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The Business Situation



BUSINESS activity in July, on the whole, was somewhat better than in June, after allowing for the usual summer slowdown. In particular, July retail sales were up for the second successive month following a lull in the preceding six. Nonfarm employment registered its sixth consecutive monthly advance, and was 1.1 million above a year ago. The June-July increase of 130,000, however, was the smallest since the start of the year; furthermore, the industry increases were concentrated in three major groups—construction, trade, and services. Manufacturing employment, which rose significantly from January to May, has shown little change since.

Personal income continued its upward course and registered a new high—rising by \$1.7 billion at annual rate from June. The advance, reflecting mainly additions to nonmanufacturing employment, was much smaller than the month-to-month rises during the second quarter. Industrial activity increased somewhat over the peak June rate after seasonal adjustment. There was little change in durable goods output because steel production fell rather sharply for the second successive month. Machinery output continued to move ahead, as did nondurable goods manufacturing, mining, and utilities.

New information on business capital outlays will not be available until next month; the last quarterly survey indicated that these outlays will continue to expand at a moderate pace in the third and fourth quarters. The rise in orders received by machinery and equipment firms during the first half of this year confirmed the trend indicated by the survey. New orders received by these companies in the second quarter were

up 5 percent from the first, after seasonal adjustment.

Recent developments indicate that economic activity continues to move ahead and that there are continuing shifts in the factors contributing to the total rise in business. The pace of advance, while resulting in new record highs for GNP, employment, income, and consumer buying, is not vigorous enough to result in any significant im-

provement in the rate of unemployment, which was still over 5½ percent in July.

Retail sales and income higher

The retail sales rise in June and July followed a period of several months during which consumer purchases of goods showed little change after having contributed significantly to advances in GNP. Revised figures for June were up about 1 percent over those for May, and July sales, on the basis of advance reports, were up another 1 percent after seasonal adjustment. The July advances were registered in both durable and nondurable goods outlets.

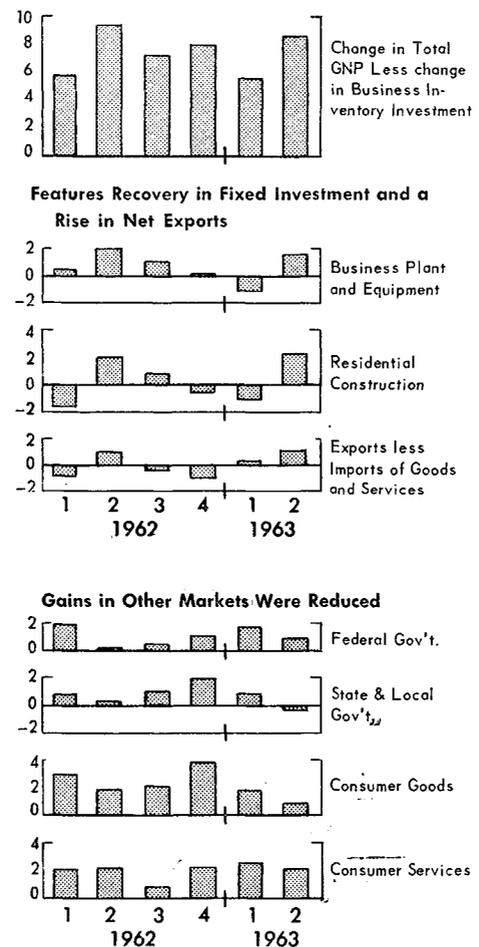
Automobile sales continued at a strong pace in July as dealers sold 603,000 new domestic cars, the best performance since July 1955. As the auto industry began its annual shutdown for model changeovers, dealers at the end of July held a little over 1,000,000 new units in inventory. While this represented a rise of some 80,000 units over the year-ago total, the July inventory constituted 1.5 months of sales at the June-July sales rate as against 1.6 the year before and 2.0 two years ago.

Personal income moved ahead in July to reach a total of \$464 billion. The slower rate of gain than in the months of the second quarter reflected partly the slowing down in the wage and salary advance and partly the decline in dividends from an abnormally high June figure.

Consumer credit increases

A strong demand for consumer durable goods, especially autos, and the continued long-term growth in credit use brought about a substantial rise in consumer credit outstanding in the first half of this year. While this new credit

SECOND QUARTER 1963 GAIN IN FINAL PURCHASES OF GOODS AND SERVICES



has provided an important supplement to income for consumer purchases, the available evidence does not suggest that credit utilization in the recent period has been excessive when viewed against the postwar experience.

In the first 6 months of 1963, consumer installment credit outstanding increased by \$5.5 billion at a seasonally adjusted annual rate. This rise, the extension of a cyclical increase that started in 1961, compares with advances of \$0.7 billion in the year 1961 and \$4.7 billion in 1962. The largest previous annual rise was \$5.6 billion in calendar year 1959.

Net increases in credit outstanding so far this year—at seasonally adjusted annual rates—are much greater than in 1962 in the case of automobile paper, but are about the same as last year in the case of other consumer goods paper, repair and modernization loans, and personal loans. With auto sales at their best rate since 1955, the \$2.8 billion (annual rate) net increase in auto paper in the first half of 1963 was higher than in any year since 1955, when the rise totaled \$3.6 billion. For other consumer goods paper and repair and modernization loans, however, the rate of advance in 1963 has been much less than in 1959, the previous peak.

Credit and income

A comparison with the flow of income provides one way of evaluating the recent level and change in the volume of credit. At the end of June 1963, the volume of credit outstanding totaled \$50 billion and constituted some 12½ percent of disposable personal income (DPI). While this was a record proportion, it appeared to be approximately in line with the long-term growth in credit over the past decade.

Typically, the ratio of extensions to income shows a pronounced cyclical pattern, reflecting the marked swings in purchases of consumer durable goods. With a continued long-term growth in the proportion of goods purchased on credit, and with the business expansion now nine quarters old, recent extensions have been at a new peak relative to income. For the past three quarters the ratio has been approximately 15 percent. In the third quarter

of 1959, the extension ratio was 14½ percent while in the first three quarters of 1955 it ranged from 14 to 14½ percent.

The volume of repayments, of course, is characteristically far more stable and has also been growing. Up to recently, the ratio of repayments to income has shown unusual stability, varying within the narrow range of 12.5–13.2 percent for about 5 years. The past year, however, has seen some acceleration of repayments relative to income: repayments in the first two quarters of 1963 have been at 13½ percent of the DPI total, a new peak.

When repayments are netted against extensions, it appears that despite the recent increases in installment credit, the net advances in credit outstanding relative to disposable personal income have been smaller in the current expansion than in 1959 or in 1955, which were also years of heavy durable goods purchases and new credit extensions. In the first two quarters of this year the increase in credit outstanding averaged 1.3 to 1.4 percent of DPI. These ratios may be compared with cyclically high ratios of 1.9 percent in the third quarter of 1959 and similar ratios in excess of 2 percent in the first three quarters of 1955.

GNP Registers Another Moderate Advance

GROSS National Product in the spring quarter continued to move ahead at the moderate pace that has been evident since early 1962. Total national output rose by \$8 billion from the first quarter to reach a \$579½ billion annual rate, a gain of \$27 billion over a year ago. With prices still moving slowly upward, the latest quarterly output advance of 1½ percent in current dollars reflected a 1-percent increase in real terms.

Strong gain in final purchases

The spring gain in economic activity featured both a sharp rise in final purchases—the largest in a year—and a major shift in the composition of demand. (See chart on page 1.) Final sales were up by \$8½ billion, as against a \$5½ billion rise a quarter earlier. Moreover, after two quarters of substantial advance in consumption and government purchases, and relative weakness in fixed investment, the strength of demand shifted to investment. After an increase from the fourth to the first quarter, inventory investment in the second quarter was little changed from the first quarter rate.

Rise centers in fixed investment

Business fixed investment—producers' durable equipment and nonresidential construction—rose by \$1½ billion, and residential construction was up more than \$2 billion, at seasonally adjusted annual rates. These gains more than offset drops in the previous quarter or two and carried the totals to record highs.

These swings in fixed investment resulted in part from the unusually severe winter which depressed construction during the first quarter and, conversely, accentuated the spring gain. However, the sharpness of the second quarter gains, the reports of the anticipatory surveys pointing to a sustained investment rise through the year, and the continuing strength shown by building permits data, all indicate a basic advance in fixed investment.

Recent and prospective gains in business capital outlays are reflecting the added plant and equipment requirements that have come from the increases in consumer, government and foreign buying registered over the past year. In addition, liberalization of depreciation guidelines and the invest-

ment tax credit enacted last year have increased corporate cash flow and tended to stimulate new plant and equipment spending. There was an abundance of credit available throughout the second quarter—especially in the home mortgage market—and long-term interest rates continued to show little change.

Supplementing these gains in fixed investment, net exports rose by more than \$1 billion in the spring, the first rise in a year. The gain reflected a spurt in exports which was influenced by the termination of the dock strike toward the end of the first quarter.

All told, demand in these two areas was up \$5 billion, in sharp contrast with a net decline of nearly \$2 billion in the previous quarter.

Consumer buying up slightly

On the other hand, consumer buying of both durable and nondurable goods advanced very little from the first quarter to the second; the increase in service outlays continued.

Personal consumption expenditures for durable goods, at \$51 billion, have

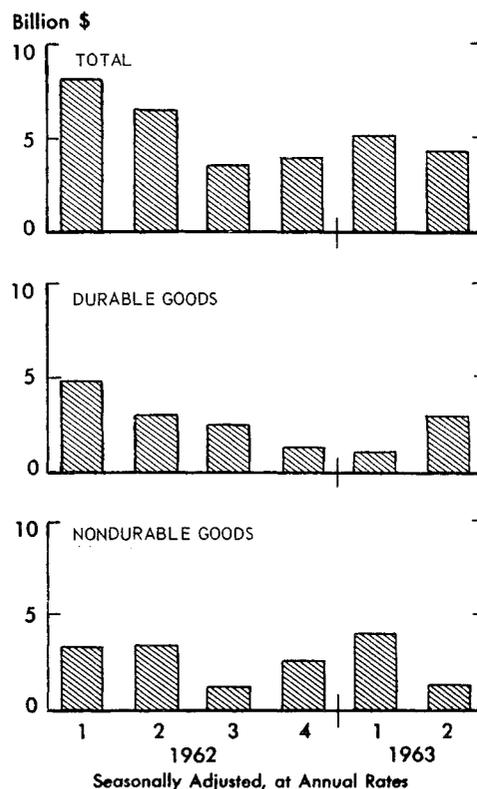
been about unchanged for the last three quarters. Automobile sales in the spring continued at the very high pace first reached last autumn, when the 1963 models were introduced. On a seasonally adjusted basis, quarterly unit sales of new cars (including imports) have been at about 7.5 million annual rate in each of the last three quarters.

The \$2 billion rise in auto expenditures from a year ago to a second quarter 1963 total of \$22½ billion, reflected a one-tenth gain in new unit sales, some upgrading in the mix of purchases toward larger models with more "extras," and strength in the used car market.

Although consumer purchases of durables other than autos, at nearly \$29 billion, have changed little since last autumn, they are up nearly \$1½ billion from a year ago.

Consumer purchases of nondurable goods at \$166 billion were little changed from the first quarter reflecting a drop in apparel buying and a gain in food. The second quarter gain in food spend-

CHANGE IN BUSINESS INVENTORIES



U.S. Department of Commerce, Office of Business Economics 63-8-2

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

	1960			1961			1962			1963		1960			1961		1962		1963	
							II			I							II		I	
							Seasonally adjusted at annual rates										Seasonally adjusted at annual rates			
	Billions of current dollars						Billions of 1954 dollars													
Gross national product	502.6	518.2	551.9	552.4	556.8	565.2	571.8	579.6	439.9	447.7	474.8	474.0	475.6	481.4	485.3	489.4				
Personal consumption expenditures	328.2	336.8	355.4	352.9	356.7	362.9	367.4	370.4	298.1	303.6	317.6	315.9	318.6	322.9	325.5	327.0				
Durable goods.....	44.9	43.6	48.2	47.5	47.7	50.5	50.6	51.0	42.2	41.5	45.6	44.7	45.0	47.8	48.1	48.0				
Nondurable goods.....	151.8	155.1	161.4	160.6	162.5	163.6	165.3	165.9	141.4	143.3	147.8	147.4	148.8	148.9	150.1	150.5				
Services.....	131.5	138.0	145.7	144.8	146.6	148.9	151.4	153.5	114.5	118.9	124.3	123.8	124.8	126.2	127.3	128.5				
Gross private domestic investment	71.8	69.0	78.8	79.6	78.9	78.8	77.8	80.7	60.2	57.5	65.2	66.0	64.8	65.2	64.6	66.4				
New construction.....	40.7	41.6	44.4	44.5	46.0	45.0	43.7	45.8	34.4	34.7	36.7	36.8	37.8	36.9	35.7	37.3				
Residential nonfarm.....	21.1	21.0	23.2	23.3	24.2	23.7	22.7	24.8	18.2	18.2	19.8	19.9	20.6	20.2	19.2	20.9				
Other.....	19.7	20.5	21.2	21.2	21.7	21.2	21.0	21.0	16.2	16.6	16.8	16.9	17.2	16.8	16.5	16.4				
Producers' durable equipment.....	27.6	25.5	28.8	28.7	29.3	29.9	29.0	30.7	22.7	21.0	23.8	23.6	24.2	24.8	24.0	25.3				
Change in business inventories.....	3.5	1.9	5.5	6.5	3.6	4.0	5.1	4.3	3.1	1.7	4.8	5.7	2.9	3.4	4.9	3.8				
Nonfarm.....	3.2	1.5	4.9	5.8	2.8	3.2	4.3	3.6	2.9	1.6	4.3	5.2	2.4	2.9	4.1	3.1				
Farm.....	.3	.4	.7	.8	.8	.8	.8	.6	.3	.2	.5	.5	.6	.6	.8	.6				
Net exports of goods and services	3.0	4.4	3.8	4.4	4.1	3.3	3.6	4.8	1.7	2.3	1.8	2.6	2.3	1.4	1.8	2.8				
Exports.....	26.3	27.5	28.9	29.5	29.4	28.8	28.6	30.7	24.9	25.5	27.0	27.6	27.6	26.9	26.7	28.7				
Imports.....	23.3	23.1	25.1	25.0	25.3	25.5	24.9	25.9	23.2	23.3	25.2	25.1	25.3	25.5	24.9	25.9				
Government purchases of goods and services	99.6	107.9	117.0	115.5	117.0	120.2	123.0	123.8	79.9	84.3	90.2	89.5	89.9	91.9	93.4	93.2				
Federal.....	53.1	57.4	62.4	61.9	62.4	63.6	65.5	66.5	42.3	44.8	49.0	48.8	48.8	49.6	50.6	51.0				
National defense.....	45.7	49.0	53.3	52.9	53.5	54.3	56.4	56.7												
Other.....	8.0	8.9	10.0	9.8	9.7	10.4	10.1	10.6												
Less: Government sales.....	.6	.6	.8	.8	.8	1.1	1.0	.8												
State and local.....	46.5	50.6	54.6	53.6	54.6	56.6	57.5	57.3	37.6	39.5	41.2	40.7	41.1	42.3	42.9	42.1				

ing was another in a series of advances that have been registered in each quarter since early 1962. During this period, food purchases have gone up by nearly 6 percent, to reach a seasonally adjusted annual rate of \$86½ billion. With food prices rising about 2 percent since the start of 1962, there was a gain in real consumption of about 4 percent.

Government up slightly

Federal and State and local government outlays—possibly because of temporary factors—were also up only a little. Government buying at all levels had risen substantially during the autumn-winter slowdown in fixed investment, and had sustained the moderate economic advance during that period. The second quarter leveling off in State and local purchases resulted from a drop in construction outlays—after two quarters of vigorous advance—which approximately offset the continued uptrend in payrolls. Highway building, in particular, fell back sharply.

A \$1 billion increase in Federal outlays to \$66½ billion was only half as

great as that recorded in the first quarter and reflected small gains in both the defense and nondefense areas. A military pay increase is scheduled to become effective early in the fourth quarter and civilian pay goes up the first of 1964.

In total, demand by persons and governments increased by only \$3¼ billion in the second quarter and accounted for less than half the rise in GNP. In the previous quarter, demand in these sectors was up by better than \$7½ billion—or more than the full rise in national output.

Inventory accumulation little changed

Nearly the entire gain of \$8½ billion in final takings was reflected in a rise in output. At \$4½ billion, the pace of inventory accumulation in the spring quarter about matched that recorded during the winter in spite of the steel stockpiling that preceded the settlement of the steel industry negotiations. In the first quarter, a stepped-up pace of inventory building had augmented a smaller gain in final purchases.

The stability in the rate of inventory accumulation in the second quarter

stemmed from divergent movements in the nondurable and durable goods areas. Following a period of substantial rise nondurable inventories were up only slightly during the spring quarter.

A speedup in the rate of accumulation in the stocks of durable goods firms attendant upon the labor negotiations in the steel industry, about made up for the lower rate of investment in the nondurable goods area. (See chart on page 3). The inventory statistics on durable goods indicate that there was less hedging this year than last against a possible steel strike, although the timing of the steel settlement was different in 1962 than in 1963. Manufacturers accumulated about 3 million tons of steel in the opening quarter of 1962 as against 2 million in the second quarter of this year, on an unadjusted basis. For durable goods as a whole, as the chart shows, the increase in stocks during the first half of 1962 totaled \$4 billion, at an annual rate, while during the same period of this year, it amounted to only \$2 billion.

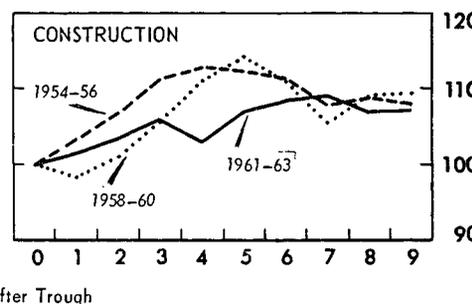
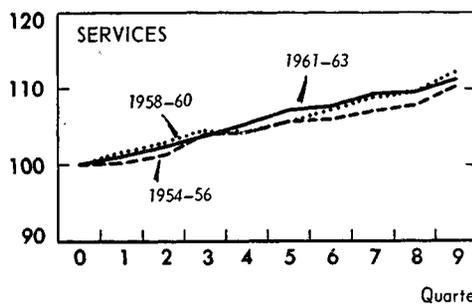
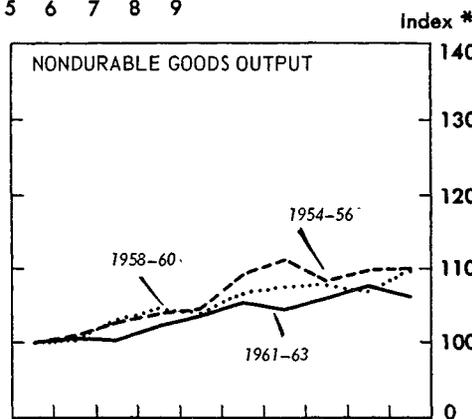
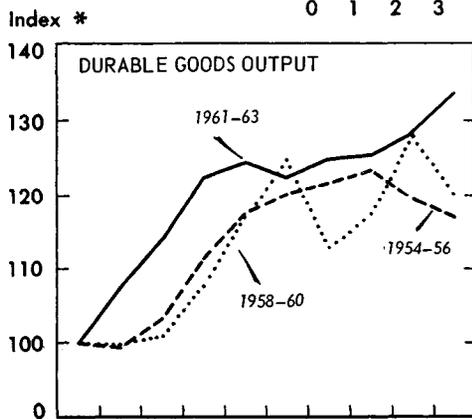
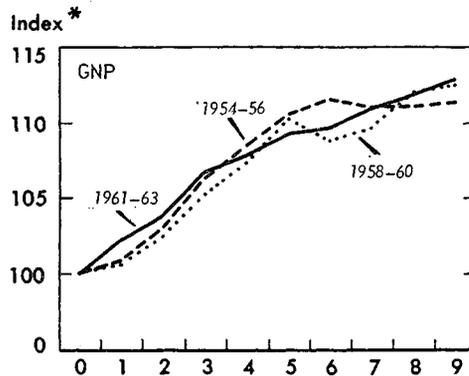
The book value additions to inventories were somewhat greater in the second quarter than in the first. However, the volume of the stock buildup was little changed as prices firmed in the second quarter after having declined fractionally in the first quarter. In particular, the gain in steel, tobacco, sugar, and other food prices was primarily responsible for the shift in the inventory valuation adjustment from positive to negative.

The Current Expansion in Perspective

The most recent series of gains in production carried the volume of output in 1963's second quarter to a point 13 percent above the low registered in the first quarter of 1961. This record compares favorably with the rate of expansion for similar time spans—nine quarters—in each of the two previous periods of economic advance. Nine quarters after the trough of the 1958 recession (the second quarter of 1960), GNP was up 12½ percent; and, in the third quarter of 1956, it was 11½ percent higher than at its 1954 low point.

In making these comparisons, it is also important to note that the length

REAL GROSS NATIONAL PRODUCT
In Three Recent Cyclical Advances



*The cyclical troughs in GNP are 2nd qtr. 1954, 1st qtr. 1958 and 1st qtr. 1961. Indexes based on constant 1954 dollars

of the economic recoveries and expansions differed in the earlier periods. Thus, the 1961-63 upswing has already run as long as the 1958-60 advance, which reached its peak rate in the ninth quarter following the early 1958 trough. In contrast, after the 1954 low point, activity continued to expand for a total of 13 quarters, with an overall rise of 14½ percent from trough to peak.

Notwithstanding the average rise in total real output, a rapid gain in productivity during the current expansion has held the increase in employment to modest levels. Since the cyclical low in early 1961, employment has gone up from 66.8 million to 68.7 million—a gain of 2¾ percent. During similar time spans—nine quarters from the cyclical low—of the earlier periods of expansion, the increases in employment were greater: 4½ percent in 1958-60, and 6¾ percent in 1954-56.

The existence of relatively high unemployment and excess industrial capacity has led to only small price rises during the current business expansion. This is in sharp contrast to the experience during the 1954-57 expansion, when the rise in demand was accompanied by a steady uptrend in prices.

Expansion centers in durables production

So far in the current period of economic expansion, the real volume of output of durable goods has gone up by one-third. As the chart on page 4 shows, this expansion is far greater than in either of the two previous upswings. In 1958-60, the maximum expansion in real durable output was 28 percent, and in 1954-56, it was 24 percent.

The cyclical expansion in business fixed investment through the ninth quarter of economic expansion has reflected mainly the rising demand for equipment; nonresidential construction has shown little change. Consumer buying of autos, household furniture and appliances, and of other durable goods has jumped by over one-fifth since the cyclical low in early 1961, while total consumer buying has gone up by less than one-tenth. In sharp contrast to the other recent periods of

economic advance, when Government buying of durables was sharply reduced, hard goods purchases by the Federal Government have expanded steadily since early 1961, rising by nearly one-fifth for the period as a whole.

In general, the gains in demand for a wide variety of durable items have been pervasive and well sustained all during

the present business upswing, as can be seen from the chart on page 4. The sharp second quarter 1963 rise shown in the chart in part reflected the stockpiling of steel which undoubtedly temporarily accentuated production of hard goods.

(Continued on page 28)

Table 2.—Personal Income and Its Use (II-2)
[Billions of dollars]

	1960	1961	1962	1962			1963	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Personal income	401.3	417.4	442.1	440.7	444.5	449.9	453.9	459.9
Wage and salary disbursements	271.3	278.8	297.1	296.8	299.4	301.5	304.5	310.8
Commodity-producing industries.....	110.4	110.8	118.5	119.2	119.5	119.6	120.1	123.6
Manufacturing only.....	87.4	87.5	94.2	94.8	95.0	94.8	95.5	98.2
Distributive industries.....	71.8	72.9	76.6	76.4	77.3	77.8	78.4	79.6
Service industries.....	40.7	43.4	46.4	46.2	47.0	47.3	48.2	49.1
Government.....	48.4	51.8	55.6	55.1	55.7	56.8	57.8	58.6
Other labor income	11.0	11.4	12.1	12.0	12.2	12.3	12.4	12.6
Proprietors' income	46.2	48.1	49.8	49.6	49.8	50.3	50.7	50.0
Business and professional.....	34.2	35.3	36.5	36.5	36.6	36.9	37.2	37.4
Farm.....	12.0	12.8	13.3	13.1	13.2	13.4	13.5	12.6
Rental income of persons	12.1	12.1	12.0	12.0	12.0	12.0	12.0	12.0
Dividends	14.5	15.3	16.6	16.4	16.5	17.1	17.1	17.6
Personal interest income	25.8	27.7	30.0	29.7	30.3	31.1	31.6	32.1
Transfer payments	29.5	33.6	34.8	34.4	34.6	35.9	37.0	36.5
Old-age and survivors insurance benefits.....	11.1	12.6	14.3	14.3	14.5	14.8	14.8	15.4
State unemployment insurance benefits.....	2.8	4.0	2.9	2.7	2.7	3.2	3.0	2.6
Veterans' benefits.....	4.5	4.8	4.8	4.7	4.7	4.9	4.9	5.0
Other.....	11.1	12.2	12.8	12.6	12.8	13.0	14.2	13.5
Less: Personal contributions for social insurance	9.2	9.5	10.2	10.2	10.3	10.3	11.5	11.7
Less: Personal tax and nontax payments	51.4	52.9	57.7	57.9	58.1	58.5	59.4	59.9
Federal.....	44.0	45.1	49.0	49.3	49.4	49.7	50.0	50.4
State and local.....	7.3	7.8	8.7	8.6	8.7	8.8	9.4	9.6
Equals: Disposable personal income	349.9	364.4	384.4	382.7	386.5	391.4	394.5	400.0
Less: Personal consumption expenditures	328.2	336.8	355.4	352.9	356.7	362.9	367.4	370.4
Equals: Personal saving	21.7	27.6	29.1	29.8	29.7	28.5	27.1	29.6
Addendum: Disposable personal income in constant (1954) dollars	317.8	328.4	343.6	342.6	345.1	348.2	349.5	353.2

Table 3.—Gross National Product by Major Type of Product in Current and Constant Dollars (1-6, 1-7)

	1960	1961	1962	1962					1963							
				Seasonally adjusted at annual rates					1960	1961	1962	Seasonally adjusted at annual rates				
				II	III	IV	I	II				II	III	IV	I	II
	Billions of current dollars						Billions of 1954 dollars									
Gross national product	502.6	518.2	554.9	552.4	556.8	565.2	571.8	579.6	439.9	447.7	474.8	474.0	475.6	481.4	485.3	489.4
Final sales.....	499.1	516.3	549.3	546.0	553.1	561.2	566.6	575.4	436.8	446.0	470.1	468.3	472.7	478.0	480.4	485.6
Inventory change.....	3.5	1.9	5.5	6.5	3.6	4.0	5.1	4.3	3.1	1.7	4.8	5.7	2.9	3.4	4.9	3.8
Goods output	257.1	259.1	278.3	277.2	278.4	281.4	286.8	289.8	233.0	233.2	249.1	248.5	248.8	251.7	256.4	257.8
Final sales.....	253.7	257.3	272.8	270.7	274.8	277.4	281.7	285.6	229.9	231.5	244.4	242.8	245.9	248.2	251.4	254.0
Inventory change.....	3.5	1.9	5.5	6.5	3.6	4.0	5.1	4.3	3.1	1.7	4.8	5.7	2.9	3.4	4.9	3.8
Durable goods output	96.5	93.4	104.4	102.9	105.1	104.8	107.5	112.6	84.2	81.3	91.0	89.6	91.4	91.9	94.0	97.8
Final sales.....	94.2	93.8	101.5	99.9	102.6	103.5	106.3	109.6	82.2	81.6	88.5	86.9	89.2	90.7	93.0	95.2
Inventory change.....	2.3	-4	2.9	3.1	2.5	1.3	1.1	3.0	2.1	-3	2.6	2.7	2.2	1.2	1.0	2.5
Nondurable goods output	160.6	165.7	173.9	174.2	173.3	176.6	179.4	177.3	148.8	151.9	158.1	158.8	157.5	159.8	162.4	160.0
Final sales.....	159.5	163.5	171.3	170.8	172.1	174.0	175.3	176.0	147.7	149.8	155.9	155.9	156.7	157.6	158.4	158.8
Inventory change.....	1.1	2.2	2.6	3.4	1.2	2.6	4.0	1.3	1.1	2.0	2.2	2.9	.8	2.2	3.9	1.3
Services	188.8	200.4	214.5	213.5	215.2	220.2	222.5	226.5	158.8	165.3	174.4	174.2	174.8	177.5	177.8	180.2
Construction	56.7	58.6	62.1	61.8	63.1	63.6	62.5	63.3	48.1	49.2	51.4	51.3	52.0	52.2	51.2	51.4
Addendum: Auto product	20.8	17.5	21.7	21.2	21.6	23.5	23.3	23.9	17.3	14.5	17.9	17.5	17.7	19.6	19.5	19.7

Table 4.—Relation of Gross National Product, National Income, and Personal Income (I-17, I-18)
[Billions of dollars]

	1960	1961	1962	1962			1963	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Gross national product	502.6	518.2	554.9	552.4	556.8	565.2	571.8	579.6
Less: Capital consumption allowances.....	43.0	44.3	49.4	49.2	49.7	50.1	50.6	51.3
Equals: Net national product	459.6	473.8	505.5	503.3	507.1	515.1	521.2	528.4
Less: Indirect business tax and nontax liability.....	46.4	49.1	53.0	52.7	53.3	54.1	55.2	56.0
Business transfer payments.....	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Statistical discrepancy.....	-3.0	-1.9	-1.8	-2.5	-2.6	-1.9	-2.3	n.a.
Plus: Subsidies less current surplus of government enterprises.....	.5	1.7	1.7	1.7	1.4	1.6	.7	.4
Equals: National income	414.5	426.1	453.7	452.4	455.5	462.2	466.7	n.a.
Less: Corporate profits and inventory valuation adjustment.....	44.5	43.8	47.0	46.5	46.1	49.3	48.8	n.a.
Contributions for social insurance.....	20.6	21.4	23.9	23.9	24.0	24.2	26.5	27.0
Excess of wage accruals over disbursements.....	0	0	0	0	0	0	0	0
Plus: Government transfer payments to persons.....	27.3	31.3	32.5	32.1	32.3	33.6	34.7	34.2
Net interest paid by government.....	7.8	7.7	8.0	7.9	8.1	8.2	8.3	8.4
Dividends.....	14.5	15.3	16.6	16.4	16.5	17.1	17.1	17.6
Business transfer payments.....	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Equals: Personal income	401.3	417.4	442.1	440.7	444.5	449.9	453.9	459.9

Table 5.—Government Receipts and Expenditures (III-3, III-4)
[Billions of dollars]

	1960	1961	1962	1962			1963	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Federal Government receipts	96.6	98.2	105.4	105.6	105.6	107.1	110.0	n.a.
Personal tax and nontax receipts.....	44.0	45.1	49.0	49.3	49.4	49.7	50.0	50.4
Corporate profits tax accruals.....	21.0	20.7	20.8	20.7	20.5	21.5	21.5	n.a.
Indirect business tax and nontax accruals.....	14.0	14.2	15.2	15.2	15.2	15.4	15.7	16.0
Contributions for social insurance.....	17.6	18.2	20.4	20.4	20.5	20.5	22.8	23.3
Federal Government expenditures	93.1	102.8	109.8	108.6	109.1	112.4	114.5	115.3
Purchases of goods and services.....	53.1	57.4	62.4	61.9	62.4	63.6	65.5	66.5
Transfer payments.....	23.8	27.4	28.3	27.8	28.1	29.2	30.1	29.7
To persons.....	22.2	25.9	26.7	26.3	26.6	27.6	28.6	28.0
Foreign (net).....	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.8
Grants-in-aid to State and local governments.....	6.3	7.0	7.7	7.7	7.5	8.1	8.2	8.5
Net interest paid.....	7.1	6.9	7.2	7.1	7.2	7.3	7.4	7.5
Subsidies less current surplus of government enterprises.....	2.8	4.1	4.2	4.2	3.9	4.2	3.4	3.0
Surplus or deficit (-) on income and product account	2.5	-4.5	-4.3	-3.0	-3.6	-5.3	-4.6	n.a.
State and local government receipts	50.4	54.3	59.0	58.7	59.2	60.7	62.2	n.a.
Personal tax and nontax receipts.....	7.3	7.8	8.7	8.6	8.7	8.8	9.4	9.6
Corporate profits tax accruals.....	1.3	1.3	1.4	1.4	1.4	1.4	1.4	n.a.
Indirect business tax and nontax accruals.....	32.5	34.9	37.8	37.6	38.1	38.7	39.5	40.0
Contributions for social insurance.....	3.0	3.2	3.5	3.5	3.6	3.6	3.7	3.8
Federal grants-in-aid.....	6.3	7.0	7.7	7.7	7.5	8.1	8.2	8.5
State and local government expenditures	50.0	54.4	58.7	57.6	58.6	60.8	61.8	61.7
Purchases of goods and services.....	46.5	50.6	54.6	53.6	54.6	56.6	57.5	57.3
Transfer payments to persons.....	5.0	5.5	5.8	5.7	5.7	5.9	6.1	6.2
Net interest paid.....	.7	.8	.8	.8	.8	.8	.9	.9
Less: Current surplus of government enterprises.....	2.2	2.4	2.5	2.5	2.5	2.6	2.6	2.7
Surplus or deficit (-) on income and product account.....	.4	-1	.4	1.1	.6	-1	.4	n.a.

Table 6.—Personal Consumption Expenditures by Major Type (II-6)
[Billions of dollars]

	1960	1961	1962	1962			1963	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Goods and services, total	328.2	336.8	355.4	352.9	356.7	362.9	367.4	370.4
Durable goods, total	44.9	43.6	48.2	47.5	47.7	50.5	50.6	51.0
Automobiles and parts.....	18.8	17.1	20.4	20.1	19.8	22.2	22.0	22.3
Furniture and household equipment.....	19.1	19.2	20.2	19.8	20.3	20.6	20.9	20.7
Other.....	7.1	7.3	7.6	7.6	7.6	7.7	7.7	8.0
Nondurable goods, total	151.8	155.1	161.4	160.6	162.5	163.6	165.3	165.9
Food and beverages.....	79.5	81.1	84.2	83.9	85.0	85.2	85.8	86.3
Clothing and shoes.....	28.1	28.6	29.8	29.5	29.9	29.9	30.2	29.7
Gasoline and oil.....	11.7	11.9	12.3	12.2	12.3	12.6	12.8	13.0
Other.....	32.5	33.6	35.1	35.0	35.3	35.8	36.5	36.9
Services, total	131.5	138.0	145.7	144.8	146.6	148.9	151.4	153.5
Housing.....	41.9	44.1	46.6	46.3	46.9	47.6	48.2	48.8
Household operation.....	19.5	20.4	21.5	21.5	21.5	21.8	22.2	22.4
Transportation.....	10.7	10.7	11.3	11.3	11.4	11.6	11.8	12.1
Other.....	59.5	62.8	66.2	65.8	66.7	67.8	69.1	70.2

Table 7.—Foreign Transactions in the National Income Account (IV-2)
[Billions of dollars]

	1960	1961	1962	1962			1963	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Receipts from abroad	26.3	27.5	28.9	29.5	29.4	28.8	28.6	30.7
Exports of goods and services.....	26.3	27.5	28.9	29.5	29.4	28.8	28.6	30.7
Payments to abroad	26.3	27.5	28.9	29.5	29.4	28.8	28.6	30.7
Imports of goods and services.....	23.3	23.1	25.1	25.0	25.3	25.5	24.9	25.9
Net transfer payments by Government.....	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.8
Net foreign investment.....	1.4	2.9	2.2	3.0	2.6	1.7	2.2	3.1

Table 8.—Sources and Uses of Gross Saving, Seasonally Adjusted Quarterly Totals at Annual Rates, (V-2)
[Billions of dollars]

	1960	1961	1962	1962			1963	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
Gross private saving	72.3	78.4	86.7	86.9	87.1	87.8	86.4	n.a.
Personal saving.....	21.7	27.6	29.1	29.8	29.7	28.5	27.1	29.6
Undistributed corporate profits.....	7.5	6.5	8.1	8.2	7.8	8.4	8.3	n.a.
Corporate inventory valuation adjustment.....	.2	.0	.2	-.2	-.1	.9	.4	n.a.
Capital consumption allowance.....	43.0	44.3	49.4	49.2	49.7	50.1	50.6	51.3
Excess of wage accruals over disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus on income and product transactions	3.9	-4.7	-3.9	-1.9	-3.0	-5.4	-4.2	n.a.
Federal.....	3.5	-4.5	-4.3	-3.0	-3.6	-5.3	-4.6	n.a.
State and local.....	.4	-.1	.4	1.1	.6	-.1	.4	n.a.
Gross investment	73.2	71.9	81.0	82.6	81.6	80.5	79.9	83.7
Gross private domestic investment.....	71.8	69.0	78.8	79.6	78.9	78.8	77.8	80.7
Net foreign investment.....	1.4	2.9	2.2	3.0	2.6	1.7	2.2	3.1
Statistical discrepancy	-3.0	-1.9	-1.8	-2.5	-2.6	-1.9	-2.3	n.a.

Personal Income by States in 1962

Record Dollar Volume in All States—
Most Major Industries Share in Expansion

PERSONAL income—the most comprehensive measure of economic activity available on a geographic basis—was at a record dollar volume in all States and the District of Columbia last year accompanying a general expansion in employment and productivity.¹

For the Nation as a whole, personal income in 1962 rose by approximately \$25 billion to a new high of nearly \$440 billion, 6 percent above the 1961 total. This dollar expansion represented a 5 percent gain in real income—or new purchasing power—as consumer prices rose by about 1 percent.

The largest dollar increases in 1962 were scored in the Mideast (\$5.2 billion), the Great Lakes (\$4.7 billion), the Southeast (\$4.5 billion), and the Far West (\$4.4 billion). These top-ranking gains were mainly a reflection of the large economic size of these regions; residents of these four areas receive three-fourths of all personal income in the Nation. In relative terms, however, the pace of economic expansion was in excess of the national average only in the Far West and Southeast.

Industrial developments

Nationally, earnings of persons engaged in manufacturing accounted for \$7.2 billion of the \$25 billion rise in total income from 1961 to 1962. Regionally, the pattern of change in manufacturing earnings reflected the uneven rate of recovery of the various States from the 1961 recession low and

the importance of manufacturing as an income source in each State.

Manufacturing operations played an especially strong part in boosting the income flow in the Great Lakes and Southeast regions. In the former, recovery from recession was the main element making for an above-average upturn. In the Southeast, both recovery and continued long-term growth were important contributors to the region's 1961-62 expansion of 10 percent—largest relative gain in the Nation—in the earnings of individuals in manufacturing.

Farm income, though of much less importance than manufacturing in the income structure of most States, was by far the major factor influencing income change in a half dozen States with top-ranking gains in 1962. These included the Dakotas, Nebraska, Montana, Idaho, and Utah. In each case, however, the exceptionally large upsurge in farm income followed a decline in the preceding year.

Nationally, government income disbursements and earnings from trade and service activities, which comprise nearly one-half of total personal income, rose \$11 billion in 1962. Rates of change in these 3 major industries were generally similar among individual States. This geographically pervasive expansion added considerable buoyancy to the income flow last year and contributed heavily to the uniformity of regional income gains.

Per capita income

As shown in table 2, per capita personal income in 1962 amounted to a record \$2,366 for the country as a whole—4 percent above the 1961 average of \$2,267. By States, average income in 1962 varied from \$3,278 in

Nevada, to \$1,285 in Mississippi. In addition to Nevada, others in the top rank with per capita incomes of more than \$2,500 last year, include Delaware (\$3,102), Connecticut (\$3,089), New York (\$2,930), California (\$2,898), New Jersey (\$2,887), Illinois (\$2,844), Massachusetts (\$2,769), Maryland (\$2,683), and Alaska (\$2,667). In the District of Columbia, per capita income rose to a record high of \$3,219.

In most States and regions, population changes approximated the nationwide increase of 2 percent, and geographic shifts in average incomes as a rule paralleled those in aggregate income, although at a lesser rate. In a few States relative changes in population and income differed significantly. Generally, this occurred in those States where population gain was a primary factor in total income growth and as a result increases in average incomes were of less-than-average proportions.

Scope of this Report

Estimates of total income for the years 1954-62 and of per capita income for 1950-62 are shown in tables 1 and 2 of this report. Comparable figures back to 1929 may be found in tables 1 and 2 of "Personal Income by States Since 1929," a supplement to the SURVEY.

Industrial breakdowns of income

Tables 4-62a present a detailed breakdown of income in each State for the years 1960-62 both in terms of industrial source and types of income. Comparable information for 1929 through 1953 is contained in the Personal Income supplement noted above. Figures for 1954-56 may be found in the August 1959 issue of the SURVEY; for 1957, in the August 1960 SURVEY; for 1958, in the August 1961 SURVEY and

¹ This report serves to update through 1962 the Office of Business Economics' annual series on personal income by States. Preliminary estimates of personal income by States in 1962 were published in the April issue of the Survey. That issue also contained an account of major economic developments in the regional distribution of income in 1962 as well as a summary of regional income trends since 1957.

for 1959, in the August 1962 SURVEY.

Table 63 of this issue of the SURVEY contains a breakdown of personal income by broad industrial source in 1962. For the same year, table 70 provides for each State an industrial distribution

of civilian earnings from current production; the combined total of civilian wage and salary disbursements, other labor income, and proprietors' income. These three flows account for about four-fifths of total income and afford a

comprehensive picture of the industrial structure of the various State economies. They also serve as an indicator of the industrial distribution of income produced in each State. Tables 63-69 of the Personal Income Supplement

Table I.—Percent Changes in Industrial Sources of Personal Income, by States and Regions, 1961-62

State and region	Broad industrial sources of income						Income received by persons for participation in current production									
	Total personal income	Farm income	Non-farm income	Government income disbursements			Private nonfarm income	All private nonfarm industries	Mining	Contract construction	Manufacturing	Wholesale and retail trade	Finance, insurance, and real estate	Transportation	Communications and public utilities	Services
				Total	Federal	State and local										
United States	6	3	6	6	4	8	6	6	0	5	8	5	5	4	4	7
New England	5	-3	6	4	3	6	6	6	-3	6	6	5	4	3	4	7
Maine.....	4	0	4	3	1	6	5	4	5	0	6	3	4	-2	3	4
New Hampshire.....	6	0	6	4	4	4	7	7	-8	9	7	8	5	2	3	7
Vermont.....	4	-23	7	3	2	5	7	7	0	2	10	6	7	-7	-1	10
Massachusetts.....	5	2	5	5	4	6	5	5	-4	5	5	5	4	4	4	7
Rhode Island.....	6	-12	6	6	4	11	6	5	-8	6	6	6	3	5	2	5
Connecticut.....	6	6	6	1	8	5	7	7	-1	10	7	6	4	3	4	7
Mideast	5	-17	5	5	3	9	5	5	-1	8	5	4	3	4	3	6
New York.....	5	-17	5	6	2	10	5	4	4	11	4	4	3	2	3	5
New Jersey.....	6	-7	6	4	3	6	6	6	14	6	7	5	3	7	2	7
Pennsylvania.....	4	-26	4	3	0	8	4	4	-3	4	5	2	2	3	2	4
Delaware.....	5	6	5	6	3	9	5	5	0	-1	6	5	4	-6	2	6
Maryland.....	8	-10	8	9	9	9	8	8	1	12	6	6	6	7	6	14
District of Columbia.....	7		7	6	7	2	8	8		15	7	6	8	5	11	8
Great Lakes	5	-3	6	3	0	6	6	6	0	5	9	5	3	4	3	6
Michigan.....	7	-10	7	2	-3	6	8	8	-3	-1	12	5	2	5	2	7
Ohio.....	5	-11	5	1	-1	4	6	6	4	2	7	5	4	3	3	5
Indiana.....	6	1	6	2	-1	5	7	7	-1	-3	10	6	3	2	2	6
Illinois.....	5	4	5	5	3	8	5	5	0	-1	7	4	3	5	3	6
Wisconsin.....	5	-4	6	3	1	7	6	6	-7	-1	8	5	4	4	5	7
Plains	7	20	5	4	3	7	6	5	0	5	7	5	5	3	3	6
Minnesota.....	4	-11	6	4	2	5	6	6	4	4	9	4	5	4	4	6
Iowa.....	4	5	4	5	1	9	4	4	7	-4	5	5	3	1	1	5
Missouri.....	5	5	5	5	3	8	5	5	-4	6	8	3	6	2	4	5
North Dakota.....	15	342	8	6	6	5	9	8	-6	33	4	8	7	3	4	1
South Dakota.....	15	49	7	4	2	7	8	8	8	7	5	10	3	19	4	10
Nebraska.....	9	40	5	4	3	5	6	5	-10	1	6	7	6	2	5	6
Kansas.....	4	-6	5	3	1	7	6	6	-3	7	8	7	4	3	2	6
Southeast	7	-2	7	7	7	7	8	8	0	8	10	8	6	4	5	8
Virginia.....	9	3	9	9	9	9	9	9	2	11	11	8	10	2	6	10
West Virginia.....	3	-17	3	2	-1	8	3	3	1	0	5	2	1	3	1	5
Kentucky.....	5	3	6	1	4	7	7	8	0	21	9	6	5	6	4	5
Tennessee.....	6	-8	7	6	4	9	7	7	1	5	9	6	6	5	3	6
North Carolina.....	7	2	8	8	7	9	8	8	-2	5	10	8	6	6	7	8
South Carolina.....	8	4	9	7	4	12	9	10	0	11	11	9	6	8	6	8
Georgia.....	9	13	9	9	9	8	9	9	0	14	12	8	8	7	5	9
Florida.....	8	-8	9	8	7	8	9	10	1	7	10	13	7	2	9	11
Alabama.....	6	9	6	8	9	7	5	5	-12	-1	10	6	4	3	2	2
Mississippi.....	5	-11	8	6	6	7	8	9	0	3	14	8	5	8	4	8
Louisiana.....	5	-1	6	7	12	3	5	5	2	4	7	6	3	2	2	6
Arkansas.....	5	-11	8	6	9	2	9	9	-6	19	12	8	10	3	7	6
Southwest	5	-7	6	6	7	6	5	5	0	4	7	6	5	5	3	7
Oklahoma.....	4	-18	6	5	5	6	6	6	0	8	8	7	5	5	4	7
Texas.....	4	-6	5	6	7	5	5	5	0	2	7	5	5	5	2	7
New Mexico.....	5	-5	5	6	5	7	5	5	0	-1	13	4	3	4	2	10
Arizona.....	9	4	9	10	8	14	8	8	6	9	12	9	9	6	5	7
Rocky Mountain	8	31	6	8	7	10	6	5	-4	5	7	5	7	3	5	7
Montana.....	16	134	6	2	0	6	7	7	-2	31	9	2	2	1	3	6
Idaho.....	9	25	7	4	1	10	8	8	-1	24	6	6	7	4	2	7
Wyoming.....	3	4	3	7	7	7	1	1	0	-12	11	2	2	-1	7	5
Colorado.....	5	13	6	12	13	10	4	3	-10	-10	5	6	12	3	5	7
Utah.....	9	31	9	9	6	15	9	9	-1	24	9	8	2	4	5	7
Far West	8	3	8	8	5	12	8	8	0	7	9	7	7	5	6	8
Washington.....	7	10	7	5	1	11	8	8	5	-2	12	7	9	5	7	10
Oregon.....	6	9	6	4	1	9	7	6	3	7	6	6	6	5	8	8
Nevada.....	21	25	20	7	5	11	24	27	-1	56	10	22	31	8	16	28
California.....	7	1	8	9	6	13	7	7	-1	7	11	7	7	5	6	7
Alaska.....	4	0	4	6	2	22	3	3	9	3	-10	3	11	4	-6	12
Hawaii.....	5	-15	6	7	5	12	4	3	-43	-9	3	6	14	7	6	6

present comparable data for selected years 1929-50. Each August issue carries these two tables in terms of the current year. However, these tables are not updated when revisions are made in the various components.

Tables XIV and XV of the Personal Income supplement, referred to above, contain estimates of disposable income and of per capita disposable income for selected years 1929-53. Figures for later years are available on request.

Copies of "Personal Income by States Since 1929" may be purchased from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C., 20402, or from the nearest Department of Commerce Field Office.

Table 1.—Total Personal Income, by State and Regions, 1954-62
Table 2.—Per Capita Personal Income, by States and Regions, 1950-62

State and region	Table 1 (millions of dollars)										Table 2 (dollars)											
	1954	1955	1956	1957	1958	1959	1960 ¹	1961 ¹	1962 ¹	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960 ¹	1961 ¹	1962 ¹
United States	285,339	306,598	330,380	348,724	357,498	381,326	399,028	414,954	439,661	1,491	1,649	1,727	1,788	1,770	1,866	1,975	2,048	2,064	2,163	2,217	2,267	2,366
New England	18,857	20,200	21,642	22,793	23,339	24,701	25,904	26,987	28,456	1,629	1,823	1,908	1,958	1,938	2,076	2,214	2,298	2,302	2,380	2,465	2,558	2,673
Maine.....	1,312	1,452	1,532	1,590	1,654	1,717	1,820	1,842	1,915	1,193	1,300	1,427	1,431	1,431	1,575	1,644	1,686	1,748	1,792	1,871	1,865	1,917
New Hampshire.....	894	952	1,006	1,071	1,097	1,201	1,266	1,313	1,394	1,316	1,470	1,527	1,570	1,614	1,712	1,774	1,859	1,878	1,995	2,075	2,118	2,206
Vermont.....	543	567	606	628	649	697	734	750	782	1,188	1,328	1,396	1,434	1,448	1,528	1,612	1,666	1,708	1,806	1,892	1,933	2,005
Massachusetts.....	9,403	10,056	10,719	11,346	11,663	12,381	12,952	13,572	14,290	1,663	1,845	1,916	1,957	1,936	2,085	2,222	2,329	2,349	2,436	2,518	2,641	2,769
Rhode Island.....	1,515	1,617	1,677	1,694	1,738	1,832	1,875	1,943	2,052	1,652	1,815	1,846	1,898	1,854	1,960	1,989	1,984	2,021	2,145	2,193	2,259	2,372
Connecticut.....	5,190	5,556	6,102	6,464	6,533	6,873	7,257	7,567	8,023	1,900	2,200	2,322	2,400	2,351	2,489	2,716	2,720	2,755	2,858	2,957	3,086	
Mideast	73,231	78,014	84,058	88,586	90,029	96,100	99,666	103,280	108,445	1,759	1,914	1,994	2,076	2,051	2,153	2,302	2,406	2,407	2,524	2,583	2,643	2,748
New York.....	34,189	36,508	39,023	41,190	42,061	45,197	46,837	48,609	50,985	1,882	2,002	2,079	2,147	2,161	2,270	2,420	2,542	2,564	2,720	2,778	2,830	2,930
New Jersey.....	11,622	12,351	13,379	14,205	14,404	15,499	16,193	17,047	18,032	1,790	2,000	2,114	2,216	2,214	2,304	2,429	2,535	2,495	2,601	2,663	2,770	2,887
Pennsylvania.....	19,572	20,706	22,410	23,525	23,562	24,757	25,539	26,946	28,887	1,566	1,734	1,795	1,902	1,813	1,915	2,065	2,149	2,133	2,204	2,256	2,285	2,365
Delaware.....	906	1,049	1,204	1,215	1,222	1,290	1,348	1,382	1,455	2,146	2,285	2,395	2,510	2,475	2,718	2,980	2,893	2,855	2,959	3,002	3,004	3,102
Maryland.....	5,084	5,453	5,998	6,381	6,641	7,133	7,453	7,938	8,562	1,580	1,767	1,884	1,967	1,924	1,952	2,103	2,232	2,253	2,338	2,398	2,523	2,655
District of Columbia.....	1,858	1,947	2,044	2,070	2,119	2,215	2,296	2,358	2,524	2,179	2,344	2,411	2,276	2,244	2,434	2,644	2,668	2,759	2,888	2,993	3,027	3,215
Great Lakes	64,894	70,208	75,341	78,469	77,939	83,188	86,232	88,015	92,737	1,660	1,872	1,945	2,053	1,965	2,094	2,207	2,260	2,200	2,319	2,375	2,399	2,504
Michigan.....	14,127	15,785	16,587	16,923	16,540	17,467	18,173	18,121	19,307	1,682	1,865	1,946	2,134	2,007	2,178	2,229	2,245	2,163	2,253	2,317	2,284	2,416
Ohio.....	17,241	18,589	19,901	20,906	20,494	21,977	22,722	23,090	24,154	1,612	1,867	1,954	2,018	1,924	2,061	2,188	2,253	2,159	2,286	2,331	2,325	2,392
Indiana.....	7,623	8,251	8,859	9,212	9,123	9,741	10,211	10,461	11,078	1,520	1,695	1,756	1,913	1,787	1,892	1,985	2,029	1,985	2,110	2,188	2,229	2,356
Illinois.....	19,751	20,968	22,857	23,941	24,100	25,693	26,564	27,471	28,857	1,826	2,035	2,095	2,197	2,174	2,272	2,440	2,505	2,451	2,576	2,636	2,723	2,844
Wisconsin.....	6,152	6,615	7,137	7,487	7,682	8,310	8,562	8,872	9,341	1,467	1,697	1,760	1,784	1,709	1,804	1,908	1,969	1,989	2,123	2,157	2,196	2,283
Plains	24,084	24,683	26,200	28,099	29,551	30,481	32,086	33,153	35,383	1,411	1,530	1,607	1,614	1,656	1,664	1,743	1,856	1,954	1,995	2,081	2,133	2,258
Minnesota.....	5,154	5,450	5,768	6,173	6,484	6,706	7,094	7,452	7,770	1,397	1,533	1,589	1,648	1,648	1,710	1,769	1,863	1,945	1,985	2,074	2,161	2,236
Iowa.....	4,489	4,200	4,572	5,110	5,245	5,412	5,580	5,824	6,078	1,449	1,554	1,625	1,559	1,706	1,587	1,682	1,864	1,921	1,972	2,022	2,103	2,188
Missouri.....	7,055	7,579	8,082	8,310	8,666	9,260	9,524	9,836	10,362	1,446	1,562	1,661	1,715	1,705	1,795	1,904	1,951	2,044	2,161	2,204	2,274	2,384
North Dakota.....	783	872	917	939	1,049	986	1,107	1,003	1,459	1,268	1,322	1,232	1,246	1,257	1,389	1,458	1,493	1,692	1,573	1,749	1,572	2,273
South Dakota.....	910	861	926	1,091	1,124	1,027	1,266	1,292	1,489	1,216	1,416	1,244	1,345	1,375	1,279	1,356	1,600	1,675	1,513	1,845	1,827	2,065
Nebraska.....	2,259	2,203	2,294	2,638	2,736	2,788	3,025	3,079	3,369	1,472	1,556	1,670	1,605	1,700	1,620	1,650	1,892	1,977	1,989	2,129	2,106	2,178
Kansas.....	3,434	3,458	3,641	3,838	4,247	4,302	4,490	4,667	4,856	1,350	1,515	1,515	1,637	1,691	1,662	1,725	1,809	1,984	1,990	2,060	2,126	2,180
Southeast	43,148	47,154	50,971	53,790	56,102	59,965	62,268	65,470	69,998	1,011	1,127	1,194	1,237	1,232	1,323	1,402	1,446	1,485	1,565	1,601	1,656	1,743
Virginia.....	5,256	5,603	6,094	6,386	6,641	7,043	7,379	7,762	8,428	1,234	1,393	1,475	1,484	1,509	1,571	1,647	1,671	1,702	1,793	1,852	1,893	2,018
West Virginia.....	2,414	2,586	2,878	3,082	2,974	3,060	3,099	3,123	3,210	1,098	1,221	1,290	1,307	1,253	1,356	1,521	1,636	1,656	1,676	1,730	1,810	1,810
Kentucky.....	3,627	3,782	4,022	4,203	4,347	4,563	4,672	5,005	5,276	958	1,121	1,203	1,250	1,246	1,297	1,385	1,429	1,453	1,514	1,536	1,635	1,712
Tennessee.....	4,056	4,347	4,652	4,864	5,016	5,346	5,494	5,842	6,185	995	1,080	1,132	1,218	1,206	1,270	1,351	1,401	1,433	1,507	1,539	1,621	1,702
North Carolina.....	5,023	5,535	5,902	5,976	6,300	6,716	7,138	7,628	8,195	1,012	1,115	1,172	1,172	1,200	1,285	1,348	1,345	1,416	1,492	1,502	1,638	1,732
South Carolina.....	2,414	2,604	2,711	2,818	2,931	3,142	3,300	3,476	3,763	882	1,046	1,117	1,141	1,081	1,147	1,182	1,210	1,249	1,327	1,379	1,439	1,545
Georgia.....	4,414	4,918	5,274	5,432	5,676	6,079	6,368	6,605	7,213	1,017	1,141	1,201	1,239	1,209	1,332	1,402	1,418	1,469	1,558	1,609	1,638	1,758
Florida.....	5,312	6,088	6,979	7,763	8,481	9,354	9,843	10,330	11,158	1,287	1,375	1,457	1,535	1,534	1,659	1,771	1,829	1,855	1,959	1,967	1,969	2,047
Alabama.....	3,258	3,708	3,932	4,206	4,382	4,617	4,789	4,946	5,261	809	986	1,044	1,084	1,068	1,199	1,258	1,325	1,360	1,425	1,462	1,488	1,664
Mississippi.....	1,836	2,065	2,097	2,116	2,281	2,490	2,552	2,750	2,889	733	793	855	886	883	994	989	992	1,075	1,152	1,168	1,240	1,280
Louisiana.....	3,756	3,985	4,424	4,884	4,929	5,165	5,240	5,391	5,678	1,087	1,173	1,243	1,295	1,301	1,357	1,461	1,565	1,500	1,611	1,608	1,644	1,705
Arkansas.....	1,782	1,933	2,006	2,144	2,300	2,394	2,612	2,742	2,889	807	905	965	995	1,001	1,087	1,136	1,148	1,209	1,327	1,338	1,449	1,504
Southwest	19,136	20,513	22,105	23,697	24,869	26,328	27,190	28,665	30,049	1,288	1,419	1,499	1,529	1,553	1,615	1,702	1,772	1,819	1,889	1,906	1,945	1,991
Oklahoma.....	3,162	3,341	3,572	3,730	3,942	4,083	4,305	4,475	4,664	1,146	1,283	1,402	1,476	1,466	1,528	1,595	1,641	1,736	1,774	1,840	1,866	1,905
Texas.....	13,391	14,380	15,422	16,556	17,165	18,132	18,486	19,500	20,361	1,339	1,517	1,523	1,549	1,585	1,645	1,732	1,815	1,843	1,918	1,917	1,965	2,013
New Mexico.....	1,088	1,159	1,257	1,401	1,558	1,688	1,730	1,775	1,860	1,162	1,290	1,345	1,361	1,388	1,434	1,527	1,610	1,723	1,819	1,806	1,795	1,824
Arizona.....	1,495	1,633	1,854	2,010	2,204	2,425	2,669	2,915	3,164	1,295	1,561	1,655	1,610	1,604	1,696	1,816	1,806	1,868	1,934	2,013	2,041	2,097
Rocky Mountain	6,174	6,670	7,285	7,830	8,207	8,627	9,072	9,509	10,245	1,425	1,643	1,699	1,667	1,632	1,701	1,793	1,884	1,865	2,028	2,083	2,104	2,265
Montana.....	1,071	1,158	1,229	1,280	1,338	1																

(Millions of dollars)

Tables 4-27.—Personal Income

Item	Table 4.—United States			Table 5.—New England			Table 6.—Maine			Table 7.—New Hampshire			Table 8.—Vermont		
	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962
Personal income	399,028	414,954	439,661	25,904	26,987	28,456	1,820	1,842	1,915	1,266	1,313	1,394	734	750	782
Wage and salary disbursements	269,087	276,417	294,695	17,775	18,463	19,508	1,177	1,203	1,253	857	893	953	457	464	489
Farms.....	2,974	3,070	3,013	109	106	111	24	22	25	7	5	7	16	17	13
Mining.....	3,832	3,740	3,763	27	28	25	2	2	2	1	1	1	6	6	6
Anthracite.....	68	62	56												
Bituminous and other soft coal mining.....	887	783	775												
Crude petroleum and natural gas.....	1,712	1,744	1,769	1	1	2				1	1	1	6	6	6
Mining and quarrying, except fuel.....	1,165	1,151	1,163	26	27	28	2	2	2						
Contract construction.....	15,619	15,877	16,903	892	904	972	63	61	62	47	47	52	30	27	28
Manufacturing.....	87,411	87,469	94,174	7,144	7,282	7,719	415	419	444	351	360	385	150	148	163
Wholesale and retail trade.....	49,073	49,997	52,852	3,014	3,116	3,255	198	201	206	123	129	138	76	77	82
Finance, insurance, and real estate.....	12,551	13,454	14,183	924	983	1,027	33	41	43	31	33	35	18	18	20
Banking and other finance.....	5,312	5,862	6,125	300	362	374	17	18	19	11	12	13	7	7	8
Insurance and real estate.....	7,239	7,592	8,058	594	621	653	22	22	24	20	21	22	11	11	12
Transportation.....	14,577	14,396	14,992	578	583	600	53	52	51	25	25	26	23	22	20
Railroads.....	5,499	5,200	5,244	150	153	144	25	24	23	8	8	7	14	12	10
Highway freight and warehousing.....	4,658	4,733	5,164	249	256	277	18	18	19	12	12	13	7	7	9
Other transportation.....	4,420	4,463	4,644	170	175	178	10	9	9	5	5	5	2	2	2
Communications and public utilities.....	8,152	8,464	8,790	317	339	360	36	38	39	26	28	29	14	15	15
Telephone, telegraph, and other communications.....	4,455	4,620	4,808	286	299	312	20	22	23	13	15	16	8	9	8
Electric, gas, and other public utilities.....	3,697	3,844	3,982	231	240	248	16	16	17	12	13	13	6	7	7
Services.....	25,147	29,906	32,253	1,948	2,093	2,263	96	101	107	83	96	107	53	56	63
Hotels and other lodging places.....	1,532	1,572	1,649	85	85	92	10	10	10	8	9	10	6	6	7
Personal services and private households.....	6,626	6,702	6,909	421	428	442	30	29	28	17	18	18	12	12	13
Business and repair services.....	5,030	5,532	6,179	308	358	410	4	6	9	6	9	11	2	2	3
Amusement and recreation.....	2,017	2,144	2,291	82	89	94	4	3	4	5	7	7	2	3	3
Professional, social, and related services.....	12,942	13,950	15,285	1,052	1,129	1,226	49	53	57	46	54	59	31	34	37
Government.....	46,124	49,405	53,101	2,565	2,771	2,885	244	259	266	162	168	175	71	73	78
Federal, civilian.....	12,904	13,750	14,515	647	680	694	68	68	68	52	53	55	16	17	17
Federal, military.....	8,058	8,187	8,823	477	485	495	72	73	73	39	40	42	6	4	5
State and local.....	25,162	27,468	29,763	1,441	1,598	1,696	105	118	124	70	76	78	49	54	57
Other industries.....	627	645	671	58	59	56	9	9	9	1	1	1	1	1	1
Other labor income	10,994	11,371	12,060	687	731	774	37	37	40	31	32	35	19	19	20
Proprietors' income	46,236	48,106	49,808	2,057	2,063	2,113	242	210	210	116	119	122	107	106	102
Farm.....	12,034	12,813	13,207	196	138	126	75	41	39	12	11	10	36	32	25
Nonfarm.....	34,202	35,293	36,511	1,861	1,925	1,987	167	169	172	104	107	112	72	74	77
Property income	52,444	55,034	58,569	3,791	3,873	4,136	239	254	271	187	184	196	103	106	114
Transfer payments	29,476	33,549	34,729	2,176	2,458	2,565	165	180	185	102	114	118	66	73	75
Less: Personal contributions for social insurance	9,206	9,525	10,195	581	602	639	41	43	45	27	28	30	17	17	18

(Millions of Dollars)

Item	Table 16.—Delaware			Table 17.—Maryland			Table 18.—District of Columbia			Table 19.—Great Lakes			Table 20.—Michigan		
	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962
Personal income	1,348	1,382	1,455	7,453	7,938	8,562	2,296	2,358	2,524	86,232	88,015	92,731	18,173	18,121	19,307
Wage and salary disbursements	860	872	918	5,405	5,682	6,145	1,489	1,526	1,642	60,142	60,000	63,858	12,833	12,432	13,487
Farms.....	9	9	9	33	30	28				329	339	337	69	71	63
Mining.....	(3)	(3)	(3)	13	13	14				437	416	422	97	86	83
Bituminous and other soft coal mining.....	(8)	(8)	(8)	(3)	(3)	(3)				148	134	137	1	(3)	(3)
Crude petroleum and natural gas.....	(3)	(3)	(3)	11	12	13				94	97	99	13	12	10
Mining and quarrying, except fuel.....	(3)	(3)	(3)	338	356	395	48	52	60	3,206	3,114	3,130	567	574	73
Contract construction.....	57	66	66	410	410	400	40	40	43	26,205	25,268	27,504	6,253	5,775	6,484
Manufacturing.....	394	356	410	1,353	1,366	1,418	177	182	196	10,295	10,326	10,817	1,976	1,948	2,051
Wholesale and retail trade.....	110	114	121	32	32	253	47	50	55	2,312	2,466	2,562	339	406	418
Finance, insurance, and real estate.....	30	31	32	238	269	269	47	50	55	1,091	1,043	1,088	172	186	190
Banking and other finance.....	15	17	17	15	15	17	17	18	19	1,352	1,417	1,474	211	220	228
Insurance and real estate.....	14	15	16	186	158	172	30	32	36	3,128	3,062	3,132	458	423	473
Transportation.....	50	42	40	285	293	313	62	50	53	1,309	1,225	1,236	137	129	133
Railroads.....	16	15	15	116	116	113	37	24	24	1,234	1,211	1,305	235	220	238
Highway freight and warehousing.....	12	11	13	78	81	89	6	7	7	585	566	591	85	79	81
Other transportation.....	22	16	12	91	96	111	18	20	21	1,676	1,715	1,764	367	374	381
Communications and public utilities.....	18	19	19	156	166	177	33	36	40	833	849	873	175	177	170
Telephone, telegraph, and other communications.....	8	8	9	82	88	94	20	22	26	844	866	891	192	197	202
Electric, gas, and other public utilities.....	10	11	10	74	78	83	12	13	14	5,151	5,421	5,778	1,037	1,069	1,156
Services.....	79	82	89	583	629	719	236	250	278	230	242	249	37	37	33
Hotels and other lodging places.....	2	3	3	24	25	26	13	13	14	1,072	1,081	1,096	217	219	225
Personal services and private households.....	26	26	27	161	169	176	68	67	69	901	942	1,016	172	172	191
Business and repair services.....	11	12	14	86	101	134	26	29	32	295	300	307	58	60	60
Amusement and recreation.....	5	5	6	34	36	34	6	6	6	2,674	2,856	3,109	552	581	642
Professional, social, and related services.....	34	36	40	277	298	340	124	135	157	7,300	7,859	8,324	1,617	1,727	1,842
Government.....	112	120	129	1,477	1,606	1,746	844	860	913	1,565	1,649	1,750	241	255	278
Federal, civilian.....	20	21	22	767	840	924	680	691	737	636	667	703	117	134	147
Federal, military.....	34	33	35	250	252	267	77	77	82	5,099	5,544	5,871	1,259	1,338	1,417
State and local.....	59	66	73	461	514	556	87	92	94	80	81	89	10	11	11
Other industries.....	1	1	1	16	18	17	4	4	4						
Other labor income	47	48	51	181	200	212	33	37	40	2,880	2,849	3,020	710	653	719
Proprietors' income	100	101	104	630	644	682	182	194	199	8,631	9,089	9,212	1,621	1,674	1,673
Farm.....	28	25	26	78	75	67				1,926	2,320	2,253	248	305	269
Nonfarm.....	71	76	77	552	568	615	182	194	199	6,705	6,768	6,960	1,372	1,370	1,404
Property income	302	313	333	931	1,038	1,120	412	397	416	10,696	11,223	11,862	2,182	2,305	2,443
Transfer payments	60	71	74	510	590	640	272	303	327	5,767</					

by Major Sources, 1960-62

[Millions of dollars]

Table 9.—Massachusetts			Table 10.—Rhode Island			Table 11.—Connecticut			Table 12.—Midwest			Table 13.—New York			Table 14.—New Jersey			Table 15.—Pennsylvania			Line	
1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962		
12,952	13,572	14,290	1,875	1,943	2,052	7,257	7,567	8,023	99,666	103,280	108,445	46,837	48,609	50,985	16,193	17,047	18,032	25,539	25,946	26,887	1	
8,922	9,288	9,752	1,315	1,356	1,443	5,047	5,259	5,617	68,981	70,611	74,527	31,994	32,822	34,531	11,582	12,087	12,830	17,650	17,621	18,463	2	
31	30	31	3	3	3	28	29	32	280	274	265	112	116	112	46	42	45	80	76	71	3	
12	12	12	1	1	1	6	6	6	407	369	372	66	63	67	22	20	24	305	272	266	4	
									68	62	56							68	62	56	4a	
									179	153	151							177	150	148	5	
1	1	1							29	26	30							20	18	19	6	
11	11	11	1	1	1	6	6	6	132	128	136				22	20	24	41	42	43	7	
404	415	440	65	67	72	284	288	319	3,575	3,628	3,969	1,615	1,649	1,844	653	688	740	864	824	864	8	
3,382	3,431	3,591	501	506	536	2,346	2,418	2,601	23,510	23,501	24,738	9,501	9,568	9,950	4,768	4,860	5,189	7,454	7,280	7,698	9	
1,604	1,664	1,747	218	221	234	795	826	878	12,729	12,911	13,463	6,724	6,770	7,078	1,940	2,004	2,108	2,866	2,881	2,943	10	
481	511	535	60	63	65	296	316	330	3,901	4,193	4,343	2,381	2,584	2,670	508	539	560	697	736	756	11	
186	204	213	21	23	23	88	97	99	1,712	1,914	1,949	1,113	1,261	1,280	183	201	206	298	323	329	12	
295	308	323	39	40	42	208	220	231	2,188	2,279	2,395	1,268	1,323	1,390	326	338	354	399	413	427	13	
301	307	319	40	40	43	136	137	141	3,716	3,715	3,853	1,665	1,669	1,704	630	660	708	1,024	999	1,036	14	
73	70	67	8	7	7	32	31	30	1,151	1,077	1,073	371	350	349	134	127	126	477	446	446	15	
129	133	145	20	20	23	63	64	69	1,035	1,071	1,144	339	401	417	249	269	293	301	302	325	16	
99	104	107	13	13	13	41	41	42	1,530	1,566	1,636	906	919	938	247	264	288	246	251	266	17	
266	274	285	38	40	41	137	145	152	2,168	2,264	2,338	1,068	1,104	1,140	342	361	370	551	577	591	18	
153	155	163	18	19	20	74	79	83	1,236	1,294	1,334	700	727	748	175	186	190	250	263	268	19	
113	118	122	20	20	21	64	66	68	932	969	1,003	368	377	392	166	175	180	301	314	324	20	
1,100	1,186	1,283	118	126	135	498	528	571	8,145	8,551	9,174	4,338	4,520	4,808	1,234	1,340	1,442	1,677	1,729	1,833	21	
41	43	44	4	4	4	16	17	18	421	426	441	256	259	267	49	48	51	77	78	80	22	
212	217	223	30	31	32	120	122	129	1,839	1,833	1,872	914	895	918	285	303	298	385	372	384	23	
208	247	284	13	15	16	74	78	88	1,769	1,920	2,116	1,056	1,134	1,218	347	390	441	243	254	273	24	
41	44	46	7	7	8	23	25	26	558	575	603	366	378	397	68	71	75	80	79	81	25	
597	635	687	64	69	75	264	285	310	3,557	3,797	4,142	1,745	1,855	2,007	485	527	578	892	946	1,020	26	
1,312	1,430	1,480	269	286	311	507	553	575	10,435	11,089	11,893	4,472	4,724	5,104	1,422	1,555	1,625	2,108	2,223	2,375	27	
360	390	389	70	75	76	81	89	86	89	3,435	3,742	3,937	997	1,049	1,063	347	376	388	724	764	803	28
207	209	210	88	92	102	65	66	63	1,048	1,040	1,097	304	289	311	230	247	244	154	152	158	29	
745	830	881	111	119	133	361	401	423	5,852	6,306	6,859	3,171	3,386	3,729	845	942	993	1,230	1,306	1,414	30	
30	30	29	3	3	3	14	14	13	115	118	120	52	53	55	17	18	18	24	25	25	31	
339	369	391	50	54	56	211	220	232	2,890	2,986	3,092	1,249	1,280	1,322	525	552	580	855	869	886	32	
902	933	955	128	132	134	561	563	589	8,440	8,713	8,773	4,042	4,193	4,228	1,428	1,464	1,523	2,060	2,117	2,037	33	
35	26	25	6	5	4	32	23	23	701	678	525	272	259	200	78	77	66	244	242	165	34	
868	907	930	122	128	130	529	541	566	7,740	8,035	8,249	3,769	3,935	4,028	1,350	1,388	1,457	1,816	1,874	1,872	35	
1,841	1,874	2,007	261	261	277	1,161	1,195	1,272	14,368	15,092	16,036	7,340	7,692	8,205	1,985	2,131	2,260	3,398	3,521	3,702	36	
1,242	1,414	1,508	172	192	197	429	485	482	7,310	8,263	8,535	3,276	3,711	3,834	1,033	1,182	1,239	2,158	2,407	2,422	37	
294	307	324	51	52	54	152	155	168	2,324	2,386	2,516	1,064	1,090	1,133	359	369	399	582	589	623	38	

[Millions of Dollars]

Table 21.—Ohio			Table 22.—Indiana			Table 23.—Illinois			Table 24.—Wisconsin			Table 25.—Plains			Table 26.—Minnesota			Table 27.—Iowa			Line
1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	
22,722	23,090	24,156	10,211	10,461	11,068	26,564	27,471	28,859	8,562	8,872	9,341	32,086	33,153	35,383	7,094	7,452	7,770	5,580	5,824	6,078	1
16,025	15,913	16,847	7,095	7,163	7,628	18,541	18,817	19,806	5,649	5,734	6,090	19,059	19,720	20,906	4,458	4,636	4,924	3,021	3,104	3,263	2
63	65	61	46	45	44	92	96	103	60	61	61	325	322	347	59	59	65	72	73	86	3
112	108	115	53	52	53	154	150	152	20	20	19	272	254	253	112	93	94	14	14	16	4
55	50	51	25	23	22	68	62	64				11	10	11				2	1	2	5
23	25	29	8	8	8	49	52	51				81	82	79	(3)	(3)	(3)	(3)	(3)	(3)	6
34	33	35	20	22	22	37	37	37	20	20	19	180	162	163	112	93	94	13	13	15	7
788	756	780	381	352	346	1,132	1,132	1,128	333	336	336	1,267	1,314	1,393	306	310	326	194	184	178	8
7,339	7,038	7,557	3,321	3,265	3,614	6,789	6,747	7,199	2,502	2,445	2,651	5,089	5,155	5,523	1,210	1,250	1,360	912	919	962	9
2,663	2,653	2,784	1,141	1,141	1,213	3,569	3,620	3,763	946	963	1,005	3,946	4,072	4,274	931	961	1,004	627	644	672	10
554	586	616	253	270	281	920	984	1,025	200	212	222	915	974	1,036	221	237	252	143	150	156	11
234	252	267	109	117	121	362	399	419	82	89	91	406	438	471	100	108	116	61	66	68	12
320	335	349	144	153	160	559	585	606	118	123	132	509	535	564	121	129	136	81	84	89	13
882	839	866	371	363	371	1,160	1,126	1,185	257	246	257	1,445	1,387	1,430	337	311	324	175	169	172	14
360	340	342	181	168	168	534	500	507	97	89	86	772	728	730	178	164	164	102	97	96	15
326	326	350	149	146	158	412	411	442	112	108	116	414	412	443							

Tables 28-51.—Personal Income

[Millions of dollars]

Line	Item	Table 28.—Missouri			Table 29.—North Dakota			Table 30.—South Dakota			Table 31.—Nebraska			Table 32.—Kansas		
		1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962
1	Personal income	9,524	9,836	10,362	1,107	1,003	1,459	1,266	1,292	1,489	3,025	3,079	3,369	4,490	4,667	4,856
2	Wage and salary disbursements	6,187	6,314	6,680	563	578	638	579	644	701	1,676	1,757	1,851	2,574	2,687	2,848
3	Farms.....	52	52	56	33	27	31	21	21	22	46	48	46	42	41	41
4	Mining.....	36	36	35	9	10	9	12	12	13	12	12	11	77	76	75
5	Bituminous and other soft coal mining.....	5	6	6	2	2	2							2	2	2
6	Crude petroleum and natural gas.....	1	1	1	1	1	6	(⁹)	(⁹)	(⁹)	7	7	6	67	67	66
7	Mining and quarrying, except fuel.....	30	29	28	1	1	1	12	12	13	5	5	5	8	8	8
8	Contract construction.....	347	361	387	53	52	69	60	87	94	137	139	141	170	182	197
9	Manufacturing.....	1,972	1,941	2,088	26	26	27	59	68	70	306	320	335	605	630	679
10	Wholesale and retail trade.....	1,289	1,326	1,370	140	142	156	134	144	159	357	373	398	468	481	515
11	Finance, insurance, and real estate.....	307	326	351	24	26	28	25	26	28	100	106	114	96	102	107
12	Banking and other finance.....	130	142	158	12	13	14	14	15	16	39	42	44	50	54	56
13	Insurance and real estate.....	177	184	192	12	14	15	11	12	12	65	69	45	48	52	52
14	Transportation.....	495	478	488	47	45	46	31	31	37	144	142	146	216	210	216
15	Railroads.....	203	193	193	36	34	34	13	12	12	87	84	85	153	145	146
16	Highway freight and warehousing.....	176	171	179	9	9	10	14	15	22	38	39	41	44	46	51
17	Other transportation.....	115	114	115	3	3	3	4	4	4	19	19	20	19	20	19
18	Communications and public utilities.....	216	223	233	24	24	25	23	25	26	54	56	59	91	94	96
19	Telephone, telegraph, and other communications.....	113	115	120	13	14	14	12	13	13	38	40	42	41	42	43
20	Electric, gas, and other public utilities.....	103	108	113	10	11	11	11	12	12	16	17	18	50	51	53
21	Services.....	620	649	687	63	70	73	57	65	75	168	182	198	230	249	268
22	Hotels and other lodging places.....	31	33	34	4	4	4	3	3	3	9	10	9	9	9	10
23	Personal services and private households.....	136	138	140	9	10	10	9	12	12	31	33	35	54	58	61
24	Business and repair services.....	160	165	174	4	4	4	3	4	7	24	26	29	22	29	31
25	Amusement and recreation.....	34	35	36	2	2	2	3	4	4	8	9	9	12	13	14
26	Professional, social, and related services.....	316	338	364	45	49	52	39	42	49	96	105	115	133	141	153
27	Government.....	845	914	979	144	156	172	156	164	176	349	375	397	577	618	649
28	Federal, civilian.....	256	274	285	30	32	35	45	50	52	84	89	96	120	126	126
29	Federal, military.....	140	143	148	24	33	41	26	23	26	72	76	85	157	163	168
30	State and local.....	450	497	545	89	91	96	84	91	98	193	211	222	300	329	355
31	Other industries.....	8	8	9	1	1	1	1	1	1	3	3	3	4	4	4
32	Other labor income	237	248	268	18	19	20	18	20	23	53	55	60	105	107	116
33	Proprietors' income	1,330	1,395	1,437	338	209	600	447	399	530	725	680	848	937	976	968
34	Farm.....	444	486	505	223	88	474	306	233	357	398	336	494	450	469	439
35	Nonfarm.....	886	909	932	116	121	126	142	166	173	327	344	355	487	508	529
36	Property income	1,244	1,282	1,366	126	129	131	161	163	168	439	439	454	643	639	660
37	Transfer payments	745	822	851	83	91	93	91	99	104	200	219	231	329	362	374
38	Less: Personal contributions for social insurance	218	225	241	22	22	23	31	33	36	68	71	76	99	104	112

[Millions of dollars]

Line	Item	Table 40.—Georgia			Table 41.—Florida			Table 42.—Alabama			Table 43.—Mississippi			Table 44.—Louisiana		
		1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962
1	Personal income	6,368	6,605	7,213	9,843	10,330	11,158	4,789	4,946	5,261	2,552	2,750	2,889	5,240	5,391	5,678
2	Wage and salary disbursements	4,384	4,506	4,952	6,002	6,206	6,769	3,252	3,326	3,554	1,543	1,604	1,742	3,445	3,518	3,738
3	Farms.....	60	58	56	112	120	120	34	35	33	50	57	51	42	49	45
4	Mining.....	22	23	24	42	38	40	66	58	51	29	29	29	255	260	270
5	Bituminous and other soft coal mining.....	(⁹)	(⁹)	(⁹)	2	2	3									
6	Crude petroleum and natural gas.....	22	22	23	40	36	37	1	2	2	26	25	26	236	241	250
7	Mining and quarrying, except fuel.....	214	204	236	578	497	535	170	164	163	82	89	93	243	238	248
8	Contract construction.....	1,246	1,256	1,401	873	961	1,054	985	1,054	985	396	403	490	659	692	707
9	Manufacturing.....	839	856	928	1,370	1,375	1,555	516	524	554	280	263	285	658	650	689
10	Wholesale and retail trade.....	217	234	255	374	403	436	137	143	150	60	66	70	149	156	162
11	Finance, insurance, and real estate.....	89	98	109	133	153	160	49	52	55	29	32	33	66	70	73
12	Banking and other finance.....	129	136	146	236	250	275	88	90	94	32	34	37	83	86	89
13	Insurance and real estate.....	254	260	278	328	328	332	148	146	151	65	64	70	251	245	250
14	Transportation.....	106	103	106	80	85	87	64	61	63	32	30	31	73	66	66
15	Railroads.....	85	86	96	68	70	77	47	50	52	22	22	24	48	49	52
16	Highway freight and warehousing.....	63	71	75	170	174	169	38	38	38	12	12	15	130	130	132
17	Other transportation.....	131	136	142	174	180	195	98	102	104	54	56	58	131	134	137
18	Communications and public utilities.....	78	80	84	113	117	130	46	48	50	25	26	28	56	57	58
19	Telephone, telegraph, and other communications.....	54	56	58	61	63	66	53	54	54	29	30	31	75	77	78
20	Electric, gas, and other public utilities.....	401	415	453	848	868	976	302	324	335	152	160	173	383	401	429
21	Services.....	18	19	20	101	103	108	11	11	11	9	9	9	19	19	20
22	Hotels and other lodging places.....	157	160	167	279	265	276	114	115	118	64	68	70	123	124	128
23	Personal services and private households.....	58	62	70	111	119	133	56	65	69	15	16	18	53	58	61
24	Business and repair services.....	19	21	22	57	60	67	10	11	11	5	6	6	18	19	20
25	Amusement and recreation.....	148	154	174	301	321	371	112	122	136	59	62	70	170	181	198
26	Professional, social, and related services.....	970	1,034	1,149	1,268	1,353	1,487	792	840	924	387	409	444	661	712	780
27	Government.....	298	315	337	240	301	323	355	388	446	92	91	94	122	128	141
28	Federal, civilian.....	297	295	343	345	356	367	120	119	125	102	111	125	106	114	163
29	Federal, military.....	375	424	468	643	736	797	318	334	333	194	207	225	433	471	485
30	State and local.....	29	30	30	34	37	39	5	5	5	8	8	12	12	12	13
31	Other industries.....	146	147	163	176	189	206	130	141	147	59	61	68	160	161	168
32	Other labor income	849	878	968	1,384	1,426	1,458	661	664	700	524	613	592	638	674	690
33	Proprietors' income	264	285	331	351	420	32	227	228	254	243	323	245	160	195	186
34	Farm.....	585	593	638	1,033	1,006	1,076	433	437	446	281	290	306	478	479	495
35	Nonfarm.....	658	686	743	1,626	1,754	1,906	453	482	513	241	258	271	637	634	668
36	Property income	474	536	553	852	960	1,042	415	462	489	249	280	290	471	518	534
37	Transfer payments															

by Major Sources, 1960-62

[Millions of dollars]

Table 33.—Southeast			Table 34.—Virginia			Table 35.—West Virginia			Table 36.—Kentucky			Table 37.—Tennessee			Table 38.—North Carolina			Table 39.—South Carolina			Line
1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	
62,268	65,470	69,998	7,379	7,762	8,428	3,099	3,123	3,210	4,672	5,005	5,276	5,494	5,842	6,185	7,138	7,628	8,195	3,300	3,476	3,763	1
41,267	42,697	46,229	5,401	5,651	6,164	2,086	2,080	2,149	3,000	3,077	3,346	3,716	3,863	4,156	4,726	4,990	5,423	2,319	2,398	2,617	2
655	695	669	61	62	58	11	11	10	40	40	43	41	40	38	86	93	92	40	44	42	3
1,004	949	958	67	65	66	304	269	270	149	135	136	28	27	28	13	17	17	5	5	5	4
513	453	446	54	51	52	285	249	246	120	107	108	9	9	9							5
313	317	328	(9)	1	(3)	15	17	19	18	17	16	(9)	(9)	(9)							6
179	179	183	12	13	14	4	3	5	10	10	12	19	19	19	13	17	17	5	5	5	7
2,474	2,452	2,676	365	334	374	91	94	94	171	177	216	190	206	218	229	239	254	124	119	134	8
11,121	11,398	12,527	1,144	1,190	1,317	663	666	703	884	889	970	1,230	1,312	1,435	1,769	1,808	1,982	865	896	997	9
7,353	7,467	8,078	*63	893	961	363	300	306	501	500	530	688	707	753	784	814	881	321	323	357	10
1,797	1,921	2,062	211	226	250	58	60	61	99	105	111	168	186	192	178	196	210	94	100	106	11
714	780	834	77	84	96	24	26	26	46	49	52	64	70	74	76	86	92	33	35	38	12
1,083	1,141	1,228	134	142	154	34	34	35	53	55	59	104	110	118	102	110	119	61	61	65	13
2,275	2,264	2,361	314	311	315	148	143	147	186	180	191	202	202	213	220	224	244	64	65	70	14
937	894	919	126	126	131	100	94	95	108	102	107	87	82	85	68	66	68	24	24	24	15
682	704	773	79	*3	89	29	30	34	48	48	54	83	86	94	121	126	140	26	26	29	16
656	667	669	108	102	94	20	19	19	30	30	30	32	33	34	31	32	36	14	15	16	17
1,214	1,200	1,320	138	146	155	98	99	101	93	95	99	81	82	84	113	121	130	51	54	57	18
649	673	714	81	86	92	32	32	33	43	43	44	65	66	68	61	65	72	28	30	32	19
565	587	605	57	60	63	66	67	68	50	52	54	16	16	17	52	56	57	23	24	25	20
4,142	4,341	4,729	516	539	598	148	153	163	270	286	306	371	392	422	420	451	488	199	214	234	21
254	292	276	28	30	31	9	9	10	12	12	13	14	15	16	18	18	19	7	8	9	22
1,424	1,431	1,486	157	162	171	38	38	38	76	76	79	122	123	125	169	173	181	80	82	84	23
582	628	722	103	99	115	18	17	19	28	31	33	58	63	72	41	51	59	28	33	41	24
200	215	235	22	23	26	11	11	11	16	18	19	16	16	16	16	17	19	7	8	8	25
1,681	1,806	2,012	207	225	255	72	79	85	137	149	163	161	175	192	177	192	210	78	84	92	26
9,092	9,809	10,703	1,764	1,867	2,052	255	254	292	603	666	738	664	711	768	904	1,017	1,114	553	571	611	27
2,726	2,920	3,184	821	875	988	55	61	58	140	163	172	208	220	232	154	161	167	129	134	142	28
2,328	2,392	2,648	564	508	539	15	15	15	188	197	215	94	94	191	297	310	351	214	218	223	29
4,038	4,497	4,871	439	454	526	185	208	220	275	307	352	362	397	435	453	546	596	209	218	246	30
138	141	147	18	18	18	2	2	2	5	5	5	3	4	4	11	11	12	4	4	4	31
1,569	1,628	1,764	170	180	203	152	149	150	139	142	153	149	153	166	156	165	188	75	78	86	32
8,609	9,298	9,481	753	784	837	284	274	273	690	782	814	717	799	792	1,196	1,277	1,327	425	462	490	33
3,014	3,516	3,479	196	212	223	51	43	36	297	374	382	232	288	265	564	619	632	152	184	194	34
3,595	5,691	6,002	538	572	614	233	231	237	393	408	432	484	511	527	632	658	694	273	278	296	35
7,150	7,578	8,092	822	864	933	338	338	347	518	533	559	587	642	683	700	772	821	317	346	369	36
5,104	5,850	6,058	457	518	551	307	350	364	440	590	535	449	514	527	500	571	598	231	262	277	37
1,431	1,491	1,625	224	237	260	68	68	73	115	119	131	124	129	139	141	148	161	68	70	76	38

[Millions of dollars]

Table 45.—Arkansas			Table 46.—Southwest			Table 47.—Oklahoma			Table 48.—Texas			Table 49.—New Mexico			Table 50.—Arizona			Table 51.—Rocky Mountains			Line
1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	
2,394	2,612	2,742	27,190	28,665	30,049	4,305	4,475	4,664	18,486	19,500	20,361	1,730	1,775	1,860	2,669	2,915	3,164	9,072	9,509	10,245	1
1,392	1,477	1,619	17,581	18,396	19,525	2,597	2,699	2,880	11,975	12,558	13,261	1,210	1,220	1,288	1,800	1,918	2,096	5,837	6,199	6,609	2
78	79	80	400	425	415	36	39	37	273	300	299	26	25	25	66	61	54	154	156	151	3
21	24	23	1,159	1,182	1,195	254	262	264	698	708	718	106	105	104	101	107	110	276	282	269	4
1	1	1	5	4	4	4	3	3				1	1	1				28	25	22	5
13	13	12	956	976	988	242	251	252	660	671	683	54	54	54				97	94	91	6
10	10	11	198	202	202	8	8	9	38	37	35	51	50	49	101	107	110	152	163	156	7
76	91	110	1,172	1,239	1,301	162	162	178	700	762	788	100	95	95	210	219	240	471	524	556	8
374	371	418	3,163	3,275	3,523	396	405	440	2,421	2,506	2,673	86	85	96	260	278	314	999	1,083	1,156	9
250	256	279	3,417	3,533	3,746	491	504	539	2,400	2,488	2,621	188	190	198	338	355	387	1,156	1,199	1,269	10
51	55	60	783	842	900	112	118	127	550	592	631	43	43	48	78	86	94	234	252	272	11
23	25	27	336	368	391	54	58	61	230	249	266	18	20	21	35	41	43	117	129	134	12
28	30	33	446	474	508	58	60	66	320	342	366	26	26	26	43	46	51	117	124	137	13
96	97	99	1,076	1,075	1,130	153	155	163	805	801	842	56	55	57	63	64	68	426	425	436	14
60	56	56	373	343	346	42	40	40	272	244	240	30	29	30	29	30	30	238	230	235	15
28	30	34	312	323	339	50	52	55	221	229	239	18	18	19	23	24	28	122	126	133	16
9	10	10	391	409	444	62	64	68	312	328	357	7	8	8	10	10	11	66	69	68	17
52	54	58	634	659	679	97	*8	103	416	434	444	50	51	52	71	75	79	203	215	224	18
22	23	24	292	303	315	46	47	49	193	201	209	20	20	2							

Tables 52-62A.—Personal Income by Major Sources 1960-62
[Millions of dollars]

Item	Table 52.—Montana			Table 53.—Idaho			Table 54.—Wyoming			Table 55.—Colorado			Table 56.—Utah			Table 57.—Far West		
	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962
Personal income	1,363	1,344	1,565	1,184	1,240	1,355	765	769	790	4,039	4,314	4,520	1,721	1,842	2,015	54,557	57,727	62,101
Wage and salary disbursements	788	818	872	726	769	819	490	492	501	2,614	2,821	2,994	1,218	1,299	1,422	36,848	38,686	41,814
Farms.....	31	28	30	42	43	38	21	19	17	48	52	53	13	13	14	652	688	656
Mining.....	38	38	38	15	20	19	55	55	54	86	85	76	82	84	82	240	250	254
Bituminous and other soft coal mining.....	1	1	1				2	2	2	10	8	8	15	14	11	1	1	1
Crude petroleum and natural gas.....	9	9	10	(3)			39	38	37	38	35	34	11	12	11	138	146	147
Mining and quarrying, except fuel.....	29	29	28	15	20	19	14	15	16	38	41	34	56	58	60	100	102	105
Contract construction.....	60	63	84	54	65	82	70	57	50	205	248	226	83	91	114	2,415	2,563	2,777
Manufacturing.....	105	106	116	145	150	158	38	38	41	468	515	538	244	274	302	10,055	10,396	11,344
Wholesale and retail trade.....	157	161	164	148	149	158	79	81	84	539	567	600	233	240	292	6,933	7,140	7,681
Finance, insurance, and real estate.....	29	30	30	23	26	28	15	16	16	117	129	144	49	52	54	1,641	1,778	1,921
Banking and other finance.....	16	16	17	13	14	15	8	8	9	57	61	68	24	26	26	715	803	855
Insurance and real estate.....	13	13	13	11	12	13	7	8	8	60	65	76	25	26	27	926	975	1,065
Transportation.....	80	77	78	52	51	53	57	55	55	156	160	165	81	82	85	1,858	1,872	1,973
Railroads.....	58	55	55	34	33	34	40	38	40	60	59	60	46	45	46	559	550	555
Highway freight and warehousing.....	14	14	14	14	14	15	12	11	10	58	60	65	25	27	29	593	616	674
Other transportation.....	8	8	8	5	4	4	6	6	5	38	40	40	9	10	10	703	706	740
Communications and public utilities.....	30	31	32	26	28	28	16	19	20	93	98	103	38	39	41	1,053	1,078	1,146
Telephone, telegraph, and other communications.....	16	17	17	13	14	14	8	8	9	52	54	57	20	21	22	680	698	742
Electric, gas, and other public utilities.....	14	14	15	13	14	14	8	10	11	41	43	46	18	18	19	358	380	405
Services.....	69	73	80	66	73	79	41	44	47	298	335	366	97	102	110	4,310	4,720	5,134
Hotels and other lodging places.....	8	8	9	4	4	5	8	8	8	22	24	25	7	7	7	267	280	302
Personal services and private households.....	11	12	12	12	13	13	8	7	7	58	60	62	20	19	20	852	868	914
Business and repair services.....	8	10	12	6	6	5	4	4	4	36	43	48	15	18	19	890	996	1,136
Amusement and recreation.....	3	4	3	4	4	4	2	2	2	17	19	20	6	7	8	658	726	744
Professional, social, and related services.....	38	40	44	40	46	52	20	23	26	165	189	211	49	51	56	1,673	1,818	2,039
Government.....	189	208	219	153	164	176	99	108	116	603	633	723	209	321	359	7,561	8,079	8,774
Federal, civilian.....	51	60	60	41	46	43	26	28	29	195	206	219	151	164	174	1,876	2,028	2,100
Federal, military.....	31	35	39	24	25	28	12	15	17	121	123	163	21	22	24	1,522	1,551	1,651
State and local.....	107	114	120	88	94	104	61	65	69	285	304	342	127	136	161	4,166	4,495	5,024
Other industries.....	(3)	(3)	(3)	1	1	1							(3)	(3)	(3)	142	153	159
Other labor income	32	33	36	26	28	31	21	21	23	83	91	98	47	51	55	1,279	1,414	1,514
Proprietors' income	280	215	369	244	234	285	121	118	120	595	616	587	192	195	222	6,519	6,658	6,994
Farm.....	152	86	236	120	101	143	49	49	55	169	154	126	42	36	51	1,346	1,252	1,332
Nonfarm.....	128	129	134	124	133	142	72	69	66	426	461	461	150	159	171	5,173	5,405	5,662
Property income	182	189	198	122	133	144	108	107	112	547	566	606	203	230	249	7,194	7,758	8,413
Transfer payments	112	122	123	96	108	109	46	52	56	297	324	345	115	125	131	4,121	4,695	4,980
Less: Personal contributions for social insurance	31	33	34	30	31	32	21	22	23	97	104	111	54	58	64	1,404	1,485	1,609

Item	Table 58.—Washington			Table 59.—Oregon			Table 60.—Nevada			Table 61.—California			Table 62.—Hawaii			Table 62A.—Alaska		
	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962
Personal income	6,597	6,950	7,471	3,962	4,090	4,349	815	911	1,098	43,183	45,776	49,187	1,421	1,520	1,593	632	628	656
Wage and salary disbursements	4,446	4,687	5,066	2,531	2,583	2,757	595	655	805	29,276	30,762	33,186	1,070	1,128	1,182	528	516	538
Farms.....	70	72	70	51	54	60	9	8	8	523	554	512	70	66	68	(3)	(3)	(3)
Mining.....	12	12	13	6	6	7	20	20	20	202	212	215	1	1	(3)	8	10	10
Bituminous and other soft coal mining.....	1	1	1				(3)	(3)	(3)							2	2	2
Crude petroleum and natural gas.....	(3)	1	1				(3)	(3)	(3)	138	146	146				3	4	5
Mining and quarrying, except fuel.....	10	11	11	6	6	7	20	20	20	64	66	68	1	1	(3)	4	4	3
Contract construction.....	291	312	309	155	152	166	60	70	111	1,909	2,028	2,190	103	104	94	49	34	35
Manufacturing.....	1,263	1,327	1,479	749	742	783	28	31	34	8,015	8,267	9,048	98	113	115	27	28	25
Wholesale and retail trade.....	847	864	935	523	525	561	101	108	132	5,463	5,643	6,053	166	172	182	64	56	57
Finance, insurance, and real estate.....	183	194	212	98	105	112	16	19	24	1,344	1,460	1,573	36	42	48	9	10	12
Banking and other finance.....	75	82	87	46	50	52	8	9	11	586	662	704	17	20	24	5	5	6
Insurance and real estate.....	108	112	125	52	56	60	8	10	13	758	798	869	19	22	24	4	5	5
Transportation.....	266	271	284	168	167	176	35	37	40	1,389	1,398	1,473	44	44	47	31	29	30
Railroads.....	96	92	93	78	76	78	19	18	19	366	364	370				1	1	1
Highway freight and warehousing.....	69	71	79	56	58	64	8	10	11	463	478	520	7	8	8	6	7	7
Other transportation.....	101	108	113	34	34	34	8	9	11	590	556	583	36	36	39	24	22	22
Communications and public utilities.....	105	110	118	86	91	98	18	20	23	828	856	906	26	29	31	19	31	29
Telephone, telegraph, and other communications.....	78	81	86	48	51	54	12	13	15	542	554	587	14	15	15	16	27	25
Electric, gas, and other public utilities.....	27	30	32	38	40	45	6	7	8	287	302	319	13	14	16	3	3	4
Services.....	378	403	449	233	247	266	186	206	265	3,513	3,864	4,154	100	112	122	31	32	36
Hotels and other lodging places.....	24	25	29	15	16	18	57	58	64	171	181	191	16	16	17	4	4	4
Personal services and private households.....	72	74	79	48	49	50	16	17	19	716	729	767	18	19	22	5	4	4
Business and repair services.....	59	66	73	36	37	41	14	23	53	752	870	969	14	18	20	8	9	12
Amusement and recreation.....	22	23	33	12	13	14	82	88	103	542	603	594	8	9	9	1	1	1
Professional, social, and related services.....	201	216	236	122	132	144	17	20	26	1,332	1,481	1,633	46	50	54	13	14	14
Government.....	1,012	1,100	1,175	457	488	522	121	135	146	5,974	6,356	6,932	423	442	473	283	279	297
Federal, civilian.....	280	320	303	119	125	128	34	37	40	1,444	1,547	1,629	141	148	150	102	105	108
Federal, military.....	236	247	273	34	33	34	32	34	35	1,220								

Table 63.—Broad Industrial Sources of Personal Income, by States and Regions, 1962¹Table 70.—Industrial Sources of Civilian Income Received by Persons for Participation in Current Production, by States and Regions, 1962¹

[Millions of dollars]

State and region	Table 63					Table 70											
	Total personal income	Farm income ¹	Government income disbursements ²		Private nonfarm income ³	Total	Farms	Mining	Contract construction	Manufacturing	Wholesale and retail trade	Finance, insurance, and real estate	Transportation	Communications and public utilities	Services	Government ²	Other
			Federal	State and local													
United States	439,661	16,088	51,385	34,666	337,522	346,964	16,329	4,198	22,257	101,927	66,148	18,079	16,496	9,672	46,185	44,566	1,197
New England	28,456	232	3,364	1,992	22,868	21,845	237	30	1,257	8,254	3,882	1,244	660	616	3,158	2,404	163
Maine.....	1,915	63	298	148	1,406	1,424	64	2	90	471	268	55	58	43	161	194	18
New Hampshire.....	1,394	16	200	88	1,090	1,062	16	1	67	409	176	46	29	31	150	134	5
Vermont.....	782	37	87	65	593	604	38	6	37	176	115	26	24	17	90	74	1
Massachusetts.....	14,290	55	1,885	1,042	11,308	10,864	56	13	575	3,848	2,004	638	350	314	1,743	1,277	46
Rhode Island.....	2,052	7	334	168	1,543	1,528	8	1	88	577	280	79	47	45	186	211	6
Connecticut.....	8,023	54	560	481	6,928	6,363	55	7	400	2,773	1,039	400	152	166	828	514	29
Mideast	108,445	777	11,984	8,064	87,620	85,139	790	435	4,908	26,921	16,275	5,162	4,181	2,563	12,817	10,870	217
New York.....	50,985	307	4,383	4,372	41,923	39,705	313	71	2,199	10,857	8,507	3,123	1,867	1,248	6,609	4,814	97
New Jersey.....	18,032	109	1,684	1,135	15,104	14,660	111	26	950	5,628	2,578	701	764	408	2,071	1,389	34
Pennsylvania.....	26,887	232	3,012	1,742	21,901	21,186	236	320	1,082	8,368	3,581	909	1,108	649	2,650	2,233	50
Delaware.....	1,455	35	123	82	1,215	1,033	35	-----	81	449	153	38	42	21	117	95	2
Maryland.....	8,562	94	1,712	606	6,150	6,759	95	18	516	1,569	1,212	321	335	193	971	1,499	30
District of Columbia.....	2,524	-----	1,070	127	1,327	1,796	-----	-----	80	569	244	70	65	44	399	840	4
Great Lakes	92,737	2,554	8,189	6,685	75,309	75,255	2,592	480	4,044	29,747	13,506	3,206	3,429	1,941	8,469	7,659	182
Michigan.....	19,307	333	1,567	1,623	15,784	15,703	338	88	742	7,070	2,594	535	491	420	1,700	1,702	23
Ohio.....	24,154	393	2,243	1,605	19,913	19,589	399	135	1,025	8,157	3,410	791	951	493	2,167	2,005	56
Indiana.....	11,078	521	964	740	8,853	9,243	529	63	438	3,908	1,563	359	412	227	826	882	36
Illinois.....	28,857	828	2,604	1,988	23,401	23,227	840	173	1,400	7,775	4,597	1,233	1,287	608	2,979	2,283	52
Wisconsin.....	9,341	479	775	729	7,358	7,493	486	21	439	2,837	1,342	288	288	193	797	787	15
Plains	35,383	3,857	3,800	2,696	25,030	28,135	3,911	277	1,995	5,930	5,705	1,337	1,604	776	3,326	3,199	75
Minnesota.....	7,770	527	704	680	5,859	6,224	534	100	480	1,456	1,259	321	357	164	788	745	20
Iowa.....	6,078	897	587	477	4,117	4,833	910	19	255	1,028	964	206	207	125	562	538	19
Missouri.....	10,362	554	1,121	681	8,006	8,221	562	39	546	2,243	1,718	435	543	257	1,022	837	19
North Dakota.....	1,459	499	166	107	687	1,211	505	10	90	29	223	40	52	28	102	131	1
South Dakota.....	1,489	374	179	110	826	1,222	379	14	142	75	231	40	45	28	115	151	2
Nebraska.....	3,369	532	407	242	2,188	2,670	540	13	190	362	561	143	162	66	313	314	6
Kansas.....	4,856	474	636	399	3,347	3,754	481	82	292	737	749	152	238	108	424	483	8
Southeast	69,998	4,093	10,688	5,742	49,475	54,645	4,153	1,088	3,644	13,480	10,507	2,660	2,593	1,448	6,725	8,118	229
Virginia.....	8,428	278	1,977	562	5,611	6,650	282	77	453	1,416	1,213	298	342	168	837	1,532	32
West Virginia.....	3,210	45	388	273	2,504	2,548	46	319	122	765	402	78	162	111	261	279	3
Kentucky.....	5,276	420	813	446	3,597	4,086	426	159	310	1,046	691	145	215	109	449	527	9
Tennessee.....	6,185	299	772	496	4,618	4,996	303	31	312	1,536	967	230	238	92	608	672	7
North Carolina.....	8,195	715	1,002	672	5,806	6,567	724	19	375	2,121	1,169	268	268	142	695	766	20
South Carolina.....	3,763	234	600	274	2,655	2,956	237	5	182	1,051	485	130	77	62	329	391	7
Georgia.....	7,213	382	1,096	562	5,173	5,720	388	25	350	1,498	1,204	310	300	156	640	812	37
Florida.....	11,158	495	1,577	877	8,209	8,048	504	43	712	1,128	1,934	630	362	214	1,335	1,127	59
Alabama.....	5,261	283	943	445	3,590	4,259	287	59	237	1,178	757	181	166	114	464	807	5
Mississippi.....	2,889	331	454	277	1,827	2,263	336	35	135	499	436	96	79	65	250	321	11
Louisiana.....	5,678	238	651	644	4,145	4,419	241	289	300	791	882	209	273	151	631	629	23
Arkansas.....	2,742	373	415	214	1,740	2,133	379	27	156	451	367	85	111	64	226	255	12
Southwest	30,049	1,790	3,995	2,447	21,817	23,578	1,815	1,298	1,812	3,896	4,914	1,256	1,234	749	3,167	3,357	80
Oklahoma.....	4,664	247	722	440	3,255	3,566	250	278	256	490	750	182	182	115	463	588	17
Texas.....	20,361	1,217	2,562	1,503	15,079	15,975	1,234	792	1,127	2,970	3,443	863	914	490	2,037	2,054	51
New Mexico.....	1,860	109	322	205	1,224	1,489	111	110	123	104	255	72	64	57	269	318	6
Arizona.....	3,164	217	389	299	2,259	2,548	220	118	306	332	466	139	74	87	398	402	6
Rocky Mountain	10,245	750	1,392	918	7,185	8,144	763	296	765	1,250	1,613	379	476	248	1,017	1,331	6
Montana.....	1,565	262	208	134	961	1,236	266	46	106	129	209	48	85	36	129	181	1
Idaho.....	1,355	178	165	117	895	1,102	181	21	111	169	205	40	60	31	134	148	2
Wyoming.....	790	70	97	75	548	625	72	58	64	50	107	25	60	22	68	99	-----
Colorado.....	4,520	176	621	417	3,306	3,511	179	83	325	578	773	195	179	114	518	565	2
Utah.....	2,015	64	301	175	1,475	1,670	65	88	159	324	319	71	92	45	168	338	1
Far West	62,099	1,953	7,313	5,914	46,919	48,583	1,986	282	3,682	12,290	9,439	2,763	2,144	1,264	7,286	7,166	281
Washington.....	7,471	288	1,050	685	5,448	5,834	292	14	404	1,584	1,164	300	312	131	693	908	32
Oregon.....	4,349	188	466	400	3,295	3,479	190	9	246	858	746	175	199	112	442	490	12
Nevada.....	1,098	20	115	78	885	917	20	22	133	37	162	43	43	26	318	112	1
California.....	49,181	1,457	5,682	4,751	37,291	38,353	1,484	237	2,899	9,811	7,367	2,245	1,590	995	5,833	5,656	236
Alaska.....	656	2	250	71	333	481	2	-----	38	27	71	16	33	32	52	178	20
Hawaii.....	1,593	80	410	137	966	1,159	80	(³)	112	132	236	56	52	35	168	284	4

Footnotes to Table 63:

1. Consists of net income of farm proprietors, farm wages, and farm "other" labor income, less personal contributions under the OASI program.
2. Consists of income disbursed directly to persons by the Federal and State and local governments. Comprises wages and salaries (net of employee contributions for social insurance), other labor income, interest and transfer payments.
3. Equals total personal income less farm income and government income disbursements.

Note: United States totals include Alaska and Hawaii.

Footnotes to Table 70:

1. Consists of wage and salary disbursements, other labor income, and proprietors' income.
2. Does not include earnings of military personnel.
3. Less than \$500,000.

Note: United States totals include Alaska and Hawaii.

U.S. International Investments

Capital Outflows Sustained at High Level Private Holdings Abroad Near \$60 Billion Earnings Show Substantial Gains

PPRIVATE capital continued to flow from the United States to foreign countries at very high rates in 1962 and in the first half of 1963. The outflow in 1962 at \$3.3 billion was lower than the 1961 amount (as shown in the first chart) with short-term flows tending to diminish. That rate was about equal to the 1956-61 average, but about three times the 1950-55 annual average.

Data for the first half of 1963 indicate a record 6-month net outflow of some \$2½ billion. This amount resulted in part from a bunching of foreign borrowing here so that the rate of flow was well above the longer run trend, but even allowing for this temporary bulge a continued high rate of flow was indicated. The implication of these developments for the overall balance of payments was the background for the Administration decision in July to allow an upward movement of the discount rate and to propose a tax on purchases of various classes of foreign securities and long-term obligations—aimed at raising the cost to foreigners of obtaining long-term capital in the U.S. market and reducing incentives for U.S. residents to invest abroad.

Not only have the flows been large, but there has also been a tendency for a larger share of the total to go to the relatively well-developed countries that are capable of accumulating reserves.

These outflows are relatively erratic in the short run, so that data for the first quarter, in the following table, or estimates for the first half of 1963 are not reliable indicators of the outcome for the full year. The "other investments" group includes short- and long-term bank loans and commercial financ-

ing, and also net purchases of foreign securities.

Capital Outflow
[Millions of dollars]

	Developed countries ¹	Less developed countries	Total
Total all types			
1961.....	3,114	1,036	4,150
1962.....	2,721	552	3,273
1963 (1st quarter).....	1,020	-2	1,018
Direct investments			
1961.....	1,145	454	1,599
1962.....	1,295	262	1,557
1963 (1st quarter).....	526	30	556
Other investments			
1961.....	1,967	585	2,552
1962.....	1,425	290	1,715
1963 (1st quarter).....	494	-32	462

¹ Europe, Canada, Japan, Australia, New Zealand, South Africa, and International bank.

Purchases of Foreign Securities

In the earlier postwar years U.S. investors had little interest in foreign securities (other than Canadian and International Bank issues) and purchased them at a rate of less than \$100 million per year (after deducting redemptions). Beginning about 1956, however, the flow became much larger, and in the 1956-62 period averaged \$750 million.

Part of the increase in outflows shows up in purchases of outstanding foreign equity securities, particularly European issues in 1958-61, probably reflecting both the relatively greater growth in the European economies than in the U.S. and the special investor interest in the newly-created Common Market. This type of flow dropped sharply in 1962 because of market disruptions here and abroad, and apparently has not resumed on any significant scale so far in 1963.

Most of the purchases of foreign securities have been of issues (mainly debt issues) newly-offered in the U.S. market, shown in table 6. Total offer-

ings of these new securities in U.S. markets showed an abrupt expansion in 1962 and a further spurt in the first 6 months of 1963. Canadian issues were responsible for much of the rise, and the tabulation shows that nearly all of the recent Canadian offerings have been placed privately, whereas in the earlier period of large Canadian borrowings in 1957-59 more than half of the total was issued for public sale. Only a small portion of the Canadian issues is taken by investors in other foreign countries, and the shift to private placements tends to limit this possibility.

New European issues have also expanded since 1961, but these are mainly public offerings, and foreign investors have taken up at time of issue about half of the amounts sold in the past five years. Nevertheless, the direct outflow from the United States also rose by considerable amounts. Offerings of other developed countries, notably Japan, have also been on the increase.

The advantages of borrowing in the U.S. market are well known; it is both easier and generally less costly to borrow here than in other markets. New issues of entities in the developed countries other than Canada had yields ranging between 5.3 percent and 7.5 percent in the past 18 months, with an overall average of about 5.75 percent. These yields are somewhat lower than those in most foreign markets, but are well above yields on new domestic corporate bonds of the highest rating, which ranged between 4 and 4.5 percent.

Short-term outflows

Additions to foreign short-term assets as reported by banks and others amounted to about \$½ billion in 1962, down by \$1 billion from the record 1961

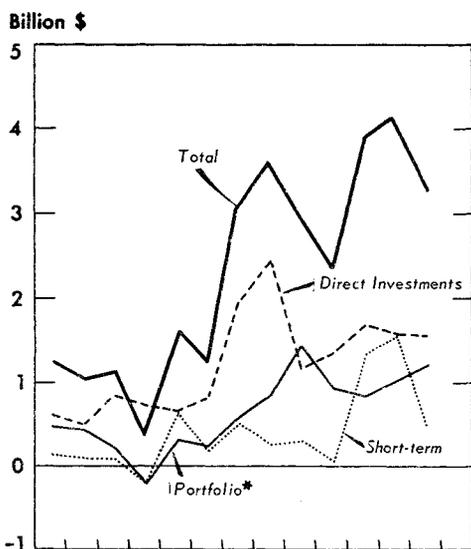
amount. The drop reflected primarily a slowdown in lending to Japan, which accounted for much of the 1960-61 outflow, and a reduced flow into Canadian deposits. Data for the first half of 1963 show a rate of outflow somewhat larger than in the like period of 1962. While changes in this component of the balance of payments are often large since they are the net result of much larger gross flows, over the years outflows of considerable size have shown up consistently.

Direct Investments Abroad

United States firms invested a further \$2.8 billion in their foreign affiliates in 1962, raising the aggregate book value to over \$37 billion at the end of the year. Most of the increase came from capital outflows of a little over \$1½ billion, about the same as in 1961,

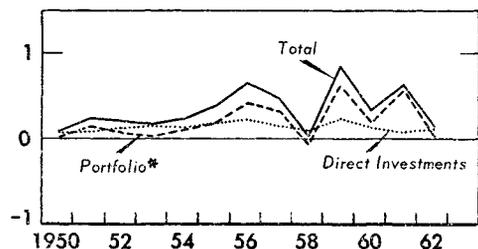
U.S. PRIVATE CAPITAL FLOW

- Portfolio Investment Continued Up in 1962
- Direct Investment at High Level
- Short-Term Outflow Dropped in 1962



FOREIGN PRIVATE CAPITAL

• Flow to U.S. Diminishes



*Net Purchases of Securities, (Other than direct investments) and Loans with a Maturity of more than one year.

carrying forward the upsurge in these investments that began in 1956. A further \$1.2 billion was added to the investments out of retained foreign earnings, somewhat more than in 1961 but about equal to the 1956-61 average.

Data for early 1963 indicate that the pace of investment, especially in Europe, has not diminished. Preliminary tabulations of projected foreign plant and equipment expenditures support this expectation, and it may well be that a larger proportion of the financing required for European operations is being obtained in the United States than was the case in earlier years, when it was customary to cover working capital needs by local borrowing whenever possible.

European investment stands out

New investments of \$1.1 billion in 1962, slightly over the 1961 increment, raised the total of direct investments in Europe to more than \$8.8 billion. Half of these 1962 investments were made in manufacturing facilities, including about \$100 million spent to acquire existing enterprises from foreign owners. New investments in Europe in 1963 appear to be headed for another very large amount.

Capital flows to affiliates in Common Market countries rose to \$466 million in 1962, an all-time high. At the same time, because of a somewhat higher rate of payout from only slightly higher earnings, the amount reinvested declined to only \$81 million from \$129 million in 1961. Much of the shift was in Germany, where capital flows for manufacturing were up sharply while reinvested earnings were reduced.

A considerable part of the capital flow into Common Market countries, and to a lesser extent into other areas, is transferred through Swiss affiliates. Data on such transfers of funds are now supplied by the companies in a special annual report, and a preliminary tabulation shows about \$100 million transferred in the two years 1961 and 1962. In 1962, such indirect capital flows to Germany amounted to about \$20 million, and the amounts for France and Italy were also sizable. In table 3, these capital flows are shown as going to the primary subsidiaries in Switzer-

land, but the aggregate values in table 2 have been adjusted to include these reallocations.

In the rest of Europe, direct investment activity has also been substantial in recent years with annual additions at a rate of over \$½ billion. However, additions for 1962 were considerably less than in 1961, largely reflecting a sharp decline in capital flows to oil companies in the United Kingdom as refinery and other projects were completed. Manufacturing investments in the United Kingdom were stepped up in 1962, though, with increased capital flows from the United States.

Other developed countries

Investments in Canada by U.S. firms were up substantially in 1962, with additions of nearly \$700 million about equal to the average increase in the 1950-61 period. Most of the increase as compared with 1961 was for

Table 1.—Factors Affecting the U.S. Private Long-term Investment Position, 1961 and 1962

[Million of dollars]		
Type of investment	1961	1962
U.S. private long-term investments abroad		
Direct investments		
Value, beginning of year	31,822	34,664
Add: Capital outflow ¹	1,599	1,557
Reinvested earnings	1,054	1,202
Other adjustments ²	189	-278
Value, end of year	34,664	37,145
Other long-term private investments abroad		
Value, beginning of year	12,632	14,338
Add: Capital outflow ¹	1,011	1,209
Price changes	654	-138
Other adjustments ³	42	21
Value, end of year	14,339	15,431
Foreign long-term investments in the United States		
Direct investments		
Value, beginning of year	6,910	7,392
Add: Capital inflow ¹	73	132
Reinvested earnings	238	214
Other adjustments ⁴	171	-141
Value, end of year	7,392	7,597
Other long-term investments		
Value, beginning of year	11,508	14,052
Add: Capital inflow ¹	393	139
Price changes	2,151	-1,509
Other adjustments		-78
Value, end of year	14,052	12,604

1. Included in the balance of payments accounts
2. For details, see note to table 2
3. Mainly reclassifications in 1961 from direct investments (+\$175 million) and losses on foreign exchange (\$146 million); in 1962 includes reclassifications (+\$41 million) and foreign exchange losses (\$85 million)
4. Mainly revaluations of portfolios of foreign-controlled insurance companies.

NOTE: Excludes direct investments in Cuba.

Table 2.—Value of Direct Investments Abroad¹ by
 Table 3.—Direct-Investment Capital Flow and Undistributed Subsidiary
 Table 4.—Direct-Investment Earnings and Income,²

[Millions of dollars]

Line	Area and country	Table 2										Table 3						
		1962 ^p										Net capital outflows						
		1950	1957	1960	1961 ^r	Total	Mining and smelting	Petroleum	Manufacturing	Public utilities	Trade	Other	1961 ^r	Total	Mining and smelting	Petroleum	Manufacturing	Other
1	All areas, total	11,788	25,394	32,778	34,664	37,145	3,183	12,661	13,212	2,039	3,015	3,035	1,599	1,557	91	538	680	248
2	Canada	3,579	8,769	11,198	11,614	12,131	1,482	2,834	5,340	511	708	1,256	302	312	75	132	23	82
3	Latin American Republics, total	4,445	7,434	8,387	8,255	8,472	1,099	3,159	1,893	709	839	773	173	-32	-3	-115	114	-28
4	Mexico, Central America and West Indies, total	1,488	2,234	2,642	1,815	1,935	171	245	484	188	366	481	55	5	-11	29	23	-36
5	Costa Rica	60	62	62	63	63	(X)	(X)	(X)	14	5	44	(XX)	-1	(X)	(X)	(X)	-1
6	Dominican Republic	106	88	105	107	108	(X)	(X)	(X)	6	3	99	(XX)	(XX)	(X)	(X)	(X)	(XX)
7	Guatemala	106	106	131	127	127	(X)	28	(X)	69	6	24	-5	-2	(X)	(X)	(X)	-2
8	Honduras	62	108	100	95	99	(X)	(X)	(X)	23	1	75	-5	3	(X)	(X)	(X)	3
9	Mexico	415	739	795	826	873	127	67	448	26	98	107	45	30	-5	16	23	-4
10	Panama	58	201	405	498	550	18	77	10	25	247	179	12	-31	2	2	-2	-31
11	Other countries ³	681	930	1,044	99	109	12	33	14	25	7	18	8	6	1	6	1	-2
12	South America, total	2,957	5,209	5,745	6,440	6,536	928	2,914	1,409	522	473	290	117	-37	8	-144	91	8
13	Argentina	356	333	472	656	797	(X)	(X)	404	(X)	33	380	104	94	(X)	(X)	73	21
14	Bolivia	11	16	33	43	32	(X)	(X)	(X)	(X)	32	1	-2	(X)	(X)	(X)	(X)	-2
15	Brazil	644	835	953	1,008	1,088	26	79	611	195	136	41	7	14	8	-15	10	11
16	Chile	540	666	738	748	768	504	29	(X)	14	221	(XX)	13	4	(X)	(X)	-1	10
17	Colombia	193	396	424	425	456	(X)	257	102	27	51	19	-7	21	(X)	26	1	-6
18	Peru	145	383	446	436	451	248	66	44	20	47	26	14	14	6	-7	8	7
19	Uruguay	55	57	47	49	53	(X)	24	(X)	5	24	(XX)	2	(X)	(X)	(XX)	(XX)	-2
20	Venezuela ³	993	2,465	2,569	3,012	2,826	(X)	2,202	191	35	179	219	(XX)	-194	(X)	-167	(XX)	-27
21	Other countries	20	48	63	63	65		24	(X)	18	(X)	23	-2	1				1
22	Other Western Hemisphere	131	618	884	954	1,056	176	485	47	49	77	222	46	62	-6	46	18	4
23	Europe, total	1,733	4,151	6,681	7,713	8,843	49	2,365	4,826	49	1,082	472	725	811	3	208	420	180
24	Common Market, total	637	1,680	2,644	3,087	3,671	9	1,083	2,063	31	361	124	277	466	(X)	102	299	65
25	Belgium and Luxembourg	69	192	231	261	283		58	174	1	41	9	16	26		13	3	10
26	France	217	464	741	857	1,006	9	257	582	10	122	26	76	111	(XX)	6	84	21
27	Germany	204	581	1,006	1,177	1,472	(X)	376	956	3	94	43	101	250	(X)	70	174	6
28	Italy	63	252	384	483	540	(X)	229	232	2	47	30	73	34	(X)	-2	25	13
29	Netherlands	84	191	283	310	370		163	119	15	59	14	12	46		15	14	17
30	Other Europe, total	1,096	2,471	4,037	4,626	5,172	40	1,282	2,763	18	721	348	448	345	(X)	107	121	117
31	Austria	13	45	48	52	56	(X)	(X)	(X)	(X)	56	5	4	(X)	(X)	(X)	(X)	4
32	Denmark	32	42	67	96	115	1	77	20	(XX)	14	3	27	21	(XX)	21	-2	2
33	Norway	24	51	83	93	107	(X)	56	25	(XX)	10	16	7	11	(X)	9	1	1
34	Portugal	16	25	31	36	37	(X)	(X)	(X)	(X)	37	2	-1	(X)	(X)	(X)	(X)	-1
35	Spain	31	44	59	74	85	(X)	27	36	4	14	4	8	7	(X)	3	2	2
36	Sweden	58	109	116	141	176	(XX)	103	24	(XX)	41	8	31	36		28	(XX)	8
37	Switzerland ¹	25	69	254	389	555	(XX)	38	105	(XX)	228	184	128	117		19	6	92
38	Turkey	16	63	65	98	108	(X)	89	5	(XX)	10	4	32	8	(X)	4	1	3
39	United Kingdom	847	1,974	3,231	3,542	3,805	(XX)	790	2,512	12	348	143	196	135		21	110	4
40	Other countries	34	49	83	105	128	(X)	65	11	1	39	2	12	8	(X)	2	1	5
41	Africa, total	287	664	925	1,058	1,246	307	627	141	7	69	95	125	145	17	116	11	1
42	North Africa, total	56	106	195	259	366	4	338	7	4	7	6	88	104		102	1	1
43	Algeria	5	10	21	32	45	(X)	(X)	(X)	(X)	45	10	12	(X)	(X)	(X)	(X)	12
44	Libya	(XX)	24	99	177	263	(X)	(X)	(X)	(X)	263	75	84	(X)	(X)	(X)	(X)	84
45	Other countries	51	72	75	50	58	1	37	7	4	5	4	3	8		7	1	(XX)
46	East Africa	12	30	46	56	60	1	54	(XX)	(XX)	5	(XX)	9	8		7	(XX)	1
47	West Africa, total	42	147	290	327	359	170	99	4	3	14	69	32	26	19	12	3	-8
48	Liberia	16	72	139	160	178	(X)	(X)	(X)	(X)	(X)	178	20	17	(X)	(X)	(X)	17
49	Other countries	26	75	151	167	181	(X)	(X)	(X)	(X)	(X)	181	12	10	(X)	(X)	(X)	10
50	Central and South Africa, total	177	381	394	416	461	133	135	129	1	43	20	-4	6	-2	-5	7	6
51	Federation of Rhodesia and Nyasaland	26	59	82	85	83	71	(X)	(X)		2	16	(XX)	-4	-4	(X)	(X)	(XX)
52	Republic of South Africa	140	301	286	309	353	60	(X)	126	(XX)	39	128	(XX)	6	2	(X)	(X)	7
53	Other countries	11	21	26	22	25	2	(X)	(X)	(XX)	2	21	-4	3	(XX)	(X)	(X)	3
54	Asia, total	1,001	2,019	2,291	2,477	2,495	29	1,761	348	39	168	150	131	78	(XX)	47	24	7
55	Middle East	692	1,138	1,139	1,243	1,206	(XX)	1,148	31	3	9	15	112	-7		-11	1	3
56	Far East, total	309	881	1,152	1,234	1,289	29	612	317	36	159	136	19	85	(XX)	58	23	4
57	India	38	113	159	188	196	(X)	(X)	73	2	20	101	14	7	(X)	(X)	(X)	-5
58	Indonesia	58	169	178	147	160		14	14	(XX)	2	144	-31	22		(XX)	(XX)	22
59	Japan	19	185	254	303	369		(X)	119	1	39	210	29	52		(X)	(X)	8
60	Malaya	18	35	46	47	60	(X)	(X)	(X)	(X)	(X)	60	1	11	(X)	(X)	(X)	11
61	Pakistan	8	29	34	41	48	(X)	(X)	(X)	(X)	(X)	48	7	5	(X)	(X)	(X)	5
62	Philippine Republic	149	306	414	440	374	(X)	(X)	89	28	39	198	2	-16	(X)	(X)	1	-17
63	Other countries	19	44	67	68	82	(X)	(X)	8	3	24	47	-3	3	(X)	(X)	1	2
64	Oceania, total	256	698	994	1,107	1,261	41	462	618	1	72	67	90	113	5	29	71	8
65	Australia	201	583	856	956	1,094	42	(X)	586	(X)	52	411	82	104	5	(X)	62	37
66	New Zealand	25	48	53	64	82		32	(X)	19	31	7	10		(X)	(X)	8	2
67	Other countries	30	67	85	87	85	-1	(X)		(XX)	89	(XX)	-1			(X)	(X)	-1
68	International	356	1,041	1,418	1,486	1,641		968		673		8	68		75			-7

^r Revised. ^p Preliminary. ^x Combined in "other" industries. ^{xx} Less than \$500,000. Note: Detail may not add to totals because of rounding.

1. The value of direct investments abroad in 1962 and 1961 was adjusted by \$-278 million, and \$189 million, respectively, due to valuation adjustments on the companies' books, transfer to other investment categories, profits or losses on liquidations, or transfers between areas and industries. Major items for 1962 included: adjustments to book values of \$-20 million

(\$-10 million in petroleum and \$-10 million in mining and smelting in Latin America), a subsidiary of a petroleum company in Canada valued at \$162 million, was spun off and distributed to stockholders, with the proportions owned by U.S. stockholders added to "other" foreign securities; a sale of a public utility company in the Philippines in exchange for notes resulting in a transfer to "other long-term investments" of \$49 million; other valuation adjustments netting out to \$-47 million.

Selected Countries and Years, With Major Industries for 1962
Earnings, by Selected Countries, With Major Industries for 1962
by Selected Countries, With Major Industries for 1962

[Millions of dollars]

Table 3—Continued							Table 4											Line
Undistributed subsidiary earnings							Earnings					Income						
1961 ^r	1962 ^p					1961 ^r	1962 ^p					1961 ^r	1962 ^p					
	Total	Mining and smelting	Petroleum	Manufacturing	Other		Total	Mining and smelting	Petroleum	Manufacturing	Other		Total	Mining and smelting	Petroleum	Manufacturing	Other	
1,054	1,202	55	148	521	478	3,815	4,245	367	1,716	1,310	852	2,768	3,050	314	1,578	741	417	1
266	368	37	33	230	68	726	833	91	121	460	161	464	476	53	90	219	114	2
255	287	9	43	100	135	964	1,028	147	490	167	224	730	761	141	447	70	103	3
97	129	3	17	16	93	183	219	19	18	43	139	94	97	16	1	28	52	4
1	1	(x)	(x)	(x)	1	1	4	(x)	(x)	(x)	4	1	4	(x)	(x)	(x)	4	5
2	2	(x)	(x)	(x)	2	17	19	(x)	(x)	(x)	19	15	17	(x)	(x)	(x)	17	6
2	2	(xx)	(xx)	(x)	2	-3	2	(x)	(x)	(xx)	5	-4	(xx)	(x)	(x)	(x)	3	7
1	1	(x)	(x)	(x)	1	9	7	(x)	(x)	(x)	7	8	7	(x)	(x)	(x)	7	8
9	24	2	3	13	6	51	63	10	6	35	12	46	44	8	2	24	10	9
80	97	(xx)	11	3	83	98	114	(xx)	11	3	100	20	18	(xx)	2	1	17	10
2	2		1	(xx)	1	10	10	3	4	1	2	8	7	3	2	1	1	11
158	158	6	26	84	42	781	809	128	472	124	85	637	664	125	446	42	51	12
64	38	(x)	(x)	19	19	100	80	(x)	(x)	32	48	36	45	(x)	(x)	12	33	13
1	(xx)	(x)	(x)	(xx)	10	-10	-10	(x)	(x)	(x)	-10	-11	-10	(x)	(x)	(x)	-10	14
39	67	4	1	52	10	71	86	5	2	64	15	35	24	2	1	14	7	15
3	11	1	(x)	3	7	52	72	53	(x)	3	16	58	64	52	(x)	-1	13	16
7	10	(x)	1	6	3	33	21	(x)	8	7	6	27	12	(x)	7	4	17	17
4	1	(xx)	3	(xx)	2	61	52	30	7	10	5	37	51	33	3	4	11	18
2	2	(x)	(x)	(xx)	4	3	3	(x)	3	(xx)	3	2	1	(x)	(x)	1	(xx)	19
37	29	(x)	10	1	18	467	505	(x)	429	12	64	432	477	(xx)	420	11	46	20
1	(xx)	-1	(xx)	(x)	1	3	(xx)	(xx)	(xx)	(xx)	1	1	(xx)	(xx)	(xx)	(x)	(xx)	21
23	40	3	20	6	11	115	169	83	62	7	17	94	130	79	42	1	8	22
332	299	-2	5	138	158	837	851	5	72	493	281	486	526	7	66	331	122	23
129	81	(x)	10	44	27	344	360	(x)	57	233	70	193	247	(x)	45	161	41	24
14	-7		-4	-7	4	45	41		-2	34	9	26	35	2	2	29	4	25
28	33	(xx)	8	15	10	58	59	(xx)	16	28	15	26	22	(xx)	7	11	4	26
67	42	(x)	9	29	4	184	197	(x)	27	145	25	103	137	(x)	17	101	19	27
6	2	(x)	-7	4	5	28	30	(x)	3	18	9	23	29	(x)	10	15	4	28
14	12		4	4	4	29	34		13	8	13	15	23		9	5	9	29
203	218	(x)	-5	94	129	494	491	(x)	15	261	215	292	279	(x)	21	171	87	30
-1	(xx)		(x)	(xx)	4	4	6	(x)	(x)	(x)	6	5	5	(x)	(x)	(x)	5	31
3	-3	(x)	-5	1	1	6	2	(x)	-5	4	3	5	5	(x)	4	1	32	32
3	3	(x)	1	(x)	1	5	5	(x)	1	2	2	3	4	(x)	1	2	33	33
3	3	(x)	(x)	(x)	3	7	6	(x)	(x)	(x)	6	3	3	(x)	(x)	(x)	3	34
5	4	(x)	(xx)	3	1	8	12	(x)	1	5	6	3	3	(x)	1	1	5	35
-1	-2		-3	2	-1	10	12		-3	3	12	11	13		(xx)	1	12	36
60	80		-3	(xx)	83	84	106		-3	13	96	24	27		13	13	14	37
1	3	(x)	2	1	(xx)	-6	-1	(x)	-3	1	1	-7	-3	(x)		(xx)	1	38
122	113		-4	33	34	359	319		20	226	73	239	211		24	149	38	39
10	17	(x)	6	1	10	17	24	(x)	4	1	19	6	7	(x)	-1	(xx)	8	40
34	45	7	17	11	10	31	80	34	-6	32	20	-3	36	28	-23	21	10	41
4	2	1	(xx)	1	(xx)	-53	1	1	-1	1	(xx)	-58	-1	(xx)	-2	(xx)	1	42
1	1	(x)	(x)	(x)	1	-2	-2	(x)	(x)	(x)	-2	-3	-2	(x)	(x)	(x)	-2	43
3	1	(x)	(x)	(x)	1	-53	5	(x)	(x)	(x)	5	-56	3	(x)	(x)	(x)	3	44
(xx)	(xx)	(xx)	-1	1	(xx)	2	-2	1	-6	1	2	1	-2	(xx)	-5	(xx)	3	45
1	-4		-4	(xx)	(xx)	1	-1	(xx)	-1	(xx)	(xx)	(xx)	3	(xx)	2		1	46
4	6	-1	1	(xx)	6	11	-2	10	-23	(xx)	11	7	-7	11	-24		6	47
2	1	(x)	(x)	(x)	1	27	17	(x)	(x)	(x)	17	25	16	(x)	(x)	(x)	16	48
2	5	(x)	(x)	(x)	5	-16	-19	(x)	(x)	(x)	-19	-18	-23	(x)	(x)	(x)	-23	49
25	40	7	20	10	3	72	82	23	20	31	8	47	41	16	(xx)	21	4	50
4	1	1	(x)	(x)	(xx)	12	9	8	(x)	(x)	1	8	8	8	(x)	(x)	(xx)	51
21	39	6	(x)	10	23	61	72	15	(x)	31	26	33	33	9	(x)	20	4	52
(xx)	(xx)	(xx)	(x)	(xx)	(xx)	(xx)	1		(x)	(x)	1	(xx)	(xx)	(xx)	(x)	(xx)	4	53
62	33	2	-5	11	25	982	1,048	2	931	49	66	915	1,015	1	940	31	43	54
-9	3		1	(xx)	2	770	852		845	3	4	780	851		846	2	3	55
71	31	2	-6	11	24	212	196	2	86	47	61	135	164	1	94	29	40	56
16	7	(x)	(x)	3	3	25	23	(x)	(x)	14	9	8	17	(x)	(x)	12	5	57
7	-9		1	1	-10	66	73		(x)	2	71	61	83		(x)	(xx)	83	58
20	14		8	6	6	34	33		(x)	12	21	15	25		(x)	(x)	4	59
(xx)	2	(x)	(x)	(x)	2	7	7	(x)	(x)	(x)	7	7	5	(x)	(x)	(x)	5	60
(xx)	2	(x)	(x)	(x)	2	3	3	(x)	(x)	(x)	3	3	1	(x)	(x)	(x)	1	61
24	16	(x)	(x)	2	14	63	42	(x)	(x)	14	28	33	23	(x)	(x)	9	14	62
4	6	(x)	(x)	1	5	14	15	(x)	(x)	2	15	8	10	(x)	(x)	1	9	63
21	42	-1	10	25	8	92	127	4	4	102	17	65	75	4	-5	67	10	64
15	33	(xx)	(x)	20	13	77	112	5	(x)	94	13	55	69	4	(x)	65	(xx)	65
3	8		(x)	5	3	13	14		(x)	8	6	9	5		(x)	2	3	66
3	1	-1			2	2	1	-1	(x)		2	(xx)	(xx)	(xx)	(x)	(xx)	(xx)	67
60	87		25		62	68	110		43		67	17	32		23		9	68

Major items for 1961 included: adjustments to book values of \$309 million (\$406 million in petroleum in Venezuela, \$-42 million in public utilities in Latin America, and a total of \$-55 million in petroleum in Africa and in mining and smelting in Latin America); transfer to other investment categories of \$177 million in public utilities in Canada; increases to book values for investments not previously reported, \$54 million.

2. Income is the sum of dividends, interest and branch profits; earnings is the sum of the

U.S. share in the net earnings of subsidiaries and branch profits.

3. Data for other countries include Cuba for 1950 (\$642 million), 1957 (\$849 million) and 1960 (\$956 million).

4. Data for Switzerland have been adjusted to exclude from book values \$32 million in 1962, and \$53 million in 1961, because of transfers from Swiss primary holding companies to secondary operating companies located primarily in other European countries.

development of iron ore properties; manufacturing investments in Canada continued to increase at about \$250 million annually, but in 1962 the growth was financed very largely by reinvesting most of a sizable gain in earnings. Investments in petroleum facilities were moderately higher, largely because of acquisition from foreign owners of additional interests in Canadian firms.

In other developed countries, U.S. companies invested an additional \$270 million in 1962, a considerable rise over 1961. Australia and Japan received most of the added capital flow, with lesser amounts going to New Zealand and South Africa.

Less-developed countries

For Latin America, the sum of capital flows and reinvested earnings for U.S. investments was reduced to about \$250 million in 1962 compared with over \$400 million in 1961. The 1962

result was greatly influenced by large net cash inflows from petroleum and other investments in Venezuela. If Venezuela is eliminated, U.S. investors added over \$400 million to their Latin American investments in 1962, nearly the same amount as in 1961. The 1962 investments were very largely in manufacturing facilities, the investment in which was raised by over \$200 million in the year, with about half going to Argentina. There was also an addition of about \$60 million to manufacturing investments in Brazil, but only \$10 million came from capital flows, with the remainder representing reinvestments of considerably enlarged earnings. These figures are not adjusted for any unrealized foreign exchange losses incurred during the year.

Investments made in other less-developed areas in 1962 rose slightly to about \$450 million. Within this total, there was a sharp decline in

Table 5.—Direct Investments in Manufacturing Enterprises Abroad, 1950, 1957, 1961 and 1962, by Commodity

[Millions of dollars; yearend book values]

	1950	1957	1961	1962
Manufacturing, total	3,831	8,009	11,984	13,212
Food products.....	483	723	1,000	1,095
Paper and allied products.....	378	722	904	939
Chemicals and allied products.....	512	1,378	2,048	2,252
Rubber products.....	182	401	547	608
Primary and fabricated metals.....	385	941	1,328	1,444
Machinery (except electrical).....	420	927	1,476	1,634
Electrical machinery.....	387	731	989	1,072
Transportation equipment.....	485	1,204	2,312	2,631
Other products.....	599	983	1,380	1,537

Note: Detail may not add to totals because of rounding; data for major areas are available on request.

1. 1961 and 1962 data exclude Cuba. These investments were estimated at yearend 1960 at \$111 million, and included \$21 million for food products, \$28 million for chemicals and allied products, \$28 million for the "other products" group and \$34 million for all other manufacturing industries.

financing of oil company operations in the Middle East, offset by larger investments to expand oil production facilities in North Africa and refining and distribution capacities in other areas. Manufacturing investments remained minimal in these countries.

Major industry developments

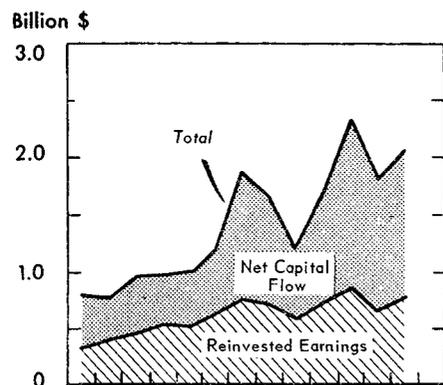
Direct investments in manufacturing in all countries were at a rate of \$1.2 billion in 1962, a sizable jump over the \$900 million invested in 1961. About 80 percent of the additional investment in each of these years went to the developed countries, and data now available on investment plans for 1963 indicate a similar outcome.

The transportation industry (largely automobiles) continued to account for a large part of the manufacturing investment (26 percent) with continued expansions in Europe, Australia, and Latin America. The chemical industry is growing in importance and invested over \$200 million in 1962, including investments by oil companies in petrochemical plants. Other important commodity sectors now growing at a relatively rapid rate are food products, rubber products, and primary and fabricated metals (including reduction and fabricating of aluminum), while the machinery and paper industries are increasing at a slower rate (table 5).

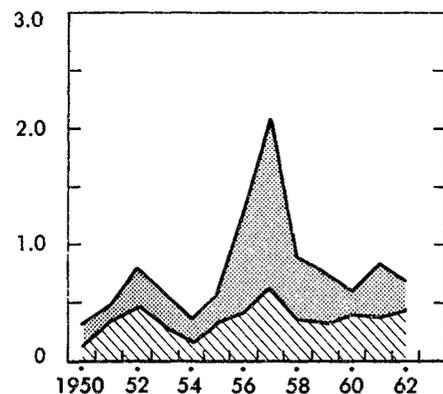
The amount added to petroleum investments declined by one-quarter to \$685 million in 1962, but company pro-

DIRECT FOREIGN INVESTMENTS — ANNUAL ADDITIONS

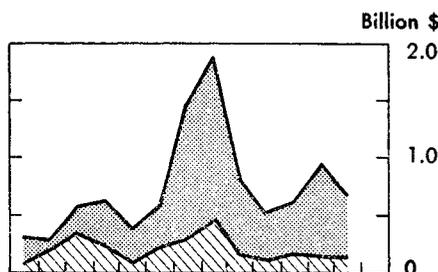
1. Strong Uptrend Shown for DEVELOPED COUNTRIES* in Past Four Years



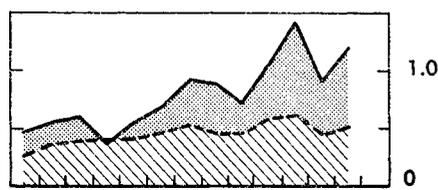
2. While in LESS DEVELOPED COUNTRIES Annual Additions Have Shown Little Variation



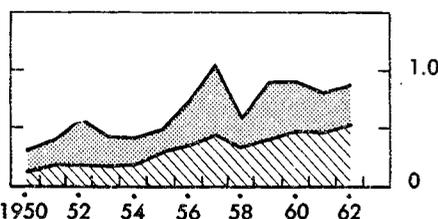
3. Investment in PETROLEUM Remains High—Though Far Below 1956-57 Peak



4. Largest Additions Are Now in MANUFACTURING



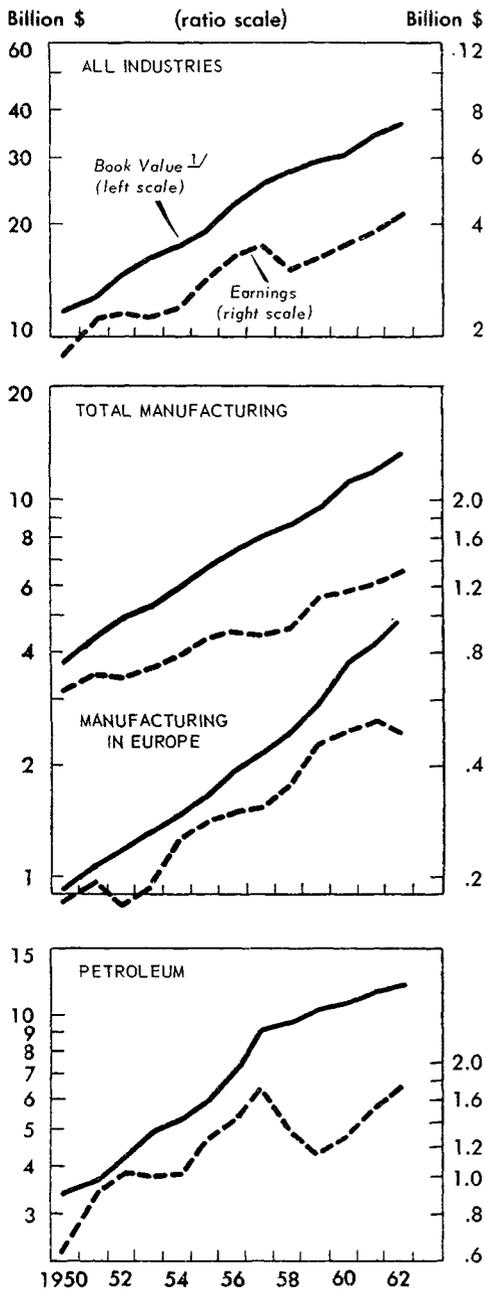
5. Investment Gains in OTHER INDUSTRIES Are More Regular



* Includes Canada, Europe, Union of South Africa, Japan, Australia, and New Zealand.

jections indicate that 1963 totals may return to the 1961 level. More than one-half of the new petroleum investments are now being directed to increase refining facilities around the world, particularly in Europe and other developed countries of the Eastern Hemisphere. Investment flows to other industries were maintained close to the substantial levels of recent years—about \$0.9 billion.

DIRECT FOREIGN INVESTMENTS Book Values and Earnings



¹/₂ End of Year

Earnings and Income

The heavy volume of new direct investments in recent years continued to push earnings to higher levels with the total reaching \$4.2 billion in 1962. The increase in earnings in 1962 amounted to \$430 million, of which more than half accrued to petroleum companies, and \$100 million was accounted for by manufacturing enterprises. These earnings represent the share of U.S. stockholders and parent companies in the earnings of foreign subsidiaries, affiliates and branches. Out of this total substantial amounts are held abroad as undistributed profits. The higher 1962 earnings were reflected in an increase in the amounts retained by foreign subsidiaries, which rose by about 15 percent to \$1.2 billion.

Despite the heavy investment flow into manufacturing operations in Europe earnings declined by \$37 million in 1962, with the chemical producers particularly affected. However, Canadian earnings recovered strongly and manufacturing returns improved by \$100 million to \$460 million. In Australia and New Zealand, manufacturing earnings rose by 50 percent, but changes in other areas were limited.

Income receipts from abroad, which include branch profits, dividends and interest, moved up by 10 percent to \$3.1 billion. Most of this additional income came from foreign petroleum operations, with only minor amounts applying to manufacturing, mining, or other industries.

In addition to the income listed above derived from foreign operations, parent companies in the United States collected additional revenues from foreign affiliates amounting to more than \$0.5 billion (exclusive of foreign film rentals) in the form of royalties and management fees. More than half of this amount was received from foreign manufacturing subsidiaries (table 7). These revenues are now expanding rapidly, with an increase of \$100 million in 1962 alone.

There have also been sizable gains in income received from the mounting volume of portfolio and short-term investments abroad. In 1962 interest and dividends received on these investments reached \$800 million, compared with \$700 million in 1961.

Foreign long-term investments in the United States

Capital coming from abroad for long-term investment in the United States amounted to \$270 million in 1962, compared with about \$450 million annually in 1960-61. The decline showed up mainly in sharply reduced investments in U.S. equity securities after mid-1962.

Table 6.—New Foreign Issues Placed in the United States, 1957-June 1963

[Millions of dollars; before deducting discounts and commissions]

Areas	Gross amount offered			U.S. portion		
	Total	Publicly offered	Privately offered	Total	Publicly offered	Privately offered
1963 (Jan.-June) P						
Total	1,126	292	834	996	193	803
Canada.....	639	25	614	609	22	587
Europe ¹	1,275	167	1,108	1,212	44	1,168
Australia, Republic of South Africa, New Zealand, and Japan.....	159	125	34	125	93	32
Other countries.....	53	35	18	50	34	16
Total	1,274	587	687	1,090	424	666
Canada.....	477	(*)	477	459	(*)	459
Europe.....	273	214	59	199	141	58
Australia, Republic of South Africa, New Zealand, and Japan.....	230	200	30	168	138	30
Other countries ²	183	62	121	180	61	119
International Bank.....	111	111	—	84	84	—
Total	623	290	333	551	225	326
Canada.....	261	50	211	248	40	208
Europe.....	84	43	41	58	17	41
Australia, Republic of South Africa, New Zealand, and Japan.....	136	89	47	106	61	45
Other countries.....	130	96	34	127	95	32
International Bank.....	12	12	—	12	12	—
Total	661	440	221	585	344	241
Canada.....	261	179	82	248	143	105
Europe.....	50	35	15	24	11	13
Australia, Republic of South Africa, New Zealand, and Japan.....	65	50	15	42	27	15
Other countries.....	176	67	109	174	66	108
International Bank.....	109	109	—	97	97	—
Total	794	568	226	639	424	215
Canada.....	495	313	182	451	280	171
Europe.....	163	119	44	79	35	44
Australia, Republic of South Africa, New Zealand, and Japan.....	55	55	—	32	32	—
Other countries.....	67	67	—	63	63	—
International Bank.....	14	14	—	14	14	—
Total	1,250	1,144	106	981	887	94
Canada.....	414	318	96	378	290	88
Europe.....	231	221	10	126	120	6
Australia, Republic of South Africa, New Zealand, and Japan.....	100	100	—	39	39	—
Other countries.....	85	85	—	67	67	—
International Bank.....	420	420	—	371	371	—
Total	713	539	174	612	442	170
Canada.....	356	182	174	332	162	170
Europe.....	65	65	—	26	26	—
Australia, Republic of South Africa, New Zealand, and Japan.....	20	20	—	13	13	—
Other countries.....	51	51	—	51	51	—
International Bank.....	221	221	—	190	190	—

P Preliminary.

* Less than \$500,000.

1. Includes \$115 million of bonds of Shell Funding Corporation.

2. Includes \$75 million offering of Inter-American Development Bank bonds.

NOTE: The amounts shown for U.S. purchases exceeds the figures used in the balance of payments because the latter exclude discounts and commissions.

Direct investments by foreign firms in the United States were moderately higher in 1962, but the capital inflow of \$132 million included over \$80 million of increased liabilities of trading companies, rather than more permanent investments here. In addition to the capital inflow, about \$200 million was added to these investments out of retained profits.

Table 7.—Direct Investment Receipts of Royalties and Fees,¹ by Areas and Major Industries, 1961 and 1962

[Millions of dollars]

Area and industry	1961 ^r	1962 ^p
All areas, total	448	548
Petroleum.....	95	97
Manufacturing.....	240	303
Trade.....	47	56
Other industries.....	67	92

^r Revised. ^p Preliminary.

NOTE: Detail may not add to totals because of rounding; data for major areas are available on request.
1. Excludes foreign film rentals.

Table 8.—Foreign Direct Investments in the United States—Capital Flows, Reinvested Subsidiary Earnings, Earnings and Income Payments, 1961-62, with Major Industries for 1962.

[Millions of dollars: Capital Outflows (-)]

	1961	Total	1962			
			Manufacturing	Finance and Insurance	Other	
All areas, total						
Capital inflow.....	73	132	41	47	44	
Reinvested earnings.....	238	214	88	-2	128	
Total (additional investment).....	311	345	129	45	172	
Earnings.....	435	432	146	140	145	
Income paid abroad ¹	233	258	76	147	35	
Canada						
Capital inflow.....	-3	43	-5	20	28	
Reinvested earnings.....	40	56	45	-1	12	
Total (additional investment).....	37	99	40	19	40	
Earnings.....	106	147	53	75	19	
Income paid abroad ¹	95	105	11	76	18	
United Kingdom						
Capital inflow.....	46	19	7	5	7	
Reinvested earnings.....	73	44	7	-1	38	
Total (additional investment).....	119	63	14	4	45	
Earnings.....	130	105	35	27	42	
Income paid abroad ¹	60	65	30	29	6	
Other Europe						
Capital inflow.....	32	43	35	19	-11	
Reinvested earnings.....	120	114	42	(*)	73	
Total (additional investment).....	152	155	75	19	62	
Earnings.....	189	172	64	29	70	
Income paid abroad ¹	72	75	32	33	10	
Other areas						
Capital inflow.....	-2	27	4	3	20	
Reinvested earnings.....	5	1	-4	(*)	5	
Total (additional investment).....	3	28	(*)	3	25	
Earnings.....	10	10	-4	9	4	
Income paid abroad ¹	6	13	3	9	1	

1. Includes interest as well as dividends and branch profits; after withholding tax.
* Less than \$500,000.

Most proposed direct investments in the United States call for only relatively minor amounts of financing from abroad—U.S. sources generally supply most of the funds required.

Changes in investment position

The overall international investment position reflects the activities of private investors here and abroad, the changes in short-term liabilities and monetary assets largely depending in one way or another on the outcome of the other sectors of the international transactions of the United States, and the extension of credits of various kinds by the U.S. Government. The aggregate outstand-

ing amounts of these assets and liabilities are given in table 9.

Changes (including both capital flow and valuation changes) in the key types of assets and liabilities from 1950, when our balance of payments position changed decisively through 1962, appear below

(Billions of dollars; increase in U.S. assets (+))

U.S. private long-term investments abroad.....	+3
U.S. private short-term investments abroad.....	+0
Foreign long-term investments and non-liquid assets in the United States.....	-1
Net increase in private and non-liquid investments.....	+2
U.S. monetary reserves (gold, IMF gold tranche position, convertible currencies).....	-7
Foreign-owned liquid assets in U.S. banks and U.S. Government obligations.....	-1
Net decrease in liquid assets.....	-2
U.S. Government credits and claims (nonconvertible foreign currency claims) +6.....	+8

(Continued on page 28)

Table 9.—International Investment Position of the United States, Total 1950, by Area, 1961-62

[Millions of dollars]

Type of investment	Total		Western Europe		Canada		Latin American Republics		Other foreign countries		International institutions and unallocated		
	1950	1961 ^r 1	1961 ^r	1962 ^p	1961 ^r	1962 ^p	1961 ^r	1962 ^p	1961 ^r	1962 ^p	1961 ^r	1962 ^p	
U.S. assets and investments abroad, total	31,539	75,014	80,126	21,283	22,338	19,097	19,753	14,333	15,305	15,181	17,861	5,120	4,869
Private investments.....	19,004	55,513	59,810	12,713	14,460	19,092	19,746	11,637	12,190	9,513	10,602	2,558	2,812
Long-term.....	17,488	49,003	52,576	11,398	12,892	17,926	18,529	9,865	10,251	7,257	8,093	2,557	2,811
Direct.....	11,788	34,664	37,145	7,713	8,843	11,614	12,131	8,255	8,472	5,596	6,058	1,486	1,641
Foreign dollar bonds.....	1,692	5,405	6,373	406	554	2,800	3,256	245	343	927	1,133	1,018	1,085
Other foreign securities ²	2,641	5,602	5,429	2,044	2,174	3,202	2,805	66	97	237	268	53	83
Other.....	1,367	3,332	3,629	1,235	1,321	301	337	1,299	1,337	497	634	-----	-----
Short-term assets and claims.....	1,516	6,510	7,234	1,315	1,568	1,166	1,217	1,772	1,939	2,256	2,509	1	1
Denominated in dollars.....	1,174	5,667	6,322	928	1,119	841	933	1,729	1,890	2,168	2,379	1	1
Denominated in foreign currencies.....	342	843	912	387	449	325	284	43	49	88	130	-----	(x)
U.S. Government credits and claims	12,535	19,501	20,316	8,570	7,878	5	7	2,696	3,115	5,668	7,259	2,562	2,057
Long-term.....	10,768	14,749	16,040	7,818	7,207	-----	-----	2,521	2,922	3,559	4,941	851	970
Foreign currencies and short-term claims.....	322	2,946	3,113	636	575	5	4	175	193	2,109	2,318	21	23
IMF position and monetary authorities holdings of convertible currencies.....	1,445	1,806	1,163	116	96	-----	-----	3	-----	-----	-----	1,090	1,064
Foreign assets and investments in the United States, total ³	18,407	46,878	47,368	27,442	26,692	6,801	7,229	4,019	4,146	5,052	5,516	2,658	2,879
Long-term.....	7,997	21,444	20,201	15,274	14,357	3,637	3,517	1,352	1,219	1,129	1,046	52	62
Direct.....	3,391	7,392	7,597	5,129	5,233	1,989	2,061	130	137	144	166	-----	-----
Corporate stocks.....	2,925	11,808	10,336	8,706	7,697	1,461	1,242	927	785	663	563	51	49
Corporate, state, and municipal bonds.....	181	638	657	430	439	1	(x)	75	76	131	129	1	13
Other.....	1,500	1,606	1,611	1,009	988	186	214	220	221	191	158	-----	-----
Short-term assets and U.S. Government obligations.....	10,410	25,434	27,167	12,168	12,335	3,164	3,712	2,667	2,927	3,923	4,470	2,606	2,817
Private obligations.....	6,477	13,363	13,340	5,599	5,318	2,097	1,899	2,215	2,433	3,094	3,167	358	523
U.S. Government obligations.....	3,933	12,071	13,827	6,569	7,017	1,067	1,813	452	494	829	1,303	2,248	2,294
Long-term marketable issues.....	1,470	2,789	2,061	806	674	340	271	333	254	79	73	1,231	789
Non-marketable, medium-term non-convertible securities.....	-----	-----	251	-----	251	-----	-----	-----	-----	-----	-----	-----	-----
Short-term ⁵	2,463	9,282	11,515	5,763	6,092	727	1,542	119	249	750	1,230	1,017	1,505

NOTE: U.S. gold-stock, end of 1961, \$16,947 million; end of 1962, \$16,957 million.
^r Revised. (x) Negligible.
^p Preliminary.
1. Data for Cuba omitted effective 1961; see notes to table 1 for other adjustments.
2. Represents the estimated investment in shipping companies registered in Panama and Liberia.
3. Consists primarily of securities payable in foreign currencies, but includes some dollar obligations, including participation in loan made by the International Bank for Reconstruction and Development.
4. Outstanding amount of U.S. Government long-term credits is raised by \$490 million in 1962 on account of the settlement of postwar aid to Japan, and reduced by \$59 million for other miscellaneous adjustments.
5. Total includes estimated foreign holdings of U.S. currency as of end of 1950, \$772 million; 1959, \$906 million; not distributed by area.

Transportation Transactions in the U.S. Balance of Payments

INTERNATIONAL transportation transactions constitute one of the major components of the balance of international payments of the United States. In 1962 U.S. credits (receipts) on the transportation account amounted to \$1.75 billion or about 6 percent of all exports of goods and services. Correspondingly, U.S. debits (payments) resulting from all forms of international transportation were \$2.06 billion or more than 8 percent of all goods and services imported. This excess of debits over credits, amounting to \$306 million, was the fourth consecutive net debit balance in nondomestic transportation since 1958. Preliminary data for the first half of 1963 indicate a continuation of this condition.

Since United States merchandise exports and imports are valued f.o.b., that is, including ship loading fees but excluding transportation and related charges, these costs are separately valued and recorded in the transportation account of the U.S. balance of payments. The major elements comprising this account are freight charges, passenger fares, and expenditures in port.

Freight on imports is ultimately paid by the American importer either directly to the carrier, or via the foreign exporter whenever the purchase is made on c.i.f. (cost plus insurance and freight charges) terms. Shipping charges for the carriage of American imports are therefore debits in the balance of international payments, provided that the carrier is a foreign operator. If the carrier which transports the imports is a domestic concern the payment for freight is not recorded, since only transactions between U.S. and foreign residents enter into the balance of payments. Similarly, freight on U.S. exports is ultimately paid by the importing country regardless of whether the purchase was made on f.o.b. or c.i.f. terms. When U.S. exports are transported on American carriers the freight earned is a credit in the U.S. balance of payments.

If, however, the exports are shipped via a foreign carrier the freight cost would not be included in the U.S. balance of payments, since the transaction is between foreign residents.

Other elements of freight transportation costs include payments to foreign airlines and receipts of domestic air carriers for the carriage of goods, receipts of U.S. pipelines in Canada, credits resulting from intransit Canadian goods using U.S. rail lines, and credits on intransit foreign goods moving by U.S. railroads.

Passenger fares are also included in this account and comprise receipts by American airlines for the transportation of foreign passengers to and from the United States and for the transportation of foreign residents between foreign countries. United States debits include

the reverse transaction, fare payments by U.S. residents to foreign transportation companies.

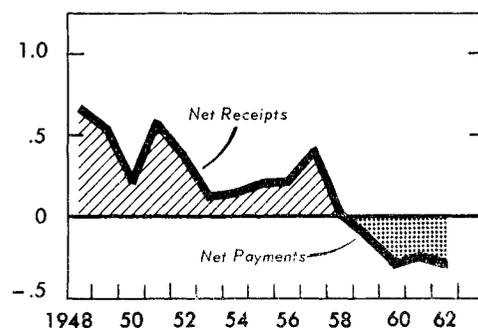
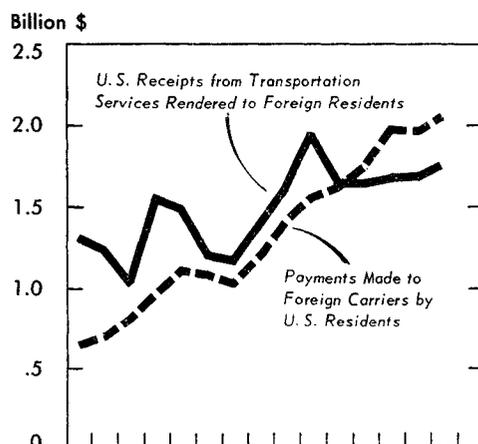
Operating costs or expenses in port are another important part of transportation transactions. Port expenditure receipts include disbursements by foreign sea and air carriers in the United States for fuel, port fees, provisions, maintenance, advertising, stevedoring and other wages paid to personnel in the United States. Similar payments are made abroad by U.S. carriers in foreign ports.

Postwar changes in ocean transportation

Up to a few years ago the substantial loss of merchant marine tonnage by the principal maritime nations during World War II at a time when U.S. tonnage was undergoing a fourfold expansion; increased international trade during the postwar reconstruction stage; and the subsequent world economic expansion all had the effect of placing American transportation services at a premium. From 1940 through 1958 the United States had a net credit balance in the transportation account of its balance of payments. Prior to that, in every year from 1922 to 1939, United States debits exceeded credits on transportation services. During the 1950's, however, most merchant marine countries gradually replaced their depleted fleets with new, larger and more efficient vessels, which offered stronger competition to the ocean transportation services of this country. Since 1958 the net position of the transportation account has reverted to its prewar pattern of a net payments balance.

From 1952 to 1962 freight receipts declined relative to merchandise exports from 5.9 percent to 3.2 percent. On the other hand, freight payments rose relative to merchandise imports from 3.9 percent in 1954, the first year after the Korean conflict, to 6.5 percent in 1962. The recent excess of freight debits over credits reflects the declining participation of U.S.-flag ves-

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sels in the transportation of United States foreign trade. In recent years about one-fourth of the value of U.S. ocean-borne foreign trade has been carried by the U.S. merchant marine.

Port expenditures a balancing factor

A large imbalance in the transportation account is unlikely because of the countervailing effect of port expenditures resulting when either U.S. or foreign operators enlarge their carriage of U.S. commerce relative to the other. Port expenditures, which include wage payment to crew, bunkering, port use and piloting fees, advertising, and in some cases loading and unloading charges, constitute a large part of the total cost of moving goods in international trade. As U.S. payments to foreign carriers for the transport of U.S. imports and passengers increase, the port costs of these carriers in the United States must also rise since these charges are directly related to the increased activity of the carriers in the United States. Conversely, when transportation receipts from additional freight earnings on U.S. carriers increase, U.S. payments to foreign countries on port expenditures also rise. Thus, port expenditures constitute a

partially balancing element, minimizing large fluctuations on the credit or on the debit side of the transportation account of the balance of payments.

Because revenues from the carriage of goods are offset to a large extent by port charges and other related costs, extreme shifts in the carriage of U.S. trade are comparatively small in their net effect if it is assumed other factors do not change.

In table 2, the 1962 actual ocean freight balance of payments position is presented and compared with the extreme cases that all U.S. exports and imports were carried by American-flag vessel, or that only foreign-flag vessels were used in the transportation of U.S. foreign trade. These extremes assume that sufficient vessels are available and that freight rates do not change, and are presented solely to illustrate how shifts in the carriage of freight between U.S. and foreign vessels tend to affect our transportation account.

If U.S. vessels carried all of this country's ocean-borne commerce, no debit from freight would result, but port expenditures would increase greatly as a result of the increased activity. If all U.S. ocean-borne imports and exports were carried aboard foreign

vessels, payments to the United States for port expenditures would offset some of the increased freight payments. This table indicates that the United States balance of payments position on ocean transportation could fluctuate between the limits of \$820 million excess of credits over debits if all freight were carried on U.S.-flag ships, to \$300 million excess of debits over credits if all cargo were carried by foreign-flag ships.

When the assumption is made that the carriage of all trade is shifted to U.S. vessels, freight receipts rise sharply because of the relatively higher freight charges by U.S. operators on exports, which are largely liner tonnage with relatively high rates. On the other hand, when it is assumed that all our imports are carried on foreign vessels, our freight payments on imports rise only moderately. This is partly because a large proportion of the tonnage is already under foreign flag, partly because of lower rates, and in part because our imports consist to a greater extent of commodities with lower transport costs than our exports. In addition, port expenditures abroad are generally less expensive than in the United States, so that a relatively smaller part of the gain in freight revenue, when all trade is carried in U.S. vessels, is offset by a rise in expenditures in foreign ports.

In citing these cases, of course, many other considerations not directly related to the balance of payments are excluded and even for the balance of payments accounts there would be major indirect effects. The latter would include changes in the cost of delivering U.S. exports that would affect our competitive position, and offsets to our expenditures that result when foreign recipients of dollars spend them in the United States.

Freight receipts and payments

In 1962 earnings from all kinds of freight on U.S. exports amounted to \$701 million, while freight payments to foreign transportation concerns for imports into the U.S. amounted to \$877 million. Table 1 presents credits and debits resulting from freight movements as well as other major components of the transportation account.

Table 1.—U.S. Balance of Payments on Transportation Account, by Major Items, 1952-1962

	[Millions of dollars]										
	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962
Credits:											
Freight.....	790	542	517	633	766	911	654	622	676	696	701
Ocean.....	725	471	445	554	676	818	559	490	564	585	588
Air.....	24	28	26	33	36	41	44	49	55	54	56
Other.....	41	43	46	46	54	52	51	74	57	57	57
Passenger fares.....	112	107	111	121	126	148	156	165	146	151	142
Ocean.....	24	21	23	23	25	24	24	20	20	18	14
Air.....	88	86	88	98	101	124	132	145	126	133	128
Port expenditures.....	498	505	512	606	603	848	791	822	834	812	874
Ocean.....	462	465	469	548	594	766	692	698	681	633	678
Great Lakes.....	4	4	3	5	5	5	4	6	6	7	6
Air.....	32	36	40	53	64	77	95	118	147	172	190
Other.....	88	44	31	46	62	60	37	37	31	29	32
Total.....	1,488	1,198	1,171	1,406	1,617	1,967	1,638	1,646	1,687	1,688	1,749
Debits:											
Freight.....	460	459	400	515	637	760	781	861	963	848	877
Ocean.....	428	423	369	480	597	717	743	812	910	791	817
Air.....	5	4	5	7	9	12	13	19	22	22	26
Other.....	29	32	26	28	31	31	25	30	31	35	34
Passenger fares.....	175	181	186	206	241	264	323	388	513	516	563
Ocean.....	133	133	130	138	154	133	106	183	212	207	201
Air.....	42	48	56	68	87	131	157	205	301	309	362
Port expenditures.....	302	256	254	284	310	355	341	337	370	402	429
Ocean.....	150	142	141	153	168	203	170	155	167	231	241
Great Lakes and rail.....	25	23	21	23	23	25	20	21	22	21	21
Air.....	87	91	92	108	119	127	151	161	181	150	167
Other.....	178	185	186	199	220	190	191	173	142	183	186
Total.....	1,115	1,081	1,026	1,204	1,408	1,569	1,636	1,759	1,988	1,949	2,055
Net.....	+373	+117	+145	+202	+209	+398	+2	-113	-301	-261	-306

Ocean freight is by far the most important item in freight receipts and payments and constitutes 84 percent of total freight receipts and almost 34 percent of all earnings of the transportation account in 1962. It is an important item also because of its large changes, which depend on such variables as changes in the tonnage and commodity composition of international trade, the degree of participation of U.S. vessels in world transportation services, and the level of freight rates.

Credits on ocean freight transportation result from the transportation of U.S. exports abroad aboard U.S. vessels and their carriage of goods between foreign ports. These earnings declined during the Korean conflict from a high of \$880 million in 1951 to \$471 million in 1953. In large part this decline was attributable to the transfer of privately operated vessels to the Maritime Administration and to the fact that much of the remaining U.S. privately operated fleet was engaged in the carriage of supplies to the United Nations forces in Korea.

With the end of hostilities in Korea, ocean freight receipts increased again gradually and reached a peak in 1957, when the closing of the Suez Canal, as well as cyclical peaks both in the U.S. and in the major industrial countries abroad, intensified the demand for shipping facilities. In the following year U.S. ocean freight receipts fell sharply to \$559 million primarily as a result of a large decrease in freight rates, which can be attributed to the rise of vessel-carrying capacity relative to the total volume of cargoes in international trade. In the remaining years through 1962 these receipts have risen slowly.

Earnings on ocean freight totaled \$588 million in 1962, little changed from \$585 million in 1961. While the amount of export tonnage carried by U.S.-flag vessels declined, earnings per ton carried increased. The per ton rise in ocean freight earnings occurred during the third and fourth quarters of 1962, when the shipping industry was facing threats of a waterfront labor strike. As a consequence the demand for shipping to overseas destinations

increased temporarily relative to the currently available space and the shipping concerns tended to accommodate commodities with higher freight rates.

Ocean freight payments for United States imports carried by foreign carriers reached a peak in 1960 of \$910 million, but declined in 1961 as a result of a decrease in the quantity of imports, and in 1962 remained below the 1960 level at \$818 million. The reduction in payments resulted largely from the decrease in freight rates of bulk commodities.

Included in total freight credits and debits are other transactions, such as Great Lakes shipping, rail traffic and freight car rental between the United States and Canada and Mexico and pipeline transportation. The net balance of all these transactions has fluctuated over the years between small net receipts and payments, and amounted to \$24 million of net receipts in 1962.

Port expenditures

Since 1958 the largest source of dollar receipts in the transportation account of the balance of payments has been port expenditures by foreign sea and air carriers. In 1962 foreign-flag vessels spent for these purposes in the United States an estimated \$684 million. Port expenditures in the United States by foreign air carriers for fuel,

loading fees, maintenance, advertising and salaries amounted to over \$190 million for the same year.

Receipts from port expenditures of foreign ocean carriers rose markedly from 1952 to 1962. Higher prices for fuel and other services partly explain this trend, but of greater importance is the increased participation of foreign carriers in the international trade of the United States. These costs are incurred by foreign vessels in connection with shipments to and from the United States and should be compared with the freight revenue earned by foreign ships from U.S. exports as well as imports. Because the port expense is by far the major element of total freight cost, port expenditure receipts can be nearly as high as all United States payments to foreign steamship operators for the transportation of U.S. oceanborne imports.

During the 11 years span from 1952 to 1962 the ratio of earnings from port expenditures to payments for ocean freight declined somewhat, but in the latter year still remained very high. This decline can be explained by changes in the commodity composition of imports and exports from liner to tramp and tanker cargoes; loading and unloading costs of cargo carried on these vessels are much less than those of cargo typically carried on liners.

Disbursements in foreign ports by United States vessels and by vessels chartered by American operators for the transportation of freight between foreign ports amounted to \$241 million in 1962.

Passenger fare payments rise

Passenger fares are the second most important item on the payments side of the transportation account, and third on the credit side. During the last eleven years passenger fare payments have more than tripled, increasing from \$175 million in 1952 to about \$563 million in 1962, while receipts from the carriage of foreign residents by U.S. carriers rose by only 27 percent, from \$112 million to \$142 million. The substantial growth of passenger fare payments is explained primarily by the large expansion of

Table 2.—U.S. balance of payments on ocean transportation of commodities for 1962, compared with two alternative extreme assumptions

[Millions of dollars]

	Actual 1962		If all imports and exports were carried on U.S.-flag vessels		If all imports and exports were carried on foreign-flag vessels	
	Credits	Debits	Credits	Debits	Credits	Debits
Ocean freight revenue on U.S. foreign trade.....	405	817	1,530			1,000
Freight revenue between foreign countries.....	183					
Port expenditures.....	679	241		710	700	
Charter paid.....	10	165				
Total.....	1,277	1,224	1,530	710	700	1,000
Total net.....	+54		+820			-300

international travel of United States residents.

About \$200 million of 1962 passenger fare payments was earned by foreign passenger vessels and the remaining \$362 million by foreign air carriers. On the receipt side, United States air carriers earned approximately \$42 million from the transportation of passengers between foreign countries in addition to the \$86 million earned from foreign residents for direct travel to and from the United States. American passenger vessels received over \$14 million from the transportation of foreign residents to and from the United States.

Passenger fare payments to foreign air carriers by U.S. residents exceeded payments to foreign sea carriers for the first time in 1959, and have continued to do so since.

The expansion of international travel by U.S. residents is not the only factor affecting the growth of fare payments; the increased competition of foreign air carriers is another. Foreign airlines of other nations are the major competitors in the American market for international air travel. The major part of the competition comes from the airlines of other industrialized countries, but many of the less-developed countries also have international airlines under their own flags.

A major recent development has been the rapid growth of air freight. U.S. air carriers earned \$56 million in 1962 against \$24 million in 1952 on the transportation of U.S. exports. Air freight payments to foreign carriers on U.S. imports amounted to \$26 million in 1962 and \$3 million in 1952.

Merchandise exports and imports carried by domestic and foreign air carriers were valued approximately at \$840 million and \$662 million respectively in 1962. Exports moved by air were about 11 percent of all imports of manufactured goods. The average value per ton of exported air freight was approximately \$11,000 as compared with an estimated \$142 per ton value of ocean-borne exports in 1962. Freight transported by air received a strong boost during the strike in the ocean shipping industry at the end of 1962.

Table 3.—Value and Weight of Ocean-borne U.S. Exports and Imports, by Type of Service and by U.S. or Foreign Flag Carrier, 1958-1961

[Value in million dollars, tons in million long tons]

	Liner			Tramp			Tanker		
	Total	U.S.-flag	Foreign-flag	Total	U.S.-flag	Foreign-flag	Total	U.S.-flag	Foreign-flag
Exports									
1961 value.....	10,666	3,592	7,164	2,115	281	1,834	904	124	780
Tons.....	31.5	8.4	23.1	50.3	3.1	47.2	14.0	2.2	11.9
1960 value.....	10,564	3,557	7,007	1,835	214	1,621	902	175	727
Tons.....	32.2	9.1	23.1	47.9	3.3	44.6	14.8	2.7	12.1
1959 value.....	8,530	2,893	5,637	1,757	192	1,565	542	87	455
Tons.....	28.1	7.6	20.5	45.1	3.0	42.1	10.2	1.3	8.9
1958 value.....	8,734	3,179	5,556	1,786	196	1,590	373	98	277
Tons.....	27.3	8.5	18.8	53.6	3.2	50.4	8.3	1.6	6.7
Imports									
1961 value.....	7,669	2,243	5,426	1,507	103	1,404	1,760	70	1,690
Tons.....	17.6	4.3	14.4	52.3	4.0	48.3	102.8	3.8	99.0
1960 value.....	7,976	2,382	5,588	1,727	109	1,618	1,732	97	1,634
Tons.....	18.6	5.4	13.2	60.0	5.0	55.0	103.3	5.3	98.0
1959 value.....	7,948	2,472	5,476	1,908	114	1,794	1,745	83	1,662
Tons.....	18.9	5.7	13.2	61.7	5.1	56.6	101.8	4.0	97.8
1958 value.....	6,648	2,264	4,384	1,596	109	1,487	1,788	147	1,641
Tons.....	16.2	5.6	10.6	51.5	5.6	45.9	96.4	6.2	90.2

Source: U.S. Department of Commerce, Maritime Administration.

Operating expenditures of foreign airlines in the United States—a port expenditure item—increased from \$32 million in 1952 to \$190 million in 1962. The ratio of these receipts to air passenger fare payments fluctuated from 50 to 75 percent during the same period. Payments for operating expenditures of American airlines abroad amounted to about \$167 million in 1962, which is an increase of about 90 percent over 1952. In contrast to port costs of ocean carriers the net balance on air port expenditures is adverse to the United States. The substantial increase of these receipts and payments can be attributed to the large expansion of air travel and air freight during the past years.

Value of ocean-borne trade

In 1961 ocean-borne exports in terms of value amounted to \$13.7 billion, which is approximately 65 percent of all U.S. merchandise exports. The value of exports in 1961 transported on liner vessels was \$10.7 billion, while tramp vessels moved over \$2 billion and tankers about \$1 billion of the U.S. ocean-borne exports. American-flag vessels carried somewhat less than 30 percent of the value of ocean-borne exports.

The value of imports moved by ocean freighter in 1961 amounted to \$10.9 billion or about 73 percent of all our merchandise imports. Liner vessels carried \$7.7 billion while tramps carried

\$1.49 billion and tankers \$1.76 billion of the ocean-borne imports. U.S.-flag merchant vessels carried \$2.4 billion of imports in 1961 or 22 percent of the total import value; the participation of U.S.-flag vessels was only 7 percent of all ocean-borne import tonnage.

A comparison of weight and value carried by U.S.- and foreign-flag vessels is given in table 3, showing that the operations of U.S.-flag vessels are concentrated mainly in the transportation of high-value cargoes, which usually have high freight rates. Thus, although U.S.-flag vessels carried only 8.8 percent of the import and export tonnage transported by ocean vessels, they earned an estimated 23 percent of all freight revenue generated by the ocean-borne United States foreign trade.

Volume of ocean-borne trade

The volume carried by ships of all flags in the ocean-borne foreign trade of the United States increased from 166 million tons in 1952 to 269 million tons in 1962. Of this total U.S.-flag vessels carried 71 million tons in 1952 but only 24 million tons in 1962. Cargoes moving in liner service decreased from one-quarter of all tonnage carried in 1952 to one-sixth in 1961. As the demand for raw materials and petroleum imports rose and the exports of agricultural aid cargoes expanded, tramp and tanker services took an ever increasing share of the volume of foreign trade.

Export tonnage increased by almost 40 percent, from 72 million tons in 1952 to 101 million tons in 1962. During the Korean conflict exports declined in terms of quantity to 53 million tons in 1953. From 1954 export volume rose steadily to a record level of 129 million in 1957. After the Suez incident export tonnage declined in 1958 to 89 million and in 1959 to 83 million, but rose sharply in 1960 to 95 million and has continued upward more gradually since then.

The volume of imports rose more or less steadily, reaching 170 million tons in 1962 an increase of 92 percent from the 89 million in 1952.

Trends in U.S. Shipping Operations

The participation of U.S.-flag vessels in the export and import trade of the United States has declined primarily in the tramp and tanker service. In 1952 out of total oil imports of 45 million tons, U.S.-flag vessels carried 23 million or about 50 percent, while in 1961 they carried about 1½ million tons, or 1.4 percent of all U.S. oil imports of 101 million tons.

Although the quantity of exports and imports carried by tramp vessels increased, the U.S.-flag participation in absolute and relative terms declined. In 1952 out of 61 million tons of tramp imports and exports, U. S.-flag vessels carried 16 million but in 1962 carried only 7½ million out of 108 total million tons of imports and exports.

In 1952 U.S. flag liner vessels transported 45 percent of all liner export tonnage and about 90 percent of all liner imports. Since then the participation of the American steamship lines has steadily declined until, in 1962, U.S. liners carried only about 25 percent of liner-borne exports and imports. U.S.-liner participation in the transportation of exports would have possibly declined even more if it were not for the support provided to them by the 50-50 provision of Public Law 664.

The world merchant marine fleet increased from 87 million gross registered tons in 1952 to 132 million in 1962, an increase of 52 percent for the period. Moreover, as a result of specialization and the general streamlining of opera-

tions as well as of increased speeds, the increase in the efficiency of the world fleet is greater than would appear from the mere increase in its size. During the same period, however, the privately owned American fleet (excluding the Government-owned reserve fleet) remained about 10 million gross tons.

The total active U.S.-flag merchant fleet has shrunk from about 17 percent of the world's total in 1952 to only 7.6 percent in 1961. The failure of the U.S. merchant marine to keep up with the growth of world tonnage is attributed to a large variety of factors, of which the high cost of operating American flag vessels is probably the most important. Because of this last element some United States shipping interests prefer to operate sizable portions of their fleet under foreign flags. A large tonnage has been built in recent years by U.S. companies and their subsidiaries and has been placed under the flags of Panama, Honduras and Liberia. Moreover, sizable tonnage has also been transferred to foreign subsidiaries of parent U.S. concerns and has been registered mainly with the above-mentioned countries in order to take advantage of the lower operating costs under foreign flags.

A large part of these U.S.-owned vessels under foreign flag are operating in the foreign trade of the United States. In 1960 a total of 353 such U.S.-owned dry cargo and tanker vessels of 8.3 million dead weight tons were en-

gaged in the U.S. foreign trade. These vessels carried 63.7 million tons of imports and exports, which is about 23 percent of all U.S. foreign trade cargos. In fact, over 39 percent of all oil imports and 26 percent of all dry cargo imports were carried by vessels listed under U.S. effective control.

Recently a substantial portion of the U.S.-owned foreign flag vessels has been built abroad in countries which in the last years have added to their dollar and gold holdings. The construction of these vessels abroad increased U.S. private capital exports, or required the use of funds which otherwise might have been returned to the United States. Some part of the freight receipts earned by these foreign flag vessels under U.S. effective control is used to repay loans and interest in the United States.

Cost of shipping related to trade

Overseas transportation costs of U.S. ocean-borne exports in 1961 were on the average about 12 percent of the export value. Total freight paid to ocean carriers on exports was estimated at \$1,656 million, of which American operators received \$425 million while the remaining \$1,231 million was paid to foreign-flag vessels. Ocean transport cost on exports increased from around 10 percent of the value of exports in 1952 to a peak of about 16 percent in 1957, then declined gradually to its present level.

On U.S. imports average transport cost was estimated to be about 10 percent of the value of ocean-borne imports at dockside in foreign ports in 1961. Payments for transportation on U.S. imports were estimated to be about \$1,102 million of which U.S.-flag ships received \$311 million while the remaining \$791 million went to foreign ocean carriers. Average freight cost on U.S. imports fluctuated rather narrowly between 9 and 10 percent from 1952 to 1961.

The existence of transport costs means, of course, that our products are more expensive abroad than in the home market and that imported goods are more costly here than abroad. High transport cost is a deterrent to trade, both regional and international. A review of existing data suggest that

Table 4.—Ocean Transportation Costs Related to the Value of Ocean-borne Freight, 1953-61

	[Millions of dollars]			
	Value of ocean-borne freight	Estimated total ocean transportation cost	U. S. share of ocean transport cost	Freight costs as percent of value
Exports:				
1961.....	13,685	1,656	425	12.1
1960.....	13,301	1,636	428	12.3
1959.....	10,829	1,310	358	12.1
1958.....	10,893	1,459	429	13.4
1957.....	13,403	2,149	639	16.0
1956.....	11,705	1,901	536	16.1
1955.....	9,759	1,316	447	13.5
1954.....	8,791	903	343	10.3
1953.....	8,103	851	341	10.5
Imports:				
1961.....	10,936	1,071	280	9.8
1960.....	11,429	1,157	247	10.1
1959.....	11,601	1,170	358	10.0
1958.....	10,032	1,079	336	10.8
1957.....	9,459	1,108	391	11.7
1956.....	9,559	1,090	403	10.5
1955.....	8,623	862	382	10.0
1954.....	7,847	771	402	9.8
1953.....	8,381	787	364	9.4

ocean freight rates on cargos outbound from the United States are generally higher than inbound rates for the same commodity and the same trade route. Freight rates on cargo liner service operating on major freight routes are established by conference agreements. The steamship conference, by setting freight rates on a particular trade route, acts as a price leader; other liner companies that are not parties to the conference agreement offer similar services at rates about 10 to 15 percent less than the established conference rates.

The underlying concept in the organization of a steamship conference has been the desire to regulate competition between the regular lines of different nations by establishing uniform freight rates for each commodity and uniform trade practices. Most major U.S. international freight routes are dominated by liner conferences in which American steamship companies are participating with companies of other nations. It seems that the practice of conferences has been to consider inbound freight into the United States as "back-haul" cargo, thus setting cheaper rates for commodities on United States bound ships that would otherwise be returning in ballast to pick up new cargo. The entire charge for overhead costs is assigned to the outbound journey for the United States; therefore, the "back-haul" rate can be kept lower because only direct cost must be met and any returns in excess of these is considered profit. This being the case, many commodities on several routes have higher rates outbound than the same goods inbound for U.S. ports.

Freight rates on U.S. exports tend to be greater than inbound rates on U.S. imports for the same commodities in our foreign trade with industrial countries. In addition, some rates from the United States to less industrialized areas are higher than freight rates from Western Europe and Japan for the same commodities over comparable freight routes. Provided that the composition of trade and the participation of U.S. flag are not affected, higher freight rates on U.S. exports increase our foreign exchange earnings in the transportation account, but would affect adversely our merchandise exports, the largest receipt item in the balance of payments.

GNP—(Cont. from p. 5)

Because the gains in durable goods output have been relatively greater than those in other areas of the economy, durable goods have accounted for 45 percent of the rise in GNP in the current expansion. (See text table.)

This ratio compares with percentages of less than 30 percent in the previous two recoveries, and reflects a resurgence in the share of hard goods output in total GNP.

Distribution of Increase in Real GNP by Major Type

	I 1954- II 1956	I 1958- II 1960	I 1961- II 1963
	As a percent of total rise in real GNP, from trough to nine quarters after		
Gross National Product.....	100.0	100.0	100.0
Durable goods output.....	29.9	28.9	41.4
Nondurable goods output.....	30.6	27.3	16.8
Construction.....	8.1	8.4	6.3
Services.....	31.4	35.4	32.5

At the bottom of the 1960-61 recession, durables output made up less than 17 percent of the total—the smallest share of the entire postwar period. By the second quarter of this year, the ratio was back up to 20 percent. While this share compares favorably with the peak quarterly rate reached in the economic advance of 1959-60, the relative share of durables production in total output is still below the 22-percent level that was common in prosperous quarters in the early and mid-1950's.

As the table and chart indicate, the rise in total production has been held down by a slower than average advance in the demand for nondurable goods. Relative to total consumer income and buying, purchases of nondurables have been declining very slowly during most of the postwar period.

Nine quarters after the trough, the cyclical expansion in output of both services and construction has been about the same as in the two previous expansions. While the growth in services of all types has continued about in line with the postwar uptrend, there have been divergent tendencies exhibited by two of the major components of service expenditures. The rate of gain in personal buying of services has slowed somewhat in the last few years. On the other hand, Federal compensation of employees—by far the largest item of Government purchases of services—has risen by one-eighth since the most recent cyclical low, or much more than the last two times. State and local government payrolls—the third major component of service outlays in the National Accounts—have continued to expand on their postwar growth trend during recent years.

Total construction mainly tracing changes in spending for business and

housing structures, has typically shown a somewhat erratic cyclical behavior. In the recent expansion, there has been an especially strong and long lasting gain in residential building which has carried total construction higher in most quarters. A small decline in State and local government construction outlays—which make up one-tenth of the total—has held back the overall gain.

As the chart shows, during the 1958-60 upswing in business activity, construction reached a peak early and fell irregularly for a year by this stage of the cycle; this reflected mainly developments in the housing market. Nonetheless, in all three recoveries, total construction expenditures were roughly 7 percent higher in the ninth quarter of advance than at the cyclical low.

U.S. Investments—(Cont. from p. 22)

Though the net increase in U.S. private investments is of the same order of magnitude as the reduction in net liquid assets this does not, of course, imply a direct link. Many items or combinations of items in the balance of payments accounts would add up to similar or larger amounts over the years. As the U.S. debtor-creditor position has evolved, however, a few major relationships should be noted.

Certainly no country has had private foreign investments as large as those now held by U.S. nationals in other countries, or returning as much income (\$3.9 billion in 1962 not including \$1.2 billion of reinvested earnings). In this sense these investments are an element of considerable strength in the United States international position. On the other hand the fact that these foreign investments, especially direct and other investments going to industrialized countries, have grown so fast suggests that investment opportunities in the United States relative to those in comparable areas have not been attractive enough to absorb the funds available for investment.

The United States has maintained a steady and rising flow of capital to other countries over a long period during which its reserve position has been under pressure. A considerable volume of these outflows is to be expected, given the relatively abundant supply of capital here compared to domestic demand and the great variety of capital needs throughout the world. Nevertheless such flows are one of the factors which at least in the short run must be reckoned with as contributing to the balance of payments deficits.

Current BUSINESS STATISTICS



THE STATISTICS here update series published in the 1961 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) contains data by months, or quarters, for the years 1957 through 1960 (1951-60, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1961 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1960 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1961 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1962	1960			1961				1962				1963	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT [†]	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962	1960	1961	1962
National income, total [†]bil. \$.	414.5	426.1	453.7	416.6	415.4	412.8	411.1	423.2	429.0	441.0	444.7	452.4	455.5	462.2	466.7
Compensation of employees, total.....do.....	293.6	302.1	322.9	294.6	295.8	293.9	294.0	300.1	304.4	309.9	316.0	322.5	325.3	327.7	332.0
Wages and salaries, total.....do.....	271.3	278.8	297.1	272.2	273.3	271.3	271.2	276.9	281.0	286.1	290.7	296.8	299.4	301.5	304.5
Private.....do.....	222.9	227.0	241.6	224.4	224.2	221.6	220.8	225.8	228.8	232.5	236.1	241.7	243.7	244.7	246.7
Military.....do.....	9.9	10.2	10.8	9.8	9.9	10.0	10.0	10.0	10.0	10.8	11.1	11.0	10.7	10.5	10.7
Government civilian.....do.....	38.5	41.6	44.7	38.0	39.1	39.7	40.4	41.2	42.2	42.8	43.6	44.1	45.0	46.3	47.1
Supplements to wages and salaries.....do.....	22.3	23.3	25.7	22.3	22.5	22.5	22.8	23.1	23.4	23.8	25.2	25.7	25.9	26.2	27.5
Proprietors' income, total [†]do.....	46.2	48.1	49.8	47.0	46.1	46.6	47.0	47.6	48.3	49.5	49.5	49.6	49.8	50.3	50.7
Business and professional [‡]do.....	34.2	35.3	35.5	34.6	33.8	33.8	34.2	35.0	35.7	36.3	36.0	36.5	36.6	36.9	37.2
Farm.....do.....	12.0	12.8	13.3	12.4	12.2	12.7	12.8	12.6	12.6	13.2	13.5	13.1	13.2	13.4	13.5
Rental income of persons.....do.....	12.1	12.1	12.0	12.1	12.1	12.1	12.1	12.1	12.1	12.0	12.0	12.0	12.0	12.0	12.0
Corporate profits and inventory valuation adjustment, total.....bil. \$.	44.5	43.8	47.0	45.2	43.2	41.5	38.8	43.6	44.0	48.6	46.1	46.5	46.1	49.3	48.8
Corporate profits before tax, total.....do.....	44.3	43.8	46.8	45.4	42.1	41.1	38.5	43.4	44.3	48.9	45.9	46.7	46.2	48.4	48.3
Corporate profits tax liability.....do.....	22.3	22.0	22.2	22.8	21.2	20.6	19.4	21.8	22.3	24.6	21.7	22.1	21.9	22.9	22.9
Corporate profits after tax.....do.....	22.0	21.8	24.6	22.6	20.9	20.4	19.2	21.6	22.0	24.3	24.2	24.6	24.3	25.5	25.4
Dividends.....do.....	14.5	15.3	16.6	14.4	14.6	14.8	15.0	15.1	15.2	15.8	16.2	16.4	16.5	17.1	17.1
Undistributed profits.....do.....	7.5	6.5	8.1	8.2	6.4	5.6	4.2	6.5	6.8	8.5	8.0	8.2	7.8	8.4	8.3
Inventory valuation adjustment.....do.....	.2	.0	.2	-.2	1.2	.5	.3	.2	-.3	-.3	.1	-.2	-.1	.9	.4
Net interest.....do.....	18.0	20.0	22.0	17.7	18.2	18.8	19.1	19.8	20.3	21.0	21.2	21.7	22.3	23.0	23.3
Gross national product, total [†]do.....	502.6	518.2	554.9	504.1	503.5	502.1	500.4	512.5	521.9	537.8	544.5	552.4	556.8	565.2	571.8
Personal consumption expenditures, total.....do.....	328.2	336.8	355.4	329.7	328.7	330.3	330.7	334.9	337.9	343.8	348.8	352.9	356.7	362.9	367.4
Durable goods, total [†]do.....	44.9	43.6	48.2	45.7	44.6	43.9	41.2	43.1	43.9	46.4	47.3	47.5	47.7	50.5	51.0
Automobiles and parts.....do.....	18.8	17.1	20.4	19.2	18.3	17.9	15.7	16.7	17.0	18.9	19.7	20.1	19.8	22.2	22.0
Furniture and household equipment.....do.....	19.1	19.2	20.2	19.3	19.1	18.8	18.3	19.1	19.6	20.0	20.0	19.8	20.3	20.6	20.9
Nondurable goods, total [†]do.....	151.8	155.1	161.4	153.0	152.0	152.3	153.9	154.5	155.3	156.9	158.9	160.6	162.5	163.6	165.3
Clothing and shoes.....do.....	28.1	28.6	29.8	28.5	28.3	27.7	28.2	28.2	28.6	29.3	29.7	29.5	29.9	29.9	30.2
Food and alcoholic beverages.....do.....	79.5	81.1	84.2	80.2	79.4	79.9	80.6	81.0	81.2	81.6	82.7	83.9	85.0	85.2	85.8
Gasoline and oil.....do.....	11.7	11.9	12.3	11.6	11.8	11.9	11.9	11.7	11.9	11.9	12.1	12.2	12.3	12.6	12.8
Services, total [†]do.....	131.5	138.0	145.7	131.0	132.2	134.2	135.6	137.3	138.8	140.5	142.6	144.8	146.6	148.9	151.4
Household operation.....do.....	19.5	20.4	21.5	19.5	19.6	19.9	20.0	20.4	20.6	20.8	21.3	21.5	21.5	21.8	22.2
Housing.....do.....	41.9	44.1	46.6	41.5	42.1	42.8	43.3	43.8	44.4	45.0	45.6	46.3	46.9	47.6	48.2
Transportation.....do.....	10.7	10.7	11.3	10.7	10.7	10.8	10.7	10.6	10.7	10.8	11.1	11.3	11.4	11.6	11.8
Gross private domestic investment, total.....do.....	71.8	69.0	78.8	73.3	70.9	65.3	59.6	66.6	72.0	77.6	77.3	79.6	78.9	78.8	80.7
New construction.....do.....	40.7	41.6	44.4	40.7	40.5	40.7	39.3	41.0	42.6	43.2	41.7	44.5	46.0	45.0	43.7
Residential nonfarm.....do.....	21.1	21.0	23.2	21.2	21.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3	24.2	23.7	22.7
Producers' durable equipment.....do.....	27.6	25.5	28.8	28.4	27.7	26.8	24.6	24.5	25.8	27.1	27.4	28.7	29.3	29.9	30.7
Change in business inventories.....do.....	3.5	1.9	5.5	4.2	2.7	-2.3	-4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	4.3
Nonfarm.....do.....	3.2	1.5	4.9	3.9	2.3	-2.7	-4.6	.8	3.2	6.9	7.6	5.8	2.8	3.2	4.3
Net exports of goods and services.....do.....	3.0	4.4	3.8	2.3	3.3	4.9	5.4	4.3	4.1	4.0	3.3	4.4	4.1	3.3	3.6
Exports.....do.....	26.3	27.5	28.9	26.3	26.7	27.0	27.5	26.5	27.8	28.3	27.9	29.5	29.4	28.8	30.7
Imports.....do.....	23.3	23.1	25.1	24.0	23.4	22.1	22.1	22.2	23.7	24.2	24.6	25.0	25.3	25.5	24.9
Govt. purchases of goods and services, total.....do.....	99.6	107.9	117.0	98.9	100.5	101.6	104.7	106.8	107.9	112.3	115.1	115.5	117.0	120.2	123.8
Federal (less Government sales).....do.....	53.1	57.4	62.4	52.9	53.5	53.7	55.4	57.1	57.1	59.8	61.8	61.9	62.4	63.6	65.5
National defense [‡]do.....	45.7	49.0	53.3	45.6	45.9	45.9	47.5	49.0	48.6	50.9	52.5	52.9	53.5	54.3	56.7
State and local.....do.....	46.5	50.6	54.6	46.0	47.0	48.0	49.3	49.7	50.8	52.5	53.3	53.6	54.6	56.6	57.5
By major type of product: ^{†*}															
Final sales, total.....do.....	499.1	516.3	549.3	499.9	500.7	504.4	504.7	511.4	518.3	530.5	536.3	546.0	553.1	561.2	566.6
Goods, total.....do.....	253.7	257.3	272.8	254.8	254.1	253.7	252.8	254.6	257.6	264.0	268.1	270.7	274.8	277.4	285.6
Durable goods.....do.....	94.2	93.8	101.5	94.4	93.8	93.2	90.6	92.1	94.3	98.2	99.9	99.9	102.6	103.5	106.3
Nondurable goods.....do.....	159.5	163.5	171.3	160.4	160.3	161.1	162.2	162.5	163.3	165.8	168.2	170.8	172.1	174.0	176.0
Services.....do.....	188.8	200.4	214.5	188.8	189.9	192.8	195.3	199.1	201.5	205.7	209.0	213.5	215.2	220.2	226.5
Construction.....do.....	56.7	58.6	62.1	56.3	56.8	57.3	56.7	57.7	59.2	60.9	59.2	61.8	63.1	63.6	63.3
Inventory change, total.....do.....	3.5	1.9	5.5	4.2	2.7	-2.3	-4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	4.3
Durable goods.....do.....	2.3	-.4	2.9	2.5	1.4	-2.7	-6.6	-1.5	2.0	4.7	4.8	3.1	2.5	1.3	3.0
Nondurable goods.....do.....	1.1	2.2	2.6	1.7	1.3	.4	2.3	2.6	1.5	2.5	3.3	3.4	1.2	2.6	4.0

* Revised. † Revised series. Estimates of national income and product and personal income have been revised back to 1959 (see p. 12 ff. of the July 1963 SURVEY); revisions prior to May 1962 for personal income appear on p. 19 of the July 1963 SURVEY. ‡ Includes

inventory valuation adjustment. ⊕ Includes data not shown separately. ¶ Government sales are not deducted. * For quarterly data back to 1947, see p. 35 of the July 1962 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1962	1960		1961				1962				1963		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.†																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
GNP in constant (1954) dollars																
Gross national product, total.....bil. \$.	439.9	447.7	474.8	440.2	437.1	434.0	443.4	450.4	463.1	467.8	474.0	475.6	481.4	485.3	489.4	
Personal consumption expenditures, total.....do.....	298.1	303.6	317.6	298.6	298.6	298.5	302.2	304.5	309.2	313.0	315.9	318.6	322.9	325.5	327.0	
Durable goods.....do.....	42.2	41.5	45.6	42.1	41.6	39.3	40.9	41.6	44.1	44.7	44.7	45.0	47.8	48.1	48.0	
Nondurable goods.....do.....	141.4	143.3	147.8	141.5	140.7	141.9	142.9	143.5	144.7	146.0	147.4	148.8	148.9	150.1	150.5	
Services.....do.....	114.5	118.9	124.3	115.0	116.4	117.3	118.4	119.4	120.4	122.3	123.8	124.8	126.2	127.3	128.5	
Gross private domestic investment, total.....do.....	60.2	57.5	65.2	59.4	54.5	49.7	55.6	59.9	64.7	64.4	66.0	64.8	65.2	64.6	66.4	
New construction.....do.....	34.4	34.7	36.7	34.1	34.3	33.1	34.2	35.5	36.0	34.7	36.8	37.8	36.9	35.7	37.3	
Producers' durable equipment.....do.....	22.7	21.0	23.8	22.8	22.1	20.2	20.2	21.3	22.4	22.7	23.6	24.2	24.8	24.0	25.3	
Change in business inventories.....do.....	3.1	1.7	4.8	2.6	-1.9	-3.6	1.2	3.1	6.3	7.0	5.7	2.9	3.4	4.9	3.8	
Net exports of goods and services.....do.....	1.7	2.3	1.8	2.0	3.4	3.6	1.9	1.9	1.7	.9	2.6	2.3	1.4	1.8	2.8	
Government purchases of goods and services, total.....do.....	79.9	84.3	90.2	80.2	80.6	82.3	83.7	84.2	87.4	89.4	89.5	89.9	91.9	93.4	93.2	
Federal.....do.....	42.3	44.8	49.0	42.4	42.2	43.1	44.6	44.6	47.0	48.7	48.8	48.8	49.6	50.6	51.0	
State and local.....do.....	37.6	39.5	41.2	37.8	38.4	39.1	39.1	39.5	40.4	40.7	40.7	41.1	42.3	42.9	42.1	
DISPOSITION OF PERSONAL INCOME†																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total.....bil. \$.	401.3	417.4	442.1	403.5	404.3	406.6	414.5	420.2	428.0	433.5	440.7	444.5	449.9	453.9	459.9	
Less: Personal tax and nontax payments.....do.....	51.4	52.9	57.7	51.3	50.9	51.3	52.5	53.0	54.9	56.2	57.9	58.1	58.5	59.4	59.9	
Equals: Disposable personal income.....do.....	349.9	364.4	384.4	352.2	353.4	355.3	362.0	367.2	373.1	377.3	382.7	386.5	391.4	394.5	400.0	
Personal saving \$.....do.....	21.7	27.6	29.1	23.4	23.0	24.5	27.1	29.2	29.3	28.5	29.8	29.7	28.5	27.1	29.6	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly totals or averages:																
All industries.....bil. \$.	8.92	8.59	9.33	8.98	9.53	7.57	8.61	8.65	9.54	8.02	9.50	9.62	10.18	8.25	10.84	10.00
Manufacturing.....do.....	3.62	3.42	3.67	3.62	4.01	3.00	3.46	3.31	3.88	3.14	3.69	3.72	4.13	3.27	3.93	3.91
Durable goods industries.....do.....	1.80	1.57	1.76	1.80	1.95	1.41	1.58	1.50	1.79	1.44	1.77	1.79	2.03	1.62	1.96	1.94
Nondurable goods industries.....do.....	1.82	1.85	1.91	1.81	2.06	1.59	1.88	1.84	2.09	1.69	1.92	1.93	2.10	1.65	1.97	1.96
Mining.....do.....	.25	.24	.27	.25	.24	.21	.26	.25	.26	.26	.27	.28	.27	.24	.26	.24
Railroads.....do.....	.26	.17	.21	.24	.25	.17	.18	.16	.16	.16	.26	.24	.20	.21	.30	.26
Transportation, other than rail.....do.....	.48	.46	.52	.47	.46	.41	.48	.47	.50	.47	.60	.50	.50	.39	.52	.49
Public utilities.....do.....	1.42	1.38	1.37	1.59	1.58	1.09	1.39	1.50	1.54	1.06	1.37	1.50	1.52	1.04	1.43	1.55
Commercial and other.....do.....	2.89	2.92	3.29	2.90	2.99	2.60	2.85	2.94	3.20	2.94	3.30	3.35	3.55	3.11	3.40	3.62
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.....				35.90	35.50	33.85	33.50	31.70	35.40	35.70	36.95	38.35	37.95	36.95	38.40	39.95
Manufacturing.....do.....				14.65	14.40	13.75	13.50	13.65	14.00	14.20	14.45	15.05	15.00	14.85	15.35	15.80
Durable goods industries.....do.....				7.35	6.85	6.50	6.20	6.10	6.40	6.55	6.95	7.25	7.30	7.35	7.65	7.95
Nondurable goods industries.....do.....				7.30	7.55	7.25	7.30	7.55	7.60	7.60	7.50	7.80	7.70	7.50	7.70	7.85
Mining.....do.....				1.00	.90	.95	1.00	1.00	1.00	1.15	1.05	1.10	1.09	1.05	1.00	1.05
Railroads.....do.....				1.00	1.00	.70	.70	.65	.60	.70	.95	1.00	.80	.90	1.05	1.10
Transportation, other than rail.....do.....				1.90	1.80	1.75	1.80	1.90	1.95	2.05	2.25	2.00	1.90	1.70	1.95	2.00
Public utilities.....do.....				5.60	5.70	5.35	5.50	5.65	5.55	5.15	5.40	5.75	5.45	5.20	5.55	5.80
Commercial and other.....do.....				11.75	11.65	11.30	11.05	11.85	12.35	12.45	12.85	13.40	13.80	13.20	13.45	14.25
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted).....thous.	4,658	4,713	4,755	4,720	4,730	4,740	4,750	4,760	4,770	4,780	4,790	4,800	4,815	4,825	4,835	
U.S. BALANCE OF INTERNATIONAL PAYMENTS†																
<i>Quarterly Data are Seasonally Adjusted</i>																
U.S. payments, recorded.....mil. \$.	31,174	31,778	33,254	7,937	7,993	7,673	7,535	7,917	8,653	8,246	8,316	8,214	8,478	8,430		
Imports:																
Merchandise.....do.....	14,723	14,497	16,145	3,664	3,422	3,386	3,404	3,826	3,881	3,942	4,030	4,127	4,046	3,985		
Military expenditures.....do.....	3,048	2,934	3,028	789	725	773	764	680	717	754	748	732	794	741		
Other services.....do.....	5,434	5,436	5,791	1,364	1,335	1,318	1,338	1,365	1,415	1,423	1,444	1,423	1,501	1,447		
Remittances and pensions.....do.....	672	705	736	169	177	187	171	173	174	191	182	176	187	217		
Govt. grants and capital outflows.....do.....	3,405	4,036	4,281	826	957	985	856	1,029	1,186	1,075	1,078	1,045	1,083	1,082		
U.S. private capital.....do.....	3,892	4,150	3,273	1,125	1,377	1,024	1,002	844	1,280	861	834	711	867	958		
Direct investments.....do.....	1,694	1,598	1,557	362	688	458	344	399	397	199	506	359	493	556		
Long-term portfolio.....do.....	850	1,011	1,209	221	215	94	219	234	404	357	329	188	335	457		
Short-term.....do.....	1,348	1,541	507	542	474	472	439	211	419	305	-1	164	39	-55		
U.S. receipts, recorded.....do.....	27,976	30,313	32,693	7,112	7,001	7,428	7,956	7,247	7,682	7,688	7,961	8,327	8,177	7,668		
Exports:																
Merchandise.....do.....	19,459	19,913	20,479	4,940	4,986	5,050	4,755	4,987	5,121	5,022	5,262	5,270	4,925	4,998		
Services and military sales.....do.....	7,515	8,398	9,311	1,905	1,942	2,038	2,088	2,120	2,152	2,134	2,348	2,280	2,499	2,368		
Repayments on U.S. Govt. loans.....do.....	636	1,274	1,283	196	133	128	851	99	196	155	237	601	290	168		
Foreign capital other than liquid funds.....do.....	366	728	1,020	71	-69	212	262	41	213	327	54	176	463	134		
Excess of recorded receipts or payments (-).....do.....	-3,198	-1,465	-1,161	-825	-992	-245	421	-670	-971	-558	-415	113	-301	-762		
Unrecorded transactions.....do.....	-683	-905	-1,025	-193	-265	-227	-290	15	-303	-27	-37	-469	-492	-44		
Total, net receipts (+) or payments (-).....do.....	-3,881	-2,370	-2,186	-1,018	-1,257	-472	31	-655	-1,274	-585	-452	-356	-793	-806		
Excl. transactions in nonmarketable, medium-term convertible Government securities mil. \$														-450		

† Revised. ‡ Preliminary.

1 Estimates for Apr.-June 1963 based on anticipated capital expenditures of business.

2 Estimates for July-Sept. 1963 based on anticipated capital expenditures of business.

3 Anticipated expenditures for the year 1963 are as follows (in bil. \$): All industries, 30.24; manufacturing, total, 15.56; durable goods industries, 7.72; nondurable goods industries, 7.84; mining, 1.02; railroads, 1.08; transportation, 1.90; public utilities, 5.61; commercial and other, 14.07.

4 Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963

(based on incomplete data) is 4,797,000.

† See corresponding note on p. S-1 (revisions prior to 3d qtr. 1960 appear on p. 12 ff. of the July 1963 SURVEY).

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

§ More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY. Revisions prior to 3d qtr. 1960 will be shown later.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962						1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July*

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE†																
Seasonally adjusted, at annual rates:†																
Total personal income..... bil. \$..	1417.4	1442.1	441.7	443.5	444.6	445.5	447.7	449.9	452.1	<i>2450.4</i> 454.0	452.9	454.8	457.4	460.1	462.6	464.3
Wage and salary disbursements, total..... do.....	278.8	297.1	297.6	299.0	299.4	299.8	300.1	301.5	302.9	302.8	304.7	306.1	308.7	311.2	312.9	314.1
Commodity-producing industries, total..... do.....	110.8	118.5	119.0	119.5	119.6	119.5	119.4	119.9	119.6	119.5	120.1	120.9	122.5	123.8	124.7	125.0
Manufacturing only..... do.....	87.5	94.2	95.0	95.0	95.1	95.0	94.6	95.0	94.9	94.7	95.5	96.3	97.2	98.4	99.0	99.1
Distributive industries..... do.....	22.9	24.3	24.0	24.5	24.5	24.5	24.5	24.9	24.7	24.8	24.6	24.6	25.3	25.4	25.7	25.9
Service industries..... do.....	43.4	46.4	46.7	47.1	47.1	46.8	47.1	47.3	47.7	47.8	48.3	48.5	48.7	49.1	49.4	49.8
Government..... do.....	51.8	55.6	55.3	55.4	55.6	55.9	56.3	56.9	57.3	57.6	57.8	58.0	58.3	58.6	58.9	59.2
Other labor income..... do.....	11.4	12.1	12.0	12.1	12.2	12.2	12.3	12.3	12.4	12.3	12.5	12.5	12.5	12.6	12.6	12.7
Proprietors' income:																
Business and professional..... do.....	35.3	36.5	36.5	36.6	36.6	36.6	36.8	37.0	37.0	37.1	37.2	37.2	37.3	37.4	37.6	37.7
Farm..... do.....	12.8	13.3	13.1	13.2	13.2	13.3	13.3	13.4	13.5	13.6	13.5	13.3	12.8	12.6	12.4	12.6
Rental income of persons..... do.....	12.1	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.1
Dividends..... do.....	15.3	16.6	16.4	16.4	16.4	16.6	16.8	16.9	17.7	17.0	17.2	17.2	17.3	17.3	18.2	17.8
Personal interest income..... do.....	27.7	30.0	29.9	30.1	30.3	30.6	30.9	31.1	31.3	31.5	31.7	31.8	31.9	32.1	32.3	32.6
Transfer payments..... do.....	33.6	34.8	34.2	34.4	34.8	34.7	35.8	36.0	35.7	<i>239.1</i> 35.7	35.7	36.2	36.4	36.6	36.4	36.5
Less personal contributions for social insurance..... do.....	9.5	10.2	10.2	10.3	10.3	10.2	10.4	10.3	10.3	11.4	11.5	11.5	11.6	11.7	11.8	11.8
Total nonagricultural income..... do.....	400.3	424.5	424.2	426.0	427.2	428.1	430.1	432.0	434.1	<i>2435.9</i> 434.9	437.0	440.0	443.1	445.8	447.1	
FARM INCOME AND MARKETINGS‡																
Cash receipts from farming, including Government payments, total‡..... mil. \$..	3,031	3,138	2,347	2,764	3,110	3,723	4,994	4,063	3,691	3,508	2,489	2,440	2,316	2,373	2,307	
Farm marketings and CCC loans, total..... do.....	2,907	2,993	2,326	2,689	3,019	3,439	4,496	3,882	3,614	3,425	2,398	2,333	2,257	2,342	2,291	
Crops..... do.....	1,291	1,328	850	1,174	1,329	1,711	2,375	2,086	2,006	1,709	959	754	670	691	815	
Livestock and products, total‡..... do.....	1,616	1,665	1,476	1,515	1,690	1,728	2,121	1,796	1,608	1,716	1,439	1,579	1,587	1,651	1,476	
Dairy products..... do.....	409	404	417	397	386	378	402	386	404	402	372	416	406	438	417	
Meat animals..... do.....	916	968	798	860	1,012	1,042	1,374	1,085	900	1,022	794	845	886	914	788	
Poultry and eggs..... do.....	265	269	237	244	276	292	333	315	284	261	240	274	268	261	248	
Indexes of cash receipts from marketings and CCC loans, unadjusted:‡																
All commodities..... 1947-49=100.....	119	123	96	110	124	141	185	159	148	141	98	96	93	96	103	
Crops..... do.....	120	124	79	109	124	160	221	194	187	159	89	70	62	64	87	
Livestock and products..... do.....	119	122	108	111	124	127	156	132	118	126	106	116	116	121	116	
Indexes of volume of farm marketings, unadjusted:‡																
All commodities..... 1947-49=100.....	135	136	110	126	138	150	204	176	162	162	109	108	104	112	109	
Crops..... do.....	128	130	78	116	130	162	242	209	197	186	90	65	53	59	72	
Livestock and products..... do.....	140	142	135	133	144	141	175	152	136	143	123	140	142	152	136	
INDUSTRIAL PRODUCTION †																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities)†..... 1957-59=100.....	109.8	118.3	119.9	114.0	117.8	122.3	122.5	120.6	117.2	117.9	120.5	122.5	123.1	125.0	127.6	120.9
By industry:																
Manufacturing, total..... do.....	109.7	118.7	120.5	114.1	117.7	122.9	123.5	121.4	117.5	117.8	120.7	123.3	124.0	126.0	128.6	121.1
Durable manufactures..... do.....	107.0	117.9	119.2	113.5	112.7	120.4	121.8	121.0	119.4	118.3	120.7	125.2	124.4	126.7	129.4	121.7
Nondurable manufactures..... do.....	112.9	119.8	122.3	114.9	123.9	125.9	125.8	121.9	115.1	117.2	120.6	123.4	123.7	125.1	127.6	120.3
Mining..... do.....	102.6	105.0	107.6	100.9	106.5	106.6	106.9	106.3	103.3	102.6	104.9	104.5	106.9	108.9	111.5	105.5
Utilities..... do.....	122.8	131.3														
By market grouping:																
Final products, total..... do.....	111.3	119.7	121.1	117.5	119.5	125.0	125.4	122.1	119.5	120.0	122.4	123.7	122.1	122.8	126.8	121.8
Consumer goods..... do.....	112.7	119.7	121.3	116.7	119.2	126.4	126.7	122.1	117.7	119.0	122.4	123.9	122.1	123.0	127.9	121.4
Automotive and home goods..... do.....	112.0	125.9	128.6	118.6	102.0	128.2	138.1	135.2	131.7	128.0	133.8	135.2	135.1	135.1	141.5	126
Apparel and staples..... do.....	112.9	117.7	118.9	116.2	124.6	125.9	123.1	117.9	113.3	116.1	118.7	120.3	118.0	119.2	123.6	129
Equipment, including defense..... do.....	108.3	119.6	120.8	119.2	120.2	122.0	122.5	122.0	123.3	122.1	122.6	123.1	122.1	122.4	124.4	122.6
Materials..... do.....	108.4	117.0	118.9	110.9	116.2	119.8	120.0	119.2	115.2	115.9	118.7	121.5	124.0	126.9	128.4	120.0
Durable goods materials..... do.....	104.8	114.1	116.1	108.7	111.4	116.8	116.6	115.5	112.3	112.3	114.6	118.5	122.0	126.5	128.6	120
Nondurable materials..... do.....	112.1	120.0	121.7	113.1	121.3	122.9	123.4	123.0	118.3	119.7	122.9	124.5	126.0	127.3	128.2	120
Seas. adj., total index (incl. utilities)†..... do.....	109.8	118.3	118.4	119.4	119.4	119.8	119.2	119.5	119.1	119.2	120.2	121.3	122.5	124.4	125.6	126.5
By industry:																
Manufacturing, total..... do.....	109.7	118.7	118.8	119.7	119.9	120.4	119.7	119.9	119.7	119.8	120.6	121.9	123.1	125.2	126.2	126.9
Durable manufactures‡..... do.....	107.0	117.9	117.6	118.7	118.9	119.2	118.8	119.2	118.9	119.0	120.0	121.5	122.8	125.5	127.0	127.2
Primary metals..... do.....	98.9	104.6	97.7	96.6	98.1	99.6	98.9	100.7	99.7	98.6	105.2	111.9	120.1	121.5	125.5	122
Iron and steel..... do.....	96.5	109.6	89.5	87.8	92.1	92.8	91.0	95.3	95.8	96.0	102.2	111.5	121.8	129.3	133.9	118
Nonferrous metals and products..... do.....	107.5	119.1	118.2	117.9	112.9	118.4	120.1	121.2	120.6	121.7	121.0	123.7	121.0	124.7	126.0	
Fabricated metal products..... do.....	106.5	117.1	119.7	119.7	119.6	119.6	117.8	117.9	117.2	118.4	118.5	119.3	120.2	123.4	125.2	128
Structural metal parts..... do.....	105.2	113.2	116.4	116.2	115.2	115.1	114.2	112.8	112.5	113.5	113.9	115.4	116.8	120.9	123.0	125
Machinery..... do.....	110.4	123.5	125.3	125.2	125.5	125.7	126.1	125.9	125.5	125.2	126.4	126.2	125.9	128.2	129.1	130
Nonelectrical machinery..... do.....	106.5	119.7	121.3	121.8	122.5	122.7	123.2	123.0	121.5	122.2	123.1	122.7	121.7	124.5	126.0	127
Electrical machinery..... do.....	115.7	128.5	130.5	129.6	129.6	129.7	129.8	129.7	130.8	129.5	130.8	130.8	131.4	133.0	133.2	133
Transportation equipment..... do.....	103.6	118.3	116.6	122.3	121.4	121.5	121.8	121.5	121.7	122.4	122.3	122.1	123.7	124.5	130.4	130
Motor vehicles and parts..... do.....	111.9	134.1	131.5	141.8	136.8	137.8	138.1	137.3	137.7	137.9	139.1	140.2	141.8	143.1	153.8	151
Aircraft and other equipment..... do.....	95.7	103.9	103.0	104.7	107.3	106.7	107.2	107.2	107.0	107.9	106.8	105.6	107.2	107.5	109.4	110
Instruments and related products..... do.....	115.8	123.0	124.1	124.9	125.0	124.3	124.2	125.0	125.4	125.7	127.0	127.2	126.6	130.2	131.6	132
Clay, glass, and stone products..... do.....	106.3	111.1	111.1	111.7	111.9	112.3	112.4	112.9	113.1	113.9	110.7	114.6	115.5	115.9	117.9	119
Lumber and products..... do.....	101.3	106.1	107.5	104.9	107.8	108.3	101.9	106.1	108.7	105.7	108.2	115.7	108.0	108.5	108.5	
Furniture and fixtures..... do.....	115.3															

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963					
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July*

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION 1—Continued																
<i>Federal Reserve Index of Quantity Output—Con.</i>																
Seasonally adjusted indexes—Continued †																
By industry—Continued																
Nondurable manufactures—Continued																
Printing and publishing.....1957-59=100..	111.5	114.6	115.5	114.7	116.0	116.2	114.6	114.8	112.3	110.2	110.5	109.7	116.5	118.4	118.6	120
Newspapers.....do.....	106.0	108.5	108.6	108.1	112.4	111.3	108.2	109.7	100.5	94.0	93.9	90.8	109.7	111.4	112.5	
Chemicals and products.....do.....	123.3	136.1	137.4	138.3	138.6	139.8	139.2	138.7	138.7	140.0	141.4	143.6	146.1	147.7	148.7	
Industrial chemicals.....do.....	129.6	147.5	149.0	150.7	150.8	152.0	151.9	151.2	150.6	152.6	153.1	155.2	160.7	161.8		
Petroleum products.....do.....	108.7	112.9	115.1	113.4	111.0	115.8	113.6	113.0	114.2	114.3	114.3	115.5	115.8	116.9	119.0	
Rubber and plastics products.....do.....	111.9	139.6	133.6	134.3	134.5	134.5	135.1	134.5	136.8	131.4	132.8	140.3	138.8	140.7		
Foods and beverages.....do.....	110.3	118.5	112.9	114.6	114.6	114.2	114.0	114.2	114.8	115.2	115.0	115.7	114.8	116.2	116.1	
Food manufactures.....do.....	119.6	118.8	113.0	115.1	115.1	115.0	114.6	114.7	115.1	115.0	115.2	116.0	115.2	116.4	116.3	
Beverages.....do.....	107.9	111.5	112.2	111.7	111.9	110.0	110.7	111.5	113.1	116.1	114.2	113.9	112.7	115.2		
Tobacco products.....do.....	110.8	112.0	108.2	113.4	112.0	116.0	108.6	114.7	111.4	113.0	114.6	114.2	112.7	118.1		
Mining.....do.....	102.6	105.0	105.2	106.5	105.4	105.7	105.2	105.7	103.2	103.0	104.7	105.4	107.4	108.5	109.6	111.4
Coal.....do.....	90.1	95.3	92.8	92.8	93.8	94.2	94.3	96.6	95.6	95.1	96.1	93.9	100.8	104.5	107.1	107
Crude oil and natural gas.....do.....	103.1	105.5	105.4	107.4	106.3	107.5	107.3	107.4	104.2	102.6	105.3	105.9	107.2	108.3	109.2	113
Crude oil.....do.....	103.0	105.1	105.6	107.7	106.7	107.8	107.2	107.5	103.8	101.6	104.8	104.9	107.5	109.5	110.7	115
Metal mining.....do.....	111.9	112.6	119.4	118.3	110.7	101.1	96.8	99.1	104.1	110.1	114.3	115.7	114.5	116.4	113.0	
Stone and earth minerals.....do.....	109.4	109.7	119.7	110.6	111.7	112.7	112.6	112.5	105.8	111.9	106.2	116.2	113.4	110.1	113.2	
Utilities.....do.....	122.8	131.3	132.4	133.8	133.1	132.3	132.5	133.4	133.8	135.9	138.2	136.4	135.7	139.1	140.5	142.5
Electric.....do.....	123.2	133.1	135.1	136.2	134.5	134.2	134.5	136.2	136.1	138.0	140.3	138.1	136.8	140.9		
Gas.....do.....	121.5	125.9	122.8	126.4	128.6	127.5	126.2	124.6	126.8							
By market groups: ‡																
Final products, total.....do.....	111.3	119.7	119.0	121.3	121.4	121.7	121.4	121.3	121.7	122.3	122.6	122.4	122.1	123.3	124.9	125.6
Consumer goods.....do.....	112.7	119.7	120.0	121.2	121.0	121.4	120.6	120.5	121.2	121.8	122.9	123.1	122.5	124.1	125.6	126.0
Automotive and home goods.....do.....	112.0	125.9	125.2	127.9	127.2	127.4	127.7	128.0	129.3	130.0	130.7	131.0	131.3	132.8	136.2	135
Automotive products.....do.....	111.8	131.1	126.5	135.8	134.6	135.3	135.6	135.2	136.9	136.5	137.7	136.3	137.6	137.1	145.3	142
Autos.....do.....	108.6	135.9	128.1	143.9	140.0	141.2	142.1	141.1	142.6	141.3	142.0	141.8	141.9	144.3	159.9	153
Auto parts and allied products.....do.....	116.0	124.9	124.5	125.2	127.5	127.4	127.1	127.5	130.1	130.2	132.1	129.1	132.0	127.7	126.0	
Home goods 9.....do.....	112.2	122.2	124.2	122.4	122.0	122.0	122.1	122.9	123.9	125.8	125.9	127.3	126.9	129.8	129.9	
Appliances, TV, and radios.....do.....	109.9	118.2	120.4	118.1	117.5	117.0	117.6	119.0	120.0	117.3	119.8	123.2	123.6	126.6	126.8	
Furniture and rugs.....do.....	112.8	123.9	125.9	124.3	125.4	125.5	125.8	125.8	125.4	130.0	126.0	127.4	127.0	130.7	132.1	
Apparel and staples.....do.....	112.9	117.7	118.2	119.0	119.0	119.5	118.4	118.7	119.1	119.2	120.4	120.5	119.8	121.3	122.3	123
Apparel, incl. knit goods and shoes.....do.....	109.0	114.5	115.1	115.3	114.9	116.1	116.1	116.1	116.4	115.7	116.6	116.2	115.3	115.5	117.2	
Consumer staples.....do.....	114.0	118.7	119.1	120.1	120.2	120.5	119.1	119.5	119.8	120.2	121.4	121.8	121.0	122.9	123.7	125
Processed foods.....do.....	110.5	113.7	113.6	114.7	115.6	115.6	114.0	114.3	114.4	113.8	114.5	115.2	114.9	115.9	115.9	
Beverages and tobacco.....do.....	109.5	111.7	110.9	112.3	111.9	112.0	110.0	112.6	112.5	115.1	114.3	114.0	112.7	116.2		
Drugs, soap, and toiletries.....do.....	120.7	129.9	130.8	132.0	131.7	132.7	132.4	131.6	132.9	134.2	135.2	137.7	137.1	138.7	139.7	
Newspapers, magazines, books.....do.....	114.9	116.7	117.7	117.4	117.6	117.0	116.4	116.4	115.8	113.9	115.0	115.3	118.3	119.3	119.3	
Consumer fuel and lighting.....do.....	119.2	126.1	128.2	128.6	127.7	128.5	126.8	126.9	127.9	129.7	133.4	131.4	128.7	132.0		
Equipment, including defense 9.....do.....	108.3	119.6	119.8	121.4	122.8	123.0	123.3	123.1	122.4	122.0	121.5	120.7	120.4	121.8	124.8	124.8
Business equipment.....do.....	110.1	122.1	123.1	124.4	125.6	126.2	126.1	125.9	125.1	125.0	125.0	124.9	124.3	125.9	127.8	129
Industrial equipment.....do.....	107.4	117.2	118.5	119.0	119.2	118.9	120.4	120.5	119.9	118.8	119.3	119.2	119.2	120.9	122.8	
Commercial equipment.....do.....	127.0	143.1	144.8	145.6	144.7	144.9	143.8	144.4	144.2	145.3	144.5	143.8	143.3	143.4	142.2	
Freight and passenger equipment.....do.....	103.4	117.2	114.9	121.0	124.2	125.2	125.6	124.5	125.4	126.2	126.9	126.3	126.0	124.9	128.2	
Farm equipment.....do.....	93.4	107.7	110.4	110.4	115.5	116.7	117.3	118.4	119.1	118.8	123.2	119.7	115.2	112.2	122.0	
Materials.....do.....	108.4	117.0	117.2	117.3	117.4	118.2	117.2	117.8	116.9	116.8	118.0	120.2	122.9	125.7	126.3	126.9
Durable goods materials 9.....do.....	104.8	114.1	113.7	113.8	114.3	114.9	114.0	114.1	113.2	113.3	114.4	118.0	121.2	124.5	125.2	125
Consumer durable.....do.....	107.9	127.5	124.5	130.4	130.6	129.7	129.4	129.3	129.7	129.3	130.9	134.0	135.4	139.4	145.9	
Equipment.....do.....	105.7	118.9	120.8	119.3	119.2	121.3	121.0	120.4	120.3	121.4	121.2	122.2	123.1	125.1	128.0	
Construction.....do.....	105.2	110.4	111.8	112.0	112.7	113.3	111.3	111.3	108.6	108.6	109.2	112.4	115.1	116.7	117.6	
Nondurable materials 9.....do.....	112.1	120.0	120.9	120.8	120.6	121.6	120.6	122.4	121.1	120.5	121.8	122.6	124.7	126.9	127.5	129
Business supplies.....do.....	110.5	116.5	117.4	116.5	117.0	118.4	116.5	118.5	117.4	116.0	116.7	117.8	119.0	121.6	121.4	
Containers.....do.....	111.3	117.1	117.7	117.4	116.5	118.7	116.0	120.6	118.0	118.5	119.3	117.5	116.1	120.3	121.1	
General business supplies.....do.....	110.0	116.3	117.3	116.1	117.3	118.2	116.7	117.5	117.1	114.7	115.4	115.9	120.4	122.2	121.6	
Business fuel and power.....do.....	107.1	111.7	111.6	112.9	111.8	112.7	112.8	113.9	112.0	111.7	113.9	113.3	115.6	117.9	118.9	121
Mineral fuels.....do.....	102.0	104.9	104.7	106.4	105.6	106.7	106.3	107.2	104.2	102.9	105.6	105.1	108.0	110.5	111.7	115
Nonresidential utilities.....do.....	121.0	129.9	130.4	131.2	129.5	130.0	131.5	132.6	132.9	134.3	135.9	134.7	135.9	138.3		
BUSINESS SALES AND INVENTORIES §																
Mfg. and trade sales (seas. adj.), total 7.....bil. \$.	161.52	165.94	65.25	66.51	66.09	66.86	66.58	67.52	67.03	66.56	68.13	68.40	68.80	68.72	69.41	
Manufacturing, total.....do.....	30.73	32.26	32.96	33.40	33.29	33.68	33.48	33.86	33.36	33.13	34.09	34.33	34.91	34.87	35.13	
Durable goods industries.....do.....	14.54	16.20	15.89	16.33	16.35	16.34	16.34	16.46	16.18	16.01	16.54	16.63	17.10	17.07	17.21	
Nondurable goods industries.....do.....	16.18	17.06	17.08	17.08	16.93	17.34	17.14	17.41	17.17	17.13	17.55	17.70	17.81	17.80	17.92	
Wholesale trade, total 8.....do.....	12.56	13.06	13.13	13.35	13.16	13.48	13.27	13.42	13.47	13.18	13.69	13.71	13.57	13.60	13.80	
Durable goods establishments.....do.....	4.28	4.52	4.52	4.64	4.49	4.69	4.60	4.66	4.68	4.75	4.80	4.78	4.80	4.82	4.93	
Nondurable goods establishments.....do.....	8.27	8.54	8.60	8.71	8.67	8.80	8.67	8.76	8.80	8.43	8.90	8.93	8.78	8.78	8.87	
Retail trade, total 8.....do.....	18.23	19.61	19.16	19.76	19.64	19.69	19.82	20.23	20.20	20.25	20.35	20.36	20.32	20.25	20.48	
Durable goods stores.....do																

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962						1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES AND INVENTORIES—Con.																
Inventory-sales ratios: [*]																
Manufacturing and trade, total.....ratio.....			1.50	1.48	1.48	1.47	1.48	1.46	1.47	1.49	1.46	1.46	1.45	1.46	1.45	
Manufacturing, total.....do.....			1.73	1.71	1.71	1.70	1.71	1.69	1.72	1.73	1.69	1.69	1.66	1.68	1.67	
Durable goods industries.....do.....			2.05	2.00	2.00	2.00	2.00	1.99	2.02	2.04	1.99	1.98	1.94	1.96	1.95	
Purchased materials.....do.....			.54	.52	.52	.52	.51	.50	.51	.52	.50	.49	.49	.49	.50	
Goods in process.....do.....			.82	.80	.80	.81	.82	.81	.82	.81	.82	.79	.78	.79	.78	
Finished goods.....do.....			.69	.68	.68	.68	.68	.68	.70	.71	.69	.69	.67	.67	.67	
Nondurable goods industries.....do.....			1.43	1.43	1.43	1.41	1.43	1.41	1.44	1.45	1.41	1.41	1.40	1.41	1.40	
Purchased materials.....do.....			.55	.55	.55	.54	.55	.54	.55	.55	.54	.54	.53	.53	.53	
Goods in process.....do.....			.20	.21	.21	.20	.21	.20	.21	.21	.21	.21	.21	.21	.21	
Finished goods.....do.....			.67	.67	.68	.67	.67	.66	.68	.68	.66	.66	.66	.66	.67	
Wholesale trade, total.....do.....			1.06	1.05	1.06	1.03	1.06	1.03	1.04	1.07	1.02	1.02	1.04	1.04	1.03	
Durable goods establishments.....do.....			1.54	1.52	1.56	1.51	1.54	1.52	1.51	1.48	1.47	1.47	1.45	1.47	1.45	
Nondurable goods establishments.....do.....			.80	.80	.79	.78	.80	.77	.83	.78	.53	.79	.81	.78	.80	
Retail trade, total.....do.....			1.41	1.38	1.38	1.38	1.38	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.35	
Durable goods stores.....do.....			1.90	1.82	1.88	1.90	1.81	1.81	1.82	1.82	1.79	1.78	1.76	1.76	1.76	
Nondurable goods stores.....do.....			1.19	1.17	1.15	1.15	1.17	1.14	1.14	1.15	1.15	1.16	1.17	1.17	1.16	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Sales, value (unadjusted), total.....bil. \$.....	30.73	33.26	33.95	31.34	34.03	33.46	36.10	34.13	31.66	32.34	31.87	34.90	35.43	36.29	35.30	
Durable goods industries, total ♀.....do.....	14.54	16.20	16.83	15.06	15.96	15.95	17.61	16.67	15.64	15.51	15.36	16.98	17.52	18.05	17.78	116.4
Primary metal.....do.....	2.06	2.15	2.15	1.79	2.09	2.00	2.17	2.11	1.92	2.08	2.01	2.32	2.47	2.68	2.52	
Iron and steel.....do.....	1.25	1.31	1.24	1.03	1.24	1.17	1.25	1.23	1.12	1.21	1.17	1.39	1.52	1.68	1.57	
Fabricated metal.....do.....	1.68	1.88	2.03	1.89	2.19	2.05	2.08	1.84	1.63	1.79	1.68	1.53	1.98	2.12	2.04	
Machinery.....do.....	4.87	5.31	5.59	4.87	5.38	5.28	5.57	5.34	5.30	5.02	5.16	5.72	5.64	5.76	5.81	
Electrical.....do.....	2.00	2.18	2.25	1.92	2.22	2.23	2.26	2.28	2.24	2.09	2.12	2.28	2.17	2.25	2.32	
Non-electrical.....do.....	2.87	3.13	3.34	2.95	3.15	3.05	3.21	3.06	3.07	2.93	3.04	3.44	3.47	3.51	3.49	
Industrial.....do.....	1.25	1.37	1.43	1.30	1.38	1.34	1.42	1.41	1.40	1.32	1.35	1.52	1.51	1.56	1.62	
Transportation equipment.....do.....	3.24	3.85	3.96	3.68	2.95	3.45	4.36	4.24	4.09	3.96	3.80	4.11	4.24	4.25	4.14	
Motor vehicles and parts.....do.....	1.94	2.41	2.42	2.33	1.47	2.04	2.63	2.81	2.66	2.70	2.48	2.69	2.83	2.87	2.75	
Lumber and furniture.....do.....	.82	.90	.94	.83	1.05	.94	1.02	.94	.77	.83	.93	.96	.96	1.02	.99	
Stone, clay, and glass.....do.....	.76	.82	.90	.84	.95	.86	.95	.86	.72	.74	.71	.82	.91	.99	.96	
Nondurable goods industries, total ♀.....do.....	16.18	17.06	17.13	16.29	18.07	17.51	18.50	17.46	16.03	16.83	16.51	17.91	17.92	18.22	17.51	
Food and beverage.....do.....	4.80	5.05	5.14	4.94	5.25	5.26	5.52	5.30	4.81	4.98	4.84	5.23	5.17	5.41	5.24	
Tobacco.....do.....	.42	.43	.44	.45	.47	.42	.45	.45	.42	.42	.38	.40	.44	.44	.43	
Textile.....do.....	1.22	1.37	1.40	1.21	1.44	1.44	1.51	1.44	1.27	1.29	1.36	1.45	1.43	1.43	1.40	
Paper.....do.....	1.13	1.20	1.23	1.10	1.28	1.22	1.30	1.21	1.11	1.21	1.18	1.28	1.25	1.30	1.24	
Chemical.....do.....	2.49	2.73	2.78	2.58	2.83	2.76	2.92	2.66	2.42	2.69	2.59	2.92	3.11	3.24	2.96	
Petroleum and coal.....do.....	3.21	3.19	3.14	3.10	3.26	3.07	3.30	3.22	3.29	3.44	3.13	3.22	3.20	3.25	3.12	
Rubber.....do.....	.50	.55	.57	.53	.55	.55	.62	.54	.50	.56	.51	.58	.65	.61	.59	
Sales, value (seas. adj.), total.....do.....			32.96	33.40	33.29	33.68	33.48	33.86	33.36	33.13	34.09	34.33	34.91	34.87	35.13	
Durable goods industries, total ♀.....do.....			15.89	16.33	16.35	16.34	16.34	16.46	16.18	16.01	16.54	16.63	17.10	17.07	17.21	117.6
Primary metal.....do.....			2.00	2.04	2.06	2.05	2.07	2.17	2.04	2.03	2.11	2.22	2.41	2.54	2.43	
Iron and steel.....do.....			1.16	1.17	1.20	1.19	1.18	1.28	1.19	1.16	1.24	1.33	1.50	1.62	1.50	
Fabricated metal.....do.....			1.89	1.90	1.88	1.91	1.92	1.92	1.84	1.88	1.96	1.91	1.98	2.00	1.94	
Machinery.....do.....			5.20	5.37	5.38	5.32	5.28	5.43	5.41	5.20	5.41	5.48	5.46	5.51	5.66	
Electrical.....do.....			2.10	2.19	2.18	2.17	2.11	2.19	2.18	2.15	2.24	2.26	2.22	2.27	2.32	
Non-electrical.....do.....			3.10	3.18	3.20	3.16	3.16	3.24	3.23	3.11	3.16	3.22	3.23	3.24	3.33	
Industrial.....do.....			1.32	1.42	1.38	1.40	1.36	1.42	1.41	1.40	1.42	1.46	1.46	1.48	1.55	
Transportation equipment.....do.....			3.80	4.05	4.05	4.05	4.03	3.80	3.83	3.72	3.95	3.97	4.07	3.92	4.04	
Motor vehicles and parts.....do.....			2.35	2.60	2.50	2.60	2.60	2.41	2.47	2.38	2.50	2.70	2.70	2.61	2.70	
Lumber and furniture.....do.....			.88	.89	.91	.89	.93	.95	.89	.93	.95	.95	.95	.95	.95	
Stone, clay, and glass.....do.....			.81	.83	.82	.82	.84	.87	.86	.87	.87	.86	.91	.90	.89	
Nondurable goods industries, total ♀.....do.....			17.08	17.08	16.93	17.34	17.14	17.41	17.17	17.13	17.55	17.76	17.81	17.80	17.92	
Food and beverage.....do.....			5.07	5.01	5.04	5.18	5.10	5.22	5.12	5.06	5.18	5.23	5.29	5.25	5.32	
Tobacco.....do.....			.41	.45	.44	.43	.44	.42	.42	.44	.43	.44	.44	.46	.43	
Textile.....do.....			1.39	1.37	1.32	1.39	1.34	1.37	1.39	1.33	1.40	1.44	1.45	1.44	1.48	
Paper.....do.....			1.20	1.17	1.18	1.22	1.21	1.22	1.24	1.23	1.25	1.26	1.23	1.25	1.24	
Chemical.....do.....			2.71	2.79	2.72	2.70	2.72	2.76	2.73	2.74	2.82	2.86	2.92	2.96	2.95	
Petroleum and coal.....do.....			3.18	3.18	3.13	3.25	3.24	3.21	3.17	3.26	3.26	3.21	3.24	3.26	3.24	
Rubber.....do.....			.53	.55	.54	.57	.55	.58	.55	.55	.58	.58	.62	.57	.56	
Inventories, end of year or month:																
Book value (unadjusted), total.....do.....	255.19	257.21	57.08	56.65	56.64	56.80	57.01	56.99	57.21	57.69	58.03	58.29	58.45	58.83	58.92	
Durable goods industries, total ♀.....do.....	31.23	32.34	32.87	32.53	32.55	32.54	32.48	32.38	32.34	32.68	33.02	33.26	33.45	33.81	33.82	
Primary metal.....do.....	4.91	4.73	4.76	4.78	4.76	4.73	4.72	4.67	4.73	4.63	4.63	4.58	4.53	4.51	4.52	
Iron and steel.....do.....	3.05	2.82	2.84	2.86	2.85	2.83	2.82	2.78	2.82	2.76	2.72	2.67	2.62	2.61	2.61	
Fabricated metal.....do.....	3.00	3.00	3.40	3.34	3.26	3.14	3.06	2.99	3.00	3.09	3.12	3.20	3.26	3.33	3.34	
Machinery.....do.....	10.31	11.06	11.11	11.01	10.99	10.99	11.04	11.10	11.06	11.19	11.32	11.40	11.53	11.67	11.60	
Electrical.....do.....	3.96	4.37	4.44	4.40	4.41	4.40	4.40	4.40	4.37	4.36	4.46	4.46	4.60	4.68	4.68	
Non-electrical.....do.....	6.35	6.69	6.66	6.61	6.57	6.59	6.64	6.69	6.69	6.80	6.86	6.85	6.93	6.99	6.92	
Industrial.....do.....	2.46	2.62	2.61	2.61	2.61	2.63	2.64	2.64	2.62	2.68	2.69	2.73	2.74	2.77	2.72	
Transportation equipment.....do.....	6.93	7.31	7.14	6.95	7.17	7.38	7.43	7.42	7.31	7.43	7.50	7.56	7.59	7.71	7.73	
Motor vehicles and parts.....do.....	3.22	3.55	3.36	3.16	3.40	3.56	3.54	3.56	3.55	3.60	3.62	3.63	3.63	3.66	3.66	
Lumber and furniture.....do.....	1.84	1.80	1.84	1.87	1.84	1.83	1.81	1.80	1.80	1.82	1.83	1.83	1.82	1.84	1.84	
Stone, clay, and glass.....do.....	1.46	1.52	1.54	1.53	1.50	1.50	1.49	1.49	1.52	1.55	1.58	1.60	1.59	1.58	1.56	
By stages of fabrication:																
Purchased materials.....do.....	8.13	8.25	8.53	8.59	8.60	8.51	8.38	8.26	8.25	8.22	8.20	8.20	8.25	8.33	8.54	
Goods in process.....do.....	12.56	13.04	13.00	12.89	13.11	13.30	13.34	13.25	13.04	13.17	13.25	13.31	13.40	13.55	13.39	
Finished goods.....do.....	10.54	11.05	11.34	11.05	10.85	10.73	10.76	10.87	11.05	11.29	11.57	11.75	11.81	11.93	11.88	

* Revised. ¹ Advance estimate. ² Total and components are end-of-year data. *Stock-sales ratios are based on the seasonally adjusted sales and inventories series presented on this page and on pp. 8-4, 8-6, and 8-11. The ratios are derived by dividing end-of-month inventory book values by total sales during the month. Data for 1955-60 for

manufacturing and 1959-60 for wholesale trade (scattered minor revisions for 1955-58 will be available later) appear on p. 20 of the June 1961 SURVEY; data prior to 1961 (recently revised) for the manufacturing and trade total and for retail trade are available upon request. ♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962							1963						
	End of year		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month—Continued																
Book value (unadjusted)—Continued																
Nondurable goods industries, total [¶] bil. \$...	23.96	24.88	24.22	24.12	24.08	24.26	24.53	24.61	24.88	25.01	25.01	25.03	24.99	25.02	25.10	-----
Food and beverage.....do.....	5.44	5.58	5.12	5.16	5.32	5.48	5.63	5.64	5.58	5.47	5.36	5.28	5.29	5.12	5.19	-----
Tobacco.....do.....	2.28	2.24	2.07	2.07	2.02	2.10	2.16	2.14	2.24	2.30	2.30	2.26	2.20	2.13	2.06	-----
Textile.....do.....	2.68	2.50	2.91	2.86	2.79	2.73	2.74	2.76	2.80	2.86	2.91	2.94	2.97	2.99	2.96	-----
Paper.....do.....	1.68	1.74	1.78	1.74	1.73	1.71	1.71	1.72	1.74	1.76	1.78	1.80	1.81	1.83	1.84	-----
Chemical.....do.....	4.35	4.57	4.34	4.35	4.32	4.31	4.38	4.44	4.57	4.64	4.70	4.70	4.66	4.59	4.60	-----
Petroleum and coal.....do.....	3.43	3.47	3.40	3.45	3.45	3.53	3.53	3.51	3.47	3.35	3.29	3.35	3.39	3.43	3.47	-----
Rubber.....do.....	1.13	1.22	1.20	1.19	1.18	1.18	1.19	1.19	1.22	1.25	1.29	1.32	1.32	1.32	1.31	-----
By stages of fabrication:																
Purchased materials.....do.....	9.38	9.68	9.31	9.22	9.08	9.09	9.33	9.45	9.68	9.69	9.73	9.71	9.62	9.51	9.38	-----
Goods in process.....do.....	3.27	3.46	3.53	3.60	3.54	3.52	3.51	3.49	3.46	3.62	3.66	3.69	3.72	3.80	3.77	-----
Finished goods.....do.....	11.31	11.73	11.37	11.30	11.47	11.65	11.69	11.67	11.73	11.70	11.62	11.63	11.66	11.72	11.95	-----
Book value (seasonally adjusted), total.....do.....	55.20	57.40	56.91	57.00	56.97	57.19	57.27	57.19	57.40	57.48	57.69	57.91	58.11	58.45	58.76	-----
Durable goods industries, total [¶]do.....	31.47	32.69	32.58	32.63	32.69	32.74	32.76	32.66	32.69	32.73	32.87	32.92	33.11	33.41	33.59	-----
Primary metal.....do.....	4.78	4.62	4.83	4.80	4.77	4.74	4.67	4.60	4.62	4.59	4.61	4.60	4.58	4.58	4.59	-----
Iron and steel.....do.....	2.89	2.69	2.91	2.89	2.86	2.83	2.77	2.71	2.69	2.68	2.70	2.72	2.69	2.69	2.70	-----
Fabricated metal.....do.....	3.16	3.17	3.22	3.23	3.22	3.21	3.16	3.15	3.17	3.19	3.15	3.15	3.16	3.19	3.18	-----
Machinery.....do.....	10.46	11.26	10.89	10.96	11.04	11.12	11.23	11.23	11.26	11.31	11.32	11.26	11.36	11.40	11.40	-----
Electrical.....do.....	4.03	4.47	4.32	4.34	4.41	4.41	4.47	4.46	4.47	4.50	4.52	4.51	4.55	4.55	4.56	-----
Nonelectrical.....do.....	6.42	6.79	6.58	6.62	6.64	6.71	6.76	6.76	6.79	6.81	6.81	6.75	6.81	6.86	6.84	-----
Industrial.....do.....	2.49	2.66	2.58	2.60	2.62	2.64	2.65	2.63	2.66	2.70	2.70	2.67	2.70	2.72	2.70	-----
Transportation equipment.....do.....	6.87	7.29	7.29	7.24	7.29	7.33	7.35	7.36	7.29	7.28	7.37	7.44	7.56	7.76	7.90	-----
Motor vehicles and parts.....do.....	3.12	3.47	3.52	3.42	3.51	3.46	3.43	3.43	3.47	3.43	3.50	3.56	3.65	3.75	3.83	-----
Lumber and furniture.....do.....	1.86	1.82	1.84	1.85	1.82	1.83	1.82	1.81	1.82	1.82	1.83	1.83	1.82	1.84	1.84	-----
Stone, clay, and glass.....do.....	1.47	1.54	1.52	1.53	1.54	1.55	1.55	1.55	1.54	1.54	1.54	1.55	1.53	1.53	1.54	-----
By stages of fabrication:																
Purchased materials.....do.....	8.09	8.22	8.55	8.49	8.45	8.41	8.26	8.15	8.22	8.29	8.29	8.32	8.42	8.43	8.59	-----
Goods in process.....do.....	12.04	13.14	13.02	13.10	13.15	13.26	13.34	13.28	13.14	13.09	13.18	13.20	13.28	13.49	13.47	-----
Finished goods.....do.....	10.74	11.33	11.01	11.04	11.09	11.06	11.16	11.24	11.33	11.35	11.40	11.40	11.41	11.49	11.54	-----
Nondurable goods industries, total [¶]do.....	23.72	24.71	24.34	24.37	24.28	24.44	24.51	24.53	24.71	24.76	24.82	24.99	25.00	25.04	25.17	-----
Food and beverage.....do.....	5.24	5.40	5.40	5.39	5.31	5.37	5.38	5.35	5.40	5.34	5.35	5.42	5.37	5.36	5.45	-----
Tobacco.....do.....	2.17	2.14	2.18	2.17	2.17	2.14	2.13	2.12	2.14	2.13	2.12	2.19	2.17	2.17	2.17	-----
Textile.....do.....	2.74	2.87	2.83	2.81	2.82	2.85	2.89	2.90	2.87	2.86	2.87	2.85	2.86	2.86	2.87	-----
Paper.....do.....	1.68	1.75	1.76	1.75	1.74	1.75	1.74	1.74	1.75	1.76	1.76	1.78	1.78	1.80	1.81	-----
Chemical.....do.....	4.28	4.51	4.37	4.39	4.39	4.42	4.44	4.44	4.51	4.58	4.60	4.61	4.62	4.62	4.62	-----
Petroleum and coal.....do.....	3.42	3.46	3.42	3.43	3.40	3.44	3.41	3.42	3.46	3.44	3.38	3.45	3.47	3.46	3.48	-----
Rubber.....do.....	1.13	1.22	1.20	1.21	1.20	1.20	1.22	1.22	1.22	1.24	1.27	1.27	1.29	1.30	1.31	-----
By stages of fabrication:																
Purchased materials.....do.....	9.06	9.44	9.46	9.39	9.29	9.33	9.41	9.45	9.44	9.46	9.54	9.53	9.52	9.48	9.48	-----
Goods in process.....do.....	3.37	3.59	3.47	3.51	3.50	3.52	3.54	3.54	3.59	3.65	3.68	3.71	3.72	3.73	3.69	-----
Finished goods.....do.....	11.29	11.68	11.41	11.46	11.48	11.59	11.57	11.54	11.68	11.65	11.60	11.76	11.77	11.82	12.01	-----
New orders, net (unadjusted), total.....do.....	130.96	133.05	133.60	131.99	133.36	132.86	135.78	133.47	131.48	133.08	132.73	136.14	135.75	136.81	135.26	-----
Durable goods industries, total [¶]do.....	14.74	16.02	16.51	15.77	15.48	15.40	17.30	16.07	15.52	16.17	16.19	18.24	17.74	18.42	17.66	16.8
Primary metal.....do.....	2.18	2.08	1.81	1.74	2.04	1.88	2.12	2.10	1.89	2.29	2.32	2.70	2.81	2.62	2.01	-----
Iron and steel.....do.....	1.35	1.21	0.97	1.00	1.18	1.10	1.21	1.20	1.13	1.38	1.42	1.72	1.83	1.67	1.09	-----
Fabricated metal.....do.....	1.70	1.88	1.96	1.95	2.16	1.98	2.00	1.81	1.62	1.76	1.75	1.90	1.99	2.08	2.13	-----
Machinery.....do.....	4.92	5.28	5.64	5.06	5.11	5.24	5.42	5.08	5.33	5.15	5.37	5.90	5.60	5.82	5.96	-----
Electrical.....do.....	2.00	2.16	2.34	1.98	2.04	2.29	2.19	2.04	2.41	2.07	2.16	2.29	2.13	2.25	2.54	-----
Nonelectrical.....do.....	2.92	3.12	3.31	3.07	3.07	2.95	3.22	3.03	2.92	3.08	3.21	3.60	3.47	3.56	3.42	-----
Industrial.....do.....	1.26	1.37	1.46	1.28	1.37	1.33	1.39	1.36	1.39	1.45	1.58	1.50	1.60	1.60	1.59	-----
Transportation equipment.....do.....	3.22	3.81	3.91	4.04	2.89	3.34	4.51	4.04	4.11	4.13	4.09	4.62	4.03	4.52	4.17	-----
Nondurable goods industries, total.....do.....	16.23	17.04	17.09	16.21	17.88	17.46	18.48	17.40	15.96	16.91	16.53	17.90	18.01	18.39	17.60	-----
Industries with unfilled orders [⊕]do.....	3.53	3.77	3.83	3.40	3.84	3.89	4.12	3.89	3.48	3.70	3.67	3.97	4.02	4.17	4.02	-----
Industries without unfilled orders [¶]do.....	12.70	13.27	13.26	12.82	14.04	13.57	14.36	13.51	12.48	13.21	12.86	13.93	13.99	14.23	13.59	-----
New orders, net (seas. adjusted), total.....do.....	-----	-----	32.43	33.26	32.83	33.23	33.82	33.76	33.04	33.90	34.59	35.06	35.80	35.60	35.24	-----
Durable goods industries, total [¶]do.....	-----	-----	15.44	16.27	15.91	15.89	16.57	16.34	16.02	16.71	17.09	17.48	17.89	17.70	17.23	17.3
Primary metal.....do.....	-----	-----	1.76	1.90	2.06	1.97	2.17	2.07	2.00	2.14	2.24	2.55	2.89	2.47	2.08	-----
Iron and steel.....do.....	-----	-----	0.93	1.08	1.20	1.18	1.28	1.18	1.22	1.25	1.34	1.61	1.93	1.56	1.12	-----
Fabricated metal.....do.....	-----	-----	1.86	1.92	1.91	1.84	1.86	1.95	1.81	1.92	1.95	2.03	2.03	1.99	2.10	-----
Machinery.....do.....	-----	-----	5.16	5.30	5.23	5.18	5.42	5.42	5.44	5.51	5.54	5.50	5.47	5.75	5.71	-----
Electrical.....do.....	-----	-----	2.05	2.07	2.08	2.14	2.19	2.12	2.41	2.34	2.32	2.22	2.16	2.31	2.37	-----
Nonelectrical.....do.....	-----	-----	3.11	3.23	3.15	3.04	3.24	3.30	3.03	3.17	3.22	3.27	3.31	3.44	3.34	-----
Industrial.....do.....	-----	-----	1.36	1.38	1.41	1.37	1.34	1.39	1.40	1.40	1.46	1.45	1.50	1.60	1.54	-----
Transportation equipment.....do.....	-----	-----	3.76	4.16	3.68	4.06	4.05	3.82	3.66	4.02	4.40	4.36	4.23	4.29	4.17	-----
Nondurable goods industries, total.....do.....	-----	-----	16.99	16.98	16.92	17.34	17.25	17.42	17.02	17.19	17.50	17.59	17.91	17.90	18.00	-----
Industries with unfilled orders [⊕]do.....	-----	-----	3.76	3.72	3.72	3.85	3.86	3.86	3.70	3.82	3.80	3.82	4.01	4.03	4.07	-----
Industries without unfilled orders [¶]do.....	-----	-----	13.23	13.27	13.20	13.49	13.39	13.56	13.32	13.37	13.70	13.77	13.90	13.87	13.94	

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962						1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

GENERAL BUSINESS INDICATORS—Continued

BUSINESS INCORPORATIONS ♂																
New incorporations (50 States): ⊕																
Unadjusted.....number..	15,123	15,171	15,234	14,957	14,955	12,777	15,318	12,926	13,925	17,348	14,012	16,259	16,294	16,812	15,016	
Seasonally adjusted*.....do..			14,990	15,171	15,216	15,232	15,121	14,892	14,767	14,457	15,398	15,604	15,257	15,756	15,512	
INDUSTRIAL AND COMMERCIAL FAILURES ♂																
Failures, total.....number..	1,423	1,315	1,281	1,165	1,319	1,118	1,410	1,216	1,101	1,258	1,304	1,296	1,287	1,303	1,211	
Commercial service.....do....	123	112	113	106	120	92	111	109	100	113	112	126	116	111	120	
Construction.....do.....	229	225	194	187	217	194	231	193	219	183	228	221	212	217	158	
Manufacturing and mining.....do..	235	215	237	215	227	185	244	200	181	244	199	225	189	241	206	
Retail trade.....do.....	691	629	606	545	622	514	672	590	497	582	629	595	620	595	591	
Wholesale trade.....do.....	144	134	131	112	133	133	152	124	104	136	136	129	159	139	136	
Liabilities (current), total.....thous. \$..	90,844	101,133	88,493	91,574	146,832	96,165	119,092	98,841	81,275	160,963	94,715	100,502	100,755	118,274	86,151	
Commercial service.....do....	6,694	7,831	5,445	5,642	6,977	5,605	7,634	16,184	8,785	7,738	7,198	6,957	4,960	14,502	9,559	
Construction.....do.....	16,084	20,295	13,627	22,412	33,618	12,803	24,728	16,095	18,744	31,113	22,530	19,017	14,434	19,828	11,925	
Manufacturing and mining.....do..	27,107	33,333	32,821	21,598	36,170	39,988	48,833	34,069	20,671	56,054	26,971	34,907	32,286	33,496	30,552	
Retail trade.....do.....	27,754	29,143	27,065	29,999	53,180	27,944	26,876	24,107	22,744	29,552	26,098	26,148	28,847	39,291	20,697	
Wholesale trade.....do.....	13,205	10,531	9,535	11,923	16,887	9,825	11,021	8,386	10,331	36,506	11,918	13,473	20,228	11,157	13,418	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns..	164.4	160.8	57.3	58.3	62.5	62.2	66.3	59.4	56.0	55.2	60.7	54.4	54.2	56.4	57.8	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products ¶.....1910-14=100..	240	243	239	240	244	250	245	244	243	245	242	240	242	240	241	245
Crops.....do.....	227	230	234	229	228	231	227	224	224	230	231	238	244	246	244	239
Commercial vegetables.....do....	219	244	234	215	194	196	203	215	238	276	252	237	243	242	244	266
Cotton.....do.....	261	270	283	282	275	280	275	268	261	254	251	270	278	275	277	269
Feed grains and hay.....do.....	151	153	157	155	151	154	152	147	153	157	161	161	161	162	169	168
Food grains.....do.....	209	226	230	227	226	226	226	230	231	231	234	234	239	233	215	205
Fruit.....do.....	247	220	203	190	241	264	242	224	199	216	227	268	308	327	317	278
Oil-bearing crops.....do.....	257	248	253	252	245	238	238	244	247	251	258	258	254	258	258	256
Potatoes (incl. dry edible beans).....do..	137	156	204	192	173	156	141	147	147	150	155	151	140	156	153	182
Tobacco.....do.....	526	530	543	538	511	524	517	510	505	488	501	501	501	500	500	499
Livestock and products.....do....	251	255	242	249	257	266	262	260	259	257	251	242	240	235	239	249
Dairy products.....do.....	260	253	231	239	248	258	265	268	263	259	256	249	240	234	232	239
Meat animals.....do.....	299	310	304	311	319	325	315	311	309	308	294	281	288	286	294	309
Poultry and eggs.....do.....	146	145	128	134	143	154	152	151	153	152	157	155	144	134	133	137
Wool.....do.....	232	251	261	257	253	251	249	252	249	255	264	274	279	272	272	271
Prices paid:																
All commodities and services.....do....	276	279	279	279	279	280	281	281	282	284	284	283	283	283	283	284
Family living items.....do.....	291	294	294	294	294	294	294	295	296	297	298	297	297	297	298	299
Production items.....do.....	266	269	268	268	268	271	271	271	273	274	274	274	273	273	272	273
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100..	302	306	306	305	305	307	307	307	309	311	311	310	311	311	311	312
Parity ratio §.....do.....	80	79	78	79	80	81	80	79	79	78	77	78	77	77	77	79
CONSUMER PRICES †																
<i>(U.S. Department of Labor Indexes)</i>																
All items †.....1957-59=100..	104.2	105.4	105.3	105.5	105.5	106.1	106.0	106.0	105.8	106.0	106.1	106.2	106.2	106.2	106.6	106.6
Special group indexes:																
All items less food.....do.....	104.8	106.1	106.1	106.1	106.2	106.6	106.7	106.7	106.7	106.5	106.6	106.8	107.0	107.0	107.3	107.3
All items less shelter.....do....	104.2	105.4	105.3	105.4	105.5	106.1	106.1	106.0	105.8	105.9	106.1	106.1	106.1	106.1	106.6	106.6
All commodities.....do.....	102.4	103.2	103.1	103.1	103.2	104.1	104.0	103.9	103.6	103.6	103.8	103.7	103.6	103.6	104.1	104.1
Nondurables.....do.....	102.8	103.6	103.4	103.5	103.5	104.7	104.4	104.2	104.0	104.3	104.5	104.4	104.2	104.2	104.8	104.8
Durables.....do.....	109.5	101.5	101.6	101.5	101.7	101.6	102.0	102.2	101.7	100.4	100.6	100.8	100.9	101.0	101.3	101.3
Services.....do.....	107.6	109.5	109.5	109.8	109.9	109.8	109.8	110.0	110.1	110.5	110.5	110.8	111.1	111.1	111.3	111.3
Apparel.....do.....	102.8	103.2	102.8	102.9	102.5	104.6	104.9	104.3	103.9	103.0	103.3	103.6	103.8	103.7	103.9	103.9
Food ¶.....do.....	102.6	103.6	103.5	103.8	103.8	104.8	104.3	104.1	103.5	104.7	105.0	104.6	104.3	104.2	105.0	105.0
Dairy products.....do.....	104.8	104.1	103.7	103.5	103.9	104.2	104.3	104.2	103.9	103.8	103.6	103.5	102.9	102.8	102.8	102.8
Fruits and vegetables.....do....	104.2	105.0	111.9	109.9	105.2	102.2	102.0	102.1	100.2	106.4	109.4	109.6	112.0	113.9	115.6	115.6
Meats, poultry, and fish.....do....	99.3	101.7	99.7	100.8	102.6	106.3	104.1	103.5	102.5	102.5	102.1	100.7	98.3	98.0	98.4	98.4
Housing ¶.....do.....	103.6	104.8	104.8	104.8	104.8	104.9	105.0	105.1	105.2	105.4	105.4	105.7	105.8	105.7	105.9	105.9
Gas and electricity.....do.....	107.9	107.9	107.7	108.0	108.0	108.0	108.0	108.1	108.1	108.2	108.0	108.0	107.5	107.4	108.1	108.1
Housefurnishings.....do.....	99.5	98.9	99.1	99.0	98.5	98.7	98.8	98.7	98.6	97.9	98.3	98.6	98.5	98.4	98.5	98.5
Rent.....do.....	104.4	105.7	105.6	105.7	105.8	105.9	106.1	106.2	106.2	106.3	106.4	106.4	106.5	106.6	106.7	106.7
Medical care.....do.....	111.3	114.2	114.4	114.6	114.6	114.7	114.9	115.0	115.3	115.5	115.6	115.8	116.1	116.4	116.8	116.8
Personal care.....do.....	104.6	106.5	106.1	106.8	106.8	106.8	106.9	107.1	107.6	107.4	107.3	107.3	107.6	107.8	107.8	107.8
Reading and recreation.....do....	107.2	109.6	109.2	110.0	110.3	110.0	109.5	110.1	110.0	110.2	110.0	110.1	111.0	110.7	110.9	110.9
Transportation.....do.....	105.0	107.2	107.3	106.8	107.4	107.8	108.1	108.3	108.0	106.6	106.8	107.0	107.0	107.4	107.4	107.4
Private.....do.....	104.0	105.9	106.0	105.4	106.2	106.7	106.9	107.2	106.8	105.3	105.3	105.6	105.5	106.0	106.1	106.1
Public.....do.....	111.7	115.4	115.6	115.6	115.7	115.7	116.0	115.4	115.7	115.7	116.3	116.4	116.5	116.5	116.6	116.6
Other goods and services.....do....	104.6	105.3	105.2	105.6	105.5	105.6	105.6	105.6	105.6	105.7	105.7	105.7	105.8	106.0	106.0	106.0

† Revised.
 † Based on unadjusted data. ‡ Index based on 1947-49=100 is 130.8. ♂ Data are from Dun & Bradstreet, Inc. ⊕ Figures in 1961 BUSINESS STATISTICS volume cover 49 States (Alaska not included); see July 1961 SURVEY for unadjusted data back to January 1960 for 50 States. *New series. Data for Jan.-Dec. 1959 (49 States) appear in the Oct. 1961 SURVEY. For revised data (50 States) for 1960, see similar note in the June 1962 SURVEY.

¶ Revised beginning Jan. 1950 to incorporate price revisions for individual commodities; revisions prior to April 1962 will be shown later.
 § Ratio of prices received to prices paid (including interest, taxes, and wage rates).
 † Data reflect conversion to the 1957-59=100 reference base period. Monthly and annual data for earlier periods appear on p. 19 of the Oct. 1962 SURVEY.
 ¶ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962*	1962							1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

COMMODITY PRICES—Continued

WHOLESALE PRICES†																
(U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:*																
22 Commodities.....1957-59=100.....			93.0	92.5	92.6	92.5	92.9	93.0	92.6	93.5	93.3	92.2	93.0	95.1	93.5	93.8
9 Foodstuffs.....do.....			89.8	90.0	89.9	90.3	89.9	88.4	88.2	90.7	90.8	89.2	90.9	95.0	92.9	93.4
13 Raw industrials.....do.....			95.4	94.2	94.5	94.0	94.9	96.4	95.8	95.5	95.1	94.4	94.5	95.2	93.9	94.2
All commodities†.....do.....	100.3	100.6	100.0	100.4	100.5	101.2	100.6	100.7	100.4	100.5	100.2	99.9	99.7	100.0	100.3	100.7
By stage of processing:																
Crude materials for further processing.....do.....	96.1	97.1	95.2	96.5	97.2	99.2	97.4	97.6	96.8	96.8	95.6	94.5	95.0	94.2	94.8	96.1
Intermediate materials, supplies, etc.....do.....	100.3	100.2	100.2	100.3	100.1	100.2	100.1	100.1	100.1	100.2	100.1	100.0	99.9	100.5	100.6	100.7
Finished goods⊖.....do.....	101.4	101.7	101.1	101.5	101.7	102.6	101.9	102.0	101.6	101.8	101.5	101.1	100.8	101.1	101.5	101.8
By durability of product:																
Nondurable goods.....do.....	99.6	100.1	99.3	99.8	100.0	101.2	100.4	100.5	100.0	100.2	99.7	99.2	99.0	99.4	99.8	100.1
Durable goods.....do.....	101.3	101.0	101.0	101.0	101.0	100.9	100.7	100.7	100.7	100.7	100.7	100.6	100.6	100.6	100.9	101.2
Farm products †																
Fruits and vegetables, fresh and dried.....do.....	96.0	97.7	95.3	96.5	97.6	100.6	98.7	99.3	97.3	98.5	96.5	95.4	95.4	94.4	94.9	96.8
Fruits and vegetables, canned, frozen.....do.....	93.7	97.7	98.7	92.2	90.9	94.9	97.5	96.4	88.5	104.0	96.5	99.0	99.6	99.8	97.1	97.0
Grains.....do.....	95.6	98.8	99.9	99.1	98.1	98.6	98.5	99.5	101.1	102.0	103.0	103.7	105.1	102.9	101.4	99.5
Livestock and live poultry.....do.....	92.5	96.2	91.6	95.8	98.5	104.4	98.6	98.3	96.2	94.1	89.5	85.6	88.2	86.8	89.3	94.4
Foods, processed †																
Cereal and bakery products.....do.....	100.7	101.2	99.8	100.8	101.5	103.3	101.5	101.3	100.9	100.8	100.5	99.0	99.3	101.7	102.4	102.2
Dairy products and ice cream.....do.....	105.1	107.6	107.6	107.9	107.8	107.6	107.6	107.7	107.6	107.4	108.6	108.0	108.1	107.9	107.0	106.6
Fruits and vegetables, canned, frozen.....do.....	107.5	106.9	105.0	105.7	106.1	106.0	107.7	108.0	108.1	107.8	108.0	107.1	106.9	106.8	106.6	107.3
Meats, poultry, and fish.....do.....	101.7	98.0	99.1	98.7	97.1	96.6	96.4	96.3	95.7	100.0	99.8	101.3	102.9	103.4	104.0	105.9
Commodities other than farm products and foods.....1957-59=100.....	100.8	100.8	100.7	100.8	100.6	100.8	100.7	100.7	100.7	100.7	100.6	100.6	100.4	100.5	100.7	100.9
Chemicals and allied products †																
Chemicals, industrial.....do.....	99.1	97.5	97.6	97.2	97.0	96.9	97.1	97.0	96.8	96.9	96.7	96.8	96.3	96.4	96.3	96.2
Drugs and pharmaceuticals.....do.....	98.4	96.3	96.2	96.1	95.9	95.9	96.1	95.9	95.9	96.0	95.2	95.4	95.0	95.0	94.7	95.0
Fats and oils, inedible.....do.....	98.3	96.0	97.0	95.1	95.0	95.0	95.1	95.1	94.8	95.2	95.1	95.2	95.1	95.2	95.0	95.0
Fertilizer materials.....do.....	87.5	76.3	73.4	73.5	73.0	72.3	76.7	75.9	72.8	71.7	72.7	74.5	77.7	78.6	80.9	81.3
Prepared paint.....do.....	104.3	101.9	103.6	101.0	98.4	98.6	99.0	99.2	99.6	100.8	102.3	102.3	102.3	102.3	100.8	100.3
Prepared paint.....do.....	103.6	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.7	103.7	103.0	103.0	103.0
Fuel and related prod., and power †																
Coal.....do.....	100.7	100.2	99.6	100.0	99.5	100.8	100.8	100.7	100.8	100.8	100.3	100.8	100.3	100.4	100.9	100.3
Electric power.....do.....	97.7	96.8	94.6	95.3	95.6	96.6	97.2	97.7	97.7	98.3	98.4	98.1	95.0	94.2	94.9	95.7
Gas fuels.....do.....	102.4	102.8	102.8	102.8	102.8	102.8	102.7	102.7	102.7	102.7	102.5	102.5	102.4	102.2	102.2	102.0
Petroleum products, refined.....1957-59=100.....	118.7	119.2	119.7	119.7	117.8	120.1	122.7	122.3	123.1	120.8	127.8	127.8	124.1	120.1	120.3	120.4
Furniture, other household durables †.....do.....	99.3	98.2	98.1	98.0	97.2	99.2	98.9	98.6	98.6	98.2	97.1	98.2	98.2	99.1	99.5	98.7
Furniture, household																
Appliances, household.....do.....	99.5	98.8	98.9	98.8	98.7	98.6	98.5	98.6	98.4	98.3	98.2	98.2	98.1	98.0	98.1	98.2
Furniture, household.....do.....	95.2	94.0	94.3	93.9	93.4	93.2	93.0	93.1	93.0	92.3	92.3	92.3	92.1	92.0	91.9	91.9
Radio receivers and phonographs.....do.....	102.8	103.8	103.9	104.1	104.0	103.9	104.0	104.1	104.2	104.5	104.5	104.6	104.4	104.4	104.5	104.5
Television receivers.....do.....	91.5	86.1	84.8	85.4	85.4	85.1	85.1	84.6	84.5	84.6	84.6	84.2	84.2	83.0	83.4	83.1
Hides, skins, and leather products †.....do.....	97.2	94.2	94.9	94.3	94.3	94.3	94.3	94.3	94.3	93.6	93.6	92.7	92.7	92.7	92.5	91.9
Hides, skins, and leather products †																
Footwear.....do.....	106.2	107.4	108.0	107.5	107.0	107.5	107.4	107.3	106.9	106.9	106.6	105.1	104.5	104.8	104.5	104.3
Hides and skins.....do.....	107.4	108.7	108.7	108.8	108.8	108.8	108.4	108.4	108.3	108.5	108.3	108.3	108.2	108.2	108.2	108.4
Leather.....do.....	107.9	106.2	108.5	104.2	105.1	110.8	108.8	107.1	101.6	95.2	85.9	88.4	85.0	85.8	85.5	85.5
Lumber and wood products.....do.....	106.6	108.5	110.0	108.4	106.9	106.6	106.5	107.8	106.1	105.2	104.7	103.7	102.8	103.2	102.5	102.2
Lumber.....do.....	95.9	96.5	97.3	97.5	97.4	97.0	96.6	96.3	95.8	95.9	96.1	96.5	97.0	97.0	98.3	101.5
Machinery and motive prod. †.....do.....	94.7	96.5	97.6	98.0	97.7	97.2	96.7	96.3	95.8	95.9	96.2	96.6	97.6	98.4	99.2	101.8
Machinery and motive prod. †																
Agricultural machinery and equip.....do.....	102.3	102.3	102.2	102.4	102.3	102.3	102.2	102.2	102.3	102.3	102.2	102.0	101.9	102.0	102.0	102.3
Construction machinery and equip.....do.....	107.4	109.5	109.5	109.5	109.4	109.4	109.6	110.2	110.5	110.8	110.8	111.0	110.9	111.0	110.9	110.8
Electrical machinery and equip.....do.....	107.5	107.8	107.7	107.6	107.7	107.7	108.0	108.2	108.3	108.3	108.5	108.8	108.8	109.2	109.6	109.7
Motor vehicles.....do.....	100.0	98.4	98.4	98.1	98.0	98.4	98.4	98.1	98.1	98.0	97.8	97.1	97.0	97.7	97.7	97.8
Metals and metal products †.....do.....	100.7	100.0	99.8	99.7	99.8	99.7	99.4	99.3	99.3	99.5	99.4	99.4	99.4	99.9	100.0	100.0
Heating equipment.....do.....	94.4	93.2	92.9	92.9	92.9	92.6	92.7	92.8	93.3	92.5	92.4	92.6	92.6	92.9	93.0	93.3
Iron and steel.....do.....	100.7	99.3	98.9	98.9	99.1	99.0	98.7	98.4	98.7	98.8	98.6	98.4	98.5	99.3	99.0	99.0
Nonferrous metals.....do.....	100.4	99.2	99.3	99.0	99.0	98.9	97.9	98.3	97.7	98.0	98.0	98.1	98.2	98.7	98.7	99.0
Nonmetallic mineral products †																
Clay products, structural.....do.....	101.8	101.8	101.9	101.6	101.6	101.5	101.6	101.6	101.5	101.4	101.5	101.5	101.5	101.3	101.2	100.9
Concrete products.....do.....	103.2	103.5	103.6	103.6	103.6	103.6	103.4	103.4	103.5	103.7	103.6	103.6	103.8	104.0	104.0	103.5
Gypsum products.....do.....	102.5	102.6	102.5	102.7	102.6	102.6	102.7	102.8	102.5	102.5	102.2	102.2	102.2	101.9	101.9	101.4
Pulp, paper, and allied products.....do.....	103.8	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0
Paper.....do.....	98.8	100.0	100.5	100.0	99.7	99.5	99.3	99.1	99.0	99.0	99.1	99.0	99.0	99.1	99.4	99.1
Rubber and products.....do.....	102.2	102.6	103.1	102.6	102.6	102.4	102.3	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.2
Tires and tubes.....do.....	96.1	93.3	93.0	92.7	92.7	92.8	93.1	93.7	94.4	94.3	94.2	94.1	94.1	93.2	93.1	93.0
Textile products and apparel †.....do.....	92.4	87.1	86.4	86.4	86.4	86.4	86.4	88.0	89.0	89.0	89.0	89.0	89.0	89.1	89.1	89.1
Textile products and apparel †																
Apparel.....do.....	99.7	100.6	100.8	100.9	100.8	100.6	100.5	100.5	100.6	100.4	100.3	100.2	100.1	100.2	100.3	100.4
Cotton products.....do.....	101.0	101.5	101.5	101.8	101.8	101.6	101.7	101.7	101.7	101.3	101.4	101.4	101.4	101.3	101.6	102.0
Manmade fiber textile products.....do.....	100.4	101.7	102.0	101.9	101.7	101.3	101.0	100.7	100.8	100.6	100.5	100.2	100.1	99.7	99.7	99.8
Silk products.....do.....	33.4	93.9	94.6	94.7	94.3	94.0	93.6	93.6	93.7	93.7	93.7	93.8	93.8	93.8	93.8	93.6
Wool products.....do.....	113.2	125.9	130.7	130.2	132.4	125.2	126.5	130.3	143.3	149.8	151.1	150.9	150.9	144.4	148.0	134.5
Tobacco prod. and bottled beverages †.....do.....	97.1	99.1	99.1	99.3	99.3	99.4	99.6	100.1	100							

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962						1963							
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total.....mil. \$..	4,783	5,090	5,826	5,743	5,844	5,791	5,748	5,339	4,888	4,331	3,990	4,346	4,790	* 5,470	* 5,925	5,911
Private, total ?	3,364	3,615	4,112	4,078	4,082	4,038	3,888	3,781	3,535	3,138	2,938	3,132	3,496	* 3,972	* 4,221	4,216
Residential (nonfarm) ?	1,875	2,069	2,492	2,388	2,353	2,311	2,187	2,137	1,999	1,746	1,579	1,736	2,072	* 2,457	* 2,631	2,539
New housing units	1,349	1,521	1,697	1,759	1,794	1,776	1,702	1,646	1,541	1,399	1,156	1,275	1,454	* 1,632	* 1,812	1,905
Additions and alterations	428	443	686	516	445	423	374	380	351	335	323	364	521	* 725	* 717	529
Nonresidential buildings, except farm and public utilities, total ?	896	944	971	1,025	1,039	1,027	1,021	1,019	964	899	869	850	837	871	923	991
Industrial	230	234	235	229	241	245	245	244	243	241	235	227	225	225	226	238
Commercial ?	389	414	433	469	471	465	454	454	428	382	368	363	353	372	402	437
Stores, restaurants, and garages*	193	202	225	252	246	234	217	212	189	155	151	155	148	161	183	208
Farm construction	123	119	137	147	152	146	132	113	95	92	83	102	112	130	140	147
Public utilities	449	459	489	491	511	515	520	495	453	378	377	423	455	489	* 497	506
Public, total	1,420	1,476	1,714	1,665	1,762	1,753	1,860	1,558	1,353	1,193	1,052	1,214	1,294	* 1,498	* 1,704	1,695
Nonresidential buildings	428	426	472	461	464	459	463	418	390	389	352	406	436	* 456	* 509	489
Military facilities	114	106	157	94	117	117	129	113	104	101	86	94	90	107	(1)	(1)
Highways	485	521	618	643	700	708	800	589	496	328	277	337	352	488	(1)	(1)
Other types	393	422	467	467	481	469	468	438	363	365	337	377	416	* 447	* 469	(1)
New construction (seasonally adjusted at annual rates), total.....mil. \$..			62,678	62,084	62,829	62,358	63,517	62,610	61,823	62,866	60,163	61,018	60,626	* 62,451	* 63,731	63,985
Private, total ?			44,842	44,908	45,244	44,976	43,843	44,059	44,134	43,434	42,313	42,483	43,818	* 45,170	* 46,066	46,481
Residential (nonfarm)			26,118	25,987	25,957	25,813	25,013	25,432	25,654	24,830	23,878	23,978	25,247	* 26,689	* 27,605	27,624
Nonresidential buildings, except farm and public utilities, total ?			11,403	11,661	11,830	11,723	11,419	11,261	11,205	11,348	11,219	11,224	11,185	10,986	10,912	11,335
Industrial			2,950	2,962	2,936	2,930	2,885	2,820	2,788	2,773	2,716	2,722	2,815	2,837	2,833	2,948
Commercial ?			4,865	5,110	5,273	5,214	5,018	4,967	4,979	5,086	4,999	4,982	4,846	4,630	4,568	4,792
Stores, restaurants, and garages*			2,352	2,588	2,688	2,549	2,316	2,245	2,262	2,310	2,256	2,266	2,162	1,979	1,999	2,139
Farm construction			1,531	1,533	1,533	1,575	1,526	1,436	1,332	1,330	1,328	1,366	1,464	1,576	1,595	1,551
Public utilities			5,539	5,444	5,626	5,548	5,575	5,627	5,657	5,621	5,588	5,619	5,640	* 5,625	* 5,632	5,625
Public, total ?			17,836	17,176	17,585	17,382	19,674	18,551	17,689	19,432	17,850	18,535	16,808	* 17,281	* 17,665	17,504
Nonresidential buildings			5,257	5,043	5,083	5,065	5,192	5,216	5,083	5,096	5,096	5,240	5,231	* 5,361	* 5,666	5,342
Military facilities			1,549	1,170	1,244	1,164	1,492	1,003	1,324	1,736	1,494	1,210	1,204	1,277	(1)	(1)
Highways			5,989	5,876	6,195	6,140	7,786	6,922	6,343	7,483	6,181	6,948	5,254	5,586	(1)	(1)
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Corp.):Δ																
Valuation, total.....mil. \$..	3,095	3,442	3,900	3,747	3,631	3,273	3,425	3,188	3,198	2,779	2,917	3,583	3,983	4,851	4,402	-----
Index (mo. data seas. adj.)*.....1957-59=100..	² 108	² 120	120	117	118	113	117	123	138	121	130	118	125	144	135	-----
Public ownership.....mil. \$..	1,046	1,133	1,331	1,231	1,039	1,099	1,003	1,099	1,190	932	1,092	1,182	1,168	1,567	1,384	-----
Private ownership.....mil. \$..	2,049	2,309	2,569	2,516	2,591	2,174	2,422	2,089	2,009	1,847	1,825	2,401	2,814	3,283	3,019	-----
By type of building:																
Nonresidential	1,010	1,084	1,242	1,197	1,177	1,019	1,075	1,066	921	1,016	1,005	1,146	1,210	1,452	1,458	-----
Residential	1,344	1,503	1,656	1,623	1,651	1,519	1,610	1,361	1,166	1,250	1,215	1,642	1,986	2,061	1,966	-----
Public works	576	659	724	719	624	574	661	787	433	571	629	635	952	812	-----	
Utilities	165	196	277	207	176	111	166	99	325	82	127	167	152	385	167	-----
Heavy construction:																
New advance planning (ENR)§.....do.....	1,816	1,766	1,004	1,392	1,713	1,814	1,481	3,218	1,953	2,675	2,075	3,250	2,037	2,328	2,072	2,416
Highway concrete pavement contract awards:♂																
Total.....thous. sq. yds.....	8,939	9,483	10,846	8,861	10,414	6,986	10,718	14,898	10,576	11,019	6,351	8,131	10,216	12,343	9,793	13,661
Airports	476	477	727	1,017	421	123	132	246	216	1,023	122	1,042	521	742	357	973
Roads	5,390	6,217	6,445	4,443	6,205	4,415	6,479	12,017	8,711	7,815	4,923	4,872	6,415	7,657	5,649	7,592
Streets and alleys	3,073	2,789	3,674	3,402	3,788	2,447	4,107	2,635	1,650	2,181	1,306	2,217	3,279	3,944	3,788	5,097
HOUSING STARTS																
New housing units started:†																
Unadjusted:																
Total, incl. farm (public and private).....thous.	113.8	123.5	139.5	139.3	147.9	116.3	136.4	121.9	94.5	83.3	87.6	128.1	* 160.3	* 168.7	153.2	-----
One-family structures	82.4	82.8	96.9	96.0	101.7	76.4	91.0	78.4	56.1	47.4	52.4	80.6	* 105.7	* 108.4	-----	
Privately owned	109.4	121.0	136.2	135.8	146.1	113.6	133.5	120.3	93.5	80.6	86.5	124.4	* 158.2	* 165.5	150.9	-----
Total nonfarm (public and private).....do.....	111.4	121.5	137.0	137.4	144.8	113.7	132.5	120.8	93.5	82.2	86.1	126.3	* 157.5	* 165.5	151.3	-----
In metropolitan areas	78.8	86.8	96.2	97.7	99.3	83.7	92.9	83.0	67.8	61.5	65.0	88.9	* 111.2	* 115.5	105.7	-----
Privately owned	107.1	119.1	133.7	133.9	143.0	111.0	129.7	119.2	92.5	79.4	85.0	122.6	* 155.4	* 162.3	149.0	-----
Seasonally adjusted at annual rates:																
Total, including farm (private only).....do.....			1,425	1,466	1,529	1,289	1,550	1,586	1,472	1,242	1,280	1,534	* 1,660	* 1,694	1,586	-----
Total nonfarm (private only).....do.....			1,399	1,447	1,500	1,261	1,504	1,571	1,453	1,220	1,255	1,510	* 1,631	* 1,663	1,568	-----
CONSTRUCTION COST INDEXES																
Department of Commerce composite																
1947-49=100.....	145	148	148	148	149	149	148	148	149	149	150	150	151	* 151	* 151	151
American Appraisal Co., The:																
Average, 30 cities.....1913=100.....	741	756	754	758	760	762	762	768	768	770	771	771	772	775	778	782
Atlanta	810	832	825	833	833	835	845	848	848	851	851	852	852	852	852	856
New York	814	836	825	845	845	845	846	848	848	849	849	849	849	849	851	851
San Francisco	703	720	711	711	718	734	734	740	740	741	744	745	745	746	762	770
St. Louis	720	741	742	743	743	743	743	748	754	756	756	756	754	754	754	754
Associated General Contractors (building only)⊙																
1957-59=100.....	109	111	111	111	112	112	112	112	112	112	113	113	113	114	114	115

† Revised. † Not yet available; estimate included in total.

‡ Computed from cumulative valuation total.

§ Includes data not shown separately.

* For data prior to Aug. 1960 for stores, restaurants, etc., see Bureau of Census reports; data prior to Mar. 1961 for F. W. Dodge index will be shown later.

Δ Monthly averages are based on annual totals including revisions not distributed by months.

♂ Data for Aug. and Nov. 1962 and Jan. and May 1963 are for 5 weeks; other months, 4 weeks. Comparable data prior to 1961 not available.

♂ Data for July and Oct. 1962, and Jan., Apr., and July 1963 are for 5 weeks; other months, 4 weeks.

† For revised data for Jan.-Sept. 1961, see Census report (C20-41).

⊙ Note shift in reference base; data prior to Sept. 1961 on 1957-59 base are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962							1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES—Con.															
E. H. Boeckh and Associates: †*															
Average, 20 cities:															
All types combined..... 1957-59=100..	105.6	107.8	107.9	108.5	108.7	108.8	108.7	108.5	108.6	108.8	108.9	108.9	109.1	109.7	110.3
Apartment, hotels, office buildings..... do.....	106.3	108.8	108.9	109.4	109.7	109.8	109.7	109.6	109.7	109.9	110.0	110.0	110.2	110.9	111.4
Commercial and factory buildings..... do.....	105.6	107.8	107.9	108.5	108.6	108.7	108.7	108.5	108.6	108.8	108.9	108.9	109.1	109.7	110.3
Residences..... do.....	104.5	106.3	106.4	106.9	107.2	107.3	107.2	106.9	106.9	107.1	107.1	107.2	107.4	108.0	108.5
Engineering News-Record: ©															
Building..... 1957-59=100..	107.8	110.1	110.0	110.6	111.1	111.1	111.0	110.8	110.8	110.9	111.0	111.2	111.2	111.6	112.0
Construction..... do.....	111.5	114.7	114.9	115.4	116.0	115.9	115.8	115.8	115.8	116.1	116.2	116.4	116.4	117.7	118.3
Bu. of Public Roads—Highway construction: †															
Composite (avg. for qtr.)..... 1957-59=100..	94.9	98.6	97.0			98.4			101.2			99.6		99.6	
CONSTRUCTION MATERIALS															
Output index:															
Composite, unadjusted †..... 1947-49=100..	129.3	133.9	145.0	132.1	155.2	139.5	150.3	129.3	109.4	116.5	111.4	133.1	147.7	159.9	
Seasonally adjusted †..... do.....			135.9	137.1	141.3	133.7	132.7	135.3	127.9	124.7	125.9	137.9	145.1	149.0	
Iron and steel products, unadjusted †..... do.....	130.2	131.6	146.3	128.5	152.1	133.6	141.4	119.7	99.9	98.3	99.2	129.1	158.5	172.2	
Lumber and wood products, unadj. †..... do.....	127.4	132.8	135.0	121.9	147.9	134.5	149.1	132.8	115.4	128.5	123.9	139.8	143.2	152.2	
Portland cement, unadjusted..... do.....	161.6	167.6	193.2	199.7	216.1	201.4	202.9	175.5	137.2	109.4	88.2	128.2	175.4	206.4	
REAL ESTATE															
Mortgage applications for new home construction:*															
Applications for FIIA commitments..... thous. units.....	20.3	18.4	20.4	19.8	19.3	15.4	17.7	13.1	11.7	13.2	14.6	18.8	24.9	16.1	17.5
Seasonally adjusted annual rate..... do.....			216	221	195	191	207	207	199	203	197	197	251	160	195
Requests for VA appraisals..... do.....	14.8	14.3	14.7	17.1	15.5	12.1	14.1	10.6	8.9	10.6	10.7	13.3	12.2	15.7	11.8
Seasonally adjusted annual rate..... do.....			147	184	148	158	176	168	172	161	150	152	119	152	123
Home mortgages insured or guaranteed by—															
Fed. Hous. Adm.: Face amount..... mil. \$.....	397.10	439.24	403.77	432.60	464.73	430.95	546.38	492.28	428.99	503.65	399.82	416.19	392.31	415.17	419.35
Vet. Adm.: Face amount..... do.....	152.63	221.01	206.90	219.34	247.35	231.21	284.92	253.52	236.34	254.04	202.02	219.06	244.64	259.56	
Federal Home Loan Banks, outstanding advances to member institutions..... mil. \$.....	2,662	3,479	2,767	2,860	2,948	3,046	3,091	3,068	3,479	2,892	2,611	2,514	2,635	2,740	3,270
New mortgage loans of all savings and loan associations, estimated total..... mil. \$.....															
By purpose of loan:	1,447	1,730	1,936	1,839	2,036	1,731	1,953	1,750	1,755	1,573	1,503	1,834	2,058	2,199	2,243
Home construction..... do.....	423	498	572	515	540	495	543	505	534	434	429	573	622	651	634
Home purchase..... do.....	601	710	823	796	920	746	823	708	643	616	576	666	760	854	937
All other purposes..... do.....	423	521	541	528	576	490	587	537	578	523	498	595	676	694	672
New nonfarm mortgages recorded (\$20,000 and under), estimated total..... mil. \$.....															
Nonfarm foreclosures..... number.....	2,596	2,849	3,075	3,134	3,333	2,861	3,208	2,883	2,682	2,658	2,424	2,751	3,065	3,283	3,177
Fire losses (on bldgs., contents, etc.)..... mil. \$.....	100.75	105.42	95.99	94.79	94.58	85.25	99.99	105.69	104.29	142.00	126.53	137.38	141.22	121.20	106.68

DOMESTIC TRADE

ADVERTISING															
Printers' Ink advertising index, seas. adj.: \$															
Combined index..... 1957-59=100..	106	111	109	110	112	113	119	113	110	115	112	114	117		
Business papers..... do.....	104	108	103	112	104	107	111	105	112	111	114	115	113		
Magazines..... do.....	113	119	117	115	117	121	115	125	123	127	117	122	125		
Newspapers..... do.....															
Outdoor..... do.....	190	102	96	97	103	102	102	111	99	101	97	97	103		
Radio (network)..... do.....	93	88	87	92	96	95	96	82	77						
Television (network)..... do.....	78	75	83	67	67	79	79	75	67	64	66	76	87		
Television (network)..... do.....	111	118	119	119	126	122	114	114	112	125	125	125	128		
Television advertising:															
Network: †															
Gross time costs, total..... mil. \$.....	2178.0	2199.7	193.2			192.4			218.7			204.0			
Automotive, incl. accessories..... do.....	212.0	213.1	12.2			9.6			17.7			14.9			
Drugs and toiletries..... do.....	252.0	263.3	58.1			62.6			71.9			70.4			
Foods, soft drinks, confectionery..... do.....	236.7	239.5	39.1			37.4			38.5			39.0			
Soaps, cleansers, etc..... do.....	219.2	220.9	20.9			24.4			18.9			21.3			
Smoking materials..... do.....	221.2	222.2	21.7			21.6			23.5			23.3			
All other..... do.....	237.9	240.8	41.2			36.8			48.2			35.1			
Spot (national and regional):															
Gross time costs, total..... do.....	2151.4	2180.3	189.4			151.9			197.8			219.8			
Automotive, incl. accessories..... do.....	24.3	25.9	7.4			5.4			6.6			7.5			
Drugs and toiletries..... do.....	230.2	236.1	31.8			30.2			42.7			48.7			
Foods, soft drinks, confectionery..... do.....	252.5	260.4	62.8			48.3			65.9			79.9			
Soaps, cleansers, etc..... do.....	218.0	221.1	23.5			20.4			19.0			23.3			
Smoking materials..... do.....	27.4	27.4	9.0			5.0			7.3			8.8			
All other..... do.....	241.9	249.4	54.9			42.6			56.3			54.7			
Magazine advertising:															
Cost, total..... do.....	69.7	73.0	72.9	51.7	50.2	75.0	91.8	96.3	71.9	59.7	66.6	85.1	90.6	89.7	74.8
Apparel and accessories..... do.....	4.5	4.6	2.9	.9	5.2	8.4	6.8	5.4	3.2	1.5	3.0	5.3	6.9	6.1	2.7
Automotive, incl. accessories..... do.....	7.0	7.9	7.6	4.4	3.6	5.6	12.8	11.3	6.1	5.8	9.0	10.9	10.4	10.3	7.3
Building materials..... do.....	2.5	2.3	2.6	1.7	1.4	2.7	2.4	1.9	1.0	1.2	1.5	3.1	3.7	3.2	2.6
Drugs and toiletries..... do.....	6.6	7.1	8.1	6.4	5.0	6.9	8.6	9.9	8.0	4.7	5.9	8.6	8.4	7.9	8.7
Foods, soft drinks, confectionery..... do.....	10.2	10.6	10.3	8.8	7.1	9.4	13.1	14.1	10.4	8.8	10.3	11.4	10.7	10.4	10.2
Beer, wine, liquors..... do.....	4.3	4.5	5.1	3.6	2.8	3.9	5.1	6.2	8.6	1.6	3.2	4.4	4.3	5.2	5.1
Household equip., supplies, furnishings..... do.....	4.8	4.9	5.0	3.4	2.4	5.0	7.6	7.0	4.2	2.7	3.5	5.0	7.5	8.7	5.7
Industrial materials..... do.....	3.8	3.7	4.1	3.2	3.3	4.9	4.4	4.6	3.5	2.1	2.4	3.5	4.4	4.6	4.0
Soaps, cleansers, etc..... do.....	.7	.8	.6	.6	.7	1.0	1.0	1.4	.7	.7	.7	1.0	1.5	1.5	1.0
Smoking materials..... do.....	2.4	2.8	3.5	2.7	2.5	2.5	2.8	2.8	3.7	2.1	2.5	2.7	2.7	3.1	3.4
All other..... do.....	22.9	23.8	23.2	16.0	16.3	24.7	27.2	31.7	22.6	19.5	24.6	29.2	30.1	28.7	24.0

* Revised. † Index as of August 1, 1963: Building, 114.2; construction, 120.3.
 ‡ Annual average based on quarterly data. § End of year.
 ¶ Copyrighted data; see last paragraph of headnote, p. S-1. *New series: data prior to 1961 (1962 for seas. adj. mortgage applications) will be shown later. © Revised to reflect data as of 1st of indicated month and shift to 1957-59=100 reference base; data for building costs prior to Aug. 1961 are shown on p. 18 of the Oct. 1962 SURVEY; 1950-62 data for construction costs, on p. 18 of the May 1963 SURVEY. † Revised to reflect current specifications and base period; data prior to 4th qtr. 1960 are available upon request.

‡ Includes data for items not shown separately.
 § Revisions available upon request are as follows: 1955-61 for composite index; 1955-June 1960 for iron and steel; 1959-Oct. 1961 for lumber and wood products.
 ¶ Revised to reflect 1957-59 reference base, data for Jan.-Mar. 1962 and earlier periods will be shown later.
 © Revised beginning 1961 to provide for horizontal contiguity rate structure, wherein a single advertiser might obtain a lower basic rate through the purchase of time across-the-board; not directly comparable with earlier data.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	

DOMESTIC TRADE—Continued

ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total..... mil. lines.....	231.4	233.2	227.6	207.0	229.8	239.5	257.8	261.4	235.2	197.7	190.3	238.7	241.1	268.7	243.1	
Classified..... do.....	58.1	60.5	62.3	61.7	64.6	63.2	62.5	59.2	50.3	55.1	53.2	63.4	63.7	69.7	67.5	
Display, total..... do.....	173.3	172.7	165.3	145.3	165.1	176.3	195.3	202.2	184.9	142.6	137.1	175.3	177.4	199.0	175.6	
Automotive..... do.....	12.3	12.4	14.2	12.6	11.3	11.2	16.2	12.3	7.7	9.6	10.3	11.9	15.3	16.3	14.1	
Financial..... do.....	4.9	4.8	4.4	5.4	3.5	4.1	5.1	4.3	4.5	6.6	4.2	4.7	4.9	4.3	4.9	
General..... do.....	26.9	25.1	26.1	19.0	20.0	26.1	31.3	30.0	21.2	17.8	19.5	25.4	25.6	29.3	25.5	
Retail..... do.....	129.1	130.3	120.6	108.3	130.4	134.9	142.6	155.6	151.5	108.6	103.2	133.3	131.6	149.1	131.0	
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total⊕..... mil. \$.....	18,234	19,613	20,254	19,138	19,920	18,863	20,576	20,911	24,127	18,261	17,087	19,653	20,518	21,228	20,755	20,682
Durable goods stores ⊕ ⊗..... do.....	5,608	6,245	6,786	6,330	6,321	5,604	6,988	6,742	6,766	5,695	5,432	6,383	6,982	7,239	7,040	7,030
Automotive group⊕..... do.....	3,076	3,566	3,944	3,567	3,421	2,808	4,082	3,869	3,434	3,487	3,309	3,926	4,262	4,301	4,115	4,045
Motor veh., other automotive dealers..... do.....	2,870	3,344	3,697	3,334	3,194	2,599	3,850	3,641	3,139	3,309	3,148	3,732	4,033	4,060	3,858	3,858
Tire, battery, accessory dealers⊕..... do.....	206	222	247	233	227	209	232	228	285	178	161	194	229	241	257	257
Furniture and appliance group..... do.....	865	901	894	873	948	916	962	1,020	1,216	830	781	838	854	934	943	978
Furniture, home furnishings stores..... do.....	547	583	580	573	625	598	627	658	745	517	502	543	574	612	607	607
Household appliance, TV, radio..... do.....	318	318	314	300	323	318	335	362	471	313	279	295	280	322	336	336
Lumber, building, hardware group..... do.....	913	947	1,068	1,070	1,096	999	1,068	976	921	695	649	795	977	1,068	1,050	1,050
Lumber, bldg. materials dealers⊕..... do.....	700	728	829	850	874	782	846	760	609	520	493	604	748	828	819	819
Hardware stores..... do.....	213	219	239	220	222	217	222	216	312	175	156	191	229	240	231	231
Nondurable goods stores ⊕..... do.....	12,626	13,367	13,468	12,808	13,599	13,259	13,588	14,169	17,361	12,566	11,655	13,270	13,536	13,989	13,715	13,652
Apparel group..... do.....	1,144	1,195	1,121	971	1,096	1,193	1,214	1,320	2,127	986	826	1,081	1,268	1,163	1,131	1,015
Men's and boys' wear stores..... do.....	222	228	233	185	192	206	226	258	467	204	160	186	224	218	240	240
Women's apparel, accessory stores..... do.....	439	456	407	368	414	455	468	513	801	377	326	428	482	460	424	424
Family and other apparel stores..... do.....	282	297	269	236	275	296	308	340	554	236	193	262	303	275	264	264
Shoe stores..... do.....	201	213	212	182	215	236	212	209	305	169	147	205	259	210	203	203
Drug and proprietary stores..... do.....	645	669	667	646	658	632	647	660	880	649	641	667	652	676	665	662
Eating and drinking places..... do.....	1,367	1,442	1,537	1,566	1,630	1,513	1,485	1,445	1,479	1,334	1,254	1,421	1,463	1,562	1,599	1,657
Food group..... do.....	4,618	4,801	5,033	4,733	4,967	4,823	4,803	4,917	5,237	4,738	4,467	4,976	4,677	5,066	4,943	4,980
Grocery stores..... do.....	4,159	4,344	4,563	4,267	4,521	4,369	4,350	4,456	4,732	4,303	4,048	4,531	4,223	4,578	4,463	4,508
Gasoline service stations..... do.....	1,498	1,554	1,623	1,467	1,662	1,564	1,604	1,561	1,629	1,540	1,395	1,543	1,574	1,626	1,658	1,704
General merchandise group ⊕..... do.....	2,076	2,267	2,141	1,926	2,241	2,232	2,372	2,711	4,119	1,756	1,627	2,075	2,299	2,278	2,301	2,172
Department stores..... do.....	1,213	1,315	1,262	1,106	1,266	1,303	1,377	1,575	2,422	1,095	902	1,199	1,315	1,317	1,354	1,354
Mail order houses (dept. store mdse.)..... do.....	161	169	137	131	180	165	183	245	267	139	130	159	169	166	150	150
Variety stores..... do.....	340	371	352	323	367	352	360	400	751	259	274	320	384	361	360	360
Liquor stores..... do.....	409	450	435	437	461	436	447	488	700	409	386	427	429	458	450	450
Estimated sales (seas. adj.), total⊕..... do.....			19,163	19,761	19,645	19,693	19,821	20,230	20,203	20,247	20,350	20,365	20,320	20,249	20,481	20,720
Durable goods stores ⊕ ⊗..... do.....			6,029	6,378	6,128	6,125	6,481	6,523	6,453	6,477	6,583	6,625	6,660	6,565	6,614	6,681
Automotive group⊕..... do.....			3,436	3,658	3,423	3,372	3,832	3,700	3,662	3,726	3,792	3,778	3,900	3,773	3,808	3,808
Motor veh., other automotive dealers..... do.....			3,220	3,446	3,218	3,149	3,610	3,533	3,418	3,502	3,570	3,549	3,675	3,552	3,574	3,574
Tire, battery, accessory dealers⊕..... do.....			216	212	205	223	222	227	244	224	222	229	225	221	234	234
Furniture and appliance group..... do.....			861	908	909	951	891	924	949	941	951	955	919	933	951	951
Furniture, home furnishings stores..... do.....			565	604	595	625	574	585	603	605	611	614	601	599	519	519
Household appliance, TV, radio..... do.....			296	304	314	326	317	339	346	341	340	341	318	336	332	332
Lumber, building, hardware group..... do.....			951	953	927	961	955	941	926	955	948	955	948	952	951	951
Lumber, bldg. materials dealers⊕..... do.....			713	763	736	710	718	744	708	714	710	730	735	744	739	739
Hardware stores..... do.....			210	215	215	223	209	217	247	227	216	225	213	208	212	212
Nondurable goods stores ⊕..... do.....			13,134	13,383	13,517	13,568	13,340	13,707	13,750	13,770	13,767	13,740	13,660	13,684	13,867	14,039
Apparel group..... do.....			1,114	1,200	1,224	1,203	1,160	1,231	1,219	1,220	1,214	1,212	1,170	1,168	1,170	1,170
Men's and boys' wear stores..... do.....			208	229	237	235	225	231	230	236	232	233	227	227	226	226
Women's apparel, accessory stores..... do.....			431	462	463	467	442	483	467	461	461	466	443	451	464	464
Family and other apparel stores..... do.....			277	301	301	292	292	300	299	314	301	294	288	288	282	282
Shoe stores..... do.....			198	208	223	208	211	217	222	215	216	220	206	202	198	198
Drug and proprietary stores..... do.....			680	674	673	651	648	690	686	663	688	679	675	679	677	677
Eating and drinking places..... do.....			1,464	1,404	1,461	1,454	1,413	1,486	1,465	1,463	1,502	1,513	1,522	1,513	1,510	1,510
Food group..... do.....			4,722	4,835	4,856	4,915	4,816	4,813	4,928	4,943	4,897	4,807	4,846	4,857	4,937	4,937
Grocery stores..... do.....			4,269	4,368	4,391	4,453	4,390	4,360	4,474	4,485	4,439	4,359	4,380	4,380	4,460	4,460
Gasoline service stations..... do.....			1,553	1,525	1,546	1,563	1,566	1,566	1,605	1,639	1,608	1,607	1,607	1,590	1,581	1,581
General merchandise group ⊕..... do.....			2,193	2,283	2,294	2,332	2,229	2,393	2,340	2,320	2,319	2,421	2,328	2,338	2,444	2,444
Department stores..... do.....			1,294	1,340	1,303	1,362	1,254	1,355	1,859	1,336	1,334	1,417	1,332	1,354	1,443	1,443
Mail order houses (dept. store mdse.)..... do.....			160	167	181	182	163	177	167	177	172	183	175	171	187	187
Variety stores..... do.....			357	374	381	368	371	392	356	373	378	377	393	383	377	377
Liquor stores..... do.....			433	448	471	436	456	473	448	460	459	459	469	481	463	463
Estimated inventories, end of year or month: †																
Book value (unadjusted), total..... bil. \$.....	25.78	26.56	27.02	26.91	26.66	27.02	28.04	28.57	26.56	26.51	27.29	28.18	28.26	28.06	27.68	27.68
Durable goods stores ⊕..... do.....	11.03	11.46	11.77	11.76	11.17	10.96	11.44	11.73	11.46	11.56	11.96	12.19	12.19	12.09	12.01	12.01
Automotive group..... do.....	4.38	4.81	4.87	4.88	4.21	3.97	4.33	4.52	4.81	5.03	5.37	5.42	5.42	5.35	5.26	5.26
Furniture and appliance group..... do.....	1.88	1.91	1.92	1.91	1.92	1.97	2.01	2.05	1.91	1.87	1.87	1.91	1.91	1.90	1.90	1.90
Lumber, building, hardware group..... do.....	2.25	2.30	2.48	2.46	2.44	2.42	2.40	2.37	2.30	2.30	2.35	2.43	2.45	2.44	2.39	2.39
Nondurable goods stores ⊕..... do.....	14.75	15.10</														

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
DOMESTIC TRADE—Continued																	
RETAIL TRADE—Continued																	
Firms with 4 or more stores:																	
Estimated sales (unadjusted), total ¹ mil. \$..	5,127	5,472	5,499	5,041	5,526	5,413	5,622	6,044	7,767	4,991	4,592	5,469	5,574	5,776	5,685		
Firms with 11 or more stores:																	
Estimated sales (unadj.), total ² do.....	4,378	4,631	4,698	4,269	4,670	4,559	4,692	5,056	6,526	4,075	3,826	4,571	4,651	4,850	4,767		
Apparel group ³ do.....	297	311	299	250	291	318	314	346	546	232	202	283	353	315	307		
Men's and boys' wear stores..... do.....	30	29	30	22	23	25	30	35	58	24	18	25	29	29	30		
Women's apparel, accessory stores..... do.....	120	124	116	100	115	125	124	143	228	93	82	116	141	135	130		
Shoe stores..... do.....	86	94	95	79	96	105	93	93	142	70	64	87	113	90	87		
Drug and proprietary stores..... do.....	127	137	134	129	131	129	132	137	213	129	128	135	134	138	141		
Eating and drinking places..... do.....	95	100	106	105	106	101	103	99	101	91	89	102	102	107	108		
Furniture, homefurnishings stores..... do.....	38	40	38	36	41	39	46	48	49	30	32	39	38	43	41		
General merchandise group ³ do.....	1,354	1,464	1,402	1,262	1,459	1,436	1,519	1,734	2,664	1,120	1,035	1,329	1,504	1,491	1,536		
Dept. stores, excl. mail order sales..... do.....	823	896	875	770	870	884	939	1,062	1,617	689	618	829	921	927	977		
Variety stores..... do.....	262	284	271	248	285	271	279	307	578	191	204	241	294	276	276		
Grocery stores..... do.....	1,843	1,920	2,041	1,818	1,960	1,893	1,890	2,000	2,103	1,897	1,790	2,067	1,862	2,063	1,950		
Lumber yards, bldg. materials dealers ⁴ do.....	63	62	71	72	76	67	73	66	52	45	42	52	63	72	73		
Tire, battery, accessory dealers ⁵ do.....	83	90	101	96	91	86	92	92	126	69	62	77	92	97	103		
Estimated sales (seas. adj.), total ² do.....			4,523	4,635	4,670	4,691	4,610	4,743	4,741	4,731	4,732	4,799	4,723	4,740	4,837		
Apparel group ³ do.....			291	314	330	313	305	320	309	315	319	318	305	314	312		
Men's and boys' wear stores..... do.....			28	30	32	30	29	29	28	27	31	31	27	30	29		
Women's apparel, accessory stores..... do.....			117	125	127	129	121	130	125	130	131	132	124	129	134		
Shoe stores..... do.....			86	92	98	93	95	97	93	95	97	97	94	91	86		
Drug and proprietary stores..... do.....			136	134	135	135	136	142	142	138	146	139	139	141	144		
Eating and drinking places..... do.....			102	99	99	99	100	102	101	98	101	104	105	105	104		
Furniture, homefurnishings stores..... do.....			37	40	40	41	41	42	43	38	38	40	39	41	42		
General merchandise group ³ do.....			1,420	1,472	1,487	1,496	1,428	1,523	1,503	1,505	1,510	1,600	1,519	1,521	1,693		
Dept. stores, excl. mail order sales..... do.....			870	896	886	916	863	929	962	923	922	995	920	930	996		
Variety stores..... do.....			275	287	302	284	288	302	269	280	284	287	298	292	288		
Grocery stores..... do.....			1,899	1,913	1,921	1,936	1,940	1,937	1,965	1,965	1,951	1,927	1,944	1,955	1,965		
Lumber yards, bldg. materials dealers ⁴ do.....			61	64	62	61	61	65	64	61	61	63	64	64	65		
Tire, battery, accessory dealers ⁵ do.....			87	89	86	93	90	94	98	88	86	91	90	87	93		
All retail stores, accounts receivable, end of mo.:*																	
Total..... mil. \$..	13,053	14,299	13,010	12,948	13,045	13,156	13,390	13,557	14,299	13,474	12,700	12,912	13,352	13,634	13,747		
Durable goods stores..... do.....	5,903	6,241	6,088	6,153	6,213	6,148	6,245	6,208	6,241	5,893	5,685	5,799	5,965	6,160	6,252		
Nondurable goods stores..... do.....	7,150	8,058	6,922	6,795	6,832	7,008	7,145	7,354	8,058	7,582	7,015	7,113	7,387	7,474	7,495		
Charge accounts..... do.....	7,161	7,441	7,008	6,898	6,973	6,977	7,153	7,223	7,441	6,842	6,586	6,658	7,032	7,202	7,174		
Installment accounts..... do.....	5,892	6,858	6,002	6,050	6,072	6,179	6,237	6,334	6,858	6,632	6,114	6,254	6,320	6,432	6,573		
Department stores:																	
Ratio of collections to accounts receivable:																	
Charge accounts..... percent.....	47	48	48	47	47	46	49	49	48	49	48	48	47	49	48		
Installment accounts..... do.....	15	17	17	16	17	17	17	17	17	17	16	17	16	16	16		
Sales by type of payment:																	
Cash sales..... percent of total sales.....	43	43	43	44	44	42	41	42	45	43	42	42	43	43	43		
Charge account sales..... do.....	42	40	40	39	39	41	42	41	39	38	40	41	40	39	39		
Installment sales..... do.....	16	17	17	17	17	17	17	16	19	18	17	17	17	18	18		
Sales, total United States:†																	
Unadjusted..... 1957-59=100.....	109	114	105	96	104	117	113	141	212	85	85	101	112	112	113	101	
Seasonally adjusted..... do.....			111	114	115	117	110	118	117	114	114	119	115	117	120	120	
Stocks, total U.S., end of month:†																	
Unadjusted..... do.....	110	117	112	112	117	125	135	135	110	107	112	120	123	122	117	117	
Seasonally adjusted..... do.....			118	119	118	118	120	118	117	120	119	120	120	121	122	122	
WHOLESALE TRADE †																	
Sales, estimated (unadj.), total..... bil. \$..	12.56	13.06	13.12	12.71	13.71	12.86	14.33	13.89	13.13	12.36	12.15	13.19	13.54	13.91	13.08		
Durable goods establishments..... do.....	4.28	4.52	4.69	4.47	4.78	4.50	4.97	4.62	4.26	4.25	4.07	4.51	4.81	4.91	4.75		
Nondurable goods establishments..... do.....	8.27	8.54	8.43	8.24	8.93	8.36	9.36	9.27	8.87	8.11	8.08	8.68	8.74	9.00	8.33		
Inventories, estimated (unadj.), total..... do.....	113.49	13.81	13.71	13.70	13.76	13.85	14.13	14.15	13.81	13.88	13.83	13.98	13.97	14.04	14.12		
Durable goods establishments..... do.....	6.68	6.83	7.08	7.06	7.01	7.00	6.97	6.95	6.83	6.84	6.92	7.09	7.08	7.23	7.29		
Nondurable goods establishments..... do.....	6.81	6.98	6.63	6.64	6.75	6.85	7.16	7.20	6.98	7.04	6.91	6.89	6.89	6.81	6.83		

EMPLOYMENT AND POPULATION

POPULATION																
Population, U.S. (incl. Alaska and Hawaii):																
Total, incl. armed forces overseas ¹ mil. \$..	183.74	186.59	186.37	186.59	186.85	187.11	187.38	187.63	187.84	188.06	188.26	188.45	188.64	188.84	189.06	189.28
EMPLOYMENT																
Noninstitutional population, est. number 14 years of age and over, total, unadj..... mil.	127.85	130.08	129.93	130.18	130.36	130.55	130.73	130.91	131.10	131.25	131.41	131.59	131.74	131.86	132.04	132.20
Total labor force, incl. armed forces..... thous.	74,175	74,681	76,857	76,437	76,554	74,914	74,923	74,532	74,142	73,323	73,999	74,382	74,897	75,864	77,061	77,917
Civilian labor force, total..... do.....	71,603	71,854	74,001	73,582	73,695	72,179	72,187	71,782	71,378	70,607	71,275	71,650	72,161	73,127	75,165	75,173
Employed, total..... do.....	66,796	67,846	69,539	69,564	69,762	68,668	68,893	67,981	67,561	65,935	66,358	67,148	68,097	69,061	70,319	70,851
Agricultural employment..... do.....	5,463	5,100	6,290	6,064	5,770	5,564	5,475	4,833	4,066	4,206	4,049	4,357	4,673	5,178	5,954	5,969
Nonagricultural employment..... do.....	61,333	62,657	63,249	63,500	63,993	63,103	63,418	63,098	63,495	61,730	62,309	62,812	63,424	63,883	64,366	64,882
Unemployed, total..... do.....	4,806	4,007	4,463	4,018	3,932	3,512	3,294	3,801	3,817	4,672	4,918	4,501	4,063	4,066	4,846	4,322
Long-term (15 weeks and over)..... do.....	1,532	1,119	1,033	921	934	906	865	866	979	1,153	1,303	1,386	1,424	1,292	1,016	933
Percent of civilian labor force..... do.....	6.7	5.6	6.0	5.5	5.3	4.9	4.6	5.3	5.3	6.6	6.9	6.3	5.6	5.6	6.4	5.7
Not in labor force..... thous.	53,677	55,400	53,072	53,746	53,805	55,631	55,808	56,378	56,954	57,930	57,414	57,208	56,843	56,001	54,135	54,279
Civilian labor force, seas. adj.*..... do.....			71,673	71,730	72,197	72,254	71,915	71,827	72,084	72,348	72,501	72,698	73,002	72,989	72,720	73,269
Employed, total..... do.....			67,731	67,833	68,104	68,188	68,076	67,691	68,091	68,171	68,086	68,636	68,874	68,676	68,602	69,161
Agricultural employment..... do.....			5,190	5,118	5,087	5,114	5,040	4,953	4,843	5,183	4,841	5,008	5,023	5,033	4,909	5,024
Nonagricultural employment..... do.....			62,541	62,715	63,017	6										

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962 ^p	1962						1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July^{r}

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.) [†]																
Total, unadjusted [†] (thous.)	54,077	55,325	55,777	55,493	55,709	56,252	56,333	56,214	56,444	54,833	54,780	55,068	55,825	56,245	56,837	56,580
Manufacturing establishments..... do.	16,267	16,750	16,870	16,782	16,931	17,127	17,028	16,891	16,727	16,551	16,546	16,613	16,701	16,815	16,966	16,895
Durable goods industries..... do.	9,042	9,443	9,547	9,463	9,402	9,571	9,571	9,533	9,473	9,407	9,399	9,430	9,513	9,593	9,566	9,584
Non-durable goods industries..... do.	7,225	7,308	7,323	7,319	7,529	7,556	7,466	7,358	7,254	7,144	7,147	7,183	7,188	7,222	7,310	7,311
Mining, total ^q do.	666	647	661	648	658	651	645	638	628	617	614	612	627	638	645	638
Metal..... do.	87	84	89	88	84	80	79	79	78	79	81	80	83	85	85	85
Coal mining..... do.	156	144	143	130	142	143	144	142	140	140	140	134	136	135	132	132
Crude petroleum and natural gas..... do.	309	309	308	310	309	307	303	300	301	295	294	294	296	301	307	307
Contract construction..... do.	2,760	2,696	2,839	2,982	3,031	2,978	2,936	2,801	2,532	2,349	2,241	2,315	2,585	2,777	2,938	3,047
Transportation and public utilities ^q do.	3,923	3,925	3,965	3,948	3,963	3,959	3,953	3,984	3,937	3,794	3,862	3,868	3,881	3,919	3,974	3,988
Railroad transportation..... do.	820	801	819	811	810	784	792	782	787	760	761	765	773	774	792	792
Local and interurban passenger transit..... do.	270	264	261	254	254	265	267	267	269	270	269	268	265	267	260	260
Motor freight trans. and storage..... do.	875	910	919	920	928	942	948	939	925	885	888	890	901	911	944	944
Air transportation..... do.	197	205	208	163	199	210	211	209	210	212	212	213	213	214	216	216
Telephone communication..... do.	695	690	692	698	699	693	688	688	686	653	683	685	686	688	694	694
Electric, gas, and sanitary services..... do.	611	607	613	618	619	612	605	603	602	600	600	600	597	601	613	613
Wholesale and retail trade..... do.	11,368	11,571	11,582	11,540	11,558	11,627	11,682	11,842	12,401	11,530	11,415	11,477	11,726	11,695	11,803	11,750
Wholesale trade..... do.	3,008	3,071	3,074	3,091	3,107	3,105	3,113	3,113	3,129	3,086	3,078	3,082	3,088	3,094	3,131	3,152
Retail trade..... do.	8,361	8,500	8,508	8,449	8,451	8,522	8,569	8,729	9,272	8,454	8,397	8,395	8,638	8,601	8,607	8,607
Finance, insurance, and real estate..... do.	2,748	2,793	2,808	2,839	2,841	2,813	2,807	2,808	2,807	2,803	2,810	2,821	2,835	2,849	2,876	2,907
Services and miscellaneous..... do.	7,516	7,757	7,881	7,884	7,867	7,836	7,879	7,830	7,805	7,761	7,782	7,826	7,934	8,012	8,112	8,126
Government..... do.	8,828	9,185	9,171	8,870	8,860	9,241	9,406	9,470	9,697	9,438	9,510	9,536	9,536	9,540	9,523	9,220
Total, seasonally adjusted..... do.	54,077	55,325	55,535	55,617	55,536	55,583	55,647	55,597	55,580	55,580	55,536	55,703	55,963	56,191	56,439	56,718
Manufacturing establishments..... do.	16,267	16,750	16,923	16,908	16,795	16,805	16,781	16,615	16,681	16,632	16,665	16,771	16,915	17,023	17,023	17,028
Durable goods industries..... do.	9,042	9,443	9,555	9,552	9,461	9,486	9,470	9,413	9,413	9,399	9,423	9,478	9,583	9,663	9,666	9,679
Ordnance and accessories..... do.	201	215	213	217	222	220	222	221	220	220	219	218	214	215	215	214
Lumber and wood products..... do.	600	607	611	607	609	603	602	605	603	608	610	617	611	611	617	617
Furniture and fixtures..... do.	367	381	386	386	385	380	378	380	380	380	378	381	382	386	387	378
Stone, clay, and glass products..... do.	567	572	581	581	583	576	579	572	565	562	561	566	579	589	589	589
Primary metal industries..... do.	1,142	1,166	1,163	1,149	1,141	1,134	1,110	1,115	1,121	1,121	1,136	1,151	1,179	1,199	1,207	1,214
Fabricated metal products..... do.	1,076	1,118	1,131	1,132	1,122	1,129	1,117	1,110	1,111	1,104	1,109	1,117	1,135	1,148	1,152	1,154
Machinery..... do.	1,401	1,459	1,470	1,474	1,480	1,471	1,482	1,481	1,468	1,466	1,461	1,464	1,472	1,474	1,481	1,487
Electrical equipment and supplies..... do.	1,436	1,528	1,554	1,555	1,541	1,528	1,546	1,527	1,535	1,533	1,534	1,536	1,542	1,549	1,549	1,544
Transportation equipment..... do.	1,522	1,645	1,687	1,688	1,619	1,694	1,674	1,652	1,669	1,662	1,671	1,680	1,716	1,727	1,744	1,742
Instruments and related products..... do.	346	358	359	362	362	358	350	358	358	360	361	362	364	367	370	372
Miscellaneous manufacturing ind..... do.	382	393	400	401	397	393	392	392	397	383	383	386	389	395	393	394
Non-durable goods industries..... do.	7,225	7,308	7,368	7,356	7,334	7,319	7,311	7,282	7,263	7,233	7,242	7,293	7,332	7,360	7,357	7,349
Food and kindred products..... do.	1,780	1,772	1,774	1,777	1,763	1,770	1,769	1,763	1,773	1,770	1,768	1,780	1,766	1,762	1,751	1,748
Tobacco manufactures..... do.	90	80	87	89	93	96	93	90	90	87	88	88	88	87	85	85
Textile mill products..... do.	880	881	891	885	879	874	871	868	866	860	858	861	864	864	861	861
Apparel and related products..... do.	1,200	1,235	1,257	1,249	1,246	1,243	1,242	1,231	1,229	1,220	1,229	1,253	1,273	1,286	1,283	1,278
Paper and allied products..... do.	590	602	606	606	606	603	603	601	604	602	602	605	605	607	609	613
Printing, publishing, and allied ind..... do.	926	933	937	937	937	938	937	938	914	913	911	915	935	941	943	946
Chemicals and allied products..... do.	830	850	853	858	855	853	855	855	853	853	856	859	863	868	874	878
Petroleum refining and related ind..... do.	203	196	199	199	198	191	191	189	189	187	188	188	189	189	188	190
Rubber and misc. plastic products..... do.	365	389	399	396	395	393	390	389	389	391	392	394	397	402	406	396
Leather and leather products..... do.	361	361	365	360	362	358	360	358	356	350	350	350	352	354	354	354
Mining..... do.	666	647	652	648	646	641	638	636	625	623	625	625	635	640	636	638
Contract construction..... do.	2,760	2,696	2,671	2,738	2,731	2,715	2,716	2,696	2,654	2,651	2,646	2,634	2,730	2,744	2,794	2,798
Transportation and public utilities..... do.	3,923	3,925	3,934	3,913	3,932	3,928	3,933	3,915	3,921	3,925	3,913	3,915	3,912	3,913	3,940	3,952
Wholesale and retail trade..... do.	11,368	11,571	11,621	11,652	11,627	11,612	11,594	11,600	11,573	11,637	11,679	11,765	11,760	11,817	11,842	11,873
Finance, insurance, and real estate..... do.	2,748	2,793	2,788	2,792	2,796	2,799	2,813	2,822	2,822	2,828	2,836	2,844	2,844	2,855	2,856	2,858
Services and miscellaneous..... do.	7,516	7,757	7,749	7,783	7,805	7,809	7,831	7,846	7,826	7,895	7,917	7,937	7,918	7,933	7,976	8,022
Government..... do.	8,828	9,185	9,197	9,183	9,204	9,274	9,339	9,384	9,479	9,434	9,449	9,472	9,477	9,493	9,571	9,549
Production workers on mfg. payrolls, unadjusted [†]																
Total, unadjusted [†] (thous.)	12,044	12,417	12,516	12,403	12,544	12,751	12,661	12,518	12,358	12,187	12,173	12,240	12,322	12,424	12,548	12,473
Seasonally adjusted..... do.			12,516	12,551	12,432	12,446	12,416	12,324	12,311	12,257	12,284	12,386	12,524	12,613	12,612	12,628
Durable goods industries, unadjusted..... do.	6,613	6,930	7,025	6,925	6,862	6,934	6,927	6,994	6,862	6,862	6,848	6,883	6,973	7,048	7,100	7,038
Seasonally adjusted..... do.			7,035	6,925	6,925	6,933	6,933	6,875	6,829	6,853	6,874	6,930	7,043	7,105	7,111	7,141
Ordnance and accessories..... do.	94	99	97	99	102	101	101	102	101	100	99	98	96	96	96	96
Lumber and wood products..... do.	535	544	571	568	576	567	558	547	530	518	514	518	529	553	541	539
Furniture and fixtures..... do.	304	316	317	313	323	323	324	322	319	315	313	314	314	312	318	316
Stone, clay, and glass products..... do.	455	460	476	476	481	479	474	465	446	432	428	436	460	473	483	485
Primary metal industries..... do.	914	938	936	903	906	911	898	894	900	900	915	931	955	971	986	976
Blast furnaces, steel and rolling mills..... do.	428	426	420	399	398	399	391	388	392	394	409	422	442	455	464	464
Fabricated metal products..... do.	820	856	868	852	851	872	871	865	859	848	844	846	857	870	883	873
Machinery..... do.	964	1,016	1,034	1,020	1,015	1,021	1,018	1,017	1,018	1,021	1,024	1,028	1,032	1,029	1,034	1,023
Electrical equipment and supplies..... do.	963	1,035	1,039	1,031	1,041	1,059	1,062	1,060	1,053	1,042	1,032	1,024	1,022	1,024	1,033	1,025
Transportation equipment..... do.	1,035	1,122	1,137	1,121	1,008	1,133	1,150	1,160	1,168	1,168	1,159	1,158	1,173	1,175	1,174	1,162
Motor vehicles and equipment..... do.	492	559	580	561	441	566	581	589	596	593	583	580	591	598	598	598
Aircraft and parts..... do.	379	389	378	384	388	389	391	396	399	399	394	392	393	390	390	390
Instruments and related products..... do.	222	228	228	226	229	230	230	230	229	22						

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962 ^a	1962								1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July ^b	

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States.....thous.....	2,251	2,311	2,324	2,339	2,336	2,306	2,304	2,319	2,462	2,297	2,302	2,304	2,315	2,311	2,334	-----
Wash. D.C., metropolitan area.....do.....	220	230	235	237	236	231	231	233	236	233	234	235	235	235	243	-----
Railroad employees (class I railroads):																
Total.....do.....	730	720	738	730	730	704	712	701	704	681	683	686	694	705	715	-----
Index, seasonally adjusted ^c.....1957-59=100.....	81.5	79.5	79.9	79.3	79.9	78.1	79.9	80.2	80.6	74.0	74.9	75.7	76.5	76.9	77.3	-----
INDEXES OF WEEKLY PAYROLLS ^d																
Construction (construction workers) ^e.....1957-59=100.....	106.4	107.6	114.0	124.8	128.5	127.0	123.9	111.9	96.9	90.3	83.3	90.1	104.3	116.4	125.8	-----
Manufacturing (production workers) ^f.....do.....	105.2	113.3	115.1	113.2	113.6	117.4	115.7	115.3	115.0	112.1	112.0	113.4	113.7	116.7	119.2	117.9
Mining (production workers) ^f.....do.....	89.9	89.7	92.0	88.8	92.2	92.0	90.2	87.9	87.6	85.7	85.5	84.4	88.4	91.3	94.7	-----
HOURS AND EARNINGS ^g																
Average weekly gross hours per worker on payrolls of nonagricultural estab., unadjusted ^h :																
All manufacturing estab., unadj. ⁱ.....hours.....	39.8	40.4	40.7	40.5	40.4	40.7	40.3	40.4	40.5	40.1	40.0	40.2	39.9	40.5	40.8	40.6
Seasonally adjusted.....do.....			40.5	40.5	40.2	40.5	40.1	40.4	40.3	40.2	40.3	40.4	40.3	40.6	40.6	40.6
Average overtime.....do.....	2.4	2.8	2.9	2.8	2.8	3.0	2.8	2.9	2.9	2.5	2.5	2.6	2.4	2.8	3.0	2.8
Durable goods industries.....do.....	40.2	40.9	41.2	40.8	40.9	41.2	41.0	41.0	41.2	40.7	40.7	40.8	40.6	41.2	41.6	41.2
Seasonally adjusted.....do.....			41.0	41.0	40.9	41.0	40.7	41.1	41.1	40.7	41.0	41.0	40.8	41.2	41.4	41.4
Average overtime.....do.....	2.3	2.8	3.0	2.8	2.8	3.1	2.9	3.0	3.1	2.6	2.6	2.7	2.5	2.9	3.2	2.9
Ordinance and accessories.....do.....	40.8	41.3	41.3	40.7	40.9	41.2	41.2	41.5	42.0	41.6	41.5	41.1	40.3	41.0	40.9	40.7
Lumber and wood products.....do.....	39.5	39.7	40.4	40.4	40.9	40.8	40.0	39.5	39.2	39.2	39.3	39.3	39.5	39.9	40.6	40.5
Furniture and fixtures.....do.....	39.9	40.7	41.0	40.3	41.3	41.6	41.5	40.9	41.2	40.1	40.2	40.2	39.8	40.2	40.9	40.7
Stone, clay, and glass products.....do.....	40.7	40.9	41.5	41.6	41.8	41.6	41.5	41.1	40.1	39.8	39.9	40.5	41.1	41.8	42.1	42.0
Primary metal industries.....do.....	39.5	40.1	40.1	39.4	39.4	40.0	39.5	39.7	40.4	40.4	40.6	40.7	41.5	41.6	42.1	41.6
Blast furnaces, steel and rolling mills.....do.....	38.7	38.9	38.0	37.4	37.8	38.6	37.7	38.0	38.9	39.3	39.5	39.8	41.8	41.3	41.8	-----
Fabricated metal products.....do.....	40.5	41.1	41.7	40.9	41.3	41.5	41.3	41.1	41.2	41.0	40.8	40.8	40.6	41.5	41.8	41.4
Machinery.....do.....	40.9	41.7	42.1	41.7	41.6	41.6	41.4	41.3	41.7	41.6	41.6	41.7	41.4	41.8	42.1	41.8
Electrical equipment and supplies.....do.....	40.2	40.6	40.9	40.3	40.5	41.0	40.7	40.6	40.8	40.3	40.3	40.1	39.7	40.3	40.7	40.2
Transportation equipment ^j.....do.....	40.5	42.0	41.9	41.9	41.1	42.2	42.6	42.9	43.1	42.0	41.6	41.7	41.2	42.2	42.3	42.1
Motor vehicles and equipment.....do.....	40.1	42.6	42.5	42.7	40.9	43.1	43.5	44.3	44.5	42.5	41.9	42.2	41.4	43.1	43.4	-----
Aircraft and parts.....do.....	41.4	41.9	41.6	41.4	41.5	41.8	42.2	42.3	42.3	42.0	41.7	41.3	41.0	41.1	41.2	-----
Instruments and related products.....do.....	40.7	40.9	41.2	40.8	41.0	40.9	40.9	41.2	41.2	40.6	40.8	40.8	40.4	40.7	41.0	40.7
Miscellaneous mfg. industries.....do.....	39.5	39.7	39.9	39.3	39.7	40.1	39.9	39.6	39.7	39.2	39.5	39.6	38.0	39.5	39.7	39.2
Nondurable goods industries, unadj. ^k.....do.....	39.3	39.7	40.1	40.0	39.9	40.0	39.5	39.6	39.7	39.2	39.2	39.4	39.0	39.6	39.9	39.9
Seasonally adjusted.....do.....			40.0	39.8	39.4	39.7	39.3	39.4	39.6	39.4	39.5	39.8	39.6	39.9	39.8	39.7
Average overtime.....do.....	2.5	2.7	2.9	2.8	2.7	2.9	2.7	2.8	2.7	2.4	2.5	2.6	2.4	2.6	2.8	2.8
Food and kindred products.....do.....	40.9	41.0	41.2	42.0	41.2	41.8	40.9	41.2	41.1	40.5	40.2	40.4	40.0	40.9	41.3	41.3
Tobacco manufactures.....do.....	39.0	38.5	38.4	37.2	37.8	41.6	40.1	38.9	40.1	38.5	36.3	37.3	34.7	38.7	40.4	39.2
Textile mill products.....do.....	39.9	40.6	41.1	40.6	40.6	40.2	40.5	40.5	40.5	39.8	40.0	40.3	39.8	40.6	41.0	40.4
Apparel and related products.....do.....	35.4	36.3	36.8	36.6	37.0	36.5	35.9	36.3	36.0	35.5	36.2	36.6	35.6	36.4	36.3	36.7
Paper and allied products.....do.....	42.5	42.6	42.9	42.8	42.9	43.0	42.5	42.5	42.9	42.3	42.3	42.5	42.0	42.6	43.0	42.8
Printing, publishing, and allied ind. ^l.....do.....	38.2	38.3	38.3	38.2	38.4	38.6	38.1	38.2	38.6	37.9	38.1	38.4	38.0	38.4	38.3	38.3
Chemicals and allied products.....do.....	41.4	41.5	41.8	41.5	41.4	41.5	41.4	41.4	41.4	41.7	41.3	41.2	41.4	42.0	41.7	41.6
Petroleum refining and related ind. ^m.....do.....	41.2	41.6	42.0	42.3	41.7	42.7	41.7	41.6	41.5	41.6	40.5	40.7	42.2	41.9	42.3	42.1
Petroleum refining.....do.....	40.9	41.2	41.4	41.6	40.8	42.0	40.9	41.3	41.4	41.8	40.7	40.9	42.2	41.4	41.7	-----
Rubber and misc. plastic products.....do.....	40.3	41.0	42.0	40.9	40.9	41.2	40.9	40.9	41.2	40.7	40.6	40.7	40.1	40.4	40.7	40.9
Leather and leather products.....do.....	37.4	37.7	38.3	38.5	38.1	37.2	36.2	36.8	37.6	37.7	37.4	36.9	35.5	36.6	38.0	38.4
Nonmanufacturing establishments: ⁿ																
Mining ^o.....do.....	40.6	41.0	41.3	40.9	41.6	41.5	41.4	40.9	40.9	41.0	40.9	40.5	41.3	41.9	42.6	-----
Metal mining.....do.....	41.4	41.5	42.0	41.3	40.7	41.3	40.9	41.0	40.9	40.9	41.0	41.0	40.7	41.2	41.6	-----
Coal mining.....do.....	35.8	36.9	37.2	36.5	36.3	36.9	36.0	36.2	36.2	39.0	39.0	36.7	38.2	39.5	41.3	-----
Crude petroleum and natural gas.....do.....	41.8	42.0	41.6	42.3	42.2	42.0	42.2	42.0	42.2	42.6	41.7	41.7	41.8	41.9	42.1	-----
Contract construction.....do.....	36.9	37.0	37.6	38.4	38.8	38.5	38.2	36.3	34.8	35.4	34.7	36.2	37.4	38.1	38.5	-----
General building contractors.....do.....	35.8	35.6	36.1	36.8	37.0	36.7	36.6	35.2	33.4	34.4	33.7	35.2	36.2	36.6	36.6	-----
Heavy construction.....do.....	40.3	40.6	41.4	42.7	43.5	42.7	42.4	39.6	36.4	38.1	36.9	39.1	41.4	42.0	43.0	-----
Special trade contractors.....do.....	36.2	36.3	36.7	37.4	37.5	37.6	37.3	35.6	35.1	35.2	34.5	35.8	36.4	37.2	37.5	-----
Transportation and public utilities:																
Local and suburban transportation.....do.....	42.9	42.5	43.0	42.4	42.8	42.1	42.0	42.1	42.2	41.6	41.7	41.8	42.0	42.6	42.8	-----
Motor freight transportation and storage.....do.....	41.6	41.5	41.9	41.9	42.1	42.1	41.5	41.2	41.5	40.7	41.0	41.1	41.2	41.5	42.3	-----
Telephone communication.....do.....	39.4	40.0	39.7	40.3	40.2	40.6	40.5	40.9	39.9	39.5	39.8	39.6	39.5	39.7	40.0	-----
Electric, gas, and sanitary services.....do.....	40.9	41.0	40.8	41.1	41.0	41.3	41.1	41.2	41.5	41.1	41.1	40.9	41.0	41.0	41.3	-----
Wholesale and retail trade.....do.....	38.8	38.7	38.9	39.2	39.2	38.8	38.5	38.4	38.9	38.5	38.4	38.4	38.5	38.5	38.9	-----
Wholesale trade.....do.....	40.5	40.6	40.7	40.8	40.7	40.7	40.6	40.6	40.8	40.4	40.3	40.4	40.4	40.5	40.7	-----
Retail trade ^p.....do.....	38.1	37.9	38.2	38.5	38.6	38.0	37.6	37.5	38.2	37.6	37.6	37.6	37.7	37.6	38.1	-----
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	39.6	39.1	39.7	39.6	39.9	38.7	38.8	38.7	38.4	38.5	38.4	38.5	38.5	38.6	38.6	-----
Laundries, cleaning and dyeing plants.....do.....	38.8	38.9	39.5	39.3	39.1	39.1	39.1	38.7	38.7	38.4	38.2	38.6	39.4	39.5	39.6	-----
Average weekly gross earnings per worker on payrolls of nonagricultural establishments: ^q																
All manufacturing establishments ^r.....dollars.....	92.34	96.56	97.27	95.80	95.75	97.68	96.72	97.36	98.42	97.44	97.20	98.09	97.76	99.23	100.37	99.88
Durable goods industries.....do.....	100.10	105.11	105.47	104.45	103.89	105.88	105.37	106.19	107.53	105.82	106.23	106.49	106.37	108.36	109.82	108.77
Ordinance and accessories.....do.....	113.42	116.88	116.88	115.18	115.34	117.01	117.01	118.69	120.96	120.64	120.35	119.19	115.26	118.08	117.79	117.22
Lumber and wood products.....do.....	77.03	78.61	80.40	80.40	81.80	82.01	79.60	79.00	78.01	76.83	77.03	77.42	78.21	80.20	82.01	82.22
Furniture and fixtures.....do.....	76.21	79.37	79.95	78.18	80.51	81.54	81.34	80.16	81.58	78.69	78.79	79.19	78.01	79.60	80.98	80.99
Stone, clay, and glass products.....do.....	95.24	98.57	100.43	100.67	101.57	101.50	100.85	100.28	97.84	97.11	97.36	99.23	101.11	103.25	104.41	105.00
Primary metal industries.....do.....	114.95	119.50	119.10	116.62	116.23	118.80	116.92	117.91	120.39	120.80	122.21	122.91	127.82	127.30	129.67	127.71
Fabricated metal products.....do.....	100.85	104.81	106.75	104.30	105.32	106.66	105.73	105.63	106.30	105.78	105.26	105.67	104.75	108.32	109.10	108.05
Machinery.....do.....	107.16	112.59	114.09	112.59	112.32	112.74	112.61	112.75	114.26	113.98	114.82	115.51	113.85	115.79	117.04	115.79
Electrical equipment and supplies.....do.....	94.47	97.44	98.16	96.72	97.20	99.22	98.49	98.66	99.96	97.93	98.33	97.84	96.87	98.74	100.12	98.89
Transportation equipment ^j.....do.....	113.															

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962 ^p	1962						1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July^{q}

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																
Average weekly gross earnings per worker on payrolls of nonagricultural estab.†—Continued																
All manufacturing estab.†—Continued																
Nondurable goods industries.....dollars.....	82.92	88.15	87.02	86.80	86.18	86.80	85.72	86.72	86.94	86.24	86.24	87.07	86.19	87.52	88.58	88.98
Food and kindred products.....do.....	89.16	92.25	92.70	93.66	91.46	92.80	91.21	93.52	94.12	93.15	92.85	93.73	92.80	94.89	95.82	95.82
Tobacco manufactures.....do.....	69.03	72.00	76.03	73.28	68.04	70.72	68.17	72.35	75.39	73.15	69.70	73.11	68.71	78.56	82.01	79.58
Textile mill products.....do.....	65.04	68.21	69.46	68.21	68.21	67.54	68.45	68.45	68.45	67.26	68.00	68.51	67.26	69.02	69.70	68.68
Apparel and related products.....do.....	57.70	60.62	61.09	60.76	62.16	61.32	59.95	60.62	60.12	59.64	60.82	61.85	59.45	60.79	60.98	62.02
Paper and allied products.....do.....	99.45	102.67	102.96	103.58	103.82	104.49	103.28	103.28	104.68	103.64	103.21	104.55	102.90	105.22	106.21	107.00
Printing, publishing, and allied ind.....do.....	105.05	108.01	107.62	107.34	108.29	109.62	107.82	108.49	109.24	106.88	108.20	110.21	108.68	110.59	110.69	110.30
Chemicals and allied products.....do.....	106.81	109.98	111.19	110.81	110.12	110.81	110.95	111.37	112.17	111.10	110.83	111.37	113.40	112.59	113.42	113.98
Petroleum refining and related ind.....do.....	124.42	128.88	127.68	129.44	126.35	131.09	127.19	127.71	129.99	130.62	126.36	128.61	134.20	131.57	133.25	133.04
Rubber and misc. plastic products.....do.....	96.72	100.86	104.58	101.84	101.02	101.76	101.02	101.84	103.00	101.34	100.69	101.34	99.05	100.19	101.34	103.48
Leather and leather products.....do.....	62.83	64.84	65.88	65.84	65.53	64.36	62.63	64.03	65.05	65.69	65.08	64.58	62.48	64.42	66.88	66.82
Nonmanufacturing establishments:†																
Mining ^q.....do.....	107.18	110.70	111.10	110.02	111.90	112.88	111.78	110.43	112.07	112.34	112.88	111.38	113.16	114.81	117.58	-----
Metal mining.....do.....	113.44	117.86	118.86	115.88	116.00	118.12	116.16	116.44	116.57	116.16	117.26	118.49	117.22	117.42	118.56	-----
Coal mining.....do.....	111.34	113.99	115.69	102.30	113.15	113.62	114.39	111.24	119.57	121.29	122.46	114.87	119.18	123.64	130.92	-----
Crude petroleum and natural gas.....do.....	105.75	109.20	107.74	110.83	109.56	110.99	109.20	109.30	112.04	110.51	110.51	110.77	111.45	110.62	112.83	-----
Contract construction.....do.....	117.71	121.73	121.45	125.57	127.26	128.21	126.82	120.88	117.97	120.01	117.29	121.99	124.17	127.25	128.98	-----
General building contractors.....do.....	108.83	112.50	111.91	115.92	116.92	117.81	117.12	113.34	108.55	111.11	108.85	113.34	115.84	118.22	118.58	-----
Heavy construction.....do.....	118.48	120.99	122.13	127.67	130.50	129.38	127.20	117.61	109.20	113.54	108.12	114.95	121.30	125.58	130.29	-----
Special trade contractors.....do.....	123.08	128.14	127.72	131.65	132.38	134.23	133.16	127.45	127.41	128.13	125.24	129.60	130.31	134.29	135.38	-----
Transportation and public utilities:																
Local and suburban transportation.....do.....	98.24	100.30	101.48	100.49	101.01	100.20	100.38	100.62	100.86	99.42	100.91	100.32	101.22	103.09	104.43	-----
Motor freight transportation and storage.....do.....	108.16	112.88	114.39	114.81	115.35	113.78	113.30	113.30	114.54	111.52	113.98	114.67	114.95	117.03	118.44	-----
Telephone communication.....do.....	93.38	98.80	97.66	99.54	99.29	102.31	102.06	103.67	101.35	99.94	101.09	100.58	99.94	100.24	102.00	-----
Electric, gas, and sanitary services.....do.....	112.48	116.85	115.87	117.14	116.85	118.94	118.78	119.48	121.18	119.60	120.01	119.43	119.72	120.13	121.42	-----
Wholesale and retail trade.....do.....																
Wholesale trade.....do.....	72.94	75.08	75.86	76.44	76.44	76.05	75.46	75.65	75.47	76.23	76.42	76.42	76.62	77.39	78.19	-----
Retail trade.....do.....	93.56	96.63	96.87	97.10	96.87	98.09	97.03	97.44	98.74	97.36	97.93	98.58	98.58	99.23	99.72	-----
Retail trade\$.....do.....	64.01	66.33	66.85	67.38	67.55	66.88	66.55	66.38	66.85	67.30	66.93	66.93	67.48	68.06	68.96	-----
Finance, insurance, and real estate:																
Banking.....do.....	69.19	71.80	71.80	72.56	71.80	71.97	72.54	72.72	73.30	74.23	74.03	74.23	74.23	74.03	73.83	-----
Insurance carriers.....do.....	89.83	93.53	93.21	94.89	94.35	93.76	94.07	94.26	94.60	95.41	95.79	95.81	95.54	95.66	96.27	-----
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do.....	45.54	46.53	47.64	45.94	45.89	46.05	47.72	47.99	47.62	47.36	47.62	47.36	46.97	48.25	47.09	-----
Laundries, cleaning and dyeing plants.....do.....	49.28	50.57	51.35	50.70	50.83	50.83	50.83	50.70	51.08	50.69	50.42	50.95	52.40	52.54	52.67	-----
Average hourly gross earnings per worker on payrolls of nonagricultural establishments:†																
All manufacturing establishments.....dollars.....																
Including overtime ^q.....do.....	2.32	2.39	2.39	2.39	2.37	2.40	2.40	2.41	2.43	2.43	2.43	2.44	2.45	2.45	2.46	2.46
Excluding overtime ^q.....do.....	2.25	2.31	2.31	2.31	2.29	2.31	2.32	2.33	2.35	2.36	2.36	2.36	2.38	2.37	2.37	2.38
Durable goods industries.....do.....	2.49	2.57	2.56	2.56	2.54	2.57	2.57	2.59	2.61	2.60	2.61	2.61	2.62	2.63	2.64	2.64
Excluding overtime ^q.....do.....	2.42	2.48	2.47	2.47	2.46	2.48	2.48	2.50	2.52	2.52	2.53	2.53	2.54	2.54	2.54	2.55
Ordinance and accessories.....do.....	2.78	2.83	2.83	2.83	2.82	2.84	2.81	2.86	2.88	2.90	2.90	2.90	2.86	2.88	2.88	2.88
Lumber and wood products.....do.....	1.95	1.98	1.99	1.99	2.00	2.01	1.99	2.00	1.99	1.96	1.96	1.97	1.98	2.01	2.02	2.03
Furniture and fixtures.....do.....	1.91	1.95	1.95	1.94	1.95	1.96	1.96	1.96	1.98	1.96	1.96	1.97	1.96	1.98	1.98	1.99
Stone, clay, and glass products.....do.....	2.34	2.41	2.42	2.42	2.43	2.44	2.43	2.44	2.44	2.44	2.44	2.45	2.46	2.47	2.48	2.50
Primary metal industries.....do.....	2.91	2.98	2.97	2.96	2.95	2.97	2.96	2.97	2.98	2.99	3.01	3.02	3.08	3.06	3.08	3.07
Blast furnaces, steel and rolling mills.....do.....	3.20	3.29	3.28	3.28	3.26	3.28	3.27	3.28	3.28	3.30	3.32	3.34	3.44	3.38	3.39	-----
Fabricated metal products.....do.....	2.49	2.55	2.56	2.55	2.55	2.57	2.56	2.57	2.58	2.58	2.58	2.59	2.58	2.61	2.61	2.61
Machinery.....do.....	2.62	2.70	2.71	2.70	2.70	2.71	2.72	2.73	2.74	2.74	2.76	2.77	2.75	2.77	2.77	2.77
Electrical equipment and supplies.....do.....	2.35	2.40	2.40	2.40	2.40	2.42	2.42	2.43	2.45	2.43	2.44	2.44	2.44	2.45	2.46	2.46
Transportation equipment ^q.....do.....	2.81	2.91	2.89	2.91	2.90	2.95	2.96	2.99	3.01	2.97	2.97	2.97	2.96	2.99	3.00	2.99
Motor vehicles and equipment.....do.....	2.87	2.99	2.95	2.98	2.97	3.04	3.04	3.10	3.11	3.05	3.04	3.05	3.03	3.07	3.08	-----
Aircraft and parts.....do.....	2.78	2.85	2.85	2.86	2.87	2.88	2.91	2.91	2.93	2.92	2.92	2.91	2.91	2.92	2.93	-----
Instruments and related products.....do.....	2.39	2.45	2.44	2.44	2.44	2.46	2.46	2.47	2.48	2.47	2.49	2.49	2.47	2.49	2.50	-----
Miscellaneous mfg. industries.....do.....	1.92	1.97	1.97	1.96	1.95	1.96	1.97	1.97	2.02	2.03	2.03	2.03	2.02	2.01	2.02	2.01
Nondurable goods industries.....do.....																
Excluding overtime ^q.....do.....	2.11	2.17	2.17	2.17	2.16	2.17	2.17	2.19	2.19	2.20	2.20	2.21	2.21	2.21	2.22	2.23
Food and kindred products.....do.....	2.18	2.25	2.25	2.23	2.22	2.22	2.23	2.27	2.29	2.30	2.31	2.32	2.32	2.32	2.32	2.32
Tobacco manufactures.....do.....	1.77	1.87	1.85	1.97	1.80	1.70	1.70	1.86	1.88	1.90	1.92	1.96	1.98	2.03	2.03	2.03
Textile mill products.....do.....	1.63	1.68	1.69	1.68	1.68	1.68	1.69	1.69	1.69	1.70	1.70	1.69	1.70	1.70	1.70	1.70
Apparel and related products.....do.....	1.63	1.67	1.66	1.66	1.68	1.68	1.67	1.67	1.67	1.68	1.68	1.69	1.67	1.67	1.68	1.69
Paper and allied products.....do.....	2.34	2.41	2.40	2.42	2.42	2.43	2.43	2.43	2.44	2.45	2.44	2.46	2.45	2.47	2.47	2.50
Printing, publishing, and allied ind.....do.....	2.75	2.82	2.81	2.81	2.82	2.84	2.83	2.84	2.83	2.82	2.84	2.87	2.86	2.88	2.89	2.88
Chemicals and allied products.....do.....	2.58	2.65	2.66	2.67	2.66	2.67	2.68	2.69	2.69	2.69	2.69	2.69	2.70	2.70	2.72	2.74
Petroleum refining and related ind.....do.....	3.02	3.05	3.04	3.06	3.03	3.07	3.05	3.07	3.06	3.14	3.12	3.16	3.18	3.14	3.15	3.16
Petroleum refining.....do.....	3.16	3.18	3.18	3.21	3.17	3.22	3.20	3.21	3.20	3.29	3.26	3.30	3.34	3.31	3.33	-----
Rubber and misc. plastic products.....do.....	2.40	2.46	2.49	2.49	2.47	2.47	2.47	2.49	2.50	2.49	2.48	2.49	2.47	2.48	2.49	2.53
Leather and leather products.....do.....	1.68	1.72	1.72	1.71	1.72	1.73	1.73	1.74	1.73	1.74	1.74	1.75	1.76	1.76	1.76	1.74
Nonmanufacturing establishments:†																
Mining ^q.....do.....	2.64	2.70	2.69	2.69	2.69	2.72	2.70	2.70	2							

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963					
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																
Miscellaneous wages:																
Construction wages (ENR): §																
Common labor.....\$ per hr.	2.827	2.946	2.947	2.963	2.981	2.981	2.987	2.992	2.992	3.011	3.011	3.014	3.016	3.060	3.072	3.102
Skilled labor.....do.	4.190	4.348	4.329	4.364	4.393	4.408	4.417	4.423	4.426	4.447	4.452	4.454	4.454	4.480	4.487	4.540
Farm, without board or rm., 1st of mo.....do.	1.99	1.01		1.06			.95			1.13			1.11			1.09
Railroad wages (average, class I).....do.	2.675	2.740	2.719	2.746	2.729	2.786	2.736	2.760	2.785							
Road-building, com. labor (qtrly.).....do.	12.14	12.31		2.33			2.39			2.29			2.18			
LABOR CONDITIONS																
Help-wanted advertising, seas. adj. Ⓣ 1957=100.....	85.9	100.1	98.5	97.9	97.0	92.8	96.8	95.6	95.2	97.5	100.5	98.5	100.2	95.9	94.7	96.2
Labor turnover in manufacturing estab.: †																
Accession rate, total...mo. rate per 100 employees.....	4.1	4.0	5.0	4.5	5.1	4.9	3.9	3.0	2.4	3.6	3.3	3.5	3.8	3.9	4.7	
Seasonally adjusted*.....do.			3.9	4.1	4.0	3.8	4.0	3.6	3.5	3.9	3.9	4.1	4.2	3.9	3.7	
New hires.....do.	2.2	2.5	3.4	2.9	3.2	3.1	2.5	1.8	1.2	1.9	1.8	2.0	2.3	2.5	3.2	
Separation rate, total.....do.	4.0	4.1	3.8	4.4	5.2	5.0	4.3	4.0	3.8	3.9	3.2	3.5	3.5	3.6	3.2	
Seasonally adjusted*.....do.			4.3	4.6	4.8	4.1	3.8	3.9	3.9	3.9	3.7	3.7	3.6	3.9	3.6	
Quit.....do.	1.2	1.4	1.5	1.4	2.1	2.4	1.5	1.1	.8	1.1	1.0	1.2	1.3	1.4	1.3	
Layoff.....do.	2.2	2.0	1.6	2.2	2.3	1.9	2.2	2.3	2.5	2.2	1.6	1.6	1.6	1.5	1.3	
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages.....number.....	281	301	436	355	352	297	261	230	133	230	200	225	350	425	450	
Workers involved.....thous.....	121	102	151	98	129	92	99	81	45	75	60	45	100	125	135	
In effect during month:																
Work stoppages.....number.....			695	621	617	541	506	442	331	360	320	350	475	600	675	
Workers involved.....thous.....			311	195	196	181	155	171	146	185	120	90	130	165	190	
Man-days idle during month.....do.	1,360	1,550	3,020	2,620	1,940	1,500	1,350	981	1,330	2,340	1,100	1,110	1,050	1,750	1,740	
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements.....thous.....	492	560	605	580	642	652	643	533	434	459	423	496	581	612	577	
Unemployment insurance programs:																
Insured unemployment, all programs.....do.	2,481	1,924	1,577	1,666	1,598	1,473	1,524	1,772	2,220	2,777	2,725	2,461	2,055	1,738	1,568	
State programs:																
Initial claims.....do.	1,516	1,309	1,083	1,395	1,197	956	1,267	1,353	1,747	2,102	1,308	1,127	1,216	1,079	973	
Insured unemployment, weekly avg.....do.	2,290	1,783	1,469	1,543	1,469	1,331	1,385	1,625	2,063	2,591	2,546	2,298	1,918	1,624	1,468	
Percent of covered employment: Ⓞ																
Unadjusted.....	5.6	4.4	3.6	3.8	3.6	3.3	3.4	4.0	5.1	6.3	6.2	5.6	4.7	3.9	3.5	
Seasonally adjusted.....			4.0	4.3	4.4	4.4	4.6	4.8	4.8	4.7	4.4	4.4	4.1	4.0	4.0	
Beneficiaries, weekly average.....thous.....	2,004	1,525	1,311	1,264	1,257	1,174	1,192	1,296	1,502	2,174	2,256	2,165	1,800	1,464	1,327	
Benefits paid.....mil. \$.....	285.2	223.0	188.9	187.0	197.4	160.6	175.6	193.6	214.2	342.4	313.3	316.4	274.8	235.9	188.2	
Federal employees, insured unemployment:																
thous.....	33	29	24	26	26	25	27	29	31	37	38	35	31	28	26	
Veterans' program (UCX):																
Initial claims.....do.	28	28	25	30	39	27	31	29	31	39	27	25	23	20	22	
Insured unemployment, weekly avg.....do.	67	50	40	46	52	52	57	65	77	77	77	71	58	47	42	
Beneficiaries, weekly average.....do.	65	47	39	40	46	50	47	51	56	73	77	72	61	44	45	
Benefits paid.....mil. \$.....	9.0	6.6	5.4	5.7	6.9	6.5	7.0	7.3	7.7	11.1	10.0	9.9	8.8	6.8	6.3	
Railroad program:																
Applications.....thous.....	23	17	7	65	22	32	16	16	12	19	7	5	4	4		
Insured unemployment, weekly avg.....do.	91	62	44	52	50	65	60	61	61	73	64	57	49	39	32	
Benefits paid.....mil. \$.....	16.8	11.1	7.8	7.3	10.1	10.1	11.1	10.4	10.4	13.7	10.9	11.0	9.0	7.3		

FINANCE

BANKING																
Open market paper outstanding, end of mo.:																
Bankers' acceptances.....mil. \$.....	2,683	2,650	2,342	2,306	2,277	2,281	2,367	2,476	2,650	2,563	2,565	2,589	2,658	2,696	2,697	
Commercial and finance co. paper, total.....do.	4,686	4,600	5,865	6,170	6,576	6,577	6,986	7,091	6,000	6,790	6,996	7,076	7,359	7,486	7,239	
Placed through dealers†.....do.	1,711	2,088	1,878	2,002	2,119	2,228	2,417	2,501	2,088	2,091	2,193	2,260	2,204	2,084	2,049	
Placed directly (finance paper)†.....do.	2,975	2,912	3,987	4,168	4,457	4,349	4,569	4,590	3,912	4,699	4,803	4,816	5,155	5,402	5,190	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of mo.....mil. \$.....	5,277	5,753	5,770	5,841	5,833	5,814	5,762	5,719	5,753	5,835	5,926	6,024	6,143	6,229	6,326	6,468
Farm mortgage loans:																
Federal land banks.....do.	2,828	3,652	2,968	2,986	3,063	3,021	3,031	3,037	3,052	3,069	3,089	3,118	3,147	3,176	3,198	3,218
Loans to cooperatives.....do.	697	735	692	704	680	690	738	746	735	777	775	761	745	702	701	711
Other loans and discounts.....do.	1,752	1,996	2,109	2,150	2,150	2,103	1,993	1,936	1,966	1,989	2,062	2,146	2,251	2,351	2,427	2,479
Bank debts:																
Unadjusted:																
Total (344 centers).....bil. \$.....	259.3	286.4	291.8	279.7	281.0	263.3	307.4	288.2	320.9	325.9	274.6	306.8	307.8	318.1	298.6	320.6
New York City.....do.	106.6	118.9	121.9	111.4	110.8	109.7	127.5	116.5	141.6	137.2	116.6	133.0	126.9	133.1	125.0	129.9
6 other leading centers†.....do.	51.9	58.5	59.4	57.5	57.5	53.4	62.8	59.4	63.7	66.3	55.2	62.5	64.2	64.4	61.7	66.8
Seasonally adjusted*.....																
Total (344 centers).....do.			282.4	285.7	283.9	286.6	297.9	296.4	306.4	307.1	301.5	303.6	308.2	309.0	297.0	319.9
New York City.....do.			115.7	114.4	115.8	120.9	124.5	122.2	134.2	128.1	127.7	128.9	125.0	129.8	121.5	130.3
6 other leading centers†.....do.			57.9	59.0	57.4	58.1	61.0	61.1	60.9	62.8	61.2	61.6	63.9	62.1	61.6	66.9
337 other centers.....do.			108.8	112.2	110.7	107.6	112.4	113.1	111.3	116.3	112.7	118.1	119.3	117.2	113.9	122.7
Federal Reserve banks, condition, end of mo.:																
Assets, total Ⓢ.....mil. \$.....	54,329	56,020	53,396	52,908	52,879	53,596	53,912	53,940	56,020	53,872	54,614	53,935	54,612	54,207	55,314	55,594
Reserve bank credit outstanding, total Ⓢ.....do.	31,362	33,902	31,261	31,049	31,618	31,690	31,625	32,448	33,902	31,959	32,608	32,585	32,825	32,808	33,804	33,946
Discounts and advances.....do.	130	38	76	73	101	48	219	71	38	87	209	201	153	298	96	338
U.S. Government securities.....do.	28,881	30,820	29,663	29,786	30,358	29,825	30,201	30,454	30,825	30,289	30,580	30,963	31,182	31,254	32,027	32,468
Gold certificate reserves.....do.	16,615	15,696	16,158	15,871	15,817	15,796	15,692	15,706	15,696	15,660	15,595	15,606	15,595	15,524	15,457	15,346
Liabilities, total Ⓢ.....do.	54,329	56,020	53,396	52,908	52,879	53,596	53,912	53,940	56,020	53,872	54,614	53,935	54,612	54,207	55,314	55,594
Deposits, total Ⓢ.....do.	18,451	18,722	18,445	17,878	18,067	18,268	17,825	17,741	18,722	17,989	18,205	18,046	18,222	17,573	18,188	18,044
Member-bank reserve balances.....do.	17,387	17,454	17,206	16,885	17,110	17,321	16,821	16,648	17,454	16,644	16,850	16,748	16,904	16,574	16,965	16,971
Federal Reserve notes in circulation.....do.	29,305	30,643	29,021	29,197	29,351	29,378	29,488	30,092	30,643	29,846	29,868	29,934	30,010	30,303	30,670	30,959
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.....	34.8	31.8	34.0	33.7	33.4	33.2	33.2	32.8	31.8	32.7	32.4	32.5	32.3	32.4	31.6	31.3

† Revised. ‡ Preliminary. § Quarterly average.
 * Excludes persons under Temporary Extended Compensation program (ended 6/30/62) and under extended duration provisions (thous.): 1962—June, 53 and 37, respectively; July, 2; 32; Aug. (ext. dur. prov.), 30; Sept., 24; Oct., 15; Nov., 8; Dec., 3; 1963—Jan., 1; Feb., 2; Mar., 4; Apr., 34; May, 60; June, 60. † End of year.
 ‡ See note, bottom p. S-15. § See corresponding note, bottom p. S-13.
 Ⓢ Wages as of Aug. 1, 1963; Common labor, \$3.130; skilled labor, \$4.585.
 *New series. Data prior to 1961 for labor turnover appear in BLS Bulletin No. 1312; data prior to 1961 for bank debts will be shown later.
 † Insured unemployment as % of average covered employment in a 12-month period.
 ‡ Monthly revisions prior to May 1961 (Aug. 1959-July 1960) for placed through dealers are available upon request.
 § Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
 ¶ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1961	1962	1962							1963						
	End of year		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Excess reserves.....mil. \$.	1 568	1 572	491	529	566	455	484	592	572	483	472	426	434	457	377	480
Borrowings from Federal Reserve banks.....do.	1 149	1 304	100	89	127	80	65	119	304	99	172	155	121	209	236	322
Free reserves.....do.	1 419	1 268	391	440	439	375	419	473	268	384	300	271	313	248	141	158
Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or mo.†																
Deposits:																
Demand, adjusted♂.....mil. \$.	65,644	65,843	61,472	62,451	60,638	60,744	63,025	63,007	65,843	64,495	62,654	61,811	63,699	61,143	61,023	63,281
Demand, total♀.....do.	97,958	102,109	91,391	91,527	87,901	92,845	94,512	91,839	102,109	90,720	91,562	90,700	95,172	90,176	94,964	92,818
Individuals, partnerships, and corp.....do.	70,118	71,531	64,022	65,116	62,583	64,085	66,996	65,916	71,531	66,791	65,334	65,605	67,004	64,260	65,485	66,795
States and political subdivisions.....do.	5,002	5,125	4,829	5,129	4,622	4,631	5,017	4,938	5,125	5,054	5,329	4,772	5,993	5,399	4,998	4,968
U.S. Government.....do.	4,033	4,749	6,594	4,369	4,917	7,022	4,283	3,634	4,749	2,760	4,254	3,684	4,957	4,537	6,901	4,920
Domestic commercial banks.....do.	13,415	14,321	10,672	11,391	10,920	12,121	12,030	12,030	14,321	11,010	11,078	12,072	11,414	10,753	11,978	10,874
Time, total♀.....do.	41,603	50,386	47,077	47,242	47,729	48,225	48,658	49,023	50,386	51,302	52,150	53,418	53,751	54,538	54,924	55,581
Individuals, partnerships, and corp.:.....do.																
Savings.....do.	30,225	34,920	32,539	33,114	33,404	33,921	34,246	34,459	34,920	35,143	35,426	35,956	35,822	36,048	36,518	36,741
Other time.....do.	5,945	9,221	8,511	8,251	8,428	8,566	8,688	8,590	9,221	9,542	9,928	10,447	10,679	11,175	11,230	11,691
Loans (adjusted), total♂.....do.	74,285	82,947	75,902	75,732	75,975	77,726	78,765	78,861	82,947	79,457	80,672	81,130	82,961	82,280	84,380	84,384
Commercial and industrial.....do.	32,797	35,351	33,354	33,146	33,442	34,081	34,290	34,680	35,351	34,295	34,564	35,256	35,337	35,068	35,459	35,014
For purchasing or carrying securities.....do.	4,705	5,928	3,958	3,674	3,604	4,145	4,704	4,154	5,928	4,550	5,332	4,677	5,644	4,931	5,408	5,328
To nonbank financial institutions.....do.	6,159	7,366	6,039	6,259	6,104	6,279	6,144	6,085	7,366	6,434	6,511	6,637	6,705	6,583	7,266	7,624
Real estate loans.....do.	13,403	15,519	14,268	14,525	14,696	14,940	15,203	15,399	15,519	15,626	15,768	15,944	16,237	16,537	16,824	17,030
Other loans.....do.	21,194	22,812	21,543	21,754	21,894	21,823	21,981	21,793	22,812	22,361	22,614	22,467	23,100	22,817	22,637	23,283
Investments, total.....do.	46,069	48,147	46,904	46,582	46,093	47,171	46,768	46,611	48,147	47,934	47,672	47,685	47,929	47,563	48,025	47,601
U.S. Government obligations, total.....do.	33,960	32,369	32,418	31,638	31,075	31,995	31,432	31,124	32,369	31,986	31,446	30,857	30,689	29,966	29,831	29,999
Notes and bonds.....do.	26,609	24,514	26,206	25,980	25,274	25,583	25,317	24,994	24,514	24,423	24,092	24,383	24,311	24,047	24,244	23,894
Other securities.....do.	12,109	15,778	14,486	14,944	15,018	15,176	15,396	15,487	15,778	15,948	16,226	16,828	17,240	17,597	18,194	18,502
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adjusted.*.....bil. \$.	209.6	228.1	220.3	217.8	220.3	222.0	224.4	225.9	228.1	228.9	232.3	235.0	232.6	234.8	239.4	237.4
Total loans and investments⊙.....do.	121.1	134.7	126.6	126.1	127.3	129.7	131.6	132.2	134.7	134.7	136.8	137.8	137.4	138.8	140.8	141.9
U.S. Government securities.....do.	64.7	64.3	66.6	64.1	65.0	64.3	64.2	64.6	64.3	64.6	65.4	66.7	64.0	64.1	66.0	62.2
Other securities.....do.	23.8	29.1	27.1	27.6	28.0	28.0	28.6	29.1	29.1	29.6	30.1	30.5	31.2	31.9	32.6	33.3
Money and interest rates:‡																
Bank rates on business loans:																
In 19 cities.....percent.	2 4.97	2 5.00	5 0.1			4 9.9			5 0.2			5 0.0			5 0.1	
New York City.....do.	2 4.76	2 4.78	4 7.9			4 7.7			4 7.8			4 8.0			4 7.8	
7 other northern and eastern cities.....do.	2 4.98	2 5.01	5 0.0			5 0.0			5 0.5			4 9.8			5 0.1	
11 southern and western cities.....do.	2 5.28	2 5.32	5 3.3			5 3.2			5 3.3			5 3.0			5 3.2	
Discount rate, end of year or month (N.Y.F.R. Bank).....percent.	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00	3 0.00
Federal intermediate credit bank loans.....do.	3 4.00	3 4.05	4 0.2	4 0.5	4 0.7	4 1.0	4 1.4	4 1.5	4 1.4	4 1.3	4 1.2	4 0.8	4 0.9	4 0.8	4 0.9	4 1.6
Federal land bank loans.....do.	3 5.62	3 5.56	5 5.6	5 5.6	5 5.6	5 5.6	5 5.6	5 5.6	5 5.2	5 5.0	5 5.0	5 5.0	5 5.0	5 5.0	5 5.0	5 5.0
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do.	3 2.81	3 3.01	2 9.0	3 0.7	3 1.1	3 0.9	3 0.3	3 0.0	3 0.0	3 0.7	3 1.3	3 1.3	3 1.3	3 1.3	3 1.3	3 1.3
Commercial paper (prime, 4-6 months).....do.	3 2.97	3 3.26	3 3.25	3 3.36	3 3.30	3 3.4	3 3.27	3 3.23	3 3.29	3 3.4	3 3.5	3 3.4	3 3.2	3 3.25	3 3.28	3 3.49
Finance Co. paper (prime, 3-6 mo.).....do.	3 2.68	3 3.07	3 3.02	3 3.20	3 3.12	3 3.13	3 3.04	3 3.08	3 3.18	3 3.18	3 3.15	3 3.15	3 3.17	3 3.15	3 3.21	3 3.35
Stock Exchange call loans, going rate.....do.	3 4.50	3 4.50	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0	4 5.0
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue).....percent.	3 2.378	3 2.778	2 7.19	2 9.45	2 8.37	2 7.92	2 7.51	2 8.03	2 8.56	2 9.14	2 9.16	2 8.97	2 9.09	2 9.20	2 9.95	3 1.43
3-5 year issues.....do.	3 3.60	3 3.57	3 5.1	3 7.1	3 5.7	3 5.6	3 4.6	3 4.6	3 4.4	3 4.7	3 4.8	3 5.0	3 5.6	3 5.7	3 6.7	3 7.8
Savings deposits, balance to credit of depositors:																
N.Y. State savings banks, end of yr. or mo. mil. \$.	22,357	23,917	22,931	22,972	23,087	23,376	23,440	23,601	23,917	23,993	24,103	24,436	24,360	24,489	24,763	24,777
U.S. postal savings §.....do.	651	539	521	573	565	558	552	545	539	531	522	515	499	493	484	
CONSUMER CREDIT:‡																
(Short- and intermediate-term)																
Total outstanding, end of year or month.....mil. \$.	57,678	63,458	59,108	59,364	60,003	60,126	60,626	61,473	63,458	62,728	62,198	62,239	63,230	64,165	64,892	
Installment credit, total.....do.	43,527	48,243	45,208	45,650	46,204	46,310	46,722	47,274	48,243	48,118	48,004	48,153	48,836	49,494	50,220	
Automobile paper.....do.	17,223	19,384	18,410	18,680	18,933	18,881	19,083	19,307	19,384	19,438	19,525	19,720	20,120	20,509	20,904	
Other consumer goods paper.....do.	11,857	12,855	11,726	11,754	11,824	11,861	11,986	12,186	12,855	12,695	12,468	12,359	12,419	12,512	12,622	
Repair and modernization loans.....do.	3,191	3,240	3,200	3,226	3,260	3,277	3,289	3,302	3,290	3,250	3,221	3,210	3,229	3,272	3,305	
Personal loans.....do.	11,256	12,714	11,872	11,990	12,817	12,291	12,664	12,479	12,714	12,753	12,790	12,864	13,068	13,201	13,389	
By type of holder:																
Financial institutions, total.....do.	37,935	41,807	39,639	40,062	40,537	40,597	40,896	41,285	41,807	42,304	42,286	42,398	42,959	43,482	44,077	
Commercial banks.....do.	17,008	18,909	18,024	18,235	18,427	18,443	18,613	18,765	18,909	18,981	19,057	19,203	19,581	19,874	20,190	
Sales finance companies.....do.	11,273	12,194	11,570	11,682	11,796	11,787	11,860	11,986	12,194	12,068	12,550	12,460	12,506	12,583	12,693	
Credit unions.....do.	4,330	4,973	4,616	4,681	4,783	4,814	4,874	4,928	4,973	4,939	4,952	5,007	5,117	5,228	5,345	
Consumer finance companies.....do.	3,799	4,131	3,876	3,907	3,948	3,969	3,974	4,000	4,131	4,134	4,138	4,139	4,174	4,191	4,241	
Other.....do.	1,525	1,600	1,553	1,557	1,584	1,584	1,575	1,597	1,600	1,583	1,583	1,589	1,581	1,606	1,608	
Retail outlets, total.....do.	5,595	6,436	5,569	5,588	5,667	5,713	5,826	5,989	6,436	5,814	5,718	5,755	5,877	6,012	6,143	
Department stores.....do.	2,421	3,013	2,522	2,545	2,609	2,675	2,737	2,835	3,013	2,478	2,480	2,566	2,686	2,797	2,925	
Furniture stores.....do.	1,058	1,073	988	989	999	998	1,002	1,019	1,073	1,049	1,027	1,002	992	994	997	
Automobile dealers.....do.	342	284	302	298	296	299	298	292	284	284	281	277	269	263	258	
Other.....do.	1,774	2,066	1,757	1,756	1,763	1,741	1,789	1,843	2,066	2,003	1,930	1,910	1,930	1,958	1,963	
Noninstallment credit, total.....do.	14,151	15,215	13,900	13,714	13,799	13,816	13,904	14,199	15,215	14,610	14,194	14				

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962						1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

FINANCE—Continued

CONSUMER CREDIT—Continued																
Installment credit extended and repaid:																
Unadjusted:																
Extended, total..... mil. \$	4,033	4,616	4,923	4,720	4,862	4,098	4,913	4,932	5,379	4,362	4,035	4,663	5,291	5,263	5,134	
Automobile paper..... do	1,334	1,626	1,810	1,751	1,731	1,309	1,816	1,701	1,539	1,583	1,488	1,731	2,000	1,905	1,894	
Other consumer goods paper..... do	1,215	1,344	1,884	1,290	1,345	1,255	1,432	1,499	1,937	1,211	1,045	1,258	1,394	1,434	1,401	
All other..... do	1,484	1,646	1,229	1,679	1,786	1,534	1,665	1,732	1,903	1,568	1,502	1,674	1,897	1,839	1,839	
Repaid, total..... do	3,975	4,223	4,210	4,278	4,308	3,992	4,501	4,380	4,410	4,487	4,149	4,514	4,698	4,607	4,408	
Automobile paper..... do	1,373	1,446	1,432	1,481	1,478	1,361	1,614	1,477	1,462	1,529	1,401	1,536	1,600	1,606	1,499	
Other consumer goods paper..... do	1,187	1,261	1,256	1,262	1,275	1,218	1,307	1,299	1,268	1,371	1,272	1,367	1,334	1,341	1,291	
All other..... do	1,415	1,516	1,522	1,535	1,555	1,413	1,580	1,604	1,680	1,587	1,476	1,611	1,674	1,658	1,618	
Seasonally adjusted:																
Extended, total..... do			4,623	4,669	4,619	4,491	4,682	4,961	4,829	4,869	4,884	4,933	5,033	4,956	5,011	
Automobile paper..... do			1,621	1,631	1,602	1,505	1,685	1,797	1,684	1,757	1,745	1,760	1,863	1,797	1,763	
Other consumer goods paper..... do			1,344	1,368	1,325	1,308	1,335	1,425	1,469	1,398	1,394	1,423	1,396	1,390	1,417	
All other..... do			1,658	1,670	1,692	1,678	1,662	1,739	1,676	1,714	1,745	1,750	1,774	1,763	1,831	
Repaid, total..... do			4,202	4,283	4,261	4,289	4,298	4,380	4,371	4,382	4,459	4,544	4,502	4,516	4,578	
Automobile paper..... do			1,433	1,456	1,446	1,440	1,491	1,490	1,513	1,505	1,518	1,549	1,579	1,573	1,561	
Other consumer goods paper..... do			1,260	1,296	1,281	1,298	1,261	1,302	1,293	1,299	1,316	1,360	1,306	1,316	1,345	
All other..... do			1,509	1,531	1,534	1,551	1,546	1,588	1,565	1,578	1,625	1,635	1,626	1,627	1,672	
FEDERAL GOVERNMENT FINANCE																
Net cash transactions with the public: ♂*																
Receipts from..... mil. \$	8,161	8,852	13,077	4,567	10,328	11,140	4,150	9,289	9,548	6,285	10,352	11,548	7,251	11,327	13,975	
Payments to..... do	8,728	9,329	9,624	9,314	10,577	8,639	10,149	10,021	9,436	8,830	8,776	8,997	9,728	9,991	9,429	
Excess of receipts, or payments (-)..... do	-567	-477	3,453	-4,747	-249	2,501	-5,998	-732	112	-2,544	1,576	2,552	-2,476	1,336	4,546	
Seasonally adjusted quarterly totals:																
Receipts..... do			26,500		27,300				27,100			27,400			27,800	
Payments..... do			27,000		28,100				29,200			28,300			28,200	
Excess of receipts, or payments (-)..... do			-500		-700				-2,100			-900			-400	
Budget receipts and expenditures:																
Receipts, total..... do	8,333	8,983	13,346	4,540	9,445	11,414	4,068	8,533	9,553	6,285	10,997	13,093	8,544	11,132	13,977	
Receipts, net..... do	6,513	7,059	11,615	3,566	7,089	10,053	3,030	7,027	8,360	5,533	7,305	9,663	5,735	6,953	12,042	
Customs..... do	88	103	100	103	107	102	120	114	94	80	103	107	110	106	95	
Individual income taxes..... do	3,933	4,340	5,010	1,497	5,467	5,072	1,391	5,312	3,537	3,636	6,296	3,927	5,344	6,293	5,299	
Corporation income taxes..... do	1,766	1,821	5,377	525	431	3,533	460	412	3,450	517	422	6,081	551	443	5,511	
Employment taxes..... do	1,039	1,108	1,054	450	1,786	962	551	1,208	652	429	2,592	1,428	940	2,664	1,340	
Other internal revenue and receipts..... do	1,508	1,612	1,806	1,065	1,654	1,745	1,547	1,488	1,820	1,623	1,671	1,598	1,598	1,626	1,731	
Expenditures, total..... do	7,039	7,659	8,102	7,252	8,541	7,327	8,524	8,070	7,572	8,013	6,763	7,806	7,590	7,470	7,663	
Interest on public debt..... do	739	796	821	828	794	807	814	808	840	858	809	825	823	823	861	
Veterans' services and benefits..... do	445	442	398	442	492	401	440	443	445	486	445	405	367	435	386	
National defense..... do	4,013	4,425	5,034	3,954	4,448	4,038	4,610	4,558	4,348	4,547	4,102	4,523	4,522	4,488	4,604	
All other expenditures..... do	1,895	2,052	2,061	2,107	2,852	2,081	2,672	2,268	2,268	2,215	1,432	2,056	1,886	1,727	1,819	
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total..... bil. \$	1296.17	1303.47	298.20	297.88	301.84	299.50	302.07	305.39	303.47	303.42	304.64	302.99	303.17	305.20	305.86	304.84
Interest bearing, total..... do	1292.69	1299.21	294.44	293.92	297.90	295.57	298.14	301.38	299.21	299.33	300.57	298.98	299.19	301.19	301.95	300.94
Public issues..... do	1249.17	1255.78	249.50	250.12	252.48	251.01	254.26	257.22	255.78	257.14	258.08	256.77	257.58	257.62	257.15	257.21
Held by U.S. Govt. investment accts..... do	110.89	111.99	11.36	11.58	11.47	11.71	12.01	13.59	11.99	12.19	12.40	12.77	12.56	13.37	13.41	
Special issues..... do	143.52	143.43	44.94	43.80	45.43	44.56	43.89	44.16	43.43	42.19	42.49	42.20	41.60	43.56	44.80	43.72
Noninterest bearing..... do	13.48	14.26	3.76	3.96	3.94	3.93	3.92	4.01	4.26	4.08	4.07	4.02	3.98	4.02	3.91	3.90
Guaranteed obligations not owned by U.S. Treasury, end of month..... bil. \$	1.33	1.52	.44	.45	.47	.49	.49	.50	.52	.53	.54	.55	.56	.58	.61	.65
U.S. savings bonds:																
Amount outstanding, end of month..... do	147.79	147.87	47.82	47.86	47.90	47.91	47.87	47.90	47.87	47.97	48.11	48.21	48.29	48.40	48.47	48.58
Sales, series E and H..... do	.38	.36	.36	.36	.36	.36	.36	.33	.30	.33	.42	.40	.41	.41	.35	.41
Redemptions..... do	.47	.47	.48	.45	.43	.40	.51	.40	.46	.56	.40	.40	.45	.41	.40	.44
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies ♀..... bil. \$	126.82		129.14	130.00	130.60	131.07	131.74	132.50	133.17	134.01	134.50	134.98	135.61	136.24		
Bonds (book value), domestic and foreign, total..... bil. \$	160.93		62.73	63.12	63.37	63.55	63.86	64.07	63.88	64.44	64.66	64.72	64.95	65.17		
U.S. Government..... do	1.63		6.23	6.41	6.38	6.34	6.37	6.40	6.19	6.31	6.24	6.03	6.01	5.85		
State, county, municipal (U.S.)..... do	3.89		4.06	4.06	4.09	4.10	4.08	4.06	4.06	4.09	4.08	4.06	4.04	4.00		
Public utility (U.S.)..... do	16.22		16.37	16.38	16.40	16.40	16.41	16.42	16.51	16.54	16.54	16.54	16.51	16.52		
Railroad (U.S.)..... do	3.58		3.61	3.60	3.60	3.59	3.58	3.57	3.56	3.54	3.54	3.53	3.52	3.51		
Industrial and miscellaneous (U.S.)..... do	126.91		27.92	28.09	28.29	28.46	28.61	28.66	28.64	28.82	28.98	29.18	29.44	29.65		
Stocks (book value), domestic and foreign, total..... bil. \$	16.26		4.95	4.99	5.02	5.07	5.11	5.16	5.18	5.24	5.28	5.34	5.38	5.38		
Preferred (U.S.)..... do	12.03		2.17	2.18	2.19	2.20	2.22	2.24	2.24	2.24	2.25	2.26	2.26	2.25		
Common (U.S.)..... do	4.14		2.70	2.73	2.74	2.78	2.81	2.85	2.86	2.91	2.94	2.99	3.03	3.04		
Mortgage loans, total..... do	44.20		15.14	15.34	15.58	15.76	16.05	16.38	16.98	17.20	17.35	17.62	17.91	18.16		
Nonfarm..... do	41.03		41.86	42.03	42.25	42.41	42.69	43.00	43.58	43.80	43.93	44.16	44.41	44.62		
Real estate..... do	4.01		4.01	4.10	4.11	4.11	4.12	4.13	4.12	4.15	4.17	4.18	4.20	4.21		
Policy loans and premium notes..... do	5.73		5.98	6.04	6.08	6.11	6.15	6.18	6.21	6.24	6.28	6.32	6.36	6.40		
Cash..... do	1.39		1.20	1.26	1.24	1.27	1.27	1.30	1.41	1.28	1.27	1.19	1.18	1.21		
Other assets..... do	14.29		5.10	5.15	5.21	5.20	5.15	5.28	5.38	5.44	5.50	5.60	5.63	5.70		
Payments to policyholders and beneficiaries in U.S., total..... mil. \$	734.2	777.1	739.6	733.4	739.2	754.6	776.5	741.8	994.1	844.7	759.2	885.0	834.4	827.6		
Death benefits..... do	298.4	323.2	316.5	311.6	318.8	300.4	316.6	318.9	358.1	360.5	332.2	391.7	367.1	357.1		
Matured endowments..... do	59.6	56.5	54.3	54.5	54.6	50.5	62.4	60.1	63.3	71.5	59.2	72.2	67.3	69.4		
Disability payments..... do	11.1	11.8	12.1	12.0	12.5	11.0	13.4	11.5	19.3	13.4	11.2	13.1	12.6	13.6		
Annuity payments..... do	64.2	68.8	68.2	70.9	61.7	75.3	66.7	68.9	62.7	95.2	75.5	73.5	73.3	73.9		
Surrender values..... do	149.4	147.7	142.7	149.0	142.9	1										

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962							1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

FINANCE—Continued

LIFE INSURANCE—Continued																
Premiums collected (LIAMA):*																
Total life insurance premiums..... mil. \$.	1,001	1,047	1,016	1,048	1,034	962	1,076	1,025	1,234	1,142	1,031	1,121	1,089	1,110	1,066	
Ordinary..... do.	735	773	758	775	768	720	797	769	827	866	774	852	819	833	804	
Group and wholesale..... do.	146	155	151	163	158	139	168	150	176	166	154	166	165	165	159	
Industrial..... do.	120	118	108	109	108	103	110	106	231	110	103	103	104	113	102	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of yr. or mo.)..... mil. \$.	16,889	15,978	16,435	16,147	16,098	16,067	15,978	15,977	15,978	15,928	15,878	15,878	15,877	15,797	15,733	15,633
Net release from earmark \$..... do.	-5	-66	-60	-310	-10	2	-19	26	-20	-89	-47	48	-27	-62	-39	
Exports..... thous. \$.	64,583	31,747	14,000	14,005	52,663	63,150	28,053	6,936	45,093	16,975	45,024	36	338	140	15	
Imports..... do.	4,684	12,578	3,340	2,039	1,883	2,335	2,130	1,903	86,442	2,976	2,024	1,842	1,382	9,140	2,062	
Production, world total..... do.	2101,200	2107,500														
South Africa..... do.	66,900	74,400	75,200	76,300	76,600	76,100	78,100	78,500	74,700	78,000	76,500	79,400	79,100	80,600		
Canada..... do.	13,000	12,100	11,800	11,900	12,000	11,700	12,500	12,100	11,700	11,700	11,000	11,600	11,800	12,400		
United States..... do.	4,600	4,500	3,100	4,000	4,000	4,000	4,300	3,800	3,700	3,600	3,000	3,200	3,600			
Silver:																
Exports..... do.	3,154	1,262	964	476	951	1,144	960	1,886	3,350	2,571	3,086	1,642	3,327	2,711	2,618	
Imports..... do.	3,786	6,205	6,837	5,308	5,827	7,897	7,646	5,713	5,270	4,299	5,187	7,500	4,606	6,527	6,854	
Price at New York..... dol. per fine oz.	.924	1.083	1.023	1.035	1.083	1.155	1.206	1.192	1.199	1.244	1.256	1.271	1.273	1.279	1.277	1.290
Production:																
Canada..... thous. fine oz.	2,615	2,556	2,684	2,849	2,408	3,037	2,737	2,601	2,713	2,289	2,233	2,575	2,403			
Mexico..... do.	3,362	3,434	3,185	2,984	3,623	3,631	3,435	2,981	3,662	3,241	3,604	3,664				
United States..... do.	42,908	3,794	3,359	3,052	2,883	5,157	3,151	3,005	4,545	4,722	4,135	4,186	4,103			
Currency in circulation, end of yr. or mo..... bil. \$.	133.9	135.3	33.8	33.9	33.9	33.9	34.1	34.8	35.3	34.1	34.3	34.5	34.6	35.1	35.5	
Money supply and related data (avg. of daily fig.):*																
Unadjusted for seas. variation:																
Total money supply..... bil. \$.	143.2	146.0	144.0	144.3	143.8	145.0	146.5	148.2	151.6	151.8	148.3	147.4	149.5	147.3	148.2	149.4
Currency outside banks..... do.	29.1	30.1	30.0	30.3	30.3	30.3	30.4	30.8	31.2	30.5	30.5	30.7	30.9	31.1	31.4	31.8
Demand deposits..... do.	114.0	115.9	113.9	114.0	113.5	114.6	116.1	117.5	120.4	121.3	117.8	116.7	118.6	116.2	116.7	117.6
Time deposits adjusted [†] do.	78.5	91.0	91.1	92.2	93.0	93.8	94.9	95.4	96.6	98.4	99.9	101.7	102.9	104.0	105.0	106.0
U.S. Government deposits..... do.	4.8	6.0	7.2	7.1	6.8	7.2	7.3	6.0	5.6	4.8	5.6	5.9	4.2	7.0	7.4	7.7
Adjusted for seas. variation:																
Total money supply..... do.			145.6	145.7	145.1	145.3	146.1	146.9	147.9	148.7	148.6	148.9	149.4	149.4	149.8	150.7
Currency outside banks..... do.			30.1	30.2	30.2	30.3	30.3	30.5	30.6	30.7	30.9	31.1	31.2	31.3	31.6	31.6
Demand deposits..... do.			115.4	115.5	114.9	115.1	115.8	116.4	117.3	118.1	117.7	117.8	118.2	118.1	118.2	119.1
Time deposits adjusted [†] do.			90.7	91.8	92.5	93.4	94.6	96.0	97.5	99.1	100.3	101.8	102.6	103.7	104.5	105.5
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (344 centers)*..... ratio of debits to deposits.....	38.2	41.5	41.6	42.1	41.9	41.7	43.5	42.9	44.2	43.6	43.6	44.0	44.3	44.2	42.5	45.8
New York City..... do.	70.0	77.8	77.3	77.3	78.8	82.2	82.9	80.7	88.9	83.7	84.6	85.8	82.2	85.0	79.3	85.1
6 other centers [‡] do.	36.9	41.2	41.3	42.1	41.1	41.8	43.7	43.5	43.4	44.1	42.7	43.1	44.2	43.1	42.8	46.8
337 other reporting centers..... do.	26.2	27.7	27.8	28.6	28.3	27.3	28.5	28.5	27.7	28.8	28.3	28.3	29.6	29.1	28.1	30.2
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries..... mil. \$.	3,828	4,432	4,649			4,236			4,838			4,024				
Food and kindred products..... do.	331	342	344			307			357			279				
Textile mill products..... do.	70	88	89			86			105			64				
Lumber and wood products (except furniture)..... mil. \$.	28	41	55			63			35			27				
Paper and allied products..... do.	146	157	169			155			161			123				
Chemicals and allied products..... do.	511	560	601			551			568			511				
Petroleum refining..... do.	772	809	699			775			965			907				
Stone, clay, and glass products..... do.	136	145	191			199			133			25				
Primary nonferrous metal..... do.	122	133	156			104			130			125				
Primary iron and steel..... do.	201	180	192			111			165			168				
Fabricated metal products (except ordnance, machinery, and transport equip.)..... mil. \$.	111	152	187			168			134			116				
Machinery (except electrical)..... do.	265	327	387			333			304			290				
Elec. machinery, equip., and supplies..... do.	256	307	315			291			349			291				
Transportation equipment (except motor vehicles, etc.)..... mil. \$.	74	110	120			106			118			92				
Motor vehicles and equipment..... do.	372	572	645			331			743			639				
All other manufacturing industries..... do.	430	508	499			564			572			361				
Dividends paid (cash), all industries..... do.	2,138	2,320	2,123			2,112			2,844			2,202				
Electric utilities, profits after taxes (Federal Reserve)..... mil. \$.	471	513	472			488			508			626				
Transportation and communications (see pp. S-23 and S-24)..... do.																
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total..... mil. \$.	2,958	2,498	2,422	1,663	4,056	1,568	2,150	1,821	2,149	2,708	2,166	2,830	2,927	2,783	5,054	
By type of security:																
Bonds and notes, total..... do.	2,648	2,352	2,253	1,598	3,974	1,408	2,027	1,768	2,025	2,606	2,072	2,740	2,711	2,687	4,942	
Corporate..... do.	785	751	1,063	565	840	472	853	732	1,072	593	548	1,273	832	1,214	1,133	
Common stock..... do.	273	110	124	32	58	110	74	28	65	71	77	74	191	78	75	
Preferred stock..... do.	37	36	46	32	24	51	49	24	59	30	17	17	26	17	38	
By type of issuer:																
Corporate, total○..... do.	1,096	897	1,232	630	922	632	976	784	1,197	695	642	1,363	1,049	1,310	1,246	
Manufacturing..... do.	343	274	361	250	226	190	197	275	381	142	228	630	156	248	239	
Extractive (mining)..... do.	22	19	23	5	(7)	21	21	8	51	17	24	11	16	3	83	
Public utility..... do.	253	237	473	124	255	165	252	228	280	181	147	161	434	283	413	
Railroad..... do.	15	20	18	9	56	20	6	35	37	29	14	43	11	84	77	
Communication..... do.	152	109	80	93	123	69	262	4	58	127	69	46	72	357	66	
Financial and real estate..... do.	190	155	173	110	190	93	228	185	265	94	114	291	274	226	285	
Noncorporate, total○..... do.	1,862	1,600	1,190	1,033	3,135	936	1,174	1,036	953	2,013	1,523	1,467	1,879	1,443	3,808	
U.S. Government..... do.	1,021	716	363	358	2,408	300	359	327	295	774	425	396	716	409	2,252	
State and municipal..... do.	695	713	760	641	559	426	646	555	547	999	810	989	915	902	1,072	

* Revised. ¹ End of year. ² Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. Comparable data not shown in 1963 BUSINESS STATISTICS volume. ³ Effective Aug. 1962 for silver in commercial bar form (priced 1/4 cent higher than on former basis; 3/4 cent higher effective Nov. 15, 1962). ⁴ Based on refinery production (U.S. Bu. of Mint data); not comparable with data through 1961 previously shown. ⁵ Average of daily figures. ⁶ Quarterly average. ⁷ Less than \$500,000.

*New series. Back data for premiums collected and turnover of total demand deposits are available upon request; those for money supply, etc., are published in the Aug. 1962 Federal Reserve Bulletin (see also Oct. 1960 Bulletin for concepts and methods). ⁸ Or increase in earmarked gold (-). ⁹ Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. ¹⁰ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. ¹¹ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962							1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FINANCE—Continued																
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
New corporate security issues:																
Estimated net proceeds, total..... mil. \$..	1,073	881	1,214	621	907	618	961	776	1,184	684	631	1,349	* 1,034	* 1,323	1,230	-----
Proposed uses of proceeds:																
New money, total..... do.....	902	694	953	504	620	441	727	494	923	563	448	1,056	* 812	830	783	-----
Plant and equipment..... do.....	628	475	713	329	382	314	467	263	616	378	319	755	* 529	* 498	512	-----
Working capital..... do.....	274	219	240	175	237	126	259	230	306	185	129	300	* 283	* 332	271	-----
Retirement of securities..... do.....	75	63	82	39	159	39	126	73	81	72	37	205	* 104	* 419	217	-----
Other purposes..... do.....	96	124	180	78	129	138	108	209	180	50	146	88	* 118	* 74	230	-----
State and municipal issues (Bond Buyer):																
Long-term..... do.....	697	713	760	641	559	426	646	595	547	999	810	989	915	902	* 1,072	759
Short-term..... do.....	376	397	375	301	373	172	286	590	351	304	467	457	962	206	* 544	320
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks..... mil. \$..	1,430	1,495	437	415	388	380	397	385	405	414	422	399	415	418	407	-----
Customers' debit balances (net)..... do.....	14,294	14,149	3,637	3,592	3,796	3,914	3,889	3,975	4,140	4,236	4,355	4,358	4,553	4,762	4,930	-----
Customers' free credit balances (net)..... do.....	11,219	11,216	1,374	1,252	1,130	1,091	1,126	1,151	1,216	1,199	1,191	1,175	1,201	1,166	1,152	-----
Money borrowed..... do.....	3,003	2,820	2,230	2,124	2,506	2,738	2,625	2,586	2,820	2,927	3,094	3,192	3,272	* 3,688	3,953	-----
Bonds																
Prices:																
Average price of all listed bonds (N.Y.S.E.), total\$..... dollars.....	92.98	93.81	93.02	92.97	93.76	94.16	94.57	95.03	94.97							
Domestic..... do.....	93.12	93.91	93.13	93.08	93.87	94.27	94.68	95.13	95.05							
Foreign..... do.....	83.22	85.70	84.82	84.61	85.88	85.94	86.27	87.18								
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite (19 bonds)..... dol. per \$100 bond..	95.2	96.2	96.3	95.9	95.7	96.3	97.3	97.4	97.3	97.6	97.8	97.8	97.4	97.1	97.1	96.6
Domestic municipal (15 bonds)..... do.....	107.8	112.1	111.2	110.2	110.1	112.1	114.4	114.5	113.0	113.0	112.1	113.3	113.1	112.6	110.7	110.3
U.S. Treasury bonds, taxable..... do.....	87.55	86.94	87.61	86.07	86.64	87.02	87.73	87.96	87.96	87.81	87.33	87.15	86.63	86.66	86.36	86.16
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value..... mil. \$..	168.56	144.14	246.49	151.86	117.84	91.01	112.30	128.56	127.49	128.43	111.87	100.64	139.00	151.22	126.55	-----
Face value..... do.....	162.82	148.83	249.77	156.85	125.30	94.62	136.16	135.57	132.09	132.21	126.08	108.50	139.12	151.22	127.69	-----
New York Stock Exchange:																
Market value..... do.....	163.70	138.80	238.82	148.25	112.35	86.61	105.49	122.72	122.99	123.26	107.89	95.66	133.39	142.52	119.48	-----
Face value..... do.....	159.05	143.27	241.24	152.98	119.58	90.10	128.67	129.41	126.99	126.26	121.64	102.80	132.71	142.91	122.36	-----
New York Stock Exchange, exclusive of stopped sales, face value, total\$..... mil. \$..	136.34	121.21	184.88	116.51	95.86	81.52	100.62	118.29	108.57	117.64	107.97	91.35	124.31	126.28	104.26	95.87
Domestic..... do.....	130.51	113.42	176.26	108.52	88.71	75.06	89.22	110.60	99.67							
Foreign..... do.....	5.83	7.79	8.62	7.97	7.16	6.46	11.39	7.70	8.90							
Value, issues listed on N.Y.S.E., end of month:																
Market value, total, all issues\$..... bil. \$..	108.34	108.51	105.51	105.47	108.52	111.37	111.69	113.07	111.09							
Domestic..... do.....	105.50	105.43	102.42	102.37	105.36	108.22	108.52	109.85	107.80							
Foreign..... do.....	1.58	1.73	1.74	1.76	1.80	1.79	1.80	1.84	1.85							
Face value, total, all issues\$..... do.....	116.51	115.65	113.42	113.45	115.74	118.28	118.10	118.99	116.98							
Domestic..... do.....	113.30	112.25	109.97	109.98	112.25	114.80	114.62	115.48	113.41							
Foreign..... do.....	1.90	2.02	2.06	2.08	2.10	2.09	2.09	2.11	2.11							
Yields:																
Domestic corporate (Moody's)..... percent..	4.66	4.62	4.59	4.63	4.64	4.61	4.57	4.55	4.52	4.49	4.48	4.46	4.47	4.47	4.47	-----
By ratings:																
Aaa..... do.....	4.35	4.32	4.28	4.34	4.35	4.32	4.28	4.25	4.24	4.21	4.19	4.19	4.21	4.22	4.23	-----
Aa..... do.....	4.48	4.47	4.44	4.49	4.49	4.46	4.41	4.40	4.38	4.37	4.36	4.32	4.35	4.36	4.36	-----
A..... do.....	4.70	4.65	4.65	4.66	4.62	4.61	4.59	4.54	4.48	4.46	4.45	4.46	4.46	4.46	4.45	-----
Baa..... do.....	5.08	5.02	5.02	5.05	5.06	5.03	4.99	4.96	4.92	4.91	4.89	4.88	4.87	4.85	4.84	-----
By groups:																
Industrial..... do.....	4.54	4.47	4.45	4.52	4.51	4.45	4.40	4.39	4.40	4.38	4.37	4.38	4.40	4.40	4.40	-----
Public utility..... do.....	4.57	4.51	4.47	4.48	4.50	4.49	4.46	4.42	4.41	4.38	4.37	4.37	4.39	4.39	4.40	-----
Railroad..... do.....	4.86	4.86	4.86	4.90	4.90	4.88	4.85	4.83	4.76	4.72	4.69	4.63	4.63	4.63	4.61	-----
Domestic municipal:																
Bond Buyer (20 bonds)..... do.....	3.46	3.14	3.24	3.33	3.14	3.06	3.01	3.10	3.05	3.18	3.12	3.06	3.11	3.16	3.22	3.12
Standard & Poor's Corp. (15 bonds)..... do.....	3.46	3.18	3.24	3.30	3.31	3.18	3.03	3.03	3.02	3.12	3.18	3.11	3.11	3.15	3.27	3.29
U.S. Treasury bonds, taxable..... do.....	3.90	3.95	3.90	4.02	3.97	3.94	3.89	3.87	3.87	3.88	3.92	3.93	3.97	3.97	4.00	4.01
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments..... mil. \$..	214,154	215,076	2,086.2	994.8	395.4	2,137.9	1,025.3	412.1	2,968.2	1,098.9	520.1	2,164.1	1,038.5	409.7	2,321.1	1,081.5
Finance..... do.....	2,160	2,360	167.6	197.4	93.2	229.4	194.5	104.6	389.2	275.3	181.8	197.0	203.3	92.2	197.1	220.7
Manufacturing..... do.....	7,346	7,823	1,354.5	338.6	135.5	1,352.3	361.8	140.2	1,906.3	316.9	139.9	1,388.1	353.3	145.0	1,546.4	355.5
Mining..... do.....	2,544	2,549	108.5	10.5	3.0	105.5	11.4	2.8	168.3	14.6	2.6	112.4	13.9	4.5	112.2	15.5
Public utilities:																
Communications..... do.....	2,128.3	2,141.1	113.0	235.7	2.9	112.8	236.4	3.3	117.4	236.2	2.5	117.7	239.6	3.6	102.8	258.4
Electric and gas..... do.....	2,169.2	2,177.3	199.1	123.8	118.6	201.3	124.8	124.9	207.8	126.7	125.2	208.3	131.0	127.8	212.2	133.9
Railroads..... do.....	2,356	2,353	56.6	16.9	8.7	50.7	19.7	5.7	77.1	31.6	8.6	55.5	20.2	5.5	59.2	16.7
Trade..... do.....	2,578	2,606	59.3	59.8	23.5	58.4	62.4	21.6	66.2	79.6	49.9	54.6	60.2	22.4	61.3	64.2
Miscellaneous..... do.....	2,195	2,201	27.6	12.1	10.0	27.5	14.3	9.0	35.9	18.0	9.6	30.5	17.0	8.7	29.9	16.6
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate (200 stocks)																
dollars.....	5.70	5.99	5.97	5.97	5.97	5.97	5.91	6.13	6.15	6.21	6.22	6.24	6.26	6.40	6.40	-----
Industrial (125 stocks)..... do.....	6.07	6.43	6.41	6.40	6.40	6.40	6.29	6.63	6.64	6.71	6.73	6.75	6.76	6.97	6.97	-----
Public utility (24 stocks)..... do.....	2.81	2.97	2.98	2.98	2.99	3.02	3.03	3.05	3.07	3.07	3.10	3.10	3.16	3.21	3.21	-----
Railroad (25 stocks)..... do.....	3.37	3.36	3.35	3.35	3.35	3.34	3.39	3.39	3.42	3.42	3.42	3.42	3.42	3.48	3.48	-----
Bank (15 stocks)..... do.....	4.21	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.35	4.44	4.44	4.44	4.45	4.45	4.45	-----
Insurance (10 stocks)..... do.....	5.18	5.31	5.29	5.29	5.32	5.32	5.32	5.32	5.65	5.80	5.84	5.84	5.84	5.84	5.84	-----
Price per share, end of mo. (200 stocks) ¢.....	185.66	177.87	157.34	168.24	170.51	161.75	164.02									

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	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FINANCE—Continued																
SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's):																
Yield (200 stocks).....percent..	3.07	3.37	3.79	3.55	3.50	3.69	3.60	3.41	3.37	3.25	3.36	3.25	3.11	3.13	3.22	-----
Industrial (125 stocks).....do....	3.04	3.39	3.82	3.58	3.53	3.71	3.61	3.45	3.41	3.29	3.42	3.29	3.12	3.15	3.25	-----
Public utility (24 stocks).....do....	3.10	3.25	3.65	3.40	3.32	3.45	3.49	3.29	3.18	2.99	3.10	3.06	3.07	3.04	3.14	-----
Railroad (25 stocks).....do....	4.94	5.30	5.86	5.75	5.65	5.96	5.78	5.03	5.03	4.79	4.82	4.73	4.39	4.21	4.22	-----
Bank (15 stocks).....do....	3.18	3.31	3.74	3.45	3.43	3.70	3.62	3.36	3.27	3.16	3.17	3.19	3.15	3.14	3.22	-----
Insurance (10 stocks).....do....	2.31	2.48	2.86	2.68	2.63	2.85	2.78	2.44	2.53	2.41	2.47	2.45	2.42	2.50	2.55	-----
Earnings per share (indust., qtrly. at ann. rate; pub. util. and R.R., for 12 mo. ending each qtr.):																
Industrial (125 stocks).....dollars..	19.61	11.10	11.10	-----	-----	9.50	-----	-----	-----	13.00	-----	11.25	-----	-----	-----	-----
Public utility (24 stocks).....do....	24.33	24.73	4.50	-----	-----	4.57	-----	-----	-----	4.73	-----	4.80	-----	-----	-----	-----
Railroad (25 stocks).....do....	23.94	25.73	4.99	-----	-----	5.05	-----	-----	-----	5.73	-----	5.85	-----	-----	-----	-----
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.).....percent..	4.66	4.50	4.52	4.59	4.55	4.50	4.49	4.45	4.42	4.34	4.27	4.24	4.31	4.29	4.29	4.34
Prices:																
Dow-Jones averages (65 stocks).....	232.44	221.07	198.94	203.10	208.94	207.82	202.73	218.35	227.22	237.51	241.13	239.67	249.58	256.36	257.30	252.72
Industrial (30 stocks).....	691.55	639.76	572.64	581.78	602.51	597.02	580.65	628.82	648.38	672.10	679.75	674.63	707.12	720.84	719.14	700.75
Public utility (15 stocks).....	117.16	121.75	109.17	113.91	118.93	120.53	117.77	122.34	127.37	133.56	135.86	134.87	137.57	140.30	139.86	138.73
Railroad (20 stocks).....	143.52	132.61	121.64	122.75	121.89	119.76	117.58	130.29	138.98	148.25	151.85	151.72	158.36	167.48	171.89	170.62
Standard & Poor's Corporation: ²																
Industrial, public utility, and railroad:																
Combined index (500 stocks).....1941-43=100..	66.27	62.38	55.63	56.97	58.52	58.00	56.17	60.04	62.64	65.06	65.92	65.67	68.76	70.14	70.11	69.07
Industrial, total (425 stocks).....do....	69.99	65.54	58.32	59.61	61.29	60.67	58.66	62.90	65.59	68.00	68.91	68.71	72.17	73.60	73.61	72.45
Capital goods (123 stocks).....do....	67.33	58.15	50.18	51.08	52.91	52.08	50.83	56.05	57.54	59.19	59.93	59.28	62.07	64.43	64.03	61.82
Consumers' goods (193 stocks).....do....	57.01	54.96	48.98	49.82	51.17	50.60	49.06	52.42	54.52	56.37	57.47	57.55	60.29	62.18	62.32	61.41
Public utility (50 stocks).....do....	60.20	59.16	53.32	55.51	56.96	56.96	55.63	57.69	60.24	63.35	64.07	63.35	64.64	65.52	64.87	64.47
Railroad (25 stocks).....do....	32.83	30.56	28.05	28.29	28.09	27.68	27.40	30.47	32.24	34.06	34.59	34.60	36.25	38.37	39.34	38.75
Banks:																
New York City (10 stocks).....do....	33.75	33.75	29.69	31.02	32.35	31.33	30.26	32.37	34.35	35.39	37.18	35.86	35.96	36.68	37.01	36.87
Outside New York City (16 stocks).....do....	70.78	66.19	58.45	59.88	61.93	61.23	59.00	64.00	67.71	70.01	73.29	72.22	74.66	75.65	75.85	75.29
Fire insurance (16 stocks).....do....	45.42	43.35	38.36	38.52	40.72	39.79	37.47	41.93	44.66	47.17	48.96	47.93	48.94	48.22	46.97	46.41
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value.....mil. \$.	5,317	4,561	6,728	4,291	4,117	3,393	3,990	4,596	4,426	5,016	4,298	4,019	5,485	5,592	5,036	-----
Shares sold.....millions..	168	139	204	131	132	104	126	144	143	159	130	122	160	169	149	-----
On New York Stock Exchange:																
Market value.....mil. \$.	4,392	3,945	6,034	3,789	3,575	2,930	3,518	4,040	3,857	4,357	3,741	3,485	4,794	4,849	4,279	-----
Shares sold (cleared or settled).....millions..	108	99	156	99	96	74	93	107	103	117	97	91	121	126	107	-----
Exclusive of odd-lot and stopped stock sales (N.Y. S.E.; sales effected).....millions..	85	80	100	74	77	63	79	96	81	101	79	75	107	105	91	76
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares.....bil. \$.	358.93	339.29	298.97	318.84	324.51	308.44	309.23	341.14	345.85	363.22	354.33	365.93	383.59	389.90	383.00	382.21
Number of shares listed.....millions..	6,752	7,464	7,485	7,533	7,582	7,561	7,611	7,621	7,659	7,692	7,719	7,750	7,793	7,881	7,923	7,952

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Indexes																
Exports of U.S. merchandise: ¹																
Quantity.....1957-59=100..	108	112	124	107	105	110	100	115	118	62	130	132	128	-----	-----	-----
Value.....do....	111	115	126	109	107	112	103	118	121	64	134	135	131	-----	-----	-----
Unit value.....do....	103	103	102	102	102	102	102	102	102	103	103	103	102	-----	-----	-----
Imports for consumption: ¹																
Quantity.....do....	108	122	119	120	124	123	129	134	121	103	123	128	132	-----	-----	-----
Value.....do....	105	117	114	114	118	116	123	126	115	98	118	122	125	-----	-----	-----
Unit value.....do....	97	95	96	95	95	94	95	94	95	95	95	95	95	-----	-----	-----
Shipping Weight																
Waterborne trade:																
Exports, incl. reexports.....thous. lg. tons..	9,526	9,984	11,046	10,150	10,987	10,906	10,181	10,364	9,581	5,137	-----	-----	-----	-----	-----	-----
General imports.....do....	13,984	15,688	17,865	15,921	16,990	16,104	16,668	15,630	15,323	13,865	-----	-----	-----	-----	-----	-----
Value²																
Exports (mdse.), incl. reexports, total.....mil. \$.	1,746.8	1,802.4	1,974.0	1,707.4	1,681.3	1,760.2	1,613.2	1,851.1	1,902.0	1,011.0	2,104.8	2,124.7	2,057.3	2,162.6	1,863.0	-----
Excl. Dept. of Defense shipments.....do....	1,679.4	1,741.7	1,897.6	1,619.9	1,633.3	1,710.0	1,582.6	1,701.4	1,863.7	980.4	2,020.6	2,058.1	1,968.0	2,069.2	1,776.6	-----
Seasonally adjusted*.....do....	-----	-----	1,838.3	1,728.9	1,687.3	1,943.3	1,492.8	1,695.2	1,838.9	982.1	2,130.6	1,990.8	1,918.1	1,900.5	1,813.6	-----
By geographic regions: ³																
Africa.....do....	69.3	81.7	88.7	78.6	73.6	80.3	60.1	92.0	84.8	13.5	98.5	99.1	96.1	92.2	-----	-----
Asia.....do....	342.6	343.7	359.6	326.6	319.5	334.5	280.2	362.8	410.1	184.8	427.8	469.9	402.6	398.4	-----	-----
Australia and Oceania.....do....	33.6	39.1	41.9	41.7	39.6	52.3	36.6	36.9	41.5	17.7	48.9	41.9	42.7	49.6	-----	-----
Europe.....do....	536.2	542.7	574.0	473.3	493.6	544.9	483.4	560.1	580.6	258.6	692.1	670.0	630.1	659.1	-----	-----
Northern North America.....do....	303.6	319.2	370.1	313.6	304.4	290.6	341.5	314.6	308.8	265.0	296.9	316.4	344.0	388.4	-----	-----
Southern North America.....do....	122.7	129.5	134.9	118.7	127.1	129.2	134.5	151.1	150.6	91.9	141.9	154.0	150.6	156.5	-----	-----
South America.....do....	187.3	167.1	185.4	150.4	173.5	171.6	133.1	157.5	161.8	43.8	170.4	177.8	180.9	191.1	-----	-----
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.).....do....	13.6	19.5	22.4	22.3	16.7	13.9	6.2	16.6	11.9	2.0	20.2	19.4	30.3	26.1	-----	-----
Republic of South Africa.....do....	19.0	18.6	22.2	20.2	15.0	19.9	14.5	17.9	22.9	4.3	29.8	25.1	23.3	20.8	-----	-----

¹ Revised. ² Preliminary. ³ Quarterly average at annual rate. ⁴ For 12 months ending Dec. ⁵ Note that all figures on this line are on basis of sales cleared or settled during indicated month; clearances usually occur about 4th day after transaction date. ⁶ Jan. and Feb. data reflect effects of dock strike and its aftermath. ⁷ Number of stocks represents number currently used; the change in number does not affect continuity of the series. ⁸ Includes data not shown separately. ⁹ Revisions for various periods prior to 1962 will be shown later. ¹⁰ Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo. ¹¹ Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs. ¹² New series. Revised data prior to 1961 may be obtained from Bu. of Census reports. ¹³ Excludes "special category" shipments.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962							1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FOREIGN TRADE OF THE UNITED STATES—Continued																
FOREIGN TRADE—Continued																
Value†—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries—Continued																
Asia and Oceania:																
Australia, including New Guinea.....mil. \$..	26.8	33.4	35.2	35.4	33.4	45.5	30.9	32.8	35.0	15.5	39.9	35.1	37.7	39.0		
State of Singapore.....do.....	3.9	4.3	5.4	3.3	4.1	5.3	2.9	5.3	5.9	2.2	4.7	4.6	5.4	4.5		
India.....do.....	40.2	55.7	68.2	75.0	57.0	53.0	51.3	66.1	71.7	22.9	61.0	83.0	66.7	70.9		
Pakistan.....do.....	16.3	23.7	31.9	35.7	28.9	30.6	17.9	28.8	27.0	8.3	28.1	38.2	43.0	30.7		
Japan.....do.....	144.9	117.8	117.2	96.9	102.1	109.7	95.0	121.9	138.8	72.1	169.3	163.0	129.3	134.1		
Republic of Indonesia.....do.....	11.2	10.0	11.2	7.0	9.3	12.2	11.3	5.5	6.6	11.0	6.9	13.2	7.6	8.2		
Republic of the Philippines.....do.....	27.8	22.4	22.8	21.7	21.5	23.8	19.3	23.4	25.5	11.0	27.9	35.0	26.8	29.6		
Europe:																
France.....do.....	47.1	48.8	50.3	35.7	40.3	46.8	37.2	47.3	56.6	32.9	67.1	70.7	57.6	56.6		
East Germany.....do.....	2	1	1	1	1	1	1	4	1	(1)	4	1	2	1		
West Germany.....do.....	89.4	89.7	95.3	82.0	84.2	85.1	77.9	87.5	103.5	43.8	119.5	111.2	90.6	90.3		
Italy.....do.....	66.2	64.0	72.3	48.7	58.9	58.5	61.3	70.7	70.9	31.7	83.2	73.2	77.5	84.2		
Union of Soviet Socialist Republics.....do.....	3.6	1.3	2.8	1.0	1.4	7	4	7	3	1	1.8	9	8	2.1		
United Kingdom.....do.....	94.2	89.6	77.8	83.6	75.6	110.8	89.2	97.9	99.7	47.6	106.0	107.7	91.0	93.9		
North and South America:																
Canada.....do.....	303.6	319.1	370.1	313.6	304.4	290.5	341.5	314.5	308.8	268.0	296.9	316.4	344.0	388.4		
Latin American Republics, total ♀.....do.....																
Argentina.....do.....	35.4	31.2	37.8	29.4	32.5	24.1	19.1	23.8	21.6	3.0	18.3	19.7	17.1	24.4		
Brazil.....do.....	41.2	35.4	42.9	33.4	39.1	36.5	32.3	34.0	40.9	9.6	39.3	40.0	57.8	43.6		
Chile.....do.....	19.1	14.2	12.3	11.2	16.7	17.9	12.2	13.8	13.9	2.7	16.6	13.4	13.2	16.9		
Colombia.....do.....	20.4	18.9	22.2	17.4	20.8	20.1	12.1	14.2	13.9	4.2	18.3	20.7	22.0	24.1		
Cuba.....do.....	1.1	1.1	(1)	(1)	0	(1)	(1)	(1)	13.0	10.0	3.9	5	7.5	11.2		
Mexico.....do.....	67.7	65.8	69.0	59.9	64.8	62.9	71.8	83.5	69.8	51.2	63.8	69.4	74.0	73.3		
Venezuela.....do.....	43.0	39.0	41.1	32.2	38.0	40.9	33.6	40.5	42.3	15.7	42.4	53.3	40.1	51.4		
Exports of U. S. merchandise, total ♀.....do.....	1,726.4	1,779.9	1,952.3	1,689.8	1,660.9	1,741.3	1,592.9	1,824.3	1,876.8	992.1	2,081.0	2,068.3	2,030.5	2,137.5	1,838.2	
By economic classes:																
Crude materials.....do.....	212.0	186.2	204.0	192.4	154.4	185.6	197.5	233.6	212.4	102.3	226.7	205.0	185.8	200.8		
Crude foodstuffs.....do.....	158.1	167.3	190.1	153.3	153.1	152.9	140.3	144.5	180.5	71.7	197.7	190.0	220.9	235.7		
Manufactured foodstuffs and beverages.....do.....	95.9	113.8	127.8	106.0	109.7	111.7	105.6	122.7	108.9	68.5	130.6	157.1	139.1	138.9		
Semimanufactures ♂.....do.....	273.9	253.7	264.0	227.3	265.5	279.0	214.9	241.9	278.6	131.9	204.9	290.0	278.6	308.4		
Finished manufactures ♂.....do.....	986.5	1,058.8	1,166.4	1,010.7	978.2	1,012.2	934.7	1,081.7	1,096.4	617.6	1,231.2	1,256.3	1,206.1	1,253.7		
By principal commodities:																
Agricultural products, total ♀.....do.....																
Cotton, unmanufactured.....do.....	73.7	44.8	59.0	66.2	19.9	23.2	21.8	41.1	52.0	30.3	69.6	59.3	41.3	42.8	34.5	
Fruits, vegetables, and preparations.....do.....	32.9	35.8	39.3	34.0	35.7	37.7	46.1	35.3	37.9	28.8	34.8	37.7	31.6	38.8	39.0	
Grains and preparations.....do.....	157.8	170.7	188.4	151.5	152.7	153.5	136.7	144.3	180.1	69.9	204.2	206.6	231.6	240.6	171.7	
Packinghouse products.....do.....	27.4	25.0	36.7	24.7	23.2	23.4	21.0	24.8	19.4	12.5	26.4	27.7	27.2	32.3	26.5	
Tobacco and manufactures Δ.....do.....	41.6	40.9	40.2	36.3	37.8	75.6	44.5	55.4	54.6	8.4	35.0	37.7	35.6	33.5	39.2	
Nonagricultural products, total ♀.....do.....																
Automobiles, parts, and accessories.....do.....	100.1	113.5	113.6	91.0	88.1	113.0	118.0	142.4	131.1	65.5	132.4	129.5	126.5	129.0	119.1	
Chemicals and related products §.....do.....	143.8	149.5	158.8	141.9	149.5	158.1	128.2	148.0	158.8	278.4	175.5	178.6	161.0	179.0	158.3	
Coal and related fuels.....do.....	29.1	32.1	35.3	30.6	41.3	38.8	39.4	35.7	28.3	22.1	26.9	29.8	36.3	47.2	42.0	
Iron and steel products.....do.....	68.7	50.9	50.7	39.3	59.4	61.2	42.9	49.9	47.2	21.1	56.5	60.1	58.6	64.8		
Machinery, total ♀.....do.....																
Agricultural.....do.....	12.0	13.2	16.7	14.9	12.1	9.9	10.5	9.9	13.2	9.6	15.6	18.6	19.2	19.3		
Tractors, parts, and accessories.....do.....	29.9	30.2	34.2	31.3	29.4	26.4	27.9	27.8	27.9	16.1	35.0	36.2	39.6	38.4		
Electrical.....do.....	94.3	105.0	115.3	105.1	98.6	99.7	95.4	117.6	115.6	73.1	124.1	120.7	119.2	126.2		
Metalworking §.....do.....	40.1	43.8	50.5	40.9	41.3	42.5	40.0	44.2	40.2	14.0	49.5	44.2	43.9	44.5		
Other industrial.....do.....	188.9	207.6	241.4	193.6	205.5	196.6	185.7	209.7	215.9	99.6	236.2	249.6	235.3	253.4		
Petroleum and products.....do.....	37.1	36.9	37.7	37.4	39.6	43.5	30.2	36.2	42.1	24.7	52.6	41.1	46.1	42.8	37.1	
Textiles and manufactures.....do.....	56.8	57.3	59.9	48.1	59.2	59.2	51.1	58.9	63.6	24.0	66.2	66.1	60.3	62.3	57.6	
General imports, total ○.....do.....	1,226.1	1,366.4	1,348.1	1,337.2	1,356.0	1,341.7	1,438.9	1,451.6	1,366.5	1,116.7	1,389.5	1,462.8	1,461.3	1,461.5	1,356.5	
Seasonally adjusted *○.....do.....			1,342.4	1,361.8	1,364.2	1,476.4	1,318.9	1,431.7	1,371.9	1,093.2	1,493.2	1,484.3	1,423.3	1,406.2	1,410.2	
By geographic regions: ○																
Africa:																
United Arab Republic (Egypt Reg.).....do.....	2.9	2.1	3.2	3.9	9	1.1	6	4	1.2	2	1.0	7	1.4	3.2	3.9	
Republic of South Africa.....do.....	17.4	21.4	16.9	18.8	15.6	28.6	23.6	23.3	16.9	11.2	26.8	28.0	13.6	28.1	16.8	
Asia and Oceania:																
Australia, including New Guinea.....do.....	15.4	24.4	19.1	22.9	28.8	25.0	23.4	33.2	31.1	16.2	41.0	22.0	18.7	17.7	24.1	
State of Singapore.....do.....	1.2	1.2	8	1.4	1.2	7	9	1.2	7	1.1	1.2	1.1	1.3	1.5	7	
India.....do.....	21.0	21.3	16.1	21.3	19.2	24.2	20.6	20.7	22.5	16.6	32.7	25.2	25.2	28.0	23.3	
Pakistan.....do.....	3.1	3.5	2.3	3.0	2.7	2.7	2.9	3.2	3.1	2.0	5.2	5.4	3.6	5.0	3.6	
Japan.....do.....	87.9	113.1	116.7	120.0	131.8	129.7	128.5	123.6	98.1	109.3	104.4	124.4	127.2	116.6	109.6	
Republic of Indonesia.....do.....	13.6	11.2	12.3	12.9	9.9	8.9	9.8	9.7	11.0	7.6	12.7	8.9	9.3	10.1	9.7	
Republic of the Philippines.....do.....	26.4	27.3	31.2	40.3	32.6	22.9	23.9	26.6	27.6	13.8	25.4	25.6	31.6	27.4	35.0	
Europe:																
France.....do.....	36.3	35.7	34.8	36.5	32.0	31.0	36.5	36.7	31.8	10.3	33.6	33.2	34.2	36.9	36.2	
East Germany.....do.....	2	3	2	1	2	2	2	2	2	2	1	8	2	2	3	
West Germany.....do.....	71.3	80.1	75.9	74.3	79.9	83.1	83.0	91.0	92.2	61.8	77.0	83.6	91.2	86.7	75.1	
Italy.....do.....	31.3	37.7	35.9	36.3	41.7	37.5	43.0	43.9	40.5	23.9	33.0	46.7	42.6	40.1	38.2	
Union of Soviet Socialist Republics.....do.....	1.9	1.3	1.2	1.2	2.1	2.1	1.1	1.2	1.0	4	7	1.3	1.4	2.9	1.2	
United Kingdom.....do.....	74.8	83.7	79.1	84.9	80.7	77.0	95.8	96.4	72.6	54.0	84.3	100.8	84.6	99.7	83.3	

* Revised. † Less than \$50,000. ‡ Beginning Jan. 1963, excludes exports of certain fertilizer materials, coal-tar and synthetic resinous products, chemical specialties, etc.; in 1962, such exports totaled \$52.6 mil.

§ Revisions prior to Jan. 1962 for exports and prior to Feb. 1962 for imports will be shown later. ¶ Includes data not shown separately. † See similar note on p. S-21.

♂ Data for semimanufactures reported as "special category, type 1" are included with finished manufactures.

Δ Manufactures of tobacco are included in the nonagricultural products total. § Excludes "special category, type 1" exports. * New series. Data prior to Aug. 1960 may be obtained from Bureau of Census reports. ○ Effective with the Apr. 1962 SURVEY, the import totals and appropriate components reflect revisions to include uranium ore and concentrates. For certain recent months, the data by regions and include exports imports unidentified by area of origin. (See also note 4 for p. S-21.)

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963					
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued																
Value—Continued																
General Imports, by leading countries—Con.																
North and South America:																
Canada.....mil. \$..	272.5	304.7	338.5	313.0	317.6	302.0	325.3	338.7	295.7	282.5	267.1	285.2	327.1	334.3	341.9	-----
Latin American Republics, total ♀.....do.....	267.8	282.2	266.8	255.0	259.6	262.3	294.6	274.7	288.9	243.6	298.5	324.0	298.3	274.4	258.6	-----
Argentina.....do.....	8.5	8.8	9.8	7.7	9.0	9.4	7.9	9.6	10.8	5.9	13.2	13.0	11.2	15.5	8.8	-----
Brazil.....do.....	46.9	45.1	35.1	37.7	44.2	48.2	42.5	53.9	56.7	25.4	52.4	57.5	36.0	28.9	36.3	-----
Chile.....do.....	15.3	15.9	19.6	20.2	4.9	9.9	21.3	8.4	7.6	11.3	10.1	27.7	18.4	12.4	18.4	-----
Colombia.....do.....	23.0	22.9	20.4	22.9	29.6	31.8	38.9	14.5	19.5	12.0	12.7	14.2	27.6	21.4	12.7	-----
Cuba.....do.....	2.9	.6	(1)	(1)	(1)	(1)	(1)	0	(1)	(1)	(1)	0	0	(1)	(1)	-----
Mexico.....do.....	44.8	48.2	36.7	36.0	33.1	34.6	42.0	51.1	49.6	49.6	56.9	60.0	61.6	55.1	46.6	-----
Venezuela.....do.....	74.8	81.3	85.1	66.2	80.2	75.5	80.4	77.1	90.3	89.2	82.8	85.2	77.4	77.5	75.4	-----
Imports for consumption, total ♂.....do.....	1,221.4	1,354.9	1,320.1	1,330.3	1,368.5	1,345.4	1,424.1	1,469.7	1,336.4	1,139.2	1,367.0	1,418.2	1,456.9	1,438.5	1,327.6	-----
By economic classes:																
Crude materials.....do.....	262.6	278.5	288.9	276.8	298.8	275.4	264.3	296.3	259.3	262.3	269.1	283.1	280.2	281.0	266.0	-----
Crude foodstuffs.....do.....	143.1	148.1	126.6	132.5	136.1	136.3	145.7	158.2	169.0	114.0	170.8	158.0	164.0	137.3	105.0	-----
Manufactured foodstuffs and beverages.....do.....	133.5	149.8	144.3	150.8	147.8	160.9	176.3	187.0	159.6	94.4	152.2	159.0	152.7	162.0	174.0	-----
Semi-manufactures.....do.....	259.0	282.7	269.0	280.7	281.1	268.3	276.4	288.9	268.0	256.2	283.6	292.0	312.8	313.2	293.1	-----
Finished manufactures.....do.....	423.2	495.9	491.3	489.4	504.7	504.5	561.5	539.3	480.5	412.3	491.2	526.1	547.1	544.9	489.5	-----
By principal commodities:																
Agricultural products, total ♀.....do.....																
Cocoa (cacao) beans, incl. shells.....do.....	13.4	11.0	16.7	17.6	10.0	3.5	4.4	4.8	6.3	7.9	20.4	13.1	17.2	11.1	12.1	-----
Coffee.....do.....	80.3	82.5	63.9	70.4	83.3	87.2	83.3	84.1	98.2	48.7	88.5	83.2	90.1	71.0	51.5	-----
Rubber, crude, including guayule.....do.....	18.0	19.0	16.0	20.7	19.1	16.9	17.3	21.9	19.3	17.3	26.3	18.0	19.1	17.8	12.8	-----
Sugar (cane or beet).....do.....	38.2	42.4	46.7	54.9	35.4	45.2	49.9	54.1	43.2	17.7	41.7	44.1	45.8	48.0	73.0	-----
Wool and mohair, unmanufactured.....do.....	16.5	17.4	16.3	13.1	17.0	14.6	17.6	19.4	20.7	14.4	28.4	25.1	19.7	18.9	15.7	-----
Nonagricultural products, total ♀.....do.....	913.8	1,032.0	1,032.1	1,029.8	1,088.2	1,032.3	1,091.0	1,110.6	985.2	906.6	993.0	1,065.2	1,108.7	1,115.6	1,032.1	-----
Furs and manufactures.....do.....	8.4	9.7	6.2	5.6	6.6	7.0	5.4	5.5	17.7	16.6	9.7	9.8	11.4	10.7	9.5	-----
Iron and steel products.....do.....	37.7	47.4	51.5	51.1	53.7	41.2	47.6	49.9	43.3	32.6	47.0	52.7	56.1	65.6	63.7	-----
Nonferrous ores, metals, and mfs., total ♀.....do.....																
Copper, incl. ore and manufactures.....do.....	89.1	95.6	89.5	103.9	96.1	89.6	93.2	94.5	82.0	13.0	18.1	20.2	22.1	21.7	25.4	-----
Tin, including ore.....do.....	23.2	22.7	23.7	21.6	20.6	20.4	17.6	24.5	22.7	7.8	8.8	9.5	9.7	12.1	10.7	-----
Paper base stocks.....do.....	27.7	30.1	30.4	27.8	31.8	29.8	33.6	31.2	26.6	25.9	28.0	29.1	28.5	28.7	32.1	-----
Newsprint.....do.....	57.2	58.0	63.9	57.7	57.7	53.2	68.6	58.6	60.3	45.7	46.9	44.3	59.8	63.2	57.1	-----
Petroleum and products.....do.....	136.9	147.3	141.5	140.2	142.1	146.2	127.1	169.9	156.7	186.8	154.9	146.6	161.0	145.1	129.7	-----

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION																
Air Carriers																
Scheduled domestic trunk carriers:																
Financial operations (qtrly. avg. or total):																
Operating revenues, total ♀.....mil. \$..	514.8	570.6	598.8	-----	-----	581.3	-----	-----	559.6	-----	567.9	-----	-----	-----	-----	-----
Transport, total ♀.....do.....	509.6	568.0	594.2	-----	-----	575.9	-----	-----	554.9	-----	563.7	-----	-----	-----	-----	-----
Passenger.....do.....	461.2	509.8	538.5	-----	-----	520.0	-----	-----	491.8	-----	509.6	-----	-----	-----	-----	-----
Property.....do.....	32.2	37.1	36.5	-----	-----	37.1	-----	-----	41.0	-----	37.0	-----	-----	-----	-----	-----
U.S. mail.....do.....	12.9	14.4	14.3	-----	-----	13.3	-----	-----	16.2	-----	14.2	-----	-----	-----	-----	-----
Operating expenses (incl. depreciation) Δ.....do.....	516.8	551.5	561.1	-----	-----	536.5	-----	-----	552.2	-----	572.4	-----	-----	-----	-----	-----
Net income (after taxes) Δ.....do.....	98.0	119.1	137.7	-----	-----	44.6	-----	-----	107.4	-----	95.5	-----	-----	-----	-----	-----
Operating results:																
Miles flown (revenue).....thous.....	57,451	59,409	60,280	55,689	58,283	58,182	62,562	57,630	58,677	61,914	56,488	62,735	62,393	64,751	64,797	-----
Express and freight ton-miles flown.....do.....	37,181	45,297	44,278	39,734	47,561	48,228	53,927	49,346	47,927	43,715	40,255	46,423	46,919	50,109	47,341	-----
Mail ton-miles flown.....do.....	12,249	13,580	13,064	11,851	12,980	12,512	14,275	13,587	18,026	13,756	12,799	14,382	14,191	14,248	13,170	-----
Passenger-originate (revenue).....do.....	3,811	3,996	4,286	3,710	4,164	3,968	4,114	3,871	3,722	4,008	3,706	4,264	4,553	4,484	4,974	-----
Passenger-miles flown (revenue).....mil.....	2,475	2,667	2,963	2,660	2,929	2,703	2,655	2,458	2,586	2,755	2,453	2,855	2,986	2,890	3,431	-----
Express Operations																
Transportation revenues.....mil. \$..	92.2	95.9	95.3	-----	-----	94.1	-----	-----	104.5	-----	88.4	-----	-----	-----	-----	-----
Express privilege payments.....do.....	29.1	29.3	29.8	-----	-----	27.9	-----	-----	31.7	-----	25.3	-----	-----	-----	-----	-----
Local Transit Lines																
Fares, average cash rates.....cents.....	19.6	20.1	20.1	20.1	20.2	20.2	20.2	20.3	20.3	20.3	20.3	20.4	20.4	20.4	20.4	-----
Passengers carried (revenue).....mil.....	604	594	590	538	561	571	638	608	504	587	535	575	608	618	548	-----
Operating revenues (qtrly. avg. or total) Δ.....mil. \$..	347.4	350.8	357.7	-----	-----	331.3	-----	-----	373.7	-----	331.9	-----	-----	-----	-----	-----
Class I Motor Carriers (Intercity)																
Carriers of property (qtrly. avg. or total):																
Number of reporting carriers.....	965	992	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Operating revenues, total.....mil. \$..	1,234.4	1,350.3	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Expenses, total.....do.....	1,185.4	1,276.7	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Freight carried (revenue).....mil. tons.....	71.6	79.3	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Carriers of passengers (qtrly. avg. or total):																
Number of reporting carriers.....	141	141	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Operating revenues, total.....mil. \$..	120.5	132.7	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Expenses, total.....do.....	104.8	112.2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Passengers carried (revenue).....mil.....	56.3	58.0	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Class I Railroads																
Freight carloadings (AAR): ♂																
Total cars.....thous.....	2,382	2,363	2,885	2,043	2,300	2,852	2,429	2,251	2,470	1,908	2,031	2,661	2,240	2,389	2,971	2,137
Coal.....do.....	424	439	540	261	433	540	444	422	499	402	406	457	423	449	571	300
Coke.....do.....	20	30	29	19	23	30	24	24	32	27	29	38	33	35	43	30
Forest products.....do.....	156	158	185	138	155	184	150	142	165	132	139	156	143	148	182	135
Grain and grain products.....do.....	237	231	248	216	214	254	236	247	241	181	213	273	210	205	268	229

Revised. Δ Deficit. 1 Less than \$50,000. 2 Beginning July 1962, includes data for refined bauxite (imports for 1961 totaled \$11.1 mil.). 3 Quarterly average. 4 Number of carriers filing complete reports for 1961. 5 See similar note on p. S-22. 6 See similar note on p. S-22. 7 Includes data not shown separately. Δ Revisions for 1961 are available.

Revised effective Jan. 1960 to reflect fares charged in U.S. cities with a 1960 population of 25,000 or more; revisions for 1960 are shown in the Nov. 1961 SURVEY. ♂ Date for June, Sept. and Dec. 1962 and Mar. and June 1963 cover 5 weeks; other months 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the edition of BUSINESS STATISTICS	1961	1962	1962							1963							
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
TRANSPORTATION AND COMMUNICATIONS—Continued																	
TRANSPORTATION—Continued																	
Class I Railroads—Continued																	
Freight carloadings (AAR)♂—Continued																	
Livestock.....	thous.	19	18	13	9	12	27	36	24	15	11	9	14	13	10	8	
Ore.....	do.	145	144	275	212	203	221	152	95	63	41	52	77	79	185	212	
Merchandise, l.c.l.....	do.	121	97	116	86	90	110	90	82	91	70	75	96	73	84	63	
Miscellaneous.....	do.	1,252	1,277	1,480	1,102	1,169	1,486	1,296	1,214	1,363	1,044	1,109	1,491	1,266	1,284	1,161	
Freight carloadings, seas. adj. indexes (Fed. R.):†																	
Total.....	1957-59=100	191	192	90	89	91	90	89	93	91	90	94	94	96	97	95	94
Coal.....	do.	87	90	88	88	92	90	88	91	84	87	91	88	96	101	100	100
Coke.....	do.	78	81	73	69	77	74	69	68	75	77	81	84	94	106	107	104
Forest products.....	do.	95	97	95	94	95	95	95	96	95	94	97	98	95	96	93	94
Grain and grain products.....	do.	104	101	92	81	98	102	101	110	100	91	108	108	109	109	99	86
Livestock.....	do.	71	67	67	67	64	67	69	66	62	53	57	59	58	54	49	51
Ore.....	do.	83	83	85	84	77	75	69	79	76	74	80	84	76	81	83	83
Merchandise, l.c.l.....	do.	61	49	50	49	47	46	45	45	44	43	41	40	39	38	36	36
Miscellaneous.....	do.	92	94	92	93	92	92	91	94	94	93	96	97	98	97	97	97
Financial operations (qtrly. avg. or total):																	
Operating revenues, total ♀.....	mil. \$	2,296.8	2,360.0	2,407.9	2,331.7	2,331.7	2,331.7	2,331.7	2,331.7	2,404.5	2,404.5	2,238.0	2,238.0	2,238.0	2,238.0	2,238.0	2,238.0
Freight.....	do.	1,934.2	1,997.7	2,046.3	1,959.7	1,959.7	1,959.7	1,959.7	1,959.7	2,031.1	2,031.1	1,905.5	1,905.5	1,905.5	1,905.5	1,905.5	1,905.5
Passenger.....	do.	156.2	154.8	157.0	169.3	169.3	169.3	169.3	169.3	147.9	147.9	141.0	141.0	141.0	141.0	141.0	141.0
Operating expenses.....	do.	1,817.8	1,854.6	1,883.1	1,832.0	1,832.0	1,832.0	1,832.0	1,832.0	1,873.1	1,873.1	1,798.0	1,798.0	1,798.0	1,798.0	1,798.0	1,798.0
Tax accruals and rents.....	do.	344.6	323.9	371.9	334.9	334.9	334.9	334.9	334.9	236.1	236.1	314.2	314.2	314.2	314.2	314.2	314.2
Net railway operating income.....	do.	134.4	181.4	152.9	164.8	164.8	164.8	164.8	164.8	295.4	295.4	125.8	125.8	125.8	125.8	125.8	125.8
Net income (after taxes).....	do.	96.1	142.8	105.1	125.3	125.3	125.3	125.3	125.3	274.6	274.6	274.6	274.6	274.6	274.6	274.6	274.6
Operating results:																	
Freight carried 1 mile (qtrly.).....	bil. ton-miles	214.5	151.9	154.6	150.7	150.7	150.7	150.7	150.7	153.9	153.9	148.7	148.7	148.7	148.7	148.7	148.7
Revenue per ton-mile (qtrly. avg.).....	cents	21.373	21.347	1.352	1.337	1.337	1.337	1.337	1.337	1.346	1.346	1.320	1.320	1.320	1.320	1.320	1.320
Passengers carried 1 mile, revenue (qtrly.).....	mil.	25.064	4.969	5.037	5.789	5.789	5.789	5.789	5.789	4.589	4.589	4.253	4.253	4.253	4.253	4.253	4.253
Waterway Traffic																	
Clearances, vessels in foreign trade:																	
Total U.S. ports.....	thous. net tons	14,073	14,913	15,957	15,286	16,501	15,932	15,135	14,991	14,143	11,109	13,831	14,583	14,583	14,583	14,583	14,583
Foreign vessels.....	do.	11,411	12,066	12,817	12,408	13,336	12,700	12,309	12,259	11,575	9,447	11,337	11,901	11,901	11,901	11,901	11,901
United States vessels.....	do.	2,662	2,847	3,140	2,878	3,165	3,232	2,826	2,732	2,568	1,662	2,494	2,682	2,682	2,682	2,682	2,682
Panama Canal:																	
Total.....	thous. lg. tons	5,445	5,490	5,684	5,495	5,167	4,932	4,889	5,177	5,422	4,118	4,876	5,610	5,379	5,721	5,460	
In United States vessels.....	do.	823	855	828	741	830	720	896	1,013	713	547	531	744	792	835	821	
Travel																	
Hotels:																	
Average sale per occupied room.....	dollars	9.23	9.35	9.64	8.75	9.60	9.66	10.14	9.82	8.90	9.00	9.26	8.87	9.67	9.09	9.64	9.64
Rooms occupied.....	% of total	62	61	63	54	60	64	69	59	47	59	62	61	63	61	62	62
Restaurant sales index.....	same mo. 1951=100	112	112	116	107	106	111	111	106	109	105	113	116	107	121	110	110
Foreign travel:																	
U.S. citizens: Arrivals.....	thous.	174	195	204	265	333	250	186	152	140	143	148	210	187	189	189	189
Departures.....	do.	168	191	304	282	246	189	156	129	146	142	176	201	212	212	212	212
Aliens: Arrivals.....	do.	111	125	150	149	159	177	134	107	102	100	89	113	121	128	128	128
Departures.....	do.	93	103	122	126	125	129	112	97	105	70	74	91	103	103	103	103
Passports issued and renewed.....	do.	71	76	114	85	72	57	52	44	40	71	75	108	139	149	128	100
National parks, visits ♀.....	do.	2,323	2,678	4,961	7,554	7,573	3,288	1,920	955	635	551	692	1,434	2,082	5,082	5,082	5,082
Pullman Co. (qtrly. avg. or total):	mil.	761	726	707	793	793	793	793	793	635	635	706	706	706	706	706	706
Passenger-miles (revenue).....	do.	12,577	12,076	11,694	13,035	13,035	13,035	13,035	13,035	10,702	10,702	12,150	12,150	12,150	12,150	12,150	12,150
Passenger revenues.....	thous. \$	12,577	12,076	11,694	13,035	13,035	13,035	13,035	13,035	10,702	10,702	12,150	12,150	12,150	12,150	12,150	12,150
COMMUNICATIONS																	
Telephone carriers:																	
Operating revenues ♀.....	mil. \$	740.7	792.6	791.1	786.3	810.6	782.6	816.7	806.0	815.7	821.1	797.1	830.3	836.0	853.4	853.4	853.4
Station revenues.....	do.	414.4	440.0	439.7	436.2	440.7	441.1	452.1	450.8	451.8	455.4	452.5	457.3	462.2	464.5	464.5	464.5
Tolls, message.....	do.	252.0	270.4	269.1	298.5	285.8	256.8	280.6	269.5	276.3	280.6	257.0	285.1	286.3	299.9	299.9	299.9
Operating expenses (before taxes).....	do.	441.4	468.2	458.8	461.8	473.5	458.7	487.8	481.4	487.6	485.6	465.7	488.1	492.4	502.9	502.9	502.9
Net operating income ♂.....	do.	126.6	139.6	138.3	135.1	141.1	134.7	176.6	141.2	146.6	143.2	140.9	145.7	147.9	151.9	151.9	151.9
Phones in service, end of year or mo. ♂.....	mil.	67.6	70.8	69.0	69.4	69.6	70.0	70.3	70.5	70.8	71.0	71.2	71.5	71.7	71.9	71.9	71.9
Telegraph, cable, and radiotelegraph carriers:																	
Wire-telegraph:																	
Operating revenues.....	thous. \$	22,144	22,010	22,366	21,259	22,748	20,893	22,779	21,245	21,866	22,890	21,759	23,044	23,479	24,280	24,280	24,280
Operating expenses, incl. depreciation.....	do.	20,004	20,197	20,359	20,854	20,996	19,703	20,564	19,854	20,468	21,381	20,123	20,977	21,289	21,867	21,867	21,867
Net operating revenues.....	do.	1,029	582	659	428	600	214	1,240	598	600	469	364	784	873	1,118	1,118	1,118
Ocean-cable:																	
Operating revenues.....	do.	3,023	3,013	2,902	2,956	3,031	2,786	3,169	2,969	2,931	3,119	2,873	3,053	3,041	3,241	3,241	3,241
Operating expenses, incl. depreciation.....	do.	2,452	2,542	2,444	2,623	2,534	2,470	2,612	2,692	2,483	2,605	2,510	2,681	2,521	2,599	2,599	2,599
Net operating revenues.....	do.	240	153	161	45	191	20	243	54	90	179	45	39	190	305	305	305
Radiotelegraph:																	
Operating revenues.....	do.	4,471	4,675	4,719	4,607	4,684	4,524	5,101	4,685	4,718	4,813	4,421	5,000	4,824	5,058	5,058	5,058
Operating expenses, incl. depreciation.....	do.	3,452	3,675	3,734	3,697	3,743	3,626	3,872	3,767	3,911	3,869	3,686	3,724	3,736	3,838	3,838	3,838
Net operating revenues.....	do.	857	817	801	726	761	706	1,036	740	631	727	549	1,092	871	987	987	987

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																	
Inorganic chemicals, production:‡																	
Acetylene.....	mil. cu. ft.	968	1,093	1,066	1,105	1,089	1,128	1,093	1,094	1,102	1,139	1,067	1,157	1,129	1,193	1,193	1,193
Ammonia, synthetic anhydrous (commercial).....	thous. sh. tons	433.9	481.6	496.0	471.1	464.2	470.5	489.1	504.4	524.2	501.3	501.6	571.4	574.0	598.0	598.0	598.0
Carbon dioxide, liquid, gas, and solid.....	do.	76.0	85.7	100.6	105.7	107.8	92.1	89.6	77.5	75.4	72.7	68.3	78.4	89.1	94.8	94.8	94.8
Chlorine, gas.....	do.	388.4	428.6	427.5	438.9	441.1	428.2	444.9	441.9	459.3	454.1	406.8	458.6	442.3	454.7	454.7	454.7
Hydrochloric acid (100% HCl).....	do.	75.8	88.1	91.0	90.4	89.6	90.0	92.5	93.1	84.8	83.6	77.4	91.7	90.7	88.1	88.1	88.1
Nitric acid (100% HNO ₃).....	do.	281.6	303.4	277.9	278.0	299.7	303.7	319.1	334.9	341.8	362.9	341.7					

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962						1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued															
Inorganic chemicals, production†—Continued															
Sodium carbonate (soda ash), synthetic (58% Na ₂ O).....thous. sh. tons.....	376.4	383.9	400.4	368.3	390.4	378.4	391.4	378.9	349.1	344.2	348.7	413.2	381.9	419.8	
Sodium bichromate and chromate.....do.....	10.1	10.6	10.8	10.8	9.6	9.5	11.8	9.6	10.7	11.3	10.7	10.9	10.5	10.5	
Sodium hydroxide (100% NaOH).....do.....	409.5	455.2	459.9	467.1	469.7	451.2	474.6	465.9	462.4	452.8	426.9	478.1	463.0	474.5	
Sodium silicate (soluble silicate glass), anhydrous.....thous. sh. tons.....	43.8	46.1	42.7	36.8	44.8	42.3	53.7	50.2	41.3	40.8	44.0	53.3	48.5	49.3	
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. sh. tons.....	94.6	100.4	94.2	95.9	100.6	99.2	103.5	100.9	99.5	99.6	88.4	91.6	104.4	107.8	
Sulfuric acid (100% H ₂ SO ₄).....do.....	1,487.3	1,612.6	1,521.6	1,458.8	1,524.1	1,495.0	1,655.9	1,670.5	1,675.1	1,678.5	1,563.4	1,761.4	1,767.8	1,831.3	
Organic chemicals:‡															
Acetic acid (synthetic and natural), production															
.....mil. lb.....	65.3	81.7	79.4	77.2	86.1	81.1	79.5	91.9	89.5	87.0	81.6	93.3	85.3	98.1	87.1
Acetic anhydride, production.....do.....	105.0	103.7	107.4	101.5	103.9	108.8	105.1	99.5	114.6	98.7	84.6	106.9	103.4	112.9	109.7
Acetylsalicylic acid (aspirin), production.....do.....	1.9	2.3	2.0	1.8	2.3	2.1	2.5	2.7	2.4	2.0	2.2	2.5	2.4	2.5	2.2
Alcohol, ethyl:															
Production (incl. spirits).....mil. tax gal.....	52.1	52.4	50.4	49.3	45.5	49.5	65.5	52.6	58.7	61.0	52.2	53.4	52.9	61.4	
Stocks, end of month (incl. spirits).....do.....	138.9	151.3	154.0	158.1	157.6	147.1	150.7	144.7	156.8	165.1	167.3	164.2	163.3	164.7	
Used for denaturation.....do.....	43.2	42.3	42.7	39.1	41.5	40.0	43.5	41.4	41.6	46.5	43.2	43.8	45.3	47.0	
Taxable withdrawals (incl. spirits).....do.....	5.1	5.3	5.4	4.4	5.1	5.7	7.7	6.4	4.6	5.0	4.2	5.3	5.3	5.7	
Alcohol, denatured:															
Production.....mil. wine gal.....	23.4	22.9	22.9	21.1	22.4	21.5	23.8	22.8	22.9	25.0	23.2	23.6	24.5	25.3	
Consumption (withdrawals).....do.....	23.4	23.0	23.9	21.3	24.0	21.4	23.4	21.9	22.7	25.3	22.8	24.8	23.7	25.4	
Stocks, end of month.....do.....	6.2	3.9	4.1	3.8	2.2	2.3	2.1	3.0	3.2	3.1	3.5	2.3	3.1	3.0	
Cresosote oil, production.....mil. gal.....															
.....do.....	7.3	7.5	7.7	7.2	8.1	7.8	7.9	7.5	8.1	7.6	6.7	7.1	8.4	8.3	9.0
DDT, production.....mil. lb.....	14.3	13.9	13.4	16.1	15.7	14.0	15.5	14.7	13.5	14.9	15.6	17.7	17.2	16.4	15.6
Ethyl acetate (85%), production.....do.....	8.5	8.1	12.4	5.2	9.0	6.6	7.6	10.7	6.3	6.9	11.3	8.0	9.7	8.9	10.8
Ethylene glycol, production.....do.....															
.....do.....	98.6	100.9	103.6	119.1	122.0	106.4	112.9	114.4	117.9	124.4	116.9	113.8	117.6	116.6	114.0
Formaldehyde (37% HCHO), production.....do.....	146.0	166.7	164.1	150.2	169.0	166.0	188.3	179.0	169.8	167.8	186.9	214.0	211.5	217.3	203.8
Glycerin, refined, all grades:															
Production.....do.....	22.4	20.8	21.1	17.8	21.1	18.3	19.9	23.0	25.6	23.1	19.8	22.5	22.0	25.9	26.8
Stocks, end of month.....do.....	34.3	32.7	35.4	32.3	30.8	27.8	25.8	30.5	32.8	32.9	30.3	29.6	27.6	25.5	25.4
Methanol, production:															
Natural.....mil. gal.....	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Synthetic.....do.....	25.6	28.0	26.5	29.8	28.3	28.2	29.2	27.8	29.2	27.0	26.6	26.4	28.8	29.0	27.6
Phthalic anhydride, production.....mil. lb.....	31.7	34.4	33.3	33.6	33.2	34.8	36.1	35.8	38.4	35.2	32.6	41.0	39.4	40.0	40.4
FERTILIZERS															
Exports, total †.....thous. sh. tons.....															
Nitrogenous materials.....do.....	538	602	543	563	699	653	668	565	475	285	767	523	563	571	635
Phosphate materials.....do.....	31	67	24	10	60	51	74	86	33	16	92	58	25	80	39
Potash materials.....do.....	429	448	444	428	547	504	547	397	370	213	600	390	493	439	565
Potash materials.....do.....	64	71	47	99	82	66	68	63	51	54	46	57	34	34	23
Imports, total †.....do.....															
Nitrogenous materials, total †.....do.....	228	253	195	229	199	232	215	232	218	197	315	302	421	362	243
Nitrate of soda.....do.....	123	129	129	133	84	84	110	92	79	96	135	113	175	166	124
Nitrate of soda.....do.....	41	36	51	33	20	22	27	29	12	20	44	8	35	66	62
Phosphate materials.....do.....	13	18	13	24	19	23	20	14	22	17	33	23	13	25	22
Potash materials.....do.....	36	51	10	22	49	71	43	77	72	44	97	97	149	89	25
Potash deliveries (K₂O).....do.....															
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅)†.....thous. sh. tons.....	173	197	60	123	226	142	225	113	199	308	167	284	490	216	49
Production.....do.....	229	232	212	178	207	215	246	258	237	261	247	271	299	290	232
Stocks, end of month.....do.....	417	422	322	393	426	434	437	491	524	505	490	399	239	256	369
MISCELLANEOUS PRODUCTS															
Explosives (industrial), shipments, quarterly:															
Black blasting powder.....thous. lb.....	2,380	2,306	181			379			424			227			164
High explosives.....do.....	247,273	277,196	294,262			300,657			281,086			245,522			315,789
Paints, varnish, and lacquer, factory shipments, †.....mil. \$.....															
Total shipments.....do.....	145.8	152.7	178.3	164.5	179.2	153.2	156.2	132.1	110.3	129.0	131.5	152.6	182.2	194.3	183.3
Trade products.....do.....	86.5	89.8	108.0	104.4	113.0	93.2	88.4	71.0	57.3	68.0	73.7	89.2	112.4	119.7	112.4
Industrial finishes.....do.....	59.3	62.9	70.3	60.1	66.2	60.0	67.8	61.1	53.0	61.0	57.8	63.4	69.8	74.6	70.9
Sulfur, native (Frasch) and recovered:†															
Production.....thous. lg. tons.....	519	489	467	473	514	499	512	499	497	504	431	482	487	565	
Stocks (producers'), end of month.....do.....	4,098	4,837	4,751	4,777	4,818	4,862	4,897	4,872	4,938	4,963	4,941	4,919	4,898	4,910	
PLASTICS AND RESIN MATERIALS															
Production:‡															
Cellulose plastic materials.....mil. lb.....	12.3	13.2	14.2	11.3	12.9	13.0	14.2	12.7	12.0	11.3	11.7	13.9	13.2	13.1	
Thermosetting resins:															
Alkyd resins.....do.....	45.1	41.0	46.1	40.2	44.3	38.1	42.3	38.4	33.9	42.2	39.3	45.0	47.3	51.0	
Coumarone-indene and petroleum polymer resins.....mil. lb.....	23.4	27.1	28.8	24.3	29.2	25.4	30.3	27.6	22.7	25.7	20.1	29.1	24.3	27.3	
Polyester resins.....do.....	16.1	16.8	18.6	13.8	18.3	15.1	18.6	15.7	14.5	18.8	18.4	22.0	23.1	23.2	
Phenolic and other tar acid resins.....do.....	55.4	57.4	59.6	48.9	60.1	57.9	61.4	58.9	55.3	61.2	53.0	63.3	60.8	63.4	
Urea and melamine resins.....do.....	36.7	39.9	41.5	33.2	40.7	42.0	44.1	39.6	38.3	42.0	40.5	44.8	43.4	45.2	
Thermoplastic resins:															
Styrene-type plastic materials (polystyrene).....mil. lb.....	95.5	104.0	107.3	94.7	102.3	105.1	109.0	106.1	99.6	98.3	100.5	122.8	123.2	132.1	
Vinyl resins (resin content basis).....do.....	105.0	128.3	131.1	116.3	131.9	133.9	138.9	132.1	128.4	134.4	129.4	144.7	147.9	154.8	
Polyethylene.....do.....	133.9	168.0	170.6	172.7	170.8	170.1	176.6	170.3	170.8	156.3	159.5	189.3	178.5	196.8	

† Revised. ‡ Beginning July 1962, excludes ammonium phosphate formerly included. § Quarterly average. ¶ Beginning Jan. 1963, data based on expanded sample; data for Oct.-Dec. 1962 on new sample (mil. dol.): Total shipments, 159.9; 138.3; 114.4; trade products, 90.6; 75.6; 60.5; industrial finishes, 69.3; 62.7; 53.9. ¶ Beginning Jan. 1961, trade sales of lacquers (formerly shown with industrial finishes) are included under trade products. ¶ See similar note on p. S-24. ¶ Data (except for alcohol) are reported on the basis of 100% content of the specified material unless otherwise indicated. ¶ Includes data not shown separately. ¶ Revisions for 1960-May 1962 for superphosphate and for Jan.-Mar. 1961 and Jan. and Feb. 1962 for paints, etc., will be shown later. ¶ Revised effective with the Jan. 1962 Survey to include recovered sulfur. ¶ Comparable data for earlier periods will appear in the forthcoming 1963 edition of BUSINESS STATISTICS, soon to be published.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
ELECTRIC POWER AND GAS																	
ELECTRIC POWER																	
Production (utility and industrial), total [○]																	
mil. kw.-hr.	73,226	78,588	77,819	80,322	84,093	77,018	79,784	78,109	82,702	86,509	77,123	81,530	78,273	81,756	83,665		
Electric utilities, total.....do.....	66,003	70,993	70,184	72,933	76,439	69,680	72,002	70,656	75,312	78,835	69,990	73,720	70,535	73,619	75,731		
By fuels.....do.....	53,349	56,982	56,397	59,479	63,226	57,995	58,926	57,099	61,250	64,908	58,455	61,250	58,455	61,102	61,756		
By waterpower.....do.....	12,654	14,011	13,767	13,453	13,213	11,985	13,076	13,557	14,062	13,927	12,668	15,266	14,854	15,517	13,975		
Privately and municipally owned util.....do.....	53,636	57,694	57,260	59,281	62,424	56,774	59,150	57,452	60,940	63,804	56,543	59,661	57,451	59,937	62,045		
Other producers (publicly owned).....do.....	12,367	13,299	12,904	13,651	14,015	12,906	12,853	13,205	14,372	15,031	13,447	14,059	13,084	13,681	13,686		
Industrial establishments, total.....do.....	7,223	7,594	7,655	7,390	7,654	7,338	7,782	7,452	7,390	7,675	7,133	7,810	7,738	8,138	7,953		
By fuels.....do.....	6,942	7,396	7,373	7,143	7,405	7,196	7,496	7,163	7,093	7,362	6,842	7,486	7,424	7,807	7,653		
By waterpower.....do.....	280	298	282	247	249	233	286	290	297	313	290	324	314	331	281		
Sales to ultimate customers, total (EEI) \$.....do.....	60,061	64,674	64,056	65,184	67,269	66,917	64,913	64,215	65,077	69,608	68,668	67,920	65,923	66,095			
Commercial and industrial:																	
Small light and power.....do.....	11,239	12,098	12,475	13,102	13,418	13,354	12,268	11,803	11,840	12,073	12,018	12,076	12,052	12,352			
Large light and power.....do.....	28,952	31,160	31,527	31,197	32,285	32,092	32,215	31,450	31,291	31,641	30,959	31,982	32,278	33,033			
Railways and railroads.....do.....	390	393	355	350	360	347	375	398	466	447	430	435	378	372			
Residential or domestic.....do.....	17,418	18,868	17,513	18,364	18,978	18,879	17,714	18,183	20,145	22,914	22,756	21,050	18,888	18,006			
Street and highway lighting.....do.....	564	612	514	524	566	601	652	695	731	743	689	652	604	566			
Other public authorities.....do.....	1,370	1,529	1,564	1,528	1,535	1,534	1,577	1,589	1,605	1,694	1,739	1,601	1,600	1,616			
Interdepartmental.....do.....	1,128	104	106	119	128	111	112	96	88	96	97	123	123	149			
Revenue from sales to ultimate customers (Edison Electric Institute) \$.....mil. \$.....	1,014.1	1,085.4	1,079.7	1,102.6	1,125.9	1,128.3	1,089.8	1,077.0	1,102.5	1,158.0	1,150.1	1,119.5	1,087.0	1,088.3			
GAS																	
Manufactured and mixed gas (quarterly): [†]																	
Customers, end of quarter, total [‡]																	
thous.	2,071	2,030	2,056			1,987			1,988			1,901					
Residential.....do.....	1,937	1,900	1,924			1,802			1,862			1,780					
Industrial and commercial.....do.....	133	129	131			124			125			120					
Sales to consumers, total [‡]																	
mil. therms.	563	585	484			287			609			931					
Residential.....do.....	401	414	324			155			433			723					
Industrial and commercial.....do.....	158	167	159			130			170			202					
Revenue from sales to consumers, total [‡]																	
mil. \$.....	70.7	71.5	61.0			37.3			73.9			112.3					
Residential.....do.....	54.4	54.9	45.7			25.6			56.8			90.4					
Industrial and commercial.....do.....	15.9	16.3	15.0			11.7			16.7			21.4					
Natural gas (quarterly): [†]																	
Customers, end of quarter, total [‡]																	
thous.	31,661	32,531	32,249			32,290			33,102			33,449					
Residential.....do.....	29,093	29,891	29,656			29,728			30,379			30,668					
Industrial and commercial.....do.....	2,533	2,602	2,556			2,524			2,684			2,740					
Sales to consumers, total [‡]																	
mil. therms.	23,397	24,828	22,556			17,964			25,033			35,950					
Residential.....do.....	7,894	8,407	6,852			2,795			8,204			17,004					
Industrial and commercial.....do.....	14,272	15,197	14,648			14,630			15,562			17,308					
Revenue from sales to consumers, total [‡]																	
mil. \$.....	1,424.7	1,529.2	1,362.6			934.4			1,541.0			2,436.3					
Residential.....do.....	787.8	842.2	720.7			375.5			835.8			1,537.4					
Industrial and commercial.....do.....	595.1	645.6	606.3			523.4			661.2			837.4					

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	7.92	8.07	9.96	9.90	9.06	7.38	7.41	6.50	6.81	7.57	6.60	8.11	9.14	9.81		
Taxable withdrawals.....do.....	7.42	7.60	9.19	9.22	9.18	7.42	7.17	6.75	6.55	6.35	5.75	7.22	8.12	8.96		
Stocks, end of month.....do.....	10.61	10.46	11.39	11.49	10.80	10.29	10.07	9.38	9.22	10.00	10.43	10.82	11.27	11.49		
Distilled spirits (total):																
Production.....mil. tax gal.	15.35	12.90	12.69	6.43	8.34	10.17	14.84	14.40	12.27	14.24	12.96	14.26	14.34	15.13		
Consumption, apparent, for beverage purposes																
mil. wine gal.	20.12	21.14	20.43	18.67	20.42	19.40	23.83	26.71	29.83	17.77	17.00	21.95	18.99	22.31		
Taxable withdrawals.....mil. tax gal.	10.04	10.27	10.66	8.29	9.82	10.70	14.62	12.70	8.61	8.69	8.37	10.18	10.12	11.12		
Stocks, end of month.....do.....	861.48	882.72	890.21	886.81	882.85	879.54	875.83	874.62	876.00	879.27	881.44	882.88	884.21	885.58		
Imports.....mil. proof gal.	3.25	3.60	2.90	2.90	3.28	4.06	5.29	5.45	4.20	2.62	2.86	3.47	3.27	3.62	3.26	
Whisky:																
Production.....mil. tax gal.	12.13	9.41	8.83	3.42	5.32	6.16	8.71	10.13	9.68	11.74	10.47	11.04	10.99	10.69		
Taxable withdrawals.....do.....	7.08	7.18	6.54	5.02	6.58	7.82	11.06	9.63	6.33	5.98	6.10	7.05	6.69	7.10		
Stocks, end of month.....do.....	837.84	859.13	867.55	864.49	861.04	856.98	851.27	849.18	850.47	854.33	856.70	858.20	860.36	861.64		
Imports.....mil. proof gal.	2.87	3.18	2.55	2.57	2.88	3.58	4.75	4.81	3.69	2.29	2.53	3.04	2.86	3.21	2.90	
Rectified spirits and wines, production, total																
mil. proof gal.	7.05	7.20	7.21	5.62	6.78	7.51	10.69	9.31	6.32	6.49	5.58	7.01	7.10	7.72		
Whisky.....do.....	5.32	5.33	5.27	4.12	4.83	5.60	8.29	7.12	4.59	4.51	4.16	5.13	5.20	5.60		
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	.34	.37	.46	.16	.37	.32	.36	.30	.34	.33	.48	.47	.41	.39		
Taxable withdrawals.....do.....	.31	.32	.26	.19	.25	.35	.50	.56	.49	.26	.19	.24	.28	.32		
Stocks, end of month.....do.....	2.64	2.79	3.10	3.06	3.15	3.08	2.91	2.62	2.43	2.48	2.75	2.96	3.07	3.12		
Imports.....do.....	.08	.09	.05	.06	.06	.09	.15	.16	.14	.04	.05	.05	.07	.09	.06	
Still wines:																
Production.....do.....	14.00	15.78	11.67	1.07	6.15	59.71	86.89	14.79	5.66	3.85	3.41	2.94	2.45	2.36		
Taxable withdrawals.....do.....	12.98	12.52	11.72	9.16	12.28	12.14	15.02	15.26	12.95	12.78	12.19	14.87	13.04	13.37		
Stocks, end of month.....do.....	175.82	178.89	141.87	131.76	123.99	173.62	241.60	239.38	224.60	214.60	201.99	191.37	174.43	160.15		
Imports.....do.....	.93	1.08	.88	.78	.92	1.01	1.24	1.60	1.29	.52	.86	1.05	1.20	1.11	1.00	
Distilling materials produced at wineries.....do.....	27.61	31.27	2.56	1.47	19.66	139.50	144.34	39.81	9.46	5.21	2.05	1.95	8.44	15.54		

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963					
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)†.....mil. lb.	123.7	128.5	152.6	122.4	104.3	92.4	106.7	105.3	116.4	130.5	120.7	133.7	138.2	153.6	141.0	
Stocks, cold storage, end of month.....do.	181.5	363.4	429.4	469.0	456.4	423.5	384.2	344.8	318.7	310.9	328.3	345.5	356.7	377.0	401.4	382.5
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.612	.594	.584	.588	.590	.596	.587	.590	.589	.586	.586	.586	.587	.586	.586	
Cheese:																
Production (factory), total†.....mil. lb.	135.9	130.9	168.0	145.5	131.0	118.9	119.1	109.2	117.2	115.4	110.1	129.4	145.1	171.8	175.2	
American, whole milk†.....do.	95.4	91.2	126.5	107.3	93.8	82.7	78.7	70.2	73.2	75.4	72.0	85.2	103.1	126.9	130.7	
Stocks, cold storage, end of month, total.....do.	429.8	463.4	497.0	526.6	520.5	493.1	454.9	438.8	422.1	395.9	360.0	343.4	354.8	354.3	416.0	437.3
American, whole milk.....do.	379.5	420.4	454.5	483.8	481.8	457.1	421.4	398.6	384.2	359.2	325.4	309.3	317.2	343.5	373.9	391.9
Imports.....do.	6.3	6.5	6.1	4.5	5.1	5.8	5.6	9.0	9.6	3.8	6.4	9.2	9.0	7.8	6.6	
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.409	.400	.392	.392	.392	.392	.406	.408	.409	.418	.422	.424	.425	.423	.423	
Condensed and evaporated milk:																
Production, case goods:†																
Condensed (sweetened).....mil. lb.	5.8	6.4	6.8	7.2	6.7	5.9	7.8	7.2	5.8	5.0	4.5	6.3	6.9	8.2	7.7	
Evaporated (unsweetened).....do.	176.5	160.3	215.0	188.5	171.5	140.3	143.0	134.0	143.0	155.8	123.8	146.2	190.0	204.0	199.6	
Stocks, manufacturers', case goods, end of mo.:																
Condensed (sweetened).....mil. lb.	6.0	5.0	3.7	4.3	4.8	5.6	5.7	6.5	4.5	4.9	5.1	5.3	5.5	6.8	7.8	
Evaporated (unsweetened).....do.	243.6	178.4	221.5	258.9	271.3	262.7	229.1	174.2	141.4	120.2	93.0	59.7	93.4	141.1	194.2	
Exports:																
Condensed (sweetened).....do.	3.9	4.0	5.9	4.0	4.1	2.5	5.6	5.9	3.6	3.4	3.2	4.0	3.0	4.1	7.0	
Evaporated (unsweetened).....do.	7.6	5.5	6.3	5.4	6.1	2.6	9.6	7.4	2.6	2.2	2.6	4.6	8.5	5.5	10.7	
Price, manufacturers' average selling:																
Evaporated (unsweetened).....\$ per case	6.30	6.11	6.03	6.02	6.03	6.05	6.05	6.05	6.05	6.03	6.03	6.02	6.03	6.03	6.02	
Fluid milk:																
Production on farms†.....mil. lb.	10,454	10,494	11,926	10,912	10,191	9,636	9,740	9,345	9,813	10,043	9,470	10,907	11,149	12,295	11,842	10,856
Utilization in mfd. dairy products.....do.	4,267	4,329	5,306	4,374	3,822	3,366	3,734	3,582	3,928	4,188	3,900	4,391	4,726	5,352	5,099	
Price, wholesale, U.S. average.....\$ per 100 lb.	4.22	4.11	3.72	3.87	4.04	4.22	4.35	4.40	4.30	4.24	4.17	4.05	3.87	3.77	3.71	3.87
Dry milk:																
Production:†																
Dry whole milk.....mil. lb.	6.8	6.7	7.7	4.7	5.5	6.0	5.9	6.8	7.1	8.7	8.0	6.6	5.4	7.0	6.0	
Nonfat dry milk (human food).....do.	167.8	180.9	236.5	182.1	148.4	127.5	136.0	140.5	167.4	174.0	166.4	193.5	217.9	257.0	247.2	
Stocks, manufacturers', end of month:																
Dry whole milk.....do.	6.4	6.3	7.7	7.6	5.5	4.2	4.9	4.6	5.1	7.0	6.8	5.4	5.2	5.5	6.5	
Nonfat dry milk (human food).....do.	136.6	123.4	168.8	142.2	118.7	107.2	86.4	83.5	99.0	96.6	92.0	86.0	98.0	120.4	135.1	
Exports:																
Dry whole milk.....do.	1.5	1.1	2.3	.6	1.9	1.3	1.8	.2	.9	2.2	15.5	3.7	3.9	1.6	.8	
Nonfat dry milk (human food).....do.	21.0	25.5	31.6	30.0	20.9	22.6	20.8	25.3	29.7	8.9	24.2	63.7	52.6	51.9	50.6	
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.154	.148	.142	.142	.142	.143	.143	.144	.144	.144	.144	.144	.144	.144	.144	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	90.5	96.9	111.2	86.2	90.3	87.9	74.0	83.1	97.8	34.4	99.4	106.8	118.9	133.7	100.5	
Barley:																
Production (crop estimate).....do.	1395.7	1429.5														2388.4
Stocks (domestic), end of quarter, total.....do.	3292.8	3283.2	4123.7			449.1			343.0			232.0			4145.7	
On farms.....do.	3155.0	3159.2	448.0			277.3			212.3			129.1			466.9	
Off farms.....do.	3137.8	3124.0	475.8			171.7			130.7			102.9			478.8	
Exports, including malt\$.....do.	5.4	8.3	10.4	4.7	5.3	6.6	9.9	6.6	7.2	4.3	4.7	3.2	2.2	8.0	5.3	
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	1.31	1.26	1.22	1.19	1.16	1.13	1.20	1.20	1.17	1.18	1.18	1.20	1.22	1.25	1.24	1.14
No. 3, straight.....do.	1.23	1.20	1.18	1.14	1.09	1.07	1.13	1.14	1.12	1.12	1.12	1.14	1.14	1.16	1.14	1.05
Corn:																
Production (crop estimate, grain only).....mil. bu.	13,626	13,644														23,862
Grindings, wet process.....do.	13.1	14.3	14.8	14.2	15.7	13.9	15.3	14.1	12.9	13.9	13.0	15.5	15.1	15.6	15.5	16.7
Stocks (domestic), end of quarter, total.....mil. bu.	3,246	3,930	2,473			4,640			4,224			3,042			2,118	
On farms.....do.	3,178.3	3,180.9	1,549			4,565			2,972			2,002			1,390	
Off farms.....do.	3,146.3	3,112.2	924			4,074			1,252			1,040			729	
Exports, including meal and flour.....do.	24.5	35.5	39.4	33.4	32.8	22.9	24.9	41.8	35.5	11.9	33.1	36.5	41.3	39.5	43.1	
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu.	1.11	1.11	1.14	1.12	1.10	1.11	1.10	1.07	1.12	1.18	1.19	1.22	1.20	1.23	1.29	1.32
Weighted avg., 5 markets, all grades.....do.	1.06	1.08	1.11	1.10	1.07	1.09	1.10	1.06	1.14	1.18	1.17	1.16	1.14	1.16	1.25	1.26
Oats:																
Production (crop estimate).....mil. bu.	1,011	1,032														2,975
Stocks (domestic), end of quarter, total.....do.	3657	3632	4277			978			778			493			4277	
On farms.....do.	3576	3558	4229			869			701			432			4234	
Off farms.....do.	381	374	448			109			77			62			443	
Exports, including oatmeal.....do.	1.7	2.5	6.4	2.2	5.1	5.0	2.6	2.5	.8	1.5	.7	1.0	.6	1.5	1.0	
Price, wholesale, No. 3, white (Chicago).....\$ per bu.	.67	.69	.69	.65	.64	.67	.65	.72	.77	.75	.76	(e)	.73	.74	.71	(e)
Rice:																
Production (crop estimate).....mil. bags	154.2	164.5														264.5
California mills:																
Receipts, domestic, rough.....mil. lb.	110	126	73	74	68	57	177	157	118	189	140	154	165	128	83	
Shipments from mills, milled rice.....do.	71	79	80	37	53	43	39	76	56	138	146	90	140	114	53	
Stocks, rough and cleaned (cleaned basis), end of month.....mil. lb.	104	97	56	67	45	35	111	140	167	165	128	152	128	101	103	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.	317	364	30	22	437	1,267	1,272	494	274	152	218	206	142	60	62	
Shipments from mills, milled rice.....do.	209	255	187	207	179	269	345	342	258	213	334	290	239	198	234	
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. lb.	826	866	391	208	321	885	1,383	1,374	1,303	1,196	1,015	870	729	583	388	
Exports.....do.	148	193	183	145	86	133	185	211	214	201	255	352	307	232	101	
Price, wholesale, Nato, No. 2 (N.O.).....\$ per lb.	.086	.094	.098	.096	.088	.088	.090	.090	.095	.098	.098	.098	.095	.095	.095	
Rye:																
Production (crop estimate).....mil. bu.	127.5	141.2														229.8
Stocks (domestic), end of quarter, total.....do.	321.0	319.9	47.9			33.4			23.8			15.3			47.0	
Price, wholesale, No. 2 (Minneapolis).....\$ per bu.	1.20	1.22	1.24	1.16	1.14	1.17	1.16	1.19	1.23	1.27	1.25	1.23	1.26	1.21	1.22	1.21

† Revised. ‡ Preliminary.
 1 Crop estimate for the year. 2 Aug. 1 estimate of the 1963 crop. 3 Quarterly average.
 4 Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). 5 Average based on months for which quotations are available. 6 No quotation.
 † Revisions for 1960 appear in the Oct. 1961 Survey; those for Jan.-May 1961 are available upon request.
 ‡ Beginning Jan. 1960, includes data for Alaska and Hawaii.
 § Revisions for Jan. 1952-Sept. 1960

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Con.																
Wheat:																
Production (crop estimate), total..... mil. bu.	1 1,235	1 1,093														1 1,152
Spring wheat..... do.	1 160	1 275														1 255
Winter wheat..... do.	1 1,075	1 817														1 896
Distribution (quarterly total)..... do.	3 332	3 316	3 322				3 344			254		3 315			3 317	
Stocks (domestic), end of quarter, total..... do.																
On farms..... do.	3 1,854	3 1,713	3 1,322			2,071			1,818			1,505			1,189	
Off farms..... do.	3 305	3 260	3 102			407			317			196			96	
Total..... do.	3 1,549	3 1,453	3 1,220			1,664			1,500			1,309			1,094	
Exports, total, including flour..... do.																
Wheat only..... do.	58.2	49.2	53.4	43.3	46.0	49.2	34.7	31.5	52.9	16.0	58.3	64.8	74.0	83.2	49.1	
Wheat only..... do.	52.4	43.0	48.1	37.7	40.6	44.6	30.1	27.9	47.9	14.1	51.5	55.1	67.7	74.5	39.1	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.																
No. 1, hd. and dk. hd. winter (Kans. City)..... do.	2.28	2.48	2.50	2.52	2.42	2.44	2.49	2.53	2.49	2.50	2.52	2.47	2.46	2.41	2.50	2.31
No. 2, hd. and dk. hd. winter (Kans. City)..... do.	2.04	2.19	2.19	2.22	2.25	2.23	2.19	2.31	2.28	2.27	2.30	2.33	2.37	2.28	2.03	2.01
No. 2, red winter (St. Louis)..... do.	1.97	2.07	2.12	2.13	2.07	(6)	(6)	(6)	(6)	(6)	(6)	2.17	(6)	2.15	1.80	1.81
Weighted avg., 6 markets, all grades..... do.	2.25	2.41	2.33	2.32	2.39	2.45	2.48	2.50	2.48	2.47	2.47	2.45	2.44	2.38	2.18	2.12
Wheat flour:																
Production:																
Flour..... thous. sacks (100 lb.)	21,693	21,839	20,125	20,334	23,207	21,254	23,807	22,744	20,584	22,116	20,700	22,296	21,570	22,542	20,421	
Operations, percent of capacity..... do.	93.3	92.4	86.9	88.2	91.9	101.6	94.0	98.4	93.0	90.9	95.4	97.6	90.0	94.0	93.6	
Offal..... thous. sh. tons.	405	406	375	378	433	396	443	421	380	411	382	410	398	414	377	
Grindings of wheat..... thous. bu.	49,333	49,613	45,677	46,130	52,865	48,371	54,140	51,743	46,626	50,248	47,017	50,550	49,005	51,105	46,520	
Stocks held by mills, end of quarter																
thous. sacks (100 lb.)	3 4,703	3 4,584	4,290			4,378			4,789			5,116			4,376	
Exports..... do.	2,512	2,686	2,315	2,428	2,334	2,017	2,023	1,570	2,160	844	2,953	4,196	2,713	3,789	4,336	
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.																
Winter, hard, 95% patent (Kans. City)..... do.	5.520	5.909	5.938	6.113	6.175	6.113	6.063	6.000	5.863	5.763	5.825	5.788	5.913	5.775	5.651	
Winter, hard, 95% patent (Kans. City)..... do.	5.166	5.621	5.683	5.817	5.933	5.850	5.750	5.707	5.660	5.483	5.550	5.517	5.767	5.533	5.234	
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves..... thous. animals	417	415	342	367	434	424	517	456	381	431	361	410	373	330	282	
Cattle..... do.	1,664	1,695	1,718	1,765	1,870	1,654	1,898	1,686	1,562	1,795	1,558	1,694	1,727	1,875	1,752	
Receipts (salable) at 25 public markets..... do.	1,221	1,179	997	1,167	1,288	1,152	1,605	1,254	1,115	1,150	952	996	1,196	1,091	997	1,185
Shipments, feeder, to 8 corn-belt States..... do.	528	595	270	259	592	893	1,574	1,164	552	338	234	350	487	390	294	
Prices, wholesale:																
Beef steers (Chicago) \$ per 100 lb.																
Steers, stocker and feeder (Kansas City)..... do.	24.46	27.20	24.91	26.12	27.88	29.63	29.29	29.89	28.59	26.90	24.69	23.30	23.51	22.43	22.54	24.56
Calves, vealers (Natl. Stockyards, Ill.)..... do.	30.17	29.75	28.00	27.00	27.50	27.50	26.50	27.00	30.00	33.00	32.00	34.50	30.00	31.00	27.99	23.19
Hogs:																
Slaughter (federally inspected)..... thous. animals																
Receipts (salable) at 25 public markets..... do.	5,469	5,648	5,041	4,699	5,214	4,737	6,643	6,376	5,954	6,333	5,665	6,559	6,343	5,910	4,880	
Receipts..... do.	1,586	1,621	1,498	1,424	1,507	1,279	1,911	1,819	1,686	1,820	1,555	1,686	1,797	1,610	1,411	1,465
Prices:																
Wholesale, average, all grades (Chicago) \$ per 100 lb.																
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	16.71	16.44	16.23	17.24	17.68	18.46	16.69	16.34	15.80	15.35	14.85	13.78	13.52	14.73	16.36	17.20
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	16.6	16.4	15.4	16.3	17.2	17.4	16.3	17.3	15.7	15.0	14.0	12.9	12.6	13.0	13.8	14.4
Sheep and lambs:																
Slaughter (federally inspected)..... thous. animals																
Receipts (salable) at 25 public markets..... do.	1,253	1,224	1,062	1,170	1,254	1,272	1,472	1,215	1,098	1,317	1,053	1,137	1,116	1,062	972	
Shipments, feeder, to 8 corn-belt States..... do.	550	497	411	470	528	589	676	454	397	485	381	390	396	354	350	470
Imports..... do.	253	224	184	151	293	425	523	215	140	192	84	98	137	211	115	
Prices, wholesale:																
Lambs, average (Chicago) \$ per 100 lb.																
Lambs, feeder, good and choice (Omaha)..... do.	17.07	19.45	23.50	21.75	20.50	19.50	19.00	18.75	19.25	19.25	18.50	18.75	18.25	21.25	20.00	16.50
Lambs, feeder, good and choice (Omaha)..... do.	14.99	15.57	16.00	16.00	16.40	16.56	15.70	15.82	(6)	17.97	17.44	17.46	17.50	(6)	19.74	17.80
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter..... mil. lb.																
Stocks (excluding lard), cold storage, end of month..... do.	2,116	2,150	2,087	2,025	2,135	1,895	2,423	2,265	2,146	2,383	2,062	2,323	2,323	2,351	2,078	
Exports (including lard)..... do.	460	481	512	444	400	359	389	463	506	502	557	637	686	661	624	576
Imports (excluding lard)..... do.	77	78	119	81	71	76	64	91	51	40	87	93	103	118	68	
Imports (including lard)..... do.	80	109	98	99	145	130	117	119	122	81	145	131	96	121	104	
Beef and veal:																
Production, inspected slaughter..... do.																
Stocks, cold storage, end of month..... do.	1,051.0	1,046.6	1,075.3	1,081.4	1,120.8	988.3	1,145.1	1,019.3	975.0	1,134.8	989.5	1,084.0	1,106.0	1,194.5	1,112.8	
Exports..... do.	175.5	163.6	129.6	128.1	143.2	150.9	157.8	180.3	201.9	176.9	188.8	201.6	197.4	194.0	197.3	199.3
Imports..... do.	2.5	2.3	2.6	1.9	2.4	2.3	2.0	2.8	2.6	1.9	2.0	2.1	1.9	1.8	1.7	
Imports..... do.	55.4	79.0	69.1	73.2	113.3	103.6	88.7	89.2	86.1	56.9	98.9	93.1	62.6	88.2	78.6	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)..... \$ per lb.	.427	.464	.440	.443	.478	.502	.482	.489	.487	.463	.437	.408	.408	.409	.402	.420
Lamb and mutton:																
Production, inspected slaughter..... mil. lb.																
Stocks, cold storage, end of month..... do.	59.6	57.9	48.0	53.2	56.8	58.2	67.3	57.3	52.9	65.6	53.1	57.0	55.1	51.2	44.6	
Pork (including lard), production, inspected slaughter..... mil. lb.	1,005.0	1,045.6	963.3	890.1	957.8	849.0	1,210.8	1,188.7	1,118.0	1,182.3	1,019.6	1,182.5	1,161.9	1,104.9	920.4	
Pork (excluding lard):																
Production, inspected slaughter..... do.	763.1	805.2	731.4	680.5	740.5	665.0	936.0	913.9	850.2	918.0	798.8	924.7	901.1	852.6	708.0	
Stocks, cold storage, end of month..... do.	203.4	235.9	295.1	233.6	181.8	138.5	161.3	211.8	229.5	249.0	275.4	332.6	374.5	356.3	323.9	273.8
Exports..... do.	5.7	5.3	7.3	6.3	5.4	3.6	5.1	6.8	6.7	7.8	10.8	14.1	10.5	13.0	11.5	
Imports..... do.	14.5	17.0	17.8	16.4	16.4	14.4	18.7	16.0	17.6	13.5	20.4	21.2	18.7	19.7	14.5	
Prices, wholesale:																
Hams, smoked, composite..... \$ per lb.	.471	.491	.467	.470	.493	.493	.492	.518	.531	.480	.468	.443	.431	.440	.459	
Fresh loins, 8-12 lb. average (New York)..... do.	.479	.475	.463	.503	.520	.552	.493	.462	.447	.456	.426	.396	.380	.407	.470	.495
Lard:																
Production, inspected slaughter..... mil. lb.																
Stocks, dry and cold storage, end of month..... do.	176.5	175.3	168.8	153.3	158.2	134.1	201.2	200.7	188.3	192.1	161.1	186.7	189.2	184.0	155.3	
Exports..... do.	120.4	98.9	103.5	96.7	77.3	73.1	72.7	93.3	128.4	148.2	146.2	166.7	162.3	147.3	136.3	
Imports..... do.	34.7	35.2	50.5	38.2	34.5	33.6	20.9	49.4	15.9	19.1	37.6	40.5	60.2	70.1	24.2	
Price, wholesale, refined (Chicago)..... \$ per lb.	.133	.125	.120	.120	.125	.133	.136	.131	.121	.116	.120	.115	.114	.113	.116	

1 Revised. 2 Preliminary. 3 Beginning Jan. 1963, data are for 27 public markets. 4 Crop estimate for the year. 5 Aug. 1 estimate of the 1963 crop. 6 Quarterly average. 7 Beginning Feb. 1962, prices not strictly comparable with those for earlier periods; monthly average based on 11 months (Feb.-Dec.). 8 Revised series. 9 Choice only. 10 Old crop only; new grain not reported until beginning of new crop year (July for wheat). 11 Average based on months for which quotations are available. 12 No quotation.

Under otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963					
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production)†.....mil. lb.	593	578	573	572	663	652	833	734	562	538	416	454	502	572	558	
Stocks, cold storage (frozen), end of month, total.....mil. lb.	322	306	205	210	251	331	448	386	335	328	291	251	210	185	178	
Turkeys.....do.	192	199	121	123	160	233	340	265	203	198	176	153	117	96	89	
Price, in Georgia producing area, live broilers \$ per lb.	.132	.144	.133	.143	.149	.154	.142	.132	.141	.138	.153	.147	.145	.140	.135	
Eggs:																
Production on farms.....mil. cases○	14.3	14.5	14.6	14.4	13.9	13.4	14.0	13.9	14.5	14.4	13.4	15.8	15.7	15.9	14.8	
Stocks, cold storage, end of month:																
Shell.....thous. cases○	162	186	397	343	250	227	236	162	117	64	29	51	56	200	274	
Frozen.....mil. lb.	81	82	111	122	120	113	98	77	61	47	38	38	58	83	103	
Price, wholesale, extras, large (delivered; Chicago) \$ per doz.	.355	.334	.266	.280	.343	.416	.377	.394	.367	.354	.370	.346	.299	.280	.289	
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons.	28.7	23.8	37.0	39.0	22.9	8.0	10.0	11.6	14.7	16.6	46.8	29.3	39.5	21.5	23.4	
Price, wholesale, Accra (New York).....\$ per lb.	.227	.208	.208	.205	.203	.200	.201	.209	.210	.230	.246	.239	.255	.276	.256	
Coffee (green):																
Inventories (roasters', importers', dealers'), end of quarter.....thous. bags○	3,034	3,355	3,050			3,376			3,964			3,518			3,435	
Roastings (green weight), quarterly total.....do.	5,574	5,669	5,307			5,202			6,080			6,078			5,408	
Imports, total.....do.	1,861	2,041	1,550	1,679	1,990	2,074	2,075	2,281	2,530	1,241	2,238	2,157	2,246	1,799	1,332	
From Brazil.....do.	714	758	523	590	693	725	569	940	1,135	434	851	858	655	547	520	
Price, wholesale, Santos, No. 4 (New York) \$ per lb.	.363	.344	.348	.348	.348	.340	.340	.338	.340	.340	.338	.335	.335	.333	.342	
Price, wholesale, Santos, No. 4 (New York) \$ per lb.	.103	.105	.073	.070	.095	.140	.143	.135	.107	.114	.110	.106	.094	.089	.083	
Confectionery, manufacturers' sales.....mil. \$.																
Fish:																
Stocks, cold storage, end of month.....mil. lb.	184	180	157	185	206	218	219	228	231	202	175	154	159	171	186	
Sugar:																
Cuban stocks, raw, end of month.....thous. Spanish tons.	3,075	1,437	1,991	1,479	934	609	449	324	200	175	975	1,405	1,690	1,325	890	
United States:																
Deliveries and supply (raw basis):																
Production and receipts:																
Production.....thous. sh. tons.	265	273	56	46	71	122	629	928	830	351	149	91	56	113		
Entries from off-shore, total.....do.	528	550	440	863	967	679	528	144	103	1,558	820	409	535	771	404	
Hawaii and Puerto Rico.....do.	169	166	272	277	256	129	100	79	39	83	133	175	211	280	203	
Deliveries, total.....do.	808	821	960	892	1,078	860	833	778	832	745	602	922	886	1,030		
For domestic consumption.....do.	801	813	952	883	1,067	850	827	773	826	737	598	918	887	1,027		
For export and livestock feed.....do.	7	8	8	9	12	10	5	5	7	8	4	4	—1	3		
Stocks, raw and refined, end of month.....do.	1,716	1,599	1,567	1,315	898	836	1,185	1,893	2,261	2,101	2,127	1,826	1,622	1,401	1,498	
Exports, raw and refined.....sh. tons.	510	259	270	194	336	555	201	268	293	291	137	241	465	316	145	
Imports:																
Raw sugar, total.....thous. sh. tons.	338	359	363	469	308	400	429	481	338	157	365	379	369	375	465	
From Republic of the Philippines.....do.	106	102	136	204	137	71	38	58	99	2	86	92	121	102	139	
Refined sugar, total.....do.	14	25	53	14	9	15	17	20	87	5	15	6	5	14	16	
Prices (New York):																
Raw, wholesale.....\$ per lb.	.063	.065	.065	.064	.066	.063	.066	.064	.065	.067	.068	.069	.083	.109	.092	
Refined:																
Retail.....\$ per 5 lb.	.570	.569	.565	.565	.566	.569	.570	.573	.574	.575	.586	.591	.597	.639		
Wholesale (excl. excise tax).....\$ per lb.	.087	.089	.089	.089	.089	.090	.090	.090	.090	.093	.093	.095	.100	.127	.139	
Tea, imports.....thous. lb.	9,111	10,808	8,019	11,303	10,245	10,825	10,725	10,128	12,536	7,275	12,202	14,808	12,276	12,285	7,155	
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	204.7	223.8	227.4	189.0	242.9	221.2	253.4	241.6	197.9	211.2	207.0	198.7	186.2	216.6	210.7	
Stocks (producers' and warehouse), end of month.....mil. lb.	116.9	173.8	217.3	201.1	199.5	198.4	187.2	182.1	167.9	180.7	171.4	167.2	147.7	130.0	132.0	
Salad or cooking oils:																
Production.....do.	177.0	211.2	254.6	230.9	206.1	191.9	191.2	189.0	194.7	176.6	205.0	225.2	182.0	188.7	195.7	
Stocks (producers' and warehouse), end of month.....mil. lb.	154.2	245.0	272.8	264.1	253.8	244.0	240.2	248.6	274.4	325.0	281.5	220.5	273.3	262.1	307.1	
Margarine:																
Production.....do.	143.6	143.8	129.6	125.9	140.1	137.0	165.1	155.9	157.0	173.9	148.0	141.0	132.4	140.3	125.9	
Stocks (producers' and warehouse), end of month.....mil. lb.	38.3	39.0	42.7	39.3	38.0	38.5	37.8	40.3	39.3	49.0	52.4	59.4	52.2	46.4	46.2	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb.	.268	.256	.258	.246	.246	.245	.245	.245	.238	.238	.238	.238	.238	.238	.238	
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats: Δ																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	36.2	35.8	36.7	33.4	38.9	32.2	35.7	34.5	32.4	38.5	42.5	41.1	39.3	46.1	41.3	
Consumption in end products.....do.	31.4	30.7	28.4	29.5	37.5	30.1	31.9	30.0	23.1	26.0	28.3	29.7	30.6	37.6	36.5	
Stocks (factory and warehouse), end of month.....mil. lb.	26.8	25.7	29.0	30.3	24.3	20.8	21.7	24.1	33.0	37.7	43.3	46.9	50.0	53.5	49.1	
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do.	296.2	287.8	288.5	274.6	295.4	259.6	297.9	295.7	269.4	305.9	291.0	307.7	308.9	338.8	312.3	
Consumption in end products.....do.	144.8	150.6	164.3	120.3	166.6	152.7	158.1	138.5	140.1	161.8	151.1	146.4	151.0	169.3	149.0	
Stocks (factory and warehouse), end of month.....mil. lb.	369.4	384.6	340.4	381.2	366.0	364.6	370.6	396.8	396.7	475.0	430.0	434.3	427.4	379.0	336.1	
Fish and marine mammal oils:																
Production.....do.	21.5	20.3	51.8	45.1	32.5	29.7	38.3	7.7	.6	.4	.3	.4	6.1	34.4	27.4	
Consumption in end products.....do.	9.3	8.2	9.3	7.6	7.8	7.5	7.9	8.3	7.8	8.3	7.4	7.0	7.5	7.2	7.6	
Stocks (factory and warehouse), end of month.....mil. lb.	123.7	144.0	148.2	166.7	149.7	161.9	170.4	178.2	182.4	166.3	163.5	156.0	122.1	158.4	178.2	

• Revised. • Preliminary. • Beginning Jan. 1963, includes data for Alaska and Hawaii.
 † Quarterly average. ‡ Beginning March 1963, includes General Services Administration stocks no longer required for the strategic stockpile; not comparable with earlier data.
 ‡ Revisions for Jan.-Aug. 1960 are shown in the Oct. 1961 SURVEY.

○ Cases of 30 dozen. ♂ Bags of 132.276 lb.
 † Includes data not shown separately. ‡ Price for New York and Northeastern New Jersey.
 Δ For data on lard, see p. S-28.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962						1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued															
Vegetable oils and related products:															
Vegetable oils (total crude and refined):															
Exports.....mil. lb.	92.6	141.4	215.4	234.0	162.1	124.2	71.6	126.4	137.5	77.0	66.6	230.1	217.1	166.5	101.9
Imports.....do.	47.2	55.1	41.0	38.6	57.1	55.5	70.9	72.2	71.9	71.9	63.7	65.5	56.8	62.4	39.0
Coconut oil:															
Production:															
Crude.....do.	41.6	35.8	(2)	35.6	30.1	37.7	44.3	43.1	(2)	38.7	23.4	21.0	24.7	22.4	23.3
Refined.....do.	38.6	44.3	45.5	36.0	48.5	47.0	45.5	45.6	43.8	42.4	42.3	45.0	46.2	54.1	49.9
Consumption in end products.....do.	54.4	57.5	62.1	49.3	64.7	58.0	61.2	54.7	51.2	54.8	54.0	59.6	61.0	66.5	62.2
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	313.6	243.4	218.8	220.6	209.4	206.1	203.2	219.6	242.8	240.5	254.9	255.3	241.5	233.2	210.9
Imports.....do.	13.6	22.1	16.0	15.5	26.1	15.5	38.2	31.3	41.4	45.3	37.7	40.2	30.0	31.1	20.0
Corn oil:															
Production:															
Crude.....do.	28.0	30.4	32.0	30.3	33.3	29.6	32.2	30.3	26.3	31.0	27.3	33.1	31.8	32.8	33.5
Refined.....do.	26.8	29.3	26.8	28.4	34.8	28.9	32.4	32.1	31.8	30.0	30.9	30.0	28.1	30.5	29.0
Consumption in end products.....do.	26.4	26.6	28.9	27.1	32.1	28.5	29.6	26.6	28.7	24.1	27.4	26.9	26.6	26.5	24.8
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	34.6	48.7	51.9	52.1	49.5	49.4	48.8	50.5	44.4	49.3	46.1	48.6	54.9	56.2	59.8
Cottonseed cake and meal:															
Production.....thous. sh. tons.	204.0	222.5	99.9	85.2	103.2	237.9	348.3	362.9	300.0	322.1	292.1	254.7	194.2	135.2	86.6
Stocks (at oil mills), end of month.....do.	168.4	118.1	155.7	133.9	94.2	99.5	92.9	99.2	98.5	105.2	122.6	148.8	197.7	216.6	210.8
Cottonseed oil:															
Production:															
Crude.....mil. lb.	149.5	161.5	74.9	63.7	75.1	167.2	243.9	255.4	211.4	228.3	206.3	182.6	139.0	98.4	62.2
Refined.....do.	125.5	132.4	91.4	72.8	77.8	113.3	147.6	175.3	162.5	171.4	162.7	165.1	147.7	125.4	80.0
Consumption in end products.....do.	110.7	108.8	107.8	98.0	107.6	104.1	115.9	103.4	101.2	104.3	96.1	98.0	89.2	91.8	95.4
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	335.8	419.6	401.5	324.4	270.7	296.2	379.5	460.8	529.9	508.1	656.0	678.4	644.1	583.6	526.2
Price, wholesale (drums; N.Y.).....\$ per lb.	.186	.167	.169	.165	.161	.158	.155	.151	.151	.153	.151	.153	.151	.155	.154
Linseed oil:															
Production, crude (raw).....mil. lb.															
35.5	31.8	20.9	14.3	27.1	44.8	49.0	39.9	33.8	39.1	30.9	36.6	35.2	38.0	39.8	
Consumption in end products.....do.															
31.8	31.5	36.0	35.1	35.2	31.7	31.4	27.4	25.6	28.6	28.0	30.8	35.0	35.4	35.5	
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.															
103.0	112.5	105.4	79.3	73.2	83.8	99.7	116.6	123.4	130.9	132.4	133.7	134.3	129.2	130.7	
Price, wholesale (Minneapolis).....\$ per lb.															
.142	.142	.147	.145	.138	.131	.126	.129	.127	.127	.127	.127	.127	.127	.127	.127
Soybean cake and meal:															
Production.....thous. sh. tons.															
778.4	867.8	794.0	807.7	799.0	709.2	914.8	988.2	981.9	987.2	893.3	960.0	823.3	945.6	899.7	
Stocks (at oil mills), end of month.....do.															
147.2	86.5	88.0	91.2	72.9	85.1	68.3	64.4	88.8	99.3	78.7	123.3	96.0	102.7	134.8	
Soybean oil:															
Production:															
Crude.....mil. lb.	370.2	407.4	376.6	383.9	379.7	334.4	428.6	452.3	450.4	456.2	413.1	451.5	386.4	443.7	422.2
Refined.....do.	299.4	338.9	364.9	314.5	339.9	318.1	369.0	355.2	329.6	348.8	315.0	362.6	338.3	316.7	333.5
Consumption in end products.....do.	288.7	340.6	378.7	337.0	342.8	331.7	365.1	344.2	320.2	328.0	326.5	341.6	290.6	315.8	307.8
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	704.5	804.4	824.7	780.0	700.5	619.5	593.4	640.1	733.5	725.2	846.1	842.1	788.1	832.8	878.2
Price, wholesale (refined; N.Y.).....\$ per lb.	.157	.133	.128	.122	.125	.123	.130	.129	.128	.134	.133	.135	.132	.135	.133
TOBACCO															
Leaf:															
Production (crop estimate).....mil. lb.															
32,061	32,309														12,237
Stocks, dealers' and manufacturers', end of quarter, total.....mil. lb.															
4,580	4,696	4,331			4,605				5,099			5,067			
Exports, incl. scrap and stems.....thous. lb.															
41,750	39,073	38,835	34,625	34,932	77,051	45,907	52,993	52,588	6,484	30,926	36,027	33,135	28,335	40,949	
Imports, incl. scrap and stems.....do.															
13,870	13,951	12,410	12,072	14,123	12,785	14,830	18,187	10,335	15,172	13,834	13,492	13,209	14,547	13,458	
Manufactured:															
Production (smoking, chewing, snuff).....do.															
14,429	14,066	14,094	12,346	15,926	13,367	16,499	14,337	11,212	14,236	13,093	13,285	14,430	14,792		
Consumption (withdrawals):															
Cigarettes (small):															
Tax-exempt.....millions..															
3,296	3,422	3,537	3,208	3,625	3,245	3,221	3,661	3,514	2,417	3,338	3,428	3,483	4,107		
Taxable.....do.															
40,677	41,205	41,294	39,377	47,303	40,466	45,461	42,546	34,734	43,467	37,969	39,555	42,271	48,248		
Cigars (large), taxable.....do.															
531	530	535	520	596	515	622	662	336	494	452	475	554	644		
Manufactured tobacco, taxable.....thous. lb.															
14,123	13,770	14,200	12,766	15,031	13,333	15,711	13,863	11,953	13,903	12,503	12,942	14,139	14,708		
Exports, cigarettes.....millions..															
1,851	2,907	2,119	1,902	2,062	2,188	1,217	2,155	2,451	581	2,148	2,043	2,044	2,635	1,929	

LEATHER AND PRODUCTS

HIDES AND SKINS															
Exports:															
Value, total.....thous. \$.															
7,179	6,900	7,944	7,518	8,506	6,746	6,843	7,504	5,510	3,961	7,104	7,677	5,501	6,799	5,249	
Calf and kip skins.....thous. skins.															
269	171	180	116	135	217	171	184	125	39	190	161	175	155	139	
Cattle hides.....thous. hides.															
637	593	605	690	773	582	581	672	530	382	625	734	529	701	539	
Imports:															
Value, total.....thous. \$.															
5,357	5,539	6,021	4,921	5,172	3,979	4,398	3,492	3,361	2,217	6,153	7,645	6,220	7,020	4,887	
Sheep and lamb skins.....thous. pieces.															
2,325	2,290	2,782	1,115	2,070	1,159	2,052	1,103	823	361	2,546	4,925	2,092	3,132	1,608	
Goat and kid skins.....do.															
1,228	1,198	1,278	982	1,375	913	954	992	989	590	1,782	1,097	1,429	1,515	1,127	
Prices, wholesale (f.o.b. shipping point):															
Calfskins, packer, heavy, 9 1/2 lb.....\$ per lb.															
.631	.623	.625	.575	.600	.625	.575	.550	.500	.500	.475	.400	.375	.375	.350	
Hides, steer, heavy, native, over 53 lb.....do.															
.150	.152	.163	.153	.158	.168	.163	.153	.138	.133	.110	.118	.113	.118	.108	
LEATHER															
Production:															
Calf and whole kip.....thous. skins.															
533	498	513	380	537	452	531	532	515	472	515	458	418	462	492	
Cattle hide and side kip.....thous. hides and kips.															
1,895	1,877	1,882	1,533	1,993	1,795	2,081	1,909	1,724	1,860	1,722	1,772	1,798	1,947		
Goat and kid.....thous. skins.															
1,239	1,184	1,281	1,133	967	1,049	1,338	1,248	1,113	1,395	1,111	1,176	1,191	1,269		
Sheep and lamb.....do.															
2,658	2,527	2,615	1,976	2,784	2,419	2,834	2,838	2,413	2,714	2,923	2,675	2,772	3,122		
Exports:															
Glove and garment leather.....thous. sq. ft.															
5,244	3,502	3,950	2,249	2,828	3,698	4,196	3,879	4,615	3,221	5,777	5,507	4,174	4,436	4,236	
Upper and lining leather.....do.															
4,291	3,019	3,387	2,933	3,105	2,930	2,284	2,873	3,893	1,042	3,865	3,633	2,773	4,026	2,966	
Prices, wholesale:															
Sole, bends, light, f.o.b. tannery.....\$ per sq. ft.															
.707	.711	.680	.710	.710	.710	.710	.717	.717	.697	.697	.697	.693	.693	.687	
Upper, chrome calf, B and C grades, f.o.b. tannery.....\$ per sq. ft.															
1.401	1.326	1.350	1.333	1.337	1.337	1.307	1.260	1.220	1.197	1.158	1.152	1.177	1.173	1.173	

1 Revised. 2 Preliminary.

3 Average based on reported annual total. 4 Not available.

5 Crop estimate for the year. 6 Aug. 1 estimate of the 1963 crop. 7 Quarterly average.

8 Data formerly shown in mil. lb.

9 Includes data for items not shown separately.

0 Revisions for Jan.-May 1962 (mil. lb.): 939.5; 969.0; 966.7; 939.4; 946.1.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

Table with columns for years 1961, 1962, 1962 (Monthly averages), and 1963 (Jan-Jul).

LEATHER AND PRODUCTS—Continued

Table for LEATHER MANUFACTURES including Shoes and slippers, Slippers for housewear, Exports, and Prices.

LUMBER AND MANUFACTURES

Large table for LUMBER—ALL TYPES and SOFTWOODS, including National Lumber Manufacturers Association, Shipments, Stocks, Exports, Imports, Douglas fir, Southern pine, and Western pine.

* Revised. † Preliminary. ‡ Revisions for 1960-Sept. 1961 appear in Census report (M31A(61)-13).

‡ Revisions will be shown later as follows: Production, shipments, and orders, 1959-Oct. 1961; stocks, 1948-Oct. 1961; exports, total sawmill products, 1961.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962							1963							
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
METALS AND MANUFACTURES																	
IRON AND STEEL																	
Foreign trade:																	
Iron and steel products (excl. advanced mfs. and ferroalloys):																	
Exports, total \varnothingthous. sh. tons..	1,018	615	620	470	704	902	532	572	536	220	796	638	198	223	169		
Steel mill products.....do.....	166	168	158	140	214	204	142	189	164	53	174	179	459	223	169		
Scrap.....do.....	809	426	445	313	461	674	380	363	354	145	556	425	459	564	589		
Imports, total \varnothingdo.....	329	424	477	519	505	374	406	450	384								
Steel mill products.....do.....	262	342	364	395	375	285	325	353	311	234	340	387	425	516	467		
Scrap.....do.....	21	22	19	66	15	15	20	23	20	18	13	18	17	30	28		
Iron and Steel Scrap																	
Production and receipts, total.....thous. sh. tons..	5,315	5,494	4,938	4,325	4,890	4,706	5,530	5,415	5,251	5,516	5,587	6,519	7,076				
Home scrap produced.....do.....	3,206	3,387	3,058	2,640	3,046	2,985	3,241	3,252	3,138	3,347	3,292	3,877	4,215				
Purchased scrap received (net).....do.....	2,109	2,107	1,880	1,685	1,845	1,721	2,289	2,163	2,113	2,169	2,295	2,641	2,861				
Consumption, total.....do.....	5,361	5,513	4,862	4,243	4,967	5,025	5,509	5,517	5,454	5,680	5,668	6,825	7,207				
Stocks, consumers', end of mo. ....do.....	8,651	8,844	9,196	9,276	9,199	8,884	8,916	8,807	8,592	8,307	8,225	7,920	7,786				
Prices, steel scrap, No. 1 heavy melting:																	
Composite (5 markets).....\$ per lg. ton..	36.64	28.12	24.13	24.59	26.86	24.38	23.58	25.25	25.61	27.17	27.00	26.51	27.00	28.30	26.20		
Pittsburgh district.....do.....	35.00	29.00	26.00	26.00	29.00	27.00	25.00	23.50	26.50	28.00	29.00	28.00	30.50	30.50	25.00		
Ore																	
Iron ore (operations in all U.S. districts):																	
Mine production.....thous. lg. tons..	5,983	6,050	9,617	9,050	9,061	7,495	5,554	3,194	3,107	3,325	3,151	3,763	4,031	8,336			
Shipments from mines.....do.....	6,033	5,859	11,117	11,039	9,811	8,108	7,073	3,451	1,198	1,448	1,203	1,419	2,123	9,092			
Imports.....do.....	2,151	2,786	4,285	4,041	3,045	3,529	3,054	2,476	1,461	1,374	1,451	1,362	1,876	3,053	3,706		
U.S. and foreign ores and ore agglomerates:																	
Receipts at iron and steel plants.....do.....	7,759	8,121	13,553	13,449	12,226	10,540	10,364	6,375	2,789	2,379	2,612	3,426	4,026	12,050	13,177		
Consumption at iron and steel plants.....do.....	8,143	8,041	6,747	5,962	6,668	6,762	7,268	7,366	7,552	8,278	7,691	9,339	9,691	10,701	10,018		
Exports.....do.....	415	491	853	1,222	836	654	447	386	262	81	112	104	178	843	949		
Stocks, total, end of mo. ....do.....	81,930	75,737	71,030	76,911	82,007	85,725	87,470	86,118	83,194	79,014	75,835	71,995	67,611	67,895	68,969		
At mines.....do.....	15,873	14,657	16,400	14,408	13,657	13,047	11,528	11,271	13,152	15,098	17,046	19,390	21,335	20,570	19,002		
At furnace yards.....do.....	59,790	55,293	49,447	56,934	62,492	66,271	69,367	68,376	63,613	57,720	52,641	46,720	41,054	42,378	45,033		
At U.S. docks.....do.....	6,267	5,787	5,183	5,569	5,858	6,407	6,575	6,471	6,429	6,196	6,148	5,885	5,290	4,947	4,934		
Manganese (mn. content), general imports.....do.....	86	79	88	72	71	69	85	33	41	35	116	107	86	42	105		
Pig Iron and Iron Products																	
Pig iron:																	
Production (excl. blast furnace production of ferroalloys).....thous. sh. tons..	5,393	5,477	4,582	4,211	4,586	4,659	5,009	5,094	5,337	5,584	5,316	6,449	6,763	7,436	6,940		
Consumption.....do.....	5,483	5,550	4,605	4,167	4,757	4,825	5,213	5,207	5,356	5,677	5,413	6,576	6,904				
Stocks (consumers' and suppliers'), end of mo. ....thous. sh. tons..	3,250	3,178	3,345	3,443	3,368	3,266	3,150	3,075	3,125	3,040	2,969	2,864	2,746				
Prices:																	
Composite.....\$ per lg. ton..	65.95	65.46	65.95	65.95	65.95	65.95	65.95	63.08	62.95	62.95	62.95	62.95	62.95	62.95	62.95	62.95	
Basic (furnace).....do.....	66.00	65.50	66.00	66.00	66.00	66.00	66.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	
Foundry, No. 2, Northern.....do.....	66.50	66.00	66.50	66.50	66.50	66.50	66.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	
Castings, gray iron:																	
Orders, unfilled, for sale, end of mo. ....thous. sh. tons..	653	680	628	643	660	727	695	669	693	755	775	802	818	840			
Shipments, total.....do.....	902	963	990	800	882	922	1,045	988	892	984	924	1,048	1,154	1,218			
For sale.....do.....	515	527	553	452	551	523	581	535	464	496	483	558	653	688			
Castings, malleable iron:																	
Orders, unfilled, for sale, end of mo. ....thous. sh. tons..	56	73	69	73	72	76	74	79	82	80	83	83	79	78			
Shipments, total.....do.....	60	72	74	57	66	68	81	77	70	80	75	81	82	85			
For sale.....do.....	36	41					47	45	39	45	42	45	46	48			
Steel, Crude, Semifinished, and Finished																	
Steel ingots and steel for castings:																	
Production.....thous. sh. tons..	8,168	8,194	6,692	6,174	7,098	7,251	7,781	7,846	8,080	8,391	8,222	10,080	10,695	11,490	10,365	8,651	
Index.....1957-59=100..	100.9	101.2	83.8	74.8	86.0	90.8	94.3	98.3	97.9	101.7	110.3	122.2	134.0	139.3	129.8	104.9	
Steel castings:																	
Orders, unfilled, for sale, end of mo. ....thous. sh. tons..	153	183	172	176	173	167	171	175	181	193	196	207	215	217			
Shipments, total.....do.....	101	119	127	97	113	101	112	106	109	115	116	127	130	145			
For sale, total.....do.....	78	93	101	75	88	80	89	83	86	91	91	99	104	115			
Steel forgings (for sale):																	
Orders, unfilled, end of mo. ....do.....	274	308	299	302	301	280	271	277	282	282	305	310	323	312	297		
Shipments, total.....do.....	99	113	122	97	109	101	116	108	97	115	111	122	124	125	188		
Drop and upset.....do.....	73	86	93	72	84	77	89	83	74	85	82	92	92	93	87		
Steel products, net shipments:																	
Total (all grades).....do.....	5,510	5,879	5,360	4,505	5,402	5,125	5,579	5,499	5,001	5,731	5,604	6,691	7,308	8,061	7,375		
Semifinished products.....do.....	212	231	188	177	197	194	217	225	211	236	235	272	314	342	316		
Structural shapes (heavy), steel piling.....do.....	395	395	402	351	400	351	394	375	330	354	366	442	498	548	479		
Plates.....do.....	496	522	453	381	438	430	453	483	460	484	514	613	632	715	652		
Rolls and accessories.....do.....	70	86	87	70	60	54	68	73	68	71	97	102	109	113	111		
Bars and tool steel, total.....do.....	839	916	830	701	854	824	915	881	778	878	849	1,009	1,119	1,245	1,136		
Bars: Hot rolled (incl. light shapes).....do.....	532	597	500	413	516	522	570	584	531	612	593	703	735	844	743		
Reinforcing.....do.....	204	199	222	204	232	205	233	187	147	144	141	177	247	254	256		
Cold finished.....do.....	98	112	101	78	99	91	104	103	93	113	108	120	129	139	129		
Pipe and tubing.....do.....	589	592	676	600	723	623	595	485	394	440	433	564	706	768	724		
Wire and wire products.....do.....	253	259	273	209	273	249	266	238	199	237	231	282	324	350	302		
Tin mill products.....do.....	510	505	587	506	571	453	376	337	303	539	495	567	567	606	560		
Sheets and strip (incl. electrical), total.....do.....	2,147	2,373	1,862	1,509	1,897	1,947	2,297	2,401	2,257	2,461	2,384	2,840	3,038	3,373	3,094		
Sheets: Hot rolled.....do.....	585	646	504	421	530	531	622	671	643	680	668	804	888	986	891		
Cold rolled.....do.....	1,013	1,126	822	669	829	875	1,077	1,148	1,090	1,208	1,130	1,354	1,434	1,594	1,455		
Steel mill products, inventories, end of mo. ....mil. sh. tons..																	
Consumers (manufacturers only).....do.....	10.6	11.4	10.9	10.5	9.9	9.9	9.2	8.9	8.7	8.8	8.9	9.2	9.6	10.4	11.1		
Receipts during month.....do.....	4.3	3.9	3.5	3.9	3.7	3.7	4.1	3.9	3.9	4.4	4.2	4.9	5.3	5.9	5.6		
Consumption during month.....do.....	4.4	4.6	4.0	4.3	4.3	4.3	4.8	4.2	4.1	4.3	4.1	4.6	4.9	5.1	4.9		
Warehouses (merchant wholesalers).....do.....	3.4	3.5	3.5	3.4	3.4	3.3	3.2	3.2	3.3	3.2	3.2	3.1	3.3	3.3	3.3		
Producing mills:																	
In process (ingots, semifinished, etc.).....do.....	7.2	6.7	6.8	6.5	6.8	6.7	6.7	6.7	7.2	7.4	7.3	7.5	7.6	7.5	7.5		
Finished (sheets, plates, bars, pipe, etc.).....do.....	6.9	6.8	6.6	6.5	6.3	6.3	6.3	6.4	6.8	6.8	7.0	7.1	7.2	7.4	7.3		
Steel (carbon), finished, composite price.....\$ per lb. ....	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0701	.0704	.0704

* Revised. † Preliminary.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963					
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued																
Steel, Manufactured Products																
Fabricated structural steel:																
Orders, new (net).....thous. sh. tons	343	302	292	239	289	326	301	324	478	328	286	312	389	409	345	
Shipments.....do	318	322	349	308	367	314	357	315	282	235	244	306	355	300	360	
Backlog, end of year or mo.....do	2,723	2,624	2,406	2,357	2,301	2,316	2,351	2,475	2,624	2,609	2,708	2,864	2,613	2,668	2,396	
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo.....thous.	1,521	1,404	1,460	1,402	1,331	1,421	1,277	1,266	1,285	1,296	1,395	1,297	1,288			
Shipments.....do	1,834	1,947	2,240	1,992	2,079	1,850	1,924	1,816	1,537	1,714	1,807	2,053	2,029			
Cans (tinplate), shipments (metal consumed), total for sale and own use†																
thous. sh. tons	418	431	478	512	630	570	438	4	320	338	310	365	413	439		
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores)																
thous. sh. tons	158.6	176.5	179.1	184.1	168.1	176.2	185.2	179.7	182.4	184.2	163.0	181.6	181.3	192.9	192.5	
Estimated recovery from scrap.....do	128.4	133.3	52.0	41.0	46.0	46.0	52.0	51.0	47.0	49.0	57.0	61.0	67.0	63.0		
Imports (general):																
Metal and alloys, crude.....do	16.6	25.6	33.1	38.9	27.3	29.8	27.7	25.7	22.2	22.3	21.5	18.6	30.6	35.5	47.4	
Plates, sheets, etc.....do	4.1	4.9	6.0	5.2	5.3	4.0	4.4	4.4	2.3	1.7	3.4	3.5	3.3	3.3	2.8	
Exports, metal and alloys, crude.....do	10.7	12.6	10.3	12.7	10.3	17.1	11.5	9.7	13.8	5.2	17.0	16.6	16.8	16.9	12.6	
Stocks, primary (at reduction plants), end of mo.																
thous. sh. tons	258.2	153.1	132.6	131.7	130.8	148.3	148.1	152.9	140.1	154.4	139.0	119.6	101.7	88.2	83.3	
Price, primary ingot, 99.5% min.....\$ per lb.	2546	2388	2400	2400	2400	2400	2400	2400	2254	2250	2250	2250	2250	2250	2250	2250
Aluminum shipments:																
Ingot and mill products (net)Δ†																
mill. lb.	403.4	464.3	506.5	449.3	442.9	437.2	477.4	473.4	436.9	487.1	471.0	496.8	537.5	591.2		
Mill products, total.....do	278.8	317.6	347.4	320.4	319.9	293.9	324.6	318.5	282.5	330.6	307.1	345.0	356.0	402.4		
Plate and sheet (excl. foil)§.....do	124.4	142.6	158.7	144.3	137.6	126.3	143.5	139.6	131.1	153.9	136.7	159.8	166.6	198.0		
Castings†.....do	63.5	77.2	77.4	60.7	74.3	74.5	85.6	82.9	74.6	84.5	79.2	82.5	83.5	83.1		
Copper:																
Production:																
Mine, recoverable copper.....thous. sh. tons																
	97.1	102.3	102.8	91.5	93.8	89.9	106.1	104.2	101.9	99.5	94.4	105.1	105.3	105.0	93.7	
Refinery, primary.....do	129.2	134.3	145.8	124.5		2249.3	132.3	142.0	127.9	121.6	121.7	134.3	132.1	137.2	138.9	
From domestic ores.....do	98.4	101.2	109.1	90.9		1186.3	101.4	104.1	99.5	107.1	92.5	100.6	101.2	106.7	102.4	
From foreign ores.....do	30.8	33.1	36.7	33.6		262.9	30.9	37.9	28.4	14.6	29.2	33.6	30.9	30.5	36.5	
Secondary, recovered as refined.....do	21.9	22.7	25.2	21.0		246.8	25.8	22.4	21.1	22.8	25.6	27.5	25.4	24.1	24.4	
Imports (general):																
Refined, unrefined, scrap⊕																
do	38.4	40.1	41.4	47.0	22.5	28.3	62.6	21.5	39.9	26.2	24.7	61.3	35.2	42.9	46.2	
Refined.....do	5.6	8.2	6.9	8.1	7.3	5.3	14.1	6.4	20.2	7.6	6.6	4.4	8.4	9.0	9.6	
Exports:																
Refined, scrap, brass and bronze ingots†																
do	48.4	32.1	37.5	26.3	32.0	32.3	23.1	24.0	37.5	13.9	27.3	30.6	29.7	33.1	32.0	
Refined.....do	35.7	28.0	34.6	22.9	27.4	28.2	20.0	21.2	35.4	12.7	24.2	26.8	24.7	27.2	28.9	
Consumption, refined (by mills, etc.).....do	124.0	134.2	142.9	95.8	137.6	132.9	146.1	140.6	121.8	147.6	142.6	153.3	147.6	160.5	152.3	
Stocks, refined, end of mo., total																
do	187.7	177.5	157.1	206.8	204.2	194.4	205.9	201.1	201.2	200.8	199.6	193.3	184.4	168.0	153.3	
Fabricators'.....do	105.1	102.0	102.5	121.1	105.4	104.0	100.3	100.8	102.0	104.0	98.2	98.9	98.8	89.2	87.6	
Price, bars, electrolytic (N.Y.).....\$ per lb.	2992	3060	3060	3060	3060	3060	3060	3060	3060	3060	3060	3060	3060	3060	3060	3060
Copper-base mill and foundry products, shipments (quarterly avg. or total):																
Copper mill (brass mill) products.....mil. lb.																
	517	578	607			535			590			595			665	
Copper wire mill products⊕.....do	388	409	422			390			422			414			440	
Brass and bronze foundry products.....do	212	229	242			212			227			235			240	
Lead:																
Production:																
Mine, recoverable lead⊙.....thous. sh. tons																
	21.8	19.7	24.1	21.3	16.8	13.9	14.8	14.4	14.2	15.5	13.2	14.8	20.8	24.1	22.0	
Secondary, estimated recoverable⊕.....do	37.7	36.9	36.6	31.8	35.7	37.3	40.7	40.2	36.7	37.5	38.7	41.4	39.4	38.9		
Imports (general), ore⊕, metal†.....do																
	33.7	33.4	30.9	23.2	33.8	36.3	38.9	26.3	25.7	31.1	24.1	34.9	30.1	30.2	34.1	
Consumption, total⊙.....do	85.6	92.5	87.6	77.2	93.1	89.2	103.8	94.4	90.2	99.7	95.1	91.9	94.6	97.2		
Stocks, end of year or mo.:																
Producers', ore, base bullion, and in process⊕ (ABMS).....thous. sh. tons																
	100.6	91.0	94.3	96.5	87.4	87.7	95.1	91.1	91.0	88.1	87.1	79.7	80.8	79.9	90.6	
Refiners' (primary), refined and antimonial.....thous. sh. tons	205.6	144.6	188.4	191.1	188.4	179.5	172.1	161.9	144.6	132.9	119.8	112.7	112.6	108.5		
Consumers'⊙.....do	99.1	90.0	106.0	102.1	99.4	92.0	90.8	94.7	90.0	94.4	95.0	99.0	97.2	94.1		
Scrap (lead-base, purchased), all smelters.....thous. sh. tons	41.3	43.5	36.5	39.9	39.0	35.4	35.6	38.1	43.5	46.8	49.5	47.4	48.4	48.1		
Price, common grade (N.Y.).....\$ per lb.	1087	0963	0950	0950	0950	0950	0950	0995	1000	1030	1050	1050	1050	1050	1071	1107
Tin:																
Imports (for consumption):																
Ore⊕.....lg. tons																
	743	447	1,005	530	60	242	0	340	100	42	4	0	405	0	3	
Bars, pigs, etc. †.....do	3,324	3,422	2,383	2,784	3,347	4,042	2,809	4,086	3,152	3,177	3,664	3,929	3,732	4,996	4,384	
Estimated recovery from scrap, total⊕.....do	1,810	1,750	1,820	1,630	1,700	1,990	1,895	1,675	1,875	1,760	1,840	1,830				
As metal.....do	250	250	235	270	255	240	255	260	200	215	195	225	235			
Consumption, pig, total.....do	6,520	6,590	6,710	5,610	6,150	5,690	6,080	6,000	5,515	6,365	6,195	7,115	7,070	7,420		
Primary.....do	4,190	4,550	4,735	3,850	4,175	3,850	4,150	4,030	3,796	4,415	4,445	5,115	5,085	5,290		
Exports, incl. reexports (metal).....do	67	36	1	21	45	23	110	9	61	5	84	64	84	27	410	
Stocks, pig (industrial), end of mo.....do	22,630	21,730	20,735	20,225	19,695	22,100	20,865	20,575	21,654	21,505	22,095	24,025	22,515	21,255		
Price, pig, Straits (N.Y.), prompt.....\$ per lb.	1,1327	1,1461	1,1302	1,1145	1,0846	1,0846	1,0876	1,1078	1,1064	1,1106	1,0854	1,0922	1,1302	1,1665	1,1772	1,1534
Zinc:																
Mine production, recoverable zinc																
thous. sh. tons	38.7	42.1	42.7	38.3	44.7	42.1	46.7	44.0	42.6	43.6	41.5	43.6	45.7	45.4	42.5	
Imports (general):																
Ores⊕.....do																
	34.6	39.0	45.2	40.2	34.2	40.0	39.7	34.0	32.1	31.9	32.2	29.6	34.3	28.0	34.8	
Metal (slab, blocks).....do	10.6	11.8	9.8	13.8	8.2	11.5	11.7	10.2	14.4	8.7	7.9	18.0	11.7	10.4	7.7	
Consumption (recoverable zinc content):																
Ores⊕.....do																
	8.1	7.9	7.8	7.5	7.8	7.7	8.1	7.6	8.5	7.6	7.4	7.9	8.2	8.9		
Scrap, all types.....do	14.9	19.8	20.8	16.8	6.2	31.7	21.7	19.2	17.8	16.1	15.6	16.1	15.7	16.8		

* Revised. † Preliminary. ‡ Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents). § Data are for Aug. and Sept. 1962. ¶ Includes 3,000 tons of tin made available by GSA for disposal at a maximum rate of 200 tons per week during remainder of 1962. †† Includes tin held by GSA. ††† Aug. 1962 consumption of copper-base scrap is included in Sept. 1962 data. †††† Effective with Feb. 1962 Survey, excludes shipments of foil; see note in Mar. 1963 Survey. ††††† Beginning Jan. 1963, net shipments of ingot derived by new method to include imports not previously included. †††††† Basic metal content. ††††††† Scattered revisions for 1960-Apr. 1962 will be shown later. †††††††† Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper base scrap. ††††††††† Revisions for 1961 are shown in the Nov. 1962 Survey.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962							1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued																
Slab zinc:																
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons	70.6	73.8	68.9	66.8	69.1	70.6	72.7	71.7	76.0	* 77.0	* 69.6	* 77.0	* 73.1	77.3		
Secondary (redistilled) production.....do	4.6	4.6	4.1	4.0	3.7	4.0	5.3	4.4	3.9	3.8	3.6	3.9	4.1	4.5		
Consumption, fabricators.....do	77.6	84.5	80.3	66.7	79.4	83.3	89.4	86.1	81.5	84.8	81.3	86.5	93.4	99.2		
Exports.....do	4.2	3.0	2.4	2.4	1.6	2.1	3.5	3.5	1.6	.4	3.3	3.2	3.1	2.9		
Stocks, end of year or mo.:																
Producers', at smelter (AZI) Δ.....do	145.5	149.6	147.1	162.4	167.9	168.9	159.4	154.2	149.6	157.1	154.7	154.2	140.7	126.5	105.9	80.0
Consumers'.....do	93.8	75.5	72.5	72.8	68.7	61.6	63.1	68.0	75.5	72.0	68.9	66.4	* 65.7	64.3		
Price, prime Western (St. Louis).....\$ per lb.	.1154	.1162	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1202
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, cast iron:																
Shipments.....thous. sq. ft. radiation	1.5	1.0	1.0	.9	1.3	1.4	1.6	1.1	.7	1.0	.9	1.1	.9	.6		
Stocks, end of year or mo.....do	2.6	2.9	3.4	3.0	2.7	2.5	2.1	2.1	2.9	2.9	2.9	3.3	* 2.8	2.3		
Oil burners:																
Shipments.....thous.	43.7	39.8	41.3	31.6	50.1	62.0	62.7	34.4	26.7	32.8	33.5	32.9	33.9	32.5		
Stocks, end of year or mo.....do	44.7	49.9	65.4	64.1	62.2	55.2	52.7	53.0	49.9	56.3	60.4	64.5	67.8	60.8		
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types).....do	147.8	166.7	167.4	142.2	182.0	186.5	195.9	165.2	147.6	150.0	161.3	177.1	176.9	187.3		
Gas ².....do	144.7	163.6	164.4	139.3	178.4	182.5	191.6	161.9	145.5	148.2	159.1	174.7	174.6	185.0		
Stoves, domestic heating, shipments, total.....do																
Gas ².....do	143.2	157.0	138.0	161.6	277.2	251.8	281.3	201.5	93.5	101.8	97.4	126.4	* 99.7	110.1		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....thous.	97.9	108.9	107.2	111.8	134.5	154.4	153.3	111.1	90.4	94.1	91.2	90.8	94.1	104.8		
Gas.....do	76.7	87.1	88.5	89.9	105.2	117.4	117.6	87.6	74.5	77.3	75.4	75.2	80.5	85.3		
Water heaters, gas, shipments.....do	204.7	217.7	232.2	201.2	226.1	194.4	255.6	238.4	251.8	199.2	189.4	198.5	223.1	218.0		
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders.....mil. \$.	140.8	140.2	45.8			37.2				36.4			39.3			
Unit-heater group, new orders ².....do	115.7	116.2	18.4			15.1				17.6			13.2			
Foundry equipment (new), new orders, net ³ mo. avg. shipments, 1957-59=100.....do		111.4	131.5	233.9	116.2	82.2	84.0	126.3	77.0	127.6	124.6	87.9	107.3	148.7		
Furnaces, industrial, new orders, net:																
Electric processing.....mil. \$.	1.0	1.2	1.7	1.2	1.2	1.0	1.1	1.1	.8	.8	1.8	1.0	1.9	1.0	1.5	
Fuel-fired (exc. for hot rolling steel).....do	2.6	2.8	2.1	3.9	1.6	1.6	1.9	5.1	1.7	.8	3.4	5.5	3.1	4.7	1.4	
Material handling equipment (industrial):																
New orders index ⁴ , 1957-59=100.....do	103.4	112.6	129.4	110.2	104.7	109.8	121.0	100.6	99.2	134.1	88.5	120.2	145.9	150.4		
Shipments index.....do	89.6	106.8	118.7	111.2	119.2	109.4	119.3	122.3	109.3							
Industrial trucks (electric), shipments:																
Hand (motorized).....number	385	500	492	568	517	528	527	525	576	573	483	529	579	558	550	
Rider-type.....do	380	471	560	524	420	506	503	504	538	536	600	793	550	532	589	
Industrial trucks and tractors (gasoline-powered), shipments.....number	1,639	2,232	2,641	2,368	2,681	2,525	2,881	2,249	2,195	1,730	1,765	2,137	2,212	2,569	2,750	
Machine tools:																
Metal cutting tools:																
Orders, new (net), total.....mil. \$.	46.35	44.80	50.00	46.60	38.50	39.35	48.30	47.25	51.65	46.20	53.35	61.55	62.20	* 66.50	58.90	
Domestic.....do	31.40	36.70	40.25	37.45	33.20	31.60	41.90	40.65	43.30	37.40	44.80	49.55	48.50	* 46.30	46.15	
Shipments, total.....do	42.30	47.85	60.00	39.45	39.50	43.70	44.75	48.05	55.15	35.80	43.05	50.00	46.55	* 53.65	55.00	
Domestic.....do	28.60	35.15	41.90	28.95	29.65	33.70	34.75	38.85	43.00	29.75	34.30	41.65	39.35	* 45.85	48.00	
Estimated backlog.....months	5.0	4.2	3.9	4.0	4.1	4.0	4.1	4.0	3.9	4.2	4.6	5.0	5.2	5.2	5.2	
Metal forming tools:																
Orders, new (net).....mil. \$.	10.90	14.60	13.40	14.00	12.50	10.75	16.30	14.65	15.15	13.95	19.20	12.85	16.05	* 13.40	14.60	
Domestic.....do	8.20	11.65	10.40	9.40	9.15	9.85	14.35	12.25	14.10	12.20	16.50	11.85	11.55	* 10.85	13.00	
Shipments.....do	12.40	12.40	13.70	12.50	11.40	9.45	16.90	12.70	14.15	13.30	14.05	17.35	14.35	* 18.60	18.45	
Domestic.....do	9.30	9.30	10.40	10.65	9.15	7.35	12.70	9.40	10.55	11.50	10.05	14.60	11.60	* 15.85	17.00	
Estimated backlog.....months	3.6	4.6	5.0	5.0	5.1	4.9	4.7	4.7	4.7	4.8	5.1	4.7	4.7	4.2	3.9	
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total⁵.....mil. \$.																
Tractors, tracklaying, total.....do	1237.4	* 261.4	325.3			* 257.5			* 216.2			255.8				
Tractors, wheel (con. off-highway).....do	159.4	* 64.2	81.9			64.0			57.7			64.1	* 31.9	* 35.4	* 30.8	
Tractor shovel loaders, integral units only (wheel and tracklaying types).....mil. \$.	118.6	* 19.7	30.6			* 20.7			* 14.1			16.1				
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$.	145.2	* 58.9	67.8			59.8			52.2			62.2				
Farm machines and equipment (selected types), excl. tractors.....mil. \$.	1107.4	* 130.1	153.1			97.1			138.2			179.4	* 65.4	* 52.0	* 48.7	
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments.....thous.																
Household electrical appliances:	2,359	2,540	1,967	2,143	2,591	2,979	3,540	3,197	3,287	3,762	2,678	1,665	1,551	* 1,832	1,879	
Ranges (incl. built-ins), sales, total.....do	127.5	137.1	146.4	114.2	128.5	154.2	140.3	136.6	141.8	124.6	145.3	164.0	139.8	149.1	156.5	
Refrigerators and home freezers, output ⁶ 1957-59=100.....do	107.0	119.2	144.7	116.9	75.6	123.0	114.3	114.1	117.5	100.1	122.5	134.1	130.6	* 139.3	145.1	
Vacuum cleaners, sales billed.....thous.	273.6	309.3	247.3	236.8	301.5	366.0	366.7	329.1	322.9	356.9	406.0	340.8	333.8	291.2		
Washers, sales (dom. and export).....do	278.9	305.5	334.9	264.2	348.7	389.2	337.0	292.1	250.8	293.3	309.8	363.6	279.5	311.0	358.6	
Driers, sales (dom. and export)*.....do	98.8	116.4	70.2	83.9	125.6	175.5	181.7	161.8	143.0	129.2	115.7	112.7	72.3	70.2	91.0	
Radio sets, production.....do	1,447.8	1,596.8	* 1,721.9	1,134.2	1,253.8	* 2,196.4	1,835.9	1,735.3	* 1,741.9	1,229.5	1,389.7	* 1,568.4	1,359.8	1,334.1	* 1,653.9	1,006
Television sets (incl. combination), prod. \$.....do	514.8	539.3	* 620.7	336.4	500.7	* 731.5	570.0	517.3	* 519.8	454.4	557.9	* 696.4	548.6	507.5	* 665.0	399
Electron tubes and semiconductor, factory sales.....mil. \$.	78.5	75.9	78.4	60.5	80.1	79.9	79.4	75.6	72.0	71.5	67.6	75.0	71.3	71.4		
Insulating materials, sales, index..... 1947-49=100.....do	134	154	160	119	153	149	152	142	148	147	137	156	149	154		
Motors and generators:																
New orders, index, qtrly.....do	1150	1146	1157			1145			1138			1142				
New orders (gross):																
Polyphase induction motors, 1-200 hp.....mil. \$.	12.3	12.4	13.8	12.4	11.9	12.8	12.2	11.2	11.8	11.4	11.1	13.1	12.0	12.5	13.1	
D.C. motors and generators, 1-200 hp.....do	2.3	2.2	2.4	1.7	2.2	2.2	1.8	1.9	2.4	2.5	2.4	2.6	2.9	2.8	3.3	

* Revised. ¹ Quarterly average. ² For month shown. ³ For 5 weeks.
 Δ Producers' stocks, elsewhere, end of July 1963, 22,100 tons.
 ⊕ Includes data for built-in gas fired oven-broiler units, shipments of cooking tops, not included in figures above, totaled 34,900 units in May 1963.
 † Revisions for gas heating stoves (1960-61), warm-air furnaces (1959-61), and material handling equip. (1954-61) are available.
 ⊕ Beginning 1961, excludes new orders for gas-fired unit heaters and duct furnaces; revisions for 1960 are shown in the Apr. 1962 SURVEY.
 ⊕ Includes data not shown separately. † Revisions for 1960 appear in the Feb. 1962 SURVEY.
 ¶ Note change in reference base; data prior to 1960 on 1957-59 base for refrigerators and washers are available.
 ⊕ Data exclude sales of combination washer-drier machines; such sales (excl. export) totaled 2,500 units in June 1963.
 * New series (Amer. Home Laundry Mfrs. Assn.); data cover gas and electric types.
 † Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets. Data for June, Sept., and Dec. 1962 and Mar. and June 1963 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962						1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

PETROLEUM, COAL, AND PRODUCTS

COAL																
Anthracite:																
Production.....thous. sh. tons.....	1,454	1,408	1,339	906	1,328	1,193	1,528	1,664	1,515	1,611	1,345	1,595	1,492	1,682	1,783	1,353
Stocks in producers' yards, end of mo.....do.....	193	217	195	171	159	159	124	228	215	70	184	266	195	340	286	
Exports.....do.....	120	156	159	162	226	173	228	208	215	70	184	266	195	340	286	
Prices:																
Retail, stove, composite.....\$ per sh. ton.....	28.14	28.63	27.75	28.00	28.09	28.11	29.06	29.08	29.14	29.14	29.14	29.14	29.14	28.30	28.62	
Wholesale, chestnut, f.o.b. mine.....do.....	13.347	13.050	11.998	12.488	12.488	12.978	13.468	13.468	13.930	13.930	13.930	13.930	12.180	12.180	12.567	
Bituminous:																
Production.....thous. sh. tons.....	33,581	35,250	37,673	22,169	39,080	34,237	40,385	37,349	33,204	36,870	34,100	33,640	37,920	40,800	39,250	28,000
Industrial consumption and retail deliveries, total ♀.....thous. sh. tons.....	31,200	32,315	28,443	27,940	30,073	29,371	31,960	32,875	36,703	39,886	35,862	34,872	31,293	31,885	31,402	
Electric power utilities.....do.....	14,969	15,903	14,987	15,232	16,288	14,995	15,968	16,441	18,213	19,684	17,624	17,073	15,378	15,717	16,191	
Mfg. and mining industries, total.....do.....	13,856	14,006	12,570	11,579	12,239	12,253	13,436	13,597	14,654	15,491	14,310	15,496	14,870	15,239	14,427	
Coke plants (oven and beehive).....do.....	6,157	6,189	5,478	5,141	5,361	5,350	5,574	5,503	5,860	6,153	5,753	6,719	6,919	7,319	6,949	
Retail deliveries to other consumers.....do.....	2,311	2,349	796	947	1,455	2,065	2,464	2,752	3,814	4,710	3,928	2,302	1,011	830	703	
Stocks, industrial and retail dealers', end of month, total ♀.....thous. sh. tons.....	69,126	67,960	69,327	66,098	68,489	70,241	72,818	73,578	69,691	63,804	59,473	56,959	59,764	64,551	67,635	
Electric power utilities.....do.....	47,618	46,665	46,782	45,153	47,340	49,274	51,442	51,793	48,975	44,906	41,454	39,704	41,554	45,157	46,799	
Mfg. and mining industries, total.....do.....	20,970	20,845	22,079	20,468	20,619	20,445	20,867	21,242	20,234	18,508	17,677	16,949	17,907	19,033	20,378	
Oven-coke plants.....do.....	9,680	9,044	10,355	8,257	8,277	8,180	8,622	8,849	8,305	7,339	7,233	6,595	6,883	7,648	8,199	
Retail dealers.....do.....	538	449	466	477	530	522	509	543	482	390	342	306	303	361	458	
Exports.....do.....	2,914	3,201	3,530	3,087	4,165	3,949	3,993	3,643	2,656	2,223	2,548	2,722	3,561	4,573	4,110	
Prices:																
Retail, composite.....\$ per sh. ton.....	17.12	17.30	16.89	16.95	17.00	17.31	17.55	17.54	17.62	17.62	17.63	17.63	17.52	17.14	17.04	
Wholesale:																
Screenings, indust. use, f.o.b. mine.....do.....	5,018	4,918	4,914	4,914	4,914	4,914	4,914	4,914	4,914	4,739	4,752	4,757	4,726	4,746	4,746	
Domestic, large sizes, f.o.b. mine.....do.....	7,541	7,443	7,179	7,271	7,300	7,539	7,608	7,742	7,858	7,281	7,279	7,184	6,754	6,533	6,618	
COKE																
Production:																
Beehive.....thous. sh. tons.....	473	68	54	44	50	52	64	66	59	64	65	66	87	100	95	
Oven (byproduct).....do.....	4,236	4,258	3,787	3,550	3,691	3,691	3,851	3,823	4,033	4,246	3,955	4,628	4,741	4,964	4,736	
Petroleum coke.....do.....	1,256	1,312	1,392	1,339	1,369	1,302	1,323	1,267	1,368	1,315	1,236	1,337	1,296	1,301		
Stocks, end of month:																
Oven-coke plants, total.....do.....	4,398	3,901	3,835	3,978	4,065	4,174	4,131	4,019	3,930	3,771	3,496	3,322	3,186	2,792	2,629	
At furnace plants.....do.....	3,030	2,799	2,700	2,838	2,971	3,094	3,084	3,024	2,949	2,832	2,622	2,474	2,354	2,057	1,967	
At merchant plants.....do.....	1,369	1,103	1,135	1,141	1,094	1,079	1,047	994	981	939	874	848	831	735	663	
Petroleum coke.....do.....	1,064	1,053	1,012	1,048	1,010	1,044	1,037	1,080	1,176	1,191	1,204	1,201	1,181	1,138		
Exports.....do.....	37	33	31	34	51	48	38	12	52	15	21	31	60	61	63	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number.....	1,821	1,781	1,732	1,711	2,028	1,499	2,023	1,730	1,830	1,809	1,593	1,611	1,721	1,737		
Price at wells (Okla.-Kansas).....\$ per bbl.....	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.93	2.93	2.93	2.93	2.93	
Runs to stills.....mil. bbl.....	248.9	255.8	258.8	264.4	262.5	252.7	256.1	251.0	263.6	269.4	251.4	269.0	249.7	263.9		
Refinery operating ratio.....% of capacity.....	82	84	86	85	85	84	83	84	85	87	90	87	83	85		
All oils, supply, demand, and stocks:†																
New supply, total.....mil. bbl.....	306.9	317.2	305.4	313.7	319.5	311.4	322.6	320.0	330.7	344.1	311.0	334.6	325.3	329.1		
Production:																
Crude petroleum.....do.....	218.5	223.0	217.7	224.0	224.2	219.6	228.4	223.2	228.8	226.4	212.4	234.3	228.3	234.5		
Natural-gas liquids, benzol, etc.....do.....	30.2	30.9	29.1	31.0	30.4	30.2	31.5	31.9	33.3	33.5	32.1	34.4	32.0	33.1		
Imports:																
Crude petroleum.....do.....	31.8	34.3	33.8	35.9	40.3	34.4	35.8	33.3	31.3	41.0	30.9	36.1	32.6	34.5		
Refined products.....do.....	26.5	29.0	24.7	22.8	24.5	27.2	26.9	31.6	37.2	43.1	35.5	29.8	32.5	27.1		
Change in stocks, all oils (decrease, -).....do.....	3.4	1.0	14.1	17.6	17.3	21.1	11.0	-15.9	-26.7	-41.4	-33.4	11.5	24.5	18.1		
Demand, total.....do.....	303.6	316.2	291.3	296.2	302.2	290.3	311.6	335.9	357.4	385.4	344.4	323.1	300.8	311.0		
Exports:																
Crude petroleum.....do.....	3	.1	(9)	.2	.2	.1	(9)	.2	.1	.2	.1	.1	.2	.2		
Refined products.....do.....	5.0	5.0	4.8	5.0	5.2	5.7	4.0	4.8	5.6	4.1	8.2	5.5	6.6	6.2		
Domestic demand, total ♀.....do.....	298.3	311.1	286.5	291.0	296.8	284.5	307.6	330.8	351.6	381.1	336.2	317.5	294.1	304.7		
Gasoline.....do.....	127.8	132.0	140.4	142.5	147.2	126.4	136.9	133.2	125.6	124.4	115.3	128.3	138.2	143.3		
Kerosene.....do.....	12.0	13.7	9.2	10.9	10.6	12.0	13.6	16.2	19.7	22.6	19.0	14.2	10.1	10.2		
Distillate fuel oil.....do.....	37.9	61.0	40.0	40.6	36.6	44.4	51.3	72.0	89.8	103.2	88.4	71.9	48.9	48.2		
Residual fuel oil.....do.....	45.7	45.4	34.5	33.7	35.0	38.8	43.1	52.4	58.9	65.0	57.7	49.3	43.4	37.0		
Jet fuel.....do.....	8.7	9.4	10.4	8.7	10.1	11.6	8.9	8.4	8.9	9.8	8.4	7.7	9.5	10.9		
Lubricants.....do.....	3.5	3.6	3.7	3.6	3.8	3.5	3.9	3.6	3.0	3.8	3.1	3.4	3.8	4.1		
Asphalt.....do.....	9.0	9.5	13.8	14.9	17.2	13.3	13.3	7.8	3.8	3.4	2.8	4.4	5.9	14.4		
Liquefied gases.....do.....	19.5	21.3	17.5	19.0	18.4	19.5	20.8	22.8	27.6	28.4	23.5	18.2	15.4	15.1		
Stocks, end of month, total †.....do.....	814.3	820.6	812.5	830.1	847.4	868.5	879.5	863.6	836.9	792.9	759.5	771.0	795.5	813.6		
Crude petroleum.....do.....	249.4	248.1	247.7	242.4	243.6	244.2	251.7	256.3	252.0	249.2	240.4	241.0	251.4	255.7		
Natural-gas liquids.....do.....	35.9	35.2	37.3	39.1	40.3	40.4	39.3	36.7	31.4	24.0	20.9	23.9	27.2	31.6		
Refined products †.....do.....	529.0	537.3	527.4	548.6	563.5	583.9	588.5	570.6	553.5	519.8	498.3	506.0	517.0	526.4		
Refined petroleum products: †																
(Gasoline incl. aviation):																
Production.....do.....	127.7	131.8	132.7	139.7	136.6	132.5	132.7	131.3	139.2	135.4	123.7	132.7	126.9	133.4		
Exports.....do.....	.7	.5	.6	.6	.8	.8	.8	.4	.5	.3	.7	.5	.6	.2		
Stocks, end of month.....do.....	189.5	188.6	185.5	183.1	173.0	179.9	176.4	175.4	190.1	201.0	209.4	214.7	204.8	195.7		
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3).....\$ per gal.....	.117	.113	.120	.120	.120	.120	.120	.120	.113	.105	.093	.110	.115	.120	.125	
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal.....	.205	.204	.198	.202	.216	.209	.207	.212	.204	.202	.193	.198	.204	.192	.208	

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the edition of BUSINESS STATISTICS	1961	1962	1962							1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products†—Continued																
Aviation gasoline:																
Production.....mil. bbl.	9.9	10.2	10.8	11.3	11.0	10.4	9.9	9.8	10.0	9.6	9.1	10.7	10.5	11.2		
Exports.....do.	.6	.4	.5	.5	.5	.6	.6	.2	.3	.2	.5	.4	.3	.1		
Stocks, end of month.....do.	11.7	10.5	10.6	10.2	9.8	10.1	10.0	10.1	10.9	12.1	11.7	12.3	12.2	12.0		
Kerosene:																
Production.....do.	11.9	13.1	11.5	13.3	12.6	12.4	13.5	13.7	15.6	15.7	15.1	14.5	13.6	11.9		
Stocks, end of month.....do.	31.0	30.6	30.1	33.2	35.7	36.7	37.3	35.3	31.7	26.1	22.4	23.2	27.3	29.6		
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.	.109	.104	.099	.099	.099	.099	.099	.101	.106	.106	.106	.106	.106	.101	p.101	
Distillate fuel oil:																
Production.....mil. bbl.	58.1	60.0	58.5	59.4	59.0	58.2	59.3	57.4	64.7	70.8	66.6	68.4	57.3	60.2		
Imports.....do.	1.4	1.0	1.0	.7	.5	1.0	.7	.5	.5	1.1	.8	.6	.6	.6		
Exports.....do.	.6	.7	.3	.4	.5	.9	.5	1.0	1.2	1.1	3.0	1.1	1.2	1.2		
Stocks, end of month.....do.	127.6	133.4	121.5	140.6	163.0	177.0	185.2	170.2	144.5	111.7	87.8	83.9	91.7	103.2		
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.099	.092	.086	.086	.086	.086	.086	.091	.096	.096	.096	.096	.096	.091	p.091	
Residual fuel oil:																
Production.....mil. bbl.	26.3	24.6	22.2	23.2	22.9	23.1	22.5	23.6	28.2	28.2	25.3	25.4	21.5	21.0		
Imports.....do.	20.3	22.0	16.8	17.0	16.3	17.8	19.3	26.5	30.2	34.5	30.3	24.0	24.8	19.1		
Exports.....do.	1.2	1.1	.8	1.0	1.1	.8	.6	.9	.9	.8	1.5	1.1	1.3	1.3		
Stocks, end of month.....do.	45.8	46.6	44.9	50.7	54.1	55.7	54.1	51.2	50.0	46.9	43.6	42.9	44.7	46.6		
Price, wholesale (Okla., No. 6) \$ per bbl.	1.58	1.58	1.55	1.55	1.55	1.55	1.55	1.55	1.55	1.55	1.65	1.65	1.55	1.55	p.1.55	
Jet fuel (military grade only):																
Production.....mil. bbl.	8.0	8.6	9.1	8.5	9.7	8.8	9.5	9.2	6.9	7.7	7.1	8.4	8.2	8.6		
Stocks, end of month.....do.	27.6	8.7	8.2	8.1	8.7	8.4	9.4	10.8	9.7	9.8	9.0	9.8	9.3	9.6		
Lubricants:																
Production.....do.	4.9	5.1	5.1	5.3	5.0	5.3	5.3	5.0	5.4	5.1	4.8	5.1	5.2	5.5		
Exports.....do.	1.4	1.5	1.5	1.6	1.5	1.9	1.0	1.4	1.8	1.1	1.3	1.4	1.9	1.8		
Stocks, end of month.....do.	12.7	12.8	12.5	12.5	12.2	12.2	12.6	12.5	13.1	13.3	13.8	14.1	13.7	13.2		
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) \$ per gal.	.260	.261	.260	.260	.260	.260	.260	.260	.270	.270	.270	.270	.270	.270	p.270	
Asphalt:																
Production.....mil. bbl.	8.5	9.1	11.7	12.7	12.7	11.8	10.4	7.6	6.1	5.0	4.6	6.5	8.6	11.1		
Stocks, end of month.....do.	16.0	16.3	19.9	18.4	14.4	13.6	11.4	11.6	14.3	16.3	18.2	20.7	23.8	20.9		
Liquefied petroleum gases:																
Production.....do.	6.6	6.4	6.5	6.7	6.3	6.2	6.0	6.1	6.9	4.6	4.4	4.9	4.8	5.0		
Transfers from gasoline plants.....do.	13.3	14.9	11.7	12.6	12.2	13.6	14.3	16.4	20.2	22.7	18.5	14.0	11.1	11.1		
Stocks (at plants, terminals, underground, and at refineries), end of mo.....mil. bbl.	34.4	33.6	35.8	37.6	39.4	39.7	38.6	35.2	29.0	19.6	15.8	18.7	22.5	27.2		
Asphalt and tar products, shipments: \$																
Asphalt roofing, total.....thous. squares.	5,151	5,365	6,091	6,109	6,771	6,271	7,277	5,206	3,752	4,165	1,957	3,242	5,580	6,491	6,268	
Roll roofing and cap sheet.....do.	1,789	1,913	2,103	2,204	2,469	2,391	2,826	1,952	1,216	1,534	805	1,356	2,035	2,290	2,140	
Shingles, all types.....do.	3,361	3,451	3,989	3,904	4,302	3,880	4,451	3,254	2,536	2,631	1,152	1,886	3,545	4,202	4,128	
Asphalt siding.....do.	71	67	61	67	81	80	98	78	57	67	28	42	66	60	56	
Insulated siding.....do.	85	77	99	99	116	100	108	64	31	42	30	48	87	84	81	
Saturated felts.....thous. sh. tons.	77	82	91	86	94	87	100	85	64	85	44	63	86	91	86	

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	3,465	3,662	3,697	3,503	4,197	3,480	3,945	3,556	3,323	3,737	3,649	3,919	3,517	3,772	3,574	
Consumption.....do.	3,516	3,666	3,733	3,344	3,870	3,500	3,867	3,689	3,314	3,794	3,601	3,922	3,812	4,006	3,860	
Stocks, end of month.....do.	5,769	5,225	4,852	5,002	5,321	5,314	5,393	5,251	5,255	5,366	5,470	5,407	5,137	4,897	4,652	
Waste paper:																
Consumption.....thous. sh. tons.	751	749	762	672	778	738	793	737	666	719	691	745	739	775	742	
Stocks, end of month.....do.	517	498	494	507	493	476	505	523	529	478	461	510	526	510	509	
WOODPULP																
Production:																
Total, all grades.....thous. sh. tons.	2,210	2,319	2,368	2,118	2,471	2,237	2,465	2,347	2,098	2,438	2,279	2,539	2,421	2,578	2,397	
Dissolving and special alpha.....do.	100	106	106	86	110	98	106	111	100	121	115	114	103	116	122	
Sulfate.....do.	1,285	1,358	1,390	1,242	1,452	1,302	1,426	1,370	1,219	1,436	1,353	1,519	1,437	1,535	1,424	
Sulfite.....do.	214	214	215	193	226	195	239	206	195	224	213	232	229	233	210	
Groundwood.....do.	267	280	288	260	295	270	297	284	260	286	273	296	289	306	276	
Defibrated or exploded.....do.	102	106	112	101	114	105	115	109	89	114	114	123	113	117	113	
Soda, semichem., screenings, etc.....do.	242	255	258	237	273	268	282	267	235	258	213	256	249	270	251	
Stocks, end of month:																
Total, all mills.....do.	899	878	904	881	916	873	876	894	864	691	682	721	729	710	721	
Pulp mills.....do.	326	297	329	297	321	290	297	295	256	285	266	271	282	274	279	
Paper and board mills.....do.	509	509	500	511	522	513	508	525	531	433	341	376	369	358	364	
Nonpaper mills.....do.	64	72	75	73	74	69	72	74	77	73	76	74	77	78	79	
Exports, all grades, total.....do.	98	99	106	96	101	100	81	106	122	75	136	116	97	148	108	
Dissolving and special alpha.....do.	36	40	35	38	49	35	32	38	52	21	60	46	34	56	37	
All other.....do.	62	59	72	58	52	65	48	69	70	54	76	71	62	92	71	
Imports, all grades, total.....do.	206	232	241	209	242	223	264	244	211	200	226	236	226	232	256	
Dissolving and special alpha.....do.	13	23	23	23	23	21	25	25	24	21	21	22	28	22	24	
All other.....do.	192	210	218	186	219	202	238	219	187	179	205	214	198	200	231	
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of Census):																
All grades, total, seas. adj.*.....thous. sh. tons.			3,069	3,132	3,155	3,086	3,161	3,169	3,146	3,197	3,243	3,172	3,193	3,293	3,147	
All grades, total, unadjusted.....do.	2,965	3,132	3,180	2,838	3,298	3,059	3,366	3,164	2,843	3,181	3,104	3,317	3,245	3,419	3,262	
Paper.....do.	1,312	1,372	1,370	1,216	1,404	1,321	1,452	1,393	1,265	1,419	1,378	1,467	1,455	1,504	1,405	
Paperboard.....do.	1,370	1,471	1,514	1,342	1,572	1,442	1,583	1,476	1,332	1,484	1,465	1,560	1,482	1,578	1,537	
Wet-machine board.....do.	13	11	12	8	11	11	12	11	10	11	11	12	11	13	12	
Construction paper and board.....do.	270	278	284	272	311	285	320	285	237	267	249	279	297	325	308	

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

§ See note marked "¶" on p. S-35.

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

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

§ See similar note on p. S-35.

¶ New series; data prior to Dec. 1961 will be available later.

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Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962							1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS—Con.																
Paper and board—con.																
New orders (American Paper and Pulp Assoc.):*																
All grades, paper and board.....thous. sh. tons..	2,982	3,130	3,144	2,942	3,228	3,098	3,353	3,082	2,822	3,255	3,118	3,361	3,273			
Wholesale price indexes:†																
Printing paper.....1957-59=100..	101.7	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4	101.4
Book paper, A grade.....do.....	106.1	107.6	108.2	108.2	108.2	108.2	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4
Paperboard.....do.....	92.7	93.1	94.0	94.0	94.0	94.0	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1
Building paper and board.....do.....	100.8	97.2	95.5	96.3	97.1	97.1	96.3	96.6	96.2	95.6	95.5	94.1	95.5	96.2	97.4	
Selected types of paper (APPA):																
Fine paper:																
Orders, new.....thous. sh. tons..	157	161	167	149	153	150	169	152	147	177	171	182	176	174		
Orders, unfilled, end of month.....do.....	84	88	86	97	87	83	82	75	74	93	106	104	99	95		
Production.....do.....	160	166	169	142	167	159	175	160	151	171	166	180	183	186		
Shipments.....do.....	156	162	162	144	166	157	178	160	148	169	172	186	174	177		
Printing paper:																
Orders, new.....do.....	402	421	405	392	412	417	431	374	402	444	432	480	473	456		
Orders, unfilled, end of month.....do.....	368	371	356	377	371	381	353	318	328	344	384	409	420	400		
Production.....do.....	389	414	418	366	423	406	444	419	392	428	420	449	452	463		
Shipments.....do.....	388	417	419	367	423	406	444	419	392	428	420	449	452	463		
Coarse paper:																
Orders, new.....do.....	334	337	325	295	360	331	365	345	315	357	350	367	335	373		
Orders, unfilled, end of month.....do.....	154	154	140	142	152	153	158	145	140	158	172	165	152	147		
Production.....do.....	331	341	329	294	356	329	359	363	311	347	352	368	352	369		
Shipments.....do.....	330	334	321	291	332	321	359	360	313	342	344	365	345	367		
Newsprint:																
Canada (incl. Newfoundland):																
Production.....do.....	561	558	566	527	568	552	618	609	506	518	444	513	550	599	539	
Shipments from mills.....do.....	559	557	573	529	575	558	646	625	530	433	420	458	554	634	565	
Stocks at mills, end of month.....do.....	225	249	261	260	252	246	218	202	178	264	287	342	338	304	278	
United States:																
Production.....do.....	1,174	1,179	1,183	1,165	1,188	1,171	1,188	1,183	1,166	1,190	1,174	1,193	1,184	1,204	1,181	
Shipments from mills.....do.....	1,174	1,180	1,182	1,169	1,182	1,179	1,192	1,184	1,176	1,183	1,168	1,187	1,193	1,201	1,177	
Stocks at mills, end of month.....do.....	140	39	44	40	47	39	35	34	25	32	37	43	34	37	40	
Consumption by publishers ².....do.....	455	465	457	423	442	479	511	508	441	376	356	435	490	516	483	
Stocks at and in transit to publishers, end of month ².....thous. sh. tons..	620	586	557	587	621	599	609	597	604	606	604	583	570	585	561	
Imports.....do.....	453	456	499	453	453	418	543	458	470	359	371	347	470	494	448	
Price, rolls, contract, delivered to principal ports \$ per sh. ton..	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40
Paperboard (National Paperboard Assoc.):																
Orders, new.....thous. sh. tons..	1,398	1,488	1,546	1,370	1,610	1,447	1,624	1,472	1,346	1,456	1,417	1,596	1,547	1,607	1,524	1,506
Orders, unfilled, end of month.....do.....	461	468	451	496	476	486	493	452	414	455	464	485	483	471	472	601
Production, total.....do.....	1,392	1,486	1,549	1,293	1,636	1,414	1,623	1,484	1,384	1,410	1,413	1,572	1,535	1,640	1,527	1,396
Percent of activity.....do.....	91	92	97	80	97	91	96	91	80	95	95	97	94	94	95	84
Paper products:																
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area..	9,547	10,181	10,356	9,198	11,402	10,317	11,533	10,562	8,951	10,169	9,407	10,645	10,374	11,219	10,401	10,108
Folding paper boxes, shipments, index of physical volume.....1947-49=100..	124.0	124.1	125.9	113.8	137.2	120.4	134.1	129.0	120.3	119.4	112.8	126.6	124.1	131.3	124.2	120.8

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons..	35.61	38.56	39.66	33.72	37.47	36.18	43.99	38.53	36.55	40.98	37.58	40.71	40.66	39.29	35.77	
Stocks, end of month.....do.....	68.65	68.47	62.50	69.75	68.75	74.06	64.22	69.83	70.17	69.29	80.58	82.92	79.39	79.24	77.76	
Imports, incl. latex and guayule.....do.....	32.58	35.13	28.64	37.09	35.40	33.29	32.67	42.24	36.70	30.67	48.75	33.88	36.24	34.14	25.57	
Price, wholesale, smoked sheets (N.Y.)...\$ per lb..	.296	.285	.283	.273	.274	.274	.288	.295	.300	.290	.284	.271	.270	.270	.265	
Synthetic rubber:‡																
Production.....thous. lg. tons..	117.00	131.20	124.62	125.12	126.77	129.89	134.28	135.00	142.97	138.55	128.47	140.66	139.33	140.06	132.99	
Consumption.....do.....	91.85	104.66	108.75	91.61	104.24	101.10	120.54	106.93	99.96	114.95	103.53	112.94	114.96	115.16	103.73	
Stocks, end of month.....do.....	245.55	257.15	254.62	263.94	256.65	256.26	252.00	254.32	262.08	281.20	274.32	273.34	272.18	271.36	281.79	
Exports.....do.....	24.75	25.31	25.97	24.77	29.38	32.71	15.94	23.47	29.28	7.72	29.93	28.36	27.38	26.92	20.04	
Reclaimed rubber:																
Production.....do.....	21.99	23.38	25.24	19.82	22.78	22.05	26.64	23.66	21.24	25.40	26.88	25.68	25.02	22.76		
Consumption.....do.....	20.86	21.95	23.47	18.93	21.13	20.81	24.78	21.45	20.25	23.53	22.01	23.30	23.86	23.42	21.32	
Stocks, end of month.....do.....	32.15	29.77	29.66	29.29	28.67	28.93	28.95	30.22	30.42	29.67	28.52	29.67	29.68	29.82	29.65	
TIRES AND TUBES																
Pneumatic casings:																
Production.....thous.....	9,728	11,156	11,975	10,411	10,722	10,651	12,856	10,844	10,621	12,430	11,709	12,541	12,558	12,134	11,195	
Shipments, total.....do.....	9,859	11,055	11,873	11,941	10,202	11,208	13,043	11,041	8,778	11,225	9,235	11,136	13,843	12,503	11,043	
Original equipment.....do.....	2,838	3,495	3,406	3,336	1,531	3,307	4,349	4,206	3,698	4,113	3,600	4,060	4,244	4,261	4,075	
Replacement equipment.....do.....	6,908	7,430	8,357	8,492	8,531	7,731	8,528	6,696	4,944	7,019	5,509	6,942	9,457	8,110	7,737	
Export.....do.....	114	130	110	113	140	170	166	140	136	93	126	134	142	132	131	
Stocks, end of month.....do.....	26,128	27,086	27,627	26,031	26,533	26,079	26,050	26,039	27,899	29,054	31,693	33,193	32,137	31,919	31,226	
Exports (Bur. of Census).....do.....	81	89	91	99	103	111	75	100	103	24	97	100	102	83	78	
Inner tubes:																
Production.....do.....	3,124	3,403	3,277	3,116	3,026	3,108	3,881	3,141	3,141	3,954	3,595	3,657	3,529	3,694	3,183	
Shipments.....do.....	3,280	3,442	3,393	3,280	3,210	2,974	3,534	3,251	2,640	5,074	3,572	3,475	3,500	3,168	2,933	
Stocks, end of month.....do.....	9,146	8,913	9,066	8,907	8,772	8,963	9,290	9,280	9,898	8,938	8,974	9,297	9,440	10,111	10,437	
Exports (Bur. of Census).....do.....	66	81	96	86	80	90	62	79	89	11	92	110	85	84	62	

† Revised. ‡ Preliminary. † Includes Alaska and Hawaii beginning July 1961.

* New series. Data prior to 1961 will be shown later.

‡ As reported by publishers accounting for about 75 percent of total newsprint consumption in 1962. Alaska and Hawaii are represented beginning Jan. 1961.

† Revisions for Jan. 1959-Apr. 1962 will be shown later.

‡ Revised effective with the June 1962 SURVEY to include data for stereo and other elastomers (except polyurethane rubbers) as follows: Production and consumption, beginning Jan. 1961; stocks, beginning Dec. 1960.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962								1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT																
Production, finished cement.....thous. bbl.	26,950	28,027	32,304	33,388	36,132	33,669	33,926	29,339	22,940	18,289	14,750	21,525	29,314	34,497	34,992	
Percent of capacity.....	74	75	88	86	93	90	87	78	59	47	42	54	75	86	89	
Shipments, finished cement.....thous. bbl.	26,889	27,892	33,625	35,611	40,669	33,120	36,498	27,346	16,753	14,559	14,735	21,490	30,249	35,208	35,431	
Stocks, end of month:																
Finished.....do.	35,879	37,720	38,684	36,453	31,964	32,521	29,901	32,324	38,531	42,282	42,293	42,333	41,416	40,668	40,229	
Clinker.....do.	25,021	24,083	28,134	25,189	20,480	17,831	15,302	14,931	17,920	22,286	28,093	31,802	31,908	30,142	27,289	
CLAY CONSTRUCTION PRODUCTS																
Shipments:†																
Brick, unglazed (common and face).....mil. standard brick..	535.6	576.1	668.8	683.3	720.1	609.3	691.2	586.8	398.5	371.3	344.7	523.0	718.1	746.7		
Structural tile, except facing.....thous. sh. tons..	39.7	35.2	37.2	40.1	38.9	35.4	40.8	34.6	28.3	24.4	24.7	31.2	38.0	35.9		
Sewer pipe and fittings, vitrified.....do.	145.8	142.8	172.5	170.0	186.3	158.7	166.1	138.2	94.5	89.3	79.0	112.7	167.8	175.2		
Facing tile (hollow), glazed and unglazed.....mil. brick equivalent..	35.3	34.4	36.0	37.8	43.4	35.2	40.7	36.2	30.6	25.6	20.9	25.6	32.5	36.3		
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	19.0	21.1	22.5	21.4	24.8	20.9	24.0	21.2	18.4	19.9	18.6	21.2	22.4	23.7		
Price index, brick (common), f.o.b. plant or N.Y. dock.....1957-59=100..	103.8	104.9	104.9	104.9	104.9	104.9	104.8	104.8	105.0	105.7	105.8	105.8	106.4	106.4	106.4	
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average).....thous. sq. ft.	65,113	71,506	64,322			69,574			77,470			67,958				
Sheet (window) glass, shipments.....do.	127,743	31,612	26,613			32,677			35,014			28,734				
Plate and other flat glass, shipments.....do.	37,370	39,894	37,709			36,897			42,456			39,224				
Glass containers:‡																
Production.....thous. gross..	14,013	14,655	16,181	15,976	16,539	14,637	15,173	13,438	12,924	14,580	13,387	15,630	15,183	15,963	16,250	
Shipments, domestic, total.....do.	13,668	14,319	15,693	14,304	17,495	16,455	14,587	13,147	12,508	13,232	12,078	14,898	14,531	15,805	15,879	
General-use food:																
Narrow-neck food.....do.	1,492	1,582	1,487	1,607	3,083	2,845	1,582	1,086	1,057	1,208	1,196	1,401	1,419	1,458	1,395	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross..	3,912	4,110	4,155	3,998	5,076	4,547	4,733	4,195	3,601	4,165	3,568	3,933	3,736	3,988	4,030	
Beverage.....do.	1,007	1,187	1,740	1,423	1,118	762	823	983	1,235	835	843	1,413	1,540	1,903	2,141	
Beer bottles.....do.	1,831	2,183	3,042	2,826	2,516	2,908	1,569	1,636	1,876	1,653	1,570	2,502	2,758	2,977	3,215	
Liquor and wine.....do.	1,291	1,269	1,289	996	1,297	1,330	1,577	1,437	1,143	1,206	1,116	1,328	1,283	1,346	1,345	
Medical and toilet.....do.	2,985	3,066	3,035	2,618	3,357	3,123	3,345	2,997	2,789	3,290	2,934	3,390	2,889	3,213	2,876	
Chemical, household and industrial.....do.	1,007	786	827	725	880	770	807	667	664	745	750	824	800	804	766	
Dairy products.....do.	142	134	118	111	168	170	151	146	143	130	101	107	106	116	108	
Stocks, end of month.....do.	21,833	22,921	23,797	25,076	23,847	21,640	21,837	21,964	21,128	22,931	24,504	25,450	26,034	26,147	26,210	
GYPSUM AND PRODUCTS																
Crude gypsum, qtrly. avg. or total:																
Imports.....thous. sh. tons..	1,242	1,355	1,364			1,542			1,495			1,016				
Production.....do.	2,375	2,492	2,644			2,743			2,516			2,139				
Calcined, production, qtrly. avg. or total.....do.	2,062	2,205	2,320			2,429			2,163			2,035				
Gypsum products sold or used, qtrly. avg. or total:																
Uncalcined uses:¶	1,000	1,012	1,168			1,144			1,072			685				
Industrial uses.....do.	65	67	68			67			68			68				
Building uses:																
Plasters:																
Base-coat.....do.	256	256	273			287			239			237				
All other (incl. Keene's cement).....do.	264	257	271			297			254			201				
Lath.....mil. sq. ft.	411.6	396.2	426.4			448.1			374.7			345.8				
Wallboard.....do.	1,483.9	1,657.9	1,736.4			1,829.6			1,670.7			1,552.4				
All other§.....do.	56.6	58.9	67.1			66.6			55.6			49.4				

TEXTILE PRODUCTS

APPAREL																
Hosiery, shipments.....thous. doz. pairs..	14,008	14,343	14,823	12,420	17,210	14,040	16,463	14,521	11,528	14,834	14,459	15,452	13,760	14,839	14,721	
Men's apparel, cuttings:♂																
Tailored garments:																
Suits.....thous. units..	1,572	1,789	1,649	1,200	2,002	1,750	2,126	1,878	1,712	2,167	1,834	1,965	2,026	1,896	1,666	
Overcoats and topcoats.....do.	389	366	500	354	533	442	452	360	210	220	247	268	388	501	477	
Coats (separate), dress and sport.....do.	815	1,064	1,067	672	1,191	960	1,160	1,080	1,096	1,128	1,068	1,181	1,262	1,179	1,014	
Trousers (separate), dress and sport.....do.	8,641	8,535	9,075	7,559	10,028	8,247	8,915	7,527	6,406	8,942	8,349	9,229	9,659	10,486	9,699	
Shirts (woven fabrics), dress and sport.....thous. doz.	1,878	2,084	2,003	1,563	2,208	2,021	2,216	2,287	1,872	2,191	2,156	2,235	2,237	2,208	1,861	
Work clothing:																
Dungarees and waistband overalls.....do.	264	311	315	303	387	302	321	285	271	318	321	342	342	363	338	
Shirts.....do.	304	310	326	256	334	289	341	312	250	293	314	327	338	351	324	
Women's, misses', juniors' outerwear, cuttings:♂																
Coats.....thous. units..	2,006	2,124	2,064	2,274	2,688	2,318	2,692	2,545	1,393	1,948	2,353	2,155	826	1,191	2,161	
Dresses.....do.	20,855	21,178	20,800	17,782	21,804	18,135	20,624	18,806	14,679	21,031	21,902	27,320	30,486	25,036	20,721	
Suits.....do.	764	782	815	726	728	535	624	689	667	1,080	1,123	1,041	682	595	734	
Waists, blouses, and shirts.....thous. doz.	1,245	1,365	1,237	1,226	1,372	1,159	1,520	1,369	916	1,332	1,400	1,538	1,617	1,359	1,180	
Skirts.....do.	663	727	780	804	893	700	775	658	468	683	705	776	896	945	874	

♂ Revised.
 ¶ Revisions for 1960 are shown in the Apr. 1962 SURVEY.
 † Revisions for Jan.-Mar. 1961 and Jan.-Apr. 1962 for clay products, and for Jan. 1961-Feb. 1962 for glass containers will be shown later.
 § Revisions for 1st quarter 1962 for gypsum and products (thous. sh. tons): Production, 2,066; uncalcined uses, 664.
 ♂ Comprises sheathing, formboard, and laminated board.
 ♀ Revisions for Jan. 1959-Oct. 1961 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962						1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

TEXTILE PRODUCTS—Continued

COTTON																
Cotton (exclusive of linters):																
Production:																
Ginnings.....thous. running bales	14,325	14,864		287	1,498	4,677	9,143	12,046	12,957	14,606						245
Crop estimate, equivalent 500-lb. bales																
thous. bales	14,318	14,867														13,984
Consumption†	710	727	699	690	693	661	823	667	590	790	659	666	809	693	660	
Stocks in the United States, end of mo., total†	13,447	14,612	8,711	7,831	21,521	20,724	19,752	18,792	17,823	16,815	15,918	14,791	13,545	12,626	11,743	
Domestic cotton, total	13,373	14,526	8,661	7,789	21,404	20,690	19,628	18,675	17,717	16,693	15,796	14,676	13,438	12,525	11,648	
On farms and in transit	3,770	3,402	257	190	13,574	10,840	6,759	4,299	1,951	1,012	914	672	457	299	330	
Public storage and compresses	7,794	9,470	6,661	6,095	6,597	8,631	11,655	12,997	14,304	14,142	13,261	12,347	11,333	10,696	9,992	
Consuming establishments	1,809	1,654	1,744	1,504	1,233	1,129	1,214	1,379	1,462	1,539	1,621	1,657	1,648	1,530	1,326	
Foreign cotton, total	75	86	49	42	117	124	124	116	106	122	115	107	107	101	95	
Exports	533	321	425	464	139	163	157	299	383	211	522	440	299	310	244	
Imports†	14	12	1	1	89	24	3	3	1	(7)	2	5	2	2	5	
Prices (farm), American upland.....cents per lb.	\$ 32.8	\$ 32.2	33.6	33.4	32.6	33.2	32.6	31.8	31.0	30.1	29.7	31.9	33.0	32.6	32.8	31.9
Prices, middling 1 1/8, avg. 14 markets	\$ 33.7	\$ 33.3	34.1	34.0	33.4	33.0	33.0	33.0	33.1	33.4	33.8	34.0	34.1	34.1	33.9	33.4
Cotton linters:																
Consumption†.....thous. bales	109	108	103	85	105	101	125	101	99	114	106	106	127	110	112	
Production.....do	130	141	58	51	69	157	223	222	180	194	171	150	113	79	48	
Stocks, end of mo. ....do	543	633	598	576	524	539	614	696	729	811	826	831	786	715	617	
COTTON MANUFACTURES																
Spindle activity (cotton system spindles) †																
Active spindles, last working day, total.....thous.	19,019	18,797	18,819	18,764	18,798	18,689	18,712	18,730	18,750	18,611	18,541	18,630	18,586	18,509	18,609	
Consuming 100 percent cotton.....do	17,308	16,754	16,858	16,774	16,731	16,543	16,495	16,395	16,374	16,222	16,029	15,995	15,890	15,737	15,767	
Spindle hours operated, all fibers, total.....mil.	9,749	9,911	9,494	9,582	9,432	9,131	11,565	9,253	8,450	11,206	9,316	9,394	11,482	9,277	9,280	
Average per working day.....do	449	458	475	383	472	457	463	463	422	448	466	470	459	464	464	
Consuming 100 percent cotton.....do	8,870	8,801	8,460	8,512	8,382	8,034	10,134	8,035	7,317	9,705	8,044	8,043	9,771	7,856	7,833	
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weaving.....\$ per lb.	.647	.660	.661	.656	.656	.654	.651	.651	.651	.646	.643	.643	.643	.643	.640	
36/2, combed, knitting.....do	.926	.938	.938	.936	.931	.931	.926	.924	.924	.910	.910	.900	.910	.910	.911	
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production, qtrly. avg. or total.....mil. lin. yd.	2,292	2,317	2,435			2,180				2,226		2,252				
Orders, unfilled, end of mo., as compared with avg. weekly production.....No. weeks' prod.	11.8	10.8	10.1	12.2	9.2	9.4	10.1	10.3	11.1	9.8	9.4	9.7	9.4	9.3	9.6	
Inventories, end of mo., as compared with avg. weekly production.....No. weeks' prod.	5.5	5.4	5.1	6.5	5.4	5.6	5.7	5.8	6.2	5.9	5.5	5.4	5.4	5.4	5.4	
Ratio of stocks to unfilled orders (at cotton mills), end of mo., seasonally adjusted	.47	.51	.51	.55	.56	.56	.54	.55	.56	.60	.62	.58	.60	.60	.56	
Exports†.....thous. sq. yd.	39,117	34,691	39,091	34,061	31,823	29,797	29,561	31,094	32,684	16,219	37,099	34,358	33,817	32,139	26,918	
Imports†.....do	21,254	38,671	30,757	28,562	30,960	37,819	46,474	27,388	35,019	30,662	52,983	56,323	52,501	35,783	32,832	
Mill margins†.....cents per lb.	24.49	25.24	24.90	25.10	25.23	25.70	25.63	25.58	25.37	25.10	24.81	24.54	24.18	23.84	24.25	24.71
Prices, wholesale:																
Denim, mill finished.....cents per yd.	38.3	39.6	40.3	40.3	40.3	40.2	40.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3
Print cloth, 39 inch, 68 x 72.....do	15.1	15.4	15.5	15.5	15.4	15.3	15.3	15.3	15.4	15.4	15.5	15.6	15.6	15.7	15.7	15.7
Sheeting, class B, 40-inch, 48 x 44-48.....do	16.3	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. avg. or total.....mil. lb.																
Filament yarn (rayon and acetate).....do	485.6	596.5	593.8			590.0				621.3		614.0				
Staple, incl. tow (rayon).....do	160.4	181.5	175.6			180.6				181.8		169.6	58.8	59.6	54.4	
Noncellulosic (nylon, acrylic, protein, etc.).....do	100.2	125.0	119.2			119.9				137.9		139.3	46.6	49.0	45.7	
Textile glass fiber.....do	187.7	242.6	243.0			245.9				259.8		260.5				
Exports:																
Yarns and monofilaments†.....thous. lb.	7,018	9,177	10,240	6,544	11,549	10,484	7,840	9,020	11,776	2,808	7,747	8,421	8,300	9,874	10,889	
Staple, tow, and tops.....do	3,834	4,281	3,995	3,024	4,215	5,414	3,881	5,200	5,419	1,818	4,467	3,046	4,056	4,346	3,139	
Imports:																
Yarns and monofilaments†.....do	541	809	711	1,106	859	1,070	930	902	861	569	747	700	733	645	512	
Staple, tow, and tops.....do	3,374	5,463	5,771	5,738	6,030	5,252	3,516	4,801	6,673	4,542	9,988	8,232	10,899	7,616	10,294	
Stocks, producers', end of mo.:																
Filament yarn (rayon and acetate).....mil. lb.	56.4	53.2	47.9	51.1	54.0	57.1	58.4	59.6	62.7	62.1	62.2	60.2	59.1	57.2	56.8	
Staple, incl. tow (rayon).....do	53.5	48.4	51.2	54.5	54.4	52.9	48.4	41.8	40.0	41.9	39.8	36.8	36.2	31.9	29.4	
Noncellulosic fiber*.....do	70.9	78.2	67.6			82.4			99.3			99.7				
Textile glass fiber*.....do	22.1	26.8	28.4			30.2			27.5			24.9				
Prices, rayon (viscose):																
Yarn, filament, 150 denier.....\$ per lb.	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82
Staple, 1.5 denier.....do	.26	.26	.27	.27	.27	.27	.26	.26	.26	.26	.26	.26	.26	.27	.27	.27
Manmade fiber broadwoven fabrics:																
Production, qtrly. avg. or total†.....mil. lin. yd.	596.2	665.2	663.1			642.4				697.6		736.8				
Rayon and acetate (excl. tire fabric).....do	366.3	390.5	392.3			374.4				401.3		411.6				
Nylon and chiefly nylon mixtures.....do	64.1	73.2	75.6			69.6				73.2		76.2				
Polyester and chiefly polyester blends*.....do	111.6	140.8	128.8			141.4				164.5		187.0				
Exports, piece goods†.....thous. sq. yd.	11,559	11,633	13,620	9,422	10,577	11,784	10,353	11,087	13,664	4,995	16,398	14,954	13,024	13,334	13,676	
SILK																
Imports, raw.....thous. lb.	557	530	399	473	785	525	741	655	328	582	267	341	301	487	492	
Price, raw, AA, 20-22 denier @.....\$ per lb.	5.20	6.03	6.22	6.20	6.36	5.98	6.42	6.49	7.22	7.63	7.67	7.86	7.87	7.48	7.71	
Production, fabric, qtrly. avg. or total.....thous. lin. yd.	5,732	6,120	6,047			5,884			6,224		4,895					

† Revised. ‡ Preliminary. 1 Total crop for year. 2 Ginnings to Dec. 13. 3 Ginnings to Jan. 16. 4 Data cover a 5-week period. 5 Data are for month shown. 6 Qtrly. avg. 7 Less than 500 bales. 8 Season average. 9 Season average to Apr. 1, 1963. 10 Aug. 1 estimate of 1963 crop. † Total ginnings to end of month indicated, except as noted. ‡ Data for July and Oct. 1962 and Jan. and Apr. 1963 cover 5-week periods; other months, weeks. © New series from U.S. Dept. of Agriculture and American Textile Mfrs. Inst., Inc.; data for 1948-61 are available upon request. † Scattered revisions for 1959-1962 are available upon request. ‡ Revised series. See note in the Sept. 1961 SURVEY; data for Aug. 1957-June 1960 are available upon request. † Includes data not shown separately. * New series; data for 1954-60 are available upon request. ‡ Beginning Aug. 1962, includes Phoenix, Ariz. (15 markets). † Beginning Feb. 1963, price in skeins, AAA grade; comparable Jan. 1963 price, \$7.67 per pound.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1961	1962	1962							1963						
	Monthly average		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July

TEXTILE PRODUCTS--Continued

WOOL															
Wool consumption, mill (clean basis):†															
Apparel class.....thous. lb.	21,923	23,254	23,061	23,251	22,152	21,268	26,335	20,594	19,258	25,017	22,634	22,193	25,218	21,198	21,470
Carpet class.....do.	12,421	12,363	11,932	11,177	13,235	12,940	16,263	12,470	10,991	14,957	13,448	14,330	16,163	13,813	11,168
Wool imports, clean content.....do.	21,079	23,088	22,387	16,828	24,433	21,001	25,102	25,837	27,644	18,343	37,222	32,143	24,983	24,747	20,043
Apparel class, clean content.....do.	10,011	15,207	15,485	11,210	14,849	12,562	14,514	17,825	17,716	14,477	25,424	21,907	17,239	15,122	13,019
Wool prices, raw, clean basis, Boston:															
Good French combing and staple:															
Graded territory, fine.....\$ per lb.	1.184	1.247	1.245	1.252	1.275	1.275	1.275	1.281	1.300	1.310	1.325	1.325	1.325	1.275	1.300
Graded fleece, 3/8 blood.....do.	1.032	1.090	1.075	1.075	1.075	1.085	1.111	1.145	1.145	1.145	1.151	1.160	1.151	1.125	1.140
Australian, 64s, 70s, good topmaking.....do.	1.110	1.155	1.175	1.175	1.175	1.175	1.175	1.175	1.175	1.215	1.275	1.275	1.275	1.275	1.275
WOOL MANUFACTURES															
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....1957-59=100..	96.7	100.6	100.5	100.5	100.5	101.7	101.7	102.9	102.9	105.4	105.4	105.4	105.4	104.6	105.4
Woolen and worsted woven goods, exc. felts:															
Production, qtrly. avg. or total.....thous. lin. yd.	71,721	76,504	82,505			77,867			70,182			76,988			
Apparel fabrics, total.....do.	70,035	74,262	80,813			75,805			66,998			73,640			
Women's and children's.....do.	43,228	44,449	48,362			48,059			39,309			41,654			
Prices, wholesale, suiting, f.o.b. mill:															
Flannel, men's and boy's.....1957-59=100..	93.8	94.9	95.0	95.0	95.0	95.0	95.0	95.4	95.8	95.8	95.8	95.8	95.8	95.8	95.1
Gabardine, women's and children's.....do.	95.2	96.3	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLESΔ															
Orders, new (net), qtrly. avg. or total†.....mil. \$.	3,354	3,740	3,515			4,067			4,121			4,688			
U.S. Government.....do.	2,611	2,996	2,665			3,347			3,378			4,004			
Prime contract.....do.	3,030	3,329	3,021			3,674			3,713			4,373			
Sales (net), receipts or billings, qtrly. avg. or total.....mil. \$.	3,737	3,993	4,034			3,906			4,095			3,915			
U.S. Government.....do.	2,942	3,139	3,071			3,082			3,327			3,117			
Backlog of orders, end of year or qtr. ‡.....do.	13,922	12,521	12,950			13,111			12,521			13,294			
U.S. Government.....do.	11,018	9,981	10,248			10,516			9,981			10,888			
Aircraft (complete) and parts.....do.	5,646	4,755	5,127			5,037			4,755			5,239			
Engines (aircraft) and parts.....do.	1,546	1,516	1,476			1,435			1,516			1,405			
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	3,836	3,314	3,601			4,218			3,314			4,346			
Other related operations (conversions, modifications), products, services.....mil. \$.	1,781	1,025	1,644			1,367			1,025			1,236			
Aircraft (civilian): Shipments ⊕.....do.	82.1	81.8	92.4	77.9	88.3	49.2	44.0	65.6	57.4	47.3	62.2	60.2	49.0	51.4	
Airframe weight ⊕.....thous. lb.	1,824	1,682	1,915	1,395	1,400	1,032	1,216	1,419	1,437	1,321	1,428	1,553	1,226	1,256	
Exports†.....mil. \$.	28.0	27.3	11.4	17.1	10.4	17.1	21.8	26.1	12.3	21.8	37.6	33.7	33.2	15.8	7.0
MOTOR VEHICLES															
Factory sales, total.....thous.	556.4	681.1	678.2	687.7	299.2	519.9	851.0	802.0	776.1	791.0	723.7	782.5	818.0	840.2	804.1
Domestic.....do.	527.3	654.6	651.2	663.9	282.0	501.9	817.7	769.4	751.5	768.6	698.8	753.4	789.3	812.4	778.1
Passenger cars, total.....do.	461.9	577.8	569.2	587.1	218.6	442.5	726.9	689.5	661.4	670.2	607.9	654.1	689.2	711.8	687.5
Domestic.....do.	450.2	562.8	555.0	575.4	213.2	432.5	705.7	669.6	647.4	658.0	592.8	637.1	671.8	695.1	672.9
Trucks and buses, total.....do.	94.5	103.3	109.0	100.7	80.6	77.4	124.1	112.5	114.7	120.8	115.8	128.5	128.8	128.3	116.6
Domestic.....do.	77.1	91.9	96.2	88.5	68.8	69.4	112.0	99.8	104.1	110.6	106.0	116.3	117.4	117.2	105.2
Exports, total‡.....number	23,447	20,100	22,378	16,669	15,765	18,405	17,749	23,383	20,567	6,591	25,916	22,729	21,189	22,437	23,667
Passenger cars (new and used).....do.	10,086	11,246	10,895	7,803	5,940	11,815	10,934	14,002	11,807	3,370	12,840	12,652	11,623	12,056	14,151
Trucks and buses.....do.	13,361	8,855	11,483	8,866	9,825	6,590	6,815	9,381	8,760	3,221	13,067	10,077	9,566	10,381	9,516
Imports (cars, trucks, buses), total ♂†.....do.	24,860	33,080	30,523	27,754	19,394	29,442	35,087	37,272	45,678	32,504	37,472	43,197	43,351	37,644	31,049
Passenger cars (new and used) ♂.....do.	24,076	32,063	29,460	27,198	18,977	28,686	34,081	36,195	44,220	32,020	36,567	41,040	41,974	36,197	29,814
Production, truck trailers: †															
Complete trailers, total.....do.	4,263	5,650	5,725	5,001	5,461	5,100	5,938	5,717	5,295	5,744	5,384	6,143	5,925	6,402	5,888
Vans.....do.	2,650	3,730	3,442	3,014	3,313	3,190	3,920	3,951	3,689	3,906	3,604	3,964	3,574	3,851	3,643
Chassis, van bodies, for sale separately.....do.	462	996	226	938	1,351	1,847	2,206	1,835	756	624	790	1,039	1,110	1,326	649
Registrations: ○															
New passenger cars.....thous.	487.9	578.2	601.9	613.6	540.2	373.9	677.7	637.5	644.4	553.9	498.0	624.2	758.8	714.7	691.6
Foreign cars.....do.	31.6	28.3	28.7	30.5	27.6	25.6	29.5	26.6	29.8	27.0	27.6	32.5	42.7	39.4	35.9
New commercial cars.....do.	76.6	89.1	88.4	90.8	94.9	74.8	102.3	92.4	101.3	90.5	82.4	99.2	120.0	107.6	102.8
RAILROAD EQUIPMENT															
Freight cars (ARCI):															
Shipments.....number	2,655	3,046	3,910	3,181	3,541	2,946	2,799	2,205	1,899	2,445	3,074	4,026	3,755	2,405	3,701
Equipment manufacturers, total.....do.	1,572	1,962	2,219	2,289	2,205	1,984	2,162	1,660	1,336	1,330	1,820	2,639	2,812	1,719	2,685
Railroad shops, domestic.....do.	1,083	1,085	1,691	892	1,336	962	637	545	563	1,115	1,254	1,387	943	686	1,016
New orders.....do.	2,564	3,076	3,411	3,088	2,781	1,551	4,329	3,505	4,267	3,816	5,375	5,807	2,571	6,023	2,349
Equipment manufacturers, total.....do.	1,597	1,979	2,294	1,630	1,710	1,218	2,673	2,956	2,965	3,385	3,385	3,185	2,111	5,394	1,908
Railroad shops, domestic.....do.	967	1,097	1,117	1,458	1,071	333	1,656	609	2,581	851	1,990	2,622	460	629	441
Unfilled orders, end of mo.....do.	13,462	14,315	13,274	13,192	12,429	11,064	12,159	13,502	16,122	17,565	19,952	21,307	19,872	23,364	21,959
Equipment manufacturers, total.....do.	4,616	6,788	7,171	6,516	6,003	5,264	5,737	7,039	7,446	9,177	10,785	11,155	10,401	13,233	13,233
Railroad shops, domestic.....do.	8,846	7,527	6,103	6,676	6,426	5,800	6,422	6,463	8,676	8,388	9,167	10,152	9,471	9,353	8,726
Passenger cars: Shipments.....do.	17	23	50	45	25	12	14	13	18	0	0	0	0	0	9
Unfilled orders, end of mo.....do.	202	174	163	120	134	122	108	119	126	126	136	153	203	213	204
Freight cars, class 1 (AAR): §															
Number owned, end of year or mo.....thous.	1,607	1,552	1,582	1,577	1,573	1,567	1,563	1,559	1,552	1,547	1,545	1,543	1,537	1,531	1,530
Held for repairs, % of total owned.....do.	8.8	8.0	8.2	8.4	8.6	8.4	8.4	8.3	8.0	8.2	8.3	8.3	8.1	7.7	7.6

† Revised. ‡ Data cover 5 weeks. § Preliminary estimate of production.
 † See corresponding note, p. S-39.
 ‡ Revisions for 1959-61 are available upon request.
 Δ Effective with the Jan. 1962 SURVEY, the qtrly. data reflect an expanded survey and include companies developing, producing, assembling, etc., complete missiles and space vehicles (and engines or propulsion units). Comparable data prior to Dec. 31, 1960, are not available.
 † Revisions for 1960-Mar. 1962 are available upon request.
 ‡ Total includes backlog for nonrelated products and services and basic research.
 ⊕ Data include military-type planes shipped to foreign governments.
 ♂ Data cover complete units, chassis, and bodies.
 ○ Courtesy of R. L. Polk & Co.; republication prohibited.
 § Excludes railroad-owned private refrigerator cars and private line cars.

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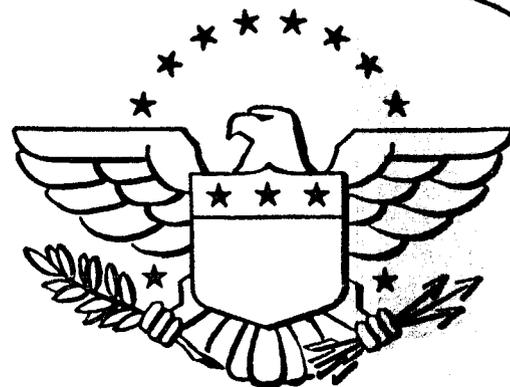
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