13,376	13,654	14,626	14,831	15,002	14,975	'15,071			

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978				1979									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
DOMESTIC TRADE—Continued															
RETAIL TRADE—Continued															
Firms with 11 or more stores—Continued															
Estimated sales (unadjusted)—Continued															
Nondurable goods stores—Continued															
Food stores mil. \$.		92,737	7,985	7,574	7,929	8,985	8,026	7,579	8,706	7,929	8,530	8,924	*8,360	8,741	
Grocery stores do.		91,700	7,907	7,494	7,846	8,864	7,945	7,485	8,609	7,820	8,437	8,828	*8,263	8,638	
Apparel and accessory stores #		13,091	1,166	1,149	1,284	2,004	804	751	1,088	1,167	1,084	1,082	*986	1,294	
Women's clothing, specialty stores, furriers mil. \$.		5,520	494	493	539	846	325	323	463	489	470	463	*438	536	
Family clothing stores do.		3,029	254	249	294	492	179	166	231	244	244	243	*222	302	
Shoe stores do.		3,129	296	278	298	408	211	185	286	315	262	261	*229	321	
Eating places do.		13,758	1,171	1,212	1,184	1,211	1,054	1,034	1,303	1,247	1,314	1,312	*1,323	1,376	
Drug stores and proprietary stores do.		11,971	940	974	1,038	1,630	1,007	967	1,063	1,079	1,124	1,103	*1,102	1,135	
Estimated sales (sea. adj.), total #			22,833	22,975	23,566	24,028	23,414	23,283	23,607	23,774	24,306	24,211	*24,362	24,827	
Auto and home supply stores do.			281	276	276	278	276	275	274	266	279	264	272	275	
Department stores do.			6,320	6,327	6,443	6,526	6,309	6,381	6,576	6,523	6,786	6,548	*6,723	6,867	
Variety stores do.			540	537	548	541	576	548	540	579	576	576	564	581	
Grocery stores do.			7,699	7,686	7,846	8,058	8,233	8,162	8,145	8,310	8,395	8,521	*8,440	8,378	
Apparel and accessory stores do.			1,129	1,135	1,164	1,151	1,097	1,098	1,200	1,122	1,135	1,135	*1,186	1,248	
Women's clothing, spec. stores, furriers do.			470	475	486	487	453	474	516	498	488	497	*509	503	
Shoe stores do.			270	278	279	288	272	261	305	263	280	278	*288	300	
Drug stores and proprietary stores do.			1,002	1,018	1,105	1,055	1,118	1,104	1,077	1,130	1,141	1,104	*1,154	1,145	
All retail stores, accts. receivable, end of yr. or mo.: Total (unadjusted) mil. \$.	34,149	37,316	32,879	33,680	34,621	37,316	35,941	34,985	34,708	34,894	35,357	35,372	*35,272	35,907	
Durable goods stores do.	10,089	10,903	10,501	10,884	10,818	10,903	10,538	10,146	10,276	10,612	10,958	11,073	*11,253	11,470	
Nondurable goods stores do.	24,060	26,413	22,378	22,796	23,803	26,413	25,403	24,839	24,432	24,282	24,399	24,299	*24,019	24,437	
Charge accounts do.	10,659	11,599	10,589	10,973	11,138	11,599	11,017	10,781	10,955	11,124	11,357	11,441	*11,299	11,488	
Installment accounts do.	23,490	25,717	22,290	22,707	23,483	25,717	24,924	24,204	23,753	23,770	24,000	23,913	*23,973	24,419	
Total (seasonally adjusted) do.	32,018	34,843	33,262	33,906	34,423	34,843	35,294	35,289	35,220	35,347	35,446	35,555	*36,103	36,656	
Durable goods stores do.	10,019	10,823	10,204	10,608	10,761	10,823	10,991	10,672	10,675	10,747	10,864	10,783	*11,081	11,267	
Nondurable goods stores do.	21,999	24,020	23,058	23,298	23,662	24,020	24,303	24,617	24,545	24,600	24,582	24,772	*25,022	25,389	
Charge accounts do.	10,490	11,331	10,685	10,891	11,129	11,331	11,315	11,170	11,050	10,989	10,919	11,174	*11,519	11,839	
Installment accounts do.	21,528	23,512	22,577	23,015	23,294	23,512	23,979	24,119	24,170	24,358	24,527	24,381	*24,584	24,817	

LABOR FORCE, EMPLOYMENT, AND EARNINGS

POPULATION OF THE UNITED STATES															
Total, incl. armed forces overseas † mil.	'216.86	'218.55	218.91	219.08	219.24	219.38	219.53	219.67	219.78	219.93	220.09	220.25	220.42	220.61	220.82
LABOR FORCE															
Not Seasonally Adjusted															
Labor force, total (including armed forces), persons															
16 years of age and over thousand	99,534	102,537	102,961	103,677	103,776	103,740	102,961	103,343	103,755	103,318	103,551	106,229	107,077	106,453	105,465
Civilian labor force do.	97,401	100,420	100,838	101,555	101,659	101,632	100,867	101,249	101,665	101,236	101,473	104,153	104,995	104,363	103,375
Employed, total do.	90,546	94,373	95,041	96,095	96,029	95,906	94,436	94,765	95,501	95,675	96,220	97,917	98,891	98,226	97,576
Agriculture do.	3,244	3,342	3,549	3,553	3,100	2,990	2,762	2,796	2,925	3,074	3,309	3,785	3,857	3,795	3,545
Nonagricultural industries do.	87,302	91,031	91,492	92,541	92,929	92,916	91,673	91,969	92,576	92,601	92,911	94,132	95,034	94,431	94,030
Unemployed do.	6,855	6,047	5,797	5,460	5,629	5,725	6,431	6,484	6,165	5,561	5,253	6,235	6,104	6,137	5,798
Seasonally Adjusted															
Civilian labor force do.			100,974	101,077	101,628	101,867	102,183	102,527	102,714	102,111	102,247	102,528	103,059	103,049	103,498
Employed, total do.			95,010	95,241	95,751	95,855	96,300	96,647	96,842	96,174	96,318	96,754	97,210	96,900	97,513
Agriculture do.			3,406	3,374	3,275	3,387	3,232	3,311	3,343	3,186	3,184	3,260	3,262	3,322	3,400
Nonagricultural industries do.			91,604	91,867	92,476	92,468	93,068	93,335	93,499	92,987	93,134	93,494	93,949	93,578	94,113
Unemployed do.			5,964	5,836	5,877	6,012	5,883	5,881	5,871	5,937	5,929	5,774	5,848	6,149	*5,985
Long-term, 15 weeks and over do.	1,911	1,379	1,268	1,317	1,196	1,208	1,251	1,260	1,305	1,235	1,213	1,086	1,052	1,191	1,133
Rates (unemployed in each group as percent of total in the group):															
All civilian workers	7.0	6.0	5.9	5.8	5.8	5.9	5.8	5.7	5.7	5.8	5.8	5.6	5.7	6.0	5.8
Men, 20 years and over	5.2	4.2	4.1	4.0	3.9	4.1	4.0	4.0	4.0	3.9	3.9	4.1	4.2	4.2	4.3
Women, 20 years and over	7.0	6.0	5.9	5.6	5.8	5.8	5.7	5.7	5.7	5.8	5.8	5.5	5.9	5.5	5.8
Both sexes, 16—19 years	17.7	16.3	16.3	16.2	16.2	16.5	15.7	16.1	15.5	16.5	16.8	15.3	15.3	16.5	16.4
White	6.2	5.2	5.2	5.1	5.0	5.2	5.1	4.9	5.0	4.9	5.0	4.9	4.9	5.3	5.1
Black and other	13.1	11.9	11.3	11.3	11.7	11.5	11.2	11.9	11.2	11.8	11.6	11.3	10.8	11.0	10.6
Married men, wife present	3.6	2.8	2.6	2.6	2.4	2.5	2.6	2.6	2.6	2.7	2.5	2.6	2.9	3.0	2.8
Occupation:															
White-collar workers	4.3	3.5	3.5	3.3	3.2	3.5	3.3	3.4	3.4	3.3	3.2	3.4	3.2	3.6	3.3
Blue-collar workers	8.1	6.9	6.8	6.8	6.4	6.8	6.4	6.4	6.6	6.9	6.7	6.5	6.8	7.6	7.1
Industry of last job (nonagricultural):															
Private wage and salary workers	7.0	5.9	5.8	5.6	5.6	5.8	5.7	5.6	5.5	5.7	5.7	5.6	5.7	6.1	5.8
Construction	12.7	10.6	10.6	11.2	10.8	12.1	10.6	11.5	10.2	10.3	9.6	9.6	9.5	9.5	8.8
Manufacturing	6.7	5.5	5.3	5.1	5.1	5.0	5.0	4.8	5.2	5.4	5.4	5.3	5.8	6.2	6.1
Durable goods	6.2	4.9	4.8	4.6	4.6	4.4	4.4	4.1	4.3	4.6	4.4	4.8	5.5	5.7	5.3
EMPLOYMENT †															
Employees on payrolls of nonagricultural estab.:															
Total, not adjusted for seasonal variation thousand	82,423	86,446	87,483	88,100	88,622	88,893	87,128	87,331	88,207	88,820	89,671	90,541	89,618	*89,673	*90,255
Private sector (excl. government) do.	67,344	70,970	72,351	72,544	72,919	73,206	71,628	71,613	72,408	72,995	73,813	74,778	74,598	*74,742	*74,893
Seasonally Adjusted †															
Total employees, nonagricultural payrolls do.	82,423	86,446	87,032	87,424	87,840	88,133	88,433	88,700	89,039	89,036	89,398	89,626	89,713	*89,762	*89,845
Private sector (excl. government) do.	67,344	70,970	71,558	71,956	72,368	72,661	72,956	73,205	73,529	73,472	73,800	73,989	*74,078	*74,136	
Nonmanufacturing industries do.	47,662	50,494	51,047	51,323	51,596	51,780	51,998	52,180	52,456	52,406	52,741	52,926	*52,999	*53,106	
Goods-producing do.	24,339	25,586	25,767	25,941	26,120	26,272	26,382	26,448	26,627	26,565	26,651	26,674	*26,723	*26,591	
Mining do.	813	851	904	910	949	922	927	937	940	940	944	949	*956	*968	
Construction do.	3,851	4,271	4,352	4,398	4,429	4,469	*4,497	4,486	4,614	4,559	4,648	4,662	*4,688	*4,674	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979							
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

EMPLOYMENT †—Continued																
Seasonally Adjusted †																
Employees on nonag. payrolls—Continued																
Goods-producing—Continued																
Manufacturing	19,682	20,476	20,511	20,633	20,772	20,881	20,958	21,025	21,073	21,066	21,059	21,063	21,079	*20,957	*20,954	*20,958
Durable goods	11,597	12,246	12,308	12,419	12,510	12,583	12,640	12,715	12,751	12,752	12,739	12,760	12,786	*12,714	*12,742	*12,686
Lumber and wood products	722	752	748	752	760	765	768	768	769	761	762	757	753	*752	*760	*765
Furniture and fixtures	464	491	488	490	492	494	497	496	493	490	487	485	488	*484	*481	*483
Stone, clay and glass products	669	698	698	701	704	710	709	712	718	714	715	715	711	*710	*708	*707
Primary metal industries	1,182	1,213	1,222	1,229	1,242	1,247	1,250	1,256	1,259	1,260	1,254	1,257	1,256	*1,245	*1,237	*1,236
Fabricated metal products §	1,583	1,673	1,678	1,692	1,706	1,718	1,725	1,733	1,732	1,732	1,730	1,737	1,730	*1,714	*1,717	*1,730
Machinery, except electrical	2,175	2,319	2,344	2,369	2,382	2,404	2,419	2,437	2,450	2,466	2,471	2,484	2,500	*2,492	*2,499	*2,458
Electric and electronic equipment @	1,878	2,000	2,011	2,025	2,037	2,050	2,065	2,079	2,093	2,101	2,106	2,124	2,131	*2,092	*2,115	*2,127
Transportation equipment §	1,872	1,992	2,004	2,037	2,057	2,063	2,069	2,094	2,094	2,084	2,077	2,057	2,073	*2,079	*2,087	*2,033
Instruments and related products	615	654	661	666	670	674	679	682	685	689	688	693	694	*695	*691	*698
Miscellaneous manufacturing	438	454	454	458	460	458	459	458	458	455	449	451	450	*451	*447	*449
Nondurable goods	8,086	8,230	8,203	8,214	8,262	8,298	8,318	8,310	8,322	8,314	8,320	8,303	8,293	*8,243	*8,212	*8,272
Food and kindred products	1,711	1,721	1,701	1,708	1,725	1,736	1,735	1,729	1,736	1,728	1,725	1,720	1,707	*1,696	*1,691	*1,716
Tobacco manufactures	71	70	68	69	69	69	68	68	69	69	70	69	68	*64	*66	*66
Textile mill products	910	900	898	897	897	899	900	899	897	892	893	892	892	*886	*884	*890
Apparel and other textile products	1,316	1,333	1,332	1,330	1,333	1,333	1,339	1,327	1,324	1,325	1,324	1,312	1,324	*1,302	*1,295	*1,304
Paper and allied products	692	701	698	692	700	703	706	711	716	717	714	715	718	*717	*714	*715
Printing and publishing	1,141	1,193	1,191	1,199	1,212	1,218	1,225	1,229	1,232	1,234	1,236	1,242	1,250	*1,247	*1,244	*1,254
Chemicals and allied products	1,074	1,096	1,098	1,098	1,102	1,106	1,109	1,108	1,108	1,111	1,114	1,119	1,116	*1,111	*1,109	*1,113
Petroleum and coal products	202	209	209	210	210	211	211	212	213	213	213	212	212	*213	*215	*219
Rubber and plastics products, nec	714	752	750	755	763	770	774	779	780	781	784	775	777	*764	*751	*754
Leather and leather products	255	256	258	256	254	253	251	248	247	244	247	247	229	*243	*243	*241
Service-producing	58,078	60,849	61,265	61,483	61,720	61,861	62,051	62,252	62,412	62,471	62,747	62,952	62,990	*63,163	*63,254	*63,528
Transportation and public utilities	4,713	4,927	4,941	5,014	5,038	5,054	5,071	5,094	5,116	5,130	5,130	5,190	5,169	*5,194	*5,181	*5,229
Wholesale and retail trade	18,516	19,499	19,653	19,744	19,829	19,858	19,965	20,016	20,054	20,088	20,129	20,116	20,122	*20,126	*20,149	*20,261
Wholesale trade	4,708	4,957	4,999	5,025	5,054	5,077	5,102	5,118	5,134	5,138	5,156	5,180	5,182	*5,185	*5,187	*5,224
Retail trade	13,808	14,542	14,654	14,719	14,775	14,781	14,863	14,898	14,920	14,950	14,973	14,936	14,940	*14,941	*14,962	*14,507
Finance, insurance, and real estate	4,467	4,727	4,774	4,793	4,827	4,847	4,868	4,884	4,899	4,915	4,935	4,958	4,972	*5,003	*4,995	*5,025
Services	15,303	16,220	16,423	16,464	16,554	16,630	16,670	16,763	16,833	16,880	16,954	17,051	17,092	*17,141	*17,220	*17,290
Government	15,079	15,476	15,474	15,468	15,472	15,472	15,477	15,495	15,510	15,564	15,598	15,637	15,635	*15,669	*15,709	*15,703
Federal	2,727	2,753	2,755	2,760	2,757	2,734	2,758	2,757	2,757	2,758	2,770	2,788	2,785	*2,813	*2,796	*2,791
State and local	12,352	12,723	12,719	12,708	12,715	12,738	12,719	12,738	12,753	12,806	12,828	12,849	12,850	*12,886	*12,911	*12,912
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted	55,179	58,109	59,297	59,436	59,773	60,021	60,436	60,892	61,308	61,628	62,037	62,387	62,761	*63,166	*63,509	*63,913
Manufacturing	14,135	14,714	15,004	15,003	15,058	15,047	14,910	14,908	14,993	15,002	15,061	15,240	14,946	*14,960	*15,178	*15,172
Seasonally Adjusted †																
Production or nonsupervisory workers on private nonagricultural payrolls †	55,179	58,109	58,570	58,876	59,248	59,470	59,688	59,883	60,161	60,051	60,326	60,495	60,544	*60,474	*60,590	.....
Goods-producing	17,774	18,740	18,872	19,016	19,163	19,289	19,372	19,409	19,555	19,475	19,542	19,537	19,560	*19,419	*19,437	.....
Mining	618	638	633	688	695	697	700	707	707	708	708	709	713	*723	*729	.....
Construction	3,021	3,388	3,470	3,512	3,535	3,571	3,587	3,574	3,695	3,633	3,722	3,732	3,757	*3,731	*3,710	.....
Manufacturing	14,135	14,714	14,719	14,816	14,933	15,021	15,085	15,128	15,153	15,134	15,112	15,096	15,090	*14,965	*14,998	.....
Durable goods	8,307	8,786	8,819	8,908	8,983	9,042	9,085	9,138	9,158	9,146	9,119	9,123	9,124	*9,056	*9,090	.....
Lumber and wood products	616	645	639	643	649	654	656	655	657	649	649	646	643	*640	*647	.....
Furniture and fixtures	382	404	401	403	404	406	408	406	404	401	397	395	398	*395	*394	.....
Stone, clay, and glass products	533	555	553	555	559	563	562	564	569	563	564	565	560	*557	*558	.....
Primary metal industries	922	953	960	968	980	985	987	992	995	995	987	991	988	*973	*976	.....
Fabricated metal products §	1,198	1,271	1,273	1,285	1,296	1,306	1,310	1,317	1,315	1,314	1,310	1,316	1,309	*1,293	*1,291	.....
Machinery, except electrical	1,422	1,524	1,541	1,559	1,567	1,585	1,595	1,610	1,615	1,625	1,628	1,632	1,641	*1,631	*1,641	.....
Electric and electronic equipment @	1,233	1,312	1,317	1,326	1,338	1,346	1,360	1,369	1,378	1,384	1,384	1,393	1,395	*1,363	*1,367	.....
Transportation equipment §	1,290	1,377	1,384	1,411	1,428	1,434	1,439	1,456	1,455	1,446	1,438	1,417	1,426	*1,438	*1,445	.....
Instruments and related products	376	401	406	409	412	414	418	421	422	423	421	424	422	*422	*422	.....
Miscellaneous manufacturing	334	346	345	349	350	349	350	348	348	346	341	344	342	*344	*344	.....
Nondurable goods	5,828	5,928	5,900	5,908	5,950	5,979	6,000	5,990	5,995	5,988	5,993	5,973	5,966	*5,909	*5,908	.....
Food and kindred products	1,161	1,171	1,156	1,161	1,176	1,189	1,191	1,184	1,191	1,187	1,184	1,181	1,170	*1,160	*1,165	.....
Tobacco manufactures	57	55	55	55	55	55	55	54	55	56	56	56	54	*49	*50	.....
Textile mill products	792	784	781	781	783	783	785	783	781	777	778	777	778	*778	*771	.....
Apparel and other textile products	1,129	1,145	1,146	1,143	1,142	1,142	1,149	1,137	1,131	1,131	1,133	1,122	1,130	*1,108	*1,104	.....
Paper and allied products	518	526	524	520	526	530	532	537	542	543	541	541	547	*545	*547	.....
Printing and publishing	646	672	664	672	681	685	690	694	696	696	700	701	707	*705	*703	.....
Chemicals and allied products	616	628	629	629	632	635	637	636	635	636	636	640	639	*634	*635	.....
Petroleum and coal products	131	136	136	137	138	138	138	139	139	140	139	139	138	*139	*140	.....
Rubber and plastics products, nec	558	589	587	590	599	606	609	614	614	614	616	607	609	*594	*587	.....
Leather and leather products	218	219	222	220	218	216	214	212	211	208	210	210	194	*205	*206	.....
Service-producing	35,072	36,885	36,998	37,098	37,248	37,408	37,568	37,728	37,888	38,048	38,208	38,368	38,528	*38,688	*38,848	.....
Transportation and public utilities	4,008	4,147	4,143	4,206	4,228	4,235	4,248	4,268	4,283	4,197	4,293	4,337	4,337	*4,345	*4,334	.....
Wholesale and retail trade	16,316	17,181	17,322	17,392	17,468	17,487	17,578	17,618	17,648	17,662	17,691	17,689	17,681	*17,676	*17,704	.....
Wholesale trade	3,878	4,085	4,117	4,142	4,157	4,175	4,194	4,206	4,222	4,221	4,237	4,257	4,255	*4,256	*4,265	.....
Retail trade	12,438	13,096	13,205	13,250	13,311	13,312	13,384	13,412	13,426	13,441	13,454	13,432	13,426	*13,420	*13,439	.....
Finance, insurance, and real estate	1,065	1,112	3,634	3,647	3,676	3,690	3,705	3,716	3,729	3,743	3,756	3,777	3,788	*3,808	*3,809	.....
Services	13,683	14,445	14,599	14,615	14,713	14,769	14,785	14,872	14,946	14,974	15,044	15,141	15,182	*15,226	*15,306	.....
AVERAGE HOURS PER WEEK †																
Seasonally Adjusted																
Avg. weekly hours per worker on private nonagric. payrolls: † Seasonally adjusted	36.0	35.8	35.8	35.8	35.8	35.8	35.8	35.7	35.9	35.3	35.7	35.6	35.6	*35.7	*35.5	.....
Not seasonally adjusted	36.0	35.8														

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS

Table with columns for years 1977 (Annual), 1978 (Sept, Oct, Nov, Dec), and 1979 (Jan, Feb, Mar, Apr, May, June, July, Aug, Sept, Oct).

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

Main data table with multiple rows including categories like 'AVERAGE HOURS PER WEEK', 'AGGREGATE EMPLOYEE-HOURS', and 'HOURLY AND WEEKLY EARNINGS'. Values are provided for each year and month from 1977 to 1979.

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977		1978				1979									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

HOURLY AND WEEKLY EARNINGS —Cont.																
Average hourly earnings per worker—Cont.																
Seasonally adjusted:																
Private nonagricultural payrolls..... dollars.	5.25	5.69	5.78	5.84	5.87	5.92	5.96	6.00	6.04	6.04	6.09	6.13	6.18	6.22	6.26	*6.28
Mining..... do.....	6.94	7.67	7.89	7.98	8.06	8.08	8.18	8.23	8.28	8.56	8.43	8.49	8.49	8.57	8.48	*8.53
Construction..... do.....	8.10	8.65	8.77	8.78	8.85	8.88	8.94	9.06	9.03	9.11	9.20	9.19	9.27	9.32	9.38	*9.40
Manufacturing..... do.....	5.68	6.17	6.26	6.33	6.38	6.43	6.46	6.51	6.56	6.56	6.65	6.68	6.72	6.74	6.78	*6.83
Transportation and public utilities..... do.....	6.99	7.57	7.68	7.73	7.74	7.83	7.88	7.92	7.96	7.91	7.99	8.09	8.21	8.30	8.35	*8.37
Wholesale and retail trade..... do.....	4.28	4.67	4.75	4.79	4.81	4.85	4.92	4.93	4.96	4.99	5.00	5.03	5.07	5.10	5.12	*5.13
Finance, insurance, and real estate..... do.....	4.54	4.90	4.98	5.03	5.06	5.09	5.09	5.14	5.16	5.22	5.21	5.23	5.30	5.32	5.40	*5.38
Services..... do.....	4.65	4.99	5.05	5.09	5.11	5.14	5.18	5.22	5.24	5.27	5.26	5.31	5.35	5.39	5.45	*5.45
Indexes of avg. hourly earnings, seas. adj.: %																
Private nonfarm economy:																
Current dollars..... 1967=100.....	196.8	212.9	216.5	218.1	219.2	220.9	222.6	224.0	*225.2	*226.8	*227.5	*229.0	*230.9	232.2	*234.2	*234.9
1967 dollars †..... do.....	.....	.....	108.9	108.7	108.6	108.7	108.5	107.8	107.3	106.9	106.1	105.7	105.6	105.1	*104.6	.....
Mining..... do.....	214.8	240.9	246.7	248.9	249.9	250.9	252.1	253.7	256.1	264.1	262.7	264.9	*266.9	*265.6	265.6	*267.0
Construction..... do.....	194.5	207.6	210.0	210.5	211.6	213.0	213.8	216.7	216.5	218.1	220.4	220.4	*222.1	*223.1	*224.3	*224.5
Manufacturing..... do.....	199.5	215.8	219.2	220.8	222.4	224.2	225.4	227.2	228.7	231.0	232.3	233.9	235.4	*236.9	*238.7	*240.3
Transportation and public utilities..... do.....	213.4	231.0	234.4	205.4	236.3	239.0	240.8	241.7	243.1	241.7	243.7	246.4	*251.3	*252.6	*255.0	*255.5
Wholesale and retail trade..... do.....	189.6	206.7	210.1	211.7	213.0	214.7	217.7	218.1	219.4	220.9	221.0	222.6	*223.8	*225.4	*226.8	*227.1
Finance, insurance, and real estate..... do.....	180.7	194.3	198.2	199.6	200.7	202.1	202.4	204.2	204.8	207.5	207.0	208.0	210.8	211.5	*214.4	*213.3
Services..... do.....	197.8	212.4	215.2	217.2	217.7	219.3	220.8	222.2	223.3	225.0	224.3	225.7	227.0	*228.4	*231.4	*232.0
Hourly wages, not seasonally adjusted:																
Construction wages, 20 cities (ENR): \$																
Common labor..... \$ per hr.....	9.46	10.08	10.31	10.33	10.34	10.37	10.37	10.40	10.40	10.40	10.43	10.70	*11.00	*11.05	11.10	*11.12
Skilled labor..... do.....	12.56	13.36	13.66	13.68	13.72	13.73	13.76	13.79	13.80	13.81	13.90	14.11	14.37	14.45	14.51	*14.65
Farm (U.S.) wage rates, hired workers, by method of pay:																
All workers, including piece-rate..... \$ per hr.....	2.87	3.07	.....	3.18	.....	.....	.....	3.37	.....	.....	3.40	.....	.....	3.23	.....	.....
All workers, other than piece-rate..... do.....	2.82	3.02	.....	3.11	.....	.....	.....	3.33	.....	.....	3.35	.....	.....	3.20	.....	.....
Workers receiving cash wages only..... do.....	3.06	3.22	.....	3.34	.....	.....	.....	3.60	.....	.....	3.64	.....	.....	3.41	.....	.....
Workers paid per hour, cash wages only..... do.....	2.90	3.10	.....	3.20	.....	.....	.....	3.34	.....	.....	3.42	.....	.....	3.30	.....	.....
Railroad wages (average, class I)..... do.....	7.481	7.905	.....	.....	.....	8.108	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Avg. weekly earnings per worker, private nonfarm: \$																
Current dollars, seasonally adjusted.....	188.73	203.83	206.92	209.07	210.15	211.94	213.37	214.20	216.84	213.21	217.41	218.23	220.01	221.43	*222.50	.....
1967 dollars, seasonally adjusted †..... do.....	103.96	104.31	104.03	104.22	104.14	104.30	103.98	103.13	103.31	100.48	101.40	100.75	100.60	100.24	*99.60	.....
Spending earnings (worker with 3 dependents):																
Current dollars, seasonally adjusted.....	169.78	180.80	183.13	184.74	185.55	186.89	189.73	190.33	192.43	189.61	192.88	193.52	194.90	196.01	*196.84	.....
1967 dollars, seasonally adjusted †..... do.....	93.50	92.54	92.07	92.09	91.95	91.97	92.46	91.66	91.68	89.35	89.96	89.34	89.12	88.73	*88.11	.....
Current dollars, not seasonally adjusted:																
Private nonfarm, total..... dollars.	189.00	203.70	208.94	210.73	210.50	213.35	210.14	212.40	214.91	211.65	216.20	219.71	221.76	222.84	*224.55	.....
Mining..... do.....	301.20	332.11	345.83	348.73	352.59	349.80	347.68	349.75	354.78	363.80	361.66	367.62	355.28	365.49	*375.38	.....
Construction..... do.....	258.46	270.92	277.89	284.40	280.96	276.68	266.90	274.97	287.65	281.42	295.71	297.02	348.35	354.16	*360.24	.....
Manufacturing..... do.....	228.90	249.27	255.60	257.00	260.94	268.27	260.25	262.10	266.34	254.41	265.86	269.06	267.73	267.60	*272.96	.....
Durable goods..... do.....	248.46	270.44	277.79	279.86	283.71	283.03	286.06	286.39	273.14	288.46	291.51	288.86	287.65	287.65	*293.54	.....
Nondurable goods..... do.....	201.33	217.88	223.51	223.18	226.29	229.43	226.01	226.40	229.91	225.38	231.08	234.04	236.38	237.98	*240.95	.....
Transportation and public utilities..... do.....	278.90	302.80	307.68	311.20	310.42	315.57	312.84	316.01	314.42	307.32	314.42	321.20	329.20	336.47	*337.16	.....
Wholesale and retail trade..... do.....	142.52	153.64	155.80	157.11	156.00	159.21	158.72	159.54	161.35	162.50	162.00	165.16	168.17	167.66	*166.91	.....
Wholesale trade..... do.....	209.13	228.14	234.39	235.05	235.52	240.07	237.31	238.46	242.35	243.18	244.68	247.26	249.21	248.96	*251.04	.....
Retail trade..... do.....	120.11	130.57	135.24	131.88	131.36	139.26	135.15	139.96	141.59	146.83	151.70	149.85	142.07	141.93	*140.15	.....
Finance, insurance, and real estate..... do.....	165.26	178.36	180.91	183.73	182.59	184.04	186.73	188.92	187.31	190.37	188.44	188.96	192.50	191.50	*194.39	.....
Services..... do.....	153.45	163.67	165.14	167.10	167.24	167.70	169.45	170.75	171.48	171.93	171.28	173.38	176.16	175.96	*177.56	.....
HELP-WANTED ADVERTISING																
Seasonally adjusted index..... 1967=100.....	118	149	152	161	161	165	161	158	156	155	154	153	155	155	159	.....
LABOR TURNOVER																
Manufacturing establishments:																
Unadjusted for seasonal variation:																
Accession rate, total																
mo. rate per 100 employees.....	4.0	4.7	4.9	4.6	3.8	3.4	4.7	4.3	5.0	4.4	5.4	5.6	4.3	4.9	*4.4	.....
New hires..... do.....	3.0	3.7	4.0	3.7	2.9	2.6	3.6	3.1	3.6	3.2	4.2	4.4	3.1	3.7	*3.4	.....
Separation rate, total..... do.....	3.6	4.1	4.8	4.1	3.7	3.8	4.7	4.0	3.9	3.6	3.8	3.8	4.3	5.7	*4.6	.....
Quit..... do.....	2.2	2.7	3.4	2.8	2.2	2.1	2.6	2.4	2.3	2.3	2.3	2.6	2.0	3.3	*2.7	.....
Layoff..... do.....	0.6	0.5	0.4	0.4	0.7	1.0	1.0	0.8	0.5	0.6	0.6	0.4	1.4	1.3	*1.1	.....
Seasonally adjusted:																
Accession rate, total..... do.....																
mo. rate per 100 employees.....	.....	.....	4.1	4.3	4.4	4.5	4.3	4.2	4.0	3.9	4.0	4.0	3.9	3.7	*3.8	.....
New hires..... do.....	.....	.....	3.1	3.3	3.4	3.5	3.3	3.3	3.1	3.0	3.0	3.0	2.8	2.7	*2.8	.....
Separation rate, total..... do.....	.....	.....	3.7	3.9	4.0	4.0	4.1	4.0	3.9	3.9	4.0	4.1	4.0	4.3	*3.9	.....
Quit..... do.....	.....	.....	2.1	2.2	2.2	2.2	2.2	2.1	2.1	2.0	2.0	2.0	1.9	1.9	*1.9	.....
Layoff..... do.....	.....	.....	0.8	0.9	0.9	0.9	0.9	0.9	0.9	1.1	1.0	1.1	1.2	1.5	*1.2	.....
UNEMPLOYMENT INSURANCE																
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly # @..... thous.																
State programs (excl. extended duration prov.):.....	3,304	3,311	2,064	1,999	2,148	2,567	3,198	3,209	2,921	2,610	2,230	2,119	2,429	2,377	.....	.....
Initial claims..... thous.	19,488	18,002	1,059	1,288	1,526	1,882	2,386	1,579	1,396	1,591	1,326	1,411	2,010	.....	.....	.....
Insured unemployment, avg. weekly..... do.....	2,655	2,358	1,860	1,816	2,009	2,421	3,037	3,053	2,750	2,440	2,078	1,991	*2,300	2,245	.....	.....
Percent of covered employment: @ @																
Unadjusted.....	3.9	4.0	2.6	2.4	2.7	3.2	3.9	4.0	3.6	3.1	2.6	2.5	2.8	2.7	.....	.....
Seasonally adjusted.....	.....	.....	3.3	3.1	3.1	3.1	3.1	3.1	3.0	3.0	2.8	2.9	2.9	3.0	.....	.....
Beneficiaries, average weekly..... thous.	2,178	1,944	1,552	1,456	1,536	1,883	*2,474	2,717	2,524	2,132	1,843	1,729	1,790	.....	.....	.....
Benefits paid @..... mil. \$.	8,357.2	8,226.6	5,210.0	5,197.0	5,550.7	6,461.0	9,708.0	9,207.0	9,756.0	7,777.0	7,271.0	6,133.0	6,631.0	.....	.....	.....
Federal employees, insured unemployment, average weekly..... thous.																
Veterans' program (UCX):.....	46	34	31	34	32	34	*37	35	33	27	24	23	25	25	.....	.....
Initial claims..... do.....	354	273	23	23	22	24	*24	21	21	20	21	24	29	.....	.....	.....
Insured unemployment, avg. weekly..... do.....	81	53	48	49	48	50	54	53								

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

WORK STOPPAGES																
Industrial disputes:																
Number of stoppages:																
Beginning in month or year	5,506	*4,300	453	389	290	157	301	326	447	553	598	543	554	493	513	
In effect during month			854	740	591	408	405	528	664	822	919	873	900	899	842	
Workers involved in stoppages:																
Beginning in month or year	2,040	*1,600	448	106	63	49	101	105	169	411	157	162	202	135	174	
In effect during month			551	205	135	139	177	251	280	520	370	277	324	286	282	
Days idle during month or year	35,822	*39,000	4,446	2,277	1,776	1,440	1,810	1,465	1,501	5,193	3,768	3,335	3,128	3,423	2,693	

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances	25,450	33,700	27,952	30,579	32,145	33,700	33,749	34,337	34,617	34,391	35,286	36,989	39,040	42,354		
Commercial and financial co. paper, total	63,977	82,236	74,994	78,518	81,890	82,236	86,232	88,971	90,229	93,998	96,993	100,201	101,599	102,555	104,865	
Financial companies	49,322	63,857	57,373	59,917	62,584	63,857	66,451	68,515	69,458	70,806	74,596	76,431	77,024	77,004	77,213	
Dealer placed	8,926	12,350	10,966	11,219	11,842	12,350	13,408	13,929	14,278	15,025	15,494	15,775	16,492	16,780	17,480	
Directly placed	40,396	51,507	46,407	48,698	50,742	51,507	53,043	54,586	55,180	55,781	59,102	60,656	60,532	60,224	59,733	
Nonfinancial companies	14,655	18,379	17,621	18,601	19,306	18,379	19,781	20,456	20,771	23,192	22,397	23,770	24,575	25,551	27,652	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period	41,713	47,344	46,051	46,729	47,053	47,344	48,374	49,351	50,362	51,470	52,171	53,203	54,331	55,053	55,776	
Farm mortgage loans:																
Federal land banks	22,139	25,596	24,760	25,070	25,355	25,596	26,020	26,355	26,896	27,387	27,927	28,463	28,919	29,428	29,808	
Loans to cooperatives	5,600	6,102	5,642	6,214	6,382	6,102	6,732	7,255	7,413	7,457	7,188	7,156	7,468	7,432	7,543	
Other loans and discounts	13,974	15,646	15,649	15,445	15,316	15,646	15,622	15,740	16,053	16,626	17,056	17,584	17,944	18,193	18,425	
Federal Reserve banks, condition, end of period:																
Assets, total #	139,889	153,151	153,075	156,320	153,098	153,151	147,138	147,749	151,782	153,422	151,844	158,096	155,056	158,082	158,377	
Reserve bank credit outstanding, total #	116,303	123,488	129,675	129,266	129,255	123,488	119,730	121,207	124,276	125,070	123,456	125,206	126,233	127,678	130,040	
Time loans	265	1,174	1,365	1,207	813	1,174	4,366	1,603	963	1,256	1,330	1,558	852	1,572	1,157	
U.S. Government securities	102,819	110,562	115,279	115,322	113,305	110,562	101,279	103,486	110,940	108,588	106,185	109,737	111,445	113,027	115,458	
Gold certificate account	11,718	11,671	11,668	11,655	11,642	11,671	11,592	11,544	11,479	11,416	11,354	11,323	11,290	11,259	11,228	
Liabilities, total #	139,889	153,151	153,075	156,320	153,098	153,151	147,138	147,749	151,782	153,422	151,844	158,096	155,056	158,082	158,377	
Deposits, total	35,550	36,972	44,430	42,563	39,452	36,972	34,666	34,288	38,451	38,888	34,835	39,637	34,053	34,023	38,136	
Member-bank reserve balances	26,870	31,152	26,830	26,260	31,919	31,152	29,931	29,723	31,714	34,587	31,602	30,407	30,279	29,493	29,485	
Federal Reserve notes in circulation	93,153	103,325	96,572	98,154	100,825	103,325	99,354	99,999	100,654	101,767	103,748	104,794	105,957	106,900	106,683	
Averages of daily figures:																
Reserves held, total	136,471	141,572	137,689	138,434	139,728	141,572	143,167	140,703	143,316	140,546	140,382	140,105	140,900	140,687	140,958	
Required	136,297	141,447	137,614	138,222	139,423	141,447	142,865	140,494	140,059	140,548	140,095	139,884	140,710	140,494	140,860	
Excess	174	1,125	75	212	305	125	302	209	257	2	287	221	190	193	98	
Borrowings from Federal Reserve banks	558	874	1,068	1,261	722	874	994	973	999	897	1,396	1,179	1,097	1,345	2,022	
Free reserves	-330	-615	-802	-828	-232	-615	-580	-650	-621	-765	-1,377	-987	-821	-727	-1,069	
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits: †																
Demand, adjusted \$	120,472	113,248	113,870	118,184	114,248	113,248	101,765	98,781	97,101	101,766	96,446	99,351	103,728	101,955	106,031	
Demand, total #	200,280	203,092	191,858	201,237	191,695	203,092	176,356	180,383	169,110	181,180	181,172	178,718	187,361	177,448	195,696	
Individuals, partnerships, and corp.	143,553	144,438	135,128	142,470	138,612	144,438	124,481	126,009	120,176	128,370	129,356	124,620	130,490	124,242	134,947	
State and local governments	6,346	5,309	5,802	6,709	5,672	5,309	5,224	4,355	5,679	4,550	4,632	5,420	4,341	4,501	5,089	
U.S. Government	3,744	981	5,970	1,303	954	981	1,411	862	763	1,450	728	1,837	826	570	2,651	
Domestic commercial banks	29,275	34,086	28,666	31,091	29,773	34,086	29,036	31,681	26,546	28,839	30,094	30,529	32,234	30,740	33,583	
Time, total #	252,424	258,061	272,480	276,533	280,971	258,061	258,293	257,738	256,756	250,710	248,871	247,812	249,153	252,134	258,431	
Individuals, partnerships, and corp.:																
Savings	92,461	77,865	91,633	90,783	90,044	77,865	76,480	76,023	76,831	76,564	76,583	77,123	77,635	77,129	76,773	
Other time	121,400	141,940	139,485	143,895	148,290	141,940	142,539	142,730	141,430	138,139	137,462	137,975	139,860	143,119	149,250	
Loans (adjusted), total \$	324,557	347,246	353,784	365,297	366,087	347,246	341,886	343,926	345,057	355,972	356,725	364,478	372,906	376,078	390,007	
Commercial and industrial	125,534	134,038	136,710	139,878	140,573	134,038	131,604	133,899	135,918	140,100	141,323	143,728	147,415	147,616	153,392	
For purchasing or carrying securities	13,638	10,655	12,865	13,048	10,971	10,655	10,979	10,287	9,731	11,307	10,229	11,573	12,035	11,651	11,174	
To nonbank financial institutions	23,904	24,166	24,022	24,692	24,119	24,166	23,297	22,980	22,695	23,875	23,541	24,040	25,056	25,663	25,845	
Real estate loans	74,600	80,655	85,882	87,588	88,929	80,655	81,849	82,387	83,274	84,552	86,217	88,235	90,444	92,045	94,094	
Other loans	111,547	119,560	114,813	120,965	125,474	119,560	124,743	115,230	113,982	117,341	117,286	117,715	118,715	120,015	128,643	
Investments, total †	113,934	97,953	112,020	111,176	111,498	97,953	98,848	100,582	102,134	102,759	104,201	103,616	103,616	104,463	105,333	
U.S. Government securities, total	46,111	35,549	42,917	41,484	41,317	35,549	34,984	36,140	36,939	36,048	37,016	35,531	35,228	34,676	34,204	
Investment account *		32,437				32,437	31,051	31,732	32,809	31,644	31,670	30,832	30,422	29,995	30,186	
Other securities	67,823	62,404	69,103	69,692	70,181	62,404	63,864	64,442	65,195	66,711	67,185	68,085	68,388	69,787	71,129	
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas adj.:																
Total loans and investments †	870.6	977.7	958.1	967.3	977.6	977.7	998.6	1,007.7	1,012.6	1,024.3	1,035.2	1,048.7	1,060.2	1,070.0		
Loans †	617.0	715.4	691.6	700.9	715.1	715.4	732.4	738.3	743.4	753.0	760.2	771.7	780.5	790.7		
U.S. Government securities	95.6	88.8	97.8	96.0	91.4	88.8	89.4	92.1	90.5	91.9	94.6	95.7	97.4	94.5		
Other securities	158.0	173.5	168.7	170.4	171.1	173.5	176.8	177.3	178.7	179.4	180.4	181.3	182.3	184.8		
Money and interest rates:																
Discount rate (N.Y.F.R. Bank), end of year or month	6.00	9.50	7.83	8.26	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.69	10.24	
Federal intermediate credit bank loans	*6.93	*8.01	8.27	8.38	8.50	8.70	9.16	9.48	9.69	9.89	10.04	10.12	10.18	10.23	10.28	
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.)	*8.80	*9.30	9.50	9.60	9.63	9.7										

		1977		1978				1979									
		Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
UNLESS OTHERWISE STATED IN FOOTNOTES BELOW, DATA THROUGH 1976 AND DESCRIPTIVE NOTES ARE AS SHOWN IN THE 1977 EDITION OF BUSINESS STATISTICS																	
FINANCE—Continued																	
CONSUMER INSTALLMENT CREDIT †																	
Total extended and liquidated:																	
Unadjusted:																	
Extended	mil. \$.	254,071	298,351	24,859	25,290	25,707	27,494	22,609	21,999	26,461	27,016	29,762	28,023	27,702	30,508	26,987	.....
Liquidated	do.	218,793	253,541	21,086	22,852	22,087	21,301	22,901	21,317	24,027	22,896	25,022	23,482	24,506	25,747	22,898	.....
Seasonally adjusted:																	
Extended, total #	do.	.....	.....	25,537	25,766	25,956	26,516	25,548	26,452	26,533	27,009	27,901	26,139	26,848	27,583	28,634	.....
By major holder:																	
Commercial banks	do.	.....	.....	12,123	12,190	12,211	12,521	12,153	12,430	12,412	13,111	13,400	12,278	12,292	12,700	13,172	.....
Finance companies	do.	.....	.....	4,372	4,605	4,519	4,695	4,551	5,072	4,958	5,239	5,186	4,641	5,353	5,133	5,489	.....
Credit unions	do.	.....	.....	3,360	3,401	3,530	3,526	3,241	3,238	3,250	2,753	3,124	2,986	3,282	3,361	3,363	.....
Retailers	do.	.....	.....	3,718	3,518	3,571	3,612	3,565	3,460	3,611	3,742	3,121	3,853	3,687	3,921	4,082	.....
By major credit type:																	
Automobile	do.	.....	.....	7,542	7,501	7,788	7,833	7,549	7,756	7,794	7,999	8,260	7,178	7,447	7,667	8,430	.....
Revolving	do.	.....	.....	9,006	8,846	9,176	9,424	9,417	9,357	9,714	9,722	10,039	10,136	9,856	10,371	10,699	.....
Mobile home	do.	.....	.....	494	604	486	502	369	454	518	510	668	547	519	655	531	.....
Liquidated, total #	do.	.....	.....	21,857	22,390	22,124	22,117	22,481	22,889	22,908	22,904	24,595	23,581	24,405	25,137	24,188	.....
By major holder:																	
Commercial banks	do.	.....	.....	10,409	10,565	10,551	10,441	10,823	10,800	10,947	10,994	11,735	11,294	11,630	11,834	11,651	.....
Finance companies	do.	.....	.....	3,525	3,748	3,503	3,598	3,204	3,612	3,730	3,861	4,293	3,728	4,168	4,584	3,716	.....
Credit unions	do.	.....	.....	2,721	2,757	2,751	2,753	2,881	2,836	2,722	2,614	3,000	2,842	2,940	2,970	2,952	.....
Retailers	do.	.....	.....	3,390	3,403	3,385	3,416	3,655	3,681	3,468	3,436	3,438	3,565	3,507	3,589	3,639	.....
By major credit type:																	
Automobile	do.	.....	.....	6,010	6,126	6,033	6,053	5,868	6,191	6,308	6,612	7,035	6,488	6,831	7,073	6,607	.....
Revolving	do.	.....	.....	8,384	8,500	8,511	8,555	8,984	9,040	8,972	8,804	9,290	9,340	9,427	9,584	9,642	.....
Mobile home	do.	.....	.....	422	579	411	431	329	398	410	428	434	445	447	473	442	.....
Total outstanding, end of year or month #	do.	230,829	275,629	263,387	265,814	269,436	275,629	275,337	276,019	278,453	282,575	287,315	291,856	295,052	299,813	303,902	.....
By major holder:																	
Commercial banks	do.	112,373	136,189	131,403	132,702	133,908	136,189	136,452	136,671	137,445	139,843	142,102	144,035	145,169	147,312	148,657	.....
Finance companies	do.	44,868	54,298	51,280	51,977	53,090	54,298	54,995	55,929	56,991	58,334	59,635	60,996	62,463	63,362	64,822	.....
Credit unions	do.	37,605	45,939	44,325	44,635	45,305	45,939	45,526	45,661	46,301	46,322	46,832	47,478	47,772	48,631	49,214	.....
Retailers	do.	23,490	24,876	22,302	22,464	23,006	24,876	23,962	23,246	22,929	23,097	23,421	23,672	23,713	24,114	24,446	.....
By major credit type:																	
Automobile	do.	82,911	102,468	99,062	100,159	101,565	102,468	102,890	103,780	105,426	107,186	109,211	110,930	111,952	113,351	114,765	.....
Revolving	do.	39,274	47,051	42,420	42,579	43,523	47,051	46,516	45,586	45,240	45,781	46,489	47,458	47,894	49,270	50,422	.....
Mobile home	do.	15,141	16,042	15,910	15,925	16,017	16,042	16,004	16,008	16,092	16,198	16,453	16,607	16,719	16,972	17,105	.....
FEDERAL GOVERNMENT FINANCE																	
Budget receipts and outlays:																	
Receipts (net)	mil. \$.	'857,762	'401,997	42,591	28,745	33,227	37,477	38,364	32,639	31,144	52,230	38,287	53,910	33,268	39,353	.....	.....
Outlays (net)	do.	'402,725	'450,836	38,935	42,691	39,134	41,392	41,095	37,739	43,725	40,752	41,618	40,687	40,482	54,279	.....	.....
Budget surplus or deficit (-)	do.	'-44,963	'-48,839	3,655	-13,946	-5,907	-3,915	-2,731	-5,100	-12,581	11,478	-3,331	13,223	-7,214	-14,926	.....	.....
Budget financing, total	do.	'44,963	'48,839	-3,655	13,946	5,907	3,915	2,731	5,100	12,581	-11,478	3,331	-13,223	7,214	14,926	.....	.....
Borrowing from the public	do.	'53,516	'59,106	2,821	6,484	5,236	3,533	3,312	-668	8,012	-4,965	1,806	-1,458	4,831	3,268	.....	.....
Reduction in cash balances	do.	'-8,553	'-10,267	-6,476	7,462	671	382	-581	5,768	4,569	-6,513	1,525	-11,765	2,383	11,658	.....	.....
Gross amount of debt outstanding	do.	'709,138	'780,425	780,425	785,267	791,563	797,694	798,733	800,470	804,624	804,046	812,220	812,247	814,740	820,385	.....	.....
Held by the public	do.	'551,843	'610,948	610,948	617,433	622,669	626,202	629,513	628,845	636,857	631,893	633,698	632,241	637,072	640,339	.....	.....
Budget receipts by source and outlays by agency:																	
Receipts (net), total	mil. \$.	'857,762	'401,997	42,591	28,745	33,227	37,477	38,364	32,639	31,144	52,230	38,287	53,910	33,268	39,353	.....	.....
Individual income taxes (net)	do.	'157,626	'180,988	20,883	15,922	16,609	16,066	23,667	14,509	8,255	25,029	14,575	25,568	17,086	17,215	.....	.....
Corporation income taxes (net)	do.	'54,892	'59,952	9,753	1,682	1,048	10,386	2,146	1,281	9,301	9,767	1,403	15,640	2,019	1,368	.....	.....
Social insurance taxes and contributions (net)	mil. \$.	'108,688	'123,410	8,515	7,805	11,923	7,716	9,429	13,614	10,373	14,165	18,652	9,375	10,566	17,164	.....	.....
Other	do.	'36,556	'37,647	3,439	3,335	3,647	3,309	3,121	3,235	3,216	3,269	3,657	3,326	3,597	3,605	.....	.....
Outlays, total #	do.	'402,725	'450,836	38,935	42,691	39,134	41,392	41,095	37,739	43,725	40,752	41,618	40,687	40,482	54,279	.....	.....
Agriculture Department	do.	'16,738	'20,368	1,865	1,696	2,654	2,859	3,352	1,712	1,724	1,999	1,178	550	1,093	913	.....	.....
Defense Department, military	do.	'95,650	'103,042	8,811	9,164	9,224	9,383	9,218	8,920	9,979	9,329	9,830	9,838	10,256	10,547	.....	.....
Health, Education, and Welfare Department	mil. \$.	'147,455	'162,856	14,402	14,103	14,512	15,017	14,416	14,584	15,762	14,728	15,384	15,282	15,054	25,930	.....	.....
Treasury Department	do.	'50,384	'56,355	3,585	3,714	3,990	7,479	5,068	4,470	4,399	6,363	4,718	8,204	5,557	4,582	.....	.....
National Aeronautics and Space Adm.	do.	'3,944	'3,980	344	300	350	333	354	365	389	198	366	389	341	413	.....	.....
Veterans Administration	do.	'18,019	'18,962	1,440	1,645	1,665	2,648	754	1,620	2,715	837	1,691	2,495	664	2,556	.....	.....
LIFE INSURANCE																	
Institute of Life Insurance:																	
Assets, total, all U.S. life insurance cos	bil. \$.	351.72	389.92	381.91	383.36	386.38	389.92	394.18	396.19	400.08	402.96	405.63	409.85	414.12	418.35	.....	.....
Government securities	do.	23.55	26.55	25.66	26.23	26.63	26.55	27.09	27.22	27.56	27.84	28.00	28.18	28.47	28.73	.....	.....
Corporate securities	do.	171.65	191.56	190.88	190.30	191.56	191.56	195.01	196.34	197.80	198.83	200.16	202.02	204.87	207.00	.....	.....
Mortgage loans, total	do.	96.85	106.17	102.17	102.97	103.94	106.17	106.55	107.38	108.42	109.20	110.02	111.12	112.12	113.10	.....	.....
Nonfarm	do.	88.01	95.67	92.05	92.70	93.58	95.67	96.04	96.71	97.50	98.12	98.77	99.65	100.55	101.38	.....	.....
Real estate	do.	11.06	11.76	11.57	11.67	11.67	11.76	11.86	11.94	11.99	12.09	12.10	12.20	12.35	12.74	.....	.....
Policy loans and premium notes	do.	27.56	30.15	29.25	29.48	29.78	30.15	30.47	30.78	31.16	31.51	31.83	32.13	32.39	32.71	.....	.....
Cash	do.	2.13	2.37	1.44	1.51	1.58	2.37	1.57	1.42	1.25	1.57	1.35	1.55	1.50	1.37	.....	.....
Other assets	do.	18.92	21.37	20.94	21.20	21.22	21.37	21.53	21.60	21.91	21.92	22.16	22.65	22.42	22.70	.....	.....
Life Insurance Agency Management Association:																	
Insurance written (new paid-for insurance):																	
Value, estimated total	mil. \$.	367,335	407,042	34,616	34,172	34,801	49,497	32,111	31,459	38,278	33,739	37,131	41,499	35,420	40,554	37,921	.....
Ordinary (incl. mass-marketed ord.)	do.	242,842	279,044	22,486	25,007	24,321	28,484	21,480	22,204	26,819	26,097	27,798	27,336	25,922	27,463	24,370
Group	do.	117,960	121,729	11,644	8,509	9,946											

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	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FINANCE—CONTINUED																
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of period)..... mil. \$.	11,719	11,671	11,668	11,655	11,642	11,671	11,592	11,544	11,479	11,418	11,354	11,323	11,290	11,259	11,228	
Net release from earmark §..... do.	426	525	19	5	23	62	15	16	6	20	25	25	34	26	2	
Exports..... thous. \$.	1,042,825	1,113,795	269,917	45,804	207,133	18,078	247,736	292,397	349,738	332,623	441,315	309,958	460,706	439,920	306,368	
Imports..... do.	674,026	903,023	58,454	121,231	74,477	75,253	53,828	37,323	56,015	40,511	123,863	114,203	84,965	142,479	151,742	
Production:																
South Africa..... mil. \$.	'951.6	955.4	83.6	79.8	79.4	74.3	77.3	78.1	80.6	79.8	82.3	79.7	80.2	81.0	80.6	
Canada..... do.	'73.7	70.4	5.5	6.0	5.8	6.1										
Silver:																
Exports..... thous. \$.	84,645	119,125	21,038	12,472	8,444	5,539	8,873	15,264	11,213	6,443	12,462	13,940	10,668	7,914	32,057	
Imports..... do.	354,818	389,015	30,572	35,716	29,985	30,556	32,158	38,667	95,502	29,122	61,630	50,062	52,809	43,843	77,986	
Price at New York..... dol. per fine oz.	4.623	5.401	5.575	5.918	5.866	5.928	6.255	7.417	7.445	7.492	8.373	8.538	9.135	9.334	*13.959	16.781
Production:																
United States..... thous. fine oz.	27,519	23,972	2,456	2,045	1,645	3,870	1,467	1,690	2,473	1,679	1,759	2,346	2,231	1,247	2,036	
Currency in circulation (end of period)..... bil. \$.	103.8	114.6	107.7	109.3	112.1	114.6	110.7	111.3	112.0	113.2	115.4	116.6	117.9	118.9	118.7	
Money supply and related data (avg. of daily fig.):																
Unadjusted for seasonal variation:																
Total money supply..... bil. \$.	327.4	352.8	358.5	361.0	362.6	371.3	365.4	351.9	353.7	367.4	359.1	368.2	374.1	371.6	375.6	378.4
Currency outside banks..... do.	84.8	93.2	94.9	95.6	97.3	99.1	97.4	97.6	98.6	99.9	100.6	101.8	103.2	103.9	104.5	105.1
Demand deposits..... do.	242.6	259.6	263.6	265.3	265.3	272.2	268.0	254.2	255.1	267.5	258.5	266.4	270.9	267.7	*271.1	273.3
Time deposits adjusted ¶..... do.	517.1	580.2	592.9	597.4	604.8	609.7	615.3	618.7	622.0	622.1	622.0	622.2	627.0	634.1	641.4	650.6
U.S. Government demand deposits ¶..... do.	4.2	5.4	6.2	4.2	8.0	10.2	11.9	8.3	6.5	5.3	8.4	10.8	13.2	9.8	*12.4	11.7
Adjusted for seasonal variation:																
Total money supply..... do.			360.7	361.2	360.6	361.2	359.7	358.6	359.0	364.3	364.5	369.0	372.2	374.3	377.8	378.6
Currency outside banks..... do.			95.2	95.8	96.6	97.5	98.2	98.9	99.4	100.2	100.7	101.5	102.4	103.6	104.8	105.3
Demand deposits..... do.			265.5	265.3	264.0	263.7	261.5	259.7	259.5	264.1	263.8	267.5	269.8	270.7	273.0	273.3
Time deposits adjusted ¶..... do.			593.5	597.7	608.5	611.2	615.8	620.2	619.5	620.6	619.9	620.3	626.6	634.2	642.2	651.1
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade Comm.):																
Net profit after taxes, all industries..... mil. \$.	70,366	81,148	20,357			22,603				22,637		26,778				
Food and kindred products..... do.	5,575	6,213	1,522			1,797				1,457		1,918				
Textile mill products..... do.	828	1,170	306			307				246		355				
Paper and allied products..... do.	2,367	2,598	614			734				867		917				
Chemicals and allied products..... do.	8,060	9,117	2,242			2,473				2,729		2,925				
Petroleum and coal products..... do.	12,179	12,805	3,418			3,667				3,938		5,221				
Stone, clay, and glass products..... do.	1,686	2,353	765			660				291		755				
Primary nonferrous metal..... do.	873	1,362	308			469				601		745				
Primary iron and steel..... do.	864	2,124	618			591				617		966				
Fabricated metal products (except ordnance, machinery, and transport. equip.)..... mil. \$.	3,458	3,815	1,000			967				1,028		1,280				
Machinery (except electrical)..... do.	9,131	10,746	2,501			3,042				2,710		3,036				
Elec. machinery, equip., and supplies..... do.	5,383	6,500	1,742			1,759				1,807		1,943				
Transportation equipment (except motor vehicles, etc.)..... mil. \$.	1,989	2,374	669			712				658		864				
Motor vehicles and equipment..... do.	6,133	6,211	1,015			1,699				2,164		1,917				
All other manufacturing industries..... do.	11,840	13,760	3,637			3,726				3,524		3,936				
Dividends paid (cash), all industries..... do.	26,585	28,932	7,047			8,560				7,130		8,164				
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total..... mil. \$.	56,438	51,093	4,542	4,916	3,413	4,660	4,851	3,556	4,778	4,965	5,585	5,888	3,897			
By type of security:																
Bonds and notes, corporate..... do.	39,879	35,975	3,269	2,649	2,436	3,393	3,345	2,029	4,056	4,186	3,694	4,662	2,776			
Common stock..... do.	8,047	7,956	807	1,422	577	826	763	712	441	424	418	613	606			
Preferred stock..... do.	3,916	2,832	127	62	149	424	171	201	231	155	174	278	392			
By type of issuer:																
Corporate, total #..... mil. \$.	51,836	46,764	4,203	4,133	3,162	4,643	4,279	2,942	4,728	4,765	4,286	5,553	3,774			
Manufacturing..... do.	13,754	11,065	1,116	498	840	1,323	934	399	763	822	1,293	1,193	970			
Extractive (mining)..... do.	2,682	3,114	184	430	53	465	420	142	101	171	182	349	102			
Public utility..... do.	13,705	12,336	1,379	1,626	761	664	917	1,086	1,331	1,135	865	1,373	879			
Transportation..... do.	1,802	1,763	133	67	66	221	120	222	235	302	206	295	320			
Communication..... do.	4,442	3,638	215	302	457	460	429	558	582	261	109	409	95			
Financial and real estate..... do.	11,690	10,958	690	750	814	978	1,214	304	1,363	1,905	1,342	1,452	1,107			
State and municipal issues (Bond Buyer):																
Long-term..... do.	45,060	46,215	2,289	3,272	4,026	3,854	2,695	2,502	4,525	3,138	2,917	4,491	3,287	*4,003	*2,572	4,045
Short-term..... do.	21,349	21,642	1,937	1,273	978	2,077	1,596	1,546	1,354	4,406	762	1,660	1,571	1,546	*2,553	432
SECURITY MARKETS																
Stock Market Customer Financing																
Margin credit at brokers, end of year or month..... mil. \$.	9,993	11,035	12,626	12,307	11,209	11,035	10,955	10,989	11,056	11,416	11,314	11,763	12,019	12,236		
Free credit balances at brokers:																
Margin accounts..... do.	640	835	825	885	790	835	810	775	830	835	840	*895	885	910		
Cash accounts..... do.	2,060	2,510	2,655	2,465	2,305	2,510	2,565	2,430	2,490	2,550	2,590	2,880	3,025	2,995		

See footnotes at end of tables.

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

FINANCE—Continued

SECURITY MARKETS—Continued																
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite \$.....dol. per \$100 bond..	59.6	55.6	56.1	54.7	54.3	53.3	52.8	52.6	52.2	52.3	51.9	53.5	53.4	53.0	51.8	47.8
Domestic municipal (15 bonds).....do..	81.3	77.9	77.6	77.4	76.6	73.8	74.6	75.1	75.4	75.6	76.0	77.0	76.4	75.9	73.2	68.2
U.S. Treasury bonds, taxable f.....do..	56.89	51.26	51.67	50.11	49.54	48.38	47.97	47.97	47.84	47.89	47.24	48.61	48.39	48.01	(*)	
Sales:																
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$.	4,646.35	4,554.01	393.73	392.14	334.59	320.23	329.73	235.52	275.46	279.00	289.25	305.01	280.72	368.70	310.25	448.63
Yields:																
Domestic corporate (Moody's).....percent..	8.43	9.07	9.04	9.20	9.40	9.49	9.65	9.63	9.76	9.81	9.96	9.81	9.69	9.74	9.93	10.71
By rating:																
Aaa.....do..	8.02	8.73	8.69	8.89	9.03	9.16	9.25	9.26	9.37	9.38	9.50	9.29	9.20	9.23	9.44	10.13
Aa.....do..	8.24	8.92	8.92	9.07	9.24	9.33	9.48	9.50	9.61	9.65	9.86	9.66	9.49	9.53	9.70	10.46
A.....do..	8.49	9.12	9.11	9.26	9.48	9.53	9.72	9.68	9.81	9.88	10.00	9.89	9.75	9.85	10.03	10.83
Baa.....do..	8.97	9.49	9.42	9.59	9.83	9.94	10.13	10.08	10.26	10.33	10.47	10.38	10.29	10.35	10.54	11.40
By group:																
Industrials.....do..	8.28	8.90	8.90	9.03	9.21	9.31	9.44	9.42	9.50	9.57	9.69	9.57	9.47	9.52	9.66	10.28
Public utilities.....do..	8.58	9.22	9.17	9.37	9.58	9.67	9.85	9.84	10.02	10.05	10.23	10.04	9.90	9.97	10.19	11.13
Railroads.....do..	8.13	8.64	8.68	8.74	9.01	9.15	9.21	9.22	9.30	9.38	9.48	9.44	9.45	9.48	9.50	9.89
Domestic municipal:																
Bond Buyer (20 bonds).....do..	5.67	6.07	6.09	6.22	6.29	6.61	6.22	6.42	6.28	6.27	6.16	6.12	6.14	6.36	6.56	7.26
Standard & Poor's Corp. (15 bonds).....do..	5.56	5.90	5.93	5.95	6.03	6.33	6.25	6.19	6.16	6.14	6.10	5.99	6.05	6.10	6.40	6.98
U.S. Treasury bonds, taxable f.....do..	7.06	7.89	7.82	8.07	8.16	8.36	8.43	8.43	8.45	8.44	8.55	8.32	8.35	8.42	8.68	9.44
Stocks																
Prices:																
Dow-Jones averages (65 stocks).....	301.70	282.59	305.26	294.58	274.07	274.87	283.85	280.06	286.50	294.69	286.65	293.01	297.04	310.60	309.44	293.20
Industrial (30 stocks).....do..	894.62	817.17	878.64	857.69	804.29	807.94	837.39	825.18	847.84	864.96	837.41	838.65	836.95	873.55	878.50	840.39
Public utility (15 stocks).....do..	110.96	104.24	106.67	103.88	98.40	99.35	102.24	103.75	103.85	103.23	100.26	104.59	107.43	108.80	107.03	102.68
Transportation (20 stocks).....do..	225.16	221.80	250.25	234.64	211.93	211.12	216.85	210.41	216.44	231.81	227.92	239.68	248.42	265.75	262.04	241.91
Standard & Poor's Corporation: \$																
Combined index (500 Stocks).....1941-43=10..	98.20	96.02	103.86	100.58	94.71	96.11	99.71	98.23	100.11	102.07	99.73	101.73	102.71	107.36	108.60	104.47
Industrial, total (400 Stocks) #.....do..	108.44	106.16	115.11	111.56	105.23	106.92	111.15	109.49	111.66	113.95	111.24	112.98	113.63	118.93	121.06	116.95
Capital goods (111 Stocks).....do..	106.79	104.38	113.94	111.37	103.38	105.82	112.08	110.66	114.50	116.32	113.76	114.76	114.08	119.62	119.95	114.66
Consumer goods (189 Stocks).....do..	85.27	84.80	91.30	88.00	81.71	82.53	84.42	81.80	82.70	84.03	81.79	83.30	82.40	87.54	88.06	83.76
Utilities (40 Stocks).....do..	54.23	51.64	52.54	51.28	49.04	49.32	50.33	50.74	50.62	50.09	48.65	50.57	51.73	52.52	51.16	49.05
Transportation (20 Stocks).....1970=10..	14.06	13.81	15.46	14.62	13.17	13.10	13.46	13.08	13.48	14.18	14.07	14.65	15.20	16.18	15.72	14.64
Railroads (10 Stocks).....1941-43=10..	49.94	45.35	48.19	47.63	43.56	43.37	44.45	44.92	46.64	49.75	49.88	52.60	54.73	57.62	56.00	53.18
Financial (40 Stocks).....1970=10..	11.63	11.53	12.76	12.23	11.21	11.36	11.68	11.28	11.63	11.97	11.85	12.51	13.01	13.69	13.39	12.32
New York City banks (6 Stocks) 1941-43=10..	47.34	43.70	48.01	48.13	43.61	43.19	44.12	41.91	42.54	44.24	44.18	44.93	46.61	49.26	47.44	43.04
Banks outside N.Y.C. (10 Stocks).....do..	98.23	100.99	114.25	111.80	99.93	100.78	102.32	97.54	99.28	101.93	100.47	104.76	109.29	117.81	113.53	104.08
Property-Casualty Insurance (6 Stocks).....do..	112.42	106.96	115.64	110.98	101.35	105.07	108.73	108.22	116.11	118.88	117.03	120.67	122.13	125.91	125.33	120.03
New York Stock Exchange common stock indexes:																
Composite.....12/31/65=50..	53.69	53.70	58.58	56.40	52.74	53.69	55.77	55.08	56.19	57.50	56.21	57.61	58.38	61.19	61.89	59.27
Industrial.....do..	57.86	58.23	64.23	61.60	57.50	58.72	61.31	60.37	61.89	63.63	62.21	63.57	64.24	67.71	69.17	66.68
Transportation.....do..	41.08	43.50	50.19	46.70	41.80	42.49	43.69	42.27	43.22	45.92	45.60	47.53	48.85	52.48	52.21	48.09
Utility.....do..	40.92	39.22	39.82	39.44	37.88	38.09	38.79	39.21	38.94	38.63	37.48	38.44	38.88	39.26	38.39	36.58
Finance.....do..	55.25	56.65	63.22	60.42	54.95	55.68	57.59	56.09	57.65	59.50	58.80	61.87	64.43	68.40	67.21	61.64
Yields (Standard & Poor's Corp.):																
Composite (500 stocks).....percent..	4.62	5.28	4.97	5.11	5.45	5.39	5.28	5.43	5.36	5.35	5.58	5.53	5.50	5.30	5.31	
Industrials (400 stocks).....do..	4.43	5.06	4.75	4.88	5.18	5.13	4.99	5.15	5.08	5.07	5.30	5.27	5.26	5.07	5.05	
Utilities (40 stocks).....do..	7.39	8.33	8.31	8.47	8.98	8.99	8.94	8.96	8.97	9.09	9.42	9.07	8.92	8.88	9.20	
Transportation (20 stocks).....do..	3.98	4.49	4.04	4.23	4.82	4.99	4.92	5.07	4.89	4.65	4.78	4.60	4.48	4.21	4.38	
Financial (40 stocks).....do..	4.30	5.03	4.70	4.86	5.40	5.38	5.35	5.59	5.45	5.50	5.67	5.50	5.42	5.03	5.15	
Preferred stocks, 10 high-grade.....do..	7.61	8.24	8.24	8.29	8.43	8.84	8.79	8.77	8.77	8.75	8.82	8.87	8.93	9.02	9.13	9.46
Sales:																
Total on all registered exchanges (SEC):																
Market value.....mil. \$.	187,203	249,257	27,342	22,016	20,091	16,820	20,752	17,595	23,356	22,769	22,006	25,683	25,243	30,294		
Shares sold.....millions..	7,023	9,602	1,016	801	788	654	754	629	851	839	811	962	924	1,124		
On New York Stock Exchange:																
Market value.....mil. \$.	157,250	210,426	22,302	18,476	17,248	14,078	17,868	14,953	19,613	19,191	18,252	21,318	21,360	25,477		
Shares sold (cleared or settled).....millions..	5,613	7,618	790	639	637	522	615	514	688	671	635	754	751	908		
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected).....millions..	5,274	7,205	672	682	515	493	616	476	650	621	624	728	681	825	714	858
Shares listed, N.Y. Stock Exchange, end of period:																
Market value, all listed shares.....bil. \$.	796.64	822.74	883.85	792.03	811.60	822.74	858.65	828.79	877.86	882.00	863.40	901.56	912.84	964.41	961.30	892.93
Number of shares listed.....millions..	26,093	27,573	27,152	27,243	27,401	27,573	27,626	27,726	27,837	27,970	28,216	29,285	29,371	29,504	29,558	29,713

FOREIGN TRADE OF THE UNITED STATES

VALUE OF EXPORTS																
Exports (mdse.), incl. reexports, total @ @.....mil. \$.	121,212.3	143,659.9	12,714.4	13,157.4	13,672.3	13,532.9	12,561.3	12,932.5	15,586.7	14,267.3	14,818.9	15,365.9	14,731.8	15,009.4	14,939.6	
Excl. Dept. of Defense shipments.....do..	121,150.4	143,574.6	12,713.1	13,153.6	13,655.4	13,531.0	12,558.1	12,928.5	15,584.4	14,257.0	14,812.9	15,344.5	14,725.7	14,975.1	14,919.6	
Seasonally adjusted @.....do..			13,274.2	12,901.1	13,450.6	13,282.5	13,131.8	13,506.8	14,452.0	13,882.6	13,862.1	15,037.6	15,668.9	15,820.7	15,832.4	
By geographic regions:																
Africa.....do..	5,545.6	5,885.5	486.6	510.2	427.3	504.3	425.6	506.0	524.2	458.4	497.3	529.5	480.0	536.2		
Asia.....do..	31,435.8	39,628.2	3,589.0	3,583.3	3,720.0	3,910.3	3,358.8	3,669.6	4,197.9	3,827.6	3,737.0	4,052.6	4,375.5	4,271.7		
Australia and Oceania.....do..	2,876.5	3,462.1	355.8	354.7	433.2	303.9	395.9	274.1	334.9	336.4	361.5	352.6	315.6	313.6		
Europe.....do..	37,304.2	43,614.9	3,829.2	3,786.4	4,308.4	4,154.0	4,048.3	4,222.2	5,302.9	4,595.4	4,998.8	4,885.5	4,609.6	4,784.2		
Northern North America.....do..	25,791.4	28,373.1	2,397.0	2,806.0	2,583.7	2,512.3	2,424.8	2,378.9	3,052.8	2,804.8	2,919.6	2,941.0	2,527.7	2,519.4		
Southern North America.....do..	8,676.5	11,026.5	956.6	1,033.1	1,109.6	1,051.6	1,028.0	1,041.9	1,152.							

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
FOREIGN TRADE OF THE UNITED STATES—Continued																
VALUE OF EXPORTS—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries:																
Africa:																
Egypt	mil. \$.	982.4	1,134.1	86.7	86.6	80.6	115.6	76.7	130.3	173.3	113.5	140.7	122.5	82.8	98.5	
Republic of South Africa	do.	1,054.4	1,079.6	92.2	118.0	90.6	112.3	85.9	103.5	103.6	108.2	108.9	122.3	122.0	109.2	
Asia; Australia and Oceania:																
Australia, including New Guinea	do.	2,375.6	2,941.9	312.5	296.6	382.7	254.7	340.7	232.2	285.5	286.5	312.2	294.9	259.5	258.2	
India	do.	778.6	947.9	86.7	49.0	63.6	84.7	61.2	110.4	98.3	74.0	57.7	73.6	82.6	172.0	
Pakistan	do.	292.7	495.7	54.8	48.9	21.1	64.9	42.0	73.6	53.9	60.1	24.6	38.1	70.2	45.0	
Malaysia	do.	560.7	728.4	70.9	69.5	58.0	66.4	58.0	61.3	77.8	66.7	76.4	89.4	74.9	79.9	
Indonesia	do.	763.2	751.4	56.2	60.0	48.1	53.1	44.4	51.7	74.8	71.2	107.3	79.4	109.2	107.7	
Philippines	do.	875.9	1,040.0	88.8	87.1	109.3	99.6	112.6	100.4	115.1	130.9	130.2	112.1	147.9	134.1	
Japan	do.	10,528.9	12,885.1	1,193.5	1,248.9	1,369.1	1,280.8	1,225.2	1,365.4	1,609.7	1,317.2	1,257.7	1,505.2	1,584.8	1,449.2	
Europe:																
France	do.	3,503.2	4,166.3	395.5	373.9	431.4	375.2	443.5	368.7	546.6	470.7	410.4	438.6	392.5	439.9	
German Democratic Republic (formerly E. Germany)	mil. \$.	36.1	170.4	15.4	17.2	30.6	23.7	9.9	6.6	32.9	26.2	33.1	31.1	9.2	17.4	
Federal Republic of Germany (formerly W. Germany)	mil. \$.	5,988.8	6,956.9	802.6	668.4	694.7	685.4	626.5	606.5	811.2	647.6	679.5	650.9	610.1	673.5	
Italy	do.	2,789.6	3,360.4	275.1	302.0	286.5	373.0	314.0	315.6	406.3	363.5	378.5	364.9	273.5	346.0	
Union of Soviet Socialist Republics	do.	1,627.5	2,252.3	97.0	96.5	79.4	121.2	152.1	174.5	271.0	273.7	234.6	352.4	364.5	341.3	
United Kingdom	do.	5,950.9	7,118.7	575.9	593.1	761.5	620.6	772.4	812.3	962.1	864.5	866.6	766.5	903.5	860.8	
North and South America:																
Canada	do.	25,788.1	28,371.6	2,396.9	2,805.9	2,583.6	2,512.1	2,424.7	2,378.7	3,052.8	2,804.6	2,919.6	2,940.9	2,527.7	2,519.4	
Latin American republics, total #	do.	16,371.1	20,182.7	1,843.7	1,853.9	1,952.3	1,950.5	1,753.5	1,720.2	1,974.0	1,969.1	2,001.2	2,320.9	2,169.9	2,343.9	
Argentina	do.	731.1	841.8	76.2	83.1	79.3	121.3	147.9	84.3	99.2	112.1	143.0	124.9	155.4	145.6	
Brazil	do.	2,489.8	2,973.3	278.6	239.1	289.2	253.8	186.6	207.9	272.9	232.9	228.9	254.6	321.8	324.7	
Chile	do.	520.2	724.6	77.2	70.7	71.1	90.3	53.4	56.9	53.1	50.3	56.9	86.6	81.0	92.9	
Colombia	do.	782.0	1,046.0	96.1	122.7	111.1	116.1	80.0	91.2	99.2	102.3	108.9	181.6	128.0	119.5	
Mexico	do.	4,806.1	6,680.5	598.8	663.2	705.3	663.9	659.4	678.3	711.1	763.2	755.3	905.3	718.9	924.9	
Venezuela	do.	3,170.5	3,726.9	375.9	316.3	327.6	320.4	281.1	265.9	330.1	353.4	312.9	343.6	353.9	315.6	
Exports of U.S. merchandise, total \$	do.	119,005.5	141,154.2	12,505.7	12,926.4	13,433.5	13,303.9	12,352.5	12,708.7	15,300.1	14,020.8	14,534.9	15,102.6	14,496.0	14,748.5	
Excluding military grant-aid	do.	118,943.7	141,068.9	12,504.4	12,922.6	13,416.5	13,302.1	12,349.4	12,704.7	15,297.8	14,010.5	14,529.0	15,081.1	14,489.9	14,714.1	
Agricultural products, total	do.	23,671.0	29,406.9	2,268.0	2,665.8	2,806.7	2,738.3	2,431.9	2,356.4	2,877.3	2,651.5	2,509.1	2,760.6	2,715.2	2,735.4	
Nonagricultural products, total	do.	94,291.8	111,747.2	10,237.7	10,260.6	10,626.8	10,565.6	9,920.6	10,352.3	12,422.8	11,369.4	12,025.8	12,342.0	11,780.8	12,013.0	
By commodity groups and principal commodities:																
Food and live animals #	mil. \$.	14,115.7	18,333.2	1,645.7	1,597.9	1,513.7	1,555.2	1,313.3	1,314.3	1,581.0	1,528.1	1,584.8	1,905.2	2,053.3	2,055.9	
Meats and preparations (incl. poultry)	do.	796.9	957.8	93.2	94.4	95.0	88.6	78.8	77.2	94.7	86.8	90.0	106.9	87.5	88.1	
Grains and cereal preparations	do.	8,754.8	11,634.0	1,049.2	937.8	885.2	945.4	766.9	788.6	929.9	960.8	1,039.4	1,225.3	1,397.2	1,399.7	
Beverages and tobacco	do.	1,846.8	2,292.8	176.9	251.3	281.1	259.7	135.4	171.2	223.2	202.3	183.1	175.8	176.4	141.8	
Crude materials, inedible, exc. fuels #	do.	13,086.3	15,552.8	1,111.9	1,470.4	1,678.4	1,556.5	1,550.4	1,513.5	1,837.5	1,668.0	1,626.7	1,605.2	1,434.6	1,539.4	
Cotton, raw, excl. linters and waste	do.	1,529.5	1,739.6	114.4	84.7	112.5	154.3	175.0	192.4	188.7	198.1	174.7	197.2	133.5	148.7	
Soybeans, exc. canned or prepared	do.	4,393.2	5,210.4	262.6	593.2	696.7	493.7	557.3	393.5	644.4	517.1	349.4	319.0	260.3	313.9	
Metal ores, concentrates, and scrap	do.	1,197.0	1,838.9	179.8	176.6	201.4	202.1	182.5	201.9	226.6	211.9	296.3	248.1	296.1	290.0	
Mineral fuels, lubricants, etc. #	mil. \$.	4,183.6	3,878.3	348.0	422.1	465.9	417.9	350.2	292.0	435.7	467.0	471.2	499.8	534.0	496.3	
Coal and related products	do.	2,730.4	2,122.6	176.7	256.1	317.8	236.3	202.4	154.0	258.8	279.6	325.9	316.7	330.0	328.3	
Petroleum and products	do.	1,275.6	1,561.3	156.8	152.7	137.3	163.3	138.2	119.7	152.3	169.1	139.3	157.4	188.4	148.8	
Oils and fats, animal and vegetable	do.	1,308.7	1,521.3	156.3	113.9	121.0	147.0	145.8	173.2	171.3	129.6	104.4	187.6	157.6	140.1	
Chemicals	do.	10,812.3	12,618.3	1,197.9	1,085.0	1,174.4	1,137.0	1,235.6	1,155.6	1,522.3	1,289.8	1,320.8	1,513.2	1,433.2	1,546.8	
Manufactured goods #	do.	10,857.0	12,430.3	1,132.5	1,120.8	1,134.3	1,186.6	1,121.5	1,135.3	1,384.1	1,228.5	1,355.0	1,468.1	1,230.3	1,341.6	
Textiles	do.	1,958.9	2,225.4	202.5	212.6	230.9	224.0	219.0	222.6	263.8	238.8	266.8	286.9	243.7	262.5	
Iron and steel	do.	1,660.5	1,713.9	149.7	164.3	149.0	174.7	153.7	157.2	198.8	184.5	183.8	208.4	194.0	201.8	
Nonferrous base metals	do.	1,058.4	1,047.8	119.1	88.2	104.4	104.7	128.0	113.5	129.3	126.3	141.4	153.2	116.9	124.1	
Machinery and transport equipment, total	mil. \$.	50,247.6	59,257.9	5,141.5	5,584.4	5,497.3	5,713.5	5,040.1	5,394.3	6,325.1	5,843.9	6,047.2	5,984.1	5,651.0	5,600.7	
Machinery, total #	do.	32,516.6	37,022.3	3,211.4	3,358.1	3,296.7	3,553.8	3,160.7	3,324.3	3,971.7	3,580.2	3,806.1	3,875.1	3,556.8	3,665.0	
Agricultural	do.	1,871.1	2,151.5	148.4	158.4	167.3	193.0	183.1	184.2	275.3	259.9	267.5	235.0	224.7	214.9	
Metalworking	do.	730.3	1,188.4	89.0	100.0	100.4	121.5	89.3	111.6	119.6	106.7	139.3	129.0	120.0	108.1	
Construction, excav. and mining	do.	4,405.5	681.8	49.0	50.7	52.3	66.0	79.6	74.9	117.6	107.9	105.4	114.4	105.7	123.6	
Electrical	do.	10,285.3	6,966.9	624.4	628.4	603.5	636.3	609.8	642.3	748.3	703.6	738.7	750.2	673.7	709.2	
Transport equipment, total	do.	18,520.0	22,248.0	1,930.7	2,228.3	2,200.6	2,160.3	1,879.7	2,072.0	2,354.4	2,264.8	2,243.0	2,125.9	2,095.7	1,957.2	
Motor vehicles and parts	do.	11,796.5	13,234.9	1,124.4	1,330.3	1,207.2	1,135.4	1,108.6	1,250.5	1,395.4	1,259.0	1,451.5	1,399.9	1,037.2	1,019.6	
Miscellaneous manufactured articles	do.	8,233.9	10,177.1	891.1	953.1	925.1	921.6	873.2	916.8	1,133.2	965.3	1,071.7	1,074.8	997.6	1,038.9	
Commodities not classified	do.	4,313.6	5,006.8	702.5	323.9	625.3	407.2	584.0	638.6	684.5	688.1	764.1	667.4	821.8	776.3	
VALUE OF IMPORTS																
General imports, total	do.	147,685.0	172,025.5	14,416.9	15,118.3	15,054.9	14,956.3	15,846.3	13,776.3	15,764.8	16,172.0	16,511.5	17,435.6	17,115.0	17,931.0	
Seasonally adjusted @	do.	148,197.7	172,025.5	14,819.7	14,851.6	14,824.7	15,031.8	16,231.1	14,806.3	15,273.3	16,035.8	16,341.9	16,937.4	16,776.6	18,177.3	
By geographic regions:																
Africa	do.	17,120.9	16,898.3	1,465.4	1,425.0	1,637.7	1,481.6	1,738.6	1,341.2	1,651.1	1,835.0	1,795.7	1,808.4	2,053.1	2,193.1	
Asia	do.	49,312.0	58,300.3	5,089.6	5,092.3	4,863.0	4,872.8	5,364.6	4,559.1	4,803.7	5,233.8	4,946.8	5,772.2	5,677.3	6,156.5	
Australia and Oceania	do.	1,727.7	2,351.0	234.2	209.9	252.9	200.6	230.5	219.9	253.0	277.7	263.7	285.2	264.5	260.9	
Europe	do.	28,801.5	37,987.4	2,904.6	3,321.3	3,293.9	3,298.8	3,263.8	2,710.5	3,458.9	3,574.2	3,569.8	3,986.1	3,784.9	3,784.2	
Northern North America	do.	29,617.8	33,550.6	2,759.4	3,116.9	3,030.4	3,051.5	2,914.4	2,885.5	3,373.6	2,968.5	3,508.1	3,096.4	2,914.5	2,886.2	
Southern North America	do.	11,689.4	12,622.6	1,056.8	1,024.0	1,075.7	1,117.6	1								

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979										
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
TRANSPORTATION AND COMMUNICATION																	
TRANSPORTATION																	
Air Carriers (Scheduled Service)																	
Certificated route carriers:																	
Passenger-miles (revenue)	bil..	194.75	226.78	19.03	18.81	17.75	19.39	19.12	17.58	22.13	20.27	20.07	23.47	25.46	27.32		
Passenger-load factor	percent.	56.2	61.5	60.2	58.2	57.3	58.4	57.4	58.0	64.2	70.2	65.8	69.9	68.7	69.4		
Ton-miles (revenue), total	mil..	26,100	29,679	2,515	2,536	2,414	2,545	2,445	2,275	2,857	2,601	2,593	2,939	3,149	3,333		
Operating revenues (quarterly) # \$	mil. \$.	19,925	22,887	6,308			5,756			5,817			6,375				
Passenger revenues	do...	16,274	18,812	5,230			4,697			4,829			5,336				
Cargo revenues	do...	1,719	1,985	520			541			510			532				
Mail revenues	do...	390	383	86			118			73			102				
Operating expenses (quarterly) \$	do...	19,017	21,512	5,603			5,639			5,843			6,103				
Net income after taxes (quarterly) \$	do...	731	1,184	629			87			-6			326				
Domestic operations:																	
Passenger-miles (revenue)	bil..	156.61	182.67	14.78	15.03	14.44	15.66	15.22	14.54	18.37	16.28	15.75	18.32	*19.71	21.30	*14.17	*14.68
Cargo ton-miles	mil..	3,125	3,506	308	323	309	287	265	253	318	280	288	294	289	299		
Mail ton-miles	do...	751	808	65	66	67	89	67	62	75	67	70	68	64	70		
Operating revenues (quarterly) \$	mil. \$.	15,821	18,184	4,902			4,575			4,683			5,022				
Operating expenses (quarterly) \$	do...	15,165	17,151	4,406			4,486			4,720			4,781				
Net income after taxes (quarterly) \$	do...	497	858	433			47			-18			293				
International operations:																	
Passenger-miles (revenue)	bil..	36.61	44.11	4.25	3.78	3.31	3.73	3.90	3.05	3.76	3.99	4.32	5.15	5.75	6.02		
Cargo ton-miles	mil..	2,302	2,314	211	234	226	187	173	175	219	196	199	202	223	202		
Mail ton-miles	do...	397	374	29	32	37	43	28	27	32	30	30	29	28	30		
Operating revenues (quarterly) \$	mil. \$.	4,104	4,703	1,406			1,181			1,134			1,354				
Operating expenses (quarterly) \$	do...	3,852	4,361	1,197			1,153			1,122			1,322				
Net income after taxes (quarterly) \$	do...	234	326	195			40			12			34				
Urban Transit Systems																	
Passengers carried, total	mil..	5,979	*7,636	646	684	652	609	645	617	724	667	713	694	643	673		
Motor Carriers																	
Carriers of property, large, class I, qtrly.:																	
Number of reporting carriers		100	100	100			100			100			100				
Operating revenues, total	mil. \$.	13,853	16,618	4,166			4,701			4,329			4,398				
Net income, after extraordinary and prior period charges and credits	mil. \$.	*452	495	154			143			58			55				
Tonnage hauled (revenue), common and contract carrier service	mil. tons.	217	236	58			64			58			56				
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																	
Common and contract carriers of property (qtrly.)	average same period, 1967=100.	148	157	160			150			166			162				
Common carriers of general freight, seas. adj.	1967=100.	166.2	181.7	184.3	188.5	186.2	197.1	196.9	199.5	205.4	142.8	185.1	187.9	183.3	169.7		
Class I Railroads †																	
Financial operations, qtrly. (AAR), excl. Amtrak:																	
Operating revenues, total #	mil. \$.	19,947	21,829	5,414			5,902			5,711			6,572				
Freight	do...	18,658	20,333	5,015			5,511			5,298			6,123				
Passenger, excl. Amtrak	do...	337	356	91			91			92			96				
Operating expenses	do...	19,299	21,124	5,268			5,577			5,590			*6,064				
Tax accruals and rents	do...	3,377															
Net railway operating income	do...	433	443	73			246			55			*452				
Net income (after taxes)	do...	*359	*260	48			236			16			*423				
Traffic:																	
Ton-miles of freight (net), total, qtrly	bil..	862.6															
Revenue ton-miles, qtrly. (AAR)	do...	826.3	858.1	210.5			227.1			207.6			236.8			223.9	*73.9
Price index for railroad freight	1969=100.	199.1	213.1	215.8	215.8	216.3	231.1	*232.0	232.1	232.9	233.2	233.3	235.9	239.4	241.8	244.4	261.3
Travel																	
Hotels and motor-hotels:																	
Restaurant sales index	same month 1967=100.	139	157	160	167	154	155	129	152	179							
Hotels: Average room sale ¶	dollars.	34.96	38.83	38.20	42.06	39.30	38.02	44.19	43.36	42.14							
Rooms occupied	% of total.	65.0	68.0	70.0	77.0	66.0	50.0	61.0	70.0	74.0							
Motor-hotels: Average room sale ¶	dollars.	24.65	28.45	29.00	28.99	29.90	29.71	29.69	31.31	31.42							
Rooms occupied	% of total.	70	72	75	76	68	54	66	68								
Foreign travel:																	
U.S. citizens: Arrivals	thous.	8,201	8,903	742	740	612	584	683	607	747	760	772	804	1,006			
Departures	do...	8,198	8,883	910	624	593	714	678	599	752	785	850	1,022	1,095			
Aliens: Arrivals	do...	6,492	7,861	741	640	581	664	672	532	671	798	773	867	1,166			
Departures	do...	5,364	6,325	698	539	517	548	555	378	488	607	622	679	816			
Passports issued	do...	3,107	3,234	196	178	168	156	221	234	338	356	386	347	302	279	196	
National parks, visits @	do...	69,980	62,910	6,375	5,264	2,732	1,921	1,574	1,695	2,541	3,523	4,806	7,292	9,556	10,108	6,302	
COMMUNICATION																	
Telephone carriers:																	
Operating revenues #	mil. \$.	40,736	45,905	3,942	3,959	3,967	3,953	4,046	3,956	4,153	4,168	4,197	4,177	4,229	4,389		
Station revenues	do...	18,167	*19,909	1,765	1,739	1,765	1,744	1,772	1,767	1,802	1,811	1,816	1,827	1,823	1,863		
Tolls, message	do...	16,305	18,630	1,573	1,634	1,588	1,607	1,682	3,235	1,738	1,680	1,755	1,670	1,738	1,846		
Operating expenses (excluding taxes)	do...	26,111	*29,489	2,527	2,574	3,413	8,687	2,608	2,538	2,390	2,682	2,797	2,743	2,733	2,937		
Net operating income (after taxes)	do...	7,295	8,191	718	708	662	654	752	732	725	798	719	756	790	768		
Phones in service, end of period	mil..	149.9	150.4	148.9	149.5	149.6	150.4	150.2	150.6	151.2	151.6	151.3	152.0	152.4	152.9		
Telegraph carriers:																	
Domestic:																	
Operating revenues	mil. \$.	554.8	576.4	47.9	51.1	49.7	49.5	49.9	49.9	53.1	52.5	54.0	54.0	53.8			
Operating expenses	do...	439.6	470.0	37.9	53.9	41.0	41.8	42.8	40.0	42.1	42.2	45.4	44.1	44.8			
Net operating revenues (before taxes)	do...	86.9	85.6	7.5	5.9	6.1	3.9	4.5	7.1	8.2	7.4	5.7	6.5	6.1			
Overseas, total:																	
Operating revenues	do...	396.9	454.8	38.0	39.9	39.6	39.3	41.4	37.2	42.5	39.1	41.1	41.1	40.8			
Operating expenses	do...	279.4	313.5	25.3	31.7	26.8	31.5	27.2	24.7	26.6	24.8	26.6	26.6	27.2			
Net operating revenues (before taxes)	do...	108.4	123.3	11.0	12.1	11.0	6.3	12.5	10.8	13.9	11.8	12.8	12.7	12.0			

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978					1979								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic Chemicals																
Production:																
Aluminum sulfate, commercial (17% Al ₂ O ₃) ‡																
thous. sh. tons.	1,255	1,184	92	101	96	91	92	91	101	102	109	95	105			
Chlorine gas (100% Cl ₂) ‡	10,573	10,959	919	950	971	986	865	899	965	1,019	1,037	*1,010	1,055			
Hydrochloric acid (100% HCl) ‡	2,721	2,751	226	232	233	240	218	231	235	243	239	*253	274			
Phosphorus, elemental ‡	431	441	36	39	39	38	33	37	40	41	39	37	31			
Sodium carbonate (soda ash), synthetic (58% Na ₂ O) ‡	1,812	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)			
Sodium hydroxide (100% NaOH) ‡	10,933	10,746	885	918	937	1,001	889	926	978	1,046	1,042	*1,039	1,071			
Sodium silicate, anhydrous ‡	760	803	63	73	73	70	63	59	57	71	69	66	65			
Sodium sulfate, anhydrous ‡	1,199	1,235	97	107	103	91	88	98	95	93	98	96	103			
Sodium tripolyphosphate (100% Na ₅ P ₃ O ₁₀) ‡																
do.....	717	735	60	66	66	65	60	59	64	62	61	61	65			
Titanium dioxide (composite and pure) ‡	687	720	63	60	60	58	57	52	61	65	61	64	60			
Sulfur, native (Frasch) and recovered:																
Production.....	9,389	9,557	776	786	790	838	785	716	806	782	856	866	871	927	863	
Stocks (producers) end of period.....	5,469	5,261	5,472	5,386	5,245	5,261	5,127	5,009	4,783	4,616	4,439	4,351	4,320	4,245	4,157	
Inorganic Fertilizer Materials																
Production:																
Ammonia, synthetic anhydrous ‡																
thous. sh. tons.	17,398	16,950	1,296	1,425	1,422	1,536	1,349	1,249	1,550	1,571	1,584	*1,534	1,408			
Ammonium nitrate, original solution ‡	7,453	7,218	523	649	610	650	638	573	702	713	682	661	574			
Ammonium sulfate ‡	1,904	*1,797	153	155	(²)	154	(²)	189	174	181	174	*161	149			
Nitric acid (100% HNO ₃) ‡	7,877	8,058	603	733	681	725	683	647	772	781	739	*720	671			
Nitrogen solutions (100% N) ‡	2,640	*2,323	168	200	168	169	171	144	212	208	252	*174	195			
Phosphoric acid (100% P ₂ O ₅) ‡	8,456	9,565	796	853	825	893	758	780	895	864	858	*823	815			
Sulfuric acid (100% H ₂ SO ₄) ‡	35,821	*38,419	3,337	3,476	3,459	3,503	3,311	3,289	3,610	3,604	3,528	*3,396	3,433			
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):																
Production.....	6,699	7,176	604	633	582	659	599	594	673	668	647	*586	609			
Stocks, end of period.....	573	500	378	394	423	500	488	435	360	359	415	*397	355			
Potash, deliveries (K ₂ O) †	6,309	6,833	487	620	549	532	554	467	715	813	591	*555	546	698	*614	
Exports, total #	23,108	*26,247	2,690	1,985	1,781	2,493	*1,975	2,008	*3,116	*1,826	*1,346	*2,614	2,929	*2,570	2,917	
Nitrogenous materials	1,169	*2,622	354	290	170	176	*212	216	466	291	212	280	290	336	319	
Phosphate materials	16,741	*16,741	1,571	1,347	1,241	1,599	1,048	1,179	1,946	1,162	874	1,655	1,605	1,563	1,905	
Potash materials	1,650	*1,827	169	122	69	242	195	107	106	73	67	186	107	122	214	
Imports:																
Ammonium nitrate	361	404	14	21	23	18	18	17	31	48	37	12	11	20	19	
Ammonium sulfate	327	326	11	18	34	21	24	17	30	70	14	6	5	9	18	
Potassium chloride	8,229	8,390	619	654	648	716	643	428	779	757	992	774	689	711	918	
Sodium nitrate	157	142	16	15	11	0	16	18	7	10	11	12	2	31	4	
Industrial Gases																
Production:																
Acetylene.....	5,972	5,262	415	468	475	455	428	364	400	421	444	431	416	437		
Carbon dioxide, liquid, gas, and solid																
thous. sh. tons.	2,256	2,286	205	206	180	193	167	157	225	206	230	283	249	247		
Hydrogen (high and low purity).....	84,459	90,248	7,762	7,906	7,929	8,509	7,395	7,176	8,279	8,633	8,087	*7,922	8,157	8,088		
Nitrogen (high and low purity).....	331,545	389,322	32,653	34,627	33,165	31,521	35,509	30,528	35,318	32,000	34,166	*33,077	33,140	34,465		
Oxygen (high and low purity).....	392,984	428,014	36,904	38,016	37,605	37,421	34,291	31,562	38,432	36,206	37,565	*36,170	35,363	34,190		
Organic Chemicals §																
Production:																
Acetylsalicylic acid (aspirin).....	31.4	32.2	2.5	2.5	2.9	2.8	2.8	2.5	3.0	2.7	2.9	2.4	2.6	2.5		
Cresote oil.....	161.2	*143.2	12.9	11.8	12.8	12.5	10.9	10.8	13.9	12.7	13.8	14.3	13.0	13.5		
Ethyl acetate (85%).....	217.8	*226.7	17.9	20.8	21.7	20.8	15.4	24.4	24.0	23.3	25.1	21.6	19.2	23.3		
Formaldehyde (37% HCHO).....	6,046.5	*6,433.2	546.6	585.0	531.3	548.1	496.2	484.0	582.9	580.8	564.6	561.6	522.9	528.2		
Glycerin, refined, all grades.....	286.0	290.5	26.4	28.3	24.7	21.9	21.4	24.2	29.2	26.8	25.8	21.1	22.8	*28.8	24.5	
Methanol, synthetic.....	971.8	*957.8	87.9	73.2	60.9	90.0	71.0	87.0	72.2	100.2	99.0	99.0	83.8	87.3		
Phthalic anhydride.....	926.0	*993.4	79.6	73.9	76.5	94.6	80.0	76.5	100.6	94.9	102.3	102.0	82.4	98.8		
ALCOHOL																
Ethyl alcohol and spirits:																
Production.....	498.3	506.9	50.5	40.3	38.0	40.7	42.8	41.3	49.3	47.3	42.9	48.2	43.8			
Used for denaturation.....	405.4	420.5	30.3	40.3	38.6	37.1	36.6	35.0	39.5	36.2	37.1	26.9	36.0			
Taxable withdrawals.....	81.0	90.1	7.4	8.2	7.4	11.6	6.7	5.8	7.5	6.2	7.4	7.9	6.4			
Stocks, end of period.....	71.4	71.2	96.8	76.8	64.6	71.2	66.7	62.2	59.2	63.6	65.6	66.7	67.5			
Denatured alcohol:																
Production.....	223.8	227.7	16.9	21.7	16.6	20.1	21.3	19.0	19.1	20.1	21.7	20.8	19.7			
Consumption (withdrawals).....	224.6	228.8	17.4	21.4	17.2	20.5	21.6	18.7	21.1	19.8	21.8	21.5	19.6			
Stocks, end of period.....	2.6	2.7	2.6	2.9	2.9	2.7	2.3	2.7	2.7	3.1	3.0	2.4	2.6			
PLASTICS AND RESIN MATERIALS																
Production:																
Phenolic resins.....	1,797.1	*1,764.2	151.8	169.5	151.7	138.8	149.9	143.4	166.9	148.4	156.6	156.2	125.0	134.0		
Polyethylene and copolymers.....	10,100.1	*11,083.4	962.2	967.0	937.5	961.2	896.4	922.6	1,042.4	1,089.4	1,109.7	1,077.6	1,054.3	1,082.2		
Polypropylene.....	2,705.8	*2,969.1	257.3	246.8	268.2	244.3	282.2	267.5	307.7	319.6	311.7	307.5	328.4	347.0		
Polystyrene and copolymers.....	5,203.0	*5,579.8	473.4	477.8	434.8	481.5	504.6	467.6	575.7	538.8	537.6	532.4	508.7	529.1		
Polyvinyl chloride and copolymers.....	5,267.3	*5,653.8	459.1	500.3	479.7	493.5	470.9	473.5	531.2	548.2	589.6	513.4	524.9	546.6		
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly																
mil. lb.	2,675.1	*2,821.1	786.7			790.4			628.1			795.2			781.9	
Paints, varnish, and lacquer, shipments:																
Total shipments @.....	5,307.5	6,008.1	536.0	516.6	470.2	404.3	*476.1	484.0	622.0	574.1	677.8	*668.3	638.4	678.6		
Architectural coatings.....							*204.9	210.7	296.2	284.0	347.9	*352.7	350.3	358.1		
Product finishes (OEM).....							*190.2	186.7	221.6	186.0	209.2	*189.6	163.5	184.7		
Special purpose coatings.....							*81.0	86.6	104.3	104.2	120.7	*126.0	124.6	135.8		

See footnotes at end of tables.

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	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production:																
Electric utilities, total.....mil. kw.-hr.	2,124,078	2,203,891	185,597	175,621	176,295	191,703	209,525	186,324	182,971	169,514	178,151	186,668	202,396	204,928		
By fuels.....do.	1,903,643	1,922,953	164,338	155,957	156,292	169,600	184,430	164,982	156,958	144,127	149,108	161,676	179,664	183,533		
By waterpower.....do.	220,435	280,938	21,259	19,664	20,003	22,103	25,094	21,342	26,013	25,388	29,043	24,991	22,732	21,395		
Sales to ultimate customers, total (Edison Electric Institute).....mil. kw.-hr.	1,950,791	2,017,818	108,454	167,770	160,614	170,554	182,796	181,251	174,298	164,615	161,951	167,422	177,453			
Commercial and industrial:																
Small light and power §.....do.	469,227	480,748	44,206	40,144	37,700	39,207	41,615	41,478	40,065	37,970	38,260	40,759	43,952			
Large light and power §.....do.	757,168	782,141	68,998	68,723	67,247	66,025	66,261	65,810	67,475	67,849	69,148	69,303	68,698			
Railways and railroads.....do.	4,212	4,336	342	343	370	397	403	364	376	345	361	333	334			
Residential or domestic.....do.	652,345	679,156	60,883	52,656	49,440	57,455	68,345	67,625	60,498	52,745	48,493	51,193	58,470			
Street and highway lighting.....do.	14,418	14,803	1,218	1,285	1,330	1,401	1,359	1,262	1,245	1,192	1,158	1,108	1,124			
Other public authorities.....do.	46,242	49,509	4,201	4,009	3,913	5,456	4,177	4,153	3,916	3,778	3,789	4,158	4,292			
Interdepartmental.....do.	7,179	7,125	605	609	614	610	637	559	723	735	741	566	580			
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$.	62,610.0	69,852.9	6,420.2	5,918.6	5,552.0	5,828.2	6,339.5	6,335.9	6,179.8	5,907.1	5,911.7	6,298.6	6,856.5			
GAS																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total.....thous.	45,725	46,269	45,355			46,269			46,668			46,497				
Residential.....do.	42,108	42,623	41,816			42,623			42,911			42,825				
Commercial.....do.	3,400	3,430	3,332			3,430			3,521			3,438				
Industrial.....do.	175	174	169			174			181			190				
Other.....do.	42	42	38			42			55			45				
Sales to customers, total.....tril. Btu.	14,341	14,726	2,551			3,683			5,524			3,473				
Residential.....do.	4,946	5,083	429			1,254			2,439			975				
Commercial.....do.	2,409	2,476	306			612			1,068			495				
Industrial.....do.	6,711	6,858	1,758			1,747			1,897			1,945				
Other.....do.	274	309	59			70			119			58				
Revenue from sales to customers, total.....mil. \$.	28,303	31,945	5,503			8,416			13,023			8,505				
Residential.....do.	11,541	12,857	1,332			3,323			6,366			2,881				
Commercial.....do.	4,980	5,617	713			1,456			2,619			1,293				
Industrial.....do.	11,385	13,046	3,374			3,525			3,865			4,237				
Other.....do.	397	425	85			111			172			93				

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	170.50	179.09	14.62	14.01	12.71	12.87	13.83	13.57	16.89	16.34	16.97	16.77	16.94	16.76		
Taxable withdrawals.....do.	156.92	162.15	13.72	12.99	12.04	11.57	12.32	12.01	15.01	14.96	15.00	15.57	15.13	15.56		
Stocks, end of period.....do.	12.42	13.76	14.01	13.71	13.50	13.76	14.00	14.06	14.44	14.98	14.74	14.50	14.83	14.30		
Distilled spirits (total):																
Production.....mil. tax gal.	159.31	166.56	14.61	18.78	18.09	15.40	15.08	14.31	18.04	17.11	18.25	17.00	7.72			
Consumption, apparent, for beverage purposes.....mil. wine gal.	432.56	445.02	34.23	37.35	44.52	52.92	32.02	30.30	37.41	34.44	35.47	36.95	32.33			
Taxable withdrawals.....mil. tax gal.	221.12	237.70	20.18	25.42	22.42	17.61	18.26	13.69	19.66	17.72	18.02	19.54	14.71			
Stocks, end of period.....do.	706.68	662.51	669.16	665.18	663.28	662.51	661.03	661.64	662.41	665.06	668.67	670.36	665.77			
Imports.....mil. proof gal.	112.94	128.60	10.94	14.83	14.13	11.28	8.36	8.12	9.02	9.70	9.70	8.46	9.77	9.05	10.92	
Whisky:																
Production.....mil. tax gal.	80.60	79.16	7.36	8.39	9.21	7.94	8.44	8.85	11.06	10.98	11.73	10.98	3.95			
Taxable withdrawals.....do.	128.63	133.95	12.00	15.12	12.99	8.77	10.09	7.52	10.66	9.18	9.62	10.47	7.72			
Stocks, end of period.....do.	649.00	600.62	610.95	605.23	601.20	600.62	598.69	599.88	600.72	603.01	606.04	608.06	605.23			
Imports.....mil. proof gal.	91.15	101.89	8.46	12.14	11.55	8.83	6.36	5.07	6.91	7.51	7.61	6.28	7.44	6.56	8.53	
Rectified spirits and wines, production, total																
Whisky.....mil. proof gal.	110.52	111.39	9.77	10.49	9.60	8.06	8.34	7.12	8.91	7.74	8.76	8.84	6.59			
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	22.86	23.09	2.06	2.73	2.59	1.52	1.93	1.66	1.80	1.91	2.49	1.89	1.58			
Taxable withdrawals.....do.	21.35	21.43	1.90	3.27	3.25	2.50	1.12	0.85	1.52	1.30	1.55	1.62	1.24			
Stocks, end of period.....do.	8.56	8.25	11.43	8.51	12.56	8.25	8.19	9.95	10.33	11.65	11.56	11.46	12.11			
Imports.....do.	2.93	4.31	0.40	0.44	0.64	0.47	0.36	0.18	0.34	0.35	0.32	0.32	0.33	0.26	0.38	
Still wines:																
Production.....do.	409.75	420.21	140.20	151.16	41.16	22.29	6.40	7.01	6.13	4.09	6.08	5.14	4.90			
Taxable withdrawals.....do.	310.41	319.05	26.29	29.10	31.17	27.77	26.44	23.94	32.84	27.42	26.70	26.62	23.92			
Stocks, end of period.....do.	505.49	527.07	431.50	553.44	555.80	527.07	484.25	458.12	465.05	438.76	397.16	384.29	379.86			
Imports.....do.	65.79	89.77	7.68	8.05	8.38	7.90	7.11	4.50	7.44	6.95	6.66	8.16	7.76	6.46	7.14	
Distilling materials produced at wineries.....do.	276.55	244.23	97.78	67.42	16.13	9.47	6.70	4.74	4.20	6.66	7.99	8.77	10.79			
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory) @.....mil. lb.	1,085.6	994.3	64.0	70.6	66.5	77.7	97.4	86.6	89.3	92.4	98.6	84.7	74.8	64.9	61.5	
Stocks, cold storage, end of period.....do.	184.9	206.9	266.7	251.8	228.9	206.9	208.6	214.7	209.5	216.5	239.1	260.1	257.3	238.5	218.9	
Price, wholesale, 92 score (N.Y.).....\$ per lb.	1.015	1.141	1.220	1.219	1.260	1.258	1.150	1.150	1.195	1.239	1.245	1.246	1.271	1.345	1.229	1.342
Cheese:																
Production (factory), total @.....mil. lb.	3,358.5	3,519.3	265.0	279.3	279.7	301.4	288.9	276.0	323.0	317.7	339.7	344.7	319.0	310.9	291.4	
American, whole milk @.....do.	2,043.1	2,074.2	146.4	156.7	151.4	170.3	173.8	166.0	185.3	192.0	210.6	210.9	195.2	181.8	167.4	
Stocks, cold storage, end of period.....do.	468.6	436.4	476.6	455.2	431.0	436.4	436.8	446.2	439.9	452.9	495.3	519.9	555.3	548.5	539.5	
American, whole milk.....do.	404.7	357.9	397.2	379.6	357.0	357.9	361.6	367.8	363.0	377.2	416.6	431.9	463.9	459.3	452.3	
Imports.....do.	209.4	242.2	19.3	22.0	30.7	45.6	12.8	6.5	10.8	15.0	15.5	21.7	19.7	22.4	20.8	
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	1.187	1.301	1.340	1.394	1.400	1.410	1.410	1.350	1.356	1.374	1.376	1.389	1.409	1.458	1.488	1.466

See footnotes at end of tables.

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	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS—Continued																
Condensed and evaporated milk:																
Production, case goods @ mil. lb.	818.9	787.9	59.0	60.7	53.5	60.6	58.0	56.8	63.0	72.0	80.6	80.2	70.7	66.7	62.9	
Stocks, manufacturers', case goods, end of month or year mil. lb.	75.2	70.3	136.0	113.8	84.4	70.3	66.0	56.4	49.6	68.3	90.3	117.1	134.7	131.7	129.2	
Exports:																
Condensed (sweetened) do...	4.1	*37.0	2.4	4.2	2.7	2.4	3.1	3.1	5.0	4.4	4.3	2.8	1.8	2.4	3.8	
Evaporated (unsweetened) do...	28.8	(¹)														
Fluid milk:																
Production on farms † do...	122,698	121,928	9,733	9,832	9,364	9,788	10,035	9,379	10,555	10,609	11,175	10,982	10,705	10,400	10,016	10,081
Utilization in mfd. dairy products @ do...	66,062	64,748	4,769	4,807	4,512	4,838	5,285	5,016	5,748	5,837	6,373	6,290	5,874	*5,580	4,970	
Price, wholesale, U.S. average \$ per 100 lb.	9.72	10.60	10.90	11.30	11.60	11.80	11.90	11.90	11.80	11.60	11.50	11.50	11.60	12.00	*12.40	*12.60
Dry milk:																
Production:																
Dry whole milk @ mil. lb.	69.4	74.6	4.7	5.0	5.1	5.9	7.2	5.8	8.0	9.3	8.3	7.6	7.2	6.9	5.3	
Nonfat dry milk (human food) @ do...	1,106.6	920.4	57.5	48.1	42.7	55.8	55.1	54.9	76.1	87.8	104.8	112.2	94.4	78.7	55.6	
Stocks, manufacturers', end of period:																
Dry whole milk do...	6.0	4.4	7.4	5.3	3.7	4.4	4.9	4.6	4.3	5.8	7.1	8.6	8.2	7.2	6.1	
Nonfat dry milk (human food) @ do...	60.7	40.1	63.6	52.2	36.6	40.1	37.0	40.8	51.2	84.4	110.1	128.3	123.2	110.2	96.3	
Exports:																
Dry whole milk do...	23.8	*122.8	11.4	8.7	10.0	4.0	3.1	1.4	3.0	12.9	13.0	5.3	8.8	2.1	6.3	
Nonfat dry milk (human food) do...	38.8	(¹)														
Price, manufacturers' average selling, nonfat dry milk (human food) @ \$ per lb.	0.665	0.714	0.724	0.732	0.747	0.765	0.764	0.766	0.772	0.788	0.794	0.795	0.797	0.801	0.807	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat) mil. bu.	2,586.1	*3,311.2	303.8	260.8	248.7	252.1	202.4	194.7	248.3	266.8	283.5	338.8	361.8	352.2	323.4	
Barley:																
Production (crop estimate) † do...	*420.2	*447.0														*364.2
Stocks (domestic), end of period do...	329.2	388.0	468.3			388.0				294.5					447.4	
On farms do...	218.9	273.8	338.7			273.8				196.7					298.3	
Off farms do...	110.3	114.2	129.6			114.2				97.8					149.1	
Exports, including malt \$ do...	72.8	31.3	4.3	3.2	1.0	0.5	0.7	0.1	(¹⁰)	0.3	1.1	2.3	2.5	2.8	2.3	
Prices, wholesale (Minneapolis):																
No. 2, malting \$ per bu.	2.45	2.30	2.26	2.18	2.48	2.32	2.23	2.29	2.43	2.52	2.65	2.62	2.67	2.48	2.92	3.08
No. 3, straight do...	2.64	2.29	2.29	2.27	2.44	2.37	2.28	2.28	2.44	2.50	2.65	2.63	2.69	2.49	2.94	2.98
Corn:																
Production (crop estimate, grain only) † mil. bu.	*6,425.5	*7,081.8														*7,585.5
Stocks (domestic), end of period, total do...	5,503.0	6,198.9	*1,104.0			6,198.9			4,420.7		*3,231.2				*1,285.1	
On farms do...	3,824.3	4,517.5	*659.3			4,517.5			3,098.2		*2,262.0				*775.7	
Off farms do...	1,678.7	1,681.5	*444.7			1,681.5			1,322.5		*969.2				*509.4	
Exports, including meal and flour do...	1,596.2	1,975.2	176.4	139.5	153.9	159.1	130.1	124.6	169.6	187.5	198.5	229.9	221.9	225.4	185.5	
Price, wholesale:																
Weighted avg., selected markets, all grades \$ per bu.	2.22	2.39	2.24	2.27	2.15	2.34	2.23	2.48	2.46	2.58	2.74	2.72	2.90	2.69	2.33	2.90
Oats:																
Production (crop estimate) † mil. bu.	*750.9	*601.5														*531.2
Stocks (domestic), end of period, total do...	565.0	563.7	665.7			563.7			393.5		*288.7				576.3	
On farms do...	482.3	483.2	550.7			483.2			329.2		*238.0				474.0	
Off farms do...	82.7	80.6	115.0			80.6			64.3		*150.7				102.3	
Exports, including oatmeal do...	11.2	15.2	0.3	1.7	0.6	1.4	0.3	0.2	0.4	0.3	0.5	0.3	0.2	0.3	0.2	
Price, wholesale, No. 2, white (Minneapolis) \$ per bu.	1.34	1.37	1.37	1.38	1.47	1.44	1.48	1.54	1.56	1.47	1.59	1.63	1.60	1.45	1.53	1.66
Rice:																
Production (crop estimate) † mil. bags #.	*99.2	*133.8														*139.6
California mills:																
Receipts, domestic, rough mil. lb.	2,215	1,675	72	240	79	275	124	171	330	213	193	141	106	167	182	
Shipments from mills, milled rice do...	1,460	989	109	58	72	126	162	79	151	191	123	104	131	76	145	
Stocks, rough and cleaned (cleaned basis), end of period mil. lb.	214	304	185	277	253	304	222	122	187	139	144	141	80	115	96	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers mil. lb.	9,557	8,824	3,062	1,708	884	822	607	482	563	539	351	198	142	794	1,870	
Shipments from mills, milled rice do...	6,217	6,130	599	654	620	562	509	511	553	599	617	473	419	426	440	
Stocks, domestic, rough and cleaned (cleaned basis), end of period mil. lb.	2,629	2,488	2,184	2,604	2,496	2,488	3,365	1,624	1,977	1,740	1,340	1,001	717	1,574	1,608	
Exports do...	4,995	4,972	545	467	371	596	361	416	484	498	531	334	434	310	316	
Price, wholesale, No. 2, medium grain (Southwest Louisiana) \$ per lb.	0.152	*0.177	0.145	0.145	0.145	0.148	0.140	0.140	0.140	0.165	0.165	0.165	0.165	0.190	0.200	0.205
Rye:																
Production (crop estimate) † mil. bu.	*17.3	*26.2														*23.7
Stocks (domestic), end of period do...	9.3	16.3	24.0			16.3			12.6		*9.7				25.9	
Price, wholesale, No. 2 (Minneapolis) \$ per bu.	2.39	2.64	2.37	2.32	2.48	2.52	2.38	2.49	2.32	2.39	2.44	2.59	2.86	2.45	2.42	2.74
Wheat:																
Production (crop estimate), total † mil. bu.	*2,036	*1,799														*2,114
Spring wheat † do...	*499	*560														*518
Winter wheat † do...	*1,537	*1,248														*1,596
Distribution, quarterly @ @ do...	1,827	2,162	*839			506			407			*304				
Stocks (domestic), end of period, total do...	1,993.8	1,631.8	2,137.0			1,631.8			1,224.9		*924.5				2,288.9	
On farms do...	831.3	815.4	1,032.9			815.4			628.7		*484.2				1,013.1	
Off farms do...	1,162.5	816.4	1,104.2			816.4			596.2		*440.3				1,275.8	
Exports, total, including flour do...	905.8	*1,289.4	122.8	116.5	93.1	91.2	71.3	69.8	78.3	78.7	83.1	106.2	137.2	123.6	134.8	
Wheat only do...	863.9	1,243.5	118.3	113.0	92.3	90.0	70.4	67.1	75.5	77.0	76.8	102.2	133.3	117.8	129.6	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	2.80	3.24	3.30	3.39	3.52	3.16	3.32	3.47	3.50	3.54	3.85	4.46	4.55	4.21	4.50	4.66
No. 2 hd. and dk. hd. winter (Kans. City) .. do...	2.62	3.24	3.27	3.44	3.50	3.46	3.41	3.52	3.56	3.58	3.62	4.12	4.46	4.17	4.40	4.44
Weighted avg., selected markets, all grades \$ per bu.	2.88	3.33	3.34	3.51	3.55	3.40	3.30	3.55	3.59	3.54	3.76	4.24	4.52	4.41	4.66	4.80

See footnotes at end of tables.

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	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat flour:																
Production:																
Flour †.....thous. sacks (100 lb.)	275,784	277,844	22,395	24,843	23,738	21,942	22,817	21,542	23,454	22,291	24,573	22,532	23,508	26,368		
Offal †.....thous. sh. tons.	4,878	4,855	400	436	416	381	404	374	401	382	422	392	403	456		
Grindings of wheat †.....thous. bu.	618,125	621,276	50,506	55,348	52,934	48,893	50,886	48,163	52,454	50,205	55,093	50,308	51,995	58,193		
Stocks held by mills, end of period.....thous. sacks (100 lb.)	4,160	3,214	3,342			3,214			3,477			3,895				
Exports.....do.	17,994	19,711	1,963	1,505	357	486	382	1,165	1,163	752	2,689	1,727	1,669	2,489	2,218	
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.	7.160	8.012	7.825	7.900	8.400	8.138	7.813	8.038	8.313	8.300	9.013	9.288	10.638	10.513	10.463	10.563
Winter, hard, 95% patent (Kans. City).....do.	6.246	7.467	7.550	7.600	7.925	7.788	7.550	7.775	8.175	8.125	8.800	9.075	10.388	10.888	10.075	10.100
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production).....mil. lb.	11,916	12,553	1,119	1,229	1,081	978	1,057	878	1,063	1,066	1,232	1,195	1,241	1,363	1,156	
Stocks, cold storage (frozen), end of period.....mil. lb.	310	280	489	538	346	280	280	259	239	235	263	327	409	528	584	
Turkeys.....do.	168	175	373	425	236	175	171	156	136	129	153	201	271	382	429	
Price, in Georgia producing area, live broilers \$ per lb.	0.237	0.260	0.265	0.245	0.245	0.250	0.265	0.280	0.290	0.285	0.285	0.260	0.255	0.225	0.230	0.205
Eggs:																
Production on farms @.....mil. cases \$.	179.5	186.2	15.2	15.9	15.8	16.5	16.3	14.6	16.3	15.8	16.1	15.5	15.9	15.9	15.4	
Stocks, cold storage, end of period:																
Shell.....thous. cases \$.	39	38	43	23	35	38	22	18	24	19	27	23	33	28	31	
Frozen.....mil. lb.	30	25	29	28	26	25	26	24	21	22	22	23	26	25	24	
Price, wholesale, large (delivered: Chicago) \$ per doz.	0.624	0.603	0.632	0.608	0.672	0.716	0.713	0.677	0.735	0.687	0.619	0.648	0.619	0.640	0.620	
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.....thous. animals.	4,696	3,620	275	287	274	267	265	212	245	200	188	162	190	216	193	
Cattle.....do.	38,717	36,948	3,027	3,180	3,029	2,834	3,090	2,559	2,670	2,366	2,622	2,554	2,492	2,860	2,390	
Prices, wholesale:																
Beef steers (Omaha).....\$ per 100 lb.	40.38	52.34	54.26	54.93	53.82	55.54	60.35	64.88	71.04	75.00	73.99	68.53	67.06	62.74	67.84	65.81
Steers, stocker and feeder (Kansas City).....do.	38.74	56.16	60.23	62.06	60.75	64.19	69.95	75.61	82.55	86.83	82.20	75.00	72.07	72.37	77.81	76.34
Calves, vealers (So. St. Paul).....do.	48.19	69.24	83.25	81.82	78.60	78.00	80.73	91.48	97.50	104.56	110.35	94.25	92.39	88.74	96.68	96.48
Hogs:																
Slaughter (federally inspected).....thous. animals.	74,019	74,139	6,203	6,576	6,737	6,101	6,393	5,693	7,113	6,962	7,284	6,678	6,734	7,662	6,840	
Prices:																
Wholesale, average, all weights (Sioux City) \$ per 100 lb.	41.12	48.67	50.34	52.58	48.68	49.73	52.11	54.93	49.66	45.29	43.77	39.98	38.58	38.41	38.80	34.74
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....do.	19.8	22.4	24.2	25.8	23.4	23.0	24.0	24.2	22.3	19.5	18.6	15.9	14.4	14.0	14.9	14.0
Sheep and lambs:																
Slaughter (federally inspected).....thous. animals.	6,133	5,169	435	457	413	396	391	354	431	425	421	371	384	415	410	
Price, wholesale, lambs, average (Omaha) \$ per 100 lb.	53.38	63.49	62.50	60.00	59.50	64.00	73.75	71.25	61.25	70.50	70.75	65.00	61.52	60.62	67.01	65.91
MEATS																
Total meats (excluding lard):																
Production, total.....mil. lb.	39,172	38,119	3,139	3,355	3,345	3,094	3,281	2,758	3,093	2,882	3,133	2,990	2,960	3,328	2,879	
Stocks, cold storage, end of period.....do.	567	724	598	639	715	724	736	711	763	785	791	747	688	579	548	
Exports (meat and meat preparations).....do.	1,315	1,338	131	124	119	111	102	95	117	99	100	124	103	109	119	
Imports (meat and meat preparations).....do.	1,741	2,072	182	184	201	181	201	184	214	201	190	214	168	141	142	
Beef and veal:																
Production, total.....do.	25,780	24,610	2,019	2,151	2,083	1,941	2,110	1,735	1,816	1,619	1,798	1,756	1,716	1,953	1,649	
Stocks, cold storage, end of period.....do.	327	414	342	356	396	414	440	413	436	422	413	396	378	329	300	
Exports.....do.	93	388	42	31	32	33	28	31	36	31	22	35	24	34	30	
Imports.....do.	1,377	1,635	151	141	165	145	160	151	171	157	153	166	131	106	107	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (East Coast) #.....\$ per lb.	0.662	0.839	0.854	0.859	0.845	0.884	0.974	0.975	1.046	1.086	1.086	1.036	1.008	0.972	1.018	0.983
Lamb and mutton:																
Production, total.....mil. lb.	341	300	25	27	25	24	23	22	27	25	25	21	22	23	23	
Stocks, cold storage, end of period.....do.	10	12	11	12	12	12	11	11	12	12	13	11	12	12	11	
Pork (excluding lard):																
Production, total.....mil. lb.	13,051	13,209	1,095	1,176	1,236	1,129	1,147	1,001	1,251	1,237	1,309	1,213	1,221	1,352	1,206	
Stocks, cold storage, end of period.....do.	186	242	178	207	245	242	225	220	247	278	292	270	227	182	179	
Exports.....do.	289	346	32	35	36	26	23	18	23	26	33	32	27	25	28	
Imports.....do.	298	347	23	36	29	29	31	27	33	33	28	35	28	27	25	
Prices, wholesale:																
Hams, smoked composite.....\$ per lb.	0.865	0.900	0.905	1.038	1.086	1.078	0.885	0.880	0.939	0.788	0.752	0.707	0.686	0.688	0.731	0.792
Fresh loins, 8-14 lb. average (New York).....do.	0.952	1.092	1.147	1.211	1.124	1.097	1.254	1.251	1.119	1.114	1.071	1.106	1.064	1.012	1.061	0.965
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons.	172.1	209.7	7.3	15.9	18.6	20.2	27.3	26.7	14.6	12.8	8.8	13.7	11.8	15.7	5.7	
Price, wholesale, Accra (New York).....\$ per lb.	2.144	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	1.570	1.650	1.720	1.580	1.570	1.660	1.590
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags #.	1,684	2,331	2,131			2,331			2,300			2,361				
Roastings (green weight).....do.	14,233	16,299	3,781			4,497			4,681			4,301				
Imports, total.....do.	14,808	18,133	1,337	1,901	1,689	1,651	1,747	1,353	1,631	2,037	1,619	1,617	1,597	1,404	1,632	
From Brazil.....do.	2,453	2,679	57	334	308	280	333	101	82	252	75	173	216	250	225	
Price, wholesale, Santos, No. 4 (N.Y.).....\$ per lb.	1.484	1.540	1.540	1.540	1.530	1.460	1.460	1.270	1.360	1.380	1.480	1.800	2.090	2.010	2.060	2.080
Confectionery, manufacturers' sales.....mil. \$.	3,059	3,337	328	335	310	312	258	288	279							
Fish:																
Stocks, cold storage, end of period.....mil. lb.	420	422	425	427	426	422	379	343	292	295	297	323	384	434	427	

See footnotes at end of tables.

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	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
FOOD AND KINDRED PRODUCTS; TOBACCO—Cont.																	
MISCELLANEOUS FOOD PRODUCTS—Cont.																	
Sugar (United States):																	
Deliveries and supply (raw basis): \$																	
Production and receipts:																	
Production.....	thous. sh. tons.	5,054	4,575	115	658	1,046	963	710	494	317	205	204	123	58	31		
Deliveries, total.....	do.	11,242	10,892	1,020	894	853	840	842	777	965	813	894	949	927	1,107		
For domestic consumption.....	do.	11,207	10,841	1,014	888	849	840	835	771	960	808	890	945	917	1,099		
Stocks, raw and ref., end of period.....	do.	4,349	3,734	2,054	2,324	3,084	3,734	3,927	4,034	3,662	3,644	3,559	3,280	2,950	*2,220	*1,901	
Exports, raw and refined.....	sh. tons.	20,335	*14,138	1,019	1,020	1,077	1,174	865	464	1,177	1,422	764	1,241	1,053	717	1,257	
Imports:																	
Raw sugar, total.....	thous. sh. tons.	5,130	*4,177	550	400	327	348	343	214	276	339	657	637	355	346	357	
From the Philippines.....	do.	1,136	*882	131	114	66	134	0	0	8	56	47	77	0	0	47	
Refined sugar, total.....	do.	656	(*)														
Prices (New York):																	
Raw, wholesale.....	\$ per lb.	0.109	*0.143	0.144	0.150	0.142	0.145	0.138	0.150	0.153	0.139	0.141	0.146	0.157	0.154	*0.157	0.159
Refined:																	
Retail (incl. N.E. New Jersey).....	\$ per 5 lb.	1.118	*1.211														
Wholesale (excl. excise tax).....	\$ per lb.	0.169	0.204	0.213	0.223	0.214	0.220	0.223	0.219	0.220	0.222	0.220	0.225	0.226	0.232	0.229	0.229
Tea, imports.....	thous. lb.	*203,012	151,751	9,390	12,502	8,877	12,332	14,797	10,568	15,584	13,822	13,556	14,352	13,361	14,809	15,841	
FATS, OILS, AND RELATED PRODUCTS																	
Baking or frying fats (incl. shortening):																	
Production.....	mil. lb.	3,841.1	4,044.6	356.0	381.5	370.1	332.2	334.0	314.1	378.7	335.9	377.2	335.9	329.0	*367.1	338.0	
Stocks, end of period @.....	do.	113.0	106.7	106.9	107.9	110.0	106.7	121.3	128.5	105.9	122.4	133.2	138.3	135.4	*130.0	125.4	
Salad or cooking oils:																	
Production.....	do.	4,352.9	4,849.2	389.2	407.1	401.3	389.1	397.3	365.6	428.3	399.5	484.1	422.6	426.4	*450.7	408.6	
Stocks, end of period @.....	do.	105.4	123.0	121.6	106.8	120.4	123.0	117.1	109.8	115.3	122.0	138.0	130.8	131.8	126.3	141.5	
Margarine:																	
Production.....	do.	2,535.0	2,519.5	207.6	222.2	220.6	250.0	233.1	214.8	242.9	186.8	197.5	193.0	188.3	*199.0	203.4	
Stocks, end of period @.....	do.	79.9	69.5	66.0	68.9	58.9	69.5	66.8	82.1	67.5	77.3	75.2	78.3	68.7	*77.1	79.9	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....	\$ per lb.	0.507	0.529	0.522	0.521	0.533	0.528	0.523	0.523	0.535	0.551	0.546	0.542	0.554	0.560	0.561	0.565
Animal and fish fats:																	
Tallow, edible:																	
Production (quantities rendered).....	mil. lb.	769.4	835.0	68.8	79.3	78.8	80.9	77.8	68.6	81.3	74.2	82.9	77.2	75.1	*76.9	69.0	
Consumption in end products.....	do.	787.9	847.8	74.8	77.3	72.1	64.7	67.5	68.6	73.0	64.6	68.6	58.6	64.3	*60.9	54.6	
Stocks, end of period ¶.....	do.	42.4	55.1	41.8	44.4	45.0	55.1	63.4	57.6	46.2	45.3	44.4	47.0	43.6	*46.5	49.2	
Tallow and grease (except wool), inedible:																	
Production (quantities rendered).....	do.	6,106.4	5,815.9	474.1	505.9	501.8	486.7	503.6	432.8	488.5	449.1	488.1	469.4	472.7	*529.2	462.9	
Consumption in end products.....	do.	3,180.5	3,219.5	250.3	286.0	270.1	244.8	267.7	255.1	268.8	259.9	286.7	253.3	265.9	*270.0	242.0	
Stocks, end of period ¶.....	do.	347.2	346.6	394.0	304.2	348.8	346.6	398.7	374.8	369.4	358.2	393.8	394.0	372.5	*399.3	374.2	
Vegetable oils and related products:																	
Coconut oil:																	
Production, refined.....	mil. lb.	729.4	768.3	61.3	69.6	59.7	46.7	60.0	55.9	68.0	49.8	48.5	39.1	50.3	*46.3	47.2	
Consumption in end products.....	do.	878.7	914.2	72.4	84.0	75.4	55.4	72.7	66.3	83.3	69.1	69.8	62.0	50.4	*58.5	57.9	
Stocks, refined, end of period ¶.....	do.	39.9	44.4	43.0	40.6	40.3	44.4	45.0	41.3	43.7	41.6	42.0	31.6	42.8	40.2	43.8	
Imports.....	do.	994.3	1,022.5	47.0	80.4	100.7	60.1	167.2	83.7	87.7	55.6	52.6	70.3	44.5	86.4	77.4	
Corn oil:																	
Production: Crude.....	do.	671.9	720.0	63.8	65.4	59.8	55.8	47.6	54.9	69.4	67.4	69.7	60.6	61.5	63.9	60.3	
Production: Refined.....	do.	577.0	581.1	52.7	54.4	46.3	43.5	44.2	41.7	54.2	45.7	52.2	49.2	41.4	*53.0	51.9	
Consumption in end products.....	do.	537.6	537.9	50.9	50.8	43.7	47.3	49.1	41.6	50.5	36.1	48.4	45.0	40.5	*45.3	48.3	
Stocks, crude and ref., end of period ¶.....	do.	33.4	70.4	72.6	70.1	74.6	70.4	61.0	71.5	69.9	84.5	85.6	99.2	91.7	*79.8	69.7	
Cottonseed oil:																	
Production: Crude.....	do.	1,254.6	1,417.7	82.0	108.8	134.0	123.5	134.4	128.0	135.3	115.0	103.7	86.3	73.8	*85.5	53.1	
Production: Refined.....	do.	1,188.8	1,344.8	84.7	83.7	116.0	100.4	118.8	113.1	126.4	108.2	97.9	78.7	78.7	*92.7	56.7	
Consumption in end products.....	do.	625.3	697.3	57.3	55.6	64.6	54.6	55.9	57.0	60.9	48.9	64.8	45.9	41.0	*53.9	42.8	
Stocks, crude and ref., end of period ¶.....	do.	142.3	127.1	84.8	101.4	123.0	127.1	152.2	152.9	141.0	143.1	141.0	139.5	116.9	*117.2	89.1	
Exports (crude and refined).....	do.	731.2	728.8	82.3	25.9	29.2	82.5	56.7	71.2	89.9	51.3	52.5	63.1	63.8	18.1	56.6	
Price, wholesale (N.Y.).....	\$ per lb.	0.299	0.332	0.405	0.340	0.328	0.330	0.335	0.380	0.385	0.395	0.380	0.380	0.405	0.388	0.390	0.365
Soybean oil:																	
Production: Crude.....	mil. lb.	8,836.5	10,621.4	783.3	984.3	974.8	1,050.4	989.1	902.3	982.2	939.6	964.7	930.5	899.9	856.7	848.9	
Production: Refined.....	do.	7,789.5	8,713.7	679.9	782.8	747.7	765.7	753.3	681.7	768.9	760.1	835.4	742.8	748.3	*762.8	693.1	
Consumption in end products.....	do.	7,451.1	8,175.2	672.5	715.9	709.3	707.5	695.1	636.2	755.3	682.4	775.0	701.6	711.4	744.8	694.0	
Stocks, crude and ref., end of period ¶.....	do.	864.0	970.6	728.6	813.4	837.1	970.6	932.2	942.8	1,004.2	987.3	1,043.0	922.9	915.4	*815.1	774.4	
Exports (crude and refined).....	do.	1,666.9	*1,944.5	193.4	96.8	154.8	175.4	219.1	249.8	199.0	185.6	107.3	299.0	166.2	187.4	159.1	
Price, wholesale (refined; N.Y.).....	\$ per lb.	0.289	0.309	0.330	0.329	0.293	0.305	0.309	0.325	0.321	0.319	0.311	0.321	0.346	0.340	0.350	0.330
TOBACCO																	
Leaf:																	
Production (crop estimate).....	mil. lb.	*1,912	*2,025													*1,611	
Stocks, dealers' and manufacturers', end of period.....	mil. lb.	5,070	5,071	4,728			5,071			4,905			4,518				
Exports, incl. scrap and stems.....	thous. lb.	*628,564	687,772	41,319	85,785	95,786	86,258	35,559	50,142	57,079	51,797	42,244	25,312	37,980	29,512	30,051	
Imports, incl. scrap and stems.....	do.	316,236	335,981	26,755	32,049	21,474	21,548	42,866	31,267	28,917	30,072	35,464	26,058	28,500	32,767	32,095	
Manufactured:																	
Consumption (withdrawals):																	
Cigarettes (small):																	
Tax-exempt.....	millions.	78,133	85,135	8,002	7,634	7,522	5,456	6,842	6,778	8,896	7,713	9,082	8,448	7,423			
Taxable.....	do.	592,006	614,208	50,321	53,387	53,689	42,125	55,455	48,628	58,873	48,354	53,199	52,381	45,798			
Cigars (large), taxable.....	do.	3,776	3,621	322	346	323	271	246	243	331	249	291	322	235			
Exports, cigarettes.....	do.	66,835	74,359	7,823	6,328	6,846	6,160	4,398	5,639	7,758	6,417	6,687	7,972	6,698	7,651	5,058	

See footnotes at end of tables.

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

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total #	582,906	694,617	54,396	60,090	58,503	91,186	61,605	77,390	98,309	91,698	101,425	88,329	78,702	91,814	79,971	
Calf and kid skins	2,508	2,665	339	181	177	241	207	264	233	267	126	204	216	196	169	
Cattle hides	24,488	24,792	1,779	1,922	1,754	2,676	1,635	2,056	2,405	2,130	2,358	2,034	1,627	2,018	1,993	
Imports:																
Value, total #	96,600	105,600	7,600	7,700	7,100	7,000	9,200	8,400	10,000	10,500	24,800	16,500	11,900	15,400		
Sheep and lamb skins	15,468	17,807	1,093	920	935	739	1,321	1,581	1,835	1,449	2,967	1,425	1,080	1,331	804	
Goat and kid skins	1,137	1,762	117	112	175	158	352	145	191	121	264	231	134	245	83	
Price, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9 1/2-15 lb	\$0.914	1.346	1.850	1.850	1.650	1.650	1.800	2.000	2.200	2.200	2.200	1.770	1.550	1.550	1.360	1.360
Hides, steer, heavy, native, over 53 lb	0.370	0.472	0.590	0.573	0.548	0.518	0.603	0.653	0.913	0.893	0.905	0.829	0.777	0.708	0.654	0.677
LEATHER																
Exports:																
Upper and lining leather	206,276	208,799	16,224	17,438	17,947	17,176	13,854	16,014	18,833	16,480	15,664	18,526	13,153	15,265	14,456	
Price, wholesale, f.o.b. tannery:																
Sole, bends, light	206.1	235.2	270.4	261.7	270.4	267.5	284.7	284.7	338.0	366.7	417.1	394.0	353.8	340.8	294.8	304.9
LEATHER MANUFACTURES																
Footwear:																
Production, total	413,726	418,948	34,181	36,348	33,826	30,175	35,668	33,448	37,034	31,918	35,355	30,491	24,374	32,350	29,445	
Shoes, sandals, and play shoes, except athletic																
Slippers	316,041	314,695	24,655	25,667	24,771	23,472	28,405	26,281	29,356	24,811	27,367	23,223	19,726	25,351	22,705	
Athletic	77,602	79,353	7,393	8,289	6,987	4,667	5,334	5,326	6,034	5,444	6,176	5,718	3,355	5,268	5,211	
Other footwear	15,978	20,852	1,780	2,003	1,743	1,757	1,504	1,399	1,279	1,280	1,345	1,097	882	1,300	1,186	
Exports	5,411	6,179	467	546	612	679	549	526	657	452	512	554	570	636	790	
Prices, wholesale f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt	193.3	211.3	218.6	221.0												
Women's oxfords, elk side upper, Goodyear welt	171.8	185.3	187.7	197.3	197.3	197.3	197.3	197.3	204.6	207.0	211.8	219.0	219.0	219.0	223.8	234.6
Women's pumps, low-medium quality	144.9	157.5	161.3	170.9									183.0	183.0	183.0	180.1

LUMBER AND PRODUCTS

LUMBER—ALL TYPES #																
National Forest Products Association:																
Production, total	37,520	38,078	3,285	3,333	3,102	2,931	2,877	2,877	3,306	3,119	3,219	3,143	3,018	3,355		
Hardwoods	6,597	7,402	580	629	618	595	619	607	640	618	647	664	612	689		
Softwoods	30,923	30,676	2,705	2,704	2,484	2,336	2,258	2,270	2,666	2,501	2,572	2,479	2,406	2,666		
Shipments, total	37,755	38,124	3,250	3,262	3,116	2,907	2,813	2,756	3,279	3,107	3,329	3,087	3,128	3,408		
Hardwoods	6,712	7,372	577	601	600	572	604	589	620	644	632	632	567	649		
Softwoods	31,043	30,752	2,673	2,661	2,516	2,335	2,209	2,167	2,659	2,503	2,685	2,455	2,561	2,759		
Stocks (gross), mill, end of period, total	4,851	4,805	4,669	4,740	4,731	4,805	4,811	4,932	4,964	4,975	4,868	5,003	4,893	4,843		
Hardwoods	772	802	737	765	783	802	817	835	856	870	875	907	952	995		
Softwoods	4,079	4,003	3,932	3,975	3,948	4,003	3,994	4,097	4,108	4,105	3,993	4,096	3,941	3,848		
Exports, total sawmill products	1,670	1,300	94	96	96	100	97	121	129	126	127	126	106	121		
Imports, total sawmill products	10,698	12,199	1,014	1,091	979	954	925	761	998	925	1,237	1,011	1,010	1,043		
SOFTWOODS																
Douglas fir:																
Orders, new	8,712	8,894	776	739	629	716	745	646	800	752	596	793	694	639	679	
Orders, unfilled, end of period	565	553	610	612	526	553	622	639	685	690	546	617	634	575	592	
Production	8,796	8,845	731	783	701	683	663	668	768	733	706	687	640	668	685	
Shipments	8,781	8,906	714	737	715	689	676	629	754	747	740	722	677	698	662	
Stocks (gross), mill, end of period	964	903	877	923	909	903	890	929	943	929	895	860	823	793	816	
Exports, total sawmill products	488	478	35	39	34	35	31	46	46	46	54	42	38	43		
Sawed timber	129	119	11	8	7	7	8	11	13	13	22	13	14	12		
Boards, planks, scantlings, etc	359	359	24	31	27	28	23	35	33	33	32	29	24	31		
Price, wholesale:																
Dimension, construction, dried, 2" x 4", R.L.	230.38	253.39	274.74	266.66	271.51	262.40	258.77	260.53	261.46	267.69	271.17	270.53	274.89	303.60	320.46	
Southern pine:																
Orders, new	8,291	8,319	671	738	626	618	669	691	792	622	686	745	691	765		
Orders, unfilled, end of period	470	505	541	542	510	505	538	607	618	586	566	675	655	671		
Production	8,198	8,287	688	737	663	646	654	642	742	665	669	673	670	726		
Shipments	8,264	8,284	691	737	658	623	636	622	781	654	706	636	711	749		
Stocks (gross), mill and concentration yards, end of period	1,166	1,169	1,141	1,141	1,146	1,169	1,187	1,207	1,168	1,178	1,142	1,179	1,138	1,115		
Exports, total sawmill products	157,806	152,121	12,161	10,467	15,751	12,518	15,273	25,522	15,300	13,321	14,995	15,285	8,585	16,458		
Prices, wholesale (indexes):																
Boards, No. 2 and better, 1" x 6", R.L.	271.0	329.7	344.5	346.4	347.1	347.8	348.6	349.4	355.6	359.8	362.8	364.9	370.1	372.8	377.6	
Flooring, C and better, F. G., 1" x 4", S.L.	250.2	276.9	282.1	283.8	284.3	285.4	285.4	286.5	288.6	290.4	291.9	293.0	304.0	308.8	311.6	

See footnotes at end of tables.

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	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
LUMBER AND PRODUCTS—Continued																
SOFTWOODS—Continued																
Western pine:																
Orders, new.....mil. bd. ft.	10,331	9,946	984	911	717	777	796	715	821	808	833	831	895	989	866	
Orders, unfilled, end of period.....do....	590	469	545	545	462	469	596	612	606	603	503	524	532	531	488	
Production.....do....	10,309	10,033	939	908	786	760	710	731	863	814	898	835	829	941	882	
Shipments.....do....	10,295	10,067	945	911	800	770	669	699	827	811	933	810	887	990	909	
Stocks (gross), mill, end of period.....do....	1,329	1,295	1,322	1,319	1,305	1,295	1,336	1,368	1,404	1,407	1,372	1,397	1,339	1,290	1,263	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R.L. (6' and over).....\$ per M bd. ft.	231.53	*237.07	254.23	267.17		317.01	304.49	332.11	366.87	371.17	342.59	338.16	306.16	301.95	309.48	
HARDWOOD FLOORING																
Oak:																
Orders, new.....mil. bd. ft.	112.8	108.6	7.9	9.8	8.3	6.3	9.4	7.3	8.4	7.3	10.3	7.6	6.9	10.1		
Orders, unfilled, end of period.....do....	7.9	9.2	10.6	11.0	9.6	9.2	9.2	9.2	9.1	8.3	9.4	9.9	9.5	9.5		
Production.....do....	109.8	104.7	8.7	8.9	9.4	8.0	8.3	7.8	8.3	8.2	9.1	8.5	7.0	10.3		
Shipments.....do....	110.0	106.3	8.7	9.4	8.7	7.2	9.4	7.2	8.6	8.0	9.2	8.7	7.3	10.1		
Stocks (gross), mill, end of period.....do....	6.2	2.7	3.2	2.7	3.4	2.7	1.6	2.1	1.9	2.1	2.0	2.7	2.4	2.6		
METALS AND MANUFACTURES																
IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons.	2,003	2,508	174	218	194	248	193	165	217	226	237	255	234	250	244	
Scrap.....do....	6,175	9,278	834	977	973	944	853	1,145	871	847	870	893	1,001	1,179	717	
Pig iron.....do....	51	51	1	11	8	11	35	5	2	20	1	6	16	8	7	
Imports:																
Steel mill products.....do....	19,307	21,135	1,584	1,715	2,016	1,372	1,264	1,329	1,096	1,072	1,655	1,366	1,514	1,784	1,641	
Scrap.....do....	625	794	70	51	67	60	46	48	68	73	59	72	104	50	47	
Pig iron.....do....	373	655	88	41	75	48	49	33	38	47	22	113	25	44	39	
Iron and Steel Scrap																
Production.....thous. sh. tons.	49,523	*51,960	4,426	4,699	4,442	4,323	4,222	4,110	4,900	4,658	4,843	4,907	*4,435	*4,451		
Receipts, net.....do....	147,873	*51,804	4,186	4,443	4,342	4,239	4,147	4,019	5,122	4,884	4,816	4,539	*4,392	*4,423		
Consumption.....do....	*92,090	99,133	8,338	8,918	8,397	8,300	8,200	7,928	9,428	8,967	9,114	8,728	*7,969	*8,121		
Stocks, end of period.....do....	*9,360	*8,313	8,808	8,536	8,458	8,313	8,008	7,780	8,000	8,138	8,272	*8,444	*8,763	*8,841		
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets).....\$ per lg. ton.	*55.99	73.84	72.81	71.67	79.05	85.95	94.48	104.74	122.59	108.20	93.16	105.33	96.99	92.03	88.52	86.33
Pittsburgh district.....do....	80.35	78.29	75.50	75.50	83.50	88.50	93.50	108.50	133.00	111.50	96.00	114.00	102.50	95.00	90.00	86.50
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons.	*55,750	80,718	7,314	7,032	6,546	6,552	6,144	5,634	6,681	7,069	7,571	7,748	7,884	7,946		
Shipments from mines.....do....	54,053	82,539	8,707	8,088	7,667	7,095	3,296	2,486	2,792	5,043	9,080	9,350	10,362	10,195		
Imports.....do....	37,905	29,924	4,534	1,610	4,015	3,057	2,108	1,479	854	2,242	3,567	3,993	4,296	3,700	2,933	
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do....	94,944	114,227	12,291	12,285	11,524	9,732	4,711	3,633	4,436	7,443	12,276	13,294	15,279	12,804	12,122	
Consumption at iron and steel plants.....do....	108,462	116,305	9,797	10,323	9,954	10,341	9,457	8,988	10,540	10,251	10,932	10,349	10,359	9,701	8,869	
Exports.....do....	2,143	3,762	520	317	733	435	183	31	20	343	517	411	576	636	349	
Stocks, total, end of period.....do....	59,390	55,339	54,681	55,500	56,432	55,339	53,028	50,685	47,801	46,745	46,563	48,027	50,968	51,451		
At mines.....do....	14,140	12,469	15,165	14,104	12,982	12,469	14,852	18,000	21,886	23,912	22,406	20,809	19,333	17,045		
At furnace yards.....do....	42,271	39,301	36,738	38,585	40,049	39,301	34,473	29,059	22,862	19,943	21,202	24,173	28,960	31,869	35,031	
At U.S. docks.....do....	2,979	3,569	2,778	2,811	3,401	3,569	3,703	3,626	3,053	2,890	2,955	3,045	2,675	2,537	2,357	
Manganese (mn. content), general imports.....do....	834	842	97	62	64	63	62	50	60	57	85	122	61	34	85	
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloys) thous. sh. tons.	81,328	*87,687	7,391	7,809	7,533	7,658	7,064	6,636	7,953	7,726	8,277	8,026	7,505	*7,351	6,762	
Consumption.....do....	82,017	88,384	7,463	7,887	7,594	7,721	7,098	6,678	8,043	7,729	8,317	8,038	*7,774	*7,403	6,951	
Stocks, end of period.....do....	1,309	889	1,047	983	965	889	852	835	826	737	739	730	808	*860	879	
Price, basic furnace.....\$ per sh. ton.	*183.11	196.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	202.50	202.50	
Castings, gray and ductile iron:																
Orders, unfilled, for sale, end of period thous. sh. tons.	935	912	963	917	907	912	929	997	1,039	998	1,006	993	954			
Shipments, total.....do....	15,318	15,294	1,279	1,444	1,312	1,136	1,239	1,210	1,478	1,302	1,408	1,339	1,140			
For sale.....do....	7,496	7,840	673	729	663	561	600	574	740	662	733	698	615			
Castings, malleable iron:																
Orders, unfilled, for sale, end of period thous. sh. tons.	65	66	64	65	62	66	66	68	67	63	61	54	51			
Shipments, total.....do....	829	816	68	75	71	61	70	68	78	65	69	61	49			
For sale.....do....	458	446	35	41	39	35	36	35	41	33	34	32	24			
Steel, Raw and Semifinished																
Steel (raw):																
Production.....thous. sh. tons.	*125,333	*137,031	11,467	12,105	11,654	11,812	11,105	10,562	12,576	12,196	12,789	12,230	11,821	11,309	11,541	
Rate of capability utilization.....percent.	78.4	86.8	88.6	89.8	89.4	87.7	83.5	87.9	94.5	93.4	94.8	93.7	89.9	86.0	82.8	
Steel castings:																
Orders, unfilled, for sale, end of period thous. sh. tons.	451	797	668	711	734	797	926	938	974	1,004	1,062	1,072	1,107			
Shipments, total.....do....	1,718	1,863	159	173	161	155	171	170	195	160	183	170	141			
For sale, total.....do....	1,488	1,627	139	153	141	136	153	150	171	140	159	148	124			

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METALS AND MANUFACTURES—Continued

Steel Mill Products																	
Steel products, net shipments:																	
Total (all grades)	thous. sh. tons.	91,147	'97,935	8,252	8,599	7,813	8,196	8,206	7,996	10,293	7,438	10,187	8,977	8,319	8,475	7,929	
By product:																	
Semifinished products	do.....	'3,991	'5,070	491	463	423	461	411	410	545	462	505	505	421	434	513	
Structural shapes (heavy), steel piling	do.....	4,382	'4,667	419	422	424	424	400	391	542	477	535	461	443	446	462	
Plates	do.....	7,529	'8,601	683	701	690	746	662	648	850	739	905	768	762	804	773	
Rails and accessories	do.....	1,863	'1,703	140	156	145	154	155	155	183	167	188	169	147	166	173	
Bars and tool steel, total	do.....	15,420	'16,915	1,465	1,531	1,370	1,430	1,401	1,440	1,851	1,369	1,786	1,556	1,427	1,530	1,349	
Bars: Hot rolled (incl. light shapes)	do.....	9,362	'10,045	877	916	796	856	805	858	1,109	781	1,030	893	838	860	756	
Bars: Reinforcing	do.....	4,179	'4,704	407	422	411	408	396	380	499	427	513	459	406	466	411	
Bars: Cold finished	do.....	1,794	2,084	173	185	155	159	191	193	232	154	234	196	176	196	173	
Pipe and tubing	do.....	7,490	8,399	683	699	652	619	641	601	781	637	754	768	678	675	659	
Wire and wire products	do.....	2,400	2,510	204	219	199	184	199	195	245	207	237	213	194	203	193	
Tin mill products	do.....	6,382	6,100	536	487	410	524	526	461	753	426	578	531	528	545	543	
Sheets and strip (incl. electrical), total	do.....	41,687	43,609	3,630	3,921	3,499	3,653	3,812	3,695	4,543	2,952	4,699	4,006	3,719	3,673	3,263	
Sheets: Hot rolled	do.....	14,558	15,447	1,288	1,391	1,292	1,384	1,315	1,322	1,674	1,084	1,672	1,536	1,407	1,366	1,185	
Sheets: Cold rolled	do.....	17,684	17,821	1,473	1,588	1,398	1,420	1,607	1,499	1,800	1,165	1,888	1,525	1,438	1,418	1,298	
By market (quarterly):																	
Service centers and distributors	do.....	15,346	17,333	4,159			4,320			4,761			4,847			4,641	
Construction, incl. maintenance	do.....	7,553	'9,612	2,432			2,463			2,345			2,666			2,597	
Contractors' products	do.....	4,500	3,480	934			922			1,017			1,026			1,048	
Automotive	do.....	'21,490	21,253	5,365			5,526			5,850			5,303			4,051	
Rail transportation	do.....	3,238	3,549	864			1,015			985			1,055			1,018	
Machinery, industrial equip., tools	do.....	5,566	5,992	1,497			1,486			1,579			1,602			1,552	
Containers, packaging, ship. materials	do.....	6,714	6,595	1,615			1,544			1,847			1,677			1,758	
Other	do.....	26,740	30,121	7,287			7,330			8,112			8,426			8,057	
Steel mill shapes and forms, inventories, end of period—total for the specified sectors:																	
Producing mills, inventory, end of period:	mil. sh. tons.	34.1	37.2	35.0	34.9	35.6	37.2	36.2	35.9	34.8	36.2	36.0	36.4				
Steel in process	mil. sh. tons.	10.1	11.7	10.7	10.9	11.0	11.7	11.2	10.8	10.4	11.1	11.2	11.5	11.9			
Finished steel	do.....	7.6	8.0	7.3	7.4	8.0	8.0	8.2	8.2	7.4	8.5	7.7	7.6	7.5			
Service centers (warehouses), inventory, end of period	mil. sh. tons.	6.6	7.1	7.0	6.6	6.9	7.1	6.8	7.1	7.0	6.8	7.1	7.3				
Consumers (manufacturers only):																	
Inventory, end of period	do.....	9.8	10.4	10.0	10.0	9.7	10.4	10.0	9.8	10.0	9.8	10.0	10.0	10.0			
Receipts during period	do.....	63.5	67.5	5.4	6.1	5.3	5.7	5.4	5.4	6.4	5.2	6.3	5.8	5.3			
Consumption during period	do.....	63.9	66.9	5.6	6.1	5.6	5.0	5.8	5.6	6.2	5.4	6.1	5.8	4.9			
NONFERROUS METALS AND PRODUCTS																	
Aluminum:																	
Production, primary (dom. and foreign ores)																	
	thous. sh. tons.	4,539	4,804	399	416	404	418	418	379	419	402	423	410	428	430		
Recovery from scrap (aluminum content)	do.....	1,591	1,407	122	127	132	117	120	119	132	128	131	125	117	134		
Imports (general):																	
Metal and alloys, crude	do.....	673.3	756.9	51.3	86.9	43.1	35.0	69.6	41.0	53.9	44.3	57.8	36.0	62.6	'30.8	'31.9	
Plates, sheets, bars, etc.	do.....	73.8	34.2	2.2	2.4	2.8	2.5	3.1	2.4	34.8	36.2	6.0	6.4	4.2	3.4	1.9	
Exports:																	
Metal and alloys, crude	do.....	97.8	126.6	15.9	17.7	23.1	14.3	32.4	15.4	14.8	19.4	12.0	7.7	8.3	12.2	8.4	
Plates, sheets, bars, etc.	do.....	207.9	197.0	19.5	13.8	15.4	15.7	18.5	18.4	17.2	19.1	26.3	27.7	17.6	'23.0	19.0	
Price, primary ingot, 99.5% minimum	\$ per lb.	0.5134	0.5308	0.5300	0.5300	0.5300	0.5390	0.5500	0.5500	0.5534	0.5800	0.5800	0.5800	0.5800	0.5800	0.6008	0.6532
Aluminum products:																	
Shipments:																	
Ingot and mill prod. (net ship.)	mil. lb.	12,808	13,982	1,174	1,340	1,179	1,204	1,270	1,147	1,374	1,129	1,252	'1,191	1,123	1,173		
Mill products, total	do.....	10,419	11,332	936	1,008	935	928	1,007	911	1,096	936	1,011	'961	917	951		
Sheet and plate	do.....	6,040	6,409	535	575	519	523	573	515	633	524	575	540	525	540		
Castings	do.....	2,009	1,966	165	184	174	154	194	183	203	173	'181	179	134	152		
Inventories, total (ingot, mill products, and scrap), end of period	mil. lb.	5,706	5,496	5,612	5,577	5,550	5,496	5,395	5,242	5,009	5,025	4,960	'4,905	4,935	4,928		
Copper:																	
Production:																	
Mine, recoverable copper	thous. tons \$.	1,504.0	1,490.3	123.2	130.4	127.6	113.9	106.4	106.1	121.5	122.9	129.2	119.5	'116.0	'126.0		
Refinery, primary	do.....	1,496.2	1,533.1	123.4	126.4	147.4	142.8	123.6	127.3	133.4	134.3	134.1	125.0	116.8	'132.1		
From domestic ores	do.....	1,411.0	1,408.9	117.4	128.5	136.1	116.8	110.2	119.2	124.7	127.3	127.5	118.5	110.6	'124.0		
From foreign ores	do.....	85.2	124.2	6.0	7.9	11.3	26.0	13.4	8.0	8.6	7.1	6.5	6.5	6.3	'8.1		
Secondary, recovered as refined	do.....	376.0	453.0	37.0	41.0	39.0	43.0	41.2	37.6	49.1	49.0	47.5	52.7				
Imports (general):																	
Refined, unrefined scrap (copper cont.)	thous. tons \$.	528.1	607.5	28.4	34.5	24.8	24.2	19.2	17.2	30.5	20.5	28.0	29.9	25.2	38.1	26.7	
Refined	do.....	394.0	463.4	17.6	27.8	12.3	6.6	11.2	7.0	15.7	14.9	14.7	23.1	17.2	28.0	20.3	
Exports:																	
Refined and scrap	do.....	220.3	321.6	41.2	20.8	31.4	34.8	29.8	26.3	33.1	25.5	33.0	22.9	30.3	22.9	17.8	
Refined	do.....	52.7	109.3	22.2	5.3	5.3	8.8	9.8	9.4	11.6	10.0	8.9	8.7	4.8	2.9	2.9	
Consumption, refined (by mills, etc.)	thous. sh. tons.	2,202	2,417	621			595			664			633				
Stocks, refined, end of period	do.....	649	491	560	550	534	491	420	388	372	352	304					
Fabricators'	do.....	178	124	154	133	126	124	101	100	110	116	106					
Price, electrolytic (wirebars), dom. delivered	\$ per lb.	0.6677	0.6651	0.6763	0.7050	0.7119	0.7190	0.7657	0.8970	0.9672	0.9832	0.9123	0.8824	0.8677	0.9134	0.9585	0.9911
Copper-base mill and foundry products, shipments (quarterly total):																	
Brass mill products	mil. lb.	2,670	2,769	666			708			826			805				
Copper wire mill products (copper cont.)	do.....	2,691	2,775	682			706			747			785				
Brass and bronze foundry products	do.....	579	566	137			139			150							
Lead:																	
Production:																	
Mine, recoverable lead	thous. tons \$.	589.2	582.9	49.5	55.5	50.0	49.1	47.6	44.0	42.5	37.0	41.8	42.0	'41.4	48.8		
Recovered from scrap (lead cont.)	do.....	734.4	753.0	68.5	71.2	70.1	67.6	54.6	60.5	65.1	64.1	62.0	65.2	51.3			
Imports (general), ore (lead cont.), metal																	
	do.....	204.3	83.9	4.5	7.4	5.2	4.9	4.0	5.4	5.3	8.3	5.2	2.5	7.6	3.9	5.3	
Consumption, total	do.....	1,582.3	1,468.6	124.9	140.4	130.9	123.4	114.6	111.0	124.3	109.5	116.7	108.5	91.3			

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METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PRODUCTS—Continued																
Lead—Continued																
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS.....thous. tons \$..	184.6	170.4	174.2	175.0	172.8	170.4	149.4	155.6	147.8	136.5	133.6	113.1	111.9	115.4	114.7	
Refiners' (primary), refined and antimonial (lead content).....thous. tons \$..	15.4	19.4	19.6	17.5	18.2	19.4	14.0	11.7	13.2	13.1	12.6	12.4	9.2			
Consumers' (lead content) †.....do....	109.3	110.8	115.6	113.4	110.5	110.8	90.2	88.6	91.0	95.0	99.0	102.9	112.0			
Scrap (lead-base, purchased), all smelters (gross weight).....thous. tons \$..	91.3	86.6	63.7	68.7	75.4	86.6	75.0	74.7	69.7	66.8	67.7	59.6	63.1			
Price, common grade, delivered.....\$ per lb..	0.3070	0.3365	0.3406	0.3661	0.3800	0.3800	0.4076	0.4363	0.4575	0.4800	0.4880	0.5651	0.5807	0.5791	0.5800	0.6106
Tin:																
Imports (for consumption):																
Ore (tin content).....metric tons..	6,724	3,873	273	52	193	718	115	1,477	176	154	700	736	46	195	76	
Metal, unwrought, unalloyed.....do....	48,338	46,773	3,861	3,410	4,518	2,530	4,581	4,115	4,957	5,033	4,298	4,882	2,905	3,842	2,872	
Recovery from scrap, total (tin cont.).....do....	18,503	17,855	1,265	1,855	1,475	1,380	1,545	1,355	1,425	1,405	1,660	1,525	1,240			
As metal.....do....	1,668	1,865	150	175	155	155	150	135	170	140	170	150	160			
Consumption, total.....do....	68,000	63,100	5,200	5,300	5,400	4,900	5,400	5,500	6,400	5,400	5,400	5,300	4,900	4,900		
Primary.....do....	55,500	4,700	3,700	4,000	4,000	3,700	4,000	3,900	4,700	4,000	4,300	4,200	3,800	3,900		
Exports, incl. reexports (metal).....do....	5,462	4,693	298	269	280	375	286	332	344	311	220	515	305	270	164	
Stocks, pig (industrial), end of period.....do....	8,441	5,040	5,774	4,975	5,666	5,040	4,594	4,254	5,891	6,097	5,938	6,317	6,270	6,096		
Price, Straits quality (delivered).....\$ per lb..	5.3460	6.2958	6.7484	7.3918	7.4502	6.9562	6.8423	7.2008	7.4180	7.3590	7.4077	7.5392	7.5952	7.3952	7.6195	7.8140
Zinc:																
Mine prod., recoverable zinc.....thous. tons \$..																
Imports (general):																
Ores (zinc content).....do....	122.8	207.2	9.2	25.3	29.2	33.6	30.8	14.9	28.0	18.1	10.2	20.9	23.1	15.9	10.9	
Metal (slab, blocks).....do....	576.7	681.1	49.2	54.0	53.4	83.8	43.7	42.1	47.0	36.1	52.9	58.6	41.2	39.4	36.5	
Consumption (recoverable zinc content):																
Ores.....do....	100.8	99.0	7.4	6.8	9.1	8.4	7.5	7.3	7.7	7.1	7.6	7.9	7.1			
Scrap, all types.....do....	238.2	237.8	15.6	16.3	16.3	15.2	14.1	14.2	15.2	15.1	15.1	22.5	22.4			
Slab zinc: @																
Production (primary smelter), from domestic and foreign ores.....thous. tons \$..																
Secondary (redistilled) production.....do....	50.6	38.7	3.9	2.9	3.4	3.5	4.6	3.5	4.2	3.8	4.2	4.8	3.5			
Consumption, fabricators.....do....	1,103.1	1,127.3	96.4	105.3	95.6	87.9	88.4	89.3	96.9	88.4	94.1	90.3	73.6			
Exports.....do....	0.2	0.8	(²)	0.1	0.1	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	
Stocks, end of period:																
Producers', at smelter (ABMS).....do....	65.8	38.4	30.1	26.9	32.9	38.4	36.2	34.5	34.0	40.4	42.4	41.0	47.0	52.7	52.2	51.0
Consumers'.....do....	86.8	94.6	86.8	89.0	85.3	94.6	84.2	77.0	93.0	90.2	89.4	92.3	94.0			
Price, Prime Western.....\$ per lb..	0.3439	0.3097	0.3237	0.3283	0.3442	0.3450	0.3457	0.3562	0.3724	0.3899	0.3939	0.3939	0.3940	0.3690	0.3580	0.3621
MACHINERY AND EQUIPMENT																
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly #.....mil \$..																
Electric processing heating equipment.....do....	240.8	286.8	65.5			78.9			80.2			106.4				
Fuel-fired processing heating equip.....do....	168.0	71.4	16.8			24.4			27.2			24.4				
Price index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.).....1967=100..	192.5	118.2	23.3			29.6			26.0			53.6				
Material handling equipment (industrial):																
Orders (new), index, seas. adj.....1967=100..	232.3	336.1	308.0	353.0	364.2	392.5	396.4	357.4	444.0	375.9	400.8	480.8	425.9	471.7		
Industrial trucks (electric), shipments:																
Hand (motorized).....number..	18,000	20,994	1,882	1,986	1,842	1,856	1,847	1,774	2,163	1,994	1,955	2,710	1,716	1,871	2,248	
Rider-type.....do....	21,409	25,119	2,214	2,275	2,191	2,131	2,472	2,326	2,605	2,475	2,406	3,102	1,859	2,232	2,435	
Industrial trucks and tractors (internal combustion engines), shipments.....number..	43,289	51,986	4,972	5,054	4,486	4,100	4,729	4,837	5,142	4,267	4,954	5,948	3,967	4,550	5,108	
Industrial supplies, machinery and equipment:																
New orders index, seas. adjusted.....1967-69=100..	199.2	231.1	232.7	251.3	258.0	253.4	266.0	267.6	261.7	263.5	261.9	257.2	260.3	260.2	258.4	
Industrial suppliers distribution:																
Sales index, seas. adjusted.....1967=100..	207.4	236.5	253.7	250.6	253.3	247.2	255.5	256.4	263.0	269.1	270.8	279.4	276.3	287.1	276.1	
Price index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.).....1967=100..	191.4	205.3	207.8	210.1	212.5	213.8	215.7	217.0	218.5	220.2	221.5	222.8	224.6	227.3	229.1	
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total.....mil \$..	2,202.05	3,373.45	253.00	334.05	352.90	301.15	420.75	360.95	376.55	357.70	389.90	335.95	297.90	347.50	476.95	
Domestic.....do....	1,980.70	3,043.15	234.40	312.00	335.95	238.70	377.25	310.35	343.95	329.95	340.35	293.00	275.35	296.45	400.70	
Shipments, total.....do....	1,650.80	2,188.50	193.60	195.05	188.85	218.50	177.30	208.05	248.10	227.15	247.55	261.05	194.80	221.45	275.45	
Domestic.....do....	1,469.85	1,960.10	172.40	173.10	164.60	196.95	158.60	184.70	221.15	195.60	218.10	234.40	169.90	197.90	245.40	
Order backlog, end of period.....do....	1,793.6	2,980.6	2,594.9	2,733.8	2,897.9	2,980.6	3,224.1	3,377.0	3,505.4	3,636.0	3,778.3	3,853.2	3,956.3	4,082.4	4,283.9	
Metal forming type tools:																
Orders, new (net), total.....do....	794.85	968.55	81.70	79.95	88.15	80.25	97.60	86.95	105.40	103.95	86.35	86.65	64.20	78.55	71.00	
Domestic.....do....	730.70	896.85	75.35	74.55	81.45	73.75	92.85	77.85	99.00	84.95	76.85	67.10	57.55	73.70	54.50	
Shipments, total.....do....	629.95	824.95	65.15	71.75	85.55	91.40	67.25	72.30	85.05	77.90	75.05	89.50	72.90	63.90	73.40	
Domestic.....do....	560.35	728.50	57.55	65.45	70.85	74.40	58.60	67.60	79.10	70.55	69.25	81.15	66.90	58.55	60.05	
Order backlog, end of period.....do....	384.1	517.7	518.0	526.3	528.9	517.7	548.0	562.7	583.1	609.1	620.5	617.6	608.9	623.5	621.1	
Tractors used in construction, shipments, qtrly:																
Tracklaying, total.....units..	19,968	22,058	4,752			5,560			5,486			6,099				
mil \$..	1,136.3	1,376.9	304.3			361.5			377.1			404.3				
Wheel (contractors' off-highway).....units..	5,271	6,013	1,464			1,466			1,564							
mil \$..	330.1	440.0	105.7			107.5			118.1							
Tractor shovel loaders (integral units only), wheel and tracklaying types.....units..	42,763	48,854	11,805			12,904			13,332							
mil \$..	1,331.8	2,005.4	407.7			450.3			486.1							
Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly.....units..																
mil \$..	206	173,106	37,911			41,352			56,310			56,457				
mil \$..	2,752.5	2,662.7	552.8			709.8			907.7			927.2				
ELECTRICAL EQUIPMENT																
Batteries (auto-type replacement), ship.....thous..																
Radio sets, production, total market.....thous..	54,601	56,389	6,133	6,442	5,692	5,818	5,364	4,254	4,068	3,332	3,359	3,830	3,643	5,027	5,137	
Television sets (incl. combination models), production, total market.....thous..	52,926	48,036	4,831	3,937	3,246	3,610	3,552	2,872	3,951	2,114	3,220	4,534	3,208	3,140	3,967	2,689
See footnotes at end of tables.	15,432	17,406	2,044	1,538	1,345	1,666	1,225	1,378	1,642	1,151	1,232	1,698	1,185	1,261	1,570	1,446

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products:																
Gasoline (incl. aviation):																
Production ‡ mil. bbl.	2,581.2	2,630.5	223.4	223.6	228.7	243.9	226.8	195.3	207.4	204.4	211.9	211.4				
Exports do.	0.7	0.5	0.1	0.1	(¹)	(¹)	0.1	(¹)	(¹)	(¹)	0.1	(¹)				
Stocks, end of period do.	260.7	240.7	219.3	216.1	223.2	240.7	*258.9	254.4	241.9	237.9	229.7	232.0				
Prices (excl. aviation):																
Wholesale, regular ‡ Index, 2/73=100.	253.6	265.0	275.1	278.1	277.5	282.7	287.0	292.3	300.2	314.0	330.9	349.3	370.9	397.9	422.1	439.0
Retail (regular grade, excl. taxes), 55 cities (mid-month) \$ per gal.	0.507	0.531	0.545	0.547	0.554	0.564	*0.684	0.700	0.732	0.772	0.814	0.878	0.931	0.968	0.990	0.998
Aviation gasoline:																
Production ‡ mil. bbl.	14.2	13.9	1.4	1.1	1.2	1.1	0.8	0.6	0.9	1.0	1.1	1.4				
Exports do.	0.1	(⁴)														
Stocks, end of period do.	3.0	2.8	2.6	2.4	2.7	2.8	*3.1	2.9	2.7	2.6	2.5	2.5				
Kerosene:																
Production ‡ do.	62.6	55.7	3.8	4.7	4.7	5.7	7.0	7.4	5.3	5.5	5.4	4.8				
Stocks, end of period do.	18.1	14.3	16.1	15.8	15.5	14.3	11.5	9.8	10.4	11.2	12.2	13.0				
Price, wholesale (light distillate) ‡ Index, 1967=100.	358.5	392.7	395.8	397.6	398.4	403.0	407.5	412.7	421.0	433.9	464.8	*504.1	532.2	587.7	632.9	674.4
Distillate fuel oil:																
Production ‡ mil. bbl.	1,196.3	1,149.9	95.2	101.9	100.6	103.5	93.2	80.2	92.8	88.1	95.0	94.1				
Imports ‡ do.	91.3	62.8	4.9	5.5	6.7	7.9	7.0	5.5	5.5	4.5	5.8	5.4				
Exports do.	0.5	1.2	0.1	0.1	0.1	(¹)	(¹)	0.2	0.1	0.1	0.1	(¹)				
Stocks, end of period do.	250.3	216.4	220.8	233.1	233.2	216.4	175.7	127.1	112.7	115.0	123.1	141.4				
Price, wholesale (middle distillate) ‡ Index, 1967=100.	384.1	398.0	394.0	400.1	407.6	418.0	425.7	432.6	452.1	479.4	504.5	*542.3	592.8	633.2	680.6	710.8
Residual fuel oil:																
Production ‡ mil. bbl.	640.1	611.0	49.4	48.8	50.2	54.4	59.1	50.2	53.2	49.3	49.2	46.0				
Imports ‡ do.	496.1	491.0	39.4	34.7	40.5	43.2	42.0	36.6	50.9	33.8	32.0	26.4				
Exports do.	2.3	4.6	0.4	0.2	0.2	0.6	0.2	0.3	0.4	0.1	0.2	0.2				
Stocks, end of period do.	90.0	90.2	81.2	83.4	88.8	90.2	82.0	68.2	72.0	81.0	84.9	80.9				
Price, wholesale ‡ Index, 1967=100.	522.5	498.0	481.5	485.4	501.7	512.8	519.2	536.0	541.9	607.6	642.5	*663.7	680.9	753.7	784.4	808.8
Jet fuel: ‡																
Production ‡ mil. bbl.	355.0	355.2	29.7	29.1	30.5	30.8	29.5	27.9	34.0	31.2	30.3	28.7				
Stocks, end of period do.	34.5	33.7	35.3	33.1	32.8	33.7	32.0	30.4	32.6	36.2	37.5	35.7				
Lubricants:																
Production ‡ do.	64.5	69.5	6.0	6.3	6.1	5.7	5.8	5.4	5.9	5.9	6.4	5.8				
Exports do.	9.6	9.7	1.0	0.6	0.7	0.9	0.5	0.5	0.9	0.6	0.7	0.8				
Stocks, end of period do.	12.1	12.2	11.8	12.1	12.3	12.2	12.5	13.0	12.2	11.9	11.6	11.3				
Asphalt:																
Production ‡ do.	154.1	171.7	19.1	18.6	15.4	12.3	9.0	8.5	11.7	12.0	15.0	16.4				
Stocks, end of period do.	18.7	20.8	16.2	13.7	16.1	20.8	23.8	26.9	30.4	31.8	30.7	27.5				
Liquefied gases (incl. ethane and ethylene): ‡																
Production, total do.	571.6	561.0	46.1	46.8	46.8	48.0	50.5	42.8	48.3	46.9	48.4	47.2				
At gas processing plants (L.P.G.) do.	443.0	431.5	34.7	35.8	36.1	36.8	40.0	33.7	38.0	36.2	36.3	35.8				
At refineries (L.R.G.) do.	128.6	129.5	11.4	10.9	10.7	11.3	10.5	9.1	10.3	10.6	12.0	11.5				
Stocks (at plants and refineries) do.	136.3	132.0	156.7	152.4	144.2	132.0	*113.5	99.1	96.2	98.8	105.9	113.7				

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts ‡ thous. cords (128 cu.ft.)	72,875	77,025	6,251	6,894	6,429	6,288	5,949	5,766	6,722	6,335	6,541	6,913				
Consumption do.	73,971	77,290	6,275	6,508	6,358	5,980	6,404	6,287	6,987	6,869	6,741	6,901				
Stocks, end of period do.	5,761	6,244	5,363	5,895	5,976	6,244	5,820	5,375	5,116	4,803	4,603	4,599				
Waste paper:																
Consumption ‡ thous. sh. tons.	12,192	13,178	1,020	1,144	1,071	1,004	1,078	1,027	1,139	1,083	1,123	1,093				
Stocks, end of period do.	728	740	744	721	709	740	673	618	641	639	668	660				
WOODPULP																
Production:																
Total, all grades ‡ thous. sh. tons.	*49,033	*47,075	3,878	4,051	3,954	3,628	3,905	3,815	4,307	4,096	4,368	4,321				
Dissolving and special alpha do.	1,401	1,415	84	118	105	90	98	92	128	121	139	136				
Sulfate do.	34,005	35,739	2,960	3,088	3,007	2,745	3,000	2,926	3,250	3,070	3,240	3,215				
Sulfite do.	2,000	1,758	127	120	131	114	104	122	162	160	164	155				
Groundwood do.	4,753	4,216	362	375	370	364	352	347	396	378	384	369				
Semichemical do.	3,568	3,948	345	351	341	316	351	328	370	368	441	446				
Stocks, end of period:																
Total, all mills do.	1,356	760	993	999	788	760	845	802	834	907	939	906				
Pulp mills do.	684	254	473	486	300	254	410	389	374	409	444	383				
Paper and board mills do.	609	435	454	442	423	435	371	349	387	431	434	462				
Nonpaper mills do.	62	70	66	70	65	70	64	64	72	68	61	61				
Exports, all grades, total do.	*2,640	*2,599	269	207	204	210	165	198	213	214	224	310	279	247		
Dissolving and special alpha do.	796	757	73	60	52	47	41	58	60	46	47	83	88	71		
All other do.	*1,844	*1,841	196	147	152	163	124	139	150	168	177	227	191	176		
Imports, all grades, total do.	*3,864	*4,025	316	351	367	362	331	347	384	323	456	347	352	378		
Dissolving and special alpha do.	179	176	20	8	33	7	16	5	27	10	8	6	8	18		
All other do.	*3,686	*3,849	297	343	333	355	315	341	357	312	448	340	344	360		
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of Census):																
All grades, total, unadjusted ‡ thous. sh. tons.	61,869	62,066	4,963	5,321	5,198	4,745	5,175	4,989	5,681	5,409	5,602	5,448				
Paper do.	27,491	27,729	2,134	2,332	2,287	2,144	2,316	2,267	2,541	2,424	2,511	2,433				
Paperboard do.	28,727	28,723	2,374	2,543	2,440	2,172	2,411	2,298	2,643	2,505	2,590	2,544				
Wet-machine board do.	128	109	9	9	9	9	9	11	13	11	12	11				
Construction paper and board do.	5,523	5,505	446	436	463	421	440	413	484	469	489	461				

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978				1979									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS—Cont.																
Paper and board—Cont.																
Producer price indexes:																
Paperboard..... 1967=100.....	176.4	179.4	185.1	186.1	186.3	187.4	188.5	190.2	192.3	197.2	198.5	199.8	201.5	205.0	209.5	
Building paper and board..... do....	157.0	187.4	187.0	189.5	188.7	187.6	184.1	183.6	182.6	183.4	183.3	181.2	179.7	180.9	184.4	
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new..... thous. sh. tons..	1,336	1,367	124	100	88	104	134	112	143	115	115	'126	130	'135	124	
Orders, unfilled, end of period..... do....	137	179	173	160	140	179	179	192	208	203	183	'181	'195	'195	204	
Shipments..... do....	1,331	1,309	95	110	110	105	112	109	124	123	127	124	121	'131	117	
Coated paper:																
Orders, new..... do....	4,279	4,428	342	360	365	363	396	345	408	391	375	337	'394	'397	354	
Orders, unfilled, end of period..... do....	398	404	405	367	356	404	405	420	413	440	432	'410	'464	'445	429	
Shipments..... do....	4,261	4,448	353	390	379	333	364	353	412	370	377	352	360	'403	373	
Uncoated free sheet papers:																
Orders, new..... do....	6,833	7,542	592	598	574	568	660	598	689	627	696	674	635	'694	619	
Shipments..... do....	7,139	7,579	597	648	630	602	649	619	721	668	719	718	'645	'731	659	
Unbleached kraft packaging and industrial converting papers:																
Shipments..... thous. sh. tons..	3,815	3,894	301	319	305	292	321	320	341	340	349	339	321	'337	330	
Tissue paper, production..... do....	4,286	4,215	327	360	344	328	358	349	403	379	397	387	'372	'400	375	
Newsprint:																
Canada:																
Production..... do....	8,988	9,713	759	855	782	768	828	750	823	794	793	788	791	807		
Shipments from mills..... do....	9,005	9,792	770	868	792	834	779	725	837	790	822	804	790	820		
Stocks at mills, end of period..... do....	282	203	292	279	269	203	252	276	262	266	237	221	222	209		
United States:																
Production..... do....	3,870	3,768	319	327	321	309	318	311	351	321	342	340	335	360		
Shipments from mills..... do....	3,866	3,779	316	332	322	311	318	309	353	324	339	338	337	358		
Stocks at mills, end of period..... do....	34	22	30	25	24	22	22	24	22	20	22	24	21	23		
Consumption by publishers ¶..... do....	6,772	7,106	566	624	657	636	555	547	629	634	647	614	572	595		
Stocks at and in transit to publishers, end of period..... thous. sh. tons..	796	728	829	840	761	728	705	712	717	708	671	689	736	721		
Imports..... do....	6,559	7,484	580	672	648	532	623	613	651	568	575	585	577	634		
Price, rolls, contract, f.o.b. mill, freight allowed or delivered..... Index, 1967=100..	215.4	226.2	230.5	230.5	230.5	230.5	230.5	238.9	241.7	244.7	247.7	247.7	247.7	247.7	247.7	
Paperboard (American Paper Institute): \$																
Orders, new (weekly avg.)..... thous. sh. tons..	558	600	584	605	566	546	618	621	657	630	605	621	599	616	594	632
Orders, unfilled..... do....	1,037	1,370	1,470	1,479	1,412	1,370	1,451	1,482	1,583	1,638	1,674	1,554	1,554	1,588	1,538	1,547
Production, total (weekly avg.)..... do....	557	582	576	597	600	531	593	612	628	619	619	624	560	616	591	631
Paper products:																
Shipping containers, corrugated and solid fiber shipments..... mil. sq. ft. surf. area..	227,197	243,898	20,531	22,608	20,354	18,599	20,844	19,409	22,863	20,574	21,769	20,986	19,615	22,163	20,327	
Folding paper boxes, shipments..... thous. sh. tons..	2,639.0	2,734.0	232.4	247.4	231.0	238.3	*218.0	208.1	254.1	205.7	233.0	228.7	213.4	*242.4	219.7	
..... mil. \$..	2,105.0	2,278.1	195.5	210.6	193.3	202.3	*187.2	180.5	218.6	180.1	204.2	201.1	188.5	*217.6	197.3	

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption..... thous. metric tons..	780.13	764.65	65.55	69.47	70.89	62.81	68.25	66.62	74.53	61.77	60.22	58.95	57.94			
Stocks, end of period..... do....	127.65	125.58	127.65	133.48	123.95	125.58	121.36	115.59	116.13	136.63	130.17	137.68	145.95			
Imports, incl. latex and guayule..... thous. lg. tons..	792.41	746.23	77.07	54.90	46.05	71.51	72.84	64.22	72.80	89.89	54.96	81.96	56.22	58.25	58.90	
Price, wholesale, smoked sheets (N.Y.).... \$ per lb..	0.416	0.496	0.544	0.543	0.581	0.558	0.544	0.570	0.615	0.674	0.754	0.688	0.638	0.655	0.640	
Synthetic rubber:																
Production..... thous. metric tons..	2,417.53	2,473.41	207.37	212.33	212.10	219.09	207.94	200.81	232.08	216.68	223.32	210.66	202.92			
Consumption..... do....	2,464.09	2,436.40	211.70	220.29	212.15	209.84	226.00	201.36	224.39	201.51	211.99	179.55	176.52			
Stocks, end of period..... do....	426.83	424.07	437.67	425.32	419.91	424.07	407.09	399.97	393.57	398.92	391.53	401.26	411.28			
Exports (Bu. of Census)..... thous. lg. tons..	239.98	254.96	20.77	22.22	23.81	23.77	23.62	22.29	27.74	29.43	28.74	34.61	34.51	33.93	30.44	
Reclaimed rubber:																
Production..... thous. metric tons..	85.37	119.22	5.00	10.40	10.15	9.91	(²)									
Consumption..... do....	111.34	118.73	10.01	11.28	9.58	10.58	(²)									
Stocks, end of period..... do....	16.26	14.12	15.51	14.84	15.25	14.12	(²)									
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production..... thous..	231,638	223,406	19,155	20,497	18,299	18,869	20,352	19,592	21,807	18,609	18,544	15,603	14,904	16,911		
Shipments, total..... do....	226,583	236,640	22,214	22,727	18,872	16,946	17,227	16,422	21,952	19,002	19,629	19,845	15,402	18,499		
Original equipment..... do....	65,998	66,884	5,933	6,408	5,911	5,065	5,644	5,451	6,765	5,185	5,987	5,774	3,263	3,353		
Replacement equipment..... do....	155,195	165,193	15,888	15,871	12,597	11,486	11,148	10,530	14,771	13,499	13,274	13,745	11,780	14,646		
Exports..... do....	5,390	4,563	392	447	365	396	436	442	416	319	368	326	359	501		
Stocks, end of period..... do....	47,181	43,472	41,796	40,135	40,394	43,472	47,218	51,284	52,223	53,540	53,033	49,362	49,397	48,422		
Exports (Bu. of Census)..... do....	6,023	5,328	414	520	483	541	560	437	648	457	510	686	384	616	501	
Inner tubes, automotive:																
Exports (Bu. of Census)..... do....	2,298	3,015	223	342	274	343	312	218	350	160	186	210	277	310	438	

See footnotes at end of tables.

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

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT																	
Shipments, finished cement	thous. bbl.	'418,777	'451,266	44,617	48,468	37,851	28,952	16,628	18,713	32,420	35,846	44,622	48,181	45,287	50,346		
CLAY CONSTRUCTION PRODUCTS																	
Shipments: @																	
Brick, unglazed (common and face)																	
	mil. standard brick	8,300.5	9,053.1	784.9	875.4	769.2	656.4	501.5	379.7	688.8	711.2	813.5	755.4				
	thous. sh. tons.	45.0	76.2	6.9	5.7	6.0	4.9	3.6	4.6	5.6	4.9	6.0	6.5				
	do.	1,106.8	941.9	91.3	94.5	72.5	50.4	37.2	37.1	68.6	63.3	95.3	88.8				
	Facing tile (hollow), glazed and unglazed																
	mil. brick equivalent	61.8	58.3	5.4	5.6	4.6	5.0	3.5	3.2	4.4	4.4	4.5	6.0				
	thous. sq. ft.	266.2	297.6	24.3	27.6	25.7	23.7	25.2	23.9	28.5	25.7	27.6	26.9				
	Price index, brick (common), f.o.b. plant or N.Y. dock	204.0	234.4	243.2	243.3	244.6	247.9	253.2	255.3	257.3	261.4	263.1	264.5	265.8	268.2	271.0	265.2
	1967=100.																
GLASS AND GLASS PRODUCTS																	
Flat glass, mfrs.' shipments	thous. \$.	739,919	829,010	202,475			213,343			'210,156			205,421				
Glass containers:																	
Production																	
	thous. gross.	303,452	326,634	26,175	30,031	25,710	21,443	26,132	26,090	29,264	27,640	28,841	'28,611	27,327	28,518		
Shipments, domestic, total																	
	do.	304,785	315,639	27,674	27,359	25,547	22,823	24,592	23,008	30,986	25,174	28,088	'27,143	25,630	29,407		
Narrow-neck containers:																	
	Food	25,069	26,637	3,357	2,242	1,967	1,651	1,987	1,995	2,671	1,905	2,505	'2,434	2,183	2,982		
	Beverage	67,466	60,528	4,914	4,761	4,473	4,071	3,703	3,356	5,187	4,574	4,994	'5,176	5,063	5,573		
	Beer	92,757	106,489	9,304	9,253	8,512	8,311	8,744	8,532	10,361	9,766	10,642	'10,059	10,168	10,394		
	Liquor and wine	24,352	25,084	2,060	2,390	2,214	1,900	1,805	1,359	2,803	1,816	1,996	'1,808	1,588	2,047		
Wide-mouth containers:																	
	Food (incl. packer's tumblers, jelly glasses, and fruit jars)	61,330	65,062	5,567	5,967	5,640	4,996	5,681	5,141	6,947	4,754	5,398	'5,272	4,470	5,862		
Narrow-neck and wide-mouth containers:																	
	Medicinal and toilet	30,091	27,998	2,147	2,415	2,440	1,667	2,357	2,306	2,676	2,089	2,217	'2,085	1,866	2,212		
	Chemical, household and industrial	3,720	3,841	325	331	301	227	315	319	341	270	336	'309	292	337		
	Stocks, end of period	36,912	44,250	43,233	46,515	46,371	44,250	45,168	48,643	45,142	48,503	47,575	'48,844	49,631	49,044		
GYPSUM AND PRODUCTS																	
Production:																	
	Crude gypsum (exc. byproduct)	thous. sh. tons.	'13,390	'14,891	1,251	1,212	1,136	1,129	1,121	1,017	1,155	1,239	1,300	1,250	1,101		
	Calcined	do.	'12,590	'14,041	1,129	1,206	1,091	1,087	1,092	972	1,148	1,140	1,135	1,075	1,143		
	Imports, crude gypsum	do.	'7,074	'8,308	811	700	658	688	506	453	557	505	621	858	550		
Sales of gypsum products:																	
	Uncalcined	do.	'5,802	'5,881	552	494	462	441	393	286	300	467	558	539	531		
Calcined:																	
	Industrial plasters	do.	'358	'383	33	38	37	29	29	24	34	31	33	30	33		
Building plasters:																	
	Regular basecoat	do.	136	140	9	11	9	31	9	8	11	9	12	10	11		
	All other (incl. Keene's cement)	do.	312	306	26	31	25	23	19	18	27	23	27	24	25		
Board products, total																	
	mil. sq. ft.	15,391	'16,445	1,326	1,479	1,317	1,440	1,375	1,297	1,421	1,377	1,450	1,321	1,438			
	Lath	do.	165	137	10	11	8	10	14	10	12	9	8	9			
	Veneer base	do.	418	458	36	43	35	36	34	39	38	39	36	39			
	Gypsum sheathing	do.	289	234	17	17	15	14	14	17	21	23	20	18			
	Regular gypsum board	do.	11,840	12,566	1,014	1,136	1,001	1,097	1,036	968	1,068	1,039	1,084	983	1,073		
	Type X gypsum board	do.	2,425	2,786	228	250	237	265	260	248	263	251	271	256	278		
	Predecorated wallboard	do.	232	231	20	22	18	18	19	19	19	20	22	18	22		

TEXTILE PRODUCTS

FABRIC (GRAY)																	
Knit fabric production off knitting machines (own use, for sale, on commission), qtrly																	
	mil. lb.	'1,688.6	1,644.5	403.5													
Knitting machines active last working day																	
	thous.	'34.3	32.6	33.9				389.2	32.6								
Woven fabric (gray goods), weaving mills:																	
Production, total #																	
	mil. linear yd.	10,237	10,147	*964	863	*1,015	752	*1,021	800	835	*1,033	836	820				
	Cotton	4,237	3,962	*375	349	*392	292	*380	307	323	*394	323	317				
	Manmade fiber	5,915	6,070	*579	505	*613	452	*630	483	502	*627	503	493				
Stocks, total, end of period #																	
	do.	986	835	851	858	876	835	865	886	857	885	893	911				
	Cotton	340	244	294	295	297	244	255	254	241	238	249	244				
	Manmade fiber	640	585	551	558	574	585	604	626	611	642	639	661				
Orders, unfilled, total, end of period #																	
	do.	2,004	5,027	2,752	2,923	2,908	3,029	2,938	2,899	2,898	2,821	2,975	2,805				
	Cotton	858	1,230	1,043	1,166	1,127	1,230	1,259	1,262	1,279	1,257	1,307	1,267				
	Manmade fiber	1,146	1,799	1,709	1,758	1,781	1,799	1,679	1,637	1,619	1,564	1,667	1,539				
COTTON																	
Cotton (excluding linters):																	
Production:																	
	Ginnings 1	thous. running bales.	'14,018	'10,549	'1,490	'4,659	'6,668	'9,317							72	539	916
	Crop estimate	thous. net weight bales \$.	'14,389	'10,856													'14
Consumption																	
	thous. running bales.	6,393	6,079	*569	482	*595	435	*603	468	506	*584	484	489	*503	*472	485	
Stocks in the United States, total, end of period #																	
	thous. running bales.	12,890	11,229	13,976	12,932	12,127	11,229	10,066	9,019	7,940	6,756	5,732	4,631	3,790	16,803	'15,928	
	Domestic cotton, total	do.	12,883	11,226	13,971	12,929	12,124	11,226	10,062	9,016	7,936	6,751	5,727	4,625	3,785	16,799	'15,924
	On farms and in transit	do.	1,665	3,029	950	6,603	4,893	2,316	1,326	1,066	806	600	492	383	250	13,756	'13,298
	Public storage and compresses	do.	10,268	7,860	3,431	5,312	6,230	7,860	6,787	6,881	6,033	5,058	4,171	3,275	2,608	2,195	'1,877
	Consuming establishments	do.	950	1,050	1,030	1,014	1,001	1,050	1,049	1,069	1,097	1,093	1,064	967	927	848	'749

See footnotes at end of tables.

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	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
TEXTILE PRODUCTS—Continued																
COTTON AND MANUFACTURES—Cont.																
Cotton (excluding linters)—Continued																
Exports..... thous. running bales..	4,448	5,875	388	283	355	464	517	577	574	602	542	614	410	463	428	
Imports..... thous. net-weight bales \$.	25	3	(10)	(10)	0	0	(10)	1	2	(10)	0	(10)	2	0	0	
Price (farm), American upland \$ cents per lb.	52.1	58.5	57.4	59.6	61.1	58.1	56.0	54.2	52.5	53.4	55.5	58.8	60.9	59.2	56.8	*56.7
Price, Strict Low Middling, Grade 41, staple 34 (1-1/16"), average 10 markets cents per lb.	*52.7	*50.8	60.0	64.1	65.6	64.4	61.5	60.6	58.7	58.0	60.9	63.4	61.9	62.1	62.2	
Spindle activity (cotton system spindles):																
Active spindles, last working day, total..... mil.	16.6	16.4	16.3	16.4	16.4	16.4	16.4	16.4	16.4	16.4	16.4	16.4	16.4	16.3	16.2	16.3
Consuming 100 percent cotton do..... do.	6.7	6.4	6.3	6.3	6.3	6.4	6.3	6.3	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
Spindle hours operated, all fibers, total..... bil.	103.6	102.4	*9.6	8.1	*10.0	7.3	*10.1	7.9	*8.3	9.9	8.2	*8.0	*8.5	7.9	7.8	
Average per working day do..... do.	0.398	0.394	0.385	0.406	0.399	0.367	0.406	0.394	0.416	0.398	0.411	*0.398	0.338	0.396	0.392	
Consuming 100 percent cotton do..... do.	43.4	41.5	*3.9	3.3	*4.0	2.9	*4.2	3.2	3.4	*4.0	3.3	3.3	*3.4	3.3	3.3	
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.)..... mil. lin. yd.	4,356	3,986	913			1,020			1,037							
Orders, unfilled, end of period, compared with avg. weekly production..... no. weeks' prod.	*11.7	*16.1	17.2	16.6	17.0	21.1	19.4	19.1	18.9	18.7	19.2	18.2	21.9	14.6		
Inventories, end of period, compared with avg. weekly production..... no. weeks' prod.	*4.7	*4.9	4.7	5.7	4.3	4.6	4.1	4.0	3.6	3.6	3.6	3.3	4.4	3.1		
Ratio of stocks to unfilled orders (at cotton mills), end of period.....	*0.40	*0.30	0.28	0.25	0.25	0.22	0.21	0.21	0.19	0.19	0.19	0.18	0.20	0.21		
Exports, raw cotton equiv. thous. net-weight \$ bales.	460.1	457.9	37.9	44.8	50.1	50.4	45.6	45.4	56.7	44.1	50.5	57.0	46.2	47.1	55.8	
Imports, raw cotton equivalent do..... do.	525.2	676.2	52.1	62.2	51.1	44.1	54.0	48.8	47.5	38.3	50.0	40.3	34.4	38.1	38.7	
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly:																
Filament yarn (acetate)..... mil. lb.	282.0	300.9	76.9			76.2			78.2			78.0				
Staple, incl. tow (rayon) do..... do.	527.0	534.6	133.8			139.8			143.0			142.7				
Noncellulosic, except textile glass:																
Yarn and monofilaments do..... do.	3,658.6	3,814.3	955.5			997.4			1,056.2			1,058.5				
Staple, incl. tow do..... do.	3,653.8	3,952.8	952.1			1,001.8			1,056.3			1,067.1				
Textile glass fiber do..... do.	786.7	923.3	233.7			235.3			229.9			273.2				
Fiber stocks, producers', end of period:																
Filament yarn (acetate)..... mil. lb.	16.7	15.4	12.6			15.4			12.4			10.9				
Staple, incl. tow (rayon) do..... do.	49.8	28.7	37.4			28.7			27.5			37.4				
Noncellulosic, except textile glass:																
Yarn and monofilaments do..... do.	353.0	343.4	334.3			343.4			366.3			363.7				
Staple, incl. tow do..... do.	299.7	335.6	328.1			335.6			314.8			301.1				
Textile glass fiber do..... do.	67.9	97.6	89.3			98.6			91.3			98.3				
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total #..... mil. lin. yd.	6,223.6	6,603.0	1,528.5			1,754.1			1,721.2							
Filament yard (100%) fabrics #..... do.	2,014.1	2,247.0	511.3			634.6			607.0							
Chiefly rayon and/or acetate fabrics do..... do.	371.5	406.4	99.9			102.1			102.4							
Chiefly nylon fabrics do..... do.	356.9	384.4	97.6			107.6			112.1							
Spun yard (100%) fab., exc. blanketing #..... do.	3,583.2	3,703.1	863.1			959.1			948.2							
Rayon and/or acetate fabrics, blends do..... do.	286.2	331.2	79.1			83.7			85.5							
Polyester blends with cotton do..... do.	2,677.1	2,593.1	596.3			671.4			646.4							
Filament and spun yarn fabrics do..... do.	359.5	376.2	89.2			93.7			98.4							
Manmade fiber gray goods, owned by weaving mills:																
Ratio, stocks to unfilled orders, end of period	*0.42	*0.22	0.19	0.17	0.19	0.18	0.21	0.22	0.20	0.22	0.21	0.21				
Prices, manufacturer to mfr., f.o.b. mill:																
50/50 polyester/carded cotton printcloth, gray, 48", 3.90 yds./lb., 78x54-56..... \$ per yd.	0.405	0.492	0.516	0.514	0.496	0.495	0.491	0.470	0.469	0.475	0.475	0.470	0.474	0.469	0.461	
65% poly./35% comb. cot. broadcl., 3.0 oz/sp yd, 45", 128x72, gray-basis, wh. perm-presfin..... \$ per yd.	0.901	*0.765	0.794	0.824												
Manmade fiber knit fabric prices, f.o.b. mill:																
65% acetate/35% nylon tricot, gray, 32 gauge, 54", 3.2 oz/linear yd..... \$ per yd.	0.501	*0.458														
100% textured polyester DK jacquard, 11 oz./linear yd., 60", yarn dyed, finished..... \$ per yd.	*1.708	*1.657														
Manmade fiber manufactures:																
Exports, manmade fiber equivalent..... mil. lbs.	367.08	441.70	38.12	43.68	44.41	42.88	42.86	43.91	53.20	45.03	49.28	52.81	44.92	46.69	50.61	
Yarn, tops, thread, cloth do..... do.	206.34	267.28	23.29	27.52	27.15	26.82	27.30	27.70	33.37	27.30	30.64	32.27	28.71	28.90	31.48	
Cloth, woven do..... do.	131.35	165.71	15.12	16.95	17.93	17.72	17.69	16.39	19.37	16.76	18.84	21.23	17.00	18.31	19.55	
Manufactured prods., apparel, furnishings do..... do.	160.74	174.42	14.82	16.16	17.26	16.06	15.56	16.20	19.83	17.72	18.64	20.54	16.21	17.79	19.13	
Imports, manmade fiber equivalent do..... do.	531.13	642.59	58.31	50.47	41.08	37.54	47.07	36.31	39.06	38.47	45.19	53.03	52.25	50.84	44.58	
Yarn, tops, thread, cloth do..... do.	110.11	147.55	11.79	10.24	8.68	8.06	10.02	7.23	10.92	9.96	9.79	9.68	8.34	9.06	6.79	
Cloth, woven do..... do.	67.70	87.76	7.85	6.86	6.00	4.93	6.88	4.58	6.72	6.51	5.61	6.29	4.91	6.34	4.69	
Manufactured prods., apparel, furnishings do..... do.	421.02	495.04	46.52	40.23	32.40	29.49	37.05	29.08	28.13	28.51	35.43	43.35	43.91	41.78	37.79	
Apparel, total do..... do.	365.24	425.18	40.24	34.38	27.49	24.58	31.64	24.71	22.87	23.72	30.45	37.26	38.44	36.54	31.92	
Knit apparel do..... do.	218.68	242.40	22.92	18.53	13.53	12.02	15.64	11.72	11.16	11.90	16.38	19.99	20.03	18.23	16.50	
WOOL AND MANUFACTURES																
Wool consumption, mill (clean basis):																
Apparel class..... mil. lb.	95.5	103.3	*9.4	8.1	*8.1	7.5	*10.1	8.2	8.9	*10.0	8.5	7.8	7.5	7.6	6.9	
Carpet class do..... do.	12.5	13.0	1.4	1.2	1.2	0.8	1.4	1.1	0.8	0.9	0.8	0.7	0.7	0.8	0.8	
Wool imports, clean yield do..... do.	53.0	50.4	3.4	4.0	4.8	4.0	4.5	3.4	4.2	3.9	4.3	3.1	4.1	3.3	2.6	
Duty-free (carpet class) do..... do.	18.8	23.4	1.9	1.8	1.5	2.0	1.9	1.3	2.2	1.8	2.0	2.3	2.4	1.9	1.6	
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																
Domestic—Graded territory, 64's, staple 2-3/4" and up..... cents per lb.	1.83	1.90	1.95	1.97	2.02	2.02	2.02	2.02	2.06	2.20	2.20	2.18	2.18	2.18	2.20	2.30
Australian, 64's, Type 62, duty-paid do..... do.	2.27	2.34	2.36	2.36	2.37	2.37	2.37	2.49	2.65	2.73	2.78	2.82	2.83	2.83	2.93	3.09
Wool broadwoven goods, exc. felts:																
Production (qtrly.)..... mil. lin. yd.	101.6	116.4	27.3			60.0			33.6							
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly..... mil. sq. yds.	1,024.6	1,075.9	269.8			282.2										
APPAREL																
Women's, misses', juniors' apparel cuttings: @																
Coats..... thous. units.	18,083	18,727	2,126	1,857	1,434	1,081	1,286	1,167	1,429	1,612	1,860	1,954				
Dresses do..... do.	183,702	179,078	15,493	14,730	14,883	9,763	11,293	12,167	13,715	11,656	11,360	11,089				
Suits (incl. pant suits, jumpsuits) do..... do.	36,904	27,856	2,175	1,953	2,247	1,853	2,244	2,518	2,726	2,271	2,305	2,358				
Blouses..... thous. dozen.	23,507	27,893	2,452	2,867	2,433	1,950	2,710	2,621	2,971	2,601	2,683	2,588				
Skirts do..... do.	5,260	6,414	532	561	604	433	567	643	719	756	787	787				

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	1977	1978	1978					1979						
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

TEXTILE PRODUCTS—Continued

APPAREL—Continued															
Men's apparel cuttings: @															
Suits.....thous. units..	17,311	23,050	1,403	1,621	1,516	1,267	1,416	1,267	1,600	1,379	1,287	1,288			
Coats (separate), dress and sport.....do..	15,627	16,029	1,698	1,345	1,283	1,023	1,347	1,298	1,556	1,366	1,261	1,373			
Trousers (separate), dress.....do..	124,674	112,750				9,156									
Slacks (jean cut), casual.....thous. doz.	14,627	13,500				1,050	357	461	641	541	617	640			
Shirts, dress, sport, inc. knit outerwear.....do..	43,445	42,807	4,018	3,720	3,421	2,510	2,979	3,223	3,515	2,948	3,085	*3,219			
Hosiery, shipments.....thous. doz. pairs.	248,144	267,683	23,664	24,589	24,062	20,383	20,584	22,075	23,928	23,407	22,091	*26,153	*26,734	*25,928	*26,320

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES																
Orders, new (net), qtrly, total.....mil. \$.	38,922	49,937	10,491			16,817			16,770							
U.S. Government.....do..	22,682	26,769	5,024			8,405			7,509							
Prime contract.....do..	35,478	46,602	9,330			15,542			15,866							
Sales (net), receipts, or billings, qtrly, total.....do..	33,315	37,471	9,298			10,344			10,708							
U.S. Government.....do..	20,704	21,961	5,364			5,877			5,657							
Backlog of orders, end of period #.....do..	45,309	56,928	51,099			56,928			62,990							
U.S. Government.....do..	26,119	30,094	28,207			30,094			31,946							
Aircraft (complete) and parts.....do..	19,709	27,932	23,600			27,932										
Engines (aircraft) and parts.....do..	5,354	5,863	4,901			5,863										
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	6,743	6,881	7,233			6,881			6,764							
Other related operations (conversions, modifications), products, services.....mil. \$.	5,635	7,798	7,419			7,798			8,910							
Aircraft (complete);																
Shipments.....do..	4,700.9	6,451.8	679.1	573.6	752.0	744.7	691.0	576.7	1,107.9	895.8	939.2	*824.6	1,061.5	1,031.3		
Airframe weight.....thous. lb.	47,647	60,170	6,071	5,490	5,652	6,331	5,633	5,104	8,726	6,435	7,013	*6,235	7,100	7,574		
Exports, commercial.....mil. \$.	2,605	*3,589	356	423	504	550	424	484	551	560	369	384	723	599	399	
MOTOR VEHICLES (NEW)																
Passenger cars:																
Factory sales (from U.S. plants), total.....thous.	9,201	9,165	738	894	842	660	727	699	867	750	903	807	573	*439	*622	*791
Domestic.....do..	8,512	8,494	676	828	784	604	675	644	790	695	824	739	527	407		
Retail sales, total, not seasonally adj.....do..	11,185	11,311	828	1,034	909	769	784	841	1,116	*988	1,053	905	886	916	775	900
Domestics \$.....do..	9,109	9,312	662	884	770	646	645	676	865	764	798	701	689	706	601	730
Imports \$.....do..	2,075	2,000	166	150	139	*124	138	165	251	224	256	204	197	211	174	170
Total, seas, adjusted at annual rate.....mil.			11.1	11.2	11.1	11.2	11.1	11.4	12.4	11.1	11.1	9.4	10.5	11.0	10.8	*9.4
Domestics \$.....do..			9.1	9.3	9.1	9.4	9.1	9.2	9.7	8.5	8.4	7.2	8.3	8.9	8.7	*7.3
Imports \$.....do..			2.0	1.9	2.0	1.8	2.0	2.2	2.7	2.6	2.6	2.3	2.2	2.1	2.1	2.1
Retail inventories, end of mo., domestics:																
Not seasonally adjusted.....thous.	1,731	1,729	1,606	1,629	1,728	1,729	1,885	1,957	1,974	1,914	2,034	*2,153	*2,026	*1,753	*1,752	*1,775
Seasonally adjusted \$.....do..	1,784	1,780	*1,652	*1,665	*1,735	*1,740	*1,773	1,815	1,800	1,753	1,810	1,905	1,932	*1,788	*1,693	*1,709
Inventory-retail sales ratio, domestics \$.....do..	2.3	2.3	*2.2	*2.2	*2.3	*2.2	*2.3	2.4	2.2	2.5	2.6	3.2	2.8	*2.4	2.3	*2.8
Exports (BuCensus), assembled cars.....thous.	697.20	*695.12	61.60	66.74	58.73	52.03	49.77	64.49	73.17	73.32	85.73	73.47	46.78	37.57	64.20	
To Canada.....do..	591.51	*540.90	46.61	50.06	43.19	38.36	27.62	42.92	57.07	61.37	69.10	61.38	36.69	26.00	56.11	
Imports (BuCensus), complete units.....do..	2,791.3	*2,881.8	212.3	232.8	230.5	244.3	269.1	216.2	223.2	311.3	192.5	207.6	239.9	209.9	165.3	
From Canada, total.....do..	849.2	*832.7	78.3	77.2	80.2	74.3	71.7	62.1	71.5	60.0	63.7	57.9	45.0	32.6	51.3	
Registrations, total new vehicles.....do..	*10,826	10,946	*887	*866	*826	*949	*754	*763	*913	*956	*987	*878	*913	*877	*852	
Imports, incl. domestically sponsored.....do..	*1,977	1,946	*185	*149	*140	*158	*132	*150	*202	*229	*237	*212	*220	*193	*193	
Trucks and buses:																
Factory sales (from U.S. plants), total.....thous.	3,442	3,706	305	366	330	291	312	298	354	271	329	290	219	*151	*183	*232
Domestic.....do..	3,179	3,415	281	337	305	267	288	273	326	251	298	262	198	136		
Retail sales, seasonally adjusted:																
Light-duty, up to 14,000 lbs. GVW.....do..	3,145.0	3,547.2	261.5	308.5	309.0	301.0	299.5	283.3	268.3	236.5	221.7	199.9	211.3	239.0	248.3	235.3
Medium-duty, 14,001-26,000 lbs. GVW.....do..	171.5	164.5	12.6	13.5	13.8	14.9	14.5	15.3	14.7	15.9	13.6	12.0	13.0	10.8	*10.5	11.2
Heavy-duty, 26,001 lbs. and over GVW.....do..	169.1	202.3	17.2	17.3	16.8	17.9	19.5	20.7	19.7	19.2	19.3	18.6	20.8	17.7	17.7	18.0
Retail inventories, end of period, seasonally adjusted.....thous.	716.1	763.9	664.7	694.2	732.2	773.9	816.1	847.0	921.7	926.8	1,022.3	1,071.7	1,099.9	1,032.4	919.8	877.2
Exports (BuCensus), assembled units.....do..	202.55	*248.42	22.18	24.90	21.73	21.24	17.53	25.13	25.80	21.90	28.11	25.95	22.20	14.08	17.59	
Imports (BuCensus), including separate chassis and bodies.....thous.	822.43	*1,035.68	76.23	83.21	90.77	75.85	93.20	70.09	70.42	91.20	90.98	70.86	59.92	75.24	*83.13	
Registrations, new vehicles, excluding buses not produced on truck chassis.....thous.	3,509	3,963	*335	*305	*314	*361	*282	*275	*317	*310	*313	*277	*289	*286	*293	
Truck trailers and chassis, complete (excludes detachables), shipments.....number.	159,297	194,976	15,813	17,953	17,733	17,914	15,808	16,694	20,529	18,308	20,421	*16,876	16,426	*19,816	16,896	
Vans.....do..	98,687	128,566	10,404	12,031	12,424	12,505	10,321	10,907	13,833	12,326	13,191	*10,693	10,523	*13,548	11,441	
Trailer bodies (detachable), sold separately.....do..	7,193	6,468	341	494	624	622	706	800	1,444	1,105	913	855	622	*751	*526	
Trailer chassis (detachable), sold separately.....do..	20,662	29,775	1,718	1,795	1,993	1,674	1,633	1,141	1,428	874	943	1,030	1,201	*1,584	*1,267	
RAILROAD EQUIPMENT																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):																
Shipments.....number.	51,729	67,440	5,942	6,465	6,733	6,827	6,048	7,030	8,296	7,316	7,704	8,039	5,874	8,051	6,868	
Equipment manufacturers.....do..	46,664	62,400	5,533	6,174	6,461	6,524	5,667	6,619	7,787	6,884	7,281	7,547	5,608	7,753	6,618	
New orders.....do..	*66,750	125,307	10,561	9,010	8,802	12,727	15,236	14,506	14,801	7,799	13,701	6,639	6,993	8,719	11,731	
Equipment manufacturers.....do..	*59,557	124,862	8,911	9,010	8,302	11,827	14,736	14,506	14,801	7,799	13,288	6,639	6,293	7,519	10,881	
Unfilled orders, end of period.....do..	35,910	96,255	87,200	87,605	91,773	96,255	104,818	113,049	119,312	119,967	125,311	123,911	124,803	123,217	127,887	
Equipment manufacturers.....do..	29,490	89,944	81,423	82,119	86,059	89,944	98,388	107,030	113,802	114,889	120,243	119,335	119,793	117,305	121,375	
Freight cars (revenue), class 1 railroads (AAR): #																
Number owned, end of period.....thous.	1,267	1,225	1,232	1,231	1,228	1,225	1,222	1,219	1,219	1,222	1,221	1,224	1,224	1,222	1,221	
Held for repairs, % of total owned.....do..	8.9	7.9	8.8	8.4	8.1	7.9	7.9	8.0	8.0	7.9	7.8	7.8	7.9	7.7	7.7	
Capacity (carrying), total, end of mo.....mil. tons.	96.64	93.96	94.05	94.18	94.04	93.96	93.80	93.58	93.69	94.04	94.12	94.40	94.40	94.60	94.60	
Average per car.....tons.	75.50	76.68	76.31	76.50	76.61	76.68	76.76	76.76	76.88	76.97	77.10	77.13	77.19	77.41		

See footnotes at end of tables.

General Notes for all Pages:

r Revised.
p Preliminary.
e Estimated.
c Corrected.

Page S-1

1. Estimates (corrected for systematic biases) for July-Sept. 1979 and Oct.-Dec. 1979 based on expected expenditures of business. Expected expenditures for the year 1979 appear on p. 18 of the Sept. 1979 SURVEY.
2. Includes communication.
 - ¶ Data for the individual durable and nondurable goods industries appear in the Mar., June, Sept., and Dec. issues of the SURVEY.

Page S-2

- † Revised series. Estimates of personal income have been revised back to 1975; revisions prior to May 1978 are on p. 36 of the July 1979 SURVEY.
- ‡ Includes inventory valuation and capital consumption adjustments.
- # Includes data for items not shown separately.
- ¶ Revised data back to 1976 will be shown in the 1979 BUSINESS STATISTICS.

Page S-3

1. Based on data not seasonally adjusted.
 - ¶ See note "¶" for p. S-2.
 - # Includes data not shown separately.
 - † See note "†" for p. S-4.
 - * New series. Data back to 1967 available from BEA.

Page S-4

1. Advance estimate; total manufacturers' shipments for Oct. 1979 do not reflect revisions for the selected components.
 - † Revised series. Data revised back to 1958 to reflect (1) benchmarking of shipments and inventories to the 1974, 1975, and 1976 Annual Surveys of Manufacturers, (2) recalculation of new orders estimates, and (3) updating of the seasonal factors. A detailed description of this revision and historical data appear in reports "Manufacturers' Shipments, Inventories, and Orders" M3-1.7 (1958-1977) and M3-1.8 (1967-1978), available from the Bureau of the Census, Washington, D.C. 20233.
 - * New series. Data back to 1967 available from BEA.
 - # Includes data for items not shown separately.

Page S-5

1. Advance estimate; total manufacturers' new and unfilled orders for Oct. 1979 do not reflect revisions for the selected components.
 - † See similar note for p. S-4.
 - # Includes data for items not shown separately.
 - ‡ Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.
 - ¶ For these industries (food and kindred products, tobacco, apparel and other textile products, petroleum and coal, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Page S-6

1. Based on unadjusted data.
2. Beginning Jan. 1978, includes TV and sound equipment and repairs formerly in "health and recreation."
3. Beginning Jan. 1978, residential.
4. Beginning Jan. 1978, includes additional items not previously priced.
5. Includes bottled gas.
 - ‡ Compiled by Dun & Bradstreet, Inc.
 - # Includes data for items not shown separately.
 - § Ratio of prices received to prices paid (parity index).
 - ¶ Data through 1977 are for urban wage earners and clerical workers; beginning Jan. 1978, there are two indexes, all wage earners and clerical workers, revised (CPI-W), and all urban consumers (CPI-U). These indexes reflect improved pricing methods, updated expenditure patterns, etc.; complete details are available from the Bureau of Labor Statistics, Washington, D.C. 20212.
 - * New series. Earlier data available from BLS.
 - † Beginning Jan. 1978, CPI-U.

Page S-7

1. Annual average computed by BEA.
 - § For actual producer prices of individual commodities see respective commodities in the Industry section beginning p. S-22. All data subject to revision four months after original publication.
 - # Includes data for items not shown separately.
 - ‡ Beginning Mar. 1979 SURVEY, data have been revised (back to 1967) to reflect new seasonal factors.

Page S-8

1. Computed from cumulative valuation total.
2. Data are no longer available; 1978 annual represents Jan.-July.
3. Based on a sample of 14,000 permit-issuing places.
 - ¶ Beginning Jan. 1979 SURVEY, monthly and annual data have been restated to reflect the purchasing power of the dollar as measured by finished goods; comparable data for periods prior to November 1977 will be shown in the 1979 BUSINESS STATISTICS.
 - ‡ Beginning Jan. 1978, based on CPI-U; see note "¶" for p. S-6.
 - # Includes data for items not shown separately.
 - § Data for Aug., Nov. 1978, March, May, and Aug. 1979 are for five weeks; other months four weeks.
 - @ Data for new construction have been revised back to Jan. 1975 and are available from the Bureau of the Census, Washington, D.C. 20233.
 - @@ Monthly revisions back to Jan. 1975 will be shown in the 1979 BUSINESS STATISTICS.
 - ‡‡ This index has been revised to a new comparison base (1972=100); monthly data back to Jan. 1970 are available upon request.

Page S-9

1. Index as of Nov. 1, 1979; building, 281.5; construction, 291.6.
2. Effective Dec. 1978, data are no longer available; annual total represents Jan.-Nov. 1978.
 - # Includes data for items not shown separately.
 - ¶ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-15.
 - § Data include guaranteed direct loans sold.
 - ‡ Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart.
 - @ These indexes are restated on the 1972=100 base; monthly data back to 1972 will be shown in the 1979 BUSINESS STATISTICS.

Page S-10

1. Advance estimate.
2. Comparable data for periods prior to May 1977 are not available.
 - † Effective April 1979 SURVEY, data have been revised back to Jan. 1967; revisions for earlier periods as well as a summary of the changes, are available from the Census Bureau, Washington, D.C. 20233.
 - # Includes data for items not shown separately.
 - § Includes sales of mail-order catalog desks within department stores of mail-order firms.

Page S-11

1. As of July 1.
 - # Includes data for items not shown separately.
 - ‡ Revisions for July 1976-Mar. 1978 appear in "Populations: Estimates of the Population of the United States and Components of Change—1940-79," P-25 No. 802 (June 1979), Bureau of the Census.
 - † Effective Oct. 1979 SURVEY, data have been revised based on March 1978 benchmark levels and updated seasonal adjustment factors; effective Oct. 1978 SURVEY, data have been revised to conform to the 1972 SIC and adjusted to March 1977 benchmark levels, therefore, data are not strictly comparable with earlier periods. See "BLS Establishment Estimates Revised to Reflect New Benchmark Levels and 1972 SIC," in Oct. 1979 and Oct. 1978 Employment and Earnings.

Page S-12

- † See corresponding note on p. S-11.
- § Effective October 1978 SURVEY, includes data formerly shown separately under ordinance and accessories.
 - @ Formerly shown as Electrical equipment and supplies.
 - ¶ Production and nonsupervisory workers.

Page S-13

- † See note "†" on p. S-11.
- § See note "§" on p. S-12.
- @ See note "@" on p. S-12.
- ¶ Production and nonsupervisory workers.

Page S-14

- † See corresponding note on p. S-11.
- ¶ Production and nonsupervisory workers.
- ‡ Earnings in 1967 dollars reflect changes in purchasing power since 1967 by dividing by Consumer Price Index; effective Mar. 1979 SURVEY, data reflect new seasonal factors for the CPI.
 - § Wages as of Nov. 1, 1979: Common, \$11.20; Skilled, \$14.77.
 - # Includes data for items not shown separately.
 - @ Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from state benefits paid data.
 - @@ Insured unemployment as a percent of average covered employment in a 12-month period.

Page S-15

1. Average for Dec.
 2. Average for the year.
 3. Daily average.
- # Includes data for items not shown separately.
- § 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 include valuation reserves (individual loan items are shown gross; i.e. before deduction of valuation reserves).
- ¶ Adjusted to exclude domestic commercial interbank loans and Federal funds sold to domestic commercial banks.
- ‡ Data beginning Dec. 1978 reflect a reduction in the number of banks reporting (from 317 to 171) and changes in consolidation basis as well as content of several asset and liability items. Unless otherwise stated, comparable data for earlier periods will be available later.
- * New series. Beginning Dec. 1978, data are for all investment account securities; comparable data for earlier periods are not available.

Page S-16

1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the months.
- † Beginning Jan. 1979 SURVEY, the consumer credit group has been completely restructured; comparable data for periods prior to Nov. 1977 are available from the Federal Reserve Board, Washington, D.C. 20551.
- # Includes data for items not shown separately.

Page S-17

1. Reported annual total; revisions not distributed to the months.
- § Or increase in earmarked good (-).
- ¶ At all commercial banks.
- # Includes data for items not shown separately.

Page S-18

1. Beginning Jan. 1978, data are based on a new classification system and include nonmonetary gold; the overall total and the commodity groups (but not the items within the groups) have been revised back to Jan. 1977 to reflect these changes.
 2. Effective Oct. 1979 SURVEY, data are no longer available.
- § Number of issues represents number currently used; the change in number does not affect the continuity of the series.
- ¶ Prices are derived from average yields on the basis of an assumed 3-percent 20-year bond.
- ‡ For bonds due or callable in 10 years or more.
- # Includes data for items not shown separately.
- @ Effective Feb. 1979 SURVEY, seasonally adjusted data have been revised to reflect sums of commodity components; comparable data for periods prior to 1977 will be shown in the 1979 BUSINESS STATISTICS.
- @@ Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the component items.

Page S-19

1. See note 1 for p. S-18.
- # Includes data not shown separately.
- § Data may not equal the sum of geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the components.
- @ See note "@" for p. S-18.

Page S-20

1. See note 1 for p. S-18.
- # Includes data not shown separately.

Page S-21

1. Domestic trunk operations only (averaging about 90 percent of domestic total).
 2. Annual total; quarterly revisions are not available.
 3. Before extraordinary and prior period items.
 4. For month shown.
 5. Beginning Jan. 1979, data are based on a new sample of freight shipments for 1976. The new indexes have been linked to the old indexes to maintain comparability.
 6. Data are for unlinked passenger trips.
- # Includes data for items not shown separately.
- § Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
- ‡ Beginning Jan. 1975, defined as those having operating revenues of \$10 million or more; beginning Jan. 1977, \$50 million or more.
- ¶ Average daily rent per room occupied, not scheduled rates.
- @ Beginning Jan. 1979, data include visits to Badlands and Theo. Roosevelt National Parks (formerly classified as recreational areas).

Page S-22

1. Annual total; monthly revisions are not available.
 2. Data withheld to avoid disclosing operations of individual companies.
 3. Beginning Jan. 1979, data include chemically-treated fertilizer and sodium nitrate containing over 16.3% nitrogen by weight; not strictly comparable with data shown for earlier periods.
 4. Because of an overall revision to the export commodity classification system effective Jan. 1, 1978, data may not be strictly comparable with those shown for earlier periods.
 5. See "¶" note, this page.
 6. Effective Jan. 1979, data are no longer reported separately.
 7. Represents solutions containing ammonia and ammonium nitrate/urea solutions; not comparable with other published data.
 8. Annual total for monthly data where available; not comparable with earlier periods.
 9. Effective Sept. 1979 SURVEY, data beginning Jan. 1979 are for value of shipments and comprise three new product categories. Comparable data for these new categories are not available prior to Jan. 1979. However, the difference between total value of shipments and total factory sales (formerly shown) is considered statistically insignificant.
- # Includes data for items not shown separately.
- § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
- ‡ Monthly revisions, back to 1975 for some commodities, will be shown in the 1979 BUSINESS STATISTICS.
- @ Monthly revisions for Oct. 1976-Feb. 1978 will be shown in the 1979 BUSINESS STATISTICS.
- ¶ Data for Jan. 1977-June 1979 exclude potassium magnesium sulfate; not strictly comparable with those shown for other periods.

Page S-23

1. Includes Hawaii, not available on a monthly basis; monthly revisions for 1976 will be shown in the 1979 BUSINESS STATISTICS.
 2. Reported annual total, including Hawaii; monthly data are preliminary and subject to change.
- § Data are not wholly comparable from year to year because of changes from one classification to another.
- @ Monthly revisions, for some series back to 1976, will be shown in the 1979 BUSINESS STATISTICS.

Page S-24

1. See note 4 for p. S-22.
 2. Crop estimate for the year.
 3. Stocks as of June 1.
 4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
 5. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).
 6. Nov. 1, estimate of 1979 crop.
 7. Beginning Jan. 1978, data for condensed and evaporated milk are reported under the single heading "total milk and cream, condensed and evaporated"; data for dry whole milk and nonfat dry milk are under the heading "total dry milk, whole and nonfat." See also note 4 for p. S-22.
 8. Ten-month average; Feb. and June prices not available.
 9. See note "@@" for this page.
 10. Less than 50 thousand bushels.
- § Excludes pearl barley.
- # Bags of 100 lbs.
- ¶ Revised crop estimates for 1970-75 will be shown in the 1979 BUSINESS STATISTICS.
- @ Monthly revisions, for some series back to 1976, will be shown in the 1979 BUSINESS STATISTICS.
- ‡ Monthly revisions back to 1975 will be shown in the 1979 BUSINESS STATISTICS.
- @@ Data are quarterly except for June (covering Apr. and May) and Sept. (covering June-Sept.).

Page S-25

1. See note 4 for p. S-22.
 2. See note "#" for this page.
 3. Effective Mar. 1979, prices are for Central U.S. and Los Angeles; comparability not affected.
 4. Beginning July 1977, prices represent Midwest and Los Angeles and are not comparable with those shown for earlier periods representing East Coast and Los Angeles; annual average is for July-Dec.
 5. Average for five months (Aug.-Dec.).
 6. Prices for Sept. 1977-Mar. 1979 are estimated; actual price not available. Annual averages for 1977 and 1978 reflect these estimates and are not comparable with other periods.
- § Cases of 30 dozen.
- ¶ Bags of 132.276 lbs.
- ‡ Monthly revisions back to Jan. 1975 will be shown in the 1979 BUSINESS STATISTICS.
- @ Monthly revisions back to 1976 will be shown in the 1979 BUSINESS STATISTICS.
- # Effective Feb. 1979, prices are for Central U.S. (including East Coast); comparability is not affected.

Page S-26

1. See note 4 for p. S-22.
 2. Beginning Jan. 1978, data are not comparable with those shown for earlier periods; refined sugar now reported with raw.
 3. Reflects revisions not distributed to the months.
 4. Crop estimate for the year.
 5. Data no longer available; see note 2 for this page.
 6. Beginning Aug. 1978, prices are estimated; not comparable with those shown for earlier periods. Annual average for 1978 represents Aug.-Dec.
 7. Effective July 1978, data no longer available; annual average represents Jan.-June.
 8. Nov. 1 estimate of 1979 crop.
 9. Beginning Sept. 1979, estimated prices are derived from a different source and are not comparable with those shown for earlier periods.
- § Monthly data reflect cumulative revisions for prior periods.
 @ Producers' and warehouse stocks.
 ¶ Factory and warehouse stocks.

Page S-27

1. See note 4 for p. S-22.
 2. Annual total; monthly revisions are not available.
 3. Average for Jan.-Sept., Nov., and Dec.
 4. Average for Jan.-May and July-Dec.
 5. Average for Jan.-Oct.
- # Includes data for items not shown separately.

Page S-28

1. Annual data; monthly revisions not available.
2. Average for July-Dec.
3. Average for 11 months; price not available for Nov.
4. Average for 11 months; Feb. price not available.

Page S-29

1. Annual data; monthly revisions are not available.
 2. For month shown.
- § Beginning with Jan. 1979 data, units are metric tons; to convert, multiply short tons by 0.907185.

Page S-30

1. Data beginning Jan. 1978 exclude stocks of lead base bullion in transit and at refineries.
 2. Less than 50 tons.
 3. Annual data; quarterly revisions not available.
 4. For month shown.
 5. Data are for five weeks; other months 4 weeks.
- § Beginning with Jan. 1979 data, units are metric tons; earlier data are shown in short tons; to convert, multiply short tons by 0.907185.
 ¶ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
 @ All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment.
 # Includes data not shown separately.

Page S-31

1. Reflects revisions not available by months.
 2. Beginning July 1977, data include shipments to mobile home and travel trailer manufacturers (formerly excluded); they are not directly comparable with data for earlier periods.
 3. Average for eleven months; no price for May.
 4. Beginning Jan. 1979, data reflect coverage of additional processing facilities; not strictly comparable with data shown for earlier periods.
 5. Data for oven (byproduct) coke have been restated back to Jan. 1979 to include beehive coke which is no longer reported separately. Earlier published data for these two items should be combined for comparability with data shown beginning Jan. 1979.
- # Includes data for items not shown separately.
 § Includes nonmarketable catalyst coke.
 ¶ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately.
 ‡ Monthly revisions for the following series will be shown in the 1979 BUSINESS STATISTICS: bituminous coal—back to 1975; coke—back to 1977; petroleum and products—back to 1976; anthracite coal production—1977; and wholesale price indexes covering bituminous coal and petroleum and products—1977.

Page S-32

1. Less than 50 thousand barrels.
 2. See note 4 for p. S-31.
 3. Reported annual totals; revisions not allocated to the months.
 4. Effective Jan. 1978, exports of aviation gasoline are no longer reported separately.
 5. Beginning Jan. 1979, price includes taxes formerly excluded and is an average based on 48 cities; comparable prices for earlier periods are not available.
- ‡ See corresponding note for p. S-31.
 # Includes data for items not shown separately.

Page S-33

1. Beginning Jan. 1977, data cover passenger car and truck and bus tires; motorcycle tires and tires for mobile homes are excluded.
 2. Beginning Jan. 1979, data are no longer available.
- ¶ As reported by publishers accounting for about 75 percent of total newsprint consumption.
 § Monthly data are averages of the 4-week periods ending on the Saturday nearest the end of the month; annual data are as of Dec. 31.

Page S-34

1. Annual total; revisions not allocated to the months.
 2. Crop for the year.
 3. Beginning 1st quarter 1977, data exclude garment lengths, trimming, and collars; not comparable with earlier data.
 4. Data cover five weeks; other months, four weeks.
 5. First-of-the-month estimate of the 1979 crop.
- # Includes data for items not shown separately.
 ¶ Cumulative ginnings to the end of month indicated.
 § Bales of 480 lbs.
 @ Monthly revisions back to 1976 will be shown in the 1979 BUSINESS STATISTICS.

Page S-35

1. Effective Jan. 1, 1978, includes reexports, formerly excluded.
 2. Season average.
 3. Average for sales prior to April 1, 1978.
 4. For five weeks; other months four weeks.
 5. Monthly average.
 6. Average for Jan.-Oct.
 7. Average for Feb.-Jun.
 8. Average for 11 months; no price for May.
 9. Average of Jan.-June.
 10. Less than 500 bales.
- § Bales of 480 lbs.
 ¶ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
 # Includes data not shown separately.
 @ Effective Apr. 1979, SURVEY data include 600 additional firms; comparable data back to Jan. 1977 (except for slacks, jean cut, casual, shown on p. S-36) will appear in the 1979 BUSINESS STATISTICS.

Page S-36

1. Annual total includes revisions not distributed to the months.
 2. Estimates of production, not factory sales.
 3. See note 4 for p. S-22.
 4. Excludes one state.
 5. Excludes two states.
 6. Excludes three states.
 7. Excludes four states.
- @ See note "@" p. S-35.
 # Total includes backlog for nonrelated products and services and basic research.
 § Domestic include U.S.-type cars produced in the United States and Canada and foreign-type cars produced in the U.S.; imports cover all other 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.

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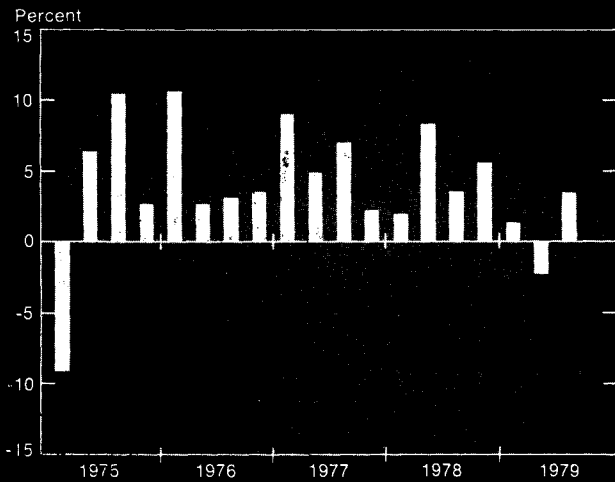
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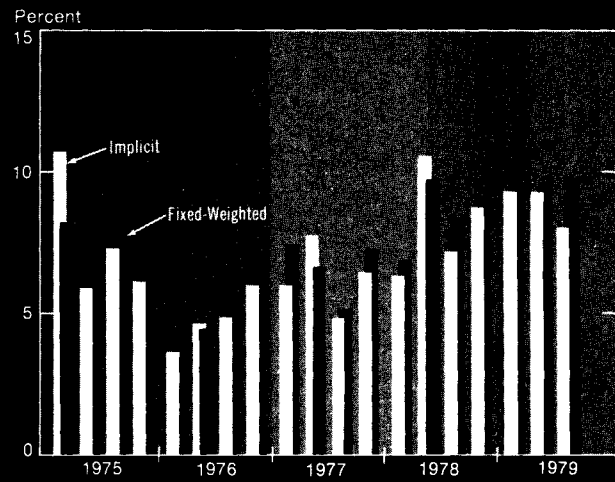
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- Real GNP increased 3½ percent
- GNP fixed-weighted price index increased 10 percent
- Real disposable personal income was unchanged
- Corporate profits increased 10½ percent

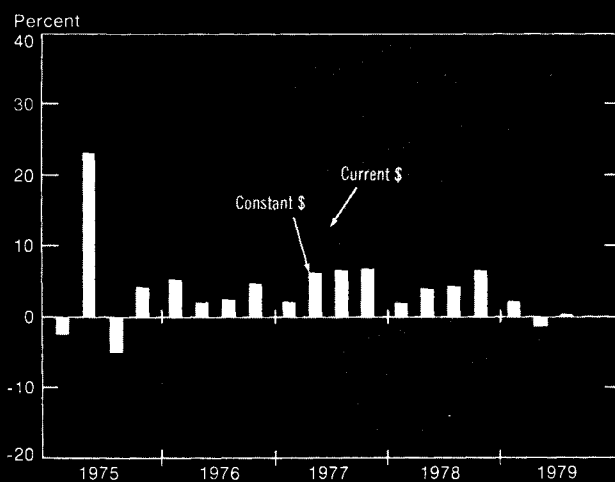
Real GNP



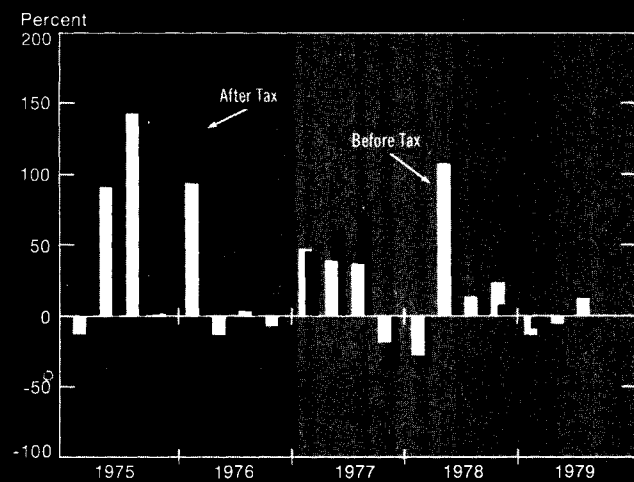
GNP Prices



Disposable Personal Income



Corporate Profits With IVA and CCAdj



Percent change from preceding quarter seasonally adjusted at annual rates.