

October 2, 1964

# BUSINESS STATISTICS

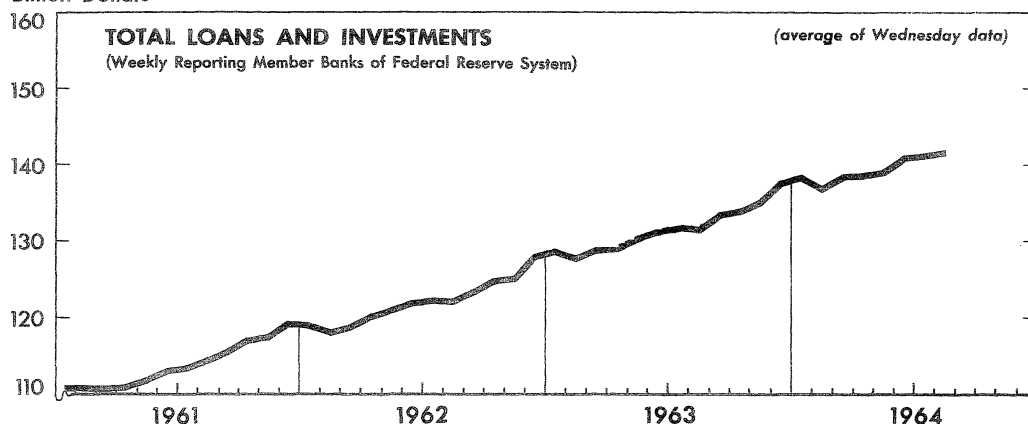


## A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

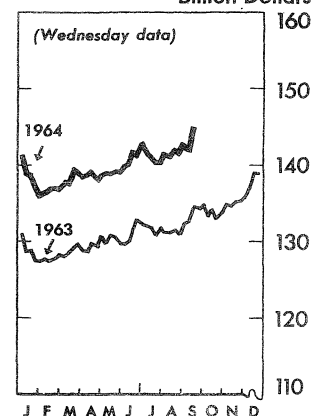
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### SELECTED BUSINESS INDICATORS

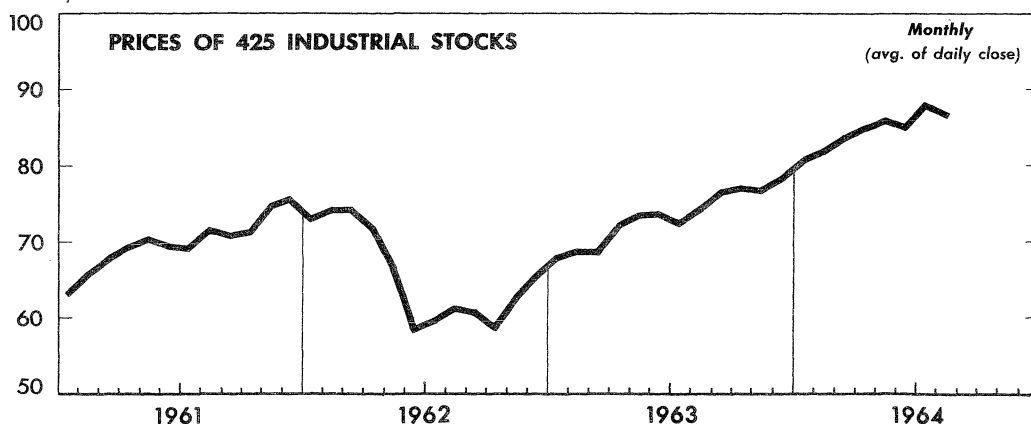
Billion Dollars



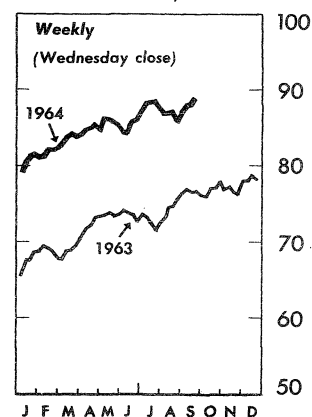
Billion Dollars



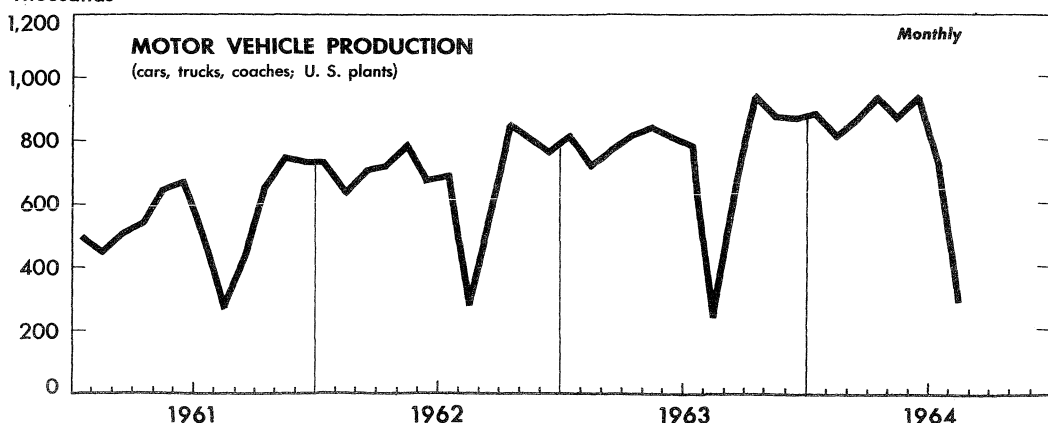
Index, 1941-43=10



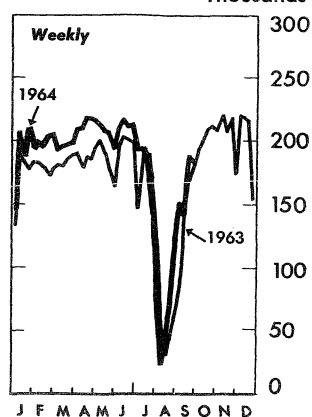
Index, 1941-43=10



Thousands



Thousands



WEEKLY BUSINESS STATISTICS<sup>1</sup>

| ITEM                                                                    | 1963     |          | 1964    |          |          |          |
|-------------------------------------------------------------------------|----------|----------|---------|----------|----------|----------|
|                                                                         | Sept. 21 | Sept. 28 | Sept. 5 | Sept. 12 | Sept. 19 | Sept. 26 |
| COMMODITY PRICES, WHOLESALE:                                            |          |          |         |          |          |          |
| All commodities.....1957-59=100..                                       | .....    | *100.3   | .....   | 100.6    | 100.7    | 100.7    |
| Farm products.....do.....                                               | .....    | *95.5    | .....   | 95.0     | 95.6     | 95.5     |
| Foods, processed.....do.....                                            | .....    | *100.9   | .....   | 101.7    | 102.1    | 101.9    |
| All other.....do.....                                                   | .....    | *100.7   | .....   | 101.1    | 101.1    | 101.1    |
| 22 commodities <u>2</u> /.....do.....                                   | 92.8     | 93.8     | 99.3    | 99.2     | 99.7     | 100.3    |
| ALL RETAIL STORES, SALES.....mil. \$..                                  | 4,500    | 4,725    | 5,163   | 4,535    | 4,770    | .....    |
| Nondurable goods stores.....do.....                                     | 3,150    | 3,131    | 3,673   | 3,191    | 3,329    | .....    |
| INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..                 | 238      | 223      | 196     | 171      | 200      | .....    |
| INSURED UNEMPLOYMENT, all programs.....do.....                          | 1,429    | 1,423    | 1,256   | 1,285    | .....    | .....    |
| State programs (50 States, D.C., and Puerto Rico).....do....            | 1,283    | 1,277    | 1,129   | 1,153    | .....    | .....    |
| FAILURES, INDUST. AND COMMERCIAL (Dun & Bradstreet).....number..        | 281      | 254      | 240     | 213      | 230      | 242      |
| FINANCE:                                                                |          |          |         |          |          |          |
| Currency in circulation <u>3</u> /.....mil. \$..                        | 36,016   | 35,850   | 38,005  | 38,243   | 38,425   | 38,192   |
| Federal Reserve bank credit outstanding, total <u>3</u> /.....do....    | 34,465   | 34,434   | 36,968  | 37,716   | 37,524   | 37,820   |
| Member bank reserve balances <u>3</u> /.....do.....                     | 19,900   | 20,200   | 20,521  | 20,687   | 20,731   | 21,246   |
| Excess reserves, estimated <u>3</u> /.....do.....                       | 348      | 460      | 388     | 506      | 361      | 484      |
| Reporting member banks (of F.R.System) in leading cities: <u>4</u> /    |          |          |         |          |          |          |
| Demand deposits, adjusted.....mil. \$..                                 | 63,190   | 61,609   | 62,689  | 62,949   | 65,046   | .....    |
| Savings deposits.....do.....                                            | 37,055   | 37,147   | 39,477  | 39,533   | 39,574   | .....    |
| Loans and investments (adjusted), total.....do.....                     | 134,548  | 134,264  | 142,946 | 141,918  | 145,042  | .....    |
| U.S. Government obligations.....do.....                                 | 28,019   | 28,066   | 26,392  | 26,147   | 26,577   | .....    |
| Commercial and industrial loans (gross).....do.....                     | 55,864   | 55,944   | 59,091  | 59,031   | 59,802   | .....    |
| Real estate loans (gross).....do.....                                   | 17,359   | 17,409   | 19,320  | 19,366   | 19,458   | .....    |
| Bond yields, domestic corporate (Moody's) <u>3</u> /.....percent..      | 4.52     | 4.52     | 4.57    | 4.57     | 4.57     | 4.56     |
| Stock prices, 500 stocks (Stand. & Poor's) <u>4</u> /.....1941-43=100.. | 72.80    | 72.89    | 82.31   | 83.05    | 83.24    | 83.91    |
| Industrials, 425 stocks.....do.....                                     | 76.60    | 76.68    | 87.05   | 87.87    | 88.06    | 88.81    |
| PRODUCTION:                                                             |          |          |         |          |          |          |
| Bituminous coal <u>3</u> /.....thous. sh. tons..                        | 1,674    | 1,673    | 1,664   | 1,736    | 1,548    | .....    |
| Electric power, by utilities.....mil. kw.-hr..                          | 17,478   | 17,285   | 19,792  | 18,937   | 18,498   | .....    |
| Motor vehicles (cars, trucks, buses).....number..                       | 170,578  | 183,207  | 153,223 | 142,615  | 188,997  | 184,348  |
| Petroleum (crude) and condensate <u>3</u> /.....thous. bbl..            | 7,598    | 7,578    | 7,741   | 7,734    | 7,734    | .....    |
| Steel.....thous. sh. tons..                                             | 1,863    | 1,879    | 2,436   | 2,464    | 2,506    | 2,480    |
| Index of production.....1957-59=100..                                   | 100.0    | 100.9    | 130.8   | 132.3    | 134.5    | 133.1    |
| FREIGHT CARLOADINGS, TOTAL.....thous. cars..                            | 597      | 620      | 610     | 531      | 632      | .....    |
| Miscellaneous.....do.....                                               | 307      | 321      | 323     | 277      | 334      | .....    |

<sup>1</sup>/ Data do not always cover calendar weeks. <sup>2</sup>/ Tuesday price. <sup>3</sup>/ Daily average. <sup>4</sup>/ Wednesday data. \* Monthly index for Sept. 1963.

## MONTHLY BUSINESS STATISTICS

| ITEM                                                       | 1963   |        | 1964   |         |        |       |
|------------------------------------------------------------|--------|--------|--------|---------|--------|-------|
|                                                            | July   | Aug.   | May    | June    | July   | Aug.  |
| CONSTRUCTION AND REAL ESTATE                               |        |        |        |         |        |       |
| Construction cost indexes (The American Appraisal Co.):    |        |        |        |         |        |       |
| Average, 30 cities.....1913=100..                          | 782    | 786    | 798    | 800     | 806    | 808   |
| Atlanta.....do.....                                        | 856    | 862    | 872    | 872     | 872    | 887   |
| New York.....do.....                                       | 851    | 867    | 884    | 884     | 893    | 895   |
| San Francisco.....do.....                                  | 770    | 774    | 780    | 794     | 799    | 800   |
| St. Louis.....do.....                                      | 754    | 762    | 786    | 786     | 786    | 786   |
| FINANCE                                                    |        |        |        |         |        |       |
| FEDERAL GOVERNMENT FINANCE:                                |        |        |        |         |        |       |
| Budget receipts, total.....mil. \$..                       | 4,871  | 9,977  | 10,525 | p14,438 | 5,131  | 9,662 |
| Receipts, net <u>1</u> /.....do.....                       | 3,547  | 7,290  | 6,136  | p12,310 | 3,487  | 6,653 |
| Customs.....do.....                                        | 117    | 108    | 100    | p117    | 120    | 112   |
| Individual income taxes.....do.....                        | 1,676  | 5,785  | 5,398  | p4,810  | 1,549  | 4,967 |
| Corporation income taxes.....do.....                       | 574    | 386    | 491    | p6,196  | 646    | 419   |
| Employment taxes.....do.....                               | 537    | 2,064  | 2,864  | p1,460  | 624    | 2,338 |
| Other internal revenue and receipts.....do....             | 1,967  | 1,633  | 1,672  | p1,855  | 2,192  | 1,826 |
| Budget expenditures, total <u>1</u> /.....do.....          | 7,863  | 8,305  | 7,511  | p9,513  | 7,410  | 8,083 |
| Interest on public debt.....do.....                        | 882    | 850    | 899    | p948    | 957    | 913   |
| Veterans' services and benefits.....do.....                | 468    | 466    | 449    | p500    | 442    | 480   |
| National defense.....do.....                               | 4,178  | 4,469  | 4,666  | p5,677  | 3,530  | 3,789 |
| All other expenditures.....do.....                         | 2,579  | 2,572  | 1,523  | p2,435  | 2,958  | 2,985 |
| LIFE INSURANCE (Institute of Life Insurance):              |        |        |        |         |        |       |
| ASSETS, TOTAL, ALL U.S. COMPANIES.....bil. \$..            | 137.67 | 138.36 | 144.31 | 144.96  | 145.82 | ..... |
| Bonds (book value), domestic and foreign, total.....do.... | 65.58  | 65.72  | 67.11  | 67.12   | 67.69  | ..... |
| U.S. Government.....do.....                                | 5.84   | 5.81   | 5.73   | 5.63    | 5.76   | ..... |
| State, county, municipal (U.S.).....do.....                | 3.95   | 3.94   | 3.83   | 3.82    | 3.81   | ..... |
| Public utility (U.S.).....do.....                          | 16.49  | 16.49  | 16.47  | 16.47   | 16.51  | ..... |
| Railroad (U.S.).....do.....                                | 3.48   | 3.48   | 3.40   | 3.39    | 3.41   | ..... |
| Industrial and miscellaneous (U.S.).....do.....            | 30.07  | 30.23  | 31.76  | 31.90   | 32.18  | ..... |

r/ Revised. p/ Preliminary. 1/ Excludes certain interfund transactions.

| ITEM                                                           | 1963   |        | 1964   |        |        |       |
|----------------------------------------------------------------|--------|--------|--------|--------|--------|-------|
|                                                                | July   | Aug.   | May    | June   | July   | Aug.  |
| <b>FINANCE--Continued</b>                                      |        |        |        |        |        |       |
| <b>LIFE INSURANCE (Institute of Life Insurance)--Cont.</b>     |        |        |        |        |        |       |
| <b>ASSETS, ALL U.S. COMPANIES--Cont.</b>                       |        |        |        |        |        |       |
| Stocks (book value), domestic and foreign, total...bil. \$..   | 5.45   | 5.50   | 5.94   | 6.02   | 6.06   | ..... |
| Preferred (U.S.).....do....                                    | 2.28   | 2.29   | 2.39   | 2.42   | 2.48   | ..... |
| Common (U.S.).....do....                                       | 3.08   | 3.11   | 3.44   | 3.49   | 3.47   | ..... |
| Mortgage loans, total.....do....                               | 48.66  | 48.96  | 52.12  | 52.47  | 52.83  | ..... |
| Nonfarm.....do....                                             | 45.03  | 45.29  | 48.08  | 48.38  | 48.71  | ..... |
| Real estate.....do....                                         | 4.26   | 4.31   | 4.42   | 4.44   | 4.45   | ..... |
| Policy loans and premium notes.....do....                      | 6.51   | 6.55   | 6.91   | 6.96   | 6.95   | ..... |
| Cash.....do....                                                | 1.26   | 1.25   | 1.18   | 1.26   | 1.25   | ..... |
| Other assets.....do....                                        | 5.94   | 6.07   | 6.64   | 6.71   | 6.60   | ..... |
| <b>PAYMENTS TO POLICYHOLDERS AND BENEFICIARIES IN U.S.:</b>    |        |        |        |        |        |       |
| TOTAL.....mil. \$..                                            | 798.3  | 780.6  | 830.2  | 917.4  | 857.8  | ..... |
| Death benefits.....do....                                      | 352.3  | 343.8  | 356.9  | 377.7  | 370.4  | ..... |
| Matured endowments.....do....                                  | 63.9   | 64.7   | 72.0   | 78.1   | 69.1   | ..... |
| Disability payments.....do....                                 | 13.5   | 12.7   | 13.7   | 14.4   | 11.9   | ..... |
| Annuity payments.....do....                                    | 80.3   | 62.3   | 75.0   | 79.5   | 82.8   | ..... |
| Surrender values.....do....                                    | 150.1  | 154.1  | 147.8  | 165.7  | 150.5  | ..... |
| Policy dividends.....do....                                    | 138.2  | 143.0  | 164.8  | 202.0  | 173.1  | ..... |
| <b>LIFE INSURANCE WRITTEN, NEW PAID-FOR (LIAMA):</b>           |        |        |        |        |        |       |
| Value, estimated total.....do....                              | 7,179  | 7,082  | 7,987  | 8,917  | 7,695  | 7,791 |
| Ordinary.....do....                                            | 5,192  | 5,149  | 5,913  | 6,155  | 5,836  | 5,543 |
| Group and wholesale.....do....                                 | 1,417  | 1,339  | 1,427  | 2,140  | 1,286  | 1,643 |
| Industrial.....do....                                          | 570    | 594    | 647    | 622    | 573    | 605   |
| <b>TRANSPORTATION AND COMMUNICATIONS</b>                       |        |        |        |        |        |       |
| <b>SCHEDULED AIRLINES (DOMESTIC TRUNK), OPERATING RESULTS:</b> |        |        |        |        |        |       |
| Miles flown (revenue).....thous..                              | 66,502 | 67,333 | 68,022 | 68,852 | 71,235 | ..... |
| Express and freight ton-miles flown.....do....                 | 46,151 | 51,894 | 59,014 | 58,871 | 60,391 | ..... |
| Mail ton-miles flown.....do....                                | 13,002 | 13,617 | 14,823 | 14,345 | 14,337 | ..... |
| Passengers originated (revenue).....do....                     | 4,648  | 5,151  | 5,030  | 5,542  | 5,324  | ..... |
| Passenger-miles flown (revenue).....mil..                      | 3,251  | 3,588  | 3,322  | 3,910  | 3,796  | ..... |
| <b>CHEMICALS AND ALLIED PRODUCTS</b>                           |        |        |        |        |        |       |
| <b>PLASTICS AND RESIN MATERIALS, PRODUCTION:</b>               |        |        |        |        |        |       |
| Cellulose plastic materials.....mil. lb..                      | 10.9   | 12.1   | 12.4   | 13.7   | 11.3   | ..... |
| <b>Thermosetting resins:</b>                                   |        |        |        |        |        |       |
| Alkyd resins.....do....                                        | 46.8   | 47.7   | 48.0   | 49.8   | 45.5   | ..... |
| Coumarone-indene and petroleum polymer resins.....do....       | 21.2   | 27.0   | 26.2   | 27.7   | 27.5   | ..... |
| Polyester resins.....do....                                    | 19.6   | 21.6   | 27.0   | 26.7   | 23.3   | ..... |
| Phenolic and other tar acid resins.....do....                  | 50.0   | 63.0   | 67.3   | 65.5   | 53.8   | ..... |
| Urea and melamine resins.....do....                            | 35.0   | 41.2   | 43.4   | 43.1   | 37.3   | ..... |
| <b>Thermoplastic resins:</b>                                   |        |        |        |        |        |       |
| Styrene-type plastic materials (polystyrene).....do....        | 114.3  | 126.6  | 149.7  | 147.5  | 129.2  | ..... |
| Vinyl resins (resin content basis).....do....                  | 134.0  | 153.7  | 176.7  | 170.9  | 156.8  | ..... |
| Polyethylene.....do....                                        | 189.8  | 189.3  | 226.6  | 215.9  | 216.8  | ..... |
| <b>FOOD AND KINDRED PRODUCTS; TOBACCO</b>                      |        |        |        |        |        |       |
| <b>BEER:</b>                                                   |        |        |        |        |        |       |
| Production.....mil. bbl..                                      | 10.83  | 9.38   | 9.28   | 10.31  | 11.54  | ..... |
| Taxable withdrawals.....do....                                 | 10.22  | 9.26   | 8.73   | 9.48   | 10.92  | ..... |
| Stocks, end of month.....do....                                | 11.70  | 11.18  | 11.77  | 11.93  | 11.78  | ..... |
| <b>Rice, California:</b>                                       |        |        |        |        |        |       |
| Receipts, domestic, rough.....mil. lb..                        | 59     | 66     | 103    | 66     | 62     | 68    |
| Shipments from mills, milled rice.....do....                   | 52     | 54     | 109    | 42     | 55     | 42    |
| Stocks, rough and cleaned (cleaned basis), end of mo.do....    | 90     | 78     | 69     | 74     | 56     | 54    |
| <b>VEGETABLE OILS AND RELATED PRODUCTS:</b>                    |        |        |        |        |        |       |
| <b>Coconut oil:</b>                                            |        |        |        |        |        |       |
| Production, crude.....do....                                   | 34.5   | 26.3   | 20.0   | 25.2   | 32.6   | 29.3  |
| <b>Corn oil:</b>                                               |        |        |        |        |        |       |
| Production, crude.....do....                                   | 34.1   | 34.8   | 35.9   | 37.0   | 33.0   | 33.9  |
| <b>Cottonseed cake and meal:</b>                               |        |        |        |        |        |       |
| Production.....thous. sh. tons..                               | 72.0   | 101.0  | 165.1  | 116.7  | 87.2   | 82.5  |
| Stocks (at oil mills), end of month.....do....                 | 190.4  | 156.6  | 325.6  | 305.0  | 250.2  | 171.5 |
| <b>Cottonseed oil:</b>                                         |        |        |        |        |        |       |
| Production, crude.....mil. lb..                                | 51.2   | 70.5   | 119.2  | 86.6   | 60.2   | 55.9  |
| <b>Linseed oil:</b>                                            |        |        |        |        |        |       |
| Production, crude (raw).....do....                             | 8.1    | 25.9   | 39.3   | 40.8   | 33.7   | 38.2  |
| <b>Soybean cake and meal:</b>                                  |        |        |        |        |        |       |
| Production.....thous. sh. tons..                               | 878.7  | 901.0  | 855.2  | 830.8  | 893.8  | 885.1 |
| Stocks (at oil mills), end of month.....do....                 | 115.3  | 146.7  | 167.6  | 124.1  | 121.4  | 119.8 |
| <b>Soybean oil:</b>                                            |        |        |        |        |        |       |
| Production, crude.....mil. lb..                                | 413.6  | 426.9  | 398.7  | 386.2  | 412.0  | 413.6 |
| <b>TOBACCO, MANUFACTURED PRODUCTS:</b>                         |        |        |        |        |        |       |
| Production, total.....thous. lb..                              | 12,645 | 15,019 | 14,647 | 15,350 | 13,146 | ..... |
| <b>Consumption (withdrawals):</b>                              |        |        |        |        |        |       |
| <b>Cigarettes, small:</b>                                      |        |        |        |        |        |       |
| Tax-exempt.....millions..                                      | 3,347  | 3,867  | 3,126  | 3,644  | 3,877  | ..... |
| Taxable.....do....                                             | 42,414 | 47,006 | 41,714 | 45,154 | 42,584 | ..... |
| Cigars (large), taxable.....do....                             | 566    | 606    | 731    | 699    | 693    | ..... |
| Manufactured tobacco, taxable.....thous. lb..                  | 13,080 | 14,810 | 14,231 | 14,757 | 13,187 | ..... |

| ITEM                                                           | 1963  |       | 1964  |        |        |       |
|----------------------------------------------------------------|-------|-------|-------|--------|--------|-------|
|                                                                | July  | Aug.  | May   | June   | July   | Aug.  |
| <b>METALS AND MANUFACTURES</b>                                 |       |       |       |        |        |       |
| PIG IRON:                                                      |       |       |       |        |        |       |
| Production (excluding blast furnace production of ferro-       |       |       |       |        |        |       |
| alloys).....thous. sh. tons..                                  | 5,989 | 5,278 | 7,435 | 7,076  | 7,006  | 7,158 |
| Oil burners: Shipments.....thous..                             | 41.9  | 58.5  | 38.5  | 48.1   | 43.1   | ..... |
| Stocks, end of month.....do....                                | 65.1  | 63.8  | 54.5  | 59.5   | 58.8   | ..... |
| Stoves and ranges, dom. cooking (exc. electric):               |       |       |       |        |        |       |
| Shipments, total (excl. liquid-fuel types).....do....          | 155.3 | 185.0 | 173.1 | 189.7  | 162.2  | ..... |
| Gas 1/.....do....                                              | 152.6 | 181.3 | 171.1 | 187.2  | 159.6  | ..... |
| Stoves, domestic heating (exc. electric), shipments.....do.... | 180.8 | 254.2 | 100.6 | r171.0 | 203.7  | ..... |
| Gas.....do....                                                 | 110.0 | 171.4 | 60.8  | r122.6 | 141.8  | ..... |
| Warm-air furnaces, shipments, total.....do....                 | 116.4 | 140.2 | 96.1  | r111.6 | 120.9  | ..... |
| Gas.....do....                                                 | 94.6  | 110.4 | 80.4  | r93.1  | 100.7  | ..... |
| Water heaters, gas, shipments.....do....                       | 183.5 | 184.9 | 198.9 | 215.0  | 213.2  | ..... |
| Furnaces (industrial) and ovens, etc., new orders              |       |       |       |        |        |       |
| (domestic), net.....mil. \$..                                  | 5.3   | 9.2   | 7.4   | 7.5    | 9.2    | 10.8  |
| Electric processing.....do....                                 | 1.0   | 1.0   | 1.0   | 1.2    | .9     | 1.0   |
| Fuel-fired.....do....                                          | 1.6   | 5.7   | 3.7   | 3.2    | 3.6    | 6.8   |
| Material handling equipment (industrial):                      |       |       |       |        |        |       |
| Orders (new), index, seas. adj.....1957-59=100..               | 140.8 | 150.2 | 127.4 | 127.8  | 156.9  | ..... |
| MACHINE TOOLS:                                                 |       |       |       |        |        |       |
| Metal cutting tools:                                           |       |       |       |        |        |       |
| Orders, new (net), total.....mil. \$..                         | 57.90 | 49.20 | 85.00 | 100.10 | r78.10 | 73.80 |
| Domestic.....do....                                            | 47.90 | 38.55 | 70.10 | 83.35  | r66.50 | 62.50 |
| Shipments, total.....do....                                    | 44.55 | 41.20 | 70.75 | 73.80  | r60.00 | 58.65 |
| Domestic.....do....                                            | 38.65 | 33.30 | 57.50 | 62.25  | r51.70 | 49.05 |
| Estimated backlog.....months..                                 | 5.5   | 5.6   | 6.6   | 6.6    | 6.7    | 6.8   |
| Metal forming tools:                                           |       |       |       |        |        |       |
| Orders, new (net), total.....mil. \$..                         | 15.55 | 19.85 | 32.55 | 63.10  | r27.90 | 15.85 |
| Domestic.....do....                                            | 13.90 | 18.15 | 30.35 | 56.95  | r25.45 | 15.05 |
| Shipments, total.....do....                                    | 14.95 | 12.65 | 18.20 | 21.40  | r18.80 | 17.05 |
| Domestic.....do....                                            | 12.70 | 11.40 | 16.50 | 19.85  | r16.30 | 13.70 |
| Estimated backlog.....months..                                 | 3.8   | 4.2   | 9.3   | 10.8   | r11.1  | 10.7  |
| <b>PETROLEUM AND PRODUCTS</b>                                  |       |       |       |        |        |       |
| ASPHALT AND TAR PRODUCTS, SHIPMENTS:                           |       |       |       |        |        |       |
| Asphalt roofing, total.....thous. squares..                    | 7,684 | 6,954 | 6,921 | 7,586  | 7,870  | ..... |
| Roll roofing and cap sheet.....do....                          | 2,746 | 2,602 | 2,389 | 2,545  | 2,819  | ..... |
| Shingles, all types.....do....                                 | 4,938 | 4,352 | 4,532 | r5,041 | 5,052  | ..... |
| Asphalt siding.....do....                                      | 78    | 78    | 49    | 55     | 65     | ..... |
| Insulated siding.....do....                                    | 93    | 100   | 65    | 75     | 74     | ..... |
| Saturated felts.....thous. sh. tons..                          | 109   | 95    | 82    | 95     | 99     | ..... |
| <b>PULP, PAPER, AND PAPER PRODUCTS</b>                         |       |       |       |        |        |       |
| NEWSPRINT, CANADA:                                             |       |       |       |        |        |       |
| Production.....thous. sh. tons..                               | 551   | 586   | 610   | 610    | 617    | 637   |
| Shipments from mills.....do....                                | 575   | 576   | 594   | 652    | 620    | 634   |
| Stocks at mills, end of month.....do....                       | 255   | 265   | 277   | 240    | 237    | 239   |
| NEWSPRINT, UNITED STATES:                                      |       |       |       |        |        |       |
| Production.....do....                                          | 173   | 191   | 201   | 194    | 174    | 200   |
| Shipments from mills.....do....                                | 183   | 178   | 192   | 192    | 182    | 194   |
| Stocks at mills, end of month.....do....                       | 31    | 44    | 32    | 34     | 27     | 33    |
| Consumption by publishers.....do....                           | 421   | 443   | 550   | 496    | 453    | 472   |
| Stocks at and in transit to publishers, end of mo.....do....   | 615   | 632   | 511   | 529    | 562    | 591   |

1/ Revised. 1/ Excludes figures for top-burner sections; such shipments in July 1964 totaled 26,700 units.  
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**SURVEY OF CURRENT BUSINESS**