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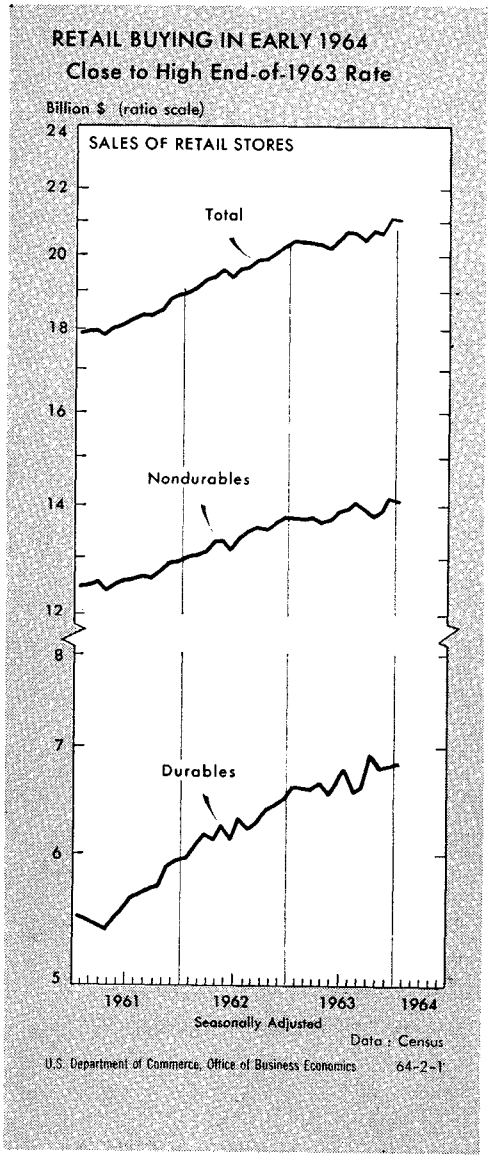
By the Office of Business Economics

The Business Situation

ECONOMIC activity continued to move ahead in the opening weeks of the new year. The various broad measures of business conditions in January—personal income, employment, industrial production and retail sales—were either about as high as or higher than they were at the end of 1963. Even though the economy is about to enter its fourth year of sustained recovery and most business measures are at peak rates, growth has not been fast enough to reduce the persistent high rate of unemployment. It is against this background that the Federal income tax cut, the first major change in ten years, has been enacted.

Fourth quarter GNP

Fourth quarter GNP figures appear in the tables on pages 13–16 of this issue. Total output for the quarter, at a seasonally adjusted annual rate of $600 billion, was up $11½ billion, the largest quarterly rise of the year whether measured in current or constant dollars. The increase in personal consumption expenditures was particularly strong, mainly because of automobile purchases. Fixed investment continued to move higher, with advances in the major types of private construction and in producers' durable equipment. Two elements that had dampened the rise in production in the third quarter of 1963—net exports and the change in business inventories—both made good-sized contributions to higher output in the closing quarter. While both State and local outlays and Federal purchases increased on a current dollar basis, the rise in Federal outlays was small.



Employment up, weekly hours down

Employment in nonfarm establishments declined somewhat less than seasonally in January. The rise of about 100,000 on a seasonally adjusted basis was approximately equal to the average monthly rise that took place over the past year. Except for mining, which dipped slightly, and construction which was off sharply (70,000), all of the major industry divisions increased a little more than seasonally. Unusually bad weather around the middle of the month adversely affected the survey results, particularly employment in outdoor activities.

Gains in seasonally adjusted manufacturing employment were small but fairly widespread. Employment in primary metals industries was up for the second month in a row and transportation equipment rose again, almost back to the high levels of last October. On the other hand, average weekly hours of work in manufacturing fell by more than the usual amount; declines were fairly general, steel and transportation equipment being important exceptions.

The unemployment rate was little changed over the month at 5.6 percent of the labor force, about the same as it has been for about the past 2 years.

Personal income

Total personal income rose in January by $2.7 billion at a seasonally adjusted rate to $478.7 billion. Several special developments during the month affected the change from December. The pay-

Table 1.—Inventory-Sales Ratios in Manufacturing and Trade

	Manufacturing and trade	Manufacturing	Retail trade	Merchant wholesalers
December				
1956	1.55	1.74	1.45	1.20
1957	1.66	1.90	1.47	1.28
1958	1.53	1.74	1.37	1.18
1959	1.53	1.70	1.43	1.19
1960	1.60	1.79	1.49	1.27
1961	1.51	1.69	1.39	1.17
1962	1.54	1.75	1.38	1.19
1963 p	1.49	1.68	1.36	1.16

p Preliminary.

Source: U.S. Department of Commerce, Bureau of the Census.

ment of an accelerated life insurance dividend to holders of GI insurance—the fourth in the past 3 years—added $2.1 billion to the total on an annual basis. The second step of a federal government pay increase added $0.4 billion to Government payrolls, which in aggregate rose by $0.6 billion. Finally, dividend payments fell by $0.8 billion from the December rate, which had included heavy year-end extras. The net total of these three special items thus accounted for over 60 percent of the total net increase for the month.

Private payrolls were up by about $½ billion from December as a result of small increases in most industry divisions. The manufacturing total was slightly higher in spite of the drop in total production-worker manhours, partly because of somewhat higher average hourly earnings.

An increase in interest payments and in transfers other than the special dividend accounted for most of the remainder of the January increase.

Retail sales

Consumers continue to be in a good spending mood. The advance report on retail trade put January seasonally adjusted sales around the high December rate and somewhat above the fourth quarter 1963 average. December sales were up sizably from November—2½ percent—and were at a record rate.

Auto sales, which are discussed further on in greater detail, are still very buoyant and furniture and appliance sales are also improved. Nondurable goods sales are showing more strength than they did in the few months before December.

Inventories not high

The new year is starting with inventories in a comparatively good condition relative to the current volume of output or sales. Stock-sales ratios for manufacturing and trade at the end of 1963 were a bit lower than they had been at the end of recent years. (See table 1.) In view of the fact that the upturn is now 3 years old, and previous upturns of this duration have been marked by increases in inventories relative to sales, the current level of these ratios must be judged favorable.

The rise in inventory accumulation in the fourth quarter contributed to the increase in GNP for the first time since the opening quarter of 1963. On a book value basis manufacturing and trade inventories rose more in the fourth quarter than in any other quarter of the year—about $1.4 billion for the 3-month period. Most of the addition came in October and November and much of this was in nondurable goods. December stocks rose only $.01 billion, as declines in business holdings of soft goods offset most of the rise in durable goods. Apparently there was some backing up of nondurable goods inventories in the few months prior to December—a development that was probably related to the fact that nondurable goods sales at retail in the September–November period were somewhat sluggish. The sharp pickup in retail sales in December in soft goods stores seems to have worked off part of the earlier accumulation.

Rise in capital outlays

Output of capital goods appears to be moving higher. The Federal Reserve Board index of production of business equipment rose again in January, extending the rise that started last spring. The last OBE–SEC survey of investment intentions, published in December, indicated that businessmen were scheduling a modest increase in outlays in the first half of 1964.

The prospective rise in business capital expenditure is being reflected in the rising trend in new orders for machinery and equipment, which have shown successive advances on a quarterly basis throughout 1963. Seasonally adjusted orders in December were the best on record—5 percent above the previous high in October and 12 percent larger than December 1962 bookings. Year-end unfilled orders were also at a

Table 2.—New Orders in Durable Goods Industries

(Billions of dollars; seasonally adjusted)

	Total durable goods (1)	Defense products (2)	Col.(1)−(2) (3)	Steel (4)	Col.(3)−(4) (5)	Machinery and equipment (6)
1962						
January	17.7	2.0	15.7	2.1	13.6	3.1
February	17.7	2.0	15.7	1.7	13.9	3.3
March	17.2	2.1	15.0	1.5	13.6	3.0
April	17.0	2.2	14.8	.8	14.0	3.3
May	17.2	2.2	15.0	1.1	13.9	3.1
June	16.6	2.1	14.6	1.3	13.3	3.0
July	16.9	2.1	14.8	1.2	13.6	3.1
August	16.6	1.9	14.6	1.3	13.4	2.9
September	16.5	1.9	14.7	1.4	13.3	3.0
October	17.3	2.1	15.2	1.5	13.7	3.0
November	16.7	1.7	15.0	1.4	13.6	3.2
December	17.3	2.5	14.8	1.3	13.5	3.1
1963						
January	18.5	2.9	15.6	1.5	14.1	3.3
February	18.2	2.1	16.1	1.7	14.4	3.2
March	18.8	2.4	16.4	2.0	14.4	3.2
April	19.0	2.0	17.1	2.4	14.7	3.4
May	18.7	2.4	16.3	1.8	14.5	3.4
June	17.7	1.9	15.8	1.3	14.5	3.3
July	18.3	2.4	15.9	1.3	14.6	3.3
August	18.1	2.4	15.7	1.2	14.5	3.3
September	18.2	2.5	15.8	1.4	14.4	3.4
October	18.6	1.9	16.7	1.6	15.1	3.4
November	18.1	2.0	16.1	1.5	14.6	3.3
December p	17.7	1.4	16.3	1.5	14.9	3.6

p Preliminary

Source: U.S. Department of Commerce, Bureau of the Census.

new peak, 14 percent above those of December 1962. When backlogs are expressed relative to current sales, however, the changes over the year are much less pronounced.

For durable goods as a whole, new orders have been on a plateau since early last year. Partly this is a result of the very pronounced changes in new orders for steel, which were unusually heavy from February to May of last year and slumped sharply in the ensuing 4 months after the agreement on the labor contract. Since October there has been some pickup in steel demand though orders in late 1963 are well below the high rates of last spring.

Orders for defense goods have also acted as a drag on the durable goods total. Fourth quarter defense orders were clearly the lowest for the calendar year and would still be low even if the very sharp drop in December is discounted.

Table 2 provides a partial breakdown of the durable goods new order total. Excluding steel and defense, the 1963 movement appears to have been generally upward although a bulge is apparent in October.

Steel Production, Inventories, and Consumption

STEEL production has been increasing on a seasonally adjusted basis since October. Ingot output in January amounted to 9.5 million tons—an increase of 9 percent over the December total, more than the usual seasonal rise; a further expansion occurred in the first week of February. On a seasonally adjusted basis, the total advance in iron and steel output since the September–October low has amounted to 7 percent, a relatively moderate increase when compared to the drop of nearly 25 percent after last May. Even so, the current rate of production is slightly above the 1963 average.

Change in inventory position

The stepped-up pace of output since early last fall reflects increased demand by a broad range of metal-using industries—such as motor vehicles, construction, producers' durable equipment, and consumer appliances—as well as a shifting pattern of demand for steel inventories. From the second to the third quarter of 1963 there had been a marked shift from inventory accumulation to decumulation and a steep decline in output. From the beginning to the end of the fourth quarter steel inventories held by mills, manufacturers, and warehouses continued to decline—by almost 1 million tons. The decrease, however, was no greater than in the previous quarter; thus an important negative influence on the change in steel production was eliminated. Quarterly data from the Census Bureau survey for 1962 and 1963 are shown in table 3.

Total steel stocks increased in December for the first time since July. The increase was at the mill level rather than by consumers, whose stocks declined; however, the decrease in consumers' stocks was the smallest monthly drop since midsummer. With the excessive inventories of last summer now basically worked off, stocks appear to be balanced relative to consumption and should be responsive to the rising activity in metal fabricating that seems to be taking place. At the end of December manufacturing consumers' inventories of steel were 1.92 months of current consumption—down slightly from the 1.95 ratio at the close of 1962 and from the somewhat higher ratio at the end of 1961. While prospects are good for some stockbuilding in the near term, it seems unlikely that the first part of 1964 will see a repetition of the 1962 and 1963 experience, when heavy stockpiling developed in anticipation of a steel strike.

A good year for steel

Production in the steel industry in 1963 was the highest since 1957, even though operations were at a relatively low level in the second half of last year. Output for the year, which totaled 109.3 million tons of ingots and castings, was 11 million tons higher than in 1962 though still short of the 1957 total of 112.7 million tons. From 1958 through 1962 output ranged between 85 and 99 million tons per year.

Although inventories were liquidated in the second half of 1963, on balance the year was one of inventory accumulation, and it appears that the shift away from inventory reduction in 1962 accounted for a very sizable part of the steel output rise—possibly as much as one-half. In 1962 total steel stocks (including in-process inventories) held by all manufacturers and warehouses fell by 1.8 million finished tons; in 1963

Table 3.—Finished Steel Inventories and Steel Consumption

Period	Inventory change [1]	Consumption (Manufacturers only)	Contribution to production change [2]		
			Inventory change	Consumption	Col. (3) plus col. (4)
	(1)	(2)	(3)	(4)	(5)
	(Millions of tons, not adjusted for seasonal variation)				
1962					
I	3.1	12.9			
II	−2.4	13.9	−5.5	1.0	−4.5
III	−2.2	12.7	0.2	−1.2	−1.0
IV	−0.3	13.6	1.9	0.9	2.8
1963					
I	1.1	13.4	1.4	−0.2	1.2
II	2.6	15.1	1.5	1.7	3.2
III	−0.9	13.3	−3.5	−1.8	−5.3
IV	−0.9	15.0	0	1.7	1.7

1. Includes finished and work in process inventories of steel mills, and finished inventories of other manufacturing companies and wholesalers.
2. Columns (3) and (4) are obtained by differencing successive quarters in columns (1) and (2), respectively.

Source: U.S. Department of Commerce, Office of Business Economics. Based on Bureau of the Census survey of Inventories and Consumption of Steel Mill Shapes.

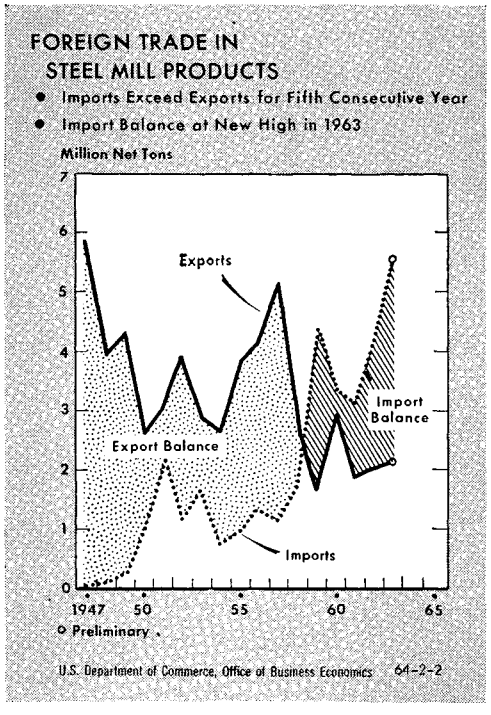
they rose by 1.9 million tons. The swing of 3.7 million tons over this period may be compared with the output rise of about 7.6 million tons—the approximate finished tonnage equivalent of the 11 million ingot ton increase. The above calculations exclude changes in holdings of all nonmanufacturing users, such as the railroads, mining companies, and construction firms, which account for about one-quarter of steel consumption, but it is not likely that this exclusion would invalidate the conclusion that the inventory shift had an important effect on the output rise.

Steel consumption at record high

Steel consumption increased steadily in 1963 as activity in the metal-fabricating industries and construction moved higher. According to the Census data, the use of steel by manufacturing consumers increased by 7 percent over 1962. Although complete figures on consumption are not available, according to industry sources steel consumption was larger than in any other year, including the 1955 high mark. The gradual shift toward the use of lighter weight steel, the increasing use of substitute materials—cement, aluminum, and plastics—in some important end-products, and a shift in product mix toward decreased steel use per unit of output have been factors limiting the growth in steel use over the past several years.

Most consuming markets took larger quantities of steel in 1963 than in 1962.[1] The automotive and construction industries, two important sectors of the economy which experienced impressive output gains last year, accounted for more than half of the increase in shipments to domestic markets. Despite the substantial increase in tonnage shipped to the motor vehicle industry, it was still about 10 percent below the 1955 total, even though car and truck production last year was only 1 percent below that of 1955. In part this is a reflection of the trend to smaller cars, discussed elsewhere in this issue.

There was also a significant increase in steel demand by the railroad transportation industry, mostly for the production of rolling stock. New orders for freight cars were the largest in 8 years. Shipments of freight cars moved up throughout the year and were particularly strong in the second half of 1963.



Imported steel continues rise

The steel industry in 1963 continued to feel the effects of competition from abroad. Last year imports amounted to 5½ million tons and exports 2.2 million tons of finished steel; in 1962 the comparable totals were 4.1 and 2 million tons, respectively. Imports in 1963 were the largest on record, exceeding the previous peak of 4.4 million tons in 1959, when the Nation's steel mills were closed down for almost 5 months as a result of the work stoppage. The excess of imports over exports in 1963 was also the largest on record, and was the fifth consecutive year of an unfavorable trade balance in steel. Prior to 1959, the U.S. had been a consistent net exporter of steel, with an export balance generally ranging from 2 to 3 million tons per annum.

Through most of the 1950 decade, exports averaged close to 4 million tons per year and accounted for 4½ percent of total U.S. steel shipments; more recently, the proportion has dropped to less than 3 percent. Meanwhile, imported steel, which constituted about 1 percent of total mill shipments in the 1950's, rose to 7 percent in 1963. The growth in steel-making capacity in Western Europe and in Japan, and the increased availability of steel for export in these countries at prices generally below domestic quotations are the principal factors that have contributed to the reversal in this Nation's trade balance in steel products.

Table 4 provides summary data on production, shipments, exports, and imports. It may be noted that the comparisons between 1963 and the mid-1950's change when the basis is shifted from production to supply available for the domestic market, because of the turnaround in the foreign trade balance.

Table 4.—Production and Supplies of Steel

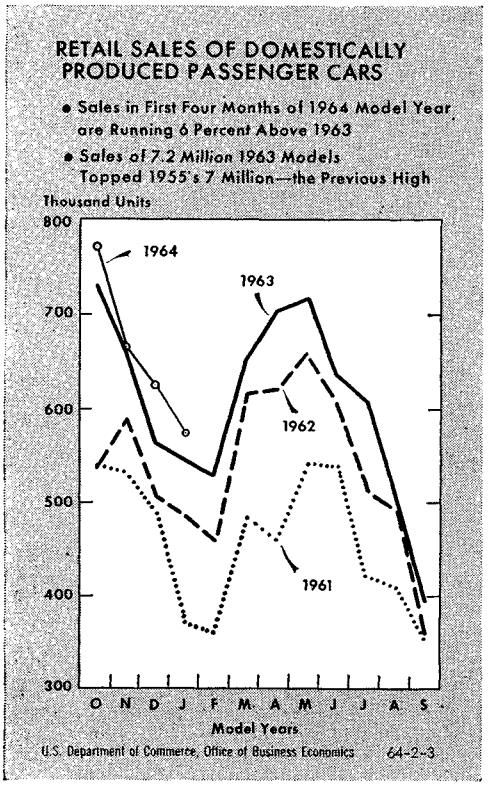
	1957	1955–57 average	1962	1963 (prel.)
	(Millions of tons)			
Steel ingot production	**112.7**	**115.0**	**98.3**	**109.3**
Finished steel supplies:				
Total shipments from domestic production	79.9	82.6	70.6	75.6
Plus: Imports	1.2	1.2	4.1	5.5
Total new supply	81.1	83.8	74.7	81.1
Less: Exports	5.2	4.4	2.0	2.2
Available for domestic market	75.9	79.4	72.7	78.9

Source: U.S. Department of Commerce, Bureau of the Census, and American Iron and Steel Institute.

1. Separate data are not available on both consumption and inventory change by consuming industry; consequently, the market discussion here is in terms of shipments.

Strong Automobile Market Continues

AUTOMOBILE sales in recent months have been at record rates and the demand for new cars has shown sustained strength for more than two years. Unit sales in the first 4 months of the 1964 model year were at a seasonally adjusted annual rate of 7½ million, almost 6 percent above the comparable period of the previous year and the most favorable start of any model run (see chart). The 7½ million annual rate of sales was maintained in January 1964.



During the 1963 model year (October 1962–September 1963) dealers sold a record total of 7.6 million new cars: 7.2 million domestically produced units (also a peak) and about 400,000 foreign cars. In the 1955 model year 7 million American cars and approximately 50,000 foreign cars were sold by dealers. On a calendar year basis, sales of domestic cars in 1955 exceeded those in 1963—7.4 million versus 7.3 million. When imports are included, however, calendar year 1963 auto sales were the highest recorded.

Auto product increases relative to Gross national product

The strong demand for automobiles in 1962 and 1963 has resulted in substantial increases in "gross automobile product" both absolutely and relative to total gross national product.[1] Auto product—which measures the contribution of the production of new cars and the distribution of new, used, and imported cars to total output—totaled about $24 billion in 1963, up 12 percent from 1962 and 38 percent from 1961. The respective increases for total GNP were 5½ percent and 13 percent. Auto product reached a record $26 billion annual rate (seasonally adjusted) in the last quarter of 1963, or about 4¼ percent of GNP.

As can be seen in the following table, auto product has been accounting for increasing proportions of the cyclical swings in GNP over most of the postwar period. In recoveries, there have been successive increases in the relative contribution of the rise in real auto product to that in GNP—from 4 percent in the 1949–53 period to 14 percent thus far in the recovery since early 1961. Similarly, the reductions in auto product in successive recessions starting with that of 1953–54 have constituted rising percentages of the overall GNP declines. Furthermore, these proportions are considerably larger in downturns than in recoveries. In the 1957–58 and 1960–61 recessions, auto product declines were one-third and three-fifths, respectively, of the overall declines in GNP in real terms, and represented even higher proportions of the overall declines in current dollars. In judging these relationships it should be noted that the cycles in auto product and GNP have not always coincided in time or duration; on occasion the former have shown a cycle independent of overall activity.

1. Detailed statistics, concepts, and methodology relating to gross automobile product appeared in the February 1963 SURVEY, pages 13–19.

A. Trough to Peak (1) GNP Trough (2) GNP Peak	(3) Change in auto product	(4) Change in GNP	Column (3) as percent of column (4)
	(Seasonally adjusted annual rates in billions of 1954 dollars)		
2nd qtr. 1949 to 2nd qtr. 1953	3.0	82.9	4
2nd qtr. 1954 to 3rd qtr. 1957	2.6	51.5	5
1st qtr. 1958 to 2nd qtr. 1960	6.4	50.5	13
1st qtr. 1961 to 4th qtr. 1963 [1]	9.3	67.7	14
B. Peak to Trough GNP Peak GNP Trough			
4th qtr. 1948 to 2nd qtr. 1949	2.6	−7.0	----------
2nd qtr. 1953 to 2nd qtr. 1954	−0.7	−13.7	5
3rd qtr. 1957 to 1st qtr. 1958	−6.3	−18.0	35
2nd qtr. 1960 to 1st qtr. 1961	−5.1	−8.4	61

1. Latest quarter available in current recovery.

Short- and long-term factors in auto demand

Most factors contributing to the demand for autos have continued favorable throughout the current recovery. Incomes have been rising steadily, new car prices have been stable absolutely, and lower relative to overall consumer prices, and used car prices in December were above year-ago levels. Ample credit has been available, and the long-term trend toward longer loan maturities and smaller downpayments has apparently continued.

Table 5.—Auto and Total Credit as a Percent of Disposable Personal Income

	Automobile paper repaid	Automobile paper extended	Automobile paper outstanding [1]	All consumer debt [1]
1955	4.8	6.1	4.8	13.7
1956	5.0	5.3	4.8	14.1
1957	5.0	5.3	4.9	14.4
1958	4.8	4.5	4.4	13.9
1959	4.6	5.3	4.8	15.1
1960	4.7	5.0	5.0	15.9
1961	4.5	4.4	4.6	15.5
1962	4.5	5.1	5.0	16.1
1963	4.8	5.5	5.4	17.0

1. End of year outstandings to fourth quarter disposable personal income at seasonally adjusted annual rates.

Source: Board of Governors of the Federal Reserve System and the U.S. Department of Commerce.

The number of families is growing, and there is a continuing movement from urban to suburban areas, where the ratio of cars to families is appreciably higher than average. The suburban building boom in apartment houses with the generally ample provision for parking facilities is undoubtedly a positive factor in the current auto market.

There was a further significant rise in 1963 in the proportion of families owning two or more cars. Both the Bureau of the Census and the Survey Research Center of the University of Michigan reported a larger year-to-year rise in this percentage from 1962 to 1963 than in any other year since the mid-1950's. Both surveys suggest that about one out of every five families (or spending units) in the United States in 1963 owned two or more cars. Only 1 out of 20 spending units were in this category 10 years ago.

Auto debt at new high

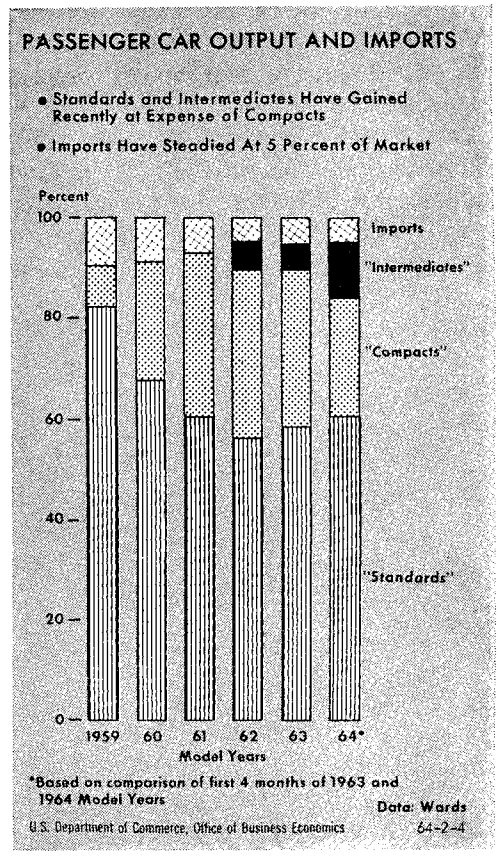
New car sales are affected by credit conditions in at least two ways: by the relative ease prospective buyers encountered in obtaining installment financing, and by the burden that repayments on debt place on income. At the end of 1963 automobile paper outstanding totaled more than $22 billion and total consumer credit almost $70 billion. These debts represented about 5½ percent and 17 percent, respectively, of disposable personal income, both peaks for the postwar period. The ratio of auto debt repayments to disposable income in 1963, however, was not at a peak: while the rate was higher than in the 1959–62 period, it was slightly below the 5 percent levels that prevailed in 1956 and 1957 (see table). Credit extensions in 1963, however, were equal to 5½ percent of income, a ratio higher than in any year except 1955.

Since the middle 1950's the average length of maturity on auto installment loans has increased. This helps to explain why outstanding debt is at a peak relative to income while repayments are not. Fragmentary data indicate that the average maturity on new car loans acquired by banks in late 1963 was about one-eighth longer than in late 1955, and slightly longer than in the latter part of 1962. Well over two-thirds of the new car contracts acquired in 1963 were for terms of over two and one-half years; almost all were for exactly 36 months. The comparable proportion in late 1955 was somewhat under two-fifths.

Shifts in auto market shares

Table 6 shows some of the changes that have occurred in the auto market since model year 1955. At that time the output of compacts and new car imports was negligible, and the standard-size American auto accounted for about 98 percent of the market. Buying of both imports and compacts moved up rapidly through 1959. That year marked the peak of the imported car boom both in absolute number—600,000—and in relative penetration—almost 10 percent of the market. Domestic compacts (produced then only by two smaller companies) accounted for 8 percent.

Compact cars were generally introduced in the fall of 1959 for the 1960 model year. The percentage share of compacts soared to almost one-fourth in



1960, imports fell to 9 percent, while standards accounted for only a little over two-thirds of the total. In the 1961 model year three more new compact cars were introduced; compact production rose to almost one-third of domestic output plus imports.

In the 1962 model year another compact and two intermediate-sized cars were placed on the market. The latter cars were the same width as compacts but their wheelbase and overall length were roughly midway between the compacts and standards. The combined sales of the compacts and the new intermediates amounted to almost 39 percent of the new car market during the 1962 model year; standards fell to a low of 56 percent of the total.

(Continued on page 12)

Table 6.—Domestic Production and Imports of New Automobiles, by Model Years

	Model years							
	1955	1959	1960	1961	1962	1963	First 4 months	
							1963	1964
	(Thousands of cars)							
Production and imports	7,186	6,138	6,564	5,804	7,025	7,731	3,370	3,730
Production	7,136	5,568	6,012	5,409	6,687	7,340	3,257	3,615
Imports	50	570	552	395	338	391	113	[1] 115
	(Percent distribution)							
Production and imports	100	100	100	100	100	100	100	100
Standards	98	83	68	60	57	59	57	59
Compacts	1	8	24	33	33	31	33	24
Intermediates					5	5	7	14
Imports	1	9	8	7	5	5	3	3

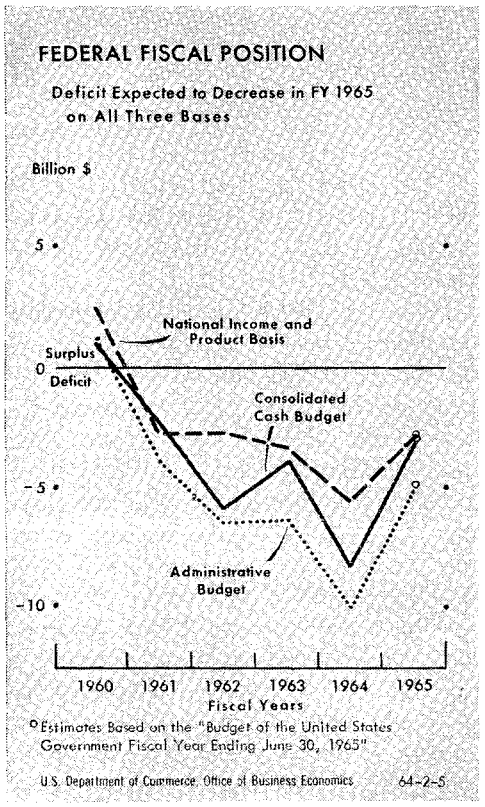
1. Partly estimated.

Source: Ward's Automotive Reports, Automotive News, and U.S. Department of Commerce.

By CHARLES W. WALTON

Government Programs For Fiscal 1964 and 1965

THE Federal Budget presented to Congress earlier this year reflects varying changes in Federal expenditures from fiscal 1964 to fiscal 1965, depending on what budget concept is used. The Administrative Budget proposes a reduction of $½ billion in expenditures; the cash budget provides for no change in cash payments to the public, while on a national income and product account basis, expenditures are estimated to increase by about $2½ billion.



However measured, the proposed fiscal year 1964–65 changes in expenditures present a picture that differs from recent experience. For example, from fiscal 1960 to fiscal 1963, Federal expenditures on the national income account basis increased an average of $6¾ billion a year, and the rise in fiscal 1964 is estimated at $6½ billion. Federal purchases of goods and services—the part of the Federal total that is counted as a component of the GNP—is expected to rise $1¼ billion. This compares with an average annual increase of $3¾ billion for the 1960–63 period and a rise which is estimated to be only slightly smaller for fiscal year 1964.

If the economic projections underlying the Budget document materialize, Federal Government receipts under all three budget concepts will increase by about $5 billion in fiscal 1965, after allowance for the estimated revenue losses from the tax program proposed in the Budget. The tax reduction proposals involve an initial loss to the Treasury of about $8 billion before any feedback effect. However, the rise of business and consumer incomes under the economic stimulus of the tax cuts, coupled with the underlying growth in the economy, is expected to generate enough additional revenues to override this loss and to advance total receipts as indicated.

The Budget estimates assume a GNP rise of $38 billion for calendar 1964, as against a $30 billion increase in calendar 1963.

Despite the higher levels of economic activity and the shift away from sharply rising expenditures, all three budgets are projected to remain in deficit through fiscal 1965. The deficits in fiscal 1965 will, however, be smaller than in fiscal 1964, and on the national income account basis a movement toward balance, if not into surplus, is implied some time in calendar 1965. Summary data for the three budgets are shown in table 1.

The decrease in the deficit does not mean that Federal fiscal policy in fiscal 1965 will restrict economic activity. The tapering of expenditures, which is the main factor leading to a reduced deficit, would be offset by higher consumption and investment outlays as a result of the stimulating effect of the cut in tax rates.

Table 1.—Federal Government Receipts and Expenditures, Fiscal 1963–65

(Billion dollars)

	1963 actual	1964 estimate	1965 estimate
Administrative Budget:			
Receipts	86.4	88.4	93.0
Expenditures	92.6	98.4	97.9
Surplus (+) or deficit (−)	−6.3	−10.0	−4.9
Cash Budget:			
Receipts	109.7	114.4	119.7
Expenditures	113.8	122.7	122.7
Surplus (+) or deficit (−)	−4.0	−8.3	−2.9
National income and product account:			
Receipts	109.3	113.6	118.8
Expenditures	112.6	119.1	121.5
Surplus (+) or deficit (−)	−3.3	−5.5	−2.8

Sources: "The Budget of the United States for Fiscal Year Ending June 30, 1965" and U.S. Department of Commerce, Office of Business Economics.

Outlook for first half of calendar 1964

Table 2 shows receipts and expenditures in the national income account by major component and by quarters for calendar year 1963.

The estimates of total expenditures for fiscal year 1964 imply increases of approximately $2 billion, seasonally adjusted annual rate, for the first two

quarters of calendar year 1964. If Federal purchases of goods and services are to reach the $67.8 billion level projected for fiscal 1964, increases of roughly $1½ billion a quarter for the first half of calendar 1964 are necessary. It is likely, therefore, that by the end of fiscal 1964, Federal purchases will have reached the level projected for all of fiscal 1965.

The receipts and expenditures totals for fiscal 1964 imply deficits on the order of $10 billion (seasonally adjusted annual rate) for each of the first two quarters of calendar 1964. The sharp increase from second half 1963 levels is due, of course, to the initial effects of the proposed tax cuts.

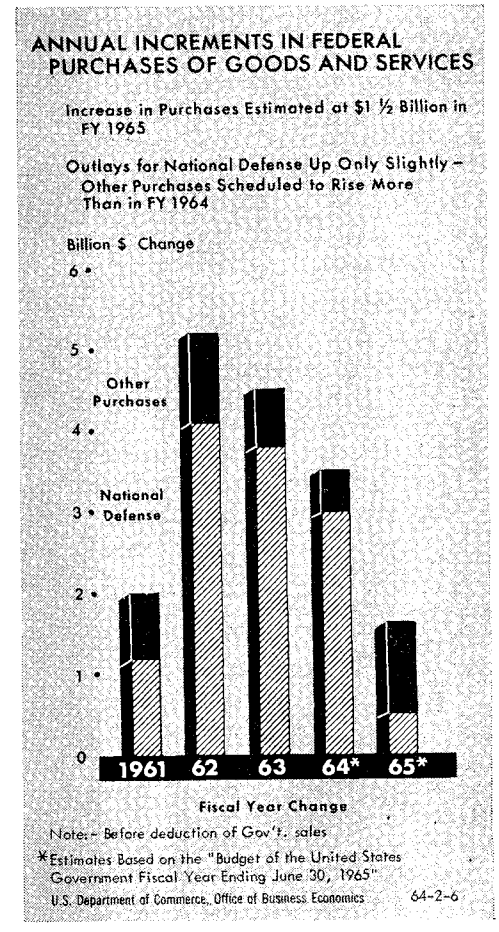
Coverage and timing in the several budgets

The three measures of Federal Government fiscal activity differ from one another in respect to both coverage and timing. The administrative budget, which serves as the basis of congressional action on administration requests, excludes the activities of the trust funds such as the social security programs, which are included in both the cash budget and national income account receipts and expenditures.

Federal activities as measured in the national income accounts differ from the cash budget in that most taxes are counted as receipts at the time the liability is incurred rather than when the Government actually receives payment. Similarly, on the expenditure side, an attempt is made to synchronize Federal purchases with other sectors of the national accounts. Consequently, many goods are counted as Federal purchases in the national income accounts at the time of delivery rather than at the time of payment. A further major difference between the cash budget and national income accounts is the exclusion of transactions of a purely financial nature, e.g., loans and purchases of existing assets, from the national income accounts, since they do not reflect current production or add to current income.

Although receipts on an accrual basis would normally increase more rapidly than cash collections in periods of sharply rising incomes, the former are projected to increase slightly less than the latter in both fiscal 1964 and 1965, owing to the projected effects of the new tax program. The scheduled reduction in individual and corporate tax rates will be reflected in lower accruals on national income account as soon as the new rates become effective. By way of contrast, cash collections will not be affected for approximately 6 weeks in the case of individual income taxes and 6 months in the case of corporate income taxes.

Expenditures are scheduled to increase substantially in fiscal 1964 on both the cash and national income account bases. However, in fiscal 1965, cash payments are expected to remain at the previous year's level while Federal expenditures in the national income accounts are projected to increase $2½ billion.



There are two main reasons for this divergent movement. First, it is expected that in fiscal 1964 the Department of Defense will substantially shorten the present lags between the ordering and delivery of military hard goods, on the one hand, and the payments for those goods, on the other hand. This will move into fiscal 1964 some cash outlays that would otherwise have been made in fiscal 1965. Second, net outlays of Federal lending programs are expected to decline substantially in fiscal 1965. Such financial transactions, while decreasing cash payments, have no effect on expenditures in the national income accounts. For example, increased sales of mortgages by the Veterans Administration and Federal National Mortgage Association are projected as a result of a proposal to pool their assets so that private investors will be able to purchase certificates of participation in a portfolio of mortgages rather than having

Table 2.—Federal Receipts and Expenditures in the National Income Accounts, 1963–65

(Billion dollars)

	Fiscal year			Quarterly, seasonally adjusted at annual rates			
				1963			
	1963 actual	1964 estimate	1965 estimate	I	II	III	IV
Federal Government receipts	**109.3**	**113.6**	**118.8**	**110.0**	**112.3**	**114.3**	**n.a.**
Personal tax and nontax receipts	50.1	50.1	52.3	50.0	50.4	51.1	52.2
Corporate profits tax accruals	21.6	23.3	24.9	21.5	22.6	23.2	n.a.
Indirect business tax and nontax accruals	15.6	16.5	17.3	15.7	16.0	16.4	16.5
Contributions for social insurance	21.9	23.7	24.2	22.8	23.3	23.6	23.9
Federal Government expenditures	**112.6**	**119.1**	**121.5**	**114.5**	**115.3**	**116.1**	**118.2**
Purchases of goods and services	64.4	67.8	69.1	65.5	66.5	66.4	66.6
National Defense	55.0	58.0	58.5	56.4	56.7	56.7	57.2
Other	10.3	10.8	11.9	10.1	10.6	10.8	10.4
Less Sales	.9	1.0	1.3	1.0	.8	1.2	1.0
Transfer payments	29.2	30.5	31.8	30.1	29.7	29.8	30.8
To persons	27.7	28.8	30.1	28.6	28.0	28.1	28.8
Foreign (net)	1.6	1.7	1.7	1.5	1.8	1.7	2.0
Grants-in-aid to State and local governments	7.9	9.4	9.7	8.2	8.5	9.2	9.4
Net interest paid	7.6	8.0	8.5	7.4	7.5	7.6	7.6
Subsidies less current surplus of government enterprises	3.5	3.5	2.5	3.4	3.0	3.2	3.8
Surplus (+) or deficit (−)	**−3.3**	**−5.5**	**−2.8**	**−4.6**	**−3.0**	**−1.8**	**n.a.**

Sources: "The Budget of the United States for Fiscal Year Ending June 30, 1965", and U.S. Department of Commerce, Office of Business Economics.

to purchase individual mortgages. Higher sales of Export-Import Bank assets are also expected and the Budget further assumes legislation enabling the Rural Electrification Administration to use loan repayments for additional loan commitments. In other programs more reliance is to be placed placed on government guarantees rather than direct Federal loans. Table 3 contains a more detailed reconciliation between the various budgets.

Federal receipts up $5 billion in FY 1965

The Budget for fiscal 1965 assumes enactment of the tax program in substantially the same form as passed the House. That is a two-stage package of individual and corporate rate reductions and some structural reforms, which, when fully effective—in calendar 1965—will reduce tax liabilities by over $11 billion at calendar 1963 income levels.

The projections of Federal receipts assume acceptance of an important change, however, in the House-passed tax bill. The House bill calls for a reduction in the withholding rate on wages and salaries from the current rate of 18 percent to 15 percent, effective January 1, 1964; the Budget is predicated upon a reduction to 14 percent as of February 1, 1964. In both versions the reduction in liabilities would be made retroactive to January 1, 1964, with further rate reductions January 1, 1965. With a withholding rate of 14 percent effective February 1, collections will fall by more than the actual reduction in liabilities in calendar 1964. The Budget assumes taxpayers will not adjust their exemptions for withholding tax purposes or alter their quarterly declarations to make up for this deficiency in collections *vis-a-vis* liabilities. As a consequence, when taxpayers make final settlement on their 1964 taxes in calendar 1965, tax payments will be higher and tax refunds lower than would otherwise be the case.

For each month that the lowering of the withholding rate to 14 percent is delayed beyond February 1, 1964, there will be a shift of about $¾ billion in receipts from fiscal 1965 into fiscal 1964. The later the new withholding rate becomes effective, the more closely withholdings will approximate liabilities in calendar 1964; this will cause refunds to rise and final settlements to fall in calendar 1965.

Component changes in receipts

Given the Budget estimates of individual income tax receipts, which assume a $29 billion increase in personal income in calendar 1964, personal taxes in the national income accounts are expected to equal their fiscal 1963 total of $50.1 billion in fiscal 1964 and increase to $52.3 billion in fiscal 1965. These estimates are subject to the qualification noted above with regard to the timing of the introduction of the new withholding rate.

Corporate profits are projected to rise to $56 billion in calendar 1964 in the economic projections underlying the Budget estimates. This is an increase of over $4 billion or somewhat less than the 1963 increase. However, 1964 will be the fourth year of the current upswing and in the previous upturns at least, profit increases have tended to slacken as expansions have matured. A rise of this magnitude in calendar 1964 profits, together with the further increase projected for 1965, would be enough to lift corporate tax accruals for fiscal 1964 $1¾ billion above the previous year level and an additional $1½ billion in fiscal 1965, despite the rate reductions of 2 percentage points

Table 3.—Relation of Federal Government Receipts and Expenditures in the National Income Accounts to the Budget

(Fiscal years, billion dollars)

	1963 actual	1964	1965
		Estimate	
RECEIPTS:			
Budget receipts	86.4	88.4	93.0
Less: Intragovernmental transactions	4.3	4.1	4.1
Receipts from exercise of monetary authority	(a)	.1	.1
Plus: Trust fund receipts	27.7	30.2	30.9
Equals: Federal receipts from the public (consolidated cash receipts)	**109.7**	**114.4**	**119.7**
Adjustments for agency coverage:			
Less: District of Columbia revenues	.3	.4	.4
Adjustments for netting and consolidation:			
Plus: Contributions to Federal employees' retirement funds, etc	1.9	1.9	1.9
Less: Interest, dividends, and other earnings	1.1	1.2	1.3
Adjustments for timing:			
Plus: Excess of corporate tax accruals over collections; personal taxes, social insurance contributions, etc	.6	−.1	−.2
Adjustments for capital transactions:[1]			
Less: Realization upon loans and investments, sale of government property, etc	1.5	1.1	1.0
Equals: Receipts—national income accounts	**109.3**	**113.6**	**118.8**
EXPENDITURES:			
Budget expenditures	**92.6**	**98.4**	**97.9**
Less: Intragovernmental transactions	4.3	4.1	4.1
Accrued interest and other non-cash expenditures (net)	1.1	.9	.5
Plus: Trust fund expenditures (including Government-sponsored enterprise expenditures net)	26.5	29.3	29.4
Equals: Federal payments to the public (consolidated cash expenditures)	**113.8**	**122.7**	**122.7**
Adjustments for agency coverage:			
Less: District of Columbia expenditures	.3	.4	.4
Adjustments for netting and consolidation:			
Plus: Contributions to Federal employees' retirement funds, etc	1.9	1.9	1.9
Less: Interest received and proceeds of Government sales	.6	.6	.9
Adjustments for timing:			
Plus: Excess of interest accurals over payments on savings bonds and Treasury bills	.9	.8	.6
Excess of deliveries over expenditures and miscellaneous items[2]	(a)	−.4	.6
Less: Commodity Credit Corporation foreign currency exchanges	.3	.3	.1
Adjustments for capital transactions:[1]			
Less: Loans—FNMA secondary market mortgage purchases, redemption of IMF notes, etc	.7	1.1	.2
Trust and deposit fund items	1.9	3.4	2.6
Purchase of land and existing assets	.1	.1	.1
Equals: Expenditures—national income accounts	**112.6**	**119.1**	**121.5**

a Less than $50 million.

1. Consist of transactions in financial assets and liabilities, land and secondhand assets. Acquisition of newly produced tangible assets are included in expenditures for goods and services as defined in the national income and product accounts.

2. Includes net change in Commodity Credit Corporation guaranteed non-recourse loans and increase in clearing account.

Sources: "The Budget of the United States for Fiscal Year Ending June 30, 1965," and U.S. Department of Commerce, Office of Business Economics.

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scheduled for both January 1, 1964 and January 1, 1965.

Indirect business tax accruals are estimated to rise $¾ billion in fiscal 1965. Higher levels of economic activity are expected to account for $½ billion of the increase if current excise rates on alcoholic beverages, tobacco, autos, telephone service, and air passenger service are extended. Proposed legislation to institute additional transportation-user charges would yield an additional $¼ billion.

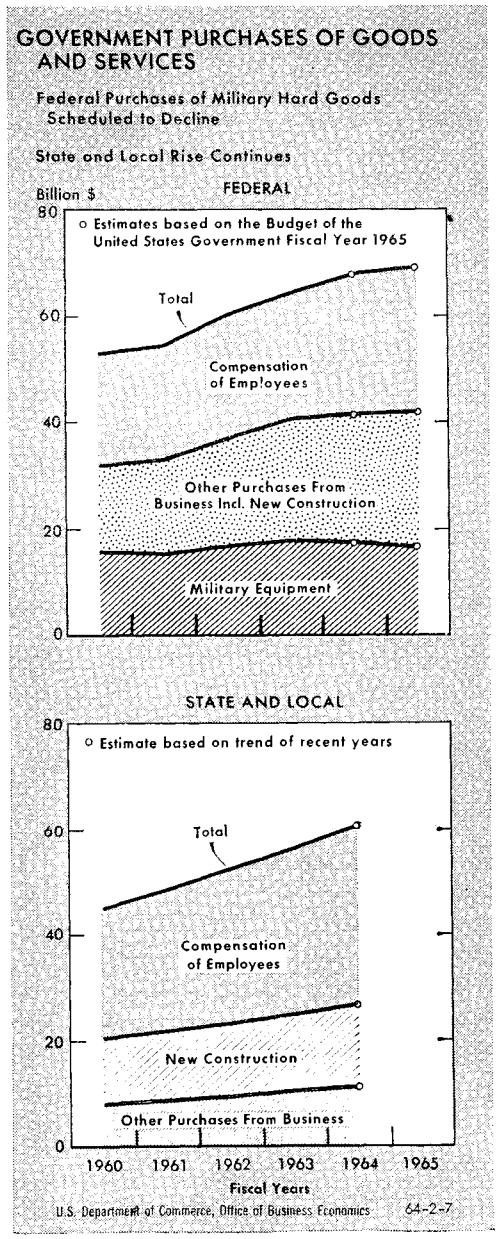
Contributions for social insurance are projected at $24.2 billion in fiscal 1965, up $½ billion. The much larger $1¾ billion rise estimated for fiscal 1964 reflect mainly the statutory rate increase of 1 percentage point in OSAI taxes effective January 1, 1963. The next rate increase is scheduled for January 1, 1966. The $½ billion increase in total contributions in fiscal 1965 is accounted for almost entirely by the increased OSAI receipts that may be expected from rising payrolls. At the same time, slightly lower receipts are projected for the unemployment trust fund.

Outlays for national defense to level off

National defense purchases of goods and services are projected at $58½ billion in fiscal 1965—an increase of $½ billion over fiscal 1964. This is a marked departure from the upward trend of defense spending in recent years. From fiscal 1960 to 1963, national defense purchases of goods and services increased an average of $3½ billion a year, and a similar rise is estimated for fiscal year 1964.

According to present indications, the small increase budgeted for fiscal 1965 signals a leveling off and possibly the start of a decline in defense purchases rather than merely a pause followed by renewed increases. Savings under the current cost reduction program of the Department of Defense amounted to over $1 billion in fiscal 1963 and are expected ultimately to reach $4 billion per annum. Strategic retaliatory forces—ICBM's, Polaris submarines, and Strategic Air Command bombers—are approaching desired strength so that future expenditures will be mainly for replacement and upgrading. New obligational authority requested—an indicator of future spending—is turning down. In fiscal 1965, the Defense Department's total obligational availability—the sum of new obligational authority requested and obligational authority carried over from prior years—is scheduled to fall below the level of fiscal 1964.

Table 4 shows Defense Department expenditures by budget category. The fiscal 1965 spending cutback is centered in the procurement of hard goods. In the national income accounts, purchases of military equipment, which are on a delivery basis, are not expected to fall off as sharply. The rise in personnel costs is wholly accounted for by pay increases. The military pay rise which became effective October 1, 1963 added $1 billion to Defense Department outlays in fiscal 1964 and will increase fiscal 1965 outlays by an additional $¼ billion. A further small rise in military compensation is proposed in fiscal 1965 under the principle of maintaining comparability with the wage structure in the private economy. Estimates of the strength of active forces show slight declines in both fiscal 1964 and 1965.



Spending for space research and technology is expected to reach $5 billion in fiscal 1965—double the level of fiscal 1963. However, $2 billion of the increase is scheduled for fiscal 1964 and fiscal 1965 outlays are up a further $½ billion, a small increase by recent standards. New obligational authority requested for fiscal 1965 is virtually unchanged from the level of the previous year.

Outlays for atomic energy development, which have held steady since fiscal 1961, show little change in fiscal 1965. Reductions in the procurement of uranium and production of nuclear materials are being offset by increased expenditures for research into the peaceful uses of atomic energy.

Federal nondefense purchases of goods and services are estimated at just under $12 billion in fiscal 1965, an increase of $1 billion over the level projected for fiscal 1964. Higher payrolls account for over one-half of the increase. Fiscal 1965 will reflect the full cost of the pay rise for Federal civilian employees which was effective January 1, 1964, and an additional comparability pay rise has also been requested. The number of employees in agencies other than the Defense Department is scheduled to increase moderately.

Other programs little changed

While Federal purchases of goods and services are an element of final demand, and thus affect Gross National Product directly, other categories of Federal expenditures—transfers, grants to State and local governments, net interest payments, subsidies, and the surplus or deficit of government enterprises—have an important, if indirect, influence on GNP. Grants-in-aid finance State and

local government purchases, and the remaining categories increase the incomes of either individuals or businesses and thus stimulate personal consumption expenditures or business investment.

Table 4.—Defense Department Budgetary Expenditures, Military Functions, and Military Assistance, Fiscal Years 1963–65

(Billion dollars)

	1963 actual	1964 estimate	1965 estimate
Total	**50.0**	**52.3**	**51.2**
Military personnel	13.0	14.2	14.5
Operation and maintenance	11.9	11.9	12.3
Procurement	16.6	16.3	14.8
Aircraft	6.3	6.6	5.7
Missiles	3.8	3.5	3.3
Ships	2.5	2.3	2.1
Ordnance vehicles, etc.	1.7	1.9	1.6
Electronics and communications	1.4	1.4	1.2
Other	.9	.7	.8
Research, development, test, and evaluation	6.4	6.9	6.6
Construction, military	1.1	1.1	1.1
Family housing	.4	.7	.7
Civil defense	.2	.2	.2
Military assistance	1.7	1.4	1.2
Revolving and management funds	−1.4	−.4	−.2

Source: "The Budget of the United States for Fiscal Year Ending June 30, 1965" and U.S. Department of Defense.

The total of Federal expenditures other than purchases of goods and services are estimated to rise by $1 billion in fiscal 1965. The average increase for the previous four years was $3 billion. However, this does not mean that the current Budget will increase private purchasing power less than previous ones. The additional funds made available to the private economy through tax reduction will more than offset the slowdown in the rate of increase of these payments.

The subsidy program is the only one projected to decline in fiscal 1965; the other categories show increases similar to those of recent years. The $1 billion decline in subsidies is concentrated in the Commodity Credit Corporation, particularly its price support and export activities. The Budget assumes enactment of legislation which would reduce expenditures for cotton and dairy programs. It also assumes that the domestic price of wheat will decline under current programs and be brought more in line with the world price. This would reduce subsidies to exporters, which are based on the price differential, under the Food For Peace program.

Transfer payments to individuals are estimated to increase $1¼ billion in both fiscal 1964 and 1965. This is in line with the experience of recent years of expansion.

The "attack on poverty" program, an important objective in the new Budget, will not have a significant effect on Federal transfer payments in fiscal 1965. However, since new obligational authority of over $1 billion is being requested under existing and proposed legislation, a substantial increase in future years is implied. The specific programs which make up the attack on poverty, e.g., grants for special educational needs, community work-training programs, the Youth Employment Act, etc., fall primarily into the transfers to persons and grants to State and local governments categories of the national income accounts.

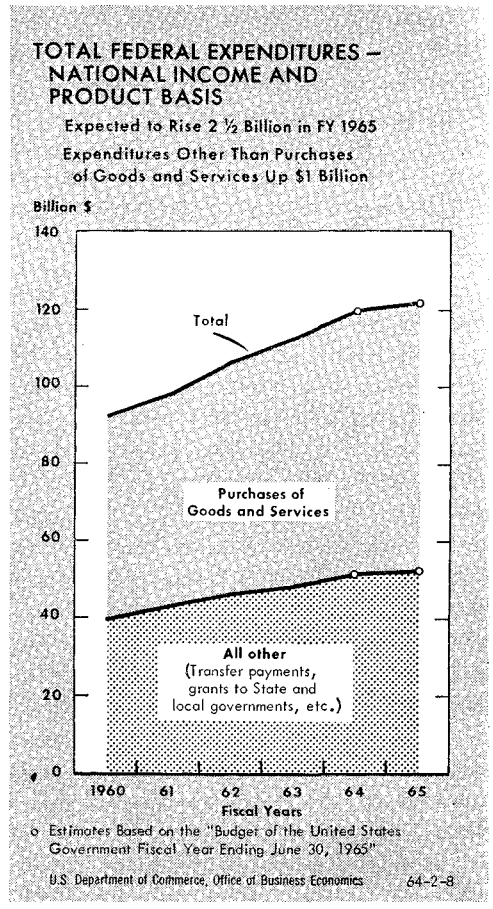
Federal grants to State and local governments are expected to increase $¼ billion in fiscal 1965—over $1 billion less than in fiscal 1964. Part of the $1 billion decline in the rate of increase represents a slowdown in the rate of expansion of various programs, and part is caused by a change in the timing of certain payments. Federal aid for public roads is scheduled to increase $½ billion less in fiscal 1965 than in 1964 while a small decline is projected for public assistance grants. Educational grants are up partly because of proposed legislation connected with the poverty program.

Under current practices the Federal Government turns over some funds to State and local governments or educational institutions weeks or even months before they in turn make payments under the particular programs. In fiscal 1965, funds will not be made available to States and communities by the Federal Government until they are actually needed. Shifting to a more current basis in fiscal 1965 will result in a one-time reduction of over $¼ billion in Federal grants.

Net interest paid by the Federal Government will increase $½ billion in both fiscal 1964 and 1965. This rise is attributable partly to projected increases in public debt outstanding and partly to the higher average interest rates that the Government must pay as maturing debt certificates are refunded with issues carrying a higher rate.

State and local outlays continue rise

While there are no comprehensive budgetary data available on which to base projections of State and local government activity, recent trends indicate that purchases of goods and services will rise over the near-term at roughly the same pace as in recent years, when annual increases averaged slightly over $4 billion. Highway outlays will remain a major element in the advance; smaller increases are anticipated in construction outlays for the Interstate Road System and larger advances in other street and road building and in maintenance. Although population trends signify declining rates of increase in the number of school-age children, educational expenditures will continue to rise as facilities are expanded



and modernized and teachers' salaries are improved. A projected acceleration in family formation will necessitate a further increase in the construction of sanitary and other general community facilities, and urban renewal programs are scheduled to receive increasing emphasis.

State and local receipts on a national income basis should increase at least as much as expenditures, given the projected growth in economic activity and incomes. Moreover, the Federal tax reduction proposals will result in additional revenues for those States and communities which tax incomes net of Federal taxes. Some States may also view the reduction in Federal income taxes as an opportunity to raise their own rates as a means of expanding revenues to finance their growing needs.

Strong Automobile Market

(*Continued from page 6*)

The earlier trend toward smaller cars has been reversed in the 1963 and 1964 model years. Market penetration of the standards moved up to 59 percent in 1963 and to a rate of over 60 percent thus far in the 1964 model year. More significantly, the intermediates, which accounted for 5 percent of the 1962 and 1963 market, rose to more than double that rate in 1964. These shifts have been at the expense of the compacts, whose share declined from 31 percent in 1963 to less than 24 percent in 1964. Imports, which fell to their post-1959 low of 5 percent in 1962, have maintained this share in the improved markets of 1963 and early 1964 (see chart).

The sizable upward movement in the share of intermediates in the 1964 models reflects both the introduction of one new brand and the increase to intermediate size of three brands which were of compact size in 1963. Thus the trend toward a larger car just short of the standard size appears to be continuing.

Prices, upgrading, and extras

The Bureau of Labor Statistics' consumer price index for new cars, which measures the net price (after cash discount or overallowance on trade-in) of cars with relatively fixed specifications, has dropped about 2 percent from the 1959 model year to 1963. Average prices per unit actually paid by consumers, taking account of changes in the "mix" of makes and models and also the varying expenditures for optional equipment, declined almost 5 percent from 1959 to 1961. This was primarily a reflection of the increasing share of the market going to lower priced compacts. Average unit prices have subsequently returned to their 1959 level, mainly because of the gradual upgrading to higher priced lines within given makes and the increased expenditure for optional equipment per car.

Hence, over the entire 1959–63 period consumers have tended on the average to buy smaller cars, but have approximately offset this factor by trading up within makes and by increased buying of "extras."

Some additional points of interest in connection with upgrading may be noted. In the 1963 model year every make of automobile increased its sale of cars with factory-installed air-conditioners compared with the previous year. For the highest priced makes more than 60 percent of the new cars in 1963 were air-conditioned. Even among some of the popular makes of standard cars, as much as 20 percent of sales have included air-conditioning. Similarly, where purchasers have had a choice between a V–8 and a 6-cylinder engine, there has clearly been an increase in favor of the V–8.

ERRATA

The following table showing average annual rates of change in output, output per man-hour, and man-hours corrects a similar table that appeared on page 15 of the January 1964 SURVEY, with an accompanying chart and text. (Pages 15 and 16.) An error resulting from the 1963 estimate of man-hours has been corrected; several changes in methodology are incorporated which to a minor extent affect some of the figures previously published. The new figures show that from 1960 to 1963 the increases in output per man-hour were somewhat greater than those previously published. The difference was most pronounced in nonmanufacturing industries.

Average Annual Rates of Change in Output, Output Per Man-Hour, and Man-Hours 1947–63

(Percent)

	Private nonfarm industries			Manufacturing			Private nonfarm industries except manufacturing		
	Output	Output per man-hour	Man-hours	Output	Output per man-hour	Man-hours	Output	Output per man-hour	Man-hours
1947–63	3.7	2.6	1.1	3.3	2.7	0.6	3.9	2.5	1.3
1947–57	3.9	2.5	1.3	3.6	2.7	.8	4.0	2.4	1.6
1957–63	3.4	2.8	.6	2.9	2.8	.1	3.6	2.7	.8
1957–60	2.6	2.3	.3	1.2	2.0	−.8	3.3	2.5	.8
1960–63	4.1	3.2	.9	4.6	3.7	.9	3.9	2.9	.9

Gross National Product

	1961	1962	1963	1962 IV	1963 I	1963 II	1963 III	1963 IV	1961	1962	1963	1962 IV	1963 I	1963 II	1963 III	1963 IV
	Seasonally adjusted at annual rates															
TABLE 1.—GROSS NATIONAL PRODUCT (I-3, I-4)	Billions of dollars								Billions of dollars, unadjusted for seasonal variation							
Gross national product	**518.2**	**554.9**	**585.1**	**565.2**	**571.8**	**579.6**	**588.7**	**600.1**	**518.2**	**554.9**	**585.1**	**148.7**	**137.7**	**145.2**	**144.2**	**158.0**
Personal consumption expenditures	**336.8**	**355.4**	**373.1**	**362.9**	**367.4**	**370.4**	**374.9**	**379.9**	**336.8**	**355.4**	**373.1**	**98.0**	**87.3**	**92.0**	**91.4**	**102.5**
Durable goods	43.6	48.2	51.5	50.5	50.6	51.0	50.8	53.6	43.6	48.2	51.5	14.9	11.2	12.9	11.6	15.9
Nondurable goods	155.1	161.4	167.1	163.6	165.3	165.9	168.6	168.7	155.1	161.4	167.1	46.4	37.8	40.8	40.9	47.7
Services	138.0	145.7	154.5	148.9	151.4	153.5	155.5	157.7	138.0	145.7	154.5	36.8	38.3	38.4	38.9	39.0
Gross private domestic investment	**69.0**	**78.8**	**82.3**	**78.8**	**77.8**	**80.7**	**83.7**	**87.1**	**69.0**	**78.8**	**82.3**	**19.0**	**19.5**	**20.9**	**20.6**	**21.4**
New construction	41.6	44.4	46.6	45.0	43.7	45.8	47.9	49.2	41.6	44.4	46.6	11.4	9.4	11.8	12.9	12.6
Residential nonfarm	21.0	23.2	25.0	23.7	22.7	24.8	25.9	26.8	21.0	23.2	25.0	5.9	4.7	6.7	7.0	6.6
Other	20.5	21.2	21.6	21.2	21.0	21.0	22.0	22.4	20.5	21.2	21.6	5.5	4.7	5.1	5.9	6.0
Producers' durable equipment	25.5	28.8	30.9	29.9	29.0	30.7	31.6	32.5	25.5	28.8	30.9	7.9	6.6	8.2	7.6	8.5
Change in business inventories	1.9	5.5	4.7	4.0	5.1	4.3	4.2	5.4	1.9	5.5	4.7	−.3	3.4	.9	.1	.3
Nonfarm	1.5	4.9	4.2	3.2	4.3	3.6	3.7	5.1	1.5	4.9	4.2	−.5	3.2	.7	.0	.2
Farm	.3	.7	.5	.8	.8	.6	.5	.3	.3	.7	.5	.2	.2	.2	.1	.1
Net exports of goods and services	**4.4**	**3.8**	**4.5**	**3.3**	**3.6**	**4.8**	**4.3**	**5.4**	**4.4**	**3.8**	**4.5**	**1.2**	**1.0**	**1.3**	**.5**	**1.8**
Exports	27.5	28.9	30.7	28.8	28.6	30.7	31.4	32.3	27.5	28.9	30.7	7.6	6.9	7.9	7.4	8.5
Imports	23.1	25.1	26.2	25.5	24.9	25.9	27.1	26.9	23.1	25.1	26.2	6.4	5.9	6.6	7.0	6.7
Government purchases of goods and services	**107.9**	**117.0**	**125.1**	**129.2**	**123.0**	**123.8**	**125.7**	**127.7**	**107.9**	**117.0**	**125.1**	**30.4**	**30.0**	**31.1**	**31.8**	**32.3**
Federal	57.4	62.4	66.3	63.6	65.5	66.5	66.4	66.6	57.4	62.4	66.3	15.9	16.4	16.6	16.7	16.6
National defense	49.0	53.3	56.7	54.3	56.4	56.7	56.7	57.2	49.0	53.3	56.7	13.5	14.1	14.5	13.9	14.2
Other	8.9	10.0	10.5	10.4	10.1	10.6	10.8	10.4	8.9	10.0	10.5	2.6	2.5	2.4	3.0	2.6
Less: Government sales	.6	.8	1.0	1.1	1.0	.8	1.2	1.0	.6	.8	1.0	.3	.2	.3	.2	.2
State and local	50.6	54.6	58.8	56.6	57.5	57.3	59.4	61.2	50.6	54.6	58.8	14.5	13.6	14.5	15.1	15.6
TABLE 2.—GROSS NATIONAL PRODUCT IN CONSTANT DOLLARS, AND IMPLICIT PRICE DEFLATORS (I-5, VII-3)	GNP in billions of 1954 dollars								Implicit price deflators for seasonally adjusted GNP, 1954=100							
Gross national product	**447.7**	**474.8**	**492.9**	**481.4**	**485.3**	**489.4**	**495.1**	**501.7**	**115.7**	**116.9**	**118.7**	**117.4**	**117.8**	**118.4**	**118.9**	**119.6**
Personal consumption expenditures	**303.6**	**317.6**	**328.9**	**322.9**	**325.5**	**327.0**	**330.1**	**332.8**	**111.0**	**111.9**	**113.5**	**112.4**	**112.9**	**113.2**	**113.6**	**114.1**
Durable goods	41.5	45.6	48.6	47.8	48.1	48.0	48.0	50.4	105.3	105.9	106.0	105.6	105.3	106.2	106.0	106.4
Nondurable goods	143.3	147.8	151.3	148.9	150.1	150.5	152.6	151.9	108.3	109.2	110.5	109.9	110.2	110.2	110.5	111.1
Services	118.9	124.3	129.0	126.2	127.3	128.5	129.6	130.6	116.1	117.3	119.8	118.0	118.9	119.4	120.0	120.7
Gross private domestic investment	**57.5**	**65.2**	**67.7**	**65.2**	**64.6**	**66.4**	**68.6**	**71.4**	-------	-------	-------	-------	-------	-------	-------	-------
New construction	34.7	36.7	37.8	36.9	35.7	37.3	38.6	39.5	119.7	121.1	123.5	121.7	122.2	122.7	124.2	124.6
Residential nonfarm	18.2	19.8	21.0	20.2	19.2	20.9	21.6	22.2	115.9	117.1	119.3	117.6	117.7	118.6	119.9	120.6
Other	16.6	16.8	16.8	16.8	16.5	16.4	17.0	17.3	123.8	125.9	128.7	126.7	127.4	127.9	129.6	129.8
Producers' durable equipment	21.0	23.8	25.5	24.8	24.0	25.3	26.1	26.8	121.3	121.0	121.1	120.3	120.7	121.3	121.2	121.1
Change in business inventories	1.7	4.8	4.4	3.4	4.9	3.8	4.0	5.0	-------	-------	-------	-------	-------	-------	-------	-------
Nonfarm	1.6	4.3	3.9	2.9	4.1	3.1	3.5	4.7	-------	-------	-------	-------	-------	-------	-------	-------
Farm	.2	.5	.6	.6	.8	.6	.5	.3	-------	-------	-------	-------	-------	-------	-------	-------
Net exports of goods and services	**2.3**	**1.8**	**2.6**	**1.4**	**1.8**	**2.8**	**2.3**	**3.3**	-------	-------	-------	-------	-------	-------	-------	-------
Exports	25.5	27.0	28.8	26.9	26.7	28.7	29.4	30.3	107.7	107.1	106.8	106.8	106.8	106.8	106.8	106.8
Imports	23.3	25.2	26.2	25.5	24.9	25.9	27.1	26.9	99.2	99.7	99.9	99.9	99.9	99.9	99.9	99.9
Government purchases of goods and services	**84.3**	**90.2**	**93.7**	**91.9**	**93.4**	**93.2**	**94.1**	**94.2**	**127.9**	**129.7**	**133.5**	**130.8**	**131.6**	**132.9**	**133.7**	**135.6**
Federal	44.8	49.0	50.5	49.6	50.6	51.0	50.7	49.8	127.9	127.4	131.2	128.2	129.6	130.4	131.0	133.7
State and local	39.5	41.2	43.2	42.3	42.9	42.1	43.4	44.4	127.9	132.3	136.1	133.8	134.0	135.9	136.8	137.7
TABLE 3.—GROSS NATIONAL PRODUCT BY MAJOR TYPE OF PROUDCT (I-6, I-7)	Billions of dollars								Billions of 1954 dollars, seasonally adjusted at annual rates							
Gross national product	**518.2**	**554.9**	**585.1**	**565.2**	**571.8**	**579.6**	**588.7**	**600.1**	**447.7**	**474.8**	**492.9**	**481.4**	**485.3**	**489.4**	**495.1**	**501.7**
Final sales	516.3	549.3	580.3	561.2	566.6	575.4	584.5	594.8	446.0	470.1	488.5	478.0	480.4	485.6	491.1	496.7
Inventory change	1.9	5.5	4.7	4.0	5.1	4.3	4.2	5.4	1.7	4.8	4.4	3.4	4.9	3.8	4.0	5.0
Goods output	**259.1**	**278.3**	**291.6**	**281.4**	**286.8**	**289.8**	**292.4**	**297.2**	**233.2**	**249.1**	**259.3**	**251.7**	**256.4**	**257.8**	**259.8**	**263.4**
Final sales	257.3	272.8	286.9	277.4	281.7	285.6	288.2	291.8	231.5	244.4	254.9	248.2	251.4	254.0	255.8	258.3
Inventory change	1.9	5.5	4.7	4.0	5.1	4.3	4.2	5.4	1.7	4.8	4.4	3.4	4.9	3.8	4.0	5.0
Durable goods output	93.4	104.4	111.8	104.8	107.5	112.6	111.8	115.1	81.3	91.0	97.2	91.9	94.0	97.8	97.1	100.0
Final sales	93.8	101.5	109.6	103.5	106.3	109.6	110.0	112.6	81.6	88.5	95.4	90.7	93.0	95.2	95.5	97.8
Inventory change	−.4	2.9	2.1	1.3	1.1	3.0	1.8	2.5	−.3	2.6	1.8	1.2	1.0	2.5	1.6	2.2
Nondurable goods output	165.7	173.9	179.9	176.6	179.4	177.3	180.7	182.1	151.9	158.1	162.1	159.8	162.4	160.0	162.7	163.4
Final sales	163.5	171.3	177.2	174.0	175.3	176.0	178.3	179.2	149.8	155.9	159.5	157.6	158.4	158.8	160.4	160.5
Inventory change	2.2	2.6	2.6	2.6	4.0	1.3	2.4	2.9	2.0	2.2	2.6	2.2	3.9	1.3	2.3	2.8
Services	**200.4**	**214.5**	**228.0**	**220.2**	**222.5**	**226.5**	**229.6**	**233.6**	**165.3**	**174.4**	**180.7**	**177.5**	**177.8**	**180.2**	**181.8**	**183.1**
Construction	**58.6**	**62.1**	**65.4**	**63.6**	**62.5**	**63.3**	**66.7**	**69.3**	**49.2**	**51.4**	**52.9**	**52.2**	**51.2**	**51.4**	**53.5**	**55.3**
Addendum: Auto product	**17.5**	**21.7**	**24.1**	**23.5**	**23.3**	**23.9**	**23.2**	**25.9**	**14.5**	**17.9**	**20.0**	**19.6**	**19.5**	**19.7**	**19.2**	**21.3**

TABLE 4.—FARM GROSS PRODUCT

	Billions of dollars			Billions of 1954 dollars		
	1961	1962	1963	1961	1962	1963
Total value of farm output	38.4	39.8	39.9	39.3	40.2	40.5
Less: Value of intermediate products consumed, total	17.3	18.1	18.5	17.7	18.3	18.2
Equals: Farm GNP	21.2	21.6	21.4	21.7	21.9	22.3

TABLE 5.—CORPORATE GROSS PRODUCT

[Billions of dollars]

	1961	1962	1963	1962	1963			
				IV	I	II	III	IV
				Seasonally adjusted at annual rates				
Corporate gross product	285.6	307.9	326.1	313.3	316.2	323.3	328.8	n.a.
Indirect taxes	30.8	33.0	35.1	33.6	34.2	34.7	35.4	36.0
Capital consumption allowances	26.8	30.8	32.4	31.3	31.7	32.1	32.7	33.2
Income originating in corporate business	228.0	244.1	258.7	248.4	250.3	256.5	260.6	n.a.
Compensation of employees	185.7	198.6	208.9	200.9	203.2	207.7	209.9	215.0
Net interest	.9	1.0	1.1	1.1	1.1	1.1	1.2	1.2
Profits before tax, including inventory valuation adjustment [1]	41.4	44.4	48.6	46.5	46.0	47.6	49.6	n.a.

NOTE.—Back data published in the November 1962 and September 1963 SURVEY.
1. Excludes profits originating in the rest of the world.

Personal, Government, and Foreign Transactions on GNP Accounts

TABLE 6.—PERSONAL CONSUMPTION EXPENDITURES BY MAJOR TYPE (II-6, II-7)

[Billions of dollars]

	1961	1962	1963	1962	1963				1962	1963			
				IV	I	II	III	IV	IV	I	II	III	IV
				Seasonally adjusted at annual rates					Unadjusted for seasonal variation				
Goods and services, total	336.8	355.4	373.1	362.9	367.4	370.4	374.9	379.9	98.0	87.3	92.0	91.4	102.5
Durable goods, total	43.6	48.2	51.5	50.5	50.6	51.0	50.8	53.6	14.9	11.2	12.9	11.6	15.9
Automobiles and parts	17.1	20.4	22.3	22.2	22.0	22.3	21.5	23.3	5.8	5.2	6.2	4.7	6.2
Furniture and household equipment	19.2	20.2	21.3	20.6	20.9	20.7	21.3	22.3	6.1	4.5	5.0	5.2	6.6
Other	7.3	7.6	7.9	7.7	7.7	8.0	8.0	8.0	2.9	1.4	1.8	1.7	3.0
Nondurable goods, total	155.1	161.4	167.1	163.6	165.3	165.9	168.6	168.7	46.4	37.8	40.8	40.9	47.7
Food and beverages	81.1	84.2	86.7	85.2	85.8	86.3	87.2	87.4	22.0	20.3	21.6	22.3	22.5
Clothing and shoes	28.6	29.8	30.3	29.9	30.2	29.7	30.9	30.4	10.0	6.0	7.4	6.8	10.1
Gasoline and oil	11.9	12.3	13.0	12.6	12.8	13.0	13.1	13.2	3.1	2.9	3.3	3.5	3.3
Other	33.6	35.1	37.1	35.8	36.5	36.9	37.4	37.6	11.3	8.6	8.4	8.3	11.8
Services, total	138.0	145.7	154.5	148.9	151.4	153.5	155.5	157.7	36.8	38.3	38.4	38.9	39.0
Housing	44.1	46.6	49.2	47.6	48.2	48.8	49.5	50.2	11.9	12.1	12.2	12.4	12.6
Household operation	20.4	21.5	22.6	21.8	22.2	22.4	22.8	23.0	5.4	6.3	5.4	5.2	5.7
Transportation	10.7	11.3	12.1	11.6	11.8	12.1	12.2	12.3	2.9	2.8	3.1	3.2	3.1
Other	62.8	66.2	70.6	67.8	69.1	70.2	71.1	72.1	16.6	17.2	17.6	18.2	17.7

TABLE 7.—GOVERNMENT RECEIPTS AND EXPENDITURES (III-3, III-4)

Federal Government receipts	98.2	105.4	113.4	107.1	110.0	112.3	114.3	n.a.	24.4	27.8	31.9	27.7	n.a.
Personal tax and nontax receipts	45.1	49.0	50.9	49.7	50.0	50.4	51.1	52.2	11.2	11.9	14.8	12.9	11.3
Corporate profits tax accruals	20.7	20.8	23.0	21.5	21.5	22.6	23.2	n.a.	5.6	5.1	6.1	5.6	n.a.
Indirect business tax and nontax accruals	14.2	15.2	16.2	15.4	15.7	16.0	16.4	16.5	4.1	3.7	4.2	4.0	4.4
Contributions for social insurance	18.2	20.4	23.4	20.5	22.8	23.3	23.6	23.9	3.6	7.2	6.9	5.2	4.2
Federal Government expenditures	102.8	109.8	116.1	112.4	114.5	115.3	116.1	118.2	28.3	28.6	28.7	29.1	29.7
Purchases of goods and services	57.4	62.4	66.3	63.6	65.5	66.5	66.4	66.6	15.9	16.4	16.6	16.7	16.6
Transfer payments	27.4	28.3	30.1	29.2	30.1	29.7	29.8	30.8	7.0	7.8	7.5	7.4	7.4
To persons	25.9	26.7	28.4	27.6	28.6	28.0	28.1	28.8	6.7	7.4	7.0	6.9	7.0
Foreign (net)	1.6	1.6	1.7	1.5	1.5	1.8	1.7	2.0	.3	.4	.5	.4	.4
Grants-in-aid to State and local governments	7.0	7.7	8.9	8.1	8.2	8.5	9.2	9.4	2.2	1.8	2.0	2.5	2.5
Net interest paid	6.9	7.2	7.5	7.3	7.4	7.5	7.6	7.6	1.8	1.9	1.9	1.9	1.9
Subsidies less current surplus of government enterprises	4.1	4.2	3.4	4.2	3.4	3.0	3.2	3.8	1.3	.7	.8	.7	1.2
Surplus or deficit (−) on income and product account	−4.5	−4.3	−2.7	−5.3	−4.6	−3.0	−1.8	n.a.	−3.9	−.8	3.2	−1.4	n.a.
State and local government receipts	54.3	59.0	64.3	60.7	62.2	63.4	65.0	n.a.	15.3	15.2	15.9	16.2	n.a.
Personal tax and nontax receipts	7.8	8.7	9.6	8.8	9.4	9.6	9.7	9.9	2.0	2.5	2.6	2.2	2.4
Corporate profits tax accruals	1.3	1.4	1.5	1.4	1.4	1.5	1.6	n.a.	.4	.3	.4	.4	n.a.
Indirect business tax and nontax accruals	34.9	37.8	40.5	38.7	39.5	40.0	40.7	41.6	9.8	9.6	10.0	10.2	10.6
Contributions for social insurance	3.2	3.5	3.8	3.6	3.7	3.8	3.8	3.9	.9	.9	.9	1.0	1.0
Federal grants-in-aid	7.0	7.7	8.9	8.1	8.2	8.5	9.2	9.4	2.2	1.8	2.0	2.5	2.5
State and local government expenditures	54.4	58.7	63.3	60.8	61.8	61.7	63.8	65.7	15.6	14.6	15.6	16.2	16.8
Purchases of goods and services	50.6	54.6	58.8	56.6	57.5	57.3	59.4	61.2	14.5	13.6	14.5	15.1	15.6
Transfer payments to persons	5.5	5.8	6.2	5.9	6.1	6.2	6.2	6.3	1.5	1.5	1.6	1.6	1.6
Net interest paid	.8	.8	.9	.8	.9	.9	.9	.9	.2	.2	.2	.2	.2
Less: Current surplus of government enterprises	2.4	2.5	2.7	2.6	2.6	2.7	2.7	2.7	.6	.7	.7	.7	.7
Surplus or deficit (−) on income and product account	−.1	.4	1.1	−.1	.4	1.7	1.2	n.a.	−.2	.6	.3	.0	n.a.

TABLE 8.—FOREIGN TRANSACTIONS IN THE NATIONAL INCOME ACCOUNT (IV-2, IV-3)

Receipts from abroad	27.5	28.9	30.7	28.8	28.6	30.7	31.4	32.3	7.6	6.9	7.9	7.4	8.5
Exports of goods and services	27.5	28.9	30.7	28.8	28.6	30.7	31.4	32.3	7.6	6.9	7.9	7.4	8.5
Payments to abroad	27.5	28.9	30.7	28.8	28.6	30.7	31.4	32.3	7.6	6.9	7.9	7.4	8.5
Imports of goods and services	23.1	25.1	26.2	25.5	24.9	25.9	27.1	26.9	6.4	5.9	6.6	7.0	6.7
Net transfer payments by Government	1.6	1.6	1.7	1.5	1.5	1.8	1.7	2.0	.3	.4	.5	.4	.4
Net foreign investment	2.9	2.2	2.8	1.7	2.2	3.1	2.6	3.4	.9	.6	.9	.0	1.4

National and Personal Income

(Billions of dollars)

	1961	1962	1963	1962 IV	1963 I	1963 II	1963 III	1963 IV
				Seasonally adjusted at annual rates				

TABLE 9.—NATIONAL INCOME BY TYPE OF INCOME (I-8, I-9)

National income	**426.1**	**453.7**	**478.4**	**462.2**	**466.7**	**474.6**	**482.0**	**n.a.**
Compensation of employees	**302.1**	**322.9**	**340.4**	**327.7**	**332.0**	**338.7**	**342.8**	**347.9**
Wages and salaries	278.8	297.1	312.3	301.5	304.5	310.8	314.6	319.4
Private	227.0	241.6	253.0	244.7	246.7	252.2	255.1	258.1
Military	10.2	10.8	11.0	10.5	10.7	10.8	10.8	11.8
Government civilian	41.6	44.7	48.3	46.3	47.1	47.8	48.7	49.5
Supplements to wages and salaries	23.3	25.7	28.0	26.2	27.5	27.9	28.2	28.5
Employer contributions for social insurance	11.9	13.7	15.4	13.8	15.0	15.3	15.5	15.7
Other labor income	11.4	12.1	12.6	12.3	12.4	12.6	12.7	12.8
Employer contributions to private pension and welfare funds	8.9	9.5	------	------	------	------	------	------
Other	2.4	2.6	------	------	------	------	------	------
Proprietors' income	**48.1**	**49.8**	**50.5**	**50.3**	**50.7**	**50.0**	**50.5**	**50.8**
Business and professional	35.3	36.5	37.7	36.9	37.2	37.4	37.8	38.2
Income of unincorporated enterprises	35.3	36.5	------	------	------	------	------	------
Inventory valuation adjustment	.0	.0	------	------	------	------	------	------
Farm	12.8	13.3	12.8	13.4	13.5	12.6	12.7	12.6
Rental income of persons	**12.1**	**12.0**	**12.1**	**12.0**	**12.0**	**12.0**	**12.1**	**12.2**
Corporate profits and inventory valuation adjustment	**43.8**	**47.0**	**51.3**	**49.3**	**48.8**	**50.1**	**52.2**	**n.a.**
Profits before tax	43.8	46.8	51.7	48.4	48.3	51.0	52.2	n.a.
Profits tax liability	22.0	22.2	24.5	22.9	22.9	24.2	24.7	n.a.
Profits after tax	21.8	24.6	27.2	25.5	25.4	26.8	27.5	n.a.
Dividends	15.3	16.6	17.8	17.1	17.1	17.6	17.6	18.8
Undistributed profits	6.5	8.1	9.4	8.4	8.3	9.2	9.8	n.a.
Inventory valuation adjustment	.0	.2	−.4	.9	.4	−.9	.0	−1.1
Net interest	**20.0**	**22.0**	**24.1**	**23.0**	**23.3**	**23.7**	**24.3**	**25.0**

TABLE 10.—NATIONAL INCOME BY INDUSTRY DIVISION (I-11)

All industries, total	**426.1**	**453.7**	**478.4**	**462.2**	**466.7**	**474.6**	**482.0**	**n.a.**
Agriculture, forestry, and fisheries	18.3	18.9	18.6	19.1	19.3	18.4	18.4	n.a.
Manufacturing	120.1	130.5	137.5	132.0	132.3	137.0	139.5	n.a.
Durable goods industries	70.7	78.5	83.3	79.5	79.9	83.4	84.3	n.a.
Nondurable goods industries	49.5	52.1	54.2	52.5	52.4	53.6	55.2	n.a.
Wholesale and retail trade	69.5	73.6	77.8	75.6	77.0	77.6	77.7	n.a.
Finance, insurance, and real estate	44.1	46.1	48.4	46.7	47.3	47.9	48.9	n.a.
Transportation	17.7	18.5	19.2	18.7	18.6	19.1	19.4	n.a.
Communications and public utilities	17.4	18.3	19.5	18.6	19.1	19.0	19.5	n.a.
Services	51.9	55.4	59.1	56.7	57.5	58.6	59.7	n.a.
Government and government enterprises	56.3	60.4	64.6	61.8	62.9	63.8	64.8	n.a.
Other	30.6	32.1	33.7	32.9	32.6	33.2	34.2	n.a.

TABLE 11.—NATIONAL INCOME BY CORPORATE AND NONCORPORATE FORM OF ORGANIZATION (I-14)

National income	**426.1**	**453.7**	**478.4**	**462.2**	**466.7**	**474.6**	**482.0**	**n.a.**
Inocme originating in corporate business	**228.0**	**244.1**	**258.7**	**248.4**	**250.3**	**256.5**	**260.6**	**n.a.**
Compensation of employees	185.7	198.6	208.9	200.9	203.2	207.7	209.9	215.0
Wages and salaries	169.7	180.9	189.7	183.0	184.3	188.5	190.5	195.5
Supplements to wages and salaries	16.0	17.7	19.2	17.9	18.9	19.2	19.4	19.5
Corporate profits and inventory valuation adjustment [1]	41.4	44.4	48.6	46.5	46.0	47.6	49.6	n.a.
Profits before tax [1]	41.5	44.2	49.0	45.6	45.6	48.5	49.6	n.a.
Profits tax liability	22.0	22.2	24.5	22.9	22.9	24.2	24.7	n.a.
Profits after tax [1]	19.4	22.1	24.5	22.7	22.7	24.3	24.8	n.a.
Inventory valuation adjustment	.0	.2	−.4	.9	.4	−.9	.0	−1.1
Net interest	.9	1.0	1.1	1.1	1.1	1.1	1.2	1.2
Income originating outside corporate business	**198.0**	**209.6**	**219.7**	**213.8**	**216.4**	**218.1**	**221.4**	**222.7**

1. Excludes profits originating in the rest of the world.

n.a. Not available.

	1961	1962	1963	1962 IV	1963 I	1963 II	1963 III	1963 IV
				Seasonally adjusted at annual rates				

TABLE 12.—RELATION OF GROSS NATIONAL PRODUCT, NATIONAL INCOME, AND PERSONAL INCOME (I-17, I-18)

Gross national product	**518.2**	**554.9**	**585.1**	**565.2**	**571.8**	**579.6**	**588.7**	**600.1**
Less: Capital consumption allowances	44.3	49.4	51.6	50.1	50.6	51.3	52.1	52.7
Equals: Net national product	**473.8**	**505.5**	**533.4**	**515.1**	**521.2**	**528.4**	**536.6**	**547.4**
Less: Indirect business tax and nontax liability	49.1	53.0	56.6	54.1	55.2	56.0	57.2	58.1
Business transfer payments	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Statistical discrepancy	−1.9	−1.8	−3.2	−1.9	−2.3	−4.1	−4.4	n.a.
Plus: Subsidies less current surplus of government enterprises	1.7	1.7	.7	1.6	.7	.4	.5	1.1
Equals: National income	**426.1**	**453.7**	**478.4**	**462.2**	**466.7**	**474.6**	**482.0**	**n.a.**
Less: Corporate profits and inventory valuation adjustment	43.8	47.0	51.3	49.3	48.8	50.1	52.2	n.a.
Contributions for social insurance	21.4	23.9	27.2	24.2	26.5	27.0	27.4	27.8
Excess of wage accruals over disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Government transfer payments to persons	31.3	32.5	34.6	33.6	34.7	34.2	34.4	35.2
Net interest paid by government	7.7	8.0	8.4	8.2	8.3	8.4	8.5	8.5
Dividends	15.3	16.6	17.8	17.1	17.1	17.6	17.6	18.8
Business transfer payments	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Equals: Personal income	**417.4**	**442.1**	**463.0**	**449.9**	**453.9**	**459.9**	**465.2**	**473.0**

TABLE 13.—PERSONAL INCOME AND ITS USE (II-2)

Personal income	417.4	442.1	463.0	449.9	453.9	459.9	465.2	473.0
Wage and salary disbursements	278.8	297.1	312.3	301.5	304.5	310.8	314.6	319.4
Commodity-producing industries	110.8	118.5	123.8	119.6	120.1	123.6	124.9	126.5
Manufacturing only	87.5	94.2	98.3	94.8	95.5	98.2	99.0	100.5
Distributive industries	72.9	76.6	79.8	77.8	78.4	79.6	80.3	81.0
Service industries	43.4	46.4	49.5	47.3	48.2	49.1	50.0	50.6
Government	51.8	55.6	59.3	56.8	57.8	58.6	59.5	61.3
Other labor income	11.4	12.1	12.6	12.3	12.4	12.6	12.7	12.8
Proprietors' income	48.1	49.8	50.5	50.3	50.7	50.0	50.5	50.8
Business and professional	35.3	36.5	37.7	36.9	37.2	37.4	37.8	38.2
Farm	12.8	13.3	12.8	13.4	13.5	12.6	12.7	12.6
Rental income of persons	12.1	12.0	12.1	12.0	12.0	12.0	12.1	12.2
Dividends	15.3	16.6	17.8	17.1	17.1	17.6	17.6	18.8
Personal interest income	27.7	30.0	32.5	31.1	31.6	32.1	32.8	33.5
Transfer payments	33.6	34.8	36.9	35.9	37.0	36.5	36.7	37.5
Old-age and survivors insurance benefits	12.6	14.3	15.3	14.8	14.8	15.4	15.5	15.5
State unemployment insurance benefits	4.0	2.9	2.8	3.2	3.0	2.6	2.6	3.1
Veterans' benefits	4.8	4.8	5.0	4.9	4.9	5.0	5.0	5.1
Other	12.2	12.8	13.8	13.0	14.2	13.5	13.6	13.8
Less: Personal contributions for social insurance	9.5	10.2	11.8	10.3	11.5	11.7	11.9	12.0
Less: Personal tax and nontax payments	52.9	57.7	60.5	58.5	59.4	59.9	60.8	62.1
Federal	45.1	49.0	50.9	49.7	50.0	50.4	51.1	52.2
State and local	7.8	8.7	9.6	8.8	9.4	9.6	9.7	9.9
Equals: Disposable personal income	**364.4**	**384.4**	**402.4**	**391.4**	**394.5**	**400.0**	**404.4**	**410.9**
Less: Personal consumption expenditures	336.8	355.4	373.1	362.9	367.4	370.4	374.9	379.9
Equals: Personal saving	**27.6**	**29.1**	**29.3**	**28.5**	**27.1**	**29.6**	**29.5**	**31.0**
Addendum: Disposable personal income in constant (1954) dollars	328.4	343.6	354.9	348.2	349.5	353.2	356.0	360.7

Saving, Profits, and Employment

	1961	1962	1963	1962	1963			
				IV	I	II	III	IV
TABLE 14.—SOURCES AND USES OF GROSS SAVING (V-2)	Billions of dollars, seasonally adjusted at annual rates							
Gross private saving	**78.4**	**86.7**	**89.9**	**87.8**	**86.4**	**89.2**	**91.4**	**n.a.**
Personal saving	27.6	29.1	29.3	28.5	27.1	29.6	29.5	31.0
Undistributed corporate profits	6.5	8.1	9.4	8.4	8.3	9.2	9.8	n.a.
Corporate inventory valuation adjustment	.0	.2	−.4	.9	.4	−.9	.0	−1.1
Capital consumption allowance	44.3	49.4	51.6	50.1	50.6	51.3	52.1	52.7
Excess of wage accruals over disbursements	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus on income and product transactions	**−4.7**	**−3.9**	**−1.6**	**−5.4**	**−4.2**	**−1.3**	**−.6**	**n.a.**
Federal	−4.5	−4.3	−2.7	−5.3	−4.6	−3.0	−1.8	n.a.
State and local	−.1	.4	1.1	−.1	.4	1.7	1.2	n.a.
Gross investment	**71.9**	**81.0**	**85.1**	**80.5**	**79.9**	**83.7**	**86.3**	**90.5**
Gross private domestic investment	69.0	78.8	82.3	78.8	77.8	80.7	83.7	87.1
Net foreign investment	2.9	2.2	2.8	1.7	2.2	3.1	2.6	3.4
Statistical discrepancy	**−1.9**	**−1.8**	**−3.2**	**−1.9**	**−2.3**	**−4.1**	**−4.4**	**n.a.**
TABLE 15.—CORPORATE PROFITS (BEFORE TAX) AND INVENTORY VALUATION ADJUSTMENT, BY BROAD INDUSTRY GROUPS, (IV-10)	Billions of dollars, seasonally adjusted at annual rates							
All industries, total	**43.8**	**47.0**	**51.3**	**49.3**	**48.8**	**50.1**	**52.2**	**n.a**
Manufacturing	22.0	24.5	26.4	25.2	24.2	26.0	27.6	n.a.
Durable goods industries	11.1	13.2	14.5	13.7	13.2	14.5	15.0	n.a.
Nondurable goods industries	10.9	11.3	11.9	11.6	11.0	11.5	12.6	n.a.
Transportation, communications, and public utilities	7.2	7.6	8.3	7.9	8.1	7.9	8.3	n.a.
All other industries	14.6	14.9	16.6	16.2	16.4	16.2	16.4	n.a.
TABLE 16.—CORPORATE PROFITS AND INVENTORY VALUATION ADJUSTMENT (VII-18.)	Billions of dollars, unadjusted for seasonal varation							
Corporate profits and inventory valuation adjustment	**43.8**	**47.0**	**51.3**	**13.0**	**11.5**	**13.4**	**12.6**	**n.a.**
Profits before tax	43.8	46.8	51.7	12.7	11.5	13.7	12.6	n.a.
Profits tax liability	22.0	22.2	24.5	6.0	5.5	6.5	6.0	n.a.
Profits after tax	21.8	24.6	27.2	6.7	6.1	7.2	6.7	n.a.
Inventory valuation adjustment	.0	.2	−.4	.3	.1	−.3	−.1	−.2

n.a.—Not available.

TABLE 17.—EMPLOYMENT, PAYROLLS, AND AVERAGE ANNUAL EARNINGS, BY MAJOR INDUSTRIAL DIVISION (VI-13, VI-2, VI-15) [SUMMARY]

	Number of full-time equivalent employees			Wages and salaries			Average earnings per full-time employee				
	Data in thousands			Millions of dollars			Dollars			Percent change	
	1961	1962	1963	1961	1962	1963	1961	1962	1963	1961–62	1962–63
All industries, total	**57,575**	**59,268**	**60,309**	**278,821**	**297,133**	**312,339**	**4,843**	**5,013**	**5,179**	**3.5**	**3.3**
Agriculture, forestry, and fisheries	2,080	2,017	1,972	3,694	3,663	3,651	1,776	1,816	1,851	2.3	1.9
Mining	641	624	607	3,740	3,763	3,793	5,835	6,030	6,249	3.3	3.6
Contract construction	2,805	2,870	2,975	15,877	16,903	18,050	5,660	5,890	6,067	4.1	3.0
Manufacturing	15,878	16,478	16,651	87,469	94,174	98,273	5,509	5,715	5,902	3.7	3.3
Wholesale and retail trade	11,053	11,339	11,570	49,997	52,852	55,282	4,523	4,661	4,778	3.1	2.5
Finance, insurance, and real estate	2,672	2,747	2,809	13,454	14,183	14,862	5,035	5,163	5,291	2.5	2.5
Transportation	2,366	2,369	2,373	14,396	14,992	15,449	6,085	6,328	6,510	4.0	2.9
Communications and public utilities	1,438	1,434	1,439	8,464	8,790	9,082	5,886	6,130	6,311	4.1	3.0
Services	7,999	8,298	8,597	29,900	32,253	34,602	3,738	3,887	4,025	4.0	3.6
Government and government enterprises [1]	10,643	11,092	11,316	51,830	55,560	59,295	4,870	5,009	5,240	2.9	4.6
Addendum: All private industries	46,932	48,176	48,993	226,991	241,573	253,044	4,837	5,014	5,165	3.7	3.0
All private nonfarm industries	45,013	46,320	47,182	223,921	238,560	250,055	4,975	5,150	5,300	3.5	2.9

1. Includes rest of the world.

Current BUSINESS STATISTICS

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

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Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1960	1961	1962	1960	1961				1962				1963			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
				Seasonally adjusted quarterly totals at annual rates												
GENERAL BUSINESS INDICATORS—Quarterly Series																
NATIONAL INCOME AND PRODUCT																
National income, total ... bil. $	414.5	426.1	453.7	412.8	411.1	423.2	429.0	441.0	444.7	452.4	455.5	462.2	466.7	474.6	482.0	-------
Compensation of employees, total ... do	293.6	302.1	322.9	293.9	294.0	300.1	304.4	309.9	316.0	322.5	325.3	327.7	332.0	338.7	342.8	347.9
Wages and salaries, total ... do	271.3	278.8	297.1	271.3	271.2	276.9	281.0	286.1	290.7	296.8	299.4	301.5	304.5	310.8	314.6	319.4
Private ... do	222.9	227.0	241.6	221.6	220.8	225.8	228.8	232.5	236.1	241.7	243.7	244.7	246.7	252.2	255.1	258.1
Military ... do	9.9	10.2	10.8	10.0	10.0	10.0	10.0	10.8	11.1	11.0	10.7	10.5	10.7	10.8	10.8	11.8
Government civilian ... do	38.5	41.6	44.7	39.7	40.4	41.2	42.2	42.8	43.6	44.1	45.0	46.3	47.1	47.8	48.7	49.5
Supplements to wages and salaries ... do	22.3	23.3	25.7	22.5	22.8	23.1	23.4	23.8	25.2	25.7	25.9	26.2	27.5	27.9	28.2	28.5
Proprietors' income, total♂ ... do	46.2	48.1	49.8	46.6	47.0	47.6	48.3	49.5	49.5	49.6	49.8	50.3	50.7	50.0	50.5	50.8
Business and professional♂ ... do	34.2	35.3	36.5	33.8	34.2	35.0	35.7	36.3	36.0	36.5	36.6	36.9	37.2	37.4	37.8	38.2
Farm ... do	12.0	12.8	13.3	12.7	12.8	12.6	12.6	13.2	13.5	13.1	13.2	13.4	13.5	12.6	12.7	12.6
Rental income of persons ... do	12.1	12.1	12.0	12.1	12.1	12.1	12.1	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.1	12.2
Corporate profits and inventory valuation adjustment, total ... bil. $	44.5	43.8	47.0	41.5	38.8	43.6	44.0	48.6	46.1	46.5	46.1	49.3	48.8	50.1	52.2	-------
Corporate profits before tax, total ... do	44.3	43.8	46.8	41.1	38.5	43.4	44.3	48.9	45.9	46.7	46.2	48.4	48.3	51.0	52.2	-------
Corporate profits tax liability ... do	22.3	22.0	22.2	20.6	19.4	21.8	22.3	24.6	21.7	22.1	21.9	22.9	22.9	24.2	24.7	-------
Corporate profits after tax ... do	22.0	21.8	24.6	20.4	19.2	21.6	22.0	24.3	24.2	24.6	24.3	25.5	25.4	26.8	27.5	-------
Dividends ... do	14.5	15.3	16.6	14.8	15.0	15.1	15.2	15.8	16.2	16.4	16.5	17.1	17.1	17.6	17.6	18.8
Undistributed profits ... do	7.5	6.5	8.1	5.6	4.2	6.5	6.8	8.5	8.0	8.2	7.8	8.4	8.3	9.2	9.8	-------
Inventory valuation adjustment ... do	.2	.0	.2	.5	.3	.2	−.3	−.3	.1	−.2	−.1	.9	.4	−.9	.0	−1.1
Net interest ... do	18.0	20.0	22.0	18.8	19.1	19.8	20.3	21.0	21.2	21.7	22.3	23.0	23.3	23.7	24.3	25.0
Gross national product, total ... do	502.6	518.2	554.9	502.1	500.4	512.5	521.9	537.8	544.5	552.4	556.8	565.2	571.8	579.6	588.7	600.1
Personal consumption expenditures, total ... do	328.2	336.8	355.4	330.3	330.7	334.9	337.9	343.8	348.8	352.9	356.7	362.9	367.4	370.4	374.9	379.9
Durable goods, total ⊕ ... do	44.9	43.6	48.2	43.9	41.2	43.1	43.9	46.4	47.3	47.5	47.7	50.5	50.6	51.0	50.8	53.6
Automobiles and parts ... do	18.8	17.1	20.4	17.9	15.7	16.7	17.0	18.9	19.7	20.1	19.8	22.2	22.0	22.3	21.5	23.3
Furniture and household equipment ... do	19.1	19.2	20.2	18.8	18.3	19.1	19.6	20.0	20.0	19.8	20.3	20.6	20.9	20.7	21.3	22.3
Nondurable goods, total ⊕ ... do	151.8	155.1	161.4	152.3	153.9	154.5	155.3	156.9	158.9	160.6	162.5	163.6	165.3	165.9	168.6	168.7
Clothing and shoes ... do	28.1	28.6	29.8	27.7	28.2	28.2	28.6	29.3	29.7	29.5	29.9	29.9	30.2	29.7	30.9	30.4
Food and alcoholic beverages ... do	79.5	81.1	84.2	79.9	80.6	81.0	81.2	81.6	82.7	83.9	85.0	85.2	85.8	86.3	87.2	87.4
Gasoline and oil ... do	11.7	11.9	12.3	11.9	11.9	11.7	11.9	11.9	12.1	12.2	12.3	12.6	12.8	13.0	13.1	13.2
Services, total ⊕ ... do	131.5	138.0	145.7	134.2	135.6	137.3	138.8	140.5	142.6	144.8	146.6	148.9	151.4	153.5	155.5	157.7
Household operation ... do	19.5	20.4	21.5	19.9	20.0	20.4	20.6	20.8	21.3	21.5	21.5	21.8	22.2	22.4	22.8	23.0
Housing ... do	41.9	44.1	46.6	42.8	43.3	43.8	44.4	45.0	45.6	46.3	46.9	47.6	48.2	48.8	49.5	50.2
Transportation ... do	10.7	10.7	11.3	10.8	10.7	10.6	10.7	10.8	11.1	11.3	11.4	11.6	11.8	12.1	12.2	12.3
Gross private domestic investment, total ... do	71.8	69.0	78.8	65.3	59.6	66.6	72.0	77.6	77.3	79.6	78.9	78.8	77.8	80.7	83.7	87.1
New construction ... do	40.7	41.6	44.4	40.7	39.3	41.0	42.6	43.2	41.7	44.5	46.0	45.0	43.7	45.8	47.9	49.2
Residential nonfarm ... do	21.1	21.0	23.2	20.5	19.0	20.1	21.9	22.8	21.2	23.3	24.2	23.7	22.7	24.8	25.9	26.8
Producers' durable equipment ... do	27.6	25.5	28.8	26.8	24.6	24.5	25.8	27.1	27.4	28.7	29.3	29.9	29.0	30.7	31.6	32.5
Change in business inventories ... do	3.5	1.9	5.5	−2.3	−4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	5.1	4.3	4.2	5.4
Nonfarm ... do	3.2	1.5	4.9	−2.7	−4.6	.8	3.2	6.9	7.6	5.8	2.8	3.2	4.3	3.6	3.7	5.1
Net exports of goods and services ... do	3.0	4.4	3.8	4.9	5.4	4.3	4.1	4.0	3.3	4.4	4.1	3.3	3.6	4.8	4.3	5.4
Exports ... do	26.3	27.5	28.9	27.0	27.5	26.5	27.8	28.3	27.9	29.5	29.4	28.8	28.6	30.7	31.4	32.3
Imports ... do	23.3	23.1	25.1	22.1	22.1	22.2	23.7	24.2	24.6	25.0	25.3	25.5	24.9	25.9	27.1	26.9
Govt. purchases of goods and services, total ... do	99.6	107.9	117.0	101.6	104.7	106.8	107.9	112.3	115.1	115.5	117.0	120.2	123.0	123.8	125.7	127.7
Federal (less Government sales) ... do	53.1	57.4	62.4	53.7	55.4	57.1	57.1	59.8	61.8	61.9	62.4	63.6	65.5	66.5	66.4	66.6
National defense ♀ ... do	45.7	49.0	53.3	45.9	47.5	49.0	48.6	50.9	52.5	52.9	53.5	54.3	56.4	56.7	56.7	57.2
State and local ... do	46.5	50.6	54.6	48.0	49.3	49.7	50.8	52.5	53.3	53.6	54.6	56.6	57.5	57.3	59.4	61.2
By major type of product:																
Final sales, total ... do	499.1	516.3	549.3	504.4	504.7	511.4	518.3	530.5	536.3	546.0	553.1	561.2	566.6	575.4	581.5	594.8
Goods, total ... do	253.7	257.3	272.8	254.3	252.8	254.6	257.6	264.0	268.1	270.7	274.8	277.4	281.7	285.6	288.2	291.8
Durable goods ... do	94.2	93.8	101.5	93.2	90.6	92.1	94.3	98.2	99.9	99.9	102.6	103.5	106.3	109.6	110.0	112.6
Nondurable goods ... do	159.5	163.5	171.3	161.1	162.2	162.5	163.3	165.8	168.2	170.8	172.1	174.0	175.3	176.0	178.3	179.2
Services ... do	188.8	200.4	214.5	192.8	195.3	199.1	201.5	205.7	209.0	213.5	215.2	220.2	222.5	226.5	229.6	233.6
Construction ... do	56.7	58.6	62.1	57.3	56.7	57.7	59.2	60.9	59.2	61.8	63.1	63.6	62.5	63.3	66.7	69.3
Inventory change, total ... do	3.5	1.9	5.5	−2.3	−4.3	1.1	3.5	7.2	8.1	6.5	3.6	4.0	5.1	4.3	4.2	5.4
Durable goods ... do	2.3	−.4	2.9	−2.7	−6.6	−1.5	2.0	4.7	4.8	3.1	2.5	1.3	1.1	3.0	1.8	2.5
Nondurable goods ... do	1.1	2.2	2.6	.4	2.3	2.6	1.5	2.5	3.3	3.4	1.2	2.6	4.0	1.3	2.4	2.9

r Revised. ♂ Includes inventory valuation adjustment. ⊕ Includes data not shown separately. ♀ Government sales are not deducted.

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1960	1961	1962	1961				1962				1963				1964
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
GNP in constant (1954) dollars																
Gross national product, total ... bil. $	439.9	447.7	474.8	434.0	443.4	450.4	463.1	467.8	474.0	475.6	481.4	485.3	489.4	495.1	501.7	-------
Personal consumption expenditures, total ... do	298.1	303.6	317.6	298.5	302.2	304.5	309.2	313.0	315.9	318.6	322.9	325.5	327.0	330.1	332.8	-------
Durable goods ... do	42.2	41.5	45.6	39.3	40.9	41.6	44.1	44.7	44.7	45.0	47.8	48.1	48.0	48.0	50.4	-------
Nondurable goods ... do	141.4	143.3	147.8	141.9	142.9	143.5	144.7	146.0	147.4	148.8	148.9	150.1	150.5	152.6	151.9	-------
Services ... do	114.5	118.9	124.3	117.3	118.4	119.4	120.4	122.3	123.8	124.8	126.2	127.3	128.5	129.6	130.6	-------
Gross private domestic investment, total ... do	60.2	57.5	65.2	49.7	55.6	59.9	64.7	64.4	66.0	64.8	65.2	64.6	66.4	68.6	71.4	-------
New construction ... do	34.4	34.7	36.7	33.1	34.2	35.5	36.0	34.7	36.8	37.8	36.9	35.7	37.3	38.6	39.5	-------
Producers' durable equipment ... do	22.7	21.0	23.8	20.2	20.2	21.3	22.4	22.7	23.6	24.2	24.8	24.0	25.3	26.1	26.8	-------
Change in business inventories ... do	3.1	1.7	4.8	−3.6	1.2	3.1	6.3	7.0	5.7	2.9	3.4	4.9	3.8	4.0	5.0	-------
Net exports of goods and services ... do	1.7	2.3	1.8	3.6	1.9	1.9	1.7	.9	2.6	2.3	1.4	1.8	2.8	2.3	3.3	-------
Govt. purchases of goods and services, total ... do	79.9	84.3	90.2	82.3	83.7	84.2	87.4	89.4	89.5	89.9	91.9	93.4	93.2	94.1	94.2	-------
Federal ... do	42.3	44.8	49.0	43.1	44.6	44.6	47.0	48.7	48.8	48.8	49.6	50.6	51.0	50.7	49.8	-------
State and local ... do	37.6	39.5	41.2	39.1	39.1	39.5	40.4	40.7	40.7	41.1	42.3	42.9	42.1	43.4	44.4	-------
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total ... bil. $	401.3	417.4	442.1	406.6	414.5	420.2	428.0	433.5	440.7	444.5	449.9	453.9	459.9	465.2	473.0	-------
Less: Personal tax and nontax payments ... do	51.4	52.9	57.7	51.3	52.5	53.0	54.9	56.2	57.9	58.1	58.5	59.4	59.9	60.8	62.1	-------
Equals: Disposable personal income ... do	349.9	364.4	384.4	355.3	362.0	367.2	373.1	377.3	382.7	386.5	391.4	394.5	400.0	404.4	410.9	-------
Personal saving § ... do	21.7	27.6	29.1	24.5	27.1	29.2	29.3	28.5	29.8	29.7	28.5	27.1	29.6	29.5	31.0	-------
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries ... bil. $	35.68	34.37	37.31	7.57	8.61	8.65	9.54	8.02	9.50	9.62	10.18	8.25	9.74	10.14	[1] 10.92	[2] 9.05
Manufacturing ... do	14.48	13.68	14.68	3.00	3.46	3.34	3.88	3.14	3.69	3.72	4.13	3.27	3.92	3.95	4.48	3.59
Durable goods industries ... do	7.18	6.27	7.03	1.41	1.58	1.50	1.79	1.44	1.77	1.79	2.03	1.62	1.96	1.96	2.23	1.79
Nondurable goods industries ... do	7.30	7.40	7.65	1.59	1.88	1.84	2.09	1.69	1.92	1.93	2.10	1.65	1.95	1.99	2.25	1.80
Mining ... do	.99	.98	1.08	.21	.26	.25	.26	.26	.27	.28	.27	.24	.26	.27	.28	.24
Railroads ... do	1.03	.67	.85	.17	.18	.16	.16	.16	.26	.24	.20	.21	.28	.29	.31	.26
Transportation, other than rail ... do	1.94	1.85	2.07	.41	.48	.47	.50	.47	.60	.50	.50	.39	.54	.45	.54	.50
Public utilities ... do	5.68	5.52	5.48	1.09	1.39	1.50	1.54	1.06	1.37	1.54	1.52	1.04	1.40	1.60	1.60	1.10
Communications ... do	3.13	3.22	3.63	.75	.81	.78	.88	.88	.93	.87	.95	.85	.95	.93	-------	-------
Commercial and other ... do	8.44	8.46	9.52	1.94	2.04	2.16	2.32	2.06	2.37	2.48	2.60	2.26	2.41	2.64	[3] 3.71	[3] 3.36
Seas. adj. qtrly. totals at annual rates:																
All industries ... do	-------	-------	-------	33.85	33.50	34.70	35.40	35.70	36.95	38.35	37.95	36.95	38.05	40.00	[1] 40.75	[2] 40.75
Manufacturing ... do	-------	-------	-------	13.75	13.50	13.65	14.00	14.20	14.45	15.05	15.00	14.85	15.30	15.95	16.25	16.40
Durable goods industries ... do	-------	-------	-------	6.50	6.20	6.10	6.40	6.55	6.95	7.25	7.30	7.35	7.65	8.00	8.05	8.20
Nondurable goods industries ... do	-------	-------	-------	7.25	7.30	7.55	7.60	7.60	7.50	7.80	7.70	7.50	7.65	8.00	8.20	8.20
Mining ... do	-------	-------	-------	.95	1.00	1.00	1.00	1.15	1.05	1.10	1.00	1.05	1.00	1.05	1.05	1.05
Railroads ... do	-------	-------	-------	.70	.70	.65	.60	.70	.95	1.00	.80	.90	1.00	1.20	1.30	1.15
Transportation, other than rail ... do	-------	-------	-------	1.75	1.80	1.90	1.95	2.05	2.25	2.00	1.90	1.70	2.05	1.85	2.05	2.20
Public utilities ... do	-------	-------	-------	5.35	5.50	5.65	5.55	5.15	5.40	5.75	5.45	5.20	5.45	5.90	5.80	5.60
Communications ... do	-------	-------	-------	3.20	3.15	3.20	3.35	3.70	3.65	3.60	3.60	3.55	3.65	3.85	-------	-------
Commercial and other ... do	-------	-------	-------	8.15	7.90	8.60	9.00	8.75	9.25	9.85	10.20	9.65	9.65	10.20	[3] 14.30	[3] 14.35
BUSINESS POPULATION																
Firms in operation, end of quarter (seasonally adjusted) ... thous	[4] 4,658	[4] 4,713	[4] 4,755	4,740	4,750	4,760	4,770	4,780	4,790	4,800	4,815	4,825	4,835	4,850	4,860	-------
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data are Seasonally Adjusted																
U.S. payments, recorded ... mil. $	31,174	31,778	33,254	7,673	7,535	7,917	8,653	8,246	8,316	8,214	8,478	8,453	9,713	8,388	-------	-------
Imports:																
Merchandise ... do	14,723	14,497	16,145	3,386	3,404	3,826	3,881	3,942	4,030	4,127	4,046	4,002	4,170	4,404	[p] 4,365	-------
Military expenditures ... do	3,048	2,934	3,028	773	764	680	717	754	748	732	794	748	725	707	-------	-------
Other services ... do	5,434	5,436	5,791	1,318	1,338	1,365	1,415	1,423	1,444	1,423	1,501	1,507	1,540	1,570	-------	-------
Remittances and pensions ... do	672	705	736	187	171	173	174	191	182	176	187	212	209	193	-------	-------
Govt. grants and capital outflows ... do	3,405	4,056	4,281	985	856	1,029	1,186	1,075	1,078	1,045	1,083	1,058	1,342	977	-------	-------
U.S. private capital (net) ... do	3,892	4,150	3,273	1,024	1,002	844	1,280	861	834	711	867	926	1,727	537	-------	-------
Direct investments ... do	1,694	1,598	1,557	458	344	399	397	199	506	359	493	501	488	276	-------	-------
Long-term portfolio ... do	850	1,011	1,209	94	219	234	464	357	329	188	335	512	616	289	-------	-------
Short-term ... do	1,348	1,541	507	472	439	211	419	305	−1	164	39	−87	623	−28	-------	-------
U.S. receipts, recorded ... do	27,976	30,313	32,093	7,428	7,956	7,247	7,682	7,688	7,901	8,327	8,177	7,710	8,332	8,466	-------	-------
Exports:																
Merchandise ... do	19,459	19,913	20,479	5,050	4,755	4,987	5,121	5,022	5,262	5,270	4,925	4,998	5,481	5,539	[p] 5,789	-------
Services and military sales ... do	7,515	8,398	9,311	2,038	2,088	2,120	2,152	2,184	2,348	2,280	2,499	2,449	2,410	2,452	-------	-------
Repayments on U.S. Govt. loans ... do	636	1,274	1,283	128	851	99	196	155	237	601	290	176	190	420	-------	-------
Foreign capital other than liquid funds (net) ... do	366	728	1,020	212	262	41	213	327	54	176	463	87	251	55	-------	-------
Excess of recorded receipts or payments (−) ... do	−3,198	−1,465	−1,161	−245	421	−670	−971	−558	−415	113	−301	−743	−1,381	78	-------	-------
Unrecorded transactions (net) ... do	−683	−905	−1,025	−227	−390	15	−303	−27	−37	−469	−492	−122	142	−334	-------	-------
Total, net receipts or payments (−) ... do	−3,881	−2,370	−2,186	−472	31	−655	−1,274	−585	−452	−356	−793	−865	−1,239	−256	[p] −202	-------
Net receipts or payments (−), incl. transactions in nonmarketable, medium-term convertible Govt. securities ... mil. $	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	−515	−1,087	−81	[p] −177	-------

[r] Revised. [p] Preliminary.

[1] Estimates for Oct.-Dec. 1963 based on anticipated capital expenditures of business.

[2] Estimates for Jan.-Mar. 1964 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1963 are as follows (in bil. $): All industries, 39.05; manufacturing, total, 15.62; durable goods industries, 7.77; nondurable goods industries, 7.85; mining, 1.04; railroads, 1.08; transportation, 1.91; public utilities, 5.64; commercial and other (incl. communications), 13.75.

[3] Includes communications.

[4] Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963 (based on incomplete data) is 4,797,000.

§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.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p
GENERAL BUSINESS INDICATORS—Monthly Series																
PERSONAL INCOME, BY SOURCE																
Seasonally adjusted, at annual rates:																
Total personal income ..... bil. $	[1] 417.4	[1] 442.1	452.1	[2] *450.4* 454.0	452.9	454.8	457.4	460.1	462.6	464.2	465.1	467.3	471.2	472.6	r 476.0	[2] *476.6* 478.7
Wage and salary disbursements, total ..... do	278.8	297.1	302.9	302.8	304.7	306.1	308.7	311.2	312.9	314.1	314.4	316.2	318.7	319.2	r 320.8	321.9
Commodity-producing industries, total ..... do	110.8	118.5	119.6	119.5	120.1	120.9	122.5	123.8	124.7	125.1	124.7	125.5	126.3	126.2	r 127.2	127.1
Manufacturing only ..... do	87.5	94.2	94.9	94.7	95.5	96.3	97.2	98.4	99.0	99.2	98.7	99.6	100.2	100.2	r 101.1	101.3
Distributive industries ..... do	72.9	76.6	78.4	77.9	78.6	78.7	79.2	79.7	79.8	80.1	80.2	80.7	80.9	81.0	r 81.3	81.7
Service industries ..... do	43.4	46.4	47.7	47.8	48.3	48.5	48.7	49.1	49.4	49.8	50.0	50.2	50.4	50.6	50.8	51.0
Government ..... do	51.8	55.6	57.3	57.6	57.8	58.0	58.3	58.6	58.9	59.2	59.5	59.8	61.0	61.3	61.6	62.2
Other labor income ..... do	11.4	12.1	12.4	12.3	12.5	12.5	12.5	12.6	12.6	12.7	12.7	12.7	12.8	12.8	12.8	12.8
Proprietors' income:																
Business and professional ..... do	35.3	36.5	37.0	37.1	37.2	37.2	37.3	37.4	37.6	37.7	37.9	37.9	38.2	38.2	r 38.4	38.4
Farm ..... do	12.8	13.3	13.5	13.6	13.5	13.3	12.8	12.6	12.4	12.7	12.7	12.7	12.7	12.6	12.5	12.3
Rental income of persons ..... do	12.1	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.1	12.1	12.1	12.2	12.2	12.2	12.2
Dividends ..... do	15.3	16.6	17.7	17.0	17.2	17.2	17.3	17.3	18.2	17.5	17.6	17.8	18.2	18.5	19.8	19.0
Personal interest income ..... do	27.7	30.0	31.3	31.5	31.7	31.8	31.9	32.1	32.3	32.6	32.8	33.0	33.2	33.5	33.8	34.1
Transfer payments ..... do	33.6	34.8	35.7	[2] 39.1	35.7	36.2	36.4	36.6	36.4	36.5	36.7	36.8	37.3	37.6	r 37.7	[2] 40.2
Less personal contributions for social insurance ..... bil. $	9.5	10.2	10.3	11.4	11.5	11.5	11.6	11.7	11.8	11.8	11.9	11.9	12.0	12.0	12.1	12.2
Total nonagricultural income ..... do	400.3	424.5	434.1	[2] 435.9	434.9	437.0	440.0	443.1	445.8	447.0	448.0	450.3	454.1	455.7	r 459.2	[2] 462.1
FARM INCOME AND MARKETINGS																
Cash receipts from farming, including Government payments, total ..... mil. $	3,031	3,138	3,691	3,508	2,489	2,440	2,316	2,373	2,307	2,838	3,043	3,636	5,303	4,223	3,457	-------
Farm marketings and CCC loans, total ..... do	2,907	2,993	3,614	3,425	2,398	2,333	2,257	2,342	2,291	2,781	2,928	3,466	4,517	4,100	3,409	-------
Crops ..... do	1,291	1,328	2,006	1,709	959	754	670	691	815	1,197	1,279	1,785	2,545	2,390	1,912	-------
Livestock and products, total ♀ ..... do	1,616	1,665	1,608	1,716	1,439	1,579	1,587	1,651	1,476	1,584	1,649	1,681	1,972	1,710	1,496	-------
Dairy products ..... do	409	404	404	402	372	416	406	438	417	398	387	384	395	385	403	-------
Meat animals ..... do	916	968	900	1,022	794	845	886	914	788	909	956	986	1,234	988	796	-------
Poultry and eggs ..... do	265	269	284	261	240	274	258	261	248	262	289	293	330	326	277	-------
Indexes of cash receipts from marketings and CCC loans, unadjusted:																
All commodities ..... 1947-49=100	119	123	148	141	98	96	93	96	94	114	120	142	185	168	140	-------
Crops ..... do	120	124	187	159	89	70	62	64	76	112	119	166	237	223	178	-------
Livestock and products ..... do	119	122	118	126	106	116	116	121	108	116	121	123	145	125	110	-------
Indexes of volume of farm marketings, unadjusted:																
All commodities ..... 1947-49=100	135	136	162	162	109	108	104	112	109	130	138	157	205	188	158	-------
Crops ..... do	128	130	197	186	90	65	53	59	72	119	127	170	247	230	183	-------
Livestock and products ..... do	140	142	136	143	123	140	142	152	136	139	145	147	174	157	140	-------
INDUSTRIAL PRODUCTION																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities) ..... 1957-59=100	109.8	118.3	117.2	117.9	120.5	122.5	123.1	125.1	127.9	120.5	123.8	128.3	129.9	127.0	r 124.5	125.4
By industry groupings:																
Manufacturing, total ..... do	109.7	118.7	117.5	117.8	120.7	123.3	124.0	126.1	128.8	120.5	123.4	128.7	131.1	128.1	r 124.9	125.5
Durable manufactures ..... do	107.0	117.9	119.4	118.3	120.7	123.2	124.4	126.9	129.8	121.0	118.1	126.6	129.3	128.4	r 127.2	126.5
Nondurable manufactures ..... do	112.9	119.8	115.1	117.2	120.6	123.4	123.7	125.1	127.6	119.8	130.0	131.4	r 133.3	r 127.6	r 122.1	124.2
Mining ..... do	102.6	105.0	103.3	102.6	104.9	104.5	106.9	108.9	111.3	105.3	112.2	111.4	r 111.0	r 108.2	107.3	107.3
Utilities ..... do	122.8	131.3	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
By market groupings:																
Final products, total ..... do	111.3	119.7	119.5	120.0	122.4	123.7	122.1	123.0	127.1	121.7	123.8	130.0	r 131.9	r 127.8	r 125.3	126.6
Consumer goods ..... do	112.7	119.7	117.7	119.0	122.4	123.9	122.1	123.1	128.1	121.3	124.3	131.7	r 134.2	r 128.5	r 123.6	125.6
Automotive and home goods ..... do	112.0	125.9	131.7	128.0	133.8	135.2	135.1	135.4	142.0	124.3	105.7	135.4	148.6	r 147.7	r 140.7	139
Apparel and staples ..... do	112.9	117.7	113.2	116.1	118.7	120.3	118.0	119.2	123.7	120.4	130.2	136.5	r 129.6	r 122.4	r 118.1	121
Equipment, including defense ..... do	108.3	119.6	123.3	122.1	122.6	123.1	122.1	122.8	124.8	122.6	122.6	126.3	126.9	r 126.2	r 129.0	128.8
Materials ..... do	108.4	117.0	115.2	115.9	118.7	121.5	124.0	126.9	128.6	119.4	123.9	126.8	r 128.1	126.3	r 123.9	124.5
Durable goods materials ..... do	104.8	114.1	112.3	112.3	114.6	118.5	122.0	126.5	129.2	118.7	118.7	124.0	125.3	r 123.2	r 120.8	120
Nondurable materials ..... do	112.1	120.0	118.3	119.7	122.9	124.5	126.0	127.3	128.0	120.1	129.2	129.6	r 131.0	r 129.4	127.0	129
Seas. adj., total index (incl. utilities) ..... do	109.8	118.3	119.1	119.2	120.2	121.3	122.5	124.5	125.8	126.5	125.7	125.7	126.5	r 126.6	r 127.0	127.1
By industry groupings:																
Manufacturing, total ..... do	109.7	118.7	119.7	119.8	120.6	121.9	123.1	125.2	126.4	126.8	125.9	126.1	127.1	127.3	127.8	127.8
Durable manufactures ♀ ..... do	107.0	117.9	118.9	119.0	120.0	121.5	122.8	125.6	127.4	127.0	125.0	125.3	126.3	r 126.6	127.1	127.4
Primary metals ..... do	98.9	104.6	99.7	99.6	105.2	111.9	120.1	127.4	125.8	122.8	109.4	107.7	108.4	r 109.5	r 110.3	112
Iron and steel ..... do	96.5	100.6	95.8	96.0	102.2	111.5	121.8	129.3	126.1	117.1	102.6	100.0	100.0	r 103.5	r 104.4	107
Nonferrous metals and products ..... do	107.5	119.1	120.6	121.7	121.0	123.7	121.0	124.2	125.5	123.5	126.4	129.4	r 130.7	r 132.9	136.0	-------
Fabricated metal products ..... do	106.5	117.1	117.2	118.4	118.5	119.3	120.2	123.3	125.1	125.6	126.4	125.6	126.8	r 126.1	126.1	127
Structural metal parts ..... do	105.2	113.2	112.5	113.5	113.9	115.4	116.8	120.9	123.6	124.2	124.5	123.7	122.8	r 121.5	r 121.7	123
Machinery ..... do	110.4	123.5	125.5	125.2	126.4	126.2	125.9	128.4	129.4	129.6	130.5	131.3	132.2	r 132.6	r 132.8	134
Nonelectrical machinery ..... do	106.5	119.7	121.5	122.2	123.1	122.7	121.7	124.5	126.0	127.0	128.0	129.4	131.4	131.9	r 132.6	134
Electrical machinery ..... do	115.7	128.5	130.8	129.5	130.8	130.8	131.4	133.5	133.9	133.0	133.9	133.7	133.3	r 133.6	r 133.1	135
Transportation equipment ..... do	103.6	118.3	121.7	122.4	122.3	122.1	123.7	124.5	130.4	129.3	126.8	128.7	130.8	r 130.8	r 131.1	130
Motor vehicles and parts ..... do	111.9	134.1	137.7	137.9	139.1	140.2	141.8	143.1	153.8	150.9	143.7	146.5	150.3	151.8	151.1	148
Aircraft and other equipment ..... do	95.7	103.9	107.6	107.9	106.8	105.6	107.2	107.5	109.4	109.6	111.1	112.1	113.0	r 111.7	r 112.5	113
Instruments and related products ..... do	115.8	123.0	125.4	125.7	127.0	127.2	126.6	130.2	131.6	132.6	132.1	133.0	132.5	r 131.9	r 132.5	132
Clay, glass, and stone products ..... do	106.3	111.1	113.1	113.9	110.7	114.6	115.5	115.9	117.9	119.7	118.1	118.5	120.4	120.9	123.1	123
Lumber and products ..... do	101.3	106.1	108.7	105.7	108.2	115.7	108.0	108.9	106.9	104.1	110.4	110.3	108.1	r 111.1	111.6	-------
Furniture and fixtures ..... do	115.3	126.8	128.6	129.2	126.6	128.3	129.3	132.8	133.2	135.8	135.8	136.3	135.0	r 136.7	r 138.0	136
Miscellaneous manufactures ..... do	112.8	122.2	120.5	120.7	120.6	121.3	122.3	125.7	125.4	128.1	128.4	127.4	126.2	r 127.0	r 126.1	128
Nondurable manufactures ..... do	112.9	119.8	120.8	120.7	121.4	122.5	123.4	124.8	125.2	126.4	127.2	127.1	r 128.1	128.3	r 128.6	128.4
Textile mill products ..... do	106.9	115.2	112.7	113.4	112.6	114.3	115.9	116.3	116.7	117.6	119.1	126.0	120.9	122.3	122.1	-------
Apparel products ..... do	112.1	118.9	122.2	122.5	123.2	122.5	122.9	122.6	124.9	126.2	126.9	126.5	127.9	r 129.6	130.3	-------
Leather and products ..... do	100.2	102.3	99.4	96.4	98.7	98.8	95.4	97.5	99.2	98.9	101.3	106.6	103.9	103.7	-------	-------
Paper and products ..... do	113.7	119.7	119.6	120.3	123.3	123.9	122.8	123.4	125.8	127.8	127.8	126.7	r 128.4	r 128.5	127.5	-------

[1] The total and components are annual totals. [2] Italicized totals for Jan. 1963 and Jan. 1964 exclude stepped-up rate of Government life insurance payments to veterans (Jan. 1963 total also excludes special GLI dividend payments); total disbursements of $298 million (Jan. 1963) and $172 million (Jan. 1964) multiplied by 12 (to put on annual rate basis) amounted to $3.6 billion (Jan. 1963) and $2.1 billion (Jan. 1964). Figures for transfer payments and total nonagricultural income reflecting similar exclusions are as follows: Jan. 1963—$35.5 billion and $432.3 billion; Jan. 1964—$38.2 billion and $460.0 billion. ♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.p

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued																
Federal Reserve Index of Quantity Output—Con.																
Seasonally adjusted indexes—Continued																
By industry groupings—Continued																
Nondurable manufactures—Continued																
Printing and publishing.....1957-59=100..	111.5	114.6	112.3	110.2	110.5	109.7	116.5	118.4	118.6	118.4	118.5	118.6	117.9	118.5	r121.8	120
Newspapers.....do....	106.0	108.5	100.5	94.0	93.9	90.8	109.7	111.4	112.5	111.6	112.8	113.7	111.9	113.2	119.2	.....
Chemicals and products.....do....	123.3	136.1	138.7	140.0	141.4	143.6	146.1	147.8	148.5	151.3	151.7	152.6	r153.9	r154.4	153.4	.....
Industrial chemicals.....do....	129.6	147.5	150.6	152.6	153.1	155.2	160.7	161.9	162.2	165.2	165.3	166.8	r169.1	169.4	.....	.....
Petroleum products.....do....	108.7	112.9	114.2	114.3	114.3	115.5	115.8	116.9	118.2	119.5	117.6	117.0	119.0	r118.5	117.2	.....
Rubber and plastics products.....do....	111.9	130.6	136.8	131.4	132.8	140.3	138.8	140.7	137.0	136.5	143.1	142.5	r142.1	142.4	.....	.....
Foods and beverages.....do....	110.3	113.5	114.8	115.2	115.0	115.7	114.8	116.2	116.3	116.8	117.5	116.5	118.5	r117.4	118.4	.....
Food manufactures.....do....	110.6	113.8	115.1	115.0	115.2	116.0	115.2	116.4	116.4	116.8	117.5	117.5	118.8	r118.0	119.1	.....
Beverages.....do....	107.9	111.5	113.1	116.1	114.2	113.9	112.7	115.2	115.6	116.7	117.7	110.9	117.0	114.4	.....	.....
Tobacco products.....do....	110.8	112.0	111.4	113.0	114.6	114.2	112.7	118.1	114.4	117.9	116.8	116.8	114.1	114.6	.....	.....
Mining.....do....	102.6	105.0	103.2	103.0	104.7	105.4	107.4	108.5	109.4	111.3	111.3	110.3	r109.1	r107.6	r107.2	107.7
Coal.....do....	90.1	95.3	95.6	95.1	96.1	93.9	100.8	104.5	107.1	107.1	108.0	106.2	104.1	102.1	103.4	104
Crude oil and natural gas.....do....	103.1	105.5	104.2	102.6	105.3	105.9	107.2	108.3	108.9	111.9	111.8	110.6	r109.1	r108.1	r106.7	107
Crude oil.....do....	103.0	105.1	103.8	101.6	104.8	104.9	107.3	109.5	110.1	113.0	112.7	110.6	109.6	r108.9	r106.9	106
Metal mining.....do....	111.9	112.6	104.1	110.1	114.3	115.7	114.5	116.4	112.8	110.3	112.8	113.4	r109.8	r106.3	111.4	.....
Stone and earth minerals.....do....	109.4	109.7	105.8	111.9	106.2	110.2	113.4	110.1	113.2	113.5	110.7	111.9	115.5	r113.2	113.0	.....
Utilities.....do....	122.8	131.3	133.8	135.9	138.2	136.4	135.7	139.1	141.3	145.3	144.6	142.8	r143.9	144.5	r145.0	146.0
Electric.....do....	123.2	133.1	136.1	138.0	140.3	138.1	136.8	140.9	143.5	148.3	147.3	144.7	r145.7	146.2	.....	.....
Gas.....do....	121.5	125.9	126.8	130.0	131.4	130.6	132.9	133.7	135.2	136.0	137.0	137.9	.....	.....	.....	.....
By market groupings:																
Final products, total.....do....	111.3	119.7	121.7	122.3	122.6	122.4	122.1	123.5	125.2	125.9	126.2	126.5	r127.9	128.0	r128.5	128.6
Consumer goods.....do....	112.7	119.7	121.2	121.8	122.9	123.1	122.5	124.1	125.9	126.4	126.7	126.7	r128.0	128.2	r128.2	128.4
Automotive and home goods.....do....	112.0	125.9	129.3	130.0	130.7	131.0	131.3	133.1	136.9	134.6	133.2	134.7	137.7	139.6	r139.2	141
Automotive products.....do....	111.8	131.1	136.9	136.5	137.7	136.3	137.6	137.1	145.3	141.1	134.8	138.0	146.8	149.1	r147.5	146
Autos.....do....	108.6	135.9	142.0	141.3	142.0	141.8	141.9	144.3	159.9	153.1	139.6	144.2	156.8	160.6	r157.0	153
Auto parts and allied products...do....	116.0	124.9	130.1	130.2	132.1	129.1	132.0	127.7	126.1	125.3	128.5	129.8	133.6	134.0	134.9	.....
Home goods♀.....do....	112.2	122.2	123.9	125.8	125.9	127.3	126.9	130.3	131.0	130.1	132.0	132.3	131.3	r132.9	133.4	.....
Appliances, TV, and radios.....do....	109.9	118.2	120.0	117.3	119.8	123.2	123.6	128.0	129.1	126.0	130.2	130.4	126.6	129.4	.....	.....
Furniture and rugs.....do....	112.8	123.9	125.4	130.0	126.0	127.4	127.0	130.7	132.8	133.8	133.6	131.6	133.2	r134.1	135.4	.....
Apparel and staples.....do....	112.9	117.7	119.1	119.2	120.4	120.5	119.8	121.3	122.4	123.8	124.6	124.1	r124.9	r124.5	r124.7	125
Apparel, incl. knit goods and shoes.do....	109.0	114.5	116.4	115.7	116.6	116.2	115.3	115.5	117.4	118.7	119.2	119.7	121.8	r121.8	120.0	.....
Consumer staples.....do....	114.0	118.7	119.8	120.2	121.4	121.8	121.0	122.9	123.8	125.2	126.1	125.4	r125.7	r125.3	126.0	126
Processed foods.....do....	110.5	113.7	114.4	113.8	114.5	115.2	114.9	115.9	116.1	116.3	117.9	117.9	118.1	r117.8	118.9	.....
Beverages and tobacco.....do....	109.5	111.7	112.5	115.1	114.3	114.0	112.7	116.2	115.2	117.1	117.4	112.9	116.0	114.5	.....	.....
Drugs, soap, and toiletries.....do....	120.7	129.9	132.9	134.2	135.2	137.7	137.1	138.7	139.7	143.8	144.0	144.8	144.0	r143.8	143.3	.....
Newspapers, magazines, books...do....	114.9	116.7	115.8	113.9	115.0	115.3	118.3	119.3	119.3	119.1	120.2	118.2	117.6	r117.2	121.1	.....
Consumer fuel and lighting.....do....	119.2	126.1	127.9	129.7	133.4	131.4	128.7	132.0	136.1	138.2	138.4	137.6	r138.0	137.9	.....	.....
Equipment, including defense♀.....do....	108.3	119.6	122.4	122.0	121.5	120.7	120.4	122.1	123.8	124.8	125.3	126.2	r127.7	r127.7	r128.6	129.0
Business equipment.....do....	110.1	122.1	125.1	125.0	125.0	124.9	124.3	125.9	127.8	129.0	130.1	131.0	132.0	r132.1	r132.6	133
Industrial equipment.....do....	107.4	117.2	119.9	118.8	119.3	119.2	119.2	120.9	122.8	123.6	124.9	125.6	126.6	127.4	128.6	.....
Commercial equipment.....do....	127.0	143.1	144.2	145.3	144.5	143.8	143.3	143.4	142.2	142.4	141.5	141.6	141.2	r139.0	141.2	.....
Freight and passenger equipment..do....	103.4	117.2	125.4	126.2	126.9	126.3	126.0	124.8	128.1	135.3	134.6	140.7	140.6	r139.7	137.5	.....
Farm equipment.....do....	93.4	107.7	119.1	118.8	123.2	119.7	115.2	112.2	122.0	116.6	118.8	122.0	130.7	131.9	129.3	.....
Materials.....do....	108.4	117.0	116.9	116.8	118.0	120.2	122.9	125.7	126.6	126.7	125.1	125.0	r125.5	125.6	r125.9	125.7
Durable goods materials♀.....do....	104.8	114.1	113.2	113.3	114.4	118.0	121.2	124.5	125.8	125.2	121.9	122.1	r122.5	r122.4	122.0	122
Consumer durable.....do....	107.9	127.5	129.7	129.3	130.9	134.0	135.4	139.4	145.9	142.7	136.6	137.8	138.0	138.4	138.7	.....
Equipment.....do....	105.7	118.9	120.3	121.4	121.2	122.2	123.1	125.1	128.0	126.4	126.3	128.4	128.3	125.9	128.0	.....
Construction.....do....	105.2	110.4	108.6	108.6	109.2	112.4	115.1	116.7	118.0	119.4	119.2	119.0	r119.3	r118.9	117.4	.....
Nondurable materials♀.....do....	112.1	120.0	121.1	120.5	121.8	122.6	124.7	126.9	127.3	128.3	128.4	128.0	128.6	r128.8	130.0	130
Business supplies.....do....	110.5	116.5	117.4	116.0	116.7	117.8	119.0	121.6	121.6	119.8	121.7	121.2	r121.5	r121.8	124.4	.....
Containers.....do....	111.3	117.1	118.0	118.5	119.3	121.5	116.1	120.3	121.1	119.9	119.7	118.2	r122.6	r124.0	123.7	.....
General business supplies.....do....	110.0	116.3	117.1	114.7	115.4	115.9	120.4	122.2	121.8	119.8	122.7	122.7	121.0	r120.7	124.8	.....
Business fuel and power♀.....do....	107.1	111.7	112.0	111.7	113.9	113.3	115.6	117.9	118.8	121.2	120.4	119.1	r118.7	r118.7	r118.2	119
Mineral fuels.....do....	102.0	104.9	104.2	102.9	105.6	105.1	108.0	110.5	111.5	114.0	113.8	112.1	r110.5	r110.0	r108.9	109
Nonresidential utilities.....do....	121.1	129.9	132.9	134.3	135.9	134.7	135.9	138.3	138.7	141.9	140.4	139.4	r141.2	141.9	.....	.....
BUSINESS SALES AND INVENTORIES §																
Mfg. and trade sales (seas. adj.), total‡†....mil. $..	[1] 59,756	[1] 64,107	64,653	65,212	66,036	66,213	66,326	66,511	67,090	68,066	67,072	67,048	67,921	r67,193	68,964	.....
Manufacturing, total†.....do....	30,884	33,308	32,945	33,542	34,114	34,244	34,578	34,836	34,942	35,641	34,736	34,672	35,214	r35,004	35,759	.....
Durable goods industries.....do....	15,532	17,184	16,832	17,301	17,636	17,622	17,892	18,112	18,242	18,746	18,160	17,937	18,590	r18,272	18,266	.....
Nondurable goods industries.....do....	15,352	16,124	16,113	16,241	16,478	16,622	16,686	16,724	16,700	16,895	16,576	16,735	16,624	r16,732	17,493	.....
Retail trade, total‡.....do....	18,234	19,613	20,253	20,387	20,374	20,350	20,276	20,200	20,486	20,719	20,666	20,426	20,716	r20,558	21,091	.....
Durable goods stores.....do....	5,608	6,245	6,488	6,624	6,624	6,576	6,646	6,512	6,630	6,773	6,562	6,606	6,941	r6,734	6,819	.....
Nondurable goods stores.....do....	12,626	13,367	13,765	13,763	13,750	13,774	13,630	13,688	13,856	13,946	14,104	13,820	13,775	r13,824	14,272	.....
Merchant wholesalers, total†♂.....do....	10,638	11,187	11,455	11,283	11,548	11,619	11,472	11,475	11,662	11,706	11,670	11,950	11,991	r[2] 11,631	[2] 12,114	.....
Durable goods establishments.....do....	4,742	5,021	5,071	5,148	5,203	5,179	5,199	5,168	5,292	5,252	5,231	5,405	5,350	r5,255	5,424	.....
Nondurable goods establishments♂.....do....	5,895	6,165	6,384	6,135	6,345	6,440	6,273	6,308	6,371	6,455	6,439	6,546	6,642	r[2] 6,375	[2] 6,690	.....
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total†....mil. $..	94,456	99,272	99,272	99,378	99,588	99,765	99,963	100,295	100,610	100,974	101,017	101,356	r101,881	r102,670	102,747	.....
Manufacturing, total†.....do....	55,087	57,753	57,753	57,883	58,021	58,126	58,309	58,507	58,706	58,884	58,917	59,087	59,322	r59,780	60,008	.....
Durable goods industries.....do....	32,646	34,326	34,326	34,390	34,496	34,593	34,787	34,962	35,156	35,346	35,507	35,536	35,581	r35,704	35,938	.....
Nondurable goods industries.....do....	22,441	23,427	23,427	23,493	23,525	23,533	23,522	23,545	23,550	23,538	23,410	23,551	23,741	r24,076	24,070	.....
Retail trade, total†.....do....	26,238	27,938	27,938	28,002	28,025	28,066	28,061	28,062	28,124	28,259	28,148	28,147	r28,357	r28,651	28,668	.....
Durable goods stores.....do....	11,019	11,728	11,728	11,676	11,735	11,724	11,622	11,584	11,614	11,673	11,604	11,605	11,664	r11,856	11,955	.....
Nondurable goods stores.....do....	15,219	16,210	16,210	16,326	16,290	16,342	16,439	16,478	16,510	16,586	16,544	16,542	r16,693	r16,795	16,713	.....
Merchant wholesalers, total†♂.....do....	13,131	13,581	13,581	13,493	13,542	13,573	13,593	13,726	13,780	13,831	13,952	14,122	14,202	r14,239	14,071	.....
Durable goods establishments.....do....	7,958	8,136	8,136	8,134	8,122	8,089	8,012	8,227	8,299	8,234	8,317	8,404	8,461	r8,436	8,425	.....
Nondurable goods establishments♂.....do....	5,173	5,445	5,445	5,359	5,420	5,484	5,582	5,499	5,482	5,596	5,635	5,718	5,740	r5,804	5,646	.....

r Revised. p Preliminary. [1] Total and components are based on unadjusted data.
[2] Figures for farm-product raw materials are as follows (mil. $): Nov., 1,004; Dec., 995.
♀ Includes data for items not shown separately.
§ The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on p. S-5; those for retail trade on p. S-11.

‡See note marked "†" on p. S-4 of the Nov. 1963 Survey. †Revised series. For a detailed description of the changes affecting these series and data for earlier periods, see pp. 16-19 of the Dec. 1963 SURVEY. ♂Excludes merchant wholesalers of farm-product raw materials.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
BUSINESS SALES AND INVENTORIES—Con.																
Inventory-sales ratios:																
Manufacturing and trade, total‡§ ratio	1.55	1.51	1.54	1.52	1.51	1.51	1.51	1.51	1.50	1.48	1.51	1.51	1.50	r 1.53	1.49	-------
Manufacturing, total§ do	1.74	1.70	1.75	1.73	1.70	1.70	1.69	1.68	1.68	1.65	1.70	1.70	1.68	r 1.71	1.68	-------
Durable goods industries do	2.05	1.96	2.04	1.99	1.96	1.96	1.94	1.93	1.93	1.89	1.96	1.98	1.91	r 1.95	1.97	-------
Purchased materials do	.64	.62	.63	.61	.60	.60	.60	.59	.59	.58	.60	.61	.59	r .60	.59	-------
Goods in process do	.82	.80	.84	.82	.80	.81	.80	.81	.80	.79	.80	.81	.79	.80	.81	-------
Finished goods do	.58	.54	.57	.56	.55	.55	.55	.54	.54	.53	.55	.56	.54	r .56	.56	-------
Nondurable goods industries do	1.43	1.42	1.45	1.45	1.43	1.42	1.41	1.41	1.41	1.39	1.41	1.41	1.43	r 1.44	1.38	-------
Purchased materials do	.59	.60	.61	.61	.60	.59	.59	.58	.58	.58	.58	.58	.59	r .59	.56	-------
Goods in process do	.20	.20	.21	.21	.20	.20	.20	.20	.20	.20	.20	.20	.20	r .20	.20	-------
Finished goods do	.62	.62	.64	.63	.62	.62	.62	.62	.63	.62	.64	.63	.63	r .65	.62	-------
Retail trade, total‡§ do	1.43	1.38	1.38	1.37	1.38	1.38	1.38	1.39	1.37	1.36	1.36	1.38	1.37	r 1.39	1.36	-------
Durable goods stores do	2.00	1.82	1.81	1.76	1.77	1.78	1.75	1.78	1.75	1.72	1.77	1.76	1.68	r 1.76	1.75	-------
Nondurable goods stores do	1.18	1.18	1.18	1.19	1.18	1.19	1.21	1.20	1.19	1.19	1.17	1.20	1.21	r 1.21	1.17	-------
Merchant wholesalers, total§♂ do	1.21	1.18	1.19	1.20	1.17	1.17	1.18	1.20	1.18	1.18	1.20	1.18	1.18	1.22	1.16	-------
Durable goods establishments do	1.65	1.60	1.60	1.58	1.56	1.59	1.54	1.59	1.57	1.57	1.59	1.55	1.58	r 1.61	1.55	-------
Nondurable goods establishments♂ do	.86	.84	.85	.87	.85	.85	.89	.87	.86	.87	.88	.87	.86	.91	.84	-------
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:*																
Durable goods industries (unadj.), total mil. $	-------	-------	683	501	709	728	699	693	687	592	605	682	756	r 689	784	-------
Shipments (not seas. adj.), total† do	30,884	33,308	31,603	31,223	34,718	35,060	35,436	35,002	36,527	32,744	33,761	36,028	36,821	r 35,377	34,352	-------
Durable goods industries, total♀ do	15,532	17,184	16,489	15,930	17,832	18,173	18,703	18,683	19,599	17,014	16,880	18,278	19,180	r 18,457	17,919	-------
Stone, clay, and glass products do	919	961	745	724	799	850	975	1,029	1,069	999	1,035	1,042	1,089	r 960	803	-------
Primary metals do	2,638	2,835	2,495	2,665	2,919	3,069	3,197	3,338	3,342	2,727	2,755	2,788	2,928	r 2,852	2,735	-------
Blast furnaces, steel mills do	1,448	1,522	1,268	1,413	1,547	1,681	1,797	1,915	1,905	1,543	1,454	1,421	1,484	r 1,468	1,399	-------
Fabricated metal products do	1,732	1,859	1,676	1,636	1,759	1,761	1,905	1,944	2,019	1,785	1,990	1,986	2,054	r 1,881	1,805	-------
Machinery, except electrical do	2,142	2,366	2,299	2,153	2,504	2,631	2,686	2,605	2,742	2,301	2,392	2,595	2,544	r 2,470	2,544	-------
Electrical machinery do	2,060	2,301	2,329	2,106	2,423	2,407	2,328	2,330	2,585	2,179	2,364	2,559	2,522	r 2,484	2,458	-------
Transportation equipment do	3,828	4,453	4,722	4,471	4,931	4,971	5,093	4,943	5,165	4,679	3,648	4,553	5,268	r 5,221	5,159	-------
Motor vehicles and parts do	2,231	2,806	3,078	3,051	3,254	3,301	3,401	3,296	3,405	3,060	1,841	2,791	3,544	r 3,512	3,362	-------
Instruments and related products do	510	557	611	510	587	575	571	566	614	524	569	625	610	r 610	612	-------
Nondurable goods industries, total♀ do	15,352	16,124	15,114	15,293	16,886	16,887	16,733	16,319	16,928	15,730	16,881	17,750	17,641	r 16,920	16,433	-------
Food and kindred products do	5,389	5,577	5,403	5,397	5,815	5,748	5,655	5,656	5,961	5,637	5,797	6,241	6,184	r 5,983	5,910	-------
Tobacco products do	375	377	362	344	359	361	365	412	401	390	409	385	383	r 394	393	-------
Textile mill products do	1,167	1,263	1,182	1,158	1,383	1,391	1,379	1,318	1,452	1,201	1,427	1,515	1,501	r 1,456	1,329	-------
Paper and allied products do	1,238	1,314	1,234	1,270	1,372	1,369	1,356	1,345	1,388	1,254	1,366	1,453	1,427	r 1,359	1,286	-------
Chemicals and allied products do	2,274	2,449	2,193	2,340	2,539	2,627	2,768	2,695	2,632	2,396	2,526	2,736	2,674	r 2,509	2,384	-------
Petroleum and coal products do	1,404	1,433	1,416	1,424	1,492	1,419	1,419	1,429	1,478	1,435	1,475	1,456	1,442	r 1,424	1,507	-------
Rubber and plastics products do	646	710	668	687	756	793	814	756	805	712	736	799	856	r 763	782	-------
Shipments (seas. adj.), total† do	-------	-------	32,945	33,542	34,114	34,244	34,578	34,836	34,942	35,641	34,736	34,672	35,214	r 35,004	35,759	-------
By industry group:																
Durable goods industries, total♀ do	-------	-------	16,832	17,301	17,636	17,622	17,892	18,112	18,242	18,746	18,160	17,937	18,590	r 18,272	18,266	-------
Stone, clay, and glass products do	-------	-------	890	934	947	914	941	948	948	962	914	938	986	r 977	958	-------
Primary metals do	-------	-------	2,705	2,753	2,803	2,887	3,015	3,191	3,148	3,159	2,857	2,742	2,904	r 2,892	2,971	-------
Blast furnaces, steel mills do	-------	-------	1,414	1,426	1,488	1,565	1,679	1,838	1,807	1,815	1,479	1,392	1,469	r 1,512	1,563	-------
Fabricated metal products do	-------	-------	1,764	1,842	1,854	1,818	1,861	1,886	1,866	1,925	1,874	1,855	1,943	r 1,913	1,909	-------
Machinery, except electrical do	-------	-------	2,361	2,369	2,404	2,445	2,487	2,475	2,497	2,530	2,565	2,610	2,615	r 2,582	2,613	-------
Electrical machinery do	-------	-------	2,270	2,311	2,361	2,363	2,365	2,430	2,461	2,531	2,433	2,370	2,385	r 2,369	2,398	-------
Transportation equipment do	-------	-------	4,465	4,607	4,699	4,713	4,727	4,682	4,814	5,056	4,979	4,897	5,158	r 4,966	4,830	-------
Motor vehicles and parts do	-------	-------	2,887	3,025	3,117	3,122	3,143	3,093	3,182	3,284	2,997	3,155	3,362	r 3,234	3,100	-------
Instruments and related products do	-------	-------	574	573	579	570	576	572	582	600	588	577	589	r 594	568	-------
Nondurable goods industries, total♀ do	-------	-------	16,113	16,241	16,478	16,622	16,686	16,724	16,700	16,895	16,576	16,735	16,624	r 16,732	17,493	-------
Food and kindred products do	-------	-------	5,653	5,670	5,695	5,763	5,749	5,731	5,816	5,820	5,835	5,916	5,870	r 5,961	6,190	-------
Tobacco products do	-------	-------	371	377	374	380	379	401	375	374	393	377	384	r 379	403	-------
Textile mill products do	-------	-------	1,281	1,289	1,335	1,374	1,389	1,372	1,379	1,405	1,364	1,401	1,363	r 1,400	1,433	-------
Paper and allied products do	-------	-------	1,339	1,334	1,336	1,333	1,336	1,347	1,328	1,379	1,323	1,395	1,373	r 1,366	1,395	-------
Chemicals and allied products do	-------	-------	2,446	2,456	2,534	2,573	2,603	2,579	2,515	2,611	2,529	2,578	2,576	r 2,578	2,657	-------
Petroleum and coal products do	-------	-------	1,374	1,385	1,454	1,439	1,453	1,486	1,482	1,462	1,477	1,451	1,428	r 1,409	1,462	-------
Rubber and plastics products do	-------	-------	712	728	757	773	788	748	752	793	737	772	794	r 781	833	-------
By market category:																
Home goods and apparel do	[2] 3,083	[2] 3,296	3,240	3,309	3,308	3,324	3,329	3,436	3,478	3,407	3,287	3,201	3,207	r 3,169	3,421	-------
Consumer staples do	[2] 6,782	[2] 7,002	7,048	7,108	7,145	7,195	7,157	7,146	7,168	7,258	7,278	7,337	7,288	r 7,382	7,728	-------
Equipment and defense prod., excl. auto do	[2] 3,816	[2] 4,167	4,112	4,055	4,114	4,094	4,209	4,168	4,167	4,381	4,351	4,314	4,376	r 4,286	4,364	-------
Automotive equipment do	[2] 2,546	[2] 3,140	3,245	3,397	3,497	3,527	3,583	3,520	3,620	3,738	3,406	3,573	3,797	r 3,635	3,500	-------
Construction materials and supplies do	[2] 2,640	[2] 2,770	2,555	2,692	2,824	2,721	2,722	2,748	2,771	2,844	2,793	2,762	2,933	r 2,907	2,798	-------
Other materials and supplies do	[2] 12,017	[2] 12,932	12,745	12,981	13,226	13,383	13,578	13,818	13,738	14,013	13,621	13,485	13,613	r 13,625	13,948	-------
Supplementary market categories:																
Consumer durables do	[2] 1,242	[2] 1,336	1,333	1,359	1,379	1,362	1,360	1,385	1,414	1,417	1,416	1,372	1,368	r 1,356	1,420	-------
Defense products do	[2] 1,930	[2] 2,091	2,008	2,020	2,007	1,962	2,021	2,029	2,034	2,179	2,353	2,133	2,167	r 2,132	2,139	-------
Machinery and equipment do	[2] 2,818	[2] 3,095	3,043	3,071	3,115	3,130	3,160	3,184	3,215	3,292	3,252	3,272	3,293	r 3,258	3,318	-------
Inventories, end of year or month:†																
Book value (unadjusted), total do	[3] 54,776	[3] 57,419	57,419	57,970	58,366	58,432	58,565	58,939	58,997	58,568	58,681	58,837	59,026	r 59,445	59,607	-------
Durable goods industries, total do	32,231	33,891	33,891	34,292	34,696	34,899	35,107	35,441	35,483	35,187	35,301	35,370	35,300	r 35,359	35,474	-------
Nondurable goods industries, total do	22,545	23,528	23,528	23,678	23,670	23,533	23,458	23,498	23,514	23,381	23,380	23,467	23,726	r 24,086	24,133	-------
Book value (seasonally adjusted), total do	[3] 55,087	[3] 57,753	57,753	57,883	58,021	58,126	58,309	58,507	58,706	58,884	58,917	59,087	59,322	r 59,780	60,008	-------
By industry group:																
Durable goods industries, total♀ do	32,646	34,326	34,326	34,390	34,496	34,593	34,787	34,962	35,156	35,346	35,507	35,536	35,581	r 35,704	35,938	-------
Stone, clay, and glass products do	1,468	1,492	1,492	1,501	1,501	1,508	1,495	1,502	1,506	1,491	1,535	1,551	1,517	r 1,535	1,503	-------
Primary metals do	5,977	5,873	5,873	5,850	5,848	5,846	5,854	5,857	5,873	5,831	5,828	5,849	5,861	r 5,903	5,882	-------
Blast furnaces, steel mills do	3,691	3,528	3,528	3,506	3,499	3,498	3,492	3,489	3,494	3,459	3,455	3,496	3,500	r 3,532	3,513	-------
Fabricated metal products do	3,845	3,861	3,861	3,846	3,826	3,841	3,855	3,876	3,879	3,927	3,933	3,889	3,913	r 3,917	4,001	-------
Machinery, except electrical do	5,959	6,486	6,486	6,531	6,559	6,562	6,578	6,602	6,627	6,712	6,759	6,763	6,800	r 6,839	6,888	-------
Electrical machinery do	4,477	4,900	4,900	4,929	4,907	4,917	4,966	4,976	4,970	4,968	5,009	4,997	5,043	r 5,066	5,036	-------
Transportation equipment do	6,312	6,799	6,799	6,775	6,849	6,940	7,013	7,102	7,237	7,370	7,311	7,378	7,256	r 7,220	7,329	-------
Motor vehicles and parts do	2,169	2,413	2,413	2,396	2,417	2,463	2,515	2,560	2,595	2,636	2,731	2,667	2,669	2,595	2,605	-------
Instruments and related products do	1,252	1,365	1,365	1,373	1,375	1,382	1,388	1,396	1,405	1,416	1,434	1,446	1,454	r 1,452	1,473	-------

r Revised. [1] Advance estimate. [2] Based on data not seasonally adjusted. [3] Total and components are end-of-year data. ‡ See note marked "†" on p. S-4 of Nov. 1963 SURVEY. § See note marked "†" on p. S-4. ♂ See corresponding note on p. S-4.

*New series. See similar note on p. S-5 of Nov. 1963 SURVEY. †Revised series. Effective with the Dec. 1963 SURVEY, data reflect the following major changes: Introduction of the Annual Survey of Manufactures as the new benchmark, revision of sample design, refinement of industry reporting, expansion of industry groups published, and revision of seasonal factors In addition, data by market groupings are presented for the first time. Data for shipments and new orders not seasonally adjusted are adjusted for trading day variation. Revisions back to 1947 and a detailed description of the current revision appear in the Census Bureau publication, "Manufacturers' Shipments, Inventories, and Orders: 1947-63 Revised."

♀ Includes data for items not shown separately.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	End of year		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Inventories, end of year or month—Continued†																
Book value (seasonally adjusted)—Continued																
By industry group—Continued																
Durable goods industries—Continued																
By stage of fabrication:																
Materials and supplies ♀ ....mil. $..	10,234	10,571	10,571	10,555	10,521	10,558	10,646	10,679	10,766	10,810	10,981	10,917	10,878	r10,880	10,808	--------
Primary metals....do....	2,372	2,333	2,333	2,321	2,303	2,279	2,247	2,220	2,212	2,198	2,203	2,232	2,251	r2,256	2,230	--------
Machinery (elec. and nonelec.)....do....	2,724	2,968	2,968	2,982	2,959	2,955	2,978	2,999	3,028	3,083	3,089	3,001	2,954	r2,992	2,989	--------
Transportation equipment....do....	1,684	1,782	1,782	1,784	1,826	1,867	1,922	1,902	1,943	1,873	1,990	2,012	1,989	r1,960	1,960	--------
Work in process ♀....do....	13,225	14,129	14,129	14,173	14,156	14,213	14,349	14,602	14,629	14,740	14,591	14,579	14,639	r14,648	14,848	--------
Primary metals....do....	1,864	1,816	1,816	1,818	1,809	1,834	1,863	1,873	1,877	1,808	1,818	1,852	1,845	1,882	1,890	--------
Machinery (elec. and nonelec.)....do....	4,544	5,034	5,034	5,107	5,157	5,137	5,169	5,206	5,199	5,232	5,223	5,172	5,288	r5,260	5,231	--------
Transportation equipment....do....	3,820	4,142	4,142	4,086	4,050	4,106	4,154	4,391	4,422	4,566	4,414	4,468	4,386	r4,363	4,458	--------
Finished goods ♀....do....	9,088	9,593	9,593	9,650	9,687	9,752	9,758	9,805	9,847	9,852	9,949	10,040	10,064	r10,176	10,282	--------
Primary metals....do....	1,736	1,721	1,721	1,724	1,724	1,721	1,716	1,734	1,749	1,779	1,742	1,765	1,765	r1,765	1,762	--------
Machinery (elec. and nonelec.)....do....	3,154	3,381	3,381	3,398	3,430	3,444	3,466	3,492	3,510	3,512	3,575	3,587	3,601	r3,653	3,704	--------
Transportation equipment....do....	743	824	824	829	821	823	833	836	847	859	869	898	881	r897	911	--------
Nondurable goods industries, total ♀....do....	22,441	23,427	23,427	23,493	23,525	23,533	23,522	23,545	23,550	23,538	23,410	23,551	23,741	r24,076	24,070	--------
Food and kindred products....do....	5,881	6,080	6,080	6,049	6,020	6,029	5,987	5,961	5,952	6,060	5,917	5,979	6,057	r6,060	6,034	--------
Tobacco products....do....	2,401	2,391	2,391	2,419	2,451	2,437	2,428	2,404	2,389	2,362	2,341	2,339	2,317	r2,345	2,330	--------
Textile mill products....do....	2,433	2,608	2,608	2,624	2,620	2,627	2,647	2,667	2,661	2,690	2,689	2,668	2,800	r2,895	2,904	--------
Paper and allied products....do....	1,633	1,688	1,688	1,686	1,689	1,697	1,698	1,701	1,711	1,725	1,728	1,743	1,757	r1,772	1,794	--------
Chemicals and allied products....do....	3,438	3,600	3,600	3,630	3,625	3,630	3,621	3,648	3,667	3,694	3,718	3,722	3,734	3,769	3,794	--------
Petroleum and coal products....do....	1,753	1,809	1,809	1,808	1,797	1,816	1,819	1,813	1,834	1,835	1,852	1,830	1,788	r1,795	1,735	--------
Rubber and plastics products....do....	1,059	1,138	1,138	1,127	1,150	1,126	1,145	1,169	1,167	1,173	1,164	1,155	1,159	r1,167	1,150	--------
By stage of fabrication:																
Materials and supplies....do....	9,511	9,770	9,770	9,858	9,886	9,837	9,805	9,726	9,679	9,718	9,694	9,660	9,844	r9,826	9,758	--------
Work in process....do....	3,120	3,304	3,304	3,383	3,373	3,386	3,389	3,389	3,328	3,354	3,364	3,347	3,344	r3,428	3,499	--------
Finished goods....do....	9,707	10,246	10,246	10,211	10,250	10,284	10,300	10,320	10,452	10,559	10,648	10,544	10,553	r10,822	10,813	--------
By market category:																
Home goods and apparel....do....	5,471	5,955	5,955	5,997	5,994	6,006	6,047	6,084	6,083	6,005	6,040	6,149	6,179	r6,321	6,345	--------
Consumer staples....do....	9,242	9,515	9,515	9,492	9,538	9,550	9,524	9,501	9,470	9,525	9,438	9,447	9,502	r9,571	9,545	--------
Equip. and defense prod., excl. auto....do....	10,896	11,828	11,828	11,865	11,950	11,941	11,961	11,976	12,042	12,149	12,172	12,249	12,189	r12,277	12,345	--------
Automotive equipment....do....	2,736	3,001	3,001	2,996	3,030	3,083	3,133	3,178	3,221	3,248	3,331	3,268	3,258	r3,260	3,233	--------
Construction materials and supplies....do....	5,052	5,042	5,042	5,070	5,043	5,058	5,042	5,073	5,072	5,076	5,146	5,099	5,135	r5,189	5,265	--------
Other materials and supplies....do....	21,690	22,412	22,412	22,463	22,466	22,488	22,602	22,695	22,818	22,881	22,790	22,875	23,059	r23,222	23,275	--------
Supplementary market categories:																
Consumer durables....do....	2,520	2,722	2,722	2,724	2,716	2,726	2,769	2,792	2,804	2,797	2,855	2,865	2,923	r2,923	2,973	--------
Defense products....do....	4,940	5,343	5,343	5,352	5,437	5,445	5,493	5,519	5,552	5,647	5,496	5,571	5,490	r5,502	5,444	--------
Machinery and equipment....do....	7,543	8,098	8,098	8,173	8,192	8,195	8,211	8,213	8,245	8,317	8,365	8,343	8,395	r8,485	8,499	--------
New orders, net (not seas. adj.), total†....do....	[1]31,061	[1]33,167	32,213	32,715	35,559	36,369	36,019	35,289	35,833	32,829	33,779	36,217	36,660	r35,174	33,729	--------
Durable goods industries, total....do....	15,664	17,085	17,289	17,338	18,686	19,497	19,182	18,845	18,867	17,089	16,946	18,502	18,942	r18,140	17,370	--------
Nondurable goods industries, total....do....	15,397	16,082	14,924	15,377	16,873	16,872	16,837	16,444	16,966	15,740	16,833	17,715	17,718	r17,034	16,359	--------
New orders, net (seas. adj.), total†....do....	[2]31,061	[3]33,167	33,355	34,742	34,636	35,364	35,752	35,438	34,425	35,207	34,930	34,991	35,354	r34,953	35,272	--------
By industry group:																
Durable goods industries, total ♀....do....	15,664	17,085	17,330	18,466	18,228	18,776	19,037	18,736	17,682	18,275	18,060	18,244	18,622	r18,113	17,705	--------
Primary metals....do....	2,759	2,718	2,570	2,763	3,057	3,357	3,805	3,153	2,650	2,605	2,486	2,712	3,013	r2,964	2,927	--------
Blast furnaces, steel mills....do....	1,568	1,400	1,322	1,454	1,724	1,980	2,410	1,829	1,277	1,262	1,198	1,371	1,590	r1,529	1,460	--------
Fabricated metal products....do....	1,768	1,848	1,722	1,888	1,903	1,831	1,921	1,893	1,950	1,875	1,950	1,808	1,910	r1,858	1,912	--------
Machinery, except electrical....do....	2,177	2,364	2,314	2,489	2,512	2,505	2,581	2,618	2,524	2,608	2,529	2,608	2,669	r2,617	2,709	--------
Electrical machinery....do....	2,052	2,285	2,349	2,426	2,309	2,387	2,421	2,435	2,437	2,414	2,568	2,263	2,410	r2,477	2,435	--------
Transportation equipment....do....	3,765	4,484	5,039	5,289	4,901	5,313	4,772	5,163	4,698	5,246	5,005	5,430	5,094	r4,680	4,260	--------
Aircraft and parts....do....	1,200	1,342	1,746	1,925	1,388	1,670	1,175	1,628	1,151	1,678	1,484	1,754	1,272	r1,189	777	--------
Nondurable goods industries, total....do....	15,397	16,082	16,025	16,276	16,408	16,588	16,715	16,702	16,743	16,932	16,870	16,747	16,732	r16,840	17,567	--------
Industries with unfilled orders ⊕....do....	3,976	4,124	4,081	4,243	4,198	4,237	4,309	4,260	4,301	4,560	4,490	4,495	4,528	r4,635	4,771	--------
Industries without unfilled orders ¶....do....	11,421	11,957	11,944	12,033	12,210	12,351	12,406	12,442	12,442	12,372	12,380	12,252	12,204	r12,205	12,796	--------
By market category:																
Home goods and apparel....do....	3,107	3,273	3,216	3,376	3,303	3,335	3,490	3,456	3,502	3,438	3,581	3,177	3,199	r3,136	3,433	--------
Consumer staples....do....	6,782	7,000	7,060	7,118	7,142	7,182	7,149	7,145	7,174	7,263	7,277	7,334	7,298	r7,371	7,739	--------
Equip. and defense prod., excl. auto....do....	3,767	4,155	4,653	4,929	4,257	4,712	4,310	4,509	4,204	4,304	4,592	4,424	4,069	r4,289	3,914	--------
Automotive equipment....do....	2,577	3,162	3,332	3,421	3,587	3,661	3,587	3,481	3,487	3,646	3,484	3,553	3,806	r3,611	3,473	--------
Construction materials and supplies....do....	2,666	2,767	2,502	2,672	2,895	2,667	2,783	2,795	2,828	2,919	2,917	2,712	2,938	r2,807	2,687	--------
Other materials and supplies....do....	12,162	12,809	12,592	13,226	13,452	13,807	14,433	14,052	13,230	13,637	13,079	13,791	14,044	r13,739	14,026	--------
Supplementary market categories:																
Consumer durables....do....	1,258	1,325	1,337	1,409	1,369	1,378	1,492	1,435	1,434	1,416	1,426	1,312	1,379	r1,387	1,473	--------
Defense products....do....	1,828	2,081	2,532	2,888	2,094	2,424	1,971	2,397	1,899	2,397	2,357	2,466	1,922	r1,968	1,359	--------
Machinery and equipment....do....	2,854	3,090	3,066	3,254	3,206	3,217	3,351	3,416	3,292	3,334	3,307	3,415	3,441	r3,273	3,588	--------
Unfilled orders, end of year or month (unadjusted), total†....mil. $..	47,868	46,242	46,242	47,789	48,574	49,876	50,190	50,524	49,836	49,916	49,945	50,131	49,902	r49,696	49,053	--------
Durable goods industries, total....do....	44,818	43,666	43,666	45,126	45,923	47,241	47,452	47,655	46,929	47,004	47,086	47,306	46,999	r46,684	46,103	--------
Nondur. goods indust. with unfilled orders ⊕....do....	3,050	2,576	2,576	2,663	2,651	2,635	2,738	2,869	2,907	2,912	2,859	2,825	2,903	r3,012	2,950	--------
Unfilled orders, end of year or month (seasonally adjusted), total†....mil. $..	48,343	46,784	46,784	47,809	48,424	49,353	50,246	50,565	50,052	49,542	49,552	49,982	50,140	r50,132	49,699	--------
By industry group:																
Durable goods industries, total ♀....do....	45,173	44,094	44,094	45,057	45,736	46,681	47,530	47,864	47,285	46,745	46,695	47,070	47,169	r47,076	46,588	--------
Primary metals....do....	5,129	3,761	3,761	3,768	4,090	4,383	5,126	5,099	4,737	4,220	3,862	3,822	3,859	r3,930	3,930	--------
Blast furnaces, steel mills....do....	3,501	2,057	2,057	2,084	2,366	2,624	3,329	3,318	2,960	2,417	2,150	2,102	2,172	r2,193	2,130	--------
Fabricated metal products....do....	4,055	3,944	3,944	3,972	4,025	4,083	4,132	4,137	4,204	4,180	4,191	4,124	4,104	r4,059	4,060	--------
Machinery, except electrical....do....	6,254	6,304	6,304	6,394	6,441	6,518	6,560	6,651	6,628	6,711	6,764	6,780	6,884	r6,933	7,030	--------
Electrical machinery....do....	7,184	6,964	6,964	6,953	6,979	7,000	7,040	7,052	7,053	6,991	7,122	7,062	7,058	r7,111	7,089	--------
Transportation equipment....do....	17,702	18,062	18,062	18,757	18,942	19,461	19,448	19,693	19,507	19,430	19,481	19,998	20,060	r19,869	19,371	--------
Aircraft and parts....do....	13,321	13,570	13,570	14,199	14,397	14,836	14,778	14,979	14,913	14,880	14,819	15,199	15,189	r14,985	14,437	--------
Nondur. goods indust. with unfilled orders ⊕....do....	3,170	2,690	2,690	2,752	2,688	2,672	2,716	2,701	2,767	2,797	2,857	2,912	2,971	r3,056	3,111	--------
By market category:																
Home goods, apparel, consumer staples....do....	2,018	1,736	1,736	1,802	1,835	1,864	1,903	1,926	1,924	1,955	1,987	1,989	1,977	r1,945	1,974	--------
Equip. and defense prod., incl. auto....do....	24,513	24,713	24,713	25,540	25,764	26,397	26,401	26,503	26,248	26,075	26,484	26,664	26,483	r26,502	26,084	--------
Construction materials and supplies....do....	4,892	4,868	4,868	4,833	4,899	4,893	4,906	4,916	4,942	5,027	5,133	5,116	5,111	r5,017	4,959	--------
Other materials and supplies....do....	16,920	15,467	15,467	15,634	15,926	16,199	17,036	17,220	16,938	16,485	15,948	16,213	16,569	r16,668	16,682	--------
Supplementary market categories:																
Consumer durables....do....	1,350	1,194	1,194	1,221	1,230	1,249	1,262	1,312	1,318	1,325	1,315	1,254	1,313	r1,352	1,398	--------
Defense products....do....	18,268	18,148	18,148	18,930	19,119	19,530	19,441	19,597	19,419	19,347	19,399	19,746	19,625	r19,429	18,634	--------
Machinery and equipment....do....	9,843	9,828	9,828	9,963	10,008	10,153	10,304	10,488	10,482	10,549	10,650	10,754	10,931	r10,928	11,167	--------

r Revised. [1] Monthly average. [2] Advance estimate. [3] Monthly averages for total and components (incl. market categories) are based on new orders not seasonally adjusted. †See corresponding note on p. S-5. ♀Includes data for items not shown separately. ⊕Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. ¶For these industries (food and kindred products, tobacco products, apparel and related products, petroleum and coal products, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS INCORPORATIONS ♂																
New incorporations (50 States):																
Unadjusted ..... number	15,128	15,171	13,925	17,348	14,012	16,259	16,294	16,812	15,016	15,893	15,197	13,753	16,741	12,904	15,393	.....
Seasonally adjusted ..... do	.....	.....	14,767	14,457	15,398	15,604	15,257	15,756	15,512	15,355	16,201	15,575	16,510	15,641	16,323	.....
INDUSTRIAL AND COMMERCIAL FAILURES ♂																
Failures, total ..... number	1,423	1,315	1,101	1,258	1,304	r 1,295	1,287	1,303	1,211	1,155	1,135	1,051	1,262	1,115	998	.....
Commercial service ..... do	123	112	100	113	112	126	116	111	120	101	108	113	133	129	91	.....
Construction ..... do	229	225	219	183	228	221	212	217	158	180	210	189	207	198	198	.....
Manufacturing and mining ..... do	235	215	181	244	199	r 224	189	241	206	173	187	167	217	186	176	.....
Retail trade ..... do	691	629	497	582	629	595	620	595	591	590	522	467	578	479	433	.....
Wholesale trade ..... do	144	134	104	136	136	129	150	139	136	111	108	115	127	123	100	.....
Liabilities (current), total ..... thous. $	90,844	101,133	81,275	160,963	94,715	r 97,702	100,755	118,274	86,151	120,509	65,233	85,918	91,834	262,112	68,427	.....
Commercial service ..... do	6,694	7,831	8,785	7,738	7,198	6,957	4,960	14,502	9,559	7,614	5,304	6,579	10,758	4,171	3,764	.....
Construction ..... do	16,084	20,295	18,744	31,113	22,530	19,017	14,434	19,828	11,925	31,350	12,394	21,522	12,981	20,325	13,935	.....
Manufacturing and mining ..... do	27,107	33,333	20,671	56,054	26,971	r 32,107	32,286	33,496	30,552	45,955	18,748	28,149	32,777	197,942	22,662	.....
Retail trade ..... do	27,754	29,143	22,744	29,552	26,098	26,148	28,847	39,291	20,697	26,463	19,341	15,644	23,603	26,832	16,849	.....
Wholesale trade ..... do	13,205	10,531	10,331	36,506	11,918	13,473	20,228	11,157	13,418	9,127	9,446	14,024	11,715	12,842	11,217	.....
Failure annual rate (seasonally adjusted) No. per 10,000 concerns	[1] 64.4	[1] 60.8	56.0	55.2	60.7	54.4	54.2	56.4	57.8	57.1	54.5	59.4	59.6	55.1	51.2	.....

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products ..... 1910-14=100	240	243	243	245	242	240	242	240	241	245	242	241	241	241	237	243
Crops ..... do	227	230	224	230	231	238	244	246	244	239	234	232	234	241	241	243
Commercial vegetables ..... do	219	244	238	276	252	237	243	242	244	266	204	189	201	255	241	261
Cotton ..... do	261	270	261	254	251	270	278	275	277	269	271	276	278	274	264	254
Feed grains and hay ..... do	151	153	153	157	161	161	161	162	169	168	168	171	162	158	164	166
Food grains ..... do	209	226	231	231	234	234	239	233	215	205	206	213	223	224	226	230
Fruit ..... do	247	220	199	216	227	268	308	327	317	278	270	260	275	294	309	306
Oil-bearing crops ..... do	257	248	247	251	258	258	254	258	258	256	255	253	264	271	265	268
Potatoes (incl. dry edible beans) ..... do	157	156	147	150	155	151	140	156	153	182	207	163	140	144	144	150
Tobacco ..... do	526	530	505	488	501	501	501	500	500	499	494	498	496	483	488	489
Livestock and products ..... do	251	255	259	257	251	242	240	235	239	249	249	249	247	242	234	242
Dairy products ..... do	260	253	263	259	256	249	240	234	232	239	249	260	268	271	268	265
Meat animals ..... do	299	310	309	308	294	281	288	286	294	309	303	293	286	272	259	274
Poultry and eggs ..... do	146	145	153	152	157	155	144	134	133	137	141	148	146	150	144	154
Wool ..... do	232	251	249	255	264	274	279	272	272	271	264	258	258	262	266	274
Prices paid:																
All commodities and services ..... do	276	280	282	284	284	283	283	283	283	284	283	283	282	282	282	283
Family living items ..... do	291	294	296	297	298	297	297	297	298	299	298	297	297	298	r 298	298
Production items ..... do	266	270	273	274	274	274	273	273	272	273	273	273	272	271	r 270	273
All commodities and services, interest, taxes, and wage rates (parity index)‡ ..... 1910-14=100	302	r 307	309	r 312	r 312	r 311	r 312	311	311	r 313	r 312	311	311	311	r 311	313
Parity ratio §‡ ..... do	[2] r 79	[2] 79	79	79	78	77	78	77	77	r 78	78	77	77	77	76	78
CONSUMER PRICES																
(U.S. Department of Labor Indexes)																
All items ..... 1957-59=100	104.2	105.4	105.8	106.0	106.1	106.2	106.2	106.2	106.6	107.1	107.1	107.1	107.2	107.4	[3] 107.6	.....
Special group indexes:																
All items less food ..... do	104.8	106.1	106.7	106.5	106.6	106.8	107.0	107.0	107.3	107.5	107.6	107.8	108.1	108.4	108.5	.....
All items less shelter ..... do	104.2	105.4	105.8	105.9	106.1	106.1	106.1	106.1	106.6	107.1	107.2	107.1	107.2	107.4	107.5	.....
All commodities ..... do	102.4	103.2	103.6	103.6	103.8	103.7	103.6	103.6	104.1	104.7	104.7	104.6	104.7	104.8	105.0	.....
Nondurables ..... do	102.8	103.6	104.0	104.3	104.5	104.4	104.2	104.2	104.8	105.5	105.5	105.3	105.2	105.4	105.6	.....
Durables ..... do	100.5	101.5	101.7	100.4	100.6	100.8	100.9	101.0	101.3	101.3	101.4	101.5	102.2	102.5	102.2	.....
Services ..... do	107.6	109.5	110.1	110.5	110.5	110.8	111.1	111.1	111.3	111.5	111.7	111.9	112.1	112.3	112.6	.....
Apparel ..... do	102.8	103.2	103.9	103.0	103.3	103.6	103.8	103.7	103.9	103.9	104.0	104.8	105.4	105.6	105.5	.....
Food ♀ ..... do	102.6	103.6	103.5	104.7	105.0	104.6	104.3	104.2	105.0	106.2	106.0	105.4	104.9	105.1	105.4	.....
Dairy products ..... do	104.8	104.1	103.9	103.8	103.6	103.5	102.9	102.8	102.8	103.3	104.2	104.3	104.6	104.8	105.0	.....
Fruits and vegetables ..... do	104.2	105.0	100.2	106.4	109.4	109.6	112.0	113.9	115.6	118.7	114.2	108.1	106.3	108.2	109.8	.....
Meats, poultry, and fish ..... do	99.3	101.7	102.5	102.5	102.1	100.7	98.3	98.0	98.4	100.2	101.4	101.5	100.4	99.7	99.2	.....
Housing ♀ ..... do	103.9	104.8	105.2	105.4	105.4	105.7	105.8	105.7	105.9	106.0	106.0	106.2	106.3	106.6	106.9	.....
Gas and electricity ..... do	107.9	107.9	108.1	108.2	108.0	108.0	107.5	107.4	108.1	108.1	107.2	108.0	108.1	108.0	108.1	.....
Housefurnishings ..... do	99.5	98.9	98.6	97.9	98.3	98.6	98.5	98.4	98.5	98.5	98.3	98.6	98.7	98.8	98.8	.....
Rent ..... do	104.4	105.7	106.2	106.3	106.4	106.4	106.5	106.6	106.7	106.7	106.8	107.0	107.1	107.2	107.3	.....
Medical care ..... do	111.3	114.2	115.3	115.5	115.6	115.8	116.1	116.4	116.8	116.9	117.1	117.2	117.4	117.5	117.5	.....
Personal care ..... do	104.6	106.5	107.6	107.4	107.3	107.3	107.6	107.8	107.8	108.0	108.0	108.2	108.4	108.4	108.8	.....
Reading and recreation ..... do	107.2	109.6	110.0	110.2	110.0	110.1	111.0	110.7	110.9	111.5	112.1	112.3	112.7	112.8	113.1	.....
Transportation ..... do	105.0	107.2	108.0	106.6	106.8	107.0	107.0	107.4	107.4	107.8	108.3	107.9	109.0	109.1	108.9	.....
Private ..... do	104.0	105.9	106.8	105.3	105.3	105.6	105.5	106.0	106.1	106.4	106.9	106.5	107.7	107.8	107.5	.....
Public ..... do	111.7	115.4	115.7	115.7	116.3	116.4	116.5	116.5	116.6	116.6	117.1	117.1	117.6	117.6	118.3	.....
Other goods and services ..... do	104.6	105.3	105.6	105.7	105.7	105.7	105.8	106.0	107.6	108.0	108.0	108.0	108.2	108.3	108.3	.....

r Revised.

[1] Based on unadjusted data. [2] Annual data for 1961-63 for parity ratio adjusted for government payments made directly to farmers are as follows (unit as above): 83; 83; 81. Descriptive material and annual data back to 1933 appear in the Dept. of Agriculture publication, "Agricultural Prices," January 1964. [3] Index based on 1947-49=100 is 132.0.

♂ Data are from Dun & Bradstreet, Inc. ‡ Revised (scattered revisions beginning 1952) to reflect interest and tax revisions. Revisions not shown here are available upon request.

§ Ratio of prices received to prices paid (including interest, taxes, and wage rates.)

♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962 p	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

COMMODITY PRICES—Continued

	1961	1962 p	1962 Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964 Jan.
WHOLESALE PRICES♂																
(U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:																
22 Commodities ..... 1957-59=100	[1] 96.9	[1] 93.0	92.6	93.5	93.3	92.2	93.0	95.1	93.5	93.8	92.6	93.0	95.8	95.7	95.0	95.5
9 Foodstuffs ..... do	91.1	89.8	88.2	90.7	90.8	89.2	90.9	95.0	92.9	93.4	90.3	91.4	95.1	93.4	91.1	91.5
13 Raw industrials ..... do	101.0	95.4	95.8	95.5	95.1	94.4	94.5	95.2	93.9	94.2	94.2	94.1	96.3	97.3	97.7	98.5
All commodities ..... do	100.3	100.6	100.4	100.5	100.2	99.9	99.7	100.0	100.3	100.6	100.4	100.3	100.5	100.7	100.3	101.0
By stage of processing:																
Crude materials for further processing ..... do	96.1	97.1	96.8	96.8	95.6	94.5	95.0	94.2	94.8	96.1	95.7	94.8	94.8	95.1	92.6	95.2
Intermediate materials, supplies, etc. ..... do	100.3	100.2	100.1	100.2	100.1	100.0	99.9	100.5	100.6	100.6	100.5	100.5	100.9	101.0	101.1	101.3
Finished goods⊙ ..... do	101.4	101.7	101.6	101.8	101.5	101.1	100.8	101.1	101.5	101.8	101.4	101.5	101.6	101.8	101.4	102.1
By durability of product:																
Durable goods ..... do	101.3	101.0	100.7	100.7	100.7	100.6	100.6	100.8	100.9	101.1	101.2	101.1	101.4	101.5	101.6	101.6
Nondurable goods ..... do	99.6	100.1	100.0	100.2	99.7	99.2	99.0	99.4	99.8	100.1	99.6	99.5	99.8	100.0	r 99.2	100.3
Farm products♀ ..... do	96.0	97.7	97.3	98.5	96.5	95.4	95.4	94.4	94.9	96.8	96.3	95.5	95.1	96.2	93.3	96.3
Fruits and vegetables, fresh and dried ..... do	93.7	97.7	88.5	104.0	96.5	99.0	99.6	99.8	97.1	97.0	92.5	88.0	89.1	96.1	94.8	95.8
Grains ..... do	95.6	98.8	101.1	102.0	103.0	103.7	105.1	102.9	101.4	99.5	98.5	102.9	101.8	100.3	101.8	103.9
Livestock and live poultry ..... do	92.5	96.2	96.2	94.1	89.5	85.6	88.2	86.8	89.3	94.4	93.5	88.6	88.0	87.9	79.9	84.7
Foods, processed♀ ..... do	100.7	101.2	100.9	100.8	100.5	99.6	99.3	101.7	102.4	102.2	100.9	100.9	102.2	102.5	100.4	102.4
Cereal and bakery products ..... do	105.1	107.6	107.6	107.4	108.6	108.0	108.1	107.6	107.9	106.4	106.0	107.0	107.7	107.3	106.9	107.0
Dairy products and ice cream ..... do	107.5	106.9	108.1	107.8	108.0	107.1	106.9	106.8	106.6	107.3	107.9	108.0	107.4	107.9	r 108.1	108.0
Fruits and vegetables, canned, frozen ..... do	101.7	98.0	95.7	100.0	99.8	101.3	102.9	103.4	104.6	105.7	104.8	105.3	105.8	106.4	106.8	107.2
Meats, poultry, and fish ..... do	95.4	99.1	99.4	97.9	95.6	91.8	90.3	91.9	94.1	96.3	95.2	94.2	93.2	91.7	87.7	91.8
Commodities other than farm products and foods 1957-59=100	100.8	100.8	100.7	100.7	100.6	100.6	100.4	100.5	100.7	100.8	100.8	100.7	100.9	100.9	101.2	101.3
Chemicals and allied products♀ ..... do	99.1	97.5	96.8	96.9	96.7	96.8	96.3	96.4	96.3	96.0	96.0	96.0	96.2	96.3	96.2	96.3
Chemicals, industrial ..... do	98.4	96.3	95.9	96.0	95.2	95.4	95.0	95.0	95.0	94.7	94.6	94.5	94.2	94.2	94.3	94.2
Drugs and pharmaceuticals ..... do	98.3	96.0	94.8	95.2	95.1	95.2	95.1	95.2	95.2	95.1	95.0	94.9	94.9	95.0	r 95.0	95.4
Fats and oils, inedible ..... do	87.5	76.3	72.8	71.7	72.7	74.5	77.7	78.6	80.6	81.4	81.7	81.3	88.5	90.2	r 85.0	83.1
Fertilizer materials ..... do	104.3	101.9	99.6	100.8	102.3	102.3	102.3	102.3	100.8	99.8	96.9	97.2	97.1	98.4	98.4	99.4
Prepared paint ..... do	103.6	103.8	103.8	103.8	103.8	103.7	103.7	103.0	103.0	103.0	103.9	103.9	103.9	105.1	105.3	105.3
Fuel and related prod., and power♀ ..... do	100.7	100.2	100.8	100.4	100.3	100.8	100.3	100.4	100.9	100.4	98.9	99.0	98.8	97.9	99.3	99.5
Coal ..... do	97.7	96.8	98.3	98.3	98.4	98.1	95.0	94.2	94.9	95.8	96.2	97.2	97.7	98.3	98.3	98.5
Electric power ..... Jan. 1958=100	102.4	102.8	102.7	102.5	102.5	102.4	102.4	102.2	102.2	102.0	101.9	101.8	101.4	101.3	101.3	101.3
Gas fuels ..... do	r 118.6	119.2	123.1	120.8	127.8	127.8	124.1	120.1	120.3	121.2	120.9	121.7	122.0	122.3	r 124.8	124.8
Petroleum products, refined ..... 1957-59=100	99.3	98.2	98.6	98.2	97.1	98.2	98.2	99.1	99.9	98.7	96.1	95.9	95.6	93.8	96.1	96.6
Furniture, other household durables♀ ..... do	99.5	98.8	98.4	98.3	98.2	98.2	98.1	98.6	98.1	98.0	98.1	98.1	98.1	98.1	98.0	98.3
Appliances, household ..... do	95.2	94.0	93.0	92.3	92.3	92.3	92.1	92.0	91.9	91.7	91.7	91.4	91.2	91.2	91.1	91.1
Furniture, household ..... do	102.8	103.8	104.2	104.5	104.5	104.6	104.4	104.4	104.5	104.5	104.6	104.8	104.8	104.8	104.7	104.9
Radio receivers and phonographs ..... do	91.5	86.1	84.5	84.6	84.6	84.2	84.2	83.0	83.4	81.5	81.5	81.9	81.9	81.8	81.7	81.3
Television receivers ..... do	97.2	94.2	94.3	93.6	93.6	92.7	92.7	92.7	92.5	91.9	91.9	91.9	91.8	91.8	90.9	90.9
Hides, skins, and leather products♀ ..... do	106.2	107.4	106.9	106.0	105.1	105.1	104.5	104.8	104.5	104.3	103.6	103.1	103.4	103.5	r 103.0	102.3
Footwear ..... do	107.4	r 108.6	108.5	108.3	108.3	108.3	108.2	108.2	108.2	108.4	108.4	108.4	108.4	108.2	108.2	108.3
Hides and skins ..... do	107.9	106.2	101.6	95.2	85.9	88.4	86.0	87.4	85.8	83.5	80.5	77.3	80.5	82.7	76.3	76.1
Leather ..... do	106.0	108.5	106.1	105.2	104.7	103.7	102.8	103.2	102.5	102.2	100.1	99.5	99.5	99.7	99.5	99.5
Lumber and wood products ..... do	95.9	96.5	95.8	95.9	96.1	96.5	97.0	97.5	98.3	101.6	102.6	99.9	99.2	99.2	99.1	99.1
Lumber ..... do	94.7	96.5	95.8	95.9	96.2	96.6	97.6	98.4	99.2	102.1	102.7	100.7	99.3	99.3	99.2	99.3
Machinery and motive prod.♀ ..... do	102.3	102.3	102.3	102.3	102.2	102.0	101.9	102.0	102.0	102.1	102.1	102.2	102.3	102.5	102.6	102.5
Agricultural machinery and equip. ..... do	107.4	109.5	110.0	110.8	110.8	111.0	110.9	110.9	111.0	110.9	110.9	110.9	111.2	111.4	r 111.9	112.0
Construction machinery and equip. ..... do	107.5	107.8	108.3	108.3	108.5	108.8	108.8	109.2	109.6	109.7	110.0	110.1	110.4	110.9	r 111.2	111.8
Electrical machinery and equip. ..... do	100.0	98.4	98.1	97.8	97.8	96.9	97.0	97.5	97.7	97.2	97.2	97.2	97.2	97.5	r 97.7	97.1
Motor vehicles ..... do	100.8	100.8	100.8	100.8	100.8	100.7	100.2	99.8	99.3	99.8	99.5	99.3	99.9	99.9	99.9	99.8
Metals and metal products♀ ..... do	100.7	100.0	99.3	99.5	99.4	99.4	99.4	99.9	100.0	100.0	100.1	100.3	100.9	101.0	101.3	101.5
Heating equipment ..... do	94.4	93.2	93.3	92.5	92.4	92.6	92.9	93.0	93.3	93.3	93.1	93.1	93.1	92.8	92.7	91.9
Iron and steel ..... do	100.7	99.3	98.7	98.8	98.6	98.4	98.5	99.3	99.0	99.0	99.0	99.1	99.9	99.9	100.0	100.2
Nonferrous metals ..... do	100.4	99.2	97.7	98.0	98.0	98.1	98.2	98.7	98.7	99.0	99.4	99.6	99.9	100.2	101.0	101.4
Nonmetallic mineral products♀ ..... do	101.8	101.8	101.5	101.4	101.5	101.5	101.5	101.3	101.2	100.9	101.0	101.1	101.3	101.2	101.3	101.1
Clay products, structural ..... do	103.2	103.5	103.5	103.7	103.6	103.6	103.8	104.0	104.0	103.5	103.6	103.4	103.4	103.5	103.5	103.5
Concrete products ..... do	102.5	102.6	102.5	102.5	102.2	102.2	102.2	101.9	101.9	101.2	101.2	101.3	101.3	101.4	101.4	101.2
Gypsum products ..... do	103.8	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.8	106.1	106.1	106.1	106.1	106.1
Pulp, paper, and allied products ..... do	98.8	100.0	99.0	99.0	99.1	99.0	99.0	99.1	99.4	99.0	99.1	99.1	99.5	99.4	99.4	99.9
Paper ..... do	102.2	102.6	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.8	102.9	102.9	103.1
Rubber and products ..... do	96.1	93.3	94.4	94.3	94.2	94.1	94.1	93.2	93.1	93.0	93.7	93.4	94.2	94.2	93.8	93.7
Tires and tubes ..... do	92.4	87.1	89.0	89.0	89.0	89.0	89.0	89.1	89.1	89.1	91.2	91.7	91.7	91.7	91.4	91.3
Textile products and apparel♀ ..... do	99.7	100.6	100.6	100.4	100.3	100.2	100.1	100.2	100.3	100.4	100.4	100.5	100.7	101.1	101.2	101.3
Apparel ..... do	101.0	101.5	101.7	101.3	101.4	101.4	101.3	101.6	102.0	102.2	102.2	102.3	102.5	102.3	102.3	102.3
Cotton products ..... do	100.4	101.7	100.8	100.6	100.5	100.2	100.1	99.7	99.7	99.8	99.7	99.9	100.2	101.3	101.5	101.3
Manmade fiber textile products ..... do	93.4	93.9	93.7	93.7	93.7	93.8	93.8	93.8	93.8	93.7	93.9	94.0	94.2	94.4	94.6	95.0
Silk products ..... do	113.2	125.9	143.3	149.8	151.1	150.9	150.9	144.4	148.0	134.5	136.6	130.1	126.1	130.5	126.3	121.6
Wool products ..... do	97.1	99.1	100.2	100.7	100.7	100.8	100.8	100.6	100.8	100.5	100.6	100.6	100.6	101.6	r 102.8	103.1
Tobacco prod. and bottled beverages♀ ..... do	103.2	104.1	104.3	104.3	104.3	104.3	104.4	105.2	105.8	107.5	107.5	107.5	107.5	107.5	107.5	107.6
Beverages, alcoholic ..... do	100.6	101.0	101.1	101.1	101.1	101.1	101.1	101.0	101.0	101.0	101.0	101.0	100.9	100.9	101.0	101.0
Cigarettes ..... do	101.4	101.4	101.4	101.4	101.4	101.4	101.4	104.2	105.6	105.6	105.6	105.6	105.6	105.6	105.6	105.6
Miscellaneous ..... do	103.9	107.3	110.2	111.6	111.5	110.8	108.0	107.6	108.1	110.4	111.1	111.8	111.2	110.9	112.2	112.6
Toys, sporting goods ..... do	100.9	100.8	101.3	101.3	101.1	100.5	100.7	100.7	100.7	101.0	101.2	101.1	101.1	101.0	r 101.1	101.2
PURCHASING POWER OF THE DOLLAR																
As measured by—																
Wholesale prices ..... 1957-59=100	99.7	99.4	99.6	99.5	99.8	100.1	100.3	100.0	99.7	99.4	99.6	99.7	99.5	99.3	99.7	[2] 99.0
Consumer prices ..... do	96.0	94.9	94.5	94.3	94.3	94.2	94.2	94.2	93.8	93.4	93.4	93.4	93.3	93.1	[2] 92.9	-------

r Revised. [1] Figures are for the month of June. [2] Indexes based on 1947-49=100 are as follows: Measured by—wholesale prices, 83.4 (Jan.); consumer prices, 75.7 (Dec.).

♂For actual wholesale prices of individual commodities, see respective commodities.
⊙Goods to users, including raw foods and fuels. ♀Includes data not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
CONSTRUCTION AND REAL ESTATE																
CONSTRUCTION PUT IN PLACE †																
New construction (unadjusted), total† ..... mil. $	4,621	4,920	4,780	4,188	3,808	4,148	4,609	5,172	5,795	5,867	6,050	5,989	6,097	r 5,758	r 5,289	4,599
Private, total ♀ ..... do	3,192	3,456	3,438	2,984	2,753	2,938	3,324	3,685	3,966	4,054	4,090	4,073	4,111	r 4,038	r 3,773	3,296
Residential (nonfarm) ♀ ..... do	1,807	2,014	1,953	1,658	1,484	1,646	1,986	2,265	2,485	2,475	2,431	2,395	2,395	r 2,348	r 2,151	1,813
New housing units ..... do	1,349	1,553	1,568	1,328	1,161	1,281	1,458	1,634	1,825	1,919	1,943	1,932	1,936	r 1,909	r 1,742	1,460
Additions and alterations ..... do	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Nonresidential buildings, except farm and public utilities, total ♀ ..... mil. $	894	947	972	906	875	861	848	885	932	1,018	1,079	1,117	1,118	1,125	1,096	1,041
Industrial ..... do	232	238	247	244	239	232	229	230	239	253	268	283	293	302	306	304
Commercial ♀ ..... do	390	419	436	391	375	371	361	380	395	443	474	490	483	484	463	427
Stores, restaurants, and garages ..... do	190	198	185	152	147	152	145	158	165	203	220	232	220	211	191	162
Farm construction ..... do	108	108	103	99	97	98	96	101	107	115	119	113	109	104	100	96
Public utilities ..... do	361	364	386	298	277	312	374	409	412	413	428	417	461	r 437	r 404	326
Public, total ..... do	1,430	1,463	1,342	1,204	1,055	1,210	1,285	1,487	1,829	1,813	1,960	1,916	1,986	1,720	r 1,516	1,303
Nonresidential buildings ..... do	431	426	387	396	362	416	445	457	518	482	495	510	525	468	r 460	456
Military facilities ..... do	115	106	100	99	91	87	89	119	150	172	(1)	(1)	(1)	(1)	(1)	(1)
Highways ..... do	488	513	495	347	270	335	340	471	699	673	784	742	821	676	544	(1)
Other types ..... do	396	418	360	362	332	372	411	440	462	486	509	501	489	433	386	(1)
New construction (seasonally adjusted at annual rates), total† ..... mil. $	[2] 55,455	[2] 59,036	59,271	60,371	59,154	60,114	59,555	60,458	62,335	62,733	64,194	64,228	65,888	r 66,106	r 65,463	65,820
Private, total ♀ ..... do	38,299	41,478	41,823	41,726	41,376	41,526	42,436	43,143	43,184	43,931	44,571	44,827	45,608	r 45,750	r 45,784	45,873
Residential (nonfarm) ..... do	21,680	24,174	24,357	24,636	24,273	24,353	24,984	25,646	25,801	25,888	25,832	25,919	26,532	r 26,927	r 26,712	26,815
Nonresidential buildings, except farm and public utilities, total ♀ ..... mil. $	10,734	11,362	11,417	11,144	11,111	11,192	11,181	11,135	11,103	11,717	12,384	12,738	12,670	12,752	12,883	12,760
Industrial ..... do	2,780	2,857	2,880	2,794	2,771	2,774	2,810	2,852	2,976	3,136	3,310	3,395	3,461	3,538	3,577	3,469
Commercial ♀ ..... do	4,674	5,023	5,107	4,943	4,902	4,963	4,890	4,775	4,589	4,953	5,346	5,561	5,412	5,367	5,412	5,400
Stores, restaurants, and garages ..... do	2,276	2,375	2,186	2,104	2,078	2,138	2,136	2,033	1,810	2,125	2,388	2,524	2,392	2,255	2,252	2,250
Farm construction ..... do	1,300	1,294	1,280	1,278	1,274	1,269	1,265	1,261	1,258	1,254	1,250	1,248	1,243	1,242	1,241	1,241
Public utilities ..... do	4,335	4,371	4,467	4,380	4,434	4,438	4,737	4,805	4,686	4,718	4,741	4,580	4,849	r 4,555	r 4,672	4,805
Public, total ♀ ..... do	17,156	17,558	17,448	18,645	17,778	18,588	17,119	17,315	19,151	18,802	19,623	19,401	20,280	r 20,356	r 19,679	19,947
Nonresidential buildings ..... do	5,169	5,115	5,078	5,234	5,230	5,394	5,311	5,358	5,660	5,306	5,436	5,643	5,831	r 5,802	r 6,071	6,064
Military facilities ..... do	1,378	1,269	1,244	1,337	1,405	1,255	1,176	1,369	1,682	1,909	(1)	(1)	(1)	(1)	(1)	(1)
Highways ..... do	5,855	6,156	6,192	6,963	6,170	6,960	5,602	5,611	6,813	6,331	6,965	6,550	7,442	7,706	6,761	(1)
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Corp.):△																
Valuation, total ..... mil. $	3,095	3,442	3,198	2,779	2,917	3,583	3,983	4,851	4,402	4,125	4,061	3,707	4,313	3,749	3,413	--------
Index (mo. data seas. adj.) ..... 1957-59=100	[3] 108	[3] 120	138	121	130	118	125	144	135	126	132	128	146	144	148	--------
Public ownership ..... mil. $	1,046	1,133	1,190	932	1,092	1,182	1,168	1,567	1,384	1,319	1,318	1,154	1,321	1,157	1,155	--------
Private ownership ..... do	2,049	2,309	2,009	1,847	1,825	2,401	2,814	3,283	3,019	2,805	2,744	2,552	2,992	2,592	2,257	--------
By type of building:																
Nonresidential ..... do	1,010	1,084	921	1,016	1,005	1,146	1,210	1,452	1,458	1,271	1,322	1,154	1,331	1,082	1,102	--------
Residential ..... do	1,344	1,503	1,166	1,250	1,215	1,642	1,986	2,061	1,966	1,934	1,883	1,789	2,028	1,519	1,325	--------
Public works ..... do	576	659	787	433	571	629	635	952	812	742	675	662	748	704	629	--------
Utilities ..... do	165	196	325	82	127	167	152	385	167	178	182	102	206	444	356	--------
Heavy construction:																
New advance planning (ENR)§ ..... do	1,816	1,766	1,953	2,675	2,075	3,250	2,037	2,328	2,072	2,416	2,976	2,666	3,600	4,484	2,656	6,577
Concrete pavement awards:♂																
Total ..... thous. sq. yds	8,939	9,483	10,576	11,019	6,351	8,131	10,216	12,343	9,793	13,661	9,399	8,142	13,033	8,164	10,389	[4] 10,891
Airports ..... do	476	477	216	1,023	122	1,042	521	742	357	973	184	254	189	199	176	256
Roads ..... do	5,390	6,217	8,711	7,815	4,923	4,872	6,415	7,657	5,649	7,592	5,613	4,968	8,139	5,115	8,177	8,464
Streets and alleys ..... do	3,073	2,789	1,650	2,181	1,306	2,217	3,279	3,944	3,788	5,097	3,603	2,920	4,706	2,850	2,037	2,095
HOUSING STARTS																
New housing units started:																
Unadjusted:																
Total, incl. farm (public and private) ..... thous	113.8	124.4	94.9	83.3	87.6	128.1	160.3	169.5	157.3	152.3	147.9	147.3	166.1	120.6	98.9	--------
One-family structures ..... do	82.4	83.0	56.3	47.4	52.4	80.6	105.7	107.1	100.4	98.2	95.8	r 92.9	r 102.7	72.6	--------	--------
Privately owned ..... do	109.4	121.9	93.9	80.6	86.5	124.4	158.2	166.4	153.4	150.2	144.4	145.3	163.1	118.8	97.3	--------
Total nonfarm (public and private) ..... do	111.4	122.4	93.9	82.2	86.1	126.3	157.5	166.3	155.5	150.7	145.5	144.1	162.8	118.2	96.5	--------
In metropolitan areas ..... do	78.8	87.7	68.3	61.5	65.0	88.9	111.2	116.3	109.2	105.2	100.4	r 103.7	r 116.5	r 82.7	75.6	--------
Privately owned ..... do	107.1	119.9	92.9	r 79.5	85.0	122.6	155.4	163.2	151.6	148.6	142.0	142.1	159.8	116.4	94.9	--------
Seasonally adjusted at annual rates:																
Total, including farm (private only) ..... do	--------	--------	1,562	1,344	1,380	1,575	1,618	1,618	1,571	1,588	1,455	1,732	1,847	1,556	1,597	--------
Total nonfarm (private only) ..... do	--------	--------	1,541	1,317	1,353	1,549	1,590	1,590	1,554	1,573	1,434	1,697	1,807	1,525	1,548	--------
CONSTRUCTION COST INDEXES																
Department of Commerce composite‡ ..... 1957-59=100	104	107	108	108	108	108	108	109	109	110	110	110	110	110	r 111	111
American Appraisal Co., The:																
Average, 30 cities ..... 1913=100	741	756	768	770	771	771	772	775	778	782	786	788	790	791	792	--------
Atlanta ..... do	810	832	848	851	851	852	852	852	852	856	862	862	863	863	863	--------
New York ..... do	814	836	848	849	849	849	849	849	851	851	867	869	872	872	874	--------
San Francisco ..... do	703	720	740	741	744	745	745	746	762	770	774	775	778	778	778	--------
St. Louis ..... do	720	741	754	756	756	756	754	754	754	754	762	762	765	774	776	--------
Associated General Contractors (building only) ..... 1957-59=100	109	111	112	112	113	113	113	114	114	115	115	115	116	116	116	117

r Revised. [1] Not yet available; estimate included in total. [2] Data for total and components are totals for the year. [3] Computed from cumulative valuation total. [4] Includes 76,000 sq. yds. reported as "miscellaneous."

†Revised series. Revisions back to 1959 are shown in Construction Report C30-53 (Supplement); data back to Jan. 1950 will be available in a later Supplement (Bu. of the Census).

♀ Includes data not shown separately.

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

§ Data for Jan., May, Aug., and Oct. 1963 and Jan. 1964, are for 5 weeks; other months, 4 weeks. Comparable data prior to 1961 not available.

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

‡Revised to 1957-59 reference base; also reflects revision of basic data.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
CONSTRUCTION AND REAL ESTATE—Continued																
CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates, Inc.:¶																
Average, 20 cities:																
All types combined ..... 1957-59=100	105.6	107.8	108.6	108.8	108.9	108.9	109.1	109.7	110.3	110.7	110.8	111.2	111.3	111.4	111.5	.....
Apartments, hotels, office buildings ..... do	106.3	108.8	109.7	109.9	110.0	110.0	110.2	110.9	111.4	111.8	112.0	112.3	112.4	112.5	112.6	.....
Commercial and factory buildings ..... do	105.6	107.8	108.6	108.8	108.9	108.9	109.1	109.7	110.3	110.7	110.8	111.2	111.2	111.4	111.5	.....
Residences ..... do	104.5	106.3	106.9	107.1	107.1	107.2	107.4	108.0	108.5	108.8	109.1	109.6	109.7	109.8	109.9	.....
Engineering News-Record:																
Building ..... 1957-59=100	107.8	110.1	110.8	110.9	111.0	111.2	111.2	111.6	112.0	113.1	114.2	114.1	114.6	114.3	114.4	[1] 114.6
Construction ..... do	111.5	114.7	115.8	116.1	116.2	116.4	116.4	117.7	118.3	119.6	120.3	120.2	120.5	120.2	120.4	[1] 120.6
Bu. of Public Roads—Highway construction:																
Composite (avg. for qtr.) ..... 1957-59=100	[2] 94.9	[2] 98.6	101.2	.....	.....	99.6	.....	.....	99.6	.....	.....	101.7	.....	.....	103.4	.....
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted♀ ..... 1947-49=100	r 129.5	r 134.5	r 109.8	r 116.8	r 113.8	r 133.4	r 150.1	r 162.6	r 151.5	r 151.1	r 161.7	r 152.4	161.3	.....	.....	.....
Seasonally adjusted♀ ..... do	.....	.....	r 128.3	r 124.9	r 128.3	r 138.2	r 147.7	r 151.7	r 141.6	r 156.9	r 147.0	r 146.2	142.8	.....	.....	.....
Iron and steel products, unadjusted ..... do	130.2	131.6	99.9	98.3	99.2	129.1	158.5	172.2	162.0	162.1	165.8	147.2	154.9	.....	.....	.....
Lumber and wood products, unadj. ..... do	r 128.0	r 134.6	r 116.3	r 129.3	r 130.1	r 140.9	r 144.7	r 153.8	r 133.7	r 128.6	r 149.2	r 147.4	160.7	138.3	.....	.....
Portland cement, unadjusted ..... do	161.6	167.6	137.2	109.4	88.2	128.8	175.4	206.4	209.3	220.1	224.0	207.5	219.1	181.7	.....	.....
REAL ESTATE																
Mortgage applications for new home construction:																
Applications for FHA commitments ..... thous. units	20.3	18.4	11.7	13.2	14.6	18.8	24.9	16.1	17.5	17.1	16.4	14.8	15.0	11.4	10.3	11.5
Seasonally adjusted annual rate ..... do	.....	.....	199	203	197	197	251	160	195	182	172	173	176	190	183	178
Requests for VA appraisals ..... do	14.8	14.3	8.9	10.6	10.7	13.3	12.2	15.7	11.8	11.9	13.3	11.3	11.2	8.3	9.1	.....
Seasonally adjusted annual rate ..... do	.....	.....	172	161	150	152	119	152	123	122	133	140	140	145	159	.....
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount ..... mil. $	397.10	439.24	428.99	503.65	399.82	416.19	392.31	415.17	419.35	511.16	507.76	565.00	567.53	444.50	486.68	.....
Vet. Adm.: Face amount§ ..... do	152.63	221.01	236.34	254.64	202.02	219.06	244.64	259.56	225.60	265.14	278.14	267.35	316.01	258.21	255.35	.....
Federal Home Loan Banks, outstanding advances to member institutions ..... mil. $	[3] 2,662	[3] 3,479	3,479	2,892	2,611	2,514	2,635	2,740	3,270	3,548	3,758	4,024	4,226	4,290	4,784	.....
New mortgage loans of all savings and loan associations, estimated total ..... mil. $	1,447	1,730	1,755	1,573	1,503	1,834	2,058	2,199	2,242	2,341	2,428	2,196	2,387	r 1,856	2,090	.....
By purpose of loan:																
Home construction ..... do	423	498	534	434	429	573	622	651	638	619	623	642	685	r 502	592	.....
Home purchase ..... do	601	710	643	616	576	666	760	854	936	1,003	1,071	928	977	r 757	773	.....
All other purposes ..... do	423	521	578	523	498	595	676	694	668	719	734	626	725	r 597	725	.....
New nonfarm mortgages recorded ($20,000 and under), estimated total ..... mil. $	2,596	2,849	2,682	2,658	2,424	2,751	3,065	3,233	3,177	3,515	3,525	3,177	3,534	2,880	.....	.....
Nonfarm foreclosures ..... number	6,090	7,294	7,221	8,027	7,300	8,178	8,758	8,814	8,059	8,347	8,463	7,898	.....	.....	.....	.....
Fire losses (on bldgs., contents, etc.) ..... mil. $	100.75	105.42	104.29	142.00	126.53	137.38	141.22	121.20	106.68	100.93	113.73	98.35	109.52	94.91	113.12	.....
DOMESTIC TRADE																
ADVERTISING																
Printers' Ink advertising index, seas. adj.:																
Combined index ..... 1957-59=100	106	111	110	115	112	114	117	116	115	117	116	121	116	.....	.....	.....
Business papers ..... do	104	108	112	111	114	115	113	109	113	115	110	116	114	.....	.....	.....
Magazines ..... do	113	119	123	127	117	122	125	124	130	133	128	132	128	.....	.....	.....
Newspapers ..... do	100	102	99	101	97	97	103	105	101	105	104	110	102	.....	.....	.....
Outdoor ..... do	93	88	77	.....	.....	.....	.....	.....	87	88	81	79	101	.....	.....	.....
Radio (network) ..... do	78	75	67	64	66	76	87	83	84	89	103	93	88	.....	.....	.....
Television (network) ..... do	111	118	112	125	125	125	128	128	124	123	127	130	122	.....	.....	.....
Television advertising:																
Network:																
Gross time costs, total ..... mil. $	[2] 178.0	[2] 199.7	218.7	.....	.....	203.9	.....	.....	207.2	.....	.....	r 200.8	.....	.....	.....	.....
Automotive, incl. accessories ..... do	[2] 12.0	[2] 13.1	17.7	.....	.....	14.9	.....	.....	13.9	.....	.....	r 13.3	.....	.....	.....	.....
Drugs and toiletries ..... do	[2] 52.0	[2] 63.3	71.9	.....	.....	70.4	.....	.....	67.8	.....	.....	r 67.9	.....	.....	.....	.....
Foods, soft drinks, confectionery ..... do	[2] 36.7	[2] 39.5	38.5	.....	.....	39.1	.....	.....	38.3	.....	.....	r 39.1	.....	.....	.....	.....
Soaps, cleansers, etc ..... do	[2] 19.2	[2] 20.9	18.9	.....	.....	21.3	.....	.....	22.0	.....	.....	r 22.6	.....	.....	.....	.....
Smoking materials ..... do	[2] 21.2	[2] 22.2	23.5	.....	.....	23.3	.....	.....	23.0	.....	.....	r 24.2	.....	.....	.....	.....
All other ..... do	[2] 37.0	[2] 40.8	48.2	.....	.....	35.0	.....	.....	42.3	.....	.....	33.8	.....	.....	.....	.....
Spot (national and regional):																
Gross time costs, total ..... do	[2] 154.4	[2] 180.3	197.8	.....	.....	219.8	.....	.....	223.1	.....	.....	185.3	.....	.....	.....	.....
Automotive, incl. accessories ..... do	[2] 4.3	[2] 5.9	6.6	.....	.....	7.5	.....	.....	9.1	.....	.....	7.6	.....	.....	.....	.....
Drugs and toiletries ..... do	[2] 30.2	[2] 36.1	42.7	.....	.....	48.7	.....	.....	39.0	.....	.....	34.9	.....	.....	.....	.....
Foods, soft drinks, confectionery ..... do	[2] 52.5	[2] 60.4	65.9	.....	.....	76.9	.....	.....	72.4	.....	.....	60.2	.....	.....	.....	.....
Soaps, cleansers, etc ..... do	[2] 18.0	[2] 21.1	19.0	.....	.....	23.3	.....	.....	25.7	.....	.....	22.4	.....	.....	.....	.....
Smoking materials ..... do	[2] 7.4	[2] 7.4	7.3	.....	.....	8.8	.....	.....	11.2	.....	.....	8.6	.....	.....	.....	.....
All other ..... do	[2] 41.9	[2] 49.4	56.3	.....	.....	54.7	.....	.....	65.6	.....	.....	51.5	.....	.....	.....	.....
Magazine advertising:																
Cost, total ..... do	69.3	73.0	71.9	50.7	66.6	85.1	90.6	89.7	74.8	57.0	54.5	82.1	99.6	103.2	77.2	.....
Apparel and accessories ..... do	4.5	4.6	3.2	1.5	3.0	5.3	6.9	6.1	2.7	.9	5.1	9.1	7.0	5.7	3.9	.....
Automotive, incl. accessories ..... do	7.0	7.9	6.1	5.8	9.0	10.9	10.4	10.3	7.3	4.7	3.8	6.1	14.8	12.7	5.9	.....
Building materials ..... do	2.5	2.3	1.0	1.2	1.5	3.1	3.7	3.2	2.6	1.5	1.4	3.0	2.2	1.8	1.5	.....
Drugs and toiletries ..... do	6.6	7.1	8.0	4.7	5.9	8.6	8.4	7.9	8.7	7.1	6.4	8.0	9.9	10.8	9.9	.....
Foods, soft drinks, confectionery ..... do	10.2	10.6	10.4	8.8	10.3	11.4	10.7	10.4	10.2	9.0	7.8	8.9	12.4	13.6	11.0	.....
Beer, wine, liquors ..... do	4.3	4.5	8.6	1.6	3.2	4.4	4.3	5.2	5.1	4.2	2.9	4.2	5.5	6.9	8.8	.....
Household equip., supplies, furnishings ..... do	4.6	4.9	4.2	2.7	3.5	5.0	7.5	8.7	5.7	4.2	2.8	5.8	8.4	7.7	4.4	.....
Industrial materials ..... do	3.8	3.7	3.5	2.1	2.4	3.5	4.4	4.6	4.0	3.0	3.0	4.5	5.1	5.5	2.8	.....
Soaps, cleansers, etc ..... do	.7	.8	.7	.7	.7	1.0	1.5	1.5	1.0	.7	.7	1.0	1.4	1.4	.4	.....
Smoking materials ..... do	2.4	2.8	3.7	2.1	2.5	2.7	2.7	3.1	3.4	2.8	2.7	3.0	3.3	3.9	3.8	.....
All other ..... do	22.8	23.8	22.6	19.6	24.6	29.2	30.1	28.7	24.0	19.0	17.9	28.4	29.6	33.2	24.8	.....

r Revised. [1] Index as of Feb. 1, 1964: Building, 114.6; construction, 120.8.
[2] Annual average based on quarterly data. [3] End of year.
¶Copyrighted data; see last paragraph of headnote, p. S-1.
♀Includes data for items not shown separately.
§ Data include guaranteed direct loans sold; these became sizable after 1962.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total ..... mil. lines	231.4	233.2	235.2	197.7	190.3	238.7	241.1	268.7	243.1	212.5	231.1	246.7	267.7	258.4	260.6	--------
Classified ..... do	58.1	60.5	50.3	55.1	53.2	63.4	63.7	69.7	67.5	63.6	66.8	65.0	65.9	61.8	53.8	--------
Display, total ..... do	173.3	172.7	184.9	142.6	137.1	175.3	177.4	199.0	175.6	148.9	164.3	181.7	201.8	196.6	206.7	--------
Automotive ..... do	12.3	12.4	7.7	9.6	10.3	11.9	15.3	16.3	14.1	11.6	11.2	12.7	16.0	13.0	8.7	--------
Financial ..... do	4.9	4.8	4.5	6.6	4.2	4.7	4.9	4.3	4.9	5.5	3.7	4.7	5.5	4.7	5.3	--------
General ..... do	26.9	25.1	21.2	17.8	19.5	25.4	25.6	29.3	25.5	19.2	18.7	26.2	28.9	25.8	24.0	--------
Retail ..... do	129.1	130.3	151.5	108.6	103.2	133.3	131.6	149.1	131.0	112.6	130.7	138.1	151.4	153.1	168.8	--------
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total ..... mil. $	18,234	19,613	24,127	18,261	17,087	19,653	20,518	21,228	20,737	20,540	21,018	19,267	21,528	r 21,494	r 25,077	[1] 19,133
Durable goods stores ♀ ..... do	5,608	6,245	6,766	5,695	5,432	6,383	6,982	7,239	7,044	6,976	6,556	5,999	7,599	r 6,985	r 7,207	[1] 6,023
Automotive group ..... do	3,076	3,566	3,434	3,487	3,309	3,926	4,262	4,301	4,126	4,003	3,529	2,990	4,387	r 3,949	r 3,682	[1] 3,726
Passenger car, other auto. dealers ..... do	2,870	3,344	3,139	3,309	3,148	3,732	4,033	4,060	3,865	3,746	3,288	2,779	4,148	r 3,712	3,365	--------
Tire, battery, accessory dealers ..... do	206	222	295	178	161	194	229	241	261	257	241	211	239	r 237	317	--------
Furniture and appliance group ..... do	865	901	1,216	830	781	838	854	934	933	965	992	980	1,095	r 1,077	r 1,340	[1] 915
Furniture, homefurnishings stores ..... do	547	583	745	517	502	543	574	612	599	608	651	647	719	r 703	785	--------
Household appliance, TV, radio ..... do	318	318	471	313	279	295	280	322	334	357	341	333	376	r 374	555	--------
Lumber, building, hardware group ..... do	913	947	921	695	649	795	977	1,068	1,050	1,100	1,138	1,055	1,119	r 1,002	919	--------
Lumber, bldg. materials dealers♂ ..... do	700	728	609	520	493	604	748	828	819	876	911	842	897	r 771	618	--------
Hardware stores ..... do	213	219	312	175	156	191	229	240	231	224	227	213	222	231	301	--------
Nondurable goods stores ♀ ..... do	12,626	13,367	17,361	12,566	11,655	13,270	13,536	13,989	13,693	13,564	14,462	13,268	13,929	r 14,509	r 17,870	[1] 13,110
Apparel group ..... do	1,144	1,195	2,127	986	826	1,081	1,268	1,163	1,127	1,010	1,167	1,161	1,191	r 1,308	r 2,180	[1] 1,029
Men's and boys' wear stores ..... do	222	228	467	204	160	186	224	218	239	200	209	203	218	r 254	470	--------
Women's apparel, accessory stores ..... do	439	456	801	377	326	428	482	460	421	390	446	448	472	r 509	841	--------
Family and other apparel stores ..... do	282	297	554	236	193	262	303	275	265	241	200	296	304	r 343	572	--------
Shoe stores ..... do	201	r 209	[2] r 298	r 165	147	205	259	210	202	179	212	214	197	r 202	297	--------
Drug and proprietary stores ..... do	645	669	880	649	641	667	652	676	664	660	680	647	667	r 666	r 901	[1] 686
Eating and drinking places ..... do	1,367	1,442	1,479	1,334	1,254	1,421	1,463	1,562	1,592	1,646	1,698	1,526	1,556	r 1,486	r 1,521	[1] 1,480
Food group ..... do	4,618	4,801	5,237	4,738	4,467	4,976	4,677	5,065	4,957	5,003	5,318	4,684	4,910	r 5,153	r 5,172	[1] 4,954
Grocery stores ..... do	4,159	4,344	4,732	4,303	4,048	4,531	4,223	4,578	4,483	4,502	4,828	4,238	4,449	r 4,689	r 4,657	[1] 4,471
Gasoline service stations ..... do	1,498	1,554	1,629	1,540	1,395	1,543	1,574	1,626	1,659	1,712	1,730	1,599	1,649	r 1,625	r 1,704	[1] 1,540
General merchandise group ♀ ..... do	2,076	2,267	4,119	1,756	1,627	2,075	2,299	2,278	2,287	2,129	2,465	2,295	2,441	r 2,752	r 4,434	[1] 1,904
Department stores ..... do	1,213	1,315	2,422	1,005	902	1,199	1,315	1,317	1,352	1,224	1,420	1,351	1,417	r 1,603	2,646	--------
Mail order houses (dept. store mdse.) ..... do	161	169	267	139	130	159	169	166	150	157	192	181	208	259	322	--------
Variety stores ..... do	340	371	751	259	274	320	384	361	357	341	390	354	378	r 414	794	--------
Liquor stores ..... do	409	450	700	409	386	427	429	458	450	474	489	437	466	r 510	728	--------
Estimated sales (seas. adj.), total‡ ..... do	--------	--------	20,253	20,387	20,374	20,350	20,276	20,200	20,486	20,719	20,666	20,426	20,716	r 20,558	r 21,091	[1] 21,001
Durable goods stores ♀ ..... do	--------	--------	6,488	6,624	6,624	6,576	6,646	6,512	6,630	6,773	6,562	6,606	6,941	r 6,734	r 6,819	[1] 6,851
Automotive group ..... do	--------	--------	3,731	3,854	3,820	3,764	3,824	3,740	3,843	3,940	3,733	3,717	3,980	r 3,791	3,929	--------
Passenger car, other auto. dealers ..... do	--------	--------	3,492	3,624	3,598	3,544	3,602	3,515	3,607	3,709	3,512	3,495	3,748	r 3,556	3,671	--------
Tire, battery, accessory dealers ..... do	--------	--------	239	230	222	220	222	225	236	231	221	222	232	r 235	258	--------
Furniture and appliance group ..... do	--------	--------	925	938	953	940	945	938	935	979	939	985	1,028	r 986	1,022	--------
Furniture, homefurnishings stores ..... do	--------	--------	592	599	616	607	617	598	611	613	611	648	666	r 640	626	--------
Household appliance, TV, radio ..... do	--------	--------	333	339	337	333	328	340	324	366	328	337	362	r 346	396	--------
Lumber, building, hardware group ..... do	--------	--------	950	946	939	942	957	940	962	958	992	975	986	r 994	944	--------
Lumber, bldg. materials dealers♂ ..... do	--------	--------	710	721	718	722	736	738	750	746	771	761	764	r 754	711	--------
Hardware stores ..... do	--------	--------	240	225	221	220	221	202	212	212	221	214	222	240	233	--------
Nondurable goods stores ♀ ..... do	--------	--------	13,765	13,763	13,750	13,774	13,630	13,688	13,856	13,946	14,104	13,820	13,775	r 13,824	r 14,272	[1] 14,150
Apparel group ..... do	--------	--------	1,241	1,222	1,209	1,207	1,166	1,156	1,179	1,214	1,259	1,204	1,150	r 1,186	1,289	--------
Men's and boys' wear stores ..... do	--------	--------	238	231	234	233	233	221	222	239	247	238	217	r 224	245	--------
Women's apparel, accessory stores ..... do	--------	--------	471	461	460	462	443	447	471	475	480	465	451	r 463	500	--------
Family and other apparel stores ..... do	--------	--------	302	313	300	293	287	285	287	298	323	303	286	r 294	316	--------
Shoe stores ..... do	--------	--------	[2] r 225	r 211	215	219	203	203	199	202	209	198	196	r 205	228	--------
Drug and proprietary stores ..... do	--------	--------	677	670	683	678	677	678	674	674	685	688	683	r 677	699	--------
Eating and drinking places ..... do	--------	--------	1,473	1,480	1,496	1,507	1,518	1,504	1,511	1,497	1,519	1,470	1,530	r 1,506	1,520	--------
Food group ..... do	--------	--------	4,908	4,924	4,894	4,853	4,864	4,890	4,923	5,030	4,996	4,897	4,943	r 4,973	5,017	--------
Grocery stores ..... do	--------	--------	4,445	4,463	4,433	4,399	4,409	4,414	4,456	4,540	4,527	4,411	4,484	r 4,512	4,540	--------
Gasoline service stations ..... do	--------	--------	1,600	1,627	1,611	1,618	1,594	1,581	1,584	1,602	1,612	1,605	1,618	r 1,638	1,677	--------
General merchandise group ♀ ..... do	--------	--------	2,348	2,324	2,332	2,409	2,301	2,322	2,434	2,441	2,407	2,411	2,324	r 2,374	2,539	--------
Department stores ..... do	--------	--------	1,361	1,343	1,344	1,410	1,321	1,345	1,427	1,418	1,465	1,398	1,333	r 1,366	1,491	--------
Mail order houses (dept. store mdse.) ..... do	--------	--------	172	174	174	180	177	169	186	196	198	190	182	191	200	--------
Variety stores ..... do	--------	--------	374	373	376	378	377	380	389	385	387	386	390	r 381	405	--------
Liquor stores ..... do	--------	--------	464	456	457	458	471	469	475	481	476	466	478	r 473	493	--------
Estimated inventories, end of year or month:†																
Book value (unadjusted), total ..... mil. $	25,414	27,071	27,071	26,997	27,735	28,573	28,637	28,439	28,041	27,957	27,575	27,894	r 29,134	r 29,989	27,807	--------
Durable goods stores ♀ ..... do	10,756	11,472	11,472	11,570	11,943	12,148	12,080	11,986	11,896	11,837	11,105	10,880	11,400	r 11,910	11,712	--------
Automotive group ..... do	4,291	4,778	4,778	4,998	5,335	5,388	5,318	5,249	5,147	5,129	4,281	4,098	4,488	4,846	5,169	--------
Furniture and appliance group ..... do	1,754	1,861	1,861	1,822	1,815	1,859	1,870	1,846	1,852	1,840	1,888	1,904	1,968	r 1,999	1,860	--------
Lumber, building, hardware group ..... do	2,275	2,264	2,264	2,266	2,314	2,397	2,415	2,404	2,362	2,322	2,313	2,299	2,273	r 2,283	2,225	--------
Nondurable goods stores ♀ ..... do	14,658	15,599	15,599	15,427	15,792	16,425	16,557	16,453	16,145	16,120	16,470	17,014	r 17,734	r 18,079	16,095	--------
Apparel group ..... do	3,103	3,405	3,405	3,256	3,404	3,592	3,576	3,542	3,396	3,399	3,629	3,858	4,006	r 4,044	3,464	--------
Food group ..... do	3,248	3,395	3,395	3,349	3,407	3,483	3,571	3,581	3,656	3,546	3,486	3,530	3,660	3,700	3,577	--------
General merchandise group ..... do	4,087	4,495	4,495	4,470	4,705	4,940	4,994	4,953	4,771	4,772	4,959	5,255	r 5,628	r 5,753	4,598	--------
Book value (seas. adj.), total ..... do	26,238	27,938	27,938	28,002	28,025	28,066	28,061	28,062	28,124	28,259	28,148	28,147	r 28,357	r 28,651	28,668	--------
Durable goods stores ♀ ..... do	11,019	11,728	11,728	11,676	11,735	11,724	11,622	11,584	11,614	11,673	11,604	11,605	11,664	r 11,856	11,955	--------
Automotive group ..... do	4,383	4,861	4,861	4,857	4,940	4,948	4,897	4,869	4,869	4,922	4,810	4,890	4,959	5,101	5,248	--------
Furniture and appliance group ..... do	1,792	1,899	1,899	1,896	1,879	1,872	1,855	1,842	1,859	1,862	1,892	1,874	1,896	r 1,904	1,896	--------
Lumber, building, hardware group ..... do	2,358	2,349	2,349	2,341	2,342	2,336	2,324	2,327	2,318	2,299	2,318	2,322	2,301	r 2,320	2,308	--------
Nondurable goods stores ♀ ..... do	15,219	16,210	16,210	16,326	16,290	16,342	16,439	16,478	16,510	16,586	16,544	16,542	r 16,693	r 16,795	16,713	--------
Apparel group ..... do	3,259	3,569	3,569	3,543	3,542	3,563	3,555	3,578	3,560	3,616	3,600	3,619	3,655	r 3,686	3,627	--------
Food group ..... do	3,258	3,405	3,405	3,442	3,445	3,466	3,550	3,560	3,663	3,604	3,546	3,541	3,571	3,578	3,591	--------
General merchandise group ..... do	4,452	4,897	4,897	4,945	4,971	4,960	4,979	4,985	4,943	4,923	4,931	4,976	r 5,045	r 5,108	5,003	--------

r Revised. [1] Advance estimate. [2] Revisions for May–Nov. 1962, respectively, are as follows (mil. $): Unadjusted—209; 206; 176; 208; 228; 205; 203; seas. adj.—206; 193; 202; 209; 205; 205; 212. ♀ Includes data not shown separately. ♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

‡ Revised (back to Jan. 1953) to reflect use of new seasonal factors and new adjustments for trading day differences. Revisions for periods not shown here appear in the July 1963 Census report, "Monthly Retail Trade Report, Adjusted Sales, Supplement."

† Revised series. Revised to take account of the latest (1962) Annual Survey of Retail Trade benchmark data, and to reflect new seasonal factors beginning 1956. Data for earlier periods appear on pp. 16–19 of the Dec. 1963 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued																
Firms with 4 or more stores:																
Estimated sales (unadjusted), total ..... mil. $	5,127	5,472	7,767	4,901	4,592	5,469	5,574	5,776	5,685	5,518	6,094	5,546	5,947	6,411	8,283	.....
Firms with 11 or more stores:																
Estimated sales (unadj.), total ♀ ..... do	4,378	4,631	6,526	4,075	3,826	4,571	4,651	4,850	4,767	4,601	5,106	4,611	4,916	5,364	6,943	.....
Apparel group ♀ ..... do	297	r 307	[2] r 539	r 228	202	283	353	315	307	263	310	309	310	347	567	.....
Men's and boys' wear stores ..... do	30	29	58	24	18	25	29	29	30	25	25	25	30	34	60	.....
Women's apparel, accessory stores ..... do	120	124	228	93	82	116	141	135	130	115	138	128	131	152	246	.....
Shoe stores ..... do	86	r 90	[2] r 135	r 66	64	87	113	90	87	71	84	93	83	83	133	.....
Drug and proprietary stores ..... do	127	137	213	129	128	135	134	138	141	138	142	135	138	143	226	.....
Eating and drinking places ..... do	95	100	101	91	89	102	102	107	108	111	115	107	109	105	107	.....
Furniture, homefurnishings stores ..... do	38	40	49	30	32	39	38	43	41	38	44	41	51	52	51	.....
General merchandise group ♀ ..... do	1,354	1,464	2,664	1,120	1,035	1,329	1,501	1,491	1,536	1,436	1,662	1,546	1,640	1,867	3,029	.....
Dept. stores, excl. mail order sales ..... do	823	896	1,617	689	618	829	921	927	977	891	1,027	972	1,013	1,150	1,869	.....
Variety stores ..... do	262	284	578	191	204	241	294	276	276	263	301	272	292	321	611	.....
Grocery stores ..... do	1,843	1,920	2,103	1,897	1,790	2,067	1,862	2,063	1,950	1,915	2,136	1,825	1,965	2,140	2,081	.....
Lumber yards, bldg. materials dealers ♂ ..... do	63	62	52	45	42	52	63	72	73	75	76	71	75	64	50	.....
Tire, battery, accessory dealers ..... do	83	90	126	69	62	77	92	97	103	102	94	83	93	94	132	.....
Estimated sales (seas. adj.), total ♀ † ..... do	.....	.....	4,774	4,751	4,737	4,778	4,705	4,730	4,848	4,914	4,983	4,871	4,809	4,922	5,119	.....
Apparel group ♀ ..... do	.....	.....	[2] r 315	r 311	311	311	309	309	311	324	341	316	298	310	334	.....
Men's and boys' wear stores ..... do	.....	.....	29	29	29	29	29	29	28	33	33	31	29	27	30	.....
Women's apparel, accessory stores ..... do	.....	.....	127	133	126	131	126	131	136	141	147	132	125	135	139	.....
Shoe stores ..... do	.....	.....	[2] r 95	r 86	94	92	89	85	83	82	90	87	84	83	95	.....
Drug and proprietary stores ..... do	.....	.....	138	140	143	140	139	143	144	145	150	147	146	144	147	.....
Eating and drinking places ..... do	.....	.....	101	99	102	104	103	104	104	105	107	105	107	105	108	.....
Furniture, homefurnishings stores ..... do	.....	.....	40	38	40	40	40	41	42	40	44	42	46	44	42	.....
General merchandise group ♀ ..... do	.....	.....	1,520	1,511	1,513	1,569	1,503	1,512	1,616	1,628	1,666	1,626	1,544	1,619	1,740	.....
Dept. stores, excl. mail order sales ..... do	.....	.....	945	925	923	966	914	931	1,002	1,009	1,046	1,011	943	1,004	1,094	.....
Variety stores ..... do	.....	.....	285	288	288	294	287	285	297	295	294	297	298	296	309	.....
Grocery stores ..... do	.....	.....	1,967	1,965	1,952	1,940	1,946	1,955	1,964	1,992	2,007	1,970	1,993	2,015	2,038	.....
Lumber yards, bldg. materials dealers ♂ ..... do	.....	.....	63	63	61	63	63	64	65	64	63	63	64	63	61	.....
Tire, battery, accessory dealers ..... do	.....	.....	96	92	88	89	90	88	93	92	88	89	91	92	101	.....
All retail stores, accounts receivable, end of mo.:																
Total ..... mil. $	[1] 13,053	[1] 14,299	14,299	13,474	12,700	12,912	13,352	13,634	13,799	13,781	14,016	14,044	14,312	r 14,395	15,495	.....
Durable goods stores ..... do	5,903	6,241	6,241	5,892	5,685	5,799	5,965	6,160	6,339	6,457	6,559	6,586	6,631	r 6,490	6,607	.....
Nondurable goods stores ..... do	7,150	8,058	8,058	7,582	7,015	7,113	7,387	7,474	7,460	7,324	7,457	7,458	7,681	r 7,905	8,888	.....
Charge accounts ..... do	7,161	7,441	7,441	6,842	6,586	6,658	7,032	7,202	7,147	7,157	7,264	7,232	7,424	r 7,415	7,867	.....
Installment accounts ..... do	5,892	6,858	6,858	6,632	6,114	6,254	6,320	6,432	6,652	6,624	6,752	6,812	6,888	r 6,980	7,628	.....
Department stores:																
Ratio of collections to accounts receivable:																
Charge accounts ..... percent	47	48	48	49	48	48	47	49	48	49	50	48	50	50	49	.....
Installment accounts ..... do	15	17	17	17	16	17	16	16	16	17	17	17	18	17	18	.....
Sales by type of payment:																
Cash sales ..... percent of total sales	43	43	45	43	42	42	43	43	43	43	44	42	41	43	45	.....
Charge account sales ..... do	42	40	39	38	40	41	40	39	39	39	39	40	41	39	38	.....
Installment sales ..... do	16	17	16	19	18	17	17	18	18	18	17	18	18	18	17	.....
Sales, total United States:																
Unadjusted ..... 1957-59=100	109	114	r 211	86	85	101	112	112	114	100	114	121	116	141	r 229	p 91
Seasonally adjusted ..... do	.....	.....	117	113	114	119	115	117	120	120	126	121	113	117	r 126	p 121
Stocks, total U.S., end of month:																
Unadjusted ..... do	110	117	110	107	112	120	123	122	116	117	122	131	143	147	r 116	.....
Seasonally adjusted ..... do	.....	.....	r 120	120	119	120	120	121	121	123	122	124	128	128	p 127	.....

EMPLOYMENT AND POPULATION

POPULATION																
Population, U.S. (incl. Alaska and Hawaii):																
Total, incl. armed forces overseas ⊙ ..... mil.	r 183.76	r 186.66	r 187.93	r 188.15	r 188.35	r 188.54	r 188.73	r 188.94	r 189.16	r 189.38	r 189.62	r 189.89	r 190.14	r 190.39	190.61	190.81
EMPLOYMENT																
Noninstitutional population, est. number 14 years of age and over, total, unadj. ..... mil.	127.85	130.08	131.10	131.25	131.41	131.59	131.74	131.86	132.04	132.20	132.34	132.50	132.68	132.85	133.02	133.20
Total labor force, incl. armed forces ..... thous.	74,175	74,681	74,142	73,323	73,999	74,382	74,897	75,864	77,901	77,917	77,167	75,811	76,086	76,000	75,201	74,514
Civilian labor force, total ..... do	71,603	71,854	71,378	70,607	71,275	71,650	72,161	73,127	75,165	75,173	74,418	73,062	73,344	73,261	72,461	71,793
Employed, total ..... do	66,796	67,846	67,561	65,935	66,358	67,148	68,097	69,061	70,319	70,851	70,561	69,546	69,891	69,325	68,615	67,228
Agricultural employment ..... do	5,463	5,190	4,066	4,206	4,049	4,337	4,673	5,178	5,954	5,969	5,496	5,326	5,350	4,777	4,039	3,993
Nonagricultural employment ..... do	61,333	62,657	63,495	61,730	62,309	62,812	63,424	63,883	64,365	64,882	65,065	64,220	64,541	64,548	64,576	63,234
Unemployed (all civilian workers) ..... do	4,806	4,007	3,817	4,672	4,918	4,501	4,063	4,066	4,846	4,322	3,857	3,516	3,453	3,936	3,846	4,565
Long-term (15 weeks and over) ..... do	1,532	1,119	979	1,153	1,303	1,386	1,424	1,292	1,016	933	949	886	919	864	928	1,106
Percent of civilian labor force	6.7	5.6	5.3	6.6	6.9	6.3	5.6	5.6	6.4	5.7	5.2	4.8	4.7	5.4	5.3	6.4
Not in labor force ..... thous.	53,677	55,400	56,954	57,930	57,414	57,208	56,843	56,001	54,135	54,279	55,178	56,686	56,596	56,852	57,824	58,685
Civilian labor force, seasonally adj. ‡ ..... do	.....	.....	72,063	72,400	72,429	72,460	72,902	73,022	72,891	73,207	72,988	73,091	73,168	73,572	73,224	73,667
Employed, total ..... do	.....	.....	68,109	68,254	68,122	68,364	68,767	68,720	68,767	69,101	68,941	69,044	69,067	69,222	69,205	69,567
Agricultural employment ..... do	.....	.....	4,869	5,164	4,895	4,886	4,997	5,030	4,924	5,009	4,872	4,877	4,939	4,903	4,890	4,936
Nonagricultural employment ..... do	.....	.....	63,240	63,090	63,227	63,478	63,770	63,690	63,843	64,092	64,069	64,167	64,128	64,319	64,315	64,631
Unemployed (all civilian workers) ..... do	.....	.....	3,954	4,146	4,307	4,096	4,135	4,302	4,124	4,106	4,047	4,047	4,101	4,350	4,019	4,100
Long-term (15 weeks and over) ..... do	.....	.....	1,078	1,152	1,128	1,097	1,067	1,113	1,080	1,042	1,083	1,078	1,114	1,060	1,022	1,105
Rates (percent of civilian labor force):																
All civilian workers	.....	.....	5.5	5.7	5.9	5.7	5.7	5.9	5.7	5.6	5.5	5.5	5.6	5.9	5.5	5.6
Experienced wage and salary workers	6.8	5.5	5.5	5.6	5.9	5.5	5.4	5.5	5.6	5.4	5.4	5.4	5.5	5.7	5.3	5.3

r Revised. p Preliminary. [1] As of July 1. [2] Revisions for May-Nov. 1962, respectively, are as follows (mil. $): Unadjusted—apparel group, 310; 293; 244; 284; 310; 307; 340; shoe stores, 92; 89; 73; 89; 97; 86; 87; seasonally adjusted—apparel group, 309; 288; 305; 314; 309; 297; 311; shoe stores, 89; 81; 87; 97; 89; 87; 90. ♀ Includes data not show separately.

♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. †See note marked "†" on p. S-11.

⊙ Revisions for May 1960-Nov. 1962 are available upon request.

‡ Revised monthly data (back to Apr. 1948) appear in the "Monthly Report on the Labor Force," Jan. 1964, U.S. Dept. of Labor, Wash., D.C. 20210.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.p
EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.):†																
Total, unadjusted† ....thous..	54,224	55,841	57,044	55,409	55,374	55,714	56,505	56,967	57,609	57,422	57,651	58,211	58,426	r58,220	r58,586	56,896
Manufacturing establishments ....do....	16,327	16,859	16,862	16,687	16,683	16,756	16,845	16,960	17,111	17,050	17,199	17,398	17,367	r17,229	r17,138	16,965
Durable goods industries ....do....	9,072	9,493	9,546	9,481	9,474	9,508	9,593	9,673	9,738	9,666	9,609	9,801	9,811	r9,789	r9,763	9,695
Nondurable goods industries ....do....	7,255	7,367	7,316	7,206	7,209	7,248	7,252	7,287	7,373	7,384	7,590	7,597	7,556	r7,440	r7,375	7,270
Mining, total♀ ....do....	672	652	634	622	618	616	632	643	650	641	646	641	637	r634	r630	616
Metal mining ....do....	87	83	77	78	80	79	82	83	84	84	85	84	84	r84	82	--------
Coal mining ....do....	161	152	148	148	147	142	143	142	139	126	135	134	136	136	137	--------
Crude petroleum and natural gas ....do....	303	299	296	289	288	288	290	295	300	302	298	295	290	r292	294	--------
Contract construction ....do....	2,816	2,909	2,776	2,584	2,470	2,556	2,846	3,049	3,232	3,364	3,437	3,378	3,333	r3,176	r2,932	2,620
Transportation and public utilities♀ ....do....	3,903	3,903	3,914	3,775	3,844	3,847	3,859	3,897	3,954	3,975	3,976	3,982	3,968	r3,944	r3,929	3,878
Railroad transportation ....do....	817	797	783	755	757	761	769	780	789	790	791	780	776	r770	773	--------
Local and interurban passenger transit ....do....	277	271	276	277	277	276	273	274	269	258	258	276	278	279	281	--------
Motor freight trans. and storage ....do....	845	880	893	854	857	859	868	877	912	920	921	934	936	r925	913	--------
Air transportation ....do....	196	200	206	208	207	208	208	209	211	212	212	212	212	213	214	--------
Telephone communication ....do....	693	688	684	682	681	683	684	686	692	701	699	693	691	r685	685	--------
Electric, gas, and sanitary services ....do....	614	611	607	606	605	605	603	607	619	626	626	618	611	611	610	--------
Wholesale and retail trade ....do....	11,337	11,582	12,420	11,535	11,433	11,497	11,740	11,720	11,848	11,832	11,878	11,942	2,014	r12,166	r12,766	11,855
Wholesale trade ....do....	2,993	3,061	3,118	3,073	3,065	3,069	3,075	3,085	3,132	3,168	3,196	3,199	3,208	r3,208	r3,240	3,191
Retail trade ....do....	8,344	8,521	9,302	8,462	8,368	8,428	8,665	8,635	8,716	8,664	8,682	8,743	8,806	r8,958	r9,526	8,664
Finance, insurance, and real estate ....do....	2,731	2,798	2,811	2,806	2,813	2,825	2,842	2,858	2,885	2,916	2,919	2,887	2,884	r2,878	r2,880	2,874
Services and miscellaneous ....do....	7,610	7,949	8,014	7,956	7,997	8,076	8,199	8,294	8,423	8,474	8,457	8,436	8,472	r8,406	r8,378	8,316
Government ....do....	8,828	9,188	9,613	9,444	9,516	9,541	9,542	9,546	9,506	9,170	9,139	9,547	9,751	r9,787	r9,933	9,772
Total, seasonally adjusted† ....do....	[1]54,224	[1]55,841	56,211	56,333	56,458	56,706	56,873	57,060	57,194	57,340	57,344	57,453	7,646	r57,580	r57,747	57,834
Manufacturing establishments ....do....	16,327	16,859	16,851	16,871	16,872	16,948	17,037	17,095	17,075	17,103	17,033	17,076	7,119	r17,061	r17,122	17,148
Durable goods industries ....do....	9,072	9,493	9,518	9,542	9,546	9,586	9,660	9,683	9,685	9,701	9,652	9,705	9,718	9,688	r9,732	9,755
Ordnance and accessories ....do....	235	271	279	280	279	278	274	276	278	277	275	275	277	r275	275	277
Lumber and wood products ....do....	583	589	586	593	590	597	588	592	559	564	578	588	589	r595	r597	597
Furniture and fixtures ....do....	368	385	386	389	386	388	387	388	390	392	393	392	391	392	r394	395
Stone, clay, and glass products ....do....	582	594	591	595	590	597	607	612	612	615	616	610	611	614	r612	613
Primary metal industries ....do....	1,143	1,164	1,126	1,124	1,133	1,145	1,174	1,184	1,202	1,208	1,176	1,164	1,155	r1,155	r1,167	1,169
Fabricated metal products ....do....	1,084	1,128	1,127	1,125	1,131	1,136	1,148	1,151	1,156	1,159	1,162	1,165	1,164	1,162	r1,168	1,172
Machinery ....do....	1,419	1,490	1,501	1,503	1,499	1,501	1,504	1,506	1,508	1,512	1,525	1,531	1,545	r1,548	r1,555	1,558
Electrical equipment and supplies ....do....	1,475	1,579	1,595	1,593	1,589	1,589	1,595	1,597	1,593	1,587	1,574	1,574	1,571	r1,557	r1,564	1,566
Transportation equipment ....do....	1,459	1,542	1,574	1,586	1,595	1,597	1,623	1,614	1,623	1,618	1,580	1,635	1,647	r1,619	r1,629	1,633
Instruments and related products ....do....	347	360	364	365	366	368	370	370	375	375	375	373	373	373	374	372
Miscellaneous manufacturing ind ....do....	378	391	389	389	388	390	390	393	389	394	398	398	395	r398	r397	402
Nondurable goods industries ....do....	7,255	7,367	7,333	7,329	7,326	7,362	7,377	7,412	7,390	7,402	7,381	7,371	7,401	r7,373	r7,390	7,393
Food and kindred products ....do....	1,775	1,760	1,756	1,752	1,747	1,757	1,738	1,743	1,732	1,730	1,728	1,723	1,742	r1,733	r1,741	1,742
Tobacco manufactures ....do....	91	91	91	89	89	89	90	89	88	87	91	86	89	r95	r91	92
Textile mill products ....do....	893	903	893	891	890	892	891	889	889	891	887	886	890	889	r888	886
Apparel and related products ....do....	1,214	1,267	1,265	1,268	1,273	1,286	1,296	1,317	1,306	1,317	1,302	1,306	1,312	r1,291	r1,295	1,297
Paper and allied products ....do....	601	614	616	617	617	619	618	620	620	623	623	622	620	622	r623	625
Printing, publishing, and allied ind ....do....	917	925	908	910	907	910	929	934	936	935	937	935	934	r931	r940	943
Chemicals and allied products ....do....	827	846	851	853	856	859	862	864	868	870	870	869	871	870	870	871
Petroleum refining and related ind ....do....	202	195	189	187	188	188	188	188	187	188	189	190	189	189	187	184
Rubber and misc. plastic products ....do....	375	406	408	411	408	411	416	417	414	408	404	402	402	406	r406	407
Leather and leather products ....do....	358	360	356	351	351	351	349	351	350	353	350	352	352	347	349	346
Mining ....do....	672	652	633	631	631	631	639	640	639	640	635	632	629	r630	r629	625
Contract construction ....do....	2,816	2,909	2,913	2,967	2,920	2,928	3,005	3,019	3,046	3,069	3,083	3,071	3,066	r3,057	r3,077	3,008
Transportation and public utilities ....do....	3,903	3,903	3,898	3,821	3,899	3,894	3,890	3,909	3,919	3,936	3,941	3,950	3,937	r3,928	r3,913	3,925
Wholesale and retail trade ....do....	11,337	11,582	11,629	11,685	11,729	11,795	11,784	11,825	11,864	11,884	11,907	11,922	11,935	r11,941	r11,956	12,009
Finance, insurance, and real estate ....do....	2,731	2,798	2,822	2,834	2,839	2,848	2,853	2,864	2,865	2,870	2,873	2,873	2,887	r2,887	r2,892	2,903
Services and miscellaneous ....do....	7,610	7,949	8,079	8,110	8,144	8,207	8,199	8,228	8,282	8,349	8,373	8,377	8,430	r8,423	r8,446	8,477
Government ....do....	8,828	9,188	9,386	9,414	9,424	9,455	9,466	9,480	9,504	9,489	9,499	9,552	9,643	r9,653	r9,712	9,739
Production workers on mfg. payrolls, unadjusted:†																
Total, unadjusted† ....thous..	12,085	12,494	12,459	12,286	12,276	12,344	12,426	12,526	12,652	12,571	12,705	12,923	12,895	r12,756	r12,666	12,504
Seasonally adjusted ....do....	--------	--------	12,443	12,453	12,455	12,521	12,604	12,647	12,628	12,650	12,575	12,611	12,649	r12,590	r12,654	12,672
Durable goods industries, unadjusted ....do....	6,620	6,946	6,962	6,896	6,884	6,919	7,010	7,083	7,138	7,056	6,995	7,193	7,204	r7,180	r7,154	7,088
Seasonally adjusted ....do....	--------	--------	6,935	6,950	6,956	6,994	7,070	7,081	7,086	7,103	7,051	7,097	7,110	r7,081	7,129	7,146
Ordnance and accessories ....do....	107	120	123	121	120	120	118	118	118	118	118	119	120	r119	r119	118
Lumber and wood products ....do....	518	526	512	501	496	500	511	533	523	528	547	551	543	r534	r521	504
Furniture and fixtures ....do....	304	320	323	319	317	318	318	317	322	321	331	333	334	332	330	325
Stone, clay, and glass products ....do....	469	479	467	452	447	458	482	497	508	512	516	510	504	r501	487	468
Primary metal industries ....do....	915	936	899	900	914	929	953	970	984	970	946	942	929	r928	r941	945
Blast furnaces, steel and rolling mills ....do....	425	421	388	390	404	418	437	450	458	453	429	420	410	r408	415	--------
Fabricated metal products ....do....	826	864	869	857	854	855	868	880	894	879	889	909	913	r907	r904	900
Machinery ....do....	977	1,036	1,040	1,043	1,046	1,051	1,056	1,052	1,055	1,041	1,044	1,055	1,056	1,059	r1,078	1,083
Electrical equipment and supplies ....do....	980	1,060	1,080	1,069	1,058	1,050	1,048	1,049	1,057	1,040	1,048	1,067	1,074	r1,065	r1,060	1,051
Transportation equipment♀ ....do....	997	1,061	1,112	1,112	1,105	1,104	1,118	1,121	1,121	1,099	984	1,125	1,149	r1,157	r1,163	1,160
Motor vehicles and equipment ....do....	480	534	579	576	567	564	575	580	581	565	450	584	599	608	r612	610
Aircraft and parts ....do....	352	351	358	359	355	353	353	350	352	350	351	356	361	r363	r368	368
Instruments and related products ....do....	223	230	233	232	232	233	234	235	239	237	240	240	240	241	240	236
Miscellaneous mfg. industries ....do....	304	315	306	289	295	300	305	312	316	312	332	341	342	337	r312	300
Nondurable goods industries, unadj ....do....	5,464	5,548	5,497	5,390	5,392	5,425	5,416	5,443	5,514	5,515	5,710	5,730	5,691	r5,576	r5,512	5,416
Seasonally adjusted ....do....	--------	--------	5,508	5,503	5,499	5,527	5,534	5,566	5,542	5,547	5,524	5,514	5,539	r5,509	r5,525	5,526
Food and kindred products ....do....	1,191	1,176	1,143	1,094	1,072	1,081	1,080	1,098	1,146	1,188	1,272	1,285	1,248	r1,169	r1,127	1,088
Tobacco manufactures ....do....	80	79	83	77	74	69	67	65	64	63	88	95	94	87	r83	79
Textile mill products ....do....	805	812	802	790	790	794	795	796	802	792	803	803	804	802	795	784
Apparel and related products ....do....	1,080	1,125	1,126	1,109	1,141	1,157	1,135	1,142	1,140	1,133	1,183	1,180	1,180	r1,161	r1,150	1,132
Paper and allied products ....do....	478	486	488	483	480	482	483	484	492	487	495	495	493	492	491	486
Printing, publishing, and allied ind ....do....	592	594	586	578	576	579	588	590	592	589	592	597	599	598	r602	595
Chemicals and allied products ....do....	504	517	514	514	516	522	532	530	527	525	528	527	526	r522	522	520
Petroleum refining and related ind ....do....	130	125	118	117	117	117	119	121	122	122	123	121	120	118	116	113
Petroleum refining ....do....	106	101	95	94	96	96	96	95	96	96	96	95	94	94	93	93
Rubber and misc. plastic products ....do....	288	314	320	319	313	314	315	317	319	307	310	315	317	318	r316	313
Leather and leather products ....do....	316	319	317	310	313	310	300	301	310	309	316	311	309	309	r309	305

r Revised. p Preliminary. [1] Total and components are based on unadjusted data.
† Beginning with the Sept. 1963 SURVEY, data for employment, hours, earnings, and labor turnover reflect adjustments to Mar. 1962 benchmarks. The revision affects series back to Mar. 1959 and, for seasonally adjusted data, all series beginning Jan. 1952, with only minor revisions prior to that time. Revisions not shown are available in the 1963 edition of BUSINESS STATISTICS and in BLS Bulletin 1312-1, "Employment and Earnings Statistics for the United States, 1909-62," 654 pp., $3.50, GPO, Wash., D.C., 20402.
♀ Includes data for industries not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.p

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States ..... thous..	2,251	2,311	[1] 2,462	2,297	2,302	2,304	2,315	2,311	2,335	2,344	2,337	2,312	2,313	2,313	[1] 2,452	.....
Wash. D.C., metropolitan area ..... do....	220	230	[1] 236	233	234	235	235	235	243	246	244	239	239	240	[1] 243	.....
Railroad employees (class I railroads):																
Total ..... do....	739	720	704	681	682	685	694	705	715	714	r 714	p 704	p 700	p 694	r 693	.....
Index, seasonally adjusted ..... 1957-59=100..	[2] 81.5	[2] 79.5	80.6	74.0	74.9	75.6	76.5	76.9	77.3	77.5	r 78.2	p 78.3	p 78.6	p 79.4	p 79.5	.....
INDEXES OF WEEKLY PAYROLLS†																
Construction (construction workers)† ..... 1957-59=100..	108.8	116.4	106.8	99.9	92.4	100.2	115.5	128.3	138.9	146.8	152.2	149.5	149.7	r 131.5	119.9	.....
Manufacturing (production workers)† ..... do....	105.4	113.7	115.4	112.8	112.6	114.1	114.4	117.4	119.9	118.1	118.2	122.6	122.6	121.5	r 122.5	119.1
Mining (production workers)† ..... do....	90.6	90.5	88.5	86.5	86.2	85.0	89.2	92.1	95.9	90.2	93.1	94.0	92.8	r 90.5	91.1	.....
HOURS AND EARNINGS†																
Average weekly gross hours per production worker on payrolls of nonagric. estab., unadjusted:†																
All manufacturing estab., unadj.† ..... hours..	39.8	40.4	40.5	40.1	40.0	40.2	39.9	40.5	40.8	40.5	40.5	40.7	40.7	40.5	r 40.9	40.1
Seasonally adjusted ..... do....	.....	.....	40.2	40.4	40.3	40.5	40.1	40.5	40.5	40.4	40.3	40.7	40.6	40.5	r 40.6	40.4
Average overtime ..... do....	2.4	2.8	2.9	2.5	2.5	2.6	2.4	2.8	3.0	2.9	2.9	3.1	3.0	3.0	r 3.1	2.7
Durable goods industries ..... do....	40.3	40.9	41.2	40.7	40.7	40.8	40.6	41.2	41.6	41.1	41.0	41.3	41.4	41.2	r 41.6	40.9
Seasonally adjusted ..... do....	.....	.....	41.1	40.9	41.0	41.0	40.7	41.1	41.3	41.2	41.0	41.3	41.2	41.1	r 41.5	41.1
Average overtime ..... do....	2.3	2.8	3.1	2.6	2.6	2.7	2.5	2.9	3.2	2.9	3.0	3.2	3.2	r 3.2	r 3.3	2.9
Ordnance and accessories ..... do....	40.9	41.1	41.7	41.4	41.4	40.9	40.4	41.0	41.2	40.6	41.0	41.3	41.2	r 40.8	41.3	40.9
Lumber and wood products ..... do....	39.4	39.8	39.2	39.3	39.4	39.3	39.6	39.9	40.9	40.6	40.6	40.8	40.8	r 39.7	r 40.0	39.1
Furniture and fixtures ..... do....	40.0	40.7	41.2	40.1	40.2	40.2	39.8	40.2	40.9	40.8	41.6	41.6	41.6	41.3	r 42.0	39.9
Stone, clay, and glass products ..... do....	40.7	40.9	40.1	39.9	39.9	40.6	41.1	41.9	42.1	41.9	41.9	41.8	42.1	41.5	r 40.5	39.6
Primary metal industries ..... do....	39.6	40.2	40.4	40.4	40.6	40.7	41.5	41.6	42.2	41.1	40.6	40.7	40.4	40.6	41.2	41.2
Blast furnaces, steel and rolling mills. do....	38.7	39.0	38.9	39.3	39.5	39.8	41.8	41.3	41.9	40.5	39.4	39.3	38.7	39.0	39.4	.....
Fabricated metal products ..... do....	40.5	41.1	41.2	40.9	40.7	40.8	40.6	41.5	41.7	41.2	41.5	41.9	41.8	41.5	r 41.8	41.1
Machinery ..... do....	41.0	41.7	41.8	41.6	41.6	41.7	41.4	41.8	42.1	41.7	41.6	41.9	41.8	41.8	r 42.6	42.3
Electrical equipment and supplies ..... do....	40.2	40.6	40.9	40.3	40.2	40.1	39.7	40.3	40.6	40.2	40.3	40.7	40.6	r 40.4	r 40.9	40.1
Transportation equipment♀ ..... do....	40.5	42.0	43.1	42.0	41.6	41.7	41.2	42.2	42.3	42.0	40.8	41.9	42.7	42.8	r 43.3	42.3
Motor vehicles and equipment ..... do....	40.1	42.7	44.5	42.5	41.9	42.2	41.4	43.1	43.2	42.8	40.3	42.1	43.9	44.3	r 45.0	43.4
Aircraft and parts ..... do....	41.4	41.8	42.3	42.0	41.7	41.3	41.0	41.2	41.4	41.4	41.5	41.7	41.6	r 41.4	r 41.8	41.6
Instruments and related products ..... do....	40.7	40.9	41.1	40.6	40.8	40.8	40.3	40.7	40.9	40.7	40.7	41.1	41.1	41.0	r 41.0	40.7
Miscellaneous mfg. industries ..... do....	39.5	39.7	39.7	39.2	39.5	39.6	39.0	39.5	39.7	39.2	39.8	39.9	40.1	39.8	r 39.9	39.3
Nondurable goods industries, unadj. ..... do....	39.3	39.6	39.7	39.2	39.2	39.4	38.9	39.6	39.8	39.8	40.0	39.9	39.9	39.6	39.9	38.9
Seasonally adjusted ..... do....	.....	.....	39.4	39.6	39.7	39.8	39.3	39.7	39.6	39.5	39.6	39.7	39.8	39.5	39.6	39.3
Average overtime ..... do....	2.5	2.7	2.6	2.4	2.5	2.6	2.4	2.6	2.8	2.8	2.8	3.0	2.9	2.8	2.8	2.4
Food and kindred products ..... do....	40.9	40.9	41.1	40.4	40.1	40.4	40.0	40.8	41.2	41.4	41.4	41.6	41.2	41.0	r 41.1	40.4
Tobacco manufactures ..... do....	39.0	38.6	40.0	38.5	36.3	37.3	34.7	38.7	40.3	38.8	40.2	39.7	39.7	r 38.9	r 39.5	38.1
Textile mill products ..... do....	39.9	40.6	40.5	39.8	40.0	40.3	39.8	40.6	41.0	40.4	40.7	40.6	41.3	41.3	r 41.2	39.8
Apparel and related products ..... do....	35.4	36.2	35.9	35.5	36.2	36.6	35.6	36.4	36.3	36.3	36.8	36.3	36.3	35.8	r 35.9	34.1
Paper and allied products ..... do....	42.5	42.5	42.8	42.3	42.2	42.5	41.9	42.5	43.0	42.9	43.1	43.2	43.2	r 42.8	42.9	42.2
Printing, publishing, and allied ind. ..... do....	38.2	38.3	38.6	38.0	38.1	38.4	38.1	38.4	38.3	38.2	38.5	38.6	38.4	38.2	r 39.0	38.1
Chemicals and allied products ..... do....	41.4	41.5	41.7	41.3	41.2	41.4	42.0	41.7	41.7	41.6	41.4	41.5	41.4	41.4	41.6	41.6
Petroleum refining and related ind. ..... do....	41.3	41.6	41.5	41.6	40.5	40.7	42.2	41.9	42.3	42.4	41.6	42.2	41.7	r 41.5	r 41.3	41.1
Petroleum refining ..... do....	40.9	41.2	41.4	41.8	40.7	40.9	42.2	41.4	41.6	41.6	46.6	41.7	41.0	r 41.5	r 41.5	41.2
Rubber and misc. plastic products ..... do....	40.4	41.0	41.2	40.8	40.6	40.7	40.1	40.5	40.7	40.5	41.0	41.4	41.1	41.0	r 41.7	40.7
Leather and leather products ..... do....	37.4	37.6	37.6	37.7	37.4	36.9	35.5	36.6	37.9	38.0	38.3	37.5	37.8	37.2	r 38.8	38.4
Nonmanufacturing establishments:†																
Mining♀ ..... do....	40.5	41.0	40.9	40.9	40.9	40.5	41.3	41.9	42.7	41.2	42.0	42.1	42.3	41.3	41.6	.....
Metal mining ..... do....	41.4	41.5	41.0	40.9	41.1	41.1	40.8	41.3	41.7	40.8	41.0	41.6	41.3	r 41.2	42.0	.....
Coal mining ..... do....	35.8	[a] 36.6	38.3	39.1	39.0	36.7	38.1	39.4	41.0	.....	38.0	39.2	39.0	r 37.8	39.9	.....
Crude petroleum and natural gas ..... do....	41.8	42.0	42.6	41.7	41.7	41.8	41.9	41.9	42.3	42.4	42.6	42.1	42.5	r 42.2	42.1	.....
Contract construction ..... do....	36.9	37.0	34.8	35.4	34.7	36.2	37.3	38.0	38.4	38.5	38.8	38.3	38.9	r 36.4	35.4	.....
General building contractors ..... do....	35.8	35.6	33.4	34.4	33.7	35.2	36.2	36.6	36.6	37.0	37.2	36.6	37.3	r 35.1	34.5	.....
Heavy construction ..... do....	40.3	40.5	36.6	38.1	36.9	39.1	41.2	41.9	42.9	43.2	43.5	42.9	43.6	40.0	36.3	.....
Special trade contractors ..... do....	36.2	36.3	35.0	35.1	34.5	35.8	36.5	37.1	37.5	37.4	37.5	37.2	37.7	35.7	35.7	.....
Transportation and public utilities:																
Local and suburban transportation ..... do....	42.9	42.6	42.2	41.7	41.8	41.9	42.0	42.7	43.0	42.6	42.5	42.1	42.0	r 41.8	41.5	.....
Motor freight transporation and storage. do....	41.6	41.5	41.6	40.7	41.0	41.2	41.2	41.6	42.2	41.7	42.3	42.0	42.3	41.3	41.6	.....
Telephone communication ..... do....	39.4	39.9	39.9	39.5	39.8	39.6	39.5	39.7	40.0	40.3	40.1	40.5	40.4	r 40.8	39.7	.....
Electric, gas, and sanitary services ..... do....	40.9	41.0	41.5	41.1	41.1	40.9	41.0	41.0	41.3	41.2	41.3	41.4	41.4	41.4	41.5	.....
Wholesale and retail trade ..... do....	38.8	38.7	38.9	38.4	38.4	38.4	38.5	38.5	38.9	39.2	39.2	38.6	38.4	38.3	38.9	.....
Wholesale trade ..... do....	40.5	40.6	40.8	40.4	40.3	40.4	40.4	40.6	40.7	40.8	40.7	40.6	40.7	r 40.5	40.9	.....
Retail trade§ ..... do....	38.1	37.9	38.1	37.6	37.5	37.5	37.7	37.6	38.1	38.5	38.5	37.7	37.5	37.3	38.0	.....
Services and miscellaneous:																
Hotels, tourist courts, and motels ..... do....	39.6	39.1	38.4	38.4	38.4	38.4	38.4	38.6	38.5	40.3	40.6	39.2	39.1	r 38.8	38.7	.....
Laundries, cleaning and dyeing plants. do....	38.8	38.9	38.6	38.4	38.2	38.6	39.4	39.5	39.6	39.1	39.0	39.1	39.0	r 38.8	38.8	.....
Average weekly gross earnings per production worker on payrolls of nonagric. estab.:†																
All manufacturing establishments† ..... dollars..	92.34	96.56	98.01	97.44	97.20	98.09	97.36	99.23	100.37	99.23	98.42	100.53	100.53	100.85	r 102.66	101.05
Durable goods industries ..... do....	100.35	104.70	107.53	105.82	106.23	106.49	106.37	108.36	109.82	108.09	107.01	109.45	109.71	110.00	r 111.90	110.02
Ordnance and accessories ..... do....	113.29	116.31	120.10	119.65	119.65	118.20	115.14	117.67	118.24	117.74	119.31	121.01	121.13	r 120.36	r 122.66	121.47
Lumber and wood products ..... do....	76.83	79.20	78.40	77.03	77.22	77.81	78.41	80.60	82.62	82.42	84.45	86.50	85.68	r 82.97	r 83.60	80.94
Furniture and fixtures ..... do....	76.40	79.37	81.58	79.00	79.19	79.19	78.01	79.60	81.39	81.19	83.20	84.03	84.03	83.43	r 85.26	80.60
Stone, clay, and glass products ..... do....	95.24	98.57	97.84	97.36	97.36	99.47	101.11	103.07	104.41	104.33	104.33	104.50	105.67	103.75	r 100.85	99.40
Primary metal industries ..... do....	114.84	119.80	120.39	120.80	122.21	122.91	127.82	127.30	129.55	125.77	123.02	123.73	122.41	123.42	126.07	125.07
Fabricated metal products ..... do....	100.85	104.81	106.30	105.52	105.01	105.67	104.75	108.32	108.84	107.53	108.32	110.20	109.93	r 109.56	r 110.77	108.92
Machinery ..... do....	107.42	113.01	114.53	114.40	114.82	115.51	113.85	115.79	117.04	115.51	115.23	117.32	117.04	117.88	r 120.98	120.13
Electrical equipment and supplies ..... do....	94.47	97.44	100.21	97.93	98.09	97.84	96.87	98.74	99.88	98.89	98.74	100.53	100.28	r 100.60	r 102.66	100.65
Transportation equipment ..... do....	113.40	122.22	129.73	124.74	123.14	123.85	121.54	125.76	126.90	125.58	121.58	127.80	131.52	132.68	r 134.23	130.71
Instruments and related products ..... do....	96.87	99.80	101.52	99.88	101.18	101.18	99.14	100.94	101.84	100.94	101.34	102.75	102.75	r 102.91	r 102.91	102.16
Miscellaneous mfg. industries ..... do....	75.84	78.21	80.19	79.58	80.19	80.39	79.17	79.40	80.19	79.18	79.66	80.60	81.40	r 81.59	r 82.59	81.74

r Revised. p Preliminary. [a] Average for 11 months. [1] Includes Post Office employees hired for the Christmas season; there were about 144,000 such employees in the United States in Dec. 1963 and 155,000 in Dec. 1962. [2] Based on unadjusted data.

†See corresponding note, bottom p. S-13. ♀Includes data for industries not shown separately. §Except eating and drinking places.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p
HOURS AND EARNINGS—Continued																
Average weekly gross earnings per production worker on payrolls of nonagric. estab.†—Con.																
All manufacturing estab.†—Continued																
Nondurable goods industries.....dollars..	82.92	85.54	86.94	86.24	85.85	86.68	85.97	87.52	88.36	88.36	88.40	89.38	88.98	r 89.10	90.17	88.69
Food and kindred products.....do....	88.75	91.62	93.71	92.52	92.63	93.32	92.40	94.66	95.17	95.63	93.98	95.68	94.35	95.94	r 96.59	95.75
Tobacco manufactures.....do....	69.42	71.41	75.20	73.15	69.70	73.11	68.71	78.17	81.81	78.76	73.57	71.46	71.46	r 73.13	r 75.45	73.53
Textile mill products.....do....	65.04	68.21	68.45	67.26	68.00	68.51	67.26	69.02	69.70	68.68	69.19	69.83	71.04	72.28	r 72.51	70.05
Apparel and related products.....do....	58.06	61.18	60.31	60.35	61.54	62.59	60.16	61.52	61.35	61.71	63.30	64.25	64.25	63.01	r 63.54	60.36
Paper and allied products.....do....	99.45	102.00	104.43	103.21	102.97	104.13	102.24	104.55	106.21	106.82	107.32	108.43	108.43	r 107.43	108.11	106.77
Printing, publishing, and allied ind....do....	105.05	107.62	109.24	107.16	108.20	110.21	108.97	110.21	110.69	110.02	111.27	112.71	111.74	r 110.78	r 114.27	111.25
Chemicals and allied products.....do....	106.81	109.98	112.17	111.10	110.83	111.37	113.40	112.59	113.42	113.98	113.02	114.13	113.85	113.85	r 114.82	115.65
Petroleum refining and related ind.....do....	124.31	126.88	126.99	130.62	126.36	128.61	133.77	131.57	133.25	133.98	130.21	134.20	131.77	r 132.39	r 132.57	133.16
Rubber and misc. plastic products.....do....	96.15	100.04	101.76	100.37	99.88	100.12	98.25	99.23	100.53	100.04	100.86	102.67	101.93	r 102.91	r 105.08	102.16
Leather and leather products.....do....	62.83	64.67	65.05	65.60	64.70	64.58	62.13	64.42	66.70	66.12	67.41	67.13	67.66	66.59	r 69.45	69.12
Nonmanufacturing establishments:†																
Mining♀.....do....	106.92	110.70	111.66	111.66	112.48	110.97	112.75	114.39	117.85	112.06	115.08	117.04	116.75	113.99	116.06	.....
Metal mining.....do....	113.44	117.45	116.85	116.16	117.14	118.37	117.50	117.71	118.85	116.69	118.08	121.06	120.60	r 119.89	121.80	.....
Coal mining.....do....	110.62	113.09	119.11	120.43	121.29	113.77	117.73	122.14	128.74	108.19	118.18	123.48	121.68	r 117.94	126.88	.....
Crude petroleum and natural gas.....do....	105.75	109.20	111.61	110.09	110.51	110.77	111.45	110.62	113.36	112.36	113.32	113.67	113.05	r 113.10	113.25	.....
Contract construction.....do....	118.08	122.47	118.67	121.07	118.33	122.72	124.58	128.06	129.79	130.90	132.70	132.90	134.98	r 125.58	125.32	.....
General building contractors.....do....	108.83	112.50	108.55	111.11	108.85	113.34	115.84	117.85	118.58	120.62	122.02	121.88	124.58	r 116.53	116.61	.....
Heavy construction.....do....	120.09	122.31	112.00	115.82	110.70	117.30	122.36	126.96	132.13	135.22	137.03	136.85	138.65	124.09	116.89	.....
Special trade contractors.....do....	123.44	128.50	127.40	128.47	125.93	130.31	131.40	134.67	135.75	136.14	137.25	137.64	139.49	131.38	134.23	.....
Transportation and public utilities:																
Local and suburban transportation.....do....	98.24	100.11	100.01	98.83	100.32	99.72	100.38	102.48	103.63	103.09	103.28	102.30	102.48	r 102.41	101.68	.....
Motor freight transportation and storage.do....	108.58	113.30	115.23	111.93	114.39	114.95	115.36	117.31	118.58	118.85	119.71	120.12	120.13	117.29	119.39	.....
Telephone communication.....do....	93.38	98.95	101.35	99.94	101.09	100.58	99.94	101.24	102.00	102.36	102.26	105.30	105.04	r 106.08	103.62	.....
Electric, gas, and sanitary services.....do....	112.07	116.85	120.77	119.19	119.60	119.02	119.31	119.72	121.42	121.13	121.42	123.37	122.96	123.79	124.92	.....
Wholesale and retail trade.....do....	72.56	75.08	75.47	76.03	76.03	76.42	76.62	77.39	78.19	78.79	78.79	78.36	77.95	77.75	77.80	.....
Wholesale trade.....do....	93.56	96.22	98.74	97.36	97.93	98.58	98.58	99.47	100.12	99.55	99.72	100.69	100.94	r 100.85	101.43	.....
Retail trade§.....do....	64.01	65.95	66.29	66.93	66.75	66.75	67.48	67.68	68.96	69.30	69.30	68.61	68.25	68.26	68.40	.....
Finance, insurance, and real estate:																
Banking.....do....	69.38	71.80	73.30	74.23	74.40	74.23	74.23	74.40	74.40	74.77	74.40	75.14	74.97	75.35	75.92	.....
Insurance carriers.....do....	89.75	93.46	94.57	95.38	95.69	95.71	95.44	95.57	96.13	96.65	96.66	96.72	96.79	r 96.86	97.67	.....
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do....	45.14	46.14	47.23	46.85	47.23	46.85	46.08	47.86	47.36	47.96	48.31	48.22	48.09	r 47.72	47.60	.....
Laundries, cleaning and dyeing plants..do....	49.28	50.57	50.57	50.69	50.04	50.95	52.40	52.54	52.67	52.00	51.48	52.00	51.87	r 51.99	51.99	.....
Average hourly gross earnings per production worker on payrolls of nonagric. estab.:†																
All manufacturing establishments†.....dollars..	2.32	2.39	2.42	2.43	2.43	2.44	2.44	2.45	2.46	2.45	2.43	2.47	2.47	2.49	r 2.51	2.52
Excluding overtime♂.....do....	2.25	2.31	2.34	2.35	2.35	2.36	2.37	2.37	2.37	2.37	2.35	2.38	2.38	2.40	2.41	2.43
Durable goods industries.....do....	2.49	2.56	2.61	2.60	2.61	2.61	2.62	2.63	2.64	2.63	2.61	2.65	2.65	2.67	r 2.69	2.69
Excluding overtime♂.....do....	2.42	2.48	2.51	2.52	2.52	2.53	2.54	2.54	2.54	2.54	2.52	2.55	2.55	2.57	2.58	2.60
Ordnance and accessories.....do....	2.77	2.83	2.88	2.89	2.89	2.89	2.85	2.87	2.87	2.90	2.91	2.93	2.94	2.95	r 2.97	2.97
Lumber and wood products.....do....	1.95	1.99	2.00	1.96	1.96	1.98	1.98	2.02	2.02	2.03	2.08	2.12	2.10	r 2.09	r 2.09	2.07
Furniture and fixtures.....do....	1.91	1.95	1.98	1.97	1.97	1.97	1.96	1.98	1.99	1.99	2.00	2.02	2.02	2.02	2.03	2.02
Stone, clay, and glass products.....do....	2.34	2.41	2.44	2.44	2.44	2.45	2.46	2.46	2.48	2.49	2.49	2.50	2.51	2.50	2.49	2.51
Primary metal industries.....do....	2.90	2.98	2.98	2.99	3.01	3.02	3.08	3.06	3.07	3.06	3.03	3.04	3.03	3.04	3.06	3.06
Blast furnaces, steel and rolling mills.do....	3.20	3.29	3.28	3.30	3.32	3.34	3.44	3.38	3.39	3.37	3.33	3.35	3.33	3.33	3.36	.....
Fabricated metal products.....do....	2.49	2.55	2.58	2.58	2.58	2.59	2.58	2.61	2.61	2.61	2.61	2.63	2.63	r 2.64	2.65	2.65
Machinery.....do....	2.62	2.71	2.74	2.75	2.76	2.77	2.75	2.77	2.78	2.77	2.77	2.80	2.80	2.82	r 2.84	2.84
Electrical equipment and supplies.....do....	2.35	2.40	2.45	2.43	2.44	2.44	2.44	2.45	2.46	2.46	2.45	2.47	2.47	2.49	r 2.51	2.51
Transportation equipment♀.....do....	2.80	2.91	3.01	2.97	2.96	2.97	2.95	2.98	3.00	2.99	2.98	3.05	3.08	3.10	r 3.16	3.09
Motor vehicles and equipment.....do....	2.86	2.99	3.11	3.05	3.04	3.04	3.03	3.06	3.07	3.05	3.04	3.14	3.18	r 3.21	r 3.21	3.20
Aircraft and parts.....do....	2.77	2.87	2.93	2.92	2.92	2.91	2.90	2.92	2.94	2.95	2.96	2.99	2.99	3.00	r 3.02	3.02
Instruments and related products.....do....	2.38	2.44	2.47	2.46	2.48	2.48	2.46	2.48	2.49	2.48	2.49	2.50	2.50	r 2.51	2.51	2.51
Miscellaneous mfg. industries.....do....	1.92	1.97	2.02	2.03	2.03	2.03	2.03	2.01	2.02	2.02	2.00	2.02	2.03	r 2.05	r 2.07	2.08
Nondurable goods industries.....do....	2.11	2.16	2.19	2.20	2.19	2.20	2.21	2.21	2.22	2.22	2.21	2.24	2.23	2.25	2.26	2.28
Excluding overtime♂.....do....	2.05	2.09	2.12	2.13	2.13	2.13	2.14	2.14	2.14	2.15	2.13	2.16	2.16	2.17	r 2.19	2.21
Food and kindred products.....do....	2.17	2.24	2.28	2.29	2.31	2.31	2.31	2.32	2.31	2.31	2.27	2.30	2.29	2.34	2.35	2.37
Tobacco manufactures.....do....	1.78	1.85	1.88	1.90	1.92	1.96	1.98	2.02	2.03	2.03	1.83	1.80	1.80	r 1.88	r 1.91	1.93
Textile mill products.....do....	1.63	1.68	1.69	1.69	1.70	1.70	1.69	1.70	1.70	1.70	1.70	1.72	1.72	1.75	1.76	1.76
Apparel and related products.....do....	1.64	1.69	1.68	1.70	1.70	1.71	1.69	1.69	1.69	1.70	1.72	1.77	1.77	1.76	r 1.77	1.77
Paper and allied products.....do....	2.34	2.40	2.44	2.44	2.44	2.45	2.44	2.46	2.47	2.49	2.49	2.51	2.51	2.51	2.52	2.53
Printing, publishing, and allied ind....do....	2.75	2.81	2.83	2.82	2.84	2.87	2.86	2.87	2.89	2.88	2.89	2.92	2.91	r 2.90	2.93	2.92
Chemicals and allied products.....do....	2.58	2.65	2.69	2.69	2.69	2.69	2.70	2.70	2.72	2.74	2.73	2.75	2.75	2.75	r 2.76	2.78
Petroleum refining and related ind.....do....	3.01	3.05	3.06	3.14	3.12	3.16	3.17	3.14	3.15	3.16	3.13	3.18	3.16	3.19	r 3.21	3.24
Petroleum refining.....do....	3.16	3.19	3.20	3.29	3.26	3.30	3.34	3.31	3.33	3.34	3.31	3.35	3.33	3.36	r 3.37	3.39
Rubber and misc. plastic products.....do....	2.38	2.44	2.47	2.46	2.46	2.46	2.45	2.45	2.47	2.47	2.46	2.48	2.48	r 2.51	r 2.52	2.51
Leather and leather products.....do....	1.68	1.72	1.73	1.74	1.73	1.75	1.75	1.76	1.76	1.74	1.76	1.79	1.79	1.79	1.79	1.80
Nonmanufacturing establishments:†																
Mining♀.....do....	2.64	2.70	2.73	2.73	2.75	2.74	2.73	2.73	2.76	2.72	2.74	2.78	2.76	2.76	2.79	.....
Metal mining.....do....	2.74	2.83	2.85	2.84	2.85	2.88	2.88	2.85	2.85	2.86	2.88	2.91	2.92	r 2.91	2.90	.....
Coal mining.....do....	3.09	a 3.09	3.11	3.08	3.11	3.10	3.09	3.10	3.14	.....	3.11	3.15	3.12	r 3.12	3.18	.....
Crude petroleum and natural gas.....do....	2.53	2.60	2.62	2.64	2.65	2.65	2.66	2.64	2.68	2.65	2.66	2.70	2.66	r 2.68	2.69	.....
Contract construction.....do....	3.20	3.31	3.41	3.42	3.41	3.39	3.34	3.37	3.38	3.40	3.42	3.47	3.47	r 3.45	3.54	.....
General building contractors.....do....	3.04	3.16	3.25	3.23	3.23	3.22	3.20	3.22	3.24	3.26	3.28	3.33	3.34	3.32	3.38	.....
Heavy construction.....do....	2.98	3.02	3.06	3.04	3.00	3.00	2.97	3.03	3.08	3.13	3.15	3.19	3.18	3.10	3.22	.....
Special trade contractors.....do....	3.41	3.54	3.64	3.66	3.65	3.64	3.60	3.63	3.62	3.64	3.66	3.70	3.70	3.68	3.76	.....
Transportation and public utilities:																
Local and suburban transportation.....do....	2.29	2.35	2.37	2.37	2.40	2.38	2.39	2.40	2.41	2.42	2.43	2.43	2.44	2.45	2.45	.....
Motor freight transportation and storage.do....	2.61	2.73	2.77	2.75	2.79	2.79	2.80	2.82	2.81	2.85	2.83	2.86	2.84	2.84	2.87	.....
Telephone communication.....do....	2.37	2.48	2.54	2.53	2.54	2.54	2.53	2.55	2.55	2.54	2.55	2.60	2.60	r 2.60	2.61	.....
Electric, gas and sanitary services.....do....	2.74	2.85	2.91	2.90	2.91	2.91	2.91	2.92	2.94	2.94	2.94	2.98	2.97	2.99	3.01	.....
Wholesale and retail trade.....do....	1.87	1.94	1.94	1.98	1.98	1.99	1.99	2.01	2.01	2.01	2.01	2.03	2.03	2.03	2.00	.....
Wholesale trade.....do....	2.31	2.37	2.42	2.41	2.43	2.44	2.44	2.45	2.46	2.44	2.45	2.48	2.48	2.49	2.48	.....
Retail trade§.....do....	1.68	1.74	1.74	1.78	1.78	1.78	1.79	1.80	1.81	1.80	1.80	1.82	1.82	1.83	1.80	.....
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do....	1.14	1.18	1.23	1.22	1.23	1.22	1.20	1.24	1.23	1.19	1.19	1.23	1.23	r 1.23	1.23	.....
Laundries, cleaning and dyeing plants..do....	1.27	1.30	1.31	1.32	1.31	1.32	1.33	1.33	1.33	1.33	1.32	1.33	1.33	1.34	1.34	.....

r Revised. p Preliminary. a Average for 11 months. §Except eating and drinking places. †See corresponding note, bottom p. S-13. ♀Includes data for industries not shown separately. ♂Derived by assuming that overtime hours are paid at the rate of time and one-half.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																
Miscellaneous wages:																
Construction wages (ENR): §																
Common labor ..... $ per hr.	2.827	2.946	2.992	3.011	3.011	3.014	3.016	3.060	3.072	3.102	3.130	3.130	3.130	3.130	3.135	3.149
Skilled labor ..... do	4.190	4.348	4.426	4.447	4.452	4.454	4.454	4.480	4.487	4.540	4.585	4.591	4.602	4.602	4.611	4.636
Farm, without board or rm., 1st of mo ..... do	[1] .99	[1] 1.01	.....	1.13	.....	.....	1.11	.....	.....	1.09	.....	.....	.99	.....	.....	1.14
Railroad wages (average, class I) ..... do	2.675	2.740	2.785	2.756	2.815	2.773	2.756	2.749	2.785	2.750	2.755	.....	.....	.....	.....	.....
Road-building, com. labor (qtrly.) ..... do	[1] 2.14	[1] 2.31	.....	2.29	.....	.....	2.18	.....	.....	2.44	.....	.....	2.45	.....	.....	.....
LABOR CONDITIONS																
Help-wanted advertising, seas. adj. ..... 1957=100	85.9	100.1	95.2	97.5	100.5	98.5	100.2	95.9	94.7	96.2	94.0	92.9	99.6	100.3	p 103.8	.....
Labor turnover in manufacturing estab.: †																
Accession rate, total ..... mo. rate per 100 employees	4.1	4.1	2.4	3.6	3.3	3.5	3.9	4.0	4.8	4.3	4.8	4.8	r 3.9	r 2.9	p 2.4	.....
Seasonally adjusted ..... do	.....	.....	3.8	3.7	3.9	3.8	4.1	3.8	3.9	4.0	3.7	3.9	r 3.9	r 3.6	p 3.8	.....
New hires ..... do	2.2	2.5	1.2	1.9	1.8	2.0	2.3	2.5	3.3	2.7	3.2	3.1	2.6	1.8	p 1.3	.....
Separation rate, total ..... do	4.0	4.1	3.8	4.0	3.2	3.5	3.6	3.6	3.4	4.1	4.7	4.9	4.1	r 3.8	p 3.5	.....
Seasonally adjusted ..... do	.....	.....	3.8	4.0	3.7	3.8	4.0	4.0	3.8	4.0	4.2	3.9	3.7	r 3.7	p 3.5	.....
Quit ..... do	1.2	1.4	.8	1.1	1.0	1.2	1.3	1.4	1.4	1.4	2.1	2.4	1.5	1.1	p .8	.....
Layoff ..... do	2.2	2.0	2.5	2.2	1.6	1.7	1.6	1.5	1.4	2.0	1.9	1.8	1.9	r 2.1	p 2.1	.....
Seasonally adjusted ..... do	.....	.....	2.0	2.0	1.8	1.8	1.8	1.8	1.7	1.9	2.0	1.8	1.7	r 1.8	p 1.6	.....
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages ..... number	281	301	133	230	200	225	350	425	450	400	325	300	290	180	.....	.....
Workers involved ..... thous.	121	102	45	75	60	45	100	125	135	115	75	100	95	70	.....	.....
In effect during month:																
Work stoppages ..... number	.....	.....	331	360	320	350	475	600	675	660	575	550	500	425	.....	.....
Workers involved ..... thous.	.....	.....	146	185	120	90	130	165	190	220	185	155	160	145	.....	.....
Man-days idle during month ..... do	1,360	1,550	1,330	2,340	1,100	1,110	1,050	1,750	1,740	2,060	1,620	1,100	1,500	1,400	.....	.....
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements ..... thous.	492	560	434	459	423	496	581	612	577	572	611	664	662	493	432	.....
Unemployment insurance programs:																
Insured unemployment, all programs ..... do	[2] 2,481	[2] 1,924	[2] 2,220	[2] 2,777	[2] 2,725	[2] 2,461	[2] 2,055	[2] 1,738	[2] 1,568	[2] 1,606	[2] 1,531	[2] 1,372	[2] 1,445	[2] 1,667	[2] 2,122	.....
State programs:																
Initial claims ..... do	1,516	1,309	1,747	2,102	1,308	1,127	1,216	1,079	973	1,351	1,086	957	1,157	1,200	1,865	.....
Insured unemployment, weekly avg. ..... do	2,290	1,783	2,063	2,591	2,546	2,298	1,918	1,624	1,468	1,493	1,419	1,261	1,333	1,542	1,972	.....
Percent of covered employment: ♂																
Unadjusted	5.6	4.4	5.1	6.3	6.2	5.6	4.7	3.9	3.5	3.6	3.4	3.0	3.1	3.6	4.7	.....
Seasonally adjusted	.....	.....	4.7	4.8	4.6	4.4	4.2	4.2	4.1	4.1	4.2	4.0	4.1	4.2	4.3	.....
Beneficiaries, weekly average ..... thous.	2,004	1,525	1,502	2,174	2,256	2,165	1,800	1,464	1,327	1,238	1,220	1,107	1,070	1,127	1,524	.....
Benefits paid ..... mil. $	285.2	223.0	214.2	342.4	313.3	316.4	274.8	235.9	188.2	195.6	186.8	163.1	172.0	165.0	233.0	.....
Federal employees, insured unemployment ..... thous.	33	29	31	37	38	35	31	28	26	30	29	28	29	32	34	.....
Veterans' program (UCX):																
Initial claims ..... do	28	28	31	39	27	25	23	20	22	31	29	28	31	29	39	.....
Insured unemployment, weekly avg. ..... do	67	50	65	77	77	71	58	47	42	44	45	42	43	48	60	.....
Beneficiaries, weekly average ..... do	65	47	56	73	77	72	61	44	45	38	42	40	38	39	52	.....
Benefits paid ..... mil. $	9.0	6.6	7.7	11.1	10.0	9.9	8.8	6.8	6.3	5.9	6.2	5.7	5.9	5.4	7.6	.....
Railroad program:																
Applications ..... thous.	23	17	12	19	7	5	4	4	11	46	15	15	12	11	.....	.....
Insured unemployment, weekly avg. ..... do	91	62	61	73	64	57	49	39	32	39	37	41	41	45	56	.....
Benefits paid ..... mil. $	16.8	11.1	10.4	13.7	10.9	11.0	9.0	7.3	5.6	5.9	6.9	6.4	7.5	6.7	.....	.....

FINANCE

BANKING																
Open market paper outstanding, end of mo.:																
Bankers' acceptances ..... mil. $	[3] 2,683	[3] 2,650	2,650	2,593	2,565	2,589	2,658	2,696	2,697	2,712	2,644	2,709	2,733	2,744	2,890	.....
Commercial and finance co. paper, total ..... do	[3] 4,686	[3] 6,000	6,000	6,790	6,996	7,076	7,382	7,542	7,239	7,522	7,808	7,161	7,869	8,170	6,747	.....
Placed through dealers ..... do	[3] 1,711	[3] 2,088	2,088	2,091	2,193	2,260	2,204	2,084	2,049	2,059	2,062	2,098	2,230	2,172	1,928	.....
Placed directly (finance paper) ..... do	[3] 2,975	[3] 3,912	3,912	4,699	4,803	4,816	5,178	5,458	5,190	5,463	5,746	5,063	5,639	5,998	4,819	.....
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of mo. ..... mil. $	[3] 5,277	[3] 5,753	5,753	5,835	5,926	6,024	6,143	6,229	6,326	6,408	6,428	6,430	6,418	6,366	6,403	.....
Farm mortgage loans:																
Federal land banks ..... do	[3] 2,828	[3] 3,052	3,052	3,069	3,089	3,118	3,147	3,176	3,198	3,218	3,240	3,259	3,280	3,291	3,310	.....
Loans to cooperatives ..... do	[3] 697	[3] 735	735	777	775	761	745	702	701	711	706	735	848	858	840	.....
Other loans and discounts ..... do	[3] 1,752	[3] 1,966	1,966	1,989	2,062	2,146	2,251	2,351	2,427	2,479	2,482	2,436	2,290	2,217	2,253	.....
Bank debits:																
Unadjusted:																
Total (344 centers) ..... bil. $	259.3	286.4	320.9	325.8	274.5	306.8	307.8	318.0	299.6	320.7	300.1	310.4	337.1	296.6	356.9	.....
New York City ..... do	106.6	118.0	141.6	137.2	116.6	133.0	126.9	133.1	125.0	129.9	119.5	130.3	136.9	116.7	151.0	.....
6 other leading centers¶ ..... do	51.9	58.5	63.7	66.3	55.2	62.5	64.2	64.4	61.7	66.8	61.9	63.1	71.3	63.8	74.6	.....
Seasonally adjusted:																
Total (344 centers) ..... do	.....	.....	306.4	307.1	301.5	303.6	308.2	309.0	297.0	320.0	310.3	329.7	326.7	312.7	332.8	.....
New York City ..... do	.....	.....	134.2	128.1	127.7	128.9	125.0	129.8	121.5	130.3	127.8	140.1	133.7	125.4	139.6	.....
6 other leading centers¶ ..... do	.....	.....	60.9	62.8	61.2	61.6	63.9	62.1	61.6	66.9	63.3	67.0	69.4	67.3	r 70.0	.....
337 other centers ..... do	.....	.....	111.3	116.2	112.6	113.0	119.3	117.1	113.9	122.8	119.2	122.6	123.6	120.0	123.5	.....
Federal Reserve banks, condition, end of mo.:																
Assets, total ♀ ..... mil. $	[3] 54,329	[3] 56,020	56,020	53,872	54,614	53,935	54,612	54,207	55,314	55,594	55,042	55,615	56,336	57,848	58,028	56,389
Reserve bank credit outstanding, total ♀ ..... do	[3] 31,362	[3] 33,902	33,902	31,959	32,698	32,585	32,825	32,808	33,804	33,946	34,134	34,302	34,587	35,919	36,418	34,643
Discounts and advances ..... do	[3] 130	[3] 38	38	87	209	201	153	208	96	338	389	138	332	868	63	364
U.S. Government securities ..... do	[3] 28,881	[3] 30,820	30,826	30,289	30,586	30,963	31,182	31,254	32,027	32,468	32,391	32,563	32,758	33,667	33,593	32,752
Gold certificate reserves ..... do	[3] 16,615	[3] 15,696	15,696	15,660	15,595	15,606	15,595	15,524	15,457	15,346	15,291	15,309	15,310	15,294	15,237	15,231
Liabilities, total ♀ ..... do	[3] 54,329	[3] 56,020	56,020	53,872	54,614	53,935	54,612	54,207	55,314	55,594	55,042	55,615	56,336	57,848	58,028	56,389
Deposits, total ♀ ..... do	[3] 18,451	[3] 18,722	18,722	17,989	18,205	18,046	18,222	17,573	18,188	18,044	17,860	18,093	18,187	18,200	18,391	18,120
Member-bank reserve balances ..... do	[3] 17,387	[3] 17,454	17,454	16,644	16,850	16,748	16,904	16,574	16,965	16,971	16,782	16,772	16,922	16,952	17,049	16,983
Federal Reserve notes in circulation ..... do	[3] 29,305	[3] 30,643	30,643	29,846	29,868	29,934	30,010	30,303	30,670	30,959	31,178	31,265	31,472	32,290	32,877	31,988
Ratio of gold certificate reserves to deposit and FR note liabilities combined ..... percent	[3] 34.8	[3] 31.8	31.8	32.7	32.4	32.5	32.3	32.4	31.6	31.3	31.2	31.0	30.8	30.3	29.7	30.4

r Revised. p Preliminary. [1] Quarterly average.
[2] Excludes persons under extended duration provisions (thous.): 1962—Dec., 3; 1963—Jan., 1; Feb., 2; Mar., 4; Apr., 34; May, 60; June, 60; July, 45; Aug., 38; Sept., 36; Oct., 31; Nov., 20; Dec., 9. [3] End of year.

†See corresponding note, bottom p. S-13. §Wages as of Feb. 1, 1964: Common labor, $3.157; skilled labor, $4.640.
♂Insured unemployment as % of average covered employment in a 12-month period.
¶Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
♀Includes data not shown separately.

FINANCE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	End of year		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total ..... mil. $	[1]20,118	[1]20,040	20,040	20,035	19,581	19,516	19,574	19,676	19,735	20,017	19,721	19,945	20,004	20,119	r 20,730	20,674
Required ..... do	[1]19,550	[1]19,468	19,468	19,552	19,109	19,090	19,146	19,219	19,358	19,537	19,254	19,532	19,596	19,704	r 20,205	20,247
Excess ..... do	[1]568	[1]572	572	483	472	426	434	457	377	480	467	413	408	415	r 525	427
Borrowings from Federal Reserve banks ..... do	[1]149	[1]304	304	99	172	155	121	209	236	322	330	321	313	376	327	256
Free reserves ..... do	[1]419	[1]268	268	384	300	271	313	248	141	158	137	92	95	39	r 198	171
Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted♂ ..... mil. $	65,644	65,843	65,843	64,495	62,654	61,811	63,699	61,143	60,954	63,281	61,528	61,885	63,809	63,950	r 67,841	64,940
Demand, total♀ ..... do	97,958	102,109	102,109	90,720	91,562	90,700	95,172	90,176	95,198	92,818	88,012	95,237	90,875	93,771	r 104,335	90,224
Individuals, partnerships, and corp ..... do	70,118	71,531	71,531	66,791	65,834	65,005	67,004	64,260	65,724	66,795	64,024	66,320	67,322	69,001	r 74,513	67,605
States and political subdivisions ..... do	5,002	5,125	5,125	5,054	5,329	4,772	5,993	5,399	4,992	4,968	4,715	4,902	4,762	5,060	r 5,338	4,926
U.S. Government ..... do	4,033	4,749	4,749	2,760	4,254	3,684	4,957	4,537	6,897	4,920	3,759	6,229	2,304	2,714	r 4,556	1,545
Domestic commercial banks ..... do	13,415	14,321	14,321	11,010	11,078	12,072	11,414	10,753	11,995	10,874	10,710	12,270	11,452	11,569	r 13,320	10,739
Time, total♀ ..... do	41,603	50,386	50,386	51,302	52,150	53,418	53,751	54,538	54,910	55,581	56,326	56,711	57,553	57,951	r 59,227	60,276
Individuals, partnerships, and corp.:																
Savings ..... do	30,225	34,920	34,920	35,143	35,426	35,956	35,822	36,048	36,518	36,741	36,896	37,342	37,534	37,699	r 38,083	38,131
Other time ..... do	5,945	9,221	9,221	9,542	9,928	10,447	10,679	11,175	11,234	11,691	12,181	12,013	12,639	12,796	r 13,310	14,057
Loans (adjusted), total♂ ..... do	74,285	82,947	82,947	79,457	80,672	81,130	82,961	82,280	84,311	84,384	84,502	87,366	86,598	88,578	r 92,901	89,122
Commercial and industrial ..... do	32,797	35,351	35,351	34,295	34,564	35,256	35,337	35,068	35,391	35,014	35,204	36,145	36,296	37,254	r 38,793	37,195
For purchasing or carrying securities ..... do	4,705	5,928	5,928	4,550	5,332	4,677	5,644	4,031	5,359	5,328	5,044	6,229	5,407	5,852	r 6,621	5,929
To nonbank financial institutions ..... do	6,159	7,365	7,365	6,434	6,511	6,637	6,705	6,583	7,306	7,624	7,447	7,731	7,243	7,226	r 8,595	7,339
Real estate loans ..... do	13,403	15,519	15,519	15,626	15,768	15,944	16,237	16,537	16,829	17,030	17,269	17,455	17,651	17,846	17,880	17,991
Other loans ..... do	21,194	22,812	22,812	22,361	22,614	22,467	23,100	22,817	22,743	23,283	23,496	23,647	24,097	24,874	r 23,809	24,606
Investments, total ..... do	46,069	48,147	48,147	47,934	47,672	47,685	47,929	47,563	47,991	47,601	46,624	47,618	47,156	46,720	48,404	46,746
U.S. Government obligations, total ..... do	33,960	32,369	32,369	31,986	31,446	30,857	30,689	29,966	29,789	29,699	27,683	28,367	27,990	27,926	29,018	27,759
Notes and bonds ..... do	26,609	24,514	24,514	24,423	24,092	24,383	24,311	24,047	24,253	23,894	23,724	23,400	23,150	23,328	23,127	22,362
Other securities ..... do	12,109	15,778	15,778	15,948	16,226	16,828	17,240	17,597	18,202	18,502	18,941	19,251	19,166	18,794	19,386	18,987
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adjusted:																
Total loans and investments⊙ ..... bil. $	209.6	228.1	228.1	228.9	232.3	235.0	232.5	234.8	240.3	237.8	238.5	240.7	241.0	244.0	246.3	245.8
Loans⊙ ..... do	121.1	134.7	134.7	134.7	136.8	137.8	137.4	138.9	141.8	142.4	142.5	145.0	146.3	148.8	150.6	151.3
U.S. Government securities ..... do	64.7	64.3	64.3	64.6	65.4	66.7	63.9	64.2	66.0	62.4	62.1	61.7	60.2	60.8	60.8	59.8
Other securities ..... do	23.8	29.1	29.1	29.6	30.1	30.5	31.2	31.7	32.5	33.0	33.9	34.0	34.5	34.4	34.9	34.7
Money and interest rates: §																
Bank rates on short-term business loans:																
In 19 cities ..... percent	[2]4.97	[2]5.00	5.02	--------	--------	5.00	--------	--------	5.01	--------	--------	5.01	--------	--------	5.00	--------
New York City ..... do	[2]4.76	[2]4.78	4.78	--------	--------	4.80	--------	--------	4.78	--------	--------	4.81	--------	--------	4.76	--------
7 other northern and eastern cities ..... do	[2]4.98	[2]5.01	5.05	--------	--------	4.98	--------	--------	5.01	--------	--------	5.01	--------	--------	5.04	--------
11 southern and western cities ..... do	[2]5.28	[2]5.32	5.33	--------	--------	5.30	--------	--------	5.32	--------	--------	5.30	--------	--------	5.29	--------
Discount rate, end of year or month (N.Y.F.R. Bank) ..... percent	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Federal intermediate credit bank loans ..... do	[3]4.00	[3]4.05	4.14	4.15	4.14	4.09	4.10	4.09	4.10	4.16	4.28	4.44	4.50	4.51	4.53	--------
Federal land bank loans ..... do	[3]5.62	[3]5.56	5.52	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	--------
Home mortgage rates (conventional 1st mortgages): *																
New home purchase (U.S. avg.) ..... percent	--------	5.90	5.90	5.92	5.88	5.86	5.84	5.82	5.82	5.82	5.82	5.81	5.82	5.82	5.80	--------
Existing home purchase (U.S. avg.) ..... do	--------	6.06	6.06	6.05	6.05	6.04	5.99	5.95	5.94	5.93	5.93	5.94	5.93	5.97	5.98	--------
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days) ..... do	[3]2.81	[3]3.01	3.00	3.07	3.13	3.13	3.13	3.13	3.24	3.41	3.59	3.63	3.63	3.71	3.63	3.70
Commercial paper (prime, 4-6 months) ..... do	[3]2.97	[3]3.26	3.29	3.34	3.25	3.34	3.32	3.25	3.38	3.49	3.72	3.88	3.88	3.88	3.96	3.97
Finance Co. paper placed directly, 3-6 mo. ..... do	[3]2.68	[3]3.07	3.16	3.18	3.13	3.15	3.17	3.15	3.21	3.35	3.57	3.63	3.72	3.75	3.84	3.82
Stock Exchange call loans, going rate ..... do	[3]4.50	[3]4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue) ..... percent	[3]2.378	[3]2.778	2.856	2.914	2.916	2.897	2.909	2.920	2.995	3.143	3.320	3.379	3.453	3.522	3.523	3.529
3-5 year issues ..... do	[3]3.60	[3]3.57	3.44	3.47	3.48	3.50	3.56	3.57	3.67	3.78	3.81	3.88	3.91	3.97	4.04	4.06
Savings deposits, balance to credit of depositors:																
N.Y. State savings banks, end of yr. or mo. mil. $	22,357	23,917	23,917	23,993	24,103	24,436	24,360	24,489	24,763	24,777	24,862	25,154	25,236	25,368	25,693	25,940
U.S. postal savings ¶ ..... do	651	539	539	531	522	515	499	493	484	478	472	466	461	456	452	447
CONSUMER CREDIT‡ (Short- and Intermediate-term)																
Total outstanding, end of year or month ..... mil. $	57,678	63,164	63,164	62,462	61,989	62,149	63,167	64,135	64,987	65,491	66,308	66,538	67,088	67,746	69,890	--------
Installment credit, total ..... do	43,527	48,034	48,034	47,920	47,852	48,075	48,806	49,484	50,307	50,894	51,526	51,718	52,257	52,695	53,745	--------
Automobile paper ..... do	17,223	19,540	19,540	19,582	19,678	19,930	20,376	20,794	21,236	21,593	21,819	21,725	21,971	22,107	22,199	--------
Other consumer goods paper ..... do	11,857	12,605	12,605	12,453	12,250	12,149	12,197	12,272	12,422	12,459	12,607	12,702	12,845	13,046	13,766	--------
Repair and modernization loans ..... do	3,191	3,246	3,246	3,211	3,185	3,177	3,200	3,245	3,281	3,316	3,357	3,377	3,400	3,407	3,389	--------
Personal loans ..... do	11,256	12,643	12,643	12,674	12,739	12,819	13,033	13,173	13,368	13,526	13,743	13,914	14,041	14,135	14,391	--------
By type of holder:																
Financial institutions, total ..... do	37,935	41,782	41,782	42,335	42,371	42,531	43,149	43,723	44,373	44,878	45,375	45,687	46,161	46,462	46,992	--------
Commercial banks ..... do	17,008	19,005	19,005	19,129	19,256	19,450	19,882	20,229	20,602	20,874	21,101	21,145	21,391	21,486	21,610	--------
Sales finance companies ..... do	11,273	12,194	12,194	12,668	12,556	12,460	12,506	12,583	12,693	12,807	12,906	13,073	13,187	13,302	13,523	--------
Credit unions ..... do	4,330	4,902	4,902	4,864	4,876	4,928	5,034	5,139	5,251	5,330	5,412	5,458	5,529	5,569	5,622	--------
Consumer finance companies ..... do	3,799	4,131	4,131	4,134	4,138	4,139	4,174	4,191	4,241	4,276	4,329	4,381	4,425	4,461	4,590	--------
Other ..... do	1,525	1,550	1,550	1,540	1,545	1,554	1,553	1,581	1,586	1,591	1,627	1,630	1,629	1,644	1,647	--------
Retail outlets, total ..... do	5,595	6,252	6,252	5,585	5,481	5,544	5,657	5,761	5,934	6,016	6,151	6,031	6,096	6,233	6,753	--------
Department stores ..... do	2,421	3,013	3,013	2,478	2,480	2,566	2,686	2,797	2,925	2,999	3,107	3,025	3,077	3,172	3,427	--------
Furniture stores ..... do	1,058	1,073	1,073	1,049	1,027	1,002	992	994	997	994	1,004	1,009	1,015	1,032	1,086	--------
Automobile dealers ..... do	342	345	345	308	288	315	324	319	331	343	341	321	325	326	328	--------
Other ..... do	1,774	1,821	1,821	1,750	1,686	1,661	1,655	1,651	1,681	1,680	1,699	1,676	1,679	1,703	1,912	--------
Noninstallment credit, total ..... do	14,151	15,130	15,130	14,542	14,137	14,074	14,361	14,651	14,680	14,597	14,782	14,820	14,831	15,051	16,145	--------
Single-payment loans, total ..... do	5,136	5,456	5,456	5,430	5,479	5,539	5,562	5,674	5,709	5,683	5,789	5,844	5,830	5,894	5,959	--------
Commercial banks ..... do	4,413	4,690	4,690	4,685	4,713	4,727	4,793	4,836	4,893	4,874	4,879	4,927	4,952	4,987	5,047	--------
Other financial institutions ..... do	723	766	766	745	766	812	769	838	816	809	910	917	878	907	912	--------

r Revised.
[1] Average for Dec. [2] Quarterly average. [3] Monthly average.
♂For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial interbank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

♀Includes data not shown separately. ⊙Adjusted to exclude interbank loans. § For bond yields, see p. S-20.
*New series (FHLBB); earlier data not available. ¶Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year). ‡Unadj. data revised back to 1962; seas. adj., back to 1960. Revisions for periods not shown here are available in the Nov. 1963 Federal Reserve Bulletin.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
FINANCE—Continued																
CONSUMER CREDIT‡—Continued																
Total outstanding, end of year or month—Con.																
Noninstallment credit—Continued																
Charge accounts, total ..... mil. $	5,324	5,684	5,684	5,071	4,511	4,374	4,581	4,793	4,783	4,760	4,839	4,833	4,898	4,999	5,871	-------
Department stores ..... do	948	927	927	775	646	587	603	610	599	555	579	620	639	667	895	-------
Other retail outlets ..... do	3,907	4,252	4,252	3,802	3,376	3,308	3,505	3,699	3,689	3,682	3,713	3,667	3,743	3,817	4,456	-------
Credit cards ..... do	469	505	505	494	489	479	473	484	495	523	547	546	516	515	520	-------
Service credit ..... do	3,691	3,990	3,990	4,041	4,147	4,161	4,218	4,184	4,188	4,154	4,154	4,143	4,103	4,158	4,315	-------
Installment credit extended and repaid:																
Unadjusted:																
Extended, total ..... do	4,033	4,594	5,351	4,385	4,083	4,702	5,332	5,294	5,222	5,365	5,242	4,755	5,487	4,981	5,974	-------
Automobile paper ..... do	1,334	1,650	1,579	1,624	1,537	1,787	2,072	2,067	1,967	2,055	1,839	1,524	2,040	1,734	1,767	-------
Other consumer goods paper ..... do	1,215	1,307	1,884	1,188	1,039	1,238	1,355	1,386	1,410	1,393	1,456	1,384	1,547	1,517	2,094	-------
All other ..... do	1,484	1,637	1,888	1,573	1,507	1,677	1,905	1,841	1,845	1,917	1,947	1,847	1,900	1,730	2,113	-------
Repaid, total ..... do	3,975	4,218	4,368	4,499	4,151	4,479	4,601	4,616	4,399	4,778	4,610	4,563	4,948	4,543	4,924	-------
Automobile paper ..... do	1,373	1,456	1,454	1,582	1,441	1,535	1,626	1,649	1,525	1,698	1,613	1,618	1,794	1,598	1,675	-------
Other consumer goods paper ..... do	1,187	1,245	1,239	1,340	1,242	1,339	1,307	1,311	1,260	1,356	1,308	1,289	1,404	1,316	1,374	-------
All other ..... do	1,415	1,517	1,675	1,577	1,468	1,605	1,668	1,656	1,614	1,724	1,689	1,656	1,750	1,629	1,875	-------
Seasonally adjusted:																
Extended, total ..... do	-------	-------	4,826	4,899	4,957	4,973	5,008	4,985	5,054	5,100	5,100	5,093	5,311	4,979	5,272	-------
Automobile paper ..... do	-------	-------	1,739	1,807	1,809	1,811	1,870	1,847	1,820	1,854	1,802	1,730	1,910	1,792	1,914	-------
Other consumer goods paper ..... do	-------	-------	1,415	1,360	1,395	1,406	1,359	1,357	1,408	1,409	1,441	1,425	1,457	1,432	1,523	-------
All other ..... do	-------	-------	1,672	1,732	1,753	1,756	1,779	1,781	1,826	1,837	1,857	1,938	1,944	1,755	1,835	-------
Repaid, total ..... do	-------	-------	4,341	4,414	4,462	4,496	4,487	4,544	4,568	4,591	4,619	4,752	4,780	4,596	4,812	-------
Automobile paper ..... do	-------	-------	1,509	1,564	1,566	1,546	1,585	1,611	1,588	1,603	1,607	1,659	1,676	1,638	1,707	-------
Other consumer goods paper ..... do	-------	-------	1,262	1,277	1,289	1,324	1,276	1,294	1,317	1,330	1,326	1,347	1,362	1,324	1,384	-------
All other ..... do	-------	-------	1,570	1,573	1,607	1,626	1,626	1,639	1,663	1,658	1,686	1,746	1,742	1,634	1,721	-------
FEDERAL GOVERNMENT FINANCE																
Net cash transactions with the public:♂																
Receipts from ..... mil. $	8,161	8,852	9,548	6,283	10,350	11,545	7,248	11,323	13,980	4,693	10,960	11,652	4,423	9,617	10,503	-------
Payments to ..... do	8,728	9,329	9,436	8,818	8,779	8,922	9,669	9,989	9,472	10,045	11,287	9,549	10,740	9,812	10,069	-------
Excess of receipts, or payments (−) ..... do	−567	−477	112	−2,535	1,570	2,622	−2,421	1,334	4,508	−5,353	−328	2,102	−6,318	−194	433	-------
Seasonally adjusted quarterly totals:																
Receipts ..... do	-------	-------	27,100	-------	-------	27,400	-------	-------	27,800	-------	-------	28,700	-------	-------	-------	-------
Payments ..... do	-------	-------	29,200	-------	-------	28,300	-------	-------	28,200	-------	-------	30,400	-------	-------	-------	-------
Excess of receipts, or payments (−) ..... do	-------	-------	−2,100	-------	-------	−900	-------	-------	−400	-------	-------	−1,700	-------	-------	-------	-------
Budget receipts and expenditures:																
Receipts, total ..... do	8,333	8,983	9,553	6,285	10,997	13,093	8,544	11,132	13,996	4,871	9,977	11,722	4,371	8,911	10,379	-------
Receipts, net¶ ..... do	6,513	7,059	8,360	5,533	7,305	9,663	5,735	6,953	12,061	3,547	7,290	10,095	3,400	7,131	8,803	-------
Customs ..... do	88	103	94	80	103	107	110	106	95	117	108	104	123	106	103	-------
Individual income taxes ..... do	3,933	4,340	3,537	3,636	6,206	3,927	5,344	6,293	5,305	1,676	5,785	5,350	1,651	5,541	3,582	-------
Corporation income taxes ..... do	1,766	1,821	3,450	517	422	6,081	551	443	5,511	574	386	3,603	557	396	3,726	-------
Employment taxes ..... do	1,039	1,108	652	429	2,596	1,428	940	2,664	1,340	537	2,064	1,098	468	1,440	1,147	-------
Other internal revenue and receipts ..... do	1,508	1,612	1,820	1,623	1,671	1,550	1,598	1,626	1,745	1,967	1,633	1,567	1,571	1,428	1,820	-------
Expenditures, total¶ ..... do	7,039	7,659	7,572	8,013	6,763	7,806	7,590	7,470	7,715	7,863	8,305	7,815	8,776	7,784	8,289	-------
Interest on public debt ..... do	739	796	840	858	809	825	823	823	865	882	850	856	865	863	903	-------
Veterans' services and benefits ..... do	445	442	445	486	445	405	367	435	385	468	466	438	463	454	455	-------
National defense ..... do	4,013	4,425	4,348	4,547	4,102	4,523	4,522	4,488	4,616	4,178	4,469	4,215	4,710	r 4,081	r 4,523	-------
All other expenditures ..... do	1,895	2,052	2,138	2,215	1,432	2,056	1,886	1,727	1,886	2,579	2,572	2,334	2,750	r 2,386	r 2,434	-------
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total ..... bil. $	[1] 296.17	[1] 303.47	303.47	303.42	304.64	302.99	303.17	305.20	305.86	304.84	306.54	306.64	306.44	308.22	309.35	308.58
Interest bearing, total ..... do	[1] 292.69	[1] 299.21	299.21	299.33	300.57	298.98	299.19	301.19	301.95	300.94	302.52	302.66	302.46	304.09	305.21	304.50
Public issues ..... do	[1] 249.17	[1] 255.78	255.78	257.14	258.08	256.77	257.58	257.62	257.15	257.21	257.01	258.01	259.18	260.54	261.56	262.58
Held by U.S. Govt. investment accts. ..... do	[1] 10.89	[1] 11.99	11.99	12.19	12.40	12.77	12.56	13.37	13.40	13.20	13.21	13.48	13.76	14.01	14.14	-------
Special issues ..... do	[1] 43.52	[1] 43.43	43.43	42.19	42.49	42.20	41.60	43.56	44.80	43.72	45.52	44.65	43.28	43.55	43.66	41.92
Noninterest bearing ..... do	[1] 3.48	[1] 4.26	4.26	4.08	4.07	4.02	3.98	4.02	3.91	3.90	4.01	3.97	3.98	4.12	4.13	4.08
Guaranteed obligations not owned by U.S. Treasury, end of month ..... bil. $	[1] .33	[1] .52	.52	.53	.54	.55	.56	.58	.61	.65	.67	.69	.71	.72	.74	.76
U.S. savings bonds:																
Amount outstanding, end of month ..... do	[1] 47.79	[1] 47.87	47.87	47.97	48.11	48.21	48.29	48.40	48.47	48.58	48.70	48.74	48.82	48.93	49.03	49.11
Sales, series E and H ..... do	.38	.36	.30	.53	.42	.40	.41	.41	.35	.41	.40	.35	.39	.33	.36	.47
Redemptions ..... do	.47	.47	.46	.56	.40	.40	.45	.41	.40	.44	.39	.42	.42	.34	.39	.53
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies ..... bil. $	[1] 126.82	[1] 133.29	133.29	134.01	134.50	134.98	135.61	136.24	136.70	137.67	138.36	138.76	139.61	140.21	-------	-------
Bonds (book value), domestic and foreign, total ..... bil. $	[1] 60.93	[1] 63.72	63.86	64.44	64.66	64.72	64.95	65.17	65.23	65.58	65.72	65.79	66.08	66.36	-------	-------
U.S. Government ..... do	[1] 6.13	[1] 6.17	6.17	6.31	6.24	6.03	6.01	5.85	5.76	5.84	5.81	5.82	5.83	5.79	-------	-------
State, county, municipal (U.S.) ..... do	[1] 3.89	[1] 4.03	4.04	4.09	4.08	4.06	4.04	4.00	3.98	3.95	3.94	3.89	3.89	3.89	-------	-------
Public utility (U.S.) ..... do	[1] 16.22	[1] 16.51	16.51	16.54	16.54	16.54	16.51	16.52	16.52	16.49	16.49	16.46	16.47	16.48	-------	-------
Railroad (U.S.) ..... do	[1] 3.58	[1] 3.48	3.56	3.54	3.54	3.53	3.52	3.51	3.50	3.48	3.48	3.47	3.46	3.45	-------	-------
Industrial and miscellaneous (U.S.) ..... do	[1] 26.91	[1] 28.64	28.65	28.82	28.98	29.18	29.44	29.65	29.77	30.07	30.23	30.33	30.62	30.98	-------	-------
Stocks (book value), domestic and foreign, total ..... bil. $	[1] 6.26	[1] 6.30	5.18	5.24	5.28	5.34	5.38	5.38	5.45	5.45	5.50	5.56	5.56	5.58	-------	-------
Preferred (U.S.) ..... do	[1] 2.03	[1] 2.18	2.25	2.24	2.25	2.26	2.26	2.25	2.27	2.28	2.29	2.30	2.29	2.31	-------	-------
Common (U.S.) ..... do	[1] 4.14	[1] 4.03	2.84	2.91	2.94	2.99	3.03	3.04	3.16	3.08	3.11	3.17	3.18	3.18	-------	-------
Mortgage loans, total ..... do	[1] 44.20	[1] 46.90	46.96	47.26	47.35	47.62	47.91	48.16	48.42	48.66	48.96	49.22	49.54	49.81	-------	-------
Nonfarm ..... do	[1] 41.03	[1] 43.50	43.56	43.80	43.93	44.16	44.41	44.62	44.83	45.03	45.29	45.52	45.80	46.06	-------	-------
Real estate ..... do	[1] 4.01	[1] 4.11	4.11	4.15	4.17	4.18	4.20	4.21	4.24	4.26	4.31	4.34	4.36	4.37	-------	-------
Policy loans and premium notes ..... do	[1] 5.73	[1] 6.23	6.24	6.24	6.28	6.32	6.36	6.40	6.44	6.51	6.55	6.58	6.62	6.65	-------	-------
Cash ..... do	[1] 1.39	[1] 1.46	1.46	1.28	1.27	1.19	1.18	1.21	1.21	1.26	1.25	1.34	1.34	1.32	-------	-------
Other assets ..... do	[1] 4.29	[1] 4.57	5.50	5.44	5.50	5.60	5.63	5.70	5.71	5.94	6.07	5.92	6.11	6.11	-------	-------
Payments to policyholders and beneficiaries in U.S., total ..... mil. $	734.2	777.1	994.1	844.7	759.2	885.0	834.4	827.6	824.9	798.3	780.6	798.5	860.7	731.3	-------	-------
Death payments ..... do	298.4	323.2	358.1	269.5	332.2	391.7	367.1	357.1	325.0	352.3	343.8	324.6	368.1	307.5	-------	-------
Matured endowments ..... do	59.6	55.5	63.3	71.5	59.2	72.2	67.3	69.4	65.9	63.9	64.7	63.8	70.6	67.4	-------	-------
Disability payments ..... do	11.1	11.8	19.3	13.4	11.2	13.1	12.6	13.6	12.4	13.5	12.7	12.6	13.1	11.5	-------	-------
Annuity payments ..... do	64.2	69.8	62.7	95.2	75.5	73.5	73.3	73.9	73.5	80.3	62.3	71.9	76.0	71.9	-------	-------
Surrender values ..... do	149.4	147.7	153.0	152.6	136.9	154.9	155.0	154.2	147.8	150.1	154.1	143.7	149.4	127.1	-------	-------
Policy dividends ..... do	151.6	165.0	346.7	142.5	144.2	179.6	159.1	159.4	200.3	138.2	143.0	181.9	183.5	145.9	-------	-------

r Revised. p Preliminary. [1] End of year; assets of life insurance companies are annual statement values. ‡See similar note on p. S-17. ♂Other than borrowing. ¶Data for net receipts and total expenditures reflect exclusion of certain interfund transactions.

FINANCE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
LIFE INSURANCE—Continued																
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):																
Value, estimated total ... mil. $	6,586	6,621	8,132	5,671	6,343	7,307	7,775	7,576	7,037	7,058	6,922	7,211	8,122	7,439	9,070	
Ordinary ... do	4,531	4,676	5,339	4,117	4,579	5,211	5,329	5,531	5,115	5,134	5,048	5,029	5,871	5,495	6,001	
Group and wholesale ... do	1,472	1,358	2,162	1,040	1,197	1,508	1,814	1,406	1,334	1,367	1,295	1,594	1,621	1,352	2,546	
Industrial ... do	583	587	631	514	567	588	632	639	588	557	579	588	630	592	523	
Premiums collected:																
Total life insurance premiums ... do	1,001	1,052	1,234	1,150	1,038	1,130	1,096	1,120	1,072	1,127	1,127	1,066	1,142	1,062		
Ordinary ... do	735	778	832	872	779	859	828	840	811	853	847	799	876	811		
Group and wholesale ... do	146	155	170	164	154	166	163	166	159	166	174	160	158	147		
Industrial ... do	120	120	232	113	104	104	105	114	102	108	106	106	108	105		
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of yr. or mo.) ... mil. $	[1] 16,889	[1] 15,978	15,978	15,928	15,878	15,878	15,877	15,797	15,733	15,633	15,582	15,582	15,583	15,582	15,513	15,513
Net release from earmark§ ... do	−5	−66	−20	−89	−47	48	−27	−62	−39	−169	−44	−3	107	−23	94	
Exports ... thous. $	64,583	31,747	45,093	16,975	45,024	36	338	140	15	189	83	56,286	28,139	28,416	28,142	
Imports ... do	4,684	12,578	86,442	2,976	2,024	1,842	1,382	9,140	2,062	9,769	7,566	1,321	1,749	2,094	2,489	
Production, world total ... do	[2] 101,200	[2] 107,500														
South Africa ... do	66,900	74,400	74,700	78,000	76,500	79,400	79,100	80,600	80,100	81,600	81,700	80,900	82,000	81,600	78,600	
Canada ... do	13,000	12,100	11,700	11,700	11,000	11,600	11,800	12,400	11,600	10,900	11,700	11,500	12,200			
United States ... do	4,600	4,500	3,700	3,600	3,000	3,200	3,600									
Silver:																
Exports ... do	3,154	1,262	3,350	2,571	3,086	1,642	3,327	2,711	2,618	265	1,624	2,945	5,756	11,439	3,780	
Imports ... do	3,786	r 6,208	a 5,270	4,299	5,187	7,500	4,606	6,527	6,854	6,013	4,865	6,798	7,178	4,658	6,433	
Price at New York ... dol. per fine oz.	.924	[3] 1.084	1.199	1.244	1.250	1.271	1.273	1.279	1.277	1.290	1.288	1.293	1.293	1.293	1.293	1.293
Production:																
Canada ... thous. fine oz.	2,615	2,556	2,713	2,289	2,233	2,575	2,393	2,672	2,389	2,216	2,908	2,285	2,708	2,887		
Mexico ... do	3,362	3,437	3,662	3,241	3,604	3,446	3,009	3,351	3,195	3,587	3,350	3,245	2,542	3,489		
United States ... do	[4] 2,908	3,764	4,545	4,722	4,135	4,186	4,103	4,286	3,346	3,806	3,328	3,707	r 3,218	3,682	3,593	
Currency in circulation, end of yr. or mo. ... bil. $	[1] 33.9	[1] 35.3	35.3	34.1	34.3	34.5	34.6	35.1	35.5	35.7	35.8	35.9	36.2	37.2	37.7	
Money supply and related data (avg. of daily fig.):																
Unadjusted for seas. variation:																
Total money supply ... bil. $	[5] 143.2	[5] 146.0	151.6	151.8	148.3	147.4	149.5	147.3	148.2	149.4	149.1	150.5	r 152.5	r 154.8	r 157.4	158.0
Currency outside banks ... do	[5] 29.1	[5] 30.1	31.2	30.5	30.5	30.8	30.9	31.1	31.4	31.8	31.9	32.0	32.1	32.6	33.1	32.4
Demand deposits ... do	[5] 114.0	[5] 115.9	120.4	121.3	117.8	116.7	118.6	116.2	116.7	117.6	117.2	118.6	r 120.4	r 122.2	r 124.3	125.6
Time deposits adjusted¶ ... do	[5] 78.5	[5] 91.0	96.6	98.4	99.9	101.7	102.9	104.0	105.6	106.0	107.3	108.1	109.3	110.0	r 110.8	112.9
U.S. Government deposits ... do	[5] 4.8	[5] 6.0	5.6	4.8	5.6	5.9	4.2	7.0	7.4	7.7	6.2	6.5	r 5.2	r 4.3	r 5.1	4.1
Adjusted for seas. variation:																
Total money supply ... do			147.9	148.7	148.6	148.9	149.4	149.4	149.8	150.7	150.5	150.9	r 152.1	r 153.4	r 153.5	154.8
Currency outside banks ... do			30.6	30.7	30.9	31.1	31.2	31.3	31.6	31.6	31.8	31.8	32.0	32.3	32.4	32.5
Demand deposits ... do			117.3	118.1	117.7	117.8	118.2	118.1	118.2	119.1	118.8	119.1	120.1	r 121.1	r 121.1	122.3
Time deposits adjusted¶ ... do			97.5	99.1	100.3	101.8	102.6	103.7	104.5	105.5	106.7	107.6	108.9	110.7	r 111.8	113.7
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	44.2	43.5	43.6	43.9	44.3	44.2	42.5	45.8	44.9	46.8	46.2	43.6	46.3	
New York City ... do	70.0	77.8	88.9	83.7	84.6	85.8	82.2	85.0	79.3	85.1	88.9	96.9	87.2	80.7	89.0	
6 other centers♂ ... do	36.9	41.2	43.4	44.1	42.7	43.1	44.2	43.1	42.8	46.8	44.2	46.7	48.4	46.0	47.5	
337 other reporting centers ... do	26.2	27.7	27.7	28.8	28.3	28.3	29.6	29.1	28.1	30.3	29.5	29.9	30.1	29.0	29.8	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries ... mil. $	[6] 3,828	[6] 4,430	4,837			4,024			5,213			4,785				
Food and kindred products ... do	[6] 331	[6] 342	357			279			356			417				
Textile mill products ... do	[6] 70	[6] 88	105			64			90			97				
Lumber and wood products (except furniture) ... mil. $	[6] 28	[6] 41	35			27			68			96				
Paper and allied products ... do	[6] 146	[6] 157	161			123			164			153				
Chemicals and allied products ... do	[6] 511	[6] 560	568			511			674			606				
Petroleum refining ... do	[6] 772	[6] 809	965			911			865			938				
Stone, clay, and glass products ... do	[6] 136	[6] 145	133			25			219			204				
Primary nonferrous metal ... do	[6] 122	[6] 133	130			125			149			129				
Primary iron and steel ... do	[6] 201	[6] 180	165			168			321			184				
Fabricated metal products (except ordnance, machinery, and transport. equip.) ... mil. $	[6] 111	[6] 152	135			116			179			202				
Machinery (except electrical) ... do	[6] 265	[6] 327	304			290			417			362				
Elec. machinery, equip., and supplies ... do	[6] 256	[6] 305	346			291			326			312				
Transportation equipment (except motor vehicles, etc.) ... mil. $	[6] 74	[6] 110	118			92			129			114				
Motor vehicles and equipment ... do	[6] 372	[6] 572	743			639			751			365				
All other manufacturing industries ... do	[6] 430	[6] 508	574			361			563			607				
Dividends paid (cash), all industries ... do	[6] 2,138	[6] 2,320	2,844			2,202			2,371			2,164				
Electric utilities, profits after taxes (Federal Reserve) ... mil. $	[6] 471	[6] 513	508			626			498			529				
Transportation and communications (see pp. S-23 and S-24).																
SECURITIES ISSUED																
ecurities and Exchange Commission:																
Estimated gross proceeds, total ... mil. $	2,958	2,498	2,149	2,708	2,166	2,830	2,927	2,783	5,054	2,089	2,010	1,673	r 2,977	r 2,117	2,312	
By type of security:																
Bonds and notes, total ... do	2,648	2,352	2,025	2,606	2,072	2,740	2,711	2,687	4,942	1,989	1,910	1,586	r 2,852	r 1,958	2,220	
Corporate ... do	785	751	1,072	593	548	1,273	832	1,244	1,133	710	686	784	r 992	r 732	1,376	
Common stock ... do	273	110	65	71	77	74	191	78	75	65	61	81	91	106	53	
Preferred stock ... do	37	36	59	30	17	17	26	17	38	35	39	5	r 34	r 54	30	

r Revised. [1] End of year. [2] Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. [3] Effective Aug. 1962 for silver in commercial bar form (priced ¼ cent higher than on former basis; 4/10 cent higher effective Nov. 15, 1962). [4] Based on refinery production (U.S. Bu. of Mint data). [5] Average of daily figures. [6] Quarterly average. a Revision for Nov. 1962: $5,752,000.

§Or increase in earmarked gold (−). ¶ Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. ♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

FINANCE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total ♀ ....mil. $..	1,096	897	1,197	695	642	1,363	1,049	1,340	1,246	810	786	871	r 1,116	r 891	1,459	--------
Manufacturing ....do....	343	274	381	142	228	630	156	248	239	330	279	287	r 247	r 226	531	--------
Extractive (mining) ....do....	22	19	51	17	24	11	16	3	83	4	13	6	r 18	r 17	2	--------
Public utility ....do....	253	237	280	181	147	161	434	283	413	191	124	79	r 278	r 174	203	--------
Railroad ....do....	15	20	37	29	14	43	11	84	77	26	8	51	17	r 27	44	--------
Communication ....do....	152	109	58	127	69	46	72	357	66	92	97	40	r 46	r 16	65	--------
Financial and real estate ....do....	190	155	265	94	114	291	274	226	285	93	191	358	r 453	r 345	426	--------
Noncorporate, total ♀ ....do....	1,862	1,600	953	2,013	1,523	1,467	1,879	1,443	3,808	1,279	1,224	802	r 1,861	1,226	853	--------
U.S. Government ....do....	1,021	716	295	774	425	396	716	409	2,252	413	398	347	394	333	357	--------
State and municipal ....do....	695	713	547	999	810	989	915	902	1,072	789	726	452	1,282	688	483	--------
New corporate security issues:																
Estimated net proceeds, total ....do....	1,073	881	1,184	684	631	1,349	1,034	1,323	1,230	797	774	862	r 1,101	r 879	1,444	--------
Proposed uses of proceeds:																
New money, total ....do....	902	694	923	563	448	1,056	812	830	783	588	596	730	r 912	r 606	1,098	--------
Plant and equipment ....do....	628	475	616	378	319	755	529	498	512	374	269	373	r 368	r 354	671	--------
Working capital ....do....	274	219	306	185	129	300	283	332	271	214	326	357	r 544	r 252	424	--------
Retirement of securities ....do....	75	63	81	72	37	205	104	419	217	121	107	67	r 88	r 61	30	--------
Other purposes ....do....	96	124	180	50	146	88	118	74	230	89	71	65	r 100	r 212	316	--------
State and municipal issues (Bond Buyer):																
Long-term ....do....	697	713	547	999	810	989	915	902	1,072	789	726	452	1,282	688	r 483	984
Short-term ....do....	376	397	351	304	467	457	962	206	544	392	567	283	427	613	r 259	267
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks ....mil. $..	[1] 430	[1] 405	405	414	422	399	415	418	407	423	406	431	423	478	461	--------
Customers' debit balances (net) ....do....	[1] 4,294	[1] 4,149	4,149	4,236	4,355	4,358	4,553	4,762	4,930	4,920	5,057	5,356	5,524	5,621	5,501	--------
Customers' free credit balances (net) ....do....	[1] 1,219	[1] 1,216	1,216	1,199	1,191	1,175	1,201	1,166	1,149	1,126	1,093	1,180	1,176	1,211	1,262	--------
Money borrowed ....do....	[1] 3,003	[1] 2,820	2,820	2,927	3,094	3,192	3,272	3,688	3,953	3,865	3,956	4,169	4,251	4,485	4,476	--------
Bonds																
Prices:																
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite (19 bonds)♂ ....dol. per $100 bond..	95.2	96.2	97.3	97.6	97.8	97.8	97.4	97.1	97.1	96.6	96.5	95.9	95.9	95.9	95.4	95.3
Domestic municipal (15 bonds) ....do....	107.8	112.1	113.0	113.0	112.1	113.3	113.1	112.6	110.7	110.3	111.4	110.7	109.9	108.5	109.5	111.2
U.S. Treasury bonds, taxable ¶ ....do....	87.55	86.94	87.96	87.81	87.33	87.15	86.63	86.66	86.36	86.16	86.45	85.77	85.50	85.03	84.64	84.42
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value ....mil. $..	168.56	144.14	127.49	128.43	111.87	100.64	139.00	151.22	126.55	116.30	128.95	120.86	131.47	162.77	322.41	--------
Face value ....do....	162.82	148.83	132.09	132.21	126.08	108.50	139.12	151.22	127.69	113.84	120.99	113.87	121.30	158.36	240.58	--------
New York Stock Exchange:																
Market value ....do....	163.70	138.80	122.99	123.26	107.89	95.66	133.39	142.52	119.48	110.37	123.41	113.14	122.60	158.16	317.40	--------
Face value ....do....	159.05	143.27	126.99	126.26	121.64	102.80	132.71	142.91	122.36	109.00	116.29	107.96	114.33	153.92	235.87	--------
New York Stock Exchange, exclusive of some stopped sales, face value, total ....mil. $..	136.34	121.21	108.57	117.64	197.97	91.35	124.31	126.28	104.26	95.87	106.74	94.41	107.04	173.13	--------	--------
Yields:																
Domestic corporate (Moody's) ....percent..	4.66	4.62	4.52	4.49	4.48	4.47	4.47	4.47	4.47	4.49	4.50	4.52	4.52	4.54	4.55	4.56
By ratings:																
Aaa ....do....	4.35	r 4.33	4.24	4.21	4.19	4.19	4.21	4.22	4.23	4.26	4.29	4.31	4.32	4.33	4.35	4.37
Aa ....do....	4.48	4.47	4.38	4.37	4.36	4.34	4.35	4.36	4.36	4.39	4.40	4.41	4.43	4.44	4.46	4.49
A ....do....	4.70	4.65	4.54	4.48	4.46	4.45	4.46	4.46	4.45	4.47	4.48	4.50	4.51	4.54	4.54	4.56
Baa ....do....	5.08	5.02	4.92	4.91	4.89	4.88	4.87	4.85	4.84	4.84	4.83	4.84	4.83	4.84	4.85	4.83
By groups:																
Industrial ....do....	4.54	4.47	4.40	4.38	4.37	4.38	4.40	4.40	4.40	4.43	4.45	4.46	4.47	4.47	4.48	4.50
Public utility ....do....	4.57	4.51	4.41	4.38	4.37	4.38	4.39	4.39	4.40	4.42	4.42	4.44	4.44	4.45	4.49	4.51
Railroad ....do....	4.86	4.86	4.76	4.72	4.69	4.65	4.63	4.63	4.61	4.62	4.63	4.65	4.66	4.68	4.68	4.68
Domestic municipal:																
Bond Buyer (20 bonds) ....do....	3.46	3.14	3.05	3.18	3.12	3.06	3.11	3.16	3.22	3.12	3.15	3.19	3.24	3.31	3.26	3.13
Standard & Poor's Corp. (15 bonds) ....do....	3.46	3.18	3.12	3.12	3.18	3.11	3.11	3.15	3.27	3.29	3.22	3.27	3.32	3.41	3.34	3.23
U.S. Treasury bonds, taxable ⊙ ....do....	3.90	3.95	3.87	3.88	3.92	3.93	3.97	3.97	4.00	4.01	3.99	4.04	4.07	4.10	4.14	4.15
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments ....mil. $..	[2] 14,154	[2] 15,076	2,968.2	1,098.9	520.1	2,164.1	1,038.5	409.7	2,321.1	1,081.5	454.3	2,230.6	1,071.4	480.7	3,316.7	1,187.5
Finance ....do....	[2] 2,160	[2] 2,360	389.2	275.3	181.8	197.0	203.3	92.2	197.1	220.7	96.0	233.1	216.9	124.8	449.2	305.1
Manufacturing ....do....	[2] 7,346	[2] 7,823	1,906.3	316.9	139.9	1,388.1	353.3	145.0	1,546.4	355.5	170.1	1,406.0	358.4	165.6	2,164.8	346.2
Mining ....do....	[2] 544	[2] 549	168.3	14.6	2.6	112.4	13.9	4.5	112.2	15.5	2.8	110.0	15.1	3.4	175.1	18.1
Public utilities:																
Communications ....do....	[2] 1,283	[2] 1,411	117.4	236.2	2.5	117.7	239.6	3.6	102.8	258.4	3.0	120.1	244.5	3.2	124.2	247.0
Electric and gas ....do....	[2] 1,692	[2] 1,773	207.8	126.7	125.2	208.3	131.0	127.8	212.2	133.9	131.9	215.1	134.9	136.7	216.8	135.0
Railroads ....do....	[2] 356	[2] 353	77.1	31.6	8.6	55.5	20.2	5.5	59.2	16.7	8.7	56.4	21.2	6.2	87.6	26.4
Trade ....do....	[2] 578	[2] 606	66.2	79.6	49.9	54.6	60.2	22.4	61.3	64.2	32.2	62.1	62.9	30.4	62.4	90.2
Miscellaneous ....do....	[2] 195	[2] 201	35.9	18.0	9.6	30.5	17.0	8.7	29.9	16.6	9.6	27.8	17.5	10.4	36.6	19.5
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate (200 stocks) dollars..	5.70	5.99	6.15	6.21	6.22	6.24	6.26	6.40	6.40	6.41	6.41	6.41	6.51	6.80	6.82	6.89
Industrial (125 stocks) ....do....	6.07	6.43	6.64	6.71	6.73	6.75	6.76	6.97	6.97	6.97	6.97	6.97	7.10	7.39	7.41	7.52
Public utility (24 stocks) ....do....	2.81	2.97	3.07	3.07	3.10	3.10	3.16	3.16	3.21	3.21	3.23	3.30	3.30	3.32	3.33	3.33
Railroad (25 stocks) ....do....	3.37	3.36	3.42	3.42	3.42	3.42	3.42	3.48	3.48	3.48	3.48	3.49	3.60	3.60	3.67	3.67
Bank (15 stocks) ....do....	4.21	4.30	4.35	4.44	4.44	4.44	4.45	4.45	4.45	4.45	4.45	4.45	4.45	4.51	4.51	4.54
Insurance (10 stocks) ....do....	5.18	5.31	5.65	5.80	5.80	5.84	5.84	5.84	5.84	5.84	5.86	5.86	5.86	5.86	5.86	5.86
Price per share, end of mo. (200 stocks) ♀ ....do....	185.66	177.87	182.43	191.25	185.31	191.72	201.02	204.25	198.62	198.29	207.81	206.58	214.67	211.74	216.57	222.47
Industrial (125 stocks) ....do....	199.90	189.95	194.69	204.07	196.71	204.94	216.41	221.41	214.45	214.19	225.11	223.69	234.19	228.76	234.99	241.38
Public utility (24 stocks) ....do....	90.55	91.50	96.49	102.52	99.88	101.40	102.94	103.80	102.10	102.44	107.57	105.14	102.53	100.82	102.31	103.69
Railroad (25 stocks) ....do....	68.26	63.39	68.04	71.41	70.90	72.32	77.98	82.68	82.42	78.81	82.73	79.11	78.73	r 80.68	r 84.06	84.81

r Revised. [1] End of year. [2] Annual total.
♀ Includes data not shown separately.
♂ Number of bonds represent number currently used; the change in the number does not affect the continuity of series.

¶ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.
⊙ For bonds due or callable in 10 years or more.

FINANCE—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's):																
Yield (200 stocks) ..... percent	3.07	3.37	3.37	3.25	3.36	3.25	3.11	3.13	3.22	3.23	3.08	3.10	3.03	3.21	3.15	3.10
Industrial (125 stocks) ..... do	3.04	3.39	3.41	3.29	3.42	3.29	3.12	3.15	3.25	3.25	3.10	3.12	3.03	3.23	3.15	3.12
Public utility (24 stocks) ..... do	3.10	3.25	3.18	2.99	3.10	3.06	3.07	3.04	3.14	3.13	3.00	3.14	3.22	3.29	3.25	3.21
Railroad (25 stocks) ..... do	4.94	5.30	5.03	4.79	4.82	4.73	4.39	4.21	4.22	4.42	4.21	4.41	4.57	4.46	4.37	4.33
Bank (15 stocks) ..... do	3.18	3.31	3.27	3.16	3.17	3.19	3.15	3.14	3.22	3.12	3.02	3.12	3.08	3.25	3.17	3.13
Insurance (10 stocks) ..... do	2.31	2.48	2.53	2.41	2.47	2.45	2.42	2.50	2.55	2.54	2.48	2.57	2.52	2.61	2.57	2.52
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrial (125 stocks) ..... dollars	[1] 9.61	[1] 11.10	13.00	.....	.....	11.25	.....	.....	12.95	.....	.....	11.00	.....	.....	.....	.....
Public utility (24 stocks) ..... do	[2] 4.33	[2] 4.73	4.73	.....	.....	4.81	.....	.....	4.87	.....	.....	4.91	.....	.....	5.00	.....
Railroad (25 stocks) ..... do	[2] 3.94	[2] 5.73	5.73	.....	.....	5.85	.....	.....	6.58	.....	.....	6.79	.....	.....	6.25	.....
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.) ..... percent	4.66	4.50	4.42	4.34	4.27	4.24	4.31	4.29	4.29	4.34	4.30	4.30	4.26	4.28	4.32	4.31
Prices:																
Dow-Jones averages (65 stocks)	232.44	221.07	227.22	237.51	241.13	239.67	249.58	256.36	257.30	252.72	257.69	262.53	262.16	261.09	266.33	272.31
Industrial (30 stocks)	691.55	639.76	648.38	672.10	679.75	674.63	707.12	720.84	719.14	700.75	714.15	738.52	747.52	743.24	759.94	776.62
Public utility (15 stocks)	117.16	121.75	127.37	133.56	135.86	134.87	137.57	140.30	139.86	138.73	142.83	142.74	138.68	137.59	137.77	140.19
Railroad (20 stocks)	143.52	132.61	138.98	148.25	151.85	151.72	158.36	167.48	171.89	170.62	172.93	172.71	170.41	171.16	176.16	180.93
Standard & Poor's Corporation:♂																
Industrial, public utility, and railroad:																
Combined index (500 stocks) ..... 1941-43=10	66.27	62.38	62.64	65.06	65.92	65.67	68.76	70.14	70.11	69.07	70.98	72.85	73.03	72.62	74.17	76.45
Industrial, total (425 stocks) ♀ ..... do	69.99	65.54	65.59	68.00	68.91	68.71	72.17	73.60	73.61	72.45	74.43	76.63	77.09	76.69	78.38	80.85
Capital goods (123 stocks) ..... do	67.33	58.15	57.54	59.19	59.93	59.28	62.07	64.43	64.03	61.82	63.30	64.96	65.57	66.45	68.54	71.89
Consumers' goods (193 stocks) ..... do	57.01	54.96	54.52	56.37	57.47	57.55	60.29	62.18	62.32	61.41	63.45	66.45	67.09	66.44	66.38	67.36
Public utility (50 stocks) ..... do	60.20	59.16	60.24	63.35	64.07	63.35	64.64	65.52	64.87	64.47	66.57	67.09	65.55	64.81	65.64	67.26
Railroad (25 stocks) ..... do	32.83	30.56	32.24	34.06	34.59	34.60	36.25	38.37	39.34	38.75	39.22	39.00	38.31	38.60	39.92	41.00
Banks:																
New York City (10 stocks) ..... do	33.75	33.75	34.35	35.39	37.18	35.86	35.96	36.68	37.01	36.87	37.76	38.33	37.04	36.67	36.29	37.60
Outside New York City (16 stocks) ..... do	70.78	66.19	67.71	70.01	73.29	72.22	74.66	75.65	75.85	75.29	76.82	77.31	76.05	75.24	75.37	77.39
Fire and casualty insurance† ..... do	.....	.....	59.06	61.71	64.03	62.38	64.18	63.78	62.76	62.58	63.61	64.96	63.79	63.00	63.73	65.46
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value ..... mil. $	5,317	4,561	4,426	5,016	4,298	4,019	5,485	5,592	5,036	4,533	5,033	6,093	7,050	6,007	6,157	.....
Shares sold ..... millions	168	139	143	159	130	122	160	169	149	132	144	170	184	149	169	.....
On New York Stock Exchange:																
Market value ..... mil. $	4,392	3,945	3,857	4,357	3,741	3,485	4,794	4,849	4,279	3,827	4,215	5,161	5,943	5,082	5,154	.....
Shares sold (cleared or settled) ..... millions	108	99	103	117	97	91	121	126	107	96	102	123	136	111	123	.....
Exclusive of odd-lot and stopped stock sales (N.Y. S.E.; sales effected) ..... millions	85	80	81	101	79	75	107	105	91	76	92	107	122	94	99	.....
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares ..... bil. $	358.93	339.29	345.85	363.22	354.33	365.93	383.59	389.90	383.00	382.21	400.96	396.24	407.24	401.60	411.32	.....
Number of shares listed ..... millions	6,752	7,464	7,659	7,692	7,719	7,750	7,793	7,881	7,923	7,952	7,972	8,010	8,029	8,042	8,108	.....

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Value																
Exports (mdse.), incl. reexports, total¶‡ ..... mil. $	1,746.8	r1,806.0	r1,904.2	r[3]1,010.4	r[3]2,097.8	r2,123.8	r2,057.6	r2,168.0	r1,865.6	r1,818.0	r1,903.2	r1,823.5	r2,079.8	2,104.5	2,155.4	.....
Excl. Dept. of Defense shipments‡ ..... do	1,679.4	r1,745.4	r1,865.9	r[3]960.1	r[3]2,014.3	r2,057.6	r1,968.3	r2,074.6	r1,779.2	r1,713.6	r1,810.7	r1,765.5	r2,023.0	2,028.5	2,092.3	.....
Seasonally adjusted‡ ..... do	.....	.....	r1,838.7	r[3]984.8	r[3]2,117.5	r1,960.4	r1,912.7	r1,892.6	r1,784.7	r1,823.0	r1,894.6	r1,979.6	r1,946.4	r1,944.6	2,049.4	.....
By geographic regions:△																
Africa ..... do	69.3	81.7	84.8	13.5	98.5	99.1	96.1	92.2	77.2	87.5	78.6	79.1	79.3	92.6	.....	.....
Asia ..... do	342.6	343.7	410.1	184.6	427.1	469.5	402.6	398.4	347.4	394.9	407.0	380.4	442.6	438.0	.....	.....
Australia and Oceania ..... do	33.6	39.1	41.5	17.7	48.9	41.9	42.7	49.6	44.3	41.7	42.3	40.7	44.8	55.8	.....	.....
Europe ..... do	536.2	542.7	580.6	258.6	692.1	670.0	630.1	659.1	553.6	494.6	561.3	544.9	658.8	671.6	.....	.....
Northern North America ..... do	303.6	319.2	308.8	268.0	296.9	316.4	344.0	388.4	371.0	329.8	328.7	349.1	405.9	359.2	.....	.....
Southern North America ..... do	122.7	129.5	150.6	91.9	141.9	154.0	150.6	156.5	138.1	136.3	140.2	142.9	154.5	152.6	.....	.....
South America ..... do	187.3	167.1	161.8	43.8	170.4	177.8	180.9	191.1	146.2	141.8	156.2	131.1	149.9	171.9	.....	.....
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.) ..... do	13.6	19.5	11.9	2.0	20.2	19.4	30.3	26.1	19.8	15.1	13.8	16.0	16.2	13.6	.....	.....
Republic of South Africa ..... do	19.0	18.6	22.9	4.3	29.8	25.1	23.3	20.8	21.3	22.6	23.9	24.8	24.5	26.4	.....	.....
Asia; Australia and Oceania:																
Australia, including New Guinea ..... do	26.8	33.4	35.0	15.5	39.9	35.1	37.7	39.0	38.5	33.5	34.1	32.2	37.7	50.0	.....	.....
State of Singapore ..... do	3.9	4.3	5.9	2.2	4.7	4.6	5.4	4.5	4.7	4.4	4.4	4.6	4.7	3.6	.....	.....
India ..... do	40.2	55.7	71.7	22.9	61.0	83.0	66.7	70.9	58.6	70.7	61.8	60.7	72.8	76.5	.....	.....
Pakistan ..... do	16.3	23.7	27.0	8.3	28.1	38.2	43.0	30.7	22.0	24.1	37.3	35.9	47.8	25.6	.....	.....
Japan ..... do	144.9	117.8	138.8	72.1	169.3	163.0	129.3	134.1	113.6	137.2	150.3	139.4	152.8	173.9	.....	.....
Republic of Indonesia ..... do	11.2	10.0	6.6	11.0	6.9	13.2	7.6	8.2	8.6	6.0	4.8	10.9	7.8	12.8	.....	.....
Republic of the Philippines ..... do	27.8	22.4	25.5	11.0	27.9	35.0	26.8	29.6	21.6	25.7	26.2	24.1	35.5	29.9	.....	.....
Europe:																
France ..... do	47.1	48.8	56.6	32.9	67.1	70.7	57.6	56.6	59.0	38.3	52.7	51.1	63.5	64.1	.....	.....
East Germany ..... do	.2	.1	.1	(4)	.4	.1	.2	1.1	(4)	.2	(4)	(4)	.1	1.9	.....	.....
West Germany ..... do	89.4	89.7	103.5	43.8	119.5	111.2	90.6	90.3	88.1	75.8	90.9	88.5	98.2	103.9	.....	.....
Italy ..... do	66.2	64.0	70.9	31.7	83.2	73.2	77.5	84.2	82.3	70.9	80.6	68.6	72.9	74.4	.....	.....
Union of Soviet Socialist Republics ..... do	3.6	1.3	.3	.1	1.8	.9	.8	2.1	1.8	2.8	2.2	.6	3.6	1.6	.....	.....
United Kingdom ..... do	94.2	89.6	99.7	47.6	106.0	107.7	91.0	93.9	71.2	80.4	87.1	104.3	130.7	125.6	.....	.....

r Revised. [1] Quarterly average at annual rate. [2] For 12 months ending Dec.
[3] Jan. and Feb. data reflect effects of dock strike and its aftermath. [4] Less than $50,000.
♂Number of stocks represents number currently used; the change in number does not affect continuity of the series. ♀Includes data not shown separately.
†Revised series; former series covered fire insurance only.

¶Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs. ‡The indicated totals for 1962 and 1963 have been revised to reflect all revisions published with data through Dec. 1963; the various breakdowns have not been so revised and, therefore, do not add to the appropriate totals. △Excludes "special category" shipments.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

FOREIGN TRADE OF THE UNITED STATES—Continued

	1961	1962	1962 Dec.	1963 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1964 Jan.
FOREIGN TRADE—Continued																
Value—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries—Continued																
North and South America:																
Canada ..... mil. $	303.6	319.1	308.8	268.0	296.9	316.4	344.0	388.4	371.0	329.8	328.7	349.1	405.9	359.1	.....	.....
Latin American Republics, total♀ ..... do	284.5	268.5	282.2	119.5	281.0	295.2	300.7	315.7	255.5	249.6	264.0	241.1	267.9	286.2	.....	.....
Argentina ..... do	35.4	31.2	21.6	3.0	18.3	19.7	17.1	24.4	15.0	15.6	14.4	10.3	15.2	17.2	.....	.....
Brazil ..... do	41.2	35.4	40.9	9.6	39.3	40.0	57.8	43.6	28.0	27.7	29.0	20.5	21.7	30.9	.....	.....
Chile ..... do	19.1	14.2	13.9	2.7	16.6	13.4	13.2	16.9	15.4	14.2	14.5	12.6	13.0	15.1	.....	.....
Colombia ..... do	20.4	18.9	13.9	4.2	18.3	20.7	22.0	24.1	19.5	21.0	22.6	18.4	22.6	21.7	.....	.....
Cuba ..... do	1.1	1.1	13.0	10.0	3.9	.5	7.5	11.2	.1	3.7	(1)	(1)	(1)	0	.....	.....
Mexico ..... do	67.7	65.8	69.8	51.2	63.8	69.4	74.0	73.3	70.6	66.5	65.1	70.7	78.1	75.3	.....	.....
Venezuela ..... do	43.0	39.0	42.3	15.7	42.4	53.3	40.1	51.4	39.6	34.9	44.1	41.2	46.5	48.3	.....	.....
Exports of U.S. merchandise, total‡ ..... do	1,726.4	r1,783.6	r1,879.0	r991.4	r2,074.0	r2,097.4	r2,030.7	r2,142.9	r1,840.8	r1,797.1	r1,879.2	r1,801.8	r2,055.6	2,079.1	2,131.6	.....
By economic classes:																
Crude materials ..... do	212.0	186.2	212.4	102.3	226.7	205.0	185.8	200.8	198.8	182.6	217.7	222.9	272.8	281.6	285.0	.....
Crude foodstuffs ..... do	158.1	167.3	180.5	71.7	197.7	190.0	220.9	235.7	175.6	181.0	158.8	165.9	221.4	227.6	232.6	.....
Manufactured foodstuffs and beverages ..... do	95.9	113.8	108.9	68.5	130.6	157.1	139.1	138.9	104.0	112.8	123.7	122.2	132.6	135.1	131.9	.....
Semimanufactures♂ ..... do	273.9	253.7	278.6	131.9	294.9	290.0	278.6	308.4	259.5	271.9	300.2	270.0	296.6	285.0	297.1	.....
Finished manufactures♂ ..... do	986.5	1,058.8	1,096.4	617.4	1,230.6	1,255.9	1,206.1	1,253.7	1,100.5	1,046.8	1,084.2	1,020.4	1,132.4	1,149.9	1,185.1	.....
By principal commodities:																
Agricultural products, total♀ ..... do	418.7	419.3	461.9	202.0	498.3	505.3	499.1	505.8	412.7	410.1	408.4	432.9	552.6	574.5	588.1	.....
Animal and vegetable oils and fats* ..... do	24.1	26.0	21.2	12.0	17.6	38.2	36.0	32.8	23.4	25.6	26.4	32.1	28.9	20.7	25.4	.....
Cotton, unmanufactured ..... do	73.7	44.8	52.0	30.3	69.6	59.3	41.3	42.8	34.5	25.9	36.7	41.9	50.9	67.8	86.1	.....
Fruits, vegetables, and preparations ..... do	32.9	35.8	37.9	28.8	34.8	37.7	31.6	38.8	39.0	37.2	33.9	37.0	50.0	40.0	37.4	.....
Grains and preparations† ..... do	158.7	171.3	180.6	70.3	204.9	207.6	232.4	240.9	172.2	179.7	156.3	161.5	211.2	220.9	247.7	.....
Meat and meat preparations* ..... do	11.5	11.8	9.9	5.6	11.8	12.8	10.1	11.8	11.4	10.6	11.7	13.0	16.4	17.3	13.8	.....
Tobacco and manufactures△ ..... do	41.6	40.9	54.6	8.4	35.0	37.7	35.6	33.5	39.2	35.0	44.7	64.2	73.0	60.1	55.4	.....
Nonagricultural products, total♀ ..... do	1,307.7	1,360.6	1,415.0	789.9	1,582.1	1,592.6	1,531.4	1,631.7	1,425.6	1,385.0	1,476.2	1,368.5	1,503.3	1,504.6	1,543.5	.....
Automobiles, parts, and accessories ..... do	100.1	113.5	131.1	65.5	132.4	129.5	126.5	129.0	119.1	107.1	112.7	115.3	146.1	165.1	159.7	.....
Chemicals and related products§ ..... do	143.8	149.5	158.8	[2]78.4	175.5	178.6	161.0	179.0	158.3	163.1	176.3	162.1	175.2	169.9	165.4	.....
Coal and related fuels ..... do	29.1	32.1	28.3	22.1	26.9	29.8	36.3	47.2	42.0	37.0	53.8	53.3	50.5	46.0	37.8	.....
Iron and steel products ..... do	68.7	50.9	47.2	21.9	57.0	60.3	58.7	65.0	56.0	61.6	62.5	56.5	64.0	60.6	64.8	.....
Machinery, total§♀ ..... do	395.9	432.9	458.1	237.5	496.9	516.2	490.5	518.5	462.0	431.1	445.9	411.5	462.7	477.1	.....	.....
Agricultural ..... do	12.0	13.2	13.2	9.6	15.6	18.6	19.2	19.3	19.2	18.4	16.6	10.6	11.7	11.4	.....	.....
Tractors, parts, and accessories ..... do	29.9	30.2	27.9	16.1	35.0	36.2	39.6	38.4	38.5	33.0	36.5	31.2	41.1	36.9	39.6	.....
Electrical ..... do	94.3	105.0	115.6	73.1	124.1	120.7	119.2	126.2	112.0	104.3	111.7	109.2	114.0	124.3	.....	.....
Metalworking§ ..... do	40.1	43.8	49.2	14.0	49.5	44.2	43.9	44.5	34.7	31.2	29.0	34.7	38.2	37.5	.....	.....
Other industrial ..... do	188.9	207.6	215.9	99.6	236.2	249.6	235.3	253.4	224.1	211.2	212.8	192.4	218.0	228.4	.....	.....
Petroleum and products ..... do	37.1	36.9	42.1	24.7	52.6	41.1	46.1	42.8	37.1	43.1	41.6	41.0	41.1	39.4	41.9	.....
Textiles and manufactures ..... do	56.8	57.3	63.6	24.0	66.2	66.1	60.3	62.3	57.6	53.3	57.8	55.2	65.0	63.2	.....	.....
General imports, total‡⊙ ..... do	1,226.1	r1,365.8	r1,359.4	r1,117.0	r1,385.9	r1,463.0	r1,454.2	r1,460.0	r1,356.5	r1,502.6	r1,458.3	r1,398.5	r1,591.3	1,431.5	1,532.2	.....
Seasonally adjusted‡⊙ ..... do	.....	.....	r1,376.5	r1,091.6	r1,497.4	r1,486.7	r1,417.2	r1,420.2	r1,420.5	r1,457.5	r1,508.3	r1,450.4	r1,458.8	r1,471.9	1,480.0	.....
By geographic regions:⊙																
Africa ..... do	56.0	63.2	66.0	42.3	77.6	70.3	67.4	71.7	54.8	61.4	66.4	58.3	74.0	59.5	.....	.....
Asia ..... do	215.2	247.1	236.7	214.1	251.5	265.1	276.7	266.9	252.5	283.3	306.2	266.3	296.3	265.2	.....	.....
Australia and Oceania ..... do	26.7	36.6	40.9	22.1	55.3	42.4	31.2	36.3	37.1	53.2	48.7	53.0	48.1	31.6	.....	.....
Europe ..... do	345.0	385.3	388.6	256.3	393.0	433.7	413.6	422.1	362.4	442.1	371.0	378.4	466.1	445.1	.....	.....
Northern North America ..... do	272.6	304.9	295.8	282.7	267.2	285.3	327.3	334.6	342.4	338.6	334.8	301.6	354.2	312.0	.....	.....
Southern North America ..... do	113.6	123.1	127.3	130.5	136.6	131.3	146.7	145.1	132.7	128.9	109.2	102.6	r115.6	120.8	.....	.....
South America ..... do	196.6	204.1	210.2	167.0	207.5	234.8	198.1	184.2	174.3	196.9	224.8	237.3	234.7	197.5	.....	.....
By leading countries:⊙																
Africa:																
United Arab Republic (Egypt Reg.) ..... do	2.9	2.1	1.2	.2	1.0	.7	1.4	3.2	3.9	1.2	.5	1.1	5.0	.5	.....	.....
Republic of South Africa ..... do	17.4	21.4	16.9	11.2	26.8	28.0	13.6	28.1	16.8	23.3	30.8	17.8	18.9	17.4	.....	.....
Asia; Australia and Oceania:																
Australia, including New Guinea ..... do	15.4	24.4	31.1	16.2	41.0	22.0	18.7	17.7	24.1	28.0	31.0	34.3	36.8	20.7	.....	.....
State of Singapore ..... do	1.2	1.2	.7	1.1	1.2	1.1	1.3	1.5	.7	.4	.9	.9	.3	.5	.....	.....
India ..... do	21.0	21.3	22.5	16.6	32.7	25.2	25.2	28.0	23.3	26.7	25.6	21.7	25.8	22.9	.....	.....
Pakistan ..... do	3.1	3.5	3.1	2.0	5.2	5.4	3.6	5.0	3.6	2.9	3.3	3.2	4.0	3.7	.....	.....
Japan ..... do	87.9	113.1	98.1	109.3	104.4	124.4	127.2	116.6	109.6	143.3	145.6	124.1	139.8	134.7	.....	.....
Republic of Indonesia ..... do	13.6	11.2	11.0	7.6	12.7	8.9	9.3	10.1	9.7	8.5	10.5	8.4	9.8	9.7	.....	.....
Republic of the Philippines ..... do	26.4	27.3	27.6	13.8	25.4	25.6	31.6	27.4	35.0	35.8	44.2	32.4	36.9	18.0	.....	.....
Europe:																
France ..... do	36.3	35.7	31.8	19.3	33.6	33.2	34.2	36.9	36.2	44.9	35.8	31.5	45.5	42.0	.....	.....
East Germany ..... do	.2	.3	.2	.2	.1	.8	.2	.2	.3	.3	.2	.2	.3	.2	.....	.....
West Germany ..... do	71.3	80.1	92.2	61.8	77.0	83.6	91.2	86.7	75.1	92.3	75.1	81.0	92.1	94.9	.....	.....
Italy ..... do	31.3	37.7	40.5	23.9	33.0	46.7	42.6	40.1	38.2	47.0	46.2	34.7	50.2	46.4	.....	.....
Union of Soviet Socialist Republics ..... do	1.9	1.3	1.0	.4	.7	1.3	1.4	2.9	1.2	1.6	1.8	4.5	1.8	1.2	.....	.....
United Kingdom ..... do	74.8	83.7	72.6	54.0	84.3	100.8	84.6	99.7	83.3	100.9	89.8	83.8	106.0	100.6	.....	.....
North and South America:																
Canada ..... do	272.5	304.7	295.7	282.5	267.1	285.2	327.1	334.3	341.9	338.0	334.5	301.1	354.0	311.7	.....	.....
Latin American Republics, total♀ ..... do	267.8	282.2	288.9	243.6	298.5	324.0	298.3	274.4	258.6	274.3	290.2	294.6	r300.9	269.3	.....	.....
Argentina ..... do	8.5	8.8	10.8	5.9	13.2	13.0	11.2	15.5	8.8	14.5	16.0	17.1	17.6	11.0	.....	.....
Brazil ..... do	46.9	45.1	56.7	25.4	52.4	57.5	36.0	28.9	36.3	43.0	42.8	56.7	53.7	62.9	.....	.....
Chile ..... do	15.3	15.9	7.6	11.3	10.1	27.7	18.4	12.4	18.4	14.5	22.3	15.9	14.6	11.3	.....	.....
Colombia ..... do	23.0	22.9	19.5	12.0	12.7	14.2	27.6	21.4	12.7	20.7	28.8	35.0	31.6	17.5	.....	.....
Cuba ..... do	2.9	.6	(1)	(1)	(1)	0	0	(1)	(1)	(1)	(1)	(1)	0	(1)	.....	.....
Mexico ..... do	44.8	48.2	49.6	49.6	56.9	60.0	61.6	55.1	46.6	39.4	39.3	37.3	r46.4	46.6	.....	.....
Venezuela ..... do	74.8	81.3	90.3	89.2	82.8	85.2	77.4	77.5	75.4	78.4	83.6	67.2	73.0	63.1	.....	.....

r Revised. p Preliminary. [1] Less than $50,000. [2] 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.

♀Includes data not shown separately. ‡See similar note on p. S-21; for exports, see also note "¶" on p. S-21.

♂Data for semimanufactures reported as "special category, type 1" are included with finished manufactures. *New series. Data prior to Sept. 1962 may be obtained from Bu. of Census reports.

†Revised to include SITC items classified as "cereals and preparations"; not comparable with data published in the 1963 BUSINESS STATISTICS and in SURVEY issues prior to Nov. 1963.

△Manufactures of tobacco are included in the nonagricultural products total.

§Excludes "special category, type 1" exports.

⊙For certain recent months, the data by regions and countries exclude imports unidentified by area of origin. (See also note 3 for p. S-21.)

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued																
Value—Continued																
Imports for consumption, total‡ ..... mil. $	1,221.4	r1,354.3	r1,336.6	r1,139.8	r1,363.4	r1,418.8	r1,449.6	r1,437.2	r1,327.8	r1,505.3	r1,479.1	r1,375.1	r1,578.3	1,427.8	1,511.6	
By economic classes:																
Crude materials ..... do	262.6	278.5	259.3	262.3	269.1	283.1	280.2	281.0	266.0	281.0	315.3	260.6	r 271.6	238.0	284.5	
Crude foodstuffs ..... do	143.1	148.1	169.0	114.0	170.8	158.0	164.0	137.3	105.0	128.8	126.9	140.3	168.7	153.3	158.7	
Manufactured foodstuffs and beverages ..... do	133.5	149.8	159.6	94.4	152.2	159.0	152.7	162.0	174.0	184.4	176.8	184.5	198.2	163.0	197.4	
Semimanufactures ..... do	259.0	282.7	268.0	256.2	283.6	292.0	312.8	313.2	293.1	317.9	314.0	285.8	326.3	300.4	315.0	
Finished manufactures ..... do	423.2	495.9	480.5	412.3	491.2	526.1	547.1	544.9	489.5	592.8	547.2	503.7	611.8	573.0	556.0	
By principal commodities:																
Agricultural products, total♀ ..... do	307.6	323.0	351.2	232.6	374.0	353.0	348.2	322.9	295.6	333.5	345.0	346.5	r 377.5	319.8	369.4	
Cocoa (cacao) beans, incl. shells ..... do	13.4	11.0	6.3	7.9	20.4	13.1	17.2	11.1	12.1	7.5	8.6	9.7	9.4	7.2	11.1	
Coffee ..... do	80.3	82.5	98.2	48.7	88.5	83.2	90.1	71.0	51.5	78.4	76.7	89.3	100.9	88.8	90.1	
Rubber, crude (incl. latex and guayule) ..... do	18.0	19.0	19.3	17.3	26.3	18.0	19.1	17.8	12.8	13.3	16.5	13.5	15.0	13.6	14.0	
Sugar (cane or beet) ..... do	38.2	42.4	43.2	17.7	41.7	44.1	45.8	48.0	73.0	64.3	61.9	60.6	53.4	31.8	68.8	
Wool and mohair, unmanufactured ..... do	16.5	17.4	20.7	14.4	28.4	25.1	19.7	18.9	15.7	22.1	17.2	12.7	r 16.7	11.9	22.9	
Nonagricultural products, total♀ ..... do	913.8	1,032.0	985.2	906.6	993.0	1,065.2	1,108.7	1,115.6	1,032.1	1,171.4	1,135.1	1,028.4	1,199.1	1,108.0	1,142.2	
Furs and manufactures ..... do	8.4	9.7	17.7	16.6	9.7	9.8	11.4	10.7	9.5	7.1	5.7	[1] 10.1	7.9	6.1	26.3	
Iron and steel prod. (excl. adv. mfs.) ..... do	37.7	47.4	43.3	32.6	47.0	52.7	56.1	65.6	63.7	75.3	71.0	59.1	70.4	65.3		
Nonferrous ores, metals, etc.:																
Bauxite, crude* ..... do	7.4	10.2	11.6	10.6	9.2	7.1	9.9	10.0	9.4	10.5	12.1	9.8	8.8	8.2	9.4	
Aluminum semimfs. (incl. calcined bauxite)* mil. $	10.6	14.6	11.1	12.3	11.0	10.3	16.0	18.2	21.6	24.0	18.4	17.8	17.0	17.9	17.7	
Copper, crude and semimfs.* ..... do	21.1	20.8	21.2	11.5	16.3	17.8	20.2	19.6	23.8	20.2	28.4	[1] 26.2	26.1	23.3	25.1	
Tin, including ore ..... do	9.9	9.7	7.6	7.8	8.8	9.5	9.7	12.1	10.7	8.5	11.1	6.4	9.2	8.7	8.2	
Paper base stocks ..... do	27.7	30.1	26.6	25.9	28.0	29.1	28.5	28.7	32.1	30.5	31.9	28.8	34.6	31.1	32.0	
Newsprint ..... do	57.2	58.0	60.3	45.7	46.9	44.3	59.8	63.2	57.1	62.2	57.5	58.0	66.5	58.1	68.0	
Petroleum and products ..... do	136.9	147.3	156.7	186.8	154.9	146.6	161.0	145.1	129.7	146.4	147.9	r 132.6	r 147.3	136.	167.5	
Indexes																
Exports of U.S. merchandise:																
Quantity ..... 1957-59=100	108	p 112	118	62	130	132	128	134	115	113	119	114	130	131		
Value ..... do	111	p 115	121	64	134	135	131	138	118	116	121	116	132	134		
Unit value ..... do	103	p 103	102	103	103	103	102	103	103	102	102	102	102	103		
Imports for consumption:																
Quantity ..... do	108	p 122	121	103	123	128	132	130	118	134	131					
Value ..... do	105	p 117	115	98	118	122	125	124	114	129	127					
Unit value ..... do	97	p 95	95	95	95	95	95	95	97	96	97					
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):§																
Shipping weight ..... thous. sh. tons	10,670	11,215	10,731	5,754	11,783	11,231	12,625	15,128	13,061	13,573	r 14,846	14,368				
Value ..... mil. $	1,159.4	1,165.6	1,240.1	405.5	1,353.1	1,381.6	1,309.2	1,390.4	1,170.6	1,164.7	1,219.2	1,164.3				
General imports:																
Shipping weight ..... thous. sh. tons	15,662	17,552	17,161	15,572	15,773	15,620	16,858	18,277	18,778	19,493	r 19,996	18,291				
Value ..... mil. $	887.0	983.6	980.6	703.2	1,017.5	1,061.8	1,054.5	1,051.3	982.6	1,116.0	r 1,089.0	1,040.9				
Airborne trade:																
Exports (incl. reexports):¶																
Shipping weight ..... thous. sh. tons		9.1	9.3	11.5	10.3	9.8	9.5	10.3	9.4	9.6	10.3	10.2				
Value ..... mil. $		124.0	135.5	148.9	148.3	147.3	133.6	142.2	127.0	119.8	120.4	126.6				
General imports:																
Shipping weight ..... thous. sh. tons		4.1	4.5	5.8	4.6	4.7	4.1	4.2	4.0	4.5	4.3	4.3				
Value ..... mil. $		59.7	67.8	67.0	62.6	60.7	61.3	61.1	58.0	66.5	56.8	67.9				

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION																
Air Carriers																
Scheduled domestic trunk carriers:																
Financial operations (qtrly. avg. or total):																
Operating revenues, total♀ ..... mil. $	514.8	570.6	559.6			567.9			632.1			653.3				
Transport, total♀ ..... do	509.6	566.0	554.9			563.7			627.9			648.7				
Passenger ..... do	461.2	509.8	491.8			509.6			569.0			587.3				
Property ..... do	32.2	37.1	41.0			37.0			39.1			41.0				
U.S. mail ..... do	12.9	14.4	16.2			14.2			14.7			14.2				
Operating expenses (incl. depreciation) ..... do	516.8	551.5	552.2			572.4			577.6			592.8				
Net income (after taxes) ..... do	[d] 9.6	1.7	[d] 2.1			[d] 15.6			20.2			27.6				
Operating results:																
Miles flown (revenue) ..... thous.	57,451	59,409	58,677	61,914	56,488	62,735	62,393	64,751	64,620	66,502	67,333	64,335	66,676	62,455		
Express and freight ton-miles flown ..... do	37,132	45,295	47,920	43,715	40,254	46,423	46,919	50,109	47,334	46,151	51,894	52,766	57,797	51,396		
Mail ton-miles flown ..... do	12,249	13,575	17,965	13,757	12,799	14,382	14,191	14,249	13,164	13,002	13,617	13,043	15,033	13,376		
Passengers originated (revenue) ..... do	3,810	3,990	3,721	4,068	3,706	4,264	4,553	4,484	4,966	4,648	5,151	4,639	4,917	4,446		
Passenger-miles flown (revenue) ..... mil.	2,476	2,667	2,586	2,755	2,453	2,855	2,986	2,890	3,431	3,251	3,588	3,119	3,165	2,861		
Express Operations																
Transportation revenues ..... mil. $	[2] 92.2	[2] 95.9	104.5			88.4			93.5			96.3				
Express privilege payments ..... do	[2] 29.1	[2] 29.2	31.7			25.3			27.8			29.9				
Local Transit Lines																
Fares, average cash rate ..... cents	19.6	20.1	20.3	20.3	20.3	20.4	20.4	20.4	20.4	20.5	20.5	20.5	20.6	20.7	20.7	
Passengers carried (revenue) ..... mil.	604	594	594	587	535	575	608	618	548	531	534	559	628	562	589	
Operating revenues (qtrly. avg. or total) ..... mil. $	347.4	350.8	373.7			331.9			357.0			330.3				
Motor Carriers (Intercity)																
Carriers of property, class I (qtrly. avg. or total):																
Number of reporting carriers	[3] 965															
Operating revenues, total ..... mil. $	1,234.4															
Expenses, total ..... do	1,185.4															
Freight carried (revenue) ..... mil. tons	71.6															

r Revised. p Preliminary. d Deficit.
[1] Effective Sept. 1963, data reflect adoption of U.S. Tariff Schedule and are not entirely comparable with earlier figures. [2] Quarterly average.
[3] Number of carriers filing complete reports for 1961.
‡See similar note on p. S-21.

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

TRANSPORTATION AND COMMUNICATIONS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
TRANSPORTATION—Continued																
Motor Carriers (Intercity)—Continued																
Freight carried, qtrly. index of volume, class I and II (ATA)....average same period, 1957-59=100	[1] 110.4	[1] 120.3	116.4			121.3			125.4			124.0				
Carriers of passengers, class I (qtrly. avg. or total):																
Number of reporting carriers	[2] 140	[2] 140	140													
Operating revenues, total....mil. $	120.6	131.2	126.1													
Expenses, total....do	104.9	111.8	111.7													
Passengers carried (revenue)....mil	56.4	56.8	55.2													
Class I Railroads																
Freight carloadings (AAR):																
Total cars....thous	2,382	r 2,394	1,908	r 1,907	2,031	[3] 2,661	2,240	2,389	[3] 2,971	2,137	[3] 2,872	2,307	2,518	[3] 2,859	1,972	2,045
Coal....do	424	439	388	402	406	[3] 487	423	449	[3] 571	300	[3] 582	464	474	[3] 561	417	415
Coke....do	29	30	26	27	29	[3] 38	33	35	[3] 43	30	[3] 34	28	27	[3] 35	29	31
Forest products....do	156	158	127	132	139	[3] 186	143	148	[3] 182	135	[3] 189	147	155	[3] 183	130	136
Grain and grain products....do	237	231	181	181	213	[3] 273	210	205	[3] 268	229	[3] 270	200	258	[3] 303	197	227
Livestock....do	19	r 17	12	11	9	[3] 14	13	13	[3] 10	8	[3] 13	15	25	[3] 25	10	10
Ore....do	145	144	46	41	52	[3] 77	79	185	[3] 260	212	[3] 260	205	183	[3] 157	55	50
Merchandise, l.c.l....do	121	97	71	70	75	[3] 96	73	71	[3] 84	63	[3] 81	64	65	[3] 73	53	51
Miscellaneous....do	1,252	1,277	1,057	1,044	1,109	[3] 1,491	1,266	1,284	[3] 1,554	1,161	[3] 1,444	1,185	1,331	[3] 1,523	1,081	1,125
Freight carloadings, seas. adj. indexes (Fed. R.):†																
Total....1957-59=100	[4] 91	[4] 92	91	90	94	94	96	97	95	94	91	91	93	92	94	97
Coal....do	87	90	84	87	91	88	96	101	100	100	99	97	94	94	90	91
Coke....do	78	81	75	77	81	84	94	106	107	104	90	84	75	78	84	89
Forest products....do	95	97	95	94	97	98	95	96	93	94	93	95	98	96	97	99
Grain and grain products....do	104	101	100	91	108	108	109	109	99	86	97	101	112	105	109	111
Livestock....do	71	67	62	53	57	59	58	54	49	51	51	43	48	56	50	50
Ore....do	83	83	76	74	80	84	76	86	81	83	81	87	81	104	91	89
Merchandise, l.c.l....do	61	49	44	43	41	40	39	38	36	36	34	34	33	31	33	31
Miscellaneous....do	92	94	94	93	96	97	98	98	97	97	91	92	93	92	96	101
Financial operations (qtrly. avg. or total):																
Operating revenues, total ♀....mil. $	2,296.8	2,360.0	2,404.5			2,238.0			2,473.7			2,398.0				
Freight....do	1,934.2	1,997.7	2,031.1			1,905.5			2,118.9			2,035.0				
Passenger....do	156.2	154.8	147.9			141.0			150.9			157.1				
Operating expenses....do	1,817.8	1,854.6	1,873.1			1,798.0			1,883.2			1,874.1				
Tax accruals and rents....do	344.6	323.9	236.1			314.2			356.1			326.8				
Net railway operating income....do	134.4	181.4	295.4			125.8			234.4			197.1				
Net income (after taxes)....do	96.1	142.8	274.6			81.5			188.8			[5] 156.1				
Operating results:																
Freight carried 1 mile (qtrly.)....bil. ton-miles	[1] 144.5	r [1] 151.6	153.9			148.7			165.2			158.2				
Revenue per ton-mile (qtrly. avg.)....cents	[1] 1.373	[1] 1.347	1.346			1.320			1.310							
Passengers carried 1 mile, revenue (qtrly.)....mil	[1] 5,064	[1] 4,948	4,589			4,253			4,695							
Waterway Traffic																
Clearances, vessels in foreign trade:																
Total U.S. ports....thous. net tons	14,073	14,913	14,143	11,109	13,831	14,583	14,929	17,463	16,003	17,087	17,485	16,341	16,531			
Foreign vessels....do	11,411	12,066	11,575	9,447	11,337	11,901	12,067	14,169	13,166	13,875	14,331	13,486	13,433			
United States vessels....do	2,662	2,847	2,568	1,662	2,494	2,682	2,862	3,294	2,837	3,212	3,154	2,855	3,098			
Panama Canal:																
Total....thous. lg. tons	5,445	5,490	5,422	4,118	4,876	5,610	5,379	5,721	5,460	5,924	5,641	5,702	5,925	5,399	5,691	
In United States vessels....do	823	855	713	547	531	744	792	835	821	862	837	1,000	968	722	708	
Travel																
Hotels:																
Average sale per occupied room....dollars	9.23	9.35	8.90	9.00	9.26	8.87	9.67	9.09	9.64	8.75	9.60	9.56	10.24	9.82	8.90	
Rooms occupied....% of total	62	61	47	59	62	61	63	61	62	54	59	63	68	58	47	
Restaurant sales index....same mo. 1951=100	112	112	109	105	113	116	107	121	110	107	104	107	109	101	107	
Foreign travel:																
U.S. citizens: Arrivals....thous	174	195	140	143	148	210	187	189	230	295	391	271	219			
Departures....do	168	191	146	142	176	201	212	200	341	333	283	207	186			
Aliens: Arrivals....do	111	125	102	100	89	113	121	128	136	155	169	173	144			
Departures....do	93	103	105	70	74	91	103	108	126	131	140	134	123			
Passports issued and renewed....do	71	76	40	71	75	108	139	149	128	100	78	65	56	40	47	71
National parks, visits §....do	2,323	2,678	635	551	692	928	1,434	2,082	5,082	7,504	7,705	3,278	2,331	1,104	661	686
Pullman Co. (qtrly. avg. or total):																
Passenger-miles (revenue)....mil	761	726	635			706			611			598				
Passenger revenues....thous. $	12,577	12,076	10,702			12,159			10,397			10,065				
COMMUNICATIONS																
Telephone carriers:																
Operating revenues ♀....mil. $	740.7	792.6	815.7	821.1	797.1	830.3	836.0	853.4	836.3	849.5	861.4	844.2	879.0	856.8		
Station revenues....do	414.4	440.0	451.8	455.4	452.5	457.3	462.2	464.5	463.8	463.1	465.6	468.0	477.3	475.2		
Tolls, message....do	252.0	270.4	276.3	280.6	257.0	285.1	286.3	299.9	280.5	295.1	304.4	283.2	309.1	286.3		
Operating expenses (before taxes)....do	441.4	468.2	487.6	485.6	465.7	488.1	492.4	502.9	478.2	486.8	495.1	489.8	523.4	500.5		
Net operating income....do	126.6	139.6	146.6	143.2	140.9	145.7	147.9	151.9	155.5	164.2	158.1	158.2	156.1	155.4		
Phones in service, end of year or mo....mil	67.6	70.8	70.8	71.0	71.2	71.5	71.7	71.9	72.1	72.3	72.5	72.9	73.2	73.4		
Telegraph, cable, and radiotelegraph carriers:																
Wire-telegraph:																
Operating revenues....thous. $	22,144	22,010	21,866	22,890	21,759	23,044	23,479	24,280	23,516	23,834	24,964	24,378	25,452	23,676		
Operating expenses, incl. depreciation....do	20,004	20,197	20,468	21,381	20,123	20,977	21,289	21,867	20,795	21,264	21,275	20,700	21,527	20,603		
Net operating revenues....do	1,029	582	600	d 69	364	784	873	1,118	1,543	1,348	2,590	2,597	2,983	2,368		
Ocean-cable:																
Operating revenues....do	3,023	3,013	2,931	3,119	2,873	3,053	3,041	3,241	3,009	3,201	3,064	2,949	3,424	2,859		
Operating expenses, incl. depreciation....do	2,452	2,542	2,483	2,605	2,510	2,681	2,521	2,599	2,468	2,575	2,627	2,330	2,560	2,186		
Net operating revenues....do	240	153	90	179	45	30	190	305	212	245	99	291	509	370		
Radiotelegraph:																
Operating revenues....do	4,471	4,675	4,718	4,813	4,421	5,000	4,824	5,058	4,862	5,117	5,034	5,069	5,546	5,525		
Operating expenses, incl. depreciation....do	3,453	3,675	3,911	3,869	3,686	3,724	3,736	3,838	3,736	3,926	3,721	3,822	4,028	4,158		
Net operating revenues....do	857	817	631	727	549	1,092	871	987	895	974	1,096	1,015	1,333	1,195		

r Revised. d Deficit. [1] Quarterly average. [2] Number of carriers filing complete reports for 1962. [3] Data cover 5 weeks; other periods, 4 weeks. [4] Based on unadjusted data. [5] Revision for 3d quarter 1962, $131,300,000.

† Revisions for 1962 are in the Aug. 1963 SURVEY.

§ Data beginning Jan. 1963 include visits to new park; comparable figure for Dec. 1962, 653,000 visits.

♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
CHEMICALS AND ALLIED PRODUCTS																
CHEMICALS																
Inorganic chemicals, production:																
Acetylene ..... mil. cu. ft.	968	1,103	1,117	1,139	1,067	1,157	1,129	1,193	1,070	1,123	1,145	1,126	1,208	1,197	1,216	.....
Ammonia, synthetic anhydrous (commercial) ..... thous. sh. tons	433.9	484.1	497.8	501.3	501.6	571.4	574.0	598.0	562.4	537.3	528.4	528.4	548.5	586.9	607.5	.....
Carbon dioxide, liquid, gas, and solid ..... do	76.0	85.3	73.6	72.7	68.3	78.4	89.1	94.8	101.2	108.5	107.7	90.5	93.9	79.7	79.2	.....
Chlorine, gas (100% Cl_2) ..... do	383.4	428.6	439.3	434.1	406.8	458.6	442.3	454.7	453.8	452.2	469.0	454.4	470.9	r 469.0	482.0	.....
Hydrochloric acid (100% HCl) ..... do	75.8	87.7	84.9	83.6	77.4	91.7	90.7	88.1	86.0	87.2	88.4	85.5	92.8	r 88.4	87.2	.....
Nitric acid (100% HNO_3) ..... do	281.6	280.8	338.9	362.9	341.7	371.5	335.1	338.9	287.8	304.0	325.5	336.4	372.7	405.9	414.6	.....
Oxygen (high purity) ..... mil. cu. ft.	6,555	[1] 8,661	9,578	9,547	9,145	11,131	11,303	11,920	11,308	10,685	10,140	10,439	10,960	10,892	11,744	.....
Phosphoric acid (100% P_2O_5) ..... thous. sh. tons	187.8	203.9	196.4	217.7	218.2	260.2	257.5	269.1	236.6	204.4	229.5	238.6	261.7	253.3	253.7	.....
Sodium carbonate (soda ash), synthetic (58% Na_2O) ..... thous. sh. tons	376.4	383.9	349.1	344.2	348.7	413.2	381.9	419.8	400.0	392.6	399.3	375.2	418.9	400.0	388.0	.....
Sodium bichromate and chromate ..... do	10.1	10.6	10.7	11.3	10.7	10.9	10.5	11.6	11.8	10.7	11.0	8.9	10.9	11.5	11.3	.....
Sodium hydroxide (100% NaOH) ..... do	409.5	453.6	460.1	452.8	426.9	478.1	463.0	474.5	473.6	476.8	495.5	472.4	497.8	487.9	497.3	.....
Sodium silicate (soluble silicate glass), anhydrous ..... thous. sh. tons	43.8	46.1	41.3	40.8	44.0	53.3	48.5	49.3	45.7	42.6	36.7	45.3	51.0	52.6	42.5	.....
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake) ..... thous. sh. tons	94.6	102.6	101.5	99.6	88.4	91.6	104.4	107.8	97.6	100.2	102.6	95.4	106.5	107.7	106.1	.....
Sulfuric acid (100% H_2SO_4) ..... do	1,487.3	1,612.6	1,675.1	1,678.5	1,563.4	1,761.4	1,767.8	1,831.3	1,638.0	1,563.2	1,644.4	1,634.4	1,793.5	r 1,789.3	1,847.9	.....
Organic chemicals, production:♂																
Acetic acid (synthetic and natural) ..... mil. lb.	65.3	82.2	89.5	87.0	81.6	93.3	85.3	98.1	87.2	83.1	84.7	72.6	95.4	89.5	90.9	.....
Acetic anhydride ..... do	105.0	103.5	114.6	98.7	84.6	106.9	103.4	112.9	109.7	107.0	103.7	111.6	104.6	106.1	121.0	.....
Acetylsalicylic acid (aspirin) ..... do	1.9	2.3	2.4	2.0	2.2	2.5	2.4	2.5	2.2	2.2	2.1	2.3	2.6	2.6	2.6	.....
Creosote oil ..... mil. gal.	7.3	7.6	8.1	7.6	6.7	7.1	8.4	8.3	9.0	7.4	8.8	9.2	8.6	8.1	8.8	.....
DDT ..... mil. lb.	14.3	13.9	13.5	14.9	15.6	17.7	17.2	16.4	15.6	17.7	14.8	14.3	14.2	11.4	9.4	.....
Ethyl acetate (85%) ..... do	8.5	8.5	6.3	6.9	11.3	8.0	9.7	8.9	10.8	7.9	9.6	8.7	10.0	7.3	9.4	.....
Ethylene glycol ..... do	98.6	119.5	117.9	124.4	116.9	113.8	117.6	116.6	114.0	118.0	127.8	121.4	132.2	123.1	123.4	.....
Formaldehyde (37% HCHO) ..... do	146.0	199.8	169.8	167.8	186.9	214.6	211.5	217.3	203.8	190.7	218.3	216.4	234.3	r 226.4	220.4	.....
Glycerin, refined, all grades:																
Production ..... do	22.4	20.8	25.6	23.1	19.8	22.5	22.0	25.9	26.8	21.5	25.9	26.8	30.2	22.6	30.0	.....
Stocks, end of month ..... do	34.3	32.7	32.8	32.9	30.3	29.6	27.6	25.5	25.4	20.8	19.1	15.9	16.1	20.5	22.2	.....
Methanol:																
Natural ..... mil. gal.	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.....
Synthetic ..... do	25.6	28.0	29.2	27.0	26.6	26.4	28.8	29.0	27.6	26.3	31.7	28.7	31.4	28.5	30.8	.....
Phthalic anhydride ..... mil. lb.	31.7	35.6	38.4	35.2	32.6	41.0	39.4	40.0	40.4	35.6	37.1	41.4	45.3	r 40.9	39.5	.....
ALCOHOL																
Ethyl alcohol and spirits:																
Production ..... mil. tax gal.	52.1	52.4	58.7	61.0	52.2	53.4	52.9	61.4	50.4	58.1	49.7	61.7	73.5	58.7	.....	.....
Stocks, end of month ..... do	138.9	r 151.4	156.8	165.1	167.3	164.2	163.3	164.7	170.7	175.7	177.2	181.7	180.3	169.8	.....	.....
Used for denaturation ..... do	43.2	42.3	41.6	46.5	43.2	43.8	45.3	47.0	42.7	42.8	44.0	40.7	47.5	43.9	.....	.....
Taxable withdrawals ..... do	5.1	5.3	4.6	5.0	4.2	5.3	5.3	5.7	5.5	4.8	5.0	5.8	7.5	5.8	.....	.....
Denatured alcohol:																
Production ..... mil. wine gal.	23.4	22.9	22.9	25.0	23.2	23.6	24.5	25.3	23.0	23.1	23.8	22.0	25.6	23.6	.....	.....
Consumption (withdrawals) ..... do	23.4	23.0	22.7	25.3	22.8	24.8	23.7	25.4	22.9	23.4	24.3	22.0	25.6	24.5	.....	.....
Stocks, end of month ..... do	6.2	3.9	3.2	3.1	3.5	2.3	3.1	3.0	3.7	3.3	2.8	2.8	2.8	2.0	.....	.....
FERTILIZERS																
Exports, total♀ ..... thous. sh. tons	538	602	475	285	767	523	563	571	636	720	668	696	1,790	701	693	.....
Nitrogenous materials ..... do	31	67	33	16	92	58	25	80	39	40	60	43	81	64	66	.....
Phosphate materials ..... do	429	448	370	213	600	390	493	439	566	547	513	557	1,606	517	524	.....
Potash materials ..... do	64	71	51	54	46	57	34	34	23	76	64	81	83	88	66	.....
Imports, total♀ ..... do	228	253	218	197	315	302	421	362	243	205	293	256	314	235	261	.....
Nitrogenous materials, total♀ ..... do	123	[2] 129	79	96	135	113	175	166	124	70	158	78	124	125	120	.....
Nitrate of soda ..... do	41	36	12	20	44	8	35	66	62	13	46	14	31	35	39	.....
Phosphate materials ..... do	13	18	22	17	33	23	13	25	22	14	14	25	20	18	30	.....
Potash materials ..... do	36	51	72	44	97	97	149	89	26	60	76	128	119	64	76	.....
Potash deliveries (K_2O) ..... do	173	197	199	308	167	284	490	216	49	150	290	161	258	162	189	.....
Superphosphate and other phosphatic fertilizers (100% P_2O_5):																
Production ..... thous. sh. tons	229	232	237	261	247	271	299	290	232	199	237	237	282	r 270	282	.....
Stocks, end of month ..... do	417	423	524	505	490	399	239	256	372	420	446	428	441	r 457	487	.....
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly:																
Black blasting powder ..... thous. lb.	[3] 380	[3] 306	424	.....	.....	227	.....	.....	164	.....	.....	423	.....	.....	323	.....
High explosives ..... do	[3] 247,273	[3] 277,199	281,086	.....	.....	r 246,522	.....	.....	315,789	.....	.....	321,379	.....	.....	322,968	.....
Paints, varnish, and lacquer, factory shipments:																
Total shipments ..... mil. $	145.8	152.7	110.3	[4] 129.0	131.5	152.6	182.2	194.3	183.3	181.4	181.0	164.5	175.6	142.7	121.1	.....
Trade products ..... do	86.5	89.8	57.3	[4] 68.0	73.7	89.2	112.4	119.7	112.4	113.7	114.1	98.8	101.9	78.4	62.1	.....
Industrial finishes ..... do	59.3	62.9	53.0	[4] 61.0	57.8	63.4	69.8	74.6	70.9	67.7	66.9	65.7	73.7	64.3	59.0	.....
Sulfur, native (Frasch) and recovered:																
Production ..... thous. lg. tons	520	490	497	504	431	482	487	565	504	490	476	473	491	r 484	495	.....
Stocks (producers'), end of month ..... do	4,098	r 4,836	4,938	4,963	4,941	4,919	4,898	4,910	4,955	4,931	4,880	4,844	4,743	4,763	4,760	.....
PLASTICS AND RESIN MATERIALS																
Production:																
Cellulose plastic materials ..... mil. lb.	12.3	13.2	12.0	11.3	11.7	13.9	13.2	13.1	13.0	10.9	12.1	12.8	14.0	13.8	.....	.....
Thermosetting resins:																
Alkyd resins ..... do	45.1	41.0	33.9	42.2	39.3	45.0	47.3	51.0	50.0	46.8	47.7	43.3	47.2	39.5	.....	.....
Coumarone-indene and petroleum polymer resins ..... mil. lb.	23.4	27.1	22.7	25.7	20.1	29.1	24.3	27.3	21.0	21.2	27.0	25.5	30.2	24.9	.....	.....
Polyester resins ..... do	16.1	16.8	14.5	18.8	18.4	22.0	23.1	23.6	21.4	19.6	21.6	21.2	23.9	21.2	.....	.....
Phenolic and other tar acid resins ..... do	55.4	57.4	55.3	61.2	53.0	63.3	60.8	63.4	60.5	50.0	63.0	62.8	r 69.6	62.0	.....	.....
Urea and melamine resins ..... do	36.7	39.9	38.3	42.0	40.5	44.8	43.4	46.0	42.6	35.0	41.2	42.2	r 48.5	41.1	.....	.....
Thermoplastic resins:																
Styrene-type plastic materials (polystyrene) ..... mil. lb.	95.5	104.0	99.6	98.3	100.5	122.8	123.2	132.5	128.1	114.3	126.6	130.1	136.5	133.2	.....	.....
Vinyl resins (resin content basis) ..... do	105.0	128.3	128.4	134.4	129.4	144.7	147.9	154.8	149.9	134.0	153.7	156.5	r 168.3	160.4	.....	.....
Polyethylene ..... do	133.9	168.0	170.8	156.3	159.5	189.3	178.5	196.8	187.0	189.8	189.3	183.3	202.4	200.0	.....	.....

r Revised. [1] Beginning Feb. 1962, data include quantities for 14 plants not previously reporting. [2] Beginning July 1962, excludes ammonium phosphate formerly included. [3] Quarterly average. [4] 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. ♂Data are reported on the basis of 100% content of the specified material unless otherwise indicated. ♀Includes data not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production (utility and industrial), total ⊙ mil. kw.-hr.	73,226	78,624	82,736	86,509	77,123	81,530	78,273	81,756	83,665	88,703	89,861	82,892	84,845	82,437	90,302	
Electric utilities, total do	66,003	71,026	75,347	78,835	69,990	73,720	70,535	73,619	75,731	81,000	81,973	75,156	76,712	74,474	82,260	
By fuels do	53,349	57,003	61,275	64,908	57,323	58,455	55,681	58,102	61,756	66,827	68,440	63,144	64,491	61,769	67,653	
By waterpower do	12,654	14,024	14,072	13,927	12,668	15,266	14,854	15,517	13,975	14,173	13,533	12,012	12,222	12,705	14,607	
Privately and municipally owned util. do	53,636	57,725	60,957	63,804	56,543	59,661	57,451	59,937	62,045	66,287	67,161	61,769	63,181	60,837	66,459	
Other producers (publicly owned) do	12,367	13,301	14,390	15,031	13,447	14,059	13,084	13,681	13,686	14,713	14,812	13,387	13,531	13,637	15,802	
Industrial establishments, total do	7,223	7,597	7,389	7,675	7,133	7,810	7,738	8,138	7,935	7,703	7,887	7,735	8,133	7,963	8,042	
By fuels do	6,942	7,313	7,096	7,362	6,842	7,486	7,424	7,807	7,653	7,474	7,665	7,533	7,917	7,722	7,770	
By waterpower do	280	284	294	313	290	324	314	331	281	229	222	202	215	241	272	
Sales to ultimate customers, total (EEI) do	60,061	64,674	66,077	69,608	68,668	67,920	65,923	66,095	67,803	70,509	73,018	72,079	69,516	68,309		
Commercial and industrial:																
Small light and power do	11,239	12,008	11,840	12,073	12,018	12,076	12,052	12,352	13,503	14,938	15,639	15,097	13,706	13,095		
Large light and power do	28,952	31,160	31,201	31,641	30,959	31,982	32,278	33,033	33,304	33,081	33,871	33,790	34,279	33,463		
Railways and railroads do	390	393	466	447	430	435	378	372	346	351	358	348	373	378		
Residential or domestic do	17,418	18,868	20,145	22,914	22,756	21,050	18,888	18,006	18,304	19,752	20,690	20,356	18,553	18,793		
Street and highway lighting do	564	612	731	743	669	652	604	566	541	551	591	631	691	735		
Other public authorities do	1,370	1,529	1,605	1,694	1,739	1,601	1,600	1,616	1,647	1,673	1,707	1,706	1,776	1,719		
Interdepartmental do	[1] 128	104	88	96	97	123	123	149	157	163	161	152	138	126		
Revenue from sales to ultimate customers (Edison Electric Institute) mil. $	1,014.1	1,085.4	1,102.5	1,158.0	1,150.1	1,119.5	1,087.0	1,088.3	1,121.6	1,167.3	1,200.7	1,187.8	1,136.2	1,119.0		
GAS																
Manufactured and mixed gas (quarterly): ♂‡																
Customers, end of quarter, total ♀ thous.	2,071	1,922	1,884			1,901			1,839			1,197				
Residential do	1,937	1,800	1,765			1,780			1,724			1,114				
Industrial and commercial do	133	122	118			120			114			83				
Sales to consumers, total ♀ mil. therms	563	530	554			931			441			214				
Residential do	401	370	392			723			285			100				
Industrial and commercial do	158	157	158			202			153			112				
Revenue from sales to consumers, total ♀ mil. $	70.7	67.3	69.7			112.3			56.9			26.6				
Residential do	54.4	51.3	53.3			90.4			42.3			16.9				
Industrial and commercial do	15.9	15.7	16.0			21.4			14.5			9.6				
Natural gas (quarterly): ♂‡																
Customers, end of quarter, total ♀ thous.	31,661	32,674	33,348			33,449			33,336			33,989				
Residential do	29,093	30,014	30,595			30,668			30,628			31,286				
Industrial and commercial do	2,533	2,624	2,716			2,740			2,671			2,666				
Sales to consumers, total ♀ mil. therms	23,397	25,045	25,260			35,950			23,964			19,504				
Residential do	7,894	8,466	8,264			17,004			6,924			2,966				
Industrial and commercial do	14,272	15,321	15,709			17,308			15,982			15,297				
Revenue from sales to consumers, total ♀ mil. $	1,424.7	1,541.3	1,553.7			2,436.3			1,417.6			1,002.5				
Residential do	787.8	847.7	841.2			1,537.4			733.4			401.7				
Industrial and commercial do	595.1	651.0	667.4			837.4			648.1			561.8				
FOOD AND KINDRED PRODUCTS; TOBACCO																
ALCOHOLIC BEVERAGES																
Beer:																
Production mil. bbl.	7.92	8.07	6.81	7.57	6.60	8.11	9.14	9.81	9.67	10.83	9.38	7.42	7.93	6.85		
Taxable withdrawals do	7.42	7.60	6.55	6.35	5.75	7.22	8.12	8.96	8.81	10.22	9.26	7.37	7.95	6.73		
Stocks, end of month do	10.61	10.46	9.22	10.00	10.43	10.82	11.27	11.49	11.77	11.70	11.18	10.72	10.19	9.85		
Distilled spirits (total):																
Production mil. tax gal.	15.35	12.90	12.27	14.24	12.96	14.26	14.34	15.13	10.79	6.82	8.52	9.42	15.99	12.86		
Consumption, apparent, for beverage purposes mil. wine gal.	20.12	21.14	29.83	17.77	17.00	21.95	18.99	22.31	20.24	19.98	20.13	19.47	24.45	25.80		
Taxable withdrawals mil. tax gal.	10.04	10.27	8.61	8.69	8.37	10.18	10.12	11.12	10.76	9.25	10.02	11.11	14.57	11.36		
Stocks, end of month do	861.48	882.72	876.00	879.27	881.44	882.88	884.21	885.58	883.31	878.48	874.49	869.81	867.44	865.87		
Imports mil. proof gal.	3.25	3.60	4.20	2.62	2.86	3.47	3.27	3.62	3.26	3.49	3.35	3.94	5.71	5.37	4.87	
Whisky:																
Production mil. tax gal.	12.13	9.41	9.68	11.74	10.47	11.04	10.99	10.69	7.06	3.40	5.06	5.80	10.13	7.97		
Taxable withdrawals do	7.08	7.18	6.33	5.98	6.10	7.05	6.69	7.10	6.78	5.63	6.46	8.02	10.85	8.38		
Stocks, end of month do	837.84	859.13	850.47	854.33	856.70	858.20	860.36	861.64	859.77	855.34	851.80	846.88	843.02	840.03		
Imports mil. proof gal.	2.87	3.18	3.69	2.29	2.53	3.04	2.86	3.21	2.90	2.99	2.92	3.38	5.04	4.83	4.19	
Rectified spirits and wines, production, total mil. proof gal.	7.05	7.20	6.32	6.49	5.58	7.01	7.10	7.72	7.37	6.23	6.73	7.74	10.88	8.15		
Whisky do	5.32	5.33	4.59	4.51	4.16	5.13	5.20	5.60	5.23	4.42	4.62	5.68	8.35	6.24		
Wines and distilling materials:																
Effervescent wines:																
Production mil. wine gal.	.34	.37	.34	.33	.48	.47	.41	.39	.54	.21	.36	.34	.45	.37		
Taxable withdrawals do	.31	.32	.49	.26	.19	.24	.28	.32	.31	.22	.31	.39	.54	.57		
Stocks, end of month do	2.64	2.79	2.43	2.48	2.75	2.96	3.07	3.12	3.31	3.28	3.29	3.21	3.07	2.86		
Imports do	.08	.09	.14	.04	.05	.05	.07	.09	.06	.05	.05	.09	.18	.14	.15	
Still wines:																
Production do	14.00	15.78	5.66	3.85	3.41	2.94	2.45	2.36	1.84	2.01	3.04	45.43	108.68	21.47		
Taxable withdrawals do	12.98	12.52	12.95	12.78	12.19	14.87	13.04	13.37	12.77	9.57	12.84	12.52	15.56	14.07		
Stocks, end of month do	175.82	178.89	224.60	214.60	201.99	191.37	174.43	160.15	142.49	134.11	120.84	155.87	246.45	249.05		
Imports do	.93	1.08	1.29	.52	.86	1.05	1.20	1.11	1.00	1.00	.97	1.07	1.92	1.47	1.18	
Distilling materials produced at wineries do	27.61	31.27	9.46	5.21	2.05	1.95	8.44	15.56	11.57	8.38	9.98	118.07	r 202.64	70.11		

r Revised.
[1] Beginning Mar. 1961, data include sales not previously reported.
⊙ Revisions for Jan.-Oct. 1962 are available upon request.
♂ The averages shown for gas are quarterly averages.
♀ Includes data not shown separately.
‡ Revised data for 1st and 2d qtrs. of 1962 appear in the Sept. 1963 SURVEY.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)‡ ..... mil. lb.	123.7	127.9	117.5	130.5	120.7	133.7	138.2	153.6	141.0	114.8	94.7	84.3	90.6	89.6	109.5	.....
Stocks, cold storage, end of month ..... do.	181.5	363.4	318.7	310.9	328.3	345.5	356.7	377.0	401.4	392.5	367.0	328.7	284.5	241.3	207.0	188.1
Price, wholesale, 92-score (N.Y.) ..... $ per lb.	.612	.594	.589	.586	.586	.586	.587	.586	.586	.587	.590	.603	.596	.593	.593	.....
Cheese:																
Production (factory), total‡ ..... mil. lb.	136.2	132.1	118.3	115.4	110.1	r 130.0	145.1	171.8	175.2	150.5	139.8	127.0	122.5	115.7	124.5	.....
American, whole milk‡ ..... do.	95.7	91.1	72.7	75.4	72.0	r 85.8	103.1	126.9	130.7	111.7	99.7	r 86.6	81.6	73.7	78.3	.....
Stocks, cold storage, end of month, total ..... do.	429.8	463.4	422.1	395.9	360.0	343.4	354.8	384.3	416.0	439.9	435.2	406.4	378.2	363.3	r 340.7	319.8
American, whole milk ..... do.	379.5	420.4	384.2	r 358.5	325.4	309.3	317.2	343.5	373.9	394.8	390.6	362.7	336.9	323.7	r 301.6	281.6
Imports ..... do.	6.3	6.5	9.6	3.8	6.4	9.2	9.0	7.8	6.6	5.7	3.8	5.1	7.5	9.7	8.4	.....
Price, wholesale, American, single daisies (Chicago) ..... $ per lb.	.409	.400	.409	.418	.422	.424	.425	.423	.423	.427	.428	.428	.432	.432	.432	.....
Condensed and evaporated milk:																
Production, case goods:‡																
Condensed (sweetened) ..... mil. lb.	5.8	6.1	5.8	5.0	4.5	6.2	6.9	8.2	7.7	8.8	9.6	6.9	4.0	4.0	7.1	.....
Evaporated (unsweetened) ..... do.	176.5	160.7	143.7	135.8	123.8	146.2	190.0	204.0	199.6	182.0	171.6	136.5	128.1	120.2	131.7	.....
Stocks, manufacturers', case goods, end of mo.:																
Condensed (sweetened) ..... mil. lb.	6.0	5.0	4.5	4.9	5.1	5.3	5.5	6.8	7.8	9.0	10.4	6.2	5.7	6.5	5.8	.....
Evaporated (unsweetened) ..... do.	243.6	178.4	141.4	120.2	93.0	59.7	93.4	141.1	194.2	223.5	242.9	231.8	199.8	150.8	131.7	.....
Exports:																
Condensed (sweetened) ..... do.	3.9	4.0	3.6	3.4	3.2	4.0	3.0	4.1	7.0	5.2	9.3	5.9	7.9	.3	7.0	.....
Evaporated (unsweetened) ..... do.	7.6	5.5	2.6	2.2	2.6	4.6	8.5	5.5	10.7	4.5	3.3	10.0	3.3	3.8	2.9	.....
Price, manufacturers' average selling:																
Evaporated (unsweetened) ..... $ per case	6.30	6.11	6.05	6.03	6.03	6.02	6.03	6.03	6.02	6.00	6.00	6.00	6.00	5.99	6.00	.....
Fluid milk:																
Production on farms ..... mil. lb.	10,454	10,494	9,813	r 10,065	9,470	10,907	11,149	12,295	11,842	10,856	10,154	9,598	9,542	9,193	9,695	10,066
Utilization in mfd. dairy products♂ ..... do.	4,301	4,329	3,928	4,188	3,900	4,397	4,726	5,352	5,099	4,276	3,715	3,297	3,364	3,248	3,787	.....
Price, wholesale, U.S. average ..... $ per 100 lb.	4.22	4.11	4.30	4.24	4.17	4.05	3.87	3.77	3.71	3.90	4.07	4.27	4.42	4.47	4.41	p 4.34
Dry milk:																
Production:‡																
Dry whole milk ..... mil. lb.	6.8	6.6	6.6	8.7	8.0	6.6	5.4	7.0	6.0	6.2	5.9	6.9	6.7	5.5	5.8	.....
Nonfat dry milk (human food) ..... do.	168.3	185.5	172.0	174.0	166.4	193.5	217.9	257.0	247.2	189.7	151.2	121.1	123.6	130.1	159.1	.....
Stocks, manufacturers', end of month:																
Dry whole milk ..... do.	6.4	6.3	5.1	7.0	6.8	5.4	5.2	5.5	6.5	6.5	5.5	4.7	5.2	5.3	5.3	.....
Nonfat dry milk (human food) ..... do.	136.6	123.4	99.0	96.6	92.0	86.0	98.0	120.4	135.1	115.3	99.0	81.4	63.1	63.2	80.9	.....
Exports:																
Dry whole milk ..... do.	1.5	1.1	.9	2.2	r 15.6	3.7	3.9	1.6	.8	1.7	4.7	2.6	2.0	1.6	2.9	.....
Nonfat dry milk (human food) ..... do.	21.0	25.5	29.7	8.9	24.2	63.7	52.6	51.9	50.6	48.4	47.9	39.2	41.9	53.6	38.0	.....
Price, manufacturers' average selling, nonfat dry milk (human food) ..... $ per lb.	.154	.148	.144	.144	.144	.144	.144	.144	.144	.144	.144	.144	.144	.144	.146	.....
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat) ..... mil. bu.	90.5	96.9	97.8	34.4	99.4	106.8	118.9	133.7	100.5	98.2	84.6	92.9	115.6	125.6	130.7	.....
Barley:																
Production (crop estimate) ..... do.	[1] 395.7	[1] 436.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[2] 399.9	.....
Stocks (domestic), end of quarter, total ..... do.	[3] 292.8	r [3] 284.8	r 345.8	.....	.....	r 233.8	.....	.....	r [4] 146.8	.....	.....	r 426.0	.....	.....	329.2	.....
On farms ..... do.	[3] 155.0	r [3] 160.8	r 215.1	.....	.....	r 130.9	.....	.....	r [4] 67.6	.....	.....	r 262.6	.....	.....	199.1	.....
Off farms ..... do.	[3] 137.8	[3] 124.0	130.7	.....	.....	102.9	.....	.....	[4] 79.3	.....	.....	r 163.4	.....	.....	130.2	.....
Exports, including malt§ ..... do.	5.4	8.3	7.2	4.3	4.7	3.2	2.2	8.0	5.3	1.7	4.2	5.5	4.8	7.7	5.8	.....
Prices, wholesale (Minneapolis):																
No. 2, malting ..... $ per bu.	1.31	1.26	1.17	1.18	1.18	1.20	1.22	1.25	1.24	1.14	1.11	1.18	1.22	1.21	1.18	1.18
No. 3, straight ..... do.	1.23	1.20	1.12	1.12	1.12	1.14	1.14	1.16	1.14	1.05	1.02	1.09	1.14	1.11	1.09	1.10
Corn:																
Production (crop estimate, grain only) ..... mil. bu.	[1] 3,626	[1] 3,637	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[2] 4,081	.....
Grindings, wet process ..... do.	13.1	14.3	12.9	13.9	13.0	15.5	15.1	15.6	15.5	16.7	16.4	15.3	16.8	16.7	14.4	.....
Stocks (domestic), end of quarter, total ..... mil. bu.	[3] 3,246	r [3] 2,929	r 4,217	.....	.....	r 3,037	.....	.....	r 2,115	.....	.....	r [4] 1,316	.....	.....	4,353	.....
On farms ..... do.	[3] 1,783	r [3] 1,807	r 2,965	.....	.....	r 1,998	.....	.....	r 1,386	.....	.....	r [4] 514	.....	.....	3,217	.....
Off farms ..... do.	[3] 1,463	[3] 1,122	1,252	.....	.....	1,040	.....	.....	729	.....	.....	[4] 801	.....	.....	1,137	.....
Exports, including meal and flour ..... do.	24.5	35.5	35.5	11.9	33.1	36.5	41.3	39.5	43.1	35.6	26.6	28.0	33.5	55.7	54.7	.....
Prices, wholesale:																
No. 3, yellow (Chicago) ..... $ per bu.	1.11	1.11	1.12	1.18	1.19	1.22	1.20	1.23	1.29	1.32	1.32	1.35	1.18	1.15	1.19	1.22
Weighted avg., 5 markets, all grades ..... do.	1.06	1.08	1.14	1.18	1.17	1.16	1.14	1.16	1.25	1.26	1.25	1.26	1.19	1.16	1.19	1.20
Oats:																
Production (crop estimate) ..... mil. bu.	[1] 1,011	[1] 1,020	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[2] 981	.....
Stocks (domestic), end of quarter, total ..... do.	[3] 657	r [3] 628	r 770	.....	.....	r 488	.....	.....	r [4] 274	.....	.....	r 946	.....	.....	773	.....
On farms ..... do.	[3] 576	r [3] 553	r 693	.....	.....	r 427	.....	.....	r [4] 232	.....	.....	r 833	.....	.....	688	.....
Off farms ..... do.	[3] 81	[3] 74	77	.....	.....	62	.....	.....	[4] 43	.....	.....	113	.....	.....	85	.....
Exports, including oatmeal ..... do.	1.7	2.5	.8	1.5	.7	1.0	.6	1.5	1.0	1.6	1.2	.8	.6	.2	.2	.....
Price, wholesale, No. 2, white (Chicago)† ..... $ per bu.	.69	.71	.77	.77	.76	.76	.74	.73	.72	.68	.68	.71	.71	.72	.74	.75
Rice:																
Production (crop estimate) ..... mil. bags♀	[1] 54.2	[1] 66.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[2] 70.1	.....
California mills:																
Receipts, domestic, rough ..... mil. lb.	110	126	118	189	140	154	165	128	83	59	66	61	271	81	70	.....
Shipments from mills, milled rice ..... do.	71	79	56	138	146	90	140	114	53	52	54	45	62	46	84	.....
Stocks, rough and cleaned (cleaned basis), end of month ..... mil. lb.	104	97	167	165	128	152	128	101	103	90	78	75	192	200	168	.....
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers ..... mil. lb.	317	364	274	152	218	206	142	60	62	115	836	1,679	1,113	377	295	.....
Shipments from mills, milled rice ..... do.	209	255	258	213	334	290	239	198	234	218	234	332	357	264	329	.....
Stocks, domestic, rough and cleaned (cleaned basis), end of month ..... mil lb.	826	866	1,303	1,196	1,015	870	729	583	388	255	570	1,340	1,235	1,710	1,592	.....
Exports ..... do.	148	193	214	201	255	352	307	232	101	245	97	87	197	203	357	.....
Price, wholesale, Nato, No. 2 (N.O.) ..... $ per lb.	[5] .086	.094	.095	.098	.098	.098	.095	.095	.095	.095	.090	.087	.088	p .088	.....	.....
Rye:																
Production (crop estimate) ..... mil. bu.	[1] 27.5	[1] 40.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[2] 29.4	.....
Stocks (domestic), end of quarter, total ..... do.	[3] 21.0	[3] 19.9	r 23.7	.....	.....	r 15.2	.....	.....	[4] 6.9	.....	.....	r 23.1	.....	.....	14.8	.....
Price, wholesale, No. 2 (Minneapolis) ..... $ per bu.	[5] 1.20	1.22	1.23	1.27	1.25	1.23	1.26	1.21	1.22	1.21	1.22	1.42	1.45	1.44	1.42	1.48

r Revised. p Preliminary.
[1] Crop estimate for the year. [2] Dec. 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.
‡Revisions for Jan. 1961–June 1962 for cheese and nonfat dry milk and those for Jan.–June 1962 for butter, condensed and evaporated milk, and dry whole milk are available upon request. Revisions for July–Dec. 1962 appear in the Sept. 1963 SURVEY.
♂ Revisions for Jan. 1959–Dec. 1961 are available upon request; those for Jan.–Dec. 1962 appear in the Aug. 1963 SURVEY.
§Excludes a small amount of pearl barley.
† Revised series (for No. 2; formerly, for No. 3).
♀ Bags of 100 lb.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat:																
Production (crop estimate), total ..... mil. bu.	[1] 1,235	[1] 1,094													[2] 1,138	
Spring wheat ..... do	[1] 160	[1] 273													[2] 233	
Winter wheat ..... do	[1] 1,075	[1] 821													[2] 905	
Distribution (quarterly total) ..... do	[3] 332	[3] 316	254			315			311			r 392			328	
Stocks (domestic), end of quarter, total ..... do	[3] 1,854	[3] 1,713	r 1,817			r 1,504			[4] 1,195			r 1,941			1,614	
On farms ..... do	[3] 305	r [3] 259	r 316			r 195			r [4] 95			r 409			309	
Off farms ..... do	[3] 1,549	[3] 1,453	1,500			1,309			[4] 1,100			r 1,533			1,305	
Exports, total, including flour ..... do	58.2	49.2	52.9	16.0	58.3	64.8	74.0	83.2	49.1	58.7	52.1	57.4	75.5	61.0	68.9	
Wheat only ..... do	52.4	43.0	47.9	14.1	51.5	55.1	67.7	74.5	39.1	54.8	47.6	51.5	70.4	55.1	60.0	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) $ per bu.	2.28	2.48	2.49	2.50	2.52	2.47	2.46	2.41	2.50	2.31	2.26	2.36	2.43	2.39	2.37	2.37
No. 2, hd. and dk. hd. winter (Kans. City) ..... do	2.04	2.19	2.28	2.27	2.30	2.33	2.37	2.28	2.03	2.01	2.03	2.09	2.20	2.21	2.23	2.24
Weighted avg., 6 markets, all grades ..... do	2.25	2.41	2.48	2.47	2.47	2.45	2.44	2.38	2.18	2.12	2.19	2.29	2.37	2.34	2.31	2.31
Wheat flour:																
Production:																
Flour ..... thous. sacks (100 lb.)	21,693	21,839	20,584	22,116	20,700	22,296	21,570	22,542	20,421	21,687	22,886	21,409	24,649	22,220	21,399	
Operations, percent of capacity	93.3	92.4	93.0	90.9	95.4	97.6	90.0	94.0	93.6	90.4	95.3	97.9	98.0	r 101.6	92.7	
Offal ..... thous. sh. tons	405	406	380	411	382	410	398	414	377	398	425	400	497	412	393	
Grindings of wheat ..... thous. bu.	49,333	49,613	46,626	50,248	47,017	50,550	49,005	51,105	46,520	49,215	51,990	48,798	56,105	r 50,558	48,599	
Stocks held by mills, end of quarter thous. sacks (100 lb.)	[3] 4,703	[3] 4,584	4,789			5,116			4,383			r 4,528			4,823	
Exports ..... do	2,512	2,686	2,150	844	2,953	4,196	2,713	3,789	4,336	1,702	1,937	2,570	2,232	2,550	3,878	
Prices, wholesale:																
Spring, standard patent (Minneapolis) $ per 100 lb.	5.520	5.909	5.863	5.763	5.825	5.788	5.913	5.775	5.650	5.388	5.013	5.550	5.725	p 5.736		
Winter, hard, 95% patent (Kans. City) ..... do	5.166	5.621	5.650	5.483	5.550	5.517	5.767	5.533	5.233	4.967	4.900	5.283	5.467	p 5.452		
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves ..... thous. animals	417	415	381	431	361	410	373	330	282	341	366	395	462	385	400	
Cattle ..... do	1,664	1,695	1,562	1,795	1,558	1,694	1,727	1,875	1,752	1,838	1,900	1,829	2,092	1,793	1,808	
Receipts (salable) at 27 public markets ..... do	1,221	1,179	1,115	[5] 1,150	r 953	996	1,196	1,061	r 998	1,185	1,167	r 1,286	1,592	r 1,283	1,205	1,189
Shipments, feeder, to 8 corn-belt States ..... do	528	595	552	338	234	350	487	390	294	342	468	r 717	1,281	1,133	578	
Prices, wholesale:																
Beef steers (Chicago) ..... $ per 100 lb.	24.46	27.20	28.59	26.90	24.69	23.30	23.51	22.43	22.54	24.56	24.47	23.80	23.97	23.38	22.16	22.38
Steers, stocker and feeder (Kansas City) ..... do	23.30	24.53	25.18	24.53	23.89	23.45	24.12	23.50	22.74	23.19	23.67	22.71	22.38	21.53	20.06	21.17
Calves, vealers (Natl. Stockyards, Ill.) ..... do	30.17	29.75	30.00	33.00	32.00	34.50	30.00	31.00	28.00	27.00	27.50	28.50	27.50	p 30.51		
Hogs:																
Slaughter (federally inspected) ..... thous. animals	5,469	5,648	5,954	6,333	5,665	6,559	6,343	5,910	4,880	4,995	5,174	5,868	6,775	6,380	6,695	
Receipts (salable) at 27 public markets ..... do	1,586	1,621	1,686	r [5] 1,821	1,555	1,686	1,797	1,610	1,411	1,465	1,393	1,573	1,846	1,726	r 1,874	1,828
Prices:																
Wholesale, average, all grades (Chicago) $ per 100 lb.	16.71	16.44	15.80	15.35	14.85	13.78	13.52	14.73	16.36	17.20	16.60	15.53	15.29	14.39	13.76	14.22
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	16.6	16.4	15.7	15.0	14.0	12.9	12.6	13.0	13.8	14.4	13.9	12.7	14.1	13.9	12.6	13.2
Sheep and lambs:																
Slaughter (federally inspected) ..... thous. animals	1,253	1,224	1,098	1,317	1,053	1,137	1,116	1,062	972	1,201	1,204	1,236	1,441	1,112	1,105	
Receipts (salable) at 27 public markets ..... do	550	497	397	[5] 485	381	390	396	354	350	470	r 442	601	r 640	r 419	406	394
Shipments, feeder, to 8 corn-belt States ..... do	253	224	140	192	84	98	137	211	115	122	223	r 428	457	213	122	
Prices, wholesale:																
Lambs, average (Chicago) ..... $ per 100 lb.	17.07	19.45	19.25	19.25	18.50	18.75	18.25	21.25	20.00	16.50	16.50	18.75	18.25	18.88	19.38	19.50
Lambs, feeder, good and choice (Omaha) ..... do	14.99	[6] 15.57	(7)	a 17.97	a 17.44	a 17.46	a 17.50	(7)	19.74	17.80	16.84	16.84	16.52	16.44	(7)	(7)
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter ..... mil. lb.	2,116	2,151	2,146	2,383	2,062	2,323	2,323	2,351	2,078	2,156	2,187	2,245	2,582	2,366	2,450	
Stocks (excluding lard), cold storage, end of month ..... mil. lb.	460	481	506	502	557	637	686	661	624	580	522	523	542	623	r 653	720
Exports (meat and meat preparations)‡ ..... do	40	42	34	20	48	51	41	46	42	38	r 47	42	58	62	49	
Imports (meat and meat preparations)‡ ..... do	79	109	122	81	145	131	96	122	105	144	143	144	132	112	121	
Beef and veal:																
Production, inspected slaughter ..... do	1,051.0	1,046.6	975.0	1,134.8	989.5	1,084.0	1,106.0	1,194.5	1,112.8	1,156.6	1,187.3	1,136.8	1,291.2	1,117.8	1,137.9	
Stocks, cold storage, end of month ..... do	175.5	163.5	201.9	176.9	188.8	201.6	197.4	194.0	197.3	199.9	208.8	228.2	246.1	279.5	r 287.6	294.7
Exports ..... do	2.5	2.3	2.6	1.9	2.0	2.1	1.9	1.8	1.7	1.9	2.7	2.8	3.2	2.9	2.4	
Imports ..... do	55.4	79.0	86.1	56.9	98.9	93.1	62.6	88.2	78.6	110.1	116.1	120.1	105.0	88.7	89.9	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) ..... $ per lb.	.427	.464	.487	.463	.437	.408	.408	.409	.402	.420	.422	.426	.417	.404	.391	.398
Lamb and mutton:																
Production, inspected slaughter ..... mil. lb.	59.6	57.9	52.9	65.6	53.1	57.0	55.1	51.2	44.6	55.0	55.7	57.4	67.3	52.5	53.2	
Stocks, cold storage, end of month ..... do	19.9	14.3	15.3	13.4	21.0	22.8	23.7	21.4	19.8	19.9	19.8	18.0	17.8	17.2	r 18.6	18.0
Pork (including lard), production, inspected slaughter ..... mil. lb.	1,005.0	1,046.5	1,118.0	1,182.3	1,019.6	1,182.5	1,161.9	1,104.9	920.4	944.2	943.5	1,050.6	1,223.4	1,195.7	1,259.2	
Pork (excluding lard):																
Production, inspected slaughter ..... do	763.1	806.0	859.2	918.0	798.8	924.7	901.1	852.6	708.0	731.4	r 735.3	823.7	959.3	939.2	987.4	
Stocks, cold storage, end of month ..... do	203.4	235.9	229.5	249.0	275.4	332.6	374.5	356.3	323.9	275.2	220.0	210.4	210.6	250.2	r 276.7	328.6
Exports ..... do	5.7	5.3	6.7	7.8	10.8	14.1	10.5	13.0	11.5	8.1	6.5	9.7	14.4	15.1	16.5	
Imports ..... do	14.5	17.0	17.6	13.5	20.4	21.2	18.7	19.7	14.5	20.0	14.3	14.8	19.1	16.2	18.6	
Prices, wholesale:																
Hams, smoked, composite ..... $ per lb.	.471	[9] .491	.531	.480	.468	.443	.431	.440	.458	.478	.488	.465	.463	p .471		
Fresh loins, 8-12 lb. average (New York) ..... do	.479	.475	.447	.456	.426	.396	.380	.407	.470	.495	.498	.478	.461	.427	.417	.438
Lard:																
Production, inspected slaughter ..... mil. lb.	176.5	175.3	188.3	192.1	161.1	186.7	189.2	184.0	155.3	155.0	151.3	165.1	191.3	187.1	198.4	
Stocks, dry and cold storage, end of mo. ..... do	120.4	98.9	128.4	148.2	146.2	166.7	162.3	147.3	136.3	113.9	88.3	81.2	75.2	r 92.4	119.4	
Exports ..... do	34.7	35.2	15.9	19.1	37.6	40.5	60.2	70.1	24.2	52.4	64.8	53.2	47.6	35.2	32.7	
Price, wholesale, refined (Chicago) ..... $ per lb.	.133	.125	.121	.116	.120	.115	.114	.113	.115	.118	.125	.123	.131	p .142		

r Revised. p Preliminary.
[1] Crop estimate for the year. [2] Dec. 1 estimate of the 1963 crop. [3] Quarterly average.
[4] Old crop only; new grain not reported until beginning of new crop year (July for wheat).
[5] Prior to Jan. 1963, data are for 25 public markets. [6] Average based on months for which quotations are available. [7] No quotation.
[9] Beginning Feb. 1962, prices not strictly comparable with those for earlier periods; monthly average based on 11 months (Feb.-Dec.). a Choice only.
‡ Revised effective Jan. 1961 in accordance with the Standard International Trade Classification (SITC) grouping of items; this grouping excludes lard (included in former export series) and sausage casings (formerly included) but includes meat extracts, etc. (formerly excluded). Data for Jan. 1961-Aug. 1962 are available upon request.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production)....mil. lb..	593	578	562	538	416	454	502	572	558	642	703	735	833	688	627	.....
Stocks, cold storage (frozen), end of month, total mil. lb..	322	306	335	328	291	251	210	185	178	193	256	363	490	426	r 364	356
Turkeys....do....	192	199	203	198	176	153	117	96	89	101	155	251	361	288	r 217	213
Price, in Georgia producing area, live broilers $ per lb..	.132	.144	.141	.138	.153	.147	.145	.140	.135	.140	.135	.129	.128	.137	.125	.139
Eggs:																
Production on farms....mil. cases⊙..	14.3	14.5	14.5	[1] 14.4	13.4	15.8	15.7	15.9	14.8	14.6	14.3	13.7	14.3	14.2	14.7	14.8
Stocks, cold storage, end of month:																
Shell....thous. cases⊙..	162	186	117	64	29	51	56	200	274	233	206	154	137	111	67	137
Frozen....mil. lb..	81	82	61	47	38	38	58	83	103	108	105	95	80	68	55	45
Price, wholesale, extras, large (delivered; Chicago) $ per doz..	.355	.334	.367	.354	.370	.346	.299	.280	.289	.321	.337	.395	.375	.376	.372	.....
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells)....thous. lg. tons..	28.7	23.8	14.7	16.6	46.8	29.3	39.5	21.5	23.4	14.4	17.0	r 19.3	r 19.3	13.8	21.0	.....
Price, wholesale, Accra (New York)....$ per lb..	.227	.208	.210	.230	.246	.239	.255	.276	.256	.245	.245	.256	.276	.255	.261	.262
Coffee (green):																
Inventories (roasters', importers', dealers'), end of quarter....thous. bags♂..	[2] 3,034	[2] 3,355	3,964	.....	.....	3,518	.....	.....	3,435	.....	.....	4,008	.....	.....	4,787	.....
Roastings (green weight), quarterly total...do....	[2] 5,574	[2] 5,669	6,080	.....	.....	6,078	.....	.....	5,357	.....	.....	5,074	.....	.....	6,306	.....
Imports, total....do....	1,861	2,041	2,530	1,241	2,238	2,157	2,246	1,799	1,332	2,016	1,888	2,168	2,486	2,181	2,143	.....
From Brazil....do....	714	758	1,135	434	851	858	655	547	520	850	745	909	949	1,026	982	.....
Price, wholesale, Santos, No. 4 (New York) $ per lb..	.363	.344	.340	.340	.338	.335	.335	.333	.342	.338	.335	.335	.353	.380	.380	.480
Confectionery, manufacturers' sales....mil. $..	103	r 104	r 104	114	110	106	94	89	82	74	95	154	146	133	118	.....
Fish:																
Stocks, cold storage, end of month....mil. lb..	184	180	231	202	175	154	159	171	186	219	230	236	243	249	r 244	224
Sugar:																
Cuban stocks, raw, end of month thous. Spanish tons..	3,075	1,424	r 230	175	975	1,405	1,690	1,325	890	690	550	465	275	175	25	130
United States:																
Deliveries and supply (raw basis):§																
Production and receipts:																
Production....thous. sh. tons..	265	273	830	351	149	90	56	113	72	64	98	146	750	.....	.....	.....
Entries from off-shore, total♀....do....	528	550	103	1,558	820	409	535	771	404	451	516	230	424	241	.....	.....
Hawaii and Puerto Rico....do....	169	166	39	83	133	175	211	280	203	246	179	98	150	94	.....	.....
Deliveries, total♀....do....	808	821	832	745	602	922	886	1,030	595	807	921	960	968	.....	.....	.....
For domestic consumption....do....	801	813	826	737	598	918	887	1,027	592	799	917	958	967	.....	.....	.....
Stocks, raw and refined, end of month..do....	1,716	1,599	2,261	2,101	2,127	1,826	1,622	1,401	1,542	1,504	1,273	1,023	r 1,273	p 1,864	.....	.....
Exports, raw and refined....sh. tons..	510	259	293	291	137	241	465	316	145	486	186	154	209	1,127	352	.....
Imports:																
Raw sugar, total♀....thous. sh. tons..	338	359	338	157	365	379	369	375	465	419	405	379	351	214	423	.....
From Republic of the Philippines....do....	106	102	99	2	86	92	121	102	139	118	134	101	86	9	94	.....
Refined sugar, total....do....	14	25	87	5	15	6	5	14	16	8	5	[3] 42	19	19	14	.....
Prices (New York):																
Raw, wholesale....$ per lb..	.063	.065	.065	.067	.068	.069	.083	.109	.092	.077	.065	.073	.092	.095	.084	.095
Refined:																
Retail (incl. N.E. New Jersey)..$ per 5 lb..	.570	.569	.574	.575	.586	.591	.597	.639	.833	.803	.753	.681	.675	.750	.....	.....
Wholesale (excl. excise tax)....$ per lb..	.087	.089	.090	.093	.093	.095	.100	.127	.139	.121	.108	.099	.114	p .127	.....	.....
Tea, imports....thous. lb..	9,111	10,808	12,536	7,275	12,202	14,808	12,276	12,285	7,155	9,493	7,717	11,011	13,439	10,571	8,851	.....
Baking or frying fats (incl. shortening):																
Production....mil. lb..	204.7	224.0	197.9	211.2	207.0	198.7	186.2	216.6	210.7	186.7	211.4	214.5	258.1	r 228.8	203.0	.....
Stocks (producers' and warehouse), end of month mil. lb..	116.9	173.5	164.9	180.7	171.4	167.2	147.7	130.0	132.0	115.5	112.0	103.7	103.4	r 104.2	119.3	.....
Salad or cooking oils:																
Production....do....	177.0	211.0	194.7	176.6	205.0	225.2	182.0	188.7	195.7	197.2	190.5	183.9	187.5	177.0	183.2	.....
Stocks (producers' and warehouse), end of month mil. lb..	154.2	245.0	273.3	325.0	281.5	220.5	273.3	262.1	307.1	292.5	258.2	210.2	(4)	160.0	145.1	.....
Margarine:																
Production....do....	143.6	143.8	157.0	173.9	148.0	141.0	132.4	140.3	125.9	125.2	136.7	148.6	161.3	r 147.9	163.1	.....
Stocks (producers' and warehouse), end of month mil. lb..	38.3	39.0	39.3	49.0	52.4	59.4	52.2	46.4	46.2	40.8	41.7	40.8	44.1	r 40.8	36.4	.....
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered)....$ per lb..	.268	.256	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	p .238	.....	.....
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats:△																
Tallow, edible:																
Production (quantities rendered)....mil. lb..	36.2	35.8	32.4	38.5	42.5	41.1	39.3	46.1	41.3	38.7	45.4	39.7	42.5	42.8	38.5	.....
Consumption in end products....do....	31.4	30.7	23.1	26.0	28.3	29.7	30.6	37.6	36.5	35.9	39.5	35.9	36.5	37.7	28.8	.....
Stocks (factory and warehouse), end of month mil. lb..	26.8	25.7	33.0	37.7	43.3	46.9	50.0	53.5	49.1	47.4	39.1	33.9	29.8	29.0	35.6	.....
Tallow and grease (except wool), inedible:																
Production (quantities rendered)....do....	296.2	287.8	269.4	305.9	291.0	307.7	308.9	338.8	312.3	309.2	330.5	304.5	350.3	327.3	325.9	.....
Consumption in end products....do....	144.8	150.6	140.1	161.8	151.1	146.4	151.0	169.3	149.0	127.4	157.5	145.6	167.0	140.1	141.8	.....
Stocks (factory and warehouse), end of month mil. lb..	369.4	384.7	396.7	475.0	430.0	434.3	427.4	379.0	336.1	349.3	354.6	333.6	353.0	r 372.8	383.9	.....
Fish and marine mammal oils:																
Production‡....do....	21.5	21.3	.7	.4	.3	.4	6.1	34.4	28.0	29.4	34.2	19.8	14.2	r 10.0	5.7	.....
Consumption in end products....do....	9.3	8.2	7.8	8.3	7.4	7.0	7.5	7.2	7.6	8.4	7.0	7.0	8.1	7.2	6.5	.....
Stocks (factory and warehouse), end of month mil. lb..	123.7	144.0	182.4	166.3	163.5	[5] 156.0	122.1	158.4	184.7	165.0	176.5	181.5	159.0	r [6] 197.1	[6] 165.7	.....

r Revised. p Preliminary. [1] Beginning Jan. 1963, includes data for Alaska and Hawaii. [2] Quarterly average. [3] Effective Sept. 1963, includes small amounts of refined sugar, tinctured, colored, or adulterated. [4] Not available. [5] Beginning March 1963, includes General Services Administration stocks no longer required for the strategic stockpile; not comparable with earlier data. [6] Includes a significant amount described as "contaminated."

⊙Cases of 30 dozen. ♂Bags of 132.276 lb.

♀Includes data not shown separately; see also note "§". § Monthly data reflect cumulative revisions for prior periods.

△For data on lard, see p. S-28.

‡Revisions for Jan.-June 1962 appear in the Sept. 1963 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products:																
Coconut oil:																
Production:																
Crude ... mil. lb.	41.6	[1] 35.8	(2)	38.7	23.4	21.0	24.7	22.4	23.3	34.5	26.3	31.3	33.5	39.4	29.8	.....
Refined ... do.	38.6	44.3	43.8	42.4	42.3	45.0	46.2	54.1	49.9	46.1	50.1	45.3	47.1	44.5	41.5	.....
Consumption in end products ... do.	54.4	57.5	51.2	54.8	54.0	59.6	61.0	66.5	62.2	57.0	65.0	60.7	67.8	57.0	59.3	.....
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	313.6	243.4	242.8	240.5	254.9	255.3	241.5	233.2	210.9	227.9	215.3	225.0	219.5	209.3	195.9	.....
Imports ... do.	13.6	22.1	41.4	45.3	37.7	40.2	30.0	31.1	20.0	38.7	46.2	35.3	39.4	7.8	.....	.....
Corn oil:																
Production:																
Crude ... do.	28.0	30.4	26.3	31.0	27.3	33.1	31.8	32.8	33.5	34.1	34.8	31.9	34.7	34.6	30.9	.....
Refined ... do.	26.8	29.3	31.8	30.0	30.9	30.0	28.1	30.5	29.0	30.1	26.8	31.5	30.0	32.2	34.2	.....
Consumption in end products‡ ... do.	26.4	26.8	28.9	24.1	27.4	26.9	26.6	26.5	24.8	23.3	28.9	29.5	31.6	r 28.0	32.2	.....
Stocks, crude and refined (factory and warehouse), end of month‡ ... mil. lb.	34.6	49.1	44.9	49.3	46.1	48.6	54.9	56.2	59.8	63.1	61.6	63.1	62.9	r 67.4	64.8	.....
Cottonseed cake and meal:																
Production ... thous. sh. tons	204.0	222.5	300.0	322.1	292.1	254.7	194.2	135.2	86.6	71.3	101.0	224.1	343.1	351.0	302.5	.....
Stocks (at oil mills), end of month ... do.	168.4	118.1	98.5	105.2	122.6	148.8	197.7	216.6	210.8	187.3	154.8	159.2	167.4	192.2	184.9	.....
Cottonseed oil:																
Production:																
Crude ... mil. lb.	149.5	161.5	211.4	228.3	206.3	182.6	139.0	98.4	62.2	51.2	70.5	156.7	241.3	249.4	211.4	.....
Refined ... do.	125.5	132.4	162.5	171.4	162.7	165.1	147.7	125.4	80.0	52.3	57.4	98.9	166.1	r 174.2	171.9	.....
Consumption in end products ... do.	110.7	108.8	101.2	104.3	96.1	98.0	89.2	91.8	95.4	83.3	88.5	92.7	107.2	r 98.9	101.7	.....
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	335.8	419.6	529.9	610.3	671.2	699.2	674.8	619.1	561.5	513.7	465.6	487.5	554.7	r 637.4	685.5	.....
Exports (crude and refined)* ... do.	29.8	30.9	31.5	17.3	20.2	63.3	29.8	58.2	16.2	16.0	23.7	21.5	25.2	31.0	40.8	.....
Price, wholesale (drums; N.Y.) ... $ per lb.	.186	.167	.151	.153	.151	.153	.151	.155	.154	.160	.150	.151	.154	p. 161	.....	.....
Linseed oil:																
Production, crude (raw) ... mil. lb.	35.5	31.8	33.8	39.1	30.9	36.6	35.2	38.0	39.8	8.1	25.9	37.4	41.1	34.9	32.1	.....
Consumption in end products ... do.	31.8	31.5	25.6	28.6	28.0	30.8	35.0	35.4	35.5	36.5	35.1	32.6	31.8	28.2	26.4	.....
Stocks, crude and refined (factory and warehouse), end of month ... mil. lb.	103.0	111.8	123.4	130.9	132.4	133.7	134.3	129.2	130.7	99.3	92.5	92.2	103.9	109.4	111.8	.....
Price, wholesale (Minneapolis) ... $ per lb.	.142	.142	.127	.127	.127	.127	.127	.127	.127	.127	.125	.123	.127	p. 128	.....	.....
Soybean cake and meal:																
Production ... thous. sh. tons	778.4	867.8	981.9	987.2	893.3	960.0	823.3	945.6	899.7	878.7	901.0	736.9	944.4	918.7	912.0	.....
Stocks (at oil mills), end of month § ... do.	147.2	86.5	88.8	99.3	78.7	123.3	96.0	102.7	134.8	113.3	139.4	139.1	142.2	164.2	148.7	.....
Soybean oil:																
Production:																
Crude ... mil. lb.	370.2	407.4	450.4	456.2	413.1	451.5	386.4	443.7	422.2	413.6	426.9	345.9	442.1	426.2	425.4	.....
Refined ... do.	299.4	338.9	329.6	348.8	315.0	362.6	338.3	316.7	333.5	295.4	336.1	340.0	361.5	r 331.6	329.2	.....
Consumption in end products ... do.	288.7	340.7	320.2	328.0	326.5	341.6	299.6	315.8	307.8	302.7	303.9	320.5	348.9	r 317.3	316.1	.....
Stocks, crude and refined (factory and warehouse), end of month‡ ... mil. lb.	704.5	803.9	733.5	703.6	822.0	842.1	788.1	832.8	878.2	921.2	923.1	919.8	(2)	r 898.9	987.9	.....
Exports (crude and refined)* ... do.	50.2	101.1	93.4	48.4	38.5	153.4	179.4	95.5	77.7	81.2	87.0	142.7	99.6	42.1	57.3	.....
Price, wholesale (refined; N.Y.) ... $ per lb.	.157	.133	.128	.134	.133	.135	.132	.135	.134	.132	.124	.133	.133	p. 142	.....	.....
TOBACCO																
Leaf:																
Production (crop estimate) ... mil. lb.	[3] 2,061	[3] 2,314	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[4] 2,272	.....
Stocks, dealers' and manufacturers', end of quarter, total ... mil. lb.	[5] 4,580	[5] 4,696	5,099	.....	.....	5,068	.....	.....	4,645	.....	.....	4,749	.....	.....	.....	.....
Exports, incl. scrap and stems ... thous. lb.	41,750	39,073	52,588	6,484	30,926	36,027	33,135	28,335	40,949	33,215	40,033	64,827	76,548	59,291	56,370	.....
Imports, incl. scrap and stems ... do.	13,870	13,951	10,335	15,172	13,834	13,492	13,209	14,547	13,458	14,857	14,231	11,905	15,802	14,737	12,553	.....
Manufactured:																
Production (smoking, chewing, snuff) ... do.	14,429	14,066	11,212	14,236	13,093	13,285	14,430	14,792	13,860	12,576	15,019	14,759	16,604	13,017	.....	.....
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt ... millions	3,296	3,422	3,514	2,417	3,338	3,423	3,483	4,107	3,266	3,347	3,867	3,173	3,740	3,561	.....	.....
Taxable ... do.	40,677	41,205	34,734	43,467	37,969	39,555	42,271	48,248	41,562	42,414	47,006	42,399	46,740	41,272	.....	.....
Cigars (large), taxable ... do.	531	530	336	494	452	475	554	644	509	566	606	555	652	648	.....	.....
Manufactured tobacco, taxable ... thous. lb.	14,123	13,770	11,953	13,903	12,503	12,942	14,139	14,708	13,071	13,012	14,810	14,382	15,838	12,858	.....	.....
Exports, cigarettes ... millions	1,851	2,007	2,451	581	2,148	2,043	2,044	2,635	1,929	1,990	2,448	1,656	2,124	2,047	1,964	.....
LEATHER AND PRODUCTS																
HIDES AND SKINS																
Exports:																
Value, total♀ ... thous. $	7,179	6,909	5,510	3,961	7,104	7,677	5,501	6,799	5,249	5,726	6,609	5,861	7,124	7,256	5,711	.....
Calf and kip skins ... thous. skins	209	171	125	39	190	161	175	155	139	117	147	136	190	206	203	.....
Cattle hides ... thous. hides	637	593	530	382	625	734	529	701	539	622	756	661	919	843	659	.....
Imports:																
Value, total♀ ... thous. $	5,357	5,539	3,361	2,217	6,153	7,645	6,220	7,020	4,887	6,692	4,809	4,948	4,320	3,905	4,212	.....
Sheep and lamb skins ... thous. pieces	2,325	2,290	823	361	2,546	4,925	2,992	3,132	1,608	3,709	1,723	[6] 1,923	1,249	781	1,361	.....
Goat and kid skins ... do.	1,228	1,198	989	590	1,782	1,097	1,429	1,515	1,127	1,275	1,346	1,211	1,250	1,000	1,150	.....
Prices, wholesale (f.o.b. shipping point):																
Calfskins, packer, heavy, 9½/15 lb. ... $ per lb.	p. 631	p. 623	.550	.500	.475	.400	.375	.375	.350	.350	.350	.300	.275	p. 300	.....	.....
Hides, steer, heavy, native, over 53 lb. ... do.	p. 150	p. 152	.138	.133	.110	.118	.113	.118	.108	.113	.108	.103	.110	p. 110	.....	.....
LEATHER																
Production:																
Calf and whole kip ... thous. skins	533	498	472	515	458	418	462	492	483	424	485	403	532	454	.....	.....
Cattle hide and side kip ... thous. hides and kips	1,895	1,877	1,724	1,860	1,722	1,772	1,798	1,947	1,769	1,593	1,801	1,769	2,031	1,793	.....	.....
Goat and kid ... thous. skins	1,239	1,184	1,113	1,395	1,111	1,176	1,191	1,269	1,366	1,141	862	1,064	r 1,242	1,119	.....	.....
Sheep and lamb ... do.	2,658	2,527	2,413	2,714	2,923	2,675	2,772	3,122	3,007	2,367	3,234	2,833	3,128	2,966	.....	.....
Exports:																
Glove and garment leather ... thous. sq. ft.	5,244	3,502	4,615	3,221	5,777	5,507	4,174	4,436	4,236	3,272	5,548	4,252	5,493	4,763	4,863	.....
Upper and lining leather ... do.	4,291	3,019	3,893	1,042	3,865	3,633	2,773	4,026	2,966	2,573	3,860	2,955	4,436	3,984	4,968	.....
Prices, wholesale:																
Sole, bends, light, f.o.b. tannery ... $ per lb.	p. 707	p. 711	.717	.697	.697	.697	.693	.693	.687	.687	.660	.657	.657	p. 657	.....	.....
Upper, chrome calf, B and C grades, f.o.b. tannery ... $ per sq. ft.	p 1.401	p 1.326	1.220	1.197	1.158	1.152	1.177	1.173	1.173	1.170	1.140	1.133	1.097	p 1.103	.....	.....

r Revised. p Preliminary.
[1] Average based on reported annual total. [2] Not available.
[3] Crop estimate for the year. [4] Dec. 1 estimate of the 1963 crop. [5] Quarterly average.
[6] Effective Sept. 1963, excludes small quantities formerly included.
‡Revisions for 1962 appear in the Sept. 1963 SURVEY.
*New series. Data prior to Sept. 1962 may be obtained from Bureau of Census reports.

§ Monthly averages for 1951–56, published in 1963 edition of BUSINESS STATISTICS, should read as follows (thous. sh. tons): 1951–56, respectively—95.3; 60.1; 119.1; 127.4; 78.7; 138.5. Corresponding data in 1961 edition of BUSINESS STATISTICS should read (mil. lb.): 1951–56, respectively—190.6; 120.3; 238.2; 254.9; 157.3; 276.9.
♀ Includes data for items not shown separately.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
LEATHER AND PRODUCTS—Continued																
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total‡ ..... thous. pairs	49,409	49,803	41,071	52,413	49,760	51,983	49,367	48,863	44,635	44,848	55,670	50,132	r53,809	44,671	.....	.....
Shoes, sandals, and play shoes, except athletic ..... thous. pairs	42,303	42,033	35,934	47,538	44,864	46,026	43,251	41,915	37,997	38,430	46,686	40,486	r42,784	35,992	.....	.....
Slippers for housewear ..... do	6,047	6,603	4,077	4,004	3,995	4,989	5,084	5,855	5,401	5,368	7,526	8,087	r9,212	7,357	.....	.....
Athletic ..... do	553	583	509	456	528	505	612	660	558	377	495	486	r500	438	.....	.....
Other footwear ..... do	505	584	551	415	373	463	420	433	679	673	963	1,073	1,313	884	.....	.....
Exports ..... do	179	177	154	73	214	233	161	160	145	136	182	190	205	208	132	.....
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt ..... 1957-59=100	105.5	105.6	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	.....	.....
Women's oxfords, elk side upper, Goodyear welt ..... 1957-59=100	108.1	107.8	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	.....	.....
Women's pumps, low-medium quality ..... do	110.2	111.2	111.8	110.9	110.6	111.0	109.9	110.2	110.0	111.1	111.3	111.1	111.3	110.6	.....	.....
LUMBER AND MANUFACTURES																
LUMBER—ALL TYPES																
National Lumber Manufacturers Association:♂																
Production, total ..... mil. bd. ft.	2,668	2,764	2,421	2,550	2,663	2,878	2,935	3,121	2,835	2,743	3,145	3,115	3,244	2,798	2,559	.....
Hardwoods ..... do	496	530	537	526	541	581	626	613	619	554	588	609	617	600	501	.....
Softwoods ..... do	2,172	2,234	1,884	2,024	2,122	2,297	2,309	2,508	2,216	2,189	2,557	2,506	2,627	2,198	2,058	.....
Shipments, total ..... do	2,722	2,777	2,380	2,526	2,638	2,823	2,969	3,235	2,923	2,939	3,100	2,903	3,054	2,707	2,579	.....
Hardwoods ..... do	535	525	526	518	571	600	594	581	564	520	567	562	592	579	516	.....
Softwoods ..... do	2,187	2,252	1,854	2,008	2,067	2,223	2,375	2,654	c2,359	2,419	2,533	2,341	2,462	2,128	2,063	.....
Stocks (gross), mill, end of month, total ..... do	7,003	6,346	6,598	6,580	6,603	6,658	6,679	6,508	6,419	6,243	6,312	6,454	6,493	6,555	6,541	.....
Hardwoods ..... do	1,872	1,529	1,747	1,755	1,723	1,702	1,736	1,771	1,830	1,866	1,887	1,914	1,964	1,987	1,971	.....
Softwoods ..... do	5,131	4,817	4,851	4,825	4,880	4,956	4,943	4,737	4,589	4,377	4,425	4,540	4,529	4,568	4,570	.....
Exports, total sawmill products ..... do	63	63	64	58	61	71	63	83	60	77	76	77	84	82	84	.....
Imports, total sawmill products ..... do	355	408	301	252	410	423	425	463	516	616	575	.....	.....	.....	.....	.....
SOFTWOODS♂																
Douglas fir:																
Orders, new ..... mil. bd. ft.	640	680	636	678	623	637	724	759	664	609	618	719	800	649	665	.....
Orders, unfilled, end of month ..... do	471	496	507	c566	609	568	577	542	554	521	450	491	520	528	535	.....
Production ..... do	642	665	580	665	651	705	732	726	595	542	692	700	745	666	638	.....
Shipments ..... do	642	673	[1] 571	619	580	678	716	793	651	643	689	677	772	641	659	.....
Stocks (gross), mill, end of month ..... do	1,126	991	938	983	1,054	1,082	1,098	1,031	974	882	894	925	878	923	903	.....
Exports, total sawmill products ..... do	23	26	26	25	24	32	32	35	22	30	31	26	34	37	37	.....
Sawed timber ..... do	10	10	8	9	9	14	11	11	8	9	11	10	15	14	28	.....
Boards, planks, scantlings, etc ..... do	12	17	18	17	15	19	21	24	14	21	21	16	20	23	19	.....
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. ..... $ per M bd. ft.	78.43	78.65	76.66	77.82	78.24	78.13	78.67	79.86	80.84	86.00	85.90	79.86	77.96	p77.72	.....	.....
Flooring, C and better, F. G., 1" x 4", R. L. ..... $ per M bd. ft.	124.21	122.52	126.44	127.42	129.12	130.05	130.51	131.74	131.74	136.04	138.45	136.72	137.67	p139.77	.....	.....
Southern pine:																
Orders, new ..... mil. bd. ft.	475	478	346	437	403	483	553	543	496	541	523	486	562	483	379	.....
Orders, unfilled, end of month ..... do	224	255	225	243	250	276	318	309	312	305	279	269	279	264	256	.....
Production ..... do	468	478	396	451	426	460	489	531	478	511	518	503	545	484	411	.....
Shipments ..... do	474	475	352	419	396	457	511	552	493	548	549	496	552	498	387	.....
Stocks (gross), mill and concentration yards, end of month ..... mil. bd. ft.	1,360	1,366	1,388	1,420	1,450	1,453	1,431	1,410	1,395	1,358	1,327	1,334	1,327	1,313	1,337	.....
Exports, total sawmill products ..... M bd. ft.	5,827	6,325	5,898	1,393	7,614	6,075	5,174	9,761	5,334	5,926	7,174	4,608	7,676	8,210	7,955	.....
Sawed timber ..... do	1,342	1,571	673	305	761	655	907	1,402	534	987	675	397	833	1,225	1,300	.....
Boards, planks, scantlings, etc ..... do	4,486	4,754	5,225	1,088	6,853	5,420	4,267	8,359	4,800	4,939	6,499	4,211	6,843	6,985	6,655	.....
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. ..... 1957-59=100	92.7	93.1	91.1	90.9	90.9	91.2	91.7	92.1	92.9	93.9	94.3	94.0	92.8	r93.0	.....	.....
Flooring, B and better, F. G., 1" x 4", S. L. ..... 1957-59=100	95.3	94.6	94.9	94.6	94.4	94.4	94.5	95.0	95.3	95.5	95.7	96.0	95.6	95.6	.....	.....
Western pine:																
Orders, new ..... mil. bd. ft.	764	800	725	738	762	776	875	941	910	942	892	866	1,002	730	759	.....
Orders, unfilled, end of month ..... do	361	416	359	403	367	364	424	400	417	435	356	347	384	352	347	.....
Production ..... do	754	789	684	630	753	833	763	916	835	866	1,006	977	992	772	749	.....
Shipments ..... do	765	797	694	680	798	779	815	965	894	924	971	875	837	762	764	.....
Stocks (gross), mill, end of month ..... do	1,858	1,679	1,779	1,728	1,683	1,737	1,737	1,636	1,577	1,519	1,554	1,656	1,683	1,693	1,678	.....
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over) ..... $ per M bd. ft.	69.63	67.43	65.26	64.95	65.11	66.06	67.72	68.53	69.06	70.79	72.16	70.56	65.96	p65.96	.....	.....
HARDWOOD FLOORING																
Flooring:																
Maple, beech, and birch:																
Orders, new ..... mil. bd. ft.	3.1	3.1	2.4	3.0	3.0	3.4	2.8	3.4	3.5	2.8	3.1	2.0	3.2	2.1	2.2	.....
Orders, unfilled, end of month ..... do	11.3	10.5	9.8	10.5	10.6	11.5	11.6	11.4	11.4	10.5	10.2	10.0	10.6	10.4	10.5	.....
Production ..... do	3.1	2.7	2.6	2.8	2.7	2.7	2.8	2.8	2.5	2.7	3.3	2.8	3.3	2.5	2.6	.....
Shipments ..... do	3.0	2.9	2.0	2.4	2.6	2.4	2.6	3.2	3.4	3.4	3.3	2.4	2.6	2.4	1.9	.....
Stocks (gross), mill, end of month ..... do	8.7	7.9	6.3	6.8	6.9	7.1	7.4	6.9	6.2	5.5	5.4	5.8	6.6	6.6	7.1	.....
Oak:																
Orders, new ..... do	64.2	65.7	47.0	67.7	76.0	70.1	68.3	77.0	68.4	72.9	75.5	64.9	72.8	55.1	51.0	.....
Orders, unfilled, end of month ..... do	35.6	42.8	29.4	33.3	50.8	52.3	51.6	52.1	49.6	48.1	47.5	44.9	40.4	34.7	36.9	.....
Production ..... do	65.5	65.0	54.0	67.4	58.1	62.7	69.3	76.7	70.0	72.2	75.3	69.4	79.9	68.3	62.8	.....
Shipments ..... do	65.4	65.9	49.1	63.8	58.6	67.1	70.2	77.6	74.5	74.4	76.1	68.6	77.5	64.7	56.4	.....
Stocks (gross), mill, end of month ..... do	100.8	75.2	48.5	52.1	51.6	47.2	45.8	44.8	40.2	38.0	37.2	38.7	39.7	41.2	46.6	.....

r Revised. p Preliminary. c Corrected. [1] Shipments for Nov. 1962 should read 675 mil. bd. ft.

‡Revisions by months for 1961-Sept. 1962 are shown in Bu. of Census report M31A(62)-13.

♂Revisions by months for 1961-Oct. 1962 for production, shipments, and orders will be shown later; those for 1951-62 for stocks appear on p. 28 of the Jan. 1964 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

METALS AND MANUFACTURES

IRON AND STEEL																
Foreign trade:																
Iron and steel products (incl. pig iron, excl. advanced mfs. and ferroalloys):																
Exports, total♀ ..... thous. sh. tons	1,018	615	536	220	796	638	688	826	778	913	941	817	790	657	820	-------
Steel mill products ..... do	166	168	164	53	174	179	198	223	169	195	178	162	212	207	230	-------
Scrap ..... do	809	426	354	145	556	425	459	564	589	698	748	640	552	428	564	-------
Imports, total♀ ..... do	329	424	384	266	393	427	500	597	603	669	637	-------	-------	-------	-------	-------
Steel mill products¶ ..... do	262	342	311	234	340	387	425	516	467	599	547	471	550	519	402	-------
Scrap¶ ..... do	21	22	20	18	13	18	17	30	28	12	14	13	15	16	29	-------
Iron and Steel Scrap																
Production and receipts, total ..... thous. sh. tons	5,315	5,494	5,251	5,516	5,587	6,519	7,076	7,538	6,858	5,958	r 5,511	p 5,494	-------	-------	-------	-------
Home scrap produced ..... do	3,206	3,387	3,138	3,347	3,292	3,877	4,215	4,465	4,168	3,732	r 3,404	p 3,364	-------	-------	-------	-------
Purchased scrap received (net) ..... do	2,109	2,107	2,113	2,169	2,295	2,641	2,861	3,073	2,690	2,227	r 2,107	p 2,130	-------	-------	-------	-------
Consumption, total ..... do	5,361	5,513	5,454	5,680	5,668	6,825	7,207	7,583	6,867	5,681	r 5,425	p 5,572	-------	-------	-------	-------
Stocks, consumers', end of mo ..... do	8,651	8,844	8,592	8,307	8,225	7,920	7,785	7,738	7,731	8,011	r 8,097	p 8,011	-------	-------	-------	-------
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets) ..... $ per lg. ton	36.64	p 28.12	25.25	25.61	27.17	26.51	27.00	28.30	26.20	25.69	26.56	26.89	27.22	p 27.02	-------	-------
Pittsburgh district ..... do	35.00	p 29.00	26.50	28.00	29.00	28.00	30.50	30.50	25.00	25.00	25.00	26.00	26.00	p 25.00	-------	-------
Ore																
Iron ore (operations in all U.S. districts):																
Mine production ..... thous. lg. tons	5,983	6,050	3,107	3,325	3,151	3,763	4,031	8,354	9,019	8,933	8,865	8,573	7,318	3,876	-------	-------
Shipments from mines ..... do	6,033	5,859	1,198	1,448	1,203	1,419	2,123	9,111	10,588	10,704	10,587	9,718	r 9,141	6,000	-------	-------
Imports ..... do	2,151	2,786	1,461	1,374	1,451	1,362	1,876	3,053	3,706	4,170	4,220	3,379	3,961	2,980	1,940	-------
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants ..... do	7,759	8,121	2,789	2,379	2,612	3,426	4,026	12,050	13,177	13,070	13,375	12,535	12,386	8,932	4,052	-------
Consumption at iron and steel plants ..... do	8,143	8,041	7,552	8,278	7,691	9,339	9,691	10,701	10,018	8,758	7,548	7,516	8,010	8,033	8,458	-------
Exports ..... do	415	491	262	81	112	104	178	843	949	1,258	1,095	711	715	428	341	-------
Stocks, total, end of mo. ..... do	81,930	75,737	83,194	79,014	75,835	71,995	67,611	67,893	68,969	71,565	75,732	79,649	81,194	80,036	-------	-------
At mines ..... do	15,873	14,657	13,152	15,098	17,046	19,390	21,335	20,568	19,002	17,226	15,505	14,359	11,391	9,243	-------	-------
At furnace yards ..... do	59,790	55,293	63,613	57,720	52,641	46,720	41,054	42,378	45,033	49,358	55,188	60,185	64,550	65,450	61,044	-------
At U.S. docks ..... do	6,267	5,787	6,429	6,196	6,148	5,885	5,290	4,947	4,934	4,981	5,039	5,105	5,253	5,343	5,347	-------
Manganese (mn. content), general imports¶ ..... do	86	79	41	35	116	107	86	42	105	70	110	137	67	88	46	-------
Pig Iron and Iron Products																
Pig iron:																
Production (excl. blast furnace production of ferroalloys) ..... thous. sh. tons	5,393	5,477	5,337	5,584	5,316	6,449	6,763	7,436	6,940	5,989	5,278	5,174	5,525	5,565	5,897	
Consumption ..... do	5,483	5,550	5,356	5,677	5,413	6,576	6,905	7,584	6,990	5,909	5,270	p 5,221	-------	-------	-------	-------
Stocks (consumers' and suppliers'), end of mo. ..... thous. sh. tons	3,250	3,178	3,125	3,040	2,969	2,864	2,747	2,634	2,669	2,782	r 2,804	p 2,811	-------	-------	-------	-------
Prices:																
Composite ..... $ per lg. ton	65.95	65.46	62.95	62.95	62.95	62.95	62.95	62.95	62.95	62.95	62.75	62.75	62.75	62.75	62.75	62.75
Basic (furnace) ..... do	66.00	65.50	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	p 63.00	-------	-------
Foundry, No. 2, Northern ..... do	66.50	66.00	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	p 63.50	-------	-------
Castings, gray iron:																
Orders, unfilled, for sale, end of mo. ..... thous. sh. tons	653	680	693	755	775	802	818	840	819	806	805	805	758	692	-------	-------
Shipments, total ..... do	902	963	892	984	924	1,055	1,154	1,218	1,146	1,003	985	1,037	1,194	1,049	-------	-------
For sale ..... do	515	527	464	496	483	558	653	688	646	578	608	598	r 673	576	-------	-------
Castings, malleable iron:																
Orders, unfilled, for sale, end of mo. ..... thous. sh. tons	56	73	82	80	83	83	79	78	77	82	82	82	78	80	-------	-------
Shipments, total ..... do	60	72	70	80	75	81	82	85	78	68	68	74	87	78	-------	-------
For sale ..... do	36	41	39	45	42	45	46	48	44	37	40	42	50	42	-------	-------
Steel, Crude, Semifinished, and Finished																
Steel ingots and steel for castings:																
Production ..... thous. sh. tons	8,168	8,194	8,080	8,391	8,222	10,080	10,695	11,490	10,365	8,654	7,782	7,858	8,483	8,488	r 8,753	p 9,512
Index ..... 1957-59=100	100.9	101.2	97.9	101.7	110.3	122.2	134.0	139.3	129.8	104.9	94.3	98.4	102.8	106.3	106.1	115.3
Steel castings:																
Orders, unfilled, for sale, end of mo. ..... thous. sh. tons	153	183	181	193	196	207	215	217	201	217	216	219	225	255	-------	-------
Shipments, total ..... do	101	119	109	115	116	127	130	145	131	105	119	121	135	126	-------	-------
For sale, total ..... do	78	93	86	91	91	99	104	115	105	86	95	97	r 107	101	-------	-------
Steel forgings (for sale):																
Orders, unfilled, end of mo ..... do	274	308	282	282	305	310	323	312	297	306	310	298	306	311	-------	-------
Shipments, total ..... do	99	113	97	115	111	122	124	125	118	96	105	115	123	111	-------	-------
Drop and upset ..... do	73	86	74	85	82	92	92	93	87	74	78	91	95	84	-------	-------
Steel products, net shipments:																
Total (all grades) ..... do	5,510	5,879	5,001	5,731	5,604	6,691	7,308	8,061	7,375	6,460	5,895	5,455	5,927	5,617	5,540	-------
Semifinished products ..... do	212	231	211	236	235	272	314	342	316	237	206	212	266	285	252	-------
Structural shapes (heavy), steel piling ..... do	395	395	330	354	366	442	498	548	479	451	456	417	464	428	420	-------
Plates ..... do	496	522	460	484	514	613	632	715	652	636	579	587	614	608	588	-------
Rails and accessories ..... do	70	86	68	71	97	102	109	113	111	84	91	90	70	74	92	-------
Bars and tool steel, total ..... do	839	916	778	878	849	1,009	1,119	1,245	1,136	966	910	848	948	909	853	-------
Bars: Hot rolled (incl. light shapes) ..... do	532	597	531	612	593	703	735	844	743	584	536	490	580	584	579	-------
Reinforcing ..... do	204	199	147	144	141	177	247	254	256	279	269	260	258	220	167	-------
Cold finished ..... do	98	112	93	113	108	120	129	139	129	97	97	90	103	97	99	-------
Pipe and tubing ..... do	589	592	394	440	433	564	706	768	724	699	631	569	605	468	442	-------
Wire and wire products ..... do	253	259	199	237	231	282	324	350	302	255	250	244	263	221	192	-------
Tin mill products ..... do	510	505	303	539	495	567	567	606	560	533	541	405	404	352	323	-------
Sheets and strip (incl. electrical), total ..... do	2,147	2,373	2,257	2,491	2,384	2,840	3,038	3,373	3,094	2,599	2,232	2,084	2,293	2,272	2,378	-------
Sheets: Hot rolled ..... do	585	646	643	680	668	804	888	986	891	708	582	571	655	672	685	-------
Cold rolled ..... do	1,013	1,126	1,090	1,208	1,130	1,354	1,434	1,594	1,455	1,213	995	898	1,019	1,044	1,149	-------
Steel mill products, inventories, end of mo.:†																
Consumers (manufacturers only) ..... mil. sh. tons	-------	10.3	8.4	8.5	8.6	9.0	9.4	10.2	11.2	11.9	11.6	10.9	10.0	9.5	p 9.2	-------
Receipts during month ..... do	-------	4.4	4.1	4.6	4.3	5.1	5.4	6.0	5.9	4.9	4.1	4.0	4.5	4.3	p 4.5	-------
Consumption during month ..... do	-------	4.4	4.3	4.5	4.2	4.7	5.0	5.2	4.9	4.2	4.4	4.7	5.4	4.8	p 4.8	-------
Warehouses (service centers) ..... do	-------	3.4	3.3	3.2	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.5	3.5	p 3.5	-------	-------
Producing mills:																
In process (ingots, semifinished, etc.) ..... do	-------	7.2	7.2	7.4	7.3	7.5	7.6	7.5	7.5	7.3	7.2	7.4	7.3	7.4	p 7.8	-------
Finished (sheets, plates, bars, pipe, etc.) ..... do	-------	6.9	6.9	6.9	7.1	7.2	7.3	7.5	7.4	7.2	6.8	6.8	6.7	6.9	p 7.2	-------
Steel (carbon), finished, composite price ..... $ per lb	.0698	.0698	.0698	.0698	.0698	.0698	.0701	.0704	.0704	.0704	.0704	.0704	.0714	.0715	.0715	.0715

r Revised. p Preliminary. ♀ Includes data not shown separately.

¶ Beginning Sept. 1963, imports statistics reflect adoption of the U.S. Tariff Schedule; these data may not be strictly comparable with figures shown for prior months.

†Effective with the Oct. 1963 SURVEY, data for steel consumers (manufacturers only) reflect recalculated estimates based on the use of quantity coverage factors (derived from the 1958 Census of Manufactures); previously published data were based on cost coverage factors. Revisions back to Oct. 1961 appear in the Oct. 1963 SURVEY.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
METALS AND MANUFACTURES—Continued																
IRON AND STEEL—Continued																
Steel, Manufactured Products																
Fabricated structural steel:																
Orders, new (net) ..... thous. sh. tons	343	302	478	328	286	312	389	409	345	302	350	289	322	262	440	-------
Shipments ..... do	318	322	282	235	244	306	355	390	360	370	411	371	411	324	321	-------
Backlog, end of year or mo ..... do	2,723	2,624	2,624	2,609	2,708	2,864	2,613	2,668	2,396	2,458	2,323	2,297	2,260	2,238	2,322	-------
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo ..... thous	1,521	1,404	1,285	1,296	1,395	1,297	1,288	1,306	1,354	1,322	1,274	1,281	1,233	1,107	-------	-------
Shipments ..... do	1,834	1,947	1,537	1,714	1,807	2,053	2,029	2,285	1,863	1,999	2,058	1,956	1,994	1,702	-------	-------
Cans (tinplate), shipments (metal consumed), total for sale and own use ..... thous. sh. tons	418	431	320	338	310	365	413	439	434	494	554	r 495	r 458	323	-------	-------
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) ..... thous. sh. tons	158.6	176.5	182.4	184.2	163.0	181.6	181.3	192.9	192.5	201.4	203.1	197.4	205.1	201.1	-------	-------
Estimated recovery from scrap ..... do	[1] 28.2	[1] 33.2	47.0	49.0	57.0	61.0	67.0	63.0	63.0	58.0	67.0	66.0	71.0	63.0	-------	-------
Imports (general):																
Metal and alloys, crude ..... do	16.6	25.6	22.2	22.3	21.5	18.6	30.6	35.5	47.4	53.9	40.3	38.2	34.5	36.9	36.1	-------
Plates, sheets, etc ..... do	4.1	4.9	2.3	1.7	3.4	3.5	3.3	3.3	2.8	4.1	3.7	3.5	4.0	4.1	3.9	-------
Exports, metal and alloys, crude ..... do	10.7	12.6	13.8	5.2	17.0	16.6	16.8	16.9	12.6	16.0	13.6	13.0	13.2	12.6	11.9	-------
Stocks, primary (at reduction plants), end of mo. ..... thous. sh. tons	258.2	153.1	140.1	154.4	139.0	119.6	101.7	88.2	83.3	85.7	94.5	93.8	96.9	110.7	-------	-------
Price, primary ingot, 99.5% min ..... $ per lb	.2546	.2388	.2254	.2250	.2250	.2250	.2250	.2250	.2250	.2250	.2250	.2250	.2298	.2300	.2300	.2300
Aluminum shipments:																
Ingot and mill products (net)△ ..... mil. lb	403.4	464.3	436.9	487.1	471.0	496.8	537.5	591.2	526.0	526.4	552.9	535.6	r 584.6	488.8	-------	-------
Mill products, total ..... do	278.8	317.6	282.5	330.6	307.1	345.0	356.0	402.7	359.7	362.1	377.7	345.8	r 423.7	323.2	-------	-------
Plate and sheet (excl. foil) ..... do	124.4	142.6	131.1	153.9	136.7	159.8	166.6	198.0	172.2	175.1	179.7	161.3	210.0	144.4	-------	-------
Castings ..... do	63.5	77.2	74.6	84.5	79.2	82.5	83.5	83.1	78.5	65.1	75.5	77.0	85.0	79.8	-------	-------
Copper:																
Production:																
Mine, recoverable copper‡ ..... thous. sh. tons	97.1	102.4	101.6	102.2	94.4	105.1	r 105.2	105.0	r 92.9	86.1	96.8	99.1	109.8	106.3	107.0	-------
Refinery, primary ..... do	129.2	134.3	127.9	121.6	121.7	134.3	132.1	137.2	138.9	135.5	134.9	129.0	138.0	131.8	141.3	-------
From domestic ores ..... do	98.4	101.2	99.5	107.1	92.5	100.6	101.2	106.7	102.4	101.7	98.6	95.1	103.5	103.7	106.3	-------
From foreign ores ..... do	30.8	33.1	28.4	14.6	29.2	33.6	30.9	30.5	36.5	33.8	36.3	33.9	34.5	28.1	35.0	-------
Secondary, recovered as refined ..... do	21.9	22.7	21.1	22.8	25.6	27.5	25.4	24.1	24.4	17.7	23.3	24.9	25.8	23.3	23.7	-------
Imports (general):																
Refined, unrefined, scrap⊕¶ ..... do	38.4	40.1	39.9	26.2	24.7	61.3	35.2	42.9	46.2	41.0	54.3	70.8	51.7	r 32.8	53.1	-------
Refined ..... do	5.6	8.2	20.2	7.6	6.6	4.4	8.4	9.0	9.6	11.0	17.2	13.3	12.2	11.8	7.4	-------
Exports:																
Refined, scrap, brass and bronze ingots ..... do	48.4	32.1	37.5	13.9	27.3	30.6	29.7	33.1	32.0	27.6	37.5	29.5	29.5	30.0	39.7	-------
Refined ..... do	35.7	28.0	35.4	12.7	24.2	26.8	24.7	27.2	28.9	22.7	33.0	25.3	25.6	26.4	33.9	-------
Consumption, refined (by mills, etc.) ..... do	124.0	134.2	121.8	147.6	142.6	153.3	147.6	160.5	155.4	109.2	144.4	142.0	p 163.7	p 147.5	p 140.7	-------
Stocks, refined, end of mo., total ..... do	187.7	177.5	201.2	200.8	199.6	193.3	184.4	168.0	153.3	197.2	183.8	173.8	p 154.7	p 150.3	p 145.3	-------
Fabricators' ..... do	105.1	102.0	102.0	104.0	98.2	98.9	98.8	89.2	87.6	119.2	115.1	103.0	p 80.1	p 75.9	p 82.8	-------
Price, bars, electrolytic (N.Y.) ..... $ per lb	.2992	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.73060	.3060
Copper-base mill and foundry products, shipments (quarterly avg. or total):																
Copper mill (brass mill) products ..... mil. lb	517	578	590	-------	-------	595	-------	-------	669	-------	-------	578	-------	-------	p 623	-------
Copper wire mill products⊕ ..... do	388	409	422	-------	-------	414	-------	-------	445	-------	-------	398	-------	-------	p 455	-------
Brass and bronze foundry products ..... do	212	229	227	-------	-------	235	-------	-------	239	-------	-------	234	-------	-------	p 240	-------
Lead:																
Production:																
Mine, recoverable lead‡ ..... thous. sh. tons	21.8	19.7	14.6	r 15.2	r 13.3	r 14.7	r 20.9	r 24.2	22.3	23.6	r 24.5	22.2	24.7	22.6	22.6	-------
Secondary, recovered from scrap⊕ ..... do	37.7	37.0	36.7	37.5	38.7	41.4	39.4	38.9	38.1	33.6	39.8	40.5	47.0	43.7	-------	-------
Imports (general), ore⊕, metal¶ ..... do	33.7	33.4	25.7	31.1	24.1	34.9	30.1	30.2	34.1	31.9	r 24.8	31.5	32.1	38.1	33.1	-------
Consumption, total‡ ..... do	85.6	92.5	91.5	99.7	95.1	91.9	94.6	97.2	93.4	85.0	92.7	93.5	r 108.6	101.9	-------	-------
Stocks, end of year or mo.:																
Producers', ore, base bullion, and in process⊕ (ABMS) ..... thous. sh. tons	100.6	91.0	91.0	88.1	87.1	79.7	80.8	79.9	90.6	98.8	97.0	105.3	111.1	112.2	110.2	-------
Refiners' (primary), refined and antimonial (lead content) ..... thous. sh. tons	205.6	142.5	144.6	132.9	119.8	112.7	112.6	108.5	101.0	94.5	85.3	80.4	72.0	64.2	-------	-------
Consumers'♂ ..... do	99.1	93.5	90.0	94.4	95.0	99.0	97.2	94.1	95.7	101.8	104.3	109.4	108.5	111.5	-------	-------
Scrap (lead-base, purchased), all smelters ..... thous. sh. tons	41.2	46.1	43.5	46.8	49.5	47.4	48.4	48.1	45.9	52.6	54.8	57.0	57.3	55.7	-------	-------
Price, common grade (N.Y.) ..... $ per lb	.1087	.0963	.1000	.1030	.1050	.1050	.1050	.1050	.1071	.1107	.1135	.1163	.1194	.1215	.1250	.1298
Tin:																
Imports (for consumption):																
Ore⊕ ..... lg. tons	743	447	100	42	4	0	405	0	3	0	339	259	627	989	265	-------
Bars, pigs, etc. ..... do	3,324	3,422	3,152	3,177	3,664	3,929	3,732	4,996	4,384	3,451	4,081	2,327	3,546	3,080	3,109	-------
Estimated recovery from scrap, total⊕ ..... do	1,810	1,750	1,675	1,875	1,760	1,840	1,830	1,930	1,895	1,565	1,690	1,760	1,925	1,990	-------	-------
As metal ..... do	250	250	260	215	195	225	235	230	210	220	215	235	240	290	-------	-------
Consumption, pig, total ..... do	6,520	6,590	5,515	6,365	6,195	7,115	7,070	7,420	6,985	6,425	6,470	6,030	6,705	5,490	-------	-------
Primary ..... do	4,190	4,550	3,766	4,415	4,445	5,115	5,085	5,290	5,035	4,770	4,530	4,145	4,455	3,630	-------	-------
Exports, incl. reexports (metal) ..... do	67	36	61	5	84	64	84	27	410	97	151	265	170	102	165	-------
Stocks, pig (industrial), end of mo§ ..... do	22,630	21,730	21,654	21,505	22,095	24,025	22,515	21,255	25,585	24,110	23,590	32,000	30,980	30,245	-------	-------
Price, pig, Straits (N.Y.), prompt ..... $ per lb	1.1327	1.1461	1.1064	1.1106	1.0854	1.0922	1.1302	1.1665	1.1772	1.1534	1.1484	1.1611	1.1997	1.2704	1.3020	1.3402
Zinc:																
Mine production, recoverable zinc‡ ..... thous. sh. tons	38.7	42.1	42.0	r 43.7	41.5	r 43.7	r 46.1	r 45.5	r 42.5	r 40.5	r 44.9	r 41.5	46.9	45.1	45.1	
Imports (general):																
Ores⊕¶ ..... do	34.6	39.0	32.1	31.9	32.2	29.6	34.3	28.0	34.8	33.9	31.7	27.0	26.9	29.8	33.0	-------
Metal (slab, blocks)¶ ..... do	10.6	11.8	14.4	8.7	7.9	18.0	11.7	10.4	7.7	11.9	8.2	19.4	11.0	15.2	14.7	-------
Consumption (recoverable zinc content):																
Ores⊕ ..... do	8.1	8.2	8.5	7.6	7.4	7.9	8.2	8.9	8.9	8.1	7.1	8.2	8.7	7.7	-------	-------
Scrap, all types ..... do	14.9	16.7	17.8	16.1	15.6	16.1	15.7	16.8	15.8	15.4	15.5	16.1	r 16.6	16.1	-------	-------

r Revised. p Preliminary. [1] Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents).

△Beginning Jan. 1963, net shipments of ingot derived by new method to include imports not previously included. ‡ Revisions for 1962 are in the Sept. 1963 SURVEY.

⊕Basic metal content. ¶See similar note, bottom p. S-32.

♂Consumers' and secondary smelters' stock of lead in refinery shapes and in copper-base scrap. § Effective Sept. 1962, includes surplus tin held by GSA (i.e., tin to be offered for sale and tin for which bids to purchase were rejected by GSA).

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
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	73.3	76.0	77.0	69.6	77.0	73.1	77.3	69.6	69.0	72.6	72.5	78.1	79.3	.....	.....
Secondary (redistilled) production ..... do	4.6	4.9	3.9	3.8	3.6	3.9	4.1	4.5	4.4	4.1	4.6	5.4	6.0	5.3	.....	.....
Consumption, fabricators' ..... do	77.6	86.0	81.5	84.8	81.3	86.5	93.4	99.2	91.1	85.4	92.5	90.6	99.3	88.5	.....	.....
Exports ..... do	4.2	3.0	1.6	.4	3.3	3.2	3.1	2.9	4.4	4.9	4.1	2.0	2.4	1.9	1.3	.....
Stocks, end of year or mo.:																
Producers', at smelter (AZI)△ ..... do	146.9	144.7	149.6	157.1	154.7	154.2	140.7	126.5	105.9	80.0	64.6	55.4	53.9	50.2	55.1	48.2
Consumers' ..... do	95.9	80.0	75.5	72.0	68.9	66.4	65.7	64.3	69.5	86.4	88.1	90.1	r 88.1	88.5	.....	.....
Price, prime Western (St. Louis) ..... $ per lb	.1154	.1162	.1150	.1150	.1150	.1150	.1150	.1150	.1150	.1202	.1250	.1250	.1250	.1250	.1294	.1300
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, cast iron:																
Shipments ..... mil. sq. ft. radiation	1.5	1.0	.7	1.0	.9	1.1	.9	.6	.9	.7	1.0	1.4	1.4	1.8	.....	.....
Stocks, end of year or mo ..... do	2.6	2.9	2.9	2.9	2.9	3.3	2.8	2.9	2.9	2.5	2.4	1.9	1.4	1.3	.....	.....
Oil burners:																
Shipments ..... thous	43.7	39.8	26.7	40.8	39.5	37.1	39.2	43.0	48.7	41.9	58.5	75.7	72.4	56.0	.....	.....
Stocks, end of year or mo ..... do	44.7	49.9	49.9	56.3	60.4	64.5	67.8	60.7	65.8	65.1	63.8	51.8	49.5	45.2	.....	.....
Stoves and ranges, domestic cooking:																
Shipments, total (excl. liquid-fuel types) ..... do	147.8	166.7	147.6	150.0	161.3	177.1	176.9	187.3	177.3	155.3	185.0	198.9	207.3	173.7	.....	.....
Gas♂ ..... do	144.7	163.6	145.5	148.2	159.1	174.7	174.6	185.0	173.9	152.6	181.3	194.9	202.5	170.7	.....	.....
Stoves, domestic heating, shipments, total ..... do	143.2	157.0	93.5	101.8	97.4	126.4	105.6	116.9	158.4	180.8	254.2	239.1	258.2	183.6	.....	.....
Gas ..... do	91.6	94.1	62.2	58.8	47.2	79.2	55.7	62.6	103.4	110.0	171.4	146.3	170.4	132.0	.....	.....
Warm-air furnaces (forced-air and gravity air-flow), shipments, total ..... thous	97.9	108.9	90.4	94.1	91.2	90.8	94.1	104.8	113.1	116.4	140.2	168.8	170.4	133.8	.....	.....
Gas ..... do	76.7	87.1	74.5	77.3	75.4	75.2	80.5	85.3	91.4	94.6	110.4	130.6	134.5	107.8	.....	.....
Water heaters, gas, shipments ..... do	204.7	217.7	251.8	199.2	189.4	198.5	223.1	218.0	231.2	183.5	184.9	179.7	228.1	176.8	.....	.....
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly. totals:																
Fans and blowers, new orders ..... mil. $	[1] 40.8	[1] 40.2	36.4	.....	.....	40.0	.....	.....	43.7	.....	.....	39.9	.....	.....	.....	.....
Unit-heater group, new orders ..... do	[1] 15.7	[1] 16.2	17.6	.....	.....	13.3	.....	.....	16.7	.....	.....	14.6	.....	.....	.....	.....
Foundry equipment (new), new orders, net mo. avg. shipments, 1957-59=100	.....	111.4	77.0	127.6	124.6	87.9	107.3	148.7	135.1	127.6	160.4	122.3	184.8	127.1	129.6	.....
Furnaces, industrial, new orders, net:																
Electric processing ..... mil. $	1.0	1.2	.8	.8	1.8	1.0	1.9	1.0	1.5	1.0	1.0	.7	.9	.9	1.0	.....
Fuel-fired (exc. for hot rolling steel) ..... do	2.6	2.8	1.7	.8	3.4	5.5	3.1	4.7	1.4	1.6	5.7	2.7	4.6	4.3	3.0	.....
Material handling equipment (industrial):																
Orders (new), index ..... 1957-59=100	103.4	112.6	99.2	134.1	88.5	120.2	145.9	150.4	119.3	139.0	136.6	120.9	136.8	116.9	.....	.....
Industrial trucks (electric), shipments:																
Hand (motorized) ..... number	385	500	576	573	483	529	579	558	550	579	433	563	602	523	590	.....
Rider-type ..... do	380	471	538	536	600	793	550	532	589	533	511	490	611	598	630	.....
Industrial trucks and tractors (gasoline-powered), shipments ..... number	1,639	2,232	2,195	1,730	1,765	2,137	2,212	2,569	2,750	2,307	2,567	2,661	2,941	2,738	2,830	.....
Machine tools:																
Metal cutting tools:																
Orders, new (net), total ..... mil. $	46.35	44.80	51.65	46.20	53.35	61.55	62.20	66.50	57.10	57.90	49.20	56.55	66.85	r 59.10	76.25	.....
Domestic ..... do	31.40	36.70	43.30	37.40	44.80	49.55	48.50	46.30	44.40	47.90	38.55	45.40	53.35	r 49.65	63.50	.....
Shipments, total ..... do	42.30	47.85	55.15	35.80	43.05	50.00	46.55	53.65	53.55	44.55	41.20	54.75	54.05	r 52.35	70.25	.....
Domestic ..... do	28.60	35.15	43.00	29.75	34.30	41.65	39.35	45.85	46.50	38.65	33.30	42.85	42.95	r 41.75	57.60	.....
Estimated backlog ..... months	5.0	4.2	3.9	4.2	4.6	5.0	5.2	5.2	5.2	5.5	5.6	r 5.4	5.7	r 5.6	5.6	.....
Metal forming tools:																
Orders, new (net), total ..... mil. $	10.90	14.60	15.15	13.95	19.20	12.85	16.05	13.40	14.80	15.55	19.85	22.35	32.35	r 15.95	21.25	.....
Domestic ..... do	8.20	11.65	14.10	12.20	16.50	11.85	11.55	10.85	13.15	13.90	18.15	17.60	29.95	r 15.20	20.30	.....
Shipments, total ..... do	12.40	12.40	14.15	13.30	14.05	17.35	14.35	18.60	18.85	14.95	12.65	14.70	16.35	r 14.05	13.75	.....
Domestic ..... do	9.30	9.30	10.55	11.50	10.05	14.60	11.60	15.85	17.45	12.70	11.40	12.10	13.00	r 11.30	11.90	.....
Estimated backlog ..... months	3.6	4.6	4.7	4.8	5.1	4.7	4.7	4.2	3.9	3.8	4.2	4.6	5.4	r 5.6	6.0	.....
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total♀ ..... mil. $	[1] 237.4	[1] 261.4	216.2	.....	.....	257.4	.....	.....	378.9	.....	.....	303.7	.....	.....	.....	.....
Tractors, tracklaying, total ..... do	[1] 59.4	[1] 64.2	57.7	.....	.....	64.1	.....	.....	98.1	.....	.....	79.6	[2] 27.4	.....	.....	.....
Tractors, wheel (con. off-highway) ..... do	[1] 18.6	[1] 19.7	14.1	.....	.....	14.7	.....	.....	31.6	.....	.....	27.2	.....	.....	.....	.....
Tractor shovel loaders (integral units only), wheel and tracklaying types ..... mil. $	[1] 55.2	[1] 58.9	52.2	.....	.....	62.2	.....	.....	86.3	.....	.....	71.2	.....	.....	.....	.....
Tractors, wheel (excl. garden and contractors' off-highway types) ..... mil. $	[1] 107.4	[1] 130.1	138.2	.....	.....	179.4	.....	.....	166.1	.....	.....	100.9	[2] 57.1	.....	.....	.....
Farm machines and equipment (selected types), excl. tractors ..... mil. $	[1] 181.3	[1] 197.7	142.3	.....	.....	241.2	.....	.....	262.1	.....	.....	195.4	.....	.....	.....	.....
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments ..... thous	2,359	2,540	3,287	3,762	2,678	1,665	1,551	1,832	1,903	2,190	2,604	3,186	3,673	r 3,174	3,593	.....
Household electrical appliances:																
Ranges (incl. built-ins), sales, total ..... do	127.5	137.1	141.8	124.6	145.3	164.0	139.8	149.1	156.5	136.0	152.1	160.6	162.9	.....	.....	.....
Refrigerators and home freezers, output 1957-59=100	107.0	119.2	117.5	100.1	122.5	134.1	130.6	139.3	145.1	133.8	93.1	149.0	127.8	129.0	131.2	.....
Vacuum cleaners, sales billed ..... thous	273.6	309.3	329.1	322.9	356.9	406.0	340.8	333.8	291.2	297.1	326.1	423.0	416.4	382.6	349.7	.....
Washers, sales (dom. and export)⊙ ..... do	278.9	305.5	250.8	293.3	300.8	363.6	279.5	311.0	358.6	281.2	379.7	403.7	367.4	r 336.9	273.5	.....
Driers (gas and electric), sales (domestic and export) ..... thous	98.8	116.4	143.0	129.2	115.7	112.7	72.3	70.2	91.0	99.5	173.5	200.3	197.1	180.3	153.2	.....
Radio sets, production§ ..... do	1,447.8	1,596.8	[3] 1,741.9	1,229.5	1,389.7	[3] 1,568.4	1,359.8	1,384.1	[3] 1,653.9	990.6	1,252.9	[3] 2008.2	r 1872.7	1,799.8	[4] 1,772.0	1,412.0
Television sets (incl. combination), prod.§ ..... do	514.8	539.3	[3] 519.8	484.4	557.9	[3] 696.4	548.6	507.5	[3] 665.0	384.3	565.2	[3] 779.4	630.1	621.4	[4] 690.0	724.6
Electron tubes and semiconductors, factory sales mil. $	78.5	75.9	72.0	72.4	68.5	75.9	72.2	72.5	76.8	59.5	77.4	82.5	81.5	71.7	.....	.....
Insulating materials, sales, index ..... 1947-49=100	134	154	148	147	137	156	149	154	153	127	142	154	160	142	.....	.....
Motors and generators:																
New orders, index, qtrly ..... do	[1] 150	[1] 146	138	.....	.....	142	.....	.....	155	.....	.....	154	.....	.....	.....	.....
New orders (gross):																
Polyphase induction motors, 1-200 hp ..... mil. $	12.3	12.4	11.8	11.5	11.1	13.1	12.0	12.6	13.3	11.1	12.8	13.7	12.7	12.1	.....	.....
D.C. motors and generators, 1-200 hp ..... do	2.3	2.2	2.4	2.5	2.4	2.6	2.9	2.5	3.0	1.9	3.3	2.9	2.5	2.1	.....	.....

r Revised. [1] Quarterly average. [2] For month shown. [3] Data cover 5 weeks; other months, 4 weeks. [4] Data cover 6 weeks.

△Producers' stocks, elsewhere, end of Jan. 1964, 17,100 tons.

♂Includes data for built-in gas fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 28,200 units in Nov. 1963.

♀Includes data not shown separately.

⊙Data exclude sales of combination washer-drier machines; such sales (excl. exports) totaled 2,200 units in Dec. 1963.

§ Radio production comprises table, portable battery, auto, and clock models; beginning Jan. 1964, television sets include figures for color sets.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
PETROLEUM, COAL, AND PRODUCTS																
COAL																
Anthracite:																
Production ... thous. sh. tons	1,454	1,408	1,515	1,611	1,345	1,595	1,492	1,682	1,783	1,326	1,959	1,690	1,809	1,405	1,608	1,525
Exports ... do	120	156	215	70	184	266	195	340	286	212	420	407	345	319	309	.....
Prices:																
Retail, stove, composite ... $ per sh. ton	28.14	28.63	29.14	29.14	29.14	29.14	29.14	28.30	28.62	28.84	29.04	29.79	30.00	30.54	30.95	.....
Wholesale, chestnut, f.o.b. mine ... do	13.347	13.050	13.930	13.930	13.930	13.930	12.180	12.180	12.565	12.775	12.985	13.510	13.510	p14.415	.....	.....
Bituminous:																
Production ... thous. sh. tons	33,581	35,178	33,104	36,870	34,100	33,640	37,920	40,800	38,970	27,810	41,920	39,990	r44,500	r38,470	37,796	40,000
Industrial consumption and retail deliveries, total ♀ ... thous. sh. tons	31,200	32,314	36,709	39,886	35,862	34,872	31,293	31,885	31,401	31,614	32,470	31,596	33,814	r34,388	40,199	.....
Electric power utilities ... do	14,969	15,903	18,213	19,684	17,624	17,073	15,378	15,717	16,191	17,053	17,649	16,566	17,593	17,783	20,727	.....
Mfg. and mining industries, total ... do	13,856	14,006	14,660	15,491	14,310	15,496	14,870	15,239	14,426	13,648	13,583	13,405	14,612	r14,615	16,329	.....
Coke plants (oven and beehive) ... do	6,157	6,188	5,866	6,153	5,753	6,719	6,919	7,319	6,948	6,544	6,112	6,039	6,370	r6,241	6,570	.....
Retail deliveries to other consumers ... do	2,311	2,349	3,814	4,710	3,928	2,302	1,011	830	703	841	1,153	1,536	1,511	1,905	3,118	.....
Stocks, industrial and retail dealers', end of month, total ♀ ... thous. sh. tons	69,126	67,960	69,691	63,804	59,473	56,959	59,764	64,551	67,638	63,318	67,002	69,388	72,708	r73,383	70,320	.....
Electric power utilities ... do	47,618	46,665	48,975	44,906	41,454	39,704	41,554	45,157	46,799	44,625	46,912	49,138	51,722	52,383	49,314	.....
Mfg. and mining industries, total ... do	20,970	20,845	20,234	18,508	17,677	16,949	17,907	19,033	20,381	18,199	19,555	19,712	20,423	r20,391	20,507	.....
Oven-coke plants ... do	9,680	9,044	8,305	7,339	7,233	6,595	6,883	7,648	8,202	6,386	6,919	7,290	7,912	r8,054	8,016	.....
Retail dealers ... do	538	449	482	390	342	306	303	361	458	494	535	538	563	609	499	.....
Exports ... do	2,914	3,201	2,656	2,223	2,548	2,722	3,561	4,573	4,110	3,685	5,325	5,266	5,029	4,500	3,536	.....
Prices:																
Retail, composite ... $ per sh. ton	17.12	17.30	17.62	17.62	17.63	17.63	17.52	17.14	17.04	17.13	17.13	17.46	17.69	17.73	17.83	.....
Wholesale:																
Screenings, indust. use, f.o.b. mine ... do	[1] 5.018	[1] 4.918	4.914	[2] 4.739	4.752	4.757	4.726	4.746	4.753	4.757	4.752	4.752	4.745	p4.745	.....	.....
Domestic, large sizes, f.o.b. mine ... do	7.541	[1] 7.443	7.858	[2] 7.281	7.279	7.184	6.754	6.533	6.633	6.813	6.886	7.061	7.231	p7.259	.....	.....
COKE																
Production:																
Beehive ... thous. sh. tons	73	68	59	64	r66	66	r86	100	95	81	76	75	76	r76	79	.....
Oven (byproduct) ... do	4,236	4,258	4,033	4,246	3,955	4,628	4,741	4,964	4,735	4,467	4,201	4,158	4,391	r4,290	4,520	.....
Petroleum coke§ ... do	1,256	1,312	1,368	1,315	1,236	1,337	1,296	1,301	1,320	1,407	1,385	1,350	1,367	1,355	.....	.....
Stocks, end of month:																
Oven-coke plants, total ... do	4,398	r3,899	r3,901	3,771	3,496	3,322	3,186	2,792	2,631	2,618	2,730	2,801	2,888	r2,899	2,874	.....
At furnace plants ... do	3,030	r2,796	r2,920	2,832	2,622	2,474	2,354	2,057	1,967	1,952	2,089	2,185	2,304	r2,379	2,388	.....
At merchant plants ... do	1,369	1,103	981	939	874	848	831	735	664	666	641	616	584	r520	486	.....
Petroleum coke ... do	1,064	1,053	1,176	1,191	1,204	1,201	1,181	1,138	1,129	1,157	1,152	1,171	1,195	1,219	.....	.....
Exports ... do	37	33	52	15	21	31	60	61	63	44	39	33	23	41	19	.....
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed ... number	1,821	1,781	1,830	[3] 1,809	1,593	1,611	1,721	1,737	1,542	1,860	1,809	1,725	1,633	1,480	.....	.....
Price at wells (Okla.-Kansas) ... $ per bbl	2.97	2.97	2.97	2.97	2.93	2.93	2.93	2.93	2.93	2.93	2.93	2.93	2.92	p2.92	.....	.....
Runs to stills ... mil. bbl	248.9	255.8	263.6	269.4	251.4	269.0	249.7	263.9	263.6	272.7	273.5	260.2	266.9	261.0	.....	.....
Refinery operating ratio ... % of capacity	82	84	85	87	90	87	83	85	88	88	88	87	86	87	.....	.....
All oils, supply, demand, and stocks:																
New supply, total ... mil. bbl	306.9	317.4	330.6	344.1	311.0	334.6	325.3	329.1	312.9	333.7	333.1	316.8	331.8	322.5	.....	.....
Production:																
Crude petroleum ... do	218.5	223.0	228.8	226.4	212.4	234.3	228.3	234.5	226.9	235.1	236.8	225.2	233.6	226.3	.....	.....
Natural-gas liquids, benzol, etc ... do	30.2	31.1	33.4	33.5	32.1	34.4	32.0	33.1	31.9	33.3	34.0	32.8	34.1	34.3	.....	.....
Imports:																
Crude petroleum ... do	31.8	34.3	31.3	41.0	30.9	36.1	32.6	34.5	31.9	38.2	36.7	34.9	31.4	34.2	.....	.....
Refined products ... do	26.5	29.1	37.0	43.1	35.5	29.8	32.5	27.1	22.3	27.0	25.5	23.9	32.7	27.6	.....	.....
Change in stocks, all oils (decrease,—) ... do	3.4	1.0	−26.7	−41.4	−33.4	11.5	24.5	18.1	19.7	19.3	12.3	11.0	11.7	2.9	.....	.....
Demand, total ... do	303.6	316.4	357.3	385.4	344.4	323.1	300.8	311.0	293.2	314.4	320.8	305.8	320.1	319.6	.....	.....
Exports:																
Crude petroleum ... do	.3	.1	.1	.2	.1	.1	.2	.2	.1	.2	.2	.1	.2	.1	.....	.....
Refined products ... do	5.0	5.0	5.5	4.1	8.2	5.5	6.6	6.2	5.4	5.9	6.4	7.0	6.0	6.5	.....	.....
Domestic demand, total ♀ ... do	298.3	311.3	351.6	381.1	336.2	317.5	294.1	304.7	287.6	308.3	314.3	298.7	313.8	313.0	.....	.....
Gasoline ... do	127.8	132.1	125.9	[5] 124.4	115.3	128.3	138.2	143.3	140.7	150.0	151.1	134.0	142.0	132.9	.....	.....
Kerosene ... do	12.0	13.7	19.7	[5] 22.6	19.0	14.2	10.1	10.2	9.8	10.9	12.4	13.3	12.5	15.4	.....	.....
Distillate fuel oil ... do	57.9	61.0	89.8	[5] 103.2	88.4	71.9	48.9	48.2	39.7	40.3	43.0	50.5	49.5	61.5	.....	.....
Residual fuel oil ... do	45.7	45.5	58.6	[5] 65.0	57.7	49.3	43.4	37.0	35.0	36.2	36.1	35.6	41.8	43.8	.....	.....
Jet fuel ... do	8.7	9.4	8.9	9.8	8.4	7.7	9.5	10.9	8.7	10.8	11.8	10.2	10.9	9.1	.....	.....
Lubricants ... do	3.5	3.6	3.0	3.8	3.1	3.4	3.8	4.1	3.8	3.7	4.0	3.4	4.3	3.3	.....	.....
Asphalt ... do	9.0	9.5	3.8	3.4	2.8	4.4	5.9	14.4	13.8	16.5	16.2	14.6	14.2	6.9	.....	.....
Liquefied gases ... do	19.5	21.3	27.7	[5] 28.4	23.5	18.2	15.4	15.1	14.8	17.0	17.2	16.1	17.6	20.9	.....	.....
Stocks, end of month, total ... do	814.3	820.6	836.9	[5] 792.9	759.5	771.0	795.5	813.6	833.4	852.7	864.9	875.9	887.6	890.5	.....	.....
Crude petroleum ... do	249.4	248.1	252.0	249.2	240.4	241.0	251.4	255.7	250.0	250.0	249.1	248.3	245.5	244.4	.....	.....
Natural-gas liquids ... do	35.9	35.2	31.4	24.0	20.9	23.9	27.2	31.6	35.4	38.8	41.4	43.1	43.8	42.1	.....	.....
Refined products ... do	529.0	537.3	553.5	[5] 519.8	498.3	506.0	517.0	526.4	547.9	563.9	574.5	584.6	598.3	604.0	.....	.....
Refined petroleum products:																
Gasoline (incl. aviation):																
Production ... do	127.9	131.9	139.3	[5] 135.4	123.7	132.7	126.9	133.4	136.8	141.5	144.0	135.7	138.2	135.6	.....	.....
Exports ... do	.7	.5	.4	.3	.7	.5	.6	.2	.7	.5	.5	.7	.8	.7	.....	.....
Stocks, end of month ... do	189.5	188.6	190.1	[5] 201.0	209.4	214.7	204.8	195.7	192.6	184.7	178.3	181.3	178.3	181.3	.....	.....
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3) ... $ per gal	.117	.113	.113	.105	.093	.110	.115	.120	.125	.115	.108	.115	.110	p.090	.....	.....
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.) ... $ per gal	.205	.204	.204	.202	.193	.198	.204	.192	.208	.208	.208	.200	.197	.201	.204	.....

r Revised. p Preliminary.
[1] Monthly average based on Apr.-Dec. data.
[2] Data beginning Jan. 1963 not entirely comparable with those for earlier periods. Dec. 1962 prices comparable with later data: "Screenings, etc.," $4.739; "domestic," $7.281.
[3] Beginning Jan. 1963, data exclude condensate wells formerly included.
[4] Less than 50,000 bbls. [5] See note 1 for p. S-36.
♀ Includes data not shown separately.
§Includes nonmarketable catalyst coke.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Aviation gasoline:																
Production ..... mil. bbl.	9.9	10.2	10.0	9.6	9.1	10.7	10.5	11.2	10.9	11.0	11.2	9.5	10.0	9.8	.....	.....
Exports ..... do	.6	.4	.3	.2	.5	.4	.3	.1	.5	.3	.3	.5	.5	.5	.....	.....
Stocks, end of month ..... do	11.7	10.5	10.9	12.1	11.7	12.3	12.2	12.0	11.6	10.4	9.5	9.6	9.3	8.8	.....	.....
Kerosene:																
Production ..... do	11.9	13.1	15.6	[1] 15.7	15.1	14.5	13.6	11.9	11.7	12.9	12.5	12.2	14.9	14.8	.....	.....
Stocks, end of month ..... do	31.0	30.6	31.7	[1] 26.1	22.4	23.2	27.3	29.6	32.3	35.2	36.2	36.0	39.1	39.1	.....	.....
Price, wholesale, bulk lots (N.Y. Harbor) $ per gal.	.109	.104	.106	.106	.106	.106	.106	.101	.101	.101	.101	.096	.096	p .099	.....	.....
Distillate fuel oil:																
Production ..... mil. bbl.	58.1	60.0	64.7	[1] 70.8	66.6	68.4	57.3	60.2	60.1	62.4	63.3	63.2	63.9	62.9	.....	.....
Imports ..... do	1.4	1.0	.5	1.1	.8	.6	.6	.6	.7	.7	.6	.7	.9	1.0	.....	.....
Exports ..... do	.6	.7	1.2	1.1	3.0	1.1	1.2	1.2	1.0	1.0	1.1	1.4	1.1	1.3	.....	.....
Stocks, end of month ..... do	127.6	133.4	144.5	[1] 111.7	87.8	83.9	91.7	103.2	123.4	145.2	165.2	177.2	191.4	192.6	.....	.....
Price, wholesale (N.Y. Harbor, No. 2 fuel) $ per gal.	.099	.092	.096	.096	.096	.096	.096	.091	.091	.091	.091	.086	.086	p .089	.....	.....
Residual fuel oil:																
Production ..... mil. bbl.	26.3	24.6	28.2	[1] 28.2	25.3	25.4	21.5	21.0	21.8	21.7	21.8	21.5	21.0	22.5	.....	.....
Imports ..... do	20.3	22.0	29.9	34.5	30.3	24.0	24.8	19.1	15.3	18.1	16.9	15.7	23.2	20.7	.....	.....
Exports ..... do	1.2	1.1	.9	.8	1.5	1.1	1.3	1.3	1.0	1.1	1.4	1.7	1.0	1.8	.....	.....
Stocks, end of month ..... do	45.8	46.6	50.0	[1] 46.9	43.6	42.9	44.7	46.6	48.1	50.9	52.5	52.6	54.4	52.2	.....	.....
Price, wholesale (Okla., No. 6) ..... $ per bbl.	1.58	1.58	1.55	1.55	1.65	1.65	1.55	1.55	1.55	1.55	1.55	1.55	1.55	p 1.55	.....	.....
Jet fuel (military grade only):																
Production ..... mil. bbl.	8.0	8.6	6.9	7.7	7.1	8.4	8.2	8.6	9.0	9.1	8.9	8.5	7.8	8.3	.....	.....
Stocks, end of month ..... do	7.6	8.7	9.7	9.8	9.0	9.8	9.3	9.6	10.2	10.2	9.6	9.3	8.6	8.9	.....	.....
Lubricants:																
Production ..... do	4.9	5.1	5.4	5.1	4.8	5.1	5.2	5.5	5.3	5.6	5.4	5.4	5.4	5.3	.....	.....
Exports ..... do	1.4	1.5	1.8	1.1	1.3	1.4	1.9	1.8	1.3	1.8	1.5	1.6	1.5	1.4	.....	.....
Stocks, end of month ..... do	12.7	12.8	13.1	13.3	13.8	14.1	13.7	13.2	13.4	13.4	13.4	13.8	13.4	14.0	.....	.....
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) ..... $ per gal.	.260	.261	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	p .270	.....	.....
Asphalt:																
Production ..... mil. bbl.	8.5	9.1	6.1	5.0	4.6	6.5	8.6	11.1	12.1	12.9	13.2	12.4	11.3	8.2	.....	.....
Stocks, end of month ..... do	16.0	16.3	14.3	16.3	18.2	20.7	23.8	20.9	19.8	16.8	14.5	12.8	10.4	11.9	.....	.....
Liquefied petroleum gases:																
Production ..... do	6.6	6.4	6.9	[1] 4.6	4.4	4.9	4.8	5.0	4.9	5.0	4.9	4.4	4.2	4.2	.....	.....
Transfers from gasoline plants ..... do	13.3	14.9	20.2	22.7	18.5	14.0	11.1	11.1	10.6	12.7	12.8	12.1	13.5	16.5	.....	.....
Stocks (at plants, terminals, underground, and at refineries), end of mo. ..... mil. bbl.	34.4	33.6	29.0	[1] 19.6	15.8	18.7	22.5	27.2	31.9	35.5	38.5	41.2	41.8	39.4	.....	.....
Asphalt and tar products, shipments:																
Asphalt roofing, total ..... thous. squares	5,151	5,365	3,752	4,165	1,957	3,242	5,580	6,491	6,268	7,761	6,964	6,386	7,138	4,406	.....	.....
Roll roofing and cap sheet ..... do	1,789	1,913	1,216	1,534	805	1,356	2,035	2,290	2,140	2,769	2,611	2,447	2,790	1,743	.....	.....
Shingles, all types ..... do	3,361	3,451	2,536	2,631	1,152	1,886	3,545	4,202	4,128	4,992	4,354	3,938	4,348	2,663	.....	.....
Asphalt siding ..... do	71	67	57	67	28	42	66	60	56	77	77	80	104	86	.....	.....
Insulated siding ..... do	85	77	31	42	30	48	87	84	81	93	100	93	102	56	.....	.....
Saturated felts ..... thous. sh. tons	77	82	64	85	44	63	86	91	86	108	93	80	97	71	.....	.....

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts ..... thous. cords (128 cu. ft.)	3,465	3,668	3,323	3,737	3,649	3,919	3,517	3,772	3,574	3,656	4,370	3,945	4,335	3,821	3,495	.....
Consumption ..... do	3,516	3,673	3,314	3,794	3,601	3,922	3,812	4,006	3,860	3,555	4,150	3,754	4,102	3,975	3,626	.....
Stocks, end of month ..... do	5,769	5,225	5,255	5,366	5,470	5,407	5,137	4,897	4,652	4,819	5,180	5,118	5,353	5,116	4,976	.....
Waste paper:																
Consumption ..... thous. sh. tons	751	756	666	719	691	745	739	775	742	663	762	737	797	r 710	657	.....
Stocks, end of month ..... do	517	498	529	478	461	510	526	510	509	529	515	494	506	r 465	497	.....
WOODPULP																
Production:																
Total, all grades ..... thous. sh. tons	2,210	2,326	2,098	2,438	2,279	2,539	2,421	2,578	2,397	2,308	2,576	2,390	2,631	2,593	2,283	.....
Dissolving and special alpha ..... do	100	106	100	121	115	114	103	116	122	108	121	106	124	120	97	.....
Sulfate ..... do	1,285	1,358	1,219	1,436	1,353	1,519	1,437	1,535	1,424	1,361	1,549	1,416	1,555	1,551	1,357	.....
Sulfite ..... do	214	214	195	224	213	232	229	233	210	209	229	211	242	230	229	.....
Groundwood ..... do	267	283	260	286	273	296	289	306	276	274	295	280	310	308	280	.....
Defibrated or exploded ..... do	102	104	89	[2] 114	114	123	113	117	113	111	120	124	125	124	106	.....
Soda, semichem., screenings, etc. ..... do	242	261	235	[2] 258	213	256	249	270	251	245	262	253	274	261	215	.....
Stocks, end of month:																
Total, all mills ..... do	899	878	864	[3] 691	682	721	729	710	721	721	721	706	707	731	717	.....
Pulp mills ..... do	326	297	256	285	266	271	282	274	279	256	252	243	246	264	235	.....
Paper and board mills ..... do	509	509	531	[3] 333	341	376	369	358	364	380	378	381	384	394	408	.....
Nonpaper mills ..... do	64	72	77	73	76	74	77	78	79	85	90	82	77	73	75	.....
Exports, all grades, total ..... do	98	99	122	75	136	116	97	148	108	120	130	128	116	106	142	.....
Dissolving and special alpha ..... do	36	40	52	21	60	46	34	56	37	39	48	55	41	38	49	.....
All other ..... do	62	59	70	54	76	71	62	92	71	80	82	73	76	67	93	.....
Imports, all grades, total ..... do	206	232	211	200	226	236	226	222	256	229	242	220	258	225	236	.....
Dissolving and special alpha ..... do	13	23	24	21	21	22	28	22	24	21	21	16	23	19	22	.....
All other ..... do	192	210	187	179	205	214	198	200	231	208	221	204	235	206	214	.....
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, seas. adj. ..... thous. sh. tons	.....	.....	3,146	3,197	3,243	3,172	3,193	3,293	3,158	3,325	3,306	3,227	3,300	r 3,319	3,327	.....
All grades, total, unadjusted ..... do	2,975	3,137	2,843	3,181	3,104	3,317	3,245	3,419	3,273	3,014	3,456	3,200	3,514	3,314	3,010	.....
Paper ..... do	1,319	1,382	1,265	1,419	1,378	1,467	1,455	1,504	1,408	1,312	1,508	1,387	1,540	1,481	1,388	.....
Paperboard ..... do	1,373	1,458	1,332	1,484	1,465	1,560	1,482	1,578	1,544	1,387	1,605	1,496	1,620	1,529	1,359	.....
Wet-machine board ..... do	13	14	10	11	11	12	11	13	13	9	11	11	12	11	10	.....
Construction paper and board ..... do	270	284	237	267	249	279	297	325	309	306	333	306	343	293	253	.....

r Revised. p Preliminary. [1] Beginning Jan. 1963, data for the indicated items exclude certain oils which have been reclassified as petrochemical feedstocks.

[2] Effective Jan. 1963, "screenings, etc.", included with "defibrated or exploded."

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

PULP, PAPER, AND PAPER PRODUCTS—Continued

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
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	3,131	2,822	3,255	3,118	3,362	3,351	3,370	3,272	3,176	3,433	r 3,307	3,531	-------	-------	-------
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	-------	-------
Book paper, A grade ... do	106.1	107.6	107.4	107.4	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	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	94.1	96.6	96.6	-------	-------
Building paper and board ... do	100.8	97.2	96.2	95.6	95.5	94.1	95.5	96.2	97.5	97.5	97.5	97.6	96.9	95.9	-------	-------
Selected types of paper (APPA):‡																
Fine paper:																
Orders, new ... thous. sh. tons	157	166	147	177	171	182	174	177	170	164	179	r 171	r 191	169	-------	-------
Orders, unfilled, end of month ... do	84	88	74	93	106	104	98	94	92	103	102	r 103	r 108	100	-------	-------
Production ... do	160	170	151	171	166	180	181	188	178	159	185	r 177	r 190	177	-------	-------
Shipments ... do	156	168	148	169	172	186	171	179	175	160	187	r 170	r 190	177	-------	-------
Printing paper:																
Orders, new ... do	402	412	402	444	432	480	476	459	454	432	457	472	r 482	439	-------	-------
Orders, unfilled, end of month ... do	368	370	328	344	384	409	422	402	424	396	395	410	r 393	375	-------	-------
Production ... do	389	409	392	428	420	449	454	466	445	412	471	439	r 476	452	-------	-------
Shipments ... do	388	409	392	428	420	449	454	466	445	412	471	439	r 476	452	-------	-------
Coarse paper:																
Orders, new ... do	334	346	315	357	350	367	337	376	334	323	r 369	r 366	385	355	-------	-------
Orders, unfilled, end of month ... do	154	154	140	158	172	165	153	148	151	153	167	r 182	r 186	176	-------	-------
Production ... do	331	350	311	347	352	368	354	373	328	311	372	r 340	376	368	-------	-------
Shipments ... do	330	343	313	342	344	365	346	371	327	311	r 363	r 356	r 368	361	-------	-------
Newsprint:																
Canada:																
Production ... do	561	558	506	518	444	513	550	599	539	551	586	551	630	613	535	-------
Shipments from mills ... do	559	557	530	433	420	458	554	634	565	575	576	580	638	611	578	-------
Stocks at mills, end of month ... do	225	249	178	264	287	342	338	304	278	255	265	235	227	229	186	-------
United States:																
Production ... do	[1] 174	179	166	190	174	193	184	204	181	173	191	164	194	190	180	-------
Shipments from mills ... do	[1] 174	180	176	183	168	187	193	201	177	183	178	172	193	189	184	-------
Stocks at mills, end of month ... do	[1] 40	39	25	32	37	43	34	37	40	31	44	36	37	38	34	-------
Consumption by publishers♂ ... do	455	465	441	376	356	435	490	516	483	421	443	490	529	524	522	-------
Stocks at and in transit to publishers, end of month♂ ... thous. sh. tons	620	586	604	606	604	583	570	585	561	615	632	606	588	559	545	-------
Imports ... do	453	456	470	359	371	347	470	494	448	495	456	455	522	463	536	-------
Price, rolls, contract, f.o.b. mill, freight allowed or delivered ... $ per sh. ton	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	p 134.40	-------	-------
Paperboard (National Paperboard Assoc.):																
Orders, new ... thous. sh. tons	1,398	1,488	1,346	1,456	1,417	1,596	1,547	1,607	1,524	1,506	1,725	1,523	1,723	1,529	1,422	1,507
Orders, unfilled, end of month ... do	461	468	414	455	464	485	483	471	472	601	574	611	616	545	494	537
Production, total ... do	1,392	1,486	1,384	1,410	1,413	1,572	1,535	1,640	1,527	1,396	1,707	1,477	1,724	1,612	1,450	1,489
Percent of activity	91	92	80	95	95	97	94	94	95	84	98	92	99	97	86	[2] 88
Paper products:																
Shipping containers, corrugated and solid fiber, shipments ... mil. sq. ft. surf. area	9,547	10,181	8,951	10,169	9,407	10,645	10,374	11,219	10,401	10,108	11,804	10,797	12,457	10,598	9,803	10,808
Folding paper boxes, shipments, index of physical volume ... 1947-49=100	124.0	124.1	120.3	119.4	112.8	126.6	124.1	131.0	124.2	120.2	r 135.5	r 129.1	r 140.9	r 118.0	p 131.0	-------

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption ... thous. lg. tons	35.61	38.56	36.55	40.98	37.58	40.71	40.66	39.29	35.77	32.38	35.08	35.77	41.88	34.72	35.13	-------
Stocks, end of month ... do	68.65	68.47	70.17	69.29	80.58	82.92	79.39	79.24	77.76	75.19	73.00	68.88	64.30	61.32	59.83	-------
Imports, incl. latex and guayule ... do	32.58	35.13	36.70	30.67	48.75	33.88	36.24	34.14	25.57	25.72	31.68	26.24	30.58	27.09	28.61	-------
Price, wholesale, smoked sheets (N.Y.) ... $ per lb	.296	p .285	.300	.290	.284	.271	.270	.270	.270	.265	.253	.230	.255	.258	.240	.235
Synthetic rubber:																
Production ... thous. lg. tons	117.00	131.20	142.97	138.55	128.47	140.66	139.33	140.06	132.99	130.78	127.30	124.59	129.87	134.81	140.95	-------
Consumption ... do	91.85	104.66	99.96	114.95	103.53	112.94	114.96	115.16	103.73	92.59	100.43	105.98	r 127.87	109.58	107.80	-------
Stocks, end of month ... do	245.55	257.15	262.08	281.20	274.32	273.34	272.18	271.36	281.79	296.83	296.27	292.20	275.28	275.30	282.30	-------
Exports ... do	24.75	25.31	29.28	7.72	29.93	28.36	27.38	26.92	20.04	24.00	27.27	21.33	22.51	22.90	24.86	-------
Reclaimed rubber:																
Production ... do	21.99	23.38	21.24	25.40	22.50	26.88	25.68	25.02	22.76	21.10	20.06	22.40	25.98	21.23	22.15	-------
Consumption ... do	20.86	21.95	20.25	23.53	22.01	23.30	23.86	23.42	21.32	17.76	19.11	21.56	25.45	20.48	20.07	-------
Stocks, end of month ... do	32.15	29.77	30.42	29.67	28.52	29.67	29.68	29.82	29.65	32.12	31.22	32.26	31.20	30.10	31.15	-------
TIRES AND TUBES																
Pneumatic casings:																
Production ... thous.	9,728	11,156	10,621	12,430	11,709	12,541	12,558	12,134	11,195	10,182	9,368	10,540	13,469	11,502	11,496	-------
Shipments, total ... do	9,859	11,055	8,778	11,225	9,235	11,136	13,843	12,503	11,943	12,681	9,558	11,232	14,021	10,746	10,491	-------
Original equipment ... do	2,838	3,495	3,698	4,113	3,600	4,060	4,244	4,261	4,075	3,507	1,606	3,562	5,163	4,366	4,470	-------
Replacement equipment ... do	6,908	7,430	4,944	7,019	5,509	6,942	9,457	8,110	7,737	9,044	7,819	7,552	8,700	6,263	5,888	-------
Export ... do	114	130	136	93	126	134	142	132	131	131	132	117	158	117	134	-------
Stocks, end of month ... do	26,128	27,086	27,899	29,054	31,693	33,193	32,137	31,919	31,226	28,830	28,652	27,889	27,469	28,272	29,407	-------
Exports (Bur. of Census) ... do	81	89	103	24	97	100	102	83	78	97	81	78	86	82	73	-------
Inner tubes:																
Production ... do	3,124	3,403	3,141	3,954	3,595	3,657	3,529	3,694	3,183	3,021	2,792	2,860	3,408	2,827	3,138	-------
Shipments ... do	3,280	3,442	2,640	5,074	3,572	3,475	3,500	3,168	2,933	3,650	3,032	3,115	3,506	2,958	2,799	-------
Stocks, end of month ... do	9,146	8,913	9,898	8,938	8,974	9,297	9,440	10,111	10,437	9,818	9,576	9,180	9,155	9,088	9,529	-------
Exports (Bur. of Census) ... do	66	81	89	11	92	110	85	84	62	90	61	82	85	77	75	-------

r Revised. p Preliminary. [1] Includes Alaska and Hawaii beginning July 1961.
[2] Effective Jan. 1964, compiled on basis of 6.5 days per week (formerly, 6 days); not comparable with earlier data (on new basis, rate of activity in 1963 averaged 87 percent; in 1962, 85 percent).

‡ Monthly averages for 1962 for new orders, production, and shipments reflect revisions to adjusted annual totals; revisions by months not available.
♂ As reported by publishers accounting for about 74 percent of total newsprint consumption in 1963.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Production, finished cement ..... thous. bbl.	26,950	28,027	22,940	18,289	14,750	21,525	29,314	34,497	34,992	36,802	37,452	34,682	36,624	30,377	23,993	.....
Percent of capacity	74	75	59	47	42	54	75	86	89	91	93	88	90	77	59	.....
Shipments, finished cement ..... thous. bbl.	26,889	27,893	16,755	14,559	14,735	21,490	30,249	35,208	35,431	39,145	40,257	36,547	41,352	26,317	16,958	.....
Stocks, end of month:																
Finished ..... do	35,879	36,720	38,531	42,282	42,293	42,333	41,416	40,704	40,322	38,057	35,209	33,236	28,485	32,546	39,526	.....
Clinker ..... do	25,021	r24,160	17,920	22,286	28,093	31,802	31,908	30,142	27,332	23,884	19,774	17,400	13,631	13,820	16,879	.....
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face) mil. standard brick	535.6	576.1	398.5	371.3	344.7	523.0	718.1	746.8	691.0	746.5	743.5	684.2	r775.2	622.0	.....	.....
Structural tile, except facing ..... thous. sh. tons	39.7	35.2	28.3	24.4	24.7	31.2	38.0	35.9	35.7	38.9	35.0	30.3	33.5	25.6	.....	.....
Sewer pipe and fittings, vitrified ..... do	145.8	142.8	94.5	89.3	79.0	112.7	167.8	175.2	171.5	176.1	186.9	171.1	186.4	134.9	.....	.....
Facing tile (hollow), glazed and unglazed mil. brick equivalent	35.3	34.4	30.6	25.6	20.9	25.6	32.5	36.3	33.6	33.4	34.0	30.6	r36.5	30.1	.....	.....
Floor and wall tile and accessories, glazed and unglazed ..... mil. sq. ft.	19.0	21.1	18.4	19.9	18.6	21.2	22.4	23.6	23.5	23.3	24.5	22.8	24.5	21.6	.....	.....
Price index, brick (common), f.o.b. plant or N.Y. dock ..... 1957-59=100	103.8	104.9	105.0	105.7	105.8	105.8	106.4	106.4	106.4	106.4	106.4	105.8	105.8	105.9	.....	.....
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average) ..... thous. $	65,113	71,506	77,470	.....	.....	67,441	.....	.....	75,501	.....	.....	80,677	.....	.....	.....	.....
Sheet (window) glass, shipments ..... do	27,743	31,612	35,014	.....	.....	28,423	.....	.....	32,976	.....	.....	38,766	.....	.....	.....	.....
Plate and other flat glass, shipments ..... do	37,370	39,894	42,456	.....	.....	39,018	.....	.....	42,525	.....	.....	41,911	.....	.....	.....	.....
Glass containers:																
Production ..... thous. gross	14,013	14,655	12,924	14,580	13,387	15,630	15,183	15,963	16,250	16,199	17,092	14,807	15,660	14,254	12,706	.....
Shipments, domestic, total ..... do	13,668	14,319	12,508	13,232	12,078	14,898	14,531	15,805	15,879	15,568	17,722	14,806	15,484	13,281	13,384	.....
General-use food:																
Narrow-neck food ..... do	1,492	1,582	1,057	1,208	1,196	1,401	1,419	1,458	1,395	1,849	2,272	2,759	1,828	1,186	1,204	.....
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) ..... thous. gross	3,912	4,110	3,601	4,165	3,568	3,933	3,736	3,988	4,030	4,045	5,278	4,131	4,633	3,847	3,848	.....
Beverage ..... do	1,007	1,187	1,235	835	843	1,413	1,540	1,903	2,141	1,969	1,430	858	921	959	1,382	.....
Beer bottles ..... do	1,831	2,183	1,876	1,653	1,570	2,502	2,758	2,977	3,215	3,264	2,983	1,971	2,157	2,101	2,286	.....
Liquor and wine ..... do	1,291	1,269	1,143	1,206	1,116	1,328	1,283	1,346	1,345	1,049	1,333	1,337	1,640	1,321	1,228	.....
Medicinal and toilet ..... do	2,985	3,066	2,789	3,290	2,934	3,390	2,889	3,213	2,876	2,588	3,431	2,931	3,402	3,095	2,704	.....
Chemical, household and industrial ..... do	1,007	786	664	745	750	824	800	804	769	681	813	681	764	648	584	.....
Dairy products ..... do	142	134	143	130	101	107	106	116	108	123	182	138	139	124	148	.....
Stocks, end of month ..... do	21,833	22,921	21,128	22,931	24,504	25,450	26,034	26,147	26,210	26,459	26,070	25,162	25,562	26,320	25,552	.....
GYPSUM AND PRODUCTS																
Crude gypsum, qtrly. avg. or total:																
Imports ..... thous. sh. tons	1,242	1,355	1,495	.....	.....	1,016	.....	.....	1,532	.....	.....	1,565	.....	.....	.....	.....
Production ..... do	2,375	2,492	2,516	.....	.....	2,140	.....	.....	2,702	.....	.....	2,902	.....	.....	.....	.....
Calcined, production, qtrly. avg. or total ..... do	2,062	2,205	2,163	.....	.....	2,035	.....	.....	2,403	.....	.....	2,518	.....	.....	.....	.....
Gypsum products sold or used, qtrly. avg. or total:																
Uncalcined uses ..... thous. sh. tons	1,000	1,012	1,072	.....	.....	685	.....	.....	1,211	.....	.....	1,263	.....	.....	.....	.....
Industrial uses ..... do	65	67	68	.....	.....	68	.....	.....	72	.....	.....	70	.....	.....	.....	.....
Building uses:																
Plasters:																
Base-coat ..... do	256	256	239	.....	.....	237	.....	.....	283	.....	.....	284	.....	.....	.....	.....
All other (incl. Keene's cement) ..... do	264	257	254	.....	.....	201	.....	.....	260	.....	.....	289	.....	.....	.....	.....
Lath ..... mil. sq. ft.	411.6	396.2	374.7	.....	.....	345.8	.....	.....	401.3	.....	.....	437.0	.....	.....	.....	.....
Wallboard ..... do	1,483.9	1,657.9	1,670.7	.....	.....	1,552.4	.....	.....	1,832.2	.....	.....	1,994.8	.....	.....	.....	.....
All other§ ..... do	56.6	58.9	55.6	.....	.....	49.4	.....	.....	68.8	.....	.....	69.0	.....	.....	.....	.....
TEXTILE PRODUCTS																
WOVEN FABRICS																
Woven fabrics (gray goods), weaving mills:																
Cloth woven, total ..... mil. linear yd.	954.5	975.5	828.6	[1]1,107.3	923.5	940.4	[1]1,131.4	929.4	929.4	[1]923.2	934.4	939.8	[1]1,179.7	957.8	.....	.....
Cotton ..... do	760.2	760.2	636.1	[1]855.2	712.4	723.3	[1]881.4	713.9	710.0	[1]710.7	720.9	719.1	[1]915.3	736.3	.....	.....
Stocks, end of year or mo., total♂ ..... do	1,517.5	1,488.0	1,555.2	[1]1,556.0	1,541.1	1,496.1	[1]1,473.8	1,490.1	1,518.0	[1]1,491.5	1,506.1	1,505.0	[1]1,475.7	1,494.2	.....	.....
Cotton♂ ..... do	1,237.3	1,192.5	1,243.9	[1]1,239.8	1,221.6	1,179.0	[1]1,152.1	1,153.4	1,165.0	[1]1,133.6	1,158.5	1,164.0	[1]1,149.9	1,168.0	.....	.....
Orders (unfilled), end of year or mo., total¶ ..... do	2,416.4	2,472.3	2,342.8	[1]2,260.6	2,285.0	2,344.5	[1]2,247.2	2,271.3	2,311.0	[1]2,436.3	2,506.4	2,546.1	[1]2,827.9	2,968.9	.....	.....
Cotton¶ ..... do	1,942.4	1,848.9	1,737.9	[1]1,658.4	1,661.1	1,708.8	[1]1,629.1	1,637.5	1,672.1	[1]1,760.3	1,798.8	1,848.8	[1]2,023.4	2,127.1	.....	.....
COTTON																
Cotton (exclusive of linters):																
Production:																
Ginnings△ ..... thous. running bales	[2]14,325	[2]14,864	[3]12,957	[4]14,606	.....	.....	.....	.....	.....	245	1,328	4,774	10,065	12,834	[3]14,070	[4]15,124
Crop estimate, equivalent 500-lb. bales thous. bales	[2]14,318	[2]14,867	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[5]15,548	.....
Consumption ..... do	710	727	590	[1]790	659	666	[1]809	693	660	[1]690	667	663	[1]829	678	605	.....
Stocks in the United States, end of mo., total ⊙ thous. bales	13,447	14,675	17,976	16,981	15,812	14,714	13,614	12,617	11,724	11,179	24,531	24,046	23,360	22,296	21,157	.....
Domestic cotton, total ⊙ ..... do	13,373	14,588	17,870	16,859	15,690	14,599	13,507	12,516	11,629	11,091	24,395	23,899	23,207	22,146	21,019	.....
On farms and in transit ..... do	3,770	3,465	2,104	1,178	808	595	526	290	311	280	13,532	11,230	6,948	4,391	2,354	.....
Public storage and compresses ⊙ ..... do	7,794	9,470	14,304	14,142	13,261	12,347	11,333	10,696	9,992	9,615	9,807	11,688	15,209	16,510	17,260	.....
Consuming establishments ..... do	1,809	1,654	1,462	1,539	1,621	1,657	1,648	1,530	1,326	1,196	1,056	981	1,050	1,245	1,405	.....
Foreign cotton, total ⊙ ..... do	75	86	106	122	122	115	107	101	95	88	136	147	153	149	138	.....

r Revised. [1] Data cover 5 weeks; other months, 4 weeks. [2] Total crop for year. [3] Ginnings to Dec. 13. [4] Ginnings to Jan. 16. [5] Dec. 1 estimate of 1963 crop.

§ Comprises sheathing, formboard, and laminate board.

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

¶Excludes orders for wool apparel fabrics and bedsheeting. △Total ginnings to end of month indicated, except as noted. ⊙Beginning July 1963 includes cotton released by GSA from the cotton stockpile.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

TEXTILE PRODUCTS—Continued

COTTON—Continued																
Cotton (exclusive of linters)—Continued																
Exports ..... thous. bales	533	321	383	211	522	440	299	310	244	183	274	361	384	501	628	.....
Imports ..... do	14	12	1	(2)	2	5	2	2	5	3	79	4	r 24	5	1	.....
Prices (farm), American upland ..... cents per lb	[1] 32.8	r [1] 31.7	31.0	r 30.4	r 30.9	r 32.5	r 33.1	32.6	r 32.5	r 31.8	32.0	32.7	32.9	32.5	r 31.3	30.1
Prices, middling 1", avg., 15 markets ..... do	[1] 33.7	[1] 33.5	33.1	33.4	33.8	34.0	34.1	34.1	33.9	33.4	33.2	33.1	33.1	33.1	33.2	33.2
Cotton linters:																
Consumption ..... thous. bales	109	108	99	[3] 114	106	106	[3] 127	110	112	[3] 106	114	106	[3] 131	100	99	.....
Production ..... do	130	141	180	194	171	150	113	79	48	38	66	155	214	210	176	.....
Stocks, end of mo ..... do	543	633	729	811	826	831	786	715	617	554	485	502	571	r 657	705	.....
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total ..... thous.	19,019	18,797	18,750	18,611	18,541	18,630	18,586	18,509	18,609	18,638	18,681	18,696	18,742	18,660	18,625	.....
Consuming 100 percent cotton ..... do	17,308	16,754	16,374	16,222	16,029	15,995	15,890	15,737	15,767	15,692	15,757	15,758	15,753	15,653	15,656	.....
Spindle hours operated, all fibers, total ..... mil.	9,749	9,911	8,450	[3] 11,206	9,316	9,394	[3] 11,482	9,277	9,280	[3] 9,819	9,344	9,345	[3] 11,788	9,538	8,563	.....
Average per working day ..... do	449	458	422	448	466	470	459	464	464	393	467	467	472	477	428	.....
Consuming 100 percent cotton ..... do	8,870	8,801	7,317	[3] 9,705	8,044	8,043	[3] 9,771	7,856	7,833	[3] 8,162	7,870	7,903	[3] 9,903	8,000	7,220	.....
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weaving ..... $ per lb	.647	.660	.651	.646	.643	.643	.643	.643	.640	.640	.640	.645	.645	p .650	.....	.....
36/2, combed, knitting ..... do	.926	.938	.924	.910	.910	.909	.910	.910	.911	.911	.911	.911	.911	p .919	.....	.....
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production, qtrly. avg. or total‡ ..... mil. lin. yd	2,292	2,314	2,225	.....	.....	2,250	.....	.....	2,242	.....	.....	2,072	.....	.....	.....	.....
Orders, unfilled, end of mo., as compared with avg. weekly production ..... No. weeks' prod	11.8	10.8	11.1	9.8	9.4	9.7	9.4	9.3	9.6	12.6	10.1	10.5	11.5	12.3	12.8	.....
Inventories, end of mo., as compared with avg. weekly production ..... No. weeks' prod	5.5	5.4	6.2	5.9	5.5	5.4	5.4	5.4	5.4	6.4	5.3	5.3	5.1	5.0	5.5	.....
Ratio of stocks to unfilled orders (at cotton mills), end of mo., seasonally adjusted	.47	.51	.56	.60	.62	.58	.60	.60	.56	.52	.49	.48	.41	.39	.42	.....
Exports ..... thous. sq. yd	39,117	34,691	32,684	16,219	37,099	34,358	33,817	32,139	26,918	33,746	27,543	27,543	36,764	31,681	33,389	.....
Imports ..... do	21,254	38,671	38,019	30,662	52,933	56,323	52,501	35,783	32,832	39,150	35,263	31,087	33,606	22,672	35,266	.....
Mill margins ..... cents per lb	24.49	25.24	25.37	25.10	24.81	24.54	24.18	23.84	24.25	24.71	25.27	25.80	26.23	26.73	26.92	26.87
Prices, wholesale:																
Denim, mill finished ..... cents per yd	38.3	39.6	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.2	37.7	37.7	p 37.7	.....	.....
Print cloth, 39 inch, 68 x 72 ..... do	15.1	15.4	15.4	15.4	15.5	15.6	15.6	15.7	15.7	15.7	15.9	16.0	16.3	p 17.0	.....	.....
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	16.9	16.9	16.9	p 17.1	.....	.....
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. avg. or total ..... mil. lb	485.6	596.5	621.3	.....	.....	615.7	.....	.....	642.2	.....	.....	674.2	.....	.....	.....	.....
Filament yarn (rayon and acetate) ..... do	160.4	181.5	181.8	.....	.....	169.6	.....	.....	174.2	.....	.....	176.2	.....	.....	189.3	.....
Staple, incl. tow (rayon) ..... do	100.2	125.0	137.9	.....	.....	139.3	.....	.....	141.2	.....	.....	146.0	.....	.....	152.6	.....
Noncellulosic (nylon, acrylic, protein, etc.) ..... do	187.7	242.6	259.8	.....	.....	260.9	.....	.....	278.8	.....	.....	300.0	.....	.....	.....	.....
Textile glass fiber ..... do	37.3	47.4	41.8	.....	.....	45.9	.....	.....	48.0	.....	.....	52.0	.....	.....	.....	.....
Exports:																
Yarns and monofilaments ..... thous. lb	7,018	9,177	11,776	2,808	7,747	8,421	8,300	9,874	10,889	7,980	8,197	8,330	8,008	8,662	9,160	.....
Staple, tow, and tops ..... do	3,834	4,281	5,419	1,818	4,467	3,046	4,056	4,346	3,139	4,715	4,679	4,003	5,556	6,080	4,309	.....
Imports:																
Yarns and monofilaments ..... do	541	809	861	569	747	700	733	645	512	723	804	837	884	484	510	.....
Staple, tow, and tops ..... do	3,374	5,463	6,673	4,542	9,988	8,232	10,899	7,616	10,294	12,262	10,063	10,155	13,089	12,913	15,462	.....
Stocks, producers', end of mo.:																
Filament yarn (rayon and acetate) ..... mil. lb	56.4	53.2	62.7	62.1	62.2	60.2	59.1	57.2	56.5	58.5	58.5	56.9	53.1	50.4	47.0	.....
Staple, incl. tow (rayon) ..... do	53.5	48.4	40.0	41.9	39.8	36.8	36.2	31.9	29.4	32.1	32.1	33.9	38.5	35.6	37.9	.....
Noncellulosic fiber ..... do	[5] 70.9	[5] 78.2	99.3	.....	.....	99.8	.....	.....	92.2	.....	.....	109.7	.....	.....	.....	.....
Textile glass fiber ..... do	[5] 22.1	[5] 26.8	27.5	.....	.....	28.5	.....	.....	28.0	.....	.....	28.3	.....	.....	.....	.....
Prices, rayon (viscose):																
Yarn, filament, 150 denier ..... $ per lb	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	p .82	.....	.....
Staple, 1.5 denier ..... do	.26	.26	.26	.26	.26	.26	.26	.27	.27	.28	.28	.28	.28	p .28	.....	.....
Manmade fiber broadwoven fabrics:																
Production, qtrly. avg. or total♀‡ ..... mil. lin. yd	596.2	682.8	720.3	.....	.....	738.9	.....	.....	757.5	.....	.....	725.0	.....	.....	.....	.....
Rayon and acetate (excl. tire fabric) ..... do	366.3	397.0	405.3	.....	.....	413.8	.....	.....	430.4	.....	.....	415.3	.....	.....	.....	.....
Nylon and chiefly nylon mixtures ..... do	64.1	75.9	74.9	.....	.....	76.2	.....	.....	72.1	.....	.....	71.8	.....	.....	.....	.....
Polyester and chiefly polyester blends ..... do	111.6	147.8	179.6	.....	.....	187.0	.....	.....	187.8	.....	.....	177.6	.....	.....	.....	.....
Exports, piece goods ..... thous. sq. yd	11,559	11,633	13,664	4,995	16,398	14,954	13,024	13,334	13,676	10,492	13,689	13,439	13,684	13,283	.....	.....
SILK																
Imports, raw ..... thous. lb	557	539	328	582	267	341	301	487	492	427	591	536	767	806	792	.....
Price, raw, AA, 20-22 denier ⊕ ..... $ per lb	5.20	6.03	7.22	7.63	7.67	7.86	7.87	7.48	7.70	6.80	6.93	6.48	6.16	p 6.42	.....	.....
Production, fabric, qtrly. avg. or total‡ ..... thous. lin. yd	5,732	5,951	6,068	.....	.....	4,895	.....	.....	4,349	.....	.....	4,205	.....	.....	.....	.....
WOOL																
Wool consumption, mill (clean basis):‡																
Apparel class ..... thous. lb	21,923	23,354	19,546	[3] 25,017	22,634	22,193	[3] 25,218	21,198	21,510	[3] 21,125	20,107	18,126	[3] 20,806	16,166	16,841	.....
Carpet class ..... do	12,421	12,404	11,063	[3] 14,957	13,448	14,330	[3] 16,163	13,813	11,127	[3] 12,169	13,511	13,610	[3] 15,961	12,040	10,696	.....
Wool imports, clean yield§ ..... do	21,079	23,088	27,644	r 18,348	r 37,253	r 32,156	24,983	24,747	r 20,065	29,637	22,217	16,039	20,576	13,728	.....	.....
Duty-free (carpet class)§* ..... do	13,111	11,802	12,830	8,011	18,639	16,970	12,874	15,538	11,160	22,047	15,973	10,395	14,725	6,857	.....	.....
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine ..... $ per lb	1.184	1.247	1.300	1.310	1.325	1.325	1.325	1.275	1.300	1.325	1.325	1.325	1.325	1.325	1.425	1.425
Graded fleece, ⅜ blood ..... do	1.032	1.090	1.145	1.145	1.154	1.160	1.151	1.125	1.140	1.175	1.175	1.191	1.205	1.226	1.255	1.255
Australian, 64s, 70s, good topmaking ..... do	1.110	1.155	1.175	1.215	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.455	1.455
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price ..... 1957-59=100	96.7	100.6	102.9	105.4	105.4	105.4	105.4	104.6	105.4	104.6	104.6	104.6	104.6	107.1	.....	.....
Woolen and worsted woven goods, exc. felts:																
Production, qtrly. avg. or total‡ ..... thous. lin. yd	71,721	77,465	69,818	.....	.....	76,988	.....	.....	78,166	.....	.....	67,583	.....	.....	.....	.....
Apparel fabrics, total ..... do	70,035	75,310	66,658	.....	.....	73,640	.....	.....	75,246	.....	.....	65,544	.....	.....	.....	.....
Women's and children's ..... do	43,228	45,423	39,587	.....	.....	41,654	.....	.....	46,837	.....	.....	45,451	.....	.....	.....	.....
Suiting, price (wholesale), flannel, men's and boys, f.o.b. mill ..... 1957-59=100	93.8	94.9	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	95.8	.....	.....

r Revised. p Preliminary. [1] Season average. [2] Less than 500 bales.
[3] Data cover 5 weeks; other months, 4 weeks. [4] Data are for month shown. [5] Qtrly. average.
♀ Includes data not shown separately. ⊕ Beginning Feb. 1963, price in skeins, AAA grade: comparable Jan. 1963 price, $7.67 per pound.
‡ Revisions for 1st half of 1962 are available upon request.
§ Beginning Jan. 1963, includes small quantities of carbonized wool imports in actual weight.

*New series. Data cover wools, not finer than 46s, and camel hair, duty-free, for use in the manufacture of rugs, carpets and certain specified items. Prior to the Feb. 1964 SURVEY, imports of apparel class wool were shown; however, the calculated difference between total wool imports and the former apparel class is not comparable with the present carpet class since the former apparel class included duty-free wools, finer than 40s. Monthly data for 1959–62 are available upon request.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	1961	1962	1962	1963												1964
	Monthly average		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
TEXTILE PRODUCTS—Continued																
APPAREL																
Hosiery, shipments ... thous. doz. pairs	14,008	14,343	11,528	14,834	14,459	15,452	13,760	14,839	14,721	14,392	17,094	14,921	17,418	14,338	13,349	-------
Men's apparel, cuttings: †																
Tailored garments:																
Suits ... thous. units	1,566	1,685	1,611	2,167	1,834	1,965	2,026	1,896	1,666	1,131	1,838	1,589	2,011	1,787	1,677	-------
Overcoats and topcoats ... do	391	401	230	220	247	268	388	501	473	314	489	343	316	231	158	-------
Coats (separate), dress and sport ... do	809	943	972	1,128	1,068	1,181	1,262	1,179	992	730	1,024	882	1,218	r 1,022	967	-------
Trousers (separate), dress and sport ... do	8,193	9,527	7,157	8,942	8,349	9,229	9,659	10,486	9,595	8,876	10,214	8,843	9,480	r 8,383	7,384	-------
Shirts (woven fabrics), dress and sport ... thous. doz.	1,860	2,061	1,848	2,191	2,156	2,235	2,237	2,208	1,929	1,548	2,201	1,918	2,276	2,100	1,853	-------
Work clothing:																
Dungarees and waistband overalls ... do	258	281	245	318	321	342	342	363	325	372	425	410	475	373	325	-------
Shirts ... do	302	303	244	293	314	327	338	351	340	283	335	311	341	307	219	-------
Women's, misses', juniors' outerwear, cuttings: †																
Coats ... thous. units	2,025	2,002	1,314	1,948	2,353	2,155	826	1,191	2,161	2,488	2,739	2,440	2,529	2,001	-------	-------
Dresses ... do	21,013	20,880	14,425	21,031	21,902	27,320	30,486	25,036	20,721	19,340	21,061	18,874	22,353	18,957	-------	-------
Suits ... do	773	806	687	1,080	1,123	1,041	682	595	734	813	813	636	858	794	-------	-------
Blouses, waists, and shirts ... thous. doz.	1,270	1,370	916	1,332	1,400	1,538	1,617	1,359	1,180	1,263	1,371	1,263	1,640	1,351	-------	-------
Skirts ... do	671	656	422	683	705	776	896	945	874	935	1,005	804	978	690	-------	-------
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), qtrly. avg. or total ... mil. $	3,354	3,740	4,121	-------	-------	4,688	-------	-------	3,931	-------	-------	5,194	-------	-------	-------	-------
U.S. Government ... do	2,611	2,996	3,378	-------	-------	4,004	-------	-------	3,124	-------	-------	4,003	-------	-------	-------	-------
Prime contract ... do	3,030	3,329	3,713	-------	-------	4,373	-------	-------	3,572	-------	-------	4,680	-------	-------	-------	-------
Sales (net), receipts or billings, qtrly. avg. or total ... mil. $	3,737	3,993	4,095	-------	-------	3,915	-------	-------	3,919	-------	-------	4,171	-------	-------	-------	-------
U.S. Government ... do	2,942	3,139	3,327	-------	-------	3,117	-------	-------	3,144	-------	-------	3,419	-------	-------	-------	-------
Backlog of orders, end of year or qtr. ♀ ... do	13,922	[1] 12,630	12,630	-------	-------	13,440	-------	-------	13,472	-------	-------	14,495	-------	-------	-------	-------
U.S. Government ... do	11,018	[1] 10,066	10,066	-------	-------	10,992	-------	-------	10,995	-------	-------	11,579	-------	-------	-------	-------
Aircraft (complete) and parts ... do	5,646	[1] 4,988	4,988	-------	-------	5,239	-------	-------	5,438	-------	-------	5,345	-------	-------	-------	-------
Engines (aircraft) and parts ... do	1,546	[1] 1,540	1,540	-------	-------	1,419	-------	-------	1,406	-------	-------	1,484	-------	-------	-------	-------
Missiles, space vehicle systems, engines, propulsion units, and parts ... mil. $	3,836	[1] 3,714	3,714	-------	-------	4,409	-------	-------	4,250	-------	-------	5,102	-------	-------	-------	-------
Other related operations (conversions, modifications), products, services ... mil. $	1,781	[1] 1,363	1,363	-------	-------	1,331	-------	-------	1,309	-------	-------	1,387	-------	-------	-------	-------
Aircraft (civilian): Shipments ⊕ ... do	82.1	81.8	57.4	47.3	62.2	60.2	49.0	51.4	57.4	47.1	48.7	58.4	63.3	52.8	-------	-------
Airframe weight ⊕ ... thous. lb.	1,824	1,682	1,437	1,321	1,428	1,553	1,226	1,256	1,250	1,023	1,097	1,199	1,380	1,306	-------	-------
Exports ... mil. $	28.0	27.3	12.3	21.8	37.6	33.7	33.2	15.8	7.0	9.3	18.5	13.2	11.6	20.9	15.4	-------
MOTOR VEHICLES																
Factory sales, total ... thous.	556.4	681.1	776.1	791.0	723.7	782.5	818.0	840.2	804.1	790.0	251.4	598.8	945.7	873.3	881.8	[2] 884.6
Domestic ... do	527.3	654.6	751.5	768.6	698.8	753.4	789.3	812.4	778.1	763.7	240.3	566.1	906.2	836.8	846.4	-------
Passenger cars, total ... do	461.9	577.8	661.4	670.2	607.9	654.1	689.2	711.8	687.5	660.9	167.8	481.8	804.0	748.5	754.0	[2] 744.7
Domestic ... do	450.2	562.8	647.4	658.0	592.8	637.1	671.8	695.1	672.9	649.4	165.1	463.0	779.2	726.2	733.0	-------
Trucks and buses, total ... do	94.5	103.3	114.7	120.8	115.8	128.5	128.8	128.3	116.6	129.1	83.6	117.0	141.7	124.7	127.8	[2] 139.9
Domestic ... do	77.1	91.9	104.1	110.6	106.0	116.3	117.4	117.2	105.2	114.2	75.2	103.1	127.0	110.6	113.5	-------
Exports, total ... number	23,447	20,100	20,567	6,591	25,916	22,729	21,189	22,437	23,667	17,596	13,241	17,142	32,370	42,056	34,607	-------
Passenger cars (new and used) ... do	10,086	11,246	11,807	3,370	12,849	12,652	11,623	12,056	14,151	6,846	3,519	8,294	14,998	29,066	24,799	-------
Trucks and buses ... do	13,361	8,855	8,760	3,221	13,067	10,077	9,566	10,381	9,516	10,750	9,722	8,848	17,372	12,990	9,808	-------
Imports (cars, trucks, buses), total ♂ ... do	24,860	33,080	45,678	32,904	37,472	43,197	43,351	37,644	31,049	39,804	21,964	r 32,350	38,835	39,086	40,952	-------
Passenger cars (new and used) ♂ ... do	24,076	32,063	44,220	32,020	36,567	41,040	41,974	36,197	29,814	38,663	21,240	31,019	36,834	38,504	40,037	-------
Production, truck trailers:																
Complete trailers, total ... do	4,263	5,650	5,295	5,726	5,385	6,147	5,922	6,389	5,888	5,927	6,240	6,170	6,940	6,487	-------	-------
Vans ... do	2,650	3,730	3,689	3,896	3,609	3,970	3,574	3,851	3,643	3,515	3,773	3,754	4,318	4,311	-------	-------
Chassis, van bodies, for sale separately ... do	462	996	756	627	805	1,108	1,108	1,296	649	601	462	547	632	621	-------	-------
Registrations: ⊙																
New passenger cars ... thous.	487.9	578.2	644.4	553.9	498.0	624.2	758.8	714.7	691.6	706.0	552.9	403.6	714.7	640.2	712.0	-------
Foreign cars ... do	31.6	28.3	29.8	27.0	27.6	32.5	42.7	39.4	35.9	34.5	31.5	33.7	32.2	26.4	35.8	-------
New commercial cars (trucks) ... do	76.6	89.1	101.3	90.5	82.4	99.2	120.0	107.6	102.8	111.3	105.0	93.5	117.1	100.4	114.6	-------
RAILROAD EQUIPMENT																
Freight cars (ARCI):																
Shipments ... number	2,655	3,046	1,899	2,445	3,074	4,026	3,755	2,405	3,701	4,017	4,141	4,327	4,725	3,911	4,442	-------
Equipment manufacturers, total ... do	1,572	1,962	1,336	1,330	1,820	2,639	2,812	1,719	2,685	3,016	2,907	2,984	3,366	2,925	3,087	-------
Railroad shops, domestic ... do	1,083	1,085	563	1,115	1,254	1,387	943	686	1,016	1,001	1,234	1,343	1,359	986	1,355	-------
New orders ... do	2,564	3,076	4,265	3,816	5,074	r 5,522	2,570	5,978	2,349	4,354	3,020	2,319	r 8,531	r 8,278	10,397	-------
Equipment manufacturers, total ... do	1,597	1,979	1,686	2,965	3,385	3,100	2,110	5,349	1,908	2,083	2,986	1,921	r 3,802	r 6,673	7,878	-------
Railroad shops, domestic ... do	967	1,097	2,579	851	1,689	r 2,422	460	629	441	2,271	34	398	4,729	1,605	2,519	-------
Unfilled orders, end of year or mo ... do	13,462	14,315	16,122	17,565	19,952	21,307	19,872	23,364	21,959	21,925	20,749	18,388	22,196	26,611	32,311	-------
Equipment manufacturers, total ... do	4,616	6,788	7,446	9,177	10,785	11,155	10,401	14,011	13,233	12,279	12,303	11,188	11,626	15,425	20,161	-------
Railroad shops, domestic ... do	8,846	7,527	8,676	8,388	9,167	10,152	9,471	9,353	8,726	9,646	8,446	7,200	10,570	11,186	12,150	-------
Passenger cars: Shipments ... do	17	23	18	0	0	0	0	0	9	26	43	42	35	24	14	-------
Unfilled orders, end of mo ... do	202	174	126	126	136	153	203	213	204	178	250	220	202	178	317	-------
Freight cars, class 1 (AAR): §																
Number owned, end of year or mo ... thous.	1,607	1,552	1,552	1,547	1,545	1,543	1,537	1,531	1,530	1,531	1,528	1,527	1 521	1,519	1,515	-------
Held for repairs, % of total owned	8.8	8.0	8.0	8.2	8.3	8.3	8.1	7.7	7.6	7.9	7.7	7.7	7.1	7.0	6.8	-------

r Revised. [1] Reflects year-end adjustments and changes in accounting practice involving the concept of backlog. [2] Preliminary estimate of production.
† Monthly revisions for Jan. 1961–Oct. 1962 are available upon request.
♀ Total includes backlog for nonrelated products and services and basic research.
⊕ Data include military-type planes shipped to foreign governments.
♂ Data cover complete units, chassis, and bodies.
⊙ Courtesy of R. L. Polk & Co.; republication prohibited.
§ Excludes railroad-owned private refrigerator cars and private line cars.

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WASHINGTON, D.C. 20402

OFFICIAL BUSINESS
First-Class Mail

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300
(GPO)

MAJOR BUSINESS INDICATORS: ANNUAL SUMMARY, 1958–63

Item	1958	1959	1960	1961	1962	1963 [1]
National Income and Product						
National income (bil. $) [2]	367.4	400.5	414.5	426.1	453.7	478.4
Gross national product, total (bil. $)	444.5	482.7	502.6	518.2	554.9	585.1
Personal consumption expenditures	293.2	313.5	328.2	336.8	355.4	373.1
Gross private domestic investment	56.6	72.7	71.8	69.0	78.8	82.3
Net exports of goods and services	1.2	−.8	3.0	4.4	3.8	4.5
Govt. purchases of goods and services	93.5	97.2	99.6	107.9	117.0	125.1
Gross natl. prod., total (bil. 1954 dol.)	401.3	428.6	439.9	447.7	474.8	492.9
Personal Income						
Total (bil. $)	360.3	383.9	401.3	417.4	442.1	463.0
Wage and salary disbursements, total	239.8	258.5	271.3	278.8	297.1	312.3
Commodity-producing industries	97.9	107.2	110.4	110.8	118.5	123.8
Distributive industries	63.8	68.2	71.8	72.9	76.6	79.8
Service industries	34.8	37.7	40.7	43.4	46.4	49.5
Government	43.2	45.3	48.4	51.8	55.6	59.3
Other labor income	9.4	10.4	11.0	11.4	12.1	12.6
Proprietors' income	46.1	46.5	46.2	48.1	49.8	50.5
Rental income of persons	12.2	11.9	12.1	12.1	12.0	12.1
Dividends	12.4	13.7	14.5	15.3	16.6	17.8
Personal interest income	21.0	23.5	25.8	27.7	30.0	32.5
Transfer payments	26.3	27.5	29.5	33.6	34.8	36.9
Less personal contributions social insur.	6.9	7.9	9.2	9.5	10.2	11.8
Total nonagricultural income (bil. $)	343.0	368.6	385.1	400.3	424.5	445.7
New Plant and Equipment Expenditures						
All industries, total (bil.$)	30.53	32.54	35.68	34.37	37.31	39.05
Manufacturing	11.43	12.07	14.48	13.68	14.68	15.62
Durable goods industries	5.47	5.77	7.18	6.27	7.03	7.77
Nondurable goods industries	5.96	6.29	7.30	7.40	7.65	7.85
Mining	.94	.99	.99	.98	1.08	1.04
Railroads	.75	.92	1.03	.67	.85	1.08
Transportation, other than rail	1.50	2.02	1.94	1.85	2.07	1.91
Public utilities	6.09	5.67	5.68	5.52	5.48	5.64
Communications	2.62	2.67	3.13	3.22	3.63	-------
Commercial and other	7.20	8.21	8.44	8.46	9.52	[3] 13.75
Manufacturing and Trade Sales, Inventories, and Orders						
Sales, total (bil. $)	640.8	703.8	714.7	717.1	769.3	803.5
Manufacturing, total	327.4	362.6	369.6	370.6	399.7	417.0
Durable goods industries	162.9	186.5	189.8	186.4	206.2	216.6
Nondurable goods industries	164.5	176.1	179.8	184.2	193.5	200.4
Retail trade, total	200.4	215.4	219.5	218.8	235.4	246.4
Durable goods stores	63.4	71.7	70.7	67.3	74.9	80.1
Nondurable goods stores	136.9	143.8	148.8	151.5	160.4	166.3
Merchant wholesalers, total [4]	113.1	125.7	125.6	127.6	134.2	140.0
Durable goods establishments	50.4	58.8	56.8	56.9	60.3	63.0
Nondurable goods establishments [4]	62.7	66.9	68.8	70.7	74.0	77.1
Inventories, book value, end of year, unadjusted, total (bil. $)	84.7	89.4	92.0	93.0	97.7	101.2
Manufacturing, total	50.0	52.5	53.5	54.8	57.4	59.6
Durable goods industries	29.9	31.5	32.0	32.2	33.9	35.5
Nondurable goods industries	20.1	21.0	21.6	22.5	23.5	24.1
Retail trade, total	23.2	24.4	25.9	25.4	27.1	27.8
Durable goods stores	10.2	10.7	11.6	10.8	11.5	11.7
Nondurable goods stores	13.0	13.7	14.3	14.7	15.6	16.1
Merchant wholesalers, total [4]	11.5	12.5	12.5	12.8	13.2	13.8
Durable goods establishments	7.0	7.7	7.7	7.7	7.9	8.2
Nondurable goods establishments [4]	4.5	4.8	4.9	5.0	5.3	5.6
Manufacturers' orders (bil. $):						
New (net), total	322.8	368.1	361.4	372.7	398.0	420.2
Durable goods industries	158.0	191.4	182.7	188.0	205.0	219.4
Nondurable goods industries	164.8	176.7	178.7	184.8	193.0	200.8
Unfilled, end of year, unadjusted	48.8	54.1	45.8	47.9	46.2	49.1
Durable goods industries	45.7	50.4	43.2	44.8	43.7	46.1
Nondurable goods industries	3.1	3.7	2.6	3.0	2.6	3.0
Prices						
Prices received by farmers (1910–14=100)	250	240	238	240	243	241
Prices paid by farmers (incl. interest, taxes, and wage rates) (1910–14=100)	294	298	300	302	307	312
Prices—Continued						
Consumer prices (1957–59=100)	100.7	101.5	103.1	104.2	105.4	106.7
Wholesale prices (1957–59=100):						
All commodities, combined index	100.4	100.6	100.7	100.3	100.6	100.3
Production						
Farm marketings, physical volume, total (1947–49=100)	124	130	133	135	136	140
Crops	121	125	131	128	130	134
Livestock and products	126	133	135	140	142	145
Industrial prod., total (1957–59=100)	93.7	105.6	108.7	109.8	118.3	124.3
Manufactures	93.2	106.0	108.9	109.7	118.7	124.8
Durable manufactures	90.3	105.6	108.5	107.0	117.9	125
Nondurable manufactures	96.8	106.5	109.5	112.9	119.8	125
Mining	95.6	99.7	101.6	102.6	105.0	108.0
Utilities	98.1	108.0	115.6	122.8	131.3	140.8
Selected commodities, production:						
Coal, bituminous (mil. sh. tons)	410	412	416	403	422	452
Crude petroleum (mil. bbl.)	2,449	2,575	2,575	2,622	2,676	[5] 2,520
Electric power, industrial and utility (bil. kw-hr.)	724.8	795.3	841.6	878.7	943.5	1,007.9
Lumber (bil. bd. ft.)	33.4	37.2	32.9	32.0	33.2	34.6
Steel (mil. sh. tons)	85	93	99	98	98	109
Passenger cars, factory sales (thous.)	4,258	5,591	6,675	5,543	6,933	7,638
Construction						
New construction, total (bil. $)	[6] 50.2	55.3	53.9	55.5	59.0	62.8
Private, total	34.7	39.2	38.1	38.3	41.5	43.8
Residential (nonfarm)	19.8	24.3	21.7	21.7	24.2	25.7
Nonresid., except farm and pub. util.	8.7	8.9	10.1	10.7	11.4	11.9
Public, total	15.5	16.1	15.9	17.2	17.6	19.0
Nonresidential buildings	4.7	4.5	4.8	5.2	5.1	5.5
Highways	5.5	5.8	5.4	5.9	6.2	-------
Civilian Labor Force						
Total, persons 14 years of age and over, monthly average (mil.)	68.6	69.4	70.6	71.6	71.9	73.0
Employed, total	64.0	65.6	66.7	66.8	67.8	68.8
Unemployed	4.7	3.8	3.9	4.8	4.0	4.2
Percent of civilian labor force	6.8	5.5	5.6	6.7	5.6	5.7
Employment, Payrolls, Hours						
Employees on payrolls (nonagricultural estab.), mo. avg., total (mil.)	51.4	53.4	54.4	54.2	55.8	57.2
Manufacturing	15.9	16.7	16.8	16.3	16.9	17.0
Wholesale and retail trade	10.8	11.1	11.4	11.3	11.6	11.9
All other	24.7	25.6	26.2	26.6	27.4	28.3
Prod. workers on mfg. payrolls:						
Payroll index (1957–59=100)	93.5	105.1	106.7	105.4	113.7	118.0
Average weekly hours per production worker	39.2	40.3	39.7	39.8	40.4	40.4
Finance						
Consumer credit (short- and intermediate-term), outstanding, end of year:						
Total (bil. $)	45.1	51.5	56.0	57.7	63.2	69.9
Installment	33.6	39.2	42.8	43.5	48.0	53.7
Federal finance (bil. $):						
Gross debt (direct), Dec. 31	282.9	290.8	290.2	296.2	303.5	309.3
Budget receipts and expenditures:						
Receipts, net	68.3	72.7	79.5	78.2	84.7	87.5
Income taxes	59.0	63.1	68.7	68.4	73.9	77.1
Expenditures, total	75.3	79.8	77.6	84.5	91.9	94.2
National Defense [7]	45.7	46.3	45.7	48.2	53.1	53.0
Currency in circulation, Dec. 31 (bil. $)	32.2	32.6	32.9	33.9	35.3	37.7
Money supply, etc. (av. of daily fig.) (bil. $):						
Money supply, total	138.4	142.8	140.9	143.2	146.0	150.6
Currency outside banks	28.4	28.9	29.0	29.1	30.1	31.6
Demand deposits	110.0	113.9	111.9	114.0	115.9	119.0
Time deposits adjusted (bil. $)	62.8	66.8	69.1	78.5	91.0	105.3
U.S. Government deposits (bil. $)	4.3	4.6	5.3	4.8	6.0	5.8
Foreign Trade						
Exports, incl. reexports (bil. $)	17.9	17.6	20.6	21.0	21.7	23.2
General imports (bil. $)	13.3	15.6	15.0	14.7	16.4	17.2