

SURVEY OF CURRENT BUSINESS



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the BUSINESS SITUATION

REVISIONS in third-quarter GNP and GNP prices were insignificant. On the revised basis, real GNP increased 3.8 percent at an annual rate and the implicit price deflator for GNP increased 4.2 percent—both 0.2 percentage points below the rates estimated last month. Small downward revisions in personal consumption expenditures and net exports were partly offset by small upward revisions in nonresidential fixed and residential investment.

Third-quarter corporate profits

Preliminary estimates show that profits from current production—corporate profits (before tax) with inventory valuation and capital consumption adjustments—were up \$5½ billion at an annual rate in the third quarter. This increase was somewhat larger than the average increase since the third quarter of 1975, and was almost entirely in profits of nonfinancial corporations. A \$½ billion increase in profits of financial corporations was about offset by a decline in profits from abroad.

Most of the third-quarter increase in profits was in trade and nondurables manufacturing. The increase in nondurable goods manufacturing was widespread, and followed widespread declines in the second quarter. The largest swing occurred in food. Profits in petroleum showed little change in the third quarter after declining in the second, and profits in chemicals increased substantially after having been stationary. Petroleum and chemicals account for about one-half of nondurables manufacturing profits. Profits in durable goods manufacturing were unchanged after a large second-quarter increase in which all major industries shared. In the third quarter, there were diverse movements—profits

were down substantially in primary and fabricated metals and motor vehicles, and up in most other industries, especially nonelectrical machinery.

Before-tax book profits were up \$4 billion from the second quarter. These profits differ from profits from current production for two reasons. First, they include inventory profits, which arise because inventories used up are generally valued by business at historical rather than replacement cost. Second, they reflect tax return-based rather than “economic” capital consumption allowances. The capital consumption adjustment referred to above converts the tax return-based measure to the economic measure, which is constructed to reflect uniform service lives and depreciation formulas and replacement cost valuation. The difference between the third-quarter change in before-tax book profits and that in profits from current production was more than accounted for by a decline in inventory profits.

Inventory profits declined \$2 billion, from \$14½ billion in the second quarter to \$12½ billion in the third. Second-quarter inventory profits on farm products and processed foods were followed by inventory losses in the third, as wholesale farm and food prices increased in the second quarter and decreased in the third. This pattern may help explain profits changes in food manufacturing and trade. Inventory profits on other goods increased from the second quarter to the third, as the increase in the wholesale prices of these goods accelerated.

The Federal sector in the third quarter

The Federal Government deficit as measured in the national income and

product accounts increased \$3 billion at an annual rate in the third quarter, to \$57 billion. This increase followed declines of \$5½ billion and \$9¼ billion in the first and second quarters. The changes in the Federal deficit largely reflected changes in expenditures, which increased \$4¼ billion in the first quarter, decreased \$1½ billion in the second, and increased \$12½ billion in the third.

The third-quarter increase in expenditures was accounted for by transfer payments to persons, grants-in-aid to State and local governments, and purchases of goods and services. Transfer payments to persons increased \$4¼ billion. Social security benefits increased \$5¼ billion—including \$4½ billion for the 6.4 percent cost-of-living increase paid in July. This increase was partly offset by declines of \$1½ billion in earned income credit payments to low-income wage earners and \$½ billion in unemployment benefits. Grants-in-aid increased \$3¼ billion; the advance was concentrated in grants for education, public assistance, and highways. Purchases of goods and services were up \$3½ billion—\$1¼ billion in nondefense and \$1½ billion in national defense.

Third-quarter receipts were up \$9½ billion. About \$7½ billion of the increase was due to higher incomes, and \$2 billion to tax changes. Personal tax and nontax payments increased \$5¼ billion, of which \$1½ billion reflected a drop in refunds stemming from the earned income and home purchase credit provisions of the Tax Reduction Act of 1975. Contributions for social insurance increased \$2 billion, including \$½ billion for an increase in the Federal Government contribution to Civil Service retirement. Corporate profits tax accruals increased \$1¼ billion.

Manufacturing and trade inventories and sales, 1975: I—1976: III

Quarterly estimates of inventories, sales, and inventory-sales ratios for manufacturing and trade, in constant dollars, for 1975:I—1976:III are shown in tables 1-4. These estimates are consistent with those presented in the July 1976 SURVEY OF CURRENT BUSINESS. Estimates for 1972:IV—1974:IV and for 1959-72, appear in the August and May 1976 issues, respectively.

Table 1.—Manufacturing and Trade Inventories in Constant Dollars, Seasonally Adjusted, End of Quarter

Table 2.—Manufacturing and Trade Sales in Constant Dollars, Seasonally Adjusted Quarterly Totals at Monthly Rates

	[Billions of 1972 dollars]								[Billions of 1972 dollars]							
	1975				1976				1975				1976			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
Manufacturing and trade	221.7	217.4	217.2	215.1	217.1	219.8	222.4	219.1	120.0	123.8	124.9	129.0	131.2	131.2		
Manufacturing	128.7	126.6	125.0	124.1	124.1	125.4	126.4	57.0	57.8	60.2	60.9	63.1	64.6	64.0		
Durable goods.....	86.3	85.2	83.6	82.1	81.4	81.9	82.0	31.0	31.1	32.2	32.3	33.1	35.0	34.2		
Primary metals.....	13.6	14.1	13.9	14.0	14.0	14.3	14.5	4.5	3.9	4.5	4.4	4.5	4.9	4.9		
Fabricated metal products.....	10.0	9.7	9.5	9.2	9.1	8.9	9.1	3.1	3.1	3.2	3.3	3.4	3.6	3.5		
Machinery, except electrical.....	19.2	18.9	18.6	17.9	17.6	17.4	17.5	5.9	5.7	5.6	5.8	5.7	5.9	6.0		
Electrical machinery.....	12.4	11.9	11.7	11.5	11.5	11.7	11.8	4.2	4.3	4.3	4.3	4.5	4.7	4.6		
Motor vehicles and parts.....	5.5	5.4	5.1	5.0	5.2	5.4	5.0	4.6	5.2	5.6	5.4	6.2	6.6	6.0		
Other transportation equipment.....	11.1	11.2	11.2	11.0	10.7	10.6	10.5	2.3	2.2	2.1	2.1	2.1	2.2	2.1		
Other durable goods ¹	14.5	14.0	13.6	13.5	13.4	13.5	13.7	6.4	6.7	6.9	7.0	7.1	7.2	7.2		
Nondurable goods.....	42.5	41.4	41.5	41.9	42.7	43.5	44.4	26.0	26.6	28.0	28.6	29.4	29.6	29.7		
Food and kindred products.....	10.7	10.4	10.7	11.0	11.3	11.6	12.1	8.9	9.0	9.2	9.3	9.8	9.8	10.0		
Nonfood.....	31.7	31.0	30.8	31.0	31.4	31.9	32.0	17.0	17.6	18.8	19.3	19.6	19.8	19.7		
Paper and allied products.....	3.6	3.5	3.5	3.5	3.5	3.6	3.7	2.2	2.2	2.4	2.5	2.5	2.6	2.6		
Chemicals and allied products.....	7.8	7.7	7.6	7.6	7.8	7.8	8.1	4.1	4.2	4.6	4.7	4.7	4.7	4.7		
Petroleum and coal products.....	3.2	3.1	3.2	3.2	3.3	3.3	3.4	1.8	1.9	2.0	1.9	2.0	2.1	2.1		
Rubber and plastic products.....	2.6	2.5	2.4	2.5	2.4	2.4	2.4	1.5	1.6	1.7	1.7	1.7	1.7	1.7		
Other nondurable goods ²	14.5	14.1	14.1	14.2	14.4	14.7	14.9	7.5	7.8	8.3	8.5	8.6	8.7	8.6		
Merchant wholesalers	36.6	35.7	35.9	35.4	36.1	37.2	37.8	25.7	25.0	25.7	25.6	26.5	26.8	27.5		
Durable goods.....	23.2	22.7	22.4	22.3	22.6	23.2	23.5	11.6	11.1	11.5	11.5	12.0	12.1	12.2		
Nondurable goods.....	13.4	13.0	13.5	13.1	13.5	14.0	14.3	14.1	13.9	14.3	14.1	14.4	14.7	15.3		
Groceries and farm products.....	4.8	4.8	5.2	4.6	4.9	5.4	5.3	7.1	6.9	7.1	7.0	7.2	7.2	7.8		
Other nondurable goods.....	8.5	8.2	8.3	8.5	8.6	8.6	9.0	7.0	7.1	7.2	7.1	7.3	7.5	7.5		
Retail trade	56.4	55.2	56.2	55.6	56.8	57.2	58.2	36.4	37.2	37.9	38.3	39.3	39.8	39.8		
Durable goods.....	25.3	24.5	25.5	25.2	25.0	24.8	25.8	11.8	12.0	12.4	12.7	13.4	13.5	13.4		
Automotive dealers.....	12.3	11.8	12.6	12.4	12.1	11.7	12.3	6.7	6.8	7.1	7.2	7.9	8.0	7.8		
Other durable goods.....	13.0	12.8	12.8	12.7	12.9	13.1	13.5	5.2	5.2	5.3	5.5	5.5	5.6	5.6		
Nondurable goods.....	31.1	30.6	30.7	30.4	31.8	32.4	32.4	24.6	25.3	25.4	25.6	26.0	26.2	26.4		
Food stores.....	5.9	5.8	5.9	5.9	6.2	6.1	6.3	7.5	7.6	7.6	7.6	7.9	8.1	8.2		
Other nondurable goods.....	25.2	24.8	24.8	24.5	25.6	26.2	26.1	17.1	17.6	17.8	18.0	18.1	18.1	18.2		

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

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

	[Ratio, based on 1972 dollars]								[Ratio, based on 1972 dollars]							
	1975				1976				1975				1976			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
Manufacturing and trade	1.86	1.81	1.75	1.72	1.68	1.68	1.70	1.88	1.84	1.78	1.74	1.71	1.70	1.73		
Manufacturing	2.26	2.19	2.08	2.04	1.97	1.94	1.98	2.26	2.22	2.12	2.08	2.03	2.00	2.04		
Durable goods.....	2.79	2.74	2.59	2.54	2.41	2.34	2.39	2.78	2.79	2.66	2.60	2.51	2.44	2.47		
Primary metals.....	3.00	3.62	3.13	3.16	3.09	2.94	2.98	.....	.....	.....	.....	.....	.....	.....
Fabricated metal products.....	3.23	3.14	2.94	2.83	2.65	2.49	2.62	.....	.....	.....	.....	.....	.....	.....
Machinery, except electrical.....	3.26	3.30	3.35	3.08	3.06	2.97	2.90	.....	.....	.....	.....	.....	.....	.....
Electrical machinery.....	2.95	2.77	2.69	2.68	2.53	2.49	2.55	.....	.....	.....	.....	.....	.....	.....
Motor vehicles and parts.....	1.20	1.05	.91	.93	.84	.82	.83	.....	.....	.....	.....	.....	.....	.....
Other transportation equipment.....	4.92	5.04	5.25	5.23	4.97	4.86	5.06	.....	.....	.....	.....	.....	.....	.....
Other durable goods ¹	2.27	2.03	1.98	1.93	1.89	1.89	1.91	.....	.....	.....	.....	.....	.....	.....
Nondurable goods.....	1.63	1.55	1.48	1.47	1.45	1.47	1.50	1.64	1.56	1.48	1.46	1.46	1.48	1.52		
Food and kindred products.....	1.20	1.15	1.17	1.18	1.15	1.19	1.21	.....	.....	.....	.....	.....	.....	.....
Nonfood.....	1.86	1.76	1.64	1.61	1.60	1.61	1.62	.....	.....	.....	.....	.....	.....	.....
Paper and allied products.....	1.69	1.60	1.48	1.40	1.41	1.41	1.42	.....	.....	.....	.....	.....	.....	.....
Chemicals and allied products.....	1.90	1.83	1.66	1.62	1.64	1.67	1.73	.....	.....	.....	.....	.....	.....	.....
Petroleum and coal products.....	1.78	1.66	1.63	1.69	1.63	1.57	1.59	.....	.....	.....	.....	.....	.....	.....
Rubber and plastic products.....	1.72	1.61	1.46	1.46	1.42	1.40	1.43	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods ²	1.94	1.82	1.70	1.67	1.67	1.69	1.72	.....	.....	.....	.....	.....	.....	.....
Merchant wholesalers	1.42	1.43	1.39	1.38	1.36	1.39	1.37	1.43	1.43	1.39	1.38	1.36	1.38	1.39		
Durable goods.....	2.00	2.04	1.95	1.94	1.88	1.92	1.93	1.98	2.01	1.93	1.92	1.86	1.90	1.91		
Nondurable goods.....	.95	.94	.95	.93	.93	.95	.94	.95	.93	.93	.92	.93	.94	.94		
Groceries and farm products.....	.69	.71	.74	.66	.68	.74	.67	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods.....	1.22	1.16	1.16	1.19	1.18	1.14	1.21	.....	.....	.....	.....	.....	.....	.....
Retail trade	1.55	1.48	1.49	1.45	1.44	1.44	1.47	1.53	1.46	1.46	1.42	1.41	1.42	1.43		
Durable goods.....	2.15	2.05	2.05	1.98	1.87	1.84	1.93	2.09	2.00	2.00	1.93	1.83	1.79	1.88		
Automotive dealers.....	1.85	1.74	1.79	1.72	1.54	1.47	1.58	.....	.....	.....	.....	.....	.....	.....
Other durable goods.....	2.53	2.46	2.40	2.31	2.34	2.36	2.43	.....	.....	.....	.....	.....	.....	.....
Nondurable goods.....	1.26	1.21	1.21	1.19	1.22	1.23	1.23	1.25	1.19	1.19	1.16	1.21	1.23	1.21		
Food stores.....	.79	.76	.78	.78	.79	.76	.77	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods.....	1.47	1.41	1.39	1.36	1.42	1.45	1.44	.....	.....	.....	.....	.....	.....	.....

*Revised.

1. Includes stone, clay and glass products; instruments and related products; and other durable goods.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

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

Table 4: The weighted I-S ratios shown in this table were obtained by weighting detailed industry I-S ratios with 1972 sales. Additional industrial detail was used than is shown in table 2. For manufacturing, I-S ratios for 21 industries were weighted by sales; for merchant wholesalers, 7 categories of business; and for retail trade, 8.

NATIONAL INCOME AND PRODUCT TABLES

	1974	1975	1975			1976			1974	1975	1975			1976			
			II	III	IV	I	II	III *			II	III	IV	I	II	III *	
			Seasonally adjusted at annual rates									Seasonally adjusted at annual rates					
Billions of current dollars									Billions of 1972 dollars								

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

Gross national product.....	1,413.2	1,516.3	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,708.4	1,214.0	1,191.7	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,271.7
Personal consumption expenditures.....	887.5	973.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5	759.1	770.3	767.5	775.3	783.9	800.7	808.6	815.7
Durable goods.....	121.6	131.7	127.0	136.0	141.8	151.4	155.0	157.6	112.3	111.9	108.4	115.1	118.0	124.3	125.2	126.2
Nondurable goods.....	376.2	409.1	405.8	414.6	421.6	429.1	434.8	441.8	303.5	306.1	307.2	306.8	309.5	314.6	317.6	318.9
Services.....	389.6	432.4	427.4	436.7	448.6	463.2	474.9	489.1	343.4	352.4	351.8	353.4	356.4	361.8	365.8	370.6
Gross private domestic investment.....	215.0	183.7	164.4	196.7	201.4	229.6	239.2	247.0	182.0	137.8	126.2	148.7	147.0	167.1	171.7	175.2
Fixed investment.....	204.3	198.3	194.3	198.6	205.7	214.7	223.2	231.9	173.5	149.8	147.4	149.7	152.5	156.7	160.6	165.0
Nonresidential.....	149.2	147.1	145.8	146.1	148.7	153.4	157.9	163.0	128.5	111.4	110.6	110.1	110.5	112.6	114.9	117.5
Structures.....	54.1	52.0	51.2	51.8	52.1	53.2	54.9	56.0	42.1	36.7	36.1	36.6	36.7	37.1	37.9	38.4
Producers' durable equipment.....	95.1	95.1	94.6	94.3	96.6	100.2	103.0	107.0	86.5	74.7	74.5	73.5	73.8	75.5	77.0	79.2
Residential.....	55.1	51.2	48.6	52.6	57.0	61.3	65.3	68.9	45.0	38.4	36.8	39.6	41.9	44.1	45.7	47.4
Nonfarm structures.....	52.7	49.0	46.7	50.2	54.2	58.6	62.9	66.3	42.9	36.6	35.2	37.6	39.7	42.0	43.9	45.5
Farm structures.....	1.0	.8	.6	1.0	1.4	1.2	.9	1.0	.8	.6	.4	.7	1.0	.9	.6	.7
Producers' durable equipment.....	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.3	1.2	1.1	1.2	1.2	1.3	1.2	1.3
Change in business inventories.....	10.7	-14.6	-30.0	-2.0	-4.3	14.8	16.0	15.1	8.5	-12.0	-21.2	-1.0	-5.5	10.4	11.1	10.2
Nonfarm.....	12.2	-17.6	-31.2	-4.2	-9.5	12.7	17.3	15.6	8.9	-13.0	-21.5	-1.9	-7.0	8.9	12.0	10.5
Farm.....	-1.5	3.0	1.2	2.2	5.2	2.2	-1.3	-5	-4	.9	.3	.9	1.5	1.5	-9	-3
Net exports of goods and services.....	7.5	20.5	24.4	21.4	21.0	8.4	9.3	3.4	16.5	22.6	24.3	22.8	23.1	16.6	16.0	15.3
Exports.....	144.4	148.1	142.9	148.2	153.7	154.1	160.3	166.3	97.2	90.6	87.7	90.7	93.9	93.6	95.4	97.5
Imports.....	136.9	127.6	118.5	126.8	132.7	145.7	151.0	162.9	80.7	68.1	63.4	67.9	70.8	77.0	79.4	82.2
Government purchases of goods and services.....	303.3	339.0	333.2	343.2	353.8	354.7	362.0	369.6	256.4	261.0	259.1	262.4	265.2	261.9	263.6	265.5
Federal.....	111.6	124.4	122.4	124.6	130.4	129.2	131.2	134.5	95.3	95.7	95.3	95.6	97.2	95.4	96.0	97.3
National defense.....	77.3	84.3	83.4	84.6	87.1	86.2	86.9	88.5								
Nondefense.....	34.3	40.1	39.0	40.0	43.2	42.9	44.2	46.0								
State and local.....	191.6	214.5	210.9	218.6	223.4	225.5	230.9	235.0	161.1	165.2	163.8	166.9	168.0	166.6	167.7	168.2

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

Gross national product.....	1,413.2	1,516.3	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,708.4	1,214.0	1,191.7	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,271.7
Final sales.....	1,402.5	1,531.0	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2	1,693.3	1,205.5	1,203.7	1,198.2	1,210.2	1,224.7	1,235.9	1,248.8	1,261.5
Change in business inventories.....	10.7	-14.6	-30.0	-2.0	-4.3	14.8	16.0	15.1	8.5	-12.0	-21.2	-1.0	-5.5	10.4	11.1	10.2
Goods.....	639.7	681.7	661.0	703.5	719.7	742.3	758.4	766.1	552.9	532.6	522.5	546.0	549.9	569.5	576.0	579.1
Final sales.....	629.0	696.3	691.0	705.4	724.0	727.5	742.4	751.0	544.4	544.7	543.7	547.0	555.4	559.1	564.8	568.9
Change in business inventories.....	10.7	-14.6	-30.0	-2.0	-4.3	14.8	16.0	15.1	8.5	-12.0	-21.2	-1.0	-5.5	10.4	11.1	10.2
Durable goods.....	247.2	254.4	248.5	265.0	270.0	282.7	301.2	308.2	224.1	204.7	200.1	212.1	213.4	221.9	230.5	234.6
Final sales.....	240.2	266.5	263.8	272.0	280.6	286.3	295.8	301.4	218.6	214.1	211.9	216.8	220.7	224.3	226.7	230.0
Change in business inventories.....	7.1	-12.1	-15.3	-7.0	-10.6	-3.6	5.4	6.8	5.5	-9.4	-11.9	-4.6	-7.4	-2.4	3.8	4.6
Nondurable goods.....	392.4	427.3	412.5	438.4	449.7	459.6	457.1	457.9	328.8	327.9	322.4	333.9	336.6	347.6	345.5	344.5
Final sales.....	388.9	429.8	427.2	433.4	443.3	441.1	446.6	449.6	325.8	330.6	331.7	330.2	334.7	334.8	338.2	338.9
Change in business inventories.....	3.6	-2.6	-14.7	5.0	6.3	18.5	10.6	8.3	3.0	-2.7	-9.3	3.7	1.9	12.8	7.3	5.6
Services.....	626.6	692.5	684.2	700.2	719.5	742.6	759.6	780.1	545.0	556.6	555.4	558.7	562.8	570.3	575.3	581.6
Structures.....	146.9	142.1	137.1	145.0	149.1	151.3	157.3	162.2	116.1	102.4	99.2	104.6	106.4	106.6	108.7	111.0

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

Gross national product.....	1,413.2	1,516.3	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,708.4	1,214.0	1,191.7	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,271.7
Gross domestic product.....	1,398.7	1,505.7	1,471.7	1,537.4	1,577.1	1,623.2	1,662.8	1,696.1	1,206.9	1,186.8	1,172.2	1,204.0	1,214.1	1,240.4	1,254.3	1,266.2
Business.....	1,192.4	1,277.5	1,246.4	1,306.8	1,340.4	1,380.7	1,415.5	1,443.1	1,027.3	1,004.1	989.9	1,020.8	1,030.2	1,055.1	1,068.0	1,078.2
Nonfarm.....	1,137.3	1,222.8	1,197.4	1,246.7	1,279.6	1,324.8	1,354.7	1,385.8	987.7	968.1	956.6	983.0	994.1	1,018.0	1,031.5	1,040.4
Nonfarm less housing.....	1,029.8	1,105.0	1,081.0	1,127.8	1,157.6	1,199.8	1,226.5	1,254.5	889.5	865.7	854.6	880.1	890.0	912.9	925.0	932.9
Housing.....	107.4	117.8	116.4	118.9	122.0	125.0	128.2	131.2	98.2	102.4	101.9	102.9	104.0	105.1	106.5	107.5
Farm.....	48.5	50.3	49.0	55.0	54.8	48.7	55.0	50.0	32.0	34.1	34.6	36.0	34.2	34.3	34.9	35.0
Statistical discrepancy.....	6.6	4.4	.1	5.1	6.1	7.2	5.8	7.4								
Residual ¹									7.5	1.8	-1.3	1.8	1.9	2.8	1.6	2.8
Households and institutions.....	44.7	49.7	49.0	50.4	51.5	53.3	54.8	57.0	38.2	38.5	38.4	38.5	38.8	39.8	40.4	41.5
Government.....	161.6	178.5	176.3	180.1	185.2	189.2	192.5	196.0	141.5	144.2	143.9	144.7	145.1	145.5	146.0	146.6
Federal.....	54.9	59.3	58.4	59.1	61.5	62.2	62.5	63.2	48.4	48.2	48.2	48.2	48.1	48.1	48.0	48.1
State and local.....	106.7	119.2	117.9	121.1	123.7	127.0	130.0	132.8	93.1	96.0	95.7	96.5	97.0	97.4	97.9	98.4
Rest of the world.....	14.5	10.6	10.6	11.3	11.1	13.0	12.4	12.3	7.0	4.8	4.8	5.3	5.1	5.9	5.6	5.5

¹Third-quarter corporate profits (and related components and totals) are preliminary and subject to revision next month.

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

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

Table 3: The industry classification within the business sector is on an establishment basis and is based on the 1967 Standard Industrial Classification.

	1974	1975	1975			1976		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

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

Gross national product.....	1,413.2	1,516.3	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,708.4
Less: Capital consumption allowances with capital consumption adjustment.....	137.7	161.4	158.7	164.4	169.5	173.6	177.7	181.6
Capital consumption allowances without capital consumption adjustment.....	119.8	130.8	128.8	132.3	135.5	137.5	140.5	143.3
Less: Capital consumption adjustment.....	-17.9	-30.5	-29.9	-32.1	-34.0	-36.1	-37.2	-38.3
Equals: Net national product.....	1,275.5	1,355.0	1,323.6	1,384.3	1,418.7	1,462.6	1,497.6	1,526.8
Less: Indirect business tax and nontax liability.....	128.4	138.7	136.5	141.5	144.1	144.9	148.2	151.0
Business transfer payments.....	5.6	6.3	6.2	6.4	6.6	6.8	7.0	7.2
Statistical discrepancy.....	6.6	4.4	.1	5.1	6.1	7.2	5.8	7.4
Plus: Subsidies less current surplus of government enterprises.....	.8	2.0	1.9	2.1	2.7	.9	.7	1.2
Equals: National income.....	1,135.7	1,207.6	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5
Less: Corporate profits with inventory valuation and capital consumption adjustments.....	84.8	91.6	86.6	105.3	105.6	115.1	116.4	122.0
Net interest.....	67.1	74.6	74.0	74.9	75.8	78.6	80.3	83.5
Contributions for social insurance.....	103.4	109.7	108.1	110.3	112.6	119.3	121.4	123.7
Wage accruals less disbursements.....	-.5	.0	.0	.0	.0	.0	.0	.0
Plus: Government transfer payments to persons.....	134.6	168.9	169.3	172.7	176.0	181.8	180.6	185.2
Personal interest income.....	101.4	110.7	109.0	111.0	114.4	118.0	120.7	125.0
Net interest.....	67.1	74.6	74.0	74.9	75.8	78.6	80.3	83.5
Interest paid by government to persons and business.....	29.2	32.8	32.0	33.3	35.4	37.0	38.3	38.9
Less: Interest received by government.....	17.2	19.5	19.4	20.0	20.2	21.1	21.7	22.2
Interest paid by consumers to business.....	22.2	22.8	22.4	22.8	23.3	23.4	23.9	24.8
Dividends.....	30.8	32.1	31.9	32.6	32.2	33.1	34.4	35.4
Business transfer payments.....	5.6	6.3	6.2	6.4	6.6	6.8	7.0	7.2
Equals: Personal income.....	1,153.3	1,249.7	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0

	1974	1975	1975			1976		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of 1972 dollars								

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

Gross national product.....	1,214.0	1,191.7	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,271.7
Less: Capital consumption allowances with capital consumption adjustment.....	117.1	121.5	120.9	122.2	123.4	124.5	125.6	126.5
Equals: Net national product.....	1,096.9	1,070.1	1,056.2	1,087.1	1,095.8	1,121.8	1,134.3	1,145.2
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	117.3	118.2	117.7	118.5	120.1	122.0	122.8	123.4
Residual ¹	7.5	1.8	-1.3	1.8	1.9	2.8	1.6	2.8
Equals: National income.....	972.0	950.0	939.8	966.8	973.7	997.0	1,009.9	1,019.0

	1974	1975	1975			1976			1974	1975	1975			1976			
			II	III	IV	I	II	III*			II	III	IV	I	II	III*	
			Seasonally adjusted at annual rates														
Billions of current dollars									Billions of 1972 dollars								

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

Net national product.....	1,275.5	1,355.0	1,323.6	1,384.3	1,418.7	1,462.6	1,497.6	1,526.8	1,096.9	1,070.1	1,056.2	1,087.1	1,095.8	1,121.8	1,134.3	1,145.2
Net domestic product.....	1,261.0	1,344.4	1,313.0	1,373.0	1,407.6	1,449.6	1,485.1	1,514.5	1,089.8	1,065.3	1,051.3	1,081.9	1,090.7	1,115.9	1,128.7	1,139.7
Business.....	1,054.7	1,116.1	1,087.7	1,142.4	1,170.9	1,207.1	1,237.8	1,261.5	910.1	882.6	869.0	898.6	906.8	930.6	942.4	951.6
Nonfarm.....	1,009.6	1,073.2	1,050.3	1,094.2	1,122.2	1,163.6	1,183.8	1,217.1	879.2	855.3	844.4	869.6	879.5	902.3	914.7	922.8
Farm.....	38.5	38.5	37.3	43.1	42.6	36.3	42.3	37.0	23.5	25.4	25.9	27.2	25.4	25.5	26.0	26.1
Statistical discrepancy.....	6.6	4.4	.1	5.1	6.1	7.2	5.8	7.4	-.5	1.8	-1.3	1.8	1.9	2.8	1.6	2.8
Residual ¹	44.7	49.7	49.0	50.4	51.5	53.3	54.8	57.0	7.5	1.8	-1.3	1.8	1.9	2.8	1.6	2.8
Households and institutions.....	161.6	178.5	176.3	180.1	185.2	189.2	192.5	196.0	141.5	144.2	143.9	144.7	145.1	145.5	146.0	146.6
Government.....	14.5	10.6	10.6	11.3	11.1	13.0	12.4	12.3	7.0	4.8	4.8	5.3	5.1	5.9	5.6	5.5
Rest of the world.....	14.5	10.6	10.6	11.3	11.1	13.0	12.4	12.3	7.0	4.8	4.8	5.3	5.1	5.9	5.6	5.5
National income.....	1,135.7	1,207.6	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5	972.0	950.0	939.8	966.8	973.7	997.0	1,009.9	1,019.0
Domestic income.....	1,121.2	1,197.0	1,172.1	1,222.1	1,253.5	1,291.7	1,325.0	1,350.1	965.0	945.2	934.9	961.5	968.6	991.1	1,004.2	1,013.5
Business.....	914.9	968.7	946.8	991.5	1,016.8	1,049.2	1,077.7	1,097.1	785.3	762.5	752.6	778.3	784.7	805.8	817.9	825.4
Nonfarm.....	878.3	931.9	911.1	950.2	976.0	1,014.9	1,037.4	1,061.9	760.3	735.7	725.2	749.5	758.1	778.9	790.3	797.9
Farm.....	36.6	36.9	35.7	41.3	40.8	34.3	40.2	35.2	25.0	26.8	27.4	28.8	28.7	28.8	27.6	27.6
Households and institutions.....	44.7	49.7	49.0	50.4	51.5	53.3	54.8	57.0	38.2	38.5	38.4	38.5	38.8	39.8	40.4	41.5
Government.....	161.6	178.5	176.3	180.1	185.2	189.2	192.5	196.0	141.5	144.2	143.9	144.7	145.1	145.5	146.0	146.6
Rest of the world.....	14.5	10.6	10.6	11.3	11.1	13.0	12.4	12.3	7.0	4.8	4.8	5.3	5.1	5.9	5.6	5.5

*See footnote on page 3.

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

NOTE.—Table 6: The industry classification within the business sector is on an establishment basis and is based on the 1967 Standard Industrial Classification.

1974	1975	1975			1976		
		II	III	IV	I	II	III *
		Seasonally adjusted at annual rates					
Billions of dollars							

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

	1974	1975	1976	1977	1978	1979	1980	1981
National income	1,135.7	1,207.6	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5
Compensation of employees	875.8	928.8	912.9	935.2	963.1	994.4	1,017.2	1,037.5
Wages and salaries.....	764.5	806.7	792.8	811.7	836.4	861.5	881.1	897.8
Government and government enterprises.....	160.4	175.8	173.8	177.3	182.2	185.4	188.7	191.7
Other.....	604.1	630.8	619.0	634.4	654.1	676.1	692.4	706.1
Supplements to wages and salaries.....	111.3	122.1	120.1	123.5	126.7	132.9	136.2	139.6
Employer contributions for social insurance.....	55.8	59.7	58.7	60.2	61.6	65.9	67.1	68.6
Other labor income.....	55.5	62.5	61.4	63.3	65.2	67.1	69.0	71.1
Proprietors' income with inventory valuation and capital consumption adjustments	86.9	90.2	86.8	95.5	97.2	93.2	100.3	96.1
Farm.....	25.8	24.9	24.1	29.2	28.3	21.9	27.5	21.7
Proprietors' income with inventory valuation adjustment and without capital consumption adjustment.....	28.4	28.6	27.8	33.1	32.3	26.1	31.7	25.9
Capital consumption adjustment.....	-2.6	-3.8	-3.7	-3.9	-4.1	-4.2	-4.2	-4.2
Nonfarm.....	61.1	65.3	62.7	66.3	69.0	71.4	72.8	74.4
Proprietors' income without inventory valuation and capital consumption adjustments.....	63.1	65.2	62.3	66.1	69.2	71.1	73.2	74.6
Inventory valuation adjustment.....	-3.6	-1.1	-0.9	-1.1	-1.2	-0.7	-1.3	-1.2
Capital consumption adjustment.....	1.6	1.3	1.4	1.2	1.0	0.9	0.9	0.9
Rental income of persons with capital consumption adjustment	21.0	22.4	22.3	22.4	22.9	23.3	23.1	23.4
Rental income of persons.....	33.3	37.0	36.6	37.3	38.4	39.6	39.6	40.6
Capital consumption adjustment.....	-12.3	-14.6	-14.2	-14.9	-15.5	-16.3	-16.5	-17.2
Corporate profits with inventory valuation and capital consumption adjustments	84.8	91.6	86.6	105.3	105.6	115.1	116.4	122.0
Corporate profits with inventory valuation adjustment and without capital consumption adjustment.....	87.8	103.1	97.9	117.9	119.1	129.6	131.8	137.6
Profits before tax.....	127.6	114.5	105.8	126.9	131.3	141.1	146.2	150.2
Profits tax liability.....	52.4	49.2	44.8	54.8	57.2	61.4	63.5	65.4
Profits after tax.....	75.2	65.3	61.0	72.1	74.1	79.7	82.7	84.8
Dividends.....	30.8	32.1	31.9	32.6	32.2	33.1	34.4	35.4
Undistributed profits.....	44.4	33.2	29.1	39.5	41.9	46.6	48.3	49.4
Inventory valuation adjustment.....	-39.8	-11.4	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6
Capital consumption adjustment.....	-3.0	-11.5	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7
Net interest	67.1	74.6	74.0	74.9	75.8	78.6	80.3	83.5

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

	1974	1975	1976	1977	1978	1979	1980	1981
Gross domestic product of corporate business	848.5	911.0	891.2	932.1	957.5	991.0	1,014.8	1,037.5
Capital consumption allowances with capital consumption adjustment.....	84.6	100.9	99.3	103.1	106.4	108.8	111.6	113.9
Net domestic product	763.9	810.0	791.9	828.9	851.2	882.2	903.2	923.6
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	93.0	100.8	99.3	103.1	105.2	105.2	107.7	109.4
Domestic income	670.9	709.2	692.6	725.8	746.0	777.0	795.5	814.1
Compensation of employees.....	587.3	612.7	601.4	616.0	635.0	657.9	673.9	686.3
Wages and salaries.....	505.8	524.9	515.0	527.5	544.1	562.4	575.9	586.0
Supplements to wages and salaries.....	81.5	87.8	86.4	88.5	90.9	95.5	98.0	100.3
Corporate profits with inventory valuation and capital consumption adjustments.....	73.7	85.4	80.3	98.8	99.2	107.4	109.6	115.5
Profits before tax.....	116.5	108.4	99.5	120.4	125.0	133.4	139.4	143.7
Profits tax liability.....	52.4	49.2	44.8	54.8	57.2	61.4	63.5	65.4
Profits after tax.....	64.0	59.1	54.7	65.6	67.8	72.0	75.9	78.3
Dividends.....	30.4	29.8	29.5	30.2	29.9	28.9	32.7	33.8
Undistributed profits.....	33.6	29.3	25.3	35.4	37.9	43.1	43.2	44.5

1974	1975	1975			1976		
		II	III	IV	I	II	III *
		Seasonally adjusted at annual rates					
Billions of current dollars							

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

	1974	1975	1976	1977	1978	1979	1980	1981
Net domestic product—Continued.								
Inventory valuation adjustment.....	-39.8	-11.4	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6
Capital consumption adjustment.....	-3.0	-11.5	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7
Net interest	29.0	30.8	30.2	30.8	32.0	33.9	35.2	36.5
Gross domestic product of financial corporate business¹	38.4	40.6	40.1	40.0	41.5	42.0	42.0	42.9
Gross domestic product of non-financial corporate business	810.0	870.4	851.1	892.0	916.1	949.0	972.8	994.6
Capital consumption allowances with capital consumption adjustment.....	80.8	96.6	95.0	98.7	101.9	104.2	106.8	108.9
Net domestic product	729.3	773.8	756.1	793.3	814.2	844.8	866.1	885.7
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	86.1	93.4	92.0	95.6	97.5	97.4	99.7	101.2
Domestic income	643.2	680.4	664.2	697.7	716.7	747.4	766.4	784.5
Compensation of employees.....	554.7	577.1	566.2	580.3	598.5	620.3	635.4	646.9
Wages and salaries.....	478.1	494.6	485.0	497.2	513.0	530.5	543.2	552.6
Supplements to wages and salaries.....	76.6	82.5	81.1	83.2	85.5	89.9	92.2	94.3
Corporate profits with inventory valuation and capital consumption adjustments.....	59.6	72.5	67.8	86.6	86.1	93.2	95.7	101.1
Profits before tax.....	102.3	95.5	87.0	108.3	112.0	119.4	125.6	129.4
Profits tax liability.....	42.6	39.7	35.4	45.8	47.6	51.1	53.4	55.1
Profits after tax.....	59.8	55.8	51.7	62.5	64.4	68.3	72.2	74.3
Dividends.....	30.4	29.0	29.0	29.1	28.6	28.2	31.9	32.9
Undistributed profits.....	29.4	26.7	22.7	33.4	35.9	40.1	40.3	41.4
Inventory valuation adjustment.....	-39.8	-11.4	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6
Capital consumption adjustment.....	-3.0	-11.6	-11.4	-12.7	-13.6	-14.7	-15.5	-15.7

Billions of 1972 dollars

Gross domestic product of non-financial corporate business	698.7	676.8	668.1	688.9	696.1	713.9	725.7	732.1
Capital consumption allowances with capital consumption adjustment.....	69.4	72.6	72.2	73.0	73.8	74.6	75.4	76.2
Net domestic product	629.3	604.2	595.9	616.0	622.3	639.3	650.3	655.9
Indirect business taxes and nontax liability plus business transfer payments less subsidies.....	78.0	78.5	78.3	78.9	79.8	81.3	82.0	82.2
Domestic income	551.3	525.7	517.6	537.0	542.5	558.0	568.3	573.7

Dollars

	1974	1975	1976	1977	1978	1979	1980	1981
Current-dollar cost and profit per unit of constant-dollar gross domestic product²	1.159	1.286	1.274	1.295	1.316	1.329	1.341	1.359
Capital consumption allowances with capital consumption adjustment.....	.116	.143	.142	.143	.146	.146	.147	.149
Net domestic product	1.044	1.143	1.132	1.151	1.170	1.183	1.193	1.210
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	.123	.138	.138	.139	.140	.136	.137	.138
Domestic income.....	.921	1.005	.994	1.013	1.030	1.047	1.056	1.072
Compensation of employees.....	.794	.853	.847	.842	.860	.869	.876	.884
Corporate profits with inventory valuation and capital consumption adjustments.....	.085	.107	.101	.126	.124	.131	.132	.138
Profits tax liability.....	.061	.059	.053	.066	.068	.072	.074	.075
Profits after tax with inventory valuation and capital consumption adjustments.....	.024	.048	.049	.059	.055	.059	.058	.063
Net interest.....	.041	.045	.045	.045	.046	.047	.049	.050

* See Footnote on page 3.

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

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

	1974	1975	1975			1976			1974	1975	1975			1976			
			II	III	IV	I	II	III			II	III	IV	I	II	III	
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates						
Billions of current dollars									Billions of 1972 dollars								

Table 9.—Auto Output in Current and Constant Dollars (I.16, I.17)

Auto output.....	42.7	45.8	44.1	52.0	51.0	61.2	64.3	61.0	40.0	39.7	38.6	45.0	42.6	50.4	51.8	48.7
Final sales.....	41.9	47.2	44.4	50.0	51.8	59.7	61.9	62.2	39.4	40.8	38.5	43.2	43.4	49.5	50.1	49.7
Personal consumption expenditures.....	36.1	40.3	37.1	42.8	45.1	52.6	54.9	55.2	33.1	33.4	31.0	35.3	36.1	41.7	42.1	41.6
New autos.....	27.4	29.7	27.2	31.5	32.6	39.4	39.7	38.8	26.0	25.9	23.7	27.4	27.6	32.7	32.8	31.7
Net purchases of used autos.....	8.7	10.5	10.0	11.3	12.4	13.2	15.3	16.4	7.2	7.5	7.2	8.0	8.5	9.0	9.3	9.8
Producers' durable equipment.....	8.0	8.0	7.7	8.9	8.1	9.4	8.9	9.1	7.7	7.5	7.1	8.5	7.5	8.4	8.5	8.7
New autos.....	11.7	13.0	12.2	14.8	14.0	15.4	16.0	16.6	11.1	11.3	10.7	12.8	11.8	12.7	13.2	13.6
Net purchases of used autos.....	-3.8	-5.0	-4.5	-5.8	-5.9	-6.0	-7.0	-7.5	-3.4	-3.8	-3.5	-4.3	-4.3	-4.3	-4.7	-4.8
Net exports.....	-2.7	-1.6	-1.0	-2.3	-1.9	-2.8	-2.5	-2.6	-1.8	-1.6	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1
Exports.....	4.6	5.5	5.2	5.8	6.2	6.1	6.5	6.5	4.3	4.7	4.6	4.9	5.2	5.1	5.4	5.3
Imports.....	7.3	7.1	6.2	8.1	8.2	8.9	9.0	9.1	6.2	5.3	4.7	6.0	5.8	6.2	6.4	6.3
Government purchases of goods and services.....	.5	.5	.6	.5	.5	.6	.5	.6	.5	.5	.5	.5	.4	.5	.5	.5
Change in business inventories of new and used autos.....	.8	-1.3	-.3	2.0	-.8	1.5	2.4	-1.1	.6	-1.1	.1	1.8	-.8	.9	1.7	-.9
New.....	.9	-1.5	-.3	1.7	-1.1	1.3	2.4	-.9	.7	-1.2	.1	1.6	-1.1	.7	1.7	-.8
Used.....	-1	.2	.0	.3	.3	.2	.0	-.2	-.1	.1	0	.2	.2	.0	-.1	-.1
Addenda:																
Domestic output of new autos ¹	35.2	37.4	36.1	43.5	41.3	50.7	51.9	48.8	33.2	32.5	31.5	37.7	35.0	42.2	42.9	39.9
Sales of imported new autos ²	9.0	10.3	10.0	10.9	10.0	10.0	11.5	12.4	8.5	8.9	8.7	9.5	8.5	8.3	9.5	10.1

	1974	1975	1975			1976		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

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

Personal income.....	1,153.3	1,249.7	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0
Wage and salary disbursements.....	765.0	806.7	792.8	811.7	836.4	861.5	881.1	897.8
Commodity-producing industries ²	273.9	275.3	269.1	276.2	285.8	295.3	302.9	307.0
Manufacturing.....	211.4	211.7	206.9	212.5	220.3	229.6	235.6	238.9
Distributive industries ⁴	184.4	195.6	192.5	196.8	202.3	208.3	212.8	216.5
Service industries ⁵	145.9	159.9	157.4	161.3	166.1	172.4	176.7	182.7
Government and government enterprises.....	160.9	175.8	173.8	177.3	182.2	185.4	188.7	191.7
Other labor income.....	55.5	62.5	61.4	63.3	65.2	67.1	69.0	71.1
Proprietors' income with inventory valuation and capital consumption adjustments.....	86.9	90.2	86.8	95.5	97.2	93.2	100.3	96.1
Farm.....	25.8	24.9	24.1	29.2	28.3	21.9	27.5	21.7
Nonfarm.....	61.1	65.3	62.7	66.3	69.0	71.4	72.8	74.4
Rental income of persons with capital consumption adjustment.....	21.0	22.4	22.3	22.4	22.9	23.3	23.1	23.4
Dividends.....	30.8	32.1	31.9	32.6	32.2	33.1	34.4	35.4
Personal interest income.....	101.4	110.7	109.0	111.0	114.4	118.0	120.7	125.0
Transfer payments.....	140.3	175.2	175.5	179.1	182.5	188.6	187.6	192.4
Old-age, survivors, disability, and health insurance benefits.....	70.1	81.4	77.8	84.7	86.3	88.1	89.5	95.8
Government unemployment insurance benefits.....	6.6	17.3	18.1	18.4	17.7	17.7	15.3	14.7
Veterans benefits.....	11.8	14.5	13.9	14.2	15.0	16.0	14.7	14.4
Government employee retirement benefits.....	18.6	22.1	21.6	22.4	23.3	23.8	24.9	25.5
Aid to families with dependent children.....	7.9	9.2	9.0	9.4	9.7	9.8	9.7	9.9
Other.....	25.2	30.8	35.1	30.0	30.5	33.2	33.4	32.2
Less: Personal contributions for social insurance.....	(47.6)	50.0	49.5	50.1	51.0	53.4	54.3	55.2

Table 10.—Personal Income and Its Disposition—Con.

Less: Personal tax and nontax payments.....	170.4	168.8	142.2	174.0	179.8	183.8	189.5	195.8
Equals: Disposable personal income.....	982.9	1,080.9	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,190.2
Less: Personal outlays.....	910.7	996.9	983.6	1,011.1	1,036.2	1,068.0	1,089.6	1,114.3
Personal consumption expenditures.....	887.5	973.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5
Interest paid by consumers to business.....	22.2	22.8	22.4	22.8	23.3	23.4	23.9	24.8
Personal transfer payments to foreigners (net).....	1.0	.9	.9	.9	.9	1.0	1.0	1.1
Equals: Personal saving.....	72.2	84.0	104.5	80.5	83.7	79.5	82.9	75.8
Addenda:								
Disposable personal income:								
Total, billions of 1972 dollars.....	840.8	855.5	869.7	877.1	887.5	880.4	890.5	892.0
Per capita:								
Current dollars.....	4,639	5,062	5,102	5,105	5,227	5,347	5,455	5,526
1972 dollars.....	3,968	4,007	4,078	4,009	4,049	4,103	4,143	4,142
Population (mid-period, millions).....	211.9	213.5	213.3	213.8	214.2	214.6	214.9	215.4
Personal saving as percentage of disposable personal income.....	7.3	7.8	9.6	7.4	7.5	6.9	7.1	6.4

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

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

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

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

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

NOTE.—Table 10: The industry classification of wage and salary disbursements and proprietors' income is on an establishment basis and is based on the 1967 Standard Industrial Classification.

	1974		1975			1976			1974		1975			1976		
	1974	1975	II	III	IV	I	II	III	1974	1975	II	III	IV	I	II	III
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					

Billions of current dollars

Billions of 1972 dollars

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

Personal consumption expenditures.....	887.5	973.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5	759.1	770.3	767.5	775.3	783.9	800.7	808.6	815.7
Durable goods.....	121.6	131.7	127.0	136.0	141.8	151.4	155.0	157.6	112.3	111.9	108.4	115.1	118.0	124.3	125.2	126.2
Motor vehicles and parts.....	47.9	53.2	49.5	56.3	59.2	68.0	70.4	71.7	44.4	44.7	41.9	47.2	48.2	54.8	55.2	55.4
Furniture and household equipment.....	54.7	57.6	57.0	58.2	60.6	61.2	62.3	62.9	50.5	49.5	49.1	49.9	51.3	51.0	51.6	52.0
Other.....	19.1	21.0	20.5	21.5	22.0	22.2	22.3	23.0	17.4	17.8	17.5	18.1	18.5	18.5	18.4	18.9
Nondurable goods.....	376.2	409.1	405.8	414.6	421.6	429.1	434.8	441.8	303.5	306.1	307.2	306.8	309.5	314.6	317.6	318.9
Food.....	189.9	209.5	207.8	211.8	215.2	219.2	223.1	225.2	147.5	150.5	151.2	150.4	151.9	155.3	157.7	158.6
Clothing and shoes.....	65.1	70.0	69.3	71.3	73.0	73.5	73.2	75.9	58.9	61.3	61.0	62.1	63.4	63.3	62.6	63.8
Gasoline and oil.....	36.3	38.9	38.6	39.2	39.9	40.1	40.3	41.6	24.6	24.8	25.5	24.0	24.0	25.0	25.4	25.1
Fuel oil and coal.....	9.5	10.1	9.9	10.8	10.2	11.2	11.0	11.9	5.2	5.1	5.2	5.3	4.9	5.5	5.3	5.5
Other.....	75.4	80.6	80.2	81.6	83.3	85.0	87.2	87.2	67.2	64.4	64.3	64.9	65.5	65.5	66.5	66.0
Services.....	389.6	432.4	427.4	436.7	448.6	463.2	474.9	489.1	343.4	352.4	351.8	353.4	356.4	361.8	365.8	370.6
Housing.....	136.4	150.2	148.4	151.8	155.8	159.7	163.9	167.8	123.3	128.6	127.9	129.3	130.7	132.1	133.8	135.2
Household operation.....	56.1	63.9	63.7	65.0	65.9	68.4	69.6	72.8	48.3	50.1	50.4	50.4	50.1	51.1	51.4	52.5
Electricity and gas.....	24.0	28.9	28.9	29.5	29.6	31.0	30.6	32.6	19.7	20.6	21.0	20.7	20.2	21.0	20.3	20.8
Other.....	32.1	35.0	34.8	35.5	36.3	37.4	39.0	40.3	28.6	29.5	29.4	29.7	29.9	30.0	31.1	31.6
Transportation.....	31.1	34.0	33.6	34.1	35.0	36.5	37.0	37.8	28.6	28.8	28.7	28.7	28.9	29.5	29.6	29.6
Other.....	166.0	184.2	181.8	185.8	191.9	198.6	204.3	210.7	143.2	145.0	144.8	145.0	146.9	149.0	151.1	153.4

	1974		1975			1976		
	1974	1975	II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					

Billions of dollars

	1974		1975			1976		
	1974	1975	II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					

Billions of dollars

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

Receipts.....	288.2	286.5	254.4	297.7	306.7	316.5	324.6	334.0
Personal tax and nontax receipts.....	131.2	125.7	99.7	130.5	135.1	137.7	141.9	147.2
Income taxes.....	126.2	120.7	94.7	125.5	130.0	132.5	136.6	141.5
Estate and gift taxes.....	4.8	4.9	4.8	5.0	5.0	5.1	5.2	5.6
Nontaxes.....	.1	.1	.1	.1	.1	.1	.1	.1
Corporate profits tax accruals.....	45.6	42.6	38.7	47.4	49.4	53.1	54.8	56.5
Indirect business tax and nontax accruals.....	21.7	23.9	23.2	25.2	25.5	22.8	23.3	23.8
Excise taxes.....	16.6	16.4	16.3	16.6	16.6	16.7	16.8	17.1
Customs duties ¹	3.7	5.8	5.2	6.9	7.2	4.4	4.8	4.9
Nontaxes.....	1.5	1.7	1.7	1.7	1.7	1.7	1.7	1.8
Contributions for social insurance.....	89.8	94.3	92.9	94.7	96.6	102.9	104.6	106.6
Expenditures.....	299.7	357.8	354.3	363.7	376.0	380.3	378.7	391.1
Purchases of goods and services.....	111.6	124.4	122.4	124.6	130.4	129.2	131.2	134.5
National defense.....	77.3	84.3	83.4	84.6	87.1	86.2	86.9	88.5
Compensation of employees.....	37.7	40.0	39.5	39.7	41.3	41.6	41.7	42.0
Military.....	23.0	23.8	23.6	23.5	24.4	24.3	24.3	24.3
Civilian.....	14.7	16.2	15.9	16.2	16.9	17.3	17.5	17.7
Other.....	39.6	44.3	43.9	44.9	45.8	44.6	45.2	46.5
Nondefense.....	34.3	40.1	39.0	40.0	43.2	42.9	44.2	46.0
Compensation of employees.....	17.2	19.3	18.9	19.3	20.2	20.6	20.8	21.1
Other.....	17.1	20.8	20.0	20.7	23.1	22.3	23.4	24.8
Transfer payments.....	117.6	148.9	149.7	152.1	154.9	160.3	158.7	163.1
To persons.....	114.3	145.8	146.6	149.2	151.8	157.2	155.6	159.8
To foreigners ²	3.2	3.1	3.1	2.9	3.2	3.1	3.1	3.4
Grants-in-aid to State and local governments.....	43.9	54.4	53.2	56.8	58.0	58.8	56.3	60.1
Net interest paid.....	20.9	23.5	22.6	23.6	25.6	26.6	27.4	27.7
Interest paid.....	24.1	27.2	26.3	27.6	29.6	31.1	32.3	32.7
To persons and business.....	19.8	22.7	21.9	23.1	25.2	26.7	27.9	28.3
To foreigners.....	4.3	4.5	4.4	4.5	4.4	4.4	4.4	4.4
Less: Interest received by Government.....	3.2	3.7	3.7	4.0	4.0	4.5	4.9	5.0
Subsidies less current surplus of government enterprises.....	5.2	6.5	6.4	6.7	7.1	5.4	5.2	5.6
Subsidies.....	3.5	4.5	4.3	4.5	4.9	5.0	4.8	4.9
Less: Current surplus of Government enterprises.....	-1.8	-2.0	-2.1	-2.1	-2.2	-3	-4	-7
Less: Wage accruals less disbursements.....	-5	.0	.0	.0	.0	.0	.0	.0
Surplus or deficit (-), national income and product accounts...	-11.5	-71.2	-99.9	-66.0	-69.4	-63.8	-54.1	-57.1
Social insurance funds.....	6.1	-12.6	-10.6	-16.0	-16.7	-13.7	-10.4	-13.6
Other funds.....	-17.6	-58.7	-89.3	-50.0	-52.7	-50.1	-43.7	-43.5

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

Receipts.....	210.2	234.3	230.4	239.7	245.0	251.6	254.3	262.1
Personal tax and nontax receipts.....	39.2	43.1	42.5	43.5	44.7	46.1	47.6	48.6
Income taxes.....	20.6	22.8	22.4	23.1	24.0	25.1	26.2	26.9
Nontaxes.....	12.8	14.1	14.0	14.2	14.4	14.7	15.0	15.2
Other.....	5.8	6.1	6.1	6.2	6.3	6.3	6.4	6.5
Corporate profits tax accruals.....	6.8	6.7	6.1	7.5	7.7	8.3	8.7	9.0
Indirect business tax and nontax accruals.....	106.7	114.7	113.3	116.3	118.7	122.0	124.9	127.2
Sales taxes.....	47.9	51.6	51.0	52.5	53.8	55.8	57.1	57.8
Property taxes.....	48.7	52.3	51.6	52.8	53.9	55.1	56.4	57.9
Other.....	10.1	10.8	10.8	11.0	11.0	11.1	11.3	11.5
Contributions for social insurance.....	13.7	15.4	15.2	15.7	16.0	16.4	16.8	17.2
Federal grants-in-aid.....	43.9	54.4	53.2	56.8	58.0	58.8	56.3	60.1
Expenditures.....	203.0	227.5	223.4	231.8	237.2	239.5	245.0	249.3
Purchases of goods and services.....	191.6	214.5	210.9	218.6	223.4	225.5	230.9	235.0
Compensation of employees.....	106.7	119.2	117.9	121.1	123.7	127.0	130.0	132.8
Other.....	85.0	95.3	93.0	97.5	99.7	98.5	100.9	102.2
Transfer payments to persons.....	20.3	23.1	22.7	23.5	24.2	24.6	25.0	25.4
Net interest paid.....	-4.6	-5.7	-5.6	-5.8	-6.0	-6.2	-6.4	-6.6
Interest paid.....	9.4	10.1	10.1	10.2	10.2	10.3	10.4	10.6
Less: Interest received by government.....	14.0	15.8	15.7	16.0	16.2	16.6	16.8	17.2
Subsidies less current surplus of government enterprises.....	-4.4	-4.5	-4.5	-4.5	-4.4	-4.4	-4.4	-4.4
Subsidies.....	.1	.2	.2	.2	.2	.2	.2	.2
Less: Current surplus of government enterprises.....	4.5	4.7	4.7	4.7	4.6	4.6	4.6	4.6
Less: Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
Surplus or deficit (-), national income and product accounts...	7.3	6.9	6.9	7.9	7.9	12.2	9.2	12.7
Social insurance funds.....	10.1	12.0	11.9	12.3	12.5	12.7	13.0	13.2
Other funds.....	-2.8	-5.1	-5.0	-4.4	-4.6	-6	-3.8	-5

* See footnote on page 3.
 1. Includes fees for licenses to import petroleum and petroleum products.
 2. See footnote 1 to table 14.

	1974	1975	1975			1976		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

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

Receipts from foreigner.....	142.4	148.1	142.9	148.2	153.7	154.1	160.3	166.3
Exports of goods and services.....	144.4	148.1	142.9	148.2	153.7	154.1	160.3	166.2
Merchandise.....	98.3	107.1	103.4	106.4	110.6	107.8	113.9	118.8
Other.....	46.1	40.9	39.5	41.8	43.1	46.3	46.4	47.5
Capital grants received by the United States (net) 1.....	-2.0	.0	.0	.0	.0	.0	.0	.0
Payments to foreigners.....	142.4	148.1	142.9	148.2	153.7	154.1	160.3	166.3
Imports of goods and services.....	136.9	127.6	118.5	126.8	132.7	145.7	151.0	162.9
Merchandise.....	103.7	98.2	90.4	98.0	101.8	113.8	118.5	129.8
Other.....	33.2	29.4	28.1	28.7	30.9	31.9	32.5	33.1
Transfer payments (net).....	4.2	4.0	4.1	3.8	4.0	4.1	4.1	4.4
From persons (net).....	1.0	.9	.9	.9	.9	1.0	1.0	1.1
From government (net).....	3.2	3.1	3.1	2.9	3.2	3.1	3.1	3.4
Interest paid by government to foreigners.....	4.3	4.5	4.4	4.5	4.4	4.4	4.4	4.4
Net foreign investment.....	-3.0	11.9	15.9	13.1	12.6	-.2	.8	-5.5

	1974	1975	1975			1976		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 15.—Gross Saving and Investment (5.1)

Gross saving.....	205.3	191.2	180.2	204.6	208.0	222.1	234.2	234.2
Gross private saving.....	211.6	255.6	273.2	262.7	269.4	273.8	279.1	278.6
Personal saving.....	72.2	84.0	104.5	80.5	83.7	79.5	82.9	75.8
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	1.7	10.3	9.9	17.9	16.2	20.6	18.5	21.2
Undistributed profits.....	44.4	33.2	29.1	39.5	41.9	46.6	48.3	49.4
Inventory valuation adjustment.....	-39.8	-11.4	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6
Capital consumption adjustment.....	-3.0	-11.5	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7
Corporate capital consumption allowances with capital consumption adjustment.....	84.6	100.9	99.3	103.1	106.4	108.8	111.6	113.9
Noncorporate capital consumption allowances with capital consumption adjustment.....	53.1	60.4	59.5	61.3	63.2	64.8	66.1	67.7
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus or deficit (-), national income and product accounts.....	-4.2	-64.4	-92.9	-58.1	-61.5	-51.6	-44.9	-44.4
Federal.....	-11.5	-71.2	-99.9	-66.0	-69.4	-63.8	-54.1	-57.1
State and local.....	7.3	6.9	6.9	7.9	7.9	12.2	9.2	12.7
Capital grants received by the United States (net) 1.....	-2.0	.0	.0	.0	.0	.0	.0	.0
Gross investment.....	211.9	195.6	180.3	209.8	214.0	229.4	240.0	241.6
Gross private domestic investment.....	215.0	183.7	164.4	196.7	201.4	229.6	239.2	247.0
Net foreign investment.....	-3.0	11.9	15.9	13.1	12.6	-.2	.8	-3.5
Statistical discrepancy.....	6.6	4.4	.1	5.1	6.1	7.2	5.8	7.4

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

	1975			1976			1975			1976		
	II	III	IV	I	II	III	II	III	IV	I	II	III
	Seasonally adjusted						Seasonally adjusted					
Billions of current dollars						Billions of 1972 dollars						
Inventories 2.....	417.7	426.8	426.8	434.9	445.4	452.9	291.9	291.7	290.3	292.9	295.7	298.2
Farm.....	63.2	66.3	63.3	64.2	65.4	62.3	42.0	42.2	42.6	43.0	42.7	42.7
Nonfarm.....	354.5	360.5	363.5	370.7	380.0	390.6	249.9	249.4	247.7	249.9	252.9	255.5
Durable goods.....	199.9	202.0	203.4	205.5	209.1	216.1	145.5	144.3	142.4	141.8	142.8	143.9
Nondurable goods.....	154.6	158.5	160.1	165.1	171.0	174.5	104.5	105.2	105.3	108.1	110.1	111.6
Manufacturing.....	184.8	186.4	188.5	190.6	194.7	199.7	126.6	125.0	124.1	124.1	125.4	126.4
Durable goods.....	120.2	120.2	120.8	121.3	123.5	126.8	85.2	83.6	82.1	81.4	81.9	82.0
Nondurable goods.....	64.6	66.2	67.7	69.3	71.2	72.9	41.4	41.5	41.9	42.7	43.5	44.4
Wholesale trade.....	64.1	65.0	64.7	66.6	69.0	70.4	45.7	45.5	44.9	45.7	46.8	47.4
Durable goods.....	39.2	39.3	39.7	40.8	42.1	43.1	29.2	28.8	28.6	28.9	29.6	29.7
Nondurable goods.....	24.9	25.7	25.0	25.8	27.0	27.3	16.5	16.8	16.3	16.8	17.3	17.7
Retail trade.....	72.3	75.0	74.7	77.2	79.4	82.2	55.2	56.2	55.6	56.8	57.2	58.2
Durable goods.....	31.7	33.5	33.5	34.0	34.1	36.4	24.5	25.5	25.2	25.0	24.8	25.8
Nondurable goods.....	40.7	41.5	41.2	43.2	45.3	45.8	30.6	30.7	30.4	31.8	32.4	32.4
Other.....	33.3	34.1	35.6	36.3	36.9	38.3	22.5	22.6	23.1	23.3	23.5	23.5
Final sales 3.....	1,276.4	1,308.8	1,344.7	1,365.9	1,399.5	1,428.0	1,011.1	1,021.8	1,035.7	1,044.7	1,059.9	1,068.0
Ratio of inventories to final sales.....	.327	.326	.317	.318	.318	.317	.289	.285	.280	.280	.279	.279
Nonfarm 4.....	.278	.275	.270	.271	.272	.274	.247	.244	.239	.239	.239	.239

* See footnote on page 3.

1. In February 1974, the U.S. Government paid to India \$2,010 million (quarterly rate) in rupees under provisions of the Agricultural Trade Development and Assistance Act. In the national income and product accounts, this payment is included in capital grants received by the United States (net); in the balance of payments accounts, it is included in unilateral transfers (excluding military grants of goods and services), net. Accordingly, this payment is excluded from Federal Government transfers to foreigners and related totals shown in tables 12, 14, and 15, and is included in the first quarter of 1974 as -\$8.0 billion (annual rate) in capital grants received by the United States (net) shown in tables 14 and 15.

2. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories shown in this table is not the current-dollar change in business inventories (CBI) component of GNP. The former is the difference between two

inventory stocks, each valued at end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas CBI is stated at annual rates.

3. Quarterly totals at annual rates.

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

NOTE.—Table 16: Inventories are classified as durable or nondurable as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other nonfarm industries, nondurable. The industry classification is based on the 1967 Standard Industrial Classification.

	1974	1975	1975			1976		
			II	III	IV	I	II	III *
			Seasonally adjusted at annual rates					
Billions of dollars								

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

	1974	1975	1975	1975	1975	1976	1976	1976
National income without capital consumption adjustment.....	1,152.0	1,236.2	1,210.6	1,263.5	1,296.7	1,338.7	1,372.5	1,398.6
Domestic income.....	1,137.5	1,225.6	1,200.0	1,252.2	1,285.6	1,325.8	1,360.1	1,386.3
Agriculture, forestry, and fisheries.....	42.7	44.4	43.1	49.0	48.7	42.5	48.6	-----
Mining and contract construction.....	76.6	79.2	77.2	78.5	82.0	82.6	83.8	-----
Manufacturing.....	298.2	309.9	301.4	321.6	329.2	347.3	360.0	-----
Nondurable goods.....	119.3	126.7	123.6	131.3	137.1	147.4	146.8	-----
Durable goods.....	178.9	183.2	177.9	190.3	192.1	199.9	213.2	-----
Transportation.....	45.0	44.8	43.1	45.6	48.0	49.2	51.0	-----
Communication.....	24.3	26.4	26.1	27.1	27.2	28.5	29.4	-----
Electric, gas, and sanitary services.....	18.4	22.9	22.7	23.2	23.9	23.3	23.8	-----
Wholesale and retail trade.....	174.2	195.6	191.6	200.9	205.6	215.2	216.5	-----
Wholesale trade.....	73.6	80.0	77.9	82.6	83.9	89.3	89.8	-----
Retail trade.....	100.7	115.6	113.7	118.3	121.7	125.9	126.7	-----
Finance, insurance, and real estate.....	126.8	137.6	135.8	137.8	141.9	146.9	148.6	-----
Services.....	150.6	165.1	161.8	166.8	171.9	178.3	183.0	-----
Government and government enterprises.....	180.6	199.7	197.2	201.8	207.2	211.7	215.4	-----
Rest of the world.....	14.5	10.6	10.6	11.3	11.1	13.0	12.4	12.3

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

(Index numbers, 1972=100, seasonally adjusted)

	1974	1975	1975	1975	1975	1976	1976	1976
Gross national product.....	116.41	127.25	125.93	128.07	130.27	131.29	132.96	134.34
Personal consumption expenditures.....	116.9	126.3	125.1	127.3	129.1	130.3	131.7	133.4
Durable goods.....	108.3	117.7	117.1	118.2	120.2	121.8	123.8	124.9
Nondurable goods.....	124.0	133.7	132.1	135.1	136.2	136.4	136.9	138.5
Services.....	113.5	122.7	121.5	123.6	125.9	128.0	129.8	132.0
Gross private domestic investment.....	-----	-----	-----	-----	-----	-----	-----	-----
Fixed investment.....	117.7	132.4	131.9	132.7	134.9	137.0	139.0	140.6
Nonresidential.....	116.1	132.1	131.8	132.7	134.5	136.2	137.5	138.7
Structures.....	128.7	141.6	141.5	141.4	142.0	143.3	145.0	146.1
Producers' durable equipment.....	110.0	127.4	127.1	128.3	130.8	132.8	133.8	135.1
Residential.....	122.3	133.2	132.1	132.8	135.9	139.0	142.9	145.3
Nonfarm structures.....	122.8	133.7	132.7	133.3	136.4	139.6	143.4	145.9
Farm structures.....	122.8	133.6	131.6	132.6	138.8	143.8	145.5	-----
Producers' durable equipment.....	105.3	116.3	115.6	117.0	118.8	120.1	122.4	123.2
Change in business inventories.....	-----	-----	-----	-----	-----	-----	-----	-----
Net exports of goods and services.....	-----	-----	-----	-----	-----	-----	-----	-----
Exports.....	148.6	163.4	163.0	163.4	163.7	164.6	168.1	170.5
Imports.....	169.6	187.4	186.9	186.6	187.3	189.2	190.4	198.1
Government purchases of goods and services.....	118.3	129.9	128.6	130.8	133.4	135.4	137.3	139.2
Federal.....	117.1	130.0	128.4	130.4	134.2	135.4	136.7	138.3
State and local.....	119.0	129.8	128.7	131.0	132.9	135.4	137.7	139.7

* See footnote on page 3.

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

NOTE.—Tables 17 and 18: The industry classification of compensation of employees, proprietors' income, and rental income is on an establishment basis; the industry classification of corporate profits and net interest is on a company basis. The industry classification of these items is based on the 1967 Standard Industrial Classification.

	1974	1975	1975			1976		
			II	III	IV	I	II	III *
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 18.—Corporate Profits by Industry (6.18)

	1974	1975	1975	1975	1975	1976	1976	1976
Corporate profits with inventory valuation and capital consumption adjustment.....	84.8	91.6	86.6	105.3	105.6	115.1	116.4	122.0
Domestic industries.....	73.7	85.4	80.3	98.8	99.2	107.4	109.6	115.5
Financial ¹	14.1	12.9	12.5	12.2	13.1	14.2	13.9	14.4
Nonfinancial.....	59.6	72.5	67.8	86.6	86.1	93.2	95.7	101.1
Rest of the world.....	11.2	6.2	6.3	6.5	6.4	7.7	6.8	6.5
Corporate profits with inventory valuation adjustment and without capital consumption adjustment.....	87.8	103.1	97.9	117.9	119.1	129.6	131.8	137.6
Domestic industries.....	76.7	97.0	91.7	111.4	112.7	121.9	125.0	131.1
Financial ¹	14.1	12.9	12.5	12.1	12.9	14.0	13.8	14.3
Federal Reserve banks.....	5.7	5.7	5.7	5.4	5.8	6.1	5.9	5.9
Other.....	8.4	7.2	6.8	6.7	7.1	7.9	7.9	8.4
Nonfinancial.....	62.6	84.1	79.2	99.3	99.8	107.9	111.2	116.8
Manufacturing.....	36.9	46.4	43.5	57.0	55.3	61.2	66.4	-----
Nondurable goods.....	25.1	29.2	28.7	32.6	34.3	37.5	35.6	-----
Food and kindred products.....	2.6	5.8	6.0	6.3	6.0	7.3	6.1	-----
Chemicals and allied products.....	4.9	5.7	5.3	6.8	7.3	8.3	8.2	-----
Petroleum and coal products.....	10.1	9.3	10.1	9.2	10.4	11.2	10.4	-----
Other.....	7.5	8.4	7.3	10.4	10.6	10.8	10.8	-----
Durable goods.....	11.9	17.2	14.8	24.3	21.1	23.7	30.7	-----
Primary metal industries.....	4.9	3.6	2.9	2.7	2.7	3.3	4.5	-----
Fabricated metal products.....	1.5	3.1	3.1	4.1	4.1	3.6	4.3	-----
Machinery, except electrical.....	1.7	4.6	4.3	5.8	5.2	5.9	5.9	-----
Electrical equipment and supplies.....	4	1.2	1.3	1.7	1.4	1.8	2.5	-----
Motor vehicles and equipment.....	2	9	3	3.9	2.8	4.6	6.1	-----
Other.....	3.2	3.8	3.2	6.1	5.4	4.5	7.4	-----
Wholesale and retail trade.....	12.4	20.9	19.6	24.4	25.0	29.0	26.6	-----
Transportation, communication, and electric, gas, and sanitary services.....	6.0	7.9	7.3	9.5	9.7	8.6	9.5	-----
Other.....	7.2	9.0	8.9	8.4	9.7	9.1	8.8	-----
Rest of the world.....	11.2	6.2	6.3	6.5	6.4	7.7	6.8	6.5
Corporate profits before deduction of capital consumption allowances with inventory valuation adjustment.....	169.4	192.6	185.8	208.4	211.9	223.9	228.0	235.9
Domestic industries.....	158.2	186.4	179.5	201.9	205.6	216.2	221.2	229.4
Financial ¹	17.9	17.3	16.8	16.6	17.6	18.8	18.7	19.4
Federal Reserve banks.....	5.7	5.7	5.7	5.4	5.8	6.1	6.0	5.9
Other.....	12.2	11.6	11.1	11.2	11.8	12.7	12.8	13.5
Nonfinancial.....	140.3	169.1	162.8	185.3	188.0	197.4	202.5	210.0
Manufacturing.....	70.9	83.1	79.6	94.2	93.4	99.7	105.5	-----
Nondurable goods.....	40.9	46.3	45.5	50.1	52.1	55.5	53.8	-----
Food and kindred products.....	5.3	8.8	8.9	9.3	9.0	10.3	9.2	-----
Chemicals and allied products.....	8.3	9.4	9.0	10.5	11.1	12.2	12.2	-----
Petroleum and coal products.....	15.1	14.7	15.4	14.8	16.1	16.9	16.2	-----
Other.....	12.1	13.4	12.1	15.5	15.9	16.0	16.2	-----
Durable goods.....	30.0	36.8	34.2	44.1	41.3	44.2	51.7	-----
Primary metal industries.....	8.2	6.9	6.1	6.1	6.0	6.6	7.9	-----
Fabricated metal products.....	2.8	4.6	4.5	5.6	5.0	5.1	5.9	-----
Machinery, except electrical.....	5.0	8.3	8.0	9.6	9.0	9.9	10.0	-----
Electrical equipment and supplies.....	3.1	4.0	4.0	4.5	4.2	4.7	5.5	-----
Motor vehicles and equipment.....	3.2	4.3	3.5	7.2	6.6	8.3	9.9	-----
Other.....	7.7	8.8	8.0	11.1	10.5	9.6	12.6	-----
Wholesale and retail trade.....	20.7	30.0	28.6	33.7	34.5	38.6	36.4	-----
Transportation, communication, and electric, gas, and sanitary services.....	27.3	31.3	30.2	33.1	34.1	33.3	34.8	-----
Other.....	21.5	24.7	24.4	24.3	26.0	25.8	25.7	-----
Rest of the world.....	11.2	6.2	6.3	6.5	6.4	7.7	6.8	6.5

	1974	1975	1975			1976		
			II	III	IV	I	II	III*
			Seasonally adjusted					
Index numbers, 1972=100								

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

Gross national product	116.6	127.3	126.0	128.3	130.4	131.7	133.4	134.8
Personal consumption expenditures	117.5	127.1	125.8	128.3	130.2	131.2	132.5	134.3
Durable goods.....	108.3	117.9	117.4	118.4	120.4	122.1	123.9	124.8
Nondurable goods.....	125.1	135.1	133.3	136.7	138.1	137.7	138.2	139.8
Services.....	113.6	122.9	121.7	123.8	126.2	128.4	130.2	132.4
Gross private domestic investment	118.9	132.8	132.3	133.2	135.4	137.7	139.8	141.7
Fixed investment.....	118.9	132.8	132.3	133.2	135.4	137.7	139.8	141.7
Nonresidential.....	118.9	132.8	132.3	133.2	135.4	137.7	139.8	141.7
Structures.....	128.7	141.7	141.6	141.4	142.0	143.3	144.8	146.0
Producers' durable equipment.....	110.2	127.4	126.9	128.7	131.0	133.3	134.5	136.1
Residential.....	122.5	133.3	132.3	132.9	136.0	139.1	142.9	145.3
Change in business inventories.....	122.5	133.3	132.3	132.9	136.0	139.1	142.9	145.3
Net exports of goods and services	148.1	164.4	163.9	164.4	164.8	165.5	168.9	171.8
Exports.....	148.1	164.4	163.9	164.4	164.8	165.5	168.9	171.8
Imports.....	170.4	187.7	187.5	186.5	187.6	188.9	189.8	197.1
Government purchases of goods and services	119.1	130.9	129.6	131.7	134.3	136.0	137.7	139.4
Federal.....	118.9	131.8	130.0	132.3	136.0	136.3	137.3	138.8
State and local.....	119.3	130.3	129.3	131.3	133.2	135.7	138.0	139.8
Addenda:								
Gross domestic product.....	116.2	126.8	125.6	127.8	129.9	131.3	133.0	134.4
Business.....	116.4	127.2	125.9	128.2	130.1	131.3	133.0	134.4

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

Gross national product	116.41	127.25	125.93	128.07	130.27	131.29	132.96	134.34
Final sales.....	116.3	127.2	126.2	128.1	130.0	131.2	132.9	134.2
Change in business inventories.....	116.3	127.2	126.2	128.1	130.0	131.2	132.9	134.2
Goods	115.7	128.0	126.5	128.8	130.9	130.4	131.7	132.3
Final sales.....	115.5	127.8	127.1	129.0	130.3	130.1	131.4	132.0
Change in business inventories.....	115.5	127.8	127.1	129.0	130.3	130.1	131.4	132.0
Durable goods.....	110.3	124.3	124.2	124.5	126.6	127.4	130.7	131.4
Final sales.....	109.8	124.5	124.5	125.5	127.1	127.6	130.5	131.0
Change in business inventories.....	109.8	124.5	124.5	125.5	127.1	127.6	130.5	131.0
Nondurable goods.....	119.4	130.3	127.9	131.3	133.6	132.2	132.3	132.9
Final sales.....	119.4	130.0	128.8	131.2	132.5	131.8	132.1	132.7
Change in business inventories.....	119.4	130.0	128.8	131.2	132.5	131.8	132.1	132.7
Services	115.0	124.4	123.2	125.3	127.8	130.2	132.0	134.1
Structures.....	126.6	138.8	138.3	138.6	140.1	142.0	144.7	146.1

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

Gross national product	116.41	127.25	125.93	128.07	130.27	131.29	132.96	134.34
Gross domestic product	115.9	126.9	125.6	127.7	129.9	130.9	132.6	133.9
Business.....	116.1	127.2	125.9	128.0	130.1	130.9	132.5	133.8
Nonfarm.....	115.1	126.3	125.2	126.8	128.7	130.1	131.3	133.2
Nonfarm less housing.....	115.8	127.6	126.5	128.1	130.1	131.4	132.6	134.5
Housing.....	109.3	115.0	114.2	115.5	117.3	118.9	120.4	122.0
Farm.....	151.3	147.3	141.5	152.9	160.2	141.9	157.6	142.8
Residual.....	151.3	147.3	141.5	152.9	160.2	141.9	157.6	142.8
Households and institutions.....	117.2	129.1	127.4	131.0	132.6	134.0	135.8	137.3
Government.....	114.2	123.8	122.5	124.5	127.7	130.0	131.9	133.7
Federal.....	113.5	122.9	121.2	122.5	127.8	129.2	130.2	131.3
State and local.....	114.6	124.2	123.2	125.5	127.6	130.4	132.7	134.9
Rest of the world	116.8	127.1	125.8	127.6	129.9	130.9	132.4	133.7

	1974	1975	1975			1976		
			II	III	IV	I	II	III*
			Seasonally adjusted					
Index numbers, 1972=100								

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

Gross national product	116.41	127.25	125.93	128.07	130.27	131.29	132.96	134.34
Less: Capital consumption allowances with capital consumption adjustment.....	117.6	132.8	131.3	134.6	137.4	139.4	141.4	143.5
Equals: Net national product	116.3	126.6	125.3	127.3	129.5	130.4	132.0	133.3
Less: Indirect business tax and non-tax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	113.5	120.9	119.7	123.0	123.2	123.5	125.7	127.2
Residual.....	113.5	120.9	119.7	123.0	123.2	123.5	125.7	127.2
Equals: National income	116.8	127.1	125.8	127.6	129.9	130.9	132.4	133.7

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

Net national product	116.3	126.6	125.3	127.3	129.5	130.4	132.0	133.3
Net domestic product	115.7	126.2	124.9	126.9	129.1	129.9	131.6	132.9
Business.....	115.9	126.5	125.2	127.1	129.1	129.7	131.4	132.6
Nonfarm.....	114.8	125.5	124.4	125.8	127.6	129.0	130.1	131.9
Farm.....	163.9	151.5	143.9	158.3	167.9	142.4	162.5	141.7
Residual.....	163.9	151.5	143.9	158.3	167.9	142.4	162.5	141.7
Households and institutions.....	117.2	129.1	127.4	131.0	132.6	134.0	135.8	137.3
Government.....	114.2	123.8	122.5	124.5	127.7	130.0	131.9	133.7
Rest of the world	116.8	127.1	125.8	127.6	129.9	130.9	132.4	133.7
National income	116.8	127.1	125.8	127.6	129.9	130.9	132.4	133.7
Domestic income	116.2	126.6	125.4	127.1	129.4	130.3	131.9	133.2
Business.....	116.5	127.0	125.8	127.4	129.6	130.2	131.8	132.9
Nonfarm.....	115.5	126.7	125.6	126.8	128.8	130.3	131.3	133.1
Farm.....	146.3	137.4	130.4	143.3	153.1	127.7	145.7	127.8
Households and institutions.....	117.2	129.1	127.4	131.0	132.6	134.0	135.8	137.3
Government.....	114.2	123.8	122.5	124.5	127.7	130.0	131.9	133.7
Rest of the world	116.8	127.1	125.8	127.6	129.9	130.9	132.4	133.7

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

Auto output	106.8	112.9	114.2	115.5	119.8	121.5	124.1	125.2
Final sales	106.4	113.1	115.3	115.6	119.2	120.6	123.5	125.2
Personal consumption expenditures.....	109.1	117.7	119.9	121.3	124.8	126.0	130.5	132.8
Net autos.....	105.6	115.1	114.5	115.1	118.1	120.4	121.2	122.1
Net purchases of used autos.....	105.6	115.1	114.5	115.1	118.1	120.4	121.2	122.1
Producers' durable equipment.....	103.6	107.7	107.3	104.9	108.3	110.8	105.0	103.7
New autos.....	105.8	115.1	114.5	115.1	118.1	120.5	121.3	122.2
Net purchases of used autos.....	103.6	107.7	107.3	104.9	108.3	110.8	105.0	103.7
Net exports	107.2	116.0	113.8	116.8	119.0	119.2	119.6	122.8
Exports.....	118.8	134.9	132.0	134.7	139.9	143.1	141.2	142.9
Imports.....	111.8	120.6	118.0	118.2	120.7	122.0	118.7	119.0
Government purchases of goods and services	111.8	120.6	118.0	118.2	120.7	122.0	118.7	119.0
Change in business inventories of new and used autos	106.0	115.0	114.3	115.4	118.1	120.2	121.0	122.2
Addenda:								
Domestic output of new autos ¹	106.0	115.0	114.3	115.4	118.1	120.2	121.0	122.2
Sales of imported new autos ²	105.8	115.0	114.5	115.1	118.0	120.4	121.2	122.1

*See footnote on page 3.

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

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

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

Tables 22 and 24: The industry classification within the business sector is on an establishment basis and is based on the 1967 Standard Industrial Classification.

	1974	1975	1975			1976		
			II	III	IV	I	II	III *
			Seasonally adjusted					
Index numbers, 1972=100								

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

	1974	1975	1975	1975	1975	1976	1976	1976
Personal consumption expenditures	116.9	126.3	125.1	127.3	129.1	130.3	131.7	133.4
Durable goods	108.3	117.7	117.1	118.2	120.2	121.8	123.8	124.9
Motor vehicles and parts.....	107.8	119.0	118.2	119.5	122.7	124.1	127.6	129.5
Furniture and household equipment.....	108.2	116.5	116.0	116.7	118.2	119.9	120.7	121.0
Other.....	109.8	117.9	117.5	118.7	119.2	120.2	121.0	121.8
Nondurable goods	124.0	133.7	132.1	135.1	136.2	136.4	136.9	138.5
Food.....	128.7	139.2	137.5	140.8	141.7	141.1	141.5	142.0
Clothing and shoes.....	110.5	114.3	113.5	114.7	115.1	116.1	116.9	119.0
Gasoline and oil.....	147.4	157.1	151.3	163.0	166.6	160.7	158.6	165.7
Fuel oil and coal.....	182.5	197.6	190.9	202.6	209.9	205.1	206.5	215.0
Other.....	112.3	125.1	124.8	125.7	127.3	129.7	131.1	132.3
Services	113.5	122.7	121.5	123.6	125.9	128.0	129.8	132.0
Housing.....	110.6	116.8	116.0	117.4	119.2	120.9	122.5	124.1
Household operation.....	116.2	127.8	126.3	129.0	131.6	134.0	135.5	138.8
Electricity and gas.....	122.0	140.4	137.8	142.9	146.7	147.4	151.0	156.3
Other.....	112.3	118.9	118.1	119.3	121.4	124.6	125.4	127.3
Transportation.....	108.8	118.2	117.0	118.9	121.1	123.5	125.5	127.7
Other.....	115.9	127.0	125.6	128.1	130.8	133.3	135.2	137.3

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

	Percent		Percent at annual rate					
Gross national product:								
Current dollars.....	8.2	7.3	10.4	19.1	10.6	12.6	9.9	8.2
1972 dollars.....	-1.7	-1.8	5.6	11.4	3.3	9.2	4.5	3.8
Implicit price deflator.....	10.0	9.3	4.5	7.0	7.1	3.2	5.2	4.2
Chain price index.....	10.0	9.2	5.4	7.3	6.4	4.3	5.4	4.5
Fixed-weighted price index.....	10.0	9.2	5.4	7.3	6.6	4.2	5.2	4.5
Personal consumption expenditures:								
Current dollars.....	9.6	9.7	12.1	11.8	10.4	13.1	8.3	9.2
1972 dollars.....	-1.1	1.5	7.0	4.1	4.5	8.8	4.0	3.6
Implicit price deflator.....	10.8	8.1	4.8	7.3	5.6	3.9	4.1	5.5
Chain price index.....	11.0	8.2	4.9	8.0	6.0	3.6	4.1	5.4
Fixed-weighted price index.....	11.2	8.2	4.9	8.1	6.1	3.3	4.0	5.4
Durable goods:								
Current dollars.....	-1.7	8.3	17.2	31.7	18.0	29.8	10.0	7.0
1972 dollars.....	-7.8	-4	9.4	27.0	10.4	23.2	3.0	3.2
Implicit price deflator.....	6.6	8.7	7.1	3.7	6.9	5.4	6.7	3.6
Chain price index.....	6.5	8.8	7.0	3.5	6.8	5.3	6.6	3.0
Fixed-weighted price index.....	6.5	9.0	7.5	3.5	7.1	5.5	6.3	3.0
Nondurable goods:								
Current dollars.....	12.7	8.7	12.1	8.9	6.9	7.3	5.5	6.5
1972 dollars.....	-1.9	.9	9.1	-5	3.5	6.8	3.8	1.7
Implicit price deflator.....	14.9	7.8	2.8	9.5	3.3	.5	1.6	4.8
Chain price index.....	15.4	8.0	3.1	10.2	4.1	-5	1.4	4.8
Fixed-weighted price index.....	15.6	8.0	3.1	10.4	4.1	-1.1	1.4	4.8
Services:								
Current dollars.....	10.6	11.0	10.7	8.9	11.4	13.7	10.5	12.5
1972 dollars.....	2.0	2.6	4.5	1.8	3.5	6.2	4.6	5.3
Implicit price deflator.....	8.4	8.1	6.0	7.1	7.6	7.1	5.6	6.8
Chain price index.....	8.5	8.2	5.9	7.2	7.7	6.9	5.9	6.7
Fixed-weighted price index.....	8.5	8.2	6.0	7.3	7.8	7.0	5.9	6.8
Gross private domestic investment:								
Current dollars.....	-2.3	-14.6	-17.3	104.8	10.0	68.9	17.9	12.8
1972 dollars.....	-12.2	-24.3	-9.2	93.0	-4.7	67.1	11.5	8.3
Implicit price deflator.....								
Chain price index.....								
Fixed-weighted price index.....								
Fixed investment:								
Current dollars.....	1.1	-2.9	-4	9.1	15.0	18.8	16.7	16.6
1972 dollars.....	-9.0	-13.7	-6.3	6.5	7.6	11.6	10.2	11.4
Implicit price deflator.....	11.1	12.4	6.2	2.5	6.9	6.4	5.9	4.7
Chain price index.....	11.6	12.5	6.5	3.2	6.5	6.9	5.8	5.1
Fixed-weighted price index.....	11.8	11.7	5.3	2.9	6.6	7.1	6.4	5.3
Nonresidential:								
Current dollars.....	9.7	-1.4	-5.8	.8	7.3	13.3	12.3	13.5
1972 dollars.....	-1.9	-13.3	-12.5	-1.8	1.4	7.8	8.3	9.6
Implicit price deflator.....	11.9	13.8	7.6	2.7	5.8	5.1	3.7	3.6
Chain price index.....	12.1	13.9	7.8	3.6	5.4	6.0	3.8	4.3
Fixed-weighted price index.....	12.6	13.4	7.1	3.4	5.1	5.9	3.8	4.3

	1974	1975	1975			1976		
			II	III	IV	I	II	III *
			Seasonally adjusted					
Percent								
Percent at annual rate								

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

	1974	1975	1975	1975	1975	1976	1976	1976
Nonresidential: Fixed investment—Continued.								
Structures:								
Current dollars.....	10.4	-3.9	-13.7	4.9	2.5	8.5	13.8	8.5
1972 dollars.....	-7.5	-12.6	-13.5	5.4	.7	4.7	8.4	5.2
Implicit price deflator.....	19.3	10.1	-2	-5	1.8	3.6	5.0	3.1
Chain price index.....	19.2	10.0	-3	-4	1.6	3.7	4.3	3.3
Fixed-weighted price index.....	19.3	10.1	-1	-4	1.5	3.8	4.3	3.3
Producer's durable equipment:								
Current dollars.....	9.4	.0	-1.2	-1.3	10.0	15.9	11.5	16.3
1972 dollars.....	1.1	-13.6	-12.0	-5.1	1.8	9.3	8.3	11.7
Implicit price deflator.....	8.2	15.8	12.2	4.0	8.1	6.1	2.9	4.1
Chain price index.....	8.2	16.1	12.6	5.8	7.5	7.2	3.5	4.9
Fixed-weighted price index.....	8.3	15.6	12.1	5.8	7.4	7.2	3.5	5.0
Residential:								
Current dollars.....	-16.7	-7.1	18.2	37.2	38.4	34.0	28.3	24.3
1972 dollars.....	-24.6	-14.7	15.9	34.5	26.1	22.3	15.1	16.1
Implicit price deflator.....	10.4	8.9	2.0	2.0	9.8	9.5	11.5	7.0
Chain price index.....	10.5	8.8	2.1	2.0	9.6	9.5	11.2	7.0
Fixed-weighted price index.....	10.5	8.8	2.0	2.0	9.6	9.4	11.2	7.0
Exports:								
Current dollars.....	42.2	2.5	-12.0	15.8	15.8	1.0	17.2	15.8
1972 dollars.....	11.2	-6.7	-11.1	14.7	14.8	-1.3	7.7	9.3
Implicit price deflator.....	27.9	10.0	-1.1	.9	8	2.3	8.8	5.9
Chain price index.....	27.4	11.1	-1.5	1.2	1.2	1.4	8.8	6.8
Fixed-weighted price index.....	27.6	11.0	-1.7	1.0	1.2	1.6	8.6	6.9
Imports:								
Current dollars.....	45.0	-6.8	-36.1	31.0	20.0	45.6	15.4	35.4
1972 dollars.....	1.1	-15.7	-33.4	32.1	18.2	39.9	12.5	15.4
Implicit price deflator.....	43.5	10.5	-4.0	-1.6	4.1	2.5	17.3	
Chain price index.....	44.2	10.4	-3.3	-1.9	2.2	2.8	2.0	16.5
Fixed-weighted price index.....	44.1	10.1	-3.3	-1.9	2.2	2.9	1.9	16.4
Government purchases of goods and services:								
Current dollars.....	12.5	11.8	9.7	12.5	12.9	1.0	8.6	8.6
1972 dollars.....	1.5	1.8	3.2	5.2	4.3	-4.9	2.6	2.9
Implicit price deflator.....	10.8	9.8	6.3	6.9	8.2	6.2	5.8	5.5
Chain price index.....	10.8	9.7	5.9	7.1	8.1	5.8	5.7	5.5
Fixed-weighted price index.....	11.2	9.9	5.4	6.6	8.2	5.0	5.2	5.1
Federal:								
Current dollars.....	9.2	11.5	7.1	7.6	19.8	-3.7	6.3	10.7
1972 dollars.....	-1.4	.4	1.8	1.2	7.0	-7.2	2.5	5.7
Implicit price deflator.....	10.7	11.0	5.1	6.3	12.0	3.8	3.7	4.7
Chain price index.....	10.5	10.5	4.2	7.8	11.6	2.1	3.7	4.5
Fixed-weighted price index.....	11.3	10.8	3.9	7.2	11.6	.9	3.1	4.4
State and local:								
Current dollars.....	14.5	11.9	11.3	15.5	9.1	3.8	9.9	7.4
1972 dollars.....	3.3	2.6	4.0	7.7	2.8	-3.5	2.7	1.4
Implicit price deflator.....	10.9	9.1	7.0	7.3	6.1	7.6	7.1	5.9
Chain price index.....	11.0	9.3	7.0	6.7	6.2	8.0	6.9	6.0
Fixed-weighted price index.....	11.1	9.2	6.4	6.2	6.0	7.8	6.7	5.6
Addenda:								
Gross domestic product:								
Current dollars.....	7.8	7.7	10.1	19.1	10.8	12.2	10.1	8.2
1972 dollars.....	-1.7	-1.7	5.4	11.3	3.4	9.0	4.6	3.8
Implicit price deflator.....	9.6	9.5	4.5	7.0	7.1	3.0	5.3	4.2
Chain price index.....	9.7	9.3	5.5	7.4	6.4	4.3	5.4	4.4
Fixed-weighted price index.....	9.7	9.2	5.5	7.4	6.7	4.2	5.3	4.4
Business:								
Current dollars.....	7.6	7.1	10.3	20.8	10.7	12.6	10.5	8.0
1972 dollars.....	-2.2	-2.3	6.0	13.1	3.7	10.1	5.0	3.8
Implicit price deflator.....	10.0	9.6	4.1	6.8	6.7	2.3	5.2	

Some users of BEA's corporate profits estimates prefer to focus exclusively on an "economic" definition of corporate profits and its components—i.e., corporate profits with inventory valuation and capital consumption adjustments. This table presents historical estimates on such a basis. It will be updated regularly.

Table 1.—Corporate Profits With Inventory

(Billions)

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958
1	Corporate profits with inventory valuation and capital consumption adjustments.	16.6	22.2	29.1	26.9	33.7	38.1	35.4	35.5	34.6	44.6	42.9	42.1	37.5
2	Corporate profits tax liability.....	9.1	11.3	12.4	10.2	17.9	22.6	19.4	20.3	17.6	22.0	22.0	21.4	19.0
3	Profits after tax with inventory valuation and capital consumption adjustments.	7.5	10.9	16.7	16.7	15.7	15.5	16.0	15.2	17.0	22.6	20.9	20.6	18.5
4	Dividends.....	5.6	6.3	7.0	7.2	8.8	8.5	8.5	8.8	9.1	10.3	11.1	11.5	11.3
5	Undistributed profits with inventory valuation and capital consumption adjustments.	2.0	4.6	9.7	9.5	6.9	7.0	7.5	6.4	7.9	12.2	9.8	9.1	7.2
Line		1946				1947				1948				
		I	II	III	IV	I	II	III	IV	I	II	III	IV	
1	Corporate profits with inventory valuation and capital consumption adjustments.	12.9	16.3	17.4	19.8	19.5	22.8	22.6	23.9	27.7	29.5	28.9	30.4	
2	Corporate profits tax liability.....	6.1	8.0	10.5	11.8	11.6	10.9	10.8	11.8	12.1	12.8	12.6	12.2	
3	Profits after tax with inventory valuation and capital consumption adjustments.	6.8	8.3	7.0	8.0	7.9	11.9	11.8	12.1	15.6	16.7	16.3	18.2	
4	Dividends.....	5.1	5.5	5.7	6.1	6.1	6.4	6.6	6.5	7.1	6.7	7.1	7.4	
5	Undistributed profits with inventory valuation and capital consumption adjustments.	1.7	2.8	1.3	1.9	1.9	5.5	5.2	5.6	8.5	10.0	9.1	10.8	
Line		1954				1955				1956				
		I	II	III	IV	I	II	III	IV	I	II	III	IV	
1	Corporate profits with inventory valuation and capital consumption adjustments.	31.9	33.3	34.9	38.3	43.6	44.8	44.7	45.9	43.6	43.3	42.0	42.2	
2	Corporate profits tax liability.....	16.4	16.9	17.9	19.3	21.4	21.7	22.2	23.1	22.0	22.4	21.1	22.2	
3	Profits after tax with inventory valuation and capital consumption adjustments.	15.5	16.4	17.0	19.1	22.2	23.1	22.4	22.8	21.6	20.8	20.9	20.0	
4	Dividends.....	9.3	8.7	9.1	9.2	9.8	9.9	10.5	10.7	10.9	10.9	11.0	11.4	
5	Undistributed profits with inventory valuation and capital consumption adjustments.	6.2	7.7	8.0	9.8	12.4	13.2	11.9	12.2	10.7	9.9	10.0	8.6	
Line		1962				1963				1964				
		I	II	III	IV	I	II	III	IV	I	II	III	IV	
1	Corporate profits with inventory valuation and capital consumption adjustments.	53.9	53.9	54.7	56.9	56.6	59.1	60.8	62.0	66.2	66.9	68.3	66.5	
2	Corporate profits tax liability.....	23.8	23.6	24.3	24.2	24.4	26.2	26.8	27.5	27.7	27.8	28.5	27.9	
3	Profits after tax with inventory valuation and capital consumption adjustments.	30.1	30.3	30.4	32.7	32.2	32.9	33.9	34.5	38.5	39.1	39.8	38.6	
4	Dividends.....	14.0	14.4	14.6	14.7	15.1	15.4	15.6	16.0	16.6	17.2	17.5	18.0	
5	Undistributed profits with inventory valuation and capital consumption adjustments.	16.1	15.9	15.9	18.0	17.1	17.5	18.3	18.5	21.9	22.0	22.3	20.6	
Line		1970				1971				1972				
		I	II	III	IV	I	II	III	IV	I	II	III	IV	
1	Corporate profits with inventory valuation and capital consumption adjustments.	68.9	68.9	69.4	64.4	73.9	77.5	77.5	79.9	86.8	89.9	92.6	99.0	
2	Corporate profits tax liability.....	34.6	34.6	35.4	33.3	37.1	38.1	37.7	37.8	39.3	40.0	41.4	45.4	
3	Profits after tax with inventory valuation and capital consumption adjustments.	34.2	34.3	34.0	31.1	36.7	39.4	39.8	42.1	47.5	49.9	51.2	53.5	
4	Dividends.....	23.0	23.0	22.9	22.7	23.2	23.0	23.1	22.7	23.8	24.3	24.9	25.4	
5	Undistributed profits with inventory valuation and capital consumption adjustments.	11.3	11.3	11.1	8.4	13.5	16.4	16.7	19.4	23.7	25.7	26.3	28.1	

p Preliminary.

Valuation and Capital Consumption Adjustments

of dollars]

1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	Line			
48.2	46.6	46.9	54.9	59.6	67.0	77.1	82.5	79.3	85.8	81.4	67.9	77.2	92.1	99.1	84.8	91.6	1			
23.6	22.7	22.8	24.0	26.2	28.0	30.9	33.7	32.5	39.4	39.7	34.5	37.7	41.5	48.7	52.4	49.2	2			
24.6	23.9	24.1	30.9	33.4	39.0	46.2	48.9	46.8	46.4	41.8	33.4	39.5	50.5	50.4	32.4	42.4	3			
12.2	12.9	13.3	14.4	15.5	17.3	19.1	19.4	20.1	21.9	22.6	22.9	23.0	24.6	27.8	30.8	32.1	4			
12.4	11.0	10.8	16.5	17.9	21.7	27.1	29.4	26.7	24.4	19.2	10.5	16.5	25.9	22.6	1.7	10.3	5			
1949				1950				1951				1952				1953				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
28.9	26.7	27.9	24.5	28.0	31.6	36.0	39.0	38.0	37.8	38.0	38.8	36.5	34.2	33.6	37.6	38.4	37.7	36.5	29.4	1
11.1	9.7	10.1	9.9	13.6	16.3	19.9	21.8	26.3	22.3	20.2	21.6	19.9	18.7	18.7	20.6	21.6	21.7	21.2	16.6	2
17.9	16.9	17.7	14.5	14.4	15.3	16.1	17.2	11.7	15.5	17.8	17.2	16.6	15.5	15.0	17.0	16.8	15.9	15.2	12.9	3
7.2	7.2	7.1	7.4	8.3	8.3	9.1	9.5	8.3	8.5	8.4	8.5	8.0	8.5	8.5	8.7	8.4	9.1	9.0	8.8	4
10.6	9.7	10.7	7.2	6.1	6.9	7.0	7.7	3.4	7.1	9.4	8.7	8.7	7.0	6.5	8.3	8.4	6.8	6.2	4.0	5
1957				1958				1959				1960				1961				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
43.9	43.0	42.4	38.8	33.0	34.1	38.3	43.9	47.4	52.3	46.8	46.5	51.0	46.9	45.6	42.9	42.1	45.9	47.7	51.9	1
22.8	21.8	21.4	19.5	16.8	17.2	19.4	22.2	23.4	25.8	23.0	22.4	25.4	23.0	21.8	20.6	20.2	21.9	23.4	25.6	2
21.1	21.1	21.0	19.2	16.2	16.9	18.9	21.7	24.0	26.5	23.8	24.1	25.5	23.9	23.8	22.3	21.9	24.0	24.3	26.3	3
11.5	11.7	11.8	11.5	11.4	11.4	11.3	11.0	11.7	12.1	12.4	12.5	12.7	12.8	13.1	13.0	13.0	13.1	13.4	13.9	4
9.6	9.4	9.2	7.7	4.8	5.5	7.6	10.7	12.2	14.4	11.5	11.6	12.8	11.1	10.7	9.3	8.9	10.9	10.9	12.4	5
1965				1966				1967				1968				1969				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
73.9	75.9	77.9	80.7	83.1	83.4	81.6	82.0	78.8	78.0	78.7	81.6	82.7	87.1	86.9	86.4	86.0	84.2	81.0	74.6	1
29.4	30.3	30.9	32.9	34.1	34.1	33.6	32.9	32.1	31.8	32.0	34.0	38.7	39.3	39.3	40.3	41.4	40.6	38.5	38.2	2
44.5	45.5	47.0	47.8	49.0	49.3	48.0	49.2	46.7	46.2	46.7	47.5	44.0	47.8	47.6	46.1	44.6	43.7	42.5	36.4	3
18.2	18.9	19.4	20.0	20.1	19.6	19.3	18.8	19.7	20.3	20.7	19.8	21.1	21.7	22.4	22.5	22.2	22.4	22.7	23.0	4
26.3	26.7	27.6	27.9	29.0	29.7	28.7	30.4	27.0	25.9	26.0	27.8	22.9	26.0	25.2	23.6	22.4	21.2	19.8	13.4	5
1973				1974				1975				1976				Line				
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
101.1	98.1	97.8	99.3	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	122.0						1
48.9	49.8	47.5	48.6	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	65.4						2
52.2	48.4	50.2	50.7	45.2	34.8	24.1	25.5	28.8	41.8	50.4	48.4	53.7	52.9	56.6						3
26.5	27.3	28.1	29.3	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.4						4
25.7	21.1	22.2	21.3	15.3	4.1	-7.2	-5.6	-2.9	9.9	17.9	16.2	20.6	18.5	21.2						5

U.S. Government

Foreign Grants and Credits, 1965-75

THIS article surveys changes in the amount and geographic distribution of U.S. Government foreign grants and credits in 1965-75. These grants and credits are often referred to as U.S. Government foreign assistance. Such assistance can be defined as the sum of U.S. Government gross grants, gross credits, and net accumulation of foreign currency claims from agricultural sales programs, as recorded in the U.S. international transactions statistics. An alternative definition differs primarily because it is net of principal repayments on loans and other credits, and of reverse grants.¹ The gross definition is used in this article because it provides the best measure of new assistance extended to foreigners in each calendar year. Measures based on both definitions are shown in chart 1. As can be seen from the chart, repayments and reverse grants increased over the past decade, and, in some years—for in-

stance in 1974 and 1975—the gross and net measures moved in opposite directions.

There are five main pieces of legislation that currently authorize foreign assistance programs: the Foreign Assistance Act, the Foreign Military Sales Act, the Agricultural Trade Development and Assistance Act, the Commodity Credit Corporation Charter Act, and the Export-Import Bank Act. The following summary of major developments in U.S. Government grants and credits since 1965 and the detailed discussion thereafter uses a fourfold classification: military grants and credits (the Foreign Assistance and Foreign Military Sales Acts), development assistance (the Foreign Assistance Act), agricultural export financing (the Agricultural Trade Development and Assistance, and Commodity Credit Corporation Charter Acts), and Export-Import Bank credits (the Export-Import Bank Act).²

Major Developments

Foreign assistance amounted to \$11.1 billion in 1975, compared with \$5.9 billion in 1965 (table 1, line 1).³ Much of this increase resulted from the escalation of military and economic commitments in Southeast Asia through

1972. These commitments diminished in succeeding years, but a renewal of hostilities in the Near East led to increased U.S. foreign assistance.

Military grants and credits

Military grants of goods and services authorized under the Foreign Assistance Act and related acts increased from \$1.6

Note:—Data were compiled under the direction of E. S. Kerber. Virginia Davis was importantly involved in the development of the data; she was assisted by Truetella Fuller, Ruth A. Harris, and Gregory M. G. Thomas.

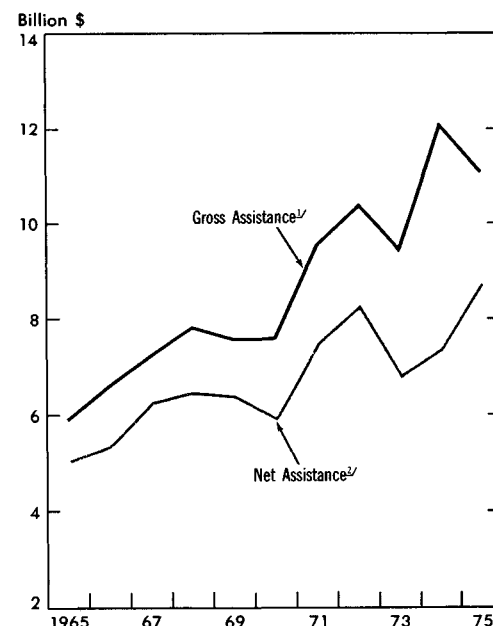
1. Grants are recorded in either line 28 or 30 of table 1 of the international transactions statistics, loans and other credits in line 40, and the net accumulation of foreign currency claims in line 42; repayments of principal are recorded in line 41, and reverse grants in either line 28 or 30. (SURVEY OF CURRENT BUSINESS, June 1976, p. 32.) The following items are excluded from both definitions of foreign assistance: U.S. Government claims on foreigners other than from direct credits, capital flows reflecting U.S. Government direct investment in productive facilities, and equity holdings of "public enterprise" accounts of U.S. Government agencies (part of line 40); and changes in U.S. Government bank deposits abroad, accounts receivable of U.S. Government agencies, foreign currencies held by U.S. disbursing officers, and transactions of the Exchange Stabilization Fund (part of line 42).

2. Additional information and data on U.S. Government foreign grants and credits appear in the National Advisory Council on International Monetary and Financial Policies, *Annual Report*, July 1, 1974-June 30, 1975, U.S. Congress, House Document 94-348.

3. Amounts in this article consist of transactions in U.S. dollars and the dollar equivalent of transactions in foreign currencies, commodities, and services.

CHART 1

U.S. Government Foreign Grants and Credits



1. Gross assistance is defined as the sum of gross grants, gross credits, and net accumulation of foreign currency claims.
2. Net assistance is defined as gross assistance less principal repayments and reverse grants.

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

76-11-1

Table 1.—U.S. Government Foreign Grants and Credits

[Millions of dollars]

Line		1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
1	Total (gross grants plus gross credits plus net accumulation of foreign currency claims)	5,894	6,518	7,211	7,800	7,548	7,576	9,525	10,377	9,453	12,059	11,105
Foreign Assistance Act (and related acts):												
2	Military grant deliveries	1,644	1,897	2,044	2,551	2,614	2,716	3,548	4,494	2,819	1,824	2,235
3	Other grants	993	1,071	1,064	984	987	1,016	1,230	1,388	1,335	1,562	1,554
4	Credits	1,176	1,184	1,223	1,121	1,003	936	912	586	655	636	710
Foreign Military Sales Act (and related acts):												
5	Grants financing military purchases										937	647
6	Credits financing military purchases	13	32	4	51	150	142	486	372	478	550	823
Agricultural Trade Development and Assistance Act:												
7	Grants	680	694	597	567	485	566	651	756	525	2,753	448
8	Credits	730	480	882	827	806	646	715	701	587	560	952
9	Foreign currency claims acquired, net	-27	194	-278	-179	-201	-101	-246	-213	-49	-247	29
Commodity Credit Corporation Charter Act:												
10	Credits			52	67	76	176	339	459	799	147	318
Export-Import Bank Act:												
11	Credits	533	908	1,260	1,517	1,259	1,091	1,426	1,298	1,680	2,577	2,490
12	Subscriptions and contributions to international financial institutions		-101	194	127	184	234	246	271	373	537	654
13	Other assistance	153	158	169	167	186	154	219	266	251	224	246

General notes for all tables:

Signs used throughout these tables are reversed from those in the balance of payments statistics. Positive entries indicate an increase in U.S. Government foreign grants, credits, and net accumulation of foreign currency claims (capital outflow); negative entries indicate a decrease (capital inflow).

*Less than \$500,000 (±).

Source: U.S. Department of Commerce, Bureau of Economic Analysis, from information made available by operating agencies.

billion in 1965 to \$4.5 billion in 1972, and averaged \$2.3 billion thereafter (line 2). Most of these grants were funded by a program created specifically to furnish military equipment to Southeast Asia. Military grants to other geographic regions declined significantly over the decade.

Additional grants under a military authorization—\$937 million in 1974 and \$647 million in 1975—were made to Israel (line 5). In contrast to the transfer of goods and services mentioned above, these grants were congressionally appropriated expenditures to release Israel from contractual liabilities incurred for purchases under the Foreign Military Sales Act.

Credits financing military purchases primarily to Israel and other Near East countries became a prominent part of U.S. military assistance programs in the the second half of the decade (line 6).

Development assistance

Grants other than military authorized under the Foreign Assistance Act and related acts averaged about \$1.0 billion per year from 1965 to 1970, and then increased gradually to \$1.6 billion (line 3). Slightly more than one-quarter of these grants went to Vietnam over the decade. Grants to that country dropped

sharply from \$367 million in 1974 to \$125 million in 1975. In the same year, grants to Israel increased from \$51 million to \$388 million.

Credits to developing countries authorized under the Foreign Assistance Act and related acts declined from \$1.2 billion in 1965 to \$0.7 billion in 1975 (line 4). In the preceding decade, these credits had played a more prominent role in U.S. development assistance.

U.S. subscriptions and contributions to international financial institutions for multilateral lending to foreign nations increased sharply over the decade—to \$654 million in 1975—but remained smaller than most U.S. Government bilateral grant and credit programs to developing countries (line 12).

Agricultural export financing

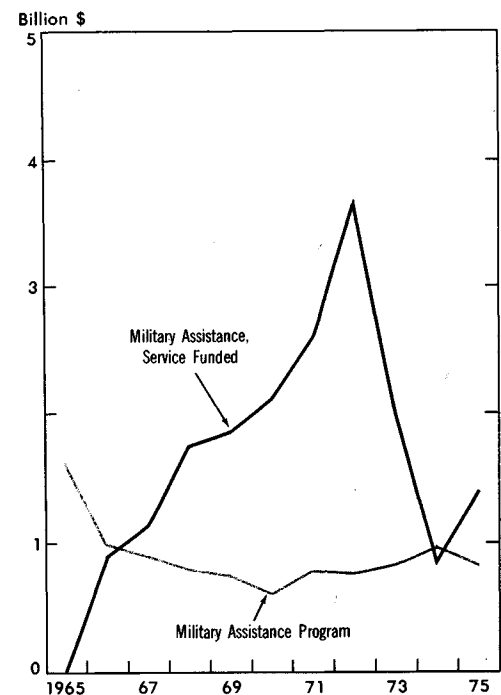
Grant and credit programs authorized under the Agricultural Trade Development and Assistance Act increased moderately in 1965–75 (lines 7 and 8). An increase in dollar credits more than offset a modest decline in grants of foreign currencies, and in grants for famine, relief, and development. Credits to Bangladesh, India, Pakistan, Chile, and Korea increased sharply in 1975. The sharp increase in grants in 1974 reflected a grant to India of rupees that was part of the India Settlement Agreement,

under which India prepaid credits to the United States.

Credits authorized under the Commodity Credit Corporation Charter Act fluctuated widely in the second half of 1965–75, reflecting, in large part, variations in shipments to Eastern Europe (line 10).

CHART 2

Military Grant Assistance



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

76-11-2

Export-Import Bank credits

Credits extended under the Export-Import Bank Act increased from \$0.5 billion in 1965 to \$2.5 billion in 1975 (line 11). Significant increases occurred in 1965-68, when foreign purchases of military and civilian aircraft were large, and in 1973-75, when Export-Import Bank lending accompanied a sharp rise in international commercial bank lending and the initiation of Export-Import Bank lending to Eastern Europe.

Military Grants and Credits

Military assistance rose from \$1.6 billion in 1965 to \$4.9 billion in 1972, and averaged \$3.4 billion thereafter (tables 2 and 3). The three major components of this total—military grants, grants financing military pur-

chases, and credits financing military purchases—are discussed below.

Military grants

Deliveries of goods and services under military grant programs increased sharply with the escalation of U.S. commitments in Vietnam—from \$1.6 billion in 1965 to \$4.5 billion in 1972—and averaged \$2.3 billion thereafter. This pattern reflected divergent trends of the two military grant programs (chart 2 and table 2).

Deliveries under the military assistance program (MAP), the primary grant program until the Vietnam conflict, declined from \$1.6 billion in 1965 to \$0.6 billion in 1970; thereafter MAP deliveries registered a net increase to \$0.8 billion. Grants to Western Europe—

excluding Greece and Turkey—averaged a little more than 10 percent of all deliveries in 1965-68; subsequently their share dropped sharply. Grants to the Near East—including Greece and Turkey—accounted for 20 percent of the total in 1965, and over 33 percent in 1967-71. Their share then declined—especially in 1974 and 1975, when grants to Greece and Turkey were replaced by military credits. Grants to the Far East (included in "Other Asia and Africa" in table 2) accounted for 62 percent of the total in 1965, 42 percent in 1968, and then increased steadily to nearly 80 percent by 1975. Grants to Korea and to Cambodia were the dominant factors in 1965-70 and in 1970-75, respectively.

The second military grant assistance program—military assistance, service

Table 2.—Foreign Assistance Act: Military Grant Deliveries

[Millions of dollars]

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Military grant deliveries, total (table 1, line 2)	1,644	1,897	2,044	2,551	2,614	2,716	3,548	4,494	2,819	1,824	2,235
Military assistance program (MAP).....	1,636	1,007	909	808	760	616	789	770	838	975	839
Western Europe, excluding Greece and Turkey.....	210	101	88	80	32	32	19	32	32	21	12
Near East, including Greece and Turkey.....	333	255	345	283	266	200	282	216	250	171	68
Latin America and other Western Hemisphere.....	59	72	64	64	36	25	25	26	26	25	26
Other Asia and Africa.....	1,034	579	412	381	426	359	463	496	530	758	733
Military assistance, service funded (MASF).....	8	890	1,135	1,743	1,854	2,100	2,759	3,724	1,981	849	1,396
Korea.....		78	111	196	255	166	331	265	65	(*)	2
Laos.....			31	108	89	137	187	326	261	105	7
Philippines.....		2	4	1	2	(*)					
Thailand.....			36	140	112	94	75	53	21	4	11
Vietnam.....	8	810	953	1,298	1,395	1,703	2,165	3,081	1,635	740	1,377

See general notes on table 1.

Table 3.—Foreign Military Sales Act: Grants and Credits ¹

[Millions of dollars]

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Credits financing military purchases, total (table 1, line 6)	13	32	4	51	150	142	486	372	478	550	823
Selected countries:											
Argentina.....	1	1	2	9	7	8	6	5	8	10	11
Brazil.....	13	5	8	15	7	5	1	3	18	51	62
Venezuela.....	12	7	10	5	2	2	1	3	1	9	9
Greece.....						1	5	8	38	92	135
Turkey.....									16	92	40
Iran.....		31	21	68	109	72	98	8	14	1	2
Israel.....	17	21	6	30	99	56	347	252	151	180	406
Jordan.....		15	2	(*)	3	10	2	27	1	5	1
Saudi Arabia.....	5	59	11	21	27	7	6	11	2	1	(*)
China-Taiwan.....		(*)	(*)	5	7	42	38	29	21	26	66
Korea.....							2	13	24	16	24
Grants financing military purchases, total (table 1, line 5)										937	647
Israel.....										937	647

See general notes on table 1.

1. Includes credits extended to Israel under special legislation and grants to release Israel

from contractual obligations incurred in the purchase of military goods and services under the Foreign Military Sales Act and emergency legislation.

funded (MASF)—was designed to provide military hardware to Korea, Laos, Philippines, Thailand, and Vietnam. MASF deliveries were initiated in 1965, and increased to \$3.6 billion in 1972, and declined sharply thereafter. In 1974 they amounted to only \$0.8 billion, and to only \$1.4 billion in 1975. Vietnam received well over two-thirds of the grants each year. Korea received the major share of the remaining grants in the first half of the decade; in the last half, grants to Laos exceeded those to Korea. Grants to Thailand were strong in 1968-70.

Grants financing military purchases

Grants to Israel in 1974 and 1975 (table 3) put total foreign assistance above its previous peak reached in 1972 during the Vietnam conflict. These grants differ from those discussed in the preceding section. The latter reflect both the delivery and the financing of military goods and services. The former reflect the financing of the release of Israel from contractual liabilities incurred in the purchase of military goods and services under the Foreign Military Sales Act. These grants—in conjunction with loans—are attributed to deliveries that began in 1973 and that will continue for several years.

Credits financing military purchases

In contrast to the military grant programs, which provided military

hardware primarily to countries with relatively low per capita incomes, the military credit sales program was directed toward countries with moderately high per capita incomes (table 3). Credits under the Foreign Military Sales Act (FMS) and related acts increased from \$13 million in 1965 to \$51 million in 1968, and then, more rapidly, to \$823 million in 1975.

Credits to Israel increased sharply in 1968 and 1969, reaching \$99 million in the latter year. A marked increase to \$347 million in 1971 reflected renewed hostilities with Egypt. Credits diminished to \$151 million in 1973, increased to \$180 million in 1974—an aftermath of the Yom Kippur war of the preceding year—and then rose to \$406 million. Over the decade, Israel received nearly 50 percent of all credits under FMS and related programs.

As noted earlier, the reduction in military grants to Greece and Turkey was accompanied by a substitution of military credits; the increase in credits was particularly sharp in 1973-75. Iran received large credits to purchase military equipment through 1971; in subsequent years, it borrowed from the Export-Import Bank, from commercial sources, and used its own resources to sustain large purchases. China-Taiwan received significant military credits after 1969. Military credits in Latin America went primarily to Argentina, Brazil, and Venezuela. Credits to Brazil increased sharply in 1973-75.

Development Assistance

Assistance provided primarily for economic development under the Foreign Assistance Act (FAA) is shown in tables 4 and 5. Such assistance was about \$2 billion in each year of the decade. In the first half of the decade, grants and credits shared about equally in the total; thereafter the share of grants rose to almost 70 percent.

Grants

Grants increased gradually over the decade—from \$1.0 billion to \$1.6 billion (table 4). Southeast Asia was the major recipient. Vietnam, the country that received the largest amount, received slightly over one-quarter of the all-country total. Development grants to Vietnam continued until the cessation of hostilities in the spring of 1975, when they dropped sharply—from \$367 million in 1974 to \$125 million in the first half of 1975 and to near zero in the second. (As already noted, military grants had begun to decline in 1972.) Grants to Laos were steady throughout the decade. Grants to Thailand rose through 1971, and declined thereafter. Korea received large amounts in 1965-69, and smaller amounts thereafter as it became more self-sufficient. An increase in development grants to Israel from \$51 million in 1974 to \$388 million in 1975 offset much of the decline in grants to Vietnam in 1975.

Table 4.—Foreign Assistance Act: Other Grants

[Millions of dollars]

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Total (table 1, line 3)	993	1,071	1,064	984	987	1,016	1,230	1,388	1,335	1,562	1,554
Selected countries:											
Turkey.....	7	5	6	4	4	4	3	11	12	1	1
Brazil.....	18	19	17	12	12	12	12	10	9	5	4
Israel.....	(*)	(*)	(*)	1	(*)	1	3	30	74	51	388
Jordan.....	36	37	18	10	5	2	36	66	46	41	65
India.....	16	12	11	10	11	12	25	8	5	2	3
Pakistan.....	42	33	30	38	24	9	28	15	11	16	16
Indonesia.....	5	2	1	2	3	4	5	7	7	9	7
Korea.....	86	63	47	52	30	21	15	5	3	2	1
Philippines.....	5	2	5	6	6	7	9	13	23	22	22
Cambodia.....	2	(*)	(*)	(*)	(*)	-----	20	58	76	104	40
Laos.....	58	55	57	43	51	52	55	46	50	34	14
Thailand.....	18	20	33	42	35	34	27	21	18	11	11
Vietnam.....	228	399	379	319	343	309	369	419	316	367	125

See general notes on table.

Credits

Credits declined from \$1.2 billion to \$0.7 billion over the decade (table 5). Country program loans were a major component of these credits. In 1955-65, India and Pakistan had received by far the largest amounts of country program loans. In 1965-75, loans to them declined substantially—loans to India declined from \$338 million to \$60 million, and to Pakistan from \$150 million to \$45 million—and their share in the total was much lower.

The share of loans going to Latin America increased from about 25 to 35 percent of the total over the 1965-75 decade. Brazil, Colombia, and Chile received the largest amounts. Loans to Brazil were especially large in 1966-68. Loans to Colombia doubled from 1965 to 1970, and subsequently returned to their 1975 level. Loans to Chile declined steadily in the early years of

the decade and had virtually ceased by 1971, but loan extensions were resumed in 1974, following a major Chilean debt reorganization.

There were diverse movements in loans to other countries. Loans to Turkey and Korea declined as the United States reduced its assistance efforts in these countries with relatively high per capita incomes. Loans to Indonesia increased from \$2 million to \$91 million in 1965-73, and declined to \$59 million thereafter.

Multilateral assistance

U.S. Government subscriptions and contributions to international financial institutions for multilateral lending increased sharply over the decade to \$0.7 billion in 1975 (table 6). The largest subscriptions and contributions were to the Inter-American Development Bank and to the International Development

Association. It is not possible to identify the distribution of U.S. subscriptions and contributions by recipient country; however, total borrowing of developing countries from the international financial institutions increased from \$0.8 billion in 1965 to \$3.6 billion in 1974.

The figures in table 6 do not reflect the total U.S. financial commitment to international financial institutions, because additional subscriptions of callable capital are available to the institutions under various conditions. Also funds of U.S. private residents are channeled to these institutions through purchases of their securities floated in the U.S. capital market.

Agricultural Export Financing

Financing of food and other agricultural exports authorized under the

Table 5.—Foreign Assistance Act: Credits

[Millions of dollars]

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Total (table 1, line 4)	1,176	1,184	1,223	1,121	1,003	936	912	586	655	636	710
Country program loans	1,105	1,114	1,155	1,048	903	887	886	554	614	583	620
Selected countries:											
Turkey.....	122	112	98	81	63	67	85	51	18	19	25
Argentina.....	15	7	7	12	4	(*)	1	2	2	6	8
Bolivia.....	6	4	14	21	17	12	12	31	5	12	5
Brazil.....	94	209	104	148	77	79	60	34	36	67	50
Chile.....	52	63	55	35	39	29	5	1	(*)	34	17
Colombia.....	41	58	59	79	75	84	57	47	82	41	22
Dominican Republic.....	5	14	44	19	13	15	5	6	7	6	7
Guatemala.....	2	1	2	2	2	3	4	8	11	13	17
Nicaragua.....	3	6	5	7	10	16	9	3	10	15	9
Peru.....	15	14	9	8	4	3	2	1	9	6	7
Ghana.....	17	30	13	8	17	13	8	15	10	2	3
Morocco.....	24	16	4	2	10	10	8	4	11	7	5
Nigeria.....	3	5	9	4	5	7	23	15	3	2	2
Tunisia.....	22	24	20	15	16	13	12	9	5	5	5
Zaire.....	5	17	11	7	6	9	9	6	5	7	4
India.....	338	229	327	292	220	239	233	71	66	62	60
Pakistan.....	150	103	146	129	160	114	97	71	86	47	45
Indonesia.....	2	1	8	28	24	41	59	45	91	58	59
Korea.....	3	50	75	38	32	39	55	37	28	27	12
Philippines.....	3	3	1	2	4	3	6	4	19	9	27

See general notes on table 1.

Table 6.—Subscriptions and Contributions to International Financial Institutions

[Millions of dollars]

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Total (table 1, line 12)		-101	194	127	184	234	246	271	373	537	654
Asian Development Bank.....		10	10	10	10	10		17	12	2	30
Inter-American Development Bank.....		-111	65	64	126	165	175	180	197	192	268
International Bank for Reconstruction and Development.....								1	12		
International Development Association.....			119	53	48	58	71	73	152	344	357

See general notes on table 1.

Agricultural Trade Development and Assistance Act increased slightly in 1965-75 (tables 7 and 8). These grants and credits—the latter at concessionary terms—generally financed famine and relief assistance and agricultural development in the developing countries. The increase in agricultural exports under this Act was far less than the increase in commercial agricultural exports. Noncommercial exports were 22 percent of total agricultural exports in 1965 and 6 percent in 1975. The decline was particularly sharp in 1972-74, when a general shortfall in world agricultural output relative to demand sharply increased foreign demand for U.S. commercial agricultural products.

Additional agricultural financing under the Commodity Credit Corporation Charter Act was generally directed toward higher income per capita nations.

Grants

Grants of agricultural products (and related transportation payments) for famine and extraordinary relief, and for distribution through voluntary relief agencies, were steady (table 7). Agricultural foodstuffs provided to India increased fourfold over the decade and accounted for one-third of agricultural grants in 1975. In 1965, a large share of these grants of foodstuffs went to Brazil and Korea; they were

virtually eliminated by 1975. Grants to Vietnam—significant only in 1966-70—were substantially augmented throughout the decade by other forms of assistance, especially dollar credits and sales of U.S. agricultural products for foreign currency.

Dollar credits

Agricultural sales financed by credits repayable in dollars increased from \$0.2 billion in 1965 to \$0.5 billion in 1969, remained in a \$0.5-\$0.6 billion range until 1974, and then spurted to \$0.9 billion in 1975 (table 8). India and Pakistan received large credits during 1967-71 and 1970-75, respectively. Large credits to Indonesia in 1966-73

Table 7.—Agricultural Trade Development and Assistance Act: Grants

[Millions of dollars]

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Total (table 1, line 7)	680	694	597	567	485	566	651	756	525	2,753	448
Grants of foreign currencies	333	388	222	227	155	186	251	273	197	2,316	20
Grants for famine, extraordinary relief, economic development, transportation, and other commodity donations	347	306	375	341	329	380	400	483	327	437	428
Selected countries:											
Brazil.....	22	24	36	21	14	27	23	12	10	7	6
Chile.....	11	6	6	11	6	9	8	3	3	4	10
Colombia.....	8	3	9	11	12	15	19	12	7	11	12
Peru.....	4	6	8	5	4	8	7	5	4	5	8
India.....	26	47	83	61	63	64	127	92	74	95	164
Pakistan.....	26	4	7	2	1	11	14	4	13	3	6
Indonesia.....	2	3	3	3	15	14	8	12	7	17	9
Korea.....	36	29	31	48	38	24	19	17	8	10	1
Philippines.....	9	4	9	7	7	7	5	15	12	13	16
Vietnam.....	10	21	25	23	24	19	4	9	6	4	3

See general notes on table 1.

Table 8.—Agricultural Trade Development and Assistance Act: Credits

[Millions of dollars]

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Total (table 1, line 8)	730	480	882	827	806	646	715	701	587	560	952
Foreign currency loans	574	233	681	465	313	149	132	54	15	13	3
Dollar credits	156	246	201	361	492	497	583	647	572	547	949
Selected countries:											
Yugoslavia.....	92	101	14				27	29			
Brazil.....		28	23	37	22	7	18	1		(*)	(*)
Chile.....	1			12	12	2				14	98
Colombia.....		2	4	9	2	10	5	5	8	(*)	(*)
Israel.....		8	11	34	32	47	50	45	48	1	20
Morocco.....		8	6	18	2	4	25	16	5	1	
Tunisia.....			7	7	10	12	14	16	2	8	
Bangladesh.....									15	41	281
India.....			40	48	122	92	117	(*)	6		109
Pakistan.....			20	19	7	54	44	75	47	26	111
Cambodia.....								11	55	186	34
Indonesia.....		22	31	89	112	131	115	102	63	9	28
Korea.....				(*)	81	47	71	176	81	5	101
Philippines.....			3	10	6	10	14	24	16	4	1
Vietnam.....								64	148	196	15

See general notes on table 1.

coincided with the substantial credits it received under the FAA in the same period. Credits to Vietnam and Cambodia increased sharply from 1972 to 1975. A \$330 million reduction in credits to Vietnam and Cambodia in 1975 was more than offset by a \$660 million increase in credits to India, Pakistan, Bangladesh, Korea, and Chile.

Foreign currency grants, loans, and net accumulation of claims

In addition to deliveries of agricultural commodities on a grant basis and sales on a dollar-credit basis, the agricultural assistance program has involved sales for foreign currencies on a cash basis. The foreign currencies received may then be utilized by the United States to provide additional grants or credits in foreign currencies, or may be held on deposit for future U.S. use. Those foreign currencies that remain on deposit until expended by the U.S. Government represent outstanding U.S. claims on foreigners and are equivalent to assistance, since the foreign country has received commodities without depleting its dollar balances.

Legislation in 1971 had the effect of limiting assistance extended through foreign currency grants, loans, and the net accumulation of foreign currency claims. As of 1973, there were to be no further sales of agricultural commodities for foreign currencies; collections on

outstanding foreign currency loans would, however, remain a source of foreign currency receipts. In addition, some loan agreements permitted the United States to collect in foreign currencies on dollar-repayable loans. For instance, such collections were utilized in 1972-74 in order to provide major budget support (in the form of foreign currency grants) to the governments of Vietnam and Cambodia. These "common defense" grants were terminated by Congress as of July 1, 1974.

Foreign currency grants averaged about \$225 million annually in 1965-75 (table 7). Foreign currency loans declined from \$574 million to \$3 million in the same period (table 8).⁶ The U.S. Government drew down its net foreign currency claim accumulations during 1965-75, particularly in India and Vietnam.

Commodity Credit Corporation credits

Additional agricultural export financing facilities in the form of 1- to 3-year loans were provided by the U.S. Government under the Commodity Credit Corporation Charter Act (table 9). Commodity Credit Corporation (CCC) credits increased from \$0.5 billion in 1967 to \$0.8 billion in 1973, before declining to \$0.3 billion in 1975

6. Under the February 1974 India Settlement Agreement, all credits repayable in rupees were prepaid. From these collections of principal and interest and from accumulated balances held by the U.S. Government, a grant of 16.64 billion rupees (equivalent to \$2.0 billion) was made to India.

(table 9). The increase was accounted for primarily by the financing of grain shipments to the Soviet Union in 1972 and 1973. In 1974 there were few new credit extended, and total CCC lending dropped below the 1970 level. The rebound in 1975 was attributable almost entirely to financing for Korea.

Export-Import Bank Credits

Export-Import Bank (EIB) credits facilitate the financing of U.S. exports of consumer and capital goods (table 10). Much of this financing is done in cooperation with private U.S. or foreign banks, and occasionally a foreign government. The figures in table 10 do not include participations by U.S. parent banks or U.S. branches of foreign banks, or EIB guarantee and insurance programs, although these activities may contribute indirectly to the expansion of overseas markets for U.S. exports.

EIB credits increased from \$0.5 billion in 1965 to \$1.5 billion in 1968, averaged \$1.3 billion from 1969 through 1972, and increased to \$2.5 billion in 1975. There were increases to Japan in 1966 for cotton purchases, to the United Kingdom in 1966-67 for military aircraft purchases, and to Iran in 1971-74 for military purchases. Credits to Poland, Romania, and the Soviet Union began in 1973, and thereafter increased sharply; those to the Soviet Union were primarily for a natural gas plant and for pipeline construction.

In recent years, EIB credits to France, Canada, and Norway increased significantly. A substantial portion of the credits to Norway was for equipment for gas and oil exploration and for pipeline construction. A small but increasing share of credits to many developed and a few developing countries was for equipment to construct nuclear power plants.

Credits to developing countries were concentrated in Brazil and Mexico throughout the decade. In recent years, China-Taiwan, Korea, and Iran also became major recipients. These five countries largely accounted for the doubling in EIB credits to developing countries in 1972-75.

Table 9.—Commodity Credit Corporation Charter Act: Long-term Credits¹

	[Millions of dollars]									
	1967	1968	1969	1970	1971	1972	1973	1974	1975	
Total (table 1, line 10).....	52	67	76	176	339	459	799	1 7	318	
Selected countries:										
Yugoslavia.....	18	5	7	4	45	75	7			
Poland.....	11	19	10	20	34	31	57	2	21	
Romania.....				27	28	8	15	16	27	
Soviet Union.....						118	412	20		
Peru.....					6	49	51	15	27	
Egypt.....					85	19	3	6	23	
Iran.....			3	4	19	26	30			
Korea.....		5	31	28	47	41	83	20	161	
Philippines.....	(*)	(*)	1	37	31	46	38	4	29	

See general notes on table 1.

1. Long-term credits under the General Sales Manager Program-4 began in 1967. Transactions under its predecessors, programs 1 through 3, were not generally considered to generate claims by the Commodity Credit Corporation on foreigners. Hence, there are no entries for 1965 and 1966.

Table 10.—Export-Import Bank Act: Credits

[Millions of dollars]

	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Total (table 1, line 11)	533	908	1,260	1,517	1,259	1,091	1,426	1,298	1,680	2,577	2,490
Selected countries:											
France.....				17	(*)		33	62	43	20	21
Germany.....		3	14	9		-2	10	15	14	54	51
Italy.....	45	47	49	68	123	58	64	40	56	37	25
Netherlands.....							2	39	53	36	59
Norway.....		1					9	45	41	98	96
Spain.....	38	49	83	83	63	61	38	68	162	157	150
United Kingdom.....		141	240	255	178	52	65	36	68	35	94
Canada.....			31	4	5	10	28	32	74	99	64
Poland.....									2	39	50
Romania.....									4	28	9
Soviet Union.....									14	53	108
Brazil.....	38	4	18	21	35	52	78	74	104	229	184
Chile.....	45	28	14	118	72	44	11	4	1	254	57
Mexico.....	44	53	68	86	47	51	29	33	48	137	122
Venezuela.....	15	15	27	24	42	33	9	23	12	15	13
Iran.....	4	16	20	61	29	53	157	128	285	167	18
Israel.....	6	7	10	8	19	27	50	24	22	6	37
Australia.....		27	170	206	90	62	110	91	96	20	43
Japan.....	24	112	109	133	140	161	217	223	174	149	176
Korea.....			3	1	14	13	6	4	48	62	98
China-Taiwan.....		(*)	25	22	17	4	11	30	58	137	154
Philippines.....	19	18	21	15	14	15	15	21	27	19	10

See general notes on table 1.

Table 1.—Manufacturing and Trade Inventories, Unadjusted

[Millions of dollars]

Year and month	Manufacturing and trade, total	Retail trade									
		Total	Durables, total	Automotive dealers	Furniture, home-furnishings, and equipment stores	Lumber, building materials, hardware dealers ¹	Nondurables, total	Apparel and accessory stores	Food stores	General merchandise group	Department stores
1974											
Jan.....	226,079	63,569	29,328	14,927	4,617	4,887	34,241	4,928	6,864	14,711	8,610
Feb.....	230,538	65,004	30,046	15,394	4,644	4,923	34,968	5,061	6,949	15,057	8,828
Mar.....	235,329	67,166	30,766	15,476	4,772	4,957	36,400	5,361	7,275	15,782	9,362
Apr.....	238,011	67,869	31,020	15,446	4,885	4,969	36,849	5,340	7,209	16,222	9,689
May.....	241,517	68,377	31,148	15,369	4,947	4,927	37,229	5,337	7,305	16,528	9,842
June.....	244,358	68,642	31,325	15,440	4,968	4,939	37,317	5,258	7,272	16,701	9,856
July.....	247,304	68,415	30,363	14,658	5,020	4,695	38,052	5,321	7,456	17,029	9,929
Aug.....	249,524	67,516	28,720	12,836	5,100	4,690	38,796	5,577	7,358	17,449	10,232
Sept.....	255,317	70,057	29,714	13,751	5,184	4,632	40,343	5,871	7,474	18,194	10,759
Oct.....	263,912	74,194	31,805	15,369	5,320	4,369	42,389	6,097	7,791	19,344	11,646
Nov.....	269,426	76,603	33,462	16,787	5,384	4,369	43,141	6,150	8,146	19,393	11,934
Dec.....	268,365	71,908	33,472	17,098	5,150	4,355	38,436	5,385	8,116	15,528	9,245
1975											
Jan.....	269,468	70,943	33,493	17,087	4,967	4,396	37,450	5,189	7,775	15,045	8,826
Feb.....	270,152	71,341	33,027	16,257	4,885	4,499	38,314	5,413	7,809	15,423	8,999
Mar.....	270,647	72,778	33,621	16,621	4,856	4,574	39,157	5,593	7,859	16,226	9,623
Apr.....	270,170	73,238	34,027	16,948	4,849	4,621	39,211	5,591	7,836	16,406	9,792
May.....	267,639	72,054	34,251	17,161	4,861	4,651	38,703	5,559	7,813	16,179	9,746
June.....	265,404	72,731	34,166	16,923	4,907	4,705	38,565	5,421	7,812	16,152	9,628
July.....	263,451	72,444	33,530	16,466	4,928	4,589	38,914	5,441	7,835	16,418	9,780
Aug.....	262,265	71,611	32,128	15,108	5,022	4,616	39,483	5,571	7,842	16,850	10,121
Sept.....	263,584	73,783	32,949	15,719	5,132	4,590	40,834	5,886	8,018	17,593	10,662
Oct.....	268,948	77,690	33,757	16,090	5,328	4,699	43,933	6,194	8,289	19,742	12,176
Nov.....	270,394	78,428	34,413	16,502	5,407	4,695	44,015	6,162	8,376	19,495	12,223
Dec.....	264,715	73,041	33,970	16,690	5,294	4,610	39,071	5,342	8,189	15,864	9,735
1976											
Jan.....	266,590	73,187	34,208	16,861	5,188	4,739	38,979	5,287	8,015	16,113	9,857
Feb.....	270,063	75,866	35,022	17,451	5,141	4,857	40,344	5,566	8,097	17,011	10,375
Mar.....	273,822	78,037	36,325	18,146	5,290	5,065	41,712	5,855	8,162	18,076	11,150
Apr.....	275,632	79,321	36,879	18,351	5,419	5,132	42,442	5,918	8,275	18,754	11,688
May.....	276,816	79,235	36,888	18,254	5,438	5,134	42,347	5,887	8,279	18,969	11,824
June.....	278,801	79,819	37,160	18,252	5,497	5,063	42,659	5,979	8,222	18,926	11,626
July.....	278,755	79,320	36,766	17,777	5,523	5,087	42,554	6,059	8,285	18,962	11,582
Aug.....	278,762	78,475	35,029	16,119	5,506	5,086	43,446	6,324	8,329	19,478	11,929
Sept. ^p	282,480	81,141	36,090	16,766	5,722	5,171	45,051	6,728	8,411	20,343	12,461

Table 2.—Manufacturing and Trade Inventories, Seasonally Adjusted

[Millions of dollars]

1974											
Jan.....	227,293	65,737	29,828	15,093	4,726	5,017	35,909	5,339	6,937	15,923	9,349
Feb.....	230,336	65,865	29,753	14,946	4,758	4,918	36,112	5,277	7,041	15,927	9,432
Mar.....	233,383	66,458	29,767	14,559	4,845	4,841	36,691	5,383	7,282	16,052	9,514
Apr.....	235,501	66,640	29,670	14,342	4,875	4,801	36,970	5,361	7,209	16,314	9,708
May.....	239,571	67,432	29,796	14,257	4,947	4,751	37,636	5,424	7,334	16,696	9,901
June.....	243,889	68,001	29,952	14,257	4,988	4,800	38,049	5,437	7,338	16,998	10,098
July.....	248,608	68,706	29,927	14,149	5,060	4,667	38,779	5,480	7,562	17,245	10,173
Aug.....	252,949	69,518	30,575	14,570	5,120	4,704	38,943	5,505	7,493	17,335	10,232
Sept.....	257,963	70,488	31,037	14,963	5,143	4,722	39,451	5,575	7,534	17,476	10,375
Oct.....	263,514	72,810	32,984	16,669	5,155	4,440	39,826	5,630	7,638	17,589	10,501
Nov.....	266,804	73,693	33,940	17,560	5,152	4,481	39,753	5,596	7,810	17,285	10,423
Dec.....	270,819	73,851	34,301	17,627	5,176	4,546	39,550	5,639	7,988	16,736	9,973
1975											
Jan.....	271,063	73,242	34,063	17,277	5,074	4,518	39,179	5,622	7,869	16,313	9,604
Feb.....	270,183	72,239	32,734	15,783	5,010	4,495	39,505	5,639	7,904	16,341	9,635
Mar.....	268,741	72,020	32,545	15,636	4,940	4,467	39,475	5,610	7,875	16,327	9,799
Apr.....	267,420	71,933	32,566	15,736	4,854	4,465	39,367	5,619	7,836	16,349	9,812
May.....	265,431	71,922	32,775	15,919	4,871	4,489	39,147	5,644	7,844	16,349	9,805
June.....	264,895	71,986	32,664	15,626	4,937	4,568	39,322	5,600	7,891	16,435	9,865
July.....	264,540	72,698	33,027	15,894	4,968	4,557	39,671	5,604	7,954	16,608	10,010
Aug.....	266,063	73,979	34,313	17,149	5,037	4,625	39,666	5,505	7,986	16,728	10,111
Sept.....	266,455	74,417	34,453	17,104	5,086	4,679	39,964	5,584	8,075	16,902	10,282
Oct.....	268,206	75,981	34,699	17,163	5,153	4,775	41,282	5,719	8,126	17,929	10,969
Nov.....	267,354	75,129	34,568	16,960	5,169	4,820	40,561	5,607	8,031	17,362	10,666
Dec.....	266,365	74,676	34,474	16,876	5,315	4,817	40,202	5,594	8,060	17,099	10,502
1976											
Jan.....	267,967	75,292	34,479	16,727	5,294	4,871	40,813	5,728	8,104	17,493	10,737
Feb.....	269,878	76,243	34,592	16,828	5,278	4,852	41,651	5,798	8,187	18,054	11,120
Mar.....	271,846	77,298	35,231	17,151	5,387	4,946	42,067	5,873	8,178	18,426	11,366
Apr.....	273,049	78,102	35,462	17,199	5,430	4,958	42,640	5,954	8,283	18,870	11,711
May.....	275,244	78,406	35,547	17,140	5,460	4,965	42,859	5,977	8,321	19,171	11,895
June.....	278,931	79,375	35,863	17,170	5,536	4,916	43,512	6,177	8,415	19,266	11,912
July.....	280,546	79,917	36,523	17,446	5,573	5,057	43,394	6,246	8,420	19,184	11,855
Aug.....	282,897	81,118	37,515	18,443	5,523	5,096	43,603	6,249	8,482	19,328	11,905
Sept. ^p	285,492	81,848	37,822	18,364	5,671	5,271	44,026	6,383	8,470	19,537	12,016

^p Preliminary.

1. Excludes farm equipment dealers.

Table 3.—Manufacturing and Trade Sales, Seasonally Adjusted

[Millions of dollars]

Year and month	Manufacturing and trade, total	Retail trade		
		Total	Durables	Nondurables
1973				
Jan.....	135,964	40,676	14,215	26,461
Feb.....	138,531	41,280	14,523	26,752
Mar.....	140,246	41,594	14,579	27,015
Apr.....	140,570	41,297	14,335	26,962
May.....	142,084	41,655	14,330	27,325
June.....	142,084	41,302	13,815	27,487
July.....	144,296	42,184	14,042	28,142
Aug.....	144,848	41,896	14,099	27,797
Sept.....	145,119	42,464	14,179	28,285
Oct.....	148,717	42,704	14,180	28,524
Nov.....	151,846	43,038	14,152	28,886
Dec.....	151,509	42,673	13,613	29,060
1974				
Jan.....	154,403	43,114	13,658	29,456
Feb.....	156,692	43,278	13,483	29,795
Mar.....	159,754	43,830	13,706	30,124
Apr.....	161,348	44,401	14,045	30,356
May.....	163,191	44,579	14,071	30,508
June.....	164,082	44,896	14,195	30,701
July.....	167,899	45,537	14,396	31,141
Aug.....	170,975	46,707	15,156	31,551
Sept.....	170,197	45,781	14,148	31,633
Oct.....	170,528	45,787	13,742	32,025
Nov.....	167,879	44,684	13,074	31,610
Dec.....	162,454	45,199	13,520	31,679
1975				
Jan.....	161,951	45,984	14,126	31,858
Feb.....	163,428	46,954	14,661	32,293
Mar.....	159,187	45,962	13,447	32,515
Apr.....	162,879	46,948	14,178	32,770
May.....	163,347	48,171	14,667	33,504
June.....	165,877	48,652	15,006	33,646
July.....	169,007	49,411	15,372	34,039
Aug.....	172,150	49,774	15,410	34,364
Sept.....	173,448	49,644	15,417	34,227
Oct.....	174,847	49,995	15,772	34,223
Nov.....	174,085	50,552	15,904	34,648
Dec.....	176,710	51,734	16,690	35,044
1976				
Jan.....	179,027	51,592	16,730	34,862
Feb.....	182,329	52,601	17,397	35,204
Mar.....	185,488	53,344	17,403	35,941
Apr.....	187,074	53,696	18,046	35,650
May.....	186,341	52,868	17,419	35,449
June.....	189,007	53,983	17,803	36,180
July.....	188,282	53,754	17,699	36,055
Aug.....	189,748	54,643	18,208	36,435
Sept. ^p	188,830	53,918	17,344	36,574

^p Preliminary.

Table 4.—Manufacturing and Trade Inventory-Sales Ratios, Seasonally Adjusted

Year and month	Manufacturing and trade, total	Retail trade		
		Total	Durables	Nondurables
1973				
Jan.....	1.47	1.42	1.85	1.20
Feb.....	1.46	1.42	1.84	1.20
Mar.....	1.45	1.42	1.85	1.19
Apr.....	1.46	1.45	1.91	1.21
May.....	1.46	1.46	1.94	1.20
June.....	1.48	1.49	2.04	1.21
July.....	1.47	1.47	2.06	1.18
Aug.....	1.48	1.50	2.06	1.22
Sept.....	1.49	1.48	2.05	1.19
Oct.....	1.46	1.48	2.05	1.20
Nov.....	1.45	1.49	2.09	1.20
Dec.....	1.48	1.53	2.17	1.23
Annual.....	1.46	1.46	1.98	1.19
1974				
Jan.....	1.47	1.52	2.18	1.22
Feb.....	1.47	1.52	2.21	1.21
Mar.....	1.46	1.52	2.17	1.22
Apr.....	1.46	1.50	2.11	1.22
May.....	1.47	1.51	2.12	1.23
June.....	1.49	1.51	2.11	1.24
July.....	1.48	1.51	2.08	1.25
Aug.....	1.48	1.49	2.02	1.23
Sept.....	1.52	1.54	2.19	1.25
Oct.....	1.55	1.59	2.40	1.24
Nov.....	1.59	1.65	2.60	1.26
Dec.....	1.67	1.63	2.54	1.25
Annual.....	1.50	1.53	2.21	1.23
1975				
Jan.....	1.67	1.59	2.41	1.23
Feb.....	1.65	1.54	2.23	1.22
Mar.....	1.69	1.57	2.42	1.21
Apr.....	1.64	1.53	2.30	1.20
May.....	1.62	1.49	2.23	1.17
June.....	1.60	1.48	2.18	1.17
July.....	1.57	1.47	2.15	1.17
Aug.....	1.55	1.49	2.23	1.15
Sept.....	1.54	1.50	2.23	1.17
Oct.....	1.53	1.52	2.20	1.21
Nov.....	1.54	1.49	2.17	1.17
Dec.....	1.51	1.44	2.07	1.15
Annual.....	1.59	1.51	2.23	1.18
1976				
Jan.....	1.50	1.46	2.06	1.17
Feb.....	1.48	1.45	1.99	1.18
Mar.....	1.47	1.45	2.02	1.17
Apr.....	1.46	1.45	1.97	1.20
May.....	1.48	1.48	2.04	1.21
June.....	1.48	1.47	2.01	1.20
July.....	1.49	1.49	2.06	1.20
Aug.....	1.49	1.48	2.06	1.20
Sept. ^p	1.51	1.52	2.18	1.20

^p Preliminary.

Manufacturing and trade inventories, sales, and inventory-sales ratios, which are regularly shown on pages S-5 and S-12 of the SURVEY OF CURRENT BUSINESS, have been revised. Retail inventories have been revised to the levels of the Census Bureau's 1975 Annual Retail Trade Survey, which included revised estimates for 1974. Table 1 shows inventory estimates that have not been adjusted for seasonal variation; table 2 shows seasonally adjusted estimates. The revisions in sales reflect the Census Bureau's revised seasonal adjustment of retail sales, which begins with January 1973. The unadjusted estimates have not been revised. Table 3 shows sales estimates and table 4 shows inventory-sales ratios.

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CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. Unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973				1974				1975				1976		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III		
	Seasonally adjusted quarterly totals at annual rates																	

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†	1973	1974	1975	1973	1974	1975	1973	1974	1975	1973	1974	1975	1976	1976		
Gross national product, total†..... bil. \$..	1,306.6	1,413.2	1,516.3	1,317.5	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,675.2	1,708.4
Personal consumption expenditures, total... do....	809.9	887.5	973.2	818.2	833.1	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	1,088.5
Durable goods, total ♀..... do....	123.7	121.6	131.7	123.5	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0	157.6
Motor vehicles and parts..... do....	55.2	47.9	53.2	54.5	50.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	70.4	71.7
Furniture and household equipment..... do....	50.7	54.7	57.6	51.0	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3	62.9
Nondurable goods, total ♀..... do....	333.8	376.2	409.1	338.1	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8	441.8
Clothing and shoes..... do....	61.3	65.1	70.0	61.7	62.8	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2	75.9
Food..... do....	168.1	189.9	209.5	171.3	175.2	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1	225.2
Gasoline and oil..... do....	27.8	36.3	38.9	27.6	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3	41.6
Services, total ♀..... do....	352.3	389.6	432.4	356.6	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9	489.1
Household operation..... do....	50.2	56.1	63.9	51.1	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6	72.8
Housing..... do....	123.2	136.4	150.2	124.8	128.1	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9	167.8
Transportation..... do....	27.9	31.1	34.0	28.1	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0	37.8
Gross private domestic investment, total... do....	220.0	215.0	183.7	220.0	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2	247.0
Fixed investment..... do....	202.1	204.3	198.3	204.6	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2	231.9
Nonresidential..... do....	136.0	149.2	147.1	138.6	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9	163.0
Structures..... do....	49.0	54.1	52.0	50.5	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9	56.0
Producers' durable equipment..... do....	87.0	95.1	95.1	88.1	89.1	92.7	94.2	96.8	96.7	94.9	94.6	94.3	96.6	100.2	103.0	107.0
Residential..... do....	66.1	55.1	51.2	66.0	62.1	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3	68.9
Change in business inventories..... do....	17.9	10.7	-14.6	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1
Nonfarm..... do....	14.7	12.2	-17.6	11.4	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3	15.6
Net exports of goods and services..... do....	7.1	7.5	20.5	10.0	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	9.3	3.4
Exports..... do....	101.6	144.4	148.1	105.2	115.0	133.2	142.2	148.4	153.8	147.5	142.9	148.2	153.7	154.1	160.3	166.3
Imports..... do....	94.4	136.9	127.6	95.3	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0	162.9
Govt. purchases of goods and services, total... do....	269.5	303.3	339.0	269.3	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0	369.6
Federal..... do....	102.2	111.6	124.4	100.1	104.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2	134.5
National defense..... do....	73.5	77.3	84.3	72.5	74.4	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9	88.5
State and local..... do....	187.3	191.6	214.5	169.3	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9	235.0
By major type of product:†																
Final sales, total..... do....	1,288.6	1,402.5	1,531.0	1,302.1	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,659.2	1,693.3
Goods, total..... do....	580.9	629.0	696.3	586.7	599.8	608.4	621.9	643.0	642.8	664.8	691.0	705.4	724.0	727.5	742.4	751.0
Durable goods..... do....	229.6	240.2	266.5	230.1	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8	301.4
Nondurable goods..... do....	351.3	388.9	429.8	356.6	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6	449.6
Services..... do....	560.5	626.6	692.5	567.0	580.1	605.1	614.6	633.8	652.8	666.3	684.2	700.2	719.5	742.6	759.6	780.1
Structures..... do....	147.2	146.9	142.1	148.4	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3	162.2
Change in business inventories..... do....	17.9	10.7	-14.6	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0	15.1
Durable goods..... do....	10.9	7.1	-12.1	11.8	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	6.8
Nondurable goods..... do....	7.0	3.6	-2.6	3.6	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6	8.3
GNP in constant (1972) dollars†																
Gross national product, total†..... bil. \$..	1,235.0	1,214.0	1,191.7	1,236.3	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,260.0	1,271.7
Personal consumption expenditures, total... do....	767.7	759.1	770.3	770.4	765.9	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.6	815.7
Durable goods..... do....	121.8	112.3	111.9	121.2	118.1	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2	126.2
Nondurable goods..... do....	309.3	303.5	306.1	310.6	308.0	305.1	304.0	304.9	299.8	300.6	307.2	306.8	309.5	314.6	317.6	318.9
Services..... do....	336.5	343.4	352.4	338.7	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8	370.6
Gross private domestic investment, total... do....	207.2	182.0	137.8	204.9	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7	175.2
Fixed investment..... do....	190.7	173.5	149.8	190.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6	165.0
Nonresidential..... do....	131.0	128.5	111.4	132.5	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9	117.5
Residential..... do....	59.7	45.0	38.4	58.3	54.0	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.7	47.4
Change in business inventories..... do....	16.5	8.5	-12.0	14.1	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1	10.2
Net exports of goods and services..... do....	7.6	16.5	22.6	9.3	12.9	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	16.0	15.3
Govt. purchases of goods and services, total... do....	252.5	256.4	261.0	251.8	252.0	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6	265.5
Federal..... do....	96.6	95.3	95.7	95.2	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0	97.3
State and local..... do....	155.9	161.1	165.2	156.6	157.7	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7	168.2

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976 SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973	1974				1975				1976			
	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																
Implicit price deflators:†																
Gross national product.....Index, 1972=100..	105.80	116.41	127.25	109.05	111.56	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.96	134.4	-----
Personal consumption expenditures.....do.....	105.5	116.9	126.3	108.8	112.0	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7	133.4	-----
Durable goods.....do.....	101.6	108.3	117.7	102.5	103.2	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8	124.9	-----
Nondurable goods.....do.....	107.9	124.0	133.7	113.0	118.2	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9	138.5	-----
Services.....do.....	104.7	113.5	122.7	107.1	109.5	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8	132.0	-----
Gross private domestic investment:																
Fixed investment.....do.....	106.0	117.7	132.4	108.6	111.1	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0	140.6	-----
Nonresidential.....do.....	103.8	116.1	132.1	106.0	108.7	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5	138.7	-----
Residential.....do.....	110.8	122.3	133.2	115.0	117.5	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9	145.3	-----
Govt. purchases of goods and services.....do.....	106.7	118.3	129.9	110.3	112.7	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3	139.2	-----
Federal.....do.....	105.8	117.1	130.0	110.7	111.3	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	136.7	138.3	-----
State and local.....do.....	107.3	119.0	129.8	110.0	113.6	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7	139.7	-----
National income, total.....bil. \$.	1,064.6	1,135.7	1,207.6	1,102.7	1,113.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,337.4	1,362.5	-----
Compensation of employees, total.....do.....	799.2	875.8	928.8	828.4	846.3	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2	1,037.5	-----
Wages and salaries, total.....do.....	701.2	764.5	806.7	728.9	739.7	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1	897.8	-----
Govt. and gov't. enterprises.....do.....	148.6	160.4	175.8	153.1	155.5	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7	191.7	-----
Other.....do.....	552.6	604.1	630.8	572.8	584.2	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4	706.1	-----
Supplements to wages and salaries.....do.....	98.0	111.3	122.1	102.5	106.6	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2	139.6	-----
Proprietors' income with inventory valuation and capital consumption adjustments, total.....bil. \$.	92.4	86.9	90.2	98.3	91.2	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3	96.1	-----
Farm.....do.....	32.0	25.8	24.9	37.3	31.6	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5	21.7	-----
Nonfarm.....do.....	60.4	61.1	65.3	61.0	59.6	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8	74.4	-----
Rental income of persons with capital consumption adjustment.....bil. \$.	21.6	21.0	22.4	21.5	20.9	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1	23.4	-----
Corp. profits with inventory valuation and capital consumption adjustments, total.....bil. \$.	99.1	84.8	91.6	99.3	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	116.4	122.0	-----
Corp. profits with invent. val. adj.:																
Domestic, total.....do.....	90.4	76.7	97.0	90.3	81.4	80.8	75.1	69.5	72.1	91.7	111.4	112.7	121.9	125.0	131.1	-----
Financial.....do.....	16.2	14.1	12.9	15.7	14.8	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.8	14.3	-----
Nonfinancial, total.....do.....	74.1	62.6	84.1	74.5	66.6	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.2	116.8	-----
Manufacturing, total.....do.....	44.1	36.9	46.4	43.1	39.4	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	66.4	-----	
Durable goods.....do.....	24.0	11.9	17.2	21.2	15.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	30.7	-----	
Transportation, communication, and electric, gas, and sanitary serv.....bil. \$.	8.3	6.0	7.9	8.0	5.7	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	9.5	-----	
Rest of the world.....do.....	6.8	11.2	6.2	7.7	14.6	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.8	6.5	-----
Profits before tax, total.....do.....	115.8	127.6	114.5	117.1	126.3	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	146.2	150.2	-----
Profits tax liability.....do.....	48.7	52.4	49.2	48.6	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	63.5	65.4	-----
Profits after tax.....do.....	67.1	75.2	65.3	68.5	75.8	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	82.7	84.8	-----
Dividends.....do.....	27.8	30.8	32.1	29.3	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4	35.4	-----
Undistributed profits.....do.....	39.3	44.4	33.2	39.1	45.9	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	48.3	49.4	-----
Inventory valuation adjustment.....do.....	-18.6	-39.8	-11.4	-19.1	-30.4	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.4	-12.6	-----
Capital consumption adjustment.....do.....	1.9	-3.0	-11.5	1.4	-2	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4	-15.7	-----
Net interest.....do.....	52.3	67.1	74.6	55.3	59.4	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3	83.5	-----
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$.	1,052.4	1,153.3	1,249.7	1,095.5	1,109.7	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0	1,386.0	-----
Less: Personal tax and nontax payments.....do.....	150.8	170.4	168.8	157.8	161.3	167.4	174.5	178.3	179.3	142.2	174.0	179.8	183.8	189.5	195.8	-----
Equals: Disposable personal income.....do.....	901.7	982.9	1,080.9	937.7	948.4	969.5	998.0	1,015.8	1,023.8	1,088.2	1,091.5	1,119.9	1,147.6	1,172.5	1,190.2	-----
Less: Personal outlays⊕.....do.....	831.3	910.7	996.9	856.6	875.8	901.6	930.4	935.0	956.7	983.6	1,011.1	1,056.2	1,068.0	1,089.6	1,114.3	-----
Equals: Personal savings.....do.....	70.3	72.2	84.0	81.1	72.6	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9	75.8	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$.	99.74	112.40	112.78	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.54	135.05
Manufacturing.....do.....	38.01	46.01	47.95	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.25	15.90
Durable goods industries ¶.....do.....	19.25	22.62	21.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.61	5.90	7.07
Nondurable goods industries ¶.....do.....	18.76	23.39	26.11	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.35	8.84
Nonmanufacturing.....do.....	61.73	66.39	64.82	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.04	17.29	19.15
Mining.....do.....	2.74	3.18	3.79	.71	.68	.78	.80	.91	.91	.97	.94	.97	.92	.99	.95	1.02
Railroad.....do.....	1.96	2.54	2.55	.56	.60	.64	.64	.78	.59	.71	.62	.62	.49	.68	.54	.47
Air transportation.....do.....	2.41	2.00	1.84	.60	.47	.61	.43	.48	.44	.47	.50	.43	.26	.42	.34	.33
Other transportation.....do.....	1.66	2.12	3.18	.47	.34	.49	.58	.71	.62	.77	.85	.93	.72	1.02	.96	.82
Public utilities.....do.....	18.71	20.55	20.14	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.50	5.87	6.63
Electric.....do.....	15.94	17.63	17.00	4.54	3.85	4.56	4.42	4.80	3.54	4.15	4.16	4.85	4.18	4.74	4.90	5.56
Gas and other.....do.....	2.76	2.92	3.14	.82	.52	.75	.78	.87	.88	.79	.91	.85	.62	.76	.98	1.07
Communication.....do.....	12.85	13.96	12.74	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.21	-----	-----
Commercial and other.....do.....	21.40	22.05	20.60	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.21	5.82	9.87
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	118.12	122.96	127.03
Manufacturing.....do.....				40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	50.64	53.81	56.29
Durable goods industries ¶.....do.....				20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.63	22.54	24.08	24.80	28.80
Nondurable goods industries ¶.....do.....				20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	28.09	29.73	31.49
Nonmanufacturing.....do.....				63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	67.48	69.16	70.74
Mining.....do.....				2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.83	3.83	3.83	3.87	4.02
Railroad.....do.....				2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.75	2.39	2.08	2.64	2.31	1.71
Air transportation.....do.....				2.20	2.13	2.21	1.84	1.81	2.09	1.69	2.12	1.65	1.18	1.44	1.42	1.31
Other transportation.....do.....				1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.99	3.56	3.29	4.16	3.44	3.06
Public utilities.....do.....				19.80	20.12	20.97	20.16	20.93	20.28	19.52	19.79	20.91	21.91	21.85	23.09	24.09
Electric.....do.....				16.72	17.12	18.10	17.47	17.76	17.03	16.41	16.58	17.82	18.56	18.82	19.66	20.28
Gas and other.....do.....				3.08	3.00	2.87	2.68	3.17	3.25	3.11	3.21	3.00	3.36	3.03	3.44	3.80
Communication.....do.....				13.24	13.83	13.94	14.01	14.04	13.86	12.50	12.95	12.22	12.54	12.62	-----	

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973		1974				1975				1976 ^p		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	GENERAL BUSINESS INDICATORS—Quarterly Series—Continued															
U.S. BALANCE OF INTERNATIONAL PAYMENTS																
<i>Quarterly Data Are Seasonally Adjusted (Credits +; debits -)</i>																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	102,154	144,773	148,365	26,308	29,340	33,382	35,667	37,234	38,491	36,943	35,770	37,050	38,602	38,584	40,231	-----
Merchandise, adjusted, excl. military.....do....	71,410	98,310	107,088	18,463	20,570	22,460	24,212	25,036	26,602	27,018	25,851	26,562	27,657	26,836	28,450	29,678
Transfers under U.S. military agency sales contracts.....mil. \$..	2,342	2,952	3,897	531	1,009	638	683	781	850	915	807	978	1,197	1,145	1,074	-----
Receipts of income on U.S. assets abroad.....do....	13,997	26,233	18,219	3,576	3,995	6,217	6,550	7,046	6,420	4,376	4,474	4,660	4,709	5,495	5,462	-----
Other services.....do....	14,405	17,278	19,162	3,738	3,766	4,067	4,222	4,371	4,619	4,634	4,638	4,850	5,039	5,108	5,245	-----
Imports of goods and services.....do....	-98,249	-141,187	-132,049	-24,823	-26,569	-30,563	-35,613	-37,449	-37,562	-34,335	-30,686	-32,785	-34,245	-37,526	-38,657	-----
Merchandise, adjusted, excl. military.....do....	-70,499	-103,679	-98,058	-17,742	-19,189	-22,605	-25,700	-27,374	-28,000	-25,570	-22,568	-24,483	-25,437	-28,510	-29,735	-32,553
Direct defense expenditures.....do....	-4,629	-5,035	-4,780	-1,067	-1,162	-1,153	-1,298	-1,265	-1,319	-1,317	-1,185	-1,093	-1,185	-1,150	-1,082	-----
Payments of income on foreign assets in the U.S.....mil. \$..	-8,819	-16,006	-12,212	-2,413	-2,511	-2,933	-4,513	-4,689	-3,871	-3,129	-2,900	-3,025	-3,158	-3,094	-3,237	-----
Other services.....do....	-14,303	-16,466	-16,999	-3,601	-3,707	-3,872	-4,102	-4,121	-4,372	-4,196	-3,990	-4,231	-4,584	-4,650	-4,530	-----
Unilateral transfers (excl. military grants), net.....mil. \$..	-3,883	-7,184	-4,620	-909	-1,187	-2,977	-1,850	-1,261	-1,098	-1,179	-1,146	-1,044	-1,251	-1,118	-872	-----
U.S. Government grants (excl. military).....do....	-1,938	-5,475	-2,893	-494	-463	-2,606	-1,399	-811	-660	-748	-712	-615	-818	-635	-431	-----
Other.....do....	-1,945	-1,710	-1,727	-415	-724	-371	-451	-450	-438	-431	-434	-429	-433	-483	-441	-----
U.S. assets abroad, net.....do....	-16,434	-33,392	-31,593	-1,569	-5,872	-7,915	-10,013	-5,210	-10,252	-8,001	-7,943	-4,411	-11,238	-10,072	-8,839	-----
U.S. official reserve, net.....do....	209	-1,434	-607	-13	-15	-210	-358	-1,003	137	-325	-29	-342	89	-773	-1,578	-----
U.S. Gov't, other than official reserve, net.....do....	-2,645	365	-3,463	-608	-1,042	1,389	267	-354	-937	-899	-840	-772	-952	-684	-1,082	-----
U.S. private, net.....do....	-13,998	-32,323	-27,523	-948	-4,814	-9,094	-9,922	-3,854	-9,453	-6,777	-7,074	-3,297	-10,375	-8,615	-6,228	-----
Direct investments abroad.....do....	-4,968	-7,753	-6,307	-549	-977	-1,137	-1,485	-1,900	-3,231	-1,510	-2,334	-770	-1,694	-1,757	493	-----
Foreign assets in the U.S., net.....do....	18,519	32,433	15,326	2,700	2,420	5,906	11,049	7,612	7,867	2,837	3,907	2,708	5,874	5,396	7,157	-----
Foreign official, net.....do....	6,299	10,981	6,899	-692	-2,655	-1,072	4,648	3,149	4,256	3,402	2,331	-1,606	2,771	3,942	3,960	-----
Other foreign, net.....do....	12,220	21,452	8,427	3,392	5,075	6,977	6,401	4,462	3,611	-565	1,576	4,313	3,103	1,454	3,197	-----
Direct investments in the U.S.....do....	2,656	2,745	2,437	990	711	1,309	1,712	31	-307	476	780	-48	1,229	-728	547	-----
Allocation of special drawing rights.....do....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Statistical discrepancy.....do....	-2,107	4,557	4,570	-1,707	1,868	2,167	761	-925	2,554	3,735	98	-1,517	2,258	4,736	979	-----
Memoranda:																
Balance on merchandise trade.....do....	911	-5,369	9,030	721	1,381	-145	-1,488	-2,338	-1,398	1,448	3,283	2,079	2,220	-1,674	-1,285	-2,875
Balance on goods and services.....do....	3,905	3,586	16,316	1,485	2,771	2,819	54	-215	929	2,608	5,084	4,265	4,357	1,058	1,574	-----
Balance on goods, services, and remittances.....do....	1,960	1,877	14,589	1,070	2,047	2,448	-397	-665	491	2,177	4,650	3,836	3,924	575	1,133	-----
Balance on current account.....do....	22	-3,598	11,697	576	1,584	-158	-1,796	-1,476	-169	1,429	3,938	3,221	3,106	-60	702	-----

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. ^p
	GENERAL BUSINESS INDICATORS—Monthly Series															

PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates:†																
Total personal income.....bil. \$..	1,153.3	1,249.7	1,277.1	1,290.8	1,300.2	1,308.2	1,320.8	1,331.4	1,341.9	1,352.5	1,362.9	1,370.4	1,380.8	1,385.5	1,391.7	1,401.9
Wage and salary disbursements, total.....do....	765.0	806.7	819.1	828.5	836.6	844.0	854.2	861.4	868.8	876.9	883.3	883.1	892.7	897.4	903.5	910.2
Commodity-producing industries, total.....do....	273.9	275.3	279.8	282.9	285.7	288.6	292.8	294.9	298.4	301.7	303.5	303.4	306.5	306.4	307.9	309.4
Manufacturing.....do....	211.4	211.7	215.5	218.1	220.1	222.8	227.2	229.4	232.2	234.8	235.8	236.2	238.0	238.8	239.9	240.1
Distributive industries.....do....	184.4	195.6	198.2	200.9	202.5	203.5	206.5	208.8	209.8	212.3	213.9	212.4	214.9	216.3	218.1	219.1
Service industries.....do....	145.9	159.9	162.4	163.6	166.0	168.8	170.8	172.4	174.1	175.3	177.2	177.7	180.5	183.0	184.7	186.0
Govt. and gov't. enterprises.....do....	160.9	175.8	178.8	181.1	182.4	183.2	184.2	185.4	186.6	187.6	188.7	189.6	190.7	191.7	192.7	195.7
Other labor income.....do....	55.5	62.5	63.9	64.5	65.2	65.8	66.4	67.1	67.7	68.4	69.0	69.7	70.4	71.1	71.7	72.4
Proprietors' income:Δ																
Farm.....do....	25.8	24.9	29.4	29.2	28.4	27.3	24.6	21.1	20.0	23.3	27.5	31.6	26.0	21.0	18.1	17.2
Nonfarm.....do....	61.1	65.3	67.0	68.3	68.7	69.9	70.6	71.3	72.2	72.7	72.5	73.4	73.8	74.4	74.9	75.3
Rental income of persons, with capital consumption adjustment.....bil. \$..	21.0	22.4	22.4	22.9	22.9	22.9	23.2	23.4	23.3	23.3	23.4	22.7	23.4	23.2	23.6	24.0
Dividends.....do....	30.8	32.1	32.9	32.9	32.9	30.8	32.9	33.3	33.0	33.4	33.9	35.9	35.2	35.4	35.6	36.1
Personal interest income.....do....	101.4	110.7	112.1	113.2	114.4	115.5	116.7	117.9	119.3	120.0	120.7	121.5	123.0	125.2	126.9	127.9
Transfer payments.....do....	140.3	175.2	180.7	182.1	182.1	183.4	185.3	189.2	191.3	188.7	187.1	186.8	191.3	192.9	192.9	194.6
Less personal contributions for social insurance bil. \$.	47.6	50.0	50.4	50.7	51.0	51.4	53.1	53.4	53.7	54.1	54.4	54.3	54.9	55.2	55.5	55.8
Total nonfarm income.....do....	1,117.3	1,213.4	1,236.1	1,249.9	1,260.0	1,269.1	1,284.4	1,298.6	1,310.1	1,317.3	1,323.3	1,326.6	1,342.5	1,351.8	1,360.8	1,371.7
FARM INCOME AND MARKETING‡																
Cash receipts from farming, including Government payments, total.....mil. \$..	93,178	90,370	8,965	11,541	9,196	8,120	8,584	6,442	6,243	6,305	6,179	7,834	7,878	7,664	8,488	-----
Farm marketings and CCC loans, total.....do....	92,648	89,563	8,919	11,465	9,147	8,043	8,501	6,389	6,211	6,253	6,163	7,815	7,839	7,593	8,432	10,400
Crops.....do....	51,271	46,661	4,865	7,052	5,344	4,260	4,657	2,663	2,318	2,150	2,253	3,751	4,030	3,739	4,498	6,300
Livestock and products, total.....do....	41,377	42,902	4,054	4,413	3,803	3,783	3,844	3,726	3,893	4,103	3,910	4,063	3,809	3,854	3,934	4,100
Dairy products.....do....	9,445	9,866	818	855	847	923	957	890	978	960	1,012	980	978	911	908	900
Meat animals.....do....	25,193	25,811	2,543	2,847	2,322	2,246	2,270	2,268	2,342	2,555	2,257	2,460	2,146	2,253	2,347	2,600
Poultry and eggs.....do....	6,253	6,739	652	672	601	572	578	530	538	541	592	576	640	648	640	600
Indexes of cash receipts from marketings and CCC loans, unadjusted:‡																
All commodities.....1967=100.....do....	216	209	250	321	256	225	238	179	174	175	173	219	220	213	236	292
Crops.....do....	278	253	317	459	348	277	303	173	151	140	147	244	262	243	293	409
Livestock and products.....do....	170	176	199	217	187	186	189	183	192	202	192	200	187	190	194	203
Indexes of volume of farm marketings, unadjusted:‡																
All commodities.....1967=100.....do....	111	115	131	176	146	125	130	99	94	92	91	115	116	119	130	167
Crops.....do....	121	128	157	247	196	154	162	90	74	66	70	119	127	127	148	216
Livestock and products.....do....	104	106	113	126	110	105	107	105	110	111	106	113	108	113	117	132

† Revised. ‡ Preliminary. †See corresponding note on p. S-1. ΔIncludes inventory valuation and capital consumption adjustments. ‡Series revised beginning 1973;

revisions for periods prior to May 1975 are available from the U.S. Dept. of Agr., Economic Research Service. ‡Includes data for items not shown separately.

Table with columns for years 1974, 1975, and 1976, and sub-columns for months. Includes a note: 'Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS'.

GENERAL BUSINESS INDICATORS—Continued

Main data table for Industrial Production. Rows include 'Total index', 'By market groupings' (Final products, Consumer goods, Durable/Nondurable consumer goods, Equipment, Intermediate products, Materials), and 'By industry groupings' (Mining and utilities, Manufacturing, Defense and space equipment, Intermediate products, Business supplies, Materials, Energy materials, etc.).

Revised. Preliminary. Estimated. Monthly revisions back to 1967 will be shown later. Includes data for items not shown separately. Data for blast furnaces, steel mills reflect (back to 1958) adjustment of sales to annual totals. In the 1973 Annual Survey of Manufactures, a restatement of the level of new and unfilled orders, and a recomputation of seas. factors. Revised monthly data are available from the Bureau of the Census, Wash., D.C. 20233.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION†—Continued																	
Federal Reserve Board Index of Quantity Output—Continued																	
Seasonally Adjusted—Continued																	
By industry groupings—Continued																	
Manufacturing—Continued																	
Durable manufactures..... 1967=100.....	125.7	109.3	113.5	112.7	113.4	114.4	115.8	117.9	119.0	120.1	121.7	122.3	*124.2	*125.0	123.6	122.2	
Ordnance, pvt. and govt.....do.....	78.9	76.6	75.9	72.0	70.0	70.1	69.9	69.5	69.5	69.1	71.4	73.1	74.0	*75.0	73.6	73.8	
Lumber and products.....do.....	116.2	107.6	115.8	116.8	114.1	116.4	123.5	123.9	121.1	122.8	123.0	120.3	*124.6	*128.1	128.6	-----	
Lumber.....do.....	99.8	93.9	98.4	101.1	101.6	97.1	108.7	105.1	101.2	102.6	107.2	97.8	106.8	111.3	-----	-----	
Furniture and fixtures.....do.....	137.6	118.2	128.4	127.9	128.7	130.3	132.7	134.1	130.6	131.7	131.0	130.1	131.6	*134.4	130.9	-----	
Clay, glass, and stone products.....do.....	133.1	117.0	126.4	127.8	127.5	129.4	128.6	128.5	133.7	132.7	133.9	136.1	*137.2	*137.4	138.0	-----	
Primary metals.....do.....	123.1	96.4	97.9	95.4	98.1	92.6	98.1	103.9	101.4	105.4	113.2	111.5	116.9	*118.3	-----	112.0	
Iron and steel.....do.....	119.8	95.8	93.4	92.0	96.5	89.1	92.9	100.9	97.7	103.5	110.7	110.0	115.3	116.2	111.8	108.9	
Basic iron and steel.....do.....	113.4	92.9	94.3	90.4	88.3	86.8	89.7	93.8	96.3	99.0	103.4	107.9	111.0	111.6	106.7	-----	
Steel mill products.....do.....	127.0	99.5	92.4	91.3	101.1	91.7	93.9	107.3	101.4	107.8	119.1	119.9	121.8	120.9	109.3	-----	
Nonferrous metals.....do.....	129.0	97.5	105.8	101.4	101.0	99.0	107.5	109.3	108.2	109.0	117.3	113.9	119.9	*122.0	119.4	-----	
Fabricated metal products.....do.....	124.2	109.9	115.3	114.4	116.3	117.3	116.6	120.9	120.2	121.5	121.4	124.0	*124.6	*125.8	125.4	122.4	
Nonelectrical machinery.....do.....	140.1	125.1	125.5	125.4	126.6	128.6	129.0	131.5	132.9	133.5	134.0	133.5	*135.0	*136.1	136.7	136.0	
Electrical machinery.....do.....	143.8	116.5	120.2	120.1	120.1	122.7	124.7	126.5	127.8	130.0	131.8	132.0	131.0	*131.9	128.7	129.0	
Transportation equipment.....do.....	108.7	97.4	105.9	104.4	104.7	106.7	105.8	109.0	111.2	110.6	112.9	112.6	*113.3	*115.0	105.4	105.9	
Motor vehicles and parts.....do.....	128.2	111.1	126.8	126.5	127.1	130.1	126.7	135.2	140.8	141.3	144.3	146.5	*148.5	*150.6	131.3	131.1	
Aerospace and misc. trans. eq.....do.....	90.4	84.5	86.3	83.6	83.6	84.7	86.1	84.3	83.3	81.7	83.3	80.7	80.3	*81.5	81.0	82.2	
Instruments.....do.....	144.1	132.3	135.1	136.0	136.4	140.9	142.0	141.8	144.4	145.4	149.0	149.5	151.3	*149.6	148.6	149.0	
BUSINESS SALES ‡																	
Mfg. and trade sales (unadj.), total.....mil. \$.....	1,967,894	2,016,110	176,198	182,167	172,665	181,205	166,119	172,930	189,444	190,118	188,419	197,155	183,319	*188,944	193,749	-----	
Mfg. and trade sales (seas. adj.), total.....do.....	1,967,894	2,016,110	173,448	174,847	174,085	176,710	179,027	182,329	185,488	187,074	186,341	189,007	188,282	*189,748	188,830	-----	
Manufacturing, total.....do.....	1,981,985	1,992,687	86,200	87,403	86,515	87,616	89,276	90,912	93,050	93,848	94,087	94,244	93,912	*94,524	93,641	-----	
Durable goods industries.....do.....	512,922	498,325	43,192	43,607	42,352	43,681	44,570	45,700	47,546	47,741	48,321	48,475	47,779	*48,338	47,135	-----	
Non-durable goods industries.....do.....	469,063	494,362	43,008	43,796	44,163	43,935	44,706	45,212	45,504	46,107	45,766	45,769	46,133	*46,186	46,506	-----	
Retail trade, total.....do.....	1,537,782	1,584,423	49,644	49,995	50,552	51,734	51,592	52,601	53,344	53,696	52,868	53,983	53,754	*54,643	53,918	-----	
Durable goods stores.....do.....	167,313	180,725	15,417	15,772	15,904	16,690	16,730	17,397	17,403	18,046	17,419	17,803	17,699	*18,208	17,344	-----	
Non-durable goods stores.....do.....	370,469	403,698	34,227	34,223	34,648	35,044	34,862	35,204	35,941	35,650	35,449	36,180	36,055	*36,435	36,574	-----	
Merchant wholesalers, total.....do.....	1,448,127	1,439,000	37,604	37,449	37,018	37,360	38,159	38,816	39,094	39,530	39,396	40,780	40,617	*40,581	41,271	-----	
Durable goods establishments.....do.....	202,341	185,922	15,919	15,717	15,779	16,128	16,754	17,052	17,006	17,029	17,144	17,615	17,456	*17,928	18,004	-----	
Non-durable goods establishments.....do.....	245,786	253,078	21,685	21,732	21,239	21,232	21,405	21,764	22,088	22,501	22,242	23,165	23,159	*22,655	23,267	-----	
BUSINESS INVENTORIES †																	
Mfg. and trade inventories, book value, end of year or month (unadj.), total.....mil. \$.....	*268,365	*264,715	*263,584	*268,948	*270,394	*264,715	*266,590	*270,063	*273,822	*275,632	*276,816	*278,801	*278,755	*278,762	282,480	-----	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total.....mil. \$.....	*270,819	*266,365	*266,455	*268,206	*267,354	*266,365	*267,967	*269,878	*271,846	*273,049	*275,244	*278,931	*280,546	*282,897	285,492	-----	
Manufacturing, total.....do.....	150,404	146,574	146,413	146,510	146,671	146,574	147,030	147,328	148,150	148,121	149,039	150,911	151,824	*152,773	154,129	-----	
Durable goods industries.....do.....	97,967	95,754	96,640	96,215	95,953	95,754	95,664	95,696	96,193	96,133	96,579	97,616	97,826	*98,109	98,804	-----	
Non-durable goods industries.....do.....	52,437	50,820	49,773	50,295	50,718	50,820	51,366	51,632	51,957	51,988	52,460	53,295	53,998	*54,664	55,325	-----	
Retail trade, total.....do.....	*73,851	*74,676	*74,417	*75,981	*75,129	*74,676	*75,292	*76,243	*77,298	*78,102	*78,406	*79,375	*79,917	*81,118	81,848	-----	
Durable goods stores.....do.....	*34,301	*34,474	*34,453	*34,699	*34,568	*34,474	*34,479	*34,592	*35,231	*35,462	*35,547	*35,863	*36,523	*37,515	37,822	-----	
Non-durable goods stores.....do.....	*39,550	*40,202	*39,964	*41,282	*40,561	*40,202	*40,813	*41,651	*42,067	*42,640	*42,859	*43,512	*43,394	*43,603	44,026	-----	
Merchant wholesalers, total.....do.....	46,564	45,115	45,625	45,715	45,554	45,115	45,645	46,307	46,398	46,826	47,799	48,645	48,805	*49,006	49,515	-----	
Durable goods establishments.....do.....	27,779	27,476	27,369	27,566	27,532	27,476	27,998	28,308	28,336	28,441	29,107	29,430	29,585	*29,533	30,062	-----	
Non-durable goods establishments.....do.....	18,785	17,639	18,256	18,149	18,022	17,639	17,647	17,999	18,062	18,385	18,692	19,215	19,220	*19,473	19,453	-----	
BUSINESS INVENTORY-SALES RATIOS																	
Manufacturing and trade, total.....ratio.....	1.50	1.59	*1.54	1.53	*1.54	*1.51	*1.50	*1.48	*1.47	*1.46	*1.48	*1.48	*1.49	*1.49	1.51	-----	
Manufacturing, total.....do.....	1.65	1.80	1.70	1.68	1.70	1.67	1.65	1.62	1.59	1.58	1.58	1.60	1.62	1.62	1.65	-----	
Durable goods industries.....do.....	2.06	2.36	2.24	2.21	2.27	2.19	2.15	2.09	2.02	2.01	2.00	2.01	2.05	2.03	2.10	-----	
Materials and supplies.....do.....	.67	.79	.73	.71	.73	.71	.70	.68	.66	.65	.65	.65	.66	.64	.66	-----	
Work in process.....do.....	.91	1.00	.95	.94	.97	.94	.91	.89	.86	.85	.86	.86	.87	.87	.90	-----	
Finished goods.....do.....	.48	.58	.56	.55	.56	.55	.53	.52	.50	.50	.50	.51	.52	.52	.54	-----	
Non-durable goods industries.....do.....	1.19	1.23	1.16	1.15	1.15	1.16	1.15	1.14	1.14	1.13	1.15	1.16	1.17	*1.18	1.19	-----	
Materials and supplies.....do.....	.47	.48	.45	.44	.44	.44	.44	.44	.45	.44	.45	.46	.46	.47	.47	-----	
Work in process.....do.....	.19	.18	.18	.17	.17	.18	.18	.17	.17	.17	.18	.18	.18	.18	.18	-----	
Finished goods.....do.....	.53	.56	.53	.53	.53	.53	.53	.52	.52	.51	.52	.53	.53	.54	.54	-----	
Retail trade, total.....do.....	*1.53	*1.51	*1.50	*1.52	*1.49	*1.44	*1.46	*1.45	*1.45	*1.45	*1.48	*1.47	*1.49	*1.48	1.52	-----	
Durable goods stores.....do.....	*2.21	*2.23	*2.23	*2.20	*2.17	*2.07	*2.06	*1.99	*2.02	*1.97	*2.04	*2.01	*2.06	*2.06	2.18	-----	
Non-durable goods stores.....do.....	1.23	*1.18	*1.17	*1.21	*1.17	*1.15	*1.17	*1.18	*1.17	*1.20	*1.21	*1.20	*1.20	*1.20	1.20	-----	
Merchant wholesalers, total.....do.....	1.13	1.24	1.21	1.22	1.23	1.21	1.20	1.19	1.19	1.18	1.21	1.19	1.20	*1.21	1.20	-----	
Durable goods establishments.....do.....	1.45	1.79	1.72	1.75	1.74	1.70	1.67	1.66	1.67	1.67	1.70	1.67	1.69	*1.65	1.67	-----	
Non-durable goods establishments.....do.....	.87	.84	.84	.84	.85	.83	.82	.83	.82	.82	.84	.83	.83	.86	.84	-----	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																	
Manufacturers' export sales.....																	
Durable goods industries:																	
Unadjusted, total.....mil. \$.....	43,123	50,679	4,346	4,711	4,211	4,797	4,156	4,431	5,161	5,108	5,316	5,765	5,133	*5,360	5,506	-----	
Seasonally adj., total.....do.....	-----	-----	4,390	4,673	4,152	4,355	4,424	4,592	4,838	5,008	5,111	5,618	5,673	*5,891	5,545	-----	
Shipments (not seas. adj.), total.....do.....	981,985	992,687	90,068	90,552	86,312	82,693	83,362	91,827	96,180	95,287	94,864	99,510	87,504	*93,483	98,761	-----	
Durable goods industries, total.....do.....	512,922	498,325	45,285	45,491	42,320												

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Shipments (not seas. adj.)—Continued																
Durable goods industries—Continued																
Fabricated metal products.....mil. \$	61,271	61,550	5,677	5,703	5,191	5,152	5,106	5,663	6,020	6,075	6,256	6,446	5,577	* 6,000	6,123	
Machinery, except electrical.....do	86,572	89,485	7,660	7,656	7,255	7,413	7,162	8,063	8,725	8,411	8,331	8,333	7,590	* 7,796	8,593	
Electrical machinery.....do	66,741	64,388	5,807	5,890	5,684	5,471	5,298	5,927	6,175	6,009	5,987	6,379	5,516	* 6,090	6,581	
Transportation equipment.....do	109,521	110,991	10,251	10,808	9,852	9,229	9,695	11,236	11,973	11,942	11,961	12,725	9,710	* 10,222	* 11,151	
Motor vehicles and parts.....do	72,120	73,220	7,181	7,530	6,742	6,106	6,957	7,876	8,511	8,391	8,409	9,210	6,640	* 7,170	8,066	
Instruments and related products.....do	16,053	17,176	1,611	1,598	1,549	1,565	1,425	1,484	1,572	1,536	1,566	1,692	1,530	* 1,646	1,758	
Nondurable goods industries, total.....do	469,063	494,362	44,783	45,061	43,983	41,933	42,097	45,698	46,741	46,521	45,501	47,468	43,758	* 46,399	48,459	
Food and kindred products.....do	156,744	166,080	14,872	14,805	14,258	13,867	13,726	14,302	14,596	14,425	14,337	15,137	14,184	* 14,520	15,313	
Tobacco products.....do	6,926	7,423	582	637	723	651	615	604	659	623	602	657	617	* 620	646	
Textile mill products.....do	33,097	32,941	3,209	3,273	3,177	3,026	2,971	3,266	3,521	3,192	3,288	3,496	2,684	* 3,133	3,343	
Paper and allied products.....do	39,812	40,376	3,609	3,650	3,650	3,475	3,602	3,992	3,933	3,904	3,966	4,116	3,699	* 4,042	4,174	
Chemicals and allied products.....do	81,377	85,967	7,878	7,699	7,427	7,151	7,385	8,239	8,740	8,952	8,379	8,376	7,272	* 7,767	8,425	
Petroleum and coal products.....do	56,852	64,649	5,742	5,788	5,916	5,858	5,839	6,132	5,833	6,045	5,946	6,305	6,344	* 6,438	6,436	
Rubber and plastics products.....do	23,416	23,884	2,153	2,170	2,037	1,825	1,932	2,199	2,382	2,341	2,284	2,320	2,035	* 2,200	2,222	
Shipments (seas. adj.), total.....do	86,200	87,403	86,515	87,616	89,276	90,912	93,050	93,848	94,087	94,244	93,912	94,524	93,641			
By industry group:																
Durable goods industries, total.....do																
Stone, clay, and glass products.....do	43,192	43,607	42,352	43,681	44,570	45,700	47,546	47,741	48,321	48,475	47,779	48,338	47,779	48,338	47,035	47,198
Primary metals.....do	2,365	2,391	2,263	2,223	2,329	2,392	2,469	2,374	2,352	2,389	2,399	2,455	2,482			
Blast furnaces, steel mills.....do	6,977	6,543	6,409	6,775	6,780	7,140	7,096	7,595	7,713	7,096	7,713	7,660	7,680	7,676	7,402	
Nonferrous metals.....do	3,717	3,187	3,132	3,343	3,590	3,534	3,737	3,672	3,927	4,093	3,985	3,831	3,941			
Fabricated metal products.....do	2,138	2,183	2,161	2,068	2,058	2,236	2,283	2,485	2,441	2,585	2,585	2,635	2,579			
Machinery, except electrical.....do	5,304	5,511	5,250	5,396	5,621	5,735	5,901	5,994	6,228	6,021	5,986	5,914	5,725			
Electrical machinery.....do	7,398	7,776	7,832	7,730	7,654	7,723	8,036	8,077	8,129	8,028	8,310	8,310	8,310			
Transportation equipment.....do	5,453	5,634	5,526	5,434	5,813	5,878	6,002	6,194	6,208	6,011	6,040	6,239	6,181			
Motor vehicles and parts.....do	9,823	9,736	9,103	10,296	10,268	10,946	11,658	11,614	11,387	11,862	11,093	11,172	9,829	* 10,053		
Instruments and related products.....do	6,785	6,029	6,006	7,262	7,071	7,597	8,353	8,117	8,009	8,569	7,859	7,987	6,796			
Nondurable goods industries, total.....do	1,481	1,530	1,520	1,580	1,585	1,531	1,570	1,566	1,571	1,592	1,641	1,640	1,615			
Food and kindred products.....do	43,008	43,796	44,163	43,935	44,706	45,212	45,504	46,107	45,766	45,769	46,133	46,186	46,506			
Tobacco products.....do	14,073	14,275	14,064	14,007	14,597	14,362	14,345	14,763	14,532	14,724	14,776	14,626	14,663			
Textile mill products.....do	562	639	718	667	652	635	676	644	595	610	604	598	624			
Paper and allied products.....do	3,053	3,008	3,138	3,122	3,228	3,295	3,308	3,238	3,262	3,293	3,134	3,092	3,183			
Chemicals and allied products.....do	3,516	3,580	3,712	3,686	3,729	3,911	3,774	3,882	3,995	3,938	3,928	3,996	4,064			
Petroleum and coal products.....do	7,618	7,762	7,814	8,016	7,931	8,057	8,373	8,183	7,867	7,893	7,896	7,985	8,112			
Rubber and plastics products.....do	5,731	5,871	5,967	5,784	5,818	5,972	5,865	6,084	6,037	6,186	6,406	6,465	6,431			
By market category:																
Home goods and apparel.....do	187,844	188,368	7,883	8,138	8,127	8,135	8,251	8,345	8,372	8,617	8,879	8,303	8,303	* 8,475	8,685	
Consumer staples.....do	188,087	190,977	17,067	17,390	17,296	17,177	17,831	17,717	17,854	18,230	17,923	18,157	18,154	* 17,895	18,185	
Equipment and defense prod., excl. auto.....do	128,361	135,082	11,109	11,712	11,401	11,392	11,513	11,716	11,943	12,169	12,198	11,959	12,212	* 12,257	12,242	
Automotive equipment.....do	187,053	186,573	7,933	7,626	7,173	6,849	8,849	9,673	9,457	9,262	9,728	9,138	9,192	* 9,927	9,927	
Construction materials and supplies.....do	177,174	174,522	6,492	6,708	6,581	6,777	6,849	7,032	7,298	7,335	7,433	7,327	7,358	* 7,461	7,315	
Other materials and supplies.....do	413,466	406,215	35,716	35,829	35,937	35,729	36,370	37,238	37,910	38,040	38,392	38,770	38,747	* 39,244	39,287	
Supplementary series:																
Household durables.....do	138,873	139,368	3,526	3,618	3,564	3,526	3,602	3,776	3,894	3,776	3,894	3,605	3,542	* 3,701	* 3,931	* 3,901
Capital goods industries.....do	147,601	150,739	12,409	13,044	12,713	12,594	12,811	13,124	13,380	13,563	13,589	13,492	13,632	* 13,810	* 13,784	* 14,212
Nondefense.....do	128,725	130,347	10,744	11,178	10,977	10,933	10,959	11,225	11,495	11,701	11,666	11,762	11,918	* 11,995	* 11,949	* 12,218
Defense.....do	18,876	20,392	1,665	1,866	1,736	1,661	1,852	1,899	1,885	1,821	1,923	1,730	1,714	* 1,815	* 1,835	* 21,994
Inventories, end of year or month:																
Book value (unadjusted), total.....do	149,762	146,177	145,037	145,646	146,101	146,177	147,458	148,093	148,928	149,358	150,159	150,953	151,014	* 152,061	152,607	
Durable goods industries, total.....do	97,198	95,167	95,927	95,542	95,429	95,167	95,625	96,039	96,785	97,093	97,401	97,666	97,459	* 97,896	98,092	
Nondurable goods industries, total.....do	52,564	51,010	49,110	50,104	50,672	51,010	51,833	52,054	52,143	52,265	52,758	53,287	53,555	* 54,165	54,515	
Book value (seasonally adjusted), total.....do																
By industry group:																
Durable goods industries, total.....do																
Stone, clay, and glass products.....do	97,967	95,754	96,640	96,215	95,953	95,754	95,664	95,966	96,193	96,133	96,570	97,616	97,826	* 98,109	98,804	
Primary metals.....do	3,721	3,630	3,613	3,605	3,585	3,630	3,632	3,576	3,535	3,568	3,610	3,654	3,711	* 3,794	3,779	
Blast furnaces, steel mills.....do	11,861	13,924	13,789	13,776	13,898	13,924	13,903	13,924	14,035	14,227	14,442	14,674	14,847	* 14,936	15,085	
Nonferrous metals.....do	5,747	7,627	7,498	7,536	7,618	7,627	7,718	7,764	7,833	7,979	8,186	8,410	8,570	* 8,712	8,783	
Fabricated metal products.....do	4,369	4,696	4,669	4,655	4,720	4,696	4,636	4,653	4,664	4,718	4,704	4,697	4,697	* 4,601	4,607	
Machinery, except electrical.....do	11,793	10,979	11,028	10,914	10,970	10,979	11,011	10,958	10,942	10,692	10,638	10,564	10,618	* 10,606	10,900	
Electrical machinery.....do	21,552	20,988	21,713	21,503	21,105	20,988	20,976	20,821	20,901	20,851	20,797	20,955	20,870	* 20,997	21,089	
Transportation equipment.....do	14,684	13,196	13,212	13,245	13,237	13,196	13,168	13,136	13,222	13,258	13,330	13,493	13,597	* 13,720	13,724	
Motor vehicles and parts.....do	21,000	21,171	21,357	21,300	21,368	21,171	21,113	21,342	21,492	21,498	21,648	22,030	21,860	* 21,612	21,612	
Instruments and related products.....do	6,697	5,917	5,991	6,002	5,978	5,917	5,987	6,083	6,149	6,248	6,388	6,622	6,503	* 6,621	6,689	
By stage of fabrication:																
Materials and supplies.....do	4,329	3,830	3,835	3,818	3,817	3,830	3,850	3,790	3,744	3,732	3,786	3,825	3,825	* 3,867	3,895	
Primary metals.....do	33,393	30,796	31,370	31,072	30,980	30,796	31,176	31,148	31,418	31,175	31,335	31,539	31,512	* 31,134	31,302	
Machinery (elec. and nonelec.).....do	5,408	6,237	6,244	6,238	6,333	6,237	6,384	6,438	6,527	6,575	6,598	6,675	6,608	* 6,497	6,617	

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month—Continued																
Book value (seasonally adjusted)—Continued																
By market category:																
Home goods and apparel.....mil. \$	14,900	12,835	12,456	12,565	12,691	12,835	12,710	12,840	13,251	13,391	13,509	13,847	13,891	13,984	14,065	-----
Consumer staples.....do.	19,530	19,264	19,010	19,463	19,525	19,264	19,466	19,527	19,604	19,502	19,532	19,663	20,107	20,513	20,766	-----
Equip. and defense prod., excl. auto.....do.	37,967	37,861	38,723	38,466	38,238	37,861	37,711	37,695	37,345	37,744	37,555	37,902	37,870	38,120	38,214	-----
Automotive equipment.....do.	8,475	7,436	7,556	7,549	7,498	7,436	7,495	7,582	7,684	7,748	7,905	8,149	7,966	7,498	7,616	-----
Construction materials and supplies.....do.	13,195	12,639	12,721	12,558	12,560	12,639	12,704	12,605	12,603	12,425	12,509	12,448	12,570	12,692	12,948	-----
Other materials and supplies.....do.	56,337	56,539	55,947	55,909	56,159	56,539	56,944	57,079	57,160	57,311	58,029	58,902	59,420	59,966	60,520	-----
Supplementary series:																
Household durables.....do.	7,522	6,430	6,247	6,325	6,361	6,430	6,212	6,253	6,456	6,439	6,496	6,666	6,693	6,771	6,755	-----
Capital goods industries.....do.	42,482	42,462	43,232	43,022	42,869	42,462	42,310	42,350	42,483	42,426	42,371	42,668	42,583	42,985	42,958	-----
Nondefense.....do.	35,939	34,656	35,545	35,292	35,045	34,656	34,668	34,505	34,401	34,261	34,099	34,195	34,029	34,391	34,397	-----
Defense.....do.	6,543	7,806	7,687	7,730	7,824	7,806	7,642	7,845	8,082	8,165	8,272	8,473	8,554	8,594	8,561	-----
New orders, net (not seas. adj.), total.....do.	1,002,135	976,209	88,838	89,252	85,649	81,877	82,929	91,998	96,943	95,623	94,457	100,246	89,073	93,126	98,017	-----
Durable goods industries, total.....do.	534,027	480,580	43,207	43,933	41,446	40,032	40,616	46,139	50,156	48,896	48,896	52,935	45,377	46,909	49,292	149,875
Non-durable goods industries, total.....do.	468,106	495,616	44,928	45,319	44,203	41,845	42,313	45,859	46,787	46,727	45,561	47,311	43,696	46,217	48,476	-----
New orders, net (seas. adj.), total.....do.	1,002,135	976,209	85,482	86,336	86,351	86,754	88,083	90,201	93,389	94,090	95,378	95,596	94,204	94,143	93,460	-----
By industry group:																
Durable goods industries, total.....do.	534,027	480,580	42,256	42,307	41,988	42,837	43,177	44,975	47,895	47,790	49,565	49,926	48,122	48,051	46,648	148,044
Primary metals.....do.	97,233	71,112	6,294	6,579	6,472	6,657	6,615	6,678	7,397	7,238	8,805	8,075	7,962	7,664	7,462	17,101
Blast furnaces, steel mills.....do.	49,036	35,922	3,168	3,334	3,272	3,695	3,770	3,434	3,830	3,634	4,985	4,305	3,944	3,511	3,644	-----
Nonferrous metals.....do.	33,855	23,399	2,165	2,161	2,177	2,068	1,949	2,123	2,447	2,478	2,651	2,597	2,621	2,521	2,689	-----
Fabricated metal products.....do.	65,824	59,524	5,196	5,282	5,302	5,163	5,405	5,575	5,519	5,788	6,094	6,075	6,250	5,909	5,826	-----
Machinery, except electrical.....do.	94,070	84,973	7,120	7,425	7,629	7,118	7,363	7,404	7,650	8,064	8,033	7,992	8,639	8,155	8,232	-----
Electrical machinery.....do.	67,646	62,376	5,144	5,510	5,595	4,941	5,860	6,043	6,096	6,396	6,618	6,657	5,936	6,311	5,891	-----
Transportation equipment.....do.	113,431	108,466	9,982	9,371	8,741	10,477	9,514	10,601	12,405	11,521	11,284	11,918	10,884	11,305	9,912	110,667
Aircraft, missiles, and parts.....do.	27,322	24,154	1,885	2,041	2,077	2,105	1,512	1,695	2,755	1,719	2,135	2,089	1,443	2,072	2,514	-----
Non-durable goods industries, total.....do.	468,106	495,616	43,226	44,029	44,363	43,917	44,906	45,226	45,494	46,300	45,813	45,670	46,082	46,092	46,611	-----
Industries with unfilled orders.....do.	110,046	113,539	10,166	10,295	10,492	10,138	10,597	10,711	10,648	10,958	10,954	10,691	10,698	10,711	11,159	-----
Industries without unfilled orders.....do.	358,060	382,077	33,060	33,734	33,871	33,779	34,309	34,515	34,846	35,342	34,859	34,979	35,384	35,381	35,452	-----
By market category:																
Home goods and apparel.....do.	287,313	288,371	7,934	8,138	8,164	8,108	8,249	8,287	8,448	8,610	8,863	8,306	8,442	8,502	8,533	-----
Consumer staples.....do.	188,082	202,024	17,078	17,378	17,295	17,187	17,866	17,701	17,852	18,226	17,922	18,173	18,185	17,921	18,204	-----
Equip. and defense prod., excl. auto.....do.	139,226	130,784	10,961	10,870	11,409	10,733	10,581	11,344	11,513	12,403	12,289	12,580	12,152	12,215	12,255	-----
Automotive equipment.....do.	86,755	85,336	8,004	7,491	6,951	8,536	8,480	8,845	9,950	9,479	9,373	9,796	9,141	9,265	7,907	-----
Construction materials and supplies.....do.	80,740	72,896	6,309	6,452	6,642	6,822	6,755	6,938	6,719	7,074	7,298	7,306	7,546	7,456	7,333	-----
Other materials and supplies.....do.	420,017	396,766	35,196	35,795	35,890	35,368	36,152	37,086	38,907	38,298	39,633	39,047	38,738	38,784	39,228	-----
Supplementary series:																
Household durables.....do.	238,411	239,314	3,555	3,629	3,619	3,492	3,588	3,601	3,755	3,759	3,889	3,636	3,627	3,733	3,788	14,007
Capital goods industries.....do.	160,802	144,343	12,205	11,885	12,440	11,657	11,741	12,494	13,617	13,623	13,614	14,352	13,633	13,742	13,553	15,247
Nondefense.....do.	137,933	123,137	10,214	10,689	10,690	10,156	10,351	10,710	10,984	11,530	11,664	11,835	12,644	11,779	12,085	12,586
Defense.....do.	22,869	21,206	1,991	1,196	1,750	1,501	1,390	1,784	2,633	2,093	1,950	2,517	989	1,963	1,468	2,681
Unfilled orders, end of year or month (unadjusted), total.....mil. \$	136,226	119,739	122,519	121,217	120,557	119,739	119,309	119,487	120,251	120,578	120,175	120,907	122,480	122,125	121,376	-----
Durable goods industries, total.....do.	132,444	114,698	117,868	116,306	115,426	114,693	114,050	114,063	114,782	114,902	114,436	115,329	116,961	116,788	115,918	116,625
Non-dur. goods ind. with unfilled orders.....do.	3,782	5,041	4,651	4,911	5,131	5,041	5,259	5,424	5,469	5,676	5,739	5,578	5,519	5,337	5,364	-----
Unfilled orders, end of year or month (seasonally adjusted), total.....mil. \$	137,328	120,659	122,761	121,697	121,530	120,659	119,468	118,757	119,093	119,340	120,624	121,974	122,271	121,885	121,700	-----
By industry group:																
Durable goods industries, total.....do.	133,440	115,494	118,004	116,710	116,342	115,494	114,101	113,374	113,722	113,778	115,015	116,465	116,811	116,522	116,133	116,988
Primary metals.....do.	20,698	14,084	13,740	13,778	13,836	14,084	13,920	13,817	14,074	14,216	15,424	15,785	15,787	15,372	15,157	14,858
Blast furnaces, steel mills.....do.	13,751	9,287	8,647	8,795	8,935	9,287	9,463	9,362	9,455	9,418	10,476	10,687	10,647	10,327	10,029	-----
Nonferrous metals.....do.	3,411	2,299	2,705	2,684	2,700	2,629	2,521	2,557	2,768	2,962	3,127	3,283	3,319	3,205	3,315	-----
Fabricated metal products.....do.	19,710	17,686	18,097	17,867	17,919	17,686	17,470	17,310	16,927	16,722	16,587	16,642	16,906	16,901	17,002	-----
Machinery, except electrical.....do.	29,592	25,044	26,209	25,859	25,656	25,044	24,755	24,435	24,049	24,039	23,942	23,908	24,237	24,078	24,000	-----
Electrical machinery.....do.	20,575	18,564	19,112	18,989	19,057	18,564	18,612	18,778	18,874	19,076	19,486	20,131	20,208	20,098	19,806	-----
Transportation equipment.....do.	34,375	31,848	32,396	32,033	31,668	31,848	31,093	30,749	31,497	31,404	31,300	31,354	31,147	31,280	31,365	131,979
Aircraft, missiles, and parts.....do.	21,487	20,639	20,529	20,471	20,490	20,639	20,145	20,525	19,657	19,657	19,600	19,520	18,922	18,969	19,410	-----
Non-dur. goods ind. with unfilled orders.....do.	3,888	5,165	4,757	4,987	5,188	5,165	5,367	5,383	5,371	5,562	5,609	5,509	5,460	5,363	5,467	-----
By market category:																
Home goods, apparel, consumer staples.....do.	2,317	2,384	2,382	2,367	2,404	2,384	2,421	2,347	2,417	2,407	2,389	2,407	2,579	2,630	2,495	-----
Equip. and defense prod., incl. auto.....do.	65,981	60,437	61,945	60,970	60,967	60,437	59,723	59,348	59,199	59,456	59,656	60,734	60,680	60,708	60,702	-----
Construction materials and supplies.....do.	17,773	16,110	16,262	16,006	16,066	16,110	16,016	15,901	15,322	15,063	14,928	14,908	15,095	15,090	15,035	-----
Other materials and supplies.....do.	51,257	41,728	42,172	42,141	42,093	41,728	41,308	41,161	42,155	42,414	43,651	43,925	43,917	43,457	43,468	-----
Supplementary series:																
Household durables.....do.	1,769	1,731	1,701	1,710	1,765	1,731	1,720	1,668	1,712	1,698	1,692	1,723	1,809	1,841	1,697	1,804
Capital goods industries.....do.	74,930	68,427	70,589	69,429	69,367	68,427	67,357	66,729	66,939	67,030	67,052	67,912	67,916	67,845	67,612	68,648
Nondefense.....do.	50,318	43,024	44,578	44,090	43,801	43,024	42,415	41,902	41,395	41,225	41,221	41,292	42,020			

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
COMMODITY PRICES—Continued																
WHOLESALE PRICES^σ—Continued																
(U.S. Department of Labor Indexes)—Continued																
All commodities—Continued																
Farm prod., processed foods and feeds, 1967=100	177.4	184.2	190.4	190.5	186.1	186.0	184.6	182.0	180.3	183.7	184.9	187.5	188.1	181.7	182.7	179.4
Farm products \varnothing	187.7	186.7	197.1	197.3	191.7	193.8	192.8	191.0	187.2	192.9	192.6	196.5	196.9	189.3	191.8	192.0
Fruits and vegetables, fresh and dried	192.3	183.7	182.6	183.3	179.0	190.3	194.8	192.6	184.5	195.0	179.0	160.8	164.7	159.3	180.2	186.7
Grains	257.9	223.9	232.9	227.4	207.9	205.5	210.5	214.3	217.8	209.0	213.5	225.1	224.3	207.6	205.5	150.5
Live poultry	157.4	189.8	203.9	210.8	203.7	181.3	169.0	173.1	182.6	165.4	174.3	174.9	184.0	179.0	164.9	156.1
Livestock	170.6	187.9	209.9	207.8	193.4	191.6	184.7	179.5	170.7	192.3	186.9	185.1	175.9	166.2	161.6	174.9
Foods and feeds, processed \varnothing	170.9	182.6	186.1	186.2	183.6	181.0	179.4	176.4	175.8	178.0	179.9	181.8	182.6	176.8	177.1	177.2
Beverages and beverage materials	140.7	162.4	162.5	165.1	165.1	165.4	165.1	167.0	167.0	169.3	172.3	172.7	175.7	175.8	176.0	170.0
Cereal and bakery products	171.2	178.0	177.0	177.6	177.0	174.6	174.7	175.1	174.5	172.8	173.4	173.7	173.6	170.9	169.6	169.5
Dairy products	146.4	155.8	160.8	165.6	168.1	171.3	169.7	163.4	166.7	167.7	167.1	167.0	170.0	173.9	170.3	173.7
Fruits and vegetables, processed	154.6	169.8	168.4	169.3	169.0	168.5	167.6	166.4	166.5	167.1	167.9	170.0	169.9	171.3	172.3	168.5
Meats, poultry, and fish	163.5	191.0	209.8	210.4	200.8	198.1	193.2	186.1	180.6	189.2	190.3	190.0	185.3	174.7	176.0	186.3
Industrial commodities	153.8	171.5	173.1	174.7	175.4	176.1	177.3	178.0	178.9	180.0	180.4	181.3	182.6	183.6	184.7	186.3
Chemicals and allied products \varnothing	146.8	181.3	182.2	182.3	182.9	183.4	184.2	184.9	185.6	187.1	186.9	187.1	187.0	187.7	188.5	188.4
Agric. chemicals and chem. prod.	137.7	203.6	201.2	199.9	197.7	197.9	199.7	192.3	190.8	190.6	189.6	188.0	184.6	185.5	186.6	186.3
Chemicals, industrial	151.7	206.9	208.2	209.2	210.4	211.1	212.6	215.6	217.1	218.4	218.5	218.2	219.2	220.8	221.7	221.6
Drugs and pharmaceuticals	112.7	126.6	127.4	128.5	128.8	129.3	130.0	131.7	132.7	133.0	133.1	134.3	134.6	135.1	135.4	135.8
Fats and oils, inedible	338.2	255.2	289.7	264.3	260.6	257.3	246.4	245.3	256.2	243.6	235.5	243.5	258.9	249.4	262.9	251.2
Prepared paint	145.7	166.9	169.7	169.7	170.2	170.2	170.2	171.6	171.6	172.9	172.9	173.6	174.0	175.8	176.4	176.9
Fuels and related prod., and power \varnothing	208.3	245.1	254.9	256.5	257.0	258.0	257.3	255.7	255.7	256.9	257.2	260.3	265.0	269.1	270.9	277.0
Coal	332.4	385.8	373.3	371.3	364.6	371.2	370.3	369.3	368.3	367.8	367.4	367.2	368.0	368.1	368.0	368.2
Electric power	163.1	193.4	197.5	199.5	199.3	197.6	198.4	198.9	201.5	204.6	204.9	206.5	210.3	213.7	214.6	213.5
Gas fuels	162.2	216.7	231.5	231.6	235.3	245.6	244.0	246.7	254.3	266.1	267.8	275.9	277.3	286.6	289.5	330.9
Petroleum products, refined	223.4	257.5	272.1	274.2	275.0	274.7	273.1	272.9	269.6	267.0	266.8	270.2	276.2	280.5	283.1	284.5
Furniture and household durables \varnothing	127.9	139.7	140.1	141.1	141.5	142.0	143.1	143.4	143.9	144.4	144.8	145.3	145.7	146.1	146.5	147.0
Appliances, household	117.9	132.3	133.6	134.1	135.4	135.7	136.3	137.2	138.2	138.7	138.8	139.0	139.6	139.9	140.0	140.3
Furniture, household	136.6	146.3	146.1	147.8	148.5	149.6	150.8	150.5	150.8	151.0	151.7	153.0	153.4	153.8	154.9	156.5
Home electronic equipment	93.1	93.5	92.8	92.8	92.8	92.8	92.3	91.7	91.2	91.2	91.2	91.1	91.1	91.1	91.1	91.2
Hides, skins, and leather products \varnothing	145.1	148.5	151.3	152.4	154.4	154.6	157.5	159.9	162.0	165.4	169.6	167.4	169.8	171.3	173.6	170.8
Footwear	140.0	147.8	149.5	150.1	150.2	150.5	151.5	153.0	153.9	155.3	156.2	157.8	160.1	160.6	162.6	162.7
Hides and skins	195.9	174.5	192.3	201.0	209.1	205.2	224.4	229.4	236.9	270.4	286.4	260.9	278.6	284.8	292.1	251.4
Leather	154.3	151.5	154.1	154.9	162.4	162.9	164.9	173.2	178.7	183.8	203.3	191.2	192.2	196.3	197.5	193.1
Lumber and wood products	183.6	176.9	179.9	179.1	178.3	183.1	190.5	196.0	202.3	203.3	202.3	199.8	203.7	207.5	212.7	213.6
Lumber	207.1	192.5	196.6	196.0	193.1	200.2	210.1	219.4	230.4	230.7	227.3	224.3	231.2	236.2	244.3	245.7
Machinery and equipment \varnothing	139.4	161.4	163.1	164.1	165.3	165.8	167.0	167.7	168.2	168.9	169.4	170.2	171.0	171.4	172.9	174.2
Agricultural machinery and equip.	143.8	168.6	169.2	171.3	174.2	175.1	176.8	177.3	178.6	179.3	180.7	181.7	182.6	183.3	185.6	186.2
Construction machinery and equip.	152.3	185.2	187.5	188.6	191.2	192.5	193.3	194.4	194.7	195.0	196.4	197.9	199.8	200.0	200.9	202.2
Electrical machinery and equip.	125.0	140.7	141.8	142.3	143.1	143.1	144.0	144.4	144.6	144.9	145.0	145.4	145.8	146.3	148.5	149.7
Metalworking machinery and equip.	146.9	171.6	173.1	175.1	176.3	176.9	178.5	178.8	179.4	180.5	181.4	182.0	182.5	183.6	184.4	185.7
Metals and metal products \varnothing	171.9	185.6	185.5	187.2	187.0	187.1	187.7	189.2	190.6	192.9	194.0	196.4	198.7	199.0	200.0	199.9
Heating equipment	135.0	150.7	150.3	151.9	152.9	155.2	155.7	155.4	155.2	156.0	156.9	157.1	158.5	159.3	160.1	160.1
Iron and steel	178.6	200.9	204.0	204.7	204.1	204.3	205.9	209.6	211.3	213.2	213.1	217.8	219.7	219.6	218.7	218.8
Nonferrous metals	187.1	171.6	170.8	170.7	170.1	169.4	169.0	169.7	171.5	177.6	181.6	182.9	187.2	187.5	189.9	188.4
Nonmetallic mineral products \varnothing	153.2	174.0	176.1	177.1	177.7	178.0	181.1	181.3	182.5	185.2	185.6	186.0	186.9	187.7	188.2	189.1
Clay prod., structural, excl. refrac.	135.2	151.2	154.0	155.8	156.3	156.3	159.0	160.2	160.9	161.6	162.1	162.1	163.1	164.6	166.1	166.2
Concrete products	151.7	170.5	171.2	172.3	172.6	173.1	177.2	177.8	177.7	178.5	178.8	178.9	180.1	180.7	180.1	180.0
Gypsum products	137.6	144.0	143.8	145.2	146.9	144.3	150.2	148.4	150.4	150.9	153.7	153.5	151.7	155.1	157.6	159.1
Pulp, paper, and allied products	151.7	170.4	170.3	170.9	171.3	173.1	174.8	175.8	176.9	178.5	179.7	179.2	179.5	180.5	181.0	181.6
Paper	148.6	172.9	172.4	173.0	172.9	172.9	173.7	176.3	176.6	178.0	179.7	181.7	181.8	184.5	184.8	185.2
Rubber and plastics products	136.2	150.2	150.8	151.5	151.8	151.9	152.4	154.2	155.5	156.7	157.1	157.2	158.2	161.0	163.6	164.5
Tires and tubes	133.4	148.5	152.1	152.2	151.9	151.7	151.8	152.0	155.5	155.5	155.5	155.5	157.1	167.2	170.6	172.6
Textile products and apparel \S	139.1	137.9	138.4	141.3	143.2	144.0	145.1	146.3	146.7	147.4	147.0	148.1	149.0	149.2	149.0	149.3
Synthetic fibers							101.3	101.7	102.1	102.6	102.8	102.8	102.7	102.6	103.3	103.4
Processed yarns and threads							101.5	101.5	101.5	101.5	101.5	101.5	101.4	101.4	101.4	101.4
Gray fabrics							101.8	103.0	103.3	103.5	104.8	106.2	108.1	107.7	106.1	106.1
Finished fabrics							99.3	100.5	100.8	103.2	104.8	106.1	101.3	101.1	100.4	100.5
Apparel	129.5	133.4	133.1	133.6	134.8	135.1	136.5	137.4	137.8	138.6	137.9	139.4	140.2	141.1	141.7	142.4
Textile house furnishings	143.1	151.9	152.6	153.3	153.3	153.3	153.8	156.2	156.6	157.1	157.1	158.8	159.5	160.6	161.1	162.3
Transportation equipment \varnothing	125.5	141.5	141.1	146.6	147.2	147.5	148.7	148.8	149.1	149.2	149.0	149.1	149.2	150.2	151.0	156.0
Motor vehicles and equip.	129.2	144.6	143.9	150.0	150.6	150.9	151.3	151.3	151.7	151.9	151.6	151.6	151.7	152.8	153.5	159.0
Seasonally Adjusted †																
All commodities, percent change from previous month			0.9	1.1	0.1	0.3	-0.2	-0.4	0.2	0.8	0.3	0.4	0.3	-0.1	0.9	0.6
By stage of processing:																
Crude materials for further processing 1967=100			203.7	207.0	207.0	204.5	201.									

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE †																
New construction (unadjusted), total.....mil. \$..	138,526	132,043	12,755	12,703	12,120	10,812	9,432	9,126	10,435	11,358	12,197	13,209	13,236	14,024	13,900	
Private, total ♀.....do.....	100,179	93,034	8,770	8,769	8,528	7,805	6,960	6,789	7,771	8,457	9,114	9,668	9,916	10,325	10,295	
Residential (including farm).....do.....	50,378	46,476	4,617	4,558	4,380	3,847	3,485	3,348	4,027	4,604	5,101	5,550	5,815	5,955	5,953	
New housing units.....do.....	40,645	34,412	3,447	3,530	3,443	2,923	2,623	2,514	3,055	3,379	3,720	4,173	4,491	4,636	4,701	
Nonresidential buildings, except farm and public utilities, total ♀.....mil. \$..	29,644	26,406	2,329	2,333	2,251	2,155	1,848	1,974	2,069	2,061	2,096	2,145	2,143	2,340	2,247	
Industrial.....do.....	7,902	8,017	689	678	669	689	563	573	586	582	580	583	533	590	567	
Commercial.....do.....	15,945	12,804	1,132	1,154	1,086	1,010	854	937	1,007	1,008	1,018	1,034	1,078	1,164	1,103	
Public utilities:																
Telephone and telegraph.....do.....	4,279	3,689	306	331	292	327	220	236	316	300	298	341	314	336		
Public, total ♀.....do.....	38,347	39,009	3,985	3,934	3,592	3,007	2,472	2,337	2,644	2,901	3,083	3,541	3,320	3,699	3,605	
Buildings (excluding military) ♀.....do.....	14,993	14,616	1,338	1,356	1,306	1,212	1,064	991	1,086	1,051	997	1,081	1,100	1,114		
Housing and redevelopment.....do.....	1,007	649	59	60	55	56	48	42	50	45	50	50	57	63		
Industrial.....do.....	766	919	63	63	91	87	76	79	84	82	83	87	66	73		
Military facilities.....do.....	1,188	1,301	145	131	142	132	121	123	122	117	120	120	119	123		
Highways and streets.....do.....	12,069	10,345	1,234	1,154	992	688	473	373	486	685	820	997	930	1,071		
New construction (seasonally adjusted at annual rates), total.....bil. \$..			136.3	136.2	138.0	137.8	136.7	139.0	145.1	143.9	142.8	146.4	145.1	148.1	149.4	
Private, total ♀.....do.....			95.4	95.6	97.3	98.1	99.3	102.6	107.1	106.0	106.6	107.5	108.4	110.3	111.7	
Residential (including farm).....do.....			48.4	49.4	50.4	52.1	52.8	55.2	58.1	58.4	58.3	59.6	60.6	60.1	62.0	
New housing units.....do.....			35.7	37.5	38.9	39.9	39.3	41.1	43.8	44.2	43.9	45.4	46.9	46.6	48.5	
Nonresidential buildings, except farm and public utilities, total ♀.....bil. \$..			26.1	25.6	25.9	25.4	24.8	26.6	26.9	25.4	25.0	24.8	26.6	25.7	25.7	
Industrial.....do.....			7.9	7.6	7.7	7.6	7.5	7.8	7.6	7.2	7.0	6.7	6.1	6.9	6.6	
Commercial.....do.....			12.3	12.4	12.4	12.2	11.5	12.8	13.3	12.6	12.3	12.0	12.6	13.0	12.5	
Public utilities:																
Telephone and telegraph.....do.....			3.6	3.6	3.3	3.8	3.5	3.5	3.8	3.6	3.6	3.7	3.6	3.8		
Public, total ♀.....do.....			40.9	40.6	40.7	39.8	37.4	36.4	38.0	37.9	36.2	38.9	36.8	37.8	37.6	
Buildings (excluding military) ♀.....do.....			14.8	14.8	15.0	14.5	13.9	13.8	14.2	12.9	11.6	13.0	13.1	12.5	12.6	
Housing and redevelopment.....do.....			.6	.6	.6	.6	.6	.7	.6	.6	.6	.6	.6	.7	.7	
Industrial.....do.....			.8	.7	1.2	1.0	.9	1.0	.9	.9	.9	.9	.9	1.0	1.0	
Military facilities.....do.....			1.6	1.5	1.6	1.6	1.5	1.6	1.5	1.5	1.4	1.4	1.4	1.4	1.4	
Highways and streets.....do.....			10.7	10.4	10.4	10.4	9.8	9.0	9.6	10.6	9.9	10.3	8.3	9.6	8.9	
CONSTRUCTION CONTRACTS																
Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total.....mil. \$..	94,370	90,237	7,692	7,767	5,573	5,431	6,390	6,149	8,908	9,408	9,836	10,533	9,774	8,505	8,112	
Index (mo. data seas. adj.).....1967=100..	170	166	157	166	148	137	186	170	185	189	205	187	184	162	164	
Public ownership.....mil. \$..	32,497	31,415	2,725	2,544	1,597	1,724	1,655	1,719	2,192	2,383	3,915	3,136	3,246	2,505	2,344	
Private ownership.....do.....	61,873	58,822	4,967	5,223	3,976	3,708	4,734	4,430	6,716	7,025	5,921	7,397	6,528	5,999	5,768	
By type of building:																
Nonresidential.....do.....	33,051	30,577	2,526	2,629	1,859	1,865	1,939	1,996	2,561	2,741	2,819	2,805	3,031	2,536	2,875	
Residential.....do.....	34,404	31,347	2,966	3,189	2,404	2,233	2,157	2,546	3,618	4,003	3,955	4,166	4,149	4,099	3,758	
Non-building construction.....do.....	26,914	28,313	2,200	1,949	1,309	1,334	2,294	1,608	2,729	2,664	3,062	3,562	2,594	1,869	1,478	
New construction planning (Engineering News-Record) O.....do.....	97,102	83,795	6,511	5,865	9,909	6,052	6,648	9,791	5,088	6,893	5,193	6,041	8,003	5,948	7,056	7,359
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public).....thous..	1,352.5	1,171.4	112.8	125.0	97.2	77.1	72.9	91.6	118.8	137.4	148.3	155.1	137.4	146.8	154.5	148.7
Inside SMSA's.....do.....	932.2	766.8	73.2	78.2	64.7	56.6	52.7	63.9	85.1	94.3	97.7	105.5	86.6	97.6	99.7	96.0
Privately owned.....do.....	1,337.7	1,160.4	111.9	123.6	96.9	76.1	72.5	89.9	118.4	137.2	147.9	154.2	136.6	145.9	153.2	147.4
One-family structures.....do.....	888.1	892.2	84.5	93.8	71.6	55.6	54.0	72.6	92.4	107.8	112.2	119.6	112.8	108.9	108.6	
Seasonally adjusted at annual rates:																
Total privately owned.....do.....			1,304	1,431	1,381	1,283	1,236	1,547	1,417	1,367	1,422	1,510	1,382	1,537	1,158	1,792
One-family structures.....do.....			966	1,093	1,048	962	957	1,295	1,110	1,055	1,065	1,139	1,123	1,171	1,289	1,329
New private housing units authorized by building permits (14,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total.....thous..	1,074	939	1,092	1,111	1,127	1,091	1,147	1,165	1,188	1,082	1,158	1,150	1,215	1,296	1,504	1,437
One-family structures.....do.....	644	676	772	794	814	812	851	863	882	803	807	829	870	874	926	989
Manufacturers' shipments of mobile homes (Manufactured Housing Institute):																
Unadjusted.....thous..	329.3	212.7	20.1	20.8	16.5	13.8	15.3	18.9	21.6	23.6	24.4	23.7	20.3	23.8	22.7	
Seasonally adjusted at annual rates.....do.....			228	235	230	224	263	287	244	237	260	233	224	252	255	
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite.....1967=100..	172.8	189.4	190.2	190.2	191.0	192.2	193.2	193.1	193.6	195.1	195.6	198.1	200.8	202.6	203.0	
American Appraisal Co., The:																
Average, 30 cities.....1913=100..	1,608	1,716	1,763	1,762	1,767	1,778	1,801	1,811	1,818	1,834	1,849	1,870	1,897			
Atlanta.....do.....	1,821	1,871	1,905	1,902	1,908	1,918	1,949	1,960	1,965	1,980	1,980	1,987	2,043			
New York.....do.....	1,711	1,827	1,872	1,871	1,873	1,886	1,892	1,900	1,903	1,908	1,908	1,921	1,940			
San Francisco.....do.....	1,552	1,698	1,736	1,734	1,736	1,793	1,804	1,816	1,851	1,881	1,881	1,926	1,930			
St. Louis.....do.....	1,536	1,659	1,700	1,699	1,702	1,710	1,725	1,737	1,741	1,747	1,810	1,821	1,835			
Boeckh Indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings.....1967=100..	168.4	185.0	188.2		190.6		191.7		194.4		199.8		201.3		202.8	
Commercial and factory buildings.....do.....	171.1	188.8	192.0		194.6		196.0		200.5		205.3		206.6		208.1	
Residences.....do.....	172.0	183.5	186.5		189.0		190.3		191.8		198.1		200.7		202.6	

† Revised. ‡ Preliminary. 1 Computed from cumulative valuation total.
 † Data for new construction have been revised back to Jan. 1973. The revised data are available from the Bureau of the Census, Washington, D.C. 20233.

© Data for Oct. 1975 and Jan., Apr., July, and Sept. 1976 are for 5 weeks; other months, 4 weeks.
 ♀ Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES—Con.																
Engineering News-Record:																
Building.....1967=100	178.3	193.3	197.2	200.0	199.8	200.5	201.6	202.9	204.0	205.6	206.9	209.5	211.0	215.4	217.4	
Construction.....do	188.0	205.7	211.4	213.0	212.9	213.4	214.2	215.0	215.7	216.7	219.4	224.3	224.7	227.6	229.8	
Federal Highway Adm.—Highway construction:																
Composite (avg. for year or qtr.).....1967=100	201.8	203.8	203.9			209.8			200.3			200.4				
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted.....1947-49=100	177.5	158.3	177.6	181.8	144.1	141.1	148.0	151.3	179.1	181.0	175.8	188.8				
Seasonally adjusted.....do			173.1	164.3	151.7	141.1	156.8	171.3	186.0	176.8	161.2	175.5				
Iron and steel products, unadjusted.....do	181.8	140.9	157.1	151.9	122.1	123.3	123.8	120.5	157.2	153.3	153.3	165.6				
Lumber and wood products, unadj.....do	171.6	166.9	186.6	197.9	157.7	162.3	170.9	175.9	202.2	199.5	183.2	190.4				
Portland cement, unadjusted.....do	215.3	182.9	232.7	248.8	169.5	186.3	106.2	122.7	168.0	198.2	205.5	238.7				
REAL ESTATE [¶]																
Mortgage applications for new home construction:																
FHA net applications.....thous. units	87.1	82.3	6.4	8.3	6.1	5.2	4.4	6.0	7.2	8.4	8.5	8.3	9.6	9.2		
Seasonally adjusted annual rates.....do			71	93	87	71	68	84	74	94	94	87	114	104		
Requests for VA appraisals.....do	161.1	157.7	14.5	16.5	13.8	11.4	12.7	13.6	15.7	18.3	15.1	15.8	15.0	15.5	15.3	
Seasonally adjusted annual rates.....do			171	185	186	175	191	185	165	193	177	170	166	168	181	
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$	3,933.70	6,166.12	516.06	564.15	496.54	452.16	456.01	384.89	515.71	411.67	458.49	655.59	645.90	712.67		
Vet. Adm.: Face amount\$.....do	7,909.60	8,863.84	841.58	860.56	886.21	864.31	792.50	641.82	837.38	675.98	756.54	1,250.56	709.55	912.39	995.32	
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$	21,804	17,845	17,482	17,578	17,606	17,845	17,106	16,380	15,757	15,236	14,898	15,274	15,403	15,751	16,062	
New mortgage loans of all savings and loan associations, estimated total.....mil. \$	38,959	55,040	5,588	5,694	4,370	5,254	3,941	4,161	5,816	6,545	6,631	8,334	7,779	7,755	7,249	
By purpose of loan:																
Home construction.....do	7,566	10,097	995	1,052	822	941	724	811	1,156	1,344	1,272	1,436	1,381	1,321	1,317	
Home purchase.....do	23,560	32,106	3,351	3,400	2,584	3,012	2,314	2,425	3,375	3,881	4,053	5,305	4,980	5,052	4,571	
All other purposes.....do	7,833	12,837	1,242	1,242	964	1,301	903	925	1,285	1,320	1,306	1,593	1,418	1,382	1,361	
Foreclosures.....number	140,469	142,803	11,326	12,210	10,414	11,057	10,775	9,669	12,394							
Fire losses (on bldgs., contents, etc.).....mil. \$	3,190	3,560	276	276	266	335	338	320	335	301	287	288	275	299		

DOMESTIC TRADE

ADVERTISING																
McCann-Erickson national advertising index, seasonally adjusted:																
Combined index.....1967=100	141	147	144	149	151	154	164	171	171	184	182	184	197	191	187	
Network TV.....do	150	160	155	161	165	163	175	191	183	184	193	197	232	204	192	
Spot TV.....do	153	166	169	166	170	169	175	191	201	236	228	236	221	235	246	
Magazines.....do	121	119	114	120	124	124	135	131	129	144	141	141	147	140	144	
Newspapers.....do	141	142	139	152	146	165	175	171	170	181	172	182	180	192	170	
Magazine advertising (general and natl. farm magazines):																
Cost, total.....mil. \$	1,372.3	1,336.3	118.7	136.1	152.0	120.4	93.0	109.4	130.4	144.6	158.8	123.1	100.9	101.1	142.9	
Apparel and accessories.....do	50.8	47.0	6.6	5.5	5.1	3.3	2.7	3.2	5.1	6.5	5.1	2.6	1.9	3.9	7.6	
Automotive, incl. accessories.....do	104.7	101.5	6.1	11.3	14.0	9.4	7.6	10.0	13.7	14.2	16.4	11.2	8.3	6.0	7.4	
Building materials.....do	24.7	20.7	2.1	2.0	1.9	1.4	.6	1.7	2.2	3.6	3.8	2.6	1.7	1.2	3.1	
Drugs and toiletries.....do	143.2	140.6	11.4	12.2	12.8	10.9	10.7	12.8	12.6	13.6	14.7	13.9	11.6	12.5	13.9	
Foods, soft drinks, confectionery.....do	91.1	92.0	6.2	9.4	12.8	9.6	4.9	7.4	9.7	10.5	9.0	10.8	6.9	6.9	9.4	
Beer, wine, liquors.....do	103.4	100.9	7.3	10.4	13.5	17.7	3.9	5.5	8.1	8.2	9.4	9.1	6.7	5.9	8.3	
Household equip., supplies, furnishings.....do	79.6	55.1	5.5	6.3	7.2	3.3	2.9	4.2	5.9	8.4	10.3	5.6	4.6	4.7	8.3	
Industrial materials.....do	35.4	34.2	3.1	3.1	2.9	2.9	2.4	2.4	3.1	4.0	6.2	4.1	3.1	3.2	4.3	
Soaps, cleansers, etc.....do	17.6	19.4	2.2	2.4	2.5	1.2	1.5	1.7	1.6	2.3	2.2	1.5	2.2	2.3	2.3	
Smoking materials.....do	136.7	144.2	13.2	12.1	12.3	12.9	11.9	13.1	14.4	14.5	15.7	13.4	12.2	13.0	12.5	
All other.....do	585.1	580.7	55.1	61.2	66.8	48.0	43.9	47.4	54.1	58.8	66.0	48.3	41.7	41.3	65.8	
Newspaper advertising expenditures (64 cities): [⊕]																
Total.....mil. \$	3,844.6	4,100.1	334.0	379.8	403.4	347.0	348.3	383.0	409.6	427.3	463.5	422.9	362.7	406.1		
Automotive.....do	108.8	93.8	8.6	9.9	9.0	4.6	8.9	9.3	9.8	10.9	10.3	9.5	8.6	9.5		
Classified.....do	907.0	978.6	83.1	85.7	83.7	63.4	87.6	99.1	104.3	105.4	118.6	109.3	104.9	118.4		
Financial.....do	134.8	131.0	12.0	13.5	10.2	11.0	13.6	9.4	14.1	13.8	10.4	12.3	10.5	6.7		
General.....do	513.7	544.3	45.6	53.1	54.6	43.3	49.7	54.3	60.7	63.0	66.0	58.4	42.1	44.9		
Retail.....do	2,120.4	2,352.5	184.8	217.6	245.9	224.7	188.4	211.0	220.7	234.3	258.1	233.5	196.6	226.5		
WHOLESALE TRADE																
Merchant wholesalers sales (unadj.), total.....mil. \$	448,127	439,000	37,855	39,569	35,827	37,831	35,990	35,860	41,512	40,198	39,095	42,196	39,877	41,296	42,032	
Durable goods establishments.....do	202,341	185,922	16,340	16,704	14,835	15,511	15,129	15,225	17,901	17,815	17,342	18,981	17,500	18,539	18,717	
Nondurable goods establishments.....do	245,786	253,078	21,515	22,865	20,992	22,320	20,635	23,611	23,611	22,383	21,753	23,215	22,377	22,757	23,315	
Merchant wholesalers inventories, book value, end of year or month (unadj.), total.....mil. \$	46,695	45,497	44,764	45,612	45,865	45,497	45,945	46,604	46,857	46,953	47,422	48,029	48,421	48,226	48,732	
Durable goods establishments.....do	27,529	27,430	27,136	27,228	27,299	27,430	27,664	28,134	28,505	28,723	29,393	29,754	29,906	29,486	29,733	
Nondurable goods establishments.....do	19,166	18,067	17,628	18,384	18,566	18,067	18,281	18,470	18,352	18,230	18,029	18,275	18,515	18,740	18,999	

[⊕] Revised. [⊖] Preliminary. ¹ Index as of Oct. 1, 1976: Building, 218.8; construction, 230.1. [⊗] Includes data for items not shown separately. [⊙] Data include guaranteed direct loans sold. [⊚] Home mortgage rates (conventional 1st mortgages) are under money and interest rates on p. S-18. [⊛] Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

DOMESTIC TRADE—Continued

RETAIL TRADE†																
All retail stores: ‡																
Estimated sales (unadj.), total †.....mil. \$..	537,782	584,423	48,275	52,046	50,526	60,681	46,767	45,243	51,752	54,633	54,460	55,449	55,938	54,165	52,956	55,538
Durable goods stores †.....do.....	167,313	180,725	15,453	16,919	15,248	16,855	14,213	14,764	17,758	18,670	18,511	19,617	19,062	18,230	17,453	17,952
Automotive dealers.....do.....	93,089	102,105	8,539	9,734	8,422	8,412	8,299	8,954	10,932	11,359	11,140	11,876	11,412	10,648	9,948	10,525
Passenger car, other auto. dealers.....do.....	84,773	93,046	7,785	8,936	7,647	7,568	7,619	8,311	10,135	10,468	10,298	11,009	10,513	9,769	9,143	9,525
Tire, battery, accessory dealers.....do.....	8,316	9,059	754	798	775	844	680	643	797	871	842	867	899	879	805	842
Furniture, home furn., and equip. †.....do.....	25,544	26,123	2,184	2,308	2,389	2,925	2,138	2,064	2,304	2,311	2,306	2,424	2,415	2,404	2,349	2,359
Furniture, homefurnishings stores.....do.....	15,364	15,283	1,247	1,379	1,419	1,534	1,228	1,226	1,366	1,392	1,370	1,440	1,425	1,448	1,396	1,396
Household appliance, TV, radio.....do.....	8,006	8,420	730	721	747	1,042	693	654	728	706	723	776	773	745	740	740
Building materials and hardware.....do.....	23,491	23,974	2,203	2,317	2,090	2,073	1,710	1,773	2,137	2,359	2,460	2,641	2,620	2,573	2,493	2,493
Lumber, bldg. materials dealers.....do.....	18,328	18,202	1,709	1,802	1,597	1,477	1,323	1,367	1,668	1,820	1,891	2,050	2,063	2,079	2,003	2,003
Hardware stores.....do.....	5,163	5,772	494	515	493	596	387	406	469	539	569	591	557	494	490	490
Nondurable goods stores †.....do.....	370,469	403,698	32,822	35,127	35,278	43,826	32,554	30,479	33,994	35,963	35,949	35,832	36,876	35,935	35,503	37,406
Apparel and accessory stores.....do.....	24,864	26,749	2,191	2,300	2,409	3,894	1,976	1,768	2,050	2,377	2,194	2,213	2,201	2,308	2,343	2,498
Men's and boys' wear stores.....do.....	5,668	6,085	450	491	549	969	461	378	438	508	484	512	470	465	464	464
Women's apparel, accessory stores.....do.....	9,551	10,396	942	942	1,435	767	715	810	903	874	871	874	874	884	923	923
Shoe stores.....do.....	3,979	4,123	382	362	361	485	303	272	329	412	335	335	331	381	402	402
Drug and proprietary stores.....do.....	16,785	18,098	1,450	1,505	1,470	2,114	1,481	1,462	1,571	1,591	1,598	1,615	1,598	1,619	1,568	1,634
Eating and drinking places.....do.....	41,840	47,514	3,983	4,208	4,050	4,110	3,889	3,723	4,083	4,218	4,564	4,544	4,786	4,760	4,365	4,481
Food stores.....do.....	119,763	131,723	10,712	11,432	11,008	11,778	11,723	10,507	11,176	11,535	11,770	11,657	12,531	11,603	11,614	12,059
Grocery stores.....do.....	111,347	122,666	9,962	10,648	10,265	10,925	10,988	9,775	10,384	10,717	10,930	10,795	11,661	10,761	10,798	11,220
Gasoline service stations.....do.....	39,910	43,895	3,757	3,817	3,649	3,817	3,654	3,475	3,779	3,851	3,935	4,079	4,322	4,219	4,024	4,086
General merchandise group with non-stores †.....mil. \$..	89,286	95,402	7,709	8,226	9,432	14,005	6,247	6,213	7,696	8,292	7,949	8,144	8,023	8,381	8,282	8,829
General merchandise group without non-stores †.....mil. \$..	82,535	88,544	7,099	7,531	8,778	13,353	5,748	5,718	7,074	7,698	7,386	7,561	7,435	7,782	7,621	8,111
Department stores.....do.....	55,871	60,719	4,904	5,104	6,032	9,437	3,918	3,840	4,776	5,394	5,196	5,390	5,207	5,439	5,445	5,758
Mail order houses (dept. store mdse.).....do.....	5,839	5,995	520	635	690	722	266	266	432	579	521	444	439	456	540	540
Variety stores.....do.....	8,714	9,120	700	737	830	1,456	555	563	670	672	639	624	619	634	593	593
Liquor stores.....do.....	10,285	10,974	876	930	936	1,268	841	786	848	886	931	954	1,043	940	897	897
Estimated sales (seas. adj.), total †.....do.....			49,644	49,995	50,552	51,734	51,592	52,601	53,344	53,696	52,868	53,983	53,754	54,643	53,918	54,062
Durable goods stores †.....do.....			15,417	15,772	15,904	16,690	16,730	17,397	17,403	18,046	17,419	17,803	17,699	18,208	17,344	17,271
Automotive dealers.....do.....			8,682	8,908	8,045	9,666	9,605	10,346	10,162	10,704	10,249	10,523	10,945	10,795	10,089	10,062
Passenger car, other auto. dealers.....do.....			7,919	8,246	8,188	8,899	8,778	9,509	9,307	9,875	9,456	9,725	9,531	9,938	9,282	9,282
Tire, battery, accessory dealers.....do.....			763	752	757	767	827	837	855	829	793	798	814	837	807	807
Furniture, home furn., and equip. †.....do.....			2,203	2,246	2,335	2,347	2,273	2,332	2,388	2,385	2,380	2,417	2,394	2,414	2,344	2,352
Furniture, homefurnishings stores.....do.....			1,279	1,319	1,375	1,370	1,326	1,385	1,392	1,402	1,359	1,397	1,389	1,438	1,422	1,422
Household appliance, TV, radio.....do.....			724	723	748	764	713	736	792	756	782	788	749	749	716	716
Building materials and hardware.....do.....			2,052	2,088	2,162	2,186	2,255	2,291	2,364	2,340	2,292	2,312	2,297	2,324	2,321	2,321
Lumber, bldg. materials dealers.....do.....			1,563	1,597	1,665	1,685	1,748	1,746	1,815	1,800	1,792	1,808	1,800	1,828	1,831	1,831
Hardware stores.....do.....			489	491	497	501	507	545	549	540	500	504	497	496	490	490
Nondurable goods stores †.....do.....			34,227	34,223	34,648	35,044	34,862	35,204	35,941	35,650	35,449	36,180	36,055	36,435	36,574	36,791
Apparel and accessory stores.....do.....			2,249	2,256	2,289	2,337	2,311	2,369	2,377	2,229	2,265	2,324	2,293	2,422	2,411	2,466
Men's and boys' wear stores.....do.....			505	501	513	516	505	507	529	506	496	519	527	522	520	520
Women's apparel, accessory stores.....do.....			876	891	888	885	906	935	915	887	895	919	936	946	940	940
Shoe stores.....do.....			352	351	358	364	354	374	375	339	348	352	352	371	371	371
Drug and proprietary stores.....do.....			1,526	1,525	1,556	1,569	1,522	1,572	1,643	1,605	1,609	1,625	1,616	1,649	1,652	1,676
Eating and drinking places.....do.....			3,956	4,072	4,163	4,219	4,213	4,174	4,321	4,304	4,355	4,283	4,387	4,367	4,318	4,309
Food stores.....do.....			11,137	11,149	11,250	11,247	11,433	11,424	11,567	11,448	11,629	11,765	11,614	11,805	11,751	11,817
Grocery stores.....do.....			10,384	10,384	10,464	10,463	10,642	10,625	10,749	10,643	10,790	10,929	10,797	10,992	10,940	10,989
Gasoline service stations.....do.....			3,784	3,727	3,716	3,853	3,867	3,861	3,892	3,886	3,809	3,922	3,943	3,958	4,020	4,038
General merchandise group with non-stores †.....mil. \$..			8,076	7,956	8,314	8,459	8,022	8,401	8,606	8,337	8,187	8,488	8,452	8,716	8,578	8,711
General merchandise group without non-stores †.....mil. \$..			7,493	7,369	7,733	7,870	7,443	7,849	7,996	7,745	7,604	7,865	7,814	8,100	7,942	8,074
Department stores.....do.....			5,150	5,031	5,35	5,427	5,075	5,408	5,471	5,416	5,324	5,580	5,481	5,713	5,660	5,747
Mail order houses (dept. store mdse.).....do.....			529	522	493	532	524	533	568	528	508	516	540	554	544	544
Variety stores.....do.....			771	756	766	771	753	764	785	663	663	655	656	666	635	635
Liquor stores.....do.....			933	928	930	920	899	918	939	941	938	970	955	957	940	940
Estimated inventories, end of year or month: †																
Book value (unadjusted), total †.....mil. \$..	71,908	73,041	73,783	77,890	78,428	73,041	73,187	75,366	78,037	79,321	79,235	79,819	79,320	78,475	81,141	81,141
Durable goods stores †.....do.....	33,472	33,970	32,949	33,757	34,413	33,970	34,208	35,022	36,325	36,879	36,888	37,130	36,766	35,029	36,090	36,090
Automotive dealers.....do.....	17,098	16,690	15,719	16,099	16,502	16,690	16,861	17,451	18,146	18,351	18,254	18,252	17,777	16,119	16,766	16,766
Furniture, home furn., and equip. †.....do.....	5,150	5,294	5,132	5,328	5,407	5,294	5,188	5,141	5,290	5,419	5,438	5,497	5,523	5,506	5,722	5,722
Building materials and hardware.....do.....	4,355	4,610	4,590	4,699	4,695	4,610	4,739	4,857	5,065	5,132	5,134	5,063	5,087	5,086	5,171	5,171
Nondurable goods stores †.....do.....	38,436	39,071	40,834	43,933	44,015	39,071	38,979	40,344	41,712	42,442	42,347	42,659	42,554	43,446	45,051	45,051
Apparel and accessory stores.....do.....	5,385	5,342	5,886	6,194	6,162	5,342	5,287	5,566	5,855	5,918	5,887	5,979	6,059	6,324	6,728	6,728
Food stores.....do.....	8,116	8,189	8,018	8,289	8,376	8,189	8,015	8,097	8,162	8,275	8,279	8,322	8,285	8,329	8,411	8,411
General merchandise group with non-stores.....mil. \$..	15,528	15														

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued																
Firms with 11 or more stores:																
Estimated sales (unadj.), total \varnothingmil. \$..	169,434	183,076	14,744	15,870	16,606	21,871	14,124	13,349	15,389	16,242	15,901	16,001	16,356	16,184	16,049	
Apparel and accessory stores \varnothingdo.....	6,428	6,834	580	582	617	1,014	444	401	498	618	542	548	506	569	570	
Women's apparel, accessory stores.....do.....	2,390	2,598	223	224	232	378	166	153	188	226	206	204	196	213	221	
Shoe stores.....do.....	1,737	1,806	165	155	157	234	117	107	133	172	128	133	127	153	144	
Drug and proprietary stores.....do.....	6,451	7,103	571	594	593	937	575	578	639	647	652	665	658	681	647	
General merchandise group with non-stores \varnothingmil. \$..	70,597	75,629	6,119	6,522	7,536	11,299	4,868	4,876	6,122	6,595	6,295	6,474	6,355	6,688	6,606	
General merchandise group without non-stores \varnothingmil. \$..	67,289	72,339	5,827	6,175	7,212	11,010	4,650	4,636	5,796	6,315	6,029	6,197	6,081	6,413	6,279	
Dept. stores, excl. mail order sales.....do.....	49,802	54,159	4,373	4,547	5,365	8,353	3,489	3,425	4,270	4,821	4,634	4,817	4,667	4,894	4,855	
Variety stores.....do.....	6,988	7,355	566	596	682	1,196	437	453	549	535	502	490	482	490	465	
Grocery stores.....do.....	62,614	68,432	5,454	5,977	5,788	6,108	6,212	5,504	5,877	6,034	6,064	5,975	6,496	5,911	6,011	
Tire, battery, accessory dealers.....do.....	2,168	2,251	180	200	185	202	153	142	182	219	192	211	202	197	179	
Estimated sales (seas. adj.), total \varnothing \ddaggerdo.....			15,508	15,387	15,826	15,978	15,663	16,079	16,420	15,999	15,978	16,402	16,295	16,846	16,608	
Apparel and accessory stores \varnothingdo.....			577	567	577	601	576	586	581	541	559	573	580	586	567	
Women's apparel, accessory stores.....do.....			223	217	218	219	221	222	209	210	207	213	220	220	220	
Shoe stores.....do.....			148	154	155	164	145	149	158	136	134	139	146	148	131	
Drug and proprietary stores.....do.....			608	604	624	629	622	654	691	656	664	663	667	694	691	
General merchandise group with non-stores \varnothingmil. \$..			6,425	6,314	6,608	6,718	6,359	6,677	6,844	6,625	6,495	6,773	6,703	6,957	6,850	
General merchandise group without non-stores \varnothingmil. \$..			6,146	6,037	6,327	6,437	6,084	6,420	6,534	6,352	6,227	6,478	6,394	6,675	6,537	
Dept. stores, excl. mail order sales.....do.....			4,593	4,491	4,777	4,836	4,625	4,817	4,886	4,831	4,743	4,971	4,887	5,114	5,042	
Variety stores.....do.....			624	610	618	626	608	626	647	527	523	513	512	521	497	
Grocery stores.....do.....			5,782	5,766	5,859	5,826	5,871	5,957	6,009	5,921	6,040	6,160	6,037	6,282	6,153	
Tire, battery, accessory dealers.....do.....			188	184	187	187	191	187	193	199	181	189	183	192	180	
All retail stores, accts. receivable, end of yr. or mo.:																
Total (unadjusted).....mil. \$..	28,916	29,625	27,376	27,563	27,726	29,625	28,221	27,802	27,819	28,389	28,732	28,729	28,321	28,466		
Durable goods stores.....do.....	8,578	8,901	8,979	9,015	8,781	8,901	8,433	8,564	8,684	8,962	9,187	9,433	9,313	9,360		
Nondurable goods stores.....do.....	20,338	20,724	18,397	18,548	18,945	20,724	19,788	19,238	19,135	19,427	19,545	19,296	19,008	19,106		
Charge accounts.....do.....	10,806	11,428	10,940	11,196	11,069	11,428	10,990	10,891	11,203	11,874	12,229	12,128	11,882	11,905		
Installment accounts.....do.....	18,110	18,197	16,436	16,367	16,657	18,197	17,281	16,911	16,616	16,515	16,503	16,601	16,439	16,561		
Total (seasonally adjusted).....do.....	27,035	27,764	27,612	27,617	27,460	27,764	27,895	28,173	28,439	28,716	28,564	28,760	28,858	28,913		
Durable goods stores.....do.....	8,434	8,799	8,726	8,767	8,756	8,799	8,749	8,995	9,040	9,192	9,069	9,208	9,159	9,114		
Nondurable goods stores.....do.....	18,601	18,965	18,886	18,850	18,704	18,965	19,146	19,178	19,399	19,524	19,495	19,557	19,699	19,799		
Charge accounts.....do.....	10,374	11,028	10,910	11,016	10,942	11,028	11,330	11,399	11,620	11,929	11,797	11,826	11,936	11,974		
Installment accounts.....do.....	16,661	16,736	16,702	16,601	16,518	16,736	16,565	16,774	16,819	16,787	16,767	16,934	16,922	16,939		

LABOR FORCE, EMPLOYMENT, AND EARNINGS

POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas \ddaggermil..	211.90	213.54	213.89	214.04	214.19	214.30	214.44	214.55	214.65	214.76	214.86	214.99	215.12	215.28	215.43	215.60
LABOR FORCE \varnothing																
Not Seasonally Adjusted																
Labor force, total (including armed forces), persons 16 years of age and over.....thous.....	93,240	94,793	94,965	95,431	94,943	94,888	94,805	94,944	95,260	95,618	95,724	98,251	99,325	98,837	97,120	97,677
Civilian labor force.....do.....	91,011	92,613	92,795	93,267	92,787	92,731	92,665	92,798	93,112	93,474	93,582	96,114	97,185	96,690	94,975	95,530
Employed, total.....do.....	85,936	84,783	85,274	86,023	85,556	85,536	84,491	84,764	85,588	86,584	87,278	88,460	89,608	89,367	87,949	88,697
Agriculture.....do.....	3,492	3,380	3,626	3,524	3,156	2,856	2,853	2,802	2,897	3,273	3,415	3,780	3,931	3,842	3,396	3,447
Nonagricultural industries.....do.....	82,443	81,403	81,647	82,499	82,400	82,680	81,638	81,963	82,691	83,311	83,863	84,680	85,677	85,525	84,553	85,250
Unemployed.....do.....	5,076	7,830	7,522	7,244	7,281	7,195	8,174	8,033	7,525	6,890	6,304	7,655	7,577	7,323	7,026	6,833
Seasonally Adjusted \varnothing																
Civilian labor force.....do.....			93,128	93,213	93,117	93,129	93,484	93,455	93,719	94,439	94,557	94,643	95,333	95,487	95,203	95,342
Employed, total.....do.....			85,158	85,151	85,178	85,394	86,194	86,319	86,692	87,399	87,697	87,500	87,907	87,981	87,819	87,773
Agriculture.....do.....			3,512	3,408	3,301	3,236	3,343	3,170	3,179	3,417	3,329	3,294	3,341	3,424	3,286	3,329
Nonagricultural industries.....do.....			81,646	81,743	81,877	82,158	82,851	83,149	83,513	83,982	84,368	84,206	84,566	84,557	84,533	84,444
Unemployed.....do.....			7,970	8,062	7,939	7,735	7,290	7,136	7,027	7,040	6,860	7,143	7,426	7,506	7,384	7,569
Long-term, 15 weeks and over.....do.....	937	2,483	2,834	2,719	3,004	3,080	2,785	2,515	2,294	2,035	1,998	2,215	2,317	2,387	2,314	2,330
Rates (unemployed in each group as percent of total in the group):																
All civilian workers.....	5.6	8.5	8.6	8.6	8.5	8.3	7.8	7.6	7.5	7.5	7.3	7.5	7.8	7.9	7.8	7.9
Men, 20 years and over.....	3.8	6.7	7.2	7.2	7.1	6.6	5.8	5.7	5.6	5.4	5.6	6.0	6.1	5.9	6.1	6.3
Women, 20 years and over.....	5.5	8.0	7.8	7.9	7.9	8.0	7.5	7.5	7.3	7.3	6.8	7.1	7.6	7.7	7.5	7.6
Both sexes, 16-19 years.....	16.0	19.9	19.4	19.8	19.0	19.6	19.9	19.2	19.1	19.2	18.5	18.4	18.1	19.7	18.6	19.0
White.....	5.0	7.8	7.8	8.0	7.8	7.6	7.1	6.8	6.8	6.7	6.6	6.8	7.1	7.1	7.1	7.3
Negro and other races.....	9.9	13.9	14.4	14.3	13.9	13.8	13.2	13.7	12.5	13.0	12.2	13.3	12.9	13.6	12.7	13.5
Married men, wife present.....	2.7	5.1	5.5	5.3	5.1	4.8	4.1	4.1	4.1	3.9	4.0	4.4	4.5	4.2	4.6	4.4
Occupation: White-collar workers.....	3.3	4.7	4.8	4.8	4.8	4.8	4.7	4.6	4.6	4.8	4.6	4.4	4.8	5.0	4.5	4.5
Blue-collar workers.....	6.7	11.7	11.9	11.6	11.3	10.7	9.4	9.3	9.1	9.0	9.0	9.3	9.6	9.8	9.8	9.7
Industry of last job (nonagricultural):																
Private wage and salary workers.....	5.7	9.2	9.2	9.2	9.2	8.9	8.1	8.0	7.7	7.6	7.6	7.8	8.0	8.2	8.0	8.1
Construction.....do.....	10.6	18.1	18.7	18.1	17.5	16.6	15.4	15.5	16.0	15.3	14.1	17.0	17.7	17.1	15.8	14.9
Manufacturing.....do.....	5.7	10.9	10.8	10.6	10.5	9.6	8.1	8.0	7.3	7.6	7.3	7.6	7.8	8.2	8.0	8.2
Durable goods.....do.....	5.4	11.3	11.5	11.1	10.8	9.9	8.2	8.0	7.4	7.7	7.4	7.5	7.3	7.7	7.4	8.1

\varnothing Revised. \ddagger As of July 1.
 \varnothing Includes data not shown separately. \S Except department stores mail order.
 \ddagger See corresponding note on p. S-12.
 \ddagger Revisions back to Oct. 1973 appear in "Population Estimates and Projections: Estimates of the Population of the United States and Components of Change—1930-75," P-25, No. 632 (July 1976), Bureau of the Census.
 \varnothing Beginning in the Feb. 1976 SURVEY, data (revised back to Jan. 1971) reflect new seasonal factors and a modification of the procedures previously used to seasonally adjust a few of the series (teenage unemployment and those few other unemployment series of which teenagers are the exclusive or major part). Comparable monthly data back to 1967 appear in EMPLOYMENT AND EARNINGS (Feb. 1976), USDL, BLS.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

EMPLOYMENT																
Employees on payrolls of nonagricultural estab.: Total, not adjusted for seasonal variation...thous.	78,413	76,985	77,614	78,193	78,339	78,527	77,091	77,339	77,906	78,688	79,115	79,805	78,891	79,187	79,855	80,158
Private sector (excl. government).....do.....	64,236	62,212	63,054	63,132	63,151	63,300	62,050	62,098	62,584	63,392	63,826	64,637	64,416	64,824	65,063	64,960
Seasonally Adjusted																
Total employees, nonagricultural payrolls....do....	78,413	76,985	77,310	77,555	77,574	77,796	78,179	78,368	78,630	78,963	78,923	78,943	79,176	79,333	79,567	79,513
Private sector (excl. government).....do.....	64,236	62,212	62,465	62,591	62,599	62,793	63,214	63,370	63,595	63,889	63,852	63,882	64,087	64,208	64,484	64,414
Nonmanufacturing industries.....do.....	44,190	43,865	44,048	44,098	44,117	44,225	44,492	44,607	44,718	44,916	44,888	44,932	45,154	45,229	45,362	45,438
Goods-producing.....do.....	24,697	22,549	22,601	22,669	22,657	22,743	22,914	22,901	23,013	23,144	23,123	23,091	23,094	23,083	23,254	23,137
Mining.....do.....	694	745	752	774	766	769	764	763	770	772	773	779	788	752	795	804
Contract construction.....do.....	3,957	3,457	3,432	3,402	3,409	3,406	3,428	3,375	3,366	3,399	3,386	3,362	3,373	3,352	3,337	3,357
Manufacturing.....do.....	20,046	18,347	18,417	18,493	18,482	18,568	18,722	18,763	18,877	18,973	18,964	18,950	18,933	18,979	19,122	18,976
Durable goods.....do.....	11,895	10,679	10,650	10,661	10,653	10,717	10,820	10,846	10,937	11,000	11,046	11,046	11,029	11,086	11,157	11,052
Ordnance and accessories.....do.....	177	171	165	164	161	163	162	162	161	161	161	158	157	156	154	154
Lumber and wood products.....do.....	626	557	568	576	576	581	592	595	596	597	600	602	605	607	613	615
Furniture and fixtures.....do.....	517	451	464	467	470	473	477	484	487	492	495	490	488	485	496	487
Stone, clay, and glass products.....do.....	690	614	615	615	616	616	616	612	616	624	626	627	630	629	631	631
Primary metal industries.....do.....	1,344	1,180	1,169	1,149	1,146	1,158	1,162	1,168	1,173	1,181	1,187	1,197	1,204	1,215	1,221	1,208
Fabricated metal products.....do.....	1,505	1,336	1,340	1,344	1,339	1,344	1,358	1,369	1,381	1,389	1,391	1,388	1,386	1,395	1,406	1,391
Machinery, except electrical.....do.....	2,218	2,069	2,035	2,039	2,032	2,030	2,039	2,039	2,049	2,054	2,064	2,065	2,077	2,082	2,111	2,085
Electrical equipment and supplies.....do.....	2,030	1,761	1,755	1,767	1,764	1,773	1,785	1,795	1,818	1,828	1,833	1,833	1,817	1,845	1,846	1,856
Transportation equipment.....do.....	1,821	1,649	1,643	1,641	1,643	1,676	1,712	1,699	1,726	1,739	1,748	1,747	1,733	1,744	1,744	1,698
Instruments and related products.....do.....	520	489	486	490	492	494	498	501	505	510	512	512	511	509	512	510
Miscellaneous manufacturing.....do.....	448	404	410	409	409	409	422	425	425	425	429	427	421	419	423	417
Nondurable goods.....do.....	8,151	7,668	7,767	7,832	7,829	7,851	7,902	7,917	7,940	7,973	7,918	7,904	7,904	7,893	7,965	7,924
Food and kindred products.....do.....	1,713	1,676	1,693	1,695	1,688	1,688	1,700	1,709	1,695	1,707	1,712	1,716	1,714	1,717	1,716	1,707
Tobacco manufactures.....do.....	80	78	80	79	81	79	79	77	75	75	75	74	80	78	76	76
Textile mill products.....do.....	988	902	938	953	950	955	958	964	964	972	973	969	965	969	974	961
Apparel and other textile products.....do.....	1,348	1,235	1,261	1,287	1,290	1,299	1,314	1,306	1,322	1,317	1,315	1,315	1,311	1,289	1,278	1,269
Paper and allied products.....do.....	702	643	648	652	652	658	665	667	671	674	678	677	679	679	682	672
Printing and publishing.....do.....	1,112	1,079	1,075	1,071	1,072	1,074	1,069	1,069	1,075	1,077	1,079	1,076	1,080	1,081	1,088	1,086
Chemicals and allied products.....do.....	1,057	1,013	1,011	1,019	1,020	1,018	1,024	1,029	1,030	1,033	1,031	1,027	1,034	1,040	1,037	1,038
Petroleum and coal products.....do.....	199	197	200	201	202	201	203	204	204	204	203	202	201	202	202	203
Rubber and plastics products, nec.....do.....	676	583	599	608	604	608	615	617	627	634	634	573	573	569	572	567
Leather and leather products.....do.....	278	257	262	267	270	271	275	275	277	280	279	275	271	266	268	265
Service-producing.....do.....	53,715	54,436	54,709	54,886	54,917	55,053	55,265	55,467	55,617	55,819	55,800	55,852	56,082	56,250	56,313	56,376
Trans., comm., electric, gas, etc.....do.....	4,696	4,498	4,467	4,476	4,496	4,477	4,494	4,517	4,498	4,510	4,498	4,477	4,500	4,501	4,507	4,492
Wholesale and retail trade.....do.....	17,017	16,947	17,045	17,043	17,010	17,080	17,233	17,326	17,386	17,444	17,439	17,460	17,567	17,603	17,612	17,625
Wholesale trade.....do.....	4,223	4,177	4,181	4,180	4,174	4,190	4,214	4,236	4,236	4,255	4,262	4,254	4,267	4,268	4,286	4,291
Retail trade.....do.....	12,794	12,771	12,864	12,863	12,836	12,890	13,019	13,090	13,150	13,189	13,177	13,206	13,300	13,335	13,326	13,334
Finance, insurance, and real estate.....do.....	4,208	4,223	4,239	4,246	4,248	4,264	4,266	4,266	4,276	4,293	4,278	4,297	4,303	4,312	4,343	4,372
Services.....do.....	13,617	13,995	14,113	14,157	14,188	14,229	14,307	14,360	14,422	14,498	14,514	14,557	14,623	14,709	14,768	14,788
Government.....do.....	14,177	14,773	14,845	14,964	14,975	15,003	14,965	14,998	15,035	15,074	15,071	15,061	15,089	15,125	15,083	15,099
Federal.....do.....	2,724	2,748	2,765	2,767	2,761	2,755	2,746	2,740	2,732	2,730	2,727	2,725	2,721	2,735	2,736	2,739
State and local.....do.....	11,453	12,025	12,080	12,197	12,214	12,248	12,219	12,258	12,303	12,344	12,344	12,336	12,368	12,390	12,347	12,360
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted.....thous.	53,029	51,046	51,873	51,950	51,952	52,113	50,872	50,907	51,361	52,102	52,497	53,226	52,976	53,356	53,563	53,447
Manufacturing.....do.....	14,619	13,070	13,428	13,420	13,370	13,329	13,243	13,290	13,409	13,529	13,571	13,774	13,470	13,797	14,029	13,808
Seasonally Adjusted																
Production or nonsupervisory workers on private nonagricultural payrolls.....thous.	53,029	51,046	51,315	51,435	51,420	51,592	51,963	52,103	52,293	52,551	52,524	52,525	52,710	52,822	53,048	52,932
Goods-producing.....do.....	18,374	16,397	16,467	16,532	16,512	16,600	16,744	16,723	16,815	16,942	16,924	16,883	16,887	16,865	17,018	16,892
Mining.....do.....	527	565	569	585	581	587	582	577	583	586	585	590	598	580	602	606
Contract construction.....do.....	3,234	2,762	2,741	2,712	2,709	2,702	2,714	2,659	2,655	2,688	2,663	2,663	2,682	2,665	2,650	2,664
Manufacturing.....do.....	14,613	13,070	13,157	13,235	13,222	13,311	13,448	13,487	13,577	13,668	13,656	13,630	13,607	13,640	13,766	13,622
Durable goods.....do.....	8,641	7,543	7,527	7,548	7,539	7,603	7,698	7,722	7,795	7,858	7,900	7,890	7,872	7,919	7,975	7,871
Ordnance and accessories.....do.....	85	80	75	75	71	73	73	73	73	74	73	72	71	71	68	68
Lumber and wood products.....do.....	533	464	475	483	481	485	496	497	498	500	502	504	507	508	518	518
Furniture and fixtures.....do.....	423	364	379	381	384	387	390	397	399	404	408	402	399	398	408	399
Stone, clay, and glass products.....do.....	552	485	488	488	489	489	489	486	489	497	499	500	503	501	502	503
Primary metal industries.....do.....	1,074	919	911	894	892	903	907	911	917	925	931	940	949	957	962	951
Fabricated metal products.....do.....	1,150	996	1,000	1,004	1,000	1,006	1,020	1,030	1,040	1,049	1,051	1,046	1,044	1,052	1,063	1,047
Machinery, except electrical.....do.....	1,495	1,346	1,314	1,319	1,310	1,308	1,317	1,318	1,326	1,328	1,337	1,333	1,341	1,346	1,366	1,336
Electrical equipment and supplies.....do.....	1,372	1,140	1,139	1,151	1,147	1,160	1,171	1,179	1,197	1,209	1,215	1,214	1,200	1,223	1,220	1,228
Transportation equipment.....do.....	1,285	1,148	1,140	1,144	1,155	1,182	1,211	1,202	1,224	1,236	1,241	1,239	1,224	1,233	1,234	1,193
Instruments and related products.....do.....	322	293	291	295	296	298	302	304	305	310	313	313	311	311	312	310
Miscellaneous manufacturing.....do.....	350	309	315	314	314	312	322	325	327	326	330	327	321	319	324	318
Nondurable goods.....do.....	5,972	5,528	5,630	5,687	5,683	5,708	5,750	5,782	5,810	5,756	5,740	5,735	5,740	5,721	5,791	5,751
Food and kindred products.....do.....	1,164	1,136	1,150	1,1												

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. *	Oct. †

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

AVERAGE HOURS PER WEEK																
Seasonally Adjusted																
Avg. weekly hours per worker on private nonagric. payrolls: † Seasonally adjusted.....hours																
Not seasonally adjusted.....do																
Mining.....do																
Contract construction.....do																
Manufacturing: Not seasonally adjusted.....do																
Seasonally adjusted.....do																
Overtime hours.....do																
Durable goods.....do																
Overtime hours.....do																
Ordinance and accessories.....do																
Lumber and wood products.....do																
Furniture and fixtures.....do																
Stone, clay, and glass products.....do																
Primary metal industries.....do																
Fabricated metal products.....do																
Machinery, except electrical.....do																
Electrical equipment and supplies.....do																
Transportation equipment.....do																
Instruments and related products.....do																
Miscellaneous manufacturing ind.....do																
Nondurable goods.....do																
Overtime hours.....do																
Food and kindred products.....do																
Tobacco manufactures.....do																
Textile mill products.....do																
Apparel and other textile products.....do																
Paper and allied products.....do																
Printing and publishing.....do																
Chemicals and allied products.....do																
Petroleum and coal products.....do																
Rubber and plastics products, nec.....do																
Leather and leather products.....do																
Trans., comm., elec., gas, etc.....do																
Wholesale and retail trade.....do																
Wholesale trade.....do																
Retail trade.....do																
Finance, insurance, and real estate.....do																
Services.....do																
AGGREGATE EMPLOYEE-HOURS																
Seasonally Adjusted																
Employee-hours, wage & salary workers in nonagric. establish., for 1 week in the month, seasonally adjusted at annual rate.....bil. hours																
Total private sector.....do																
Mining.....do																
Contract construction.....do																
Manufacturing.....do																
Transportation, comm., elec., gas.....do																
Wholesale and retail trade.....do																
Finance, insurance, and real estate.....do																
Services.....do																
Government.....do																
Indexes of employee-hours (aggregate weekly): †																
Private nonagric. payrolls, total.....1967=100																
Goods-producing.....do																
Mining.....do																
Contract construction.....do																
Manufacturing.....do																
Durable goods.....do																
Nondurable goods.....do																
Service-producing.....do																
Transportation, comm., elec., gas.....do																
Wholesale and retail trade.....do																
Wholesale trade.....do																
Retail trade.....do																
Finance, insurance, and real estate.....do																
Services.....do																
HOURLY AND WEEKLY EARNINGS																
Average hourly earnings per worker: †																
Not seasonally adjusted:																
Private nonagric. payrolls.....dollars																
Mining.....do																
Contract construction.....do																
Manufacturing.....do																
Excluding overtime.....do																
Durable goods.....do																
Excluding overtime.....do																
Ordinance and accessories.....do																
Lumber and wood products.....do																
Furniture and fixtures.....do																
Stone, clay, and glass products.....do																
Primary metal industries.....do																
Fabricated metal products.....do																
Machinery, except electrical.....do																
Electrical equipment and supplies.....do																
Transportation equipment.....do																
Instruments and related products.....do																
Miscellaneous manufacturing ind.....do																

* Revised. † Preliminary. ‡ Production and nonsupervisory workers.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

HOURLY AND WEEKLY EARNINGS—Con.																
Avg. hourly earnings per worker, private nonagric. payrolls. Not seas. adj. †—Continued																
Manufacturing—Continued																
Nondurable goods.....dollars.....	3.99	4.35	4.41	4.42	4.45	4.48	4.53	4.54	4.56	4.59	4.59	4.62	4.69	4.70	4.80	4.80
Excluding overtime.....do.....	3.84	4.20	4.23	4.25	4.28	4.31	4.37	4.38	4.39	4.44	4.42	4.45	4.52	4.53	4.61	4.62
Food and kindred products.....do.....	4.16	4.57	4.62	4.65	4.70	4.75	4.81	4.83	4.84	4.88	4.90	4.92	4.96	4.98	5.01	5.04
Tobacco manufactures.....do.....	4.10	4.51	4.29	4.27	4.40	4.54	4.84	4.88	5.01	5.12	5.13	5.23	5.00	4.62	4.65	4.66
Textile mill products.....do.....	3.19	3.40	3.48	3.53	3.53	3.55	3.57	3.56	3.57	3.52	3.57	3.59	3.71	3.75	3.78	3.80
Apparel and other textile prod.....do.....	2.99	3.19	3.22	3.24	3.25	3.27	3.33	3.23	3.37	3.37	3.38	3.40	3.39	3.42	3.49	3.47
Paper and allied products.....do.....	4.51	4.99	5.11	5.15	5.21	5.23	5.25	5.25	5.25	5.25	5.31	5.39	5.47	5.50	5.57	5.57
Printing and publishing.....do.....	4.97	5.36	5.49	5.49	5.47	5.50	5.53	5.58	5.60	5.60	5.66	5.65	5.67	5.71	5.79	5.76
Chemicals and allied products.....do.....	4.85	5.37	5.48	5.50	5.56	5.61	5.66	5.69	5.70	5.77	5.79	5.84	5.92	5.93	6.03	6.06
Petroleum and coal products.....do.....	5.61	6.42	6.61	6.61	6.66	6.67	6.96	7.03	7.08	7.12	7.11	7.11	7.13	7.13	7.23	7.18
Rubber and plastics products, nec.....do.....	4.03	4.35	4.41	4.42	4.44	4.51	4.50	4.52	4.55	4.50	4.36	4.38	4.40	4.40	4.84	4.82
Leather and leather products.....do.....	3.01	3.23	3.26	3.25	3.28	3.31	3.37	3.39	3.40	3.41	3.42	3.43	3.41	3.45	3.48	3.48
Transportation, comm., elec., gas.....do.....	5.43	5.92	6.11	6.14	6.19	6.18	6.23	6.29	6.29	6.35	6.39	6.42	6.46	6.56	6.61	6.62
Wholesale and retail trade.....do.....	3.47	3.75	3.80	3.82	3.83	3.81	3.89	3.90	3.91	3.92	3.95	3.96	3.97	3.98	4.03	4.03
Wholesale trade.....do.....	4.49	4.89	4.94	4.98	5.02	5.03	5.05	5.07	5.06	5.10	5.15	5.14	5.17	5.21	5.24	5.24
Retail trade.....do.....	3.09	3.34	3.39	3.41	3.41	3.40	3.47	3.48	3.48	3.50	3.52	3.53	3.54	3.55	3.59	3.60
Finance, insurance, and real estate.....do.....	3.82	4.13	4.16	4.17	4.24	4.23	4.26	4.33	4.31	4.34	4.36	4.34	4.36	4.40	4.40	4.41
Services.....do.....	3.76	4.06	4.13	4.16	4.22	4.23	4.26	4.29	4.28	4.30	4.34	4.34	4.33	4.43	4.43	4.46
Seasonally adjusted:																
Private nonagricultural payrolls.....do.....	4.22	4.54	4.60	4.63	4.68	4.68	4.73	4.75	4.77	4.78	4.83	4.84	4.87	4.89	4.92	4.94
Mining.....do.....	5.21	5.90	6.01	6.08	6.10	6.11	6.19	6.26	6.30	6.30	6.36	6.35	6.44	6.34	6.54	6.64
Contract construction.....do.....	6.75	7.25	7.32	7.32	7.41	7.46	7.46	7.46	7.59	7.56	7.65	7.69	7.77	7.74	7.71	7.74
Manufacturing.....do.....	4.41	4.81	4.88	4.90	4.93	4.96	5.00	5.04	5.08	5.06	5.13	5.16	5.22	5.25	5.29	5.30
Transportation, comm., elec., gas.....do.....	5.43	5.92	6.04	6.12	6.17	6.17	6.22	6.29	6.33	6.37	6.44	6.47	6.46	6.56	6.54	6.59
Wholesale and retail trade.....do.....	3.47	3.75	3.79	3.82	3.84	3.84	3.87	3.88	3.90	3.91	3.94	3.96	3.99	4.00	4.02	4.03
Finance, insurance, and real estate.....do.....	3.82	4.13	4.16	4.18	4.26	4.22	4.24	4.30	4.30	4.33	4.36	4.36	4.37	4.43	4.40	4.42
Services.....do.....	3.76	4.06	4.10	4.15	4.22	4.22	4.25	4.27	4.27	4.30	4.34	4.36	4.36	4.43	4.40	4.45
Indexes of avg. hourly earnings, seas. adj.: Ⓞ ‡																
Private nonfarm economy:																
Current dollars.....1967=100.....	158.6	172.7	175.2	176.7	178.2	178.6	179.6	180.8	181.4	182.2	183.7	184.5	185.7	187.0	187.5	188.6
1967 dollars.....do.....	107.4	107.1	107.2	107.4	107.6	107.3	107.5	108.1	108.2	108.3	108.5	108.5	108.7	108.9	108.7	108.9
Mining.....do.....	163.1	183.2	187.2	188.9	189.4	190.2	192.2	193.6	194.8	195.9	197.6	197.7	199.9	203.1	203.9	207.2
Contract construction.....do.....	163.7	175.4	177.3	177.6	179.2	180.3	180.0	180.1	183.4	183.2	185.1	185.8	187.5	187.1	186.6	187.4
Manufacturing.....do.....	156.0	171.5	174.5	176.0	176.9	177.6	178.8	179.8	180.7	181.8	182.4	183.6	185.4	187.1	188.1	188.8
Transportation, comm., elec., gas.....do.....	167.3	182.5	186.3	188.8	190.7	190.5	192.2	194.1	194.8	195.5	198.4	199.4	200.1	202.3	202.0	203.4
Wholesale and retail trade.....do.....	155.0	168.1	170.5	171.9	172.9	172.4	174.0	174.4	174.9	175.7	177.3	177.5	178.8	180.0	180.3	180.9
Finance, insurance, and real estate.....do.....	148.6	161.5	162.6	163.8	167.1	165.1	165.9	168.3	168.3	169.0	170.4	170.0	170.6	173.1	172.0	173.0
Services.....do.....	163.3	176.0	177.8	179.4	182.2	182.6	184.6	185.4	185.2	186.5	188.2	189.3	189.0	190.4	190.7	192.6
Hourly wages, not seasonally adjusted:																
Construction wages, 20 cities (E N R): Ⓞ																
Common labor.....\$ per hr.....	7.55	8.30	8.58	8.59	8.60	8.62	8.63	8.63	8.63	8.63	8.77	9.03	9.06	9.08	9.13	9.17
Skilled labor.....do.....	10.18	11.01	11.29	11.35	11.37	11.42	11.42	11.43	11.44	11.52	11.69	11.91	12.05	12.08	12.15	12.16
Farm (U.S.) wage rates, hired workers, by method of pay:																
All workers, including piece-rate.....\$ per hr.....	2.25	2.43	-----	2.63	-----	-----	2.75	-----	-----	2.66	-----	-----	2.53	-----	-----	-----
All workers, other than piece-rate.....do.....	2.21	2.38	-----	2.56	-----	-----	2.69	-----	-----	2.63	-----	-----	2.48	-----	-----	-----
Workers receiving cash wages only.....do.....	2.43	2.60	-----	2.82	-----	-----	2.97	-----	-----	2.81	-----	-----	2.65	-----	-----	-----
Workers paid per hour, cash wages only.....do.....	2.32	2.45	-----	2.65	-----	-----	2.76	-----	-----	2.64	-----	-----	2.52	-----	-----	-----
Railroad wages (average, class I).....do.....	5.707	6.389	-----	-----	-----	6.584	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Avg. weekly earnings per worker, †Private nonfarm:																
Current dollars, seasonally adjusted.....	154.45	163.89	166.06	167.61	169.88	170.35	172.65	172.90	172.67	172.56	174.85	174.72	176.29	177.02	177.12	178.83
1967 dollars, seasonally adjusted.....do.....	104.57	101.67	101.57	101.89	102.65	102.37	103.32	103.35	103.03	102.53	103.28	102.72	103.15	103.04	102.68	103.31
Spendable earnings (worker with 3 dependents):																
Current dollars, seasonally adjusted.....	134.37	145.93	149.81	151.02	152.76	153.12	153.72	153.91	153.73	153.65	155.42	155.32	156.50	157.05	157.13	158.41
1967 dollars, seasonally adjusted.....do.....	90.97	90.53	91.63	91.81	92.30	92.02	91.99	92.00	91.72	91.30	91.80	91.81	91.57	91.41	91.09	91.51
Current dollars, not seasonally adjusted:																
Private nonfarm, total.....dollars.....																
Mining.....do.....	154.45	163.89	168.43	168.69	169.42	170.82	169.92	170.64	170.53	171.24	174.00	176.18	177.88	178.61	179.55	179.91
Contract construction.....do.....	220.90	249.57	255.25	259.46	262.73	264.69	266.48	268.58	265.44	267.76	268.88	270.50	272.85	259.15	284.27	286.45
Manufacturing.....do.....	249.08	265.35	278.99	278.25	270.44	275.62	270.00	272.66	269.18	278.25	283.09	288.04	291.07	292.21	287.41	298.70
Durable goods.....do.....	176.40	189.51	196.58	195.51	197.69	204.00	200.30	201.10	202.80	198.74	205.82	208.06	208.00	208.40	212.53	211.07
Nondurable goods.....do.....	190.88	205.09	212.22	211.45	213.72	222.22	216.81	218.16	219.92	214.24	224.54	227.28	224.78	225.99	229.80	228.98
Transportation, comm., elec., gas.....do.....	156.01	168.78	175.52	175.08	176.67	179.20	178.48	178.42	179.21	176.72	180.85	182.03	183.85	184.24	189.12	187.68
Wholesale and retail trade.....do.....	218.29	234.43	243.79	244.99	245.12	246.58	244.84	248.46	248.46	251.46	252.41	256.80	259.69	265.02	265.72	266.12
Finance, insurance, and real estate.....do.....	118.33	126.75	128.06	128.73	128.69	130.30	129.93	130.26	130.20	131.71	132.33	134.24	136.97	136.91	135.41	134.60
Services.....do.....	174.66	188.75	190.68	193.22	194.27	197.18	195.44	195.20	194.81	196.86	199.82	199.95	203.18	203.19	203.84	202.79
Retail trade.....do.....	101.04	108.22	109.50	109.46	109.47	111.18	110.69	110.66	110.32	112.35	112.29	114.37	117.17	117.15	115.24	114.48
Finance, insurance, and real estate.....do.....	140.19	150.75	150.59	151.79	155.18	153.97	155.49	158.91	156.88	158.84	160.01	158.84	160.01	162.36	161.04	161.41
Services.....do.....	127.46	137.23	139.18	139.78	142.21	142.13	142.71	143.72	142.52	143.19	144.96	145.82	147.22	146.88	147.96	148.96
HELP-WANTED ADVERTISING																
Seasonally adjusted index.....1967=100.....	110	80	83	83	87	88	87	93	94	91	94	96	98	97	94	-----
LABOR TURNOVER																
Manufacturing establishments:																
Unadjusted for seasonal variation:																
Accession rate, total.....mo. rate per 100 employees.....																
New hires.....do.....	4.2	3.7	4.6	3.7	2.8	2.2	3.8	3.5	4.2	3.9	4.4	4.8	4.2	5.1	4.4	-----
Separation rate, total.....do.....	3.2	2.0	3.0	2.4	1.7	1.3	2.1	2.1	2.6	2.5	3.0	3.6	2.8	3.5	3.2	-----

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

UNEMPLOYMENT INSURANCE	1974	1975	1975	1975	1975	1975	1976	1976	1976	1976	1976	1976	1976	1976	1976	1976
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly \$ ¹	2,568	4,917	4,238	4,039	4,120	4,461	4,962	4,721	4,366	3,917	3,564	3,457	3,642	3,445	3,236	
State programs (excl. extended duration prov.):																
Initial claims.....thous.	18,880	24,863	1,520	1,678	1,621	2,420	2,324	1,577	1,578	1,429	1,283	1,603	1,868	1,473		
Insured unemployment, avg. weekly.....do.	2,260	3,992	3,061	2,919	3,046	3,410	3,898	3,722	3,408	3,023	2,724	2,642	2,831	2,646		
Percent of covered employment: Δ																
Unadjusted.....	3.5	6.0	4.6	4.4	4.6	5.1	5.9	5.6	5.2	4.6	4.2	4.0	4.3	4.0	3.7	
Seasonally adjusted.....																
Beneficiaries, average weekly.....thous.	1,874	3,371	2,489	2,306	2,349	2,685	3,207	3,203	3,008	2,667	2,277	2,678	2,242	2,198	2,198	
Benefits paid \$.....mil. \$	5,974.9	11,754.7	763.8	750.4	671.8	886.8	1,018.7	946.6	1,024.1	869.6	698.7	719.3	711.5	699.3		
Federal employees, insured unemployment, average weekly.....thous.	40	44	44	44	48	48	53	52	51	47	43	45	51	51	50	
Veterans' program (UCX):																
Initial claims.....do.	377	412	41	39	30	38	34	30	32	28	27	37	38	37	93	
Insured unemployment, avg. weekly.....do.	71	100	105	107	109	113	117	111	104	93	87	86	93	95		
Beneficiaries, average weekly.....do.	65	101	99	101	106	113	120	116	109	97	87	88	89	93		
Benefits paid.....mil. \$	249.2	386.2	33.0	35.7	32.7	40.2	40.9	35.9	38.8	33.3	28.5	30.7	31.1	32.9		
Railroad program:																
Applications.....thous.	69	153	15	10	10	9	13	6	4	5	3	18	21	21		
Insured unemployment, avg. weekly.....do.	10	27	35	31	32	37	45	39	34	29	23	21	22	23	22	
Benefits paid.....mil. \$	22.2	89.5	16.1	12.8	10.3	14.0	17.4	15.7	17.3	11.8	9.4	9.4	7.0			

FINANCE

BANKING	1974	1975	1975	1975	1975	1975	1976	1976	1976	1976	1976	1976	1976	1976	1976	1976
Open market paper outstanding, end of period:																
Bankers' acceptances.....mil. \$	18,484	18,727	16,790	17,304	17,875	18,727	18,677	19,060	18,901	19,559	19,681	19,783	19,554			
Commercial and financial co. paper, total.....do.	49,144	47,690	48,257	50,394	49,512	47,690	48,858	49,927	49,300	49,572	50,537	50,011	51,138			
Financial companies.....do.	36,450	37,515	36,070	38,668	38,392	37,515	37,377	37,935	37,667	37,389	38,309	37,273	38,700			
Dealer placed.....do.	4,611	6,239	5,574	6,360	6,389	6,239	6,072	6,401	6,428	6,246	6,443	6,075	6,187			
Directly placed.....do.	31,839	31,276	30,496	32,308	32,003	31,276	31,305	31,534	31,239	31,143	31,866	31,198	32,513			
Nonfinancial companies.....do.	12,694	10,175	12,187	11,726	11,120	10,175	11,481	11,992	11,633	12,183	12,228	12,738	12,438			
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total, end of period.....mil. \$	27,384	31,741	31,072	31,354	31,265	31,741	32,265	32,751	33,400	33,980	34,377	34,881	35,303	35,566	35,868	
Farm mortgage loans:																
Federal land banks.....do.	13,864	16,564	16,044	16,247	16,380	16,564	16,746	16,930	17,264	17,514	17,731	17,979	18,202	18,390	18,570	
Loans to cooperatives.....do.	3,575	3,979	3,847	4,087	4,041	3,979	4,356	4,546	4,656	4,590	4,470	4,413	4,420	4,360	4,467	
Other loans and discounts.....do.	9,925	11,198	11,181	10,200	10,845	11,198	11,162	11,274	11,480	11,876	12,175	12,489	12,681	12,816	12,841	
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted:																
Total (233 SMSA's)⊙.....bil. \$			23,181.9	24,137.1	24,067.7	23,565.1	23,845.0	25,528.4	26,474.4	25,792.8	25,490.9	26,625.6	27,102.3	27,875.0	27,246.6	
New York SMSA.....do.			10,585.0	11,801.5	11,529.9	10,970.9	11,517.7	12,212.0	12,629.6	12,482.8	12,179.0	12,844.3	13,354.2	13,221.1	12,727.9	
Total 232 SMSA's (except N.Y.).....do.			12,596.9	12,335.6	12,537.8	12,594.2	12,327.3	13,316.4	13,844.8	13,310.0	13,311.9	13,781.3	13,748.1	14,653.9	14,518.8	
6 other leading SMSA's†.....do.			5,153.0	4,921.3	4,937.3	4,932.5	4,789.0	5,324.6	5,560.9	5,302.4	5,327.1	5,561.2	5,497.7	5,935.8	5,856.0	
226 other SMSA's.....do.			7,443.8	7,414.3	7,600.5	7,661.8	7,538.3	7,991.8	8,283.9	8,007.7	7,984.7	8,220.1	8,250.4	8,718.1	8,662.8	
Federal Reserve banks, condition, end of period:																
Assets, total ⊙.....mil. \$	113,611	123,997	120,344	119,844	118,432	123,997	123,983	122,130	124,018	126,528	124,372	132,189	124,997	129,202	132,397	129,986
Reserve bank credit outstanding, total ⊙.....do.	89,013	99,149	95,208	96,097	95,051	99,149	99,504	98,419	99,361	101,643	100,124	106,446	100,441	103,805	107,664	104,982
Time loans.....do.	299	211	283	73	45	211	66	52	54	31	397	314	48	64	322	45
U.S. Government securities.....do.	80,501	87,934	86,998	87,184	85,137	87,934	89,971	88,900	89,753	91,814	90,612	94,446	90,673	94,030	96,427	95,839
Gold certificate account.....do.	11,652	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,598	11,598	11,598	11,598	11,598	11,598
Liabilities, total ⊙.....do.	113,611	123,997	120,344	119,844	118,432	123,997	123,983	122,130	124,018	126,528	124,372	132,189	124,997	129,202	132,397	129,986
Deposits, total.....do.	30,649	34,780	34,928	35,550	32,125	34,780	38,326	36,172	36,395	38,013	34,968	40,628	34,358	36,793	40,933	37,927
Member-bank reserve balances.....do.	25,843	26,052	25,913	26,140	25,971	26,052	27,306	24,585	28,150	27,140	26,457	27,460	24,371	24,782	26,220	26,374
Federal Reserve notes in circulation.....do.	72,259	78,770	74,599	74,891	76,683	78,770	76,516	76,648	77,686	78,631	79,539	80,536	81,034	81,275	81,520	82,072
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total.....mil. \$	136,941	134,989	134,646	134,567	134,571	134,989	135,575	133,953	133,667	134,063	134,228	133,774	134,146	134,141	133,979	134,346
Required.....do.	136,602	134,727	134,447	134,411	134,281	134,727	135,366	133,939	133,531	133,973	133,856	133,657	134,076	133,844	133,692	134,115
Excess.....do.	1,339	1,262	199	156	290	262	209	14	436	99	382	117	70	297	287	231
Borrowings from Federal Reserve banks.....do.	1,703	1,127	396	191	61	127	79	76	58	44	121	120	123	104	75	167
Free reserves.....do.	1,333	1,148	136	30	257	148	139	51	386	56	272	17	29	221	243	196
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted ⊙.....mil. \$	109,981	112,124	104,071	104,146	104,320	112,124	103,742	101,775	106,097	104,694	105,183	108,682	104,797	105,587	103,363	106,173
Demand, total ⊙.....do.	185,215	184,174	167,744	159,299	167,015	184,174	159,545	157,115	171,058	162,903	170,817	178,773	161,504	166,689	166,042	178,639
Individuals, partnerships, and corp.....do.	129,449	132,245	119,800	116,182	121,317	132,245	116,670	115,133	122,716	118,226	124,301	126,591	117,802	120,365	119,195	126,323
State and local governments.....do.	7,039	6,967	6,496	5,808	5,860	6,967	6,061	6,220	6,178	5,983	6,004	6,839	5,635	6,346	5,601	6,336
U.S. Government.....do.	1,471	1,386	1,070	1,247	2,425	1,386	1,995	1,898	1,049	2,514	1,170	2,637	1,865	1,127	2,694	2,676
Domestic commercial banks.....do.	31,807	29,322	25,790	22,104	24,163	29,322	22,262	21,251	26,514	22,039	24,883	27,372	22,560	24,617	24,000	28,789
Time, total ⊙.....do.	228,045	227,729	225,264	224,960	225,877	227,729	225,352	223,215	225,981	221,601	222,692	225,469	223,252	221,423	223,647	221,646
Individuals, partnerships, and corp.: Savings.....do.	58,485	68,445	65,590	65,928	67,550	68,445	72,459	75,269	78,319	79,350	79,921	79,821	80,220	80,937	82,061	84,907
Other time.....do.	122,201	115,961	116,184	115,442	116,064	115,961	111,153	107,629	108,297	104,196	105,279	105,533	106,398	105,378	106,371	103,456
Loans (adjusted), total ⊙.....do.	304,318	285,499	281,768	277,957	282,104	285,499	275,908	275,242	277,356	275,499	280,630					

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FINANCE—Continued

BANKING—Continued																
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.†																
Total loans and investments⊙	690.4	721.1	712.7	716.3	722.2	721.1	723.3	726.7	731.2	734.5	737.6	738.8	743.1	748.7	752.5	760.3
Loans⊙	500.2	496.9	491.5	495.0	498.5	496.9	497.3	497.8	499.7	500.5	500.6	500.7	504.7	507.6	511.4	519.3
U.S. Government securities	50.4	79.4	76.7	76.0	76.8	79.4	81.0	84.4	88.2	90.0	93.0	94.0	92.7	95.0	94.0	93.5
Other securities	139.8	144.8	144.5	145.3	146.9	144.8	145.0	144.5	143.3	144.0	144.0	144.0	145.7	146.1	147.1	147.5
Money and interest rates: ‡																
Bank rates on short-term business loans:																
In 35 centers..... percent per annum	1 11.28	1 8.65			8.29			7.54			7.44			7.80		
New York City..... do.	1 11.12	1 8.37			7.99			7.14			6.99			7.48		
7 other northeast centers..... do.	1 11.83	1 8.91			8.53			7.93			7.79			8.18		
8 north central centers..... do.	1 11.27	1 8.54			8.15			7.50			7.44			7.70		
7 southeast centers..... do.	1 11.01	1 9.01			8.70			7.86			7.66			7.95		
8 southwest centers..... do.	1 11.07	1 8.75			8.37			7.56			7.51			7.75		
4 west coast centers..... do.	1 11.15	1 8.86			8.67			7.77			7.75			8.15		
Discount rate (N.Y.F.R. Bank), end of year or month..... percent.	7.75	6.00	6.00	6.00	6.00	6.00	5.00	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Federal intermediate credit bank loans..... do.	1 8.82	1 8.14	7.59	7.62	7.62	7.62	7.67	7.58	7.54	7.59	7.44	7.33	7.28	7.22	7.19	
Home mortgage rates (conventional 1st mortgages): ¶																
New home purchase (U.S. avg.)..... percent.	1 8.72	1 8.75	8.70	8.75	8.74	8.74	8.71	8.67	8.67	8.67	8.75	8.69	8.76	8.79	8.85	8 8.86
Existing home purchase (U.S. avg.)..... do.	1 8.84	1 9.01	8.93	8.97	9.09	9.09	9.07	9.03	8.92	8.85	8.84	8.82	8.85	8.91	8.94	8 8.93
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days)..... do.	2 9.89	2 6.29	6.83	6.28	5.79	5.72	5.08	4.99	5.18	5.03	5.53	5.77	5.50	5.32	5.28	5.06
Commercial paper (prime, 4-6 months)..... do.	2 9.84	2 6.32	6.86	6.48	5.91	5.97	5.27	5.23	5.37	5.23	5.54	5.94	5.67	5.47	5.45	5.22
Finance co. paper placed directly, 3-6 mo. do.	2 8.60	2 6.15	6.53	6.43	5.79	5.86	5.15	5.09	5.27	5.13	5.38	5.78	5.53	5.46	5.31	5.08
Stock Exchange call loans, going rate..... do.	2 10.98	2 8.02	8.06	8.22	7.76	7.64	7.55	7.40	7.38	7.38	6.88	7.31	7.50	7.50	7.50	7.50
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue)..... do.	2 7.886	2 5.838	6.383	6.081	5.468	5.504	4.961	4.852	5.047	4.878	5.185	5.443	5.278	5.153	5.075	4.390
3-5 year issues..... do.	2 7.81	2 7.55	8.22	7.80	7.51	7.50	7.18	7.18	7.25	6.99	7.35	7.40	7.24	7.04	6.84	6.50
CONSUMER CREDIT: ‡																
(Short- and Intermediate-term)																
Installment credit extended and liquidated:																
Unadjusted:																
Extended, total †..... mil. \$	160,008	163,483	14,141	14,518	13,609	16,945	12,540	12,576	15,339	15,453	15,229	17,158	16,194	16,664	15,569	
Automobile paper..... do.	43,209	48,103	4,301	4,610	3,900	4,093	3,652	3,866	5,077	4,874	4,709	5,387	4,949	5,083	4,721	
Mobile home..... do.	4,899	3,452	319	317	314	253	194	212	286	259	255	317	316	284	281	
Home improvement..... do.	4,571	4,398	412	401	342	326	290	318	421	440	445	512	451	466	474	
Revolving:																
Bank credit card..... do.	17,098	20,428	1,843	1,832	1,736	2,457	2,037	1,631	1,947	1,917	1,904	2,138	2,145	2,270	2,205	
Bank check credit..... do.	4,227	4,024	356	362	309	448	370	356	584	396	382	436	405	432	393	
Liquidated, total †..... do.	151,056	156,640	12,893	13,782	12,579	13,925	13,950	12,997	15,014	13,851	13,459	14,595	14,184	14,178	13,811	
Automobile paper..... do.	42,883	45,472	3,899	4,065	3,551	3,820	3,848	3,654	4,470	3,952	3,797	4,204	3,958	4,077	4,115	
Mobile home..... do.	4,099	5,793	312	342	286	336	332	311	354	317	300	328	332	299	324	
Home improvement..... do.	3,767	4,150	331	363	321	347	319	321	369	380	322	354	366	356	371	
Revolving:																
Bank credit card..... do.	15,655	19,208	1,656	1,767	1,655	1,836	1,960	1,800	2,134	1,795	1,844	2,009	1,951	2,070	1,976	
Bank check credit..... do.	3,684	4,010	312	341	307	375	378	356	419	389	381	407	375	398	341	
Seasonally adjusted:																
Extended, total †..... do.			14,194	14,609	14,579	15,228	15,123	15,045	15,521	15,003	15,041	15,592	15,240	15,685	15,775	
Automobile paper..... do.			4,330	4,354	4,441	4,642	4,505	4,523	4,689	4,583	4,471	4,600	4,477	4,712	4,769	
Mobile home..... do.			292	289	345	313	272	266	296	247	231	272	282	241	253	
Home improvement..... do.			382	384	408	421	440	405	414	413	385	410	381	400	434	
Revolving:																
Bank credit card..... do.			1,806	1,781	1,842	1,839	1,921	2,012	2,118	1,985	2,103	2,088	2,152	2,183	2,165	
Bank check credit..... do.			339	352	341	396	361	392	380	394	422	435	401	413	375	
Liquidated, total †..... do.			13,201	13,429	13,255	13,738	14,029	13,923	14,048	13,576	13,566	14,261	13,937	14,282	14,294	
Automobile paper..... do.			3,869	3,860	3,835	3,883	3,966	3,909	4,026	3,851	3,819	4,074	3,922	4,080	4,165	
Mobile home..... do.			306	329	322	344	364	353	314	309	286	315	319	292	322	
Home improvement..... do.			334	356	334	353	331	348	344	374	314	330	362	361	369	
Revolving:																
Bank credit card..... do.			1,670	1,696	1,762	1,832	1,815	1,881	1,926	1,846	1,911	1,990	1,981	2,097	2,000	
Bank check credit..... do.			320	324	336	386	372	374	364	359	378	421	374	419	358	
Total installment credit outstanding, end of year or month †..... mil. \$	155,384	162,237	157,448	158,185	159,216	162,237	160,824	160,402	160,729	162,334	164,101	166,664	168,674	171,160	172,918	
By credit type:																
Automobile..... do.	50,392	53,028	52,862	52,407	52,756	53,028	52,832	53,044	53,650	54,572	55,484	56,667	57,659	58,665	59,270	
Mobile home..... do.	12,496	12,155	12,234	12,210	12,238	12,155	12,016	11,916	11,848	11,790	11,744	11,733	11,717	11,702	11,659	
Home improvement..... do.	7,754	8,004	7,965	8,002	8,023	8,004	7,976	7,973	8,026	8,089	8,209	8,307	8,452	8,562	8,665	
Revolving:																
Bank credit card..... do.	8,281	9,501	8,735	8,800	8,880	9,501	9,576	9,408	9,221	9,343	9,402	9,531	9,725	9,924	10,153	
Bank check credit..... do.	2,797	2,810	2,715	2,735	2,737	2,810	2,802	2,803	2,769	2,775	2,777	2,805	2,835	2,870	2,922	
By holder:																
Commercial banks..... do.	75,846	78,703	77,132	77,683	77,864	78,703	78,293	75,957	78,039	78,982	79,785	80,850	81,930	82,961	83,714	
Finance companies..... do.	36,208	36,695	36,003	36,097	36,383	36,695	36,528	36,458	36,450	36,745	37,022	37,490	38,026	38,398	38,575	
Credit unions..... do.	22,116	25,354	24,510	24,706	24,934	25,354	25,250	25,492	26,025	26,403	26,975	27,842	28,234	28,956	29,600	
Retailers..... do.	17,933	18,002	16,236	16,160	16,451	18,002	17,133	16,769	16,375	16,448	16,465	16,633	16,660	16,911	17,012	
Others..... do.	3,281	3,483	3,567	3,539	3,584	3,483	3,620	3,726	3,840	3,756	3,854	3,849	3,824	3,934	4,017	

† Revised. ‡ Preliminary. § Average for year. ¶ Daily average. ⊙ Adjusted to exclude interbank loans. § For bond yields, see p. S-21. † Beginning Jan. 1959, monthly data have been revised to reflect new seasonal factors and adjustment to bench marks for the latest call date (Dec. 31, 1975). Revisions are available from the Federal Reserve Board, Washington, D.C. 20551. † Includes data for items not shown separately. ‡ Data have

been revised back to 1970, noninstallment credit will no longer be available on a monthly basis. "Personal loans" and "other consumer goods paper" have been combined to form an "all other" category (not shown separately here). Earlier monthly data are available from the Federal Reserve Board, Washington, D.C. 20551. † Beginning Jan. 1973, data have been revised; revisions for Jan. 1973-April 1975 will be shown later.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FINANCE—Continued																
FEDERAL GOVERNMENT FINANCE																
Budget receipts and outlays:																
Receipts (net).....mil. \$	1 264,932	1 280,997	28,615	19,316	21,745	25,995	25,634	20,845	20,431	33,348	22,679	37,615	22,660	27,360		
Outlays (net).....do	1 268,392	1 324,601	29,044	32,425	29,401	31,792	30,725	29,833	29,054	32,476	28,410	30,567	33,906	29,571		
Budget surplus or deficit (-).....do	1 -3,460	1 -43,604	-429	-13,109	-7,656	-5,797	-5,091	-8,987	-8,623	872	-5,731	-2,952	-11,247	-2,211		
Budget financing, total.....do	1 3,460	1 43,604	429	13,109	7,656	5,797	5,091	8,987	8,623	-872	5,731	-7,048	11,247	2,211		
Borrowing from the public.....do	1 3,009	1 50,853	8,463	11,743	5,936	8,215	7,820	8,972	7,320	1,398	4,109	3,847	5,964	8,733		
Reduction in cash balances.....do	1 451	1 -7,249	-8,034	1,366	1,720	-2,418	-2,729	15	1,303	2,270	1,622	-10,895	5,283	-6,522		
Gross amount of debt outstanding.....do	1 486,247	1 544,131	564,582	572,930	577,726	587,553	595,306	604,778	611,391	612,843	621,532	631,285	635,259	644,394		
Held by the public.....do	1 346,053	1 396,906	420,358	432,102	438,037	446,253	454,072	463,045	470,365	471,763	475,872	479,719	485,683	494,417		
Budget receipts by source and outlays by agency:																
Receipts (net), total.....mil. \$	1 264,932	1 280,997	28,615	19,316	21,745	25,995	25,634	20,845	20,431	33,348	22,679	37,615	22,660	27,360		
Individual income taxes (net).....do	1 118,952	1 122,386	13,609	10,653	10,354	11,200	15,276	7,778	5,272	15,242	6,157	16,037	11,201	12,088		
Corporation income taxes (net).....do	1 38,620	1 40,621	6,013	873	673	6,530	1,533	781	5,863	6,119	1,016	10,000	1,513	689		
Social insurance taxes and contributions (net).....mil. \$	1 76,780	1 86,441	6,280	5,206	7,994	5,565	6,430	9,630	6,635	9,349	12,811	6,971	7,068	11,614		
Other.....do	1 30,582	1 31,549	2,712	2,583	2,725	2,700	2,376	2,655	2,660	2,632	2,695	4,607	2,353	2,969		
Outlays, total.....do	1 268,392	1 324,601	29,044	32,425	29,401	31,792	30,725	29,833	29,054	32,476	28,410	30,567	33,906	29,571		
Agriculture Department.....do	1 9,767	1 9,725	1,201	1,119	637	1,404	1,373	1,309	535	999	980	1,248	1,109	1,266		
Defense Department, military.....do	1 77,625	1 85,420	6,877	7,911	7,019	7,458	7,272	6,792	7,442	8,158	6,951	7,622	7,246	6,826		
Health, Education, and Welfare Department.....mil. \$	1 93,375	1 112,411	10,414	10,574	10,502	10,890	10,781	10,759	11,628	11,131	10,485	11,319	11,234	11,318		
Treasury Department.....do	1 35,993	1 41,177	2,954	4,756	3,200	3,427	4,249	3,309	3,618	5,169	3,533	2,949	5,126	3,065		
National Aeronautics and Space Adm.....do	1 3,252	1 3,267	313	312	325	326	260	291	307	293	279	287	344	359		
Veterans Administration.....do	1 13,337	1 16,575	1,333	1,515	1,623	1,699	1,627	1,690	1,674	1,618	1,569	1,254	1,351	1,385		
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates: ^f																
Federal Government receipts, total.....bil. \$	288.2	286.5	297.7			306.7			316.5			324.6			334.0	
Personal tax and nontax receipts.....do	131.2	125.7	130.5			135.1			137.7			141.9			147.2	
Corporate profit tax accruals.....do	45.6	42.6	47.4			49.4			53.1			54.8			56.5	
Indirect business tax and nontax accruals.....do	21.7	23.9	25.2			25.5			32.8			23.3			23.8	
Contributions for social insurance.....do	89.8	94.3	94.7			96.6			102.9			104.6			106.6	
Federal Government expenditures, total.....do	299.7	357.8	363.7			376.0			380.3			378.7			391.1	
Purchases of goods and services.....do	111.6	124.4	124.6			130.4			129.2			131.2			134.5	
National defense.....do	77.3	84.3	84.6			87.1			86.2			86.9			88.5	
Transfer payments.....do	117.6	148.9	152.1			154.9			160.3			158.7			163.1	
Grants-in-aid to State and local govts.....do	43.9	54.4	56.8			58.0			58.8			56.3			60.1	
Net interest paid.....do	20.9	23.5	23.6			25.6			26.6			27.4			27.7	
Subsidies less current surplus of government enterprises.....bil. \$	5.2	6.5	6.7			7.1			5.4			5.2			5.6	
Less: Wage accruals less disbursements.....do	-0.5	0	0			0			0			0			0	
Surplus or deficit (-).....do	-11.5	-71.2	-66.0			-69.4			-63.8			-54.1			-57.1	
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance cos.....bil. \$	263.35	289.30	282.06	285.02	287.12	289.30	293.87	296.48	299.55	299.98	301.75	304.73	307.00	309.30		
Government securities.....do	11.96	15.18	13.54	14.20	14.65	15.18	15.38	16.14	17.25	17.57	17.66	17.68	18.46	18.77		
Corporate securities.....do	118.57	133.90	130.76	132.52	133.55	133.90	138.96	140.33	141.58	141.54	142.81	145.46	146.83	148.44		
Mortgage loans, total.....do	86.23	89.17	88.33	88.48	88.66	89.17	89.40	89.54	89.78	89.49	89.53	89.61	89.75	89.89		
Nonfarm.....do	79.91	82.41	81.67	81.82	81.98	82.41	82.65	82.76	82.95	82.62	82.59	82.69	82.68	82.77		
Real estate.....do	8.33	9.62	9.20	9.34	9.45	9.62	9.66	9.73	9.81	9.85	9.91	10.00	10.05	10.15		
Policy loans and premium notes.....do	22.86	24.47	24.10	24.24	24.34	24.47	24.50	24.63	24.76	24.87	24.98	25.14	25.26	25.38		
Cash.....do	2.00	1.92	1.30	1.30	1.30	1.92	1.42	1.37	1.49	1.39	1.40	1.46	1.43	1.43		
Other assets.....do	13.39	15.05	14.85	14.93	15.17	15.05	14.55	14.73	14.89	15.26	15.47	15.29	15.23	15.24		
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):																
Value, estimated total.....mil. \$	2 297,051	2 288,857	23,988	24,949	23,316	35,317	23,258	23,014	27,983	25,335	23,202	28,870	23,256	27,242	25,662	
Ordinary (incl. mass-marketed ord.).....do	1 181,276	1 185,779	15,573	17,242	15,461	18,788	14,008	15,560	18,220	17,725	17,030	18,248	16,272	17,267	16,919	
Group.....do	2 109,095	2 96,349	7,907	7,121	7,273	16,025	8,758	6,908	9,161	7,066	5,606	10,064	6,492	9,453	8,193	
Industrial.....do	6,680	6,729	508	586	582	504	492	546	602	544	566	558	492	523	550	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of period).....mil. \$	11,652	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	15,598	11,598	11,598	11,598	11,598	11,598	11,598
Net release from earmark\$.....do	230	93	8	44	6	0	76	3	6	3	10	14	26	42	25	
Exports.....thous. \$	228,480	458,853	10,883	16,370	12,193	22,469	9,943	28,046	5,789	8,421	6,636	11,696	30,513	85,459		
Imports.....do	396,679	456,638	44,954	22,266	24,409	26,895	17,769	19,472	19,344	23,360	41,915	38,069	24,480	22,500		
Production: [¶]																
South Africa.....mil. \$	1,038.3	960.9	84.4	81.5	82.3	72.6	76.4	75.6	79.4	78.1	79.0	83.6	81.5	84.0		
Canada.....do	70.9	68.7	6.3	6.2	5.0	5.7	6.2	5.6	6.1	5.8	5.8	6.1	5.4			
Silver:																
Exports.....thous. \$	81,651	132,626	4,975	4,792	5,161	3,813	2,942	4,338	11,541	5,026	4,616	3,345	6,562	4,918	7,324	
Imports.....do	501,521	320,556	27,980	33,014	18,289	31,116	27,967	18,638	27,619	17,699	15,804	29,800	22,509	54,144	22,861	
Price at New York.....dol. per fine oz.	4.708	4.419	4.516	4.329	4.332	4.085	4.063	4.086	4.189	4.356	4.488	4.812	4.774	4.237	4.295	4.225
Production:																
United States.....thous. fine oz.	52,583	36,627	3,193	3,832	3,482	6,716	1,084	2,864	1,874	2,415	1,679	2,723	1,578	1,774	1,796	

^r Revised. [¶] Preliminary. ¹ Data shown in 1974 and 1975 annual columns are for fiscal years ending June 30 of the respective years; they include revisions not distributed to months. ² Includes \$907 mil. Vets group life ins. ³ Includes \$1,694 mil. Vets group life ins. ⁴ Includes data for items not shown separately. ⁵ Data have been revised back to 1946 (see table 3.2 in the Jan. 1976 SURVEY for earlier data). ⁶ Or increase in earmarked gold (-). [¶] Valued at \$38 per fine ounce from Jan. 1972-Sept. 1973; at \$42.22 thereafter.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FINANCE—Continued																
MONETARY STATISTICS—Continued																
Currency in circulation (end of period)..... bil. \$	79.7	86.5	81.7	82.3	84.5	86.5	83.2	83.8	85.5	86.5	87.7	88.9	88.9	89.5	89.5	
Money supply and related data (avg. of daily fig.):⊕																
Unadjusted for seasonal variation:																
Total money supply..... bil. \$	277.8	289.5	291.7	292.3	297.4	303.2	301.0	292.9	295.3	298.5	302.5	305.2	303.1	304.4	308.9	
Currency outside banks..... do	64.9	71.0	71.9	72.5	73.9	75.1	73.7	74.1	75.1	76.2	77.8	78.7	78.9	79.0	79.6	
Demand deposits..... do	212.8	218.5	219.9	219.9	223.5	228.1	227.3	218.9	220.2	227.2	221.4	226.5	224.3	225.4	229.3	
Time deposits adjusted [†] do	397.0	436.1	440.4	444.5	445.6	449.6	452.5	454.9	458.9	461.5	462.9	466.4	469.4	470.5	473.7	
U.S. Government demand deposits [†] do	5.6	3.7	3.9	3.4	3.5	4.1	3.8	4.6	3.9	3.9	3.8	4.8	3.4	3.6	3.9	
Adjusted for seasonal variation:																
Total money supply..... do			293.6	293.4	295.6	294.8	295.1	296.6	298.1	301.8	303.5	303.2	304.9	306.4	306.3	310.0
Currency outside banks..... do			72.0	72.6	73.4	73.7	74.2	75.0	75.7	76.7	77.3	77.6	78.1	78.6	79.1	79.8
Demand deposits..... do			221.6	220.8	222.1	221.0	220.9	221.6	222.4	225.2	226.2	225.6	226.8	227.8	227.2	230.2
Time deposits adjusted [†] do			438.3	443.3	448.3	452.4	454.1	456.7	457.6	460.4	460.4	465.9	470.0	468.7	472.5	477.9
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (233 SMSA's)⊙ ratio of debits to deposits	120.1	128.3	128.8	134.0	134.0	131.0	132.4	140.9	144.6	140.3	139.3	145.0	145.8	148.6	145.8	
New York SMSA..... do	290.9	335.0	330.7	364.0	360.8	351.8	366.0	375.4	377.5	374.9	380.2	400.8	405.0	400.6	393.7	
Total 232 SMSA's (except N.Y.)..... do	81.9	82.9	85.1	83.5	84.9	84.7	82.9	89.6	92.5	88.4	58.2	90.9	89.9	94.8	94.0	
6 other leading SMSA's [⊙] do	123.6	119.1	123.8	118.7	119.5	118.4	115.4	128.1	131.4	124.6	126.9	131.9	128.6	138.2	136.1	
226 other SMSA's..... do	65.8	68.8	70.0	69.8	71.5	71.6	70.3	74.6	77.2	74.2	73.3	75.1	74.9	78.1	77.7	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade Comm.):																
Net profit after taxes, all industries..... mil. \$	58,747	49,135	13,204			14,227			14,797			18,032				
Food and kindred products..... do	4,601	5,154	1,561			1,358			1,263			1,595				
Textile mill products..... do	780	409	185			255			253			258				
Paper and allied products..... do	2,287	1,801	451			547			563			662				
Chemicals and allied products..... do	7,175	6,703	1,731			1,731			1,952			2,096				
Petroleum and coal products..... do	14,483	9,307	2,508			2,764			2,846			2,951				
Stone, clay, and glass products..... do	1,204	968	424			309			138			468				
Primary nonferrous metal..... do	2,035	663	104			119			180			321				
Primary iron and steel..... do	3,149	2,280	459			537			454			656				
Fabricated metal products (except ordnance, machinery, and transport. equip.)..... mil. \$	2,837	2,523	715			624			760			915				
Machinery (except electrical)..... do	5,648	6,311	1,543			1,727			1,795			2,016				
Elec. machinery, equip., and supplies..... do	2,940	2,564	588			780			768			1,042				
Transportation equipment (except motor vehicles, etc.)..... mil. \$	1,127	1,039	361			288			369			476				
Motor vehicles and equipment..... do	1,957	1,737	380			888			1,393			1,783				
All other manufacturing industries..... do	8,524	7,481	2,195			2,300			2,062			2,792				
Dividends paid (cash), all industries..... do	19,467	19,968	4,662			5,303			5,188			5,409				
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total..... mil. \$	240,009	56,070	2,845	4,609	4,768	4,418	3,573	3,707	7,053	3,771	4,428	6,560				
By type of security:																
Bonds and notes, Corporate..... do	31,496	41,683	1,765	3,050	3,253	3,467	2,627	2,622	4,823	2,846	2,928	4,851				
Common stock..... do	4,000	7,402	529	1,215	328	335	431	754	1,604	467	901	1,035				
Preferred stock..... do	2,254	3,458	308	332	444	462	148	173	443	61	291	359				
By type of issuer:																
Corporate, total ⊕..... mil. \$	37,842	52,543	2,597	4,512	4,044	4,244	3,220	3,470	6,863	3,357	4,120	6,246				
Manufacturing..... do	10,026	18,648	624	901	1,115	1,414	1,021	1,139	2,423	568	1,708	1,394				
Extractive (mining)..... do	980	1,623	39	80	54	249	68	128	102	276	198	224				
Public utility..... do	12,831	15,893	1,261	1,238	1,268	902	1,086	789	2,159	640	1,148	1,346				
Transportation..... do	1,014	2,636	32	518	957	269	218	604	256	284	78	243				
Communication..... do	3,934	4,463	296	928	55	231	16	171	578	448	20	1,407				
Financial and real estate..... do	6,850	6,840	289	450	500	761	465	589	1,368	697	867	1,387				
State and municipal issues (Bond Buyer):																
Long-term..... do	22,824	29,326	2,112	2,276	2,338	2,154	2,402	2,638	3,234	2,196	3,492	2,926	2,567	2,609	2,678	3,329
Short-term..... do	29,041	28,973	2,427	2,623	2,066	1,828	936	1,488	2,437	2,533	2,342	3,097	1,138	1,651	2,402	1,194
SECURITY MARKETS																
Stock Market Customer Financing																
Margin credit at brokers and banks, end of month, total..... mil. \$	14,836	6,500	6,251	6,455	6,527	6,500	6,568	7,152	7,617	7,932	8,110	8,276	8,417	8,683		
At brokers..... do	13,980	5,540	5,399	5,448	5,519	5,540	5,568	6,115	6,575	6,856	7,103	7,248	7,519	7,622		
At banks..... do	1,856	960	852	1,007	1,008	960	1,000	1,037	1,042	1,076	1,007	1,028	898	1,061		
Free credit balances at brokers:																
Margin accounts..... do	1,411	475	470	545	490	475	655	685	595	570	540	540	530	555		
Cash accounts..... do	1,424	1,525	1,455	1,495	1,470	1,525	1,975	2,065	1,935	1,740	1,655	1,680	1,635	1,605		

† Revised. † Preliminary. † End of year. † Beginning Jan. 1974, does not include noncorporate bonds and notes formerly included. ⊕ Effective February 1976 Survey, data revised to reflect: Annual review of seasonal factors; regular benchmark adjustment; effect of changes in check collection procedures (Regulation J); and adjustments to include new figures from internationally oriented banking institutions. Monthly revisions back to 1970 are in the Feb. 1976 Federal Reserve Bulletin.

‡ At all commercial banks.

⊙ Total SMSA's include some cities and counties not designated as SMSA's. ⊙ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland and Los Angeles-Long Beach.

⊕ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FINANCE—Continued

SECURITY MARKETS—Continued																
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite ^σ dol. per \$100 bond.....	58.8	56.2	55.8	56.0	56.3	56.1	57.0	57.1	57.3	58.2	56.5	56.8	57.1	57.9	58.8	59.1
Domestic municipal (15 bonds)..... do.....	76.1	68.9	66.0	66.0	66.2	67.4	69.7	68.8	69.2	71.3	69.1	69.3	71.1	74.1	74.8	76.3
U.S. Treasury bonds, taxable [¶] do.....	57.45	57.44	55.23	55.23	55.77	56.03	55.75	57.86	58.23	59.33	57.38	57.86	58.38	58.88	59.54	59.93
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value..... mil. \$.....	6,456.77	9,345.90	613.63	962.53	757.15	890.01	(1)									
Face value..... do.....	8,120.18	10,706.85	685.94	1,014.65	834.21	999.20										
New York Stock Exchange:																
Market value..... do.....	6,193.81	9,070.20	600.41	934.93	741.19	856.23										
Face value..... do.....	7,740.56	10,302.08	665.98	982.14	812.29	949.84										
New York Stock Exchange, exclusive of some stopped sales, face value, total..... mil. \$.....	4,052.12	5,178.34	340.74	416.62	341.97	419.45	570.68	504.74	491.60	424.66	420.88	413.29	388.78	378.04	397.11	365.41
Yields:																
Domestic corporate (Moody's)..... percent.....																
By rating:																
Aaa..... do.....	8.57	8.83	8.95	8.86	8.78	8.79	8.60	8.55	8.52	8.40	8.58	8.62	8.56	8.45	8.38	8.32
Aa..... do.....	8.67	8.97	9.10	9.06	8.97	8.99	8.90	8.80	8.76	8.67	8.66	8.63	8.55	8.44	8.35	8.26
A..... do.....	9.16	9.65	9.74	9.74	9.67	9.68	9.57	9.47	9.42	9.26	9.24	9.21	9.13	9.00	8.85	8.77
Baa..... do.....	9.50	10.39	10.38	10.37	10.33	10.35	10.24	10.10	9.99	9.83	9.76	9.72	9.63	9.49	9.30	9.18
By group:																
Industrials..... do.....	8.78	9.25	9.35	9.32	9.27	9.26	9.16	9.12	9.10	8.98	9.00	8.96	8.90	8.79	8.66	8.58
Public utilities..... do.....	9.27	9.88	9.98	9.94	9.83	9.87	9.68	9.50	9.43	9.27	9.31	9.36	9.26	9.07	8.91	8.83
Railroads..... do.....	8.98	9.39	9.42	9.40	9.36	9.37	9.32	9.25	9.16	9.05	8.96	8.88	8.81	8.75	8.66	8.54
Domestic municipal:																
Bond Buyer (20 bonds)..... do.....	6.26	7.08	7.67	7.36	7.39	7.29	6.85	6.98	6.69	6.55	6.89	6.87	6.87	6.73	6.52	6.47
Standard & Poor's Corp. (15 bonds)..... do.....	6.09	6.89	7.23	7.22	7.21	7.06	6.80	6.91	6.86	6.62	6.87	6.85	6.85	6.64	6.28	6.20
U.S. Treasury bonds, taxable [○] do.....	6.99	6.98	7.29	7.29	7.21	7.17	6.94	6.92	6.87	6.73	6.99	6.92	6.85	6.79	6.70	6.65
Stocks																
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite																
Industrials..... dollars.....	10.63	(1)														
Public utilities..... do.....	11.82															
Railroads..... do.....	4.83															
N.Y. banks..... do.....	4.27															
Property and casualty insurance cos..... do.....	8.09															
Price per share, end of mo., composite..... do.....	13.25															
Industrials..... do.....	220.35	(1)														
Public utilities..... do.....	270.42															
Railroads..... do.....	48.26															
Yields, composite..... percent.....	77.16															
Industrials..... do.....	4.82	(1)														
Public utilities..... do.....	4.37															
Railroads..... do.....	10.01															
N.Y. banks..... do.....	5.53															
Property and casualty insurance cos..... do.....	4.01															
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):	5.14															
Industrials..... dollars.....	27.69	(1)														
Public utilities..... do.....	7.63															
Railroads..... do.....	9.81															
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.)..... percent.....	8.24	8.36	8.56	8.58	8.50	8.46	8.16	8.00	8.07	8.04	8.06	8.10	8.08	8.99	7.90	7.80
Prices:																
Dow-Jones averages (65 stocks):																
Industrial (30 stocks).....	237.33	247.25	246.02	253.38	259.28	256.42	285.28	297.84	301.60	302.68	304.50	304.34	310.90	307.85	311.79	300.04
Public utility (15 stocks).....	759.37	802.49	818.28	831.28	845.51	840.80	929.34	971.70	988.55	992.51	988.82	985.59	993.20	981.63	994.38	951.95
Transportation (20 stocks).....	75.84	79.81	77.32	80.99	82.94	81.60	89.17	89.27	86.88	87.15	86.66	86.16	90.31	92.91	96.63	97.33
Standard & Poor's Corporation: ^σ	164.05	163.39	155.11	164.17	170.59	166.84	190.80	203.17	207.80	208.39	215.71	218.84	225.92	220.06	219.55	208.18
Combined index (500 Stocks)..... 1941-43=10.....	82.84	86.16	84.67	88.57	90.07	88.70	96.86	100.64	101.08	101.93	101.16	101.77	104.20	103.29	105.45	101.89
Industrial, total (400 Stocks) ^σ do.....	92.91	96.56	94.96	99.29	100.86	99.31	108.45	112.96	113.73	114.67	113.76	114.50	116.99	115.63	118.15	114.03
Capital goods (111 Stocks)..... do.....	92.84	94.63	93.61	95.77	97.35	96.41	108.41	116.68	117.30	115.86	115.09	117.50	119.62	118.10	118.84	113.16
Consumer goods (189 Stocks)..... do.....	78.08	81.18	77.25	83.07	88.01	85.66	91.03	93.47	94.64	94.39	91.67	90.26	93.37	92.95	94.75	92.34
Utilities (40 Stocks)..... do.....	38.91	41.17	40.53	42.59	43.77	43.25	46.99	47.22	45.67	46.07	45.69	46.51	47.49	48.81	50.63	50.18
Transportation (20 Stocks)*..... 1970=10.....	37.29	37.48	34.93	36.92	37.81	37.07	41.42	43.40	44.54	44.91	46.09	46.56	47.75	46.90	46.59	44.89
Railroads (10 Stocks)..... 1941-43=10.....	54.16	51.48	46.72	44.84	45.56	44.87	48.69	52.23	52.34	54.42	53.06	56.98	55.13	54.00	51.96	49.40
Financial (40 Stocks)*..... 1970=10.....	83.89	80.52	78.64	79.21	80.01	77.73	85.40	93.38	95.56	99.93	98.87	103.96	104.45	101.30	98.14	94.65
New York City banks (6 Stocks), 1941-43=10.....	84.15	88.72	79.71	88.23	92.70	93.75	97.83	100.69	100.97	99.56	92.36	96.94	102.68	111.72	113.52	113.33
Banks outside N.Y.C. (10 Stocks)..... do.....																
Property-Casualty Insurance (6 Stocks)..... do.....																

[¶] Revised. ^σ Preliminary. [•] Estimate. ¹ Series discontinued by Source. [○] For bonds due or callable in 10 years or more.
^σ Number of issues represents number currently used; the change in number does not affect continuity of the series. [¶] Prices are derived from average yields on basis of an assumed 3 percent 20-year bond. [○] Includes data not shown separately. ^{*} New series.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FINANCE—Continued																
SECURITY MARKETS—Continued																
Stocks—Continued																
Prices—Continued																
New York Stock Exchange common stock indexes:																
Composite.....12/31/65=50.....	43.84	45.73	44.97	46.87	47.64	46.78	51.31	53.73	54.01	54.28	53.87	54.23	55.68	55.18	56.29	54.43
Industrial.....do.....	48.08	50.52	50.05	52.26	52.91	51.89	57.00	59.79	61.60	60.62	60.22	60.70	62.11	61.14	62.35	60.07
Transportation.....do.....	31.89	31.10	29.46	30.79	32.09	31.61	35.78	38.53	39.19	38.66	39.71	40.41	42.12	40.63	40.36	38.37
Utility.....do.....	29.79	31.50	30.65	31.87	32.99	32.75	35.23	36.12	35.44	35.69	35.40	35.16	36.49	37.56	38.77	38.33
Finance.....do.....	49.67	47.14	43.38	44.36	45.10	43.86	48.83	52.06	52.59	52.71	50.99	51.82	54.06	54.22	54.52	52.74
Sales:																
Total on all registered exchanges (SEC):																
Market value.....mil. \$.....	118,434	157,260	9,634	13,294	11,145	12,829	18,470	20,627	20,732	16,500	13,825	14,947	17,209			
Shares sold.....millions.....	4,846	6,221	355	475	404	521	689	801	796	570	470	524	581			
On New York Stock Exchange:																
Market value.....mil. \$.....	99,178	133,684	8,172	11,344	9,495	10,881	15,708	17,415	17,540	17,540	11,455	12,618	13,671			
Shares sold (cleared or settled).....millions.....	3,822	5,051	287	389	335	417	563	640	631	631	370	406	451			
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected).....millions.....	3,518	4,693	275	366	319	349	636	596	531	392	356	417	394	347	415	361
Shares listed, N.Y. Stock Exchange, end of period:																
Market value, all listed shares.....bil. \$.....	511.06	685.11	636.87	672.11	692.22	685.11	771.39	769.47	791.85	781.60	773.60	809.20	806.82	810.06	827.05	809.44
Number of shares listed.....millions.....	21,737	22,478	22,193	22,245	22,382	22,478	22,551	22,592	22,700	22,784	22,956	23,263	23,709	23,924	24,080	24,212

FOREIGN TRADE OF THE UNITED STATES

VALUE OF EXPORTS																
Exports (mdse.), incl. reexports, total [♂]mil. \$.....	98,507.2	107,591.6	8,378.7	9,750.9	9,526.4	9,328.7	8,769.8	8,742.4	9,847.4	9,843.6	9,988.1	9,863.3	9,330.0	8,898.4	9,208.7	-----
Excl. Dept. of Defense shipments.....do.....	97,908.1	107,130.4	8,353.1	9,719.3	9,513.3	9,303.5	8,760.2	8,737.6	9,842.2	9,834.2	9,977.4	9,850.4	9,325.5	8,828.8	9,159.0	-----
Seasonally adjusted.....do.....	-----	-----	9,104.2	9,225.7	9,408.9	9,249.9	9,103.4	8,800.1	8,955.6	9,393.6	9,578.0	9,716.3	10,022.0	9,688.1	9,871.7	-----
By geographic regions:																
Africa.....do.....	3,659.4	4,949.2	347.2	444.4	406.8	424.4	331.6	339.7	420.4	438.9	422.4	513.6	449.8	452.7	-----	-----
Asia.....do.....	25,784.5	28,259.5	2,287.9	2,369.8	2,388.2	2,385.2	2,409.3	2,218.4	2,465.3	2,398.6	2,521.6	2,448.9	2,718.1	2,442.4	-----	-----
Australia and Oceania.....do.....	2,696.8	2,338.6	192.8	213.6	236.1	206.6	193.9	203.2	201.7	203.2	215.9	301.8	217.9	205.0	-----	-----
Europe.....do.....	30,069.6	32,726.5	2,400.2	2,985.5	3,053.8	2,969.4	2,804.7	2,836.1	3,060.8	3,124.4	3,135.8	2,814.0	2,789.5	2,604.1	-----	-----
Northern North America.....do.....	19,941.7	21,767.4	1,848.6	2,084.7	1,917.5	1,830.4	1,675.7	1,851.8	2,197.6	2,192.5	2,244.0	2,244.6	1,699.4	1,818.8	-----	-----
Southern North America.....do.....	7,947.7	8,290.4	621.6	722.5	750.3	738.2	673.9	664.6	771.6	752.0	693.9	750.3	692.0	651.3	-----	-----
South America.....do.....	7,856.0	8,815.3	664.0	815.9	695.5	755.9	680.7	628.6	729.7	693.0	685.4	731.5	746.2	699.9	-----	-----
By leading countries:																
Africa:																
Egypt.....do.....	455.2	682.7	35.1	43.0	48.7	48.8	61.3	78.3	54.9	77.6	75.1	57.3	73.3	64.2	-----	-----
Republic of South Africa.....do.....	1,159.9	1,302.4	90.4	117.9	110.0	119.6	96.6	93.1	139.0	113.7	93.7	138.1	120.2	107.2	-----	-----
Asia; Australia and Oceania:																
Australia, including New Guinea.....do.....	2,172.3	1,834.0	153.6	151.7	184.7	166.3	154.4	163.2	163.3	172.3	177.2	224.7	185.0	167.7	-----	-----
India.....do.....	759.8	1,289.7	116.0	102.1	91.6	127.6	123.5	99.0	127.2	74.8	52.6	62.7	105.6	96.0	-----	-----
Pakistan.....do.....	396.4	372.0	22.0	28.2	33.2	29.8	28.1	35.0	42.2	35.1	28.4	16.3	22.6	48.5	-----	-----
Malaysia.....do.....	377.3	395.3	57.4	36.2	29.4	30.7	29.8	30.8	34.0	35.1	40.8	54.1	44.4	64.2	-----	-----
Indonesia.....do.....	530.5	810.1	55.8	61.4	58.5	64.8	91.2	72.3	107.5	104.1	114.7	67.8	64.1	84.3	-----	-----
Philippines.....do.....	746.7	831.5	72.3	67.9	70.0	78.4	57.6	59.1	78.7	69.9	69.2	61.1	70.4	69.3	-----	-----
Japan.....do.....	10,678.5	9,565.4	724.9	752.9	844.1	729.9	841.4	671.9	824.6	788.0	864.3	858.9	964.7	834.8	-----	-----
Europe:																
France.....do.....	2,941.5	3,030.7	214.5	251.5	240.0	273.7	254.2	281.1	301.5	306.8	312.8	289.6	265.1	239.6	-----	-----
German Democratic Republic (formerly E. Germany).....mil. \$.....	21.9	17.3	.8	5.5	1.6	.6	.5	.6	4.8	14.5	6.7	2.3	1.6	8.5	-----	-----
Federal Republic of Germany (formerly W. Germany).....mil. \$.....	4,984.6	5,194.1	389.5	436.5	477.3	534.5	504.1	386.5	516.2	451.5	463.1	401.7	379.7	417.4	-----	-----
Italy.....do.....	2,751.6	2,866.9	194.6	220.3	231.0	207.9	264.8	230.5	257.4	283.3	245.5	277.7	225.1	194.4	-----	-----
Union of Soviet Socialist Republics.....do.....	608.8	1,835.5	147.6	305.1	353.9	233.8	234.2	276.5	229.7	233.9	245.3	183.3	195.3	136.5	-----	-----
United Kingdom.....do.....	4,573.5	4,524.9	341.0	359.6	367.7	348.9	346.0	386.3	393.6	431.6	385.1	364.5	429.9	360.5	-----	-----
North and South America:																
Canada.....do.....	19,936.0	21,758.9	1,848.5	2,084.3	1,917.2	1,830.4	1,675.3	1,851.5	2,197.4	2,192.4	2,242.8	2,244.2	1,699.0	1,818.7	-----	-----
Latin American Republics, total ♀.....do.....																
Argentina.....do.....	596.6	628.3	42.4	39.9	36.4	71.5	29.4	27.5	37.3	39.1	52.1	41.2	39.9	39.0	-----	-----
Brazil.....do.....	3,088.0	3,056.2	243.8	299.9	270.1	270.7	265.0	232.5	233.3	234.9	258.4	229.8	254.0	240.3	-----	-----
Chile.....do.....	452.2	533.4	28.9	49.3	49.5	40.8	36.6	26.3	33.7	31.0	24.8	40.6	40.8	63.2	-----	-----
Colombia.....do.....	659.2	642.9	41.6	54.6	40.7	58.0	39.8	47.8	55.6	64.3	53.4	66.7	69.9	55.1	-----	-----
Mexico.....do.....	4,855.3	5,143.6	385.1	451.4	450.5	483.2	412.6	427.5	480.3	441.4	424.9	451.5	414.0	405.3	-----	-----
Venezuela.....do.....	1,767.7	2,243.3	181.4	206.2	189.7	193.3	192.8	185.3	213.6	209.9	195.8	234.4	216.2	190.9	-----	-----
Exports of U.S. merchandise, total [♂]do.....	97,144.2	106,102.1	8,258.7	9,634.4	9,419.5	9,218.9	8,668.1	8,633.9	9,690.7	9,714.1	9,865.4	9,730.7	9,189.1	8,764.5	-----	-----
Excluding military grant-aid.....do.....	96,545.0	105,641.0	8,233.1	9,602.8	9,406.4	9,193.6	8,658.5	8,629.1	9,685.4	9,704.7	9,854.7	9,717.8	9,184.5	8,694.9	-----	-----
Agricultural products, total.....do.....	21,998.9	21,889.2	1,609.9	2,081.9	2,176.4	1,959.9	1,994.1	1,715.1	1,873.3	1,933.1	1,848.6	1,823.8	1,798.6	1,759.6	-----	-----
Nonagricultural products, total.....do.....	75,145.2	84,267.6	6,692.8	7,551.3	7,244.1	7,255.3	6,674.0	6,918.8	7,817.4	7,781.0	8,016.8	7,906.9	7,390.5	7,004.9	-----	-----
By commodity groups and principal commodities:																
Food and live animals ♀.....mil. \$.....	13,985.8	15,484.3	1,244.0	1,475.5	1,526.8	1,382.0	1,333.3	1,159.8	1,244.3	1,355.3	1,253.4	1,281.3	1,357.9	1,367.0	1,321.6	-----
Meats and preparations (incl. poultry).....do.....	380.7	527.7	45.7	50.8	57.1	56.1	53.9	62.2	79.3	60.6	77.4	67.6	55.8	65.2	-----	-----
Grains and cereal preparations.....do.....	10,330.9	11,643.1	933.3	1,114.4	1,174.4	1,038.4	982.7	840.6	853.8	947.9	966.1	886.4	963.3	983.7	-----	-----
Beverages and tobacco.....do.....	1,247.4	1,308.4	105.7	128.6	150.2	139.3	187.9	137.6	118.1	120.7	90.3	89.7	78.4	101.5	131.1	-----
Crude materials, inedible, exc. fuels ♀.....do.....	10,934.4	9,783.6	693.6	875.9	859.4	819.8	835.8	794.1	904.5	888.0	929.6	875.4	807.1	768.9	823.5	-----
Cotton, raw, excl. linters and waste.....do.....	1,334.7	991.2	67.6	59.8	44.9	61.6	57.1	39.4	104.6	82.0	90.2	89.0	80.1	85.9	-----	-----
Soybeans, exc. canned or prepared.....do.....	3,537.4	2,865.2	145.2	354.9	336.4	268.3	277.4	265.7	267.8	256.6	253.7	265.8	189.9	150.2	-----	-----
Metal ores, concentrates, and scrap.....do.....	1,475.0	1,355.2	106.4	99.8	94.8	84.1	85.8	82.4	93.3	100.7	134.7	110.9	134.9	108.2	-----	-----

[♂] Revised.

[♀] Data may not equal the sum of the geographic regions, or commodity groups and principal

commodities, because of revisions to the totals not reflected in the component items.

♀ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975					1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
FOREIGN TRADE OF THE UNITED STATES—Continued																	
VALUE OF EXPORTS—Continued																	
Exports of U.S. merchandise—Continued																	
By commodity groups and principal commodities—Continued																	
Mineral fuels, lubricants, etc. ♀ mil. \$	3,443.9	4,469.5	323.5	318.5	457.9	350.9	268.4	281.7	303.9	415.1	373.0	403.8	347.5	304.8	387.8		
Coal and related products do	2,487.2	3,343.0	233.9	224.2	379.6	281.2	187.3	156.2	208.6	297.3	278.2	314.4	241.4	214.4			
Petroleum and products do	791.7	907.3	79.7	81.1	63.8	89.4	60.0	84.8	76.5	95.6	76.6	72.5	91.2	75.2			
Animal and vegetable oils, fats, waxes do	1,423.3	943.8	43.5	56.9	77.7	68.8	78.9	73.9	77.9	77.3	96.4	78.3	86.4	60.3	91.5		
Chemicals do	8,819.2	8,691.2	676.1	728.8	661.6	780.7	748.7	714.9	863.8	854.2	898.1	844.4	850.7	841.0	785.4		
Manufactured goods ♀ † do	11,165.8	10,919.2	880.2	980.7	914.2	895.3	894.0	890.5	1,019.0	975.5	959.2	959.8	897.6	892.8	910.0		
Textiles do	1,795.3	1,624.5	142.8	162.0	147.1	145.6	150.3	151.3	175.9	168.0	161.6	169.2	160.6	147.6			
Iron and steel do	2,560.3	2,457.0	185.9	173.5	184.2	151.6	145.0	152.4	164.3	168.8	166.6	157.8	174.9	165.1			
Nonferrous base metals do	1,300.4	1,089.5	84.7	92.3	92.6	103.2	90.2	68.0	104.9	89.7	83.5	88.1	90.4	96.7			
Machinery and transport equipment, total mil. \$	38,188.6	45,667.6	3,586.1	4,260.3	3,946.7	4,038.2	3,589.3	3,879.3	4,380.9	4,224.1	4,438.8	4,395.7	3,977.8	3,728.9	3,846.6		
Machinery, total ♀ do	23,687.9	28,476.2	2,202.9	2,587.9	2,413.8	2,474.3	2,377.1	2,402.3	2,789.8	2,704.0	2,721.7	2,668.7	2,678.0	2,365.3			
Agricultural do	1,398.4	2,094.4	150.1	186.6	182.5	171.4	155.5	190.7	221.5	203.4	218.6	186.5	181.2	143.1			
Metalworking do	636.5	916.4	63.8	72.4	83.1	96.2	83.3	71.7	106.6	73.7	106.0	66.2	87.2	62.6			
Construction, excav. and mining do	3,112.6	4,731.4	374.4	429.6	386.2	423.1	394.4	406.5	434.6	438.2	418.2	442.5	469.4	356.4			
Electrical do	7,019.2	7,582.0	599.2	706.4	664.2	633.3	665.1	688.5	792.2	795.1	770.0	769.4	814.2	755.3	766.6		
Transport equipment, total do	14,500.7	17,190.5	1,382.2	1,670.8	1,532.8	1,563.9	1,212.2	1,477.0	1,541.1	1,520.1	1,717.1	1,727.0	1,299.9	1,363.6	1,355.1		
Motor vehicles and parts do	7,878.1	10,036.2	893.0	989.7	919.4	944.3	760.5	848.1	981.2	997.8	1,011.5	1,009.9	733.0	788.2			
Miscellaneous manufactured articles do	5,349.1	5,672.7	460.0	530.9	471.8	478.5	477.9	500.4	611.8	545.7	578.0	558.0	537.5	508.0	544.8		
Commodities not classified do	2,586.6	3,162.0	245.7	278.2	353.3	265.5	254.0	201.6	216.5	258.3	248.5	244.4	248.2	191.3	215.7		
VALUE OF IMPORTS																	
General imports, total do	100,251.0	96,116.0	8,152.6	8,510.8	7,908.5	8,884.5	9,009.0	8,111.2	10,199.2	9,895.1	8,943.7	10,578.1	10,663.8	10,453.1	10,385.4		
Seasonally adjusted do			8,196.0	8,169.3	8,201.3	8,521.5	9,176.0	8,940.9	9,606.5	9,595.7	9,182.4	10,093.6	10,849.1	10,445.8	10,650.6		
By geographic regions:																	
Africa do	6,617.6	8,304.6	869.2	710.7	632.5	743.0	893.8	789.9	964.5	1,054.5	811.6	1,106.0	1,228.9	1,158.6			
Asia do	27,344.9	27,054.6	2,321.3	2,574.5	2,356.0	2,663.0	2,955.3	2,502.1	3,145.9	3,033.1	2,790.2	3,414.8	3,589.0	3,725.5			
Australia and Oceania do	1,503.9	1,508.2	163.5	136.9	136.1	115.9	124.0	94.9	134.7	101.2	130.7	177.4	140.7	150.1			
Europe do	24,411.8	21,465.9	1,539.1	1,742.9	1,831.0	2,053.9	1,896.6	1,610.8	2,156.9	2,027.5	1,806.4	2,022.3	1,985.8	1,988.4			
Northern North America do	21,929.1	21,754.7	1,821.6	2,036.1	1,861.5	2,021.5	1,796.2	1,871.2	2,253.5	2,301.4	2,222.5	2,331.0	2,177.0	2,058.9			
Southern North America do	9,433.1	8,821.6	753.4	749.5	591.7	684.6	714.2	681.4	900.8	834.4	698.2	833.0	747.3	711.7			
South America do	8,962.4	7,219.3	692.8	566.7	501.1	606.2	627.7	560.4	642.3	542.4	483.8	643.1	694.7	659.0			
By leading countries:																	
Africa:																	
Egypt do	60.7	27.5	6.8	5.0	4.8	7.8	11.4	5.8	14.0	11.0	8.4	1.1	5.9	9.8			
Republic of South Africa do	608.8	840.9	79.7	85.0	71.9	59.5	62.8	70.8	75.6	58.3	52.8	95.8	68.8	66.2			
Asia; Australia and Oceania:																	
Australia, including New Guinea do	1,082.7	1,183.0	132.4	109.8	101.3	89.1	101.0	79.0	102.3	74.2	92.1	124.9	114.5	120.5			
India do	559.5	548.2	50.7	76.8	77.2	59.8	62.1	59.1	55.1	74.7	60.2	65.7	66.0	49.4			
Pakistan do	60.7	48.8	3.3	3.9	6.2	5.4	6.4	5.8	7.7	6.9	5.7	5.8	6.2	5.7			
Malaysia do	769.7	766.4	56.2	74.4	80.8	77.5	66.8	65.6	72.4	63.6	61.8	97.8	88.0	72.0			
Indonesia do	1,688.1	2,220.6	207.6	219.2	182.5	192.9	245.1	190.9	278.4	245.1	225.0	222.3	285.3	304.2			
Philippines do	1,083.9	754.2	87.3	99.3	63.4	44.3	49.5	58.3	53.3	66.5	67.7	55.7	80.6	83.5			
Japan do	12,337.6	11,268.0	840.6	938.1	867.1	1,044.9	1,156.7	995.0	1,308.3	1,231.2	1,184.6	1,399.4	1,354.5	1,407.8			
Europe:																	
France do	2,267.4	2,136.9	134.2	150.8	175.5	194.9	185.3	166.7	222.9	206.1	183.0	206.5	217.9	213.8			
German Democratic Republic (formerly E. Germany) mil. \$	14.1	11.2	1.0	1.4	.9	1.3	1.9	.5	1.1	.6	1.1	.9	1.7	1.1			
Federal Republic of Germany (formerly W. Germany) mil. \$	6,323.9	5,381.5	347.6	433.1	438.1	509.5	486.0	348.0	490.1	460.8	431.0	491.7	467.9	432.9			
Italy do	2,585.0	2,397.1	205.7	194.9	209.9	218.5	207.5	178.5	228.5	208.8	198.0	214.5	230.0	240.8			
Union of Soviet Socialist Republics do	349.7	254.4	21.4	25.4	17.0	23.7	16.7	11.2	14.5	18.3	12.1	26.3	21.9	23.6			
United Kingdom do	4,061.3	3,784.4	274.6	298.2	298.3	360.7	302.2	286.6	402.7	359.0	334.4	376.9	333.7	378.3			
North and South America:																	
Canada do	21,924.4	21,746.7	1,820.9	2,034.7	1,861.5	2,020.3	1,795.7	1,870.9	2,253.0	2,300.5	2,221.4	2,330.8	2,176.9	2,057.7			
Latin American Republics, total ♀ do																	
Argentina do	13,666.9	11,839.8	1,068.7	952.3	835.6	997.2	992.8	927.8	1,149.5	1,027.7	906.7	1,193.8	1,142.4	1,095.1			
Brazil do	385.8	214.6	24.9	39.9	20.5	27.2	22.5	18.3	23.4	17.2	25.2	26.2	25.4	28.2			
Chile do	1,699.9	1,464.3	188.3	115.2	98.9	134.1	135.8	98.5	133.3	116.9	108.2	135.2	180.5	146.8			
Colombia do	310.3	137.7	14.1	13.1	10.8	14.6	13.1	12.2	16.4	19.0	20.5	22.6	20.3	16.2			
Mexico do	611.0	590.2	59.9	44.5	58.5	41.0	59.5	58.9	59.9	51.4	52.3	58.6	43.2	44.0			
Venezuela do	3,390.4	3,058.6	270.3	298.4	248.0	280.2	263.4	258.0	335.5	309.3	286.6	330.4	274.9	275.3			
By commodity groups and principal commodities:																	
Agricultural products, total mil. \$	10,380.1	9,489.8	946.2	829.2	800.5	787.3	843.0	831.0	1,002.8	918.2	847.4	1,038.2	960.5	914.6			
Nonagricultural products, total do	89,837.9	86,650.5	7,215.4	7,682.7	7,110.2	8,101.6	8,165.9	7,280.2	9,196.3	8,976.9	8,096.3	9,540.0	9,603.3	9,538.5			
Food and live animals ♀ do																	
Cocoa or cacao beans do	9,386.2	8,503.3	896.9	759.9	725.1	712.1	759.7	669.5	890.1	818.6	781.8	980.2	903.3	880.7	851.2		
Coffee do	316.6	321.1	21.2	27.2	24.0	41.7	44.3	21.8	38.8	30.3	30.6	31.3	26.4	33.8			
Meats and preparations do	1,504.8	1,560.9	210.4	145.5	140.9	117.4	152.0	166.3	234.3	179.8	178.9	239.9	276.7	249.1			
Sugar do	1,352.6	1,141.2	106.2	102.0	125.5	100.6	135.6	90.7	128.3	122.0	130.1	149.3	127.9	111.8			
Beverages and tobacco do	2,247.4	1,870.1	237.0	165.4	90.4	76.3	62.9	91.3	76.1	122.7	94.3	121.8	90.8	120.0			
Crude materials, inedible, exc. fuels ♀ do																	
Metal ores do	6,065.6	5,564.2	476.4	457.7	415.3	524.4	483.7	439.5	539.6	563.0	539.1	652.3	649.8	619.5	678.6		
Paper base stocks do	1,848.1	1,976.7	184.3	165.0	126.4	183.9	147.0	102.0	125.6	162.8	168.5	246.6	220.3	232.2			
Textile fibers do	1,164.9	1,067.5	82.2	86.9	81.7	96.9	108.6	99.3	109.5	102.2	106.0	115.8	108.6	112.5			
Rubber do	225.2	174.4	17.6	19.6	18.4	20.8	18.0	16.8	31.8	22.3	19.0	17.8	21.8	19.3			
Mineral fuels, lubricants, etc. do	515.6	364.7	30.0	34.1	39.2	36.9	38.5	33.8	45.5	47.2	33.6	49.6	45.9	33.2			
Petroleum and products do	25,453.8	26,475.6	2,446.1	2,345.5	2,089.4	2,547.5</											

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOREIGN TRADE OF THE UNITED STATES—Continued

VALUE OF IMPORTS—Continued																
General imports—Continued																
By commodity groups and principal commodities—Continued																
Machinery and transport equipment.....mil. \$..	24,060.3	23,457.2	1,793.3	2,138.6	2,018.6	2,269.4	2,229.7	2,104.9	2,724.0	2,606.2	2,459.1	2,612.5	2,461.8	2,307.2	2,445.0	
Machinery, total [†]do.....	11,612.0	11,727.4	966.4	1,109.8	999.1	1,124.0	1,003.9	1,009.7	1,310.1	1,228.2	1,180.4	1,245.5	1,380.7	1,310.0		
Metalworking.....do.....	299.7	361.5	23.5	29.8	28.6	28.7	32.9	29.4	26.5	25.7	25.1	28.0	28.5	40.6		
Electrical.....do.....	5,339.1	4,911.2	455.6	527.4	444.3	496.3	450.1	443.2	590.8	566.5	556.0	631.2	693.8	681.7		
Transport equipment.....do.....	12,450.7	11,737.2	826.9	1,028.8	1,019.6	1,145.4	1,225.9	1,095.3	1,413.9	1,377.9	1,278.7	1,367.0	1,081.1	997.2		
Automobiles and parts.....do.....	10,263.9	9,920.7	699.8	907.0	914.3	1,026.2	1,132.4	979.8	1,246.3	1,239.3	1,139.4	1,248.3	949.2	874.7		
Miscellaneous manufactured articles.....do.....	9,426.2	9,224.4	815.7	919.7	844.1	878.7	838.7	790.2	999.2	931.7	925.4	1,098.7	1,194.7	1,215.3	1,124.1	
Commodities not classified.....do.....	2,255.7	2,517.6	217.9	217.4	211.9	234.6	186.6	169.7	215.0	189.9	211.2	196.4	226.5	218.9	233.5	
Indexes																
Exports (U.S. mdse., excl. military grant-aid):																
Unit value.....1967=100.....	174.5	195.1	195.5	194.1	195.5	198.7	201.2	198.5	198.0	199.6	202.5	201.3	201.9	202.6		
Quantity.....do.....	180.5	176.7	165.8	193.7	188.4	181.1	168.5	170.2	191.6	190.4	190.5	189.1	178.1	168.0		
Value.....do.....	315.0	344.9	324.1	376.0	368.4	359.8	339.0	379.2	379.2	380.0	385.9	380.5	359.6	340.4		
General imports:																
Unit value.....do.....	223.3	241.2	237.6	238.9	236.6	239.6	241.3	243.8	245.3	246.7	248.3	249.0	250.5	251.6		
Quantity.....do.....	168.1	149.4	154.5	160.5	150.6	166.7	167.7	149.6	187.2	180.9	162.7	192.2	189.3	186.5		
Value.....do.....	375.5	360.5	367.2	383.4	356.2	399.4	404.6	364.9	459.1	446.2	404.0	478.5	474.2	469.4		
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight.....thous. sh. tons..	264,484	269,190	21,373	23,611	27,156	23,346	21,578	19,368	20,779	25,124	24,109	24,861				
Value.....mil. \$..	55,506	61,412	4,625	5,485	5,466	5,360	5,107	4,772	5,271	5,553	5,457	5,377				
General imports:																
Shipping weight.....thous. sh. tons..	446,558	427,865	39,381	36,773	32,095	38,910	40,865	33,305	40,122	40,391	34,741	44,644				
Value.....mil. \$..	67,160	63,469	5,418	5,349	5,018	5,780	6,253	5,246	6,673	6,434	5,721	7,194				

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers (Scheduled Service)																
Certificated route carriers:																
Passenger-miles (revenue).....bil..	162.92	162.81	12.90	13.36	12.26	13.93	13.94	12.75	14.19	14.67	14.66	16.21	17.72	18.15		
Passenger-load factor.....percent..	54.9	53.7	51.8	53.7	52.0	60.1	53.4	52.0	53.6	56.2	55.3	58.9	60.6	61.5		
Ton-miles (revenue), total.....mil..	22,425	22,186	1,803	1,899	1,762	1,901	1,839	1,727	1,954	1,991	1,988	2,146	2,301	2,338		
Operating revenues [†]mil. \$..	14,703	15,356	4,174			3,884			3,876			4,390				
Passenger revenues.....do.....	11,879	12,354	3,389			3,037			3,172			3,595				
Cargo revenues.....do.....	1,248	1,310	344			356			332			377				
Mail revenues.....do.....	309	311	72			84			73			76				
Operating expenses [†]do.....	13,978	15,228	3,950			3,923			4,005			4,113				
Net income after taxes [†]do.....	322	-72	118			-58			-130			210				
Domestic operations:																
Passenger-miles (revenue).....bil..	129.73	131.73	10.22	10.92	10.06	11.36	11.29	10.54	11.80	12.11	11.79	13.07	14.03	14.48	10.07	10.51
Cargo ton-miles.....mil..	2,888	2,747	244	261	239	214	206	207	250	255	251	257	248	249		
Mail ton-miles.....do.....	692	683	53	59	55	75	56	52	59	58	59	55	55	54		
Operating revenues [†]mil. \$..	11,546	12,020	3,203			3,073			3,102			3,496				
Operating expenses [†]do.....	10,761	11,902	3,075			3,062			3,187			3,246				
Net income after taxes [†]do.....	381	-46	42			-13			-76			166				
International operations:																
Passenger-miles (revenue).....bil..	33.19	31.08	2.67	2.44	2.20	2.56	2.65	2.21	2.39	2.56	2.86	3.15	3.69	3.67		
Cargo ton-miles.....mil..	2,083	2,048	187	210	204	173	151	161	193	179	179	179	193	187		
Mail ton-miles.....do.....	471	426	30	33	38	46	33	32	33	32	34	34	32	32		
Operating revenues [†]mil. \$..	3,157	3,336	971			811			774			894				
Operating expenses [†]do.....	3,218	3,326	875			861			817			866				
Net income after taxes [†]do.....	-60	-25	75			-45			-44			44				
Urban Transit Systems																
Passengers carried (revenue).....mil..	5,606	5,634	454	496	450	493	481	467	564	484	472	466	437	435	440	
Motor Carriers																
Carriers of property, large, class I, qtrly. [*] :																
Number of reporting carriers.....	98	98	100			98			95			100				
Operating revenues, total.....mil. \$..	9,610	9,553	2,500			2,761			2,565			2,814				
Net income, after extraordinary and prior period charges and credits.....mil. \$..	233	220	81			78			65			90				
Tonnage hauled (revenue), common and contract carrier service.....mil. tons..	194	174	43			49			45			48				
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):																
Common and contract carriers of property (qtrly.) [†]average same period, 1967=100..	135	121	124						135			138				
Common carriers of general freight, seas. adj. 1967=100..	155.4	131.8	140.1	137.5	137.6	141.8	142.6	149.6	152.2	145.0	155.7	153.2	156.7	156.1	156.9	
Class I Railroads ^Δ																
Financial operations, qtrly. (AAR), excl. Amtrak:																
Operating revenues, total [†]mil. \$..	16,947	16,392	4,154			4,435			3,824	4,368		3,978	4,766			
Freight.....do.....	15,881	15,396	3,900			4,176			3,574	4,110						
Passenger, excl. Amtrak.....do.....	290	296	75			78			70	82						
Operating expenses [†]do.....	13,127	13,229	3,237			3,415			3,288	3,538		3,290	3,779			
Tax accruals and rents.....do.....	3,050	2,813	727			743			653	766		690	838			
Net railway operating income.....do.....	769	349	190			277			-116	64		-2	149			
Net income (after taxes) [†]do.....	1,687	1,111	1,115			1,239			-175	122		-68	152			

^{*} Revised. [†] Preliminary. [‡] Before extraordinary and prior period items. [§] Annual total; quarterly revisions not available. [¶] Includes data not shown separately. ^{||} Applies to passengers, baggage, cargo, and mail carried. [∞] Passenger-miles as a percent of available seat-miles in revenue service reflects proportion of seating capacity actually sold and utilized. [⊙] Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service. [⊛] New series. Source: ICC (no comparable data prior to 1972). [♠] Indexes are comparable for the identical quarter of each year (and from year to year). [♣] Effective 1976, defined as those with annual revenues of \$10 million or more; restated 1975 data reflect changes. [♤] Natl. Railroad Pass. Corp. (Amtrak) operations (not included in AAR data above), 1st 6 months 1974 and 1975 (mil. \$): Oper. revenues, 129; 119; oper. expenses, 221; 248; net loss, 125; 166; (ICC). [♥] Domestic trunk operations only (domestic trunks average about 90% of total domestic operations). [♦] For 1st qtr. 1975. [♧] For 2d qtr. 1975.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

TRANSPORTATION AND COMMUNICATION—Continued

TRANSPORTATION—Continued																
Class I Railroads—Continued																
Traffic:																
Ton-miles of freight (net), total, qtrly..... bil.	880.7	781.0	190.1			202.8										212.3
Revenue ton-miles, qtrly. (AAR)..... do.	851.0	754.6	182.4			196.3										203.6
Revenue per ton-mile..... cents	1.848	2.043				2.135										
Price index for railroad freight..... 1969=100	149.7	169.4	175.7	180.2	180.8	180.9	181.0	181.2	181.2	185.4	187.1	187.4	187.4	187.5	187.6	191.1
Passengers (revenue) carried 1 mile..... mil.	10,333	9,785				24,971										
Travel																
Hotels and motor-hotels:																
Restaurant sales index..... same month 1967=100	117	118	115	131	117	117	108	113	132	120	140	137	148	128		
Hotels: Average room sale \$..... dollars	25.02	27.60	27.01	29.55	28.19	27.67	29.41	30.48	29.28	30.88	32.10	30.71	31.34	32.16		
Rooms occupied..... % of total	62	59	58	70	60	43	56	57	62	64	67	67	64	69		
Motor-hotels: Average room sale \$..... dollars	19.38	21.23	20.72	21.31	21.16	20.83	21.24	21.11	21.64	21.93	22.92	23.30	24.04	23.45		
Rooms occupied..... % of total	67	64	65	69	60	48	58	63	66	66	71	74	75	78		
Foreign travel:																
U.S. citizens: Arrivals..... thous.	8,540	8,050	653	658	606	514	571	493	585	590	617	711	825	936	683	
Departures..... do.	8,306	8,177	706	632	599	624	545	514	565	629	710	757	898	766	705	
Allens: Arrivals..... do.	5,936	6,176	543	472	430	457	474	367	442	474	488	604	742	746	576	
Departures..... do.	5,067	5,326	483	480	398	418	426	307	338	387	422	449	591	723	516	
Passports issued..... do.	2,415	2,334	161	131	119	118	183	104	285	315	315	345	263	227	189	146
National parks, visits..... do.	52,857	60,527	5,845	4,597	2,596	3,716	1,829	2,196	2,319	3,462	4,826	7,780	11,383	10,923	6,498	4,847
COMMUNICATION																
Telephone carriers:																
Operating revenues..... mil. \$	28,941	32,070	2,743	2,827	2,761	2,842	2,853	2,837	3,023	3,018	2,991	3,062	3,054			
Station revenues..... do.	13,895	15,256	1,300	1,323	1,329	1,347	1,350	1,364	1,381	1,400	1,393	1,415	1,410			
Tolls, message..... do.	11,426	12,692	1,087	1,138	1,059	1,125	1,138	1,089	1,245	1,211	1,193	1,238	1,225			
Operating expenses (excluding taxes)..... do.	18,420	20,664	1,777	1,854	1,766	1,856	1,829	1,788	1,938	1,900	1,879	1,911	1,907			
Net operating income (after taxes)..... do.	5,296	5,792	492	500	508	527	509	519	540	552	555	578	574			
Phones in service, end of period..... mil.	127.9	132.3	131.1	131.6	132.0	132.3	132.9	133.4	133.6	135.0	135.3	135.4	135.8			
Telegraph carriers:																
Domestic:																
Operating revenues..... mil. \$	483.9	504.8	42.1	45.1	41.4	44.4	41.1	42.2	46.0	45.1	42.9	45.3	43.6	43.9		
Operating expenses..... do.	384.7	403.9	34.3	35.6	33.8	37.5	34.4	33.7	35.9	35.2	34.4	36.3	35.3	37.7		
Net operating revenues (before taxes)..... do.	69.4	70.7	5.4	6.8	5.0	5.4	4.1	6.2	7.7	7.5	6.1	6.6	6.0	3.9		
Overseas, total:																
Operating revenues..... do.	298.7	315.9	27.5	28.7	25.2	26.6	27.0	26.4	29.6	28.5	28.4	30.1	29.6	29.6		
Operating expenses..... do.	205.4	223.6	18.9	19.8	18.4	20.4	20.1	19.8	21.4	21.3	21.6	21.3	22.5	22.8		
Net operating revenues (before taxes)..... do.	77.4	74.6	7.1	7.3	5.2	5.1	5.0	5.2	6.6	5.5	5.2	7.5	4.9	5.0		

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic Chemicals																
Production:																
Aluminum sulfate, commercial (17% Al ₂ O ₃)..... thous. sh. tons.	1,278	1,163	96	117	88	108	83	82	92	99	88	90	100	100		
Chlorine gas (100% Cl ₂)..... do.	10,753	9,104	785	846	776	835	758	781	844	846	858	829	841	853		
Hydrochloric acid (100% HCl)..... do.	2,451	1,989	170	182	160	183	181	203	201	203	199	210	217	206		
Phosphorus, elemental..... do.	524	450	39	40	39	37	36	37	37	34	39	35	36	33		
Sodium carbonate (soda ash), synthetic (58% Na ₂ O)..... thous. sh. tons.	3,507	2,802	209	247	201	250	204	210	225	214	219	209	171	161		
Sodium hydroxide (100% NaOH)..... do.	11,189	9,583	829	887	820	873	789	805	848	867	864	846	855	843		
Sodium silicate, anhydrous..... do.	770	724	45	69	68	66	60	64	72	76	63	62	53	60		
Sodium sulfate, anhydrous..... do.	1,348	1,227	105	113	110	96	100	95	99	117	105	100	108	112		
Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀)..... do.	903	770	66	71	60	61	60	62	65	60	61	60	54	65		
Titanium dioxide (composite and pure)..... do.	787	603	63	62	52	52	57	61	69	62	70	63	57	58		
Sulfur, native (Frasch) and recovered:																
Production..... thous. lg. tons.	10,533	10,180	802	826	781	817	791	746	818	805	820	794	794	763		
Stocks (producers') end of period..... do.	3,957	5,126	4,993	5,051	5,078	5,126	5,226	5,252	5,297	5,353	5,463	5,505	5,576	5,529		
Inorganic Fertilizer Materials																
Production:																
Ammonia, synthetic anhydrous..... thous. sh. tons.	15,733	16,393	1,313	1,283	1,299	1,495	1,342	1,241	1,362	1,446	1,508	1,374	1,419	1,380		
Ammonium nitrate, original solution..... do.	7,542	7,088	545	606	578	621	558	546	559	635	675	614	589	608		
Ammonium sulfate..... do.	2,061	2,106	164	172	169	203	150	156	148	(?)	(?)	(?)	131	152		
Nitric acid (100% HNO ₃)..... do.	8,120	7,527	606	655	647	664	588	581	631	661	664	606	606	636		
Nitrogen solutions (100% N)..... do.	2,102	2,013	140	142	145	148	147	141	149	195	205	179	159	163		
Phosphoric acid (100% P ₂ O ₅)..... do.	7,213	7,671	614	681	710	704	615	603	664	702	671	612	625	711		
Sulfuric acid (100% H ₂ SO ₄)..... do.	34,177	32,372	2,542	2,748	2,842	3,113	2,575	2,557	2,834	2,875	2,781	2,474	2,571	2,887		
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):																
Production..... thous. sh. tons.	5,367	5,396	406	461	478	505	462	458	472	495	453	391	461	550		
Stocks, end of period..... do.	377	541	621	509	538	541	619	656	552	451	496	513	435	374		
Potash, deliveries (K ₂ O)..... do.	6,334	5,079	320	672	384	470	437	381	704	914	388	297	557	557		
Exports, total..... do.	120,156	19,611	1,787	1,586	1,619	1,639	1,596	1,159	1,662	2,150	1,401	1,343	1,553	1,623	1,463	557
Nitrogenous materials..... do.	914	1,397	79	147	173	142	110	84	151	138	97	83	60	93		
Phosphate materials..... do.	15,361	13,786	1,252	1,163	1,081	1,205	1,103	808	1,133	1,609	962	957	978	1,041	965	711
Potash materials..... do.	1,415	1,419	111	133	132	79	104	96	115	157	166	98	116	167	195	
Imports:																
Ammonium nitrate..... do.	369	245	12	14	32	15	17	12	35	64	23	40	24	16		
Ammonium sulfate..... do.	258	219	14	20	15	18	21	47	65	106	45	59	25	19		
Potassium chloride..... do.	7,146	6,132	418	746	526	510	507	564	828	943	526	245	681	593	713	
Sodium nitrate..... do.	150	139	7	2	0	4	0	0	14	14	9	23	28	4		

* Revised. † Preliminary. ‡ Annual total; monthly revisions are not available. § Effective 1976, data are compiled by U.S. Dept. of Transportation from INS records and refer to air travel; travel by sea is omitted (for 1973-75, average annual arrivals and departures by sea are as follows—units and order as above: 814; 784; 159; 129). ¶ Effective Jan. 1976, data include visits to Voyageurs National Park (no count of visits for earlier periods is available); data for Mar.-July 1976 are restated to delete visits to Platt National Park which was reclassified as a national recreation area. †† Includes data for Western Union Int. Cable & Wireless. ‡‡ Monthly revisions back to 1971 are available upon request. §§ Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CHEMICALS AND ALLIED PRODUCTS—Continued																
CHEMICALS—Continued																
Industrial Gases†																
Production:																
Acetylene.....mil. cu. ft.	7,808	6,697	640	563	603	648	582	588	601	617	605	622	603	625		
Carbon dioxide, liquid, gas, and solid thous. sh. tons.	1,804	1,851	170	172	137	145	138	145	164	154	160	169	188	198		
Hydrogen (high and low purity).....mil. cu. ft.	81,536	73,552	6,759	6,879	6,085	7,099	6,397	6,165	7,337	7,064	6,528	6,835	6,353	6,497		
Nitrogen (high and low purity).....do.	243,316	252,980	21,765	21,968	21,443	23,035	22,445	22,448	24,496	23,197	24,421	23,226	23,913	25,108		
Oxygen (high and low purity).....do.	389,628	352,560	30,061	29,196	28,618	28,530	30,024	32,107	33,618	32,367	34,679	32,938	32,898	33,335		
Organic Chemicals ♂																
Production:																
Acetylsalicylic acid (aspirin).....mil. lb.	133.3	125.8	1.9	2.0	2.2	1.8	2.1	2.4	2.3	1.7	2.6	2.4	2.5	1.7	2.4	
Creosote oil.....mil. gal.	114.6	117.0	8.3	7.9	6.3	6.7	6.0	5.5	7.5	7.2	7.4	11.3	9.5	13.3	12.6	
Ethyl acetate (88%).....mil. lb.	197.6	124.3	10.8	9.8	14.3	14.1	11.9	12.1	15.7	13.1	14.9	14.8	13.7	14.2	10.3	
Formaldehyde (37% HCHO).....do.	5,764.4	4,616.0	430.1	495.4	399.4	431.7	357.8	451.8	503.2	472.9	441.2	457.4	424.1	442.3	484.3	
Glycerin, refined, all grades.....do.	348.7	264.4	19.5	22.9	25.7	27.0	27.3	23.8	29.6	28.2	26.6	26.6	26.6	27.3	24.3	
Methanol, synthetic.....mil. gal.	1,035.9	1,779.7	61.6	65.6	73.5	78.7	71.5	67.4	80.4	82.4	84.4	84.3	83.0	72.6	73.2	
Phthalic anhydride.....mil. lb.	1,977.1	1,708.8	68.0	73.6	65.0	78.1	68.4	65.3	83.2	79.7	81.0	80.6	75.1	76.8	78.1	
ALCOHOL‡																
Ethyl alcohol and spirits:																
Production.....mil. tax gal.	618.2	526.3	39.6	53.8	46.4	47.9	41.6	36.2	44.0	39.3	36.0	37.3	45.2	46.0		
Used for denaturation.....do.	460.0	391.3	43.8	37.8	30.0	39.8	35.2	29.9	38.0	35.0	40.0	38.1	33.0	38.8		
Taxable withdrawals.....do.	73.8	77.6	7.1	7.6	6.3	7.5	5.5	5.2	7.3	5.9	6.2	7.4	6.0	7.0		
Stocks, end of period.....do.	100.6	106.1	107.0	96.7	103.1	106.1	102.6	105.6	101.8	96.5	95.7	93.1	100.0	96.2		
Denatured alcohol:																
Production.....mil. wine gal.	254.8	207.3	18.9	20.3	16.2	21.6	19.1	16.2	20.2	19.0	17.2	20.6	17.8	21.0		
Consumption (withdrawals).....do.	254.9	207.1	18.8	20.3	16.3	20.4	19.4	15.9	20.2	19.5	17.5	20.4	17.8	20.6		
Stocks, end of period.....do.	2.8	2.7	2.2	2.2	2.1	2.7	2.5	2.8	3.4	2.9	2.6	2.8	2.8	3.2		
PLASTICS AND RESIN MATERIALS																
Production:																
Phenolic resins.....mil. lb.	1,598.4	1,277.5	124.2	138.3	111.6	108.6	123.2	120.3	143.0	135.9	125.4	133.0	116.5	131.5	133.9	
Polyethylene and copolymers.....do.	8,826.4	7,260.8	680.0	711.5	693.6	765.3	680.4	704.9	784.8	720.5	778.5	765.1	723.7	736.7	747.5	
Polypropylene.....do.	2,248.7	1,917.6	189.6	204.5	192.3	185.2	164.1	177.6	216.5	228.5	243.8	236.4	233.7	237.1	216.3	
Polystyrene and copolymers.....do.	5,059.6	3,834.1	419.9	420.3	389.9	378.2	330.4	412.7	490.7	509.2	548.8	578.9	534.3	605.3	663.7	
Polyvinyl chloride and copolymers.....do.	4,744.0	3,816.1	322.3	374.0	371.0	362.3	373.5	358.1	380.0	388.0	440.2	401.8	397.2	409.7	392.8	
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly mil. lb.	2,152.6	2,325.7	589.2			591.1			525.7			656.5			707.2	
Paints, varnish, and lacquer, factory shipments: Total shipments.....mil. \$	3,672.3	4,026.6	384.6	364.0	318.2	276.0	305.0	361.0	396.2	419.1	434.0	477.3	423.6	453.2		
Trade products.....do.	1,870.5	2,079.0	197.5	175.6	159.7	124.9	142.2	175.4	195.6	227.7	242.4	263.9	241.9	251.2		
Industrial finishes.....do.	1,801.7	1,947.6	187.1	188.3	158.6	151.1	162.8	185.6	200.6	191.5	191.6	213.4	181.6	202.0		

ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production (utility and industrial), total mil. kw.-hr.	1,967,632	1,995,629	162,083	162,094	159,648	176,157										
Electric utilities, total.....do.	1,865,617	1,910,877	155,073	154,754	152,684	169,271	177,873	156,811	164,152	153,172	157,460	172,615	185,928	185,812		
By fuels.....do.	1,565,007	1,610,602	134,574	132,138	128,250	143,298	151,780	132,328	137,646	128,915	131,761	147,082	159,893	161,976		
By waterpower.....do.	300,610	300,275	20,499	22,616	24,404	25,973	26,093	24,483	26,506	24,257	25,699	25,533	26,036	23,836		
Industrial establishments, total.....do.	102,015	84,752	7,010	7,340	6,964	6,887										
By fuels.....do.	98,508	81,417	6,776	7,081	6,701	6,610										
By waterpower.....do.	3,507	3,335	234	259	262	277										
Sales to ultimate customers, total (Edison Electric Institute).....mil. kw.-hr.	1,700,769	1,733,024	154,635	142,409	140,141	146,913	158,078	152,998	147,793	143,317	141,819	148,902	161,015			
Commercial and industrial:																
Small light and power§.....do.	392,716	418,069	38,276	34,655	33,483	34,288	36,288	35,357	34,071	33,507	33,990	36,615	40,416			
Large light and power§.....do.	689,435	661,558	57,555	57,512	56,923	56,230	56,473	57,114	59,105	58,930	59,452	61,438	61,417			
Railways and railroads.....do.	4,258	4,272	333	351	338	389	408	404	379	334	337	328	345			
Residential or domestic.....do.	554,960	586,149	53,057	44,430	43,870	50,442	59,083	54,549	48,656	45,365	42,786	45,261	53,312			
Street and highway lighting.....do.	13,313	13,907	1,124	1,201	1,294	1,310	1,328	1,201	1,201	1,139	1,152	1,079	1,092			
Other public authorities.....do.	40,721	43,625	3,798	3,772	3,749	3,761	3,979	3,887	3,847	3,540	3,559	3,633	3,881			
Interdepartmental.....do.	5,366	5,443	493	488	485	493	519	477	534	501	542	547	553			
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$	39,126.8	46,853.5	4,294.4	3,974.4	3,855.3	4,043.9	4,349.5	4,245.5	4,143.9	4,028.7	4,044.4	4,312.3	4,791.3			
GAS																
Total utility gas, quarterly (American Gas Association):																
Customers, end of period, total.....thous.	44,734	45,007	44,400			45,007			45,243			44,735				
Residential.....do.	41,034	41,336	40,811			41,336			41,530			41,163				
Commercial.....do.	3,446	3,421	3,349			3,421			3,470			3,341				
Industrial.....do.	196	191	186			191			187			177				
Other.....do.	58	58	54			58			55			54				
Sales to customers, total.....tril. Btu.	16,000	14,882	2,790			3,567			4,956			3,297				
Residential.....do.	4,865	4,977	468			1,170			2,145			973				
Commercial.....do.	2,293	2,346	296			566			937			471				
Industrial.....do.	8,153	6,888	1,854			1,652			1,686			1,676				
Other.....do.	689	670	172			179			188			176				
Revenue from sales to customers, total.....mil. \$	15,360	19,205	3,374			5,000			7,670			5,049				
Residential.....do.	6,899	8,441	979			2,144			3,853			1,976				
Commercial.....do.	2,539	3,315	435			884			1,508			764				
Industrial.....do.	5,509	6,849	1,784			1,822			2,104			2,091				
Other.....do.	413	601	176			149			204			219				

† Revised. † Reported annual total; revisions are not distributed to the monthly data.
 § Data are not wholly comparable on a year to year basis because of changes from one classification to another. ♂ Data are reported on the basis of 100 percent content of the

specified material unless otherwise indicated. † Monthly revisions back to 1973 are available upon request. ‡ Preliminary.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES ♀																
Beer:																
Production.....mil. bbl.	156.20	160.60	13.34	12.35	11.22	12.15	12.44	11.89	11.86	13.69	15.18	15.89	16.54	16.10		
Taxable withdrawals.....do.	145.46	148.64	12.51	11.90	10.61	11.59	10.86	11.00	10.99	12.86	13.58	14.25	15.01	14.86		
Stocks, end of period.....do.	12.58	12.74	13.98	13.48	13.20	12.74	13.38	13.33	13.31	13.06	13.53	13.92	14.03	13.91		
Distilled spirits (total):																
Production.....mil. tax gal.	162.58	144.24	11.83	18.85	16.97	16.24	13.09	12.80	15.71	14.80	13.60	16.48	8.56	10.58		
Consumption, apparent, for beverage purposes.....mil. wine gal.	1417.22	1423.31	32.34	36.86	39.55	53.11	30.21	28.09	35.67	33.01	31.44	35.20	31.82			
Taxable withdrawals.....mil. tax gal.	220.77	229.74	20.59	23.91	20.72	18.94	17.56	15.55	20.85	15.59	16.53	19.80	14.81	17.29		
Stocks, end of period.....do.	875.75	793.87	802.92	797.38	794.63	793.87	787.91	790.63	782.36	779.60	782.23	780.54	775.58	769.90		
Imports.....mil. proof gal.	110.98	113.46	8.71	12.72	11.75	12.59	7.98	7.27	8.80	8.64	8.66	9.60	7.83	7.39	9.88	
Whisky:																
Production.....mil. tax gal.	75.15	60.07	5.41	8.82	7.87	8.06	6.45	6.60	8.56	9.08	7.69	7.41	3.76	4.66		
Taxable withdrawals.....do.	137.04	140.82	12.81	15.78	13.22	11.19	10.10	8.85	12.40	8.93	9.70	10.88	8.31	9.98		
Stocks, end of period.....do.	822.11	737.39	752.70	744.94	739.59	737.39	733.65	731.23	727.36	727.82	725.85	722.88	719.02	713.61		
Imports.....mil. proof gal.	93.92	94.98	7.13	10.83	10.01	10.70	6.71	6.03	7.09	7.08	7.10	7.80	6.22	5.85	8.07	
Rectified spirits and wines, production, total																
Whisky.....mil. proof gal.	118.67	112.89	10.08	11.38	9.71	9.51	7.29	7.60	10.36	7.83	8.62	10.20	7.66	9.07		
Wines and distilling materials.....do.	53.38	47.12	3.98	4.96	4.48	3.58	2.87	3.31	4.41	2.84	3.56	3.73	2.87	3.30		
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	18.84	19.37	1.58	1.84	2.00	2.05	1.57	1.26	1.89	1.39	1.34	1.72	1.70	2.20		
Taxable withdrawals.....do.	18.03	18.46	1.42	2.85	2.61	2.61	1.12	.95	1.32	1.05	1.35	1.55	1.13	1.11		
Stocks, end of period.....do.	8.12	7.91	10.52	9.42	8.75	7.91	8.30	8.54	9.03	9.29	9.33	9.40	9.79	10.85		
Imports.....do.	1.80	1.93	.14	.22	.30	.35	.18	.13	.19	.20	.20	.20	.13	.17		
Still wines:																
Production.....do.	401.45	384.72	62.87	162.20	70.10	21.41	9.04	7.56	9.26	8.98	8.88	7.96	7.42	14.33		
Taxable withdrawals.....do.	280.04	300.21	24.32	29.97	26.66	27.86	24.13	21.46	30.39	23.31	24.96	26.12	19.51	23.38		
Stocks, end of period.....do.	451.59	451.77	319.58	440.94	473.10	451.77	429.85	414.11	388.19	370.04	350.70	325.70	307.92	289.41		
Imports.....do.	249.58	47.39	3.44	3.91	5.28	5.34	4.68	3.31	5.18	4.61	4.46	5.01	4.51	4.70	4.46	
Distilling materials produced at wineries.....do.	354.30	338.20	80.01	143.25	38.40	24.37	9.74	7.33	6.41	5.14	5.30	2.32	4.15	18.09		
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory).....mil. lb.	961.7	980.5	57.5	68.3	63.9	84.0	94.3	85.4	89.3	87.6	94.0	84.0	72.4	66.0	63.4	
Stocks, cold storage, end of period.....do.	49.2	10.9	39.6	27.1	15.1	10.9	9.3	16.5	31.2	44.5	69.1	80.9	83.0	84.0	68.2	
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.674	.818	.900	.950	1.042	1.095	.878	.824	.881	.918	.921	.974	1.084	1.082	.975	.934
Cheese:																
Production (factory), total.....mil. lb.	2,937.4	2,811.2	214.8	220.2	208.7	242.0	249.0	241.2	275.0	297.0	313.6	320.0	296.6	284.0	267.5	
American, whole milk.....do.	1,858.6	1,654.5	116.5	120.0	115.5	134.8	149.3	149.7	165.8	187.2	204.1	207.3	189.0	177.1	157.2	
Stocks, cold storage, end of period.....do.	494.0	367.8	421.2	388.3	379.2	367.8	362.4	365.9	371.1	303.0	435.7	480.6	511.3	518.1	521.2	
American, whole milk.....do.	420.8	307.0	359.9	328.6	321.2	307.0	303.2	305.9	312.6	333.8	375.7	417.3	444.5	452.4	455.4	
Imports.....do.	315.6	179.5	15.2	19.7	31.3	28.8	11.9	10.1	15.5	12.0	11.7	14.4	15.9	15.4	17.2	
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.973	1.044	1.119	1.164	1.169	1.192	1.182	1.082	1.138	1.166	1.146	1.153	1.200	1.258	1.183	1.142
Condensed and evaporated milk:																
Production, case goods.....mil. lb.	1,035.2	953.8	71.0	67.9	65.7	80.3	76.2	73.3	86.6	94.9	89.5	97.7	87.6	76.0	66.4	
Stocks, manufacturers', case goods, end of month or year.....mil. lb.	79.2	58.6	96.6	70.9	63.9	58.6	44.5	49.6	57.4	76.8	104.3	125.9	141.6	136.3	128.4	
Exports:																
Condensed (sweetened).....do.	1.6	1.8	(9)	.1	.4	.1	.1	.2	.1	.2	.6	.6	.3	.3	.5	
Evaporated (unsweetened).....do.	40.7	51.6	4.9	4.4	5.4	3.4	4.2	3.9	4.2	4.4	3.7	5.1	4.4	4.2	3.2	
Fluid milk:																
Production on farms.....do.	115,553	115,458	9,068	9,173	8,823	9,284	9,545	9,248	10,250	10,450	11,184	10,865	10,448	10,132	9,652	9,685
Utilization in mfd. dairy products.....do.	59,857	59,219	4,265	4,315	3,938	4,665	4,975	4,830	5,495	5,714	6,085	6,176	5,719	5,351	4,868	
Price, wholesale, U.S. average.....\$ per 100 lb.	8.33	8.75	9.25	9.70	10.00	10.30	10.20	9.79	9.72	9.37	9.23	9.11	9.41	9.75	9.87	10.00
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	67.7	63.1	4.2	5.3	5.4	7.0	7.4	6.7	6.5	7.4	9.8	8.0	6.5	7.0	6.2	
Nonfat dry milk (human food).....do.	1,019.9	994.0	50.1	45.5	49.5	66.8	67.0	71.1	78.4	87.6	104.9	108.9	94.7	75.2	61.2	
Stocks, manufacturers', end of period:																
Dry whole milk.....do.	6.4	5.6	6.2	4.4	3.6	5.6	8.7	11.0	7.4	9.1	10.4	10.6	11.7	11.0	11.0	
Nonfat dry milk (human food).....do.	134.6	47.1	48.6	36.0	36.9	47.1	43.3	49.8	55.5	73.8	96.9	120.1	119.4	116.4	104.2	
Exports:																
Dry whole milk.....do.	45.2	35.5	2.8	3.6	2.7	2.9	2.2	3.2	4.4	4.0	2.6	2.4	3.1	2.2	1.9	
Nonfat dry milk (human food).....do.	6.7	90.6	.6	.2	.2	.2	.2	.5	.2	.1	2.9	1.2	.2	.3	.9	
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.586	.633	.646	.689	.705	.705	.659	.643	.635	.631	.628	.628	.628	.630	.636	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	2,220.3	2,528.4	205.5	264.6	289.2	254.2	231.9	210.7	209.3	246.2	231.8	233.6	230.8	245.0	234.3	
Barley:																
Production (crop estimate).....do.	304.1	383.0														355.2
Stocks (domestic), end of period.....do.	228.0	275.5	342.3			275.5			184.6		127.8				350.7	
On farms.....do.	125.2	162.0	215.3			162.0			98.3		63.1				198.1	
Off farms.....do.	102.7	113.5	127.0			113.5			86.4		64.7				152.6	
Exports, including malt.....do.	56.7	31.8	.4	3.3	1.4	5.0	1.1	.3	2.2	1.4	4.7	1.5	3.4	3.5	6.7	
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	3.53	3.80	3.81	3.71	3.42	3.22	3.04	2.96	3.00	2.94	3.03	3.37	3.40	3.17	3.08	3.09
No. 3, straight.....do.	3.40	3.60	3.67	3.57	3.26	3.05	2.97	2.78	2.98	2.78	2.94	3.36	3.29	3.18	3.05	3.10
Corn:																
Production (crop estimate, grain only).....mil. bu.	34,663.6	35,767.0														36,063.5
Stocks (domestic), end of period, total.....do.	3,620.7	4,431.3	3,559.4			4,431.3			2,811.8		1,853.0				3,399.3	
On farms.....do.	2,540.7	3,162.0	1,913.3			3,162.0			1,899.4		1,276.7				2,229.9	
Off farms.....do.	1,080.0	1,269.4	1,646.2			1,269.4			912.4		576.3				1,169.4	
Exports, including meal and flour.....do.	1,180.8	1,321.8	75.3	133.0	165.6	153.1	137.9	136.8	129.4	164.6	153.4	160.0	138.6	121.3	110.1	
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu.	3.22	2.92	2.97	2.69	2.76	2.63	2.66	2.74								
Weighted avg., selected markets, all grades.....do.	3.14	2.88	2.95	2.73	2.58	2.57	2.63	2.63	2.70	2.66	2.80	2.87	2.94	2.79	2.71	3.46
Oats:																
Production (crop estimate).....mil. bu.	613.8	656.9														564.0
Stocks (domestic), end of period, total.....do.	506.6	501.1	626.8			501.1			322.0		207.9					

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Con.																
Rice:																
Production (crop estimate)..... mil. bags ♀	112.4	127.6														112.4
California mills:																
Receipts, domestic, rough..... mil. lb.	1,925	2,346	85	377	201	112	102	130	147	225	305	194	316	247		
Shipments from mills, milled rice..... do.	1,359	1,705	63	121	119	155	87	48	144	84	179	147	329	207		
Stocks, rough and cleaned (cleaned basis), end of period..... mil. lb.	135	138	40	192	212	138	116	162	118	197	233	215	106	63		
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers..... mil. lb.	7,047	8,461	2,462	1,548	644	368	378	358	489	641	310	107	168	859	2,440	
Shipments from mills, milled rice..... do.	4,816	5,312	411	512	411	428	382	407	378	515	450	405	384	360	502	
Stocks, domestic, rough and cleaned (cleaned basis), end of period..... mil. lb.	1,788	2,150	1,804	2,313	2,343	2,150	2,010	1,868	1,807	1,771	1,241	858	602	801	1,967	
Exports..... do.	3,801	4,711	164	306	249	397	340	275	299	264	384	348	725	397	320	
Price, wholesale, No. 2, medium grain (Southwest Louisiana)..... \$ per lb.	.252	.190	.168	.168	.170	.178	.155	.155	.135	.130	.155	.155	.155	.135	.125	.130
Rye:																
Production (crop estimate)..... mil. bu.	119.3	117.9														117.4
Stocks (domestic), end of period..... do.	12.0	9.5	15.7			9.5			6.0	4.5				15.4		
Price, wholesale, No. 2 (Minneapolis)..... \$ per bu.	2.99	2.78	3.08	2.98	2.83	2.72	2.76	2.84	2.89	2.85	2.95	3.28	3.21	2.96	2.84	2.71
Wheat:																
Production (crop estimate), total..... mil. bu.	1,796	1,234														1,217
Spring wheat..... do.	1,406	1,453														1,584
Winter wheat..... do.	1,139	1,651														1,542
Distribution, quarterly ♂..... do.	1,620	1,860	2,674			508			448		272				629	
Stocks (domestic), end of period, total..... do.	1,107.5	1,384.5	1,891.1			1,384.5			935.5		664.2				2,162.7	
On farms..... do.	446.4	546.5	762.1			546.5			341.4		234.5				831.8	
Off farms..... do.	661.2	838.0	1,129.0			838.0			594.1		429.7				1,330.9	
Exports, total, including flour..... do.	944.0	1,158.2	127.2	125.3	119.2	93.6	92.6	73.3	77.6	79.5	71.9	71.7	88.4	117.9	115.6	
Wheat only..... do.	919.4	1,134.5	125.5	123.6	117.8	92.3	91.6	72.4	76.4	76.8	67.8	66.7	85.4	113.0	109.9	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis)..... \$ per bu.	5.24	4.60	4.99	4.81	4.57	4.32	4.34	4.57	4.58	4.38	4.53	4.57	4.28	3.79	3.42	3.27
No. 2, hd. and dk. hd. winter (Kans. City)..... do.	4.74	3.96	4.36	4.29	3.92	3.79	3.81	4.08	4.01	3.74	3.76	3.85	3.69	3.24	3.03	2.80
Weighted avg., selected markets, all grades..... \$ per bu.	5.53	4.84	5.01	5.10	4.64	4.29	4.35	4.51	4.49	4.21	4.28	4.29	4.06	3.66	3.33	3.17
Wheat flour:																
Production:																
Flour..... thous. sacks (100 lb.)	242,157	247,080	22,681	24,129	20,113	20,532	21,034	19,891	21,771	21,113	20,871	21,059	21,751	24,257	23,168	
Offal..... thous. sh. tons.	4,323	4,485	409	432	360	368	374	352	385	370	369	379	396	438	417	
Grindings of wheat..... thous. bu.	542,904	555,891	51,162	54,067	45,241	46,000	47,204	44,674	48,845	47,192	48,979	47,645	49,272	54,634	52,190	
Stocks held by mills, end of period..... thous. sacks (100 lb.)	4,499	3,907	4,140			3,907			4,510		3,923				3,621	
Exports..... do.	10,563	10,178	753	735	588	555	423	379	525	1,149	1,789	2,184	1,294	2,083	2,449	
Prices, wholesale:																
Spring, standard patent (Minneapolis)..... \$ per 100 lb.	11.887	10.552	11.238	11.163	10.675	10.150	10.150	10.213	10.713	10.250	10.075	10.350	10.288	9.438	8.500	8.375
Winter, hard, 95% patent (Kans. City)..... do.	11.059	9.365	10.213	10.113	9.650	8.988	8.963	9.350	9.563	9.063	8.713	8.838		8.075	7.613	7.375
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves..... thous. animals	2,355	3,894	385	443	357	381	369	327	415	353	304	340	346	373	408	
Cattle..... do.	33,319	36,904	3,319	3,584	3,116	3,267	3,403	3,032	3,492	3,053	2,980	3,294	3,220	3,388	3,435	
Prices, wholesale:																
Beef steers (Omaha)..... \$ per 100 lb.	41.89	44.61	48.91	47.90	45.23	45.01	41.18	38.80	36.14	43.12	40.62	40.52	37.92	37.02	36.97	37.88
Steers, stocker and feeder (Kansas City)..... do.	36.49	33.42	35.98	36.74	36.77	36.87	36.66	36.95	38.82	43.49	42.38	40.24	37.58	37.55	34.03	36.07
Hogs:																
Slaughter (federally inspected)..... thous. animals	77,071	64,926	5,217	5,379	5,085	5,508	5,400	4,873	6,325	5,827	5,086	5,146	4,907	5,968	6,363	
Prices:																
Wholesale, average, all grades (St. Louis City)..... \$ per 100 lb.	34.75	48.30	61.19	58.76	49.78	48.36	48.23	48.92	46.76	48.06	48.96	50.91	46.62	42.77	38.47	31.80
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	12.2	17.0	21.2	22.3	21.1	20.0	19.5	19.3	18.2	19.1	18.2	17.9	16.9	16.1	15.3	14.1
Sheep and lambs:																
Slaughter (federally inspected)..... thous. animals	8,556	7,552	758	701	515	584	582	513	570	561	429	502	525	563	622	
Price, wholesale, lambs, average (Omaha)..... \$ per 100 lb.	39.76	44.42	44.12	44.00	45.00	48.13	49.33	47.75	51.25	60.75	63.88	50.50	45.75	38.88	40.00	39.75
MEATS																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter ⋮..... mil. lb.	36,329	34,583	2,942	3,164	2,846	3,011	3,128	2,780	3,399	3,009	2,841	3,044	2,955	3,255	3,357	
Stocks (excluding lard), cold storage, end of period..... mil. lb.	803	675	518	571	668	675	672	677	727	752	765	727	675	620	652	
Exports (meat and meat preparations)..... do.	714	864	73	76	79	82	85	93	114	99	119	109	90	112	110	
Imports (meat and meat preparations)..... do.	1,634	1,694	157	135	168	112	175	117	173	158	170	187	159	151	178	
Beef and veal:																
Production, inspected slaughter ⋮..... do.	21,221	22,119	1,940	2,126	1,842	1,922	2,072	1,848	2,193	1,898	1,868	2,054	2,014	2,124	2,156	
Stocks, cold storage, end of period..... do.	415	360	262	281	330	360	362	372	404	411	416	414	402	381	397	
Exports..... do.	53	46	2	5	7	7	7	6	7	6	6	8	7	6	7	
Imports..... do.	1,191	1,304	126	99	133	79	132	88	138	125	136	149	121	123	150	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (East Coast)..... \$ per lb.	.691	.754	.824	.791	.764	.757	.700	.651	.603	.693	.667	.656	.612	.606	.609	.619
Lamb and mutton:																
Production, inspected slaughter..... mil. lb.	440	386	38	36	27	31	32	28	32	30	22	26	27	29	33	
Stocks, cold storage, end of period..... do.	14	12	11	11	12	12	11	11	9	10	11	12	14	15	17	
Pork (including lard), production, inspected slaughter..... mil. lb.																
	14,668	12,077	963	1,002	977	1,058	1,024	903	1,174	1,080	951	964	914	1,102	1,168	

* Revised. ¹ Crop estimate for the year. ² See "♂" note, this page. ³ Stocks as of June 1. ⁴ Previous year's crop; new crop not reported until June (beginning of new crop year). ⁵ Nov. 1 estimate of 1976 crop. ♀ Bags of 100 lbs. ⋮ Scattered monthly revisions

back to 1973 are available upon request. ♂ Data are quarterly except that beginning 1975, June figures cover Apr.-May and Sept. covers June-Sept.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

MEATS—Continued																
Pork (excluding lard):																
Production, inspected slaughter.....mil. lb.	12,856	10,733	861	896	864	943	906	811	1,049	963	842	860	814	982	1,042	-----
Stocks, cold storage, end of period.....do.	307	249	190	222	269	249	236	222	248	267	270	236	195	170	184	-----
Exports.....do.	104	207	19	17	19	22	17	27	38	22	36	23	20	23	26	-----
Imports.....do.	362	327	26	30	28	27	36	23	28	27	27	28	30	21	21	-----
Prices, wholesale:																
Hams, smoked composite.....\$ per lb.	2.678	.882	.974	1.103	1.060	1.109	.905	.840	.861	.846	.891	.885	.843	.797	.775	.736
Fresh loins, 8-14 lb. average (New York).....do.	.786	.993	1.174	1.177	1.134	1.016	1.069	1.028	.986	.980	1.057	1.106	1.109	.972	.952	.843
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production).....mil. lb.	10,706	10,434	978	1,067	834	914	857	758	912	897	910	1,077	1,045	1,115	1,125	-----
Stocks, cold storage (frozen), end of period, total mil. lb.	456	314	542	600	406	314	300	269	250	236	235	305	404	521	608	-----
Turkeys.....do.	275	195	410	472	286	195	187	160	140	115	120	178	262	370	457	-----
Price, in Georgia producing area, live broilers \$ per lb.	.211	.269	.300	.290	.280	.250	.240	.255	.255	.240	.250	.245	.265	.255	.240	.210
Eggs:																
Production on farms.....mil. cases	183.6	178.8	14.6	15.1	14.8	15.2	15.3	14.4	15.4	14.8	15.1	14.6	15.0	14.9	14.5	-----
Stocks, cold storage, end of period:																
Shell.....thous. cases	36	22	72	55	40	22	13	21	26	26	22	25	58	66	71	-----
Frozen.....mil. lb.	54	36	51	47	42	36	32	29	29	29	29	30	32	31	28	-----
Price, wholesale, large (delivered; Chicago) \$ per doz.	.598	.594	.633	.591	.668	.738	.709	.642	.595	.586	.607	.609	.654	.706	.728	-----
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons.	221.1	233.0	17.4	21.5	18.6	33.0	33.9	16.4	28.8	22.4	21.4	19.5	16.3	20.9	19.6	-----
Price, wholesale, Acera (New York).....\$ per lb.	.982	.759	.775	.775	.685	.760	.735	.755	.740	.883	.935	1.075	1.035	1.145	1.313	1.325
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags	3,003	3,556	3,851	-----	-----	3,556	-----	-----	3,604	-----	-----	3,670	-----	-----	-----	-----
Roastings (green weight).....do.	18,569	18,551	4,743	-----	-----	4,626	-----	-----	5,612	-----	-----	5,007	-----	-----	-----	-----
Imports, total.....do.	19,248	20,289	2,533	1,784	1,587	1,299	1,664	1,744	2,311	1,636	1,546	1,864	1,909	1,637	956	-----
From Brazil.....do.	2,725	3,748	543	123	141	195	294	146	176	183	159	272	449	207	85	-----
Price, wholesale, Santos, No. 4 (N.Y.).....\$ per lb.	.702	1.678	300	316	251	241	259	270	277	238	196	192	157	234	1,520	-----
Confectionery, manufacturers' sales.....mil. \$	2,771	2,890	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Fish:																
Stocks, cold storage, end of period.....mil. lb.	433	356	314	335	351	356	333	309	308	294	290	301	330	344	363	-----
Sugar (United States):																
Deliveries and supply (raw basis):																
Production and receipts:																
Production.....thous. sh. tons.	4,620	5,153	164	789	1,138	1,263	862	481	321	249	206	125	88	117	-----	-----
Entries from off-shore total	6,895	(9)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Hawaii and Puerto Rico.....do.	1,150	(9)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Deliveries, total	11,273	10,133	936	916	767	883	769	778	980	881	928	994	988	1,038	-----	-----
For domestic consumption.....do.	11,237	9,974	930	909	759	869	760	774	970	876	927	993	978	1,034	-----	-----
Stocks, raw and ref., end of period.....do.	2,800	2,712	958	1,415	2,088	2,712	3,171	3,201	2,933	2,778	2,569	2,314	2,038	1,689	1,218	-----
Exports, raw and refined.....sh. tons.	62,734	205,989	27,250	20,814	9,707	8,789	5,972	7,860	6,797	3,628	2,610	6,706	9,102	2,680	3,067	-----
Imports:																
Raw sugar, total.....thous. sh. tons.	5,774	3,690	596	432	201	225	220	287	253	382	288	416	320	443	571	-----
From the Philippines.....do.	1,414	415	75	118	21	2	0	28	30	24	93	49	83	97	185	-----
Refined sugar, total.....do.	(4)	148	9	33	61	24	4	32	5	47	32	17	5	19	9	-----
Prices (New York):																
Raw, wholesale.....\$ per lb.	.289	.229	.175	.152	.155	.156	.154	.150	.164	.156	.167	.144	.150	.119	.095	.112
Refined:																
Retail (incl. N.E. New Jersey).....\$ per 5 lb.	1.680	1.986	1.611	1.574	1.419	1.383	1.347	1.352	1.317	1.336	1.325	1.343	1.246	1.319	1.165	-----
Wholesale (excl. excise tax).....\$ per lb.	.320	.311	.232	.205	.207	.194	.209	.203	.221	.210	.222	.197	.204	.171	.152	.172
Tea, imports.....thous. lb.	178,326	159,287	12,404	17,594	13,940	11,843	11,842	12,309	15,779	15,805	13,053	13,893	14,269	15,051	19,224	-----
FATS, OILS, AND RELATED PRODUCTS																
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	3,702.8	3,687.3	331.2	402.8	337.1	332.3	331.2	307.6	349.2	327.6	310.7	324.0	316.1	336.9	345.0	-----
Stocks, end of period.....do.	134.1	124.7	93.0	100.2	105.6	124.7	114.5	119.7	110.4	123.5	128.1	119.9	123.2	122.8	122.3	-----
Salad or cooking oils:																
Production.....do.	4,110.7	3,947.2	310.4	368.7	326.2	324.5	341.9	328.7	392.2	356.7	381.1	384.7	367.8	375.4	357.8	-----
Stocks, end of period.....do.	96.5	90.8	73.3	89.1	104.5	90.8	87.0	104.4	99.8	114.5	116.6	105.3	95.5	106.4	90.6	-----
Margarine:																
Production.....do.	2,397.7	2,399.3	216.6	212.8	219.7	241.6	265.1	259.6	225.8	198.8	190.5	199.8	197.4	195.1	200.2	-----
Stocks, end of period.....do.	64.3	60.1	58.6	60.2	64.8	60.1	66.9	82.1	101.1	70.2	71.4	70.8	73.6	80.0	72.3	-----
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb.	.512	.525	.503	.490	.490	.490	.448	.436	.431	.431	.431	.431	.437	.455	.455	.455
Animal and fish fats:																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	575.8	513.5	36.2	42.1	37.7	43.2	43.1	41.6	51.3	44.3	41.5	44.6	48.0	42.7	47.6	-----
Consumption in end products.....do.	665.0	649.7	49.6	57.2	43.2	45.3	49.6	50.3	56.0	50.1	49.2	50.6	51.3	55.9	59.8	-----
Stocks, end of period.....do.	33.4	37.8	23.9	24.5	33.4	37.8	38.1	43.0	44.6	45.8	41.2	45.8	51.9	51.0	59.6	-----
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do.	5,526.6	4,655.4	363.9	397.3	350.5	424.5	442.5	410.2	455.5	430.8	463.1	469.9	481.7	489.5	554.2	-----
Consumption in end products.....do.	3,029.2	2,908.4	250.7	277.1	228.3	249.4	259.4	257.2	280.1	271.0	303.6	307.9	269.0	286.9	289.5	-----
Stocks, end of period.....do.	380.3	276.6	308.0	283.2	288.1	276.6	275.1	282.2	306.6	324.0	328.7	317.2	328.1	341.2	363.6	-----

* Revised. † Preliminary. ‡ Average for Jan. and Feb. § Average for 7 mos. (June-Dec). ¶ Reflects revisions not available by months. †† Less than 500 sh. tons. ‡‡ Series discontinued. ††† Cases of 30 dozen. †††† Bags of 132.276 lb. ††††† Monthly data reflect cumulative revisions for prior periods. †††††† Includes data not shown separately: see also note "§". ††††††† Producers' and warehouse stocks. †††††††† Factory and warehouse stocks. ††††††††† Monthly revisions for 1974 are available.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products:																
Coconut oil:																
Production, refined..... mil. lb.	540.1	716.2	66.1	77.0	68.4	68.2	70.9	63.7	79.6	73.9	76.0	73.8	79.3	63.3	73.6	-----
Consumption in end products..... do	726.0	865.3	81.1	87.8	78.5	76.8	80.3	78.4	88.1	83.3	84.9	90.3	80.2	82.6	80.7	-----
Stocks, refined, end of period ¹ do	26.6	26.7	28.6	36.3	35.1	26.7	36.6	39.0	34.2	32.0	39.8	33.0	38.5	32.1	36.0	-----
Imports..... do	542.3	869.1	76.3	101.6	178.5	80.4	100.7	142.9	64.5	93.2	95.1	66.7	102.1	110.4	111.3	-----
Corn oil:																
Production: Crude..... do	518.3	458.8	40.3	39.8	40.3	35.4	43.1	39.3	41.4	41.7	42.8	42.0	40.2	* 47.3	41.6	-----
Refined..... do	500.7	496.6	40.4	51.1	46.4	44.5	44.7	43.9	41.1	40.6	48.5	49.6	51.5	55.1	49.2	-----
Consumption in end products..... do	473.0	475.6	42.6	47.8	41.0	40.7	44.0	39.1	39.3	39.0	43.0	41.3	46.2	50.9	47.4	-----
Stocks, crude and ref., end of period ¹ do	52.6	39.5	52.4	48.4	43.3	39.5	46.5	51.3	55.2	64.8	80.9	84.4	78.7	* 51.8	40.6	-----
Cottonseed oil:																
Production: Crude..... do	1,512.7	1,215.0	56.1	76.3	101.0	103.2	118.1	111.2	100.2	78.0	67.3	56.1	40.3	38.0	26.8	-----
Refined..... do	1,262.7	1,112.7	73.1	53.6	75.5	97.1	99.6	89.6	91.6	76.2	70.9	60.4	52.7	48.5	33.6	-----
Consumption in end products..... do	832.4	660.7	46.7	51.0	50.0	53.6	45.0	48.3	52.1	48.3	43.3	58.0	39.3	51.2	45.0	-----
Stocks, crude and ref., end of period ¹ do	177.4	160.3	136.1	125.6	153.1	160.3	179.7	192.1	217.1	198.1	204.0	153.6	157.5	135.9	104.5	-----
Exports (crude and refined)..... do	606.1	656.5	28.9	21.3	46.7	36.7	76.2	49.3	51.8	42.8	65.6	47.9	23.7	24.4	13.4	-----
Price, wholesale (N.Y.)..... \$ per lb.	.410	.322	.343	.323	.293	.278	.298	.318	.323	.298	.263	.273	.325	.288	.318	.283
Soybean oil:																
Production: Crude..... mil. lb.	8,704.9	7,861.7	599.8	783.9	776.7	846.7	807.4	757.6	852.4	846.1	869.8	813.9	788.7	* 720.5	765.9	-----
Refined..... do	6,811.5	6,422.9	538.3	666.9	617.3	605.0	611.9	558.7	646.5	606.6	624.2	627.1	584.7	607.9	569.9	-----
Consumption in end products..... do	7,039.0	6,830.3	604.8	672.0	609.2	624.4	658.0	617.6	687.3	623.4	625.9	634.6	626.8	* 635.1	622.8	-----
Stocks, crude and ref. end of period ¹ do	673.6	799.9	560.5	568.0	657.7	799.9	844.8	913.2	946.1	1,060.9	1,108.6	1,274.5	1,229.9	* 1,294.6	1,254.2	-----
Exports (crude and refined)..... do	1,606.7	758.0	13.5	43.8	78.9	40.4	32.6	120.2	89.6	55.5	160.9	74.4	77.6	41.8	151.5	-----
Price, wholesale (refined; N.Y.)..... \$ per lb.	.366	.286	.285	.266	.243	.226	.222	.220	.224	.219	.213	.228	.274	.247	.284	.254
TOBACCO																
Leaf:																
Production (crop estimate)..... mil. lb.	1,990	1,282	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	2,071.0
Stocks, dealers' and manufacturers', end of period..... mil. lb.	4,461	4,738	4,312	-----	-----	4,738	-----	-----	4,568	-----	4,166	-----	-----	4,608	-----	-----
Exports, incl. scrap and stems..... thous. lb.	651,415	563,005	44,862	52,676	73,908	62,858	93,233	51,972	47,077	43,316	29,694	25,964	23,875	34,678	48,164	-----
Imports, incl. scrap and stems..... do	299,946	320,318	25,229	21,888	28,403	18,168	28,373	32,314	27,338	22,634	33,263	24,245	21,193	30,786	25,198	-----
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt..... millions	59,272	62,278	5,632	6,383	5,293	5,424	6,009	6,297	6,402	5,865	5,302	6,243	4,552	6,027	6,324	-----
Taxable..... do	576,175	588,345	52,750	58,923	48,011	42,878	51,921	51,025	58,906	49,615	50,352	58,362	44,022	* 54,121	52,365	-----
Cigars (large), taxable..... do	5,016	4,475	389	448	348	286	319	288	363	337	342	376	315	356	354	-----
Exports, cigarettes..... do	46,901	49,895	4,104	5,371	4,165	4,559	3,906	6,350	4,910	5,088	5,212	5,033	4,284	4,703	5,304	-----

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total ¹ thous. \$	339,062	296,279	25,782	24,921	28,968	28,115	34,804	28,296	42,391	45,309	51,518	43,076	43,982	45,232	44,874	-----
Calf and kip skins..... thous. skins	2,163	2,403	193	284	197	209	195	151	247	262	212	122	161	159	133	-----
Cattle hides..... thous. hides	18,428	21,269	1,714	1,678	1,965	1,753	2,172	1,658	2,407	2,386	2,075	2,030	2,002	2,073	2,016	-----
Imports:																
Value, total ¹ thous. \$	77,500	78,100	7,000	7,900	9,000	6,500	6,000	6,000	11,700	8,600	6,600	11,400	7,900	8,200	-----	-----
Sheep and lamb skins..... thous. pieces	15,732	15,520	1,372	1,311	1,145	849	929	959	2,973	2,216	1,289	2,366	1,494	1,336	1,414	-----
Goat and kid skins..... do	583	879	106	54	32	123	116	137	201	125	69	126	73	41	121	-----
Prices, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9 1/2/16 lb..... \$ per lb.	.644	*.350	.350	.350	.350	.450	.550	.550	-----	.800	.800	.800	.800	.800	.900	.900
Hides, steer, heavy, native, over 53 lb..... do	.231	.234	.258	.280	.308	.263	.315	.298	.300	.349	.390	.348	.363	.373	.383	.318
LEATHER																
Production:																
Calf and whole kip..... thous. skins	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Cattle hide and side kip..... thous. hides and kips	16,824	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Goat and kid..... thous. skins	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sheep and lamb..... do	13,889	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Exports:																
Upper and lining leather..... thous. sq. ft.	148,565	* 184,104	14,714	17,131	16,737	12,909	14,517	17,367	18,157	19,449	21,149	18,795	14,028	12,074	18,343	-----
Prices, wholesale, f.o.b. tannery:																
Sole, bends, light..... index, 1967=100	158.8	* 151.1	163.9	166.8	182.6	182.6	182.6	182.6	189.8	194.1	207.1	199.9	199.9	207.1	* 211.4	207.1
Upper, chrome calf, B and C grades..... index, 1967=100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total..... thous. pairs	452,955	413,080	37,695	42,435	34,609	35,015	38,970	37,981	44,361	41,575	40,748	39,118	31,034	36,809	-----	-----
Shoes, sandals, and play shoes, except athletic..... thous. pairs	355,147	331,232	29,985	33,107	27,490	30,113	32,895	31,416	36,518	33,688	32,289	31,586	26,317	29,025	-----	-----
Slippers..... do	85,502	70,536	6,612	8,275	6,166	3,970	5,112	5,516	6,527	6,338	7,120	6,247	3,919	6,712	-----	-----
Athletic..... do	9,890	7,917	672	723	691	701	735	804	936	1,080	875	932	587	786	-----	-----
Other footwear..... do	2,416	3,392	423	330	262	231	228	245	380	469	464	333	211	286	-----	-----
Exports..... do	3,993	* 4,332	349	450	375	369	369	451	587	640	521	436	524	560	411	-----
Prices, wholesale f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt..... index, 1967=100	155.1	165.0	168.1	168.1	168.1	168.1	170.5	173.6	175.9	177.1	177.1	179.4	179.4	179.4	184.1	184.1
Women's oxfords, elk side upper, Goodyear welt..... index, 1967=100	144.0	151.8	154.3	154.3	154.3	154.3	156.8	156.8	160.0	161.3	161.3	163.0	163.0	165.5	166.8	166.8
Women's pumps, low-medium quality..... do	127.8	* 133.5	-----	-----	-----	-----	135.9	135.9	135.9	138.8	138.8	138.8	138.8	145.2	145.2	-----

¹ Revised. ² Crop estimate for the year. ³ Annual total reflects revisions not distributed to the monthly data. ⁴ Includes data for items not shown separately. ⁵ Factory and warehouse stocks. ⁶ Corrected. ⁷ Average for Jan.-May and July-Dec. ⁸ Jan.-June and Aug.-Dec. ⁹ Jan., Feb., and Dec. ¹⁰ Nov. 1 estimate of 1976 crop.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

LUMBER AND PRODUCTS

LUMBER—ALL TYPES ⁹																
National Forest Products Association:																
Production, total..... mll. bd. ft.	1 34,463	1 31,491	2,986	3,147	2,530	2,500	2,821	2,804	3,144	3,209	2,960	2,949	2,963	3,265	-----	-----
Hardwoods..... do	6,904	5,524	489	511	498	446	451	513	512	544	559	542	509	568	-----	-----
Softwoods..... do	27,559	25,967	2,497	2,636	2,032	2,054	2,370	2,291	2,632	2,665	2,401	2,407	2,454	2,697	-----	-----
Shipments, total..... do	1 33,811	1 31,668	3,061	3,097	2,689	2,647	2,762	2,790	3,107	3,155	2,944	3,150	3,122	3,234	-----	-----
Hardwoods..... do	6,583	5,461	510	516	482	433	463	521	521	556	571	536	497	570	-----	-----
Softwoods..... do	27,228	26,207	2,551	2,581	2,175	2,214	2,299	2,289	2,586	2,599	2,373	2,614	2,625	2,664	-----	-----
Stocks (gross), mill, end of period, total..... do	5,109	4,932	5,090	5,140	4,982	4,932	4,894	4,926	4,963	5,016	5,123	4,922	4,763	4,794	-----	-----
Hardwoods..... do	780	843	849	844	829	843	831	823	814	801	789	795	807	805	-----	-----
Softwoods..... do	4,329	4,089	4,241	4,296	4,153	4,089	4,063	4,103	4,149	4,215	4,334	4,127	3,956	3,989	-----	-----
Exports, total sawmill products..... do	1,668	1,643	142	126	131	131	132	147	139	161	156	152	264	153	165	-----
Imports, total sawmill products..... do	7,249	5,968	422	388	415	552	477	527	627	701	669	573	890	680	781	-----
SOFTWOODS																
Douglas fir:																
Orders, new..... mll. bd. ft.	7,367	7,430	724	693	642	559	721	660	761	760	572	738	648	683	677	-----
Orders, unfilled, end of period..... do	316	550	549	551	592	550	601	638	654	653	624	705	677	637	667	-----
Production..... do	7,777	7,134	715	688	548	549	711	666	756	756	643	618	643	714	641	-----
Shipments..... do	7,730	7,196	707	691	601	601	670	623	745	761	601	657	676	723	647	-----
Stocks (gross), mill, end of period..... do	982	920	1,011	1,008	955	903	944	987	998	993	1,055	1,016	983	974	968	-----
Exports, total sawmill products..... do	598	505	44	35	46	50	48	41	38	63	50	42	83	47	42	-----
Sawed timber..... do	158	125	13	9	10	11	20	8	8	29	14	13	19	11	13	-----
Boards, planks, scantlings, etc..... do	440	398	31	26	36	39	28	33	30	34	37	29	64	37	29	-----
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.	158.84	158.88	166.79	160.09	157.56	166.40	175.43	178.29	184.90	180.05	176.06	171.45	187.49	195.59	215.08	207.79
Southern pine:																
Orders, new..... mll. bd. ft.	1 6,699	1 7,074	583	709	638	620	593	623	590	615	619	694	726	733	-----	-----
Orders, unfilled, end of period..... do	344	453	381	378	405	453	478	459	460	476	479	479	479	470	-----	-----
Production..... do	1 6,921	1 6,790	599	700	584	538	636	583	623	634	598	664	710	743	-----	-----
Shipments..... do	1 6,760	1 6,965	610	712	611	572	593	598	609	614	603	671	746	742	-----	-----
Stocks (gross), mill and concentration yards, end of period..... mll. bd. ft.	1,309	1,134	1,207	1,195	1,168	1,134	1,177	1,162	1,176	1,196	1,191	1,184	1,148	1,149	-----	-----
Exports, total sawmill products..... M bd. ft.	76,276	67,502	7,595	4,699	7,445	9,591	8,576	11,346	14,241	10,774	11,160	12,872	9,322	11,438	11,361	-----
Prices, wholesale, (Indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1967=100	188.4	166.6	171.5	171.4	176.5	182.0	190.5	198.6	217.7	217.7	219.7	222.4	225.1	236.3	245.1	246.0
Flooring, C and better, F. G., 1" x 4", S. L. 1967=100	229.2	226.9	225.2	220.9	222.0	223.0	227.4	228.5	231.8	231.8	231.8	231.8	233.3	235.1	237.3	237.7
Western pine:																
Orders, new..... mll. bd. ft.	8,788	8,665	936	838	725	743	751	725	830	851	809	1,017	843	794	956	-----
Orders, unfilled, end of period..... do	392	538	560	542	559	538	584	578	530	522	502	598	582	546	535	-----
Production..... do	8,973	8,445	852	895	654	706	695	715	886	920	837	801	786	869	974	-----
Shipments..... do	8,952	8,519	889	856	708	764	705	731	878	859	829	921	859	830	967	-----
Stocks (gross), mill, end of period..... do	1,344	1,270	1,295	1,334	1,280	1,270	1,212	1,196	1,204	1,265	1,337	1,217	1,144	1,183	1,190	-----
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over)..... \$ per M bd. ft.	151.38	131.97	131.78	128.87	127.30	-----	154.01	177.50	198.52	209.92	189.73	165.91	161.57	168.63	182.50	198.68
HARDWOOD FLOORING																
Oak:																
Orders, new..... mll. bd. ft.	108.3	104.2	8.0	9.4	8.3	8.8	12.6	8.4	8.2	9.8	9.4	10.1	10.8	10.8	9.7	-----
Orders, unfilled, end of period..... do	2.5	4.5	3.0	3.3	4.4	4.5	6.7	5.4	4.6	5.2	5.7	4.9	5.0	5.9	5.6	-----
Production..... do	123.9	93.8	7.9	8.5	6.2	7.0	8.0	8.4	9.5	8.7	7.9	8.3	8.1	8.9	9.8	-----
Shipments..... do	108.5	98.8	7.4	8.7	7.2	8.3	10.4	9.2	8.2	8.6	9.0	8.7	10.4	10.0	10.1	-----
Stocks (gross), mill, end of period..... do	19.2	12.5	15.8	15.7	14.7	12.5	10.2	9.6	11.0	11.2	9.8	9.6	7.9	6.2	6.4	-----

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products..... thous. sh. tons	5,833	2,953	202	228	185	182	150	177	212	229	265	232	318	280	193	-----
Scrap..... do	8,696	9,608	771	657	757	646	676	654	600	743	836	671	769	631	709	-----
Pig iron..... do	101	60	3	4	4	3	6	4	4	6	5	7	3	3	3	-----
Imports:																
Steel mill products..... do	15,970	12,012	697	818	903	1,153	1,007	966	1,034	948	1,071	1,355	1,190	1,201	1,283	-----
Scrap..... do	201	305	29	26	17	34	72	22	28	47	27	57	68	49	28	-----
Pig iron..... do	342	478	26	52	51	31	42	41	31	16	22	39	42	17	55	-----
Iron and Steel Scrap [†]																
Production..... thous. sh. tons	1 55,250	1 46,042	3,792	3,912	3,388	3,505	3,758	3,818	4,418	4,407	4,475	4,596	4,314	4,375	-----	-----
Receipts, net..... do	1 51,335	1 36,753	3,017	3,292	2,808	2,725	2,836	3,205	3,951	3,910	3,935	3,864	3,375	3,467	-----	-----
Consumption..... do	1 105,483	1 82,331	6,703	6,815	6,212	6,133	6,836	6,904	8,131	8,057	8,388	8,172	7,402	7,556	-----	-----
Stocks, end of period..... do	1 8,408	1 8,766	8,415	8,791	8,792	8,860	8,489	8,581	8,828	9,087	9,109	9,381	9,652	9,928	-----	-----
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets)..... \$ per lg. ton	106.22	70.83	74.34	63.54	59.12	60.42	65.14	72.09	80.98	87.75	80.42	78.50	85.10	78.64	69.88	61.67
Pittsburgh district..... do	104.20	72.50	77.50	63.00	61.50	64.00	74.50	80.50	86.00	93.00	83.50	82.00	91.00	85.00	73.50	67.50

^r Revised. ^p Preliminary. ¹ Annual data; monthly revisions are not available. ⁹ Totals include data for types of lumber not shown separately. [†] Effective Aug. 1976 SURVEY, scrap excludes imports of rerolling rails and pig iron excludes sponge iron imports previously included. [‡] Effective with 1974 annual and Jan. 1975 figures, data reflect expanded sample and exclusion of direct-reduced (prereduced) iron, previously included in scrap series.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
METALS AND MANUFACTURES—Continued																
IRON AND STEEL—Continued																
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons..	184,355	178,866	7,471	6,160	5,765	5,801	5,413	5,459	5,812	6,118	7,612	7,846	7,188	7,424	-----	-----
Shipments from mines.....do.....	185,112	175,967	7,645	6,850	5,796	5,277	2,578	1,812	2,245	5,579	8,483	8,910	9,314	9,593	-----	-----
Imports.....do.....	48,029	46,742	4,534	4,226	3,062	4,039	2,703	1,645	2,022	2,443	4,084	4,554	5,109	5,333	5,057	-----
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do.....	128,306	112,718	10,118	9,423	8,571	8,375	3,916	4,111	4,690	7,765	12,696	12,862	13,892	13,873	13,134	-----
Consumption at iron and steel plants.....do.....	129,077	106,230	8,419	8,279	7,958	8,326	8,849	8,923	10,063	9,926	10,753	10,347	10,554	10,269	9,262	-----
Exports.....do.....	2,323	2,538	300	395	333	203	1	2	21	200	425	271	541	424	363	-----
Stocks, total, end of period.....do.....	157,924	68,113	66,095	66,600	67,265	68,113	66,855	65,351	63,076	61,400	62,608	64,087	65,298	66,643	-----	-----
At mines.....do.....	19,405	11,268	11,549	10,859	10,786	11,268	14,696	18,418	21,984	22,724	21,853	20,793	18,558	16,392	-----	-----
At furnace yards.....do.....	45,247	52,231	50,376	51,521	52,133	52,231	47,298	42,485	37,181	35,065	37,296	39,852	43,256	46,959	50,864	-----
At U.S. docks.....do.....	3,272	4,614	4,170	4,220	4,346	4,614	4,861	4,448	3,911	3,591	3,459	3,442	3,484	3,292	3,389	-----
Manganese (mn. content), general imports.....do.....	851	1,033	51	112	43	98	101	39	83	68	53	161	45	134	87	-----
Pig Iron and Iron Products																
Pig Iron:																
Production (excluding production of ferroalloys).....thous. sh. tons..	195,909	79,923	6,245	6,292	5,981	6,234	6,636	6,754	7,519	7,601	8,116	7,874	7,999	7,751	6,995	6,969
Consumption.....do.....	196,792	179,638	6,286	6,298	5,958	6,210	6,664	6,812	7,573	7,679	8,163	7,859	7,930	7,703	-----	-----
Stocks, end of period.....do.....	1763	1,435	1,300	1,333	1,387	1,427	1,438	1,452	1,430	1,362	1,329	1,356	1,418	1,500	-----	-----
Price, basic furnace.....\$ per sh. ton..	122.61	181.76	182.38	182.38	182.38	182.38	182.38	182.38	182.38	182.38	182.38	182.25	-----	-----	-----	-----
Castings, gray and ductile iron:																
Orders, unfilled, for sale, end of period.....thous. sh. tons..	1,416	994	1,006	969	902	994	960	907	886	855	861	920	895	897	-----	-----
Shipments, total.....do.....	15,661	12,445	1,106	1,202	1,003	934	1,060	1,122	1,313	1,257	1,241	1,325	1,056	1,172	-----	-----
For sale.....do.....	8,664	6,435	577	614	496	463	507	534	659	606	613	666	552	620	-----	-----
Castings, malleable iron:																
Orders, unfilled, for sale, end of period.....thous. sh. tons..	133	64	72	72	69	64	66	71	69	68	73	75	76	71	-----	-----
Shipments, total.....do.....	912	730	66	73	59	59	65	67	84	79	75	76	55	73	-----	-----
For sale.....do.....	553	430	39	44	35	35	38	37	48	47	44	45	34	44	-----	-----
Steel, Raw and Semifinished																
Steel (raw):																
Production.....thous. sh. tons..	145,720	116,642	9,295	9,214	8,709	8,846	9,835	9,907	11,294	11,439	12,136	11,605	11,400	11,128	10,463	10,295
Rate of capability utilization*.....percent..	76.2	74.7	69.0	67.4	66.2	74.4	80.1	85.4	88.4	90.8	89.7	84.8	82.8	80.4	75.8	-----
Steel castings:																
Orders, unfilled, for sale, end of period.....thous. sh. tons..	1,527	748	881	831	786	748	691	645	607	574	553	508	486	454	-----	-----
Shipments, total.....do.....	2,091	1,927	161	176	145	142	158	155	176	155	153	153	119	135	-----	-----
For sale, total.....do.....	1,739	1,575	128	143	119	122	133	131	147	129	128	126	95	111	-----	-----
Steel Mill Products																
Steel products, net shipments:																
Total (all grades).....thous. sh. tons..	109,472	79,957	7,632	6,377	5,703	6,071	7,246	6,840	8,259	7,780	8,215	8,537	7,480	7,519	7,646	-----
By product:																
Semifinished products.....do.....	5,509	3,910	351	324	284	296	317	360	417	395	437	458	342	345	379	-----
Structural shapes (heavy), steel piling.....do.....	7,210	5,121	412	325	297	319	307	319	389	343	375	430	420	326	343	-----
Plates.....do.....	10,919	8,781	685	589	516	559	552	550	652	604	634	719	687	560	593	-----
Rolls and accessories.....do.....	1,785	1,965	157	152	146	152	160	156	176	178	163	176	161	155	167	-----
Bars and tool steel, total.....do.....	118,514	13,367	1,231	1,038	926	912	1,074	1,135	1,321	1,261	1,346	1,335	1,109	1,223	1,340	-----
Hot rolled (incl. light shapes).....do.....	11,061	8,146	776	585	549	553	675	721	834	753	808	794	659	750	824	-----
Reinforcing.....do.....	15,089	3,666	331	342	285	264	282	294	334	370	386	375	325	328	356	-----
Cold finished.....do.....	2,251	1,486	119	104	87	89	111	114	146	133	146	159	120	139	153	-----
Pipe and tubing.....do.....	9,844	8,229	622	627	542	530	546	546	609	576	557	568	457	497	490	-----
Wire and wire products.....do.....	3,171	2,153	192	203	170	151	182	188	241	233	220	242	213	191	210	-----
Tin mill products.....do.....	7,528	5,687	452	443	388	528	868	450	540	521	532	599	540	518	477	-----
Sheets and strip (incl. electrical), total.....do.....	144,991	30,763	3,532	2,677	2,435	2,624	3,240	3,136	3,916	3,669	3,950	4,011	3,549	3,704	3,647	-----
Hot rolled.....do.....	15,774	11,222	1,209	928	819	927	1,074	1,070	1,372	1,299	1,423	1,499	1,313	1,366	1,350	-----
Cold rolled.....do.....	18,275	12,841	1,572	1,148	1,083	1,126	1,471	1,410	1,714	1,595	1,699	1,646	1,496	1,569	1,505	-----
By market (quarterly shipments):																
Service centers and distributors.....do.....	23,179	15,622	3,440	-----	-----	3,615	-----	-----	3,569	-----	-----	4,199	2,286	2,197	2,195	-----
Construction, incl. maintenance.....do.....	12,270	8,767	2,091	-----	-----	1,721	-----	-----	1,706	-----	-----	2,063	1,747	2,620	2,645	-----
Contractors' products.....do.....	6,249	3,927	1,003	-----	-----	870	-----	-----	1,066	-----	-----	1,296	2,409	2,397	2,997	-----
Automotive.....do.....	18,928	15,214	4,686	-----	-----	3,692	-----	-----	5,450	-----	-----	5,684	2,169	2,181	2,185	-----
Rail transportation.....do.....	3,417	3,152	686	-----	-----	718	-----	-----	728	-----	-----	743	2,226	2,224	2,281	-----
Machinery, industrial equip., tools.....do.....	6,440	5,173	1,083	-----	-----	1,089	-----	-----	1,283	-----	-----	1,357	2,419	2,425	2,461	-----
Containers, packaging, ship. materials.....do.....	8,218	6,053	1,490	-----	-----	1,436	-----	-----	1,974	-----	-----	1,836	2,587	2,564	2,525	-----
Other.....do.....	30,771	22,049	5,193	-----	-----	5,014	-----	-----	6,447	-----	-----	7,349	2,136	2,276	2,283	-----
Steel mill shapes and forms, inventories, end of period—total for the specified sectors: mil. sh. tons..	34.4	33.9	34.8	33.8	33.8	33.9	33.5	33.8	33.5	33.7	34.3	34.5	35.6	35.9	-----	-----
Producing mills, inventory, end of period:																
Steel in process.....mil. sh. tons..	7.7	10.0	9.9	9.7	10.1	10.0	10.0	10.2	10.1	10.4	11.0	11.2	11.5	11.9	11.7	-----
Finished steel.....do.....	5.6	6.7	5.8	6.1	6.3	6.7	6.4	6.7	6.5	6.8	6.9	6.8	7.2	7.2	7.2	-----
Service centers (warehouses), inventory, end of period.....mil. sh. tons..	7.4	6.7	7.1	6.7	6.6	6.7	6.5	6.5	6.5	6.5	6.4	6.4	6.7	6.5	-----	-----
Consumers (manufacturers only):																
Inventory, end of period.....do.....	13.7	10.5	12.0	11.3	10.8	10.5	10.6	10.4	10.4	10.0	10.0	10.1	10.2	10.3	10.2	-----
Receipts during period.....do.....	81.5	58.9	5.8	5.0	4.2	4.3	5.1	5.1	6.0	5.3	5.5	5.7	4.9	5.1	5.3	-----
Consumption during period.....do.....	79.0	62.1	5.5	5.7	4.7	4.6	5.0	5.3	6.0	5.5	5.5	5.6	4.8	5.0	5.4	-----

* Revised. † Preliminary. ‡ Annual data; monthly or quarterly revisions are not available. § For month shown.
 *New series. Source: American Iron and Steel Institute. The production rate of ca-

pability utilization is based on tonnage capability to produce raw steel for a full order book based on the current availability of raw materials, fuels and supplies, and of the industry's coke, iron, steelmaking, rolling and finishing facilities. Data prior to 1975 are not available.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976										
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
METALS AND MANUFACTURES—Continued																	
NONFERROUS METALS AND PRODUCTS																	
Aluminum:																	
Production, primary (dom. and foreign ores)		thous. sh. tons..	4,903	3,879	300	311	310	319	322	303	326	325	350	345	365	371	
Recovery from scrap (aluminum content)	1,190	1,156	99	104	88	90	98	103	115	118	116	115	105	117			
Imports (general):																	
Metal and alloys, crude	509.0	457.9	56.4	37.8	45.3	46.3	36.1	47.0	50.7	71.7	68.8	70.9	33.2	68.6	27.9		
Plates, sheets, bars, etc.	45.3	61.0	6.0	5.8	7.4	7.4	8.9	6.8	9.0	6.8	6.6	8.4	7.5	8.0	6.1		
Exports:																	
Metal and alloys, crude	207.8	185.8	13.7	25.2	36.8	44.9	31.3	4.1	25.8	14.6	7.2	9.7	10.5	9.8	6.2		
Plates, sheets, bars, etc.	234.9	185.4	17.5	15.6	13.0	18.0	14.7	16.7	15.5	17.2	16.5	18.4	19.8	23.9	22.9		
Price, primary ingot, 99.5% minimum	\$.3406	\$.3979	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4100	\$.4148	\$.4250	\$.4400	\$.4400	\$.4691	\$.4800	\$.4800	
Aluminum products:																	
Shipments:																	
Ingot and mill prod. (net ship.)	13,639	9,804	899.9	921.4	824.6	968.4	902.9	946.4	1,134.8	1,070.6	1,207.0	1,170.7	944.3	1,168.3			
Mill products, total	10,461	7,427	692.3	674.5	586.1	687.6	718.3	688.6	826.8	830.9	888.1	914.5	799.5	866.0			
Sheet and plate	5,626	4,052	385.4	361.0	312.6	384.4	410.5	384.7	454.3	462.9	512.3	531.8	466.9	494.1			
Castings	1,760	1,376	123.5	139.6	116.0	122.2	148.1	160.1	164.8	151.8	159.7	161.6	130.7	149.6			
Inventories, total (ingot, mill products, and scrap), end of period	5,156	5,999	6,014	5,962	6,007	5,999	5,971	5,997	5,891	5,816	5,676	5,546	5,599	5,516			
Copper:																	
Production:																	
Mine, recoverable copper	1,597.0	1,413.4	118.5	128.4	111.5	116.0	120.5	116.7	133.7	136.1	136.6	129.3	127.4	143.3	143.5		
Refinery, primary	1,654.7	1,443.4	104.3	116.4	106.4	118.7	114.3	106.2	136.5	133.3	124.8	133.9	111.8	128.9	143.7		
From domestic ores	1,420.9	1,299.0	94.7	108.4	96.9	107.0	105.8	97.3	130.8	127.2	117.7	127.0	105.6	118.7	132.8		
From foreign ores	233.8	144.4	9.6	8.0	9.5	11.7	8.5	8.9	5.6	6.1	7.1	6.9	6.2	10.2	10.9		
Secondary, recovered as refined	482.0	330.0	32.0	29.0	28.0	30.0	31.0	29.0	28.0	29.0	31.0	28.0	24.0	26.0			
Imports (general):																	
Refined, unrefined, scrap (copper cont.)	607.7	330.0	38.1	42.4	31.9	33.5	38.2	42.9	39.6	68.0	55.9	53.8	77.9	33.0	35.9		
Refined	313.6	146.8	21.0	25.3	19.1	21.4	21.5	33.5	26.6	48.7	45.8	38.5	66.6	22.1	13.5		
Exports:																	
Refined and scrap	309.9	333.1	20.4	20.0	17.5	16.4	20.5	16.9	20.5	20.6	20.4	22.4	22.3	23.4	23.0		
Refined	126.5	172.4	11.5	12.5	9.0	8.4	11.2	8.5	10.8	10.9	8.6	9.4	8.7	9.4	10.0		
Consumption, refined (by mills, etc.), qtrly	2,201	1,541	387			448			469	476	485	417	412	414	164		
Stocks, refined, end of period	374	539	482			539			483	503	492	499	500	500	500		
Fabricators'	179	178	170			178			135	144	178	175	149	144			
Price, electrolytic (wirebars), dom., delivered	\$.7727	\$.6416	\$.6379	\$.6379	\$.6379	\$.6379	\$.6362	\$.6362	\$.6468	\$.6924	\$.7062	\$.7062	\$.7462	\$.7462	\$.7462	\$.7206	
Copper-base mill and foundry products, shipments (quarterly total):																	
Brass mill products	2,813	2,025	527			563			649			672					
Copper wire mill products (copper cont.)	2,647	2,056	512			549			575			635					
Brass and bronze foundry products	667	512	120			129			136			138					
Lead:																	
Production:																	
Mine, recoverable lead	1,663.9	1,621.5	50.6	56.3	48.9	52.8	50.4	52.0	57.8	50.6	51.0	50.6	48.1	51.0	49.0		
Recovered from scrap (lead cont.)	1,698.7	1,658.5	55.6	59.8	61.0	53.8	52.0	55.1	64.6	57.0	53.5	57.8	49.8	57.4			
Imports (general), ore (lead cont.), metal	213.6	188.6	10.6	20.1	20.6	21.8	21.9	18.3	23.5	16.0	13.4	30.4	13.0	11.1	12.9		
Consumption, total	1,599.4	1,297.1	114.7	123.6	108.9	108.5	109.3	114.1	125.1	116.4	118.2	118.2	101.4	116.2			
Stocks, end of period:																	
Producers', ore, base bullion, and in process (lead content), ABMS	187.1	191.4	195.1	193.6	188.7	191.4	188.7	193.0	206.8	205.3	196.4	200.8	192.4	191.7			
Refiners' (primary), refined and antimonial (lead content)	37.3	81.3	85.6	76.8	82.8	81.2	90.6	92.0	89.9	87.3	84.4	83.7	76.1	66.3			
Consumers' (lead content)	166.6	133.3	114.1	121.1	117.9	120.3	110.5	110.4	116.4	116.1	116.6	118.0	117.9	119.8			
Scrap (lead-base, purchased), all smelters (gross weight)	104.1	87.8	79.5	88.5	83.8	87.8	83.7	79.6	68.2	70.8	76.9	87.7	91.8	91.2			
Price, common grade, delivered	\$.2253	\$.2153	\$.2000	\$.2000	\$.2000	\$.1946	\$.1900	\$.1900	\$.2022	\$.2193	\$.2288	\$.2300	\$.2424	\$.2476	\$.2483	\$.2574	
Tin:																	
Imports (for consumption):																	
Ore (tin content)	5,877	6,314	508	982	0	1,083	0	498	28	934	64	927	0	655	386		
Metal, unwrought, unalloyed	39,602	43,664	3,272	3,679	3,719	3,936	4,005	2,414	4,809	2,617	2,606	6,177	4,141	3,264	3,843		
Recovery from scrap, total (tin cont.)	18,897	15,618	1,095	1,180	920	980	990	1,025	1,210	1,095	1,185	1,205	940				
As metal	1,989	1,887	105	175	120	125	125	140	140	225	200	240					
Consumption, total	64,742	54,919	4,450	4,680	4,340	4,545	5,090	4,555	5,735	5,333	5,405	5,875	5,160	5,295			
Primary	51,611	42,931	3,250	3,525	3,365	3,485	4,135	3,795	4,485	4,262	4,340	4,595	4,340	4,265			
Exports, incl. reexports (metal)	8,415	3,540	48	320	17	21	38	44	262	215	153	278	102	111	411		
Stocks, pig (industrial), end of period	10,442	9,385	9,103	9,727	8,700	9,490	9,247	8,488	9,044	7,731	6,853	8,243	9,471	8,611			
Price, pig, Straits (N.Y.), prompt	3.9575	3.3982	3.2277	3.2195	3.2403	3.0302	3.1397	3.2749	3.4720	3.5546	3.7511	3.8932	4.2294	4.0353	3.9638	4.0044	
Zinc:																	
Mine prod., recoverable zinc	1,499.9	469.4	37.6	39.8	36.6	37.2	40.4	41.6	42.7	41.2	41.7	40.8	38.7	37.1			
Imports (general):																	
Ores (zinc content)	240.0	145.0	10.5	9.4	8.3	12.1	6.2	9.8	8.3	6.6	5.7	9.4	9.8	7.3	14.3		
Metal (slab, blocks)	539.5	380.4	42.0	58.4	53.8	51.2	57.7	44.0	45.5	59.9	62.9	77.2	60.6	51.6	76.6		
Consumption (recoverable zinc content):																	
Ores	127.1	82.7	7.9	9.7	8.8	8.3	8.4	7.6	8.9	8.8	8.3	8.3	8.8	9.2			
Scrap, all types	258.2	223.8	19.2	20.8	18.8	18.6	18.6	19.6	21.1	19.5	15.8	15.3	14.8	16.1			
Slab zinc: \$																	
Production (primary smelter), from domestic and foreign ores	1,555.2	438.1	29.1	28.8	31.0	36.8	42.0	40.8	41.4	43.5	41.6	39.6	40.6	36.1			
Secondary (redistilled) production	178.5	57.9	3.1	4.7	4.6	4.1	3.8	4.5	5.8	3.0	6.0	5.6	4.4	3.8			
Consumption, fabricators	1,287.7	925.3	94.1	94.8	78.5	81.3	84.1	87.8	106.5	98.9	102.7	104.5	87.7	99.4			
Exports	19.1	6.9	(?)	.1	.2	(?)	(?)	.2	0	(?)	(?)	(?)	(?)	2.9	(?)		
Stocks, end of period:																	
Producers', at smelter (ABMS)	39.7	75.7	61.0	54.0	60.7	67.4	73.4	74.6	67.5	68.0	67.6	69.2	73.0	64.6	59.1	72.6	
Consumers'	210.7	107.3	90.6	92.3	91.6	97.8	93.8	91.1	97.4	101.4	110.6	121.4	126.5	134.7			
Price, Prime Western	\$.3594	\$.3896	\$.3889	\$.3895	\$.3890	\$.3893	\$.3712	\$.3700	\$.3700	\$.3700	\$.3700	\$.3700	\$.3700	\$.3700	\$.3700	\$.3700	

* Revised. 1 Annual data; monthly revisions are not available. 2 Less than 50 tons.

3 See "****" note. 4 For month shown.

5 Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap. § All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment. © Revised Dec. 31 stocks for 1970-73 (thous. tons): 124.2; 48.6; 30.1; 25.9. Producers' stocks elsewhere, end of Oct. 1976, 15,600 tons.

*New series effective with data for Jan. 1976. Source: Metals Week. MW Composite monthly price (Straits quality, delivered) is based on average of daily prices at two markets (Penang, Malaysia—settlement, and LME 3-month—High grade), and includes fixed charges plus dealer's and consumer's 70-day financing costs; no comparable earlier prices are available.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

METALS AND MANUFACTURES—Continued

MACHINERY AND EQUIPMENT																
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly \varnothing mil. \$	153.5	146.4	33.6			35.4				39.7			53.3			45.8
Electric processing heating equip. do.	23.8	43.6	6.2			8.3				5.7			8.9			10.6
Fuel-fired processing heating equip. do.	90.4	52.4	12.3			12.6				13.2			27.0			18.9
Material handling equipment (industrial): Orders (new), index, seas. adj. 1967=100.	202.7	135.6	179.0	151.9	131.8	132.9	142.4	151.2	162.2	159.6	172.1	169.7	154.9	184.4		
Industrial trucks (electric), shipments: Hand (motorized) number	22,661	15,063	1,067	1,079	970	1,779	1,111	1,095	1,429	1,408	1,166	1,414	1,391	1,206		
Rider-type do.	26,048	19,381	1,249	1,344	1,076	1,680	1,117	1,076	1,170	1,266	1,172	1,332	1,366	1,204		
Industrial trucks and tractors (internal combustion engines), shipments number	55,124	36,388	2,557	3,033	2,450	3,787	2,178	2,249	2,724	2,648	2,964	3,139	2,550	2,739		
Industrial supplies, machinery and equipment: New orders index, seas. adjusted 1967-69=100.	176.5	142.3	147.8	147.8	145.1	148.2	154.4	156.3	165.3	167.2	160.7	163.4	164.6	161.9	169.2	
Industrial suppliers distribution: Sales index, seas. adjusted 1967=100.	167.8	165.2	161.6	167.4	166.1	159.3	172.8	170.2	175.7	184.4	179.1	180.2	186.5	192.8	190.2	186.6
Price index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.) 1967=100.	146.6	169.4	170.6	170.8	172.0	172.9	174.5	175.1	175.3	176.3	176.8	177.4	178.2	179.1	180.4	
Machine tools: Metal cutting type tools: Orders, new (net), total mil. \$	2,017.05	915.90	91.60	89.55	80.85	87.05	73.75	110.00	122.00	102.65	128.95	122.45	126.30	146.55	168.85	
Domestic do.	1,716.65	780.50	85.45	77.95	73.15	71.05	66.15	95.80	98.00	94.30	118.10	110.30	118.00	134.75	132.40	
Shipments, total do.	1,445.85	1,878.65	170.00	159.45	134.55	161.95	117.00	129.80	145.85	121.20	118.50	128.15	97.35	92.25	141.50	
Domestic do.	1,241.35	1,548.10	143.10	130.50	105.95	130.95	101.20	109.15	123.80	101.00	96.55	104.55	84.30	78.65	123.30	
Order backlog, end of period do.	2,025.2	1,082.4	1,261.0	1,191.1	1,137.4	1,062.4	1,019.2	999.4	975.6	957.0	967.4	961.7	990.6	1,044.9	1,072.2	
Metal forming type tools: Orders, new (net), total do.	485.20	270.45	19.70	30.20	21.20	28.25	32.80	34.55	40.90	45.95	40.35	49.80	57.00	55.50	59.45	
Domestic do.	405.85	212.65	17.35	26.85	18.80	23.60	29.30	30.15	35.70	41.55	35.05	47.55	50.95	51.85	54.40	
Shipments, total do.	584.70	573.05	40.75	47.55	40.85	48.15	39.25	45.25	54.70	52.20	43.50	54.30	51.30	32.05	46.80	
Domestic do.	521.80	484.50	34.45	42.75	34.25	39.75	33.20	37.60	41.60	42.75	36.05	44.50	43.40	25.90	38.85	
Order backlog, end of period do.	521.2	218.6	275.6	258.2	238.6	218.6	212.1	201.4	157.6	181.4	178.3	173.8	179.5	202.9	215.6	
Tractors used in construction, shipments, qtrly: Tracklaying, total units	23,623	20,453	4,711			4,558			4,738			5,042	5,151	3,476		
mil. \$	904.8	1,111.5	264.6			269.4			255.4			250.5	284.5	383.3		
Wheel (contractors' off-highway) units	2,560	4,592	1,080			964			836			1,109	76.1			
mil. \$	255.6	289.6	73.8			55.3			51.1			76.1				
Tractor shovel loaders (integral units only), wheel and tracklaying types units	51,405	37,956	8,566			8,351			8,942			9,403				
mil. \$	1,141.2	1,132.7	260.8			266.7			247.5			249.3				
Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly units	234,558	226,223	43,704			54,197			62,590			58,570	313,010	12,769		
mil. \$	1,823.6	2,368.1	467.9			634.3			717.7			683.1	158.4	164.0		
ELECTRICAL EQUIPMENT																
Batteries (auto.-type replacement), ship. thous.	143,719	140,230	4,432	4,613	3,948	4,469	4,294	3,637	3,321	2,990	2,882	3,524	3,523	4,335	4,872	
Radio sets, production, total market thous.	43,993	34,516	3,696	3,271	2,564	2,593	2,496	2,751	3,673	3,627	3,428	3,095	2,924	4,929	4,671	5,365
Television sets (incl. combination models), production, total market thous.	15,279	10,637	1,293	1,069	878	980	890	919	1,223	931	1,145	1,364	908	1,262	1,647	1,407
Household major appliances (electrical), factory shipments (domestic and export) \varnothing thous.	31,996	24,240	2,272	2,257	1,577	1,801	1,934	2,158	2,500	2,514	2,194	2,388	2,023	2,222	2,075	2,056
Air conditioners (room) do.	4,564	2,083	55.1	101.0	60.3	223.3	261.1	264.5	405.4	524.4	373.0	336.7	161.9	75.3	77.6	83.0
Dishwashers do.	3,320	2,702	253.1	318.0	247.6	259.7	223.8	224.4	264.3	296.5	242.3	261.5	209.9	280.5	245.7	321.6
Disposers (food waste) do.	2,553	2,080	207.2	212.6	179.0	178.8	192.8	188.7	204.6	222.6	198.9	214.6	185.9	234.4	238.2	235.7
Ranges do.	2,925	2,014	189.3	210.9	156.2	183.7	167.7	183.7	200.8	217.0	193.9	222.8	201.9	215.5	206.7	224.1
Refrigerators do.	5,982	4,582	463.3	456.6	304.7	360.9	299.7	361.6	426.7	408.3	414.1	494.6	438.4	477.0	420.7	392.7
Freezers do.	3,220	2,457	242.9	184.8	91.5	85.8	115.2	131.8	152.0	143.3	128.2	125.3	165.6	169.0	142.8	108.2
Washers do.	4,948	4,228	480.4	429.1	296.2	279.3	368.8	417.5	412.2	346.2	335.9	408.0	344.7	444.2	414.7	369.6
Dryers (incl. gas) do.	3,584	2,870	345.8	315.4	218.7	202.9	266.4	292.6	282.1	234.4	208.4	253.6	219.1	300.6	305.9	295.1
Vacuum cleaners do.	8,470	7,640				3,400.3			2,392.1			2,100.2				
GAS EQUIPMENT (RESIDENTIAL)																
Furnaces, gravity and forced-air, shipments thous.	1,476	1,186	121.4	148.3	121.1	114.3	132.2	111.6	135.1	115.8	113.0	116.0	124.5	124.2	154.7	
Ranges, total, sales do.	1,950	1,618	147.0	152.1	146.7	158.2	137.3	162.9	186.0	144.1	155.1	180.4	116.3	139.7	165.1	
Water heaters (storage), automatic, sales do.	2,669	2,645	225.2	235.3	183.2	204.9	253.6	255.9	310.0	312.2	285.8	277.6	228.9	213.1	217.0	
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite: Production \ddagger thous. sh. tons	1,617	1,620	500	595	550	655	530	440	525	520	555	630	490	590	665	
Exports do.	735	640	102	56	21	63	14	24	21	66	80	75	47	47	120	
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton	29.972	44.856	46.428	46.428	46.428	46.428	46.428	46.428	46.428	46.428	46.428	46.428	46.428	46.428	46.428	46.428
Bituminous: Production \ddagger thous. sh. tons	1603,406	640,000	55,560	60,030	52,410	53,115	51,495	52,630	60,050	57,850	56,605	58,430	43,250	53,440	59,675	57,445

\varnothing Revised. \ddagger Preliminary. \ddagger Annual data; monthly or quarterly revisions not avail. \ddagger Excludes figures for rubber-tired dozers. \ddagger For month shown. \ddagger Data cover 5 weeks; other periods, 4 weeks. \ddagger Quarterly beginning 1976. \ddagger Aug.-Dec. \varnothing Includes data not shown separately. \ddagger Monthly revisions back to 1973 are available upon request. \varnothing Effective 1976, data reflect additional reporting firms.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
PETROLEUM, COAL, AND PRODUCTS—Continued																
COAL—Continued																
Bituminous—Continued †																
Industrial consumption and retail deliveries, total †	552,709	554,567	43,829	44,563	45,545	50,290	52,484	46,740	45,967	45,894	45,993					
Electric power utilities	390,068	403,249	32,361	32,717	33,199	37,249	39,855	34,830	35,973	33,715	33,637					
Mfg. and mining industries, total	153,721	145,667	11,088	11,519	12,020	12,716	12,326	11,735	12,510	11,825	12,102					
Coke plants (oven and beehive)	89,747	83,193	6,287	6,659	6,485	6,716	6,732	6,605	7,262	7,077	7,396					
Retail deliveries to other consumers	8,840	5,627	378	324	324	324	303	175	484	353	252					
Stocks, industrial and retail dealers', end of period, total †	95,528	127,159	112,102	120,371	125,813	127,159	119,408	119,438	123,697	128,601	134,901					
Electric power utilities	82,631	109,707	96,621	104,227	109,273	109,707	104,456	103,855	107,423	111,806	117,199					
Mfg. and mining industries, total	12,617	17,175	15,039	15,861	16,277	17,175	14,793	15,217	16,115	16,662	17,575					
Oven-coke plants	6,037	8,671	7,003	7,729	8,468	8,671	8,115	8,514	9,334	9,931	10,612					
Retail dealers	280	277	442	283	263	277	159	366	159	133	127					
Exports	59,926	65,669	4,529	4,647	7,593	4,534	3,697	3,050	3,979	5,780	5,667	6,569	4,880	4,223	5,613	
Price, wholesale	339.5	387.0	372.4	370.2	363.0	370.1	368.9	368.0	366.9	366.4	366.0	365.8	366.7	366.7	366.8	367.0
COKE																
Production:																
Beehive	845	2,727	62	60	57	40	49	49	54	55	55	55	51	48		
Oven (byproduct)	60,737	56,494	4,250	4,527	4,365	4,549	4,551	4,372	5,041	4,884	5,069	4,938	5,007	4,785		
Petroleum coke †	24,749	25,848	2,220	2,307	2,115	2,286	2,201	2,036	2,177	2,101	2,222	2,149	2,241			
Stocks, end of period:																
Oven-coke plants, total	935	4,996	3,821	4,108	4,522	4,996	5,092	4,994	5,105	5,062	4,992	4,729	4,641	4,445		
At furnace plants	910	4,718	3,618	3,899	4,291	4,718	4,820	4,737	4,847	4,808	4,736	4,504	4,383	4,202		
At merchant plants	25	278	203	209	231	278	272	257	258	254	256	225	258	244		
Petroleum coke	1,084	1,472	1,435	1,477	1,565	1,472	1,502	1,539	1,605	1,704	1,795	1,785	1,840			
Exports	1,278	1,273	117	93	52	74	55	92	87	116	133	137	101	210	170	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed	12,784	16,338	1,504	1,633	1,619	1,817	1,465	1,341	1,726	1,237	1,501	1,500	1,312	1,265	1,474	
Price, wholesale	211.8	245.7	256.1	257.8	261.0	262.6	263.2	242.3	242.4	245.3	246.1	247.8	254.3	254.3	254.3	264.4
Gross input to crude oil distillation units	4,631.6	4,709.3	401.5	397.3	394.6	411.4	403.6	388.1	412.2	396.4	413.4	427.7	446.1	446.1	446.1	
Refinery operating ratio	87	86	88	85	87	88	86	88	87	86	87	93	94			
All oils, supply, demand, and stocks:																
New supply, total †	6,062.7	5,860.8	500.5	505.0	489.4	500.7	511.4	478.5	509.9	487.6	499.6	518.1	546.5			
Production:																
Crude petroleum †	3,202.6	3,052.0	248.0	257.6	248.1	255.4	254.6	237.7	253.4	242.4	253.2	244.3	251.2			
Natural-gas plant liquids	629.2	609.7	48.4	52.2	50.4	52.2	50.2	48.8	51.1	49.6	50.4	49.4	50.7			
Imports:																
Crude and unfinished oils	1,313.4	1,511.1	141.5	137.3	139.5	139.9	144.0	123.7	147.8	145.2	146.0	169.1	180.3			
Refined products †	917.6	687.8	62.7	57.9	51.3	53.1	62.6	68.3	57.6	50.4	50.0	55.3	64.3			
Change in stocks, all oils (decrease, -)	65.3	11.8	40.4	8.8	23.5	-46.7	-44.3	-18.4	-9.7	-3.5	16.2	20.3	40.8			
Demand, total †	6,158.7	6,022.6	479.2	512.5	476.6	565.7	581.4	512.2	540.1	504.6	500.9	511.4	522.5			
Exports:																
Crude petroleum	1.1	2.1	0	0	0	0	0	(1)	0	(1)	0	0	0			
Refined products	79.4	74.3	6.2	5.8	5.0	8.1	4.8	7.0	5.7	6.7	5.6	6.4	7.5			
Domestic product demand, total †	6,078.2	5,946.2	473.1	506.7	471.6	557.6	576.6	505.2	534.4	497.9	495.3	505.1	515.0			
Gasoline	2,402.4	2,450.3	203.2	211.5	192.8	212.0	199.2	182.5	214.7	215.9	213.5	226.0	228.0			
Kerosene	64.4	58.0	3.8	4.5	4.4	8.5	9.2	6.3	4.9	4.2	2.4	3.6	3.1			
Distillate fuel oil †	1,075.9	1,039.8	64.9	82.9	76.3	117.1	133.2	106.9	103.3	83.6	78.1	73.1	69.9			
Residual fuel oil †	963.2	888.0	69.9	69.4	70.5	84.6	95.1	86.9	84.4	72.6	75.6	79.2	79.2			
Jet fuel	362.6	365.3	31.2	30.9	30.0	28.2	29.4	28.0	29.9	30.3	29.8	29.2	34.1			
Lubricants	56.7	50.1	4.4	4.9	3.7	4.4	3.8	4.1	5.3	4.7	4.5	5.0	5.1			
Asphalt	168.7	147.4	18.9	17.7	11.5	5.9	5.1	5.0	7.9	9.7	13.9	17.0	17.9			
Liquefied gases	513.1	486.4	37.3	43.9	42.5	54.3	57.5	44.0	40.4	36.0	35.3	33.3	34.2			
Stocks, end of period, total	1,121.1	1,133.0	1,147.3	1,156.1	1,179.6	1,133.0	1,088.6	1,070.2	1,060.5	1,057.0	1,073.2	1,093.6	1,134.4			
Crude petroleum	265.0	271.4	259.4	269.6	271.0	271.4	289.3	277.4	283.1	286.6	284.0	281.7	282.6			
Unfinished oils, natural gasoline, etc.	113.6	113.7	114.6	113.4	115.6	113.7	113.7	113.5	118.9	120.5	119.4	120.0	121.3			
Refined products	742.5	747.9	773.3	773.1	793.1	747.9	685.6	679.4	658.5	649.9	669.8	691.9	730.5			
Refined petroleum products:																
Gasoline (incl. aviation):																
Production	2,337.5	2,393.6	206.0	200.3	199.4	211.3	201.8	188.6	201.2	197.8	211.1	220.6	223.9			
Exports	1.0	.8	(1)	(1)	(1)	3	(1)	.2	.2	.2	(1)	(1)	(1)			
Stocks, end of period	228.3	238.0	229.2	224.5	235.3	238.0	243.4	251.8	241.9	226.6	227.5	227.7	229.4			
Prices (excl. aviation):																
Wholesale, regular	178.4	211.8	233.7	235.1	233.0	229.5	227.3	226.4	221.6	218.9	220.5	228.9	239.1	242.9	244.8	244.5
Retail (regular grade, excl. taxes), 55 cities (mid-month)	.404	.455	.480	.481	.476	.476	.468	.462	.456	.452	.461	.479	.485	.487	.487	.487
Aviation gasoline:																
Production	15.9	13.7	1.3	1.5	1.3	.8	.7	.8	1.0	.9	1.0	1.4	1.4			
Exports	.1	.1	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)			
Stocks, end of period	3.5	3.0	2.8	2.9	3.1	3.0	2.9	2.9	2.8	2.6	2.4	2.3	2.5			
Kerosene:																
Production	56.9	55.7	4.4	4.4	4.7	5.8	5.6	5.4	5.0	3.9	3.5	3.5	3.3			
Stocks, end of period	16.9	15.6	17.8	17.8	18.2	15.6	11.9	11.4	11.7	11.7	12.9	13.1	13.4			
Price, wholesale (light distillate)	226.7	285.6	297.9	299.4	304.2	307.8	310.5	316.6	313.5	310.8	306.3	303.2	304.9	308.8	310.9	315.5

† Revised. † Less than 50 thousand barrels. ‡ Reflects revisions not available by months. § Not comparable with data for earlier periods because stocks cover 100 additional terminals beginning Dec. 1974.

¶ Includes data not shown separately. § Includes nonmarketable catalyst coke. ¶ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately. † Monthly revisions back to 1973 are available upon request. * Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975 [†]	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Distillate fuel oil:																
Production.....mil. bbl.	974.0	968.6	84.4	85.1	83.0	86.3	84.8	85.9	86.6	79.7	84.9	86.6	91.8			
Imports.....do.	105.6	55.9	3.9	3.2	2.9	3.9	5.1	6.0	4.6	2.9	3.0	4.5	3.9			
Exports.....do.	.9	.3	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)			
Stocks, end of period.....do.	223.8	208.8	220.8	226.2	235.8	208.8	165.5	150.5	138.3	137.3	147.1	165.1	190.9			
Price, wholesale (middle distillate).....do.																
Index, 1967=100.....do.	272.0	309.4	318.2	322.9	330.8	336.3	336.7	339.4	335.1	331.5	328.6	329.2	332.1	336.0	338.8	341.2
Residual fuel oil:																
Production.....mil. bbl.	390.5	451.0	35.5	36.1	36.4	42.0	43.9	40.4	40.6	38.5	39.0	37.2	39.3			
Imports.....do.	579.2	435.9	39.4	37.8	35.1	34.1	43.6	49.1	39.8	35.5	35.2	37.2	45.3			
Exports.....do.	5.0	5.3	.6	.2	.4	1.0	.4	.9	.3	.5	.3	.2	.3			
Stocks, end of period.....do.	74.9	74.1	76.9	81.9	83.1	74.1	66.6	68.9	65.1	66.5	65.1	64.3	69.8			
Price, wholesale.....do.	485.4	495.5	458.1	461.8	450.4	459.3	451.8	445.2	454.8	453.8	453.6	440.1	431.9	443.7	445.5	453.8
Jet fuel:																
Production.....mil. bbl.	305.1	318.0	27.2	26.8	25.9	26.3	27.6	26.6	28.7	27.8	27.9	26.4	28.9			
Stocks, end of period.....do.	29.8	30.4	31.3	30.4	29.0	30.4	30.6	31.2	32.6	33.3	34.7	33.9	32.7			
Lubricants:																
Production.....do.	70.7	56.2	4.8	5.1	5.0	5.1	4.4	4.3	4.9	5.1	5.4	5.3	5.3			
Exports.....do.	11.9	9.1	.7	1.1	.6	.7	.5	.9	.6	1.0	.7	.7	.8			
Stocks, end of period.....do.	16.1	14.3	14.0	13.3	14.2	14.3	14.6	14.0	13.0	12.5	12.7	12.4	11.8			
Asphalt:																
Production.....mil. bbl.	164.2	144.0	14.8	14.5	11.6	8.3	6.8	6.9	8.6	10.2	12.6	14.9	16.0			
Stocks, end of period.....do.	21.6	22.8	22.6	19.8	20.2	22.8	24.9	27.0	28.0	28.7	27.6	25.8	24.1			
Liquefied gases (incl. ethane and ethylene):																
Production, total.....mil. bbl.	571.3	557.5	44.8	47.4	46.2	48.1	46.7	45.1	47.9	46.2	48.1	45.6	47.1			
At gas processing plants (L.P.G.).....do.	447.9	444.1	35.0	37.8	36.9	38.4	37.2	36.0	37.6	35.7	36.4	34.9	36.1			
At refineries (L.R.O.).....do.	123.3	113.4	9.8	9.6	9.3	9.6	9.5	9.2	10.3	10.5	11.7	10.7	11.0			
Stocks (at plants and refineries).....do.	112.5	125.1	141.6	140.6	138.1	125.1	109.0	105.5	108.5	114.0	122.3	130.4	138.4			

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	77,103	65,456	5,448	6,537	5,829	5,672	6,031	6,279	6,338	6,026	5,873	6,318	6,001	6,369		
Consumption.....do.	74,327	65,421	5,371	6,297	5,908	5,490	6,163	6,130	6,595	6,477	6,361	6,429	5,840	6,317		
Stocks, end of period.....do.	7,213	6,571	6,411	6,727	6,627	6,571	6,799	7,008	6,839	6,595	6,014	5,912	6,036	6,069		
Waste paper:																
Consumption.....thous. sh. tons	12,098	10,345	784	871	809	762	842	828	905	872	885	880	784	862		
Stocks, end of period.....do.	848	731	744	768	717	731	694	633	663	660	652	656	699	669		
WOODPULP																
Production:																
Total, all grades.....thous. sh. tons	48,349	43,248	3,396	3,919	3,724	3,371	3,935	3,850	4,155	4,082	4,124	4,061	3,713	4,105		
Dissolving and special alpha.....do.	1,723	1,583	87	133	127	132	123	120	147	130	125	141	101	123		
Sulfate.....do.	33,012	29,377	2,436	2,847	2,685	2,404	2,779	2,741	2,951	2,901	2,954	2,871	2,677	2,907		
Sulfite.....do.	2,210	1,951	179	186	183	166	179	174	187	182	187	191	161	214		
Groundwood.....do.	4,711	4,351	389	421	406	375	420	402	425	404	395	401	388	418		
Defibrated or exploded, screenings, etc.....do.	2,736	(¹)														
Soda and semichemical.....do.	3,958	3,201	305	333	323	292	435	413	444	465	464	457	386	443		
Stocks, end of period:																
Total, all mills.....do.	1,177	1,158	1,041	1,124	1,113	1,024	1,062	1,083	1,032	1,101	1,108	1,215	1,126	1,089		
Pulp mills.....do.	440	519	540	635	633	497	562	574	531	606	626	730	620	605		
Paper and board mills.....do.	637	552	448	441	421	440	431	448	441	437	430	434	449	425		
Nonpaper mills.....do.	100	87	53	49	59	87	69	60	60	57	52	52	56	59		
Exports, all grades, total.....do.																
Dissolving and special alpha.....do.	2,802	2,565	207	161	186	240	206	209	214	178	229	216	207	232		
All other.....do.	788	692	59	44	52	58	76	54	73	54	69	57	53	66		
All other.....do.	2,015	3,257	149	117	134	298	130	155	141	124	160	159	155	166		
Imports, all grades, total.....do.																
Dissolving and special alpha.....do.	4,123	3,078	242	255	237	283	318	280	313	298	316	344	307	335		
All other.....do.	221	140	4	11	8	21	23	8	20	7	18	7	9	20		
All other.....do.	3,902	2,937	237	244	230	262	295	272	294	291	299	337	298	315		
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, unadjusted.....thous. sh. tons	59,930	52,359	4,568	5,152	4,721	4,538	4,940	4,800	5,394	5,194	5,155	5,172	4,630	5,079		
Paper.....do.	26,651	23,295	1,984	2,248	2,080	2,098	2,249	2,147	2,392	2,234	2,271	2,286	2,066	2,233		
Paperboard.....do.	28,017	24,288	2,146	2,434	2,223	2,077	2,287	2,236	2,511	2,438	2,405	2,426	2,148	2,369		
Wet-machine board.....do.	144	113	10	10	9	9	8	8	10	9	10	9	6	10		
Construction paper and board.....do.	5,118	4,663	428	459	409	354	396	408	481	463	469	451	409	468		
Wholesale price indexes:																
Book paper, A grade.....1967=100	140.9															
Paperboard.....do.	152.2	170.3	170.6	170.6	169.7	170.1	171.3	171.7	172.9	174.8	175.9	177.1	178.4	179.0	179.2	178.7
Building paper and board.....do.	123.5	127.1	128.8	131.2	131.4	131.7	131.3	133.2	137.0	136.2	136.4	139.5	141.2	140.7	141.9	141.2

† Revised. ‡ Preliminary.

¹ Reported annual total; revisions not allocated to the months. ² Less than 50 thousand barrels. ³ Beginning with January 1975, data for soda combined with those for sulphate; not comparable with data for earlier periods.

⁴ Beginning March 1975, data for defibrated or exploded, screenings etc., not available, not comparable with those for earlier periods. ⁵ Data exclude small amounts of pulp because reporting would disclose the operations of individual firms. ⁶ Monthly revisions back to 1974 are available upon request. * Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the edition of 1975 BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS—Con.																	
Selected types of paper (API):																	
Groundwood paper, uncoated:																	
Orders, new.....thous. sh. tons	1,255	1,252	105	144	118	111	108	106	108	122	104	126	109	117	-----	-----	
Orders, unfilled, end of period.....do	167	230	207	236	232	230	234	181	222	245	166	189	185	172	-----	-----	
Shipments.....do	1,246	1,189	97	122	119	115	113	111	110	114	116	111	111	114	-----	-----	
Coated paper:																	
Orders, new.....do	3,642	3,133	263	343	301	297	350	315	356	352	336	299	337	335	-----	-----	
Orders, unfilled, end of period.....do	296	264	199	252	245	264	273	211	285	319	309	273	311	295	-----	-----	
Shipments.....do	3,832	3,212	260	303	277	311	321	310	354	327	332	343	308	339	-----	-----	
Uncoated free sheet papers:																	
Orders, new.....do	6,355	5,399	499	600	555	557	546	498	565	553	505	511	473	488	-----	-----	
Shipments.....do	6,938	5,471	489	558	535	546	574	543	599	582	567	570	509	536	-----	-----	
Unbleached kraft packaging and industrial converting papers:																	
Orders, new.....do	4,135	3,422	319	316	294	302	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Orders, unfilled, end of period.....do	135	149	149	135	135	149	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Shipments.....do	4,187	3,406	307	330	293	288	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Tissue paper, production.....do	4,086	3,979	322	366	356	334	364	345	370	350	343	335	321	365	-----	-----	
Newsprint:																	
Canada:																	
Production.....do	9,548	7,679	510	487	379	324	370	552	812	806	812	812	814	822	760	-----	-----
Shipments from mills.....do	9,597	7,727	530	518	488	365	339	484	781	792	806	823	736	801	748	-----	-----
Stocks at mills, end of period.....do	143	95	237	206	137	95	126	214	225	239	245	234	312	333	345	-----	-----
United States:																	
Production.....do	3,481	3,614	298	329	310	282	330	298	326	302	308	305	286	317	292	-----	-----
Shipments from mills.....do	3,480	3,613	302	336	308	294	330	298	323	303	301	308	285	313	291	-----	-----
Stocks at mills, end of period.....do	25	21	38	30	33	21	21	20	23	21	28	25	26	30	31	-----	-----
Consumption by publishers [♂]do	7,022	6,363	515	565	583	546	498	505	531	559	570	534	502	526	539	-----	-----
Stocks at and in transit to publishers, end of period.....thous. sh. tons	827	734	1,045	983	837	734	664	652	687	760	760	788	836	884	897	-----	-----
Imports.....do	7,399	5,847	435	304	289	316	270	302	603	645	543	610	608	613	538	-----	-----
Price, rolls contract, f.o.b. mill, freight allowed or delivered.....Index, 1967=100	151.2	184.0	184.7	184.7	184.7	184.7	184.7	184.7	190.1	193.1	197.9	197.9	202.7	203.3	205.3	205.3	-----
Paperboard (American Paper Institute):																	
Orders, new (weekly avg.).....thous. sh. tons	342	482	520	563	543	482	512	583	578	576	582	555	505	567	522	574	-----
Orders, unfilled.....do	876	1,165	1,093	1,198	1,233	1,165	1,163	1,231	1,268	1,256	1,232	1,188	1,214	1,166	1,105	1,096	-----
Production, total (weekly avg.).....do	556	476	486	585	550	487	546	566	580	583	586	568	494	581	506	569	-----
Paper products:																	
Shipping containers, corrugated and solid fiber shipments.....mil. sq. ft. surf. area	1216,072	1,194,329	18,360	19,811	15,851	15,959	17,414	16,705	18,875	18,209	18,168	18,497	17,401	18,220	18,622	-----	-----
Folding paper boxes.....thous. sh. tons	2,560.0	2,380.0	214.4	227.6	191.5	208.0	206.0	188.9	235.9	202.6	219.4	228.8	196.0	223.2	231.6	-----	-----
.....mil. \$	1,700.0	1,755.0	157.7	168.1	141.5	155.7	153.4	142.6	174.9	153.7	162.7	172.3	150.3	170.9	177.8	-----	-----

RUBBER AND RUBBER PRODUCTS

RUBBER																	
Natural rubber:																	
Consumption.....thous. metric tons	719.05	633.60	58.04	58.74	44.76	50.50	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Stocks, end of period.....do	137.54	105.38	107.05	104.91	110.69	105.38	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Imports, incl. latex and guayule.....thous. lg. tons	681.32	656.60	54.29	57.15	66.21	62.20	66.07	55.57	72.12	69.38	46.75	65.71	58.41	40.33	67.45	-----	-----
Price, wholesale, smoked sheets (N.Y.).....\$ per lb.	.398	.299	.308	.300	.300	.308	.330	.358	.370	.388	.405	.440	.401	.405	.396	.420	-----
Synthetic rubber:																	
Production.....thous. metric tons	2,498.22	1,940.76	181.99	194.35	185.72	189.24	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Consumption.....do	2,355.82	1,805.91	164.07	179.44	139.70	146.59	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Stocks, end of period.....do	618.70	369.86	368.01	358.94	365.33	369.86	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Exports (Bu. of Census).....thous. lg. tons	267.12	214.50	19.28	20.64	21.15	22.57	21.24	22.55	25.14	21.38	22.55	22.48	24.75	22.70	20.59	-----	-----
Reclaimed rubber:																	
Production.....thous. metric tons	153.27	78.90	6.36	6.46	6.58	4.22	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Consumption.....do	144.57	100.22	9.26	8.17	7.28	6.99	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Stocks, end of period.....do	15.47	11.66	12.02	10.35	11.56	11.66	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
TIRES AND TUBES																	
Pneumatic casings, automotive:																	
Production.....thous.	211,390	186,705	17,878	18,821	15,212	16,215	17,598	18,200	20,552	16,085	9,856	10,453	8,025	8,954	-----	-----	-----
Shipments, total.....do	209,418	196,281	19,883	18,680	13,854	14,056	14,615	16,410	21,843	22,225	19,327	18,842	15,669	14,103	-----	-----	-----
Original equipment.....do	55,245	47,452	5,206	4,856	3,988	3,928	4,789	4,919	6,054	5,812	5,553	5,482	3,730	3,574	-----	-----	-----
Replacement equipment.....do	145,449	142,706	14,159	13,256	9,352	9,667	9,299	10,952	15,142	15,946	13,394	13,061	11,758	10,345	-----	-----	-----
Exports.....do	8,724	6,122	518	569	514	461	547	539	648	467	380	279	181	184	-----	-----	-----
Stocks, end of period.....do	55,242	50,020	45,711	46,002	47,569	50,020	53,172	55,395	54,837	49,125	40,259	32,405	25,581	21,285	-----	-----	-----
Exports (Bu. of Census).....do	9,229	6,124	470	547	529	419	482	435	609	532	408	387	236	225	247	-----	-----
Inner tubes, automotive:																	
Production.....do	41,415	32,584	2,788	3,103	2,380	2,305	2,675	2,790	3,165	2,478	1,477	1,605	1,304	1,504	-----	-----	-----
Shipments.....do	46,227	34,581	3,118	3,414	2,678	2,542	2,941	3,043	3,610	3,094	2,303	3,128	2,638	2,469	-----	-----	-----
Stocks, end of period.....do	8,755	9,212	9,474	9,307	9,260	9,212	9,133	9,028	8,747	8,441	7,380	6,249	5,259	4,607	-----	-----	-----
Exports (Bu. of Census).....do	3,608	3,998	215	455	352	300	309	283	402	260	263	278	235	203	74	-----	-----

[♂] Revised. ¹ Reported annual total; revisions not allocated to months.
[♂] As reported by publishers accounting for about 75 percent of total newsprint consumption.

[♂] Monthly data are averages for the 4-week period ending on Saturday nearest the end of the month; annual data are as of Dec. 31.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT																
Shipments, finished cement..... thous. bbl.	1,431,516	1,367,436	38,941	41,745	28,346	22,782	17,660	20,484	28,090	33,128	34,468	39,910	38,564	41,787		
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face)																
mll. standard brick.....	6,673.0	5,854.0	570.5	625.0	501.2	440.5	343.6	457.5	589.1	640.8	589.0	643.7	633.9	682.6		
Structural tile, except facing..... thous. sh. tons	99.7	88.5	7.3	6.8	5.5	7.4	5.4	8.7	8.8	7.2	6.4	6.5	7.3	5.6		
Sewer pipe and fittings, vitrified..... do.	1,454.1	1,189.9	109.1	118.9	95.9	76.5	65.3	69.2	106.5	100.3	100.0	107.8	102.3	107.9		
Facing tile (hollow), glazed and unglazed..... do.																
mll. brick equivalent.....	96.9	79.1	7.2	7.0	5.8	7.3	4.7	4.9	6.5	5.1	4.4	6.0	5.8	6.1		
Floor and wall tile and accessories, glazed and unglazed..... mll. sq. ft.	273.2	235.6	20.3	21.5	18.3	18.5	19.1	18.6	22.9	21.3	21.4	24.6	21.1	23.7		
Price index, brick (common), f.o.b. plant or N.Y. dock..... 1967=100	143.5	160.5	165.6	167.5	168.7	168.7	170.1	170.9	171.7	173.2	174.3	175.2	175.7	178.3	180.7	180.9
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments..... thous. \$.	543,382	467,994	131,143			145,938			153,812			160,827				
Sheet (window) glass, shipments..... do.	132,541	76,229	20,172			25,509			27,852			25,060				
Plate and other flat glass, shipments..... do.	410,841	391,765	110,971			120,429			125,960			135,767				
Glass containers:																
Production..... thous. gross.	280,397	283,055	25,241	26,974	22,929	19,947	23,843	24,118	26,173	24,693	26,220	26,322	25,080	28,629	24,610	
Shipments, domestic, total..... do.	273,709	279,022	23,454	23,869	20,973	22,212	22,590	21,546	31,382	20,415	24,083	25,270	24,597	27,310	27,618	
Narrow-neck containers:																
Food..... do.	24,491	25,266	2,929	2,009	1,590	1,643	1,965	2,026	2,907	1,973	2,252	2,307	1,868	2,624	2,902	
Beverage..... do.	65,631	64,418	4,723	4,762	4,747	5,785	4,422	4,429	7,497	4,754	5,324	5,954	5,919	5,886	5,847	
Beer..... do.	66,605	76,835	6,512	6,365	5,481	6,000	6,402	6,222	6,771	5,824	7,482	6,967	8,009	8,187	7,245	
Liquor and wine..... do.	22,568	23,406	1,906	2,320	2,060	1,937	1,874	1,679	2,620	1,504	1,702	1,955	1,502	1,918	2,052	
Wide-mouth containers:																
Food (incl. packer's tumblers, jelly glasses, and fruit jars)..... thous. gross.	59,709	59,180	4,844	5,587	4,687	4,448	4,936	4,564	7,763	4,023	4,265	4,935	4,657	5,668	6,122	
Dairy products..... do.	148	107	9	11	7	10	(3)									
Narrow-neck and wide-mouth containers:																
Medicinal and toilet..... do.	30,231	25,775	2,170	2,435	2,091	2,097	2,508	2,257	3,351	2,045	2,517	2,761	2,305	2,624	3,059	
Chemical, household and industrial..... do.	4,326	4,035	361	380	310	292	483	369	473	287	541	391	337	403	391	
Stocks, end of period..... do.	37,500	37,666	35,223	38,618	40,391	37,666	38,598	40,815	35,483	33,497	41,626	41,773	41,735	42,468	38,921	
GYPSUM AND PRODUCTS†																
Production:																
Crude gypsum (exc. byproduct)..... thous. sh. tons	111,999	119,751	2,791			2,773	865	753	883	970	946	991	1,085			
Calcined (exc. byproduct)..... do.	110,993	119,181	2,444			2,366	787	722	916	880	842	932	959			
Imports, crude gypsum (exc. byproduct)..... do.	7,424	5,448	1,537			1,474	396	486	335	332	676	484	490			
Sales of gypsum products:																
Uncalcined..... do.	5,262	4,878	1,343			1,451	379	247	312	392	441	430	539			
Calcined:																
Industrial plasters..... do.	322	293	73			79	26	23	27	28	26	25	24			
Building plasters:																
Regular basecoat..... do.	215	176	47			43	13	13	17	14	13	15	15			
All other (incl. Keene's cement)..... do.	416	360	96			85	21	25	31	29	26	29	31			
Board products, total..... mll. sq. ft.	12,852	10,804	2,934			2,929	901	864	1,125	1,036	987	1,144	1,167			
Lath..... do.	260	182	51			49	14	13	14	14	14	18	16			
Veneer base..... do.	359	292	85			79	23	22	32	26	28	31	34			
Gypsum sheathing..... do.	237	198	56			56	17	17	23	23	22	26	25			
Regular gypsum board..... do.	9,408	8,214	2,247			2,250	686	661	859	795	757	882	896			
Type X gypsum board..... do.	2,421	1,790	462			462	149	139	177	162	149	170	178			
Predecorated wallboard..... do.	168	127	35			33	12	12	16	17	16	18	17			

TEXTILE PRODUCTS

FABRIC (GRAY)																
Knit fabric production off knitting machines (own use, for sale, on commission), qtrly*..... mil. lb.	2,011.3	1,952.1	526.3			509.8			497.4			511.1				
Knitting machines active last working day*..... thous.	46.6	47.1	48.5			47.1			48.1			47.2				
Woven fabric (gray goods), weaving mills:																
Production, total..... mil. linear yd.	11,054	9,777	808	1,051	834	2,980	882	907	2,101	847	884	2,086	654	845		
Cotton..... do.	4,987	4,326	349	2,447	352	2,388	373	375	2,466	356	369	2,459	258	343		
Manmade fiber..... do.	5,977	5,356	450	2,595	474	2,582	502	522	2,622	482	505	2,615	389	492		
Stocks, total, end of period..... do.	1,290	1,099	1,154	1,096	1,087	1,099	1,140	1,123	1,115	1,090	1,068	1,112	1,177	1,177		
Cotton..... do.	560	489	506	497	488	489	528	488	472	448	410	398	397	419		
Manmade fiber..... do.	725	605	644	594	595	605	606	630	638	638	653	709	729	753		
Orders, unfilled, total, end of period..... do.	1,797	2,590	2,582	2,608	2,581	2,590	2,551	2,605	2,723	2,731	2,776	2,597	2,422	2,230		
Cotton..... do.	713	1,144	1,126	1,077	1,019	1,144	1,116	1,134	1,294	1,277	1,224	1,108	1,002	923		
Manmade fiber..... do.	1,071	1,414	1,428	1,501	1,531	1,414	1,403	1,425	1,382	1,410	1,512	1,455	1,387	1,275		
COTTON																
Cotton (excluding linters):																
Production:																
Ginnings..... thous. running bales	11,328	8,151	373	2,767	5,794	7,603	8,055		8,151				47	374	573	3,704
Crop estimate..... thous. net weight bales	11,537	8,296				7,624	570	559	8,296							9,891
Consumption..... thous. running bales	6,617	6,142	531	2,683	550	2,624	570	559	7,121	542	552	2,692	445	524	2,626	
Stocks in the United States, total, end of period..... thous. running bales	11,486	9,544	12,702	11,775	10,618	9,544	8,706	8,058	6,922	6,194	5,244	4,301	3,594	12,825	11,765	
Domestic cotton, total..... do.	11,476	9,528	12,684	11,759	10,608	9,528	8,689	8,041	6,903	6,147	5,200	4,258	3,545	12,781	11,731	
On farms and in transit..... do.	2,037	945	8,728	6,721	3,573	945	698	710	284	360	208	176	150	9,861	9,401	
Public storage and compresses..... do.	8,413	7,431	2,919	4,045	6,000	7,431	6,707	6,114	5,322	4,460	3,694	2,838	2,215	1,842	1,403	
Consuming establishments..... do.	1,026	1,152	1,037	993	1,035	1,152	1,121	1,217	1,297	1,327	1,298	1,244	1,180	1,078	927	

* Revised. † Annual total; revisions not allocated to the months or quarters. ‡ Data cover 5 weeks; other months, 4 weeks. § Effective January 1976, "dairy products" are included in "Food, wide-mouth containers." ¶ Crop for the year 1974. †† Crop for the year 1975. ‡‡ Nov. 1 estimate of 1976 crop. ††† Bales of 480 lbs. †††† New series. Source: BuCensus. Data cover warp and weft knit yard goods and knit garment lengths, trimmings, and collars; no quarterly data prior to 1974 are available. ††††† Monthly revisions for Jan.-Mar. 1975 are available. †††††† Includes data not shown separately. ††††††† Stocks (owned by weaving mills and billed and held for others) exclude bedsheets, toweling, and blanketing, and billed and held stocks of denims. †††††††† Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheets, toweling, and blanketing. ††††††††† Cumulative ginnings to end of month indicated. †††††††††† Beginning Jan. 1976, data are shown on a monthly basis. †††††††††† Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	

TEXTILE PRODUCTS—Continued

COTTON AND MANUFACTURES—Con.																
Cotton (excluding linters)—Continued																
Exports.....thous. running bales..	5,170	3,840	258	226	176	237	214	141	381	302	327	315	276	274	342	
Imports.....thous. net-weight (D) bales..	46	50	19	1	1	6	3	3	37	9	3	6	3	1	5	
Price (farm), American upland.....cents per lb..	142.7	49.9	47.2	49.7	49.5	49.6	50.5	51.7	52.8	50.2	57.1	68.0	71.4	60.4	64.5	
Price, Strict Low Middling, Grade 41, staple 34 (1 1/8"), average 10 markets.....cents per lb..	141.7	68.0	50.7	50.4	50.9	55.1	57.2	57.0	55.5	57.2	62.1	72.7	78.7	73.2	77.0	
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil..	17.3	17.1	16.9	17.1	17.1	17.1	17.1	17.2	17.1	17.1	17.1	17.1	17.0	16.9	16.9	
Consuming 100 percent cotton.....do..	8.8	8.0	8.3	8.4	8.3	8.0	7.9	7.9	7.9	7.9	7.9	7.8	7.7	7.6	7.6	
Spindle hours operated, all fibers, total.....bil..	106.2	93.2	8.1	10.5	8.4	9.4	8.7	8.6	10.8	8.5	8.6	10.5	6.9	8.2	9.7	
Average per working day.....do..	.408	.352	.403	.421	.418	.378	.435	.428	.431	.426	.432	.422	.344	.410	.390	
Consuming 100 percent cotton.....do..	55.5	46.5	4.0	5.2	4.1	4.4	4.0	3.9	5.0	3.9	4.0	4.9	3.1	3.7	4.4	
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. lin. yd..	4,714	4,095	1,051			1,164			1,200			1,169				
Orders, unfilled, end of period, as compared with avg. weekly production.....No. weeks' prod..	13.8	12.3	13.3	12.8	12.5	15.9	13.3	12.9	14.0	14.6	13.6	12.3	17.6	12.0	12.3	
Inventories, end of period, as compared with avg. weekly production.....No. weeks' prod..	3.9	5.9	5.3	4.8	4.9	5.5	5.0	4.8	4.6	4.6	4.1	3.9	5.7	4.3	4.3	
Ratio of stocks to unfilled orders (at cotton mills), end of period.....do..	.30	.50	.40	.38	.40	.34	.38	.37	.32	.31	.30	.32	.32	.36	.35	
Exports, raw cotton equiv. thous. net-weight (D) bales	531.5	488.3	41.0	49.8	41.6	39.9	42.8	41.6	54.6	48.0	41.1	47.8	39.0	39.0	45.8	
Imports, raw cotton equiv.....do..	568.4	487.1	43.9	63.9	69.5	77.5	75.7	60.9	76.1	69.6	57.9	61.3	55.5	51.7	51.6	
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly:																
Filament yarn (acetate).....mil. lb..	361.6	301.3	87.0			82.7			81.8			79.0				
Staple, incl. tow (rayon).....do..	645.4	370.9	105.8			132.0			116.6			115.9				
Noncellulosic, except textile glass:																
Yarn and monofilaments.....do..	3,431.1	3,197.2	923.4			925.8			897.3			797.5				
Staple, incl. tow.....do..	2,780.6	2,676.8	791.5			854.7			851.9			807.0				
Textile glass fiber.....do..	682.9	546.5	141.0			156.2			159.2			164.5				
Fiber stocks, producers', end of period:																
Filament yarn (acetate).....mil. lb..	39.2	18.6	19.8			18.6			20.4			18.4	20.5	18.7	18.0	
Staple, incl. tow (rayon).....do..	73.9	51.2	44.9			51.2			50.7			37.1	36.8	32.7	27.6	
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments.....do..	4,390.7	280.6	266.9			280.6			359.5			344.6				
Staple, incl. tow.....do..	321.3	234.7	222.4			234.7			296.4			285.6	299.5	296.3	303.7	
Textile glass fiber.....do..	98.1	101.7	95.1			101.7			95.2			85.3				
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. lin. yd..	5,923.3	5,278.3	1,369.3			1,505.1			1,593.2			1,551.3				
Filament yarn (100%) fabrics.....do..	1,962.7	1,688.0	408.5			462.0			521.2			501.4				
Chiefly rayon and/or acetate fabrics.....do..	431.5	325.3	76.6			82.7			91.5			93.5				
Chiefly nylon fabrics.....do..	346.0	279.0	65.9			63.2			81.8			88.9				
Spun yarn (100%) fab., exc. blanketing.....do..	3,308.8	3,036.5	806.8			877.4			930.4			916.8				
Rayon and/or acetate fabrics, blends.....do..	294.5	172.4	43.1			51.9			51.6			45.3				
Polyester blends with cotton.....do..	2,381.2	2,359.5	637.9			690.9			732.0			693.5				
Filament and spun yarn fabrics.....do..	329.8	257.1	70.3			83.0			66.6			64.7				
Manmade fiber gray goods, owned by weaving mills:																
Ratio, stocks to unfilled orders, end of period.....	.20	.33	.28	.23	.24	.25	.26	.27	.28	.27	.26	.28	.29	.34		
Prices, manufacturer to mfr., f.o.b. mill:*																
50/50 polyester/carded cotton printcloth, gray, 48", 3.90 yds./lb., 78x54-56.....\$ per yd..								.403	.399	.419	.425	.421	.429	.428	.415	.418
65% poly./35% comb. cot. broadcl., 3.0 oz/sq yd, 45", 128x72, gray-basis, wh. permpresfin.....\$ per yd..							.658	.665	.678	.706	.725	.738	.738	.738	.758	.767
Manmade fiber knit fabric prices, f.o.b. mill:*																
65% acetate/35% nylon tricot, gray, 32 gauge, 54", 3.2 oz./linear yd.....\$ per yd..							.518	.503	.483	.458	.433	.406	.393	.378	.350	.300
100% textured polyester DK jacquard, 11 oz./linear yd., 60", yarn dyed, finished.....\$ per yd..										1.936	1.899	1.866	1.866	1.846	1.834	
Manmade fiber manufactures:																
Exports, manmade fiber equivalent.....mil. lbs..	390.73	323.73	29.20	32.31	28.62	28.55	26.13	27.23	32.09	29.11	30.14	29.91	25.99	25.59	31.78	
Yarn, tops, thread, cloth.....do..	224.11	188.43	17.03	18.70	16.37	16.92	15.44	15.77	18.54	16.54	17.35	16.87	14.76	13.91	17.78	
Cloth, woven.....do..	150.34	142.89	12.87	14.89	12.67	12.50	10.95	10.99	13.65	12.52	11.85	12.17	9.59	9.69	12.28	
Manufactured prods., apparel, furnishings.....do..	166.63	135.30	12.17	13.61	12.24	11.64	10.69	11.45	13.55	12.58	12.79	13.05	11.23	11.68	14.00	
Imports, manmade fiber equivalent.....do..	371.25	400.38	37.88	40.92	34.99	33.67	36.38	29.56	36.71	35.57	38.84	47.48	54.32	46.68	41.67	
Yarn, tops, thread, cloth.....do..	76.22	69.23	5.64	6.52	6.73	6.37	7.28	5.57	6.82	6.80	6.23	6.89	8.12	7.18	7.55	
Cloth, woven.....do..	55.71	54.02	4.20	5.11	5.31	5.08	5.66	4.43	5.05	5.33	4.74	5.24	6.18	5.52	6.00	
Manufactured prods., apparel, furnishings.....do..	295.03	331.14	32.23	34.39	28.26	27.30	29.10	23.98	29.89	28.77	32.61	40.59	46.19	39.50	34.12	
Apparel, total.....do..	251.98	289.00	28.79	31.17	24.50	23.00	24.27	20.47	25.68	24.48	28.66	35.84	41.70	34.41	29.88	
Knit apparel.....do..	175.34	194.89	19.70	20.51	16.59	14.24	15.57	12.94	15.31	14.80	18.52	23.47	27.06	21.32	16.94	
WOOL AND MANUFACTURES																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb..	74.9	94.1	8.1	10.3	7.8	9.3	8.9	8.7	12.0	9.1	8.8	11.1	7.3	7.6		
Carpet class.....do..	18.6	15.9	1.3	1.5	1.3	1.3	1.2	1.2	1.4	.9	1.0	1.4	.9	1.4		
Wool imports, clean yield.....do..	26.9	33.6	2.9	4.9	4.0	4.4	5.8	5.3	5.6	5.9	4.7	3.9	4.8	5.7	4.6	
Duty-free (carpet class).....do..	15.2	17.0	1.3	2.5	1.9	1.5	1.2	1.2	2.1	1.7	1.3	2.0	2.1	1.7	1.7	
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:†																
Domestic—Graded territory, 64's, staple 2 3/4" and up.....cents per lb..	176.0	150.2	172.5	172.5	172.5	177.5	177.5	177.5	173.5	176.2	177.5	177.5	182.5	182.5	187.5	192.5
Australian, 64's, Type 62, duty-paid.....do..	242.8	205.8	198.5	197.3	206.0	205.0	205.5	206.0			212.4	213.5	213.5	216.5	224.2	232.5
Wool broadwoven goods, exc. felts:																
Production (qtrly.).....mil. lin. yd..	81.0	78.9	20.4			21.7			26.0			26.0				
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly.....mil. sq. yds..																
	939.1	834.0	223.8			221.7			221.7			234.4				
APPAREL																
Women's, misses', junior's apparel cuttings:*																
Coats.....thous. units..	20,476	18,427	2,788	2,837	2,028	1,578	1,785	1,858	2,118	2,012	2,242	2,672	1,918	2,181		
Dresses.....do..	190,264	173,385	16,568	17,639	10,685	12,134	14,981	16,570	20,219	17,925	16,679	16,560	12,651	14,330		
Suits (incl. pant suits, jumpsuits).....do..	30,519	32,100	2,267	2,700	2,120	1,656	1,760	2,024	2,550	2,215	1,719	2,394	1,911	2,014		
Blouses.....thous. dozen..	17,182	18,323	1,839	2,009	1,738	1,471	1,531	1,909	2,039	2,052	1,544	1,738	1,340	1,464		
Skirts.....do..	4,367	4,292	460	580	464	468	732	665	884	884	721	787	756	815		

* Revised. † Preliminary. ‡ Season average. § For 5 weeks, other months, 4 weeks. ¶ Monthly average. ¶ Effective Sept. 1976 SURVEY, data omit production and stocks of saran and spandex yarn; for 1975, such production totaled 11.7 mil. lbs. ¶ Effective 1976, production of blanketing is included in 100% spun yarn fabric; prior to 1976 production of such fabric (totaling 15.5 mil. yd., 4th qtr. 1975) is included in "all other group," not shown separately. § Season average to Apr. 1, 1976. ¶ Includes data not shown separately. (D) Net-weight (480-lb.) bales. † Effective Jan. 1976, specifications for the price formerly designated fine good French

combing and staple have been changing as shown above. Effective with the May 1976 SURVEY the foreign wool price is quoted including duty. * New series. Apparel (BuCensus)—Annual totals derived from firms accounting for 99% of total output of these items; monthly estimates, from smaller sample. Coats exclude all fur, leather, and raincoats. Suits omit garments purchased separately as coordinates. Except for the year 1974, earlier monthly data are available, except for suits. Prices (USDL, BLS)—Data not available prior to 1976.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1975				1976								
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

TEXTILE PRODUCTS—Continued

APPAREL—Con.																
Men's apparel cuttings:																
Suits.....thous. units..	116,754	112,976	1,211	1,489	1,364	1,227	1,478	1,396	1,453	1,246	1,364	1,362	* 783	1,292	-----	-----
Coats (separate), dress and sport.....do.	118,558	110,634	776	1,023	816	875	1,052	1,024	1,020	1,055	1,137	1,152	* 813	1,091	-----	-----
Trousers (separate), dress and sport.....do.	1156,559	1117,178	8,975	9,196	8,009	6,667	9,567	8,831	10,224	9,641	9,096	9,010	* 6,220	7,671	-----	-----
Slacks (jeans-cut), casual.....thous. doz.	112,294	112,167	1,039	1,212	1,088	968	1,017	1,056	1,321	1,117	1,135	1,241	* 965	1,050	-----	-----
Shirts, dress, sport, inc. knit outerwear.....do.	136,498	132,013	2,490	2,962	2,561	2,149	2,629	2,736	2,853	2,823	2,611	2,723	* 2,007	2,687	-----	-----
Hosiery, shipments.....thous. doz. pairs..	217,905	225,514	20,347	21,806	19,070	16,853	17,790	17,654	20,811	19,022	20,003	22,373	21,384	22,034	21,017	-----

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES																
Orders, new (net), qtrly. total.....mil. \$..	32,704	28,995	8,584	-----	-----	7,990	-----	-----	6,699	-----	-----	8,292	-----	-----	-----	-----
U.S. Government.....do.	19,390	18,593	5,788	-----	-----	5,269	-----	-----	4,791	-----	-----	4,239	-----	-----	-----	-----
Prime contract.....do.	30,239	26,647	7,832	-----	-----	7,580	-----	-----	6,236	-----	-----	7,306	-----	-----	-----	-----
Sales (net), receipts, or billings, qtrly. total.....do.	26,849	29,473	7,580	-----	-----	7,508	-----	-----	7,350	-----	-----	8,315	-----	-----	-----	-----
U.S. Government.....do.	15,196	17,314	4,803	-----	-----	4,446	-----	-----	4,318	-----	-----	5,087	-----	-----	-----	-----
Backlog of orders, end of period.....do.	35,516	35,038	34,556	-----	-----	35,038	-----	-----	34,387	-----	-----	34,364	-----	-----	-----	-----
U.S. Government.....do.	20,889	22,168	21,345	-----	-----	22,168	-----	-----	22,641	-----	-----	21,793	-----	-----	-----	-----
Aircraft (complete) and parts.....do.	15,489	15,389	14,171	-----	-----	15,389	-----	-----	14,139	-----	-----	14,152	-----	-----	-----	-----
Engines (aircraft) and parts.....do.	3,902	3,503	3,824	-----	-----	3,503	-----	-----	3,777	-----	-----	3,067	-----	-----	-----	-----
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	6,643	6,415	6,570	-----	-----	6,415	-----	-----	6,160	-----	-----	5,559	-----	-----	-----	-----
Other related operations (conversions, modifications), products, services.....mil. \$.	3,591	4,071	4,039	-----	-----	4,071	-----	-----	4,026	-----	-----	5,215	-----	-----	-----	-----
Aircraft (complete):																
Shipments.....do.	4,976	5,062	291.2	430.7	301.2	456.2	264.5	306.1	437.2	507.5	493.9	414.3	324.5	288.3	199.4	-----
Airframe weight.....thous. lb.	65,573	60,480	3,379	4,966	3,677	5,512	3,162	3,926	4,780	5,294	5,324	4,452	3,400	3,085	2,669	-----
Exports, commercial.....mil. \$.	3,360	3,200	237.6	316.3	177.7	224.7	160.1	229.0	258.8	213.9	321.9	422.7	289.6	259.5	120.1	-----
MOTOR VEHICLES (NEW)																
Passenger cars:																
Factory sales (from U.S. plants), total.....thous.	7,331	6,713	667.5	745.6	605.9	579.5	647.4	682.0	834.5	789.0	775.6	850.1	558.8	518.4	652.1	690.2
Domestic.....do.	6,721	6,073	605.7	673.4	538.4	528.2	606.1	630.1	767.9	724.4	711.0	786.4	524.4	483.1	595.2	-----
Retail sales, total, not seasonally adj.....do.	8,867	8,640	726	889	744	701	679	758	947	914	922	958	865	762	792	369
Domestics.....do.	7,454	7,053	591	774	655	600	588	651	816	788	794	830	737	616	645	731
Imports.....do.	1,413	1,587	136	115	89	102	91	107	131	126	128	127	128	146	147	138
Total, seas. adjusted at annual rate.....mil.	-----	-----	9.0	9.1	8.8	9.4	9.6	10.2	10.8	10.3	10.2	10.0	10.1	10.5	9.9	9.4
Domestics.....do.	-----	-----	7.5	7.6	7.6	8.0	8.4	8.8	9.4	8.9	8.6	8.7	8.7	8.9	8.2	7.6
Imports.....do.	-----	-----	1.6	1.5	1.2	1.4	1.2	1.4	1.4	1.4	1.6	1.3	1.4	1.6	1.7	1.9
Retail inventories, end of mo., domestics.....do.	1,672	1,419	1,513	1,484	1,443	1,419	1,520	1,567	1,587	1,609	1,608	1,660	1,455	1,394	1,415	1,364
Not seasonally adjusted.....thous.	1,755	1,508	1,608	1,589	1,530	1,508	1,486	1,472	1,475	1,491	1,467	1,501	1,436	1,547	1,509	1,468
Seasonally adjusted.....do.	2.6	2.6	2.6	2.5	2.4	2.3	2.1	2.0	1.9	2.0	2.0	2.1	2.0	2.1	2.2	2.3
Inventory-retail sales ratio, domestics.....do.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Exports (BuCensus), assembled cars.....thous.	600.90	640.30	53.60	64.69	74.21	59.49	45.45	51.87	65.01	69.02	70.13	64.11	39.58	31.56	53.64	-----
To Canada.....do.	516.59	550.81	49.61	54.72	64.90	43.95	35.38	44.32	54.84	61.42	62.48	56.88	32.42	27.84	47.15	-----
Imports (BuCensus), complete units.....do.	2,572.6	2,074.7	139.41	177.92	179.64	215.93	242.63	197.78	250.65	252.62	221.88	261.67	174.79	168.90	173.10	-----
From Canada, total.....do.	817.6	733.8	56.16	74.01	66.41	61.93	62.15	70.05	74.70	85.21	77.01	90.27	44.47	50.54	67.10	-----
Registrations.....do.	1,870.1	1,826.2	738.9	799.2	632.9	620.9	676.7	634.5	763.9	883.7	914.0	936.9	639.2	648.1	749.3	-----
Imports, incl. domestically sponsored.....do.	1,136.9	1,501	143.6	120.8	480.7	100.7	89.3	87.3	102.4	130.2	117.8	127.2	129.2	136.3	143.3	-----
Trucks and buses:																
Factory sales (from U.S. plants), total.....thous.	2,727	2,272	229.1	236.1	195.8	193.4	208.6	232.2	275.8	268.2	267.2	291.3	261.1	249.8	230.9	209.6
Domestic.....do.	2,470	2,003	207.2	211.6	175.6	170.6	191.6	214.0	252.1	244.0	243.1	267.4	243.9	231.2	210.8	-----
Retail sales, seasonally adjusted*.....do.	2,183.9	2,076.0	195.5	198.2	192.1	210.2	217.8	232.2	245.4	226.8	213.4	230.8	226.4	241.2	251.4	211.0
Light-duty, up to 14,000 lbs. GVW.....do.	224.1	168.9	14.7	15.4	13.1	11.3	14.0	13.2	14.2	12.6	12.8	13.9	13.5	14.8	16.2	11.2
Medium-duty, 14,001-26,000 lbs. GVW.....do.	178.6	106.1	8.6	8.6	8.0	7.8	8.5	8.3	8.5	9.4	9.6	9.5	11.0	10.8	13.3	9.2
Heavy-duty, 26,001 lbs. and over GVW.....do.	597.6	485.7	546.6	531.3	500.6	501.5	479.0	479.7	497.7	516.4	529.0	562.8	564.1	652.9	583.5	539.9
Retail inventories, end of period, seasonally adjusted*.....thous.	214.44	223.47	14.85	18.44	15.29	20.27	15.42	15.84	17.22	20.02	18.54	19.91	16.21	14.81	13.72	-----
Exports (BuCensus), assembled units.....do.	660.1	466.3	32.95	40.54	38.70	58.65	69.24	60.12	80.05	80.04	70.65	71.65	56.33	62.03	74.99	-----
Imports (BuCensus), including separate chassis and bodies.....thous.	660.1	466.3	32.95	40.54	38.70	58.65	69.24	60.12	80.05	80.04	70.65	71.65	56.33	62.03	74.99	-----
Registrations.....do.	1,265.7	1,397	219.5	236.3	191.4	241.2	205.0	194.6	233.3	271.0	276.8	280.9	286.6	285.9	266.3	-----
Produced on truck chassis.....thous.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Truck trailers and chassis, complete (excludes detachables), shipments.....number.	207,883	73,063	5,616	7,680	4,904	5,725	5,220	8,105	8,694	8,682	8,087	9,428	8,175	9,360	9,123	-----
Vans.....do.	137,479	39,774	3,137	4,489	2,719	3,503	3,129	4,704	5,532	5,156	4,673	5,297	4,731	5,412	5,490	-----
Trailer bodies (detachable), sold separately.....do.	116,359	8,072	397	960	967	1,020	436	837	1,071	907	523	470	413	186	419	-----
Trailer chassis (detachable), sold separately.....do.	14,922	2,936	78	112	181	161	25	32	214	298	236	481	474	549	446	-----
RAILROAD EQUIPMENT																
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):																
Shipments.....number.	167,038	72,367	5,521	6,657	5,757	7,426	5,102	4,787	5,555	5,118	4,765	4,078	2,965	3,391	3,960	-----
Equipment manufacturers.....do.	163,243	65,845	4,854	5,853	5,022	6,388	4,429	4,069	4,819	4,401	4,144	3,495	2,655	2,841	3,458	-----
New orders.....do.	197,922	33,984	815	7,405	3,014	4,049	4,275	1,587	1,867	1,782	1,262	2,083	1,552	4,984	6,427	-----
Equipment manufacturers.....do.	185,276	32,259	815	7,005	3,014	4,049	4,275	1,587	1,666	1,782	1,262	2,083	1,202	4,584	5,227	-----
Unfilled orders, end of period.....do.	90,216	40,135	49,612	48,540	45,741	40,135	39,172	35,817	32,161	28,794	25,247	23,549	22,193	23,783	26,082	-----
Equipment manufacturers.....do.	79,009	34,025	41,525	40,857	38,793	34,025	30,985	28,348	25,227	22,577	19,695	18,580	17,284	19,024	20,625	-----
Freight cars (revenue), class 1 railroads (AAR):																
Number owned, end of period.....thous.	1,375	1,359	1,362	1,357	1,358	1,359	1,364	1,362	1,351	1,347	1,344	1,343	1,345	1,341	1,341	-----
Held for repairs, % of total owned.....do.	6.4	8.6	8.2	8.5	8.6	8.6	8.7	8.7	8.5	8.5	8.4	8.5	8.4	8.8	9.0	-----
Capacity (carrying), total, end of mo.....mil. tons.																

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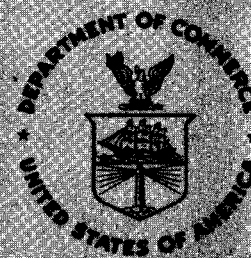
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