

OCTOBER 1964

survey of

CURRENT
BUSINESS



U.S. DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

SURVEY OF CURRENT BUSINESS

OCTOBER 1964

VOL. 44, NO. 10



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Subscription prices, including weekly statistical supplements, are \$4 a year for domestic and \$7.50 for foreign mailing. Single issue 30 cents.

Make checks payable to the Superintendent of Documents and send to U.S. Government Printing Office, Washington D.C., 20402, or to any U.S. Department of Commerce Field Office.

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The Business Situation



WITH consumer demand sharply higher, economic activity continued to expand vigorously in the summer quarter. Gross national product rose to \$627½ billion according to preliminary estimates—a \$9 billion or 1½ percent increase. The real volume of output advanced almost 1 percent as the mild upward price trend continued.

The third quarter was noteworthy for an \$11-billion increase in final sales. In addition to an \$8½-billion rise in consumer expenditures, it reflected a brisk rise in business fixed investment and increases in State and local purchases and net exports. Residential construction continued to ease and Federal purchases also fell back after their unusual second quarter spurt. Partially offsetting the advance in final purchases was a \$2 billion reduction in the rate of inventory accumulation.

Though GNP and final sales have now risen substantially for five successive quarters, the growth in final sales has accelerated since the beginning of the year. As the passage of the tax cut became more certain in early 1964, the pace of consumer buying quickened and after some hesitation in the early spring has continued to rise strongly. During this period employment has increased rapidly enough to bring about a distinct reduction in unemployment. At the same time profit margins have remained strong, inventory-sales ratios have tended lower and the rise in the GNP deflator has remained moderate.

Personal income and saving

The third quarter advance in business was reflected in a \$6½-billion rise in personal income, which carried the

seasonally adjusted annual rate to \$494½ billion. Most of the gain was in wages and salaries. Private payrolls went up \$4 billion, as both employment

and average wage rates increased. Government salaries were \$1½ billion higher, reflecting Federal pay boosts and a continuation of the long-term uptrend in State and local employment and average wage rates.

Disposable (after-tax) personal income rose \$5½ billion in the third quarter, about in line with the gain in personal income. In the first two quarters of the year the increase in disposable income was much sharper than in personal income because of the Federal tax cut. Since the last quarter of 1963 after-tax income has risen \$25½ billion, as against a rise of \$20 billion in personal income.

The third-quarter rise in total consumer spending exceeded by \$3 billion the increase in disposable personal income. Thus, the personal saving rate fell back from the very high second quarter figure of more than 8 percent to a third-quarter rate of about 7½ percent, but still remained above the average post-Korean rate of about 7 percent.

Gains center in consumer buying

The rise in consumer expenditures in the summer quarter extended to nearly all major lines. Automobile purchases were up about \$1½ billion—reflecting a rapid cleanup of the 1964 models and a very favorable early response to the new 1965 models after their late September introduction. The General Motors' strike came too late in the month to affect third quarter sales to a noticeable extent. Sales of nondurable goods were sharply higher and services continued their steady upward movement.

Changes in demand in other final

GNP Up \$9 Billion in Third Quarter
With another large gain in consumption

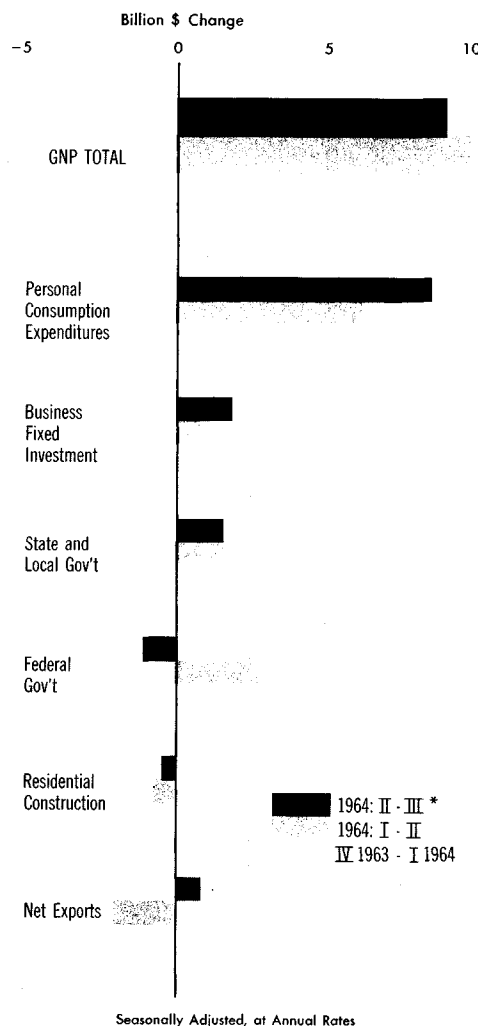


Table 1.—Gross National Product in Current and Constant Dollars (1-3, 1-5)

	1961	1962	1963	1963		1964		
				III	IV	I	II	▶III
				Seasonally adjusted at annual rates				
Billions of dollars								
Gross national product	518.7	556.2	583.9	587.2	599.0	608.8	618.6	627.5
Personal consumption expenditures	337.3	356.8	375.0	377.4	381.3	390.0	396.1	404.5
Durable goods.....	43.7	48.4	52.1	52.2	53.6	55.9	57.0	58.8
Nondurable goods.....	155.4	162.0	167.5	168.6	168.9	172.9	175.3	179.2
Services.....	138.3	146.4	155.3	156.6	158.8	161.1	163.8	166.5
Gross private domestic investment	68.8	79.1	82.0	82.8	87.1	85.9	87.2	86.5
New construction.....	41.0	44.2	46.6	47.2	48.3	49.2	48.9	49.1
Residential nonfarm.....	21.1	23.6	25.2	25.4	26.2	26.9	26.2	25.7
Other.....	19.8	20.6	21.3	21.9	22.1	22.3	22.7	23.4
Producers' durable equipment.....	25.9	29.0	31.0	31.4	32.4	34.2	34.6	35.7
Change in business inventories.....	1.9	5.9	4.4	4.2	6.4	2.5	3.7	1.7
Nonfarm.....	1.5	5.3	3.9	3.7	6.0	2.2	3.4	1.6
Farm.....	.3	.6	.5	.5	.4	.3	.3	.1
Net exports of goods and services	4.6	4.0	4.4	4.2	5.8	7.7	5.7	6.5
Exports.....	27.6	29.2	30.7	31.0	32.6	34.5	33.7	35.6
Imports.....	23.0	25.2	26.3	26.8	26.9	26.8	27.9	29.2
Government purchases of goods and services	108.0	116.3	122.6	122.8	124.8	125.2	129.6	130.0
Federal.....	57.4	62.9	64.7	64.4	64.9	64.3	67.1	66.0
National defense.....	49.0	53.6	55.2	55.5	55.3	54.0	57.0	55.7
Other.....	8.9	10.2	10.3	9.5	10.5	11.5	11.0	11.2
Less: Government sales.....	.6	.9	.8	.6	.9	1.2	.9	.9
State and local.....	50.6	53.5	57.9	58.4	59.9	60.9	62.5	64.0
Addenda:								
Gross National Product in Constant (1954) dollars.....	447.9	476.4	492.6	494.8	502.0	508.0	513.5	518.2
Implicit price deflator for seasonally adjusted GNP, 1954=100.....	115.8	116.7	118.5	118.7	119.3	119.8	120.5	121.1

▶ Preliminary.

Table 3.—Relation of Gross National Product, National Income and Personal Income (1-17, 1-18)

	1961	1962	1963	1963		1964		
				III	IV	I	II	▶III
				Seasonally adjusted at annual rates				
Billions of dollars								
Gross national product	518.7	556.2	583.9	587.2	599.0	608.8	618.6	627.5
Less: Capital consumption allowances.....	44.5	48.7	50.8	51.2	51.7	52.5	53.1	53.6
Equals: Net national product	474.1	507.5	533.1	536.0	547.3	556.3	565.5	573.9
Less: Indirect business tax and nontax liability.....	49.0	52.8	55.9	56.1	57.3	57.9	59.0	60.2
Business transfer payments.....	2.4	2.4	2.4	2.4	2.4	2.5	2.5	2.5
Statistical discrepancy.....	-2.6	-1.8	-2.7	-3.5	-1.8	-1.6	-2.4	n.a.
Plus: Subsidies less current surplus of government enterprises.....	1.6	1.6	1.0	.9	.7	1.0	.7	.4
Equals: National income	426.9	455.6	478.5	481.9	490.0	498.4	507.1	n.a.
Less: Corporate profits and inventory valuation adjustment.....	44.1	48.4	50.8	51.4	53.1	56.4	57.9	n.a.
Contributions for social insurance.....	21.4	23.9	26.9	27.1	27.5	28.0	28.4	29.0
Excess of wage accruals over disbursements.....	0	0	0	0	0	0	0	.1
Plus: Government transfer payments to persons.....	31.3	32.3	34.3	34.0	34.7	35.9	35.5	35.5
Net interest paid by government.....	7.4	8.0	8.6	8.7	8.8	9.1	9.3	9.2
Dividends.....	15.2	16.5	18.0	17.9	19.1	19.4	19.8	20.0
Business transfer payments.....	2.4	2.4	2.4	2.4	2.4	2.5	2.5	2.5
Equals: Personal income	417.6	442.4	464.1	466.3	474.5	480.9	487.9	494.5

▶ Preliminary.

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

	1961	1962	1963	1963		1964		
				III	IV	I	II	▶III
				Seasonally adjusted at annual rates				
[Billions of dollars]								
Personal income	417.6	442.4	464.1	466.3	474.5	480.9	487.9	494.5
Wage and salary disbursements	278.8	297.1	312.1	314.3	318.8	323.2	328.7	334.3
Commodity-producing industries.....	110.8	118.5	123.3	124.1	125.5	126.7	128.9	130.8
Manufacturing only.....	87.5	94.2	98.0	98.5	99.9	100.6	102.4	103.8
Distributive industries.....	72.9	76.6	80.3	81.0	81.9	82.7	84.1	85.7
Service industries.....	43.4	46.4	49.3	49.9	50.2	51.3	52.4	52.9
Government.....	51.8	55.6	59.2	59.4	61.3	62.4	63.4	64.9
Other labor income	11.6	12.3	13.1	13.2	13.4	13.7	14.0	14.2
Proprietors' income	48.2	49.8	50.6	50.7	51.5	51.2	51.7	52.1
Business and professional.....	35.3	36.6	37.6	37.8	38.3	38.6	39.1	39.6
Farm.....	12.9	13.2	13.0	12.9	13.2	12.6	12.6	12.6
Rental income of persons	12.2	12.2	12.3	12.4	12.4	12.4	12.4	12.4
Dividends	15.2	16.5	18.0	17.9	19.1	19.4	19.8	20.0
Personal interest income	27.5	30.0	32.9	33.4	34.2	35.0	35.7	36.3
Transfer payments	33.6	34.7	36.7	36.5	37.2	38.3	38.0	38.0
Old-age and survivors insurance benefits.....	12.6	14.3	15.2	15.4	15.4	15.6	16.1	16.1
State unemployment insurance benefits.....	4.0	2.9	2.8	2.6	3.0	2.8	2.5	2.4
Veterans' benefits.....	4.8	4.8	5.0	5.0	5.1	5.2	5.3	5.2
Other.....	12.2	12.7	13.7	13.4	13.6	14.8	14.2	14.2
Less: Personal contributions for social insurance	9.6	10.3	11.8	11.9	12.1	12.3	12.5	12.8
Less: Personal tax and nontax payments	52.9	57.9	61.6	61.9	63.3	61.4	56.6	57.8
Federal.....	45.1	49.1	51.9	52.2	53.4	51.2	46.1	47.2
State and local.....	7.8	8.8	9.6	9.7	9.9	10.2	10.5	10.6
Equals: Disposable personal income	364.7	384.6	402.5	404.4	411.2	419.5	431.3	436.7
Less: Personal consumption expenditures	337.3	356.8	375.0	377.4	381.3	390.0	396.1	404.5
Equals: Personal saving	27.3	27.8	27.5	27.0	29.9	29.5	35.2	32.2
Addendum: Disposable personal income in constant (1954) dollars	328.2	343.4	354.9	356.3	360.7	366.7	375.7	379.0

▶ Preliminary.

Table 4.—Personal Consumption Expenditures by Major Type (II-6)

	1961	1962	1963	1963		1964			
				II	III	IV	I	II	▶III
				Seasonally adjusted at annual rates					
[Billions of dollars]									
Goods and services, total	337.3	356.8	375.0	372.0	377.4	381.3	390.0	404.5	
Durable goods, total	43.7	48.4	52.1	51.5	52.2	53.6	55.9	58.8	
Automobiles and parts.....	17.1	20.6	22.7	22.6	22.6	23.2	24.3	25.7	
Furniture and household equipment.....	19.3	20.2	21.4	21.0	21.6	22.3	24.2	24.1	
Other.....	7.3	7.6	8.0	7.9	8.0	8.2	8.5	9.0	
Nondurable goods, total	155.4	162.0	167.5	166.6	168.6	168.9	172.9	175.3	
Food and beverages.....	81.3	84.6	87.1	86.9	87.3	87.8	89.7	90.6	
Clothing and shoes.....	28.7	29.9	30.7	30.1	31.3	30.9	32.1	33.8	
Gasoline and oil.....	11.9	12.3	12.8	12.8	12.9	13.0	13.3	13.6	
Other.....	33.6	35.2	36.9	36.8	37.1	37.3	37.8	38.0	
Services, total	138.3	146.4	155.3	153.9	156.6	158.8	161.1	163.8	
Housing.....	44.2	46.5	48.9	48.6	49.2	49.8	50.5	51.1	
Household operation.....	20.4	21.6	22.7	22.4	22.9	23.0	23.5	24.0	
Transportation.....	10.7	11.3	11.7	11.7	11.7	11.8	12.0	12.2	
Other.....	63.0	67.0	72.0	71.3	72.7	74.1	75.1	77.8	

▶ Preliminary.

markets were mixed. Advances in both nonresidential construction and producers' durable equipment brought about a rise of almost \$2 billion in business fixed investment. On the other hand, residential construction eased \$½ billion for the second successive quarter, as starts and permits moved moderately lower.

Total Government purchases were up slightly from the second quarter. State and local outlays continued to expand at a \$1½ billion rate as both payrolls and outlays for construction advanced. Federal buying, however, fell back \$1 billion, mainly because of a reduction in national defense spending, which had jumped in the spring months. Federal payrolls expanded by \$¾ billion at an annual rate, reflecting a civilian pay boost for the entire quarter and a military pay increase effective the beginning of September.

Activity higher in September

Within the quarter, activity was generally upward. September witnessed increases in total nonfarm employment, personal income, and in industrial production other than automobiles. As of mid-October the General Motors strike had not been settled on a local basis, and about 250,000 workers were still out.

Personal income rose \$2.2 billion in September to a record \$497 billion annual rate. About \$1.8 billion represented payroll increases, which were broadly distributed by industry. These gains reflected somewhat higher average hourly earnings as well as the employment rise.

Total industrial production moved up very slightly in September as the decline in motor vehicle output cut into the advances in primary metals, machinery and nondurable goods industries. Auto and truck assemblies totaled 687,000, well below the 800,000 units originally programed for the month.

According to the preliminary report, retail sales in September slipped somewhat from the high August rate even though automobile sales were unusually good. Declines were fairly general in nondurable goods lines, where increases have been very pronounced throughout the year.

Inventories Continue to Rise Moderately

SO far this year business has continued to follow a conservative inventory policy. Additions to nonfarm stocks through the first three quarters of 1964 have averaged almost \$2½ billion at a seasonally adjusted annual rate, well below the \$5¼ billion increase of 1962 and moderately below the \$4 billion rise last year. Stock-sales ratios have drifted lower and inventory accumulation has not appeared to be excessive.

In the early stages of this upturn the broad pattern of inventory change did not differ greatly from that of other postwar business cycles, but since early 1963 the difference has been marked. Despite the increase in stocks last year, and again this year, sales and output increased even faster.

An important reason for rising stock-sales ratios in advanced stages of past upturns has been the slowing down in the rate of sales increase and the inability and/or unwillingness of businessmen to make rapid adjustments in stocks in relation to their changed sales. The past year, however, has seen not a deceleration but a speedup in the rate of sales advance. In addition, a number of other factors have been quite different at this stage of the expansion than they were in other postwar advances.

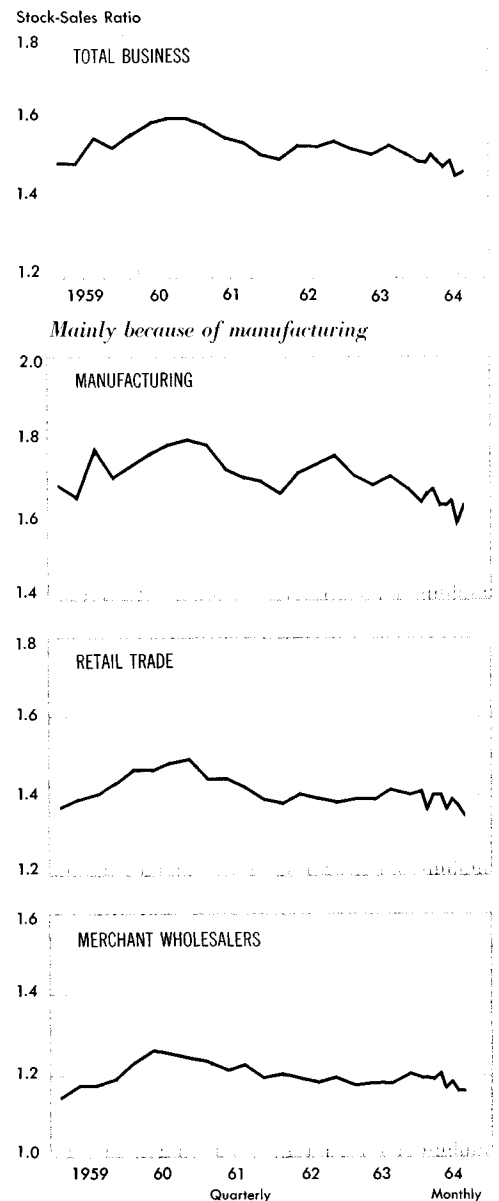
Most important, perhaps, has been the existence of ample industrial capacity in most industries—at least up to the present period. Even though output has risen considerably, investment in new capacity has been substantial, and capacity utilization has increased only moderately over the past year or two. Since deliveries can be made fairly promptly, an important incentive for inventory accumulation has been weakened. An easier supply situation is suggested by the condition of unfilled orders. Backlogs have increased \$9 billion so far in this expansion, much less than their rise in 1954-56; moreover, their current level is well below earlier peaks.

The long period of industrial price stability has also tended to dampen inventory investment. In September wholesale industrial prices were no

higher than they were in the spring of 1961 and were less than one-half of 1 percent above their year-earlier level. The upward movement of prices until the late 1950's was probably of some importance in the earlier inventory buildups.

Other than the cyclical differences mentioned, it is likely that long-term improvements in inventory management have influenced current policies to some degree; computer use in inventory control has increased, central warehousing is more prevalent, and

Business Inventories Have Drifted Lower Relative to Sales . . .



improvements have been made in communications, transportation, and production techniques.

Stock-sales ratios lower

The moderate character of inventory accumulation in the current expansion is brought out clearly by the behavior of stock-sales ratios. The overall ratio for manufacturing and trade has declined rather steadily since late 1962 as the rise in total business sales has exceeded the increase in inventories. The decrease in the ratio, however, has not been general but has been attributable mainly to manufacturing; trade firms have maintained fairly stable ratios for 3 years. Within manufacturing, most of the decline relative to sales has occurred in the inventories of materials and supplies. The ratios for work-in-process and finished goods have changed little in recent years. The lower ratio for materials shows up primarily in the durable goods industries, especially in primary metals and machinery.

Manufacturers' stocks up slightly

Manufacturers' inventories increased only slightly in the first half of this year after 10 successive quarters of fairly steady rise. The annual rate of accumulation averaged about \$¼ billion (on a GNP basis) in the first two quarters of 1964, as compared with about \$1¼ billion during 1963 and \$2¼ billion in 1962. During the third quarter there was a small increase in stockbuilding, and, if plans reported in the latest OBE survey of manufacturers' inventory expectations materialize, there will be still a further rise in the final quarter.

Stocks of nondurable goods producers have changed little on balance so far this year. In some industries, like chemicals and paper, increasing output has been accompanied by rising stock accumulation. On the other hand, textile inventories have fluctuated over the past year: they rose sharply in the final quarter of 1963, probably because of a somewhat disappointing fall apparel season at retail, and were cut back in the following two quarters. This summer has witnessed a renewal of inventory building.

Stocks of durable goods producers have increased only moderately this year despite the strong upsurge in production and sales. With the demand for steel buoyant, inventories of iron and steel producers have been moving up fairly steadily since late 1963. Rising plant and equipment outlays and prospects for further advances have been responsible for the upward trend in inventories of machinery and equipment producers. On the other hand, the general levelling out in defense expenditures has caused a decline in inventories of aircraft producers.

Steel inventories

With steel production and consumption rising throughout the year steel inventories have also increased. At the end of August, total stocks held by producing mills, warehouses and manufacturing consumers amounted to 29.6 million tons, an increase of 1.8 million tons since the beginning of the year. Of this gain 1.4 million tons are attributable to the producers; the remainder is about equally divided between warehouses and steel users.

At the end of August stocks of manufacturing consumers were much lower relative to consumption than they were in August 1963 and somewhat lower than in August 1962. In the two previous years, however, stocks were excessive because steel consumers had attempted to hedge against strike possibilities. While current stocks of steel users may be roughly in line with current production needs, in the months ahead stocks may rise in relation to consumption. Delivery times for steel mill products have been lengthening; in addition, some large steel users have recently announced plans to build up stocks prior to the expiration of the steel labor contract next spring.

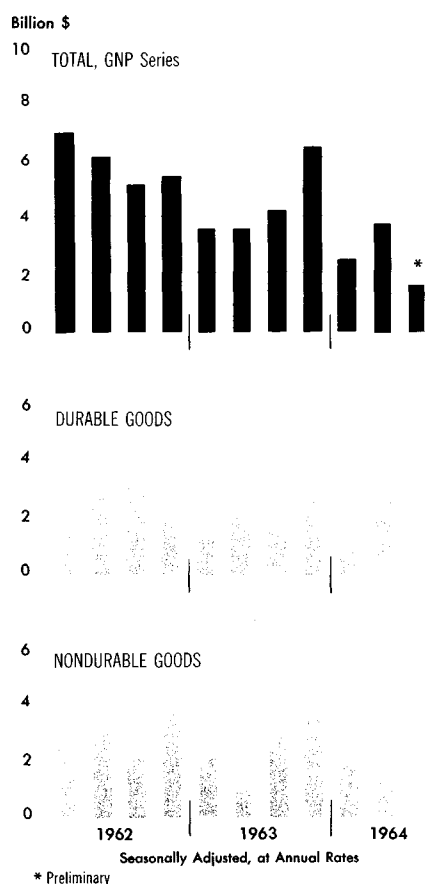
Trade stocks lower this summer

Much of the rise in inventories from the last quarter of 1963 through mid-1964 was at retail stores and wholesale establishments. Retailers' stocks, which had risen only slightly in the first three quarters of 1963, showed a very large increase in the final quarter of 1963 (\$2 billion annual rate) and further gains of almost \$1½ billion in the first half of this year. Since mid-year, stocks have dropped a little because of reductions at durable goods outlets. Merchant wholesalers had been increasing their inventories at an annual rate of about \$1 billion per quarter since the second quarter of 1963; little if any increase took place in the third quarter of this year.

It is fairly likely that the recent dip in trade stocks is due to the unusual strength of consumer demand. Since retailers particularly and wholesalers as well have been maintaining fairly stable stock-sales ratios for some 3 years, they will probably take steps in the months ahead to correct the recent dip.

Auto manufacturers have attempted to keep dealers well supplied with new cars throughout the year. Although stocks rose to a record level in the early summer, on a seasonally adjusted basis they were approximately stable, in excess of 1 million units, from the spring through August. The very high rate of new car sales during September, as well as the strike late in the month, caused dealer stocks to fall moderately in September.

Change in Business Inventories



U.S. Firms Accelerate Capital Expenditures Abroad

A notable expansion in foreign investment by U.S. firms is now underway, and a sustained high level is indicated for 1965, according to the latest OBE survey of foreign investment plans.¹ For 1964, companies have projected expenditures of \$5.9 billion on plant and equipment abroad—a 16-percent gain over 1963 and more than in any year since these surveys began in 1957. For 1963, these expenditures are now reported at \$5.1 billion, slightly higher than was anticipated in the reports submitted last year.

The projections made for the period two years ahead have usually been quite low for manufacturing operations. Although the 1965 level as reported is somewhat below the 1964 amount, an upward correction of the size indicated for 1963–64 (see chart on page 6) would more than offset the apparent decline. For other major industries there is not so clear cut a tendency in the 2-year ahead projections, but in any case the reports indicate a strong rate of investment in 1965.

This heightened investment activity in manufacturing came as sales of foreign manufacturing affiliates are also scoring significant gains. Total sales for 1963 reached \$31.3 billion, a 13-percent increase over 1962 and the most rapid upswing yet reported.² Higher sales were experienced in all product lines and nearly all foreign areas; the greatest gains were in the transportation equipment industry (largely automobiles) and in European operations. Virtually none of the increase in sales of the foreign affiliates represented higher exports back to the United States.

Another significant feature of the foreign operations of U.S. companies in

1963 was the sharp rise in the funds used.³ The increase of \$1.6 billion, about 28 percent, came from a \$0.6-billion gain in internal cash flows (retained earnings and depreciation), a major increase of \$0.6 billion in external financing from foreign sources, and a rise of \$0.4 billion in funds from U.S. sources. Increased plant and equipment expenditures in 1963 for the three major industries absorbed \$0.4 billion of the increased flow of funds, but the major part of the increase was used to finance working capital and the acquisition of other assets.

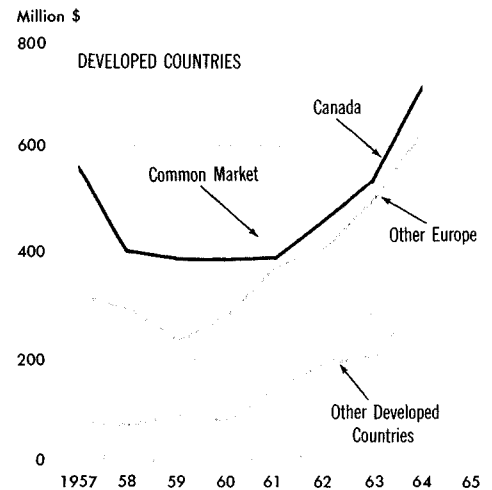
If, in addition to the projected sharp increase in fixed investment, the flow of working capital required by the foreign affiliates should rise further in 1964, a severe strain on their financial resources would result. With tighter monetary policies in many foreign countries limiting the availability of external financing abroad, which was so large a factor in 1963, an enlarged flow of funds from the United States is indicated. Data available on direct investment capital outflows for the first half of 1964, however, do not yet show any significant change in the rate compared to 1963.

Plant and Equipment Expenditures

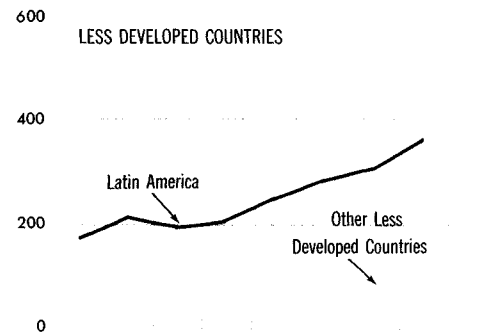
American industry is now engaged in raising both domestic and foreign capital expenditures by very large amounts. For all industries the 16-percent increase in foreign outlays projected for 1964 may be compared with an expected domestic increase of 13 percent. For manufacturing operations alone (excluding petroleum refining) there is a marked difference in investment

Capital Expenditures Abroad by U.S. Manufacturing Companies

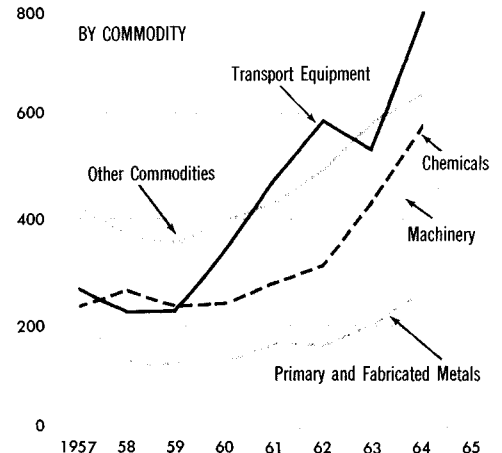
Major advances indicated for developed countries, notably Canada



Moderate increases for less developed areas



Transport equipment and chemicals lead upturn



¹ For a description of the survey and its coverage see the methodology note at the end of the article.

² A small part of the increase in sales represented the inclusion of 1963 figures and the exclusion of 1962 data of previously existing foreign firms acquired by U.S. companies.

³ Data for sources and uses of funds are tabulated only for the manufacturing, petroleum and mining industries, which are the major sectors for U.S. foreign investments.

rates: foreign expenditures are scheduled to rise 26 percent while domestic plant and equipment expenditures are expected to advance 16 percent this year.

Strong rise in Europe

A further substantial step-up in European investment of U.S. firms is already evident in 1964, continuing the path of rapid expansion begun in the late 1950's. Not only are expenditures of affiliates for new plant and equipment greater, but in the past few years large sums have also been spent to acquire

stock in existing enterprises. The latter type of investment appears immediately as a capital outflow in the balance of payments accounts, and the capital outlays of the newly-acquired firms subsequently become part of the series on plant and equipment expenditures of foreign affiliates.

While many factors affect the individual investment decisions of the firms, the principal considerations influencing the European expansion are probably the expectation of a strong rate of economic growth—without too much concern with temporary setbacks in one country or another—and great financial strength of both the parent companies and many of the European affiliates themselves.

Most of the increase in capital expenditures in Europe in 1964 is scheduled for manufacturing operations, especially for motor vehicles, machinery, and chemicals. Petroleum companies had raised their European investments to a peak rate in 1963, constructing the refineries and distribution facilities needed for rapidly expanding demand and also developing some local gas and oil resources. A similar pace is being maintained in 1964, though there is considerable shifting among countries, and no significant change from this relatively high level is indicated for 1965. However, a new development as yet reflected only to a minor extent in these figures is the exploration and development of oil reserves that may be found under the North Sea. This search will be very active in 1965, and will cause sizable increases in either plant and equipment expenditures or charges against earnings for the costs of exploration. Affiliates in the trade and distribution industries are also making substantial capital expenditures in Europe, and they have scheduled substantially higher rates of investment in 1964 and 1965.

Among the countries of Europe, the United Kingdom is slated for the largest rise in 1964 capital expenditures, led by expansions in motor vehicles and chemicals; outlays are expected to continue high in 1965. Germany is receiving most of the increase in manufacturing investment in the Common Market, but German petroleum investment is less than in the past few years.

Canadian outlays high

This year U.S. firms expect capital outlays for manufacturing in Canada to reach \$710 million, a striking upward revision from last year's projection of \$434 million for 1964. The new estimate would represent a one-third gain over 1963 outlays. The revision of plans cut across several major industries and was much greater than in prior years; it suggests stronger expectations of continued growth in the Canadian economy and in foreign markets for some of these manufactures. Recent actions of the Canadian government rescinding proposed tax increases and providing credit against certain import duties when exports of automotive components are increased, may also have induced some investments. This is also indicated by the high projection of relatively high investment in the transportation equipment industry for 1965.

Petroleum and mining investments are also important in Canada. The projections for the former show a small dip in 1964 and a recovery in 1965 to a substantial level, though not so high as was experienced when new fields were being opened up in the 1950's. Some new mineral deposits are now under development in Canada, and capital expenditures in the mining industry are likely to be well sustained.

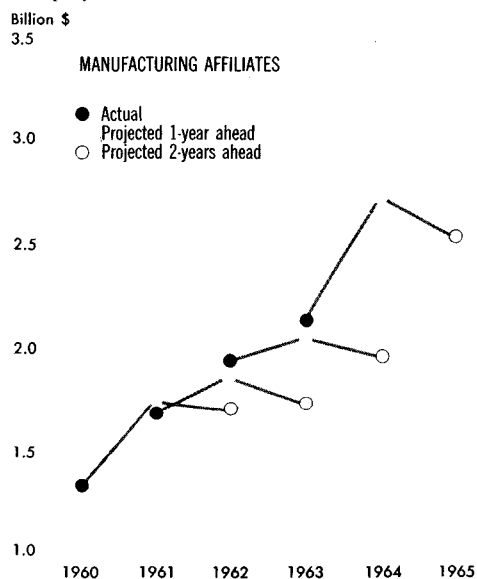
Rising outlays in other developed countries

In each of the other major developed countries—Australia, Japan, and the Union of South Africa—there is considerably heightened investment activity by U.S. companies in 1964 and a similar scale of activity has been projected for 1965. Manufacturing investments in Australia are at a record rate, owing largely to the expansion of the auto industry, and to the increase in manufacturing facilities of aluminum producers. The automobile industry is also responsible for much of the recent investment advance in South Africa.

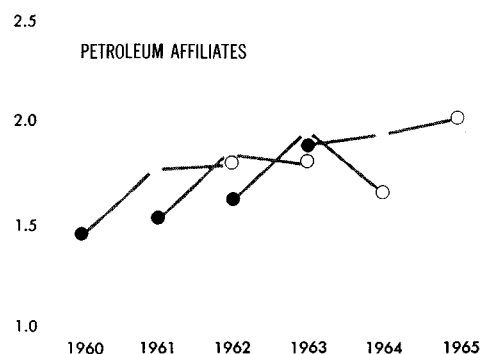
Outlays by petroleum companies for refinery construction are high and rising in Japan; in Australia also the industry is spending considerable amounts, including some to develop reserves. Mining investments in the

Projections of Plant and Equipment Expenditures Abroad

- Manufacturing affiliates project major increase in outlays for 1964
- Sustained high level suggested for 1965, based on past performance of 2-year projections



Petroleum projections also show strong investments ahead



Union of South Africa and Australia are fairly sizable and are showing moderate increases.

Scattered gains in less-developed countries

Capital expenditures by U.S. companies in the less-developed countries of the world are projected to move somewhat higher in 1964, but their share of the total would remain at nearly 30 percent. Sizable gains, are limited to relatively few countries.

In the Latin American Republics, manufacturing investments are up considerably, centered on a record expansion in Mexico with small improvements in most other countries. Larger automotive investments were induced by measures in Mexico and other countries to restrict imports, and investments in chemicals were also raised considerably. Reductions now projected for 1965 may be moderated, given a greater degree of political stability in the larger countries of the area. Petroleum investments

appear to have stabilized in the range of \$250-300 million annually. It also appears that mining investments will be held at their current relatively low levels, unless there is a significant change in policy in some countries.

Other areas in the Western Hemisphere, primarily dependencies or former dependencies of European countries, have been attracting substantial investments in recent years. Mining in Surinam and Jamaica, petroleum in Trinidad, and manufacturing in Trinidad and the Bahamas, all involve large capital outlays by U.S. firms.

For the less-developed countries of Africa, by far the most important investment by U.S. companies is in the petroleum industry in North Africa, mainly in Libya. Petroleum investments also predominate among U.S. investments in the less-developed countries of Asia. In the Middle East there has been a steady though moderate increase in capital outlays for some time, for the extension and development of existing and new fields and the rising level of output needed to meet world demand. A sizable volume of investment in Far Eastern countries, especially India and the Philippine Republic, has been required to construct oil refineries and distribution facilities.

There are a few instances of gains in manufacturing investments in these less-developed areas; they include the construction of aluminum producing facilities in West Africa, and somewhat higher capital expenditures in India and the Philippine Republic.

Exploration and development expenditures

An important part of investment activity for the extractive industries is accounted for by charges against earnings. In 1963 these charges were

Exploration and Development Expenditures Charged Against Incomes, 1962 and 1963

(Millions of dollars)

	Total		Petroleum		Mining	
	1962	1963	1962	1963	1962	1963
All areas.....	411	483	371	451	40	32
Canada.....	157	172	127	150	30	22
Latin America.....	93	100	87	94	6	6
Europe.....	20	28	20	28	(*)	(*)
Other areas.....	141	183	137	179	4	4

*Less than \$500,000.

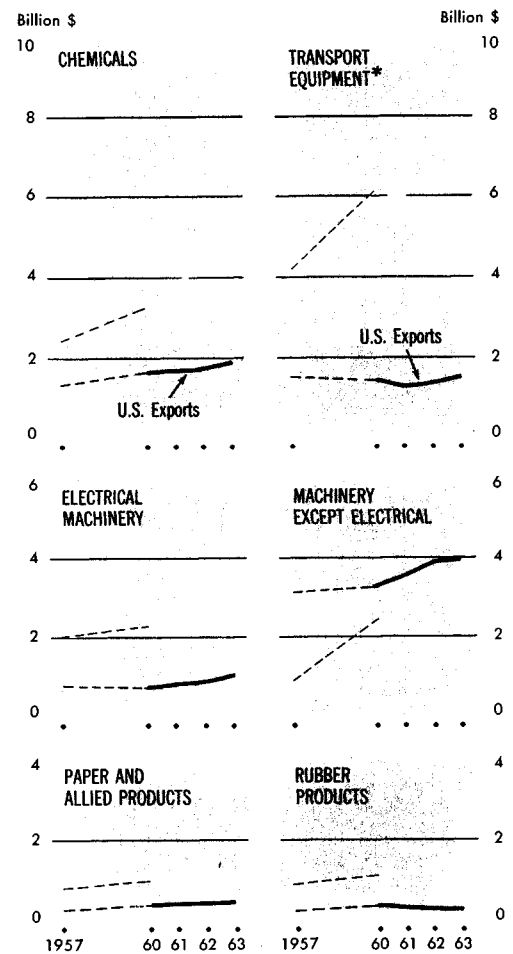
\$480 million, about \$70 million more than was spent in 1962. Most of the expenditures were by petroleum companies, who carried out substantial development programs in Canada and Latin America, and who raised their expenditures in Europe, Africa and the Middle East. Details are shown in the preceding table.

Foreign Plants Raise Output

Reflecting the rapid buildup of production facilities, and the acquisition of some existing companies, sales of the foreign manufacturing affiliates of U.S. firms grew vigorously in 1963, advancing 13 percent to a total of \$31.3 billion. The absolute increase over 1962 was a record \$3.6 billion, of which \$1.3 billion

Exports and Foreign Sales

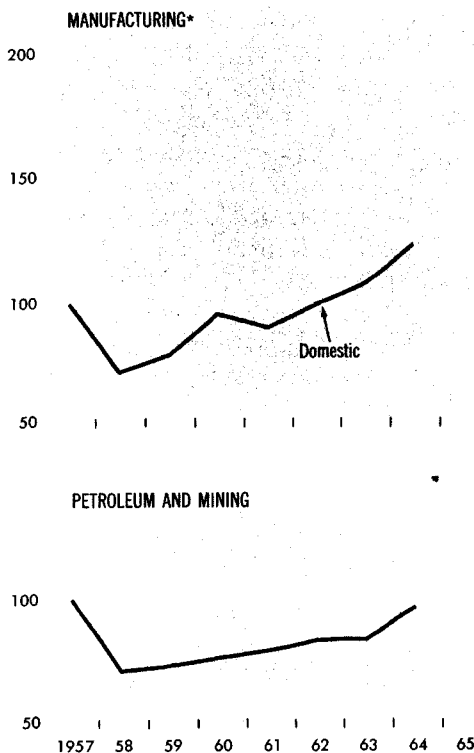
For most major manufactures, sales by foreign plants are larger and faster growing than exports from the U.S.



*Excludes civilian aircraft

Capital Expenditures by U.S. Companies Here and Abroad

1957 = 100



*Excludes primary iron and steel, and petroleum

was accounted for by the fast-growing transportation equipment industry. Sales of each of the other manufacturing industries also rose substantially in 1963.

Half of the sales increase in 1963 was registered by European plants, led by a 25 percent jump in sales of automobiles and parts and sizable gains in chemicals and electrical machinery. The rate of increase in manufacturing sales accelerated in most of the European countries, and was outstanding in Italy, France and Germany. The largest absolute gains were nearly \$500 million for Germany and \$700 million for the United Kingdom. In all cases, the sales of U.S. affiliates increased very much faster than overall industrial production, which also registered strong gains in most countries of the area.

Sales of Canadian plants also turned up sharply, sharing in the rise in Canadian industrial production, and exceeded \$10 billion in 1963. Here, as in other areas, a considerable part of

the sales gain was in the transportation equipment industry.

Among the other developed countries the largest increases were in Australia and Japan, reflecting the intensive investment activity of recent years.

In the less-developed countries, there was comparatively little expansion of output by U.S. manufacturing plants. In Latin America the increase was about 7 percent, mainly in food products and chemicals, and in some categories sales were lower. Mexico and Venezuela showed substantial improvement, and Argentina recovered from the dip in 1962. Only minimal increases in the dollar value of sales occurred in Brazil, but the change in volume of sales is not clear because of the very sharp change in exchange rates and general price indexes.

Since 1957 the rate of increase in sales of manufacturing affiliates has been about the same in less-developed countries as in the industrialized countries—about 70 percent. In dollar terms they have accounted for only about \$2 billion of the \$13-billion rise in sales over the period. Moreover, three-fourths of the sales gain in the less-developed countries has been in a few larger countries in Latin America.

Participation in foreign trade

Most sales of manufactures by foreign affiliates—82 percent—are made in the same countries in which the plants are located. Of the \$5.5 billion exported in 1963, \$1 billion came to the United States and \$4.5 billion was exported to third countries abroad. Export sales by these firms now account for approximately 10 percent of all exports of manufactured goods by countries other than the United States. For some goods, including chemicals, paper and related products, food items, and rubber products, the proportion is somewhat higher than this, and for transportation equipment the foreign affiliates account for about 15 percent of all foreign exports.

Exports to the United States did not rise materially in 1963 (table 7), and are not much different from the 1957 amounts. Imports from Canada now account for 75 percent of the sales into the U.S. market; imports from Europe remain small and consist mainly of non-

electrical machinery and automobiles, and only food products and chemicals enter in sizable amounts from other areas.

Exports lag behind foreign production

Continuing the pattern of recent years, sales from foreign plants grew faster than exports from the United States in 1963 for major categories of manufactures. For the products shown in table 8, sales of foreign affiliates increased 14 percent while U.S. exports rose about 6 percent. For some items, especially chemicals and electrical machinery, exports performed well in 1963 compared to the experience since 1957, but did not match the growth of foreign sales in U.S.-owned plants abroad.

The disparity in growth rates is notable in Latin America, where U.S. exports of these manufactures declined during the 1957-63 period while local sales by affiliates rose. In Europe, both U.S. exports and sales of U.S. affiliates have been gaining as these countries have expanded their economies, but sales by affiliates have increased much faster. In the rest of the world the growth paths of exports and foreign sales since 1957 have shown similar upward trends.

Sales of mining affiliates

In contrast to the rapid increase in sales of manufacturing affiliates abroad from 1957 to 1963, the sales of mining affiliates have advanced only 20 percent. Since the prices of the major metals produced—copper, lead, zinc, iron ore, and bauxite—declined by approximately 10 percent in the period, the

Sales of Mining Affiliates Abroad, Total and Exports, 1957 and 1963

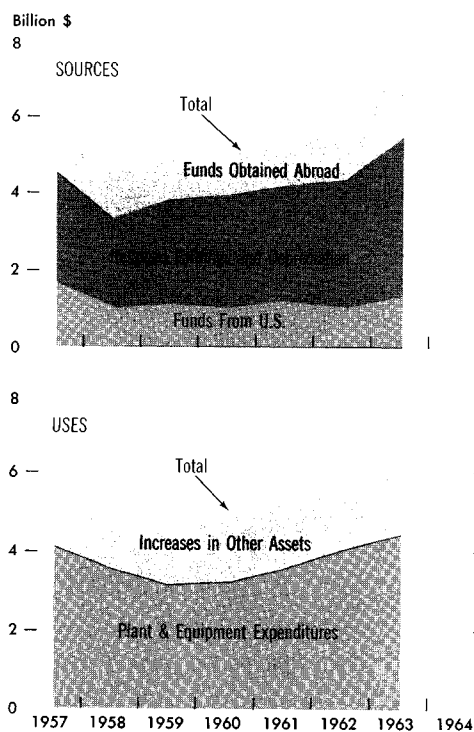
(Millions of dollars)

	Total sales		Exported to U.S.		Exported to other countries	
	1957	1963	1957	1963	1957	1963
All areas, total.....	2,032	2,402	898	962	809	1,008
Canada.....	740	1,000	400	465	216	300
Latin America, total.....	920	963	403	452	413	389
Mexico, Central America and West Indies ¹	223	223	112	123	44	20
South America.....	586	620	228	227	321	352
Other Western Hemisphere.....	111	120	63	102	48	17
Europe.....	70	50	4	2	48	38
Africa.....	238	285	77	37	112	244
Asia and Oceania.....	65	104	14	6	20	37

¹ West Indies includes Cuba, Haiti and Dominican Republic in 1957, but excludes Cuba in 1963.

Sources and Uses of Funds of Foreign Affiliates of U.S. Companies

U.S. funds a minor factor as financing rises sharply



Note: Includes only foreign affiliates in the mining, petroleum, and manufacturing industries. Total sources and uses are after deducting income paid out.

gain of output in physical quantities was roughly one-third.

Most of the increase in mining sales has been in Canada, accounted for largely by new iron ore producers. In Africa there have been increases in iron ore, and in Latin America sales of the copper-lead-zinc group, and of bauxite, have risen. With new production facilities being installed abroad by U.S. companies, and an upward movement of prices since 1963, sales of these affiliates should move ahead at a somewhat faster pace.

Sources and Uses of Funds

Last year foreign affiliates of U.S. companies raised their use of funds by over \$1.6 billion, far more than in any other year since 1957, as they utilized nearly \$7.6 billion of financing. These figures cover firms in the mining, petroleum and manufacturing industries, and are after deducting \$2.8 billion of income distributions. Manufacturing affiliates stepped up their financing to record amounts and petroleum affiliates approached their 1957 peak.

Of the \$1.6 billion increase in funds utilized, \$.4 billion came from retained earnings, \$.2 billion from depreciation charges, nearly \$.4 billion from U.S. sources, including both parent companies and others, and over \$.6 billion from external sources abroad.

Manufacturing affiliates in Canada and Europe accounted for the rise in retained earnings, as their incomes rose substantially while dividends were reduced. Petroleum affiliates were responsible for the rise in U.S.-source financing; some of these funds were needed to finance larger outlays connected with acquisitions of existing firms in Canada and reductions of tax and other liabilities of Latin American affiliates.

Intensified use of foreign-source external financing was a major factor in the financing of manufacturing and petroleum affiliates in 1963. In both cases the external financing occurred primarily in Europe.

The increase in foreign-source funds used in 1963 consisted very largely of higher liabilities in the form of accounts payable, tax and other accrued liabil-

Table 1.—Plant and Equipment Expenditures of Direct Foreign Investments, Major Industries, 1957-65

(Millions of dollars)

Area and industry	1957	1958	1959	1960	1961	1962 *	1963	1964 *	1965 *
All areas, total	4,819	4,097	3,705	3,789	4,122	4,618	5,058	5,864	5,687
Mining and smelting.....	421	420	437	426	312	438	398	431	416
Petroleum.....	2,322	1,854	1,558	1,467	1,534	1,628	1,889	1,940	2,005
Manufacturing.....	1,347	1,180	1,147	1,337	1,697	1,941	2,153	2,730	2,533
Trade.....	186	191	198	256	307	354	354	446	456
Other industries.....	543	452	365	303	272	257	264	317	277
Canada, total	1,593	1,311	1,179	1,259	1,016	1,163	1,279	1,457	1,407
Mining and smelting.....	163	172	240	290	165	245	195	224	202
Petroleum.....	584	510	380	360	315	300	375	300	360
Manufacturing.....	561	404	389	384	385	458	535	710	657
Trade.....	47	55	45	60	39	55	71	78	70
Other industries.....	238	170	125	165	112	105	103	145	118
Latin America, total ¹	1,687	1,269	1,003	750	795	860	870	979	860
Mining and smelting.....	216	221	147	78	87	95	109	120	124
Petroleum.....	1,039	577	449	340	306	339	307	321	313
Manufacturing.....	174	202	193	207	250	281	305	360	266
Trade.....	20	31	31	35	45	46	46	60	58
Other industries.....	238	238	183	90	107	99	103	118	99
Europe, total	899	976	906	1,092	1,474	1,674	1,895	2,102	2,045
Mining and smelting.....	2	2	2	2	1	4	5	4	4
Petroleum.....	275	422	339	345	438	494	642	628	576
Manufacturing.....	497	460	450	608	847	953	1,034	1,214	1,188
Trade.....	107	87	101	125	175	200	183	229	248
Other industries.....	18	7	14	12	13	23	31	27	29
Other areas, total	640	541	617	688	837	921	1,014	1,326	1,375
Mining and smelting.....	40	27	48	56	59	94	89	83	86
Petroleum.....	424	345	390	422	475	495	565	691	756
Manufacturing.....	115	114	115	138	216	249	279	446	422
Trade.....	12	18	21	36	48	53	54	79	80
Other industries.....	49	37	43	36	40	30	27	27	31

* Revised. * Estimated on the basis of company projections. ¹ Includes "other Western Hemisphere."

NOTE.—Detail may not add to totals because of rounding in this and the following tables.

Table 2.—Plant and Equipment Expenditures Abroad by U.S. Manufacturing Companies, by Area and Major Commodity, 1960-65

(Millions of dollars)

Areas and Years	Total	Food products	Paper and allied products	Chemicals	Rubber products	Primary and fabricated metals	Machinery excluding electrical	Electrical machinery	Transportation equipment	Other manufacturing
All areas, total:										
1960.....	1,337	97	78	237	68	133	132	104	336	152
1961.....	1,697	116	71	278	91	169	205	141	473	153
1962 *.....	1,941	126	95	308	91	162	214	177	585	183
1963.....	2,153	132	134	436	98	204	232	164	530	223
1964 *.....	2,730	154	142	571	102	262	282	188	790	239
1965 *.....	2,533	127	132	440	94	224	298	167	809	242
Canada:										
1960.....	384	30	55	75	15	49	17	30	63	50
1961.....	385	20	54	55	18	55	40	31	60	52
1962 *.....	458	28	75	75	19	57	38	50	65	51
1963.....	535	30	100	110	16	60	39	40	94	46
1964 *.....	710	26	103	162	22	100	47	49	145	56
1965 *.....	657	23	90	130	20	50	60	43	193	48
Latin America: ¹										
1960.....	207	24	7	49	12	11	8	18	47	31
1961.....	250	37	5	48	19	23	9	27	52	30
1962 *.....	281	35	6	52	12	20	10	25	81	40
1963.....	305	32	9	94	17	16	16	19	50	52
1964 *.....	360	32	13	111	19	15	20	27	92	31
1965 *.....	266	19	11	70	17	13	18	20	69	29
Europe:										
Common Market:										
1960.....	328	17	2	44	11	10	72	21	128	23
1961.....	475	30	3	63	11	19	105	36	181	27
1962 *.....	548	30	4	54	26	25	85	44	245	35
1963.....	534	29	7	82	26	45	100	39	155	51
1964 *.....	584	32	5	83	22	41	104	37	214	46
1965 *.....	592	33	6	70	20	34	128	40	217	44
Other Europe:										
1960.....	280	18	3	42	15	50	24	18	74	35
1961.....	372	17	4	49	15	46	38	30	141	31
1962 *.....	405	21	6	51	12	45	65	41	123	41
1963.....	500	24	10	71	18	46	60	51	166	54
1964 *.....	630	42	6	97	12	44	92	50	201	86
1965 *.....	596	27	6	66	12	45	74	42	220	104
Other areas:										
1960.....	138	8	12	28	16	13	10	16	23	12
1961.....	216	12	5	63	28	26	13	17	39	13
1962 *.....	249	12	4	76	22	15	16	17	71	16
1963.....	279	17	8	79	21	37	17	15	65	20
1964 *.....	446	22	15	118	27	62	19	25	138	20
1965 *.....	422	25	19	104	25	82	18	22	110	17

* Revised. * Estimated on the basis of company projections. ¹ Includes "other Western Hemisphere."

ities, and possibly some long-term borrowing. There was some increase in the use of foreign financial institutions, which provided about \$400 million in 1963, but the sale of equity securities to foreign investors was down a little at \$334 million.

Financing of Affiliates from External Sources Abroad
(Millions of dollars)

	Total	Mining and smelting	Petroleum	Manufacturing
Total:				
1962.....	1,521	107	506	908
1963.....	2,146	102	777	1,267
Borrowing from financial institutions:				
1962.....	307	12	144	151
1963.....	404	12	212	180
Funds from foreign affiliates:				
1962.....	25	18	14	-7
1963.....	18	18	-90	90
Other increases in foreign liabilities:				
1962.....	696	4	218	474
1963.....	1,294	62	389	843
Issues of equity securities:				
1962.....	353	65	51	237
1963.....	334	10	149	175
Other foreign sources:				
1962.....	140	8	79	53
1963.....	96	(*)	117	-21

*Less than \$500,000.

Uses of funds

While plant and equipment expenditures in 1963 continued to absorb the major portion of available funds—\$4.4 billion out of total resources (less income distributions) of \$7.6 billion—funds required to add to inventories, receivables and other assets jumped to a record \$3.1 billion. Thus, out of the total increase of \$1.6 billion in financing in 1963, fixed investments used \$4 billion and additions to current and other assets used \$1.2 billion.

Inventories of manufacturing affiliates expanded considerably in 1963, but the increase was less in relation to the sales gain than in recent years.

Petroleum inventories increased very little. Receivables were considerably increased relative to sales, however, by manufacturing affiliates operating in Canada and Europe, and receivables of petroleum companies increased by smaller but still substantial amounts in Europe and Asia.

Much of the upsurge in financing requirements in 1963 resulted from the addition of \$1.2 billion to "other" assets of the foreign affiliates. The nature of these assets is not identified in the

reports supplied by the companies; they range from investments in the stock of existing companies—or their outright acquisition—to accumulations of liquid assets in the form of deposits or government obligations. Investments in other enterprises were sizable for the petroleum industry in Canada.

ahead projection) and for the following year. Thus, reports filed by mid-year 1964 gave an actual plant and equipment figure for 1963, together with projections for 1964 and 1965.

The benchmark data for all of the series are provided in the comprehensive survey covering 1957, published in *U.S. Business Investments in Foreign Countries* in 1960. The sample has been gradually expanded over the years; the coverage and blow-up procedures for each major series are as follows:

Plant and equipment expenditures

Reported and expanded estimates of plant and equipment expenditures for 1963 are as follows:

(In millions of dollars)

	Reported data	Estimated total	Percent reported
All industries.....	3,817	5,058	75
Mining and smelting.....	306	398	77
Petroleum.....	1,642	1,889	87
Manufacturing.....	1,491	2,153	69
Trade.....	242	354	68
Other industries.....	136	264	52

Methodological Note

Basic data used in this article are supplied by a sample of 450 U.S. firms reporting on Form BE-133, Sources and Uses of Funds of U.S. Direct Investments Abroad. The reports are completed by most firms in the early summer months of the current year, giving data on sources and uses of funds, and sales of each foreign affiliate for the preceding calendar year, and providing projections of plant and equipment expenditures for the current year (referred to as the 1-year

Table 3.—Plant and Equipment Expenditures of Direct Foreign Investments, by Country and Major Industry, 1962-65

(Millions of dollars)

	1962 *			1963			1964 *			1965 *		
	Mining and smelting	Petroleum	Manufacturing	Mining and smelting	Petroleum	Manufacturing	Mining and smelting	Petroleum	Manufacturing	Mining and smelting	Petroleum	Manufacturing
All areas, total.....	438	1,628	1,941	398	1,889	2,153	431	1,940	2,730	416	2,005	2,533
Canada.....	245	300	458	195	375	535	224	300	710	202	360	657
Latin American Republics, total.....	63	277	274	75	245	268	66	269	346	78	269	249
Mexico, Central America and West Indies, total.....	5	44	51	7	42	65	12	27	113	10	26	65
Mexico.....	5	2	50	5	10	60	10	2	108	8	2	59
Other countries.....	(**)	42	1	2	32	5	2	25	5	2	24	6
South America, total.....	58	233	223	68	203	203	54	242	233	68	243	184
Argentina.....	(*)	38	115	(*)	12	86	(*)	14	93	(*)	13	64
Brazil.....	3	4	63	2	3	57	4	2	63	4	3	54
Chile.....	20	(*)	4	25	(*)	4	24	(*)	8	26	(*)	6
Colombia.....	(*)	32	7	(*)	30	23	(*)	42	26	(*)	35	24
Peru.....	27	9	6	18	10	13	10	12	20	26	11	15
Venezuela.....	(*)	145	25	(*)	142	16	(*)	167	18	(*)	175	16
Other countries.....	2	(*)	3	1	(*)	4	1	(*)	5	2	(*)	5
Other Western Hemisphere.....	32	62	7	34	62	37	54	52	14	46	44	17
Europe, total.....	4	494	953	5	642	1,034	4	628	1,214	4	576	1,188
Common Market, total.....	(**)	269	548	1	386	534	1	363	584	1	278	592
Belgium and Luxembourg.....	(**)	9	26		11	38		24	48		21	35
France.....	(**)	74	100	(**)	55	110	(**)	78	121	(**)	60	133
Germany.....	(**)	115	361	(**)	184	261	(**)	85	319	(**)	80	335
Italy.....	(**)	29	39	(**)	85	89	(**)	130	61	(**)	82	52
Netherlands.....		42	22		50	36		46	35		35	37
Other Europe, total.....	4	225	405	4	256	500	3	265	630	3	298	596
Denmark.....		30	2		37	5		22	6		28	4
Norway.....	(**)	7	8	(**)	8	12	(**)	9	12	(**)	11	13
Spain.....	(**)	7	11	(**)	20	23	(**)	13	30	(**)	10	11
Sweden.....		30	14		25	17		27	14		28	14
Switzerland.....		4	10		4	10		13	11		12	13
United Kingdom.....		125	350	1	140	399		138	528		175	512
Other countries.....	4	22	10	3	22	34	3	43	29	3	34	29
Africa, total.....	69	176	12	58	164	24	55	250	75	54	242	97
North Africa.....	(**)	137	(**)	129	1	1		183	1		166	1
East Africa.....	(**)	15	(**)	14	(**)	3		14	1		19	(**)
West Africa.....	43	11	1	38	8	3	25	16	22	30	20	52
Central and South Africa, total.....	26	13	11	20	13	20	30	37	51	24	37	44
Union of South Africa.....	14	(*)	11	15	(*)	19	25	(*)	50	20	(*)	44
Other countries.....	12	(*)		5	(*)	1	5	(*)	1	4	(*)	(**)
Asia, total.....	1	178	115	2	297	116	2	346	162	2	433	157
Middle East.....		72	6		125	5		137	5		170	5
Far East, total.....	1	106	109	2	172	111	2	209	157	2	263	152
India.....	(*)	26		(*)	17		(*)	28		(*)	26	
Japan.....	(*)	59		(*)	49		(*)	65		(*)	73	
Philippine Republic.....	(**)	15	1	(*)	20	1	(*)	44	1	(*)	34	
Other countries.....	1	(*)	9	1	(*)	25	1	(*)	20	1	(*)	19
Oceania, total.....	24	76	122	29	64	139	26	50	209	30	61	168
Australia.....	24	(*)	119	29	(*)	136	26	(*)	200	30	(*)	159
Other countries.....		(*)	3		(*)	3		(*)	9		(*)	9
International shipping.....		65			40			45			20	

* Less than \$500,000. ** Revised. * Estimated on the basis of company projections.

For the three major industries, mining, petroleum and manufacturing, estimates are made by linking back each country/industry cell to the last year for which the estimate is considered final, and supplementing the percentage change indicated by matching samples of foreign affiliates with data on newly reported affiliates and from other relevant sources. For manufacturing affiliates the stratification is carried to a two-digit SIC level. Data for the smaller industries are expanded in a similar way, but no attempt is made to obtain a sample large enough to warrant derivation of country data.

Sales of Foreign Affiliates

Although most of the firms reporting on Form BE-133 include data for sales, no attempt has been made since the 1957 survey to develop a total for all industries. For some industries—trade and distribution, finance and insurance, and contractual services—coverage has been small and data on sales or revenues are not very significant for economic analysis. For the petroleum industry data on physical production or refinery capacity can be developed, but the computation of an unduplicated dollar value of sales is so complex that it cannot be done annually with available resources. Consequently, sales data have been developed and published annually in detail only for the manufacturing affiliates, with occasional estimates of the sales of foreign mining affiliates.

For manufacturing affiliates the reported sample and the expanded estimates of total sales for 1963 are as follows:

(Millions of dollars)

	Reported data	Estimated total	Percent reported
All areas.....	21,411	31,317	68
Canada.....	6,443	10,387	62
Latin America.....	2,736	4,285	64
Europe.....	9,978	13,610	73
Other areas.....	2,254	3,035	74

Sources and Uses of Funds

The computation of universe estimates for sources and uses of funds of foreign affiliates from the sample returns is done only for the three major industries for which sample coverage is adequate, and is benchmarked on complete reports for 1957. Certain of the items—net income, funds from the United States, income paid out and retained earnings—are related to data reported by a much larger group of companies on quarterly reports (BE-577 and BE-578) required for the compilation of the balance of payments accounts. This relationship is illustrated in the following table:

Reconciliation of Data on Capital Flows and Earnings, 1963

(Millions of dollars)

	Total, specified industries	Mining and smelting	Petroleum	Manufacturing
Net capital outflow appearing in balance of payments accounts.....	1,591	65	810	716
Less:				
Purchase of existing enterprises and minority interests.....	253	71	182	
Retained branch profits.....	-52	-2	-51	1
Plus:				
U.S. financing, other than parent.....	(*)	-35	(*)	35
Other adjustments and residual.....	-1	9	-1	-9
Equals:				
Net funds from U.S. (table 9).....	1,389	41	789	559
Undistributed earnings of subsidiaries consistent with balance of payments accounting ¹	1,100	66	182	852
Plus:				
Undistributed earnings of minority interests.....	241	62	52	127
Retained branch profits.....	-52	-2	-51	1
Other adjustments and residual.....	169	13	73	83
Equals:				
Retained earnings as derived from table 9.....	1,458	139	256	1,063

¹ Not actually included in U.S. balance of payments statement.

*Negligible

With these more broadly based estimates, and the estimate for plant and equipment expenditures established, the principal remaining items requiring estimation are funds obtained abroad, depreciation and depletion charges, inventories, receivables, and "other" assets. Of these, the annual change in depreciation charges is relatively regular; for the others the changes indicated by the sample reported are used as a base, but a balancing of individual items is required to effect a reconciliation of total sources and uses. Because the changes in working capital items are often erratic, the estimates for these items are subject to a considerable range of error, though it is believed the principal trends are correctly indicated.

Definition of Foreign Affiliates

As used in this article the term "foreign affiliate" applies to unincorporated foreign branches of U.S. firms, or foreign corporations in which U.S. companies have a directly held voting interest of 25 percent or more. In practice, the voting interest is predominantly in the range of 75 percent or more.

The data used for each affiliate are taken for its entire operation—no reduction is made to allow for the interest of foreign stockholders in the operations of the affiliates. This tends to inflate somewhat the U.S. interest in these firms, but no practical way exists, in this context, for other procedures to be used. Also, the reports do not cover operations of secondary foreign affiliates (i.e., affiliates owned through a foreign corporation itself directly owned in the United States) when they are not consolidated by the reporter.

Table 4.—Domestic and Foreign Expenditures for Plant and Equipment in Selected Industries, 1962-64

(Millions of dollars)

Industry	Expenditures 1962*				Expenditures 1963				Expenditures 1964*			
	Total	Domestic	Foreign	Percent of foreign to total	Total	Domestic	Foreign	Percent of foreign to total	Total	Domestic	Foreign	Percent of foreign to total
Manufacturing, total for selected industries.....	9,438	7,680	1,758	18.6	10,090	8,160	1,930	19.1	11,941	9,450	2,491	20.9
Food products.....	1,116	990	126	11.3	1,102	970	132	12.0	1,174	1,020	154	13.1
Paper and allied products.....	815	720	95	11.7	854	720	134	15.7	1,102	960	142	12.9
Chemicals.....	1,868	1,560	308	16.5	2,046	1,610	436	21.3	2,321	1,750	571	24.6
Rubber products.....	321	230	91	28.3	338	240	98	29.0	372	270	102	27.4
Primary and fabricated metals ¹	1,092	930	162	14.8	1,304	1,100	204	15.6	1,622	1,360	262	16.2
Machinery, except electrical.....	1,484	1,270	214	14.4	1,472	1,240	232	15.8	1,812	1,530	282	15.6
Electrical machinery.....	857	680	177	20.7	854	690	164	19.2	858	670	188	21.9
Transportation equipment.....	1,885	1,300	585	31.0	2,120	1,590	530	25.0	2,680	1,890	790	29.5
Mining and petroleum.....	6,026	3,960	2,066	34.3	6,247	3,960	2,287	36.6	6,931	4,560	2,371	34.2

* Revised. * Estimated on basis of company projections. ¹ Excludes primary iron and steel producers.

NOTE.—Foreign expenditures include acquisitions of existing fixed assets, which are excluded from the domestic series.

Table 5.—Sales by Direct Foreign Investments, Principal Commodities by Areas, 1957 and 1959-63

(Millions of dollars)

Areas and years	Manufacturing total	Food products	Paper and allied products	Chemicals	Rubber products	Primary and fabricated metals	Machinery excluding electrical	Electrical machinery	Transportation equipment	Other products
All areas, total:										
1957.....	18,331	2,457	881	2,411	968	1,548	1,903	2,047	4,228	1,889
1959.....	20,870	2,810	940	2,950	1,040	1,590	2,200	2,100	5,140	2,100
1960.....	23,315	2,920	1,005	3,290	1,170	1,680	2,490	2,280	6,170	2,310
1961.....	25,195	3,270	1,055	3,845	1,215	1,875	2,735	2,470	6,000	2,730
1962.....	27,714	3,385	1,160	4,245	1,367	2,033	3,019	2,850	6,665	2,990
1963.....	31,317	3,667	1,269	4,832	1,415	2,333	3,311	3,220	7,960	3,310
Canada:										
1957.....	7,897	928	769	897	272	927	695	1,080	1,488	842
1959.....	8,440	1,060	800	1,070	290	950	760	1,030	1,600	880
1960.....	8,665	1,020	845	1,150	310	920	780	1,040	1,650	950
1961.....	8,665	1,095	860	1,300	295	940	760	1,000	1,450	965
1962.....	9,375	1,115	920	1,250	360	1,065	790	1,115	1,730	1,030
1963.....	10,387	1,142	969	1,352	385	1,148	881	1,300	2,090	1,120
Latin America:¹										
1957.....	2,435	608	55	499	239	111	66	190	375	292
1959.....	2,830	740	60	590	260	100	80	190	470	340
1960.....	3,180	750	70	620	280	100	100	240	710	310
1961.....	3,640	780	85	690	300	160	115	300	770	440
1962.....	3,999	820	100	840	302	163	114	375	785	500
1963.....	4,285	940	130	1,000	310	195	120	300	750	540
Europe:										
1957.....	6,313	734	34	822	262	435	1,009	678	1,700	639
1959.....	7,690	760	50	1,050	290	470	1,210	770	2,350	740
1960.....	9,310	900	60	1,240	360	590	1,420	890	2,970	880
1961.....	10,670	1,120	70	1,510	400	690	1,635	1,050	3,070	1,125
1962.....	11,780	1,185	80	1,760	460	715	1,850	1,220	3,280	1,230
1963.....	13,610	1,265	95	2,040	430	840	1,990	1,470	4,100	1,380
Other areas:										
1957.....	1,685	188	23	193	195	75	133	99	665	116
1959.....	1,910	250	30	240	200	70	150	110	720	140
1960.....	2,160	250	30	280	220	70	190	110	840	170
1961.....	2,220	275	40	345	220	85	225	120	710	200
1962.....	2,560	265	60	395	245	90	265	140	870	230
1963.....	3,035	320	75	440	290	150	320	150	1,020	270

Table 6.—Sales by Direct Investment Manufacturing Enterprises Abroad
(Millions of dollars)

Area and country	1957	1959	1960	1961 ^r	1962 ^r	1963
	All areas, total	18,331	20,870	23,315	25,195	27,714	31,317
Canada	7,897	8,440	8,665	8,665	9,375	10,387
Latin America, total ¹	2,435	2,830	3,180	3,640	3,999	4,285
Argentina.....	385	426	696	865	825	855
Brazil.....	659	764	879	910	1,075	1,095
Mexico.....	643	751	770	825	975	1,075
Venezuela.....	268	364	360	375	380	450
Other countries.....	480	525	475	665	744	810
Europe, total	6,313	7,690	9,310	10,670	11,780	13,610
Belgium, Netherlands, and Luxembourg.....	416	461	602	740	800	900
France.....	763	789	965	1,195	1,440	1,700
Germany.....	1,116	1,572	1,835	2,265	2,600	3,090
Italy.....	230	244	350	475	575	730
United Kingdom.....	3,303	4,050	4,715	5,070	5,265	5,960
Other countries.....	485	574	843	925	1,100	1,230
Other areas, total	1,685	1,910	2,160	2,220	2,560	3,035
Australia.....	787	933	1,085	1,045	1,305	1,550
Japan.....	217	240	290	380	440	530
Philippine Republic.....	118	141	140	160	165	190
Republic of South Africa.....	300	292	305	335	365	425
Other countries.....	263	304	340	300	285	340

^r Revised. ¹ Includes "other Western Hemisphere."

Table 7.—Exports by Foreign Manufacturing Affiliates, 1962^r and 1963
(Millions of dollars)

Areas and industry	Exports to U.S.		Exports to other countries	
	1962 ^r	1963	1962 ^r	1963
	All areas, total	1,069	1,092	3,738	4,494
Food products.....	125	127	350	454
Paper and allied products.....	354	283	340	375
Chemicals.....	115	136	465	591
Rubber products.....	10	8	83	89
Primary and fabricated metals.....	105	153	355	415
Machinery, excluding electrical.....	90	97	540	659
Electrical machinery.....	15	20	243	302
Transportation equipment.....	90	78	872	1,144
Other products.....	165	190	490	465
Canada, total	814	819	875	962
Food products.....	30	20	50	54
Paper and allied products.....	354	283	315	355
Chemicals.....	80	91	60	61
Rubber products.....	5	8	5	2
Primary and fabricated metals.....	100	142	235	230
Machinery, excluding electrical.....	50	53	60	73
Electrical machinery.....	5	9	25	60
Transportation equipment.....	45	48	55	72
Other products.....	145	165	70	55
Latin America, total ¹	70	75	322	393
Food products.....	60	50	225	290
Paper and allied products.....	(*)	(*)	10	10
Chemicals.....	15	20	45	50
Rubber products.....			5	(*)
Primary and fabricated metals.....		1	10	20
Machinery, excluding electrical.....	(*)	3	5	7
Electrical machinery.....	(*)	1	10	9
Transportation equipment.....	(*)	1	2	2
Other products.....	5	(*)	10	5
Europe, total	130	115	2,450	3,000
Food products.....	5	10	50	75
Paper and allied products.....			10	5
Chemicals.....	15	10	350	450
Rubber products.....	5	(*)	70	85
Primary and fabricated metals.....	5	10	100	150
Machinery, excluding electrical.....	40	40	470	570
Electrical machinery.....	10	10	200	225
Transportation equipment.....	45	30	800	1,050
Other products.....	5	5	400	390
Other areas, total	55	83	91	139
Food products.....	40	47	25	35
Paper and allied products.....			5	5
Chemicals.....	5	15	10	30
Rubber products.....			3	2
Primary and fabricated metals.....			10	15
Machinery, excluding electrical.....		1	5	9
Electrical machinery.....	(*)	(*)	8	8
Transportation equipment.....		(*)	15	20
Other products.....	10	20	10	15

^r Revised. ^{*} Less than \$500,000. ¹ Includes "other Western Hemisphere".

Table 8.—Exports from the United States and Sales by Direct Investment Enterprises Abroad of Selected Manufactures, by Area, 1957, 1962-63
(Millions of dollars)

Commodities	All areas, total			Canada			Latin America ¹			Europe			Other Areas		
	1957	1962	1963	1957	1962	1963	1957	1962	1963	1957	1962	1963	1957	1962	1963
Selected manufactures:															
Foreign sales.....	12,438	19,306	22,007	5,201	6,165	6,977	1,424	2,516	2,610	4,505	8,650	10,125	1,308	1,975	2,295
U.S. exports.....	7,536	8,781	9,334	1,869	1,977	2,110	2,633	2,109	2,056	1,326	2,439	2,684	1,709	2,256	2,484
Paper and allied products:															
Foreign sales.....	881	1,160	1,269	769	920	969	55	100	130	34	80	95	23	60	75
U.S. exports.....	324	457	507	65	76	73	97	93	106	91	173	194	71	115	134
Chemicals:															
Foreign sales.....	2,411	2,445	4,832	897	1,250	1,352	499	840	1,000	822	1,760	2,040	193	395	440
U.S. exports.....	1,376	1,771	1,943	246	287	301	457	419	476	353	600	656	320	465	510
Rubber products:															
Foreign sales.....	968	1,367	1,415	272	360	385	239	302	310	262	460	430	195	245	290
U.S. exports.....	300	332	318	43	54	53	62	65	59	97	119	115	98	94	91
Machinery, except electrical:															
Foreign sales.....	1,903	3,019	3,311	695	790	881	66	114	120	1,009	1,850	1,990	133	265	320
U.S. exports.....	3,160	3,927	3,982	876	847	911	1,007	844	773	567	1,145	1,200	710	1,091	1,098
Electrical machinery:															
Foreign sales.....	2,047	2,850	3,220	1,080	1,115	1,300	190	375	300	678	1,220	1,470	99	140	150
U.S. exports.....	810	916	1,084	246	250	262	291	225	221	114	253	350	160	188	251
Transportation equipment:															
Foreign sales.....	4,228	6,665	7,960	1,488	1,730	2,090	375	785	750	1,700	3,280	4,100	665	870	1,020
U.S. exports ²	1,566	1,378	1,500	393	463	510	719	463	421	104	149	169	350	303	400

¹ Includes "other Western Hemisphere." ² Excludes civilian aircraft.

Table 9.—Sources and Uses of Funds of Direct Foreign Investments, by Area and Selected Industry, 1961-63
(Millions of dollars)

Area and industry	SOURCES OF FUNDS																	
	Total sources			Net income			Funds from United States			Funds obtained abroad ¹			Depreciation and depletion					
	1961	1962 ^r	1963	1961	1962 ^r	1963	1961	1962 ^r	1963	1961	1962 ^r	1963	1961	1962 ^r	1963			
All areas, total	8,217	8,677	10,306	3,381	3,833	4,214	1,249	1,009	1,389	1,391	1,521	2,146	2,196	2,314	2,557			
Mining and smelting.....	813	906	875	476	494	493	16	98	41	113	107	102	208	207	239			
Petroleum.....	3,696	3,765	4,667	1,553	1,824	1,953	743	340	789	301	506	777	1,099	1,095	1,148			
Manufacturing.....	3,708	4,006	4,764	1,352	1,515	1,768	490	571	559	977	908	1,267	889	1,012	1,170			
Canada, total	1,852	2,106	2,363	760	905	1,055	235	201	192	220	320	332	637	680	784			
Mining and smelting.....	390	389	347	161	179	187	9	95	-24	140	15	70	80	100	114			
Petroleum.....	535	570	768	199	199	245	99	77	148	20	84	100	217	210	275			
Manufacturing.....	927	1,147	1,248	400	527	623	127	29	68	60	221	162	340	370	395			
Latin America, total ²	1,781	1,794	1,903	874	1,015	978	110	-23	204	186	222	146	611	580	575			
Mining and smelting.....	291	329	364	219	246	234	-20	-28	14	-10	31	15	102	80	101			
Petroleum.....	915	854	886	477	567	545	44	-147	34	-10	44	-44	404	390	351			
Manufacturing.....	575	611	653	178	202	199	86	152	156	206	147	175	105	110	123			
Europe, total	2,578	2,447	3,220	709	648	770	587	548	573	723	593	1,109	559	658	768			
Mining and smelting.....	8	9	12	8	5	4	(*)	3	7	-2	(*)	-1	2	1	2			
Petroleum.....	770	747	1,068	87	74	69	360	255	331	130	198	431	193	220	237			
Manufacturing.....	1,800	1,691	2,140	614	569	697	227	290	235	595	395	679	364	437	529			
Other areas, total	2,006	2,330	2,820	1,038	1,265	1,411	317	283	420	262	386	559	389	396	430			
Mining and smelting.....	124	179	152	88	64	68	27	28	44	-15	61	18	24	26	22			
Petroleum.....	1,476	1,594	1,945	790	984	1,094	240	155	276	161	180	290	285	275	285			
Manufacturing.....	406	557	723	160	217	249	50	100	100	116	145	251	80	95	123			

The Geographical Redistribution of Employment:

An Examination of the Elements of Change

MEASURED by changes in employment, a substantial geographical redistribution of economic activity took place in the two decades following 1940. For the Nation as a whole, employment increased by 21 million persons, or 46 percent, between 1940 and 1960. In the Far West employment more than doubled, and in the Southwest and the Rocky Mountain States it increased by about two-thirds. In sharp contrast the increase in the three regions of the Atlantic Coast—New England, the Mideast and the Southeast—was a little more than one-third. The smallest gain among the regions was that of the Plains States, where the increase was about one-fourth. Only in the industrial Great Lakes area did the employment growth rate approximately equal that of the Nation. (See table 1.)

This regional pattern of differential growth has been a persistent one, holding in each of the two decades as well as over the entire 20-year period. The only exception to this was in the Great Lakes area where employment expanded at above-average rates during World War II and its aftermath, but at less-than-average rates during the 1950's.

This article provides a rational and orderly method for sorting out the factors which relate to the *differences* in the rates of growth among regions. The principal standard of reference is the growth rate of the Nation as a whole, both in total employment and in employment within the various industries. There is no attempt to explain the ultimate causes for the rate of employment growth in the Nation or in the several regions.

Many of the factors underlying the differential employment changes are well known and have been frequently

noted in the SURVEY.¹ For example, the top-ranking employment gains of the Far West in the 1940's reflected the tremendous impact of World War II. Similarly, the above-average gains of the Great Lakes States during the 1940's were mainly the product of that region's initial excess industrial capacity and the demands generated by the Nation's military effort. In the post-war years of the 1950's, these two regions were differently oriented to the particular demands of a civilian economy. During both decades, the declining relative importance of food and fiber in the national product, and the rapid mechanization of its agricultural production account to a large degree for the comparatively small employment rise in many States. In the Plains and Southeast regions, in particular, the failure to make up for the employment losses in agriculture left an overall employment deficit.

Though many broad generalizations can be made concerning regional economic change in an economy as large and diverse as the United States even the alert observer finds it difficult to note and weigh the total pattern of change. With a multiplicity of industries and geographic areas, consideration of the performance of each industrial-regional combination over a given time period becomes a formidable task in the handling of information. It is the sort of problem which demands resolution for the benefit of the interested analyst. Once the data problem is simplified, the businessman, professional economist or other investigator can quickly orient himself to the basic facts. At that point he can bring to

bear whatever additional resources of insight and analysis he may possess to yield fruitful generalizations concerning the particular situation.

Why does a region grow more or less rapidly than the Nation? This ques-

Table 1.—Percent Change in Employment by States and Regions, Selected Years¹

	Percent change		
	1940-50	1950-60	1940-60
United States	26.7	15.5	46.3
New England	19.6	13.0	35.2
Maine.....	13.0	10.3	24.6
New Hampshire.....	15.5	18.6	36.9
Vermont.....	10.0	3.7	14.1
Massachusetts.....	20.5	10.4	33.0
Rhode Island.....	21.3	6.5	29.2
Connecticut.....	22.6	22.6	50.3
Mideast	22.9	11.4	36.9
New York.....	20.0	11.2	33.5
New Jersey.....	27.3	20.0	52.8
Pennsylvania.....	22.2	5.0	28.3
Delaware.....	19.3	33.7	65.6
Maryland.....	34.5	27.5	71.6
District of Columbia.....	25.9	-9.0	14.6
Great Lakes	28.9	12.3	44.8
Michigan.....	31.7	14.0	50.2
Ohio.....	30.8	14.8	50.2
Indiana.....	32.0	13.5	49.9
Illinois.....	24.6	10.0	37.1
Wisconsin.....	28.0	8.6	38.9
Plains	19.2	5.7	25.9
Minnesota.....	23.0	8.0	32.9
Iowa.....	16.3	1.8	18.3
Missouri.....	17.5	5.3	23.8
North Dakota.....	11.7	-2.6	8.8
South Dakota.....	19.9	-0.8	19.0
Nebraska.....	18.8	4.8	24.5
Kansas.....	23.5	13.4	40.0
Southeast	20.6	12.6	35.8
Virginia.....	34.9	17.1	58.0
West Virginia.....	21.1	-14.3	3.9
Kentucky.....	15.3	-0.3	14.9
Tennessee.....	22.5	8.1	32.4
North Carolina.....	24.5	11.6	38.9
South Carolina.....	16.7	11.7	30.3
Georgia.....	16.7	12.2	31.0
Florida.....	53.8	70.9	162.8
Alabama.....	16.4	4.7	21.8
Mississippi.....	0.5	-3.8	-3.3
Louisiana.....	15.0	15.8	33.2
Arkansas.....	5.7	-7.1	-1.7
Southwest	32.5	23.6	63.7
Oklahoma.....	16.5	6.6	24.2
Texas.....	33.8	21.7	62.8
New Mexico.....	55.5	42.0	120.8
Arizona.....	63.8	81.6	197.5
Rocky Mountain	36.0	23.3	67.7
Montana.....	18.8	7.8	28.0
Idaho.....	30.1	14.9	49.6
Wyoming.....	32.4	7.5	42.4
Colorado.....	40.7	33.0	87.2
Utah.....	54.7	32.6	105.2
Far West	55.6	40.1	118.0
Washington.....	47.6	17.6	73.5
Oregon.....	48.6	11.2	65.3
Nevada.....	60.0	80.6	188.9
California.....	61.4	48.7	140.0
Alaska.....	117.0	45.0	214.5
Hawaii.....	5.3	34.8	41.9

¹ See, for example, "Factors Underlying Changes in the Geographic Distribution of Income," by Robert E. Graham, Jr., in the April 1964 issue of the SURVEY. Also, PERSONAL INCOME BY STATES SINCE 1929, a supplement to the SURVEY, which can be purchased from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C., 20402—Price \$1.50.

¹ Basic data are from the U.S. Census of Population, as shown in table 3.

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

tion can be answered at varying levels of analysis. The technique to be illustrated here is built on the assumption that it is necessary to know of a region two basic facts regarding its growth situation: First, does the region have a rapid or a slow-growth *industrial mix* or distribution of industries; and, second, is it increasing or decreasing its *share* of each of its industries? Regarding the first point—the rate of growth of a particular national industry is characterized as rapid or slow in terms of the growth rate of all national industries combined over the same period. As for the second point—the rate of growth of a region within a particular industry may be rapid or slow in terms of the growth rate of that industry nationally.

An Illustration: the State of Washington

These abstractions can be pinned down to a concrete example by looking at the contract construction industry in the State of Washington in the decade of the 1940's. Table 2 shows employment in each of 32 industrial categories for the State from 1940 to 1960. Line number 4 represents the contract construction industry. The data in columns A, B, and C on the left present the employment levels in the industry in 1940, 1950 and 1960, respectively. The entries in columns D, E, and F for the 1940's (and columns I, J, and K for the 1950's) have been computed using total national employment growth and contract construction national employment growth as standards of measurement.

If the illustration is limited to the decade of the 1940's, we need only the following information:

	Employment (in thousands)		Percent Change 1940-50
	1940	1950	
United States, total.....	45,375.8	57,474.9	26.66
United States, contract construction.....	2,068.5	3,457.2	67.14
State of Washington, contract construction.....	37.4	68.9	84.22

The entry in column D of table 2 shows 10.0 thousand employees. This number represents the increase from 1940 to 1950 that would have occurred

in employment in contract construction in the State if it had increased at the national rate for all industries combined in the same period. Thus, an overall standard of performance is implied in this number, is computed as follows:

Growth at the U.S. total rate:

$$(37.4) (0.2666) = 10.0 \text{ thousand.}$$

The figure in column E represents essentially an adjustment for the fact that in the decade of the 1940's, con-

tract construction was a rapid growth industry; that is, its national employment expansion rate was greater than that of all national industries combined. From the national contract construction rate, we subtract the national all industry rate and apply the result to the employment base in 1940 to obtain the entry of 15.1 thousand employees:

Growth adjustment related to national contract construction rate:

Table 2.—Employment and Components of Change, State of Washington, 1940-1950 and 1950-1960¹

Line		(Thousands of employees) ²												
		Employment			1940-50					1950-60				
		1940	1950	1960	Changes related to			Total ³ change	Net ⁴ relative change	Changes related to			Total ³ change	Net ⁴ relative change
					National growth	Indus- trial mix	Re-gional share			National growth	Indus- trial mix	Re-gional share		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)		
1	Agriculture.....	83.5	78.2	61.8	22.3	-37.2	9.7	-5.3	-27.5	12.1	-42.2	13.6	-16.5	-28.6
2	Forestry and fisheries.....	5.0	6.8	4.7	1.3	-5	1.1	1.9	.6	1.1	-2.8	-.4	-2.2	-3.2
3	Mining.....	5.4	3.9	1.6	1.4	-1.4	-1.6	-1.5	-3.0	.6	-1.8	-1.2	-2.3	-2.9
4	Contract construction.....	37.4	68.9	67.5	10.0	15.1	6.4	31.5	21.5	10.7	-3.5	-8.6	-1.5	-12.2
	Manufacturing:													
5	Food and kindred products.....	16.7	21.6	28.6	4.5	.2	.3	4.9	.5	3.3	2.9	.7	7.0	3.6
6	Textile mill products.....	.7	1.1	1.3	.2	-.1	.4	.4	.2	.2	-.4	.4	.2	.0
7	Apparel.....	2.3	2.6	4.0	.6	-.1	-.4	.4	-.2	.4	-.2	1.1	1.4	1.0
8	Lumber, wood products, furniture.....	61.2	61.3	51.8	16.3	.0	-16.2	.1	-16.2	9.5	-15.8	-3.1	-9.4	-18.9
9	Printing and publishing.....	7.8	10.9	14.9	2.1	.7	.3	3.1	1.0	1.7	2.0	.3	4.0	2.3
10	Chemicals and allied products.....	1.9	9.0	11.3	.5	.4	6.2	7.1	6.7	1.4	1.4	-.6	2.3	.9
11	Electrical and other machinery.....	3.2	6.0	12.4	.9	2.2	-.2	2.8	2.0	.9	1.9	3.6	6.4	5.4
12	Motor vehicles and equipment.....	.8	1.5	2.6	.2	.2	.2	.7	.4	.2	-.3	1.2	1.2	.9
13	Other transportation equipment.....	14.1	28.0	70.1	3.8	4.3	5.8	13.9	10.1	4.3	24.4	13.4	42.1	37.7
14	Other and miscellaneous.....	22.3	36.3	49.9	5.9	1.4	6.7	14.0	8.1	5.6	1.2	6.8	13.6	8.0
15	Railroads and railway express.....	15.9	21.1	15.6	4.2	-.7	1.7	5.2	1.0	3.3	-10.1	1.3	-5.5	-8.7
16	Trucking and warehousing.....	7.9	11.5	13.8	2.1	1.0	.5	3.6	1.5	1.8	1.6	-1.0	2.4	.6
17	Other transportation.....	13.3	20.2	20.2	3.5	4.3	-1.0	6.9	3.3	3.1	-2.6	-.5	.0	3.1
18	Communications.....	6.3	12.5	13.7	1.7	3.4	1.2	6.2	4.5	1.9	.0	-.7	1.2	-.7
19	Utilities and sanitary service.....	8.2	12.6	13.8	2.2	1.4	.8	4.4	2.2	1.9	-.1	-.6	1.2	-.7
20	Wholesale trade.....	21.5	32.4	42.1	5.7	8.0	-2.8	10.9	5.2	5.0	-1.2	5.9	9.7	4.6
21	Food and dairy products stores.....	20.7	25.2	25.2	5.5	-2.3	1.3	4.5	1.0	3.9	-4.4	.5	.0	-3.9
22	Eating and drinking places.....	18.1	30.0	30.1	4.8	4.4	2.7	11.9	7.1	4.6	-2.7	-1.7	.2	-4.5
23	Other retail trade.....	55.8	86.4	98.8	14.9	6.7	9.0	30.6	15.7	13.4	1.7	-2.6	12.4	-1.0
24	Finance, insurance and real estate.....	21.4	32.1	42.8	5.7	.9	4.0	10.6	4.9	5.0	8.0	-2.2	10.7	5.8
25	Hotels and other personal services.....	24.7	30.0	29.2	6.6	-4.1	2.8	5.3	1.2	4.6	-3.4	-2.1	-.8	-5.5
26	Private households.....	19.9	16.7	27.6	5.3	-11.2	2.8	-3.1	8.4	2.6	.2	8.0	10.9	8.2
27	Business and repair services.....	14.0	21.9	23.4	3.7	3.5	.8	8.0	4.3	3.4	1.6	-3.5	1.5	-1.9
28	Entertainment, recreation services.....	5.7	8.0	8.0	1.5	-.1	.8	2.2	.7	1.2	-1.1	-.1	.0	-1.2
29	Medical, other professional services.....	47.7	83.9	133.3	12.7	8.3	15.2	36.2	23.4	13.0	35.6	.8	49.5	36.5
30	Public administration.....	22.4	46.6	52.7	6.0	9.6	8.7	24.2	18.3	7.2	5.6	-6.7	6.1	1.1
31	Armed forces.....	13.7	56.9	52.5	3.7	28.6	10.9	43.2	39.5	8.8	30.4	-43.6	-4.4	13.2
32	Industry not reported.....	8.3	12.8	29.0	2.2	-.4	2.7	4.5	2.3	2.0	24.8	-10.5	16.3	14.3
	Total	607.7	896.9	1,054.4	162.0	46.5	80.7	298.2	127.2	138.9	50.6	-32.0	157.5	18.6

¹ Derivation of each component is explained on pages 14 and 15. NOTE.—Detail will not add due to rounding.

² Data are from the U.S. Census of Population.

³ Sum of components D, E, and F for 1940-50 and I, J, and K for 1950-60.

⁴ Sum of columns E and F for 1940-50 and J and K for 1950-60.

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

$$(37.4) (0.6714 - 0.2666) = (37.4) (0.4048) = 15.1 \text{ thousand.}$$

The final element of change, in column F, represents an adjustment for the fact that contract construction expanded more rapidly from 1940 to 1950 in Washington State than in the Nation as a whole. From the State's contract construction rate, we subtract the national contract construction rate and apply the result to the employment base in 1940 to obtain the entry of 6.4 thousand employees:

Growth adjustment related to State of Washington contract construction rate:

$$(37.4) (0.8422 - 0.6714) = (37.4) (0.1708) = 6.4 \text{ thousand.}$$

In summary, we have noted that the employment change in contract construction in the State of Washington would have been 10.0 thousand had it grown at the national rate for all industries combined. But after making adjustment for the fact that this was one of the Nation's rapid growth industries and for the fact that the State was doing better than the average area in this industry, it turned out that the actual employment change in contract construction in Washington was 31.5 thousand.

Thus, from the contract construction line of table 2 we can pick up the following entries:

Column D, change related to national growth. 10.0 thousand

Column E, change related to particular industry (industrial mix)..... 15.1 thousand

Column F, change related to particular region (regional share)..... 6.4 thousand

Column G, total change (sum of columns D, E and F)..... 31.5 thousand

Column H, net relative change (sum of columns E and F)..... 21.5 thousand

Thus it is evident from column H, that the State had a positive net relative change or deviation from the overall national performance standard in this particular industry.

But what of the 31 other industrial categories shown in table 2? It will be noted that not all of the State's industries were in the rapid growth category. Some, like agriculture, forestry, and fisheries and mining were slow growth industries. The employment change entries for these and several other industries are, therefore, preceded by minus signs in column E (industrial mix). Similarly, the minus signs in

column F (regional share) indicate that employment grew less rapidly in the State of Washington than in the Nation as a whole in these particular industries.

State of Washington summary

It is not necessary at this point to analyze the performance of all industries

in detail. It is important to consider, however, how well the State of Washington did in an overall sense during the 1940's in terms of employment growth. The answer to this latter question is to be found in the "Total" line at the bottom of the table. Here the entries are the simple algebraic

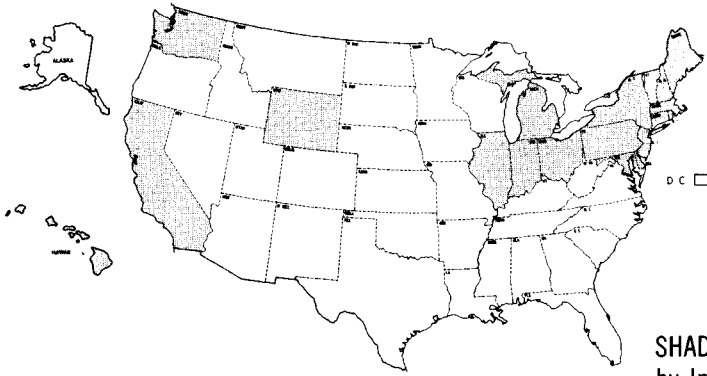
Table 3.—Employment and Components of Employment Change, Regions and States, 1940-50 and 1950-60¹

(Thousands of employees)²

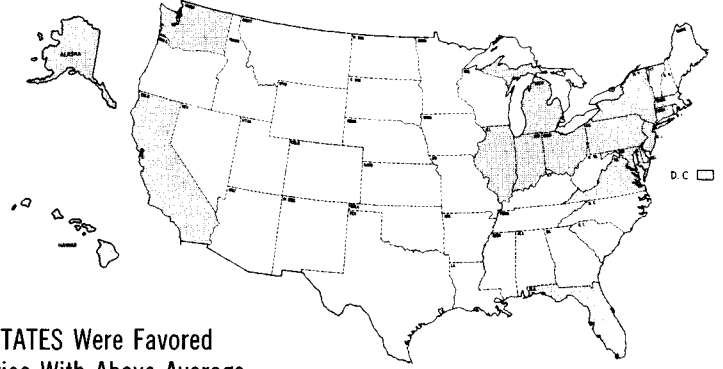
	Employment			1940-50					1950-60				
	1940	1950	1960	Changes related to			Total change ³	Net relative change ⁴	Changes related to			Total change ³	Net relative change ⁴
				National growth	Industrial mix	Regional share			National growth	Industrial mix	Regional share		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	
United States	45,375.8	57,474.9	66,372.6	12,099.1	0.0	0.0	12,099.1	0.0	8,897.7	0.0	0.0	8,897.7	0.0
New England	3,060.1	3,661.2	4,137.9	816.0	225.2	-440.1	601.0	-214.9	566.8	198.2	-288.2	476.8	-90.0
Maine.....	279.0	315.2	347.7	74.4	0.4	-38.6	36.2	-38.2	48.8	-7.2	-9.2	32.4	-16.4
N.H.....	176.0	203.2	240.9	46.9	3.0	-22.7	27.2	-19.7	31.5	-0.4	6.6	37.7	6.2
Vt.....	125.1	137.6	142.7	33.4	-4.8	-16.0	12.6	-20.8	21.3	-7.5	-8.8	5.0	-16.3
Mass.....	1,534.8	1,849.6	2,041.7	409.2	139.9	-234.3	314.8	-94.4	286.3	126.2	-220.5	192.1	-94.2
R.I.....	264.7	321.1	342.1	70.6	20.2	-34.4	56.3	-14.2	49.7	9.2	-37.9	21.0	-28.7
Conn.....	680.5	834.4	1,022.9	181.4	66.5	-94.0	153.9	-27.5	129.2	77.9	-18.6	188.5	59.3
Mideast	10,876.2	13,363.2	14,892.1	2,900.0	821.6	-1,234.6	2,487.0	-413.0	2,068.8	758.4	-1,298.3	1,528.9	-539.9
N.Y.....	4,974.5	5,971.9	6,840.6	1,326.4	434.1	-763.1	997.4	-329.0	924.5	425.9	-681.8	668.7	-255.9
N.J.....	1,569.1	1,997.0	2,379.1	418.4	157.2	-147.6	428.0	9.6	309.2	150.4	-59.5	400.1	90.9
Pa.....	3,200.2	3,948.8	4,145.1	861.3	122.0	-264.7	718.6	-142.7	611.3	66.1	-481.1	196.3	-415.0
Del.....	102.6	127.1	169.9	27.4	2.3	-5.2	24.4	-2.9	19.7	3.8	19.4	42.8	23.2
Md.....	690.9	929.5	1,185.4	184.2	47.5	6.9	238.6	54.4	143.9	63.3	48.6	255.9	112.0
Dist. of Col.	308.9	388.9	354.0	82.4	58.6	-61.0	80.0	-2.4	60.2	48.8	-143.9	-34.9	-61.0
Great Lakes	9,256.8	11,931.3	13,403.4	2,468.3	507.1	-300.8	2,674.5	206.3	1,847.1	277.1	-652.1	1,472.1	-375.0
Mich.....	1,825.0	2,404.0	2,740.4	486.6	142.2	-49.7	579.1	92.5	372.2	3.0	-38.8	336.4	-35.8
Ohio.....	2,345.0	3,067.7	3,521.8	625.3	146.0	-48.5	722.7	97.5	474.9	123.7	-144.6	454.1	-20.8
Ind.....	1,151.7	1,520.8	1,726.5	307.1	29.5	32.4	369.0	62.0	235.4	17.0	-46.7	205.7	-29.7
Ill.....	2,874.4	3,581.2	3,940.9	766.4	211.9	-271.6	706.8	-59.7	554.4	168.7	-363.4	359.7	-194.7
Wis.....	1,060.8	1,357.6	1,473.9	282.8	-22.6	36.6	296.9	14.0	210.2	-35.3	-58.6	116.2	-94.0
Plains	4,513.5	5,378.9	5,683.3	1,203.5	-316.6	-21.5	865.4	-338.1	832.7	-320.9	-207.4	304.4	-528.3
Minn.....	931.5	1,146.1	1,238.3	248.4	-54.8	21.0	214.6	-33.8	177.4	-71.8	-13.4	92.2	-85.2
Iowa.....	862.8	1,003.1	1,020.7	230.1	-76.2	-13.5	140.3	-89.7	155.3	-69.3	-68.4	17.6	-137.7
Mo.....	1,297.1	1,524.7	1,605.7	345.9	-35.9	-82.4	227.6	-118.3	236.0	-29.5	-125.4	81.1	-155.0
N.Dak.....	200.4	223.8	218.0	53.4	-38.5	8.4	23.4	-30.1	34.6	-40.8	0.4	-5.8	-40.4
S.Dak.....	204.5	245.2	243.3	54.5	-32.5	18.7	40.7	-13.8	38.0	-36.1	-3.8	-1.9	-39.8
Nebr.....	433.4	515.1	539.7	115.6	-40.2	6.4	81.7	-33.9	79.7	-42.0	-13.2	24.6	-55.1
Kans.....	583.8	721.0	817.6	155.7	-38.5	20.1	137.2	-18.5	111.6	-31.4	16.4	96.6	-15.0
Southeast	9,878.3	11,913.4	13,414.1	2,634.0	-1,299.7	700.8	2,035.1	-598.9	1,844.3	-1,062.4	718.8	1,500.7	-343.6
Va.....	931.1	1,259.1	1,473.9	248.8	-8.4	85.7	326.0	77.3	194.9	9.7	10.2	214.8	19.9
W. Va.....	519.1	628.8	539.1	138.4	-37.9	9.2	109.7	-28.7	97.3	-65.3	-121.8	-89.7	-187.1
Ky.....	847.6	977.2	974.2	226.0	-102.4	6.0	129.6	-96.4	151.3	-104.9	-49.3	-2.9	-154.2
Tenn.....	941.7	1,150.3	1,246.8	251.1	-117.4	77.8	211.5	-39.6	178.5	-79.5	-5.4	93.6	-84.9
N.C.....	1,208.7	1,505.3	1,679.4	322.3	-186.9	161.3	296.7	-25.6	233.0	-196.9	137.9	174.1	-59.0
S.C.....	661.1	771.5	861.7	176.3	-123.6	57.7	110.4	-65.9	119.4	-114.9	85.7	90.2	-29.2
Ga.....	1,107.4	1,292.6	1,450.9	295.3	-150.0	39.9	185.2	-110.1	200.1	-120.6	78.8	158.3	-41.8
Fla.....	683.3	1,050.9	1,795.5	182.2	-18.2	203.6	367.6	185.4	162.7	1.8	580.1	744.6	581.9
Ala.....	893.8	1,040.2	1,088.7	238.3	-160.0	67.9	146.3	-92.0	161.0	-117.8	5.3	88.5	-112.5
Miss.....	727.5	730.9	703.3	194.0	-185.0	-5.5	3.5	-190.5	113.2	-135.3	-5.5	-27.6	-140.8
La.....	771.1	886.4	1,026.9	205.6	-87.7	-2.6	115.3	-90.3	137.2	-45.1	48.4	140.5	3.3
Ark.....	583.9	617.3	573.7	155.7	-122.1	-0.3	33.4	-122.3	95.6	-93.6	-45.6	-43.6	-139.2
Southwest	3,087.5	4,091.5	5,055.6	823.3	-220.7	401.4	1,003.9	180.7	633.4	-100.8	431.5	964.1	330.7
Okla.....	658.7	767.1	818.1	175.6	-58.4	-8.9	108.3	-67.3	118.7	-39.1	-28.6	51.0	-67.7
Tex.....	2,138.4	2,860.3	3,480.9	570.2	-142.9	294.6	721.9	151.7	442.8	-51.2	229.0	620.6	177.8
N. Mex.....	140.3	218.2	309.8	37.4	-13.7	54.1	77.9	40.5	33.8	-3.8	61.6	91.6	57.9
Ariz.....	150.2	246.0	446.8	40.0	-5.8	61.5	95.8	55.8	38.1	-6.7	169.5	200.9	162.8
Rocky Mountain	929.4	1,264.1	1,558.3	247.8	-33.1	120.0	334.7	86.9	195.7	-64.6	163.1	294.2	98.5
Mont.....	185.6	220.5	237.6	49.5	-15.1	0.5	34.9	-14.6	34.1	-24.2	7.2	17.1	-17.0
Idaho.....	158.6	206.4	237.2	42.3	-16.8	22.4	47.8	5.5	32.0	-23.7	22.5	30.8	-1.2
Wyoming.....	86.6	114.7	123.3	23.1	1.6	3.5	28.2	5.1	17.8	-8.5	-0.7	8.6	-9.2
Colo.....	349.7	492.1	654.7	93.3	-2.2	51.3	142.3	49.1	76.2	-2.0	88.4	162.6	86.5
Utah.....	148.9	230.4	305.5	39.7	-0.6	42.4	81.6	41.9	35.7	-6.2	45.6	75.1	39.4
Far West	3,773.9	5,871.3	8,227.9	1,006.3	316.2	774.9	2,097.4	1,091.1	908.9	315.0	1,132.6	2,356.6	1,447.6
Wash.....	607.7	896.9	1,054.4	162.0	46.5	80.7	289.3	127.2	138.9	50.6	-32.0	157.5	18.6
Oreg.....	389.8	579.4	644.2	103.9	-0.3	86.0	189.6	85.6	89.7	-24.1	-0.7	64.9	-24.8
Nev.....	41.5	66.4	119.9	11.1	-0.6	14.5	24.9	13.8	10.3	-1.9	45.2	53.6	43.3
Calif.....	2,525.3	4,075.5	6,061.7	673.3	229.4	647.4	1,550.2	876.9	630.9	269.7	1,085.6	1,986.2	1,355.3
Alaska.....	28.9	62.7	90.9	7.7	-0.8	26.9	33.8	26.0	9.7	11.3	7.3	28.2	18.5
Hawaii.....	180.8	190.4	256.6	48.2	42.0	-80.6	9.6	-38.6	29.5	9.5	27.2	66.2	36.7

¹ Derivation of each component is explained on pages 14 and 15. Detail will not add to totals due to rounding.
² Components are the result of summation across analytical results for each of 32 industrial categories. Data are from the U.S. Census.
³ Sum of components D, E, and F for 1940-50 and I, J, and K for 1950-60.
⁴ Sum of components E and F for 1940-50 and J and K for 1950-60.
 Source: U.S. Department of Commerce, Office of Business Economics

State Employment Changes, 1940-60

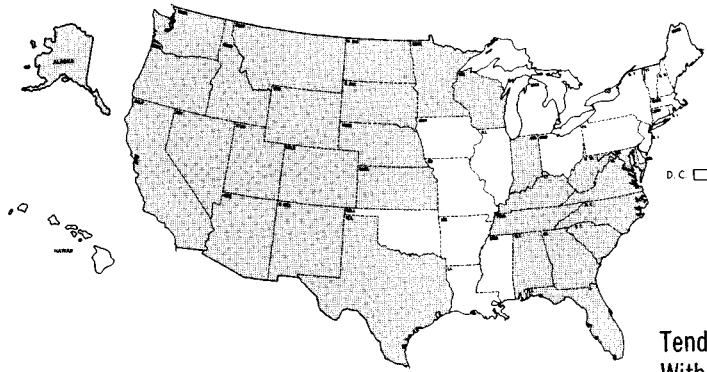


1940-50

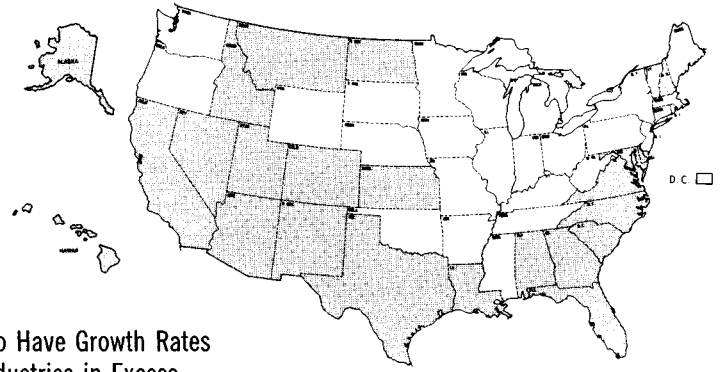


1950-60

SHADED STATES Were Favored
by Industries With Above Average
NATIONAL Growth . . .

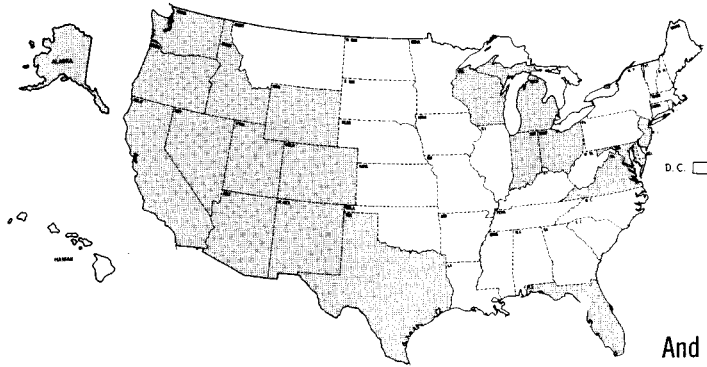


1940-50

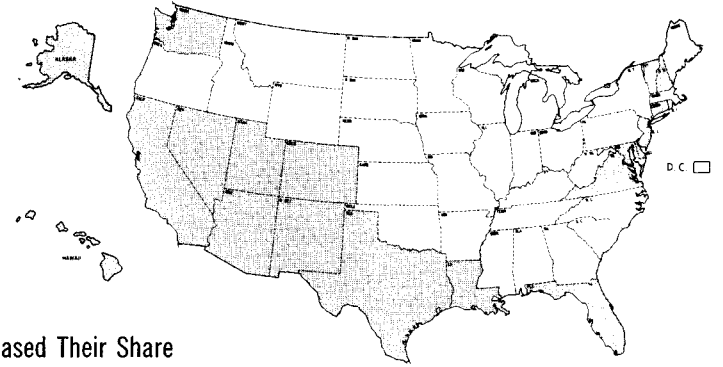


1950-60

Tended To Have Growth Rates
Within Industries in Excess
of Their National Rates . . .



1940-50



1950-60

And Increased Their Share
of the Nation's TOTAL
Employment.

sums of the corresponding entries for the separate industries:

Column D, change related to national growth.....	162.0 thousand
Column E, change related to industrial mix ²	46.5 thousand
Column F, change related to regional share ²	80.7 thousand
Column G, total change.....	289.2 thousand
Column H, net relative change (sum of columns E and F).....	127.2 thousand

In an overall sense the State did very well gaged by employment growth in the 1940's. On an aggregate basis the State of Washington exceeded the national employment growth standard

¹ The industrial mix and regional share components, when summarized across two or more industries, depend in part upon the level of industrial detail (within a given total) under analysis. However, the changes in these two components which are induced by changes in the level of industrial detail are equal in absolute value and of opposite sign. It follows that their sum, the net relative change, is unaffected by any such changes in the level of aggregation.

Table 4.—Industrial Indexes of Regional Centralization, Eight Region Basis, 1940-1950 and 1960¹

	1940	1950	1960
1. Agriculture.....	0.31	0.30	0.27
2. Forestry and fisheries.....	.41	.38	.36
3. Mining.....	.20	.26	.34
4. Contract construction.....	.05	.06	.07
Manufacturing:			
5. Food and kindred products.....	.11	.10	.06
6. Textile mill products.....	.41	.43	.48
7. Apparel.....	.37	.35	.29
8. Lumber, wood products and furniture.....	.26	.28	.26
9. Printing and publishing.....	.16	.15	.13
10. Chemicals and allied products.....	.16	.14	.14
11. Electrical and other machinery.....	.35	.33	.26
12. Motor vehicles and equipment.....	.61	.57	.54
13. Other transportation equipment.....	.35	.27	.24
14. Other and miscellaneous.....	.27	.24	.18
15. Railroads and railway express.....	.07	.08	.10
16. Trucking and warehousing.....	.06	.07	.06
17. Other transportation.....	.16	.12	.11
18. Communications.....	.10	.08	.06
19. Utilities and sanitary service.....	.11	.05	.03
20. Wholesale trade.....	.08	.06	.05
21. Food and dairy products stores.....	.07	.03	.02
22. Eating and drinking places.....	.09	.05	.04
23. Other retail trade.....	.05	.03	.03
24. Finance, insurance and real estate.....	.15	.11	.07
25. Hotels and other personal services.....	.06	.04	.05
26. Private households.....	.11	.15	.17
27. Business and repair services.....	.08	.05	.07
28. Entertainment, recreation services.....	.13	.09	.10
29. Medical, other professional services.....	.06	.04	.03
30. Public administration.....	.10	.09	.07
31. Armed forces.....	.29	.34	.30
32. Industry not reported.....	.10	.05	.06
Weighted index.....	.18	.15	.12

¹ Method of computation:

- A distribution in decimal form is made of a particular industry's employment among eight regions (regions identified only in table 5).
- A distribution in decimal form is made of national total employment among eight regions (regions identified in table 5).
- Each regional element in B is subtracted from the corresponding regional element in A. The sum of the positive remainders is the index of centralization for the particular industry.
- The weighted index is an average of the individual industrial indexes where the weights are the respective national industrial employment totals.
- The indexes have the property that they can range from 0.00 to 1.00, and the larger the index the greater the centralization.

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

by 127.2 thousand workers. However, the right hand side of table 2, which analyzes the performance from 1950 to 1960, reveals a still favorable though drastically changed picture. A differing set of State industrial growth rates analyzed against the backdrop of a changed national set yielded the relatively small net relative change of 18.6 thousand employees in the 1950's. (Column M.) As with its counterpart in the previous decade, this number reconciles the total employment change which could have been realized at the overall national rate with the change actually attained.

Comparative Results for All States

In table 3, the overall results of the employment-change analysis for the State of Washington are presented along with similar results for the other States. In addition, the results for regions are presented as the algebraic sums of the results for the component States. It is a convenient feature of the technique that whether the change elements are computed directly for a region or are summed from the computed elements for its subsidiary geographic areas, the results are identical.

The entries in table 3 show that at the regional level the industrial-mix and the regional-share components tend generally to pull in opposite directions. For example, in New England, the Mideast, and the Great Lakes regions a favorable industrial mix tended to boost employment in each of the two decades under study. Conversely, all three regions sustained preponderant losses in their shares of the several industries. In the two southern regions and in the Rocky Mountain States an opposite situation obtained. Here an unfavorable industrial mix—mainly the effect of heavy dependence upon agriculture—tended to suppress employment growth, but within the individual industries these regions enjoyed an increasing share of the national totals.

In the agricultural Plains States both the industrial mix and the regional share components of the individual industries subtracted from employment gains; in contrast, both factors contributed to the rapid expansion of employment in the Far West.

The facing map panels illustrate the statistical results shown in table 3 for the individual States in the 1940's and the 1950's. The upper left panel (based on column E) shows that in the 1940's there were 19 States (shaded) with positive industrial-mix components. These States (with four exceptions) were concentrated in a tightly compacted group in the New England, Mideast and Great Lakes regions. In the 1950's (based on column J) there were again 19 States with positive industrial-mix components. As compared with the earlier period, three were deleted (Wyoming, New Hampshire, and Maine) and three were added (Alaska, Virginia, and Florida). The first impression, therefore, is that no great change occurred: the same States, more or less, were showing industrial-mix gains in the 1950's as in the 1940's.

Trend toward similarity in industrial structure

Under the surface appearance, however, the relative strength of this favorable industrial composition was being weakened. From the 1940's to the 1950's industrial-mix components declined in size relative to regional share components because of the increasing similarity of the industrial structures of the various areas. The major factor

Table 5.—Regional Indexes of Industrial Specialization on a Thirty-Two Industry Basis¹

	1940	1950	1960
New England.....	0.20	0.17	0.14
Mideast.....	.16	.13	.10
Great Lakes.....	.13	.14	.12
Plains.....	.17	.17	.14
Southeast.....	.24	.19	.14
Southwest.....	.17	.14	.13
Rocky Mountain.....	.18	.18	.15
Far West.....	.17	.16	.11
Weighted index.....	.18	.15	.12
Homogeneity of industrial-regional structure.....	.82	.85	.88

¹ Method of computation:

- A distribution in decimal form is made of a particular region's employment among industries.
- A distribution in decimal form is made of national employment among industries.
- Each industrial element in B is subtracted from the corresponding industrial element in A. The sum of the positive remainders is the index of specialization for the particular region.
- The weighted index is an average of the individual regional indices where the weights are the respective regional employment totals.
- The indexes have the property that they can range from 0.00 to 1.00, and the larger the index the greater the specialization.
- The weighted indexes of specialization are equal to the weighted indexes of centralization at the corresponding points in time. The index of homogeneity of the industrial-regional structure is unity (1.00) minus either weighted index. This index also ranges from 0.00 to 1.00, and the larger the index the greater the homogeneity.

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

in this increasing structural homogeneity has been the continuing migratory stream from rural (agricultural and other resource-based industries) to urban areas.

This means that the positions of States formerly most favored by industrial composition (in employment growth terms) are often undergoing an adverse adjustment while those formerly least favored are undergoing a favorable adjustment. Thus, when people leave agricultural employment in a southern State, that State's industrial structure becomes more like that of the Nation. The uniqueness which made for an unfavorable industrial mix has been decreased. How-

ever, the same drift out of agriculture reduces the industrial uniqueness of the nonagricultural States, since the entire national industrial mix is being moved in their direction.

The increasing industrial similarity of major regions is apparent from two supplementary indexes. The first is an index for each industry of its regional (that is, its geographical) centralization. These measures and their method of derivation are presented in table 4. It is evident that the tendency of most of the 32 industries under examination to cluster in limited regional areas is decreasing. In other words, most industries are becoming more dispersed geographically. There are, however,

some interesting exceptions. Mining, for example, shows a tendency to increase its regional concentration, a possible reflection of sizable employment losses in mining in the Midwest and Southeast, and, at the same time, sizable gains in mining (including petroleum extraction) in the Southwest. Another exception is found in the textile mill products industry. Employment in this manufacturing group, which has long been on the move out of New England, is becoming still more centered in the Carolinas and Georgia of the Southeast.

Regional indexes of industrial specialization provide another way of looking at the process of the homogenization of the industrial-regional structure; these indexes are presented in table 5. It is noteworthy that in every one of the eight regions, specialization declined from 1940 to 1960. The largest decline occurred in the Southeast, the smallest in the Great Lakes region. During this 20-year period, the Southeast has been relatively susceptible to structural change, with massive out-migrations from agriculture and some in migrations into other industrial pursuits. The Great Lakes, on the other hand, started with an already matured industrial complex which has remained relatively unchanged when measured against the industrial structure of the whole Nation.

A detailed examination of table 3 reveals a number of important changes that the map does not bring out. For example, Texas had an unfavorable industrial mix in both the 1940's and the 1950's. What the maps do not show, however, is that the Texas industrial-mix position was improved by 91.7 thousand in the 1950's, as compared with the 1940's (column J-column E). Michigan, on the other hand, although favored by its industrial mix in both periods, experienced a worsening of its position to the extent of 139.2 thousand. The first column of table 6 completely arrays all States as regards their *change* in industrial-mix position as they have moved from the earlier to the later decade.

Regional Share Performance

Attention is now turned to the regional share—as distinct from the indus-

Table 6.—Industrial Mix, Regional Share and Net Relative Change Displacements, 1940-50 to 1950-60¹

(Thousands of employees)

Industrial mix		Regional share		Net relative change	
United States.....	0.0	United States.....	0.0	United States.....	0.0
Texas.....	91.7	California.....	438.2	California.....	478.4
Mississippi.....	49.7	Florida.....	376.5	Florida.....	369.5
Louisiana.....	42.6	Arizona.....	108.0	Arizona.....	107.0
California.....	40.2	Hawaii.....	107.8	Louisiana.....	93.6
Alabama.....	42.1	New Jersey.....	88.1	Connecticut.....	86.9
Tennessee.....	38.0	New York.....	81.3	New Jersey.....	81.4
Georgia.....	29.5	Connecticut.....	75.4	Hawaii.....	75.3
Arkansas.....	28.5	Louisiana.....	51.0	New York.....	73.1
Florida.....	20.1	Maryland.....	41.7	Georgia.....	68.3
Oklahoma.....	19.3	Georgia.....	38.8	Maryland.....	57.6
Virginia.....	18.1	Colorado.....	37.1	Mississippi.....	49.8
Maryland.....	15.9	Nevada.....	30.7	Colorado.....	37.4
Alaska.....	12.1	Maine.....	29.5	South Carolina.....	36.6
Connecticut.....	11.4	New Hampshire.....	29.3	Nevada.....	29.5
New Mexico.....	9.9	South Carolina.....	27.9	Delaware.....	26.1
South Carolina.....	8.7	Delaware.....	24.9	Texas.....	26.0
Kansas.....	7.1	Massachusetts.....	13.6	New Hampshire.....	25.9
Iowa.....	6.9	Michigan.....	10.9	Maine.....	21.8
Missouri.....	6.4	New Mexico.....	7.5	New Mexico.....	17.4
Washington.....	4.0	Vermont.....	7.2	Vermont.....	4.5
Delaware.....	1.5	Montana.....	6.8	Kansas.....	3.4
Colorado.....	0.2	Utah.....	3.2	Massachusetts.....	0.2
Arizona.....	-0.9	Idaho.....	0.2	Oklahoma.....	-0.4
Nevada.....	-1.3	Mississippi.....	0.0	Montana.....	-2.4
Nebraska.....	-1.7	Rhode Island.....	-3.4	Utah.....	-2.5
North Dakota.....	-2.4	Kansas.....	-3.7	Idaho.....	-6.7
Kentucky.....	-2.5	Wyoming.....	-4.1	Alaska.....	-7.5
Vermont.....	-2.7	North Dakota.....	-8.0	North Dakota.....	-10.4
New Hampshire.....	-3.4	Nebraska.....	-19.5	Wyoming.....	-14.2
South Dakota.....	-3.6	Alaska.....	-19.6	Rhode Island.....	-14.4
Utah.....	-5.6	Oklahoma.....	-19.7	Arkansas.....	-16.8
New Jersey.....	-6.7	South Dakota.....	-22.4	Alabama.....	-20.5
Idaho.....	-6.9	North Carolina.....	-23.4	Nebraska.....	-21.2
Maine.....	-7.6	Minnesota.....	-34.5	South Dakota.....	-26.0
New York.....	-8.2	Missouri.....	-43.0	North Carolina.....	-33.4
Montana.....	-9.2	Arkansas.....	-45.3	Missouri.....	-36.7
District of Columbia.....	-9.8	Iowa.....	-54.9	Tennessee.....	-45.3
North Carolina.....	-10.0	Kentucky.....	-55.4	Iowa.....	-48.0
Wyoming.....	-10.1	Alabama.....	-62.6	Minnesota.....	-51.4
Rhode Island.....	-11.1	Texas.....	-65.6	Virginia.....	-57.4
Indiana.....	-12.5	Virginia.....	-75.5	Kentucky.....	-57.8
Wisconsin.....	-12.8	Indiana.....	-79.2	Indiana.....	-91.7
Massachusetts.....	-13.7	District of Columbia.....	-82.9	District of Columbia.....	-92.7
Minnesota.....	-16.9	Tennessee.....	-83.2	Wisconsin.....	-108.0
Ohio.....	-22.2	Oregon.....	-86.7	Washington.....	-108.6
Oregon.....	-23.8	Illinois.....	-91.8	Oregon.....	-110.5
West Virginia.....	-27.4	Wisconsin.....	-95.2	Ohio.....	-118.3
Hawaii.....	-32.5	Ohio.....	-96.1	Michigan.....	-128.2
Illinois.....	-43.3	Washington.....	-112.6	Illinois.....	-135.1
Pennsylvania.....	-55.9	West Virginia.....	-130.9	West Virginia.....	-158.3
Michigan.....	-139.2	Pennsylvania.....	-216.4	Pennsylvania.....	-272.3

¹ Derivation: Rounded results of subtraction of 1940-50 elements (unrounded) from 1950-60 elements (unrounded).

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

trial mix—performance of the States and regions. The regional share effects are the dynamic elements in change and therefore the more important over the long run. For example, it is usually by changing its shares of the several industries that an area changes the complexion of its industrial mix. And one way in which a region can expedite improvements in the industrial growth composition of its employment (as distinguished from maximizing the short-term total employment growth rate) is by cultivating share *gains* in rapid-growth sectors and share *losses* in slow growth sectors.

The middle map panels show the States with positive share components. Whereas there were 30 States with positive components in the 1940's, there were only 23 in the 1950's. From the list of States with positive share components in the earlier period, eleven were dropped (Indiana, Wisconsin, Minnesota, South Dakota, Nebraska, West Virginia, Kentucky, Tennessee, Wyoming, Washington, and Oregon) while four were added (New Hampshire, Delaware, Louisiana, and Hawaii).

As with top panel, the maps indicate change only when a State moves from positive to negative status or the reverse. The second column of table 6 presents the change in regional share performance for each State. Thus, at the top of the array, California is shown to have increased its already strong share status by 438.2 thousand employees. At the other end of the spectrum, Pennsylvania's share status declined by 216.4 thousand in the 1950's, as compared with the 1940's.

Exposition of the industrial roots of change is always important and the technique under description here always has an industrial dimension available for exploration. For example, the two largest identified industrial displacements contributing to California's improved industrial share position were electrical and other machinery manufacturing and other and miscellaneous manufacturing. In the case of Pennsylvania, at the other end of the array, the same two industrial categories appear to have been the largest contributors to its move in a negative regional share direction. Table 7 shows the

five States with greatest regional share augmentation and the five States with the greatest regional share reduction. Within each of the 10 States are shown the five industrial categories making the greatest contribution in the prevailing direction.

Factors underlying regional change

Although there are undoubtedly many reasons underlying the changes in the regional share of an industry's employment, a change in "competitive position" is often very important. Competitive position may be related to a region's access to markets on the selling side, and its access to raw materials, labor and other inputs on the buying side of a particular industry. In terms of these accessibilities, or other factors affecting change of share, the States which border the Nation on its Southeastern, Southern and Southwestern edges appear to have a current advantage. These States have increased their portion of the positive regional-share components in the 1950's, as compared to the 1940's. In fact, the net regional-share component total for thirteen States—California, Arizona, New Mexico, Texas, Louisiana, Mississippi, Alabama, Florida, Georgia, South Carolina, North Carolina, Virginia, and Maryland—accounted for 74.5 percent of the total in the 1940's (measured at the State level) and 89.7 percent in the 1950's.

When causes are sought to encompass the entire industrial spectrum, a wide range of questions is raised. In some States, notably California and Florida, the regional-share advantage expresses itself not only in broad basic industries such as agriculture, contract construction and manufacturing, but also, necessarily, in many trade and service industries which cater to the labor force employed in these basic lines. At the same time there is evidence that some States attract more than their proportionate share of the industries which are neither resource- nor market-oriented—the so-called "footloose" industries. Presumably these industries or occupations are seeking the conveniences and the amenities. The professions, including entire research and developmental complexes, may be influenced by these and related

considerations. Their location may involve, but is inevitably more complex than mere consideration of the number of sunny days per year. Obviously there is not room here to probe further the intricacies of industrial location theory and the bearing it may have on the observed changes in industrial shares of States and regions.

Table 7.—States With Largest Increases and Those With Largest Decreases in Regional-Share Effects From 1940-50 to 1950-60

(Thousands of employees)¹

Five states with largest increase in regional-share effects and five major contributing industries:	
California, total (from table 6)	438.2
Electrical and other machinery manufacture.....	120.4
Industry not reported.....	119.1
Other and miscellaneous manufacturing.....	99.8
Business and repair services.....	40.9
Medical, educational and other professional services.....	21.1
Florida, total	376.5
Other retail trade.....	43.3
Contract construction.....	39.9
Medical, educational and other professional services.....	39.8
Other and miscellaneous manufacturing.....	37.8
Industry not reported.....	36.9
Arizona, total	108.0
Contract construction.....	11.8
Medical, educational and other professional services.....	11.2
Mining.....	9.8
Electrical and other machinery manufacture.....	8.5
Other and miscellaneous manufacturing.....	7.6
Hawaii, total	107.8
Armed forces.....	76.4
Contract construction.....	13.3
Agriculture.....	10.0
Food and kindred products manufacturing.....	4.3
Industry not reported.....	3.5
New Jersey, total	88.1
Industry not reported.....	54.2
Other retail trade.....	15.5
Medical, educational and other professional services.....	12.9
Business and repair services.....	12.9
Electrical and other machinery manufacture.....	12.3
Five states with largest decrease in regional-share effects and five major contributing industries:	
Wisconsin, total (from table 6)	-95.2
Other and miscellaneous manufacturing.....	-22.5
Electrical and other machinery manufacture.....	-17.9
Agriculture.....	-15.4
Industry not reported.....	-14.1
Food and kindred products manufacturing.....	-13.1
Ohio, total	-96.1
Other and miscellaneous manufacturing.....	-61.8
Electrical and other machinery manufacture.....	-57.5
Public administration.....	-14.7
Business and repair services.....	-7.4
Apparel and other fabricated textile products manufacturing.....	-5.1
Washington, total	-112.7
Armed forces.....	-54.5
Public administration.....	-15.4
Contract construction.....	-15.0
Medical, educational and other professional services.....	-14.3
Industry not reported.....	-13.2
West Virginia, total	-131.0
Mining.....	-54.7
Industry not reported.....	-14.7
Agriculture.....	-10.7
Medical, educational and other professional services.....	-7.7
Other retail trade.....	-5.8
Pennsylvania, total	-216.4
Electrical and other machinery manufacture.....	-38.8
Other and miscellaneous manufacturing.....	-36.8
Mining.....	-33.8
Apparel and other fabricated textile products manufacturing.....	-25.2
Textile mill products manufacturing.....	-18.1

¹ Total for each State is from middle column of table 6.

Net relative change

Finally, the bottom panels of the maps show the States with positive net relative changes (the combination of industrial-mix and regional-share) in the two decades. These lower panels in effect are a summary of the corresponding top and middle panels. The shaded States are those whose total employment growth pace exceeded that of the Nation. These States increased their claim on the Nation's total employment. In the 1940's there were twenty States in this category, and in the 1950's, there were eighteen. The increments of the net relative gainers necessarily equal in absolute size the decrements of the net relative losers as indicated in table 3 (columns H and M for the earlier and later decades, respectively). The third column of table 6 presents the array of States, from California with the most favorable, to Pennsylvania with the most unfavorable displacement in terms of net relative change.

Applications to Local Areas

Up to this point the discussion has centered on regions and States, since these geographic units facilitate summary treatment. However, the ana-

lytical results for these larger areas are merely by-products of the locally oriented employment growth research now being undertaken by the Office of Business Economics.³ The effort toward local analysis developed out of the knowledge that for many purposes, regions and States are too gross as geographic units of investigation. If the objective is to examine the economic growth of a metropolitan area, a river basin or an interstate transportation corridor, smaller building blocks are obviously required. In order to serve such purposes, a special project involving 3,102 local areas (mostly counties) is nearing completion. These areas have been analyzed in terms of the 32 industries considered here.

The growth components now available for local areas over the 1940-50 and 1950-60 periods are similar to those shown for the State of Washington in

table 2. In fact, the results shown in that table could have been derived as the simple algebraic sum of the corresponding growth components for the State's counties. It is a corollary fact that the results for any geographic entity built up from local area building blocks, whether summed from the latter or analyzed in one piece, will be the same.

An illustration of this geographic comparability may be seen in the analysis of the employment growth characteristics for the Philadelphia Standard Metropolitan Area in table 8. Here the results are shown as the totals of the summary line results for the constituent counties. However, given the area-wide data, the analytical results would have been identical as a consequence of the application of the corresponding technique.

Table 8 illustrates how counties may be shown in relation to the larger Standard Metropolitan Statistical Area entity; the latter, in turn, finds its proper orientation in a two-State region. Likewise, the two-State area forms a part of the Mideast region shown in table 3, which finds its distinctive place in the entire national framework. This feature of direct compatibility opens numerous accessible lines of investigation into alternate regional groupings—each with its own distinct pattern or purpose.

Finally, it should be emphasized that the compatibility of local with larger geographic areas is not merely applicable at the summary line, but also throughout the entire industrial range. Thus, whatever the geographical configuration at which the investigator may pause, he finds at hand the detailed information for the corresponding exploration in industrial depth.

In summary, the technique described offers a comprehensive and direct tool for relating either industrial or regional growth to the overall national growth pace in terms of employment or other economic variables. Currently planned publications dealing with local area employment growth in the manner described here are drawn from a wider effort newly initiated in the Office of Business Economics to enrich both the informational base and the analytical options available to industrial and regional analysts.

Table 8.—Employment and Components of Employment Change, Philadelphia Standard Metropolitan Statistical Area, 1940-50 and 1950-60¹

(Thousands of employees)²

	Employment			1940-50					1950-60				
	1940 (A)	1950 (B)	1960 (C)	Changes related to			Total change ³ (G)	Net relative change ⁴ (H)	Changes related to			Total change ³ (L)	Net relative change ⁴ (M)
				National growth (D)	Indus- trial mix (E)	Re- gional share (F)			National growth (I)	Indus- trial mix (J)	Re- gional share (K)		
Pennsylvania	3,230.2	3,948.8	4,145.1	861.3	122.0	-264.7	718.6	-142.7	611.3	66.1	-481.1	196.3	-415.0
New Jersey	1,569.1	1,997.0	2,397.1	418.4	157.2	-147.6	428.0	9.6	309.2	150.4	-59.5	400.1	90.9
2-State total	4,799.3	5,945.8	6,542.2	1,279.7	279.2	-412.3	1,146.6	-133.1	920.5	216.5	-540.6	596.4	-324.1
Philadelphia													
SMSA.....	1,164.9	1,466.9	1,689.8	310.6	103.8	-112.2	302.2	-8.4	227.1	118.9	-123.1	222.9	-4.2
Other SMSA's.....	2,695.9	3,289.7	3,518.9	718.0	181.9	-304.1	595.9	-122.2	509.4	123.4	-403.5	229.3	-280.1
Non SMSA counties.....	940.5	1,189.2	1,333.5	251.1	-6.5	4.0	248.5	-2.5	184.0	-25.8	-14.0	144.2	-39.8
Philadelphia SMSA by County:													
Bucks (Pa.).....	40.7	58.7	111.4	10.9	-0.1	7.2	18.0	7.1	9.1	0.5	43.1	52.7	43.6
Montgomery (Pa.).....	109.6	141.4	202.0	29.2	2.9	-0.2	31.9	2.7	21.9	9.3	29.4	60.6	38.7
Chester (Pa.).....	47.1	61.1	78.5	12.6	-1.7	3.2	14.0	1.5	9.5	1.4	6.5	17.4	7.9
Philadelphia (Pa.).....	703.7	834.7	796.4	187.6	74.8	-131.4	131.0	-56.6	129.2	66.9	-234.4	-38.3	-167.5
Delaware (Pa.).....	115.6	156.9	207.3	30.8	12.3	-1.9	41.3	10.4	24.3	16.2	10.0	50.4	26.2
Burlington (N.J.).....	33.9	62.1	97.6	9.0	1.2	18.0	28.2	19.2	9.6	10.5	15.4	35.5	25.9
Camden (N.J.).....	89.7	117.7	147.1	23.9	13.4	-9.3	28.1	4.1	18.2	12.8	-1.7	29.4	11.1
Gloucester (N.J.).....	24.6	34.3	49.5	6.6	1.0	2.2	9.7	3.2	5.3	1.3	8.6	15.2	9.9
Total Phila. SMSA	1,164.9	1,466.9	1,689.8	310.6	103.8	-112.2	302.2	-8.4	227.1	118.9	-123.1	222.9	-4.2

¹ Derivation of each component is explained on pages 14 and 15.

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

² Components are the result of summation across analytical results for each of 32 industrial categories. Data are from the U.S. Census of Population.

³ Sum of components D, E, and F for 1940-50 and I, J, and K for 1950-60.

⁴ Sum of columns E and F for 1940-50 and J and K for 1950-60.

Current BUSINESS STATISTICS

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

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

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

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT																
National income, total†.....bil. \$..	426.9	455.6	478.5	429.7	442.4	447.2	454.3	457.8	463.2	467.9	474.6	481.9	490.0	498.4	507.1	-----
Compensation of employees, total.....do.....	302.2	323.1	340.3	304.7	310.7	316.6	322.4	325.3	328.0	332.7	338.1	342.7	347.7	352.5	358.6	364.8
Wages and salaries, total.....do.....	278.8	297.1	312.1	281.1	286.8	291.2	296.6	299.2	301.6	305.3	310.1	314.3	318.8	323.2	328.7	334.4
Private.....do.....	227.0	241.6	252.9	228.9	233.2	236.5	241.5	243.5	244.8	247.5	251.6	255.0	257.6	260.8	265.3	269.4
Military.....do.....	10.2	10.8	10.9	10.0	10.8	11.1	11.0	10.7	10.5	10.6	10.7	10.7	11.7	11.7	11.7	11.8
Government civilian.....do.....	41.6	44.7	48.3	42.2	42.8	43.6	44.1	45.0	46.3	47.2	47.8	48.7	49.6	50.7	51.7	53.2
Supplements to wages and salaries.....do.....	23.4	25.9	28.2	23.6	23.9	25.4	25.8	26.1	26.4	27.4	27.9	28.4	28.8	29.4	29.9	30.4
Proprietors' income, total ^o.....do.....	48.2	49.8	50.6	48.5	49.6	50.0	49.9	49.7	49.7	50.3	50.1	50.7	51.5	51.2	51.7	52.1
Business and professional ^o.....do.....	35.3	36.6	37.6	35.7	36.3	36.3	36.6	36.7	36.9	37.1	37.3	37.8	38.3	38.6	39.1	39.6
Farm.....do.....	12.9	13.2	13.0	12.8	13.3	13.7	13.3	13.0	12.8	13.2	12.8	12.9	13.2	12.6	12.6	12.6
Rental income of persons.....do.....	12.2	12.2	12.3	12.2	12.2	12.2	12.2	12.2	12.2	12.3	12.3	12.4	12.4	12.4	12.4	12.4
Corporate profits and inventory valuation adjustment, total.....bil. \$..	44.1	48.4	50.8	44.0	49.0	47.1	48.0	48.3	50.3	49.1	50.2	51.4	53.1	56.4	57.9	-----
Corporate profits before tax, total.....do.....	44.2	48.2	51.3	44.3	49.3	47.2	47.9	48.1	49.4	48.9	51.1	51.3	54.3	56.6	57.9	-----
Corporate profits tax liability.....do.....	22.3	23.2	24.6	22.3	24.8	22.7	23.0	23.1	23.8	23.4	24.5	24.5	26.0	25.4	26.0	-----
Corporate profits after tax.....do.....	21.9	25.0	26.7	22.0	24.5	24.5	24.9	25.0	25.7	25.5	26.6	26.7	28.3	31.2	31.9	-----
Dividends.....do.....	15.2	16.5	18.0	15.1	15.7	16.1	16.4	16.5	17.1	17.2	17.7	17.9	19.1	19.4	19.8	-----
Undistributed profits.....do.....	6.7	8.5	8.7	6.9	8.8	8.4	8.5	8.5	8.6	8.3	8.9	8.9	9.2	11.8	12.1	-----
Inventory valuation adjustment.....do.....	-1	.3	-4	-3	-3	-1	.0	.1	.9	.2	-9	.2	-1.2	-2	-1	.1
Net interest.....do.....	20.1	22.1	24.4	20.4	20.9	21.3	21.8	22.3	22.9	23.5	24.0	24.7	25.4	25.9	26.5	27.1
Gross national product, total†.....do.....	518.7	556.2	583.9	522.4	536.9	545.5	553.4	559.0	566.6	571.8	577.4	587.2	599.0	608.8	618.6	627.5
Personal consumption expenditures, total.....do.....	337.3	356.8	375.0	339.1	345.2	350.5	354.0	358.5	364.0	369.2	372.0	377.4	381.3	390.0	396.1	404.5
Durable goods, total ^o.....do.....	43.7	48.4	52.1	44.3	46.0	47.4	47.7	48.4	50.2	51.1	51.5	52.2	53.6	55.9	57.0	58.8
Automobiles and parts.....do.....	17.1	20.6	22.7	17.4	18.6	19.7	20.3	20.5	21.8	22.4	22.6	22.6	23.2	24.3	24.1	25.7
Furniture and household equipment.....do.....	19.3	20.2	21.4	19.5	19.9	20.1	19.9	20.3	20.6	20.8	21.0	21.6	22.3	23.1	24.2	24.1
Nondurable goods, total ^o.....do.....	155.4	162.0	167.5	155.7	157.8	159.5	161.0	162.9	164.4	166.0	166.6	168.6	168.9	172.9	175.3	179.2
Clothing and shoes.....do.....	28.7	29.9	30.7	28.7	29.4	29.6	29.7	30.0	30.2	30.4	30.1	31.3	30.9	32.1	33.2	33.8
Food and alcoholic beverages.....do.....	81.3	84.6	87.1	81.4	82.2	83.2	84.1	85.2	85.9	86.4	86.9	87.3	87.8	89.7	90.6	92.6
Gasoline and oil.....do.....	11.9	12.3	12.8	11.9	12.0	12.2	12.2	12.3	12.5	12.7	12.8	12.9	13.0	13.3	13.5	13.6
Services, total ^o.....do.....	138.3	146.4	155.3	139.1	141.4	143.6	145.3	147.2	149.5	152.1	153.9	156.6	158.8	161.1	163.8	166.5
Household operation.....do.....	20.4	21.6	22.7	20.6	20.9	21.3	21.3	21.7	22.0	22.4	22.9	23.0	23.5	24.0	24.6	-----
Housing.....do.....	44.2	46.5	48.9	44.4	45.0	45.6	46.2	46.8	47.5	48.0	48.6	49.2	49.8	50.5	51.1	51.8
Transportation.....do.....	10.7	11.3	11.7	10.7	10.8	11.1	11.2	11.4	11.5	11.6	11.7	11.7	11.8	12.0	12.2	12.3
Gross private domestic investment, total.....do.....	68.8	79.1	82.0	71.3	74.9	77.4	78.9	80.2	79.9	77.9	80.2	82.8	87.1	85.9	87.2	86.5
New construction.....do.....	41.0	44.2	46.6	41.3	41.9	42.5	44.1	45.5	44.9	44.7	45.9	47.2	48.3	49.2	48.9	49.1
Residential nonfarm.....do.....	21.1	23.6	25.2	21.5	22.1	22.5	23.5	24.4	24.0	24.3	25.1	25.4	26.2	26.9	26.2	25.7
Producers' durable equipment.....do.....	25.9	29.0	31.0	26.3	27.4	28.1	28.8	29.6	29.7	29.6	30.7	31.4	32.4	34.2	34.6	35.7
Change in business inventories.....do.....	1.9	5.9	4.4	3.7	5.6	6.9	6.1	5.1	5.4	3.6	3.6	4.2	6.4	2.5	3.7	1.7
Nonfarm.....do.....	1.5	5.3	3.9	3.3	5.2	6.4	5.5	4.4	4.8	3.0	3.2	3.7	6.0	2.2	3.4	1.6
Net exports of goods and services.....do.....	4.6	4.0	4.4	4.2	4.3	4.4	4.3	4.4	3.9	3.4	4.3	4.2	5.8	7.7	5.7	6.5
Exports.....do.....	27.6	29.2	30.7	27.8	28.4	28.0	29.6	29.7	29.4	28.8	30.5	31.0	32.6	34.5	33.7	35.6
Imports.....do.....	23.0	25.2	26.3	23.7	24.1	24.6	25.3	25.3	25.5	25.4	26.3	26.8	26.9	26.8	27.9	29.2
Govt. purchases of goods and services, total.....do.....	108.0	116.3	122.6	107.9	112.6	114.3	116.1	115.9	118.7	121.4	120.9	122.8	124.8	125.2	129.6	130.0
Federal (less Government sales).....do.....	57.4	62.9	64.7	57.1	59.8	61.4	63.6	62.4	63.8	65.1	64.3	64.4	64.9	64.3	67.1	66.0
National defense ^q.....do.....	49.0	53.6	55.2	48.6	50.9	52.5	55.3	53.0	53.5	54.8	55.2	55.5	54.0	57.0	55.7	66.0
State and local.....do.....	50.6	53.5	57.9	50.9	52.8	52.8	52.5	53.5	54.8	56.3	56.7	58.4	59.9	60.9	62.5	64.0
By major type of product:†																
Final sales, total.....do.....	516.8	550.3	579.5	518.7	531.4	538.7	547.3	554.0	561.2	568.2	573.7	583.0	592.6	606.4	614.9	-----
Goods, total.....do.....	257.9	273.6	285.8	258.8	264.8	268.9	273.5	273.9	281.2	280.9	286.5	287.7	290.3	298.2	304.3	-----
Durable goods.....do.....	94.5	102.3	108.2	95.4	98.4	100.2	103.5	101.4	104.1	105.0	111.0	106.6	110.4	114.3	119.0	-----
Nondurable goods.....do.....	163.4	171.3	177.6	163.4	166.5	168.7	170.0	172.6	174.1	175.8	175.5	179.1	179.9	183.9	185.4	-----
Services.....do.....	200.8	214.7	228.4	201.8	206.8	210.0	212.2	216.8	220.0	224.7	223.5	231.2	234.5	239.6	241.7	-----
Construction.....do.....	58.1	62.0	65.2	58.2	59.7	59.8	61.6	63.2	63.0	62.7	63.7	66.2	67.8	68.6	68.9	-----
Inventory change, total.....do.....	1.9	5.9	4.4	3.7	5.6	6.9	6.1	5.1	5.4	3.6	3.6	4.2	6.4	2.5	3.7	-----
Durable goods.....do.....	-1	3.0	2.2	2.3	3.6	3.9	3.1	3.1	1.8	1.5	2.7	1.5	3.0	.7	2.5	-----
Nondurable goods.....do.....	2.0	2.9	2.2	1.4	2.0	2.9	3.0	2.0	3.6	2.0	.9	2.7	3.4	1.8	1.2	-----

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

^o Includes inventory valuation adjustment. ^q Includes data not shown separately. ^r Government sales are not deducted.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1963	1961	1962				1963				1964			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
GNP in constant (1954) dollars																
Gross national product, total	bil. \$	447.9	476.4	492.6	462.5	469.1	475.1	478.3	483.0	485.4	487.9	494.8	502.0	508.0	513.5	518.2
Personal consumption expenditures, total	do.	303.8	318.5	330.6	310.0	314.2	316.6	319.8	323.6	327.0	328.6	332.4	334.4	340.9	345.0	
Durable goods	do.	41.4	45.7	49.3	43.7	44.8	44.9	45.6	47.6	48.5	48.6	49.4	50.8	53.1	54.0	
Nondurable goods	do.	143.5	148.3	151.6	145.6	146.6	147.8	149.1	149.5	150.7	151.1	152.5	152.1	155.2	157.4	
Services	do.	118.9	124.5	129.7	120.8	122.7	123.8	125.0	126.5	127.8	128.9	130.6	131.6	132.6	133.7	
Gross private domestic investment, total	do.	57.4	65.9	67.7	62.7	64.8	65.8	66.3	66.5	64.7	66.2	68.1	71.7	70.1	70.8	
New construction	do.	34.3	36.7	37.9	35.2	35.5	36.6	37.5	37.0	36.8	37.5	38.2	39.0	39.6	39.2	
Producers' durable equipment	do.	21.4	24.0	25.6	22.7	23.2	23.8	24.4	24.7	24.6	25.4	25.9	26.8	28.1	28.3	
Change in business inventories	do.	1.7	5.2	4.1	4.8	6.1	5.4	4.4	4.9	3.4	3.3	4.0	5.9	2.4	3.3	
Net exports of goods and services	do.	2.5	2.2	2.2	2.1	1.3	2.8	2.8	2.1	1.3	2.1	2.0	3.5	5.4	3.4	
Govt. purchases of goods and services, total	do.	84.3	89.8	92.1	87.7	88.8	89.9	89.4	90.7	92.4	91.0	92.3	92.4	91.6	94.3	
Federal	do.	44.8	49.4	49.7	47.0	48.4	50.2	49.2	49.9	50.7	49.4	49.6	48.9	47.8	49.8	
State and local	do.	39.4	40.3	42.4	40.7	40.4	39.8	40.2	40.9	41.8	41.7	42.7	43.4	43.8	44.5	
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total	bil. \$	417.6	442.4	464.1	428.6	434.7	441.0	444.5	449.7	455.2	460.2	466.3	474.5	480.9	487.9	494.5
Less: Personal tax and nontax payments	do.	52.9	57.9	61.6	54.4	56.1	57.6	58.5	59.3	60.1	61.1	61.9	63.3	61.4	56.6	57.8
Equals: Disposable personal income	do.	364.7	384.6	402.5	374.2	378.5	383.4	386.0	390.4	395.1	399.1	404.4	411.2	419.5	431.3	436.7
Personal saving \$	do.	27.3	27.8	27.5	29.1	28.0	29.4	27.5	26.4	25.9	27.1	27.0	29.9	29.5	35.2	32.2
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:	bil. \$	34.37	37.31	39.22	9.54	8.02	9.50	9.62	10.18	8.25	9.74	10.14	11.09	9.40	11.11	11.28
All industries	do.	34.37	37.31	39.22	9.54	8.02	9.50	9.62	10.18	8.25	9.74	10.14	11.09	9.40	11.11	11.28
Manufacturing	do.	13.68	14.68	15.69	3.88	3.14	3.69	3.72	4.13	3.27	3.92	3.95	4.56	3.79	4.53	4.64
Durable goods industries	do.	6.27	7.03	7.85	1.79	1.44	1.77	1.79	2.03	1.62	1.96	1.96	2.31	1.93	2.30	2.31
Nondurable goods industries	do.	7.40	7.65	7.84	2.09	1.69	1.92	1.93	2.10	1.65	1.95	1.99	2.25	1.87	2.23	2.33
Mining	do.	.98	1.08	1.04	.26	.26	.27	.28	.27	.24	.26	.27	.28	.26	.29	.28
Railroads	do.	.67	.85	1.10	.16	.16	.26	.24	.20	.21	.28	.29	.33	.32	.36	.34
Transportation, other than rail	do.	1.85	2.07	1.92	.50	.47	.60	.50	.50	.39	.54	.45	.54	.51	.63	.56
Public utilities	do.	5.52	5.48	5.65	1.54	1.06	1.37	1.54	1.52	1.04	1.40	1.60	1.61	1.18	1.58	1.63
Communications	do.	3.22	3.63	3.79	.88	.88	.93	.87	.95	.85	.95	.93	1.06	.97	1.10	
Commercial and other	do.	8.46	9.52	10.03	2.32	2.06	2.37	2.48	2.60	2.26	2.41	2.64	2.72	2.37	2.61	3.81
Seas. adj. qtrly. totals at annual rates:	do.				35.40	35.70	36.95	38.35	37.95	36.95	38.05	40.00	41.20	42.55	43.50	44.55
All industries	do.				35.40	35.70	36.95	38.35	37.95	36.95	38.05	40.00	41.20	42.55	43.50	44.55
Manufacturing	do.				14.00	14.20	14.45	15.05	15.00	14.85	15.30	15.95	16.45	17.40	17.80	18.70
Durable goods industries	do.				6.40	6.55	6.95	7.25	7.30	7.35	7.65	8.00	8.30	8.85	9.00	9.35
Nondurable goods industries	do.				7.60	7.60	7.50	7.80	7.70	7.50	7.65	8.00	8.15	8.55	8.80	9.35
Mining	do.				1.00	1.15	1.05	1.10	1.00	1.05	1.00	1.05	1.05	1.15	1.15	1.10
Railroads	do.				.60	.70	.95	1.00	.80	.90	1.00	1.20	1.35	1.40	1.25	1.40
Transportation, other than rail	do.				1.95	2.05	2.25	2.00	1.90	1.70	2.05	1.85	2.10	2.30	2.25	2.45
Public utilities	do.				5.55	5.15	5.40	5.75	5.45	5.20	5.45	5.90	5.80	5.95	6.30	6.00
Communications	do.				3.35	3.70	3.65	3.60	3.60	3.55	3.65	3.85	4.05	4.05	4.30	
Commercial and other	do.				9.00	8.75	9.25	9.85	10.20	9.65	10.20	10.45	10.45	10.25	10.45	15.10
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted)	thous.	4,713	4,755	4,797	4,770	4,780	4,790	4,800	4,815	4,825	4,835	4,850	4,860	4,875	4,895	
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data are Seasonally Adjusted																
U.S. payments, recorded	mil. \$	31,791	33,486	35,990	8,616	8,447	8,151	8,312	8,576	8,724	9,713	8,482	9,071	9,219	9,742	
Imports:	do.															
Merchandise	do.	14,497	16,134	16,996	3,881	3,948	4,058	4,088	4,040	4,037	4,212	4,368	4,379	4,366	4,576	
Military expenditures	do.	2,954	3,044	2,897	714	758	749	745	792	747	731	711	708	717	731	
Other services	do.	5,401	5,843	6,442	1,389	1,412	1,462	1,465	1,504	1,543	1,588	1,654	1,657	1,662	1,702	
Remittances and pensions	do.	705	738	826	174	187	189	177	185	209	209	206	202	197	208	
Govt. grants and capital outflows	do.	4,054	4,293	4,522	1,206	1,074	1,065	1,066	1,088	1,060	1,336	1,009	1,117	923	1,130	
U.S. private capital (net)	do.	4,180	3,434	4,307	1,252	1,068	628	771	967	1,128	1,637	534	1,008	1,354	1,395	
Direct investments	do.	1,599	1,654	1,888	377	260	446	417	531	618	477	235	558	517	513	
Long-term portfolio	do.	1,025	1,227	1,685	445	390	303	208	326	546	598	303	238	227	261	
Short-term	do.	1,556	553	734	430	418	-121	146	110	-36	562	-4	212	610	621	
U.S. receipts, recorded	do.	30,419	32,394	33,685	7,717	7,706	7,925	8,408	8,355	7,780	8,429	8,596	8,880	9,326	9,040	
Exports:	do.															
Merchandise	do.	19,913	20,576	21,989	5,121	5,032	5,237	5,288	5,019	4,990	5,472	5,610	5,917	6,112	6,042	
Services and military sales	do.	8,525	9,508	10,031	2,187	2,198	2,397	2,339	2,574	2,545	2,505	2,427	2,554	2,585	2,756	
Repayments on U.S. Govt. loans	do.	1,274	1,280	969	196	150	237	606	287	166	190	424	189	216	188	
Foreign capital other than liquid funds (net)	do.	707	1,030	696	213	326	54	175	475	79	262	135	220	113	54	
Excess of recorded receipts or payments (-)	do.	-1,372	-1,092	-2,305	-899	-741	-226	96	-221	-944	-1,284	114	-191	107	-702	
Unrecorded transactions (net)	do.	-998	-1,111	-339	-332	-7	-214	-430	-460	-118	-11	-267	57	-192	-31	
Total, net receipts or payments (-)	do.	-2,370	-2,203	-2,644	-1,231	-748	-440	-334	-681	-1,062	-1,295	-153	-134	-85	-733	
Net receipts or payments (-), incl. transactions in nonmarketable, medium-term convertible Govt. securities	mil. \$			-1,942						-712	-1,143	22	-109	-85	-611	

† Revised. ‡ Preliminary.

¹ Estimates for July-Sept. 1964 based on anticipated capital expenditures of business.

² Estimates for Oct.-Dec. 1964 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1964 are as follows (in bil. \$): All industries, 44.21; manufacturing, total, 18.27; durable goods industries, 9.19; nondurable goods industries, 9.08; mining, 1.12; railroads, 1.46; transportation, 2.31; public utilities, 6.07; commercial and other (incl. communications), 14.98. ³ Includes communications.

⁴ Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963 is based on incomplete data. [†] See corresponding note on p. S-1 (revisions for earlier qtrs. of 1961 appear on p. 8 ff. of the July 1964 SURVEY).

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

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

[†] Revisions for 1966-2d qtr. 1961 appear on p. 10 of the June 1964 SURVEY.

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

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates:†																
Total personal income..... bil. \$..	1442.4	1464.1	466.1	468.9	472.7	473.8	477.1	479.4	480.5	482.9	486.6	487.8	489.3	491.4	494.9	497.1
Wage and salary disbursements, total..... do.....	297.1	312.1	314.0	316.0	318.2	318.3	320.0	320.8	323.6	325.1	327.7	328.7	330.1	331.8	334.6	336.4
Commodity-producing industries, total..... do.....	118.5	123.3	123.6	125.0	125.4	125.1	126.0	125.6	127.1	127.4	128.8	128.7	129.4	129.9	130.8	131.6
Manufacturing only..... do.....	94.2	98.0	98.0	99.4	99.7	99.7	100.2	100.0	100.7	101.1	102.3	102.3	102.7	103.0	103.8	104.6
Distributive industries..... do.....	76.6	80.3	80.9	81.5	81.8	81.8	82.0	82.4	82.8	83.1	83.7	84.2	84.6	85.2	85.7	86.1
Service industries..... do.....	46.4	49.3	50.0	49.9	50.0	50.1	50.5	50.8	51.4	51.9	52.1	52.3	52.4	52.6	52.9	53.3
Government..... do.....	55.6	59.2	59.4	59.7	61.0	61.3	61.5	62.1	62.4	62.7	63.0	63.4	63.8	64.1	65.1	65.4
Other labor income..... do.....	12.3	13.1	13.2	13.3	13.4	13.5	13.5	13.6	13.7	13.8	13.9	14.0	14.1	14.2	14.3	14.3
Proprietors' income:																
Business and professional..... do.....	36.6	37.6	37.8	37.9	38.2	38.2	38.4	38.3	38.7	38.8	39.0	39.1	39.3	39.5	39.6	39.6
Farm..... do.....	13.2	13.0	12.9	12.9	13.2	13.2	13.2	12.8	12.6	12.4	12.5	12.6	12.6	12.4	12.6	12.7
Rental income of persons..... do.....	12.2	12.3	12.3	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4
Dividends..... do.....	16.5	18.0	17.8	18.0	18.5	18.8	20.1	19.3	19.4	19.6	19.8	19.8	19.9	20.0	20.0	19.9
Personal interest income..... do.....	30.0	32.9	33.4	33.7	34.0	34.2	34.4	34.7	35.0	35.3	35.5	35.7	35.9	36.0	36.2	36.5
Transfer payments..... do.....	34.7	36.7	36.6	36.6	37.1	37.2	37.2	37.7	37.5	37.8	38.2	38.0	37.6	37.8	38.0	38.1
Less personal contributions for social insurance bil. \$..	10.3	11.8	11.9	11.8	12.1	11.9	12.1	12.2	12.3	12.4	12.5	12.5	12.6	12.7	12.8	12.9
Total nonagricultural income..... do.....	424.9	446.6	448.8	451.6	455.1	456.1	459.5	462.1	463.5	466.1	469.7	470.7	472.1	474.4	477.8	479.8
FARM INCOME AND MARKETINGS‡																
Cash receipts from farming, including Government payments (48 States), total..... mil. \$..	3,151	3,218	3,099	3,843	5,338	4,324	3,473	3,454	2,511	2,610	2,533	2,314	2,512	2,726	3,431	-----
Farm marketings and CCC loans, total..... do.....	3,006	3,077	2,969	3,512	4,727	4,201	3,425	3,373	2,354	2,414	2,434	2,294	2,495	2,683	2,925	-----
Crops..... do.....	1,339	1,420	1,296	1,806	2,701	2,463	1,886	1,692	870	773	781	723	970	1,121	1,315	-----
Livestock and products, total ♀..... do.....	1,668	1,657	1,673	1,706	2,026	1,738	1,539	1,681	1,484	1,641	1,653	1,571	1,525	1,562	1,610	-----
Dairy products..... do.....	403	403	389	384	403	390	409	417	398	432	427	452	418	400	396	-----
Meat animals..... do.....	971	952	984	1,006	1,277	1,026	823	950	809	899	931	819	827	873	902	-----
Poultry and eggs..... do.....	269	275	284	298	330	309	285	277	241	262	256	260	254	272	296	-----
Indexes of cash receipts from marketings and CCC loans, unadjusted:†																
All commodities..... 1957-59=100..... do.....	112	115	111	131	176	156	128	126	88	90	91	85	93	100	109	-----
Crops..... do.....	117	124	113	158	236	215	165	148	76	68	68	63	85	98	115	-----
Livestock and products..... do.....	108	108	109	111	132	113	100	109	96	107	107	102	99	101	105	-----
Indexes of volume of farm marketings, unadjusted:†																
All commodities..... 1957-59=100..... do.....	111	115	113	131	176	159	131	128	89	90	91	88	101	110	117	-----
Crops..... do.....	112	118	113	151	227	210	160	145	70	56	52	48	84	107	120	-----
Livestock and products..... do.....	110	113	113	115	138	121	110	115	103	115	120	117	114	112	114	-----
INDUSTRIAL PRODUCTION♁																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities)♁..... 1957-59=100..... do.....	118.3	124.3	123.8	128.3	129.9	127.0	124.7	125.7	128.3	129.0	131.7	132.3	133.9	127.6	132.7	136.6
By industry groupings:																
Manufacturing, total..... do.....	118.7	124.9	123.4	128.8	131.2	128.2	125.2	125.8	129.1	130.0	133.0	133.7	135.2	127.9	133.0	137.5
Durable manufactures..... do.....	117.9	124.5	118.0	126.6	129.3	128.4	127.3	126.7	129.5	131.3	134.1	134.8	136.4	128.8	129.7	136.9
Nondurable manufactures..... do.....	119.8	125.3	130.1	131.5	133.6	128.0	122.6	124.7	128.5	128.4	131.7	132.3	133.6	126.6	137.0	138.3
Mining..... do.....	105.0	107.9	112.1	111.3	111.0	108.1	107.0	107.9	108.3	107.6	109.8	111.7	112.6	106.7	113.7	114.4
Utilities..... do.....	131.4	140.0	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
By market groupings:																
Final products, total..... do.....	119.7	124.9	123.8	129.9	131.8	127.6	125.5	126.7	128.5	128.5	130.7	130.5	133.3	127.5	130.7	136.5
Consumer goods..... do.....	119.7	125.2	124.3	131.7	134.1	128.3	124.0	126.1	128.9	127.7	130.3	130.0	133.2	126.2	130.4	137.6
Automotive and home goods..... do.....	125.9	134.4	105.7	135.4	148.6	147.7	141.7	138.7	144.4	144.1	148.3	145.9	149.6	128.4	117.0	144
Apparel and staples..... do.....	117.8	122.3	130.2	130.5	129.5	122.2	118.3	122.1	124.0	122.5	124.6	124.9	127.9	125.6	134.7	136
Equipment, including defense..... do.....	119.6	124.2	122.7	126.2	126.8	126.1	128.8	128.0	127.5	130.1	131.5	131.8	133.5	130.1	131.5	134.2
Materials..... do.....	117.0	123.7	123.8	126.8	128.2	126.5	123.9	124.9	128.1	129.6	132.6	133.9	134.5	127.7	134.4	136.9
Durable goods materials..... do.....	114.1	121.2	118.7	124.1	125.4	123.3	121.1	121.1	125.3	127.4	131.2	133.9	134.9	127.7	132.6	136
Nondurable materials..... do.....	120.0	126.3	129.1	129.5	131.2	129.8	126.9	128.8	131.0	131.9	134.0	133.9	134.1	127.7	136.2	138
Seas. adj., total index (incl. utilities)♁..... do.....	118.3	124.3	125.4	125.7	126.1	126.1	127.0	127.7	128.2	129.0	130.5	131.3	131.6	132.9	133.7	133.9
By industry groupings:																
Manufacturing, total..... do.....	118.7	124.9	125.7	126.2	126.8	126.9	127.9	128.5	129.1	129.9	131.4	132.2	132.4	133.9	134.6	134.8
Durable manufactures ♀..... do.....	117.9	124.5	125.0	125.6	126.0	126.4	127.3	128.1	128.9	130.0	131.6	132.6	133.2	135.0	136.0	135.6
Primary metals..... do.....	104.6	113.3	109.5	107.8	108.5	109.7	110.5	113.6	117.6	120.9	123.8	127.1	128.1	131.3	133.7	135
Iron and steel..... do.....	100.6	109.6	102.6	100.0	101.5	103.5	104.9	108.3	114.5	118.1	123.7	127.8	125.2	130.6	132.0	134
Nonferrous metals and products..... do.....	119.1	126.7	128.2	130.3	131.2	133.1	134.7	132.2	139.9	142.6	138.5	135.0	132.8	135.9	133.2	132
Fabricated metal products..... do.....	117.1	123.4	125.7	125.6	126.8	126.0	126.8	128.2	129.0	129.3	129.5	130.3	130.6	133.5	135.0	137
Structural metal parts..... do.....	113.2	120.2	122.0	122.5	123.0	123.1	122.9	124.4	126.0	127.8	129.2	128.1	129.6	131.2	131.6	132
Machinery..... do.....	123.5	129.2	130.3	131.9	131.7	132.8	133.9	134.7	133.6	135.9	137.5	138.5	140.1	141.9	142.9	144
Nonelectrical machinery..... do.....	119.7	126.9	128.0	130.2	131.3	132.1	133.5	135.2	132.9	136.7	138.1	139.6	141.9	143.6	144.4	146
Electrical machinery..... do.....	128.5	132.3	133.4	134.0	132.2	133.7	134.4	134.0	134.5	134.9	136.8	137.0	137.7	139.7	140.9	142
Transportation equipment..... do.....	118.3	127.0	128.2	129.4	130.0	129.6	131.3	130.8	131.1	130.1	133.0	134.1	134.9	134.3	135.1	130
Motor vehicles and parts..... do.....	134.1	146.1	147.6	149.1	149.8	149.8	151.9	151.9	153.0	151.1	156.2	157.4	158.3	158.6	160.5	152
Aircraft and other equipment..... do.....	103.9	109.5	110.5	111.2	111.8	111.1	112.2	111.1	110.8	110.6	112.0	112.8	113.4	111.7	111.6	110
Instruments and related products..... do.....	123.0	130.2	131.1	132.4	132.5	131.9	132.7	132.2	133.6	134.2	134.7	134.6	134.8	136.4	137.5	139
Clay, glass, and stone products..... do.....	111.1	117.5	118.6	119.1	120.4	120.3	120.5	121.2	124.1	125.3	125.2	124.3	126.6	126.4	125.8	126
Lumber and products..... do.....	106.1	108.9	108.7	110.5	112.2	110.8	111.0	112.2	117.3	116.1	115.4	114.9	109.0	116.1	114.4	-----
Furniture and fixtures..... do.....	126.7	133.1	134.8	135.3	135.3	136.4	137.6	137.3	138.1	139.0	139.8	140.5	142.8	143.2	144.9	144
Miscellaneous manufactures..... do.....	122.2	125.0	126.1	126.8	126.2	127.1	127.6	128.6	129.7	130.4	131.4	131.9	133.2	133.8	133.1	132
Nondurable manufactures..... do.....	119.8	125.3	126.6	127.0	127.7	127.6	128.7	128.9	129.4	129.8	131.1	131.7	131.5	132.5	133.0	133.7
Textile mill products..... do.....	115.3	116.9	118.0	119.0	119.3	120.5	119.4	118.8	119.8	118.9	119.4	119.3	119.2	121.0	123.9	-----
Apparel products..... do.....	118.9	125.6	126.9	127.2	127.3	128.5	129									

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

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued																
<i>Federal Reserve Index of Quantity Output—Con.</i>																
Seasonally adjusted indexes—Continued																
By industry groupings—Continued																
Nondurable manufactures—Continued																
Printing and publishing..... 1957-59=100	114.6	116.4	118.4	118.4	117.9	117.7	121.3	119.5	121.2	121.8	123.6	123.9	124.1	124.5	124.1	123
Newspapers.....do	108.5	108.0	112.9	113.7	111.9	113.2	119.2	113.9	114.5	115.2	117.2	117.1	117.2	120.0	118.3	.....
Chemicals and products.....do	136.1	148.6	150.7	152.5	153.5	153.6	154.5	154.7	154.5	155.2	157.0	156.7	159.6	158.7	161.1	.....
Industrial chemicals.....do	147.6	162.7	164.5	166.7	168.3	169.3	171.4	173.1	173.3	174.9	176.7	173.7	176.3	177.1	.....	.....
Petroleum products.....do	112.9	117.1	117.6	117.0	119.0	118.5	116.6	116.0	119.1	119.7	120.8	122.0	122.1	124.6	121.7	.....
Rubber and plastics products.....do	130.6	140.0	140.1	142.6	145.0	144.3	144.3	145.0	145.3	145.1	149.4	152.2	153.4	155.2	.....	.....
Food and beverages.....do	113.5	116.9	117.5	116.9	118.1	117.3	119.1	120.8	120.6	120.3	120.6	120.0	119.6	120.0	120.1	.....
Food manufactures.....do	113.8	116.8	117.2	117.2	117.7	117.5	119.2	121.3	119.8	119.7	120.0	120.2	119.5	118.9	119.5	.....
Beverages.....do	111.5	117.8	118.9	115.1	120.5	116.3	118.7	118.4	125.0	123.8	124.1	119.2	120.1	125.8	.....	.....
Tobacco products.....do	112.0	115.2	116.8	115.7	114.1	114.6	114.9	112.7	105.6	118.2	127.5	129.2	118.1	127.5	.....	.....
Mining.....do	105.0	107.9	111.1	109.9	108.6	107.5	107.3	108.8	108.9	108.8	109.9	111.3	111.4	110.6	112.6	113.0
Coal.....do	95.3	102.5	107.2	105.6	103.9	102.2	105.1	104.0	99.2	94.5	98.7	106.1	105.1	105.0	107.9	105
Crude oil and natural gas.....do	105.5	107.9	111.4	109.9	108.5	107.2	106.2	108.3	109.1	109.7	110.0	110.7	110.8	110.7	112.5	114
Crude oil.....do	105.1	108.1	111.7	109.8	109.1	108.1	106.6	108.5	107.8	109.0	109.6	110.1	110.2	110.3	112.0	113
Metal mining.....do	112.6	112.3	112.2	112.4	111.9	112.2	112.9	116.4	118.8	119.8	124.2	119.4	119.2	107.7	110.3	.....
Stone and earth minerals.....do	109.7	112.1	113.4	113.4	113.5	113.8	113.4	113.5	114.7	115.0	114.3	116.8	119.2	120.2	122.1	.....
Utilities.....do	131.4	140.0	142.4	142.1	142.3	142.1	143.0	144.5	143.4	144.8	147.5	148.3	149.7	151.4	152.0	152.0
Electric.....do	133.0	142.6	145.7	145.2	145.4	145.0	146.1	148.3	146.5	148.3	151.3	152.3	153.6	155.5	.....	.....
Gas.....do	126.4	131.9	132.1	132.4	132.5	132.9	133.3	133.9	134.6	135.2	.....	.....	.....	.....	.....	.....
By market groupings:																
Final products, total.....do	119.7	124.9	126.0	126.3	127.2	127.0	128.0	128.5	128.1	128.7	130.6	131.1	131.7	132.2	132.9	132.2
Consumer goods.....do	119.7	125.2	126.5	126.4	127.4	126.9	128.0	128.9	128.8	128.8	130.8	131.0	131.5	132.0	132.4	131.4
Automotive and home goods.....do	125.9	134.4	135.5	136.4	137.3	138.4	139.1	139.7	140.7	139.7	142.4	142.9	143.5	144.9	146.4	141
Automotive products.....do	131.1	141.2	141.4	143.0	145.8	145.8	146.1	146.6	145.5	144.3	149.3	151.4	151.7	152.6	155.8	144
Autos.....do	135.9	149.5	151.3	153.3	154.8	155.1	155.6	155.3	156.5	152.5	160.0	160.3	161.7	162.6	165.0	146
Auto parts and allied products.....do	125.0	130.2	128.4	129.5	134.0	133.6	133.5	135.2	131.1	133.4	135.2	139.6	138.4	139.3	143.7	.....
Home goods.....do	122.2	129.6	131.3	131.8	131.3	133.3	134.2	134.8	137.3	136.4	137.7	136.9	137.8	139.5	139.8	.....
Appliances, TV, and radios.....do	118.2	125.1	128.4	128.1	125.8	128.5	128.5	127.5	131.3	128.7	130.7	129.7	131.0	131.1	132.5	.....
Furniture and rugs.....do	123.9	131.3	133.1	132.1	133.0	134.5	135.4	136.1	138.1	139.0	139.7	141.0	141.9	143.9	144.8	.....
Apparel and staples.....do	117.8	122.3	123.7	123.2	124.2	123.3	124.5	125.5	125.0	124.6	127.2	127.2	127.7	128.0	128.0	128
Apparel, incl. knit goods and shoes.....do	114.5	117.6	119.8	118.0	120.0	120.0	120.2	120.4	120.7	118.7	121.5	123.2	123.4	124.0	.....	.....
Consumer staples.....do	118.7	123.7	124.8	124.7	125.4	124.2	125.7	127.0	126.2	126.3	128.8	128.3	128.9	129.1	129.6	130
Processed foods.....do	113.7	116.6	116.7	116.7	117.7	117.0	118.9	121.4	120.2	118.4	120.8	120.2	119.4	118.4	119.5	.....
Beverages and tobacco.....do	111.6	116.9	118.2	115.3	118.3	115.7	117.4	116.5	118.5	121.9	125.2	122.6	119.4	126.4	.....	.....
Drugs, soap, and toiletries.....do	130.0	140.1	142.6	144.5	144.0	142.0	142.7	142.2	140.1	140.1	142.8	144.5	150.5	146.7	149.4	.....
Newspapers, magazines, books.....do	116.7	117.8	118.6	117.9	117.8	117.2	120.4	121.5	123.7	125.1	126.7	124.7	125.5	123.5	122.7	.....
Consumer fuel and lighting.....do	126.3	133.5	135.4	135.8	135.6	134.7	135.2	136.5	134.7	136.2	138.5	138.7	140.6	142.8	.....	.....
Equipment, including defense.....do	119.6	124.2	125.0	126.0	127.0	127.1	128.1	127.9	127.1	128.8	130.7	131.3	132.0	132.7	134.0	134.0
Business equipment.....do	122.1	128.3	129.7	130.7	131.8	132.0	132.9	132.9	131.9	134.2	136.5	138.0	139.0	140.0	141.8	142
Industrial equipment.....do	117.2	123.0	124.9	125.6	126.6	127.4	128.6	128.9	127.9	131.9	133.9	135.7	137.6	138.5	139.9	.....
Commercial equipment.....do	143.1	142.4	141.5	141.6	141.2	139.0	140.2	141.6	140.4	141.0	143.1	141.9	143.7	145.7	145.4	.....
Freight and passenger equipment.....do	117.2	132.2	134.5	137.5	139.2	139.7	139.9	137.0	137.8	135.8	140.8	143.9	141.3	141.9	145.5	.....
Farm equipment.....do	107.7	121.6	122.3	125.7	130.8	134.5	131.6	131.2	126.0	127.6	126.6	130.7	129.1	127.9	138.9	.....
Materials.....do	117.0	123.7	124.9	125.0	125.5	125.7	125.9	126.7	128.1	129.3	130.6	131.3	131.8	133.6	134.8	135.8
Durable goods materials.....do	114.1	121.2	121.4	122.1	122.3	122.6	122.6	123.0	125.8	127.3	129.0	129.8	130.8	132.7	134.1	135
Consumer durable.....do	127.5	137.2	135.4	138.6	139.6	141.3	142.9	141.9	144.3	141.9	144.1	143.8	148.1	150.2	155.0	.....
Equipment.....do	118.9	125.4	126.8	127.6	127.8	127.5	128.8	129.2	129.6	130.4	131.6	132.9	133.3	133.8	135.8	.....
Construction.....do	110.4	116.3	117.9	118.9	118.6	119.0	118.9	119.6	123.2	123.4	123.8	123.5	122.8	125.7	126.1	.....
Nondurable materials.....do	120.0	126.3	128.4	128.0	128.8	128.9	129.3	130.4	130.6	130.8	132.3	132.8	132.9	134.5	135.5	136
Business supplies.....do	116.5	120.3	121.5	120.8	122.5	122.6	123.0	124.4	125.2	124.9	126.1	126.5	124.9	127.0	127.5	.....
Containers.....do	117.1	120.2	119.6	118.2	122.6	123.9	121.3	125.1	125.5	123.6	127.0	128.2	123.8	125.3	125.6	.....
General business supplies.....do	116.3	120.4	122.5	122.1	122.5	122.0	123.8	124.0	125.1	125.6	125.7	125.7	125.4	127.9	128.4	.....
Business fuel and power.....do	111.7	117.2	120.0	118.8	118.4	118.2	119.1	118.7	118.7	118.7	120.7	122.2	122.7	122.8	123.9	124
Mineral fuels.....do	104.9	109.3	113.0	111.3	110.1	109.3	109.0	110.2	109.3	108.9	110.3	112.1	112.2	112.1	113.8	114
Nonresidential utilities.....do	129.9	138.7	140.5	140.2	141.2	141.8	142.3	142.7	143.5	144.5	147.9	148.9	149.7	149.8	.....	.....
BUSINESS SALES AND INVENTORIES §																
Mfg. and trade sales (seas. adj.), total†.....mil. \$.	65,078	68,002	68,250	68,029	68,884	68,338	70,026	70,992	71,013	70,649	71,787	72,660	72,187	73,704	73,200	.....
Manufacturing, total†.....do	33,308	34,774	34,736	34,672	35,214	35,004	36,021	36,677	36,235	36,222	37,167	37,186	36,791	37,963	37,150	.....
Durable goods industries.....do	17,184	18,071	18,160	17,937	18,590	18,272	18,476	19,144	19,027	18,887	19,359	19,138	19,023	19,861	19,167	.....
Nondurable goods industries.....do	16,124	16,704	16,576	16,735	16,624	16,732	17,545	17,533	17,208	17,335	17,808	18,048	17,768	18,102	17,983	.....
Retail trade, total†.....do	19,613	20,536	20,666	20,426	20,716	20,558	21,019	21,000	21,533	21,223	21,392	21,777	21,773	21,946	22,268	.....
Durable goods stores.....do	6,245	6,675	6,562	6,606	6,941	6,734	6,831	6,855	7,262	6,939	7,010	7,218	7,002	7,060	7,311	.....
Nondurable goods stores.....do	13,367	13,861	14,104	13,820	13,775	13,824	14,188	14,145	14,271	14,284	14,382	14,559	14,771	14,886	14,957	.....
Merchant wholesalers, total†.....do	12,158	12,692	12,848	12,931	12,954	12,776	12,986	13,315	13,245	13,204	13,228	13,697	13,623	13,795	13,782	.....
Durable goods establishments.....do	5,021	5,244	5,297	5,354	5,323	5,300	5,346	5,436	5,548	5,566	5,506	5,667	5,749	5,800	5,867	.....
Nondurable goods establishments.....do	7,136	7,448	7,551	7,577	7,631	7,476	7,638	7,879	7,696	7,644	7,722	7,930	7,874	7,995	7,914	.....
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total.....mil. \$.	100,271	105,127	102,672	103,140	103,731	104,529	105,127	105,417	105,413	105,721	106,371	106,507	106,621	106,634	106,624	.....
Manufacturing, total.....do	57,753	60,147	58,917	59,087	59,322	59,780	60,147	59,991	60,108							

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

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES AND INVENTORIES—Con.																
Inventory-sales ratios:																
Manufacturing and trade, total†§.....ratio.....	1.51	1.50	1.50	1.52	1.51	1.53	1.50	1.48	1.48	1.50	1.48	1.47	1.48	1.45	1.46	
Manufacturing, total§.....do.....	1.70	1.69	1.70	1.70	1.68	1.71	1.67	1.64	1.66	1.67	1.63	1.63	1.64	* 1.59	1.63	
Durable goods industries.....do.....	1.96	1.94	1.96	1.98	1.91	1.95	1.95	1.88	1.89	1.91	1.87	1.90	1.92	* 1.84	1.92	
Purchased materials.....do.....	.62	.59	.60	.61	.59	.60	.59	.57	.57	.57	.56	.57	.57	.55	.57	
Goods in process.....do.....	.80	.80	.80	.81	.79	.80	.80	.77	.78	.79	.78	.79	.80	* .77	.81	
Finished goods.....do.....	.54	.55	.55	.56	.54	.56	.56	.54	.54	.54	.53	.54	.55	.52	.54	
Nondurable goods industries.....do.....	1.42	1.41	1.41	1.41	1.43	1.44	1.37	1.37	1.40	1.40	1.36	1.34	1.35	1.32	1.33	
Purchased materials.....do.....	.60	.59	.58	.58	.59	.59	.56	.55	.56	.56	.54	.53	.53	.51	.52	
Goods in process.....do.....	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.19	.19	.19	.19	
Finished goods.....do.....	.62	.63	.64	.63	.63	.65	.62	.62	.64	.64	.63	.62	.62	.62	.62	
Retail trade, total†§.....do.....	1.38	1.39	1.38	1.41	1.40	1.42	1.40	1.41	1.37	1.40	1.40	1.37	1.39	1.37	1.34	
Durable goods stores.....do.....	1.82	1.79	1.83	1.82	1.75	1.83	1.83	1.85	1.75	1.86	1.86	1.80	1.87	* 1.83	1.75	
Nondurable goods stores.....do.....	1.18	1.20	1.18	1.21	1.22	1.22	1.19	1.20	1.18	1.17	1.18	1.16	1.16	* 1.16	1.15	
Merchant wholesalers, total†§.....do.....	1.19	1.18	1.18	1.18	1.20	1.21	1.20	1.19	1.19	1.19	1.20	1.17	1.18	1.16	1.16	
Durable goods establishments.....do.....	1.60	1.58	1.57	1.57	1.58	1.59	1.58	1.58	1.54	1.52	1.55	1.49	1.52	1.50	1.48	
Nondurable goods establishments.....do.....	.90	.90	.90	.91	.92	.94	.94	.92	.93	.95	.95	.94	.93	.91	.92	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:*																
Durable goods industries (unadj.), total...mil. \$.....	678	605	682	756	689	789	683	716	778	781	804	799	* 681	687		
Shipments (not seas. adj.), total†.....do.....	33,308	34,774	33,761	36,028	36,821	35,377	34,594	34,110	36,818	37,069	38,091	37,465	38,622	* 34,774	35,983	
Durable goods industries, total‡.....do.....	17,184	18,071	16,880	18,278	19,180	18,457	18,118	17,595	19,208	19,471	20,242	19,781	20,542	* 17,895	17,713	
Stone, clay, and glass products.....do.....	961	947	1,035	1,042	1,089	960	798	788	842	873	987	1,017	1,070	* 984	1,035	
Primary metals.....do.....	2,835	2,944	2,755	2,788	2,928	2,852	2,745	2,967	3,158	3,223	3,370	3,318	3,333	* 2,983	3,109	
Blast furnaces, steel mills.....do.....	1,522	1,586	1,454	1,421	1,484	1,468	1,405	1,591	1,715	1,737	1,843	1,815	1,775	* 1,668	1,745	
Fabricated metal products.....do.....	1,859	1,877	1,990	1,986	2,054	1,881	1,807	1,777	1,911	1,906	1,989	1,975	2,075	* 1,911	2,033	
Machinery, except electrical.....do.....	2,366	2,517	2,392	2,595	2,544	2,470	2,577	2,489	2,784	2,896	2,957	2,939	3,114	* 2,683	2,623	
Electrical machinery.....do.....	2,301	2,398	2,364	2,559	2,522	2,484	2,490	2,523	2,555	2,498	2,440	2,605	* 2,305	2,468		
Transportation equipment.....do.....	4,453	4,848	3,648	4,553	5,268	5,221	5,237	4,940	5,306	5,285	5,619	5,304	5,431	* 4,387	3,559	
Motor vehicles and parts.....do.....	2,806	3,154	1,841	2,791	3,544	3,512	3,387	3,311	3,455	3,487	3,748	3,495	3,563	* 2,762	1,947	
Instruments and related products.....do.....	557	583	509	625	610	610	636	537	599	611	609	604	656	* 590	631	
Nondurable goods industries, total‡.....do.....	16,124	16,704	16,881	17,750	17,641	16,920	16,476	16,515	17,610	17,598	17,849	17,684	18,080	* 16,811	18,270	
Food and kindred products.....do.....	5,577	5,832	5,797	6,241	6,184	5,983	5,913	5,946	6,171	6,120	6,101	6,247	6,429	* 6,104	6,407	
Tobacco products.....do.....	377	383	409	385	383	394	393	333	339	368	379	399	425	* 403	414	
Textile mill products.....do.....	1,263	1,378	1,427	1,515	1,501	1,456	1,356	1,315	1,457	1,477	1,463	1,428	1,506	* 1,298	1,499	
Paper and allied products.....do.....	1,314	1,355	1,366	1,453	1,427	1,359	1,304	1,302	1,398	1,403	1,427	1,390	1,468	* 1,332	1,463	
Chemicals and allied products.....do.....	2,449	2,568	2,526	2,736	2,674	2,509	2,369	2,573	2,743	2,803	2,992	2,953	2,854	* 2,597	2,777	
Petroleum and coal products.....do.....	1,433	1,451	1,475	1,456	1,442	1,424	1,521	1,492	1,498	1,421	1,484	1,501	1,540	* 1,516	1,535	
Rubber and plastics products.....do.....	710	772	746	799	856	763	784	767	836	833	901	863	910	* 759	844	
Shipments (seas. adj.), total†.....do.....			34,736	34,672	35,214	35,004	36,021	36,677	36,235	36,222	37,167	37,186	36,791	* 37,963	37,150	
By industry group:																
Durable goods industries, total‡.....do.....			18,160	17,937	18,590	18,272	18,476	19,144	19,027	18,887	19,359	19,138	19,023	* 19,861	19,167	
Stone, clay, and glass products.....do.....			914	938	986	977	953	1,018	999	940	952	929	940	* 932	915	
Primary metals.....do.....			2,857	2,742	2,904	2,892	2,981	3,067	3,034	3,032	3,174	3,154	3,102	* 3,447	3,214	
Blast furnaces, steel mills.....do.....			1,489	1,392	1,469	1,512	1,570	1,609	1,649	1,615	1,719	1,732	1,653	* 1,961	1,770	
Fabricated metal products.....do.....			1,874	1,855	1,943	1,913	1,910	1,994	2,011	1,967	1,943	1,906	1,908	* 2,040	1,918	
Machinery, except electrical.....do.....			2,565	2,610	2,615	2,582	2,652	2,737	2,674	2,696	2,738	2,782	2,838	* 2,936	2,793	
Electrical machinery.....do.....			2,433	2,370	2,385	2,369	2,432	2,479	2,463	2,505	2,530	2,530	2,470	* 2,622	2,519	
Transportation equipment.....do.....			4,979	4,897	5,158	4,966	4,909	5,117	5,075	5,018	5,231	5,056	5,036	* 5,008	5,085	
Motor vehicles and parts.....do.....			2,997	3,155	3,362	3,254	3,123	3,297	3,331	3,310	3,468	3,272	3,271	* 3,230	3,391	
Instruments and related products.....do.....			588	577	589	594	591	606	593	606	611	619	619	* 663	657	
Nondurable goods industries, total‡.....do.....			16,576	16,735	16,624	16,732	17,545	17,533	17,208	17,335	17,808	18,048	17,768	* 18,102	17,983	
Food and kindred products.....do.....			5,835	5,916	5,870	5,961	6,193	6,247	6,049	6,131	6,202	6,325	6,279	* 6,310	6,463	
Tobacco products.....do.....			393	377	384	379	403	365	353	387	394	389	397	* 389	394	
Textile mill products.....do.....			1,364	1,401	1,363	1,400	1,466	1,465	1,405	1,460	1,472	1,481	1,432	* 1,513	1,436	
Paper and allied products.....do.....			1,323	1,395	1,373	1,366	1,415	1,368	1,362	1,363	1,404	1,395	1,399	* 1,468	1,425	
Chemicals and allied products.....do.....			2,529	2,578	2,576	2,578	2,640	2,703	2,735	2,746	2,827	2,818	2,736	* 2,820	2,791	
Petroleum and coal products.....do.....			1,477	1,451	1,428	1,409	1,475	1,451	1,474	1,445	1,520	1,546	1,532	* 1,539	1,517	
Rubber and plastics products.....do.....			737	772	794	781	836	815	836	811	873	853	848	* 841	863	
By market category:																
Home goods and apparel.....do.....	* 3,206	* 3,313	3,287	3,201	3,207	3,169	3,473	3,519	3,395	3,387	3,415	3,524	3,459	* 3,563	3,410	
Consumer staples.....do.....	* 2,700	* 2,758	2,728	2,737	2,788	2,782	2,672	2,686	2,746	2,707	2,766	2,765	2,802	* 2,919	2,806	
Equipment and defense prod., excl. auto.....do.....	* 4,167	* 4,242	4,351	4,314	4,376	4,286	4,435	4,566	4,483	4,445	4,572	4,618	4,582	* 4,778	4,557	
Automotive equipment.....do.....	* 3,140	* 3,571	3,406	3,573	3,707	3,635	3,538	3,710	3,728	3,716	3,879	3,676	3,677	* 3,622	3,807	
Construction materials and supplies.....do.....	* 2,770	* 2,796	2,793	2,762	2,933	2,907	2,811	3,002	3,119	2,967	2,916	2,934	2,906	* 3,045	2,898	
Other materials and supplies.....do.....	* 12,932	* 13,594	13,621	13,485	13,613	13,625	14,092	14,194	14,014	14,100	14,619	14,569	14,365	* 15,036	14,472	
Supplementary market categories:																
Consumer durables.....do.....	* 1,336	* 1,380	1,416	1,372	1,368	1,356	1,454	1,469	1,468	1,476	1,483	1,482	1,467	* 1,550	1,447	
Defense products.....do.....	* 2,091	* 2,096	2,353	2,133	2,167	2,132	2,169	2,231	2,181	2,095	2,233	2,198	2,160	* 2,187	2,091	
Machinery and equipment.....do.....	* 3,095	* 3,215	3,252	3,272	3,293	3,258	3,362	3,428	3,344	3,409	3,407	3,483	3,506	* 3,706	3,523	
Inventories, end of year or month:†																
Book value (unadjusted), total.....do.....	* 57,419	* 59,738	58,681	58,837	59,026	59,445	59,738	60,094	60,486	60,661	60,807	60,950	60,704	* 60,214	60,414	
Durable goods industries, total.....do.....	* 33,891	* 35,565	35,301	35,370	35,300	35,359	35,565	35,875	36,173	36,394	36,608	36,785	36,815	* 36,451	36,700	
Nondurable goods industries, total.....do.....	* 23,528	* 24,173	23,380	23,467	23,726	24,086	24,173	24,219	24,313	24,267	24,199	24,165	23,889	* 23,763	23,714	
Book value (seasonally adjusted), total.....do.....	* 57,753	* 60,147	58,917	59,087	59,322	59,780	60,147	59,991	60,108	60,326	60,531	60,528	60,398	* 60,488	60,716	
By industry group:																
Durable goods industries, total‡.....do.....	34,326	36,028	35,507	35,536	35,581	35,704	36,028	35,955	35,945	36,079	36,277	36,300	36,492	* 36,597	36,804	
Stone, clay, and glass products.....do.....	1,492	1,544	1,535	1,551	1,517	1,535	1,544	1,539	1,535	1,536	1,551	1,57				

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

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued															
Inventories, end of year or month—Continued f															
Book value (seasonally adjusted)—Continued															
By industry group—Continued															
Durable goods industries—Continued															
By stage of fabrication:															
Materials and supplies 9.....mil. \$.	10,571	10,879	10,981	10,917	10,878	10,880	10,879	10,821	10,786	10,817	10,830	10,828	10,866	10,870	10,957
Primary metals.....do.	2,333	2,259	2,203	2,232	2,251	2,256	2,250	2,233	2,232	2,256	2,280	2,249	2,243	2,227	2,210
Machinery (elec. and nonelec.).....do.	2,968	3,009	3,089	3,001	2,954	2,992	3,009	2,989	2,992	2,973	2,962	2,989	3,028	3,052	3,074
Transportation equipment.....do.	1,782	1,956	1,990	2,012	1,989	1,960	1,956	1,958	1,952	1,967	1,930	1,928	1,911	1,891	1,938
Work in process 9.....do.	14,129	14,857	14,591	14,579	14,639	14,648	14,837	14,828	14,875	15,001	15,112	15,127	15,211	15,325	15,452
Primary metals.....do.	1,816	1,901	1,818	1,852	1,845	1,882	1,901	1,895	1,896	1,926	1,902	1,970	1,969	1,994	2,032
Machinery (elec. and nonelec.).....do.	5,034	5,249	5,223	5,172	5,288	5,260	5,249	5,305	5,251	5,253	5,361	5,348	5,385	5,421	5,521
Transportation equipment.....do.	4,142	4,467	4,414	4,468	4,866	4,363	4,407	4,402	4,499	4,539	4,583	4,523	4,533	4,596	4,620
Finished goods 9.....do.	9,593	10,292	9,949	10,040	10,064	10,176	10,292	10,306	10,284	10,261	10,335	10,345	10,415	10,402	10,395
Primary metals.....do.	1,721	1,758	1,742	1,765	1,765	1,765	1,758	1,780	1,784	1,790	1,772	1,795	1,807	1,780	1,802
Machinery (elec. and nonelec.).....do.	3,381	3,707	3,575	3,587	3,601	3,653	3,707	3,705	3,714	3,704	3,726	3,688	3,683	3,666	3,678
Transportation equipment.....do.	824	908	869	898	881	897	908	912	908	919	933	938	984	1,010	961
Nondurable goods industries, total 9.....do.	23,427	24,119	23,410	23,551	23,741	24,076	24,119	24,036	24,163	24,247	24,254	24,228	23,906	23,891	23,912
Food and kindred products.....do.	6,080	6,028	5,917	5,979	6,057	6,060	6,028	6,052	6,136	6,195	6,165	6,137	5,991	6,009	5,857
Tobacco products.....do.	2,391	2,314	2,341	2,339	2,317	2,345	2,314	2,357	2,374	2,344	2,363	2,353	2,322	2,297	2,261
Textile mill products.....do.	2,608	2,886	2,689	2,668	2,800	2,895	2,886	2,846	2,839	2,821	2,789	2,768	2,754	2,763	2,819
Paper and allied products.....do.	1,688	1,800	1,728	1,743	1,757	1,772	1,800	1,792	1,792	1,797	1,789	1,801	1,812	1,836	1,861
Chemicals and allied products.....do.	3,600	3,818	3,718	3,722	3,734	3,769	3,818	3,872	3,894	3,902	3,926	3,935	3,910	3,934	3,930
Petroleum and coal products.....do.	1,809	1,736	1,852	1,830	1,788	1,795	1,736	1,775	1,786	1,801	1,768	1,767	1,732	1,731	1,731
Rubber and plastics products.....do.	1,138	1,157	1,164	1,155	1,159	1,167	1,157	1,125	1,127	1,129	1,131	1,133	1,127	1,107	1,154
By stage of fabrication:															
Materials and supplies.....do.	9,770	9,769	9,694	9,660	9,844	9,826	9,769	9,666	9,661	9,632	9,534	9,528	9,432	9,293	9,345
Work in process.....do.	3,304	3,479	3,364	3,347	3,844	3,428	3,479	3,452	3,403	3,446	3,459	3,452	3,422	3,406	3,447
Finished goods.....do.	10,246	10,871	10,464	10,544	10,553	10,822	10,871	10,918	11,099	11,099	11,261	11,248	11,052	11,192	11,220
By market category:															
Home goods and apparel.....do.	5,955	6,389	6,040	6,149	6,179	6,321	6,389	6,242	6,231	6,226	6,313	6,296	6,210	6,177	6,278
Consumer staples.....do.	9,515	9,525	9,438	9,447	9,502	9,571	9,525	9,597	9,730	9,780	9,782	9,745	9,563	9,459	9,346
Equip. and defense prod., excl. auto.....do.	11,828	12,363	12,172	12,249	12,189	12,277	12,363	12,303	12,288	12,305	12,370	12,361	12,404	12,469	12,555
Automotive equipment.....do.	3,001	3,245	3,331	3,268	3,258	3,200	3,245	3,241	3,299	3,347	3,359	3,342	3,356	3,453	3,449
Construction materials and supplies.....do.	5,042	5,290	5,146	5,099	5,135	5,189	5,290	5,311	5,296	5,290	5,352	5,353	5,386	5,380	5,380
Other materials and supplies.....do.	22,412	23,335	22,790	22,875	23,059	23,222	23,335	23,297	23,264	23,378	23,355	23,431	23,389	23,456	23,708
Supplementary market categories:															
Consumer durables.....do.	2,722	2,955	2,855	2,865	2,923	2,923	2,955	2,938	2,931	2,917	2,964	2,938	2,952	2,953	2,955
Defense products.....do.	5,343	5,583	5,496	5,571	5,490	5,502	5,583	5,466	5,465	5,457	5,429	5,394	5,412	5,391	5,411
Machinery and equipment.....do.	8,098	8,539	8,365	8,343	8,395	8,485	8,539	8,558	8,524	8,550	8,673	8,677	8,781	8,808	8,920
New orders, net (not seas. adj.), total.....do.	133,167	135,036	133,779	136,217	136,601	135,174	134,045	135,010	137,539	137,508	138,517	137,859	139,317	136,367	136,944
Durable goods industries, total.....do.	17,085	18,300	16,946	18,502	18,883	18,140	17,623	18,558	19,927	19,951	20,662	20,095	21,249	19,530	17,948
Nondurable goods industries, total.....do.	16,082	16,736	16,833	17,715	17,718	17,034	16,422	16,452	17,612	17,557	17,855	17,764	18,068	16,837	18,246
New orders, net (seas. adj.), total.....do.	133,167	135,036	134,930	134,991	135,354	134,953	135,619	137,148	136,657	136,547	138,184	137,893	137,782	139,315	137,519
By industry group:															
Durable goods industries, total 9.....do.	17,085	18,300	18,060	18,244	18,622	18,113	17,974	19,740	19,499	19,262	20,461	19,945	20,016	21,254	19,371
Primary metals.....do.	2,718	2,959	2,486	2,712	3,013	2,964	2,938	3,147	3,074	3,103	3,641	3,175	3,472	3,539	3,278
Blast furnaces, steel mills.....do.	1,400	1,592	1,198	1,371	1,590	1,529	1,456	1,641	1,685	1,675	2,077	1,727	1,943	2,077	1,825
Fabricated metal products.....do.	1,848	1,886	1,950	1,808	1,910	1,858	1,914	2,043	2,018	2,007	2,071	1,968	2,013	2,069	1,951
Machinery, except electrical.....do.	2,364	2,574	2,529	2,608	2,669	2,617	2,741	2,808	2,763	2,771	2,938	2,956	3,030	2,909	2,956
Electrical machinery.....do.	2,285	2,410	2,568	2,263	2,410	2,477	2,463	2,687	2,574	2,547	2,520	2,571	2,448	2,807	2,736
Transportation equipment.....do.	4,484	4,670	5,005	5,430	5,094	4,680	4,327	5,433	5,179	5,164	5,607	5,538	5,364	6,218	4,764
Aircraft and parts.....do.	1,342	1,398	1,484	1,754	1,272	1,189	801	1,730	1,537	1,421	1,605	1,646	1,510	1,419	1,174
Nondurable goods industries, total.....do.	16,082	16,736	16,870	16,747	16,732	16,840	17,645	17,408	17,158	17,285	17,723	17,948	17,766	18,061	18,148
Industries with unfilled orders 9.....do.	4,124	4,411	4,490	4,495	4,528	4,635	4,835	4,531	4,486	4,552	4,678	4,739	4,694	4,887	4,873
Industries without unfilled orders 9.....do.	11,957	12,325	12,380	12,252	12,204	12,205	12,810	12,877	12,672	12,733	13,045	13,209	13,072	13,174	13,275
By market category:															
Home goods and apparel.....do.	3,273	3,339	3,581	3,177	3,199	3,136	3,503	3,444	3,455	3,444	3,396	3,480	3,402	3,585	3,502
Consumer staples.....do.	7,000	7,257	7,277	7,334	7,298	7,371	7,682	7,700	7,495	7,534	7,756	7,859	7,809	7,915	8,023
Equip. and defense prod., excl. auto.....do.	4,155	4,368	4,592	4,424	4,069	4,289	4,133	4,991	4,607	4,495	4,858	5,323	5,237	5,534	4,694
Automotive equipment.....do.	3,162	3,578	3,484	3,553	3,806	3,611	3,475	3,728	3,714	3,797	4,040	3,641	3,717	3,717	3,729
Construction materials and supplies.....do.	2,767	2,803	2,917	2,712	2,938	2,807	2,723	2,967	3,113	2,983	3,038	3,017	3,004	3,086	3,082
Other materials and supplies.....do.	12,809	13,691	13,079	13,791	14,044	13,739	14,103	14,318	14,273	14,235	15,096	14,573	14,613	15,478	14,650
Supplementary market categories:															
Consumer durables.....do.	1,325	1,404	1,426	1,312	1,379	1,387	1,514	1,420	1,520	1,505	1,485	1,492	1,421	1,566	1,482
Defense products.....do.	2,081	2,156	2,357	2,466	1,922	1,968	1,476	2,613	2,401	2,177	2,367	2,482	2,336	3,287	1,918
Machinery and equipment.....do.	3,090	3,326	3,307	3,415	3,441	3,273	3,612	3,673	3,413	3,455	3,610	3,929	3,916	3,774	3,763
Unfilled orders, end of year or month (unadjusted), total.....mil. \$.	46,242	49,149	49,945	50,131	49,002	49,696	49,149	50,049	50,760	51,199	51,626	52,018	52,717	54,313	54,525
Durable goods industries, total.....do.	43,666	46,193	47,086	47,306	46,999	46,684	46,193	47,154	47,863	48,341	48,764	49,076	49,785	51,422	51,658
Nondur. goods indust. with unfilled orders 9.....do.	2,576	2,956	2,859	2,825	2,903	3,012	2,956	2,895	2,897	2,858	2,862	2,942	2,932	2,891	2,867
Unfilled orders, end of year or month (seasonally adjusted), total.....mil. \$.	46,784	4													

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

GENERAL BUSINESS INDICATORS—Continued

BUSINESS INCORPORATIONS [♂]																
New incorporations (50 States and Dist. Col.): [†]																
Unadjusted.....number	15,171	15,534	15,277	13,824	16,808	12,975	15,472	18,825	15,495	17,676	17,365	16,394	16,856	17,145	14,552	
Seasonally adjusted.....do			16,093	15,689	16,275	15,759	15,867	16,193	16,086	16,064	16,242	15,932	15,797	15,852	16,074	
INDUSTRIAL AND COMMERCIAL FAILURES [♂]																
Failures, total.....number	1,315	1,198	1,135	1,051	1,262	1,115	998	1,217	1,241	1,320	1,197	1,075	1,157	1,096	1,169	
Commercial service.....do	112	114	108	113	133	129	91	109	109	131	101	92	123	82	113	
Construction.....do	225	200	210	189	207	198	198	201	204	210	201	179	219	214	203	
Manufacturing and mining.....do	215	201	187	167	217	186	176	205	211	212	216	188	146	192	185	
Retail trade.....do	629	557	522	467	578	479	433	570	572	625	554	501	563	501	550	
Wholesale trade.....do	134	126	108	115	127	123	100	132	145	142	125	115	106	107	118	
Liabilities (current), total.....thous. \$	101,133	112,716	65,233	85,918	91,834	262,112	68,427	96,731	123,935	110,999	112,884	93,419	144,496	125,642	95,180	
Commercial service.....do	7,831	7,425	5,304	6,579	10,758	4,171	3,764	5,721	7,238	11,686	10,355	10,245	80,909	9,037	22,555	
Construction.....do	20,295	19,280	12,394	21,522	12,981	20,325	13,935	22,166	14,933	20,776	27,872	14,687	15,349	23,772	17,897	
Manufacturing and mining.....do	33,333	46,475	18,748	28,149	32,777	197,942	22,662	29,649	26,260	26,762	30,650	37,782	17,951	23,309	16,079	
Retail trade.....do	29,143	24,947	19,341	15,644	23,603	26,832	16,849	27,376	22,680	19,515	28,151	23,291	21,694	20,781	25,715	
Wholesale trade.....do	10,531	14,589	9,446	14,024	11,715	12,842	11,217	11,819	52,824	32,260	15,856	7,414	8,593	48,743	12,934	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns..	160.8	156.3	54.5	59.4	59.6	55.1	51.2	53.9	55.3	56.6	51.3	49.4	53.2	54.9	59.1	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products [⊙]1910-14=100	244	242	242	242	242	242	237	243	240	239	236	235	232	234	232	236
Crops.....do	231	237	232	232	235	241	241	243	242	241	243	248	241	234	226	228
Commercial vegetables.....do	243	231	194	189	205	250	254	270	286	275	230	235	240	237	217	217
Cotton.....do	271	271	271	276	278	274	264	254	249	259	267	271	274	274	258	258
Feed grains and hay.....do	153	164	168	171	162	158	164	166	164	166	168	168	168	163	163	170
Food grains.....do	226	224	206	213	223	224	226	230	229	215	225	218	170	162	161	164
Fruit.....do	226	279	274	264	279	294	303	300	292	293	316	327	301	272	283	293
Oil-bearing crops.....do	248	258	255	253	264	271	265	268	263	260	252	246	246	247	243	254
Potatoes (incl. dry edible beans).....do	157	157	200	161	140	144	144	150	156	167	191	251	322	307	247	202
Tobacco.....do	530	494	479	498	495	490	478	488	490	490	490	490	489	489	487	482
Livestock and products.....do	255	245	250	250	248	243	234	242	237	237	230	224	224	234	237	244
Dairy products.....do	253	253	251	262	269	272	269	265	260	253	243	237	234	243	252	262
Meat animals.....do	310	290	303	294	286	272	260	274	269	273	268	263	264	275	274	282
Poultry and eggs.....do	145	146	142	149	148	150	146	154	147	144	136	131	133	139	145	146
Wool.....do	252	269	260	256	262	265	270	274	281	295	301	301	299	293	288	284
Prices paid:																
All commodities and services.....do	280	283	283	283	282	282	282	283	283	283	283	282	282	282	282	282
Family living items.....do	294	298	298	297	297	298	298	298	299	298	300	300	300	300	300	299
Production items.....do	270	273	273	273	272	271	270	273	271	272	272	270	269	269	269	270
All commodities and services, interest, taxes, and wage rates (parity index) [†]1910-14=100	307	312	312	311	311	311	311	313	313	313	314	313	313	312	313	313
Parity ratio [‡]do	279	278	78	78	78	78	76	78	77	76	75	75	74	75	74	75
CONSUMER PRICES																
<i>(U.S. Department of Labor Indexes)</i>																
All items.....1957-59=100	105.4	106.7	107.1	107.1	107.2	107.4	107.6	³ 107.6 ⁴ 107.7	³ 107.6 107.6	³ 107.8 107.7	³ 108.0 107.8	³ 107.9 107.8	³ 108.2 108.0	108.3	108.2	108.2
Special group indexes:																
All items less shelter.....do	105.4	106.7	107.2	107.1	107.2	107.4	107.5	107.6	107.5	107.5	107.7	107.7	107.9	108.2	108.1	108.1
All items less food.....do	106.1	107.4	107.6	107.8	108.1	108.4	108.5	108.4	108.4	108.6	108.6	108.7	108.8	108.8	108.9	108.9
Commodities [¶]do	103.2	104.1	104.6	104.4	104.5	104.7	104.9	104.9	104.8	104.8	104.9	104.8	105.0	105.3	105.2	105.2
Nondurables.....do	103.6	104.9	105.5	105.3	105.2	105.4	105.6	105.7	105.6	105.6	105.6	105.5	105.8	106.3	106.1	106.1
Durables [¶]do	101.8	102.1	102.1	102.2	102.7	103.1	103.0	102.9	102.9	102.9	102.9	102.8	102.9	102.9	102.9	102.8
New cars.....do	102.1	101.5	100.2	99.8	103.1	103.2	102.1	102.3	102.2	101.8	101.6	101.2	100.8	100.6	99.9	99.9
Used cars.....do	115.2	116.6	119.0	120.1	120.0	121.0	120.3	119.6	119.0	119.6	120.9	121.6	122.7	122.7	122.2	122.2
Commodities less food [¶]do	102.8	103.5	103.6	103.7	104.2	104.5	104.5	104.3	104.1	104.3	104.3	104.3	104.3	104.3	104.3	104.2
Services [¶]do	110.9	113.0	113.3	113.5	113.7	114.1	114.1	114.2	114.3	114.5	114.8	114.9	115.1	115.3	115.4	115.4
Food [¶]do	103.6	105.1	106.0	105.4	104.9	105.1	105.4	105.8	106.0	105.7	105.7	105.5	106.2	107.2	106.9	106.9
Meats, poultry, and fish.....do	101.7	100.2	101.4	101.5	100.4	99.7	99.2	98.3	98.3	97.2	97.0	96.6	96.8	98.9	99.2	99.2
Dairy products.....do	104.1	103.8	104.2	104.3	104.6	104.8	105.0	105.0	104.8	104.5	104.1	103.9	104.0	104.3	104.4	104.4
Fruits and vegetables.....do	105.0	111.0	114.2	108.1	106.3	108.2	109.8	112.4	113.9	115.1	115.7	115.7	120.2	122.3	117.3	117.3
Housing.....do	104.8	106.0	106.0	106.2	106.3	106.6	106.9	106.9	106.9	107.1	107.0	106.9	107.1	107.1	107.1	107.2
Shelter [¶]do	105.6	106.9	107.0	107.1	107.3	107.7	108.0	108.1	108.3	108.4	108.2	108.2	108.4	108.6	108.8	108.8
Rent.....do	105.7	106.8	106.8	107.0	107.1	107.2	107.3	107.3	107.5	107.5	107.7	107.7	107.8	107.8	107.9	107.9
Homeownership [*]do	105.6	107.0	107.1	107.2	107.4	108.0	108.4	108.5	108.8	108.9	108.6	108.4	108.7	108.9	109.2	109.2
Fuel and utilities [*]do	106.1	107.0	106.4	107.0	107.3	107.5	107.6	107.7	106.8	107.3	107.4	107.2	107.1	107.0	107.1	107.1
Household furnishings and operation [*]do	101.5	102.4	102.5	102.7	102.6	102.7	102.9	102.7	102.7	102.8	102.9	102.9	102.9	102.8	102.6	102.6
Apparel and upkeep [*]do	103.6	104.8	104.7	105.4	105.9	106.1	106.1	105.0	105.1	105.3	105.6	105.7	105.7	105.5	105.3	105.3
Transportation.....do	107.2	107.8	108.3	107.9	109.0	109.1	108.9	109.4	108.6	108.9	109.0	109.1	109.2	109.4	109.3	109.3
Private.....do	105.9	106.4	106.9	106.5	107.7	107.8	107.5	108.0	107.2	107.4	107.6	107.7	107.8	107.9	107.9	107.9
Public.....do	115.4	116.9	117.1	117.1	117.6	117.6	118.3	118.3	118.4	118.3	118.4	118.6	118.9	119.0	119.1	119.1
Health and recreation [¶]do	109.4	111.4	111.9	112.1	112.3	112.4	112.7	112.7	112.9	113.1	113.4	113.5	113.5	113.7	113.8	113.8
Medical care.....do	114.2	117.0	117.4	117.5	117.7	117.9	117.9	118.2	118.5	118.7	119.0	119.1	119.3	119.5	119.8	119.8
Personal care.....do	106.5	107.9	108.0	108.2	108.4	108.4	108.8	108.5	108.4	108.7	108.7	108.9	109.1	109.3	109.4	109.4
Reading and recreation.....do	109.6	111.5	112													

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963					1964								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
WHOLESALE PRICES[♂] (U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:																
22 Commodities..... 1957-59=100.....	193.0	193.5	92.6	93.0	95.8	95.7	95.0	95.5	94.4	94.3	96.3	95.3	95.2	95.8	97.9	100.0
9 Foodstuffs..... do.....	89.8	92.9	90.3	91.4	95.1	93.4	91.1	91.5	88.9	87.9	88.2	87.9	87.0	86.8	87.7	89.3
13 Raw industrials..... do.....	95.4	93.9	94.2	94.1	96.3	97.3	97.7	98.5	98.5	98.9	102.4	100.9	101.4	102.5	105.7	108.2
All commodities..... do.....	100.6	100.3	100.4	100.3	100.5	100.7	100.3	101.0	100.5	100.4	100.3	100.1	100.0	100.4	100.3	100.7
By stage of processing:																
Crude materials for further processing..... do.....	97.1	95.0	95.7	94.8	94.8	95.1	92.6	95.1	94.0	94.3	94.2	93.5	92.4	93.8	94.1	95.7
Intermediate materials, supplies, etc..... do.....	100.2	100.5	100.5	100.5	100.9	101.0	101.1	101.3	101.2	100.9	100.9	100.6	100.3	100.5	100.4	100.6
Finished goods..... do.....	101.7	101.4	101.4	101.5	101.6	101.8	101.4	102.1	101.6	101.5	101.3	101.3	101.7	102.1	101.9	102.1
By durability of product:																
Durable goods..... do.....	101.0	101.0	101.2	101.1	101.4	101.5	101.6	101.7	101.8	102.0	102.2	102.4	102.3	102.4	102.5	102.4
Nondurable goods..... do.....	100.1	99.6	99.6	99.5	99.8	100.0	99.2	100.3	99.5	99.2	98.9	98.4	98.4	98.9	98.7	99.4
Total manufactures..... do.....	100.8	100.6	100.8	100.7	100.9	100.9	100.9	101.3	101.1	100.9	100.9	100.8	100.8	101.1	101.0	101.2
Durable manufactures..... do.....	101.3	101.3	101.5	101.4	101.7	101.8	101.9	101.9	102.1	102.2	102.4	102.6	102.4	102.5	102.5	102.5
Nondurable manufactures..... do.....	100.1	99.8	100.0	99.9	100.2	100.1	99.9	100.5	100.0	99.6	99.4	99.0	99.1	99.7	99.5	99.8
Farm products ♀																
Fruits and vegetables, fresh and dried..... do.....	97.7	95.7	96.3	95.5	95.1	96.2	93.3	96.3	94.5	95.2	94.4	93.7	93.2	94.1	93.6	95.6
Grains..... do.....	97.7	96.1	92.5	88.0	89.1	96.1	94.8	95.9	97.9	104.9	105.9	107.4	113.1	108.9	97.9	101.1
Livestock and live poultry..... do.....	98.8	101.9	98.5	102.9	101.8	100.3	101.8	103.9	102.0	99.1	103.3	103.2	89.8	85.7	85.7	90.2
Meats, poultry, and fish..... do.....	96.2	88.8	93.5	88.6	88.0	87.9	79.9	84.7	82.8	83.8	82.4	81.2	82.3	87.7	88.4	90.9
Foods, processed ♀																
Cereal and bakery products..... do.....	101.2	101.1	100.9	100.9	102.2	102.5	100.4	102.5	100.9	100.5	100.4	99.4	100.2	101.2	101.0	102.2
Dairy products and ice cream..... do.....	107.6	107.3	106.0	107.0	107.7	107.3	106.9	107.0	107.4	106.8	107.8	107.5	107.9	108.6	108.3	108.1
Fruits and vegetables, canned, frozen..... do.....	106.9	107.5	107.9	108.0	107.4	107.9	108.1	108.0	107.5	107.3	107.1	106.6	107.1	107.0	107.3	108.7
Meats, poultry, and fish..... do.....	98.0	103.9	104.8	105.3	105.8	106.4	106.8	107.2	107.4	107.5	107.3	106.3	106.1	105.3	102.3	102.4
Meats, poultry, and fish..... do.....	99.1	93.3	95.2	94.2	93.2	91.7	87.7	91.8	88.9	88.7	88.3	86.9	90.2	93.3	93.3	96.0
Commod. other than farm prod. and foods..... do.....	100.8	100.7	100.8	100.7	100.9	100.9	101.2	101.3	101.2	101.1	101.1	101.1	100.9	101.1	101.1	101.1
Chemicals and allied products ♀																
Chemicals, industrial..... do.....	97.5	96.3	96.0	96.0	96.2	96.3	96.2	96.3	96.4	96.5	96.6	96.7	96.5	96.6	96.5	96.6
Drugs and pharmaceuticals..... do.....	96.3	94.8	94.6	94.5	94.2	94.2	94.3	94.3	94.2	94.4	94.4	94.5	94.3	94.3	93.9	93.9
Fats and oils, inedible..... do.....	96.0	95.1	95.0	94.9	94.9	95.0	95.0	95.4	95.3	95.2	95.4	95.4	94.6	94.8	94.7	94.6
Fertilizer materials..... do.....	76.3	80.3	81.7	81.3	85.5	90.2	85.0	83.1	83.2	85.8	87.3	88.6	93.2	95.9	101.3	106.2
Prepared paint..... do.....	101.9	99.9	96.9	97.2	97.1	98.4	98.4	99.4	100.2	100.2	100.2	100.2	100.2	101.1	100.2	99.1
Petroleum products, refined..... 1957-59=100.....	103.8	103.8	103.9	103.9	103.9	104.9	105.1	105.1	104.6	104.8	104.8	104.8	103.9	104.1	104.8	104.8
Fuel and related prod., and power ♀																
Coal..... do.....	100.2	99.8	98.9	99.0	98.8	97.9	99.3	99.5	99.0	97.0	96.1	96.4	96.3	96.7	96.4	95.5
Electric power..... Jan. 1958=100.....	96.8	96.9	96.2	97.2	97.7	98.3	98.3	98.3	98.1	97.1	95.0	95.1	95.3	96.1	96.6	97.2
Gas fuels..... do.....	102.8	102.0	101.9	101.8	101.4	101.3	101.3	101.3	101.3	99.4	101.3	101.3	100.9	100.6	101.4	101.5
Petroleum products, refined..... 1957-59=100.....	119.2	122.8	120.9	121.7	122.0	122.3	124.8	124.8	126.8	123.2	120.4	116.6	116.0	120.2	121.4	121.4
Furniture, other household durables ♀..... do.....	98.2	97.2	96.1	95.9	95.6	93.8	96.1	96.6	95.3	92.9	91.1	92.2	92.3	92.5	91.4	89.5
Furniture, household durables ♀																
Appliances, household..... do.....	98.8	98.1	98.1	98.1	98.1	98.1	98.0	98.4	98.5	98.5	98.6	98.6	98.5	98.6	98.6	98.6
Furniture, household..... do.....	94.0	91.8	91.7	91.4	91.2	91.2	91.1	91.5	91.8	91.7	91.6	91.6	91.2	91.2	91.3	91.3
Radio receivers and phonographs..... do.....	103.8	104.6	104.6	104.8	104.8	104.8	104.7	105.0	105.0	105.0	105.2	105.3	105.3	105.4	105.6	105.6
Television receivers..... do.....	86.1	82.8	81.5	81.9	81.9	81.8	81.7	81.5	81.5	81.5	81.5	81.5	81.5	81.8	81.8	81.8
Hydros, skins, and leather products ♀..... do.....	94.2	92.3	91.9	91.9	91.8	91.8	90.9	90.9	90.9	90.9	91.2	91.2	91.2	90.8	90.8	90.8
Hides, skins, and leather products ♀																
Footwear..... do.....	107.4	104.2	103.6	103.1	103.4	103.5	103.0	102.7	102.5	102.5	104.5	104.7	104.8	105.4	105.6	105.5
Hides and skins..... do.....	108.6	108.3	108.4	108.4	108.4	108.2	108.2	108.3	108.2	108.2	108.3	108.3	108.3	108.3	108.3	108.4
Leather..... do.....	106.2	84.0	80.5	77.3	80.5	82.7	76.3	76.1	74.0	75.7	88.1	85.7	90.3	92.6	96.0	95.5
Lumber and wood products..... do.....	108.5	101.9	100.1	99.5	99.5	99.7	99.5	99.5	99.7	99.6	102.0	104.5	103.3	104.7	104.5	104.0
Lumber..... do.....	96.5	98.6	102.6	99.9	99.2	99.2	99.1	99.0	99.9	101.0	101.8	101.8	101.4	101.2	100.9	100.6
Machinery and motive prod. ♀..... do.....	96.5	98.9	102.7	100.7	99.3	99.3	99.2	99.2	100.3	101.4	102.0	102.2	101.8	101.5	101.1	100.7
Machinery and motive prod. ♀																
Agricultural machinery and equip..... do.....	102.3	102.2	102.1	102.2	102.3	102.5	102.6	102.5	102.5	102.7	102.9	103.3	103.0	103.1	102.9	102.9
Construction machinery and equip..... do.....	109.5	111.1	110.9	110.9	111.2	111.4	111.9	112.1	112.5	112.6	112.7	112.7	112.7	112.9	113.1	112.9
Electrical machinery and equip..... do.....	107.8	109.6	110.0	110.1	110.4	110.9	111.2	111.8	112.0	112.2	112.2	112.3	112.3	112.3	112.3	112.4
Motor vehicles..... do.....	98.4	97.4	97.2	97.2	97.4	97.5	97.7	96.9	96.9	97.0	97.7	97.7	96.5	96.5	96.6	96.6
Metals and metal products ♀..... do.....	100.8	100.0	99.5	99.3	99.9	99.9	99.9	99.8	99.8	99.9	99.9	101.2	101.1	100.9	100.5	100.5
Metals and metal products ♀																
Heating equipment..... do.....	100.0	100.1	100.1	100.3	100.9	101.0	101.3	101.7	101.8	102.0	102.2	102.1	102.3	102.5	103.0	103.0
Iron and steel..... do.....	93.2	92.9	93.1	93.1	93.1	92.8	92.7	92.0	91.8	92.1	92.1	92.0	92.4	92.1	91.7	91.7
Nonferrous metals..... do.....	99.3	99.1	99.0	99.1	99.9	99.9	100.0	100.2	100.2	100.2	100.2	100.3	100.4	100.7	101.2	100.5
Nonmetallic mineral products ♀																
Clay products, structural..... do.....	99.2	99.1	99.4	99.6	99.9	100.2	101.0	101.4	101.7	102.8	104.0	103.9	104.0	104.4	105.8	107.0
Concrete products..... do.....	101.8	101.3	101.0	101.1	101.3	101.2	101.3	101.1	101.2	101.1	101.3	101.3	101.4	101.5	101.7	101.7
Gypsum products..... do.....	103.5	103.6	103.6	103.4	103.4	103.5	103.5	103.5	103.8	103.9	104.5	104.5	104.5	104.4	104.5	104.6
Pulp, paper, and allied products..... do.....	102.6	101.7	101.2	101.3	101.3	101.4	101.4	101.2	101.0	100.7	100.6	100.6	100.8	100.9	100.8	100.9
Rubber and products..... do.....	105.0	105.4	105.8	106.1	106.1	106.1	106.1	106.1	108.6	108.6	108.6	108.6	108.6	108.6	108.6	108.6
Tires and tubes..... do.....	100.0	99.2	99.1	99.1	99.5	99.4	99.4	99.8	99.9	99.3	99.1	98.7	98.7	98.7	98.7	98.7
Textile products and apparel ♀..... do.....	102.6	102.4	102.2	102.2	102.8	102.9	103.1	103.1	103.5	103.6	103.7	103.7	103.7	103.7	103.7	103.7
Apparel..... do.....	93.3	93.8	93.7	93.4	94.2	94.2	93.8	93.7	93.6	93.9	93.1	92.6	91.6	91.8	91.8	91.9
Cotton products..... do.....	87.1	90.1	91.2	91.7	91.7	91.7	91.4	91.3	91.3	91.3	89.2	88.0	88.0	88.0	88.0	88.0
Manmade fiber textile products..... do.....	100.6	100.5	100.4	100.5	100.7	101.1	101.2	101.2	101.2	101.2	101.1	101.2				

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

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE †																		
New construction (unadjusted), total†.....mil. \$.	4,954	5,204	5,999	5,932						4,579	4,177	4,643	5,098	5,483	6,185	*6,162	*6,208	6,137
Private, total †.....do.	3,475	3,648	4,088	4,081						3,258	3,021	3,325	3,638	3,895	4,222	*4,257	*4,238	4,185
Residential (nonfarm) †.....do.	2,024	2,154	2,446	2,419						1,813	1,626	1,908	2,188	2,345	2,573	*2,552	*2,493	2,425
New housing units.....do.	1,553	1,672	1,943	1,932						1,451	1,316	1,477	1,610	1,703	1,879	*1,976	*1,967	1,916
Additions and alterations.....do.	(1)	(1)	(1)	(1)						(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Nonresidential buildings, except farm and public utilities, total †.....mil. \$.	960	988	1,066	1,101						1,015	993	981	963	1,017	1,086	1,130	1,154	1,171
Industrial.....do.	246	247	243	254						268	264	257	251	254	258	269	284	295
Commercial †.....do.	413	433	483	500						434	425	424	411	442	480	497	497	500
Stores, restaurants, and garages.....do.	199	189	228	240						168	163	167	155	175	207	220	220	228
Farm construction.....do.	107	106	120	115						98	95	96	95	99	106	115	118	111
Public utilities.....do.	360	374	423	415						312	286	317	366	404	421	*421	*438	445
Public, total.....do.	1,480	1,557	1,911	1,851						1,321	1,156	1,318	1,460	1,588	1,963	*1,905	*1,970	1,952
Nonresidential buildings.....do.	429	460	493	508						435	429	404	525	517	597	*525	*544	549
Military facilities.....do.	102	(1)	148	(1)						(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Highways.....do.	532	556	765	727						397	266	351	384	481	710	740	770	(1)
Other types.....do.	418	430	505	501						392	376	413	454	477	534	*526	535	(1)
New construction (seasonally adjusted at annual rates), total†.....mil. \$.																		
Private, total †.....do.	41,695	43,772	44,305	44,633	45,365	45,488	45,778	45,440	46,274	46,923	46,449	45,780	46,006	46,261	46,022	45,924		
Residential (nonfarm).....do.	24,292	25,843	25,752	25,953	26,584	27,000	26,896	26,907	27,600	28,123	27,538	26,678	26,612	26,708	26,268	26,051		
Nonresidential buildings, except farm and public utilities, total †.....mil. \$.	11,526	11,859	12,219	12,533	12,431	12,480	12,592	12,476	12,581	12,728	12,661	12,756	12,900	13,063	13,271	13,383		
Industrial.....do.	2,949	2,962	3,005	3,049	3,085	3,136	3,158	3,060	3,058	3,074	3,076	3,149	3,204	3,334	3,505	3,545		
Commercial †.....do.	4,955	5,200	5,449	5,671	5,518	5,469	5,515	5,499	5,546	5,668	5,561	5,542	5,562	5,574	5,609	5,685		
Stores, restaurants, and garages.....do.	2,385	2,268	2,471	2,611	2,477	2,335	2,333	2,330	2,300	2,351	2,293	2,252	2,268	2,302	2,381	2,486		
Farm construction.....do.	1,282	1,266	1,266	1,265	1,264	1,261	1,258	1,254	1,254	1,253	1,252	1,250	1,247	1,242	1,237	1,232		
Public utilities.....do.	4,318	4,494	4,704	4,540	4,772	4,473	4,753	4,547	4,547	4,518	4,660	4,746	4,832	4,828	4,860	4,890		
Public, total †.....do.	17,758	18,679	19,348	18,897	19,601	19,584	19,415	19,244	19,254	19,586	20,166	19,203	20,570	20,380	19,955	19,980		
Nonresidential buildings.....do.	5,145	5,524	5,444	5,638	5,515	5,803	6,075	5,761	6,171	5,993	6,259	6,040	6,528	5,828	5,984	6,103		
Military facilities.....do.	1,222	(1)	1,583	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)		
Highways.....do.	6,378	6,670	6,973	6,600	7,145	7,254	6,713	6,685	6,169	6,796	7,068	6,410	6,888	7,549	7,021	(1)		
CONSTRUCTION CONTRACTS																		
Construction contracts in 48 States (F. W. Dodge Corp.): Δ																		
Valuation, total.....mil. \$.	3,442	3,824	4,061	3,707	4,313	3,749	3,413	3,346	3,201	4,215	4,359	4,639	4,504	4,601	3,760			
Index (mo. data seas. adj.).....1957-59=100.	3120	133	132	128	146	144	148	147	143	140	138	138	138	140	121			
Public ownership.....mil. \$.	1,133	1,229	1,318	1,154	1,321	1,157	1,155	1,198	1,041	1,339	1,318	1,535	1,491	1,619	1,101			
Private ownership.....do.	2,309	2,594	2,744	2,552	2,992	2,592	2,257	2,149	2,160	2,876	3,042	3,104	3,103	2,983	2,658			
By type of building:																		
Nonresidential.....do.	1,084	1,212	1,322	1,154	1,331	1,082	1,102	1,158	1,082	1,252	1,420	1,362	1,400	1,548	1,275			
Residential.....do.	1,503	1,716	1,853	1,789	2,028	1,519	1,325	1,372	1,427	1,991	2,006	2,050	1,996	2,000	1,679			
Public works.....do.	659	683	675	662	748	704	629	816	692	972	933	1,227	1,108	1,054	807			
Utilities.....do.	196	212	182	102	206	444	356											
Heavy construction:																		
New advance planning (ENR)§.....do.	1,766	2,770	2,976	2,666	3,600	4,484	2,656	6,577	3,986	2,664	3,165	3,190	3,143	4,823	3,506	2,860		
Concrete pavement awards: α																		
Total.....thous. sq. yds.	9,483	10,053	9,399	8,142	13,033	8,164	10,389	10,891	6,820	9,057	12,997	10,831	9,463	13,354	7,246			
Airports.....do.	477	482	184	254	189	199	176	256	225	836	611	240	270	1,395	388			
Roads.....do.	6,217	6,411	5,613	4,968	8,139	5,115	8,177	8,464	5,159	6,956	9,861	7,714	6,474	8,981	4,840			
Streets and alleys.....do.	2,789	3,160	3,603	2,920	4,706	2,850	2,037	2,095	1,197	1,046	2,402	2,716	2,481	2,747	1,660			
Miscellaneous.....do.							476	240	219	124	161	238	231	357	282			
HOUSING STARTS AND PERMITS																		
New housing units started:																		
Unadjusted:																		
Total, incl. farm (public and private).....thous.	124.4	136.7	149.9	148.4	167.5	122.3	97.4	100.8	101.1	133.3	152.3	160.5	164.0	145.1	143.7	127.9		
One-family structures.....do.	83.0	85.1	97.9	94.0	104.3	72.4	50.9	55.3	63.7	82.2	90.7	101.4	102.1	91.5	125.0			
Privately owned.....do.	121.9	134.1	146.3	146.4	164.5	120.5	95.7	99.6	100.3	130.1	148.5	157.5	158.5	142.7	141.1			
Total nonfarm (public and private).....do.	122.4	134.4	147.5	145.2	164.2	119.7	95.1	99.5	98.5	131.5	149.5	158.2	161.3	142.8	141.0			
In metropolitan areas.....do.	87.7	95.8	101.1	104.1	117.3	84.6	76.8	75.0	73.8	96.6	102.5	115.1	118.0	101.5	94.8			
Privately owned.....do.	119.9	131.8	143.9	143.2	161.2	117.9	93.4	98.3	97.7	128.3	145.7	155.2	155.8	140.4	138.4			
Seasonally adjusted at annual rates:																		
Total, including farm (private only).....do.			1,475	1,747	1,864	1,577	1,570	1,718	1,657	1,663	1,531	1,529	1,611	1,505	1,424	1,484		
Total nonfarm (private only).....do.			1,454	1,712	1,824	1,544	1,524	1,688	1,613	1,638	1,501	1,507	1,585	1,483	1,402	1,458		
New private housing units authorized by bldg. permits (12,000 permit-issuing places):*																		
Seasonally adjusted at annual rates:																		
Total.....thous.	2 1,229	2 1,335	1,286	1,371	1,401	1,359	1,402	1,333	1,404	1,377	1,280	1,271	1,306	1,242	1,281	1,231		
One-family structures.....do.	2 756	2 750	738	764	751	738	715	742	810	767	700	714	720	763	701	693		
CONSTRUCTION COST INDEXES																		
Dept. of Commerce composite†.....1957-59=100.																		
American Appraisal Co., The:	107	109	110	110	110	111	111	111	111	111	111	112	112	112	113	113		
Average, 30 cities.....1913=100.	756	780	786	788	790	792	792	792	793	793	794	798	800	806	808	808		
Atlanta.....do.	832	857	862	862	863	863	863	863	870	870	870	872	872	872	887	887		
New York.....do.	836	858	867	869	872	872	874	884	884	884	884	884	884	893	895	895		
San Francisco.....do.	720	761	774	775	778	778	778	780	780	780	780	794	799	800	800	800		
St. Louis.....do.	741	760	762	762	765	774	776	779	779	779	777	786	786	786	786	786		
Associated General Contractors (building only).....1957-59=100.	111	114	115	115	116	116	116	117	117	117	117	118	119	119	120	120		

* Revised. † Not yet available; estimate included in total. ‡ Annual total (also for breakdown of new construction value). § Computed from cumulative valuation total. ¶ Prior to 1964, "miscellaneous" yardage was included with data for roads and streets. α Effective Jan. 1964, based on 1963 definitions of metropolitan areas; not strictly comparable with earlier data. β Revised series. Revised annual totals back to 1946 appear in Construction Report C30-60; revised monthly data back to 1946 will be shown in a Supplement to be issued later by the Bu. of the Census. γ Includes data not shown separately. Δ Monthly averages for 1962 are based on annual totals including revisions not distributed by months. § Data for Aug. and Oct. 1963 and Jan., Apr., and July 1964 are for 5 weeks; other months, 4 weeks. Comparable data prior to 1961 not available. ¶ Data for Oct. and Dec. 1963 and Mar. and June 1964 are for 5 weeks; other months, 4 weeks. * New series (from Bu. of Census reports, Series C-20). The 12,000 permit-issuing places covered by these data account for a major portion (about 83 percent) of private residential building in the United States (1959-63 data for 10,000 places are also provided in Series C-20 reports). † Revised to 1957-59 reference base; also reflects revision of basic data.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963					1964								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
CONSTRUCTION AND REAL ESTATE—Continued																
CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates, Inc.: Average, 20 cities:																
All types combined.....1957-59=100..	107.8	110.2	110.8	111.2	111.3	111.4	111.5	111.9	111.9	111.9	112.3	112.9	113.6	114.1	114.2	
Apartments, hotels, office buildings.....do.....	108.8	111.3	112.0	112.3	112.4	112.5	112.6	113.0	113.1	113.1	113.4	114.1	114.9	115.3	115.4	
Commercial and factory buildings.....do.....	107.8	110.2	110.8	111.2	111.2	111.4	111.5	111.9	111.9	111.9	112.3	112.9	113.6	114.1	114.2	
Residences.....do.....	106.3	108.5	109.1	109.6	109.7	109.8	109.9	110.2	110.3	110.3	110.7	111.1	111.8	112.2	112.3	
Engineering News-Record:																
Building.....1957-59=100..	110.1	112.7	114.2	114.2	114.6	114.3	114.4	114.6	114.6	115.0	115.3	115.6	116.2	116.6	116.9	117.1
Construction.....do.....	114.7	118.6	120.3	120.3	120.6	120.3	120.4	120.8	121.1	121.4	121.9	122.3	123.1	124.3	124.7	124.7
Bu. of Public Roads—Highway construction: Composite (avg. for qtr.).....1957-59=100..	298.6	2101.0		101.7				103.4					99.3			
CONSTRUCTION MATERIALS																
Output Index:																
Composite, unadjusted.....1947-49=100..	134.5	142.9	161.7	152.4	163.8	135.8	122.2	127.2	129.8	149.8	158.8	158.5	165.1	160.6		
Seasonally adjusted.....do.....			147.0	146.2	144.7	142.4	142.3	136.4	147.9	156.1	155.9	147.6	154.1	166.4		
Iron and steel products, unadjusted.....do.....	131.6	140.7	165.8	147.2	154.9	126.0	113.3	118.4	122.7	151.1	168.7	164.4	174.8	172.5		
Lumber and wood products, unadj.....do.....	134.6	140.5	149.2	147.4	160.7	137.6	130.2	142.6	141.9	158.0	158.0	154.5	155.6	148.5		
Portland cement, unadjusted.....do.....	167.6	176.1	224.0	207.5	219.1	181.7	143.5	113.2	118.0	147.7	176.4	205.9	216.5	222.6		
REAL ESTATE																
Mortgage applications for new home construction: Applications for FHA commitments																
thous. units.....	18.4	15.8	16.4	14.8	15.0	11.4	10.3	11.5	14.4	19.0	18.7	15.8	17.9	15.2	15.8	15.4
Seasonally adjusted annual rate.....do.....			172	173	176	190	183	178	193	190	190	173	177	162	176	174
Requests for VA appraisals.....do.....	14.3	11.6	13.3	11.3	11.2	8.3	9.1	9.1	9.4	11.3	11.1	9.5	10.8	10.7	8.3	10.4
Seasonally adjusted annual rate.....do.....			133	140	140	145	159	138	135	124	111	99	103	109	88	121
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$..	439.24	464.09	507.76	505.00	567.53	444.50	486.68	543.00	439.85	483.39	483.67	456.89	570.30	616.55	604.77	605.39
Vet. Adm.: Face amount.....do.....	221.01	253.76	278.14	267.35	316.01	258.21	255.35	267.77	201.31	208.70	206.20	192.02	232.60	251.51	245.93	
Federal Home Loan Banks, outstanding advances to member institutions.....mil. \$..	3,470	4,784	3,758	4,024	4,226	4,290	4,784	4,414	4,216	4,168	4,444	4,395	4,769	4,763	4,781	
New mortgage loans of all savings and loan associa- tions, estimated total.....mil. \$..	1,730	2,061	2,428	2,196	2,387	1,856	2,118	1,716	1,712	2,071	2,081	2,145	2,394	2,362	2,201	
By purpose of loan:																
Home construction.....do.....	495	586	623	642	685	502	620	434	474	621	579	597	624	634	573	
Home purchase.....do.....	710	827	1,071	928	977	757	776	696	674	784	831	881	1,054	1,037	1,029	
All other purposes.....do.....	521	648	734	626	725	597	722	586	564	666	671	667	716	691	599	
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. \$..	2,849	3,077	3,525	3,177	3,534	2,880	2,987	2,758	2,575	2,935	3,089	3,090				
Nonfarm foreclosures.....number.....	7,204	8,183	8,463	7,898	8,461	7,959	7,931	8,530	8,097	8,711	9,475	9,421	9,469			
Fire losses (on bldgs., contents, etc.).....mil. \$..	105.42	117.13	113.73	98.35	109.52	94.91	113.12	139.33	118.85	126.45	124.93	105.98	108.56	108.08	99.47	

DOMESTIC TRADE

ADVERTISING																
Printers' Ink advertising index, seas. adj.†																
Combined index.....1957-59=100..	113	118	119	124	119	114	124	120	123	123	125	123	128			
Business papers.....do.....	108	112	109	115	113	113	117	112	108	113	108	108	121			
Magazines.....do.....	119	127	127	131	127	131	134	126	128	133	128	137	138			
Newspapers.....do.....	102	96	97	103	95	90	106	102	103	99	107	100	103			
Outdoor.....do.....	88	88	81	79	101	83	85	72	87	91	104	86	86			
Radio (network).....do.....	75	95	118	106	101	86	106	78	84	83	76	87	82			
Television (network).....do.....	118	144	147	151	142	125	146	151	160	158	160	157	159			
Television advertising:																
Network (major national networks):																
Gross time costs, total.....mil. \$..	2199.7	2208.2		200.8			220.8			224.1			222.2			
Automotive, incl. accessories.....do.....	213.1	214.6		13.3			16.3			15.2			14.6			
Drugs and toiletries.....do.....	263.3	269.6		67.9			72.3			74.5			69.1			
Foods, soft drinks, confectionery.....do.....	239.5	239.9		39.1			43.0			45.3			43.7			
Soaps, cleansers, etc.....do.....	220.9	221.9		22.6			21.6			24.4			24.5			
Smoking materials.....do.....	222.2	223.9		24.2			25.0			28.0			24.5			
All other.....do.....	240.8	238.4		33.8			42.6			36.8			45.3			
Spot (natl. and regional, cooperating stations):																
Gross time costs, total.....mil. \$..	2180.3	2217.8		185.3			242.9									
Automotive, incl. accessories.....do.....	25.9	28.1		7.6			8.4									
Drugs and toiletries.....do.....	236.1	242.8		34.9			48.7									
Foods, soft drinks, confectionery.....do.....	260.4	273.0		60.2			82.3									
Soaps, cleansers, etc.....do.....	221.1	222.9		22.4			20.3									
Smoking materials.....do.....	27.4	29.7		8.6			10.1									
All other.....do.....	249.4	261.2		51.5			73.1									
Magazine advertising (general and natl. farm maga- zines):																
Cost, total.....mil. \$..	73.0	77.6	54.5	82.1	99.6	103.2	77.2	54.0	73.0	86.7	93.3	102.7	83.5	60.5	58.5	
Apparel and accessories.....do.....	4.6	4.8	5.1	9.1	7.0	5.7	3.9	2.0	3.3	6.7	7.5	6.3	2.2	.6	6.0	
Automotive, incl. accessories.....do.....	7.9	8.5	3.8	6.1	14.8	12.7	5.9	7.0	9.1	9.8	10.6	11.5	8.9	6.3	4.3	
Building materials.....do.....	2.3	2.2	1.4	3.0	2.2	1.8	1.5	.9	1.8	2.3	3.5	3.6	3.0	2.0	1.5	
Drugs and toiletries.....do.....	7.1	8.0	6.4	8.0	9.9	10.8	9.9	6.2	8.0	9.1	8.6	9.8	9.5	7.7	7.4	
Foods, soft drinks, confectionery.....do.....	10.6	10.4	7.8	8.9	12.4	13.6	11.0	9.0	10.9	12.8	11.8	12.9	11.6	10.2	8.5	
Beer, wine, liquors.....do.....	4.5	4.7	2.9	4.2	5.5	6.9	8.8	1.7	3.3	4.2	4.5	5.2	4.8	3.7	2.7	
Household equip., supplies, furnishings.....do.....	4.9	5.5	2.8	5.8	8.4	7.7	4.4	2.7	3.6	5.6	7.1	9.6	7.7	4.3	3.3	
Industrial materials.....do.....	3.7	3.7	3.0	4.5	5.1	5.5	2.8	1.8	3.1	3.4	4.9	5.4	4.6	3.2	3.2	
Soaps, cleansers, etc.....do.....	.8	1.0	.7	1.0	1.4	1.4	.4	.7	.9	1.0	2.1	1.9	1.2	.8	.7	
Smoking materials.....do.....	2.8	3.0	2.7	3.0	3.3	3.9	3.8	2.4	3.1	2.8	2.7	3.2	3.7	3.2	3.0	
All other.....do.....	23.8	25.8	17.9	28.4	29.6	33.2	24.8	19.7	26.0	28.9	30.0	33.2	26.3	18.5	18.0	

† Revised. † Index as of Oct. 1, 1964: Building, 117.0; construction, 124.7.

‡ Annual average based on quarterly data. ‡ End of year.

§ Copyrighted data; see last paragraph of headnote, p. S-1.

¶ Includes data for items not shown separately.

§ Data include guaranteed direct loans sold; these became sizable after 1962.

|| Revisions for Jan. and Feb. 1963 are available upon request.

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

DOMESTIC TRADE—Continued

ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total.....mil. lines.....	233.2	238.0	231.1	246.7	267.7	258.4	260.6	210.6	210.4	248.0	265.1	275.9	247.0	226.5	238.0	
Classified.....do.....	60.5	62.5	66.8	65.0	65.9	61.8	53.8	59.8	60.9	66.3	68.6	74.8	68.4	66.9	70.5	
Display, total.....do.....																
Automotive.....do.....	172.7	175.6	164.3	181.7	201.8	196.6	206.7	150.8	149.5	181.7	196.5	201.1	178.6	159.6	167.5	
Financial.....do.....	12.4	12.5	11.2	12.7	16.0	13.0	8.7	10.6	12.1	12.7	15.7	17.1	16.2	12.8	11.8	
General.....do.....	4.8	4.9	3.7	4.7	5.5	4.7	5.3	6.8	4.2	5.4	5.6	4.8	5.2	5.8	3.9	
Retail.....do.....	25.1	23.8	18.7	26.2	28.9	25.8	24.0	18.2	20.8	25.4	28.8	29.2	25.9	19.6	17.5	
	130.3	134.3	130.7	138.1	151.4	153.1	168.8	115.2	112.3	138.2	146.4	150.0	131.3	121.4	134.4	
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total.....mil. \$..	19,613	20,536	21,018	19,267	21,528	21,494	25,104	19,154	18,758	20,502	21,186	22,508	22,242	22,156	21,786	21,102
Durable goods stores [¶]do.....																
Automotive group.....do.....	6,245	6,675	6,556	5,999	7,599	6,985	7,208	6,031	6,122	6,741	7,360	7,693	7,719	7,399	7,002	16,848
Passenger car, other auto. dealers.....do.....	3,566	3,830	3,529	2,990	4,387	3,949	3,690	3,677	3,684	4,058	4,453	4,387	4,159	3,828	3,686	
Tire, battery, accessory dealers.....do.....	3,344	3,600	3,288	2,779	4,148	3,712	3,377	3,488	3,505	3,847	4,215	4,289	4,110	3,896	3,583	
	222	230	241	211	239	237	313	189	179	211	238	262	277	263	245	
Furniture and appliance group.....do.....	901	968	992	980	1,095	1,077	1,333	905	920	973	1,004	1,043	1,112	1,098	1,112	1,056
Furniture, home furnishings stores.....do.....	583	622	651	647	719	703	790	584	600	638	663	685	735	708	738	
Household appliance, TV, radio.....do.....	318	346	341	333	376	374	543	321	320	335	341	358	377	390	374	
Lumber, building, hardware group.....do.....	947	964	1,138	1,055	1,119	1,002	918	712	709	798	938	1,047	1,129	1,109	1,049	
Lumber, bldg. materials dealers [¶]do.....	728	743	911	842	897	771	610	536	542	616	721	801	879	872	824	
Hardware stores.....do.....	219	221	227	213	222	231	308	176	167	182	217	246	250	237	225	
Nondurable goods stores [¶]do.....																
Apparel group.....do.....	13,367	13,861	14,462	13,268	13,929	14,509	17,896	13,123	12,636	13,761	13,826	14,815	14,523	14,757	14,784	14,254
Men's and boys' wear stores.....do.....	1,195	1,205	1,167	1,161	1,191	1,308	2,172	1,026	927	1,283	1,140	1,282	1,238	1,118	1,214	1,273
Women's apparel, accessory stores.....do.....	228	232	209	203	218	254	471	208	176	206	204	240	254	221	223	
Family and other apparel stores.....do.....	456	466	446	448	472	509	834	407	375	502	463	506	465	427	464	
Shoe stores.....do.....	301	300	300	296	304	343	572	234	220	309	262	303	302	275	310	
	209	207	212	214	197	202	295	177	156	266	211	233	217	195	217	
Drug and proprietary stores.....do.....	669	681	680	647	667	666	906	671	656	680	665	713	705	707	705	687
Eating and drinking places.....do.....	1,442	1,506	1,698	1,526	1,556	1,486	1,533	1,436	1,386	1,485	1,547	1,650	1,711	1,796	1,810	1,615
Food group.....do.....	4,801	4,929	5,318	4,684	4,910	5,153	5,194	5,018	4,849	4,891	4,898	5,248	5,114	5,495	5,280	5,093
Grocery stores.....do.....	4,344	4,463	4,828	4,238	4,449	4,689	4,679	4,558	4,395	4,406	4,414	4,739	4,613	4,982	4,771	4,628
Gasoline service stations.....do.....	1,554	1,614	1,730	1,599	1,649	1,625	1,713	1,566	1,480	1,585	1,617	1,708	1,754	1,820	1,806	1,629
General merchandise group [¶]do.....																
Department stores.....do.....	2,267	2,388	2,444	2,275	2,417	2,728	4,399	1,872	1,875	2,303	2,310	2,479	2,491	2,380	2,606	2,544
Mail order houses (dept. store mdse.).....do.....	1,320	1,390	1,408	1,340	1,404	1,590	2,625	1,094	1,069	1,336	1,366	1,463	1,481	1,384	1,517	1,506
Variety stores.....do.....	163	177	183	172	197	248	307	140	146	178	179	173	170	158	193	
Liquor stores.....do.....	371	385	390	354	378	414	793	289	313	389	361	399	395	398	423	
	450	472	489	437	466	510	724	433	427	434	446	485	472	500	487	
Estimated sales (seas. adj.), total.....do.....			20,666	20,426	20,716	20,588	21,019	21,000	21,533	21,223	21,392	21,777	21,773	21,946	22,268	22,027
Durable goods stores [¶]do.....																
Automotive group.....do.....			6,562	6,066	6,941	6,734	6,831	6,855	7,262	6,939	7,010	7,218	7,002	7,060	7,311	7,449
Passenger car, other auto. dealers.....do.....			3,733	3,717	3,980	3,980	3,935	3,951	4,162	3,894	4,026	4,126	3,885	3,989	4,230	
Tire, battery, accessory dealers.....do.....			3,512	3,495	3,748	3,556	3,685	3,711	3,925	3,646	3,788	3,880	3,645	3,755	3,993	
			221	222	232	235	250	240	237	248	238	246	240	234	237	
Furniture and appliance group.....do.....			939	985	1,028	986	1,021	1,019	1,073	1,088	1,095	1,080	1,108	1,107	1,095	
Furniture, home furnishings stores.....do.....			611	648	666	640	637	671	707	711	701	699	735	709	722	
Household appliance, TV, radio.....do.....			328	337	362	346	384	348	366	377	394	381	373	398	373	
Lumber, building, hardware group.....do.....			992	975	986	994	952	949	1,007	936	912	974	992	954	935	
Lumber, bldg. materials dealers [¶]do.....			771	761	764	754	716	730	779	727	707	754	765	732	712	
Hardware stores.....do.....			221	214	222	240	236	219	228	209	205	220	227	222	225	
Nondurable goods stores [¶]do.....																
Apparel group.....do.....			14,104	13,820	13,775	13,824	14,188	14,145	14,271	14,284	14,382	14,559	14,771	14,886	14,957	14,578
Men's and boys' wear stores.....do.....			1,259	1,204	1,150	1,186	1,250	1,250	1,291	1,228	1,272	1,322	1,322	1,316	1,309	
Women's apparel, accessory stores.....do.....			247	238	217	224	239	231	246	233	241	250	244	257	273	
Family and other apparel stores.....do.....			480	465	451	463	482	497	505	477	504	502	522	509	520	
Shoe stores.....do.....			323	303	286	294	307	302	326	292	308	320	338	333	347	
			209	198	196	205	222	220	214	226	219	223	218	217	229	
Drug and proprietary stores.....do.....			685	688	683	677	694	694	666	702	689	713	721	726	719	
Eating and drinking places.....do.....			1,519	1,470	1,530	1,506	1,528	1,580	1,584	1,584	1,599	1,589	1,623	1,642	1,638	
Food group.....do.....			4,996	4,897	4,943	4,973	4,991	5,031	4,991	5,112	5,064	5,034	5,202	5,272	5,230	
Grocery stores.....do.....			4,527	4,441	4,484	4,512	4,523	4,548	4,513	4,605	4,574	4,540	4,704	4,704	4,734	
Gasoline service stations.....do.....			1,612	1,605	1,618	1,638	1,681	1,638	1,641	1,629	1,674	1,670	1,683	1,701	1,694	
General merchandise group [¶]do.....																
Department stores.....do.....			2,475	2,390	2,303	2,355	2,474	2,481	2,592	2,489	2,514	2,589	2,620	2,686	2,749	
Mail order houses (dept. store mdse.).....do.....			1,452	1,386	1,321	1,355	1,457	1,464	1,538	1,467	1,467	1,543	1,533	1,580	1,634	
Variety stores.....do.....			189	181	173	183	184	181	197	188	192	190	200	192	205	
Liquor stores.....do.....			387	386	390	381	397	410	408	404	421	420	427	443	441	
			476	466	478	473	483	471	482	491	486	495	503	495	492	
Estimated inventories, end of year or month:																
Book value (unadjusted), total.....mil. \$..	27,071	28,500	28,024	28,400	29,696	30,606	28,500	28,595	29,327	30,200	30,566	30,352	30,118	29,851	29,201	
Durable goods stores [¶]do.....	11,472	12,255	11,461	11,280	11,844	12,399	12,255	12,570	12,953	13,384	13,508	13,481	13,380	13,112	12,137	
Automotive group.....do.....	4,778	5,353	4,419	4,253	4,660	5,036	5,353	5,659	5,961	6,159	6,157	6,085	6,027	5,849	4,879	
Furniture and appliance group.....do.....	1,861	1,975	1,966	1,992	2,066	2,106	1,975	1,939	1,955	2,023	2,055	2,064	2,040	2,041	2,021	
Lumber, building, hardware group.....do.....	2,841	2,316	2,370	2,363	2,344	2,361	2,316	2,296	2,317	2,416	2,447	2,452	2,452	2,398	2,388	
Nondurable goods stores [¶]do.....	15,599	16,245														

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

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued																
All retail stores—Continued																
Estimated inventories, end of year or month—Continued																
Book value (seas. adj.)—Continued																
Nondurable goods stores?	mil. \$.	16,210	16,874	16,639	16,720	16,805	16,913	16,874	16,942	16,878	16,748	16,916	16,902	17,101	17,205	17,169
Apparel group	do.	3,569	3,539	3,536	3,551	3,581	3,605	3,539	3,646	3,657	3,593	3,630	3,610	3,672	3,692	3,695
Food group	do.	3,405	3,568	3,551	3,619	3,578	3,585	3,568	3,659	3,683	3,680	3,665	3,651	3,664	3,676	3,709
General merchandise group	do.	4,897	5,186	5,023	5,074	5,147	5,219	5,186	5,101	4,959	4,923	4,999	4,996	5,102	5,215	5,163
Department stores*	do.	2,466	2,730	2,609	2,639	2,695	2,747	2,730	2,679	2,622	2,564	2,557	2,600	2,670	2,751	2,734
Firms with 4 or more stores:																
Estimated sales (unadj.)†, total	do.	5,472	5,813	6,094	5,546	5,947	6,411	8,239	5,328	5,143	5,773	5,819	6,253	6,109	6,168	6,193
Firms with 11 or more stores:																
Estimated sales (unadj.)†, total	do.	4,631	4,857	5,107	4,611	4,915	5,364	6,943	4,478	4,330	4,859	4,858	5,233	5,107	5,180	5,262
Apparel group?	do.	307	316	310	309	311	348	567	247	228	365	304	350	335	292	329
Men's and boys' wear stores	do.	29	30	25	25	30	34	60	26	22	29	26	33	32	26	32
Women's apparel, accessory stores	do.	124	134	138	128	131	152	246	97	95	147	132	148	144	125	143
Shoe stores	do.	90	88	84	93	83	83	133	73	66	119	86	100	94	82	91
Drug and proprietary stores	do.	137	144	143	135	138	143	226	140	138	148	141	152	152	153	151
Eating and drinking places	do.	100	104	115	107	109	105	107	102	100	111	111	120	131	134	138
Furniture, home furnishings stores	do.	40	42	44	41	51	52	51	32	39	45	44	47	46	44	47
General merchandise group?	do.	1,464	1,585	1,641	1,526	1,615	1,843	2,995	1,262	1,246	1,564	1,592	1,696	1,698	1,605	1,756
Dept. stores, excl. mail order sales	do.	901	985	1,015	961	1,000	1,137	1,850	790	763	968	1,002	1,074	1,075	1,003	1,089
Variety stores	do.	284	295	301	272	292	321	611	216	238	304	281	306	304	299	320
Grocery stores	do.	1,920	1,974	2,137	1,825	1,965	2,140	2,081	2,086	1,982	1,970	1,975	2,125	1,981	2,169	2,021
Lumber yards, bldg. materials dealers?	do.	62	63	76	71	75	64	50	46	47	52	61	69	79	81	75
Tire, battery, accessory dealers	do.	90	91	94	83	93	94	132	75	72	82	96	106	115	108	101
Estimated sales (seas. adj.)†, total	do.			4,983	4,871	4,809	4,922	5,043	5,089	5,111	5,126	5,105	5,165	5,240	5,322	5,366
Apparel group?	do.			341	316	298	310	326	336	337	326	343	348	349	351	369
Men's and boys' wear stores	do.			33	31	29	27	29	31	33	29	31	34	32	33	33
Women's apparel, accessory stores	do.			147	132	125	135	137	139	140	136	151	146	153	149	156
Shoe stores	do.			90	87	84	83	92	94	90	98	91	95	91	96	103
Drug and proprietary stores	do.			150	147	146	144	147	152	148	157	147	157	156	161	158
Eating and drinking places	do.			107	105	107	105	106	111	110	112	112	115	127	126	130
Furniture, home furnishings stores	do.			44	42	46	44	42	41	47	46	46	45	46	46	48
General merchandise group?	do.			1,646	1,605	1,523	1,600	1,674	1,698	1,743	1,721	1,718	1,768	1,759	1,791	1,830
Dept. stores, excl. mail order sales	do.			1,035	1,000	932	993	1,050	1,057	1,090	1,075	1,049	1,110	1,087	1,124	1,154
Variety stores	do.			294	297	298	296	305	318	318	319	329	320	324	329	328
Grocery stores	do.			2,007	1,970	1,993	2,015	2,017	2,041	2,018	2,055	2,030	1,999	2,066	2,095	2,083
Lumber yards, bldg. materials dealers?	do.			63	63	64	63	61	63	67	62	61	64	67	67	64
Tire, battery, accessory dealers	do.			88	89	91	92	99	99	98	96	99	99	100	96	100
All retail stores, accounts receivable, end of mo.:																
Total	mil. \$.	14,299	15,484	14,016	13,990	14,269	14,361	15,484	14,628	14,123	14,335	14,638	15,197	15,140	15,334	15,509
Durable goods stores	do.	6,241	6,626	6,559	6,532	6,588	6,456	6,626	6,259	6,083	6,131	6,218	6,491	6,647	6,691	6,726
Nondurable goods stores	do.	8,058	8,858	7,457	7,458	7,681	7,905	8,858	8,369	8,040	8,204	8,420	8,706	8,493	8,643	8,783
Charge accounts	do.	7,441	7,826	7,264	7,178	7,381	7,381	7,826	7,409	7,126	7,221	7,431	7,718	7,594	7,535	7,498
Installment accounts	do.	6,858	7,658	6,752	6,812	6,888	6,980	7,658	7,219	6,997	7,114	7,207	7,479	7,546	7,799	8,011
Department stores:																
Ratio of collections to accounts receivable:																
Charge accounts	percent	48	49	50	48	50	50	49	49	48	50	48	48	51	50	48
Installment accounts	do.	17	17	17	17	18	17	18	17	16	18	18	17	18	17	17
Sales by type of payment:																
Cash sales	percent of total sales	43	43	44	42	41	43	45	43	42	43	42	43	44	45	44
Charge account sales	do.	40	39	39	40	41	39	38	37	39	40	40	40	38	37	38
Installment sales	do.	17	18	17	18	18	18	17	20	19	18	18	17	18	18	18

EMPLOYMENT AND POPULATION

POPULATION																	
Population, U.S. (incl. Alaska and Hawaii):																	
Total, incl. armed forces overseas	mil.	186.66	189.38	189.62	189.89	190.14	190.39	190.61	190.81	191.01	191.23	191.44	191.64	191.85	192.07	192.31	192.56
EMPLOYMENT																	
Noninstitutional population, est. number 14 years of age and over, total, unadj.																	
Total labor force, incl. armed forces	thous.	74,681	75,712	77,167	75,811	76,086	76,000	75,201	74,514	75,259	75,553	76,544	77,490	79,389	78,958	78,509	76,865
Civilian labor force, total	do.	71,854	72,975	74,418	73,062	73,344	73,261	72,461	71,793	72,527	72,810	73,799	74,742	76,645	76,218	75,758	74,122
Employed, total	do.	67,846	68,809	70,561	69,546	69,891	69,235	68,615	67,228	68,002	68,517	69,877	71,101	71,953	72,402	72,104	70,805
Agricultural employment	do.	5,190	4,946	5,496	5,326	5,350	4,777	4,039	3,993	3,931	4,017	4,429	5,007	5,853	5,819	5,400	5,230
Nonagricultural employment	do.	62,657	63,863	65,065	64,220	64,541	64,548	64,576	63,234	64,071	64,500	65,448	66,094	66,100	66,586	66,704	65,575
Unemployed (all civilian workers)	do.	4,007	4,166	3,857	3,516	3,453	3,936	3,846	4,565	4,524	4,293	3,921	3,640	4,692	3,813	3,654	3,317
Long-term (15 weeks and over)	do.	1,119	1,088	949	886	919	864	928	1,106	1,163	1,322	1,297	1,084	1,007	857	790	764
Percent of civilian labor force	do.	5.6	5.7	5.2	4.8	4.7	5.4	5.3	6.4	6.2	5.9	5.3	4.9	6.1	5.0	4.8	4.5
Not in labor force	thous.	55,400	56,412	55,178	56,686	56,596	56,852	57,824	58,685	58,099	57,965	57,135	56,376	54,652	55,258	55,891	57,721
Civilian labor force, seasonally adj.	do.			72,988	73,091	73,168	73,572	73,224	73,667	73,835	73,700	74,583	74,595	74,340	74,230	74,315	74,159
Employed, total	do.			68,941	69,044	69,067	69,222	69,205	69,567	69,832	69,807	70,559	70,754	70,387	70,591	70,488	70,334
Agricultural employment	do.			4,872	4,877	4,939	4,903	4,890	4,936	4,797	4,600	4,748	4,865	4,838	4,885	4,810	4,800
Nonagricultural employment	do.			64,069	64,167	64,128	64,319	64,315	64,631	65,035	65,207	65,811	65,889	65,549	65,706	65,678	65,534
Unemployed (all civilian workers)	do.			4,047	4,047	4,101	4,350	4,019	4,100	4,003	3,953	4,024	3,841	3,953	3,639	3,827	3,825
Long-term (15 weeks and over)	do.			1,083	1,078	1,114	1,060	1,022	1,105	1,007	1,047	927	934	1,070	958	902	929
Rates (percent of those in group):																	
All civilian workers				5.5	5.5	5.6	5.9	5.5	5.6	5.4	5.4	5.4	5.1	5.3	4.9	5.1	5.2
Experienced wage and salary workers				5.5	5.4	5.4	5.7	5.3	5.3	5.2	5.1	5.0	4.8	5.3	4.8	4.9	4.9

* Revised. † End of year. ‡ As of July 1. § See note marked "f" on p. S-11. ¶ Revisions for May

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

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

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.):†																
Total, unadjusted†	55,841	57,174	57,651	58,211	58,426	58,220	58,585	56,909	57,045	57,388	57,945	58,500	59,212	*58,993	*59,236	59,809
Manufacturing establishments	16,859	17,035	17,199	17,398	17,367	17,229	17,139	16,935	16,982	17,051	17,106	17,186	17,404	*17,354	*17,550	17,774
Durable goods industries	9,493	9,659	9,609	9,801	9,811	9,789	9,765	9,666	9,676	9,734	9,801	9,844	9,951	*9,904	*9,886	10,089
Nondurable goods industries	7,367	7,376	7,590	7,597	7,556	7,440	7,374	7,269	7,306	7,317	7,305	7,342	7,453	*7,450	*7,664	7,685
Mining, total †	652	634	646	641	637	634	631	614	611	611	624	631	649	644	*645	645
Metal mining	83	82	85	84	84	84	83	82	83	83	85	86	88	80	80	80
Coal mining	152	139	135	134	136	136	137	135	134	130	129	128	129	129	129	129
Crude petroleum and natural gas	299	293	298	295	290	292	295	290	287	288	289	291	302	*305	305	305
Contract construction	2,909	3,029	3,437	3,378	3,333	3,176	2,925	2,628	2,681	2,760	2,977	3,191	3,373	*3,493	*3,542	3,440
Transportation and public utilities †	3,903	3,913	3,976	3,982	3,968	3,944	3,931	3,876	3,879	3,883	3,922	3,949	4,000	*4,025	*4,039	4,039
Railroad transportation	797	774	791	780	776	770	773	755	754	754	762	764	770	774	772	772
Local and interurban passenger transit	271	273	258	276	278	279	282	284	283	273	278	279	270	262	261	261
Motor freight trans. and storage	880	898	921	934	936	925	913	885	888	889	899	913	946	954	962	962
Air transportation	200	210	212	212	212	213	214	215	214	215	217	219	222	225	226	226
Telephone communication	688	688	699	693	691	685	685	685	688	691	699	701	709	*718	720	720
Electric, gas, and sanitary services	611	612	626	618	611	611	610	609	608	609	611	613	619	*628	628	628
Wholesale and retail trade	11,582	11,865	11,878	11,942	12,014	12,166	12,774	11,917	11,837	11,926	11,987	12,100	12,252	*12,247	*12,280	12,324
Wholesale trade	3,061	3,143	3,196	3,199	3,208	3,208	3,203	3,201	3,187	3,188	3,195	3,207	3,251	*3,286	*3,308	3,297
Retail trade	8,521	8,722	8,682	8,743	8,806	8,958	9,571	8,716	8,650	8,738	8,792	8,893	9,001	*8,961	*8,972	9,027
Finance, insurance, and real estate	2,798	2,865	2,919	2,887	2,884	2,878	2,880	2,875	2,885	2,895	2,913	2,924	2,958	2,991	*2,992	2,965
Services and miscellaneous	7,949	8,297	8,457	8,436	8,472	8,406	8,379	8,313	8,362	8,415	8,543	8,641	8,742	*8,785	*8,768	8,742
Government	9,188	9,535	9,139	9,547	9,751	9,787	9,926	9,751	9,808	9,847	9,873	9,878	9,834	*9,454	*9,420	9,880
Total, seasonally adjusted†	155,841	157,174	157,344	157,453	157,646	157,580	157,748	157,850	158,183	158,327	158,502	158,590	158,782	*158,912	*158,936	159,039
Manufacturing establishments	16,859	17,035	17,033	17,076	17,119	17,061	17,127	17,119	17,175	17,242	17,301	17,323	17,367	*17,409	*17,390	17,450
Durable goods industries	9,493	9,659	9,652	9,705	9,718	9,688	9,737	9,726	9,750	9,814	9,868	9,853	9,896	*9,942	*9,931	9,991
Ordnance and accessories	271	277	275	275	277	275	276	276	276	277	266	262	258	253	245	243
Lumber and wood products	589	586	578	588	589	595	598	596	601	607	599	592	590	595	592	589
Furniture and fixtures	385	390	393	392	391	392	394	394	395	399	401	401	406	410	469	407
Stone, clay, and glass products	594	608	616	610	611	614	612	612	618	623	621	623	628	630	629	628
Primary metal industries	1,164	1,166	1,176	1,164	1,155	1,154	1,166	1,169	1,177	1,183	1,202	1,206	1,221	1,240	*1,241	1,247
Fabricated metal products	1,128	1,153	1,162	1,165	1,164	1,162	1,169	1,164	1,176	1,186	1,194	1,189	1,195	1,197	*1,212	1,222
Machinery	1,490	1,520	1,525	1,531	1,545	1,548	1,555	1,559	1,547	1,567	1,575	1,585	1,595	1,606	*1,616	1,626
Electrical equipment and supplies	1,579	1,582	1,574	1,574	1,571	1,557	1,566	1,564	1,549	1,563	1,570	1,571	1,573	*1,583	*1,575	1,583
Transportation equipment	1,542	1,614	1,580	1,635	1,647	1,619	1,629	1,621	1,631	1,640	1,660	1,643	1,643	1,639	*1,621	1,657
Instruments and related products	360	372	375	373	373	373	375	375	375	377	377	376	380	*381	*380	382
Miscellaneous manufacturing ind.	391	393	398	398	395	398	397	396	401	403	405	407	407	*408	*411	407
Nondurable goods industries	7,367	7,376	7,381	7,371	7,401	7,373	7,390	7,393	7,425	7,428	7,433	7,470	7,471	*7,467	*7,459	7,459
Food and kindred products	1,760	1,738	1,728	1,723	1,742	1,733	1,741	1,741	1,743	1,735	1,724	1,725	1,712	*1,710	*1,715	1,703
Tobacco manufactures	91	89	91	86	89	95	91	88	89	90	90	90	90	90	85	83
Textile mill products	903	890	887	886	890	889	888	891	897	899	897	898	897	*897	*896	899
Apparel and related products	1,267	1,298	1,302	1,306	1,312	1,291	1,295	1,299	1,310	1,318	1,318	1,336	1,348	*1,337	*1,333	1,344
Paper and allied products	614	621	623	622	620	622	624	624	627	627	629	630	631	*633	*633	635
Printing, publishing, and allied ind.	925	928	937	935	934	931	939	940	942	943	947	953	953	952	952	950
Chemicals and allied products	846	866	870	869	871	870	871	872	872	876	873	877	884	*885	*885	886
Petroleum refining and related ind.	195	188	189	190	189	189	188	186	185	185	185	184	184	184	184	184
Rubber and misc. plastic products	406	409	404	402	402	406	405	407	412	416	419	422	418	422	412	419
Leather and leather products	360	350	350	352	352	347	348	345	348	348	351	355	354	357	*354	356
Mining	652	634	635	632	629	630	630	622	624	625	631	628	638	643	*634	635
Contract construction	2,909	3,029	3,083	3,071	3,066	3,057	3,069	3,017	3,169	3,162	3,144	3,159	3,179	*3,187	*3,177	3,127
Transportation and public utilities †	3,903	3,913	3,941	3,950	3,937	3,928	3,915	3,923	3,934	3,930	3,954	3,961	3,964	*3,985	*4,003	4,007
Wholesale and retail trade	11,582	11,865	11,907	11,922	11,935	11,941	11,963	12,072	12,143	12,143	12,211	12,209	12,268	*12,300	*12,310	12,304
Finance, insurance, and real estate	2,798	2,865	2,873	2,873	2,887	2,887	2,892	2,902	2,911	2,918	2,925	2,930	2,937	2,944	*2,945	2,950
Services and miscellaneous	7,949	8,297	8,373	8,377	8,430	8,423	8,447	8,474	8,515	8,552	8,543	8,572	8,596	*8,655	*8,661	8,681
Government	9,188	9,535	9,499	9,552	9,643	9,653	9,705	9,718	9,712	9,755	9,793	9,808	9,833	*9,789	*9,796	9,885
Production workers on mfg. payrolls, unadjusted:†																
Total, unadjusted†	12,494	12,585	12,705	12,923	12,895	12,756	12,665	12,472	12,518	12,584	12,634	12,710	12,892	*12,814	*13,008	13,255
Seasonally adjusted	12,494	12,585	12,705	12,611	12,649	12,590	12,653	12,639	12,697	12,759	12,813	12,824	12,864	*12,892	*12,885	12,949
Durable goods industries, unadjusted	6,946	7,059	6,995	7,193	7,204	7,180	7,155	7,064	7,075	7,132	7,198	7,241	7,332	*7,268	*7,254	7,470
Seasonally adjusted	6,946	7,059	7,051	7,097	7,110	7,081	7,129	7,120	7,148	7,207	7,260	7,236	7,278	*7,311	*7,315	7,376
Ordnance and accessories	120	119	118	119	120	119	119	118	114	113	112	109	107	105	104	103
Lumber and wood products	526	524	547	551	543	534	522	504	506	518	532	554	558	558	552	552
Furniture and fixtures	320	324	331	333	334	332	329	324	325	327	330	328	337	336	345	347
Stone, clay, and glass products	479	490	516	510	504	501	486	467	471	480	494	506	521	522	528	527
Primary metal industries	936	942	946	942	929	928	941	945	958	966	979	989	1,000	*998	*1,005	1,018
Blast furnaces, steel and rolling mills do.	421	424	429	420	410	408	414	418	428	434	444	452	462	466	469	469
Fabricated metal products	864	884	889	909	913	907	904	891	892	898	906	911	927	*928	*933	959
Machinery	1,036	1,053	1,044	1,055	1,059	1,059	1,077	1,083	1,081	1,104	1,112	1,116	1,124	1,114	*1,113	1,129
Electrical equipment and supplies	1,060	1,057	1,048	1,067	1,074	1,065	1,062	1,051	1,040	1,037	1,036	1,035	1,047	*1,046	*1,059	1,086
Transportation equipment †	1,061	1,113	984	1,125	1,149	1,157	1,163	1,152	1,148	1,153	1,160	1,158	1,146	1,121	*1,027	1,156
Motor vehicles and equipment	534	572	450	584	599	608	612	605	598	604	608	608	600	584	486	486
Aircraft and parts	351	356	351	356	361	363	366	363	360	357	354	349	344	*339	339	341
Instruments and related products	230	237	240	240	240	241										

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963					1964								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
EMPLOYMENT AND POPULATION—Continued																
EMPLOYMENT—Continued																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States.....thous.....	2,311	2,328	2,337	2,312	2,314	2,313	2,452	2,293	2,291	2,293	2,304	2,302	2,314	2,325	2,326	
Wash., D.C., metropolitan area.....do.....	230	239	244	239	240	240	1,243	239	240	241	241	241	246	249	247	
Railroad employees (class I railroads):																
Total.....do.....	720	714	714	703	699	694	693	680	676	677	685	688	693	697	695	
Index, seasonally adjusted.....1957-59=100.....	79.5	77.1	78.2	78.2	78.5	79.3	79.5	73.8	74.3	74.9	75.7	75.3	75.2	75.7	76.1	
INDEXES OF WEEKLY PAYROLLS†																
Construction (construction workers)†, 1957-59=100.....do.....	116.4	127.0	152.2	149.5	149.7	131.5	119.2	102.4	109.2	114.1	127.1	139.7	149.8	157.1	162.1	
Manufacturing (production workers)†.....do.....	113.7	118.0	118.2	122.6	122.6	121.5	122.4	117.7	119.4	120.4	122.0	123.6	126.1	124.4	126.6	
Mining (production workers)†.....do.....	90.5	90.6	93.1	94.0	92.8	90.5	91.4	87.8	86.9	85.9	89.4	92.5	96.2	94.4	95.9	
HOURS AND EARNINGS †																
Average weekly gross hours per production worker on payrolls of nonagric. estab., unadjusted:†																
All manufacturing estab., unadj.†.....hours.....	40.4	40.4	40.5	40.7	40.7	40.5	40.8	39.8	40.3	40.4	40.5	40.7	40.9	40.7	40.6	
Seasonally adjusted.....do.....	40.3	40.3	40.7	40.6	40.6	40.5	40.5	40.1	40.6	40.7	40.7	40.6	40.6	40.6	40.6	
Average overtime.....do.....	2.8	2.8	2.9	3.1	3.0	3.0	3.1	2.7	2.7	2.8	2.9	3.0	3.2	3.0	3.3	
Durable goods industries.....do.....	40.9	41.1	41.0	41.3	41.4	41.2	41.6	40.6	41.0	41.0	41.3	41.5	41.7	41.3	41.5	
Seasonally adjusted.....do.....	41.0	41.3	41.0	41.3	41.2	41.1	41.5	40.8	41.3	41.2	41.4	41.4	41.4	41.4	41.5	
Average overtime.....do.....	2.8	2.9	3.0	3.2	3.2	3.2	3.3	2.9	2.8	2.9	3.1	3.1	3.4	3.1	3.4	
Ordnance and accessories.....do.....	41.1	41.1	41.0	41.3	41.2	40.8	41.5	40.8	40.3	40.2	40.4	40.2	40.5	39.9	40.1	
Lumber and wood products.....do.....	39.8	40.1	40.6	40.8	40.8	39.7	40.0	38.6	39.6	39.7	39.9	40.5	40.8	40.5	40.9	
Furniture and fixtures.....do.....	40.7	40.9	41.6	41.6	41.6	41.3	41.9	39.4	40.7	40.7	40.7	40.5	41.1	40.8	41.9	
Stone, clay, and glass products.....do.....	40.9	41.3	41.9	41.8	42.1	41.5	40.6	39.8	40.7	40.8	41.6	42.1	42.1	42.1	41.4	
Primary metal industries.....do.....	40.2	41.0	40.6	40.7	40.4	40.6	41.3	41.1	41.1	41.4	41.6	41.8	42.0	41.6	43.1	
Blast furnaces, steel and rolling mills.....do.....	39.0	40.0	39.4	39.3	38.7	39.0	39.5	40.0	40.0	40.5	40.9	41.0	41.1	41.1	41.1	
Fabricated metal products.....do.....	41.1	41.4	41.5	41.9	41.8	41.5	41.9	40.9	41.2	41.2	41.5	41.8	41.9	41.6	42.0	
Machinery.....do.....	41.7	41.8	41.6	41.9	41.8	41.8	42.5	41.8	42.3	42.4	42.5	42.7	42.9	42.4	42.3	
Electrical equipment and supplies.....do.....	40.6	40.4	40.3	40.7	40.6	40.4	40.8	40.0	40.2	40.2	40.3	40.4	40.5	40.3	40.7	
Transportation equipment §.....do.....	42.0	42.0	40.8	41.9	42.7	42.8	43.0	41.5	41.5	41.4	42.0	42.0	42.5	41.6	41.6	
Motor vehicles and equipment.....do.....	42.7	42.8	40.3	42.1	43.9	44.3	44.7	42.2	42.2	41.7	42.9	42.9	43.8	42.3	42.5	
Aircraft and parts.....do.....	41.8	41.5	41.5	41.7	41.6	41.4	41.5	41.1	41.0	40.9	41.0	40.9	41.2	41.0	40.9	
Instruments and related products.....do.....	40.9	40.8	40.7	41.1	41.1	41.0	41.0	39.8	40.5	40.4	40.5	40.7	41.0	40.8	41.0	
Miscellaneous mfg. industries.....do.....	39.7	39.6	39.8	39.9	40.1	39.8	39.8	38.4	39.5	39.8	39.6	39.4	39.7	39.3	39.8	
Nondurable goods industries, unadj.....do.....	39.6	39.6	40.0	39.9	39.9	39.6	39.9	38.7	39.4	39.5	39.4	39.7	39.9	39.8	40.1	
Seasonally adjusted.....do.....	39.6	39.6	39.6	39.7	39.8	39.5	39.6	39.1	39.9	39.9	39.8	39.8	39.7	39.5	39.7	
Average overtime.....do.....	2.7	2.7	2.8	3.0	2.9	2.8	2.8	2.5	2.6	2.6	2.7	2.8	2.9	2.9	3.1	
Food and kindred products.....do.....	40.9	40.9	41.4	41.6	41.2	41.0	41.1	40.3	40.2	40.1	40.3	40.9	41.0	41.1	41.1	
Tobacco manufactures.....do.....	38.6	38.6	40.2	39.7	39.7	38.9	39.4	36.9	35.3	37.8	39.5	39.3	39.7	38.9	38.4	
Textile mill products.....do.....	40.6	40.6	40.7	40.6	41.3	41.3	41.3	40.0	40.9	40.7	40.7	41.1	41.3	40.8	41.3	
Apparel and related products.....do.....	36.2	36.1	36.8	36.3	36.3	35.8	35.9	33.9	36.3	36.4	36.1	35.9	36.2	36.3	36.8	
Paper and allied products.....do.....	42.5	42.7	43.1	43.2	43.2	42.8	43.0	42.1	42.5	42.4	42.5	42.7	43.0	43.0	43.3	
Printing, publishing, and allied ind.....do.....	38.3	38.3	38.5	38.6	38.4	38.2	38.9	37.9	38.2	38.5	38.5	38.4	38.3	38.3	38.7	
Chemicals and allied products.....do.....	41.5	41.5	41.4	41.5	41.4	41.4	41.4	41.1	41.3	41.6	41.6	41.7	41.7	41.5	41.4	
Petroleum refining and related ind.....do.....	41.6	41.7	41.6	42.2	41.7	41.5	41.4	41.3	41.4	41.4	41.3	42.0	42.1	42.3	42.0	
Petroleum refining.....do.....	41.2	41.4	40.6	41.7	41.0	41.5	41.5	41.4	41.3	41.2	40.9	41.3	41.2	41.4	41.3	
Rubber and misc. plastic products.....do.....	41.0	40.8	41.0	41.4	41.1	41.0	41.7	40.5	40.6	40.8	40.9	41.4	41.6	40.8	42.0	
Leather and leather products.....do.....	37.6	37.5	38.3	37.5	37.8	37.2	38.9	37.4	38.2	37.7	36.5	37.6	38.5	38.6	38.6	
Nonmanufacturing establishments:†																
Mining §.....do.....	41.0	41.6	42.0	42.1	42.3	41.3	41.6	41.2	41.4	41.1	41.5	42.0	42.3	41.9	42.0	
Metal mining.....do.....	41.5	41.2	41.0	41.6	41.3	41.2	42.1	42.3	42.1	42.0	41.6	42.0	41.8	41.1	40.9	
Coal mining.....do.....	36.6	38.8	38.0	39.2	39.0	37.8	39.7	39.3	38.2	36.6	37.6	38.7	40.2	39.3	39.3	
Crude petroleum and natural gas.....do.....	42.0	42.1	42.6	42.1	42.5	42.2	42.3	41.9	42.3	42.4	42.1	42.1	42.0	42.4	41.5	
Contract construction.....do.....	37.0	37.3	38.8	38.3	38.9	36.4	35.3	34.1	35.9	36.5	37.1	37.9	38.2	38.1	38.6	
General building contractors.....do.....	35.6	36.0	37.2	36.6	37.3	35.1	34.3	32.8	35.1	35.9	36.0	36.5	36.6	36.5	37.0	
Heavy construction.....do.....	40.5	41.3	43.5	42.9	43.6	40.0	36.7	36.6	38.9	39.1	40.5	42.1	42.4	42.7	43.2	
Special trade contractors.....do.....	36.3	36.5	37.5	37.2	37.7	35.7	35.5	34.1	35.4	36.0	36.4	37.1	37.3	37.1	37.6	
Transportation and public utilities:																
Local and suburban transportation.....do.....	42.6	42.2	42.5	42.1	42.0	41.8	41.9	42.0	41.5	40.9	41.9	42.6	43.0	42.7	42.4	
Motor freight transportation and storage.....do.....	41.5	41.6	42.3	42.0	42.3	41.3	41.9	40.5	41.0	41.2	41.5	41.8	42.1	42.3	42.6	
Telephone communication.....do.....	39.9	40.0	40.1	40.5	40.4	40.8	39.6	39.3	39.6	39.5	39.3	39.8	40.0	40.2	40.3	
Electric, gas, and sanitary services.....do.....	41.0	41.2	41.3	41.4	41.4	41.4	41.5	41.5	41.0	41.0	41.2	41.2	41.2	41.7	41.3	
Wholesale and retail trade§.....do.....	38.7	38.6	39.2	38.6	38.4	38.3	38.8	38.1	38.2	38.2	38.2	38.3	38.7	39.1	39.0	
Wholesale trade.....do.....	40.6	40.6	40.7	40.6	40.7	40.5	40.9	40.2	40.3	40.5	40.6	40.7	40.8	40.9	40.7	
Retail trade§.....do.....	37.9	37.8	38.5	37.7	37.5	37.3	38.0	37.1	37.2	37.1	37.2	37.3	37.8	38.3	38.2	
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	39.1	39.0	40.6	39.2	39.1	38.8	38.6	38.8	39.1	39.0	38.8	38.6	38.4	39.3	39.5	
Laundries, cleaning and dyeing plants §.....do.....	38.9	39.0	39.0	39.1	39.0	38.8	38.9	38.0	38.3	38.6	38.9	39.3	39.0	38.7	38.8	
Average weekly gross earnings per production worker on payrolls of nonagric. estab.†:																
All manufacturing establishments.....dollars.....	96.56	99.38	98.42	100.53	100.53	100.85	102.41	99.90	101.15	101.40	102.06	102.97	103.48	102.97	103.07	
Durable goods industries.....do.....	104.70	108.09	107.01	109.45	109.71	110.00	111.90	109.21	109.88	110.29	111.51	112.47	113.01	111.92	112.05	
Ordnance and accessories.....do.....	116.31	119.60	119.31	121.01	121.13	120.36	123.26	121.18	119.29	119.39	119.99	120.20	121.50	119.70	121.10	
Lumber and wood products.....do.....	79.20	81.80	84.45	86.50	85.68	82.97	83.20	79.90	81.97	82.18	84.19	86.27	87.72	87.48	89.57	
Furniture and fixtures.....do.....	79.37	81.39	83.20	84.03	84.03	83.43	85.06	79.59	82.21	82.62	82.62	81.81	83.43	83.23	85.48	
Stone, clay, and glass products.....do.....	98.57	102.42	104.33	104.50	105.67	103.75	101.50	99.50	101.75	102.00	104.83	106.93	107.36	107.36	107.78	
Primary metal industries.....do.....	119.80	124.64	123.02	123.73	122.41	123.42	126.38	125.77	126.18	127.51	128.54	129.58	130.20	128.96	129.38	
Fabricated metal products.....do.....	104.81	108.05	108.32	110.20	109.93	109.56	111.04	108.79	109.18	109.59	111.22	112.02	112.29	111.07	112.98	
Machinery.....do.....	113.01	116.20	115.23	117.32	117.04	117.88	120.70	118.71	120.56	121.26	121.98	122.98	123.55	121.69	121.40	
Electrical equipment and supplies.....do.....	97.44	99.38	98.74	100.53	100.28	100.60	102.41	100.40	100.90	100.90	101.56	102.47	101.96	102.56	102.97	
Transportation equipment.....do.....	122.22	126.42	121.58	127.80	131.52	132.68	133.30	127.41	126.99	126.68	129.36	129.36	131.75	128.54	129.38	
Instruments and related products.....do.....																

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

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																
Average weekly gross earnings per production worker on payrolls of nonagric. estab.†—Con.																
All manufacturing estab.†—Continued																
Nondurable goods industries.....dollars..	85.54	87.91	88.40	89.38	88.98	89.10	90.17	87.85	89.04	89.67	89.83	90.52	90.97	91.14	*91.43	90.78
Food and kindred products.....do.....	91.62	94.48	93.98	95.68	94.35	95.94	96.59	95.91	95.68	95.84	96.32	98.16	97.99	*97.82	97.00	97.10
Tobacco manufactures.....do.....	71.41	73.73	73.57	71.46	71.46	73.13	74.85	72.69	68.84	75.60	80.19	80.17	81.39	*80.13	*74.88	72.47
Textile mill products.....do.....	68.21	69.43	69.19	69.83	71.04	72.28	72.69	70.40	71.98	71.63	71.63	72.75	73.10	71.81	*73.10	70.92
Apparel and related products.....do.....	61.18	62.09	63.30	64.25	64.25	63.01	63.54	60.00	64.61	64.79	63.90	63.54	63.71	64.25	*65.87	62.47
Paper and allied products.....do.....	102.00	105.90	107.32	108.43	108.43	107.43	108.36	106.09	107.10	106.85	107.53	108.46	109.65	110.51	*111.71	111.54
Printing, publishing, and allied ind.....do.....	107.62	110.30	111.27	112.71	111.74	110.78	113.98	110.67	111.93	113.58	113.58	113.96	113.28	112.99	*114.55	115.62
Chemicals and allied products.....do.....	109.98	112.88	113.02	114.13	113.85	113.85	115.09	113.85	113.99	114.40	114.40	115.51	116.34	116.20	*116.75	119.42
Petroleum refining and related ind.....do.....	126.88	131.77	130.21	134.20	131.77	132.39	132.89	132.16	132.07	131.24	130.92	133.14	133.46	*134.09	*133.56	138.67
Rubber and misc. plastic products.....do.....	100.04	100.78	100.86	102.67	101.93	102.91	105.08	101.25	101.09	101.59	102.25	104.74	105.66	*103.63	*107.52	107.59
Leather and leather products.....do.....	64.67	66.00	67.41	67.13	67.66	66.59	69.63	66.95	68.76	68.24	66.43	68.43	70.46	70.25	*70.64	68.26
Nonmanufacturing establishments:†																
Mining.....do.....	110.70	114.40	115.08	117.04	116.75	113.99	116.48	115.36	115.09	113.85	115.37	117.60	118.44	*117.32	118.86	.....
Metal mining.....do.....	117.45	118.66	118.08	121.06	120.60	119.89	122.51	123.09	122.51	122.64	122.30	123.90	123.73	*122.07	121.06	.....
Coal mining.....do.....	113.09	119.95	118.18	123.48	121.68	117.94	125.85	124.97	121.09	115.66	121.45	125.78	131.86	*121.32	130.08	.....
Crude petroleum and natural gas.....do.....	109.20	111.99	113.32	113.67	113.05	113.10	113.79	112.71	112.94	112.78	111.57	111.99	110.86	*113.21	112.05	.....
Contract construction.....do.....	122.47	127.57	132.70	132.90	134.98	125.58	124.96	122.08	127.09	128.48	131.33	133.03	133.70	134.87	137.03	.....
General building contractors.....do.....	112.50	117.72	122.02	121.88	124.58	116.53	115.93	111.52	118.29	120.98	122.76	123.37	123.34	123.74	126.54	.....
Heavy construction.....do.....	122.31	128.03	137.03	136.85	135.65	124.00	118.17	118.95	123.31	121.99	127.98	133.88	135.26	*138.35	140.83	.....
Special trade contractors.....do.....	128.50	133.59	137.25	137.64	139.49	131.38	133.48	129.24	133.81	135.36	137.23	139.13	139.50	*140.98	142.50	.....
Transportation and public utilities:																
Local and suburban transportation.....do.....	100.11	101.70	103.28	102.30	102.48	102.41	102.24	103.32	101.68	98.98	103.49	105.65	106.64	106.75	105.58	.....
Motor freight transportation and storage.....do.....	113.30	117.31	119.71	120.12	120.13	117.29	120.67	116.24	118.49	119.89	121.18	122.47	122.93	*123.09	125.24	.....
Telephone communication.....do.....	98.95	102.40	102.26	105.04	105.04	106.08	103.36	102.18	102.56	102.70	101.79	104.28	104.40	*104.52	104.78	.....
Electric, gas, and sanitary services.....do.....	116.85	121.13	121.42	123.37	122.96	123.79	124.92	124.09	123.00	123.00	123.00	124.42	124.42	*125.93	125.97	.....
Wholesale and retail trade§.....do.....	75.08	77.59	78.79	78.36	77.95	77.75	77.60	78.11	78.69	78.69	79.07	79.66	80.50	*81.33	81.12	.....
Wholesale trade.....do.....	96.22	99.47	99.72	100.69	100.94	100.85	101.43	100.10	100.75	101.66	102.31	102.97	102.82	*103.07	102.56	.....
Retail trade§.....do.....	65.95	68.04	69.30	68.61	68.25	68.26	68.40	68.26	68.82	68.64	69.19	69.75	70.69	*71.62	71.43	.....
Finance, insurance, and real estate:																
Banking.....do.....	71.80	74.97	74.40	75.14	74.97	75.35	76.13	76.70	77.08	76.09	75.92	76.26	75.89	*76.50	75.75	.....
Insurance carriers®.....do.....	93.46	96.28	96.66	96.72	96.79	96.86	97.67	91.36	92.14	91.55	91.63	92.04	91.99	*92.03	92.25	.....
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	46.14	47.58	48.31	48.22	48.09	47.72	47.86	47.72	47.70	47.97	48.89	49.02	47.62	*47.95	47.40	.....
Laundries, cleaning and dyeing plants△.....do.....	50.57	51.87	51.48	52.00	51.87	51.99	52.13	53.58	54.00	54.81	55.63	56.59	56.16	*55.73	55.87	.....
Average hourly gross earnings per production worker on payrolls of nonagric. estab.†																
All manufacturing establishments†.....dollars..																
Excluding overtime.....do.....	2.39	2.46	2.43	2.47	2.47	2.49	2.51	2.51	2.51	2.51	2.52	2.53	2.53	2.53	2.52	2.56
Including overtime.....do.....	2.31	2.37	2.35	2.38	2.38	2.40	2.42	2.43	2.42	2.43	2.44	2.44	2.44	2.44	*2.42	2.46
Durable goods industries.....do.....	2.56	2.63	2.61	2.65	2.65	2.67	2.69	2.69	2.68	2.69	2.70	2.71	2.71	2.71	2.70	2.74
Excluding overtime.....do.....	2.48	2.54	2.52	2.55	2.55	2.57	2.58	2.60	2.59	2.60	2.61	2.61	2.60	2.61	2.60	2.63
Including overtime.....do.....	2.83	2.91	2.91	2.93	2.94	2.95	2.97	2.97	2.96	2.97	2.97	2.99	3.00	*3.00	*3.02	3.02
Lumber and wood products.....do.....	1.99	2.04	2.08	2.12	2.10	2.09	2.08	2.07	2.07	2.07	2.11	2.13	2.15	*2.16	*2.19	2.18
Furniture and fixtures.....do.....	1.95	1.99	2.00	2.02	2.02	2.02	2.03	2.02	2.02	2.03	2.02	2.02	2.03	*2.04	*2.04	2.06
Stone, clay, and glass products.....do.....	2.41	2.48	2.49	2.50	2.51	2.50	2.50	2.50	2.50	2.50	2.52	2.54	2.55	*2.55	*2.56	2.58
Primary metal industries.....do.....	2.98	3.04	3.03	3.04	3.03	3.04	3.06	3.06	3.07	3.08	3.09	3.10	3.10	*3.10	*3.11	3.17
Blast furnaces, steel and rolling mills.....do.....	3.29	3.36	3.33	3.35	3.33	3.33	3.36	3.35	3.37	3.37	3.39	3.40	3.39	*3.38	3.40	.....
Fabricated metal products.....do.....	2.55	2.61	2.61	2.63	2.63	2.64	2.65	2.66	2.65	2.66	2.68	2.68	2.68	2.67	*2.69	2.70
Machinery.....do.....	2.71	2.78	2.77	2.80	2.80	2.82	2.84	2.84	2.85	2.86	2.87	2.88	2.88	*2.87	*2.87	2.88
Electrical equipment and supplies.....do.....	2.40	2.46	2.45	2.47	2.47	2.49	2.51	2.51	2.51	2.52	2.52	2.52	2.53	*2.53	2.52	2.53
Transportation equipment.....do.....	2.91	3.01	2.98	3.05	3.08	3.10	3.10	3.07	3.06	3.06	3.08	3.08	3.10	*3.09	*3.11	3.17
Motor vehicles and equipment.....do.....	2.99	3.10	3.04	3.14	3.18	3.21	3.21	3.17	3.14	3.14	3.17	3.18	3.20	*3.18	*3.24	.....
Aircraft and parts.....do.....	2.87	2.95	2.96	2.99	2.99	3.00	3.01	3.01	3.02	3.01	3.02	3.03	3.03	*3.03	3.06	3.06
Instruments and related products.....do.....	2.44	2.49	2.49	2.50	2.50	2.51	2.51	2.51	2.51	2.52	2.52	2.52	2.53	*2.53	2.53	2.54
Miscellaneous mfg. industries.....do.....	1.97	2.03	2.00	2.02	2.03	2.05	2.07	2.08	2.08	2.08	2.09	2.08	2.08	2.07	2.07	2.07
Nondurable goods industries.....do.....	2.16	2.22	2.21	2.24	2.23	2.25	2.26	2.27	2.26	2.27	2.28	2.28	2.28	2.29	2.28	2.31
Excluding overtime.....do.....	2.09	2.15	2.13	2.16	2.16	2.17	2.19	2.20	2.19	2.20	2.20	2.20	2.20	2.21	2.20	2.22
Including overtime.....do.....	2.24	2.31	2.27	2.30	2.29	2.34	2.35	2.38	2.38	2.39	2.39	2.40	2.39	2.38	2.36	2.38
Food and kindred products.....do.....	1.85	1.91	1.83	1.80	1.80	1.88	1.90	1.97	1.95	2.00	2.03	2.04	2.05	*2.06	*1.95	1.83
Tobacco manufactures.....do.....	1.68	1.71	1.70	1.72	1.72	1.75	1.76	1.76	1.76	1.76	1.76	1.77	1.77	*1.77	*1.77	1.80
Textile mill products.....do.....	1.69	1.72	1.72	1.77	1.77	1.76	1.77	1.77	1.78	1.78	1.77	1.77	1.77	*1.77	*1.79	1.79
Apparel and related products.....do.....	1.68	1.72	1.72	1.77	1.77	1.76	1.77	1.77	1.78	1.78	1.77	1.77	1.77	*1.77	*1.79	1.79
Paper and allied products.....do.....	2.40	2.48	2.49	2.51	2.51	2.51	2.52	2.52	2.52	2.52	2.53	2.54	2.55	2.57	2.58	2.60
Printing, publishing, and allied ind.....do.....	2.81	2.88	2.89	2.92	2.91	2.90	2.93	2.92	2.93	2.95	2.95	2.96	2.95	2.95	2.96	2.98
Chemicals and allied products.....do.....	2.65	2.72	2.73	2.75	2.75	2.75	2.76	2.77	2.76	2.75	2.75	2.77	2.79	2.80	*2.82	2.85
Petroleum refining and related ind.....do.....	3.05	3.16	3.13	3.18	3.16	3.19	3.21	3.20	3.19	3.17	3.17	3.17	3.17	3.17	*3.18	3.21
Petroleum refining.....do.....	3.19	3.32	3.31	3.35</												

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

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																
Miscellaneous wages:																
Construction wages, 20 cities (ENR): §																
Common labor.....\$ per hr.	2.946	3.082	3.130	3.134	3.134	3.134	3.139	3.154	3.169	3.169	3.187	3.202	3.233	3.282	3.295	3.295
Skilled labor.....do.	4.348	4.525	4.585	4.591	4.602	4.602	4.611	4.636	4.640	4.644	4.658	4.680	4.728	4.769	4.787	4.807
Farm, without board or rm., 1st of mo.....do.	11.01	11.05			.99			1.14			1.14			1.13		* 1.01
Railroad wages (average, class I).....do.	2.740	2.823	2.755	2.782	2.748	2.785	2.785	2.765	2.803	2.764	2.765	2.785				
Road-building, com. labor (qtrly.).....do.	12.31	12.38			2.45			2.27			2.37					
LABOR CONDITIONS																
Help-wanted advertising, seas. adj. †, 1957-59=100.....	110	109	105	107	111	112	118	116	117	118	120	118	121	124	123	126
Labor turnover in manufacturing estab.: †																
Accession rate, total, mo. rate per 100 employees.....	4.1	3.9	4.8	4.8	3.9	2.9	2.5	3.6	3.4	3.7	3.8	3.9	5.1	* 4.4	* 4.9	
Seasonally adjusted.....do.			3.7	3.9	3.9	3.6	3.9	3.7	4.0	4.0	4.0	3.8	4.1	* 4.1	* 3.8	
New hires.....do.	2.5	2.4	3.2	3.1	2.6	1.8	1.4	2.0	2.0	2.2	2.4	2.5	3.6	2.9	* 3.2	
Separation rate, total.....do.	4.1	3.9	4.7	4.9	4.1	3.8	3.7	4.0	3.3	3.5	3.5	3.6	3.5	* 4.3	* 4.1	
Seasonally adjusted.....do.			4.2	3.9	3.7	3.7	3.7	4.0	3.8	3.8	3.9	4.0	3.9	* 4.2	* 3.6	
Quit.....do.	1.4	1.4	2.1	2.4	1.5	1.1	1.1	1.2	1.1	1.2	1.3	1.5	1.4	1.5	* 2.0	
Layoff.....do.	2.0	1.8	1.9	1.8	1.9	2.1	2.3	2.0	1.5	1.6	1.4	1.4	1.3	* 2.1	* 1.3	
Seasonally adjusted.....do.			2.0	1.8	1.7	1.8	1.8	1.8	1.7	1.7	1.6	1.7	1.6	* 2.0	* 1.4	
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages.....number.....	301	280	312	287	346	223	132	210	225	220	300	410	360	420	340	
Workers involved.....thous.....	102	78	67	81	96	80	27	60	80	65	122	176	134	133	83	
In effect during month:																
Work stoppages.....number.....			545	500	574	467	336	370	375	360	450	570	585	660	595	
Workers involved.....thous.....			167	155	153	152	82	100	125	100	163	218	227	194	147	
Man-days idle during month.....do.	1,550	1,340	1,350	985	1,420	1,410	977	1,010	1,130	800	1,100	2,180	1,930	1,710	1,350	
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements.....thous.....	560	548	611	664	662	493	432	443	414	478	541	572	572	549	554	
Unemployment insurance programs:																
Insured unemployment, all programs.....do.	* 1,924	* 1,939	* 1,531	* 1,372	* 1,445	* 1,667	* 2,113	* 2,559	* 2,408	* 2,200	* 1,886	* 1,552	* 1,390	* 1,445	* 1,358	
State programs:																
Initial claims.....do.	1,309	1,285	1,086	957	1,157	1,200	1,865	1,848	1,181	1,136	1,086	908	976	1,238	937	
Insured unemployment, weekly avg.....do.	1,783	1,806	1,419	1,261	1,333	1,542	1,972	2,395	2,243	2,050	1,755	1,447	1,297	1,343	1,261	
Percent of covered employment: Ⓞ																
Unadjusted.....do.	4.4	4.3	3.4	3.0	3.1	3.6	4.7	5.7	5.3	4.9	4.2	3.4	3.1	3.1	2.9	
Seasonally adjusted.....do.			4.2	4.0	4.1	4.1	4.3	* 4.2	* 3.9	3.8	3.8	* 3.7	* 3.7	3.6	3.5	
Beneficiaries, weekly average.....thous.....	1,525	1,541	1,220	1,107	1,070	1,127	1,524	1,997	2,015	1,887	1,678	1,347	1,142	1,108	1,085	
Benefits paid.....mil. \$.....	223.0	231.2	186.8	163.1	172.0	165.0	233.0	319.3	283.8	292.6	258.0	201.5	183.1	180.5	164.5	
Federal employees, insured unemployment																
thous.....	29	31	29	28	29	32	34	39	40	38	32	27	25	26	25	
Veterans' program (UCX):																
Initial claims.....do.	28	29	29	28	31	29	39	39	29	28	27	20	25	32	26	
Insured unemployment, weekly avg.....do.	50	55	45	42	43	48	60	73	72	67	57	46	42	44	43	
Beneficiaries, weekly average.....do.	47	52	42	40	38	39	52	67	71	59	64	48	42	38	41	
Benefits paid.....mil. \$.....	6.6	7.6	6.2	5.7	5.9	5.4	7.6	10.2	9.6	8.9	9.7	7.0	6.6	6.2	6.3	
Railroad program:																
Applications.....thous.....	17	13	15	15	12	11	12	13	7	5	13	5	16	38		
Insured unemployment, weekly avg.....do.	62	47	37	41	41	45	47	53	51	45	42	32	27	* 31	29	
Benefits paid.....mil. \$.....	11.1	8.3	6.9	6.4	7.5	6.7	8.6	9.9	8.8	8.5	7.4	5.2	4.9			

FINANCE

BANKING																
Open market paper outstanding, end of mo.:																
Bankers' acceptances.....mil. \$.....	* 2,650	* 2,890	2,644	2,709	2,733	2,744	2,890	2,938	3,056	3,102	3,102	3,049	3,149	3,137	3,127	
Commercial and finance co. paper, total.....do.	* 6,000	* 6,747	7,808	7,161	7,869	8,170	6,747	7,765	8,119	7,737	7,920	8,326	8,036	8,879	8,879	
Placed through dealers.....do.	* 2,088	* 1,928	2,062	2,098	2,230	2,172	1,928	2,042	2,079	2,038	2,039	1,973	1,948	2,006	2,070	
Placed directly (finance paper).....do.	* 3,912	* 4,819	5,746	5,063	5,639	5,998	4,819	5,723	6,040	5,699	5,881	6,353	6,088	6,873	6,809	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of mo.....mil. \$.....	* 5,753	* 6,403	6,428	6,430	6,418	6,366	6,403	6,460	6,542	6,627	6,727	6,813	6,940	7,048	7,081	
Farm mortgage loans:																
Federal land banks.....do.	* 3,052	* 3,310	3,240	3,259	3,280	3,291	3,310	3,333	3,364	3,406	3,445	3,481	3,516	3,551	3,586	
Loans to cooperatives.....do.	* 735	* 840	706	735	848	858	840	866	849	815	786	747	757	782	787	
Other loans and discounts.....do.	* 1,966	* 2,253	2,482	2,436	2,290	2,217	2,253	2,261	2,330	2,405	2,496	2,585	2,667	2,715	2,707	
Bank debts:																
Unadjusted:																
Total (344 centers).....bil. \$.....	286.4	312.9	300.1	310.4	337.2	296.6	357.1	360.8	294.9	342.9	349.9	329.6	353.6	* 362.9	* 319.4	340.9
New York City.....do.	118.0	129.7	119.5	130.3	136.9	116.7	151.0	153.9	121.1	145.8	148.2	135.3	151.2	* 154.5	* 128.3	142.4
6 other leading centers.....do.	58.5	64.6	61.9	63.1	71.3	63.8	74.6	73.5	60.5	71.1	72.8	68.6	70.9	72.9	65.8	69.8
Seasonally adjusted:																
Total (344 centers).....do.			310.2	329.7	326.7	312.7	333.0	* 339.9	316.1	331.6	350.2	327.8	334.2	* 354.0	* 338.1	353.5
New York City.....do.			127.8	140.1	133.7	125.4	139.6	143.7	129.4	138.1	146.0	135.1	140.2	* 151.5	* 140.4	149.5
6 other leading centers.....do.			63.3	67.0	69.4	67.3	69.7	69.6	65.5	68.4	72.4	67.7	67.5	71.4	68.8	72.3
337 other centers.....do.			119.2	122.6	123.6	120.0	123.7	126.6	121.1	125.1	131.8	125.0	126.6	131.1	128.9	131.7
Federal Reserve banks, condition, end of mo.:																
Assets, total ?.....mil. \$.....	* 56,020	* 58,028	55,042	55,615	56,336	57,848	58,028	56,389	56,928	56,629	57,101	57,158	57,742	57,882	* 57,964	59,421
Reserve bank credit outstanding, total ?.....do.	* 33,902	* 36,418	34,134	34,302	34,587	35,919	36,418	34,643	35,274	35,314	35,115	36,066	36,589	36,799	36,941	37,111
Discounts and advances.....do.	* 38	* 63	389	138	332	868	63	364	570	130	116	226	79	239	185	95
U.S. Government securities.....do.	* 30,820	* 33,593	32,391	32,563	32,758	33,667	33,593	32,752	33,169	33,770	33,169	34,229	34,794	35,051	35,164	35,350
Gold certificate reserves.....do.	* 15,696	* 15,237	15,291	15,309	15,310	15,294	15,237	15,231	15,185	15,190	15,195	15,176	15,185	15,188	15,192	15,190
Liabilities, total ?.....do.	* 56,020	* 58,028	55,042	55,615	56,336	57,848	58,028	56,389	56,928	56,629	57,101	57,158	57,742	57,882	* 57,964	59,421
Deposits, total ?.....do.	* 18,722	* 18,391	17,860	18,093	18,187	18,200	18,391	18,120	18,532	18,258	17,913	18,232	18,250	18,445	18,365	18,396
Member-bank reserve balances.....do.	* 17,454	* 17,049	16,782	16,772	16,922	16,952	17,049	16,983	17,146	17,060	16,629	16,890	16,973	17,327	17,055	17,121

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	End of year		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total.....mil. \$.	120,040	120,746	19,719	19,945	20,003	20,114	20,746	20,675	20,148	20,213	20,273	20,219	20,558	20,663	20,564	20,927
Required.....do.	119,468	120,210	19,256	19,533	19,596	19,705	20,210	20,248	19,753	19,856	19,898	19,886	20,170	20,266	20,151	20,506
Excess.....do.	572	536	463	412	407	409	536	427	395	357	375	333	388	397	413	421
Borrowings from Federal Reserve banks.....do.	1304	1327	330	321	313	376	327	256	304	259	213	255	270	265	334	331
Free reserves.....do.	1268	1209	133	91	94	33	209	171	91	98	162	78	118	132	79	90
Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted ¹.....mil. \$.	65,843	67,844	61,528	61,885	63,809	63,950	67,844	64,940	62,565	62,532	63,959	61,472	62,664	63,674	62,689	63,722
Demand, total ².....do.	102,109	104,335	88,012	95,237	90,875	93,771	104,335	90,224	90,575	95,811	91,232	91,474	98,717	90,754	93,372	99,479
Individuals, partnerships, and corp. ....do.	71,531	74,513	64,024	66,320	67,322	69,001	74,513	67,605	65,460	66,659	66,813	64,312	67,206	66,397	66,168	68,867
States and political subdivisions.....do.	5,125	5,338	4,715	4,902	4,762	5,060	5,338	4,926	5,188	5,349	5,529	5,300	5,405	4,897	5,071	5,224
U.S. Government.....do.	4,749	4,556	3,759	6,229	2,304	2,714	4,556	1,545	3,755	5,130	2,948	4,997	7,286	3,604	4,511	6,951
Domestic commercial banks.....do.	14,321	13,320	10,710	12,270	11,452	11,569	13,320	10,739	10,810	12,192	10,464	11,218	11,784	10,441	12,028	12,318
Time, total ³.....do.	50,386	59,227	56,326	56,711	57,553	57,951	59,227	60,276	60,930	61,446	62,223	63,100	63,112	63,921	64,440	64,719
Individuals, partnerships, and corp. ....do.	34,920	38,083	36,896	37,342	37,534	37,699	38,083	38,131	38,291	38,704	38,437	38,726	39,053	39,168	39,477	39,873
Savings.....do.	9,221	13,310	12,181	12,013	12,639	12,796	13,310	14,087	14,390	14,418	14,950	15,468	15,360	15,943	16,000	15,854
Other time.....do.	82,947	92,901	84,502	87,366	86,598	88,578	92,901	89,122	89,875	92,002	92,208	93,658	96,022	94,568	96,015	97,784
Commercial and industrial.....do.	35,351	38,793	35,204	36,145	36,296	37,254	38,793	37,195	37,590	38,308	38,057	38,243	38,785	38,498	39,091	39,953
For purchasing or carrying securities.....do.	5,928	6,621	5,044	6,229	5,407	5,852	6,621	5,929	5,695	6,033	5,952	6,598	6,903	6,384	6,505	6,796
To nonbank financial institutions.....do.	7,365	8,595	7,447	7,731	7,243	7,226	8,595	7,339	7,511	8,179	7,881	8,013	8,887	8,604	8,340	8,558
Real estate loans.....do.	15,519	17,880	17,269	17,455	17,651	17,846	17,880	17,991	18,161	18,366	18,520	18,706	18,936	19,120	19,320	19,533
Other loans.....do.	22,812	23,809	23,496	23,647	24,097	24,874	23,809	24,606	24,664	25,939	26,029	26,010	26,975	27,125	27,124	26,982
Investments, total.....do.	48,147	48,404	46,624	47,618	47,156	46,720	48,404	46,746	46,972	46,371	46,472	46,133	46,698	45,764	46,931	48,094
U.S. Government obligations, total.....do.	32,369	29,018	27,683	28,367	27,990	27,926	29,018	27,759	27,591	26,870	26,713	26,567	26,621	25,701	26,392	27,207
Notes and bonds.....do.	24,514	23,127	23,724	23,400	23,150	23,328	23,127	22,362	23,260	22,680	22,752	22,588	22,420	22,104	22,184	21,955
Other securities.....do.	15,778	19,386	18,941	19,251	19,166	18,794	19,386	18,987	19,381	19,501	19,759	19,566	20,077	20,063	20,539	20,887
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adjusted: ¹																
Total loans and investments ².....bil. \$.	228.3	246.5	239.2	241.5	241.2	244.2	246.5	246.7	248.4	251.4	251.8	253.5	255.1	254.2	258.4	261.7
Loans ³.....do.	133.9	149.4	143.6	145.4	146.1	148.4	149.4	151.0	151.8	153.9	155.4	157.3	158.9	159.5	161.3	163.0
U.S. Government securities.....do.	65.2	62.1	62.0	62.2	60.8	61.4	62.1	60.8	61.2	62.1	60.8	60.3	59.9	58.3	60.0	61.2
Other securities.....do.	29.2	35.0	33.6	33.9	34.3	34.4	35.0	34.9	35.4	35.4	35.6	35.9	36.3	36.4	37.1	37.5
Money and interest rates: ⁴																
Bank rates on short-term business loans:																
In 19 cities.....percent.	5.00	5.01	5.01	5.01	5.00	5.00	5.00	5.00	4.99	4.99	4.99	4.99	4.99	4.99	4.98	4.98
New York City.....do.	4.78	4.79	4.78	4.81	4.78	4.78	4.76	4.76	4.77	4.77	4.77	4.77	4.77	4.74	4.72	4.72
7 other northern and eastern cities.....do.	5.01	5.01	5.01	5.01	5.01	5.01	5.04	5.04	5.02	5.02	5.02	5.03	5.03	5.01	5.01	5.01
11 southern and western cities.....do.	5.32	5.30	5.30	5.30	5.30	5.30	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.29	5.31	5.31
Discount rate, end of year or month (N.Y.F.R. Bank).....percent.	3.00	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Federal intermediate credit bank loans.....do.	4.05	4.26	4.28	4.44	4.50	4.51	4.53	4.54	4.62	4.63	4.70	4.73	4.74	4.74	4.74	4.74
Federal land bank loans.....do.	5.56	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Home mortgage rates (conventional 1st mortgages): ⁵																
New home purchase (U.S. avg.).....percent.	5.84	5.82	5.81	5.82	5.82	5.82	5.80	5.83	5.81	5.79	5.79	5.77	5.76	5.76	5.77	5.77
Existing home purchase (U.S. avg.).....do.	5.98	5.93	5.94	5.94	5.93	5.97	5.98	5.98	5.95	5.94	5.92	5.92	5.89	5.93	5.90	5.90
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do.	3.01	3.36	3.59	3.63	3.63	3.71	3.63	3.70	3.75	3.75	3.80	3.75	3.75	3.75	3.75	3.75
Commercial paper (prime, 4-6 months).....do.	3.26	3.55	3.72	3.88	3.88	3.88	3.96	3.97	3.88	4.00	3.91	3.89	4.00	3.96	3.88	3.89
Finance Co. paper placed directly, 3-6 mo. ....do.	3.07	3.40	3.57	3.63	3.72	3.75	3.84	3.82	3.76	3.83	3.80	3.76	3.88	3.81	3.76	3.75
Stock Exchange call loans, going rate.....do.	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Yield on U.S. Government securities (taxable): ⁶																
3-month bills (rate on new issue).....percent.	3.78	3.157	3.320	3.379	3.453	3.522	3.523	3.529	3.532	3.553	3.484	3.482	3.478	3.479	3.506	3.533
3-5 year issues.....do.	3.57	3.72	3.81	3.88	3.91	3.97	4.04	4.06	4.02	4.15	4.18	4.07	4.03	3.99	3.99	4.03
Savings deposits, balance to credit of depositors: ⁷																
N.Y. State savings banks, end of yr. or mo. ....mil. \$.	23,917	25,693	24,862	25,154	25,236	25,368	25,693	25,940	26,089	26,411	26,421	26,585	26,900	27,051	27,272	27,606
U.S. postal savings ⁸.....do.	539	452	472	466	461	456	452	447	436	430	425	421	415	411	407	403
CONSUMER CREDIT ⁹ (Short- and Intermediate-term)																
Total outstanding, end of year or month.....mil. \$.	63,164	69,890	66,308	66,538	67,088	67,746	69,890	69,203	68,786	68,913	69,816	70,945	71,907	72,456	73,069	73,069
Installment credit, total.....do.	48,034	53,745	51,526	51,718	52,257	52,695	53,745	53,597	53,552	53,795	54,382	55,120	55,914	56,496	57,055	57,055
Automobile paper.....do.	19,540	22,199	21,819	21,725	21,971	22,107	22,199	22,189	22,271	22,471	22,890	23,255	23,702	24,024	24,251	24,251
Other consumer goods paper.....do.	12,605	13,766	12,607	12,702	12,845	13,046	13,766	13,638	13,467	13,451	13,476	13,599	13,730	13,813	13,923	13,923
Repair and modernization loans.....do.	3,246	3,389	3,357	3,377	3,400	3,407	3,389	3,354	3,335	3,321	3,328	3,364	3,395	3,426	3,466	3,466
Personal loans.....do.	12,643	14,391	13,743	13,914	14,041	14,135	14,391	14,416	14,479	14,552	14,748	14,902	15,087	15,233	15,415	15,415
By type of holder:																
Financial institutions, total.....do.	41,782	46,992	45,375	45,687	46,161	46,462	46,992	47,300	47,454	47,653	48,191	48,824	49,543	50,082	50,583	50,583
Commercial banks.....do.	19,005	21,610	21,101	21,145	21,391	21,486	21,610	21,630	21,799	21,919	22,224	22,559	22,907	23,176	23,389	23,389
Sales finance companies.....do.	12,194	13,523	12,906	13,073	13,187	13,302	13,523	13,840	13,788	13,802	13,893	14,027	14,228	14,359	14,475	14,475
Credit unions.....do.	4,902	5,622	5,412	5,488	5,529	5,569	5,622	5,584	5,607	5,668	5,776	5,889	6,014	6,109	6,204	6,204
Consumer finance companies.....do.	4,131	4,590	4,329	4,381	4,425	4,461	4,590	4,592	4,595	4,697	4,628	4,657	4,701	4,748	4,797	4,797
Other.....do.	1,550	1,647	1,627	1,630	1,629	1,644	1,647	1,654	1,665	1,667	1,670	1,692	1,693	1,690	1,718	1,718
Retail outlets, total.....do.	6,252	6,753	6,151	6,031	6,096	6,233	6,753	6,297	6,098	6,142	6,191	6,296	6,371	6,414	6,472	6,472
Department stores.....do.	3,013	3,427	3,107	3,025	3,077	3,										

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963					1964								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FINANCE—Continued																
CONSUMER CREDIT—Continued																
Net cash transactions with the public:*																
Receipts from..... mil. \$	8,850	9,381	10,960	11,652	4,423	9,617	10,503	6,628	11,525	12,168	8,334	10,652	14,286	4,745	10,552	
Payments to..... do	9,323	9,763	11,287	9,549	10,740	9,812	10,069	9,848	9,393	9,390	10,163	9,533	10,290	10,217	11,218	
Excess of receipts, or payments (-)..... do	-472	-382	-328	2,102	-6,318	-194	433	-3,219	2,132	2,778	-1,829	1,119	3,996	-5,472	-666	
Seasonally adjusted quarterly totals: †																
Receipts..... do			28,472				28,976				29,668		28,438			
Payments..... do			30,395				29,962				30,491		29,341			
Excess of receipts, or payments (-)..... do			-1,923				-986				-823		-903			
Budget receipts and expenditures:																
Receipts, total..... do	8,983	9,523	9,977	11,722	4,371	8,911	10,379	6,580	12,235	13,961	9,559	10,525	14,438	5,131	9,662	
Receipts, net..... do	7,059	7,293	7,290	10,095	3,400	7,131	8,803	5,853	8,047	10,148	6,609	6,136	12,310	3,487	6,653	
Customs..... do	103	105	108	104	123	106	103	101	87	108	109	100	117	120	112	
Individual income taxes..... do	4,340	4,525	5,785	5,350	1,651	5,541	3,582	3,873	6,975	3,991	5,895	5,398	4,810	1,549	4,967	
Corporation income taxes..... do	1,821	1,897	3,860	3,603	557	396	3,726	583	451	6,654	684	491	6,196	646	419	
Employment taxes..... do	1,108	1,346	2,064	1,098	468	1,440	1,147	404	2,835	1,579	1,106	2,864	1,460	624	2,338	
Other internal revenue and receipts..... do	1,612	1,650	1,633	1,567	1,571	1,428	1,820	1,619	1,887	1,629	1,765	1,672	1,855	2,192	1,826	
Expenditures, total..... do	7,659	7,849	8,305	7,815	8,776	7,784	8,289	8,492	7,521	7,871	7,930	7,511	9,513	7,410	8,083	
Interest on public debt..... do	796	852	850	856	865	863	903	925	880	907	895	899	948	957	913	
Veterans' services and benefits..... do	442	439	466	438	463	454	455	481	450	455	445	449	500	442	479	
National defense..... do	4,425	4,414	4,469	4,215	4,710	4,081	4,515	4,348	4,365	4,378	4,564	4,666	5,677	3,542	3,789	
All other expenditures..... do	2,052	2,189	2,572	2,334	2,750	2,386	2,442	2,819	1,946	2,143	2,071	1,523	2,435	2,946	2,986	
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total..... bil. \$	303.47	309.35	306.54	306.64	306.44	308.22	309.35	308.58	310.36	309.59	307.60	311.53	311.71	311.18	314.09	
Interest bearing, total..... do	299.21	305.21	302.52	302.66	302.46	304.09	305.21	304.50	306.13	305.40	303.38	307.21	307.36	306.86	309.62	
Public issues..... do	255.75	261.56	257.01	258.01	259.18	260.54	261.56	262.58	263.25	262.18	261.38	262.18	260.73	261.12	262.18	
Held by U.S. Govt. investment accts..... do	11.99	14.14	13.21	13.48	13.76	14.01	14.14	14.44	14.39	14.23	13.93	14.16	14.34	14.02	14.20	
Special issues..... do	143.43	143.66	45.52	44.65	43.28	43.55	43.66	41.92	42.88	43.22	42.00	45.03	46.63	45.74	47.37	
Noninterest bearing..... do	14.26	14.13	4.01	3.97	3.98	4.12	4.13	4.08	4.22	4.18	4.22	4.32	4.36	4.33	4.46	
Guaranteed obligations not owned by U.S. Treasury, end of month..... bil. \$	1.52	1.74	.67	.69	.71	.72	.74	.76	.79	.82	.80	.80	.81	.82	.89	
U.S. savings bonds:																
Amount outstanding, end of month..... do	147.87	149.03	48.70	48.74	48.82	48.93	49.03	49.11	49.21	49.26	49.30	49.37	49.44	49.50	49.63	
Sales, series E and H..... do	.36	.40	.40	.35	.39	.33	.36	.47	.41	.40	.38	.37	.38	.39	.36	
Redemptions..... do	.47	.42	.39	.42	.42	.34	.39	.53	.43	.48	.45	.41	.45	.41	.43	
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies §	133.29	138.36	138.76	139.61	140.21	140.90	141.87	142.53	143.07	143.68	144.31	144.96	145.82	146.48		
Bonds (book value), domestic and foreign, total..... bil. \$	163.72	65.72	65.79	66.08	66.36	66.10	66.63	66.79	66.76	66.91	67.11	67.12	67.69	67.74		
U.S. Government..... do	16.17	5.81	5.82	5.83	5.79	5.76	5.78	5.80	5.73	5.69	5.73	5.63	5.76	5.76		
State, county, municipal (U.S.)..... do	14.03	3.94	3.89	3.89	3.89	3.88	3.86	3.86	3.85	3.85	3.83	3.82	3.81	3.82		
Public utility (U.S.)..... do	116.51	16.49	16.46	16.47	16.48	16.43	16.44	16.42	16.44	16.43	16.47	16.47	16.51	16.49		
Railroad (U.S.)..... do	13.48	3.48	3.47	3.46	3.45	3.43	3.42	3.42	3.41	3.41	3.40	3.39	3.41	3.41		
Industrial and miscellaneous (U.S.)..... do	128.64	30.23	30.33	30.62	30.98	30.94	31.41	31.46	31.51	31.64	31.76	31.90	32.18	32.22		
Stocks (book value), domestic and foreign, total..... bil. \$	16.30	5.50	5.56	5.56	5.58	5.68	5.74	5.77	5.85	5.90	5.94	6.02	6.06	6.13		
Preferred (U.S.)..... do	12.18	2.29	2.30	2.29	2.31	2.34	2.35	2.35	2.36	2.37	2.39	2.42	2.48	2.53		
Common (U.S.)..... do	4.03	3.11	3.17	3.18	3.18	3.25	3.29	3.32	3.39	3.43	3.44	3.49	3.47	3.49		
Mortgage loans, total..... do	146.90	48.96	49.23	49.54	49.81	50.54	50.83	51.13	51.44	51.81	52.12	52.47	52.83	53.17		
Nonfarm..... do	143.50	45.29	45.52	45.80	46.06	46.75	47.01	47.27	47.52	47.82	48.08	48.38	48.71	49.01		
Real estate..... do	14.11	4.31	4.34	4.36	4.37	4.35	4.37	4.38	4.39	4.40	4.42	4.44	4.45	4.46		
Policy loans and premium notes..... do	16.23	6.55	6.58	6.62	6.65	6.69	6.73	6.77	6.82	6.87	6.91	6.96	6.95	6.99		
Cash..... do	11.46	1.25	1.34	1.34	1.32	1.44	1.28	1.27	1.28	1.17	1.18	1.26	1.25	1.35		
Other assets..... do	14.57	6.07	5.92	6.11	6.11	6.10	6.29	6.43	6.53	6.61	6.64	6.71	6.60	6.64		
Payments to policyholders and beneficiaries in U.S., total..... mil. \$	777.1	835.7	780.6	798.5	860.7	731.3	1,083.0	885.8	838.2	938.0	885.5	830.2	917.4	857.8	840.7	
Death payments..... do	323.2	350.7	343.8	324.6	368.1	307.5	369.7	400.3	364.6	397.6	388.5	356.9	377.7	370.4	355.9	
Matured endowments..... do	59.5	67.4	64.7	63.8	70.6	67.4	73.1	78.7	72.1	81.3	75.5	72.0	78.1	69.1	66.5	
Disability payments..... do	11.8	12.9	12.7	12.6	13.1	11.5	14.8	12.6	12.1	13.8	13.7	13.7	14.4	11.9	12.1	
Annuity payments..... do	69.8	75.1	62.3	71.9	76.0	71.9	74.4	93.2	77.4	82.5	79.6	75.0	79.5	82.8	77.1	
Surrender values..... do	147.7	149.1	154.1	143.7	149.4	127.1	163.5	151.5	146.6	167.3	158.5	147.8	165.7	150.5	143.4	
Policy dividends..... do	165.0	180.4	143.0	151.9	153.5	145.9	387.5	149.5	165.4	195.5	171.7	164.8	202.0	173.1	185.7	

* Revised. † Preliminary. ‡ End of year; assets of life insurance companies are annual statement values. § See similar note on p. S-17. ¶ Other than borrowing. § Revisions available upon request are as follows: Net cash transactions with the public (seas. adj.), 1962-1st qtr. 1963; assets all life insurance cos., Jan.-July 1963.

¶ Data for net receipts and total expenditures reflect exclusion of certain interfund transactions.

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

FINANCE—Continued

LIFE INSURANCE—Continued																
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):†																
Value, estimated total.....mil. \$	6,631	7,455	7,082	7,361	8,406	7,537	9,281	6,932	7,563	8,553	9,090	7,987	8,917	7,695	7,791	
Ordinary.....do.	4,686	5,284	5,149	5,099	5,996	5,548	6,096	5,070	5,336	6,124	6,308	5,913	6,155	5,836	5,543	
Group and wholesale.....do.	1,358	1,574	1,339	1,662	1,764	1,388	2,651	1,350	1,609	1,798	2,174	1,427	2,140	1,286	1,643	
Industrial.....do.	587	596	594	600	646	601	534	512	618	631	608	647	622	573	605	
Premiums collected:‡																
Total life insurance premiums.....do.	1,052	1,134	1,133	1,072	1,162	1,075	1,376	1,175	1,153	1,195	1,164	1,144	1,183	1,188	1,163	
Ordinary.....do.	778	847	849	862	881	817	946	892	875	908	884	861	890	893	868	
Group and wholesale.....do.	155	169	176	163	172	152	209	176	166	180	176	175	191	188	188	
Industrial.....do.	120	117	108	107	109	105	221	107	112	107	103	108	102	107	108	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of yr. or mo.).....mil. \$	115,978	115,513	15,582	15,582	15,583	15,582	15,513	15,512	15,462	15,461	15,462	15,463	15,461	15,462	15,460	15,463
Net release from earmark.....do.	-66	-21	-44	-3	107	-23	94	55	15	109	49	-21	-48	43	11	
Exports.....thous. \$	31,747	16,982	83	56,286	28,139	28,416	28,142	56,294	84,438	28,334	56,307	28,155	4	28,146	0	
Imports.....do.	12,578	3,701	7,566	1,321	1,749	2,094	2,489	2,404	2,011	2,357	1,813	1,855	2,379	2,082	1,799	
Production, world total.....mil. \$	2107.9	2112.5														
South Africa.....do.	74.4	80.0	81.7	80.9	82.0	81.6	78.6	78.7	79.9	84.9	82.3					
Canada.....do.	12.1	11.6	11.7	11.5	12.2	11.7	10.8	10.7	9.8	10.3	11.6	10.7	10.8	11.3		
United States.....do.	4.5	4.3														
Silver:																
Exports.....thous. \$	1,262	3,480	1,624	2,945	5,756	11,439	3,780	5,230	7,010	4,623	11,310	3,883	4,672	6,341	6,466	
Imports.....do.	6,208	5,910	4,865	6,798	7,178	4,658	6,433	6,638	6,189	6,007	3,097	7,168	5,010	6,707	5,184	
Price at New York.....dol. per fine oz.	1.084	1.279	1.288	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293
Production:																
Canada.....thous. fine oz.	2,556	2,487	2,908	2,285	2,707	2,890	2,263	2,550	1,986	2,224	2,372	2,673	2,711			
Mexico.....do.	3,437	3,286	3,350	3,245	2,542	3,489	3,373	3,321	3,924	3,049	3,444	2,839				
United States.....do.	3,029	3,843	3,328	3,707	3,218	3,682	3,593	3,000	4,150	3,776	3,996	3,974	4,879	3,603		
Currency in circulation, end of yr. or mo.....bil. \$	35.3	37.7	35.8	35.9	36.2	37.2	37.7	36.2	36.3	36.8	36.9	37.2	37.7	37.8	38.0	
Money supply and related data (avg. of daily fig.):‡																
Unadjusted for seas. variation:																
Total money supply.....bil. \$	146.2	150.6	149.2	150.6	152.5	154.8	157.2	157.8	153.8	152.9	155.0	152.4	153.6	155.2	155.1	
Currency outside banks.....do.	30.1	31.5	31.9	31.9	32.1	32.6	33.1	32.4	32.3	32.6	32.7	33.0	33.3	33.7	33.8	
Demand deposits.....do.	116.1	119.0	117.3	118.6	120.4	122.1	124.1	125.4	121.5	120.3	122.3	119.4	120.3	121.5	121.3	
Time deposits adjusted.....do.	91.1	105.5	107.5	108.3	109.5	110.2	111.0	113.2	114.6	115.7	116.7	118.1	119.2	120.1	121.1	
U.S. Government deposits.....do.	5.9	5.9	6.3	6.6	5.3	4.4	5.2	4.2	4.8	6.1	4.2	6.9	7.8	7.0	6.4	
Adjusted for seas. variation:																
Total money supply.....do.			151.2	151.6	152.3	153.5	153.2	153.8	153.8	154.2	154.5	154.5	155.6	156.7	157.2	
Currency outside banks.....do.			31.8	31.9	32.0	32.3	32.4	32.6	32.7	32.9	33.0	33.3	33.4	33.5	33.7	
Demand deposits.....do.			119.5	119.7	120.3	121.2	120.7	121.2	121.1	121.3	121.5	121.3	122.1	123.3	123.5	
Time deposits adjusted.....do.			107.1	108.1	109.3	111.1	112.3	113.9	115.1	115.7	116.4	117.4	118.5	119.4	120.6	
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (344 centers).....ratio of debits to deposits	41.5	44.3	44.9	46.8	46.2	43.6	46.3	47.1	44.8	46.7	49.1	46.8	47.5	49.6	47.1	48.0
New York City.....do.	77.8	84.8	88.9	96.9	87.2	80.7	89.0	92.1	86.2	91.6	95.5	90.9	94.5	100.2	92.8	97.0
6 of other centers.....do.	41.2	44.6	44.2	46.7	48.4	46.0	47.5	47.8	45.4	46.9	49.3	47.6	47.1	49.1	47.1	49.0
337 other reporting centers.....do.	27.7	29.0	29.5	29.9	30.1	29.0	29.8	30.6	29.5	30.1	31.6	30.4	30.5	31.2	30.6	30.7
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries.....mil. \$	4,430	4,871		4,785			5,461			5,121			6,121			
Food and kindred products.....do.	342	362		417			397			341			400			
Textile mill products.....do.	88	88		97			103			85			108			
Lumber and wood products (except furniture).....mil. \$	41	62		96			55			61			93			
Paper and allied products.....do.	157	158		153			194			162			194			
Chemicals and allied products.....do.	560	607		606			636			630			765			
Petroleum refining.....do.	809	953		938			1,117			1,022			960			
Stone, clay, and glass products.....do.	145	148		204			145			70			217			
Primary nonferrous metal.....do.	133	141		129			160			174			200			
Primary iron and steel.....do.	180	234		184			265			262			325			
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. \$	152	167		202			171			152			227			
Machinery (except electrical).....do.	327	358		362			363			416			553			
Elec. machinery, equip., and supplies.....do.	305	325		312			370			323			361			
Transportation equipment (except motor vehicles, etc.).....mil. \$	110	111		114			109			111			150			
Motor vehicles and equipment.....do.	572	640		365			807			822			945			
All other manufacturing industries.....do.	508	510		607			570			489			622			
Dividends paid (cash), all industries.....do.	2,320	2,467		2,164			3,131			2,410			2,600			
Electric utilities, profits after taxes (Federal Reserve).....mil. \$	516	546		529			532			660			542			
Transportation and communications (see pp. S-23 and S-24).																
SECURITIES ISSUED																
Securities and Exchange Commission: †																
Estimated gross proceeds, total.....mil. \$	2,496	2,635	1,980	1,673	2,977	2,117	2,312	2,482	2,022	2,121	4,930	2,267	3,056	2,486	4,199	
By type of security:																
Bonds and notes, total.....do.	2,352	2,521	1,880	1,586	2,852	1,958	2,229	2,360	1,933	2,031	3,559	2,119	2,686	2,261	1,070	
Corporate.....do.	747	906	656	784	992	732	1,376	863	621	714	863	1,008	1,091	668	683	
Common stock.....do.	109	85	61	81	91	106	53	95	80	87	1,349	98	289	167	65	
Preferred stock.....do.	35	29	39	5	34	54	30	27	8	3	23	50	82	57	64	

† Revised. † End of year. ‡ Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. § Effective Aug. 1962 for silver in commercial bar form (priced 14 cent higher than on former basis; 1/10 cent higher effective Nov. 15, 1962). ¶ Based on refinery production (U.S. Bu. of Mint data); not comparable with later figures shown, which are from Amer. Bu. of Metal Statistics. * Average of daily figures. † Quarterly average.

† Revisions will be shown later as follows: Insurance written for Jan.-Apr. 1963 (all series) and 1962 (total and ordinary); premiums collected, Jan.-July 1963; profits of electric utilities, 1962; securities issued, 1961-62. Revisions back to 1947 for money supply and related data are available in the June 1964 Fed. Res. Bulletin; these revisions result from adjustments to new benchmarks and from revisions of seasonal factors beginning 1955. § Increase in earmarked gold (-). ¶ Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. † Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

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

FINANCE—Continued

SECURITIES ISSUED—Continued																	
Securities and Exchange Commission†—Continued																	
Estimated gross proceeds—Continued																	
By type of issuer:																	
Corporate, total	mil. \$	892	1,020	756	871	1,116	891	1,459	985	710	805	2,234	1,155	1,461	892	812	
Manufacturing	do.	271	295	279	287	247	226	531	166	128	165	195	217	374	225	203	
Extractive (mining)	do.	17	18	13	6	18	17	2	54	10	30	45	14	20	8	22	
Public utility	do.	235	222	124	79	278	174	203	137	161	195	174	501	271	227	175	
Railroad	do.	19	36	8	51	17	27	44	30	35	24	48	25	22	54	7	
Communication	do.	109	91	97	40	46	16	65	159	84	36	1,385	27	269	24	31	
Financial and real estate	do.	158	260	161	358	453	345	426	335	113	329	270	232	459	285	311	
Noncorporate, total	do.	1,604	1,615	1,224	802	1,861	1,226	853	1,497	1,312	1,316	2,696	1,112	1,595	1,593	3,387	
U.S. Government	do.	716	601	398	347	394	333	357	474	413	399	1,444	367	383	387	2,449	
State and municipal	do.	713	842	726	452	1,282	688	483	1,006	810	844	1,204	660	900	922	767	
New corporate security issues:	do.	875	1,007	745	862	1,101	879	1,444	972	702	796	2,215	1,141	1,441	877	801	
Estimated net proceeds, total	do.	875	1,007	745	862	1,101	879	1,444	972	702	796	2,215	1,141	1,441	877	801	
Proposed uses of proceeds:	do.																
New money, total	do.	687	749	566	730	912	606	1,098	845	523	677	2,094	953	1,292	716	620	
Plant and equipment	do.	471	450	269	373	368	354	674	473	330	341	1,788	662	720	455	307	
Working capital	do.	216	299	297	357	544	252	424	372	193	336	306	292	572	262	313	
Retirement of securities	do.	63	127	107	67	88	61	30	43	17	42	37	72	63	81	72	
Other purposes	do.	126	130	71	65	100	212	316	85	162	77	83	116	86	80	109	
State and municipal issues (Bond Buyer):	do.																
Long-term	do.	713	842	726	452	1,282	688	483	1,006	810	844	1,204	660	900	922	767	
Short-term	do.	397	457	567	283	427	613	259	267	470	593	869	515	393	222	458	
SECURITY MARKETS																	
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																	
Cash on hand and in banks	mil. \$	1,405	1,461	406	431	423	478	461	464	465	474	458	448	466	451	465	
Customers' debit balances (net)	do.	14,149	15,541	5,057	5,356	5,524	5,621	5,541	5,546	5,405	5,387	5,531	5,458	5,388	5,314	5,207	
Customers' free credit balances (net)	do.	1,216	1,210	1,093	1,180	1,176	1,211	1,210	1,262	1,199	1,231	1,165	1,138	1,146	1,114	1,077	
Money borrowed	do.	2,820	4,481	3,956	4,169	4,251	4,485	4,481	4,251	4,191	4,156	4,428	4,475	4,431	4,395	4,281	
Bonds																	
Prices:																	
Standard & Poor's Corporation:																	
Industrial, utility, and railroad (A1+ issues):																	
Composite (19 bonds) ♂	dol. per \$100 bond	96.2	96.8	96.5	95.9	95.9	95.9	95.4	95.3	95.7	95.2	94.6	94.7	94.9	95.2	95.3	
Domestic municipal (15 bonds)	do.	112.1	111.3	111.4	110.7	109.9	108.5	109.5	111.2	112.3	109.9	110.3	111.6	111.8	112.1	111.8	
U.S. Treasury bonds, taxable ¶																	
do.	do.	86.94	86.31	86.45	85.77	85.50	85.03	84.64	84.42	84.60	84.10	83.84	84.38	84.70	84.70	84.59	84.31
Sales:																	
Total, excl. U.S. Government bonds (SEC):																	
All registered exchanges:																	
Market value	mil. \$	144.14	145.04	128.95	120.86	131.47	162.77	322.41	286.79	230.97	253.06	288.43	257.85	242.25	247.56	197.81	
Face value	do.	148.83	137.82	120.99	113.87	121.30	158.36	240.58	253.71	213.65	240.93	228.37	236.45	229.17	227.28	186.44	
New York Stock Exchange:																	
Market value	do.	138.80	138.94	123.41	113.14	122.60	158.16	317.40	280.62	226.21	244.06	282.05	252.29	235.66	238.63	190.38	
Face value	do.	143.27	132.17	116.29	107.96	114.33	153.92	235.87	248.73	209.23	232.30	222.06	231.22	221.26	218.63	178.75	
New York Stock Exchange, exclusive of some stopped sales, face value, total																	
do.	mil. \$	121.21	123.61	106.74	94.41	107.04	173.13	234.32	284.85	226.12	212.95	226.94	200.45	215.15	190.12	166.90	205.15
Yields:																	
Domestic corporate (Moody's)																	
do.	percent	4.62	4.50	4.50	4.52	4.52	4.54	4.55	4.56	4.55	4.56	4.58	4.59	4.59	4.58	4.57	4.57
By ratings:																	
Aaa	do.	4.33	4.26	4.29	4.31	4.32	4.33	4.35	4.37	4.36	4.38	4.40	4.41	4.41	4.40	4.41	4.42
Aa	do.	4.47	4.39	4.40	4.41	4.43	4.44	4.46	4.49	4.46	4.47	4.49	4.50	4.51	4.50	4.49	4.48
A	do.	4.65	4.48	4.48	4.50	4.51	4.54	4.54	4.56	4.56	4.56	4.59	4.60	4.60	4.58	4.57	4.55
Baa	do.	5.02	4.86	4.83	4.84	4.83	4.84	4.85	4.83	4.83	4.83	4.85	4.85	4.85	4.83	4.82	4.82
By groups:																	
Industrial	do.	4.47	4.42	4.45	4.46	4.47	4.47	4.48	4.50	4.48	4.49	4.53	4.54	4.54	4.52	4.52	4.52
Public utility	do.	4.51	4.41	4.42	4.44	4.44	4.45	4.49	4.51	4.51	4.51	4.53	4.53	4.55	4.54	4.54	4.53
Railroad	do.	4.86	4.65	4.63	4.65	4.66	4.68	4.68	4.68	4.67	4.67	4.69	4.69	4.70	4.68	4.65	4.65
Domestic municipal:																	
Bond Buyer (20 bonds)	do.	3.14	3.18	3.15	3.19	3.24	3.31	3.26	3.13	3.17	3.32	3.26	3.16	3.20	3.19	3.19	3.26
Standard & Poor's Corp. (15 bonds)	do.	3.18	3.23	3.22	3.27	3.32	3.41	3.34	3.23	3.17	3.32	3.29	3.21	3.20	3.18	3.20	3.20
U.S. Treasury bonds, taxable ¶																	
do.	do.	3.95	4.00	3.99	4.04	4.07	4.10	4.14	4.15	4.14	4.18	4.20	4.16	4.13	4.13	4.14	4.16
Stocks																	
Cash dividend payments publicly reported:																	
Total dividend payments																	
do.	mil. \$	15,076	16,188	454.3	2,230.6	1,071.4	480.7	3,316.7	1,187.5	594.7	2,377.0	1,131.1	454.2	2,566.0	1,157.8	475.3	2,517.5
By industry:																	
Finance	do.	2,360	2,487	96.0	233.1	216.9	124.8	449.2	305.1	209.3	240.2	221.2	104.0	229.3	241.1	115.5	273.9
Manufacturing	do.	7,823	8,510	170.1	1,406.0	358.4	165.6	2,164.8	346.2	170.8	1,542.9	353.3	164.5	1,722.5	362.1	166.2	1,625.2
Mining	do.	549	582	2.8	110.0	15.1	3.4	175.1	18.1	2.2	110.6	18.2	3.9	112.3	16.6	111.0	
Public utilities:																	
Communications	do.	1,411	1,456	3.0	120.1	244.5	3.2	124.2	247.0	3.0	109.6	289.4	3.5	111.6	288.7	3.2	109.9
Electric and gas	do.	1,773	1,900	131.9	215.1	134.9	136.7	216.8	135.0	140.1	223.8	140.1	137.5	225.8	141.1	139.7	230.1
Railroads	do.	353	377	8.7	56.4	21.2	6.2	87.6	26.4	8.8	62.4	23.8	5.7	63.9	21.1	8.9	65.7
Trade	do.	606	642	32.2	62.1	62.9	30.4	62.4	90.2	47.7	57.4	66.7	23.7	65.6	70.3	26.2	66.2
Miscellaneous	do.	201	232	9.6	27.8	17.5	10.4	36.6	19.5	12.8	30.1	18.4	11.4	35.0	16.8	11.5	35.5
Dividend rates and prices, common stocks (Moody's):																	
Dividends per share, annual rate (200 stocks)																	
do.	dollars	5.99	6.42	6.41	6.41	6.51	6.80	6.82	6.89	6.91	6.93	6.95	6.97	6.98	7.03	7.05	7.05
Industrial (125 stocks)	do.	6.43	6.98	6.97	6.97	7.10	7.39	7.41	7.52	7.55	7.56	7.58	7.61	7.61	7.68	7.69	7.70
Public utility (24 stocks)	do.	2.97	3.21	3.23	3.30	3.30	3.32	3.33	3.33	3.34	3.38	3.38	3.38	3.38	3.39	3.46	3.48
Railroad (25 stocks)	do.	3.36	3.50	3.48	3.49	3.60	3.60	3.67	3.67	3.70	3.72	3.72	3.72	3.76	3.76	3.76	3.91
Bank (15 stocks)	do.	4.30	4.46	4.45	4.45	4.45	4.51	4.51	4.54	4.55	4.55	4.55	4.55	4.55	4.55	4.55	4.55
Fire insurance (10 stocks)	do.	5.31	5.84	5.86	5.86	5.86	5.86	5.86	5.86	5.90	5.90	5.90	5.90	5.90	5.90	6.12	6.12
Price per share, end of mo. (200 stocks) ¶																	
Industrial (125 stocks)	do.	177.87	202.32	207.81	206.58	214.67	211.74	216.57	222.47	225.21	227.79	229.62	232.35	236.24	240.48	236.88	242.73
Public utility (24 stocks)	do.	189.95	218.24	225.11	223.69	234.19	228.76	234.99	241.38	246.19	250.46	251.53	255.45	257.62	263.49	260.83	268.38
Railroad (25 stocks)	do.	91.50	102.79	107.57	105.14	102.53	100.82	102.31	103.69	104.23	103.13	104.00	104.11	105.40	110.76	110.86	112.67
Bank (15 stocks)	do.	63.39	78.49														

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

FINANCE—Continued

SECURITY MARKETS—Continued																	
Stocks—Continued																	
Dividend yields and earnings, common stocks (Moody's):																	
Yield (200 stocks).....	per cent.	3.37	3.17	3.08	3.10	3.03	3.21	3.15	3.10	3.07	3.04	3.03	3.00	2.95	2.92	2.98	2.90
Industrial (125 stocks).....	do.	3.39	3.20	3.10	3.12	3.03	3.23	3.15	3.12	3.07	3.02	3.01	2.98	2.95	2.91	2.96	2.87
Public utility (24 stocks).....	do.	3.25	3.12	3.00	3.14	3.22	3.29	3.25	3.21	3.20	3.28	3.25	3.25	3.21	3.06	3.12	3.09
Railroad (25 stocks).....	do.	5.30	4.46	4.21	4.41	4.57	4.46	4.37	4.33	4.21	4.21	4.20	3.92	3.78	3.74	3.99	3.98
Bank (15 stocks).....	do.	3.31	3.15	3.02	3.12	3.08	3.25	3.17	3.13	3.14	3.02	2.99	2.94	2.98	2.95	2.90	2.76
Fire insurance (10 stocks).....	do.	2.48	2.51	2.48	2.57	2.52	2.61	2.57	2.52	2.48	2.49	2.46	2.45	2.45	2.39	2.49	2.52
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																	
Industrial (125 stocks).....	dollars	11.10	112.43		11.05			14.45			13.85			15.15			
Public utility (24 stocks).....	do.	4.73	24.99		4.91			4.99			5.02			5.13			
Railroad (25 stocks).....	do.	5.73	26.29		6.37			6.29			6.81			6.97			
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.).....																	
	percent.	4.50	4.30	4.30	4.30	4.26	4.28	4.32	4.31	4.31	4.34	4.37	4.41	4.41	4.37	4.29	
Prices:																	
Dow-Jones averages (65 stocks).....		221.07	253.67	257.69	262.53	262.16	261.09	266.33	272.31	276.74	282.93	286.09	289.33	290.08	302.02	298.13	305.85
Industrial (30 stocks).....		639.76	714.81	714.15	738.52	747.52	743.24	759.94	776.62	793.03	812.18	820.94	823.12	817.63	844.24	835.30	863.55
Public utility (15 stocks).....		121.75	138.36	142.83	142.74	138.68	137.59	137.77	140.19	140.09	139.25	139.02	140.86	141.56	147.37	149.24	151.85
Railroad (20 stocks).....		132.61	165.30	172.93	172.71	170.41	171.16	176.16	180.93	184.55	191.97	196.15	202.08	206.59	218.78	211.25	214.44
Standard & Poor's Corporation: ♂																	
Industrial, public utility, and railroad:																	
Combined Index (500 stocks).....1941-43=100		62.38	69.87	70.98	72.85	73.03	72.62	74.17	76.45	77.39	78.80	79.94	80.72	80.24	83.22	82.00	
Industrial, total (425 stocks) ♀	do.	65.54	73.39	74.43	76.63	77.09	76.69	78.38	80.85	81.96	83.64	84.92	85.79	85.13	88.19	86.70	
Capital goods (122 stocks).....	do.	58.15	63.30	63.30	64.96	65.57	66.45	68.54	71.89	72.92	75.48	76.52	76.50	75.85	77.76	75.91	
Consumers' goods (188 stocks).....	do.	54.96	62.28	63.45	66.45	67.09	66.44	66.38	67.36	68.11	70.15	70.93	72.67	72.42	75.47	75.40	
Public utility (50 stocks).....	do.	59.16	64.99	66.57	67.09	65.55	64.81	65.64	67.26	67.20	66.78	67.30	67.29	67.46	70.35	71.17	
Railroad (25 stocks).....	do.	30.56	37.58	39.22	39.00	38.31	38.60	39.92	41.00	41.54	42.88	43.27	44.86	46.29	48.93	47.17	
Banks:																	
New York City (10 stocks).....	do.	33.75	36.75	37.76	38.33	37.04	36.67	36.29	37.60	37.06	38.49	39.20	39.88	38.91	39.78	39.71	
Outside New York City (16 stocks).....	do.	66.19	74.81	76.82	77.31	76.05	75.24	75.37	77.39	75.90	76.90	77.17	77.66	76.69	76.98	76.58	
Fire and casualty insurance (22 stocks) †	do.	57.43	63.38	63.61	64.96	63.79	63.00	63.73	65.46	66.19	67.06	67.07	67.62	66.96	68.31	68.27	
Sales (Securities and Exchange Commission):																	
Total on all registered exchanges:																	
Market value.....	mil. \$	4,561	5,359	5,033	6,093	7,049	6,003	6,156	7,649	5,317	6,401	6,982	6,072	5,683	6,181	4,828	
Shares sold.....	millions	139	153	144	170	184	149	169	200	140	185	210	168	155	170	139	
On New York Stock Exchange:																	
Market value.....	mil. \$	3,945	4,574	4,215	5,161	5,943	5,082	5,154	6,149	4,280	5,325	5,933	5,196	4,745	5,266	4,106	
Shares sold (cleared or settled).....	millions	99	113	102	123	136	111	123	145	102	137	156	125	114	125	100	
Exclusive of odd-lot and stopped stock sales (N.Y. S.E.; sales effected).....	millions	80	96	92	107	122	94	99	117	88	114	124	99	96	103	82	110
Shares listed, N.Y. Stock Exchange, end of mo.:																	
Market value, all listed shares.....	bil. \$	339.29	386.63	400.96	396.24	407.24	401.60	411.32	422.51	428.42	436.79	441.72	447.62	455.01	464.54	458.12	472.02
Number of shares listed.....	millions	7,464	7,906	7,972	8,010	8,029	8,042	8,108	8,183	8,214	8,301	8,378	8,480	8,841	8,941	8,981	9,010

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																	
Value:																	
Exports (mdse.), incl. reexports, total:																	
	mil. \$	1,806.0	1,934.0	1,903.2	1,823.5	2,079.8	2,104.5	2,155.4	2,117.5	2,091.5	2,179.3	2,206.7	2,256.6	2,099.1	2,114.1	1,969.8	
Excl. Dept. of Defense shipments.....	do.	1,745.4	1,857.3	1,810.7	1,765.5	2,023.0	2,028.5	2,092.3	2,025.0	1,994.5	2,127.2	2,120.4	2,204.3	2,031.1	2,039.3	1,896.7	
Seasonally adjusted.....	do.			1,894.6	1,979.6	1,946.4	1,944.6	2,049.4	2,037.3	2,028.7	2,077.5	2,046.0	2,052.1	2,004.3	2,111.4	2,084.9	
By geographic regions: Δ																	
Africa.....	do.	81.8	82.4	78.6	79.1	79.3	92.6	95.6	86.2	95.6	93.2	99.1	115.2	103.9	98.7	93.5	
Asia.....	do.	343.7	398.1	401.7	381.2	442.4	438.0	489.7	449.4	420.1	406.8	410.4	450.6	372.3	439.1	376.4	
Australia and Oceania.....	do.	39.8	43.6	42.3	40.7	44.8	55.8	52.7	48.6	47.4	54.0	48.7	59.0	58.8	60.9	68.6	
Europe.....	do.	543.5	589.0	561.3	544.8	658.8	671.6	678.9	695.1	702.0	738.2	692.3	695.5	622.3	626.5	554.3	
Northern North America.....	do.	319.4	343.2	328.7	349.1	405.9	359.2	355.4	339.6	341.6	407.2	426.2	425.5	417.3	365.8	380.3	
Southern North America.....	do.	130.7	142.2	140.2	142.9	154.5	152.6	147.1	149.4	149.7	161.2	167.0	164.6	179.4	168.3	155.3	
South America.....	do.	167.7	152.6	156.2	131.1	149.9	171.9	170.5	156.2	147.3	161.3	161.7	186.6	179.5	166.9	175.6	
By leading countries:																	
Africa:																	
United Arab Republic (Egypt Reg.).....	do.	19.6	17.5	13.8	16.0	16.2	13.6	17.7	13.4	22.8	21.1	23.5	29.6	24.2	14.8	20.8	
Republic of South Africa.....	do.	18.6	23.0	23.9	24.8	24.5	26.4	29.8	26.1	29.7	30.5	28.2	37.3	33.7	32.8	32.6	
Asia; Australia and Oceania:																	
Australia, including New Guinea.....	do.	34.2	36.5	34.1	32.2	37.7	50.0	45.4	37.6	40.8	47.6	40.6	49.7	49.7	50.8	57.8	
India.....	do.	55.8	67.0	62.1	60.6	72.8	76.5	98.7	80.2	70.2	67.5	76.1	97.8	55.1	87.6	53.1	
Pakistan.....	do.	23.7	32.3	37.3	36.9	47.8	25.6	45.5	25.5	21.3	15.7	20.0	30.6	38.4	40.4	34.3	
Malaysia ○.....	do.								6.2	5.8	6.1	6.0	6.4	6.1	7.5	7.8	
Indonesia.....	do.	9.9	8.8	4.8	10.9	7.8	12.8	7.9	12.8	6.7	4.0	2.2	3.2	3.3	5.7	4.3	
Philippines.....	do.	22.4	26.9	26.2	24.1	35.5	29.9	29.3	30.2	29.9	29.3	31.3	32.6	30.4	28.6	28.2	
Japan.....	do.	117.9	141.5	144.7	139.4	152.7	173.9	168.8	184.6	166.0	174.6	153.4	145.4	128.3	146.8	134.8	
Europe:																	
France.....	do.	48.9	56.5	52.7	51.1	63.5	64.1	64.7	84.2	66.0	71.4	65.9	71.3	61.5	59.0	51.3	
East Germany.....	do.	.1	.5	(3)	(9)	.1	1.9	2.3	3.2	3.5	1.8	.5	4.6	1.1	.3	.3	
West Germany.....	do.	90.0	92.0	90.9	88.4	98.2	103.9	103.0	97.6	97.8	112.3	116.6	111.7	96.3	97.2	93.6	
Italy.....	do.	64.1	73.4	80.5	68.6	72.9	74.4	80.9	70.8	75.2	73.9	74.5	61.0	54.5	67.7	49.7	
Union of Soviet Socialist Republics.....	do.	1.3	1.7	2.2	.6	3.6	1.6	1.7	8.3	29.3	55.3	22.2	13.8	1.8	7.3	2.8	
United Kingdom.....	do.	89.6	96.8	87.1	104.3	130.7	125.6	114.5	122.9	123.9	121.7	107.4	111.2	107.9	108.0	105.8	

* Revised. † Preliminary. ‡ Quarterly average at annual rate. § For 12 months ending Dec. ¶ Less than \$50,000.
 ♂ Number of stocks represents number currently used; the change in number does not affect continuity of the series. ♀ Includes data not shown separately.
 † Revised series; former series covered fire insurance only.

† Revisions for various periods prior to Feb. 1963 will be shown later. ‡ Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs. Δ Excludes "special category" shipments.
 ○ Country designation established Jan. 1964.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963					1964								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
FOREIGN TRADE OF THE UNITED STATES—Continued																
FOREIGN TRADE—Continued																
Value—Continued¹																
Exports (m.dse.), incl. reexports—Continued																
By leading countries—Continued																
North and South America:																
Canada.....ml. \$..	319.4	343.2	328.7	349.1	405.9	359.1	355.4	339.6	341.6	407.1	426.2	425.5	417.3	365.8	380.3	-----
Latin American Republics, total ².....do.....	270.3	262.8	263.9	241.1	267.9	286.2	278.5	269.8	261.7	285.3	292.8	314.4	325.1	300.3	297.1	-----
Argentina.....do.....	31.6	15.7	14.4	10.3	15.2	17.2	18.8	15.1	19.5	17.3	16.7	19.2	18.8	23.2	24.3	-----
Brazil.....do.....	35.4	31.4	29.0	20.5	21.7	30.9	29.3	32.4	23.1	26.5	31.3	31.6	32.5	26.6	35.5	-----
Chile.....do.....	14.2	13.5	14.5	12.6	13.0	15.1	14.4	13.1	12.2	13.0	12.6	16.7	14.2	13.1	13.4	-----
Colombia.....do.....	18.9	20.0	22.6	18.4	22.6	21.7	24.6	20.4	19.8	20.6	17.1	24.5	21.1	19.2	19.2	-----
Cuba.....do.....	1.1	3.0	(1)	(1)	(1)	0	(1)	(1)	(1)	(1)	(1)	(1)	0	0	0	-----
Mexico.....do.....	67.1	68.9	65.1	70.7	78.1	75.3	69.4	72.5	76.6	78.2	91.0	81.8	103.3	88.4	81.6	-----
Venezuela.....do.....	39.2	42.3	44.1	41.2	46.5	48.3	49.7	43.6	40.5	48.7	47.1	57.4	55.8	50.5	46.6	-----
Exports of U.S. merchandise, total.....do.....	1,783.6	1,910.1	1,879.2	1,801.8	2,055.6	2,079.1	2,131.6	2,090.6	2,063.0	2,151.3	2,170.3	2,225.4	2,067.4	2,088.1	1,941.6	-----
By economic classes:																
Crude materials.....do.....	186.2	214.7	212.2	222.9	272.7	281.6	284.9	247.4	237.9	215.5	207.6	219.1	217.9	252.8	190.3	-----
Crude foodstuffs.....do.....	167.5	189.4	158.8	166.7	221.4	227.6	232.6	227.4	209.7	228.3	232.5	233.1	182.1	177.6	172.0	-----
Manufactured foodstuffs and beverages.....do.....	113.8	124.8	124.0	122.2	132.6	135.1	131.9	127.7	137.3	135.8	134.9	144.8	125.9	116.3	136.5	-----
Semimanufactures ³.....do.....	253.4	273.6	300.2	270.0	296.5	285.0	297.1	300.7	289.5	326.4	323.4	333.3	330.9	333.1	324.6	-----
Finished manufactures ⁴.....do.....	1,062.7	1,107.6	1,084.1	1,020.1	1,132.3	1,149.9	1,185.1	1,187.4	1,188.5	1,245.3	1,271.8	1,295.2	1,210.6	1,208.3	1,118.2	-----
By principal commodities:																
Agricultural products, total ⁵.....do.....	419.5	465.4	408.7	433.7	552.6	574.5	588.1	542.2	525.3	530.8	521.1	528.9	459.1	479.3	419.5	-----
Animal and vegetable oils and fats*.....do.....	26.1	26.6	26.4	32.1	28.9	20.7	25.4	26.6	27.8	33.1	33.3	36.1	32.9	40.0	41.3	-----
Cotton, unmanufactured.....do.....	44.8	48.9	36.7	41.9	50.9	67.8	86.1	79.0	74.9	64.4	51.7	49.5	50.7	91.5	16.6	-----
Fruits, vegetables, and preparations.....do.....	35.8	37.2	33.9	37.0	50.0	40.0	37.4	32.2	33.7	33.3	28.8	34.5	37.8	32.5	35.8	-----
Grains and preparations ⁶.....do.....	171.4	191.7	156.3	162.3	211.2	220.9	247.7	234.1	226.3	238.2	244.0	238.4	180.3	171.1	175.7	-----
Meat and meat preparations*.....do.....	11.8	12.3	11.7	13.0	16.4	17.3	13.8	16.8	16.0	14.5	12.6	16.7	14.9	13.0	12.5	-----
Tobacco and manufactures ⁷.....do.....	40.9	43.6	44.7	64.2	73.0	60.1	55.4	38.0	37.0	30.0	30.5	33.5	41.2	37.0	34.6	-----
Nonagricultural products, total ⁸.....do.....	1,364.1	1,444.7	1,470.5	1,368.1	1,503.1	1,504.6	1,543.5	1,548.3	1,537.6	1,620.5	1,649.1	1,696.6	1,608.3	1,608.8	1,522.1	-----
Automobiles, parts, and accessories.....do.....	115.2	125.5	112.7	115.3	146.1	165.3	159.7	148.2	151.6	149.0	148.4	156.5	144.6	111.6	120.8	-----
Chemicals and related products ⁹.....do.....	149.3	161.9	176.3	162.1	175.0	169.9	165.4	171.1	172.3	191.9	182.6	187.4	183.5	199.4	197.9	-----
Coal and related fuels.....do.....	32.0	40.2	53.8	53.3	50.5	46.0	37.8	33.9	31.6	30.5	34.3	44.9	45.6	39.8	50.6	-----
Iron and steel prod. (excl. adv. mfs.).....do.....	50.9	57.4	62.6	56.5	64.0	60.6	64.8	63.1	61.8	67.2	68.7	81.7	83.4	82.5	81.7	-----
Machinery, total ¹⁰.....do.....	435.1	453.4	446.0	411.1	462.7	477.1	491.7	486.8	510.4	542.7	521.5	575.2	513.7	517.2	458.3	-----
Agricultural.....do.....	13.2	15.2	16.6	10.6	11.7	11.4	12.7	15.8	20.1	23.9	23.8	22.6	19.7	20.8	19.1	-----
Tractors, parts, and accessories.....do.....	30.3	35.2	36.5	31.2	41.1	36.9	39.6	39.2	36.5	45.5	49.8	53.7	50.2	48.4	41.2	-----
Electrical.....do.....	105.9	113.4	111.7	108.9	114.0	124.2	122.5	125.6	132.7	123.0	122.6	133.2	119.9	116.9	109.8	-----
Metalworking ¹¹.....do.....	44.5	37.0	29.0	34.6	38.1	37.5	42.2	39.1	42.1	44.4	39.8	46.4	39.7	45.9	37.1	-----
Other industrial.....do.....	208.1	216.5	212.9	192.4	218.0	228.4	236.8	226.2	238.4	264.2	246.1	274.8	240.3	241.1	218.3	-----
Petroleum and products.....do.....	36.8	41.0	41.5	41.0	41.1	39.4	41.9	37.7	35.1	38.4	41.8	35.8	39.4	43.3	40.8	-----
Texiles and manufactures.....do.....	57.3	57.8	57.8	55.2	65.0	63.2	62.8	59.6	61.5	70.7	68.2	71.0	68.2	59.7	60.0	-----
General imports, total ¹².....do.....	1,365.8	1,428.5	1,458.3	1,398.5	1,591.3	1,425.1	1,529.9	1,446.7	1,337.7	1,592.3	1,562.3	1,457.9	1,595.5	1,612.4	1,491.9	-----
Seasonally adjusted ¹³.....do.....	-----	-----	1,508.3	1,450.4	1,458.8	1,465.3	1,477.7	1,421.8	1,445.3	1,522.9	1,542.1	1,548.1	1,505.5	1,589.6	1,592.2	-----
By geographic regions: ¹⁴																
Africa.....do.....	62.8	64.8	67.6	58.4	74.0	59.5	71.0	67.6	71.4	89.8	86.9	83.7	67.5	65.8	66.1	-----
Asia.....do.....	246.7	266.1	306.4	267.6	297.8	265.2	252.1	283.0	203.7	282.9	276.5	278.3	317.2	334.7	339.1	-----
Australia and Oceania.....do.....	36.6	41.8	48.6	52.9	48.1	31.6	43.2	35.7	30.5	38.3	33.4	36.1	45.6	32.5	43.7	-----
Europe.....do.....	385.0	400.8	370.9	378.7	466.1	445.1	427.6	400.9	394.6	456.1	449.3	411.5	446.7	461.5	377.6	-----
Northern North America.....do.....	305.2	319.4	334.6	301.4	354.2	312.0	351.1	307.4	301.9	337.4	341.4	337.4	381.6	373.0	363.9	-----
Northern North America.....do.....	123.1	127.4	109.1	102.4	115.7	114.2	140.9	150.4	142.2	152.0	162.2	143.4	137.0	140.0	115.8	-----
South America.....do.....	204.2	207.7	220.9	236.6	235.1	197.5	243.0	199.8	192.7	234.9	211.3	166.6	198.8	202.7	185.4	-----
By leading countries: ¹⁵																
Africa:																
United Arab Republic (Egypt Reg.).....do.....	2.1	1.7	.5	1.1	5.0	.5	1.1	1.0	1.0	3.8	2.0	2.5	1.0	1.9	.9	-----
Republic of South Africa.....do.....	21.4	21.6	31.4	17.8	18.9	17.4	25.8	24.1	20.3	21.1	21.3	19.9	19.3	16.2	16.9	-----
Asia: Australia and Oceania:																
Australia, including New Guinea.....do.....	24.4	26.6	30.9	34.2	36.8	20.7	29.0	27.7	19.2	24.8	18.5	16.1	32.2	17.8	26.7	-----
India.....do.....	21.3	24.5	25.6	21.7	25.8	22.9	21.0	22.3	18.0	24.0	28.1	25.7	28.4	19.8	30.7	-----
Pakistan.....do.....	3.5	3.8	3.3	3.2	4.0	3.7	3.7	4.3	2.6	3.2	3.9	3.5	3.7	3.0	3.0	-----
Malaysia ¹⁶.....do.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Indonesia.....do.....	11.2	9.4	10.5	8.4	9.8	9.7	8.0	13.4	10.0	14.8	10.6	12.2	10.9	13.3	21.0	-----
Philippines.....do.....	26.9	29.7	44.9	32.5	36.9	18.0	29.9	32.2	15.1	34.9	19.8	34.6	31.3	44.1	36.6	-----
Japan.....do.....	113.2	124.8	145.6	124.9	139.8	134.7	118.0	130.6	100.6	133.3	143.5	121.7	155.1	167.2	155.8	-----
Europe:																
France.....do.....	35.7	35.8	35.8	31.5	45.5	42.0	37.1	35.9	35.0	39.5	43.9	41.5	42.8	45.5	38.4	-----
East Germany.....do.....	.3	.3	.2	.2	.3	.2	.1	.3	.8	.7	.5	.4	.6	.4	.9	-----
West Germany.....do.....	80.1	83.6	75.1	81.1	92.1	94.9	92.2	92.0	78.7	106.1	97.9	87.8	99.7	102.7	74.8	-----
Italy.....do.....	37.7	41.1	46.1	34.7	50.2	46.4	43.5	36.3	33.7	40.3	41.2	35.2	45.1	47.7	48.6	-----
Union of Soviet Socialist Republics.....do.....	1.3	1.7	1.8	4.5	1.8	1.2	.9	1.2	2.0	1.0	.9	1.3	2.4	2.1	1.9	-----
United Kingdom.....do.....	83.8	89.9	89.8	83.8	106.0	100.6	91.6	83.5	85.3	90.8	94.0	91.1	100.7	101.5	85.7	-----
North and South America:																
Canada.....do.....	305.0	319.1	334.3	300.9	354.0	311.7	350.9	307.2	301.8	337.3	341.3	337.2	381.3	372.6	363.1	-----
Latin American Republics, total ¹⁷.....do.....	282.2	287.6	286.5</													

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

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued															
Value—Continued†															
Imports for consumption, total.....mil. \$.	1,354.3	1,417.8	1,479.1	1,375.1	1,578.3	1,427.8	1,511.6	1,464.9	1,322.3	1,567.3	1,555.3	1,433.8	1,576.8	1,615.2	1,490.8
By economic classes:															
Crude materials.....do.	278.2	274.0	314.3	260.2	273.3	238.0	284.5	274.3	246.8	274.1	267.8	270.4	291.5	325.0	302.1
Crude foodstuffs.....do.	148.0	143.8	126.6	140.2	168.7	153.3	158.7	160.8	161.5	202.4	199.2	147.4	140.4	145.0	136.9
Manufactured foodstuffs and beverages.....do.	149.3	166.5	177.3	183.1	198.2	163.0	197.4	133.5	105.5	150.7	142.6	149.2	163.0	148.8	143.5
Semimanufactures.....do.	282.4	300.4	313.6	285.7	326.4	300.4	315.0	343.0	314.1	339.0	343.1	311.1	340.1	333.9	322.7
Finished manufactures.....do.	496.3	533.2	547.2	505.8	611.8	573.0	556.0	553.4	494.5	601.1	602.7	555.7	641.8	662.4	585.5
By principal commodities:															
Agricultural products, total ♀.....do.	322.3	334.8	345.2	345.4	377.5	319.8	369.4	332.7	295.4	383.1	362.7	329.9	316.1	318.6	316.7
Cocoa (cacao) beans, incl. shells.....do.	11.0	11.3	8.4	9.7	9.4	7.2	11.1	14.4	12.5	15.2	8.2	8.1	10.3	8.5	12.8
Coffee.....do.	82.4	79.7	76.7	89.3	100.9	88.8	90.1	87.4	94.0	125.7	131.8	84.5	73.2	84.7	77.7
Rubber, crude (incl. latex and guayule).....do.	19.0	16.4	16.5	13.5	15.0	13.6	14.0	19.4	13.2	19.4	13.3	20.2	13.9	17.1	18.1
Sugar (cane or beet).....do.	42.0	50.9	62.5	59.7	53.4	31.8	68.8	26.3	16.5	37.2	32.1	47.8	38.9	49.7	33.9
Wool and mohair, unmanufactured.....do.	17.4	18.8	17.2	12.7	16.7	11.9	22.9	19.7	20.6	17.4	18.3	17.6	14.1	16.0	14.1
Nonagricultural products, total ♀.....do.	1,031.9	1,083.1	1,133.8	1,029.6	1,200.8	1,108.0	1,142.2	1,132.2	1,026.8	1,184.2	1,192.7	1,103.9	1,260.7	1,296.5	1,174.1
Furs and manufactures.....do.	9.7	10.9	5.7	10.1	7.9	6.1	26.3	16.1	13.6	15.8	12.0	9.1	8.1	6.2	4.7
Iron and steel prod. (excl. adv. mfs.).....do.	47.3	59.4	71.0	59.1	70.4	65.3	54.0	60.7	54.1	59.7	62.5	68.6	77.5	74.8	69.1
Nonferrous ores, metals, etc.:															
Bauxite, crude*.....do.	10.1	9.5	11.7	9.8	8.8	8.2	9.4	9.6	11.2	9.5	12.2	8.8	10.0	12.9	12.3
Aluminum semifms. (incl. calcined bauxite)*.....do.	14.7	16.9	18.7	17.8	17.0	17.9	17.7	17.1	14.8	17.6	17.6	17.8	18.9	20.5	13.7
Copper, crude and semifms.*.....do.	20.8	21.6	28.3	26.1	23.3	25.1	26.1	29.5	29.8	26.1	23.7	26.6	25.4	20.7	
Tin, including ore.....do.	9.7	9.1	11.1	6.4	9.2	8.7	8.2	9.8	7.3	10.7	7.8	7.6	7.9	10.2	14.1
Paper base stocks.....do.	30.0	30.1	31.9	28.7	34.6	31.1	32.0	31.7	31.1	35.4	31.9	30.4	34.9	32.3	35.2
Newsprint.....do.	58.0	57.3	57.7	57.9	66.5	58.1	68.0	56.8	52.4	58.7	61.2	59.6	65.2	64.8	61.8
Petroleum and products.....do.	147.1	149.1	146.5	132.3	149.0	135.9	164.9	193.3	154.3	159.5	156.7	137.1	144.8	165.4	152.3
Indexes															
Exports of U.S. merchandise:															
Quantity.....1957-59=100.....do.	112	120	119	114	130	131	135	131	130	134	137	140	130	131	
Value.....do.	115	123	121	116	132	134	137	135	133	139	140	143	133	135	
Unit value.....do.	102	102	102	101	102	102	101	103	103	103	102	102	102	103	
Imports for consumption:															
Quantity.....do.	123	127	132	123	141	127	132	128	116	136	134	125	137	141	
Value.....do.	117	122	127	118	136	122	130	126	114	135	134	123	136	139	
Unit value.....do.	95	96	97	96	96	96	98	98	98	99	100	98	99	99	
Shipping Weight and Value															
Waterborne trade:															
Exports (incl. reexports):§															
Shipping weight.....thous. sh. tons.	11,215	13,010	14,846	14,368	15,070	14,796	13,887	13,167	12,034	12,673	13,415				
Value.....mil. \$.	1,165.6	1,232.7	1,219.2	1,164.3	1,375.6	1,408.6	1,450.0	1,348.6	1,334.8	1,384.3	1,362.0				
General imports:															
Shipping weight.....thous. sh. tons.	17,552	17,712	19,996	18,394	19,076	17,066	17,639	17,697	16,415	16,787	17,740				
Value.....mil. \$.	983.6	1,033.2	1,089.0	1,049.0	1,163.9	1,032.0	1,077.9	1,036.8	929.9	1,119.9	1,116.0				
Airborne trade:															
Exports (incl. reexports):¶															
Shipping weight.....thous. sh. tons.	9.1	10.4	9.9	10.2	11.5	10.9	11.3	11.9	11.9	12.9	12.9	12.9	12.9	12.9	
Value.....mil. \$.	124.3	136.5	120.3	126.3	140.4	131.5	141.9	150.3	157.2	150.9	153.5	149.6	144.8		
General imports:															
Shipping weight.....thous. sh. tons.	4.1	4.7	4.3	4.3	5.4	5.3	5.3	4.3	4.0	4.7	4.6	3.9	5.0		
Value.....mil. \$.	59.7	67.9	57.4	67.9	81.3	82.8	89.0	70.4	70.7	79.4	76.0	66.8	76.9		

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION															
Air Carriers															
Scheduled domestic trunk carriers:															
Financial operations (qtrly. avg. or total):															
Operating revenues, total ♀.....mil. \$.	570.7	621.9		653.3				634.4		646.8				710.9	
Transport, total ♀.....do.	566.0	617.1		648.7				628.3		640.8				704.6	
Passenger.....do.	509.8	557.0		587.3				561.9		579.4				637.7	
Property.....do.	37.1	40.3		41.0				44.0		42.0				45.2	
U.S. mail.....do.	14.4	15.0		14.2				16.7		15.7				15.7	
Operating expenses (incl. depreciation).....do.	551.4	585.5		592.8				596.0		613.7				622.2	
Net income (after taxes).....do.	1.9	8.4		27.6				1.1		11.0				39.1	
Operating results:															
Miles flown (revenue).....thous.	59,409	63,828	67,335	64,335	66,676	62,455	65,758	66,274	62,863	67,481	65,407	68,022	68,852	71,235	
Express and freight ton-miles flown.....do.	45,296	49,155	51,894	52,766	57,797	51,397	55,581	50,710	50,212	54,522	56,472	59,014	58,871	60,391	
Mail ton-miles flown.....do.	13,575	14,167	13,617	13,043	15,033	13,376	19,401	14,547	14,051	15,488	15,091	14,823	14,345	14,337	
Passengers originated (revenue).....do.	3,990	4,548	5,151	4,639	4,917	4,446	4,732	4,801	4,458	5,008	5,003	5,030	5,542	5,324	
Passenger-miles flown (revenue).....mil.	2,667	3,045	3,588	3,119	3,165	2,861	3,221	3,245	2,949	3,316	3,287	3,322	3,910	3,796	
Express Operations															
Transportation revenues.....mil. \$.	295.9	295.3		96.3				105.4		96.8				99.9	
Express privilege payments.....do.	29.2	23.6		29.9				31.3		27.1				29.5	
Local Transit Lines															
Fares, average cash rate.....cents.	20.1	20.5	20.5	20.5	20.6	20.7	20.7	20.8	20.8	20.8	21.0	21.2	21.2	21.3	21.3
Passengers carried (revenue).....mil.	594	576	534	560	630	563	590	581	552	585	600	596	564	531	516
Operating revenues (qtrly. avg. or total).....mil. \$.	350.9	347.5		330.3				366.8		341.1					
Motor Carriers (Intercity)															
Carriers of property, class I (qtrly. avg. or total):															
Number of reporting carriers.....do.	3954		51,017												
Operating revenues, total.....mil. \$.	1,343		51,326												
Expenses, total.....do.	1,286		51,304												
Freight carried (revenue).....mil. tons.	87		80												

† Revised. ‡ Preliminary.

§ Effective Sept. 1963, data reflect adoption of U.S. Tariff Schedules and are not entirely comparable with earlier figures; also, beginning Jan. 1964, data for furs and mfs. and petroleum and products reflect further changes in U.S.T.S. ¶ Quarterly average. § Number of carriers filing complete reports for 1962. ¶ Reflects substitution of data for one or two intra-

‡ See similar note on p. S-21. ♀ Includes data not shown separately. * New series. Data prior to Dec. 1962 may be obtained from Bu. of Census reports. § Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo. ¶ See similar note on p. S-21.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963					1964								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
TRANSPORTATION AND COMMUNICATIONS—Continued																
TRANSPORTATION—Continued																
Motor Carriers (Inter-city)—Continued																
Freight carried, qtrly. index of volume, class I and II (ATA)..... average same period, 1957-59=100..	1120.3	1126.3		124.0				127.8			128.6			134.1		
Carriers of passengers, class I (qtrly. avg. or total):																
Number of reporting carriers.....	2 138	2 138		138				138								
Operating revenues, total..... mil. \$	131.4	136.4		165.7				130.7								
Expenses, total..... do.....	112.0	116.4		128.8				114.0								
Passengers carried (revenue)..... mil.	57.2	56.6		62.9				55.3								
Class I Railroads																
Freight carloadings (AAR):																
Total cars..... thous.	2,394	2,406	3 2,874	2,309	2,518	3 2,859	1,972	2,045	3 2,645	2,105	2,202	3 2,913	2,403	2,114	3 2,926	2,396
Coal..... do.....	439	461	3 582	464	474	3 561	417	415	3 512	393	407	3 542	476	293	3 578	461
Coke..... do.....	30	32	3 34	28	27	3 35	29	31	3 41	34	35	3 45	38	35	3 48	41
Forest products..... do.....	158	156	3 190	147	155	3 183	130	136	3 196	154	151	3 190	154	147	3 198	151
Grain and grain products..... do.....	231	234	3 270	201	258	3 303	197	227	3 267	186	177	3 208	205	197	3 243	201
Livestock..... do.....	17	14	3 13	15	25	3 25	10	10	3 10	10	10	3 12	7	8	3 13	16
Ore..... do.....	144	147	3 260	205	183	3 157	55	50	3 75	66	114	3 271	224	223	3 268	211
Merchandise, l.c.l..... do.....	97	72	3 81	64	65	3 73	53	51	3 70	54	53	3 65	50	48	3 63	48
Miscellaneous..... do.....	1,277	1,289	3 1,444	1,185	1,331	3 1,523	1,081	1,125	3 1,473	1,207	1,254	3 1,581	1,248	1,163	3 1,514	1,267
Freight carloadings, seas. adj. indexes (Fed. R.):†																
Total..... 1957-59=100..	4 92	4 93	91	91	93	92	94	97	97	94	95	96	94	95	93	96
Coal..... do.....	90	95	99	97	94	94	90	91	89	90	93	100	100	100	98	96
Coke..... do.....	81	88	90	84	75	78	84	89	90	92	100	111	118	128	128	125
Forest products..... do.....	97	96	93	95	98	96	97	99	106	103	99	102	98	102	97	99
Grain and grain products..... do.....	101	102	97	101	112	105	109	111	104	93	92	89	91	75	88	104
Livestock..... do.....	67	52	51	43	48	56	50	50	51	50	42	42	46	50	56	48
Ore..... do.....	83	84	81	87	81	104	91	89	93	88	123	104	85	87	84	90
Merchandise, l.c.l..... do.....	49	36	34	34	33	31	33	31	31	28	28	29	27	28	26	26
Miscellaneous..... do.....	94	95	91	92	93	92	96	101	100	98	97	99	96	98	96	99
Financial operations (qtrly. avg. or total):																
Operating revenues, total ♀..... mil. \$	2,360.1	2,389.9		2,398.0				2,446.6			2,362.4			2,481.4		
Freight..... do.....	1,997.8	2,036.5		2,035.0				2,084.2			2,033.8			2,133.8		
Passenger..... do.....	154.8	147.0		157.1				138.6			134.7			146.3		
Operating expenses..... do.....	1,854.3	1,862.9		1,874.1				1,893.5			1,852.3					
Tax accruals and rents..... do.....	324.1	325.6		326.8				304.4			327.6					
Net railway operating income..... do.....	181.6	201.4		197.1				248.7			182.5			233.0		
Net income (after taxes)..... do.....	143.0	162.9		156.1				225.1			144.2			196.4		
Operating results:																
Freight carried 1 mile (qtrly.)..... bl. ton-miles.	5 151.6	5 158.9		158.2				163.4			165.3					
Revenue per ton-mile (qtrly. avg.)..... cents.	5 1,349	5 1,310		1,312				1,300			1,284					
Passengers carried 1 mile, revenue (qtrly.)..... mil.	5 4,976	5 4,624		5,225				4,315			4,110					
Waterway Traffic																
Clearances, vessels in foreign trade:																
Total U.S. ports..... thous. net tons.	14,913	15,628	17,485	16,341	16,531	16,686	15,454	15,204	14,503	14,960	15,996	17,734				
Foreign vessels..... do.....	12,066	12,786	14,331	13,486	13,433	13,618	12,573	12,540	12,054	12,319	12,963	14,684				
United States vessels..... do.....	2,847	2,842	3,154	2,855	3,098	3,068	2,881	2,664	2,449	2,641	3,034	3,050				
Panama Canal:																
Total..... thous. lg. tons.	5,490	5,454	5,641	5,702	5,925	5,399	5,691	5,832	6,187	6,269	5,912	6,166	5,902	6,062		
In United States vessels..... do.....	855	780	837	1,000	968	722	708	613	906	965	866	1,022	1,100	877		
Travel																
Hotels:																
Average sale per occupied room..... dollars..	9.35	9.37	9.60	9.56	10.24	9.82	8.90	9.09	9.26	8.87	9.86	9.18	9.83	9.10	9.89	9.85
Rooms occupied..... % of total..	61	60	59	63	68	58	47	57	60	59	67	62	64	56	62	65
Restaurant sales index..... same mo. 1951=100..	112	109	104	107	109	101	107	105	109	108	116	113	112	107	110	
Foreign travel:																
U.S. citizens: Arrivals..... thous.	195	218	391	271	219	174	158	173	179	218	211	226	271			
Departures..... do.....	191	216	283	207	186	146	161	172	193	206	214	253	356			
Aliens: Arrivals..... do.....	125	130	169	173	144	118	112	112	102	123	148	161	172			
Departures..... do.....	103	110	140	134	123	103	116	87	88	101	104	151	154			
Passports issued and renewed..... do.....	76	88	78	65	56	40	47	71	81	121	147	135	147	112	86	74
National parks, visits..... do.....	2,737	2,779	7,705	3,278	2,331	1,104	661	686	790	1,000	1,276	2,267	5,056	8,067		
Pullman Co. (qtrly. avg. or total):																
Passenger-miles (revenue)..... mil.	726	629		598				600			608		556			
Passenger revenues..... thous. \$	12,076	10,477		10,065				9,288			10,457		9,500			
COMMUNICATIONS																
Telephone carriers:																
Operating revenues ♀..... mil. \$	792.6	845.6	861.4	844.2	879.0	856.8	881.8	881.1	862.2	892.1	898.8	903.1	912.3	917.0		
Station revenues..... do.....	440.0	465.4	465.6	468.0	477.3	475.2	480.0	481.7	480.6	485.5	489.4	490.0	494.6	492.5		
Tolls, message..... do.....	270.4	289.7	304.4	283.2	309.1	286.3	308.7	305.3	286.0	311.2	313.0	315.7	318.9	324.3		
Operating expenses (before taxes)..... do.....	468.2	495.7	495.1	489.8	523.4	500.5	539.8	520.2	501.7	530.9	532.3	525.0	531.3	569.1		
Net operating income..... do.....	139.6	152.3	158.1	158.2	156.1	155.4	150.1	154.9	163.4	156.0	165.9	167.4	169.2	150.2		
Phones in service, end of year or mo..... mil.	70.8	73.7	72.5	72.9	73.2	73.4	73.7	74.0	74.2	74.5	74.9	75.1	75.3	75.6		
Telegraph, cable, and radiotelegraph carriers:																
Wire-telegraph:																
Operating revenues..... thous. \$	22,010	23,902	24,964	24,378	25,452	23,676	25,550	24,449	23,283	25,181	24,876	24,708	26,020	25,092		
Operating expenses, incl. depreciation..... do.....	20,197	21,094	21,275	20,700	21,527	20,603	21,324	22,213	21,020	21,715	21,812	22,181	22,799	23,304		
Net operating revenues..... do.....	582	1,683	2,597	2,597	2,925	2,368	3,663	834	872	2,075	1,697	1,085	1,866	498		
Ocean-cable:																
Operating revenues..... do.....	3,013	3,065	3,064	2,949	3,424	2,859	2,950	3,138	2,814	3,106	3,012	3,030	3,172	3,227		
Operating expenses, incl. depreciation..... do.....	2,542	2,495	2,627	2,330	2,560	2,186	2,271	2,403	2,284	2,286	2,403	2,317	2,381	2,503		
Net operating revenues..... do.....	153	219	99	291	509	370	156	361	98	475	245	328	427	341		
Radiotelegraph:																
Operating revenues..... do.....	4,675	5,077	5,034	5,069	5,546	5,525	5,654	5,901	5,505	5,752	5,831	5,774	5,961	6,087		
Operating expenses, incl. depreciation..... do.....	3,676	3,882	3,721	3,822	4,028	4,158	4,339	4,448	4,274	4,336	4,251	4,379	4,598	4,768		
Net operating revenues..... do.....	816	982	1,096	1,015	1,333	1,195	1,054	1,222	998	1,192	1,345	1,167	1,152	1,103		

† Revised. 1 Annual index. 2 Number of carriers filing complete reports for 1962 and 1963. 3 Data cover 5 weeks; other periods, 4 weeks. 4 Based on unadjusted data. 5 Quarterly average.

† Revisions for 1962 are in the Aug. 1963 SURVEY. 9 Includes data not shown separately.

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

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic chemicals, production:																
Acetylene.....mil. cu. ft.	1,103	1,148	1,145	1,126	1,208	1,197	1,216	1,154	1,120	1,252	1,233	1,271	1,204	1,258	1,323	
Ammonia, synthetic anhydrous (commercial).....thous. sh. tons	484.1	553.8	528.4	528.4	548.5	586.9	607.5	614.8	583.8	650.7	636.8	659.7	636.7	620.2	614.1	
Carbon dioxide, liquid, gas, and solid.....do	85.3	88.7	107.7	90.5	88.7	80.5	79.2	79.0	76.0	82.8	85.0	94.9	108.9	116.0	112.6	
Chlorine, gas (100% Cl ₂).....do	428.6	454.0	469.0	454.4	470.9	469.0	482.0	466.8	456.0	488.6	480.6	501.1	482.0	483.4	500.4	
Hydrochloric acid (100% HCl).....do	87.7	87.3	88.4	85.5	92.8	88.4	87.2	91.2	94.8	104.1	104.4	106.0	100.8	96.6	104.7	
Nitric acid (100% HNO ₃).....do	280.8	349.7	325.5	336.4	372.7	405.9	414.6	402.0	402.6	420.5	375.1	349.5	306.5	341.0	355.7	
Oxygen (high purity).....mil. cu. ft.	8,661	10,768	10,140	10,439	10,960	10,892	11,744	12,011	12,201	13,367	13,107	13,402	12,538	12,741	13,476	
Phosphoric acid (100% P ₂ O ₅).....thous. sh. tons	203.9	241.7	229.5	238.6	261.7	253.3	253.7	267.9	273.5	284.8	286.5	280.3	259.5	248.5	266.6	
Sodium carbonate (soda ash), synthetic (58% Na ₂ O).....thous. sh. tons	383.9	390.1	399.3	375.2	418.9	400.0	388.0	381.2	394.5	419.1	415.3	435.1	419.5	394.4	431.6	
Sodium bichromate and chromate.....do	10.6	10.9	11.0	8.9	10.9	11.5	11.3	9.3	10.5	11.4	11.7	12.3	11.2	11.4	11.2	
Sodium hydroxide (100% NaOH).....do	453.6	474.7	495.5	472.4	497.8	487.9	497.3	490.2	484.2	514.3	507.3	534.4	503.7	508.9	537.0	
Sodium silicate (soluble silicate glass), anhydrous.....thous. sh. tons	46.1	46.0	36.7	45.3	51.0	52.6	42.5	41.4	40.9	53.1	53.7	52.3	44.5	36.4	40.5	
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. sh. tons	99.5	100.5	102.6	95.4	106.5	107.7	106.1	106.3	103.2	108.3	109.2	116.1	107.8	102.9	102.8	
Sulfuric acid (100% H ₂ SO ₄).....do	1,641.8	1,744.7	1,687.3	1,666.2	1,836.7	1,788.4	1,853.1	1,868.4	1,853.7	1,983.5	2,016.2	1,980.9	1,859.1	1,750.2	1,816.2	
Organic chemicals, production:¹																
Acetic acid (synthetic and natural).....mil. lb.	82.2	87.4	84.7	72.6	95.4	89.5	90.9	92.3	94.0	93.4	82.9	88.5	87.5	96.2	81.9	
Acetic anhydride.....do	103.5	105.8	103.7	111.6	104.6	106.1	121.0	111.8	101.6	125.4	109.2	115.2	106.5	111.6	116.9	
Acetylsalicylic acid (aspirin).....do	2.3	2.4	2.1	2.3	2.6	2.6	2.6	2.8	2.6	2.7	2.7	2.1	2.5	2.1	1.9	
Cresote oil.....mil. gal.	7.6	8.2	8.8	9.2	8.6	8.1	8.8	8.2	7.1	8.4	9.1	10.6	9.8	10.7	7.6	
DDT.....mil. lb.	13.9	14.9	14.8	14.3	14.2	11.4	9.4	11.4	12.8	13.3	11.3	13.0	12.1	11.0	8.7	
Ethyl acetate (85%).....do	8.5	9.2	9.6	8.7	10.0	7.3	9.4	8.8	10.8	9.4	7.4	8.0	11.9	5.5	10.5	
Ethylene glycol.....do	119.5	121.0	127.8	121.4	132.2	123.1	123.4	121.8	109.1	138.8	129.3	116.9	155.3	154.1	147.4	
Formaldehyde (37% HCHO).....do	199.8	212.7	218.3	216.4	234.3	226.4	220.4	207.0	203.0	219.5	237.7	225.2	229.5	207.8	231.8	
Glycerin, refined, all grades:																
Production.....do	20.8	24.8	25.9	26.8	30.2	22.6	30.0	29.1	26.3	28.5	28.5	23.7	28.0	22.9	26.5	
Stocks, end of month.....do	32.7	23.8	19.1	15.9	16.1	20.5	22.2	22.3	25.4	27.6	26.5	27.7	31.5	32.0	32.3	
Methanol:																
Natural.....mil. gal.	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	
Synthetic.....do	28.0	29.3	31.7	28.7	31.4	28.5	30.8	29.6	29.9	30.3	33.9	34.4	31.1	32.8	32.2	
Phthalic anhydride.....mil. lb.	35.6	39.5	37.1	41.4	45.3	40.9	39.5	37.4	36.7	44.9	49.2	49.9	48.5	44.8	45.0	
ALCOHOL																
Ethyl alcohol and spirits:																
Production.....mil. tax gal.	52.4	57.7	49.7	61.7	73.5	58.7	58.9	60.5	56.1	53.8	54.0	53.3	50.3	51.8		
Stocks, end of month.....do	151.4	171.5	177.2	181.7	180.3	169.8	177.3	179.5	183.0	188.9	189.3	184.9	183.4	187.0		
Used for denaturation.....do	42.4	44.4	44.0	40.7	47.5	43.9	45.5	49.5	44.0	43.9	46.7	45.3	44.8	44.8		
Taxable withdrawals.....do	5.3	5.3	5.0	5.8	7.5	5.8	4.3	4.9	4.7	5.4	5.7	5.5	5.6	5.0		
Denatured alcohol:																
Production.....mil. wine gal.	22.9	23.9	23.8	22.0	25.6	23.6	24.5	26.6	23.7	23.9	25.1	23.8	24.2	24.7		
Consumption (withdrawals).....do	23.0	24.0	24.3	22.0	25.6	24.5	23.8	26.4	23.1	24.7	24.8	23.5	24.4	25.3		
Stocks, end of month.....do	3.9	3.0	2.8	2.8	2.8	2.0	3.3	3.2	3.7	2.9	3.1	3.4	3.6	2.9		
FERTILIZERS																
Exports, total²																
Nitrogenous materials.....thous. sh. tons	602	625	668	696	670	701	693	622	668	704	584	684	827	779	948	
Phosphate materials.....do	67	65	60	43	81	64	66	28	39	68	55	63	47	39	63	
Potash materials.....do	448	487	513	557	487	517	524	458	534	495	468	529	660	592	691	
Potash materials.....do	71	59	64	81	83	88	66	100	59	94	33	50	60	75	105	
Imports, total semimanufactures²																
Ammonium nitrate.....do	166	205	232	207	244	188	200	255	253	292	376	173	180	124	224	
Ammonium sulfate.....do	18	21	18	19	21	27	20	20	16	17	19	17	11	14	21	
Potassium chloride.....do	20	20	6	21	27	11	11	14	29	36	43	11	7	4	7	
Sodium nitrate.....do	39	73	75	111	98	52	65	117	93	126	150	65	34	42	117	
Potash derivatives (K ₂ O).....do	36	34	46	14	31	35	39	32	30	22	63	22	50	18	23	
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):																
Production.....thous. sh. tons	197	227	290	161	258	162	189	374	233	369	424	254	66	151		
Stocks, end of month.....do	425	419	456	441	446	462	490	452	443	383	249	349	349	408	420	
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly:																
Black blasting powder.....thous. lb.	1,306	1,284	423				3,23			141			195			
High explosives.....do	277,199	301,665	321,379				322,968			262,470			334,018			
Paints, varnish, and lacquer, factory shipments:																
Total shipments.....mil. \$	152.7	157.5	176.6	160.3	171.1	138.9	117.7	138.8	142.5	165.2	186.0	188.5	197.8	183.1	181.3	
Trade products.....do	89.8	93.8	112.2	97.1	100.2	77.0	61.0	75.5	80.6	97.1	112.2	115.0	119.5	115.6	111.5	
Industrial finishes.....do	62.9	63.7	64.4	63.2	70.9	61.9	56.7	63.3	61.9	68.1	73.8	73.5	78.3	67.5	69.8	
Sulfur, native (Frasch) and recovered:																
Production.....thous. lg. tons	3,490	3,486	476	473	491	484	495	500	499	499	513	531	505	515	533	
Stocks (producers'), end of month.....do	4,832	4,875	4,880	4,844	4,743	4,763	4,760	4,780	4,786	4,720	4,686	4,676	4,614	4,501	4,483	
PLASTICS AND RESIN MATERIALS																
Production:																
Cellulose plastic materials.....mil. lb.	13.2	12.7	12.1	12.8	14.0	13.8	12.1	11.6	13.0	15.2	13.9	12.4	13.7	11.3	12.1	
Thermosetting resins:																
Alkyd resins.....do	345.7	46.5	47.7	43.3	47.2	40.5	37.7	44.4	44.0	48.5	49.0	48.0	49.8	45.5	49.2	
Coumarone-indene and petroleum polymer resins.....mil. lb.	39.0	25.8	27.0	25.5	30.2	24.9	25.9	26.0	25.0	27.6	29.8	26.2	27.7	27.5	25.3	
Polyester resins.....do	317.7	21.3	21.6	21.2	23.9	21.2	20.4	22.7	23.9	25.4	27.2	27.0	26.7	23.3	25.8	
Phenolic and other tar acid resins.....do	37.5	61.0	63.0	62.8	69.6	62.0	61.7	66.3	64.0	72.6	71.5	67.3	65.5	53.8	70.4	
Urea and melamine resins.....do	340.7	42.2	41.2	42.2	48.5	41.5	38.0	42.8	39.6	43.1	45.9	43.4	43.1	37.4	44.1	
Thermoplastic resins:																
Styrene-type plastic materials (polystyrene)																
Vinyl resins (resin content basis).....mil. lb.	3106.2	124.3	126.6	130.1	136.5	133.2	127.8	132.3	136.6	146.3	144.7	149.7	147.5	129.2	144.8	
Polyethylene.....do	3130.5	149.3	153.7	156.5	168.3	160.5	153.0	150.5	158.3	173.3	174.4	176.7	170.9	156.8	177.9	
	168.0	188.2	189.3	183.3	202.4	200.0	210.1	210.8	208.7	210.1	217.8	226.6	215.9	216.8	221.0	

¹ Revised. ² Quarterly average. ³ Beginning Jan. 1963, the estimated totals are based on a new and larger sample and reflect improved estimating methods, which affect comparability with data for earlier periods; Oct.-Dec. 1962 estimated totals on the new basis appear on p. S-25 of the Feb. 1964 SURVEY. ⁴ Based on annual total containing revisions not distributed by month.

⁵ Data are reported on the basis of 100% content of the specified material unless otherwise indicated. ⁶ Includes data not shown separately. ⁷ New series. Data exclude some materials (chiefly crudes) shown in the former series. Monthly data prior to Jan. 1963 may be obtained from Bu. of Census reports.

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

ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production (utility and industrial), total \ominus																
Electric utilities, total..... mil. kw.-hr.	78,624	83,991	89,861	82,892	84,845	82,437	90,302	90,642	84,613	87,987	84,534	87,226	90,585	95,724	94,949	
By fuels..... do.	71,026	76,167	81,973	75,156	76,712	74,474	82,260	82,328	76,701	79,505	76,392	78,894	82,294	87,606	86,647	
By waterpower..... do.	57,003	62,379	68,440	63,144	64,491	61,769	67,653	67,834	62,906	63,652	60,092	63,031	68,341	73,343	72,763	
Privately and municipally owned util..... do.	14,024	13,788	13,533	12,012	12,222	12,705	14,607	14,495	13,795	15,942	16,301	15,863	13,953	14,263	13,884	
Other producers (publicly owned)..... do.	57,725	62,095	67,161	61,769	63,181	60,837	66,459	67,024	62,143	64,596	62,204	64,155	67,960	72,645	71,588	
Industrial establishments, total..... do.	13,301	14,073	14,812	13,387	13,531	13,637	15,802	15,304	14,558	14,999	14,188	14,739	14,334	14,961	15,059	
By fuels..... do.	7,597	7,824	7,887	7,735	8,133	7,963	8,042	8,313	7,912	8,392	8,142	8,332	8,292	8,118	8,302	
By waterpower..... do.	7,313	7,555	7,665	7,533	7,917	7,722	7,770	8,019	7,621	8,075	7,807	8,027	8,045	7,892	8,084	
Sales to ultimate customers, total (EEI)..... do.	284	270	222	202	215	241	272	294	291	317	335	305	246	226	218	
Commercial and industrial:																
Small light and power..... do.	64,674	69,234	73,018	72,079	69,516	68,309	71,364	75,196	72,724	72,692	71,549	71,065	72,775	75,827		
Large light and power..... do.	12,008	13,387	15,639	15,097	13,706	13,095	14,093	14,165	14,061	14,121	14,034	14,327	15,551	17,194		
Railways and railroads..... do.	31,160	32,856	33,871	33,790	34,279	33,463	32,593	32,993	32,330	33,330	33,643	34,459	34,675	33,749		
Residential or domestic..... do.	393	389	358	348	373	378	452	439	436	409	384	368	366	359		
Street and highway lighting..... do.	18,868	20,141	20,690	20,356	18,553	18,793	21,630	24,932	23,295	22,301	20,982	19,431	19,639	21,972		
Other public authorities..... do.	612	646	591	631	691	735	773	780	711	693	641	613	589	599		
Interdepartmental..... do.	1,529	1,683	1,707	1,706	1,776	1,719	1,716	1,769	1,774	1,707	1,721	1,712	1,780	1,779		
Revenue from sales to ultimate customers (Edison Electric Institute)..... mil. \$	104	133	161	152	138	126	108	118	118	130	143	156	174	174		
GAS																
Manufactured and mixed gas (quarterly): \ominus †																
Customers, end of quarter, total \ddagger thous.	1,922	* 1,540		* 1,209			* 1,172			1,197			1,162			
Residential..... do.	1,800	* 1,439		* 1,125			* 1,089			1,112			1,081			
Industrial and commercial..... do.	122	* 99		83			* 82			84			80			
Sales to consumers, total \ddagger mil. therms.	530	* 495		* 213			* 418			667			369			
Residential..... do.	370	* 336		* 98			* 289			480			217			
Industrial and commercial..... do.	157	* 155		* 114			* 146			184			150			
Revenue from sales to consumers, total \ddagger mil. \$	67.3	* 59.0		* 25.8			* 46.2			75.3			42.4			
Residential..... do.	51.3	* 44.3		* 16.3			* 33.4			57.0			29.4			
Industrial and commercial..... do.	15.7	* 14.4		* 9.5			* 12.7			17.9			12.8			
Natural gas (quarterly): \ominus †																
Customers, end of quarter, total \ddagger thous.	32,674	* 33,940		* 33,940			* 34,996			35,104			34,990			
Residential..... do.	30,014	* 31,207		* 31,277			* 32,150			32,201			32,163			
Industrial and commercial..... do.	2,624	* 2,695		* 2,626			* 2,807			2,866			2,797			
Sales to consumers, total \ddagger mil. therms.	25,045	* 26,412		* 19,550			* 25,947			37,972			26,699			
Residential..... do.	8,466	* 8,828		* 2,996			* 8,168			17,093			7,851			
Industrial and commercial..... do.	15,321	* 16,279		* 15,304			* 16,457			19,082			17,378			
Revenue from sales to consumers, total \ddagger mil. \$	1,541.3	* 1,620.6		* 1,006.6			* 1,601.7			2,533.0			1,579.9			
Residential..... do.	847.7	* 886.2		* 404.0			* 852.7			1,563.0			819.6			
Industrial and commercial..... do.	651.0	* 689.0		* 563.0			* 702.6			907.2			712.3			

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production..... mil. bbl.	8.07	8.39	9.38	7.42	7.93	6.85	7.31	7.63	7.50	8.95	9.63	9.28	10.31	11.54	9.88	
Taxable withdrawals..... do.	7.60	7.82	9.26	7.37	7.95	6.73	7.05	6.74	6.42	7.80	8.49	8.73	9.48	10.92	9.40	
Stocks, end of month..... do.	10.46	10.76	11.18	10.72	10.19	9.85	9.67	10.08	10.68	11.30	11.82	11.77	11.93	11.77	11.56	
Distilled spirits (total):																
Production..... mil. tax gal.	12.90	12.50	8.52	9.42	15.99	13.39	14.18	13.89	13.51	14.06	14.51	13.38	12.79	8.65		
Consumption, apparent, for beverage purposes:																
Taxable withdrawals..... mil. wine gal.	21.14	21.58	20.12	19.46	24.45	25.89	30.92	18.49	18.43	21.84	21.08	22.27	22.03	20.94		
Stocks, end of month..... mil. tax gal.	10.27	10.34	10.02	11.11	14.57	11.36	8.56	9.34	9.53	10.51	11.46	10.91	10.98	9.51		
Imports..... mil. proof gal.	882.72	876.90	874.49	869.81	867.44	865.87	870.00	871.77	873.19	874.44	874.54	874.27	873.92	871.04		
Whisky:																
Production..... mil. proof gal.	3.60	3.82	3.35	3.94	5.71	5.37	4.87	3.03	3.07	3.62	3.84	3.71	4.16	3.27	3.58	
Taxable withdrawals..... do.	9.41	8.74	5.06	5.80	10.13	8.49	9.99	10.38	10.27	10.36	10.95	9.44	8.46	5.03		
Stocks, end of month..... do.	7.18	7.08	6.46	8.02	10.85	8.38	5.91	6.46	6.73	7.05	7.50	7.05	6.56	5.72		
Imports..... mil. proof gal.	859.13	852.54	851.80	846.88	843.02	840.03	842.40	844.01	854.14	846.10	846.91	846.76	846.81	844.27		
Rectified spirits and wines, production, total:																
Whisky..... mil. proof gal.	7.20	7.24	6.73	7.74	10.88	8.15	5.87	6.35	6.27	7.24	7.85	7.38	7.27	6.35		
Wines and distilling materials:																
Effervescent wines:																
Production..... mil. wine gal.	.37	.40	.36	.34	.45	.37	.44	.43	.48	.63	.53	.38	.68	.27		
Taxable withdrawals..... do.	.32	.35	.31	.39	.54	.57	.59	.34	.27	.34	.33	.36	.43	.28		
Stocks, end of month..... do.	2.79	3.00	3.29	3.21	3.07	2.86	2.65	2.71	2.88	3.14	3.31	3.30	3.49	3.46		
Imports..... do.	.09	.09	.05	.09	.18	.14	.15	.06	.06	.08	.08	.09	.09	.07		
Still wines:																
Production..... do.	15.78	* 16.86	3.04	45.43	108.68	21.47	4.76	2.73	2.97	3.40	2.19	1.84	1.92	.85		
Taxable withdrawals..... do.	12.52	13.11	12.84	12.52	15.56	14.07	13.71	13.57	13.76	15.96	13.80	12.86	13.25	10.42		
Stocks, end of month..... do.	178.86	185.04	120.84	155.87	246.45	249.05	229.08	213.89	201.61	185.83	175.68	164.18	150.88	139.42		
Imports..... do.	1.08	1.11	.97	1.07	1.92	1.47	1.18	.79	1.57	1.10	.90	1.16	1.21	1.02		
Distilling materials produced at wineries..... do.	31.27	39.39	9.98	118.07	202.64	70.11	18.48	5.10	8.38	6.15	1.79	1.51	.86	1.40		

† Revised. † Not directly comparable with data through 1963. Comparable figures for Jan.-July 1963, respectively (mil. kw.-hr.): Small light and power—12,609; 12,535; 12,617; 12,577; 12,889; 14,084; 15,562; large—31,105; 30,442; 31,440; 31,753; 32,496; 32,723; 32,456.

© Revisions for Jan.-Dec. 1962 appear on p. 24 of the Mar. 1964 SURVEY.

‡ The averages shown for gas are quarterly averages.

† Revised data for 1st and 2d qtrs. of 1962 appear in the Sept. 1963 SURVEY; those for 1st and 2d qtrs. of 1963 will be shown later.

‡ Includes data not shown separately.

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)†.....mil. lb.	128.1	118.3	95.2	85.5	91.8	91.9	111.6	128.8	123.5	139.4	142.7	153.5	142.9	110.7	95.8	
Stocks, cold storage, end of month.....do.	363.4	328.4	367.0	328.7	284.5	241.3	207.0	187.1	191.2	191.0	195.7	203.5	234.9	243.7	221.2	181.4
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.594	.590	.590	.603	.596	.593	.593	.587	.587	.586	.586	.587	.587	.591	.604	.623
Cheese:																
Production (factory), total†.....mil. lb.	132.1	136.1	139.8	127.0	122.5	115.7	124.5	125.9	124.0	145.8	151.8	176.4	175.3	151.0	140.8	
American, whole milk†.....do.	91.1	93.4	99.7	86.6	81.6	73.7	78.3	82.4	81.4	96.5	106.5	128.3	128.1	108.7	97.7	
Stocks, cold storage, end of month, total.....do.	463.4	385.0	435.2	407.9	378.2	363.3	340.7	318.1	301.6	301.7	323.1	352.2	381.8	398.6	388.6	364.4
American, whole milk.....do.	420.4	344.9	390.6	363.9	336.9	323.7	301.6	279.2	263.7	264.0	284.0	309.7	339.2	353.1	341.1	319.1
Imports.....do.	6.5	6.9	3.8	5.1	7.5	9.7	8.4	6.6	4.6	8.5	6.4	7.0	5.4	3.6	4.6	
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.400	.426	.428	.428	.432	.432	.432	.430	.430	.422	.420	.420	.421	.428	.431	.446
Condensed and evaporated milk:																
Production, case goods:†																
Condensed (sweetened).....mil. lb.	6.1	6.6	9.6	6.9	3.9	4.0	7.0	6.0	5.6	6.7	10.7	10.0	7.2	8.3	8.8	
Evaporated (unsweetened).....do.	160.7	158.1	175.2	140.3	129.7	122.2	133.9	140.3	141.5	150.0	160.8	208.5	202.0	184.0	174.0	
Stocks, manufacturers', case goods, end of mo.:																
Condensed (sweetened).....mil. lb.	5.0	6.6	10.4	6.2	5.7	6.5	5.8	5.9	6.1	7.3	9.1	10.0	9.6	9.4	9.9	
Evaporated (unsweetened).....do.	178.4	162.9	243.1	231.8	199.8	150.8	131.7	96.8	82.6	69.7	82.6	147.6	208.2	249.7	286.3	
Exports:																
Condensed (sweetened).....do.	4.0	5.0	9.3	5.9	7.9	3	7.0	3.3	3.0	3.4	5.2	8.6	5.4	5.4	6.8	
Evaporated (unsweetened).....do.	5.5	5.2	3.3	10.0	3.3	3.8	2.9	2.5	3.1	2.4	3.0	2.7	3.0	3.3	3.1	
Price, manufacturers' average selling:																
Evaporated (unsweetened).....\$ per case.	6.11	6.01	6.00	6.00	6.00	5.99	6.00	6.00	5.98	5.98	5.96	5.94	5.93	5.93	5.93	
Fluid milk:																
Production on farms.....mil. lb.	10,502	10,399	10,130	9,558	9,557	9,205	9,706	10,066	9,842	11,007	11,346	12,330	11,790	10,824	10,177	9,626
Utilization in mfd. dairy products♂.....do.	5,216	5,099	4,983	4,183	4,148	3,900	4,399	4,922	4,917	5,655	5,904	6,613	6,528	5,620	5,012	
Price, wholesale, U.S. average.....\$ per 100 lb.	4.10	4.10	4.08	4.29	4.43	4.48	4.42	4.34	4.25	4.12	3.94	3.82	3.78	3.94	4.10	4.28
Dry milk:																
Production:†																
Dry whole milk.....mil. lb.	6.6	7.6	8.1	7.6	7.1	6.7	6.3	7.6	6.6	7.3	7.8	7.4	6.6	6.8	7.5	
Nonfat dry milk (human food).....do.	185.5	174.7	144.8	119.4	121.4	128.2	158.3	176.9	181.0	206.7	217.7	250.2	235.6	181.5	148.1	
Stocks, manufacturers', end of month:																
Dry whole milk.....do.	6.3	5.7	5.5	4.8	5.0	5.3	5.3	6.1	5.8	6.6	7.5	7.1	6.4	6.2	5.9	
Nonfat dry milk (human food).....do.	123.4	95.0	99.3	82.1	63.0	64.3	81.5	80.9	86.1	97.6	104.6	130.6	128.6	127.3	114.4	
Exports:																
Dry whole milk.....do.	1.1	2.5	4.7	2.6	2.0	1.6	2.9	2.1	8	8	1.1	1.3	6	2.4	9	
Nonfat dry milk (human food).....do.	25.5	44.6	48.7	39.2	41.9	53.6	38.0	27.4	37.9	88.6	61.0	119.4	107.1	93.5	65.5	
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.148	.144	.144	.144	.144	.144	.146	.146	.146	.146	.146	.146	.146	.143	.146	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	96.9	103.4	84.6	92.7	115.6	125.6	130.7	123.8	112.5	123.4	126.6	129.8	96.8	91.8	99.7	
Barley:																
Production (crop estimate).....do.	1436.4	1399.9														2388.5
Stocks (domestic), end of quarter, total.....do.	284.8	284.0		426.0			329.5			231.0			132.7			
On farms.....do.	160.8	165.0		262.6			196.1			129.2			59.7			
Off farms.....do.	124.0	119.0		163.4			130.4			101.8			73.1			
Exports, including malt†.....do.	8.3	4.8	4.2	5.5	4.8	7.7	5.8	5.5	6.7	2.9	5.0	12.6	7.7	2.0	3.4	
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	1.26	1.19	1.11	1.18	1.22	1.21	1.18	1.18	1.16	1.18	1.22	1.23	1.19	1.18	1.16	1.23
No. 3, straight.....do.	1.20	1.11	1.02	1.09	1.14	1.11	1.09	1.10	1.09	1.10	1.14	1.16	1.11	1.08	1.06	1.17
Corn:																
Production (crop estimate, grain only).....mil. bu.	13,637	14,082														23,564
Grindings, wet process.....do.	14.3	15.4	16.4	15.3	16.8	16.7	14.4	15.9	15.9	17.4	16.5	17.2	17.0	15.2	15.7	15.9
Stocks (domestic), end of quarter, total.....mil. bu.	2,929	2,705		1,316			4,353			3,264			2,345			
On farms.....do.	1,807	1,779		454			3,217			2,254			1,479			
Off farms.....do.	1,122	926		861			1,136			1,010			866			
Exports, including meal and flour.....do.	35.5	36.6	26.6	27.8	33.5	55.7	54.7	46.8	33.5	33.5	42.4	35.4	28.0	32.8	42.9	
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu.	1.11	1.24	1.32	1.35	1.18	1.15	1.19	1.22	1.19	1.21	1.24	1.28	1.26	1.22	1.25	1.26
Weighted avg., 5 markets, all grades.....do.	1.08	1.20	1.25	1.26	1.19	1.16	1.19	1.20	1.18	1.21	1.24	1.27	1.24	1.21	1.23	1.25
Oats:																
Production (crop estimate).....mil. bu.	1,020	1,981														2,893
Stocks (domestic), end of quarter, total.....do.	628	621		946			773			517			315			
On farms.....do.	553	545		833			688			446			252			
Off farms.....do.	74	76		113			85			72			63			
Exports, including oatmeal.....do.	2.5	.9	1.2	.8	.6	.2	.2	.2	.2	.1	.3	.7	.9	.6	1.0	
Price, wholesale, No. 2, white (Chicago)†.....\$ per bu.	.71	.73	.68	.71	.71	.72	.74	.75	.71	.68	.68	.66	.66	.65	.68	.71
Rice:																
Production (crop estimate).....mil. bags ♀	166.0	170.1														272.5
California mills:																
Receipts, domestic, rough.....mil. lb.	126	122	66	61	271	81	70	206	138	141	163	103	66	62	68	
Shipments from mills, milled rice.....do.	79	85	54	45	62	46	84	89	187	82	184	109	42	55	42	
Stocks, rough and cleaned (cleaned basis), end of month.....mil. lb.	97	132	78	75	192	200	168	232	143	170	105	69	74	56	54	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.	364	438	836	1,679	1,113	377	295	329	192	123	148	71	58	135	717	
Shipments from mills, milled rice.....do.	255	270	234	332	357	264	329	379	386	555	494	428	355	306	395	
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. lb.	866	957	570	1,340	1,235	1,710	1,592	1,447	1,197	931	746	531	372	296	559	
Exports.....do.	193	220	97	87	197	203	357	314	419	356	400	265	237	122	79	
Price, wholesale, Nato, No. 2 (N.O.).....\$ per lb.	.094	.093	.090	.087	.088	.088	.088	.088	.088	.088	.088	.088	.088	.088	.088	
Rye:																
Production (crop estimate).....mil. bu.	140.8	129.4														234.4
Stocks (domestic), end of quarter, total.....do.	19.9	15.0		23.1			14.8			10.8			5.3			
Price, wholesale, No. 2 (Minneapolis).....\$ per bu.	1.22	1.30	1.22	1.42	1.45	1.44	1.42	1.48	1.38	1.34	1.32	1.29	1.28	1.19	1.20	1.27

♂ Revised series; data reflect inclusion of creamed cottage cheese and frozen product (formerly excluded). Revisions for 1946 and 1952-58 (former series) and 1958-62 (revised series) appear on p. 24 of the Mar. 1964 SURVEY.
 ♀ Excludes a small amount of pearl barley.
 † Revised series (for No. 2; formerly, for No. 3).
 ‡ Bags of 100 lb.

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Con.																
Wheat:																
Production (crop estimate), total..... mil. bu.	1,094	1,138														
Spring wheat..... do.	1,273	1,233														
Winter wheat..... do.	1,821	1,905														
Distribution (quarterly total)..... do.	316	337		392				329			410			306		
Stocks (domestic), end of quarter, total..... do.	1,713	1,563			1,941			1,613			1,205			4,900		
On farms..... do.	259	252			409			309			153			475		
Off farms..... do.	1,453	1,311			1,533			1,304			1,052			4,825		
Exports, total, including flour..... do.	49.2	59.7	52.1	58.1	75.5	61.0	68.9	70.5	71.5	86.6	78.0	79.5	60.0	56.3	52.3	
Wheat only..... do.	43.0	53.3	47.6	52.2	70.4	55.1	60.0	66.0	65.6	81.5	70.7	72.1	54.8	52.8	44.6	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	2.48	2.42	2.26	2.36	2.43	2.39	2.37	2.37	2.32	2.25	2.34	2.35	2.38	1.70	1.74	
No. 2, hd. and dk. hd. winter (Kans. City)..... do.	2.19	2.20	2.03	2.09	2.21	2.21	2.23	2.24	2.23	2.17	2.26	2.13	1.53	1.55	1.58	
Weighted avg., 6 markets, all grades..... do.	2.41	2.33	2.19	2.29	2.37	2.34	2.31	2.31	2.27	2.19	2.26	2.26	1.58	1.59	1.69	
Wheat flour:																
Production:																
Flour..... thous. sacks (100 lb.)	21,839	21,991	22,886	21,409	24,649	22,220	21,399	23,519	21,218	21,956	22,241	21,961	27,057	14,953	20,818	
Operations, percent of capacity..... do.	92.4	92.6	93.3	97.9	98.0	101.6	91.8	97.5	96.8	90.0	91.2	94.3	111.0	58.7	89.6	
Offal..... thous. sh. tons	406	407	425	400	459	412	393	433	390	406	411	409	507	283	390	
Grindings of wheat..... thous. bu.	49,613	49,976	51,990	48,798	56,105	50,558	48,599	53,494	47,872	49,646	50,226	49,897	61,557	34,215	47,324	
Stocks held by mills, end of quarter..... do.	4,584	4,710	4,516	4,516	4,232	2,550	4,823	3,878	1,912	2,527	5,843	3,127	3,191	5,354	3,289	
thous. sacks (100 lb.)..... do.	2,686	2,808	1,937	2,570	2,232	2,550	3,878	1,912	2,527	2,183	3,127	3,191	2,249	1,540	3,289	
Exports..... do.	2,686	2,808	1,937	2,570	2,232	2,550	3,878	1,912	2,527	2,183	3,127	3,191	2,249	1,540	3,289	
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.	5.909	5.639	5.013	5.550	5.725	5.738	5.538	5.538	5.563	5.313	5.600	5.478	5.783	5.983	5.762	
Winter, hard, 95% patent (Kans. City)..... do.	5.621	5.365	4.900	5.283	5.467	5.450	5.233	5.250	5.300	5.150	5.400	5.250	5.333	5.643	5.513	
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves..... thous. animals	415	378	366	395	462	385	400	412	342	400	379	321	338	385	384	
Cattle..... do.	1,695	1,805	1,900	1,829	2,092	1,793	1,808	2,013	1,710	1,878	2,045	2,070	2,207	2,162	2,125	
Receipts (salable) at 27 public markets..... do.	1,225	1,173	1,167	1,287	1,592	1,283	1,205	1,189	969	1,141	1,139	1,082	1,257	1,201	1,228	
Shipments, feeder, to 8 corn-belt States..... do.	595	551	468	717	1,281	1,133	578	525	319	384	355	322	260	359	588	
Prices, wholesale:																
Beef steers (Chicago)..... \$ per 100 lb.	27.20	23.79	24.47	23.80	23.97	23.38	22.16	22.38	21.18	21.38	21.03	20.29	21.37	23.15	24.94	
Steers, stocker and feeder (Kansas City)..... do.	24.53	22.95	23.67	22.71	22.38	21.53	20.06	21.17	21.57	21.42	20.91	19.24	18.92	18.81	19.30	
Calves, weaners (Natl. Stockyards, Ill.)..... do.	29.75	30.00	27.50	28.50	27.50	30.50	30.50	31.50	34.00	31.50	28.50	27.50	23.50	23.00	22.50	
Hogs:																
Slaughter (federally inspected)..... thous. animals	5,648	5,965	5,174	5,868	6,775	6,380	6,695	6,956	5,898	6,420	6,481	5,476	5,038	4,928	4,841	
Receipts (salable) at 27 public markets..... do.	1,650	1,646	1,393	1,573	1,846	1,726	1,874	1,828	1,511	1,635	1,681	1,400	1,443	1,405	1,294	
Prices:																
Wholesale, average, all grades (Chicago) \$ per 100 lb.	16.44	15.03	16.60	15.53	15.29	14.39	13.76	14.22	14.37	14.22	13.89	14.46	15.22	15.88	16.21	
hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	16.4	13.6	14.0	12.8	14.1	13.9	12.7	13.2	13.2	12.7	12.3	12.3	12.8	14.2	13.9	
Sheep and lambs:																
Slaughter (federally inspected)..... thous. animals	1,224	1,163	1,204	1,236	1,441	1,112	1,105	1,296	980	1,035	1,052	986	1,056	1,118	1,020	
Receipts (salable) at 27 public markets..... do.	524	444	442	601	640	419	406	394	294	304	319	289	337	343	385	
Shipments, feeder, to 8 corn-belt States..... do.	224	200	223	428	457	213	122	146	143	133	171	215	154	179	314	
Prices, wholesale:																
Lambs, average (Chicago)..... \$ per 100 lb.	19.45	18.69	16.50	18.75	18.25	18.88	19.38	19.50	21.12	22.25	22.25	24.00	23.75	23.38	23.50	
Lambs, feeder, good and choice (Omaha)..... do.	15.57	17.83	17.50	17.47	17.10	17.00	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter..... mil. lb.	2,151	2,292	2,187	2,245	2,582	2,366	2,450	2,662	2,252	2,447	2,575	2,406	2,404	2,332	2,221	
Stocks (excluding lard), cold storage, end of month..... mil. lb.	481	592	522	523	541	623	653	729	773	810	872	873	833	731	628	
Exports (meat and meat preparations)..... do.	42	45	42	47	58	62	49	60	56	53	47	63	56	49	48	
Imports (meat and meat preparations)..... do.	109	122	142	144	132	112	121	119	73	101	89	76	126	75	106	
Beef and veal:																
Production, inspected slaughter..... do.	1,046.6	1,137.4	1,187.3	1,136.8	1,291.2	1,117.8	1,137.9	1,292.8	1,119.3	1,220.2	1,314.8	1,319.6	1,384.8	1,336.5	1,278.0	
Stocks, cold storage, end of month..... do.	163.5	217.2	208.8	228.2	246.1	279.5	287.6	297.5	282.1	284.5	276.3	285.7	300.4	296.3	300.9	
Exports..... do.	2.3	2.3	2.7	2.8	3.2	2.9	2.4	3.5	2.1	2.5	3.9	5.7	5.0	3.8	3.1	
Imports..... do.	79.0	92.0	115.7	122.0	105.7	89.8	90.6	89.3	51.9	71.4	66.4	53.1	99.6	66.3	99.9	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)..... \$ per lb.	.464	.417	.422	.426	.417	.404	.391	.398	.381	.378	.379	.372	.384	.408	.424	
Lamb and mutton:																
Production, inspected slaughter..... mil. lb.	57.9	55.6	55.7	57.4	67.3	52.5	53.2	63.9	49.6	52.5	53.6	48.2	48.3	51.0	46.2	
Stocks, cold storage, end of month..... do.	14.3	19.5	19.8	18.0	17.8	17.2	18.6	18.3	18.4	18.3	16.3	16.4	18.2	17.3	15.2	
Pork (including lard), production, inspected slaughter..... mil. lb.	1,046.5	1,099.0	943.5	1,050.6	1,223.4	1,195.7	1,259.2	1,305.6	1,082.8	1,174.7	1,206.5	1,038.1	970.9	944.4	896.9	
Pork (excluding lard):																
Production, inspected slaughter..... do.	806.0	856.6	735.3	823.7	959.3	939.2	987.4	1,017.1	854.4	914.5	940.9	798.4	743.6	733.6	694.7	
Stocks, cold storage, end of month..... do.	235.9	279.2	220.0	210.4	208.9	250.2	276.7	332.8	382.3	411.2	473.6	468.8	412.9	321.4	229.1	
Exports..... do.	5.3	11.5	6.5	9.7	14.4	15.1	16.5	22.9	18.5	13.0	10.9	13.5	12.9	8.6	5.9	
Imports..... do.	17.0	17.6	14.3	14.8	19.1	16.2	18.6	16.7	14.8	19.7	16.3	18.0	17.0	17.8	15.9	
Prices, wholesale:																
Hams, smoked, composite..... \$ per lb.	4.91	.464	.488	.465	.463	.472	.480	.458	.457	.452	.435	.423	.445	.453	4.475	
Fresh loins, 8-12 lb. average (New York)..... do.	4.75	.443	.498	.478	.461	.427	.417	.438	.413	.409	.401	.395	.461	.503	.513	
Lard:																
Production, inspected slaughter..... mil. lb.	175.3	176.4	151.3	165.1	191.3	187.1	198.4	209.4	173.0	189.1	193.0	175.7	165.7	155.5	147.8	
Stocks, dry and cold storage, end of month..... do.	98.9	123.1	88.3	81.2	75.2	92.4	119.4	105.7	124.9	113.6	116.3	125.2	96.3	98.1	89.0	
Exports..... do.	35.2	44.8	64.8	53.2	47.6	35.2	32.7	62.7	52.3	51.6	72.8	51.9	91.1	45.8	46.3	
Price, wholesale, refined (Chicago)..... \$ per lb.	.125	.122	.125	.123	.131	.143	.125	.128	.131	.126	.130	.130	.131	.130	.131	

Revised. Preliminary.

1 Crop estimate for the year. 2 Oct. 1 estimate of 1964 crop. 3 Quarterly average.

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

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

6 Average based on months for which quotations are available.

7 No quotation.

8 Monthly average based on 11 months (Feb.-Dec.).</

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production).....mil. lb.	578	604	701	735	833	688	636	552	459	494	541	569	611	635	699	
Stocks, cold storage (frozen), end of month, total mil. lb.	306	295	256	363	490	426	364	359	320	273	241	219	211	227	r 275	364
Turkeys.....do	199	184	155	251	361	288	217	215	188	151	123	100	89	102	r 149	230
Price, in Georgia producing area, live broilers \$ per lb.	.144	.138	.137	.130	.134	.138	.128	.139	.141	.140	.135	.130	.135	.145	.140	.145
Eggs:																
Production on farms.....mil. cases	14.5	14.6	14.2	13.6	14.3	14.2	14.7	14.8	14.4	16.0	15.7	16.0	15.0	14.9	14.5	14.0
Stocks, cold storage, end of month:																
Shell.....thous. cases	186	132	206	154	137	111	67	137	78	36	81	171	201	184	r 119	154
Frozen.....mil. lb.	82	73	105	95	80	68	55	44	40	46	62	86	106	114	108	97
Price, wholesale, extras, large (delivered; Chicago) \$ per doz.	.334	.343	.337	.395	.375	.376	.372	.387	.320	.326	.290	.276	.293	.326	.381	.362
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons	23.8	23.5	16.7	19.3	19.3	13.8	21.0	26.7	23.9	29.4	16.8	17.6	22.2	18.4	26.8	
Price, wholesale, Accra (New York) \$ per lb.	.208	.253	.245	.256	.276	.255	.261	.263	.233	.236	.220	.228	.224	.235	.228	r 234
Coffee (green):																
Inventories (roasters', importers', dealers'), end of quarter.....thous. bags	3,355	3,922		4,008			4,726			4,366			4,216			
Roastings (green weight), quarterly total.....do	5,669	5,704		5,074			6,306			6,645			5,016			
Imports, total.....do	2,041	1,986	1,888	2,167	2,486	2,181	2,143	1,977	1,070	2,476	2,460	1,597	1,344	1,552	1,428	
From Brazil.....do	758	772	745	908	949	1,026	982	718	591	1,006	843	302	399	441	368	
Price, wholesale, Santos, No. 4 (New York) \$ per lb.	.344	.345	.335	.335	.353	.380	.380	.480	.465	.505	.500	.490	.485	.475	.472	r 455
Confectionery, manufacturers' sales.....mil. \$	105	110	95	154	148	133	119	129	120	109	104	89	r 86	r 77	101	
Fish:																
Stocks, cold storage, end of month.....mil. lb.	180	206	230	236	243	249	244	220	178	163	156	162	177	200	r 216	217
Sugar:																
Cuban stocks, raw, end of month thous. Spanish tons	1,424	r 943	r 658	r 308	275	175	25	130	625	1,345	1,835	1,695	1,370	1,380	780	255
United States:																
Deliveries and supply (raw basis):\$																
Production and receipts:																
Production.....thous. sh. tons	273	314	98	146	750	938	939	595	305	197	120	66	45	79		
Entries from off-shore, total.....do	550	540	516	230	424	241	124	1,213	224	371	348	399	723	628	783	
Hawaii and Puerto Rico.....do	166	159	179	98	150	94	56	78	108	228	223	216	244	224	190	
Deliveries, total.....do	821	836	921	960	968	639	952	642	583	701	732	765	919	976		
For domestic consumption.....do	813	832	917	958	967	637	950	641	582	700	731	764	918	974		
Stocks, raw and refined, end of month.....do	1,599	1,675	1,273	1,023	1,273	1,920	2,487	2,579	2,581	2,533	2,341	2,185	1,866	r 1,493	r 1,232	
Exports, raw and refined.....sh. tons	259	342	186	154	209	1,127	352	585	785	571	367	407	396	231	231	
Imports:																
Raw sugar, total.....thous. sh. tons	359	359	404	383	351	214	423	163	92	226	205	340	293	367	271	
From Republic of the Philippines.....do	102	91	133	101	90	9	94	68	11	89	42	127	77	170	101	
Refined sugar, total.....do	25	14	5	42	19	19	14	2	2	1	3	1	5	11	6	
Prices (New York):																
Raw, wholesale.....\$ per lb.	.065	.081	.065	.073	.092	.095	.084	.095	.082	.073	.074	.068	.066	r .063	r .062	
Refined:																
Retail (incl. N.E. New Jersey).....\$ per 5 lb.	.569	.688	.753	.681	.675	.750	.771	.769	.774	.737	.722	.696	.668			
Wholesale (excl. excise tax).....\$ per lb.	.089	.111	.108	.099	.114	.127	.122	.125	.118	.112	.105	.102	.092	.092	r .092	
Tea, imports.....thous. lb.	10,808	10,503	7,717	11,011	13,439	10,571	8,851	10,823	10,627	12,377	13,982	11,552	10,409	10,392	8,533	
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	224.0	211.1	211.4	214.5	258.1	228.8	203.0	207.1	209.8	213.0	216.3	221.4	233.8	182.2	228.9	
Stocks (producers' and warehouse), end of month mil. lb.	173.5	132.3	112.0	103.7	103.4	104.2	119.3	114.2	113.4	113.9	116.5	122.1	131.1	117.2	99.9	
Salad or cooking oils:																
Production.....do	211.0	191.0	190.5	183.9	187.5	177.0	183.2	175.6	199.9	211.4	201.0	207.4	235.1	238.8	296.1	
Stocks (producers' and warehouse), end of month mil. lb.	245.0	248.7	258.2	210.2	(*)	160.0	145.1	137.5	124.7	119.5	126.2	129.0	120.7	104.7	116.9	
Margarine:																
Production.....do	143.8	145.4	136.7	148.6	161.3	147.9	163.1	181.4	159.4	159.8	150.2	138.4	134.3	136.5	142.5	
Stocks (producers' and warehouse), end of month mil. lb.	39.0	45.8	41.7	40.8	44.1	40.8	36.4	42.7	46.7	52.0	48.6	50.6	47.2	44.4	44.8	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) \$ per lb.	.256	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	r .238	
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats: Δ																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	35.8	41.4	45.4	39.7	42.5	42.8	38.5	41.3	46.3	41.9	44.6	49.6	45.9	41.9	43.3	
Consumption in end products.....do	30.7	33.6	39.5	35.9	36.5	37.7	28.8	30.2	37.2	37.3	39.2	42.0	40.4	34.9	43.6	
Stocks (factory and warehouse), end of month mil. lb.	25.7	41.3	39.1	33.9	29.8	29.0	35.6	35.7	36.4	37.4	38.5	38.7	37.8	35.5	27.7	
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do	287.8	317.2	330.5	304.5	350.3	327.3	319.9	363.3	336.4	335.3	366.0	361.0	351.3	r 347.4	332.2	
Consumption in end products.....do	150.6	150.7	157.5	145.6	167.0	140.1	141.8	183.6	173.2	161.8	173.8	178.3	193.0	159.9	184.0	
Stocks (factory and warehouse), end of month mil. lb.	384.7	385.9	354.6	333.6	353.0	372.8	356.2	387.3	421.5	395.9	395.9	331.1	331.9	314.7	305.3	
Fish and marine mammal oils:																
Production.....do	21.3	15.3	34.2	19.8	14.2	10.0	6.1	.7	.2	.3	3.5	29.4	40.2	31.8	25.7	
Consumption in end products.....do	8.2	7.4	7.0	7.0	8.1	7.2	6.5	6.5	6.9	6.9	7.6	6.8	r 7.0	r 6.2	7.4	
Stocks (factory and warehouse), end of month mil. lb.	144.0	166.5	176.5	181.5	159.0	r 197.1	r 168.4	r 129.8	110.5	99.4	95.5	113.2	124.6	r 139.6	145.1	

* Revised. * Preliminary. 1 Beginning Jan. 1963, includes data for Alaska and Hawaii. 2 Quarterly average. 3 Effective Sept. 1963, includes small amounts of refined sugar, tinted, colored, or adulterated. 4 Not available. 5 Beginning Jan. 1964, data are not comparable with those for earlier periods; consumption for feed now based on renderers' shipments instead of feed mill reports. 6 Beginning March 1963, includes General Services Administration stocks no longer required for the strategic stockpile. 7 Includes a significant amount described as "contaminated." 8 Cases of 30 dozen. 9 Bags of 132.276 lb. 10 Includes data not shown separately; see also note "\$". 11 Monthly data reflect cumulative revisions for prior periods. 12 For data on lard, see p. S-28. 13 Revisions for Jan.-June 1962 appear in the Sept. 1963 SURVEY.

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products:																
Coconut oil:																
Production:																
Crude.....mil. lb.	35.8	29.0	26.3	31.3	33.5	39.4	29.8	30.0	30.0	(?)	18.6	20.0	25.2	32.6	29.3	
Refined.....do.	44.3	46.2	50.1	45.3	47.1	44.5	41.5	41.2	41.6	41.1	48.4	41.9	38.0	46.2	43.2	
Consumption in end products.....do.	57.5	60.4	65.0	60.7	67.8	57.0	59.3	58.0	58.7	61.9	66.7	65.9	58.7	61.1	69.7	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	243.4	227.4	215.3	225.0	219.5	209.3	195.9	193.4	196.5	185.5	166.0	158.2	154.7	166.3	178.5	
Imports.....do.	22.1	31.0	46.2	35.3	39.4	7.8	0	61.1	41.6	46.1	34.8	27.8	36.4	35.4	68.8	
Corn oil:																
Production:																
Crude.....do.	30.4	32.5	34.8	31.9	34.7	34.6	30.9	32.7	34.6	37.2	36.6	35.9	37.0	33.0	33.9	
Refined.....do.	29.3	30.3	26.8	31.5	30.0	32.2	34.2	30.1	28.6	34.7	30.0	27.7	34.3	32.9	38.5	
Consumption in end products.....do.	26.8	27.5	28.9	29.5	31.6	28.0	32.2	33.3	34.5	33.0	31.7	30.9	33.0	34.3	35.2	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	49.1	58.2	61.6	63.1	62.9	67.4	64.8	62.4	60.5	60.3	63.9	62.6	63.8	62.2	59.7	
Cottonseed cake and meal:																
Production.....thous. sh. tons	223.2	225.3	101.0	224.1	346.3	353.7	304.8	326.5	292.8	259.1	212.9	165.1	116.7	87.2	82.5	
Stocks (at oil mills), end of month.....do.	118.6	172.9	156.6	159.8	169.8	195.6	188.0	207.5	241.4	259.9	295.7	325.6	305.0	250.2	171.5	
Cottonseed oil:																
Production:																
Crude.....mil. lb.	161.5	158.2	70.5	156.7	241.3	249.4	212.3	231.4	207.4	185.8	154.7	119.2	86.6	60.3	55.9	
Refined.....do.	132.4	131.1	57.4	98.9	166.1	174.2	171.9	158.2	137.1	146.7	151.9	137.2	117.2	78.9	72.2	
Consumption in end products.....do.	108.8	95.6	88.5	92.7	107.2	98.9	101.7	95.2	102.9	107.5	103.8	99.2	111.9	105.4	111.8	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	419.6	598.4	465.6	487.5	554.7	637.4	685.6	739.8	803.7	801.6	810.2	769.2	701.6	611.0	498.4	
Exports (crude and refined).....do.	30.9	30.4	23.7	21.5	25.2	31.0	40.8	53.3	48.7	76.3	38.4	54.0	43.1	21.2	75.3	
Price, wholesale (drums; N.Y.).....\$ per lb.	.167	.153	.150	.151	.154	.161	.146	.143	.141	.145	.149	.152	.132	.133	.132	
Linseed oil:																
Production, crude (raw).....mil. lb.	31.8	33.3	25.9	37.4	41.1	34.9	32.1	35.3	33.6	33.5	31.5	39.3	40.8	33.7	38.2	
Consumption in end products.....do.	31.5	32.0	35.1	32.6	31.8	28.2	26.4	28.0	31.0	32.5	35.1	34.6	36.4	35.2	32.2	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	111.8	116.7	92.5	92.2	103.9	109.4	111.8	124.4	132.0	132.9	131.6	137.6	139.4	125.9	124.6	
Price, wholesale (Minneapolis).....\$ per lb.	.142	.127	.125	.123	.127	.128	.129	.133	.133	.133	.133	.133	.133	.133	.133	
Soybean cake and meal:																
Production.....thous. sh. tons	867.8	900.1	901.0	736.9	944.4	918.7	912.0	842.0	807.3	790.7	819.0	855.2	830.8	893.8	885.1	
Stocks (at oil mills), end of month.....do.	86.5	127.3	146.7	145.1	147.7	165.1	159.5	152.4	162.4	157.2	139.9	167.6	124.1	121.4	119.8	
Soybean oil:																
Production:																
Crude.....mil. lb.	407.4	421.1	426.9	345.9	442.1	426.2	425.4	388.6	376.2	368.9	385.6	398.7	386.2	412.0	413.6	
Refined.....do.	338.9	334.1	336.1	340.0	361.5	331.6	329.2	351.2	325.3	362.7	332.1	355.6	400.5	340.5	435.0	
Consumption in end products.....do.	340.7	318.3	303.9	320.5	348.9	317.3	316.1	336.6	330.9	353.3	344.8	342.3	366.1	341.7	425.8	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	803.9	865.2	923.1	919.8	(?)	898.9	987.9	1,022.4	1,006.4	991.4	922.3	873.3	814.9	759.4	664.0	
Exports (crude and refined).....do.	101.1	92.1	87.0	142.7	99.6	42.1	57.3	70.2	74.7	69.2	126.0	62.7	99.5	127.1	132.1	
Price, wholesale (refined; N.Y.).....\$ per lb.	.133	.133	.124	.133	.133	.141	.127	.123	.122	.122	.121	.123	.102	.109	.110	
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb.	4,235	4,337														2,138
Stocks, dealers' and manufacturers' end of quarter, total.....mil. lb.	64,694	64,931	40,033	4,754	76,548	59,291	5,251	36,901	36,307	23,529	29,667	31,306	44,084	32,793	28,522	
Exports, incl. scrap and stems.....thous. lb.	39,073	42,124	40,033	64,827	76,548	59,291	5,251	36,901	36,307	23,529	29,667	31,306	44,084	32,793	28,522	
Imports, incl. scrap and stems.....do.	13,951	13,985	14,233	11,905	15,802	14,737	12,553	12,438	22,822	12,876	14,687	14,147	15,735	14,860	15,012	
Manufactured:																
Production (smoking, chewing, snuff).....do.	14,066	13,959	15,019	14,759	16,604	13,017	11,947	15,068	16,150	16,937	16,701	14,647	15,350	13,146	14,153	
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions	3,422	3,424	3,867	3,173	3,740	3,561	3,360	3,344	3,234	3,216	3,144	3,126	3,644	3,877	3,708	
Taxable.....do.	41,205	42,466	47,006	42,399	46,740	41,272	36,684	40,980	29,168	37,854	43,686	41,714	45,154	42,584	44,420	
Cigars (large), taxable.....do.	530	547	606	655	652	648	407	594	622	682	731	731	699	693	719	
Manufactured tobacco, taxable.....thous. lb.	13,770	13,708	14,310	14,382	15,838	12,858	12,440	14,863	15,550	16,214	16,028	14,231	14,757	13,187		
Exports, cigarettes.....millions	2,007	1,968	2,448	1,656	2,124	2,047	1,964	1,843	1,702	2,107	1,862	1,890	2,046	2,148	1,990	

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total.....thous. \$	6,909	6,215	6,609	5,861	7,124	7,256	5,711	6,525	6,779	6,385	7,088	8,620	8,252	7,890	8,032	
Calf and kip skins.....thous. skins	171	155	147	136	190	206	203	255	233	245	213	239	151	184	104	
Cattle hides.....thous. hides	593	664	756	661	919	843	659	787	904	778	882	1,072	987	972	1,051	
Imports:																
Value, total.....thous. \$	5,539	5,253	4,809	4,948	4,320	3,905	4,212	5,223	7,122	8,456	8,111	8,519	8,242	8,369	5,631	
Sheep and lamb skins.....thous. pieces	2,290	2,192	1,723	1,923	1,249	781	1,031	1,031	3,254	4,376	3,380	3,615	2,732	3,354	1,891	
Goat and kid skins.....do.	1,198	1,231	1,346	1,211	1,250	1,000	1,150	1,360	1,113	1,099	1,323	1,650	1,134	1,157	850	
Prices, wholesale (f.o.b. shipping point):																
Calfskins, packer, heavy, 9½/15 lb.....\$ per lb.	\$.623	\$.365	\$.350	\$.300	\$.275	\$.300	\$.325	\$.325	\$.325	\$.325	\$.400	\$.438	\$.430	\$.430	\$.450	
Hides, steer, heavy, native, over 53 lb.....do.	\$.152	\$.111	\$.108	\$.103	\$.110	\$.119	\$.090	\$.083	\$.078	\$.083	\$.113	\$.098	\$.104	\$.115	\$.124	
LEATHER																
Production:																
Calf and whole kip.....thous. skins	498	466	485	403	532	453	471	386	414	484	525	601	611	495		
Cattle hide and side kip.....thous. hides and kips	1,877	1,804	1,802	1,774	2,039	1,793	1,798	1,844	1,790	1,835	1,993	1,993	1,957	1,693		
Goat and kid.....thous. skins	1,184	1,182	862	1,064	1,258	1,137	1,212	1,325	1,047	1,059	1,171	1,132	1,134	1,015		
Sheep and lamb.....do.	2,527	2,864	3,234	2,833	3,128	2,906	2,693	2,552	2,727	2,731	2,813	3,018	2,736	1,917		
Exports:																
Glove and garment leather.....thous. sq. ft.	3,502	4,640	5,548	4,252	5,493	4,763	4,863	5,273	4,522	4,950	4,293	4,562	3,443	2,555	3,266	
Upper and lining leather.....do.	3,019	3,423	3,860	2,955	4,436	3,984	4,968	4,393	4,051	4,486	3,809	3,627	3,762	2,602	3,050	
Prices, wholesale:																
Sole, bends, light, f.o.b. tannery.....\$ per lb.	\$.711	\$.678	\$.660	\$.657	\$.657	\$.657	\$.657	\$.650	\$.650	\$.647	\$.657	\$.657	\$.657	\$.657	\$.657	
Upper, chrome calf, B and C grades, f.o.b. tannery.....\$ per sq. ft.	\$.1326	\$.1151	\$.1140	\$.1133	\$.1097	\$.1103	\$.1137	\$.1143	\$.1137	\$.1137	\$.1133	\$.1138	\$.1180	\$.1187	\$.1171	

Revised. Preliminary. 1 Average based on reported annual total. 2 Not available. 3 Average based on months for which data are available. 4 Crop estimate for the year. 5 Oct. 1 estimate of the 1964 crop. 6 Quarterly average. 7 Effective Sept. 1963, data reflect minor changes in coverage to conform with "Tariff Schedules of the United States." 8 Effective Jan. 1964, data exclude items presently reported in lbs. instead of pieces. 9 Revisions for 1962 appear in the Sept. 1963 SURVEY.

*New series. Data prior to Sept. 1962 may be obtained from Bureau of Census reports. \$ Monthly averages for 1951-56 (corrected) appear in the Aug. 1964 SURVEY. ? Includes data for items not shown separately. Beginning June 1964, data are not comparable with those for earlier periods because of changes in specifications or reporters (for leather). May 1964 prices on new basis: Cottonseed oil, \$0.132; soybean oil, \$0.103; leather, \$1.180.

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

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total.....thous. pairs.....	49,803	49,284	55,670	50,132	53,809	44,671	45,258	51,556	50,033	52,314	49,205	47,685	47,526	47,556		
Shoes, sandals, and play shoes, except athletic																
Slippers for housewear.....thous. pairs.....	42,033	42,157	46,686	40,486	42,784	35,992	39,932	46,689	44,634	46,250	42,217	40,325	40,544	40,737		
Athletic.....do.....	6,603	5,918	7,526	8,087	9,212	7,357	4,109	3,882	4,614	5,107	5,969	6,280	5,903	5,844		
Other footwear.....do.....	583	502	495	486	500	438	412	397	390	439	443	354	290	257		
Exports.....do.....	584	707	963	1,073	1,313	884	805	588	395	518	576	726	789	718		
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....1957-59=100.....	105.6	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	150
Women's oxfords, elk side upper, Goodyear welt.....1957-59=100.....	107.8	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5
Women's pumps, low-medium quality.....do.....	111.2	110.7	111.3	111.1	111.3	110.6	110.9	111.2	110.6	110.6	110.8	110.9	110.9	110.9	110.8	110.8

LUMBER AND PRODUCTS

LUMBER—ALL TYPES																
National Lumber Manufacturers Association:°																
Production, total.....mil. bd. ft.....	2,764	2,882	3,145	3,115	3,244	2,798	2,559	2,701	2,817	3,054	2,999	2,953	3,041	3,052	3,108	
Hardwoods.....do.....	530	581	588	609	617	600	501	501	524	493	482	465	539	541	554	
Softwoods.....do.....	2,234	2,301	2,557	2,506	2,627	2,198	2,058	2,200	2,293	2,561	2,517	2,488	2,502	2,511	2,554	
Shipments, total.....do.....	2,777	2,866	3,100	2,903	3,054	2,707	2,579	2,686	2,945	3,082	3,129	3,041	3,121	3,170	3,067	
Hardwoods.....do.....	525	564	567	562	592	579	516	514	548	547	537	524	535	539	583	
Softwoods.....do.....	2,252	2,303	2,533	2,341	2,462	2,128	2,063	2,172	2,397	2,535	2,592	2,517	2,586	2,631	2,484	
Stocks (gross), mill, end of month, total.....do.....	6,346	6,504	6,312	6,454	6,493	6,555	6,541	6,594	6,472	6,461	6,386	6,310	6,226	6,156	6,210	
Hardwoods.....do.....	1,529	1,842	1,887	1,914	1,964	1,987	1,971	1,957	1,930	1,871	1,810	1,747	1,752	1,754	1,722	
Softwoods.....do.....	4,817	4,662	4,425	4,540	4,529	4,568	4,570	4,637	4,542	4,590	4,576	4,563	4,474	4,402	4,488	
Exports, total sawmill products.....do.....	63	73	76	77	84	82	84	70	68	97	72	90	77	95	82	
Imports, total sawmill products.....do.....	408	1,445	576	1,457	469	381	364	281	391	455	475	445	576	556	478	
SOFTWOODS:°																
Douglas fir:																
Orders, new.....mil. bd. ft.....	680	679	618	719	800	649	665	842	738	694	731	705	735	788	692	
Orders, unfilled, end of month.....do.....	496	538	450	491	520	528	535	671	721	637	594	558	520	491	470	
Production.....do.....	665	671	692	700	745	666	638	761	708	771	798	756	770	744	713	
Shipments.....do.....	673	676	689	677	772	641	659	706	688	778	773	741	773	817	712	
Stocks (gross), mill, end of month.....do.....	991	969	894	925	878	923	903	984	1,004	997	1,056	1,048	1,045	1,002	1,010	
Exports, total sawmill products.....do.....	26	31	31	26	34	37	37	28	27	38	27	41	29	39	29	
Sawed timber.....do.....	10	12	11	10	15	14	18	11	12	14	10	18	9	13	12	
Boards, planks, scantlings, etc.....do.....	17	19	21	16	20	23	19	17	15	24	17	23	20	26	17	
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.....	78.65	79.92	85.90	79.86	77.96	77.73	77.96	78.20	81.43	82.01	83.10	82.99	82.03	81.51	81.59	
Flooring, C and better, F. G., 1" x 4", R. L. \$ per M bd. ft.....	122.52	134.22	138.45	136.72	137.67	139.77	141.38	142.46	150.02	152.42	151.90	153.45	153.45	155.52	156.02	
Southern pine:																
Orders, new.....mil. bd. ft.....	478	491	523	486	562	483	379	447	466	528	557	536	550	540	508	
Orders, unfilled, end of month.....do.....	255	280	279	209	279	264	256	259	270	289	306	294	284	267	260	
Production.....do.....	478	484	518	503	545	484	411	475	476	520	534	517	525	534	500	
Shipments.....do.....	475	488	549	496	552	498	387	444	455	509	540	548	560	557	515	
Stocks (gross), mill and concentration yards, end of month.....mil. bd. ft.....	1,366	1,380	1,327	1,334	1,327	1,313	1,337	1,368	1,389	1,400	1,394	1,363	1,328	1,305	1,290	
Exports, total sawmill products.....M bd. ft.....	6,325	6,414	7,174	4,681	7,676	8,210	7,955	6,603	6,391	10,643	8,694	10,050	9,692	8,400	9,496	
Sawed timber.....do.....	1,571	832	675	397	833	1,225	1,300	747	902	1,011	788	847	1,521	823	1,691	
Boards, planks, scantlings, etc.....do.....	4,754	5,583	6,499	4,284	6,843	6,985	6,655	5,856	5,489	9,632	7,906	9,203	8,171	7,577	7,805	
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1957-59=100.....	93.1	92.5	94.3	94.0	92.8	93.0	92.8	92.7	92.8	92.6	92.7	93.2	92.7	92.9	92.3	
Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100.....	94.6	95.2	95.7	96.0	95.6	95.6	95.6	95.6	95.4	95.4	95.4	95.4	95.1	95.1	95.1	
Western pine:																
Orders, new.....mil. bd. ft.....	800	849	892	866	1,002	730	759	891	937	876	894	837	914	947	894	
Orders, unfilled, end of month.....do.....	416	383	356	347	384	352	347	503	501	496	484	437	459	485	453	
Production.....do.....	789	841	1,006	977	992	772	749	682	806	930	851	893	875	927	1,014	
Shipments.....do.....	797	839	971	875	837	762	704	735	939	881	906	884	893	920	926	
Stocks (gross), mill, end of month.....do.....	1,679	1,657	1,554	1,656	1,683	1,693	1,678	1,625	1,492	1,541	1,485	1,494	1,476	1,483	1,571	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over).....\$ per M bd. ft.....	67.43	67.42	72.16	70.56	65.96	64.62	63.50	63.07	63.67	66.45	68.05	69.92	69.01	67.16	65.47	
HARDWOOD FLOORING																
Flooring:																
Maple, beech, and birch:																
Orders, new.....mil. bd. ft.....	3.1	2.9	3.1	2.0	3.2	2.1	2.2	2.6	2.8	3.0	3.1	2.8	3.1	2.6	2.5	
Orders, unfilled, end of month.....do.....	10.5	10.8	10.2	10.0	10.6	10.4	10.5	10.8	11.6	12.4	12.5	12.5	12.2	11.3	11.1	
Production.....do.....	2.7	2.8	3.3	2.8	3.3	2.5	2.6	2.6	2.2	2.3	3.0	2.7	2.9	2.4	1.4	
Shipments.....do.....	2.9	2.7	3.3	2.4	2.6	2.4	1.9	2.2	1.9	2.4	2.7	2.6	3.4	3.6	2.4	
Stocks (gross), mill, end of month.....do.....	7.9	6.5	5.4	5.8	6.6	6.6	7.1	7.6	7.9	7.8	7.9	7.9	7.3	6.0	4.8	
Oak:																
Orders, new.....do.....	65.7	68.3	75.5	64.9	72.8	55.1	51.0	75.7	84.2	74.7	69.4	58.1	62.5	74.5	75.2	
Orders, unfilled, end of month.....do.....	42.8	45.2	47.5	44.9	40.4	34.7	36.9	44.7	63.6	68.6	62.3	54.1	48.5	50.4	53.3	
Production.....do.....	65.0	69.3	75.3	69.4	79.9	68.3	62.8	72.7	65.2	71.2	73.2	70.3	72.1	72.1	69.0	
Shipments.....do.....	65.9	69.1	76.1	68.6	77.5	64.7	56.4	64.4	65.2	73.2	72.3	68.1	70.4	72.6	70.0	
Stocks (gross), mill, end of month.....do.....	75.2	43.6	37.2	38.7	39.7	41.2	46.6	55.0	55.0	52.5	53.4	54.4	53.1	52.6	50.1	

° Revised. ° Preliminary. ° Corrected. ° Beginning Sept. 1963, data exclude small amounts formerly included. ° Revisions by months for 1961-Sept. 1962 are shown in Bu. of Census report M31A(62)-13.

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

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

METALS AND MANUFACTURES

IRON AND STEEL															
Exports:															
Steel mill products.....thous. sh. tons..	168	182	178	162	212	207	230	226	212	235	218	256	300	333	330
Scrap.....do.....	426	530	748	640	552	428	564	580	557	744	708	770	679	718	709
Pig iron*.....do.....	13	6	2	1	8	5	6	4	3	(1)	14	34	39	27	2
Imports:															
Steel mill products †.....do.....	342	454	547	471	549	516	402	481	428	474	495	544	604	582	525
Scrap †.....do.....	22	19	14	13	15	16	29	27	26	23	16	17	31	17	24
Pig iron*.....do.....	42	55	61	89	111	80	51	29	36	21	29	78	99	90	95
Iron and Steel Scrap															
Production and receipts, total.....thous. sh. tons..	5,494	6,168	5,511	5,494	6,186	5,898	5,873	6,363	6,366	6,813					
Home scrap produced.....do.....	3,387	3,715	3,404	3,363	3,670	3,513	3,535	3,876	3,841	4,263					
Purchased scrap received (net).....do.....	2,107	2,453	2,107	2,131	2,516	2,385	2,337	2,487	2,524	2,550					
Consumption, total.....do.....	5,513	6,218	5,425	5,573	6,197	5,971	5,944	6,580	6,560	7,162					
Stocks, consumers', end of mo.....do.....	8,844	7,977	8,097	8,013	8,002	7,962	7,937	7,778	7,599	7,302					
Prices, steel scrap, No. 1 heavy melting:															
Composite (5 markets).....\$ per lg. ton..	28.12	26.78	26.56	26.89	27.22	27.02	27.24	28.94	28.63	28.85	30.36	30.62	31.91	33.22	37.04
Pittsburgh district.....do.....	29.00	27.00	25.00	26.00	26.00	25.00	26.00	29.00	29.00	31.00	32.00	33.50	34.50	36.00	38.00
Ore															
Iron ore (operations in all U.S. districts):															
Mine production.....thous. lg. tons..	6,050	6,060	8,865	8,573	7,318	3,876	3,543	4,067	4,088	4,167	5,731	8,918	9,448	9,199	9,238
Shipments from mines.....do.....	5,859	6,156	10,587	9,718	9,141	5,997	1,846	1,406	1,446	1,598	4,150	7,867	8,302	11,059	10,969
Imports.....do.....	2,786	2,791	4,220	3,369	4,064	2,980	1,940	1,693	1,667	2,017	2,403	3,451	4,752	5,070	5,662
U.S. and foreign ores and ore agglomerates:															
Receipts at iron and steel plants.....do.....	8,121	8,458	13,375	12,535	12,386	8,932	4,052	2,710	3,225	3,491	7,323	13,432	14,029	15,077	14,497
Consumption at iron and steel plants.....do.....	8,041	8,609	7,548	7,516	8,010	8,033	8,458	9,113	8,867	9,764	9,801	10,558	10,019	10,002	10,363
Exports.....do.....	491	508	1,095	711	715	428	341	255	211	195	347	621	719	934	852
Stocks, total, end of mo.....do.....	75,737	73,978	75,699	79,638	81,194	80,030	77,325	73,141	69,936	65,816	64,486	68,164	73,291	76,496	78,788
At mines.....do.....	14,657	15,230	15,505	14,359	11,391	9,237	10,934	13,224	15,866	18,380	19,947	20,999	22,145	20,283	18,552
At furnace yards.....do.....	55,289	53,376	55,155	60,174	64,550	65,540	61,044	54,644	49,002	42,729	40,250	43,124	47,134	52,209	56,343
At U.S. docks.....do.....	5,787	5,372	5,039	5,105	5,253	5,343	5,347	5,273	5,068	4,707	4,289	4,041	4,012	4,004	3,893
Manganese (mn. content), general imports †.....do.....	79	84	108	135	67	88	46	71	54	62	105	53	110	80	64
Pig Iron and Iron Products															
Pig iron:															
Production (excluding production of ferroalloys).....thous. sh. tons..	5,477	5,993	5,278	5,174	5,525	5,565	5,897	6,291	6,199	6,910	6,973	7,435	7,076	7,006	7,158
Consumption.....do.....	5,550	6,057	5,270	5,224	5,603	5,587	5,949	6,415	6,306	7,030					
Stocks (consumers' and suppliers'), end of mo.....thous. sh. tons..	3,178	2,814	2,804	2,811	2,813	2,827	2,806	2,730	2,654	2,569					
Prices:															
Composite.....\$ per lg. ton..	65.46	62.87	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75
Basic (furnace).....do.....	65.50	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00
Foundry, No. 2, Northern.....do.....	66.00	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50
Castings, gray iron:															
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	680	783	805	805	758	692	719	806	759	816	837	859	834	891	
Shipments, total.....do.....	963	1,064	985	1,037	1,194	1,049	1,014	1,068	1,095	1,229	1,264	1,227	1,245	1,116	
For sale.....do.....	527	591	608	598	673	575	534	541	564	687	699	678	697	635	
Castings, malleable iron:															
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	73	81	82	82	78	80	88	91	91	94	93	92	95	101	
Shipments, total.....do.....	72	78	68	74	87	78	79	84	83	88	93	95	89	71	
For sale.....do.....	42	44	40	42	50	42	42	49	44	48	52	54	49	44	
Steel, Crude, Semifinished, and Finished															
Steel ingots and steel for castings:															
Production.....thous. sh. tons..	8,194	9,105	7,782	7,858	8,483	8,488	8,753	9,515	9,474	10,485	10,549	11,048	10,173	10,095	10,503
Index.....1957-59=100.....	101.2	112.5	94.3	98.4	102.8	106.3	106.1	115.3	122.8	127.1	132.1	133.9	127.4	122.4	127.3
Steel castings:															
Orders, unfilled, for sale, end of mo.....thous. sh. tons..	183	219	216	219	225	255	262	312	333	345	331	323	322	321	
Shipments, total.....do.....	119	125	119	121	135	126	133	145	141	157	162	154	162	139	
For sale, total.....do.....	93	100	95	97	107	101	107	117	114	129	132	126	130	112	
Steel forgings (for sale):															
Orders, unfilled, end of mo.....do.....	308	306	310	298	306	311	312	320	322	328	334	331	340	356	
Shipments, total.....do.....	113	116	105	115	123	111	114	139	121	138	137	131	136	116	
Drop and upset.....do.....	86	88	78	91	95	84	88	111	93	107	107	101	104	83	
Steel products, net shipments:															
Total (all grades).....do.....	5,879	6,296	5,895	5,455	5,927	5,617	5,540	6,475	6,239	7,124	7,359	7,271	7,065	6,869	6,993
Semifinished products.....do.....	231	263	206	212	266	285	252	281	311	394	333	344	385	334	352
Structural shapes (heavy), steel piling.....do.....	395	443	456	417	464	428	420	422	405	468	509	543	503	526	524
Plates.....do.....	522	603	579	587	614	608	588	614	613	679	737	699	679	688	669
Rails and accessories.....do.....	86	92	91	90	70	74	92	109	120	141	143	129	129	105	89
Bars and tool steel, total.....do.....	916	972	910	848	948	909	853	977	916	1,095	1,140	1,145	1,113	1,066	1,109
Bars: Hot rolled (incl. light shapes).....do.....	597	631	536	490	580	584	579	680	621	702	722	734	686	641	686
Reinforcing.....do.....	199	224	269	260	258	220	167	169	172	262	283	281	295	312	301
Cold finished.....do.....	112	110	97	90	103	97	99	120	114	123	126	122	124	106	114
Pipe and tubing.....do.....	592	587	631	569	605	468	442	504	545	665	759	721	752	778	741
Wire and wire products.....do.....	259	262	250	244	263	221	192	221	226	276	299	299	297	246	260
Tin mill products.....do.....	505	488	541	405	404	352	323	563	494	545	556	553	544	576	538
Sheets and strip (incl. electrical), total.....do.....	2,373	2,587	2,232	2,084	2,293	2,272	2,378	2,786	2,608	2,860	2,884	2,838	2,663	2,550	2,712
Sheets: Hot rolled.....do.....	646	735	582	571	655	672	685	833	777	843	843	834	750	743	788
Cold rolled.....do.....	1,126	1,209	995	898	1,019	1,044	1,149	1,316	1,211	1,320	1,327	1,311	1,208	1,142	1,208
Steel mill products, inventories, end of mo.:†															
Consumers (manufacturers only).....mil. sh. tons..	10.3	10.0	11.6	10.9	10.0	9.5	9.3	9.4	9.4	9.4	9.3	9.2	9.2	9.5	9.5
Receipts during month.....do.....	4.4	4.8	4.1	4.0	4.5	4.3	4.6	5.2	4.8	5.3	5.3	5.1	5.2	4.7	4.8
Consumption during month.....do.....	4.4	4.7	4.4	4.7	5.4	4.8	4.8	5.1	4.8	5.3	5.4	5.2	5.2	4.4	4.8
Warehouses (service centers).....do.....	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.4	3.5	3.4	3.6	3.6	3.6	3.7	3.7
Producing mills:															
In process (ingots, semifinished, etc.).....do.....	7.2	7.4	7.2	7.4	7.3	7.4	7.8	7.8	8.0	7.9	7.9	8.4	8.3	8.6	8.8
Finished (sheets, plates, bars, pipe, etc.).....do.....	6.9	7													

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued																
Steel, Manufactured Products																
Fabricated structural steel:																
Orders, new (net).....thous. sh. tons..	302	336	350	289	322	262	440	356	247	384	387	368	478	347	379	
Shipments.....do.....	322	341	411	371	411	324	321	310	304	355	360	377	412	379	374	
Backlog, end of year or mo.....do.....	2,624	2,322	2,323	2,297	2,260	2,238	2,322	2,306	2,270	2,313	2,276	2,261	2,300	2,490	2,497	
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo.....thous.....	1,404	1,273	1,274	1,281	1,233	1,107	1,119	1,184	1,202	1,389	1,379	1,334	1,273	1,360		
Shipments.....do.....	1,947	1,922	2,058	1,956	1,994	1,702	1,603	1,858	1,812	1,955	2,108	1,960	2,110	2,212		
Cans (tinplate), shipments (metal consumed), total for sale and own use [Ⓞ]thous. sh. tons..	405	382	513	469	426	301	289	342	293	340	383	381	432	467		
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores)																
thous. sh. tons..	176.5	192.7	203.1	197.4	205.1	201.1	209.1	212.0	200.2	214.2	208.3	214.6	203.7	216.1	217.2	
Estimated recovery from scrap.....do.....																
thous. sh. tons..	138.4	142.0	67.0	66.0	71.0	63.0	73.0	68.0	67.0	72.0	74.0	68.0	60.0	55.0		
Imports (general):																
Metal and alloys, crude.....do.....	25.6	34.7	40.5	38.2	34.5	36.9	36.1	34.3	28.8	36.5	35.2	35.6	36.8	40.4	26.7	
Plates, sheets, etc.....do.....	4.9	3.4	3.5	3.5	4.0	4.1	3.9	4.6	4.3	4.1	4.9	4.1	4.6	5.4	3.4	
Exports, metal and alloys, crude.....do.....	12.6	13.8	13.6	13.0	13.2	12.6	11.9	16.8	13.0	15.9	20.0	20.4	17.2	14.6	18.9	
Stocks, primary (at reduction plants), end of mo., thous. sh. tons..																
Price, primary ingot, 99.5% min.....\$ per lb..	153.1	105.6	94.5	93.8	96.9	110.7	99.0	108.0	107.8	106.0	93.3	99.5	87.0	92.0	104.3	
	2388	2262	2250	2250	2298	2300	2300	2300	2300	2343	2350	2350	2383	2400	2400	
Aluminum shipments:																
Ingot and mill products (net) ^Δ.....mil. lb..	472.5	528.2	558.1	528.2	587.4	492.6	523.9	546.3	532.7	647.7	613.7	600.5	640.7	559.9		
Mill products, total.....do.....	317.6	355.4	377.8	346.8	423.7	324.7	328.9	362.3	357.1	433.8	417.4	401.7	415.6	395.7		
Plate and sheet (excl. foil).....do.....	142.6	166.8	179.9	161.3	210.0	144.4	145.0	170.9	170.1	225.3	193.9	194.3	199.6	176.6		
Castings.....do.....	77.2	79.4	75.5	77.0	85.0	79.8	79.3	90.7	84.2	88.5	90.1	85.7	87.2	70.2		
Copper:																
Production:																
Mine, recoverable copper [†]thous. sh. tons..	102.4	101.1	96.9	99.3	109.9	106.3	108.5	107.3	107.4	112.3	111.9	115.4	113.8	73.5	77.8	
Refinery, primary.....do.....	134.3	133.0	134.9	129.0	138.0	131.8	141.3	140.4	147.1	145.0	144.9	147.9	153.4	125.2	110.8	
From domestic ores.....do.....	101.2	101.6	98.6	95.1	103.5	103.7	106.3	103.4	109.8	109.6	113.3	111.7	116.1	94.2	78.1	
From foreign ores.....do.....	33.1	31.4	36.3	33.9	34.5	28.1	35.0	37.0	37.3	35.4	31.6	36.2	37.3	31.1	32.7	
Secondary, recovered as refined.....do.....	22.7	24.0	23.3	24.9	25.8	23.3	23.7	24.1	22.4	29.4	27.0	27.0	28.5	27.4	27.2	
Imports (general):																
Refined, unrefined, scrap [Ⓢ]do.....	40.1	45.1	55.1	70.8	51.7	33.0	54.0	45.9	35.4	60.0	42.1	50.6	48.0	47.9	45.5	
Refined.....do.....	8.2	9.9	17.2	13.3	12.2	11.8	7.4	8.9	11.3	10.3	10.9	10.7	11.4	12.5	12.6	
Exports:																
Refined, scrap, brass and bronze ingots.....do.....	32.1	30.0	37.5	29.5	29.5	30.0	39.7	34.3	31.4	33.2	33.6	33.4	33.4	33.9	24.8	
Refined.....do.....	28.0	26.0	33.0	25.3	25.6	26.4	33.9	29.5	26.6	25.4	28.2	25.9	25.7	25.1	16.4	
Consumption, refined (by mills, etc.).....do.....	134.2	146.2	144.4	142.0	163.7	147.5	140.7	150.7	152.0	162.2	163.8	163.9	178.5	114.4	150.4	
Stocks, refined, end of mo., total.....do.....																
Fabricators'.....do.....	177.5	175.4	183.8	173.8	154.7	150.3	145.3	135.0	140.4	140.7	135.9	132.9	125.6	163.2	157.1	
Price, bars, electrolytic (N.Y.).....\$ per lb..	102.0	96.0	115.1	103.0	80.1	75.9	82.8	80.9	90.9	88.8	88.2	86.4	90.2	116.0	108.1	
	3060	3060	3060	3060	3060	3060	3060	3060	3060	3112	3160	3160	3160	3160	3160	3223
Copper-base mill and foundry products, shipments (quarterly avz. or total):																
Copper mill (brass mill) products.....mil. lb..	589	616		578			623			692			732			
Copper wire mill products [Ⓢ]do.....	409	428		398			454			467			521			
Brass and bronze foundry products.....do.....	229	239		234			249			259			281			
Lead:																
Production:																
Mine, recoverable lead [†]thous. sh. tons..	19.7	21.1	24.5	22.5	25.2	23.0	23.9	24.8	22.7	24.3	24.0	23.3	23.8	23.2	23.0	
Secondary, recovered from scrap [Ⓢ]do.....	37.0	39.7	39.8	40.5	47.0	43.7	37.4	39.9	39.6	42.6	42.3	45.9	42.3	41.0		
Imports (general), ore [Ⓢ] , metal [†]do.....																
Consumption, total [†]do.....	33.4	31.3	24.8	31.5	32.1	38.1	33.1	32.4	37.7	31.2	26.0	26.4	32.1	27.6	23.2	
	92.5	96.9	93.8	94.6	111.1	101.7	99.4	105.4	93.7	92.1	97.4	96.7	100.6	91.5		
Stocks, end of year or mo.:																
Producers', ore, base bullion, and in process [Ⓢ] (ABMS).....thous. sh. tons..	91.0	110.2	97.0	105.3	111.1	112.2	110.2	109.5	117.4	111.5	109.2	97.7	94.1	94.0	96.5	
Refiners' (primary), refined and antimonial (lead content).....thous. sh. tons..	142.5	56.9	85.3	80.4	72.0	64.2	56.9	47.3	45.2	45.6	40.6	30.1	29.0	30.9		
Consumers' [Ⓢ]do.....	93.5	115.5	104.3	109.4	108.5	111.5	115.5	111.2	111.4	118.6	120.3	117.7	127.5	132.7		
Scrap (lead-base, purchased), all smelters.....thous. sh. tons..	46.1	62.7	54.8	57.0	57.3	55.7	62.7	67.2	71.9	72.8	70.8	67.4	65.1	66.5		
Price, common grade (N.Y.).....\$ per lb..	0963	1114	1135	1163	1194	1215	1250	1298	1300	1300	1300	1300	1300	1300	1301	1400
Tin:																
Imports (for consumption):																
Ore [Ⓢ]lg. tons..	447	211	339	259	627	989	265	1,249	1,705	738	2,046	313	301	498	451	
Bars, pigs, etc.....do.....	3,422	3,696	4,081	2,327	3,546	3,080	3,109	3,227	2,378	3,146	2,227	2,272	2,530	2,968	4,194	
Estimated recovery from scrap, total [Ⓢ]do.....	1,750	1,861	1,690	1,760	1,925	1,990	1,765	1,770	2,020	2,025	1,985	2,050	2,130			
As metal.....do.....	250	255	215	235	240	290	270	190	260	250	250	250	260			
Consumption, pig, total.....do.....	6,500	6,525	6,470	6,030	6,705	5,490	5,960	6,580	6,750	7,165	7,285	7,265	7,315	6,430		
Primary.....do.....	4,550	4,601	4,530	4,145	4,455	3,630	4,010	4,710	4,790	5,085	5,190	5,295	5,130	4,805		
Exports, incl. reexports (metal).....do.....																
Stocks, pig (industrial), end of mo [‡]do.....	21,730	25,610	23,590	32,000	30,980	30,245	29,364	27,185	25,245	21,810	20,120	19,600	18,560	18,425	311	
Price, pig, Straits (N.Y.), prompt.....\$ per lb..	1.1461	1.1664	1.1484	1.1611	1.1997	1.2704	1.3020	1.3402	1.4012	1.3482	1.3351	1.3485	1.5060	1.5965	1.6167	1.8538
Zinc:																
Mine production, recoverable zinc [†]thous. sh. tons..																
42.1	44.1	45.1	41.4	47.1	45.3	46.1	48.8	44.9	48.6	46.5	46.6	46.8	47.4	48.4		
Imports (general):																
Ores [Ⓢ]do.....	39.0	31.1	31.7	27.0	26.9	29.8	33.0	23.6	32.2	28.5	27.6	35.9	33.5	29.1	28.9	
Metal (slab, blocks) [†]do.....	11.8	12.1	8.2	19.4	11.0	15.2	14.7	11.4	10.6	10.5	9.7	9.1	8.9	7.9	9.6	
Consumption (recoverable zinc content):																
Ores [Ⓢ]do.....	8.2	8.7	7.1	8.2	8.7	7.7	7.7	7.4	8.0	8.9	7.2	8.9	8.5	8.7		
Scrap, all types.....do.....	16.7	17.0	15.5	16.1	16.6	16.1	15.9	16.4	16.5	16.9	16.9	17.1	16.2			

† Revised. ‡ Preliminary. † Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents).
 Ⓢ Reflects new factors to derive tonnage equivalent (1963, 23.5 base boxes per ton of steel; 1962, 23.2 base boxes); revisions back to 1961 are available.
 Δ Beginning Jan. 1962, net shipments of ingot derived by new method to include imports not previously included; revisions back to Jan. 1961 are available. † Revisions for 1962 are in the Sept. 1963 SURVEY; those for 1st half 1963 are available upon request.
 Ⓢ Basic metal content (for tin ore, through Aug. 1963; gross weight thereafter). † See similar note, bottom p. S-32.
 Ⓢ Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap. † Effective Sept. 1962, includes surplus tin held by GSA (i.e., tin to be offered for sale and tin for which bids to purchase were rejected by GSA).

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963					1964								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued																
Slab zinc:																
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons..	73.3	74.4	72.6	72.5	78.1	79.3	83.8	76.0	76.8	86.0	83.7	84.8	80.9	78.9		
Secondary (redistilled) production.....do..	4.9	5.0	4.6	5.4	6.0	5.3	4.8	4.8	4.9	5.2	4.7	5.3	5.2	4.9		
Consumption, fabricators.....do.....	86.0	92.1	92.5	90.6	99.3	88.5	88.5	91.7	86.9	95.2	100.0	98.3	99.5	94.7		
Exports.....do.....	3.0	2.8	4.1	2.0	2.4	1.9	1.3	.4	2.4	1.7	2.6	3.6	2.7	4.4	2.6	
Stocks, end of year or mo.:																
Producers', at smelter (AZI)Δ.....do.....	144.7	47.9	64.6	55.4	53.9	50.2	55.1	48.2	43.6	46.0	43.5	38.0	30.4	25.7	29.5	30.6
Consumers'.....do.....	80.0	92.1	88.1	90.1	88.1	87.0	92.1	92.1	92.5	93.9	89.4	85.6	87.2	89.7		
Price, prime Western (St. Louis).....\$ per lb..	1162	1200	1250	1250	1250	1250	1294	1300	1300	1300	1332	1350	1400	1350	1400	1350
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, shipments:																
Cast iron.....mil. sq. ft. radiation..	1.0	1.0	1.0	1.4	1.4	1.1	1.0	.9	.9	1.1	.8	.5	.7	.7		
Nonferrous*.....do.....		9.2	11.6	12.4	13.9	9.8	8.0	8.1	8.2	7.4	7.0	8.1	9.9	9.0		
Oil burners:																
Shipments.....thous.....	39.8	48.8	58.5	75.7	72.4	55.9	32.8	42.3	41.7	40.2	36.6	38.5	48.1	43.1		
Stocks, end of year or mo.....do.....	49.9	42.2	63.8	51.8	49.5	43.9	42.2	44.1	44.2	47.9	49.8	54.5	59.5	58.8		
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types).....do.....	166.7	176.0	185.0	198.9	207.3	173.7	162.2	158.1	167.7	200.0	195.4	173.1	189.7	162.2		
Gas ².....do.....	163.6	173.1	181.3	194.9	202.5	170.7	160.2	156.0	165.7	197.4	193.5	171.1	187.2	159.6		
Stoves, domestic heating, shipments, total.....do.....																
Gas.....do.....	157.0	161.9	254.2	239.1	258.2	183.6	120.5	91.0	70.8	112.9	89.6	100.6	171.0	203.7		
Gas.....do.....	94.1	101.5	171.4	146.3	170.4	132.0	81.6	54.3	38.7	77.5	53.4	60.8	122.6	141.8		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....thous.....																
Gas.....do.....	108.9	117.8	140.2	168.8	170.4	132.4	97.6	95.8	95.9	99.3	99.7	96.1	111.6	120.9		
Gas.....do.....	87.1	95.3	110.4	130.6	134.5	106.5	81.6	79.2	79.4	82.9	84.3	80.4	93.1	100.7		
Water heaters, gas, shipments.....do.....	217.7	200.3	184.9	179.7	228.1	176.8	191.2	248.3	237.1	244.9	237.7	198.9	215.0	213.2		
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders.....mil. \$..	140.2	141.0		39.9				42.0			41.6			49.3		
Unit-heater group, new orders.....do.....	116.2	115.7		14.6				18.2			13.2			18.0		
Foundry equipment (new), new orders, net mo. avz. shipments, 1957-59=100.....	111.4	131.9	160.4	122.3	184.8	127.1	129.6	235.8	251.8	272.9	242.6	244.1	221.4	176.0	138.2	
Furnaces (industrial) and ovens, etc., new orders (domestic), net.....mil. \$..																
Electric processing.....do.....	7.0	8.2	9.2	9.6	7.6	8.5	6.1	5.8	9.7	10.5	7.4	7.4	7.5	9.2	10.8	
Fuel-fired (exc. for hot rolling steel).....do.....	1.2	1.1	1.0	.7	.9	.9	1.0	.8	1.0	1.3	1.2	1.0	1.2	.9	1.0	
Fuel-fired (exc. for hot rolling steel).....do.....	2.8	3.4	5.7	2.7	4.6	4.3	3.0	2.4	5.7	6.8	3.8	3.7	3.2	3.6	6.8	
Material handling equipment (industrial):																
Orders (new), index, seas. adj. 1957-59=100.....	112.6	128.7	150.2	128.1	135.7	136.6	156.2	146.5	153.3	170.8	158.1	127.4	127.8	156.9		
Industrial trucks (electric), shipments:																
Hand (motorized).....number.....	500	547	433	563	602	523	590	491	515	548	581	581	653	581	473	
Rider-type.....do.....	471	581	511	490	611	598	630	484	609	578	510	523	636	519	585	
Industrial trucks and tractors (internal combustion engines), shipments.....number.....																
2,232	2,434	2,567	2,661	2,941	2,738	2,830	2,543	2,518	2,862	3,032	2,961	3,109	3,003	2,730		
Machine tools:																
Metal cutting tools:																
Orders, new (net), total.....mil. \$..	44.80	59.50	49.20	56.55	66.85	59.10	77.40	80.15	74.50	77.70	91.55	85.00	100.10	78.10	73.80	
Domestic.....do.....	36.70	47.50	38.55	45.40	53.35	49.65	64.15	60.60	60.45	61.40	79.55	70.10	83.35	66.50	62.50	
Shipments, total.....do.....	47.85	49.90	41.20	54.75	54.05	52.35	69.00	50.35	51.25	63.80	64.85	70.75	73.80	60.00	58.65	
Domestic.....do.....	35.15	41.10	33.30	42.85	42.95	41.75	56.30	39.85	39.10	48.45	52.35	57.50	62.25	51.70	49.05	
Estimated backlog.....months.....	4.2	5.2	5.6	5.4	5.7	5.6	5.6	6.2	6.3	6.4	6.7	6.6	6.6	6.7	6.8	
Metal forming tools:																
Orders, new (net), total.....mil. \$..	14.60	18.10	19.85	22.35	32.35	15.95	21.20	48.80	20.30	24.10	45.80	32.55	63.10	27.90	15.85	
Domestic.....do.....	11.65	15.90	18.15	17.60	29.95	15.20	19.80	47.40	18.85	19.35	43.30	30.35	56.95	25.45	15.05	
Shipments, total.....do.....	12.40	15.30	12.65	14.70	16.35	14.05	14.30	15.00	19.15	16.90	19.80	18.20	21.40	18.80	17.05	
Domestic.....do.....	9.30	12.80	11.40	12.10	13.00	11.30	12.50	12.40	16.15	15.40	18.25	16.50	19.85	16.30	13.70	
Estimated backlog.....months.....	4.6	4.7	4.2	4.6	5.4	5.6	5.8	7.6	7.7	8.0	8.9	9.3	10.8	11.1	10.7	
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total.....mil. \$..																
Tractors, tracklaying, total.....do.....	1266.3	1318.4		309.2				284.7			344.7			469.6		
Tractors, wheel (con. off-highway).....do.....	164.2	178.5		80.2				78.6			79.6			119.6		
Tractors, wheel (con. off-highway).....do.....	119.7	122.9		27.2				18.3			27.3			37.2		
Tractor shovel loaders (internal units only), wheel and tracklaying types.....mil. \$..	158.9	173.6		71.8				73.6			86.2			109.0		
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$..	1130.1	1150.9		100.6				159.0			189.1			200.1		
Farm machines and equipment (selected types), excl. tractors.....mil. \$..	1197.7	1213.7		199.7				150.9			277.6			266.6		
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments.....thous.....																
2,540	2,653	2,604	3,186	3,673	3,174	3,622	3,146	1,653	1,394	1,602	1,591	1,816	2,269	2,614		
Household electrical appliances:																
Ranges (incl. built-ins), sales, total.....do.....																
139.6	155.8	156.4	165.8	167.9	159.4	174.4	144.4	165.8	194.1	157.4	153.4	163.7	143.6	151.7		
Refrigerators and home freezers, output 1957-59=100.....thous.....																
119.2	127.8	93.1	149.1	127.8	129.0	128.6	131.3	150.3	150.8	151.5	150.9	163.0	128.5	102.3		
Vacuum cleaners, sales billed.....thous.....																
309.3	353.9	326.1	423.0	416.4	349.7	324.7	365.0	420.5	383.8	337.8	335.2	294.9	389.9			
Washers, sales (dom. and export).....do.....																
305.5	329.1	379.7	403.7	367.4	336.9	273.5	302.5	330.0	372.0	299.2	300.8	345.8	351.6	384.7		
Driers (gas and electric), sales (domestic and export).....thous.....																
116.4	133.0	173.5	200.3	197.1	180.3	153.2	142.8	135.8	121.1	90.2	71.6	90.5	126.1	172.0		
Radio sets, production.....do.....																
1,596.8	1,523.5	1,252.9	2008.2	1872.7	1,799.8	1,772.0	1,413.3	1,367.9	1,639.1	1,337.4	1,410.7	1,770.9	1,055.5	1,633.4	2,230.9	
Television sets (incl. combination), prod. \$.....do.....																
539.3	594.2	565.2	779.4	630.1	621.4	690.0	731.1	751.5	877.9	712.7	584.2	835.5	517.4	705.8	1,058.3	
Electron tubes and semiconductors, factory sales.....mil. \$..																
75.9	73.6	77.4	82.5	81.5	71.7	73.0	52.1	52.6	56.9	52.4	51.4	53.9	44.1	51.0		
Insulating materials, sales, index, 1947-49=100.....																
154	148	142	154	160	144	151	154	146	167	163	154	165	136	160		
Motors and generators:																
New orders, index, qtrly.....do.....																
149	151		154						159				186			
New orders (gross):																
Polyphase induction motors, 1-200 hp.....mil. \$..																
12.4	12.4	12.8	13.7	12.7	12.1	13.3	12.4	13.5	14.9	14.4	15.2	17.9	14.8	14.9		
D.C. motors and generators, 1-200 hp.....do.....																
2.2	2.6	3.3	2.9	2.5	2.1	2.3	2.6	3.4	2.8	2.8	3.6	3.5	2.6	2.8		

* Revised. ¹ Quarterly average. ² For month shown. ³ Data cover 5 weeks; other months, 4 weeks. ⁴ Data cover 6 weeks. ⁵ Includes data not shown separately.

Δ Producers' stocks, elsewhere, end of Sept. 1964, 20,700 tons.

* New series. Shipments (from The Institute of Boiler and Radiator Manufacturers) represent the following approximate percentages of total industry shipments: Convectors, 90 to 95%; radiators and baseboards, 80 to 85%.

⊙ Includes data for built-in gas fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 26,700 units in July 1964.

† As reported by the Industrial Heating Equip. Assoc. for member companies, including orders (not shown separately) for indust. ovens, atmosphere generating and combustion equip., and miscel. items. Monthly data back to 1958 are available. ⊙ Revisions for 1962 appear in the June 1964 SURVEY. † Revisions for 1961 are available.

‡ Revisions for 1962-63 appear on p. S-34 of the Apr. 1964 SURVEY.

§ Radio production comprises table, portable battery, auto, and clock models; beginning Jan. 1964, data for television sets include color sets. ⊕ See similar note, p. S-35.

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

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

PETROLEUM, COAL, AND PRODUCTS

COAL																
Anthracite:																
Production.....thous. sh. tons..	1,408	1,522	1,606	1,574	1,822	1,615	1,535	1,527	1,311	1,155	1,427	1,665	1,789	1,127	*1,245	1,241
Exports.....do.....	156	279	420	407	345	319	309	248	149	86	84	151	171	158	142	
Prices:																
Retail, stove, composite.....\$ per sh. ton..	28.63	29.39	29.04	29.79	30.00	30.54	30.95	31.35	31.40	31.40	31.40	30.69	30.30			
Wholesale, chestnut, f.o.b. mine.....do.....	13.050	13.361	12.985	13.510	13.510	14.420	14.420	14.490	14.490	14.490	13.195	13.195	13.195	13.699	13.699	
Bituminous:																
Production.....thous. sb. tons..	35,178	38,244	42,299	40,320	44,876	38,820	39,070	40,430	34,790	36,790	37,490	38,270	40,940	30,350	*31,830	41,290
Industrial consumption and retail deliveries, total ?.....thous. sh. tons..	32,314	34,102	32,468	31,596	33,816	34,383	40,219	39,768	36,755	36,439	33,054	32,702	33,218	*33,768	34,610	
Electric power utilities.....do.....	15,903	17,420	17,649	16,566	17,593	17,783	20,727	20,389	18,732	18,465	16,666	16,757	17,997	18,794	18,685	
Mfg. and mining industries, total.....do.....	14,006	14,664	13,581	13,405	14,614	14,610	16,349	16,411	15,525	16,097	15,302	15,324	14,568	14,241	14,771	
Coke plants (oven and beehive).....do.....	6,188	6,469	6,110	6,039	6,372	6,236	6,590	6,789	6,540	7,014	7,044	7,537	7,350	*7,451	7,453	
Retail deliveries to other consumers.....do.....	2,349	1,962	1,153	1,536	1,511	1,905	3,118	2,968	2,496	1,872	1,030	518	562	655	1,066	
Stocks, industrial and retail dealers', end of month, total ?.....do.....	67,960	65,692	67,002	69,388	72,708	73,383	70,083	66,536	64,430	63,041	65,043	68,619	70,700	*65,616	67,674	
Electric power utilities.....do.....	46,665	46,139	46,912	49,138	51,722	52,383	49,314	46,422	44,961	43,717	45,045	47,886	49,331	46,921	48,443	
Mfg. and mining industries, total.....do.....	20,845	19,103	19,555	19,712	20,423	20,391	20,270	19,659	19,121	19,070	19,743	20,420	21,012	*18,306	18,815	
Oven-coke plants.....do.....	9,044	7,373	6,919	7,290	7,912	8,054	8,014	7,780	7,900	8,299	8,411	8,841	9,375	*7,467	7,968	
Retail dealers.....do.....	449	450	535	538	563	609	499	455	348	254	255	313	357	389	416	
Exports.....do.....	3,201	3,923	5,325	5,266	5,029	4,500	3,536	3,152	3,065	3,028	3,523	4,551	4,617	4,038	5,250	
Prices:																
Retail, composite.....\$ per sh. ton..	17.30	17.46	17.13	17.46	17.69	17.73	17.83	17.89	17.89	17.89	17.76	17.31	17.23			
Wholesale:																
Screenings, indust. use, f.o.b. mine.....do.....	14.918	*2.4748	4.752	4.752	4.745	4.748	4.748	4.726	4.731	4.731	4.807	4.832	4.840	*4.832	*4.832	
Domestic, large sizes, f.o.b. mine.....do.....	17.443	*2.7.014	6.886	7.061	7.231	7.257	7.257	7.276	7.221	7.026	6.524	6.482	6.513	*6.657	*6.756	
COKE																
Production:																
Beehive.....thous. sh. tons..	68	81	80	79	83	78	82	82	78	87	87	90	*79	*70	89	
Oven (byproduct).....do.....	4,258	4,442	4,200	4,157	4,391	4,289	4,540	4,661	4,485	4,821	4,855	5,192	5,037	*5,164	5,140	
Petroleum coke\$.....do.....	1,312	1,344	1,385	1,350	1,367	1,355	1,457	1,440	1,343	1,457	1,366	1,409	1,436	1,501		
Stocks, end of month:																
Oven-coke plants, total.....do.....	3,899	*2.2.995	*2.709	2,801	2,888	2,899	2,881	2,831	2,672	2,567	2,421	2,337	2,281	*2.353	2,359	
At furnace plants.....do.....	2,796	*2.2.95	*2.071	2,185	2,304	2,379	2,394	2,380	2,253	2,141	2,008	1,909	1,862	*1.876	1,877	
At merchant plants.....do.....	1,103	*699	*638	616	584	520	486	451	418	426	413	429	419	*477	483	
Petroleum coke.....do.....	1,053	1,200	1,152	1,171	1,195	1,361	1,297	1,284	1,313	1,329	1,359	1,379	1,393	1,417		
Exports.....do.....	33	38	39	33	23	41	19	19	23	27	25	33	40	61	59	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number..	1,781	*1.691	1,809	1,725	1,633	1,480	1,768	1,567	1,628	1,564	1,566	1,542	1,730	1,819		
Price at wells (Okla.-Kansas).....\$ per bbl..	2.97	2.93	2.93	2.93	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.92	*2.92	
Runs to stills.....mil. bbl..	255.8	264.2	273.5	260.2	266.9	261.0	269.3	273.3	256.8	269.9	258.4	267.6	268.0	281.7		
Refinery operating ratio.....% of capacity..	84	87	88	87	86	87	87	88	89	87	84	84	87	88		
All oils, supply, demand, and stocks:†																
New supply, total.....mil. bbl..	317.4	327.6	333.1	316.8	331.8	322.5	336.7	363.1	326.0	345.7	335.4	334.3	321.9	340.2		
Production:																
Crude petroleum.....do.....	223.0	229.4	236.8	225.2	233.6	226.3	232.8	238.1	224.5	240.6	233.1	235.8	228.3	233.7		
Natural-gas liquids, benzol, etc.....do.....	31.1	33.4	34.0	32.8	34.1	34.3	35.6	36.4	34.1	36.0	34.0	34.4	32.9	34.5		
Imports:																
Crude petroleum.....do.....	34.3	34.4	36.7	34.9	31.4	34.2	30.3	39.6	32.2	36.9	33.1	36.0	34.4	43.8		
Refined products.....do.....	29.1	30.4	25.5	23.9	32.7	27.6	38.0	49.0	35.2	32.2	35.2	28.2	26.3	28.1		
Change in stocks, all oils (decrease,—).....do.....	1.0	.1	12.3	11.0	11.7	2.9	-54.9	-22.8	-9.9	6.4	8.8	24.7	1.1	12.9		
Demand, total.....do.....	316.4	327.5	320.8	305.8	320.1	319.6	391.6	385.8	335.9	339.4	326.6	309.7	320.8	327.3		
Exports:																
Crude petroleum.....do.....	.1	.1	.2	.1	.2	.1	.2	.1	.1	.2	.1	.2	.2	.1		
Refined products.....do.....	5.0	6.2	6.4	7.0	6.0	6.5	6.3	6.7	4.8	6.0	6.4	5.7	6.4	6.7		
Domestic demand, total ?.....do.....	311.3	321.2	314.3	298.7	313.8	313.0	385.1	379.0	331.0	333.1	320.1	303.8	314.2	320.5		
Gasoline.....do.....	132.1	*136.2	151.1	134.0	142.0	132.9	134.7	130.5	121.8	135.5	140.6	144.9	153.5	156.7		
Kerosene.....do.....	13.7	*14.4	12.4	13.3	12.5	15.4	21.9	21.2	17.7	15.2	12.6	11.1	10.3	12.3		
Distillate fuel oil.....do.....	61.0	*62.3	43.0	50.5	49.5	61.5	102.2	96.1	81.5	73.4	59.6	46.8	43.8	41.2		
Residual fuel oil.....do.....	45.5	*45.1	36.1	35.6	41.8	43.8	60.4	66.4	53.4	49.7	48.2	37.5	35.7	38.2		
Jet fuel.....do.....	9.4	9.7	11.8	10.2	10.9	9.1	8.8	9.7	8.4	9.5	10.3	10.4	11.9	10.3		
Lubricants.....do.....	3.6	3.6	4.0	3.4	4.3	3.3	2.9	4.0	3.4	3.8	4.4	3.6	4.3	4.0		
Asphalt.....do.....	9.5	9.8	16.2	14.6	14.2	6.9	4.1	3.3	3.3	4.3	7.1	11.9	15.5	16.7		
Liquefied gases.....do.....	21.3	*19.5	17.2	16.1	17.6	20.9	29.5	27.8	22.2	19.9	16.9	15.8	15.7	17.6		
Stocks, end of month, total.....do.....	820.6	*831.1	864.9	875.9	887.6	890.5	835.6	812.8	802.9	809.2	818.0	842.7	843.9	856.7		
Crude petroleum.....do.....	248.1	246.9	249.1	248.3	245.5	244.4	237.4	241.0	240.1	246.9	253.9	257.3	251.2	246.3		
Natural-gas liquids.....do.....	35.2	33.8	41.4	43.1	43.8	42.1	33.7	28.4	27.4	29.9	34.1	38.9	42.5	45.0		
Refined products.....do.....	537.3	*550.4	574.5	584.6	598.3	604.0	564.5	543.3	535.4	532.5	530.0	546.5	550.1	565.3		
Refined petroleum products:‡																
Gasoline (incl. aviation):																
Production.....do.....	131.9	*135.7	144.0	135.7	138.2	135.6	144.1	142.4	133.0	140.1	133.9	140.1	140.5	149.7		
Exports.....do.....	.5	.6	.5	.7	.8	.7	.9	.6	.4	.8	.4	.5	.7	1.0		
Stocks, end of month.....do.....	188.6	*192.8	178.3	181.3	178.3	181.3	190.9	203.2	215.1	220.4	214.7	210.9	198.5	191.4		
Prices (excl. aviation)																
Wholesale, ref. (Okla., group 3).....\$ per gal..	.113	.109	.108	.115	.110	.090	.105	.105	.100	.100	.095	.105	.103	.105	*.093	
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal..	.204	.201	.208	.200	.197	.201	.204	.196	.199	.199	.195	.196	.207	.201	.198	

† Revised. ‡ Preliminary.
 § Monthly average based on Apr.-Dec. data.
 ¶ Data beginning Jan. 1963 not entirely comparable with those for earlier periods.
 * Beginning Jan. 1963, data exclude condensate wells formerly included.
 † See note 1 for p. S-36.
 ‡ Includes data not shown separately.
 § Includes nonmarketable catalyst coke.
 ¶ Revised data for months of 1962 appear on p. 28 of the June 1964 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962		1963					1964								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products†—Continued																
Aviation gasoline:																
Production.....mil. bbl.	10.2	10.4	11.2	9.5	10.0	9.8	10.8	10.0	10.0	10.6	10.2	10.5	10.8	11.7		
Exports.....do.	.4	.4	.3	.5	.5	.5	.6	.4	.2	.6	.2	.4	.5	.6		
Stocks, end of month.....do.	10.5	10.7	9.5	9.6	9.3	8.8	9.4	9.7	10.8	10.3	10.3	9.9	9.2	9.0		
Kerosene:																
Production.....mil. bbl.	13.1	13.8	12.5	12.2	14.9	14.8	16.2	17.3	14.7	14.3	12.5	11.7	11.6	12.7		
Stocks, end of month.....do.	30.6	31.7	36.2	36.0	39.1	39.1	34.1	30.9	28.5	28.5	29.1	30.5	32.8	34.4		
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.	.104	.102	.101	.096	.096	.099	.104	.104	.104	.099	.096	.094	.093	.093	p. 093	
Distillate fuel oil:																
Production.....mil. bbl.	60.0	63.8	63.3	63.2	63.9	62.9	65.8	67.5	62.8	61.7	57.6	60.8	61.1	64.2		
Imports.....do.	1.0	.8	.6	.7	.9	1.0	.8	1.6	1.1	.9	.8	.7	1.0	.6		
Exports.....do.	.7	1.2	1.1	1.4	1.1	1.3	.4	1.2	.4	.6	.3	.3	.4	.4		
Stocks, end of month.....do.	133.4	135.8	165.2	177.2	191.4	192.6	156.7	128.5	110.5	99.2	97.8	112.2	130.3	153.6		
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.092	.092	.091	.086	.086	.089	.094	.094	.094	.089	.086	.084	.083	.083	p. 083	
Residual fuel oil:																
Production.....mil. bbl.	24.6	23.1	21.8	21.5	21.0	22.5	25.0	25.8	22.7	22.3	21.2	20.8	19.5	21.6		
Imports.....do.	22.0	22.9	16.9	15.7	23.2	20.7	31.6	39.7	29.2	24.7	28.0	19.8	17.7	20.5		
Exports.....do.	1.1	1.3	1.4	1.7	1.0	1.8	1.3	1.6	1.0	1.7	2.0	1.4	1.9	1.5		
Stocks, end of month.....do.	46.6	48.6	52.5	52.6	54.4	52.2	47.5	45.4	43.3	39.1	38.5	40.5	40.4	43.0		
Price, wholesale (Okla., No. 6) \$ per bbl.	1.58	1.57	1.55	1.55	1.55	1.55	1.55	1.80	1.65	1.50	1.35	1.35	1.35	1.35	p. 1.35	
Jet fuel (military grade only):																
Production.....mil. bbl.	8.6	8.3	8.9	8.5	7.8	8.3	7.8	7.8	7.9	9.1	8.9	9.5	9.9	10.0		
Stocks, end of month.....do.	8.7	9.4	9.6	9.3	8.6	8.9	8.5	8.5	9.0	9.9	9.2	9.3	8.6	9.5		
Lubricants:																
Production.....do.	5.1	5.3	5.4	5.4	5.4	5.3	5.0	5.2	4.8	5.2	5.3	5.4	5.2	5.4		
Exports.....do.	1.5	1.5	1.5	1.6	1.5	1.4	1.8	1.2	1.4	1.4	2.0	1.3	1.6	1.6		
Stocks, end of month.....do.	12.8	13.7	13.4	13.8	13.4	14.0	14.3	14.3	14.3	14.4	13.3	13.8	13.1	12.9		
Price, wholesale, bright stock (midcontinent, l.o.b., Tulsa) \$ per gal.	.261	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	p. 270	
Asphalt:																
Production.....mil. bbl.	9.1	9.3	13.2	12.4	11.3	8.2	6.2	4.4	5.6	7.3	8.0	11.2	12.7	13.6		
Stocks, end of month.....do.	16.3	16.7	14.5	12.8	10.4	11.9	14.4	15.8	18.1	21.3	22.3	22.0	20.2	17.8		
Liquefied petroleum gases:																
Production.....do.	6.4	14.7	4.9	4.4	4.2	4.2	5.0	5.0	4.7	5.2	4.8	5.2	5.1	5.1		
Transfers from gasoline plants.....do.	14.9	14.9	12.8	12.1	13.5	16.5	23.3	22.1	17.1	15.0	12.3	11.5	11.4	12.8		
Stocks (at plants, terminals, underground, and at refineries), end of mo.....mil. bbl.	33.6	30.2	38.5	41.2	41.8	39.4	30.3	24.3	22.9	25.4	29.4	34.9	39.5	42.3		
Asphalt and tar products, shipments:†																
Asphalt roofing, total.....thous. squares	5,367	5,372	6,954	6,419	7,114	4,604	3,103	3,134	4,521	4,705	5,719	6,921	7,586	7,870	7,212	
Roll roofing and cap sheet.....do.	1,913	2,009	2,602	2,450	2,764	1,810	1,214	1,213	1,610	1,777	2,042	2,389	2,545	2,819	2,725	
Shingles, all types.....do.	3,454	3,363	4,352	3,969	4,350	2,794	1,888	1,920	2,911	2,928	3,677	4,532	5,041	5,052	4,487	
Asphalt siding.....do.	67	66	78	81	102	85	52	43	60	48	50	49	55	65	64	
Insulated siding.....do.	77	70	100	93	102	56	37	31	36	44	57	65	75	74	68	
Saturated felts.....thous. sh. tons	82	82	95	83	98	74	60	67	88	78	74	82	95	99	97	

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	3,668	3,816	4,370	3,945	4,335	3,821	3,495	4,030	4,175	4,157	3,843	3,992	4,120	4,186	4,254	
Consumption.....do.	3,673	3,847	4,150	3,754	4,102	3,975	3,626	4,055	3,906	4,126	4,119	4,213	3,952	3,898	4,151	
Stocks, end of month.....do.	5,225	5,124	5,180	5,118	5,353	5,116	4,976	4,936	4,981	4,987	4,690	4,428	4,478	4,660	4,620	
Waste paper:																
Consumption.....thous. sh. tons	756	729	762	737	797	710	668	741	748	799	821	803	795	686	827	
Stocks, end of month.....do.	498	501	515	494	506	465	514	490	477	470	476	468	467	485	476	
WOODPULP																
Production:																
Total, all grades.....thous. sh. tons	2,326	2,453	2,576	2,390	2,631	2,593	2,283	2,605	2,530	2,667	2,706	2,821	2,608	2,509	2,760	
Dissolving and special alpha.....do.	106	114	121	106	124	120	97	138	125	127	106	129	132	107	124	
Sulfate.....do.	1,358	1,458	1,549	1,416	1,555	1,551	1,357	1,528	1,509	1,608	1,634	1,729	1,543	1,545	1,688	
Sulfite.....do.	214	224	229	211	242	230	229	231	224	242	246	241	223	211	234	
Groundwood.....do.																
Defibrated or exploded.....do.	283	289	295	280	310	308	280	327	304	320	330	335	324	300	337	
Soda, semichem., screenings, etc.....do.	104	117	120	124	125	124	106	124	127	129	129	131	127	123	128	
Stocks, end of month.....do.	261	251	262	253	274	261	215	257	241	241	260	256	260	222	258	
Total, all mills.....do.																
Pulp mills.....do.	878	713	721	706	707	731	717	739	745	759	747	771	762	759	777	
Paper and board mills.....do.	297	263	252	243	246	264	235	266	266	271	265	286	278	273	293	
Nonpaper mills.....do.	509	372	378	381	384	394	408	396	399	403	387	394	389	392	394	
Stocks, end of month.....do.	72	78	90	82	77	73	75	78	80	84	94	90	95	93	90	
Exports, all grades, total.....do.																
Dissolving and special alpha.....do.	99	118	130	128	116	106	142	132	120	139	138	143	127	141	143	
All other.....do.	40	44	48	55	41	38	49	43	42	55	46	55	40	62	36	
Stocks, end of month.....do.	59	75	82	73	76	68	93	89	78	83	92	88	87	79	107	
Imports, all grades, total.....do.																
Dissolving and special alpha.....do.	232	231	242	220	258	225	236	235	224	265	228	225	256	227	256	
All other.....do.	23	22	21	16	23	19	22	22	21	23	26	18	23	23	22	
Stocks, end of month.....do.	210	210	221	204	235	206	214	213	203	242	202	208	233	204	235	
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, seas. adj.....thous. sh. tons	3,137	3,249	3,447	3,200	3,514	3,314	2,973	3,395	3,276	3,477	3,553	3,515	3,445	3,290	3,571	
All grades, total, unadjusted.....do.	1,382	1,436	1,508	1,387	1,540	1,481	1,375	1,535	1,448	1,515	1,547	1,524	1,484	1,413	1,517	
Paper.....do.	1,458	1,507	1,605	1,496	1,620	1,529	1,334	1,563	1,533	1,632	1,662	1,648	1,615	1,551	1,708	
Paperboard.....do.	14	11	11	11	12	11	10	11	11	12	11	12	12	10	11	
Wet-machine board.....do.	14	11	11	11	12	11	10	11	11	12	11	12	12	10	11	
Construction paper and board.....do.	284	295	324	306	343	293	254	286	284	318	333	331	333	317	334	

† Revised. ‡ Preliminary. § Beginning Jan. 1963, data for the indicated items exclude certain oils which have been reclassified as petrochemical feedstocks.

¶ Effective Jan. 1963, "screenings, etc." included with "defibrated or exploded."

⌘ Effective Jan. 1963, excludes stocks of "own pulp" at paper and board mills.

⌘ Revised monthly data for 1962 for petroleum products appear on p. 28 of the June 1964 SURVEY; revisions for 1962 and 1963 for asphalt and tar products appear on p. 32 of the Apr. 1964 SURVEY.

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

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS—Con.																
Paper and board—Continued																
New orders (American Paper and Pulp Assoc.):																
All grades, paper and board.....thous. sh. tons..	3,131	3,268	3,424	3,308	3,523	3,193	2,913	3,458	3,298	3,499	3,565	* 3,525	3,468			
Wholesale price indexes:																
Printing paper.....1957-59=100..	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4
Book paper, A grade.....do.....	107.6	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	109.0	109.9	109.9	109.9	109.9	109.9	109.9
Paperboard.....do.....	93.1	94.7	94.1	94.1	96.6	96.6	96.5	96.5	96.5	96.5	96.5	96.5	96.5	96.5	96.5	96.5
Building paper and board.....do.....	97.2	96.2	97.5	97.6	96.9	95.1	95.2	95.2	95.0	93.7	93.5	94.4	94.4	* 94.2	93.9	
Selected types of paper (APPA): †																
Fine paper:																
Orders, new.....thous. sh. tons..	166	174	179	171	192	173	157	185	184	184	197	* 190	* 183	183		
Orders, unfilled, end of month.....do.....	88	99	102	103	108	100	90	85	93	83	92	* 88	* 87	91		
Production.....do.....	170	177	185	177	190	180	169	187	183	191	195	* 191	* 186	170		
Shipments.....do.....	168	174	187	170	190	179	153	183	187	188	191	* 190	* 193	176		
Printing paper:																
Orders, new.....do.....	412	454	457	472	484	443	414	499	449	497	483	* 487	* 481	466		
Orders, unfilled, end of month.....do.....	370	394	395	410	394	378	375	383	368	397	391	* 401	* 398	411		
Production.....do.....	409	445	471	439	478	457	426	481	446	467	475	* 478	* 472	443		
Shipments.....do.....	409	445	471	439	478	456	425	481	446	467	475	* 478	* 472	443		
Coarse paper:																
Orders, new.....do.....	346	355	369	366	383	364	329	370	360	372	365	* 349	* 343	357		
Orders, unfilled, end of month.....do.....	154	164	167	182	185	180	154	160	167	161	145	139	143	161		
Production.....do.....	350	353	372	340	373	377	339	370	362	369	373	* 361	* 342	336		
Shipments.....do.....	343	350	363	356	366	370	341	369	354	373	372	* 354	* 337	340		
Newsprint:																
Canada:																
Production.....do.....	558	553	586	551	630	613	535	564	549	566	625	610	610	617	637	
Shipments from mills.....do.....	557	552	576	580	638	611	578	533	491	540	664	594	652	620	634	
Stocks at mills, end of month.....do.....	249	268	265	235	227	229	186	217	275	301	261	277	240	237	239	
United States:																
Production.....do.....	179	185	191	164	194	190	180	198	174	190	192	201	194	174	200	
Shipments from mills.....do.....	180	184	178	172	193	189	184	189	186	193	197	192	192	182	194	
Stocks at mills, end of month.....do.....	39	37	44	36	37	38	34	43	32	29	24	32	34	27	33	
Consumption by publishers.....do.....	465	465	443	490	529	524	522	455	452	518	528	550	496	453	472	
Stocks at and in transit to publishers, end of month.....thous. sh. tons..	586	588	632	606	588	559	545	569	572	550	541	511	529	562	591	
Imports.....do.....	456	451	455	455	522	463	536	444	409	473	475	470	513	515	492	
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....\$ per sh. ton..	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40
Paperboard (National Paperboard Assoc.): §																
Orders, new (weekly avg.).....thous. sh. tons..	1,340	1,357	385	363	385	357	316	363	387	381	387	399	395	361	400	385
Orders, unfilled, end of month.....do.....	461	518	574	611	622	545	494	537	538	532	519	565	587	624	610	606
Production, total (weekly avg.).....do.....	1,343	1,358	381	355	387	373	325	349	386	384	386	391	390	351	403	388
Percent of activity (based on 6.5-day week).....	85	87	91	86	92	90	75	88	91	92	90	90	90	81	93	89
Paper products:																
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area..	10,182	10,711	11,903	10,848	12,482	10,649	9,870	10,833	10,460	11,039	11,520	11,399	11,284	11,198	11,697	12,232
Folding paper boxes, shipments, index of physical volume.....1947-49=100..	124.1	126.1	135.5	129.6	141.7	119.8	130.8	124.4	114.7	123.3	127.2	121.0	131.5	* 119.7	* 125.5	

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons..	38.56	38.10	35.55	36.31	42.59	35.29	35.75	39.59	36.66	39.80	40.68	39.36	41.37	35.09	41.10	
Stocks, end of month.....do.....	68.47	72.70	73.00	68.88	64.30	61.32	60.58	62.44	64.34	64.97	64.74	69.08	67.14	75.39	82.85	
Imports, incl. latex and guayule.....do.....	35.13	31.63	31.68	26.24	30.58	27.09	28.61	38.78	26.30	41.75	28.79	44.07	31.24	40.51	39.04	
Price, wholesale, smoked sheets (N.Y.).....\$ per lb..	* 285	* 263	.253	.230	.255	.258	.240	.235	.236	.256	.259	.254	.251	.246	.245	.250
Synthetic rubber:																
Production.....thous. lg. tons..	131.20	134.04	127.30	124.59	129.86	134.81	141.05	143.59	140.18	146.27	146.22	150.31	146.94	137.99	144.63	
Consumption.....do.....	104.66	108.90	100.42	105.70	127.89	109.26	107.54	120.74	111.12	116.69	121.85	118.49	123.71	104.16	119.65	
Stocks, end of month.....do.....	257.15	281.05	296.21	292.20	275.28	275.28	283.01	279.51	283.20	285.88	285.19	283.17	283.02	300.65	298.26	
Exports.....do.....	25.31	23.60	27.27	21.33	22.51	22.90	24.86	24.00	28.80	27.05	27.85	24.66	24.98	25.60	26.52	
Reclaimed rubber:																
Production.....do.....	23.38	23.45	20.11	22.42	26.00	21.25	22.17	25.11	21.75	24.03	24.50	23.96	25.22	20.21	20.56	
Consumption.....do.....	21.95	21.97	19.27	21.65	25.06	20.65	20.15	22.99	20.75	22.59	24.20	23.10	22.30	19.02	20.95	
Stocks, end of month.....do.....	29.77	30.30	31.22	31.35	30.88	29.78	31.19	31.47	30.51	30.37	30.42	29.76	30.92	32.35	30.25	
TIRES AND TUBES																
Pneumatic casings:																
Production.....thous.....	11,156	11,594	* 9,369	10,540	13,469	11,502	11,496	12,681	11,835	12,563	13,331	13,214	14,041	11,509	13,234	
Shipments, total.....do.....	11,055	11,551	* 9,575	11,232	14,021	10,746	10,491	12,640	10,406	11,996	14,117	13,576	14,517	12,398	11,378	
Original equipment.....do.....	3,495	3,919	* 1,616	3,562	5,163	4,366	4,470	4,337	4,067	4,402	4,854	4,542	4,652	2,810	2,340	
Replacement equipment.....do.....	7,430	7,503	* 7,826	7,552	8,700	6,263	5,888	8,194	6,209	7,478	9,130	8,907	9,718	9,423	8,867	
Export.....do.....	130	129	132	117	158	117	134	110	130	116	133	126	146	164	171	
Stocks, end of month.....do.....	27,086	29,978	28,652	27,889	27,469	28,272	29,407	29,544	31,090	31,658	31,091	31,011	30,644	29,968	31,979	
Exports (Bu. of Census).....do.....	89	82	81	78	86	82	73	77	85	78	92	106	105	160	148	
Inner tubes:																
Production.....do.....	3,403	3,305	2,792	2,860	3,408	2,827	3,138	3,914	3,673	3,837	3,956	3,591	3,699	3,010	3,364	
Shipments.....do.....	3,442	3,398	* 3,038	3,115	3,506	2,958	2,799	5,415	3,613	3,381	3,392	3,117	3,475	3,370	3,404	
Stocks, end of month.....do.....	8,913	9,462	9,576	9,180	9,155	9,088	9,529	8,201	8,424	9,020	9,587	10,172	10,471	10,135	10,195	
Exports (Bu. of Census).....do.....	81	76	61	82	85	77	75	55	72	51	78	64	73	87	86	

* Revised. † Preliminary. ‡ Weekly average for year.
 § Revisions for 1961 are available upon request.
 ¶ Monthly averages for 1962 for new orders, production, and shipments reflect revisions to adjusted annual totals; revisions by months not available.
 Ⓞ As reported by publishers accounting for about 74.5 percent of total newsprint con-

sumption in 1962 and 74 percent in 1963 and 1964.
 § Revised to reflect weekly averages for new orders and production, and percent activity on basis of 6.5 days per week; comparable data prior to 1962 will be shown later. Ⓞ Revisions by months for 1962-Feb. 1963 will be shown later.

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

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT															
Production, finished cement.....thous. bbl.	28,027	29,441	37,452	34,682	36,624	30,377	23,993	18,931	19,729	24,697	29,493	34,417	36,185	37,220	37,700
Percent of capacity.....	75	74	93	88	90	77	59	46	51	61	75	84	92	91	92
Shipments, finished cement.....thous. bbl.	27,893	29,354	40,257	36,547	41,352	26,317	16,958	17,425	17,597	22,722	29,178	35,511	38,750	40,678	39,496
Stocks, end of month:															
Finished.....do.	36,720	38,029	35,209	33,236	28,485	32,491	39,556	41,047	43,181	45,152	45,462	44,425	41,894	38,436	36,671
Clinker.....do.	24,160	23,081	19,774	17,400	13,631	13,820	16,793	21,741	25,610	29,242	30,667	29,580	27,065	24,249	20,628
CLAY CONSTRUCTION PRODUCTS															
Shipments:															
Brick, unglazed (common and face) mil. standard brick..	576.1	617.1	745.3	684.3	776.7	620.4	431.1	424.1	446.5	590.8	679.3	739.6	771.6	765.9	
Structural tile, except facing.....thous. sh. tons..	35.2	32.0	35.6	30.9	34.1	26.2	23.4	27.1	25.1	29.6	31.7	32.6	32.8	31.3	
Sewer pipe and fittings, vitrified.....do.	142.8	145.6	186.9	171.1	186.4	135.1	94.8	93.4	101.3	137.5	151.8	166.1	184.5	189.8	
Facing tile (hollow), glazed and unglazed mil. brick equivalent..	33.6	29.7	33.1	29.7	35.7	29.2	25.8	22.8	21.9	26.4	27.8	25.2	30.2	32.6	
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	21.1	22.2	24.5	22.8	25.3	21.5	19.1	21.2	20.8	24.8	25.5	23.9	25.5	25.3	
Price Index, brick (common), f.o.b. plant or N.Y. dock 1957-59=100..	104.9	106.1	106.4	105.8	105.8	105.9	106.1	106.1	107.1	107.1	107.3	107.3	107.1	106.7	107.0
GLASS AND GLASS PRODUCTS															
Flat glass, mfrs.' shipments (qtrly. average or total) thous. \$.															
Sheet (window) glass, shipments.....do.	71,497	78,274		80,857			89,298			78,211			80,644		
Plate and other flat glass, shipments.....do.	31,612	35,370		38,766			41,314			32,610			35,272		
Total.....do.	39,885	42,904		42,091			47,984			45,601			45,372		
Glass containers:															
Production.....thous. gross.	14,655	15,166	17,095	14,803	15,677	14,271	12,712	14,424	14,704	15,877	16,391	16,776	17,652	17,004	17,958
Shipments, domestic, total.....do.	14,319	14,730	17,741	14,805	15,497	13,283	13,382	13,714	13,397	15,377	16,514	15,283	16,967	16,301	17,447
General-use food:															
Narrow-neck food.....do.	1,582	1,602	2,290	2,765	1,838	1,186	1,204	1,331	1,294	1,508	1,642	1,367	1,455	2,105	2,652
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross..	4,110	4,100	5,275	4,124	4,633	3,847	3,848	4,181	4,034	4,134	3,911	4,040	4,355	4,096	4,656
Beverage.....do.	1,187	1,350	1,430	858	921	959	1,382	845	987	1,422	1,700	2,105	2,359	2,027	1,324
Beer bottles.....do.	2,184	2,453	2,983	1,971	2,157	2,101	2,286	2,054	2,137	2,683	3,542	2,822	3,543	3,669	3,318
Liquor and wine.....do.	1,269	1,295	1,338	1,337	1,643	1,323	1,226	1,286	1,293	1,413	1,392	1,379	1,425	1,094	1,357
Medicinal and toilet.....do.	3,066	3,061	3,431	2,933	3,401	3,095	2,704	3,263	2,956	3,364	3,490	2,800	3,089	2,647	3,369
Chemical, household and industrial.....do.	786	742	812	679	765	648	584	639	602	751	699	590	637	553	639
Dairy products.....do.	134	127	182	138	139	124	148	115	94	102	138	90	104	110	132
Stocks, end of month.....do.	22,921	25,533	26,006	25,151	25,564	26,315	25,540	26,067	25,893	26,136	25,633	26,948	27,294	27,570	27,672
GYPSUM AND PRODUCTS															
Crude gypsum, qtrly. avg. or total:															
Imports.....thous. sh. tons.	1,355	1,372		1,566			1,375			1,397			1,280		
Production.....do.	2,492	2,561		2,902			2,425			2,377			2,733		
Calced, production, qtrly. avg. or total.....do.	2,205	2,295		2,518			2,226			2,209			2,437		
Gypsum products sold or used, qtrly. avg. or total:															
Uncalced uses.....thous. sh. tons.	1,012	1,035		1,263			947			822			1,200		
Industrial uses.....do.	67	70		70			69			73			75		
Building uses:															
Plasters:															
Base-coat.....do.	256	259		284			232			237			269		
All other (incl. Keene's cement).....do.	287	250		289			240			217			254		
Lath.....mil. sq. ft.	396.2	387.3		437.0			365.0			365.7			391.8		
Wallboard.....do.	1,657.9	1,777.4		1,994.8			1,730.1			1,721.1			1,905.7		
All other.....do.	58.9	62.0		69.0			60.9			51.6			73.8		

TEXTILE PRODUCTS

WOVEN FABRICS															
Woven fabrics (gray goods), weaving mills: ⊕															
Cloth woven, total.....mil. linear yd..	975.5	981.9	934.4	939.8	1,179.7	957.0	887.1								
Cotton.....do.	760.2	756.9	720.9	719.1	1,915.3	736.3	684.2			1,893.8	741.3	733.0	1,898.5	729.1	729.4
Stocks, end of year or mo., total ².....do.	1,488.0	1,509.3	1,506.1	1,505.0	1,475.7	1,494.5	1,564.0								
Cotton ².....do.	1,192.5	1,176.7	1,158.5	1,164.0	1,149.9	1,168.0	1,235.6			1,157.1	1,131.4	1,116.5	1,081.4	1,087.1	1,071.8
Orders (unfilled), end of year or mo., total ².....do.	2,472.3	2,491.5	2,506.4	2,546.1	2,827.9	2,968.9	2,892.8								
Cotton ².....do.	1,848.9	1,800.8	1,798.8	1,848.8	2,023.4	2,127.1	2,084.8			1,882.5	1,797.4	1,682.2	1,555.8	1,624.8	1,700.2
COTTON															
Cotton (exclusive of linters):															
Production:															
Ginnings ³.....thous. running bales.	14,864	15,283	1,326	4,789	10,055	12,820	14,070	15,117						152	1,011
Crop estimate, equivalent 500-lb. bales															
Consumption ⁴.....thous. bales.	14,867	15,327		663	1,829	678	605	1,814	683	673	1,831	687	683	741	712
Stocks in the United States, end of mo., total ⁵.....thous. bales.	14,696	17,796	25,412	24,405	23,328	22,068	20,861	19,462	18,225	17,079	15,866	14,816	13,813	12,383	26,344
Domestic cotton, total ⁶.....do.	14,593	17,669	25,275	24,258	23,175	21,920	20,710	19,323	18,095	16,961	15,760	14,721	13,733	12,311	26,209
On farms and in transit.....do.	3,371	3,548	14,413	11,590	6,916	4,163	2,045	1,168	885	581	577	520	528	270	14,264
Public storage and compresses ⁷.....do.	9,564	12,702	9,807	11,688	15,209	16,510	17,260	16,557	15,539	14,664	13,582	12,750	11,933	10,916	11,058
Consuming establishments.....do.	1,658	1,359	1,056	981	1,050	1,245	1,405	1,598	1,672	1,716	1,601	1,451	1,272	1,125	887
Foreign cotton, total ⁶.....do.	103	128	136	147	153	149	151	139	130	118	106	95	80	72	135

¹ Revised. ² Data cover 5 weeks; other months, 4 weeks. ³ Total crop for year. ⁴ Ginnings to Dec. 13. ⁵ Ginnings to Jan. 16. ⁶ Oct. 1 estimate of 1964 crop.

⁷ Comprises sheathing, formboard, and laminated board. ⁸ Effective Jan. 1964, the manmade fabrics classifications were revised and the survey expanded to include drapery fabrics; silk and chiefly silk mixtures were omitted from the canvass. Because of apparent reporting problems in the synthetics, data for total fabrics are being withheld; July figures for wool apparel fabrics (mil. yd.): Woven, 21.4; stocks, 27.0.

⁹ Stocks are those owned by weaving mills and those billed and held for others, except that stocks exclude denim stocks billed and held for others, and all bedsheeting stocks.

¹⁰ Excludes orders for wool apparel fabrics and bedsheeting. ¹¹ Total ginnings to end of month indicated, except as noted. ¹² Revisions for Aug. 1962-June 1963 are available; for stocks monthly averages also reflect cotton released by GSA from the cotton stockpile (beginning July 1962).

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

TEXTILE PRODUCTS—Continued

COTTON—Continued																
Cotton (exclusive of linters)—Continued																
Exports.....thous. bales..	321	363	274	361	384	501	628	587	570	490	400	381	387	697	120	-----
Imports.....do.....	12	11	79	4	24	5	1	1	3	5	6	4	2	2	49	-----
Prices (farm), American upland.....cents per lb.	31.7	-----	32.0	32.7	32.9	32.5	31.3	30.1	29.4	30.7	31.7	32.1	32.4	32.5	30.6	30.6
Prices, middling 1 ¹ / ₂ , avg., 15 markets.....do.....	33.5	33.2	33.2	33.1	33.1	33.1	33.2	33.2	33.3	33.4	33.4	33.4	33.3	32.6	31.2	30.7
Cotton linters:																
Consumption.....thous. bales..	109	111	114	106	131	100	99	129	111	108	132	109	118	102	107	114
Production.....do.....	134	129	63	147	205	201	169	184	165	147	119	89	62	44	46	-----
Stocks, end of mo.....do.....	628	667	482	497	566	651	699	760	783	797	777	726	649	599	541	-----
COTTON MANUFACTURES																
Spindle activity (cotton system spindles): [⊙]																
Active spindles, last working day, total.....thous.	18,807	18,628	18,681	18,666	18,742	18,660	18,625	18,591	18,543	18,492	18,484	18,442	18,376	18,446	18,543	18,489
Consuming 100 percent cotton.....do.....	16,750	15,813	15,757	15,758	15,753	15,653	15,656	15,596	15,521	15,440	15,381	15,292	15,208	15,238	15,273	15,174
Spindle hours operated, all fibers, total.....mil.	9,895	9,849	9,344	9,345	11,788	9,538	8,563	11,579	9,494	9,294	11,303	9,481	9,422	10,272	9,678	9,608
Average per working day.....do.....	458	456	407	467	472	477	428	463	475	465	460	474	471	411	484	480
Consuming 100 percent cotton.....do.....	8,780	8,349	7,870	7,903	9,903	8,000	7,220	9,742	7,978	7,798	9,609	7,892	7,836	8,455	7,981	7,931
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weaving.....\$ per lb.	.660	.644	.640	.645	.645	.650	.655	.655	.655	.655	.636	.631	.631	.612	.612	-----
36/2, combed, knitting.....do.....	.938	.912	.911	.911	.911	.920	.923	.923	.923	.918	.913	.895	.896	.881	.879	-----
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production, qtrly. avg. or total.....mil. lin. yd.	2,312	2,195	-----	2,072	-----	-----	2,215	-----	-----	2,230	-----	-----	2,255	-----	-----	-----
Orders, unfilled, end of mo., as compared with avg. weekly production.....No. weeks' prod.	10.8	10.6	10.1	10.5	11.5	12.3	12.8	11.0	10.1	9.7	9.1	9.4	9.8	13.8	11.8	-----
Inventories, end of mo., as compared with avg. weekly production.....No. weeks' prod.	5.4	5.5	5.3	5.3	5.1	5.0	5.5	5.1	4.9	4.9	5.0	5.1	4.8	6.0	4.8	-----
Ratio of stocks to unfilled orders (at cotton mills), end of mo., seasonally adjusted.....	.51	.52	.49	.48	.41	.39	.42	.47	.51	.52	.57	.56	.49	.45	.39	-----
Mill margins.....cents per lb.	25.24	25.20	25.27	25.80	26.23	26.73	26.92	26.87	26.85	26.87	26.37	25.95	25.11	25.35	33.36	34.20
Prices, wholesale:																
Denim, mill finished.....cents per yd.	39.6	38.1	38.2	37.7	37.7	37.7	37.7	37.7	37.7	38.0	37.7	37.7	36.9	36.9	36.9	-----
Print cloth, 39 inch, 68 x 72.....do.....	15.4	15.9	15.9	16.0	16.3	17.0	17.0	17.0	17.0	17.0	16.5	15.8	15.6	15.8	15.8	-----
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.0	17.0	16.9	16.9	16.9	17.1	17.8	17.8	17.5	17.7	17.8	17.8	16.6	17.0	17.0	-----
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. avg. or total.....mil. lb.																
Filament yarn (rayon and acetate).....do.....	181.5	177.4	-----	176.6	-----	-----	189.3	-----	-----	189.6	-----	190.1	-----	190.1	65.6	64.1
Staple, incl. tow (rayon).....do.....	125.0	144.8	-----	146.0	-----	-----	152.6	-----	-----	162.2	-----	141.5	-----	141.5	42.5	43.0
Noncellulosic (nylon, acrylic, protein, etc.).....do.....	243.2	289.0	-----	305.7	-----	-----	313.4	-----	-----	322.7	-----	334.1	-----	334.1	-----	-----
Textile glass fiber.....do.....	47.6	48.0	-----	48.5	-----	-----	50.5	-----	-----	54.4	-----	58.2	-----	58.2	-----	-----
Exports:																
Yarns and monofilaments.....thous. lb.	9,177	8,196	8,197	8,330	8,008	8,662	9,160	7,442	6,691	8,899	8,498	9,005	10,177	10,204	10,907	-----
Staple, tow, and tops.....do.....	4,281	4,187	4,679	4,003	5,566	6,080	4,309	2,499	5,544	3,938	3,664	3,199	5,013	3,947	4,851	-----
Imports:																
Yarns and monofilaments.....do.....	809	680	813	837	884	487	510	529	437	518	563	592	882	967	883	-----
Staple, tow, and tops.....do.....	5,463	10,463	10,063	10,155	13,089	12,913	15,462	15,367	12,357	17,415	12,287	11,578	10,453	9,636	6,902	-----
Stocks, producers', end of mo.:																
Filament yarn (rayon and acetate).....mil. lb.	53.2	56.8	58.5	57.3	53.1	50.4	47.0	44.7	43.6	41.0	37.9	36.1	35.0	35.9	34.9	-----
Staple, incl. tow (rayon).....do.....	48.4	35.5	32.1	33.9	38.5	35.7	37.9	40.3	41.9	48.3	52.5	56.6	60.9	58.9	53.2	-----
Noncellulosic fiber.....do.....	79.8	113.3	-----	119.6	-----	-----	135.9	-----	-----	137.7	-----	131.5	-----	131.5	-----	-----
Textile glass fiber.....do.....	47.0	48.5	-----	48.5	-----	-----	29.7	-----	-----	29.0	-----	31.0	-----	31.0	-----	-----
Prices, rayon (viscose):																
Yarn, filament, 150 denier.....\$ per lb.	.82	.82	.82	.82	.82	.82	.82	.78	.78	.78	.78	.78	.78	.78	.78	-----
Staple, 1.5 denier.....do.....	.26	.27	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	-----
Manmade fiber and silk broadwoven fabrics: †																
Production, qtrly. avg. or total.....mil. lin. yd.	688.8	758.7	-----	729.2	-----	-----	800.1	-----	-----	847.6	-----	-----	864.1	-----	-----	-----
Filament yarn (100%) fabrics.....do.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	372.6	-----	-----	388.0	-----	-----	-----
Chiefly rayon and/or acetate fabrics.....do.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	199.3	-----	-----	204.3	-----	-----	-----
Chiefly nylon fabrics.....do.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	69.8	-----	-----	71.2	-----	-----	-----
Spun yarn (100%) fabrics (except blanketing) ‡																
Rayon and/or acetate fabrics and blends.....mil. lin. yd.	-----	-----	-----	-----	-----	-----	-----	-----	-----	297.2	-----	-----	302.5	-----	-----	-----
Polyester blends with cotton.....do.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	156.2	-----	-----	164.6	-----	-----	-----
Combinations of filament and spun yarn fabrics.....mil. lin. yd.	-----	-----	-----	-----	-----	-----	-----	-----	-----	105.7	-----	-----	105.9	-----	-----	-----
Exports, piece goods.....thous. sq. yd.	11,633	12,972	13,689	13,439	13,684	13,283	14,693	14,061	13,788	17,318	16,628	16,612	15,880	12,546	13,251	-----
WOOL																
Wool consumption, mill (clean basis): [⊙]																
Apparel class.....mil. lb.	23.4	20.9	20.0	18.2	20.7	16.1	16.7	22.7	19.0	17.8	21.3	19.2	19.8	20.1	18.4	-----
Carpet class.....do.....	12.4	13.4	13.5	13.6	16.0	12.0	10.6	13.6	10.6	9.4	11.1	7.5	8.6	7.9	10.1	-----
Wool imports, clean yield.....do.....	23.1	23.8	22.2	16.0	20.6	13.7	25.9	21.6	21.6	17.8	18.5	18.5	13.8	17.3	15.1	-----
Duty-free (carpet class)*.....do.....	11.8	14.0	16.0	10.4	14.7	6.9	14.8	11.8	11.5	8.9	9.8	11.5	6.6	9.8	7.1	-----
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb.	1.247	1.326	1.325	1.325	1.325	1.325	1.425	1.425	1.450	1.450	1.415	1.375	1.375	1.335	1.398	1.405
Graded fleece, 3/8 blood.....do.....	1.090	1.175	1.175	1.191	1.205	1.226	1.255	1.255	1.255	1.255	1.255	1.289	1.300	1.300	1.300	1.300
Australian, 64s, 70s, good topmaking.....do.....	1.155	1.285	1.275	1.275	1.275	1.275	1.455	1.455	1.455	1.455	1.439	1.375	1.375	1.375	1.375	1.375
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price [⊕]1957-59=100.																
Woolen and worsted woven goods, exc. felts:																
Production, qtrly. avg. or total.....thous. lin. yd.	77,465	71,101	-----	66,531	-----	-----	61,997	-----	-----	68,640	-----	-----	71,463	-----	-----	-----
Apparel fabrics, total.....do.....	75,310	68,485	-----	64,712	-----	-----	59,302	-----	-----	66,654	-----	-----	69,822	-----	-----	-----
Women's and children's.....do.....	45,423	43,246	-----	45,466	-----	-----	39,168	-----	-----	42,570	-----	-----	46,538	-----	-----	-----
Suiting, price (wholesale), flannel, men's and boys, f.o.b. mill.....1957-59=100.	94.9	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8

Revised. Preliminary. Season average. Data cover 5 weeks; other months, 4 weeks. For month shown. Qtrly. average.

Revisions for Jan. 1962-June 1963 are available. Includes data not shown separately.

Production and stocks of linters at oil mills revised to approximate running bales; data back to Aug. 1958 are available. Beginning Aug. 1964, margins reflect the 6.5 cents per pound cotton equalization payments made to domestic cotton users on all bales of eligible cotton opened beginning 4/1/64; note that the Apr.-July 1964 margins exclude these payments.

Effective Jan. 1964, data not strictly comparable with earlier prices.

See corresponding note, bottom of p. S-40.

New series. See corresponding note in the Aug. 1964 SURVEY. Monthly data back to 1959 are available.

Beginning July 1964 index, yarn specification changed to "American system, manufacturer to knitter."

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1962	1963	1963					1964								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
TEXTILE PRODUCTS—Continued																
APPAREL																
Hosiery, shipments.....thous. doz. pairs	14,343	15,007	17,159	15,194	17,584	14,331	13,399	16,350	15,411	15,423	14,763	13,892	16,544	15,174	16,661	
Men's apparel, cuttings: †																
Tailored garments:																
Suits.....thous. units	1,685	1,799	1,838	1,589	2,011	1,787	1,677	1,934	1,771	1,664	1,929	1,724	1,757	1,156		
Overcoats and topcoats.....do	401	329	489	343	316	231	158	189	209	225	309	384	390	311		
Coats (separate), dress and sport.....do	943	1,054	1,024	882	1,218	1,022	867	1,169	1,030	1,021	1,173	1,116	1,024	659		
Trousers (separate), dress and sport.....do	9,527	9,120	10,214	8,843	9,480	8,383	7,384	9,560	9,587	9,698	10,672	10,847	11,354	9,947		
Shirts (woven fabrics), dress and sport.....thous. doz.	2,061	2,071	2,201	1,918	2,276	2,100	1,853	2,138	2,101	2,020	2,118	2,098	1,975	1,730		
Work clothing:																
Dungarees and waistband overalls.....do	281	366	425	410	475	373	325	402	424	433	444	425	415	379		
Shirts.....do	303	313	355	311	341	307	219	336	325	319	339	306	304	268		
Women's, misses', juniors' outerwear, cuttings: †																
Coats.....thous. units	2,002	2,046	2,739	2,440	2,520	2,001	1,727	2,247	2,445	1,588	1,032	1,541	2,135	2,408		
Dresses.....do	20,880	21,914	21,061	18,874	22,353	18,933	15,915	21,920	24,866	28,149	29,943	25,545	22,953	19,774		
Suits.....do	806	828	813	636	858	796	770	1,259	1,362	868	584	628	909	1,004		
Blouses, waists, and shirts.....thous. doz.	1,370	1,363	1,371	1,263	1,640	1,351	1,041	1,408	1,500	1,442	1,471	1,250	1,354	1,246		
Skirts.....do	656	825	1,005	804	978	690	607	741	776	758	825	844	923	897		

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES																
Orders, new (net), qtrly. avg. or total.....mil. \$.	3,741	4,414		5,194			3,656				4,899			4,580		
U.S. Government.....do	2,996	3,519		4,003			2,758				3,863			3,596		
Prime contract.....do	3,330	4,018		4,680			3,263				4,443			4,192		
Sales (net), receipts or billings, qtrly. avg. or total.....mil. \$.	3,993	4,102		4,170			4,257				4,098			4,345		
U.S. Government.....do	3,138	3,301		3,418			3,398				3,144			3,365		
Backlog of orders, end of year or qtr. †	13,138	13,919		14,522			13,919				14,705			14,940		
U.S. Government.....do	10,572	10,953		11,579			10,953				11,665			11,696		
Aircraft (complete) and parts.....do	5,045	5,301		5,545			5,301				5,879			6,180		
Engines (aircraft) and parts.....do	1,527	1,510		1,484			1,510				1,579			1,342		
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	4,056	4,661		5,151			4,661				4,809			4,826		
Other related operations (conversions, modifications), products, services.....mil. \$.	1,480	1,295		1,365			1,295				1,403			1,326		
Aircraft (civilian): Shipments †	81.8	57.2	48.7	58.4	63.3	52.8	88.1	84.6	66.5	96.7	114.6	92.3	96.0	71.4	89.2	
Airframe weight †.....thous. lb.	1,682	1,340	1,097	1,199	1,380	1,306	2,045	1,815	1,567	2,011	2,297	1,997	2,091	1,631	1,748	
Exports.....mil. \$.	27.3	20.3	18.5	13.2	11.6	20.9	15.4	41.8	17.9	25.0	33.4	24.0	19.8	24.9	19.5	
MOTOR VEHICLES																
Factory sales, total.....thous.	681.1	758.4	251.4	598.8	945.7	873.3	881.8	859.6	814.1	860.5	939.9	875.7	893.2	691.4	339.6	1,691.6
Domestic.....do	654.6	730.0	240.3	566.1	906.2	836.8	846.4	831.5	784.8	829.3	909.3	845.1	862.6	670.3	319.9	
Passenger cars, total.....do	577.8	636.5	167.8	481.8	804.0	748.5	754.0	726.2	681.1	718.0	786.4	735.0	740.6	570.3	237.3	1,573.4
Domestic.....do	562.8	620.3	165.1	463.0	779.2	726.2	733.0	709.0	665.4	700.9	770.2	719.5	726.7	562.2	230.8	
Trucks and buses, total.....do	103.3	121.9	83.6	117.0	141.7	124.7	127.8	133.5	133.1	142.5	153.5	140.7	152.5	121.1	102.2	118.2
Domestic.....do	91.9	109.7	75.2	103.1	127.0	110.6	113.5	122.5	119.4	128.4	139.1	125.6	136.0	108.1	89.1	
Exports, total.....number	20,100	22,928	13,241	17,142	27,970	42,056	34,607	33,829	27,606	23,857	22,407	27,769	34,681	22,032	26,308	
Passenger cars (new and used).....do	11,246	12,851	3,519	8,294	14,998	29,066	24,799	20,274	13,995	11,932	12,031	13,166	18,986	10,677	14,927	
Trucks and buses.....do	8,855	10,076	9,722	8,848	12,972	12,990	9,808	13,555	13,611	11,925	10,376	14,603	15,695	11,355	11,381	
Imports (cars, trucks, buses), total †	33,080	36,534	21,978	32,550	38,835	39,086	40,952	45,588	38,426	47,238	46,404	41,211	47,015	47,172	20,430	
Passenger cars (new and used) †	32,063	35,308	21,240	31,019	36,834	38,504	40,037	44,330	38,243	46,868	45,950	40,808	46,481	46,812	20,181	
Shipments, truck trailers: †																
Complete trailers and chassis.....do	6,081	6,465	6,541	6,404	7,434	6,590	6,503	6,135	5,910	7,184	8,141	7,991	8,185	7,888		
Vans.....do	3,733	3,885	3,879	3,736	4,556	4,311	4,139	3,802	3,609	4,246	4,745	4,562	4,614	4,538		
Trailers and chassis (detachable), sold separately.....number	537	445	276	285	365	427	459	342	289	515	607	623	627	651		
Registrations: †																
New passenger cars.....thous.	578.2	629.7	552.9	403.6	714.7	640.2	712.0	612.0	551.8	636.9	812.3	780.6	754.3	724.2	648.7	
Foreign cars.....do	28.3	32.1	31.5	33.7	32.2	26.4	35.8	35.4	29.8	35.8	45.0	41.3	42.5	44.2	42.4	
New commercial cars (trucks).....do	89.1	103.7	105.0	93.5	117.1	100.4	114.6	102.7	90.9	108.3	132.5	124.3	122.4	123.0	111.1	
RAILROAD EQUIPMENT																
Freight cars (ARCI):																
Shipments.....number	3,046	3,747	4,141	4,327	4,725	3,911	4,442	5,253	5,467	6,780	6,529	6,931	6,759	5,258	4,349	
Equipment manufacturers, total.....do	1,962	2,608	2,907	2,984	3,366	2,925	3,087	3,299	3,674	4,336	3,531	3,947	4,190	4,055	2,875	
Railroad shops, domestic.....do	1,085	1,140	1,234	1,343	1,359	986	1,355	1,954	1,793	2,444	2,998	2,984	2,569	1,203	1,474	
New orders.....do	3,076	5,097	3,020	2,319	8,066	8,273	9,827	10,552	3,701	7,041	2,796	6,943	4,593	4,694	7,344	
Equipment manufacturers, total.....do	1,979	3,665	2,986	1,921	3,637	6,673	7,868	3,441	3,172	5,454	2,496	4,804	3,554	3,677	4,124	
Railroad shops, domestic.....do	1,097	1,432	34	398	4,429	1,600	1,959	7,111	529	1,587	2,300	2,049	1,039	1,017	3,220	
Unfilled orders, end of year or mo.....do	14,315	22,183	20,749	18,388	22,196	26,611	32,311	37,836	36,080	36,922	34,690	33,410	30,631	28,618	31,598	
Equipment manufacturers, total.....do	6,788	12,645	12,303	11,188	11,626	15,425	20,161	20,291	19,789	20,960	19,330	21,084	20,383	19,757	21,006	
Railroad shops, domestic.....do	7,527	9,538	8,446	7,200	10,570	11,186	12,150	17,545	16,291	15,962	14,760	12,326	10,248	8,861	10,592	
Passenger cars: Shipments.....do	23	16	43	42	35	24	14	5	5	5	5	6	15	21	30	
Unfilled orders, end of mo.....do	174	198	250	220	202	178	317	352	387	382	377	371	356	363	353	
Freight cars, class 1 (AAR): †																
Number owned, end of year or mo.....thous.	1,552	1,515	1,528	1,527	1,521	1,519	1,515	1,513	1,507	1,505	1,503	1,502	1,501	1,500	1,499	
Held for repairs, % of total owned.....do	8.0	6.8	7.7	7.7	7.1	7.0	6.8	6.5	6.3	6.3	6.2	6.1	6.0	6.1	6.0	

† Revised. † Preliminary estimate of production.
 † Monthly revisions for Jan. 1961-Oct. 1962 are available upon request.
 † Total includes backlog for nonrelated products and services and basic research.
 † Data include military-type planes shipped to foreign governments.
 † Data cover complete units, chassis, and bodies.
 † Effective with the Apr. 1964 SURVEY, shipments have been substituted for production. Shipments of trailer chassis only and dump trailer chassis, sold separately, are now included with the complete trailers and chassis (except detachable). Data back to 1958 are available.
 † Courtesy of R. L. Polk & Co.; republication prohibited.
 † Excludes railroad-owned private refrigerator cars and private line cars.

NOTE FOR MANMADE FIBER FABRICS, P. S-39. † Effective 1st qtr. 1964, data reflect revised fabric classifications. The difference between total production and the sum of data for filament, spun, and mixed yarn fabrics shown separately (p. S-39) covers upholstery, blanketing, silk, paper, and other specialty fabrics. The difference between the total for 100% filament yarn and the components shown, covers all other filament yarn goods, including glass fiber and polyester fiber fabrics. Earlier data comparable with the detail shown are not available. Figures for 1st qtr. 1964 reported under the new classification system and recoded to the old are summarized for comparison with data shown in the Aug. 1964 and earlier issues of the SURVEY as follows (mil. yd.): Total, 840.5; rayon, 485.2; nylon, 79.1; polyester, 204.0; silk, 4.3.

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