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5

SURVEY OF CURRENT BUSINESS



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the BUSINESS SITUATION

THE pace of business activity in April was little changed from the average rate of the first quarter, according to the preliminary broad economic measures now available. On an overall basis, economic activity still appears to be heavily influenced by the attempt of business firms to adjust their relatively high inventories. During the first 3 months of the year, accumulation was sharply curtailed by manufacturers while liquidation occurred at retail. However, strongly rising demands from government as well as some improvement in demand for autos and housing have been important counterweights to reductions in inventory investment.

Personal income in April showed its smallest advance in over a year as a reduction in manufacturing wage and salary payments—partly resulting from another cutback in manufacturing employment—about offset payroll gains in other private industries. Despite a marked rise in auto output, the index of industrial production edged down in April. After increasing from February to March, seasonally adjusted retail sales showed little change in April, according to the advance report; it must be kept in mind that the advance report is subject to revision when more comprehensive data become available.

Revised first quarter GNP

The latest estimates confirm the slowdown in the Nation's output of goods and services in the opening quarter of 1967. GNP reached a seasonally adjusted annual rate of \$763¼ billion in the first quarter, an increase of \$4½

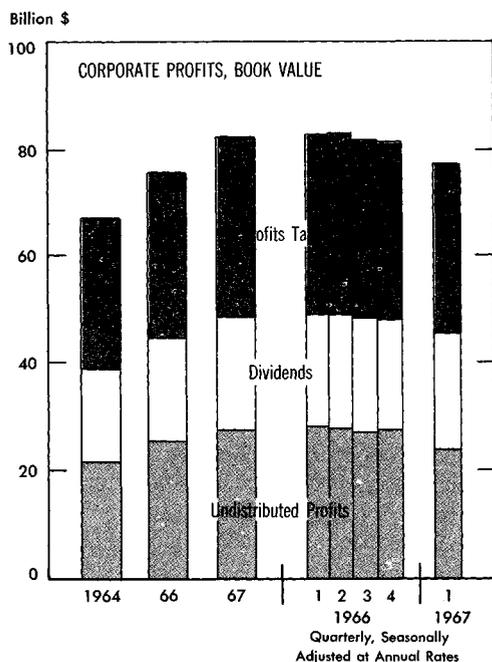
billion or ½ of 1 percent over the fourth quarter of 1966. After adjustment for price change, GNP declined fractionally. The revised estimates are slightly lower than last month's preliminary figures. The estimate of personal consumption expenditures was revised downward from last month's preliminary figure because of the incorporation of later data on retail sales for February and March. This was largely counteracted

by higher estimates of Federal defense purchases and net exports.

The relatively small gain in current dollar GNP in the first quarter came about as inventory investment fell \$10¼ billion (seasonally adjusted at an annual rate) and offset most of a sharp \$15¼ billion rise in final sales. Government purchases continued to be the most buoyant factor in the economy, with a gain of \$8 billion, consisting of increases of \$5¼ billion in Federal purchases and \$2¼ billion in State and local. Consumer spending rose \$5¼ billion, despite a \$2 billion decline in auto buying. Net exports increased \$1¼ billion following a series of small declines since mid-1965. Both residential and nonresidential fixed investment were unchanged.

CHART 1

CORPORATE PROFITS below last year's pace in the first quarter



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

67-5-1

Corporate profits off

Reflecting the sluggish performance of the economy in the first quarter, corporate profits before taxes (as measured in the national income and product accounts) declined \$5 billion from the fourth quarter to a seasonally adjusted annual rate of \$76½ billion, according to preliminary estimates. The first quarter drop in profits was widely spread industrially. The bulk of it, over \$4 billion, occurred in manufacturing and was concentrated in durable goods industries. Manufacturers of motor vehicles and parts had a reduction in profits of almost \$2 billion at an annual rate. Profits in retail trade and transportation were also down substantially; earnings in most other industries were off by small amounts.

First quarter book profits (which include gains or losses due to the difference between the replacement cost of goods taken out of inventory and their recorded acquisition cost) declined \$4½ billion to an annual rate of \$77¼ billion. In line with before-tax profits, corporate profits tax liabilities were off \$1¼ billion at annual rates, after an allowance for the anticipated restoration of the investment tax credit.

Corporations increased their dividend payments in the first quarter by almost \$1 billion to a seasonally adjusted annual rate of \$21½ billion. Retained

earnings of corporations declined by \$3½ billion to \$23¼ billion. This reduced corporate internal funds (undistributed profits plus capital consumption allowances) to an annual rate of \$64 billion, as compared with \$67 billion in the preceding quarter.

Small gain in personal income

Personal income rose about \$1½ billion in April to reach a seasonally adjusted annual rate of \$614 billion. Government payrolls and property incomes continued to advance about in line with increases in the preceding 2 months, but private payrolls and proprietors' incomes were virtually unchanged from March, and transfer payments were reduced.

On account of the slowdown that has taken place in industrial activity this year, manufacturing payrolls have leveled off. Employment cutbacks in manufacturing and reductions in average weekly hours of work have offset increases in pay rates. Manufacturing payrolls dipped slightly in April and were no higher than the average of the two most recent quarters. However, other private payrolls rose further last month, and the increase in government payrolls of \$0.7 billion about equaled the average monthly gain of the first quarter. Transfer payments declined \$0.4 billion (at an annual rate) in April as the bulk of the GI insurance dividend payments for 1967 were completed in March. This was the first drop in transfers since last May.

Employment in nonfarm establishments rose by about 100,000 persons from March to April on a seasonally adjusted basis. Construction employment did not show its full seasonal advance for the month, and manufacturing employment declined sharply, but employment gains continued in the service industries and government.

The April reduction in manufacturing employment, which totaled more than 115,000 workers and which brought the drop from January to April to 234,000, was centered in the durable goods sector. The average fac-

tory workweek was also pared further during April in all major durable goods industries with the significant exception of transportation equipment. Despite the sizable reductions in manufacturing employment this spring, the overall rate of unemployment has remained at about 3.7 percent of the civilian labor force. The persistence of this low rate of unemployment has been in part due to some reduction in the civilian labor force.

Industrial production declines

The inventory adjustment that has been underway since early this year has been the major factor depressing industrial output. Industrial production dropped rather sharply in January and February, held steady in March and, according to preliminary data, declined slightly in April. The seasonally adjusted index for April, at 155.9 percent of the 1957-59 average, was 2 percent below the December high and 1.3 percent above April 1966. Decreases in output from March to April were widespread among most durable and nondurable industries; a major exception was the motor vehicle industry.

Spurred by the recent improvement in new car sales, auto producers stepped up the output of passenger cars this spring. April assemblies of 660,000 units, about in line with planned schedules for the month, were 10 percent above March, which in turn were nearly 15 percent above the February low point, after seasonal adjustment. Production schedules for May indicate little change from the seasonally adjusted April rate.

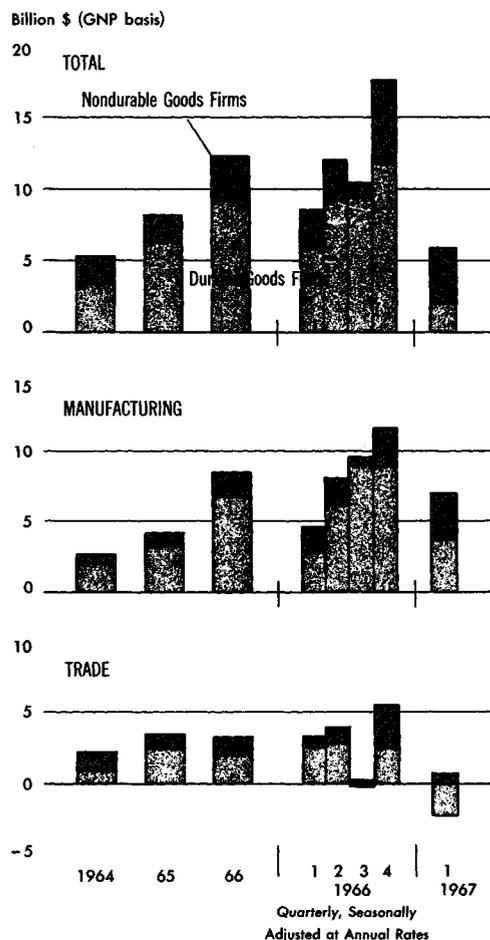
The output of building materials has been running counter to the trend of overall industrial production, reflecting mainly the recovery in housing starts that began last winter. The seasonally adjusted index of construction materials output rose in each month of the first quarter and is now 1½ percent above its December low.

The improvement in activity in the automotive and construction industries, large users of finished steel, has not been reflected in steel mill operations. Raw

CHART 2

Change in Nonfarm Business Inventories

Inventory investment fell sharply in first quarter as . . .
Manufacturers added stocks at slower rate and . . .
Trade firms reduced stocks



U.S. Department of Commerce, Office of Business Economics 67-5-2

steel output in April, seasonally adjusted, was somewhat lower than in March. Production of raw steel has been drifting downward since last July, with the decline since then amounting to nearly 15 percent. It is noteworthy, however, that since January the month-to-month reductions in output have been at a much slower rate than in the earlier period of the decline.

Further recovery in auto sales

Although total retail sales have shown little improvement since late winter, sales of new passenger cars, which picked up a little from February to March, expanded more sharply in April and early May. The seasonally adjusted annual rate of dealer deliveries of domestically produced cars increased to 7.9 million units in April from 7.0 million in March and 6.8 million in February, the recent low. The April rate of new car sales was the highest since last December and compares with an average of 7.2 million cars in this year's first quarter and 8.2 million in the fourth quarter of 1966.

Inventories of unsold new cars in dealers' hands declined in April for the fifth straight month. Stocks at the end of the month totaled 1.3 million cars, seasonally adjusted, and were equivalent to about 2 months of sales at the April rate, as compared with 2.2 in April 1966.

Industrial prices unchanged

Wholesale prices of industrial commodities, based on revised March and preliminary April data, showed no change from February through April,

while prices of farm products and processed foods declined further. As a result, the overall index of wholesale prices has continued to trend lower; the April index eased to 105.3 percent of the 1957-59 average, down 1.4 percent from last summer's peak and slightly below the April 1966 index of 105.5.

The stability of the overall industrial price index since February has resulted from offsetting price movements for a variety of industrial products. Cost

pressures, especially from the labor component, have continued strong this spring, but slackened demand for some key commodities and keen competition have been deterrents to price rises. Machinery prices have continued to move up, but the rate of advance has slowed noticeably from last year's fast pace; metals prices have eased since February, reflecting declines in copper scrap, copper and brass mill products, and primary zinc.

Errata to February 1967 SURVEY Tables on Fixed Business Capital in the United States

Pages 21 and 22, the column captions should be corrected:

"Local transit," which appears twice on page 21 and twice on page 22, should be changed to: "Railroads, local transit, and pipelines"

Page 22, table 2, "Mean age of gross stock for selected years:"

The corrected figures for two of the selected types of structures are as follows:

Year	Constant cost 1		Constant cost 2	
	Commercial and miscellaneous	Railroads, local transit, and pipelines	Commercial and miscellaneous	Railroads, local transit, and pipelines
1925.....	15.3	24.1	14.8	24.1
1935.....	16.9	27.8	16.0	27.9
1945.....	20.8	31.1	20.2	31.3
1955.....	18.3	32.0	17.7	32.5
1960.....	15.3	31.8	14.7	32.3
1965.....	13.2	31.5	12.4	31.8

Page 24, table 3, "Mean age of gross stocks for selected years:"

The corrected figures for four of the equipment types are as follows:

Year	Tractors	Construction machinery	Mining and oilfield machinery	Office, computing and accounting machinery
	1925.....	4.5	3.6	4.2	4.4
1935.....	8.5	5.6	5.2	4.8
1945.....	6.7	3.1	3.9	3.6
1955.....	4.9	4.0	4.5	3.5
1960.....	5.8	3.6	4.5	3.2
1965.....	5.2	3.2	4.3	3.1

NATIONAL INCOME AND PRODUCT TABLES

	1964	1965	1966	1965					1966					1966	1965	1966	1965					1966					1967
				IV	I	II	III	IV	I	IV	I	II	III				IV	I	IV	I	II	III	IV	I			
																									Seasonally adjusted at annual rates		
Billions of current dollars													Billions of 1958 dollars														

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

Gross national product.....	631.7	681.2	739.6	704.4	721.2	732.3	745.3	759.3	763.7	580.0	614.4	647.8	631.2	640.5	643.5	649.9	657.2	656.7
Personal consumption expenditures.....	401.4	431.5	464.9	445.2	455.6	460.1	469.9	474.1	479.9	373.8	396.2	415.5	406.5	412.8	412.2	418.3	418.5	422.0
Durable goods.....	59.4	66.1	69.3	68.0	70.3	67.1	70.2	69.6	68.4	59.1	66.4	70.7	69.2	72.2	68.5	71.6	70.6	69.6
Nondurable goods.....	178.9	190.6	206.2	197.0	201.9	205.6	208.1	209.2	212.5	170.5	178.2	186.0	182.5	184.1	185.8	187.1	187.1	190.1
Services.....	163.1	174.8	189.4	180.2	183.4	187.4	191.5	195.3	199.1	144.2	151.6	158.7	154.8	156.5	157.9	159.6	160.8	162.3
Gross private domestic investment.....	93.0	106.6	117.0	111.9	114.5	118.5	115.0	120.0	109.3	86.5	97.8	104.7	102.2	103.5	106.3	102.5	106.4	95.7
Fixed investment.....	88.3	97.5	105.1	101.5	105.6	106.2	105.1	103.5	103.7	81.9	89.0	93.6	91.9	95.0	94.7	93.5	91.2	90.5
Nonresidential.....	60.7	69.7	79.3	73.9	77.0	78.2	80.3	81.6	81.6	57.4	64.9	72.1	68.4	70.8	71.3	73.0	73.3	72.6
Structures.....	21.0	24.9	27.8	26.8	28.5	27.9	27.7	27.3	28.7	18.9	21.7	23.4	23.2	24.3	23.6	23.2	22.7	23.7
Producers' durable equipment.....	39.7	44.8	51.4	47.1	48.5	50.3	52.6	54.4	52.9	38.5	43.2	48.7	45.2	46.4	47.7	49.8	50.7	48.9
Residential structures.....	27.6	27.8	25.8	27.6	28.6	28.0	24.8	21.9	22.1	24.6	24.1	21.5	23.5	24.3	23.4	20.5	17.9	17.9
Nonfarm.....	27.0	27.2	25.3	27.0	28.0	27.4	24.3	21.3	21.5	24.0	23.6	21.0	23.0	23.8	22.9	20.0	17.4	17.4
Farm.....	.6	.6	.6	.5	.5	.6	.6	.6	.6	.5	.5	.5	.5	.5	.5	.5	.5	.5
Change in business inventories.....	4.7	9.1	11.9	10.4	8.9	12.3	9.9	16.4	5.6	4.6	8.8	11.1	10.2	8.5	11.6	9.1	15.2	5.2
Nonfarm.....	5.3	8.1	12.2	9.0	8.5	12.1	10.4	17.6	6.0	5.2	8.0	11.4	8.9	8.0	11.4	9.6	16.4	5.6
Farm.....	-.6	.9	-.3	1.4	.5	.2	-.5	-1.2	-.4	-.6	.9	-.3	1.3	.4	.2	-.5	-1.2	-.4
Net exports of goods and services.....	8.5	7.0	4.8	6.1	6.0	4.7	4.2	4.1	5.4	8.5	6.3	4.7	6.0	5.9	4.6	4.2	4.1	5.3
Exports.....	37.0	39.0	42.7	40.3	41.7	41.9	43.4	43.6	45.6	36.4	37.3	41.1	38.7	40.1	40.3	41.8	42.0	43.9
Imports.....	28.5	32.0	37.9	34.2	35.6	37.3	39.2	39.5	40.2	28.0	31.0	36.4	32.8	34.2	35.8	37.6	37.9	38.6
Government purchases of goods and services.....	128.9	136.2	153.0	141.2	145.0	149.0	156.2	161.1	169.1	111.3	114.1	123.2	116.6	118.3	120.4	124.9	128.3	133.6
Federal.....	65.2	66.8	76.9	69.8	71.9	74.0	79.0	81.7	87.0	57.8	57.8	64.0	59.3	60.4	61.9	65.5	67.6	71.0
National defense.....	50.0	50.1	60.0	52.5	54.6	57.1	62.0	65.5	69.7	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other.....	15.2	16.7	16.9	17.3	17.4	16.9	17.0	16.2	17.2	.....	.....	.....	.....	.....	.....	.....	.....	.....
State and local.....	63.7	69.4	76.2	71.4	73.1	75.0	77.2	79.4	82.1	53.4	56.3	59.1	57.3	57.9	58.5	59.4	60.7	62.0
Addendum: Implicit price deflator for seasonally adjusted GNP, 1958=100.....	108.9	110.9	114.2	111.6	112.6	113.8	114.7	115.5	116.3	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

Gross national product.....	631.7	681.2	739.6	704.4	721.2	732.3	745.3	759.3	763.7	580.0	614.4	647.8	631.2	640.5	643.5	649.9	657.2	656.7
Final sales.....	627.0	672.1	727.7	694.0	712.3	720.0	735.4	742.9	758.1	575.4	605.6	636.7	621.0	632.0	631.9	640.8	642.0	651.5
Change in business inventories.....	4.7	9.1	11.9	10.4	8.9	12.3	9.9	16.4	5.6	4.6	8.8	11.1	10.2	8.5	11.6	9.1	15.2	5.2
Goods output.....	318.2	344.7	377.2	358.8	366.0	371.6	379.6	390.7	385.1	307.2	328.5	351.5	341.0	344.7	346.7	352.8	360.9	355.2
Final sales.....	313.6	335.7	365.3	348.4	357.0	359.3	369.7	374.2	379.5	302.6	319.7	340.4	330.7	336.2	335.1	343.7	345.7	350.0
Change in business inventories.....	4.7	9.1	11.9	10.4	8.9	12.3	9.9	16.4	5.6	4.6	8.8	11.1	10.2	8.5	11.6	9.1	15.2	5.2
Durable goods.....	125.5	138.5	154.9	142.6	147.6	149.6	158.1	163.6	153.4	123.1	135.5	150.8	140.3	145.4	146.0	153.7	157.4	147.5
Final sales.....	122.2	132.2	145.9	137.9	141.8	140.6	148.7	151.7	151.4	119.9	129.4	142.4	135.7	139.9	137.6	145.1	146.5	145.8
Change in business inventories.....	3.3	6.3	9.0	4.7	5.8	9.0	9.5	11.9	1.9	3.2	6.1	8.4	4.7	5.5	8.4	8.7	10.9	1.7
Nondurable goods.....	192.7	206.3	222.4	216.2	218.4	222.0	221.4	227.1	231.7	184.1	193.0	200.8	200.6	199.4	200.8	199.0	203.5	207.7
Final sales.....	191.3	203.5	219.5	210.5	215.2	218.7	221.0	222.5	228.1	182.7	190.3	198.0	195.1	196.3	197.6	198.6	199.2	204.2
Change in business inventories.....	1.4	2.7	2.9	5.7	3.1	3.3	.5	4.6	3.7	1.4	2.7	2.7	5.6	3.0	3.2	.4	4.3	3.6
Services.....	244.5	262.0	285.9	268.8	275.5	282.1	289.9	296.2	304.2	211.2	221.1	232.4	224.0	227.7	230.9	234.4	236.6	240.5
Structures.....	68.9	74.5	76.6	76.9	79.8	78.6	75.8	72.5	74.5	61.7	64.8	64.1	66.2	68.0	66.0	62.8	59.8	61.0
Addendum: Gross auto product.....	25.8	31.4	29.4	30.5	31.5	28.6	27.9	29.4	24.9	25.4	31.4	29.9	30.7	32.2	29.1	28.5	29.7	25.5

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

Gross national product.....	631.7	681.2	739.6	704.4	721.2	732.3	745.3	759.3	763.7	580.0	614.4	647.8	631.2	640.5	643.5	649.9	657.2	656.7
Private.....	568.7	613.4	663.4	633.8	648.4	657.6	667.7	679.4	681.2	530.8	563.5	593.6	579.4	588.0	589.9	595.1	601.5	599.9
Business.....	547.4	590.8	639.5	611.2	624.9	634.0	643.5	655.3	656.5	513.3	545.4	574.9	561.6	569.4	571.4	576.2	582.8	580.8
Nonfarm.....	527.0	567.1	614.7	586.6	599.3	609.0	619.1	631.0	632.5	491.2	521.7	552.3	537.5	546.4	548.4	554.5	560.1	556.7
Farm.....	20.4	23.8	24.8	24.7	25.7	25.0	24.4	24.3	24.0	22.0	23.8	22.6	24.1	23.0	22.9	21.7	22.8	24.1
Households and institutions.....	17.3	18.3	19.5	19.1	19.1	19.1	19.7	20.0	20.4	13.6	14.0	14.4	14.5	14.3	14.2	14.5	14.6	14.8
Rest of the world.....	4.0	4.3	4.4	3.4	4.4	4.5	4.6	4.1	4.4	3.9	4.1	4.3	3.3	4.3	4.3	4.4	4.0	4.3
General government.....	63.0	67.8	76.2	70.6	72.8	74.7	77.6	79.9	82.5	49.2	50.9	54.2	51.8	52.5	53.6	54.8	55.8	56.8

	1964	1965	1966	1965		1966				1967
				IV	I	II	III	IV	I*	
				Seasonally adjusted at annual rates						

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

Billions of dollars									
Gross national product	631.7	681.2	739.6	704.4	721.2	732.3	745.3	759.3	763.7
Less: Capital consumption allowances.....	56.0	59.6	63.1	60.8	61.6	62.7	63.7	64.6	65.6
Equals: Net national product	575.7	621.6	676.5	643.6	659.7	669.6	681.6	694.7	698.2
Less: Indirect business tax and nontax liability.....	58.5	62.7	65.5	63.6	63.0	64.7	66.3	68.1	68.7
Business transfer payments.....	2.5	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Statistical discrepancy.....	-1.4	-1.6	-2	.4	-8	-9	.4	-4	-2.2
Plus: Subsidies less current surplus of government enterprises.....	1.3	1.0	1.4	.9	.8	.9	1.5	2.2	1.6
Equals: National income	517.3	559.0	610.1	577.8	595.7	604.1	613.8	626.7	630.7
Less: Corporate profits and inventory valuation adjustment.....	66.6	74.2	80.2	76.9	80.0	79.9	79.1	81.7	76.6
Contributions for social insurance.....	28.0	29.2	37.8	29.8	36.5	37.0	38.5	39.3	41.5
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Government transfer payments to persons.....	34.2	37.1	41.9	37.9	40.0	40.1	42.3	45.3	48.6
Interest paid by government (net) and by consumers.....	19.1	20.6	22.8	21.0	21.9	22.5	23.0	23.8	24.4
Dividends.....	17.3	19.2	20.9	20.2	20.9	21.1	21.1	20.7	21.5
Business transfer payments.....	2.5	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Equals: Personal income	496.0	535.1	580.4	552.8	564.6	573.5	585.2	598.3	609.7

Table 5.—Gross Corporate Product¹ (1.14)

Billions of dollars									
Gross corporate product	360.9	391.2	425.9	403.9	415.2	422.0	428.1	438.2	437.9
Capital consumption allowances.....	33.9	36.3	38.8	37.2	37.7	38.5	39.1	39.7	40.3
Indirect business taxes plus transfer payments less subsidies.....	34.8	37.4	38.9	37.9	37.3	38.5	39.4	40.5	40.9
Income originating in corporate business.....	292.3	317.5	348.2	328.8	340.1	345.0	349.7	357.9	356.7
Compensation of employees.....	231.4	249.0	273.8	256.8	265.9	271.1	276.5	281.8	286.0
Wages and salaries.....	208.5	224.1	244.1	231.2	237.2	241.8	246.4	251.0	254.0
Supplements.....	22.9	24.8	29.7	25.7	28.7	29.3	30.0	30.7	32.0
Net interest.....	-2.7	-2.5	-2.5	-2.4	-2.4	-2.5	-2.5	-2.5	-2.6
Corporate profits and inventory valuation adjustment.....	63.6	71.0	76.9	74.4	76.7	76.4	75.7	78.7	73.3
Profits before tax.....	64.0	72.5	79.0	76.2	79.5	79.3	78.5	78.7	74.1
Profits tax liability.....	28.4	31.2	33.9	32.4	34.1	34.1	33.7	33.7	32.0
Profits after tax.....	35.6	41.3	45.1	43.7	45.4	45.2	44.7	45.1	42.0
Dividends.....	16.0	17.7	19.4	19.0	19.4	19.5	19.5	19.2	20.0
Undistributed profits.....	19.6	23.6	25.7	24.7	26.0	25.7	25.2	25.9	22.0
Inventory valuation adjustment.....	-4	-1.5	-2.1	-1.8	-2.8	-2.9	-2.8	.0	-8
Gross product originating in financial institutions	15.6	16.5	18.2	17.2	17.5	18.0	18.3	18.3	19.2
Gross product originating in nonfinancial corporations	345.3	374.6	407.7	386.7	397.7	404.0	409.8	419.3	418.7
Capital consumption allowances.....	32.9	35.3	37.8	36.3	36.8	37.5	38.1	38.7	39.3
Indirect business taxes plus transfer payments less subsidies.....	33.3	35.8	37.3	36.3	35.7	36.9	37.7	38.8	39.2
Income originating in nonfinancial corporations.....	279.0	303.5	332.7	314.1	325.2	329.7	334.0	341.8	340.3
Compensation of employees.....	218.7	235.5	259.3	243.0	251.6	256.6	261.8	267.0	270.8
Wages and salaries.....	197.3	212.3	231.5	219.0	224.8	229.1	233.7	238.2	240.9
Supplements.....	21.4	23.2	27.8	24.0	26.8	27.4	28.1	28.8	29.9
Net interest.....	5.2	5.9	6.5	6.3	6.3	6.5	6.6	6.7	6.7
Corporate profits and inventory valuation adjustment.....	55.2	62.1	66.9	64.9	67.3	66.6	65.6	68.2	62.7
Profits before tax.....	55.6	63.6	69.0	66.7	70.1	69.5	68.3	68.2	63.5
Profits tax liability.....	24.3	27.5	29.8	28.5	30.2	30.0	29.5	29.3	27.6
Profits after tax.....	31.3	36.1	39.3	38.2	39.9	39.5	38.8	38.9	35.9
Dividends.....	14.6	16.2	17.8	17.5	17.7	18.0	17.9	17.5	18.3
Undistributed profits.....	16.8	19.9	21.5	20.7	22.2	21.5	20.9	21.4	17.6
Inventory valuation adjustment.....	-4	-1.5	-2.1	-1.8	-2.8	-2.9	-2.8	.0	-8
Addenda:									
Cash flow, gross of dividends:									
All corporations.....	69.5	77.6	83.8	80.9	83.1	83.7	83.8	84.8	82.3
Nonfinancial corporations.....	64.3	71.4	77.0	74.4	76.7	76.9	77.6	75.1	
Cash flow, net of dividends:									
All corporations.....	53.5	59.9	64.5	61.9	63.7	64.2	64.3	65.6	62.3
Nonfinancial corporations.....	49.7	55.2	59.2	57.0	58.9	59.0	59.0	60.1	56.9

1. Excludes gross product originating in the rest of the world.
*First quarter 1967 corporate profits (and related components and totals) are preliminary

	1964	1965	1966	1965		1966				1967
				IV	I	II	III	IV	I*	
				Seasonally adjusted at annual rates						

Table 6.—National Income by Type of Income (1.10)

Billions of dollars									
National income	517.3	559.0	610.1	577.8	595.7	604.1	613.8	626.7	630.7
Compensation of employees	365.7	392.9	433.3	406.5	419.6	427.9	438.3	447.5	456.1
Wages and salaries.....	333.6	358.4	392.3	370.8	380.0	387.4	396.7	405.0	411.8
Private.....	269.3	289.1	314.8	298.5	305.9	311.5	318.0	323.9	328.4
Military.....	11.7	12.1	14.6	13.0	13.6	14.1	15.0	15.8	16.3
Government civilian.....	52.6	57.1	62.8	59.3	60.4	61.8	63.7	65.2	67.1
Supplements to wages and salaries.....	32.0	34.5	41.0	35.7	39.6	40.5	41.5	42.5	44.3
Employer contributions for social insurance.....	15.4	16.0	20.2	16.3	19.6	19.9	20.4	20.8	21.8
Other labor income.....	16.6	18.5	20.8	19.4	20.0	20.6	21.1	21.7	22.5
Employer contributions to private pension and welfare funds.....	13.7	15.4							
Other.....	3.0	3.1							
Proprietors' income	51.9	55.7	57.8	57.1	58.4	57.9	57.3	57.5	57.0
Business and professional.....	39.9	40.7	41.8	41.1	41.4	41.6	41.9	42.3	42.2
Income of unincorporated enterprises.....	39.9	41.0	42.2						
Inventory valuation adjustment.....	.0	-4	-4						
Farm.....	12.0	15.1	16.0	16.0	17.0	16.3	15.4	15.2	14.8
Rental income of persons	17.7	18.3	18.9	18.5	18.7	18.8	18.9	19.1	19.3
Corporate profits and inventory valuation adjustment	66.6	74.2	80.2	76.9	80.0	79.9	79.1	81.7	76.6
Profits before tax.....	67.0	75.7	82.3	78.7	82.7	82.8	81.9	81.8	77.3
Profits tax liability.....	28.4	31.2	33.9	32.4	34.1	34.1	33.7	33.7	32.0
Profits after tax.....	38.7	44.5	48.4	46.3	48.7	48.7	48.2	48.1	45.3
Dividends.....	17.3	19.2	20.9	20.2	20.9	21.1	21.1	20.7	21.5
Undistributed profits.....	21.3	25.3	27.4	26.1	27.8	27.6	27.1	27.4	23.8
Inventory valuation adjustment.....	-4	-1.5	-2.1	-1.8	-2.8	-2.9	-2.8	.0	-8
Net interest	15.5	17.8	20.0	18.7	19.1	19.6	20.2	21.0	21.6

Table 7.—National Income by Industry Division (1.11)

Billions of dollars									
All industries, total	517.3	559.0	610.1	577.8	595.7	604.1	613.8	626.7	630.7
Agriculture, forestry, and fisheries.....	17.7	21.0	22.2	22.1	23.2	22.6	21.6	21.5	
Mining and construction.....	32.4	34.8	37.7	35.9	37.1	37.5	37.9	38.1	
Manufacturing.....	155.1	170.4	188.5	176.5	184.4	186.7	188.6	194.2	
Nondurable goods.....	61.5	65.6	71.4	67.5	69.8	71.0	71.5	73.2	
Durable goods.....	93.6	104.8	117.1	108.9	114.7	115.7	117.1	121.0	
Transportation.....	21.4	22.9	24.8	23.7	24.1	24.7	24.7	25.6	
Communication.....	10.5	11.2	12.2	11.6	11.7	12.1	12.5	12.5	
Electric, gas, and sanitary services.....	11.1	11.6	12.4	11.9	11.9	12.2	12.7	12.7	
Wholesale and retail trade.....	79.1	83.6	89.3	85.9	88.0	88.4	89.6	91.1	
Finance, insurance, and real estate.....	57.1	61.0	65.5	62.9	63.7	65.0	66.0	67.3	
Services.....	58.9	63.0	68.8	65.3	66.4	67.6	69.8	71.4	
Government and government enterprises.....	70.0	75.2	84.4	78.5	80.7	82.7	85.8	88.2	
Rest of the world.....	4.0	4.3	4.4	3.4	4.4	4.5	4.6	4.1	

Table 8.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment by Broad Industry Groups (6.12)

Billions of dollars									
All industries, total	66.6	74.2	80.2	76.9	80.0	79.9	79.1	81.7	76.6
Financial institutions	8.4	8.9	10.0	9.5	9.4	9.8	10.1	10.5	10.6
Mutual.....	1.7	1.8							
Stock.....	6.7	7.1							
Nonfinancial corporations	58.2	65.3	70.2	67.5	70.6	70.0	69.0	71.2	66.0
Manufacturing.....	32.4	37.8	41.0	39.6	41.9	40.6	39.5	42.0	
Nondurable goods.....	14.5	15.7	17.3	16.4	17.2	17.2	17.0	17.6	
Durable goods.....	17.9	22.1	23.8	23.2	24.7	23.4	22.5	24.4	
Transportation, communication, and public utilities.....	10.4	11.1	11.9	11.5	11.3	12.0	12.2	12.1	
All other industries.....	15.4	16.4	17.2	16.4	17.4	17.4	17.2	17.0	

	1964	1965	1966	1966					1967
				IV	I	II	III	IV	I
				Seasonally adjusted at annual rates					
Billions of dollars									

Table 9.—Personal Income and Its Disposition (2.1)

Personal income.....	496.0	535.1	580.4	552.8	564.6	573.5	585.2	598.3	609.7
Wage and salary disbursements.....	333.6	358.4	392.3	370.8	380.0	387.4	396.7	405.0	411.8
Commodity-producing industries.....	134.0	144.3	158.2	148.9	153.8	157.0	159.6	162.3	163.4
Manufacturing.....	107.2	115.5	127.2	119.2	123.0	126.0	128.6	131.2	131.6
Distributive industries.....	81.2	86.7	93.2	89.1	90.8	92.1	93.9	95.8	97.8
Service industries.....	54.1	58.1	63.5	60.5	61.3	62.5	64.4	65.8	67.2
Government.....	64.3	69.2	77.4	72.3	74.1	75.9	78.8	81.0	83.4
Other labor income.....	16.6	18.5	20.8	19.4	20.0	20.6	21.1	21.7	22.5
Proprietors' income.....	51.9	55.7	57.8	57.1	58.4	57.9	57.3	57.5	57.0
Business and professional.....	39.9	40.7	41.8	41.1	41.4	41.6	41.9	42.3	42.2
Farm.....	12.0	15.1	16.0	16.0	17.0	16.3	15.4	15.2	14.8
Rental income of persons.....	17.7	18.3	18.9	18.5	18.7	18.8	18.9	19.1	19.3
Dividends.....	17.3	19.2	20.9	20.2	20.9	21.1	21.1	20.7	21.5
Personal interest income.....	34.6	38.4	42.8	39.7	41.0	42.1	43.2	44.8	46.0
Transfer payments.....	36.8	39.7	44.6	40.5	42.6	42.8	44.9	48.0	51.2
Old-age and survivors insurance benefits.....	16.0	18.1	21.0	18.6	19.5	19.7	21.2	23.5	24.6
State unemployment insurance benefits.....	2.6	2.2	1.8	2.0	2.0	1.6	1.8	1.8	2.1
Veterans benefits.....	5.3	5.6	6.1	5.8	5.9	6.0	6.1	6.3	6.5
Other.....	12.9	13.8	15.7	14.1	15.2	15.4	15.8	16.4	18.0
Less: Personal contributions for social insurance.....	12.5	13.2	17.6	13.5	16.9	17.1	18.1	18.4	19.8
Less: Personal tax and nontax payments.....	59.4	66.0	75.1	66.7	69.5	73.6	77.4	79.8	81.1
Equals: Disposable personal income.....	436.6	469.1	505.3	486.1	495.1	499.9	507.8	518.4	528.5
Less: Personal outlays.....	412.1	443.4	478.3	457.6	468.4	473.3	483.3	488.0	494.1
Personal consumption expenditures.....	401.4	431.5	464.9	445.2	455.6	460.1	469.9	474.1	479.9
Interest paid by consumers.....	10.1	11.3	12.7	11.8	12.1	12.5	12.8	13.2	13.6
Personal transfer payments to foreigners.....	.6	.6	.6	.6	.6	.7	.7	.6	.6
Equals: Personal saving.....	24.5	25.7	27.0	28.5	26.7	26.6	24.5	30.4	34.4
Addendum: Disposable personal income in constant (1958) dollars.....	406.5	430.8	451.6	443.9	448.4	447.9	452.2	457.6	464.9

Table 10.—Personal Consumption Expenditures by Major Type (2.3)

Personal consumption expenditures.....	401.4	431.5	464.9	445.2	455.6	460.1	469.9	474.1	479.9
Durable goods.....	59.4	66.1	69.3	68.0	70.3	67.1	70.2	69.6	68.4
Automobiles and parts.....	25.8	29.8	30.0	29.9	31.4	28.5	30.1	29.8	27.9
Furniture and household equipment.....	25.1	27.1	30.1	28.8	29.6	29.2	30.7	30.7	31.1
Other.....	8.5	9.1	9.3	9.3	9.3	9.3	9.4	9.2	9.4
Nondurable goods.....	178.9	190.6	206.2	197.0	201.9	205.6	208.1	209.2	212.5
Food and beverages.....	92.8	98.4	104.8	101.6	103.3	104.8	105.5	105.4	106.9
Clothing and shoes.....	33.6	35.9	40.3	37.5	39.4	39.7	41.1	40.8	41.6
Gasoline and oil.....	14.1	15.1	16.1	15.7	15.8	16.1	16.1	16.6	17.0
Other.....	38.4	41.1	45.0	42.3	43.3	45.0	45.4	46.4	47.1
Services.....	163.1	174.8	189.4	180.2	183.4	187.4	191.5	195.3	199.1
Housing.....	59.2	63.2	67.7	64.7	66.0	67.1	68.2	69.5	70.6
Household operation.....	24.3	25.6	27.2	26.3	26.5	27.1	27.6	27.7	27.8
Transportation.....	11.8	12.8	14.0	13.4	13.5	13.9	14.2	14.5	14.9
Other.....	67.8	73.3	80.5	75.8	77.5	79.4	81.5	83.5	85.8

Table 11.—Foreign Transactions in the National Income and Product Accounts (4.1)

Receipts from foreigners.....	37.0	39.0	42.7	40.3	41.7	41.9	43.4	43.6	45.6
Exports of goods and services.....	37.0	39.0	42.7	40.3	41.7	41.9	43.4	43.6	45.6
Payments to foreigners.....	37.0	39.0	42.7	40.3	41.7	41.9	43.4	43.6	45.6
Imports of goods and services.....	28.5	32.0	37.9	34.2	35.6	37.3	39.2	39.5	40.2
Transfers to foreigners.....	2.8	2.8	2.9	2.5	3.4	2.9	3.1	2.6	2.9
Personal.....	.6	.6	.6	.6	.6	.7	.7	.6	.6
Government.....	2.2	2.2	2.3	1.9	2.8	2.2	2.4	2.0	2.3
Net foreign investment.....	5.7	4.2	1.8	3.5	2.6	1.8	1.1	1.5	2.5

*First quarter 1967 corporate profits (and related components and totals) are preliminary and subject to revision in next month's SURVEY.

	1964	1965	1966	1966					1967
				IV	I	II	III	IV	I*
				Seasonally adjusted at annual rates					
Billions of dollars									

Table 12.—Federal Government Receipts and Expenditures (3.1, 3.2)

Federal Government receipts.....	115.1	124.9	142.5	126.9	136.0	141.0	145.3	147.9	149.2
Personal tax and nontax receipts.....	48.6	54.2	61.9	54.7	57.1	60.7	63.9	65.7	66.6
Corporate profits tax accruals.....	26.5	29.1	31.7	30.3	31.9	31.9	31.6	31.4	29.9
Indirect business tax and nontax accruals.....	16.2	16.8	15.9	16.7	15.2	16.1	16.2	16.4	16.3
Contributions for social insurance.....	23.9	24.8	33.0	25.2	31.7	32.2	33.6	34.3	36.4
Federal Government expenditures.....	118.1	123.4	142.2	127.0	133.7	137.1	145.8	151.5	159.5
Purchases of goods and services.....	65.2	66.8	76.9	69.8	71.9	74.0	79.0	81.7	87.0
National defense.....	50.0	50.1	60.0	52.5	54.6	57.1	62.0	65.5	69.7
Other.....	15.2	16.7	16.9	17.3	17.4	16.9	17.0	16.2	17.2
Transfer payments.....	29.9	32.4	36.5	32.8	35.4	34.8	36.9	39.1	42.3
To persons.....	27.8	30.3	34.2	30.8	32.6	32.6	34.5	37.2	40.0
To foreigners (net).....	2.2	2.2	2.3	1.9	2.8	2.2	2.4	2.0	2.3
Grants-in-aid to State and local governments.....	10.4	11.2	14.5	11.6	13.0	14.6	15.3	15.0	15.0
Net interest paid.....	8.3	8.7	9.6	8.8	9.3	9.5	9.7	10.0	10.2
Subsidies less current surplus of government enterprises.....	4.2	4.2	4.7	4.1	4.1	4.2	4.8	5.6	5.1
Surplus or deficit (—), national income and product accounts.....	—3.0	1.6	.3	—2.2	2.3	3.8	—1.5	—3.6	—10.3

Table 13.—State and Local Government Receipts and Expenditures (3.3, 3.4)

State and local government receipts.....	69.6	75.3	84.3	77.3	80.1	83.2	85.9	88.0	89.2
Personal tax and nontax receipts.....	10.8	11.8	13.2	12.1	12.4	12.9	13.5	14.1	14.6
Corporate profits tax accruals.....	1.9	2.0	2.2	2.1	2.2	2.2	2.2	2.2	2.1
Indirect business tax and nontax accruals.....	42.3	45.8	49.5	47.0	47.8	48.7	50.0	51.6	52.4
Contributions for social insurance.....	4.1	4.5	4.8	4.6	4.7	4.8	4.9	5.0	5.1
Federal grants-in-aid.....	10.4	11.2	14.5	11.6	13.0	14.6	15.3	15.0	15.0
State and local government expenditures.....	67.9	73.7	81.0	75.7	77.7	79.7	82.1	84.7	87.8
Purchases of goods and services.....	63.7	69.4	76.2	71.4	73.1	75.0	77.2	79.4	82.1
Transfer payments to persons.....	6.5	6.9	7.7	7.0	7.4	7.5	7.8	8.2	8.6
Net interest paid.....	.7	.6	.5	.5	.5	.5	.5	.5	.5
Less: Current surplus of government enterprises.....	3.0	3.2	3.3	3.2	3.3	3.3	3.4	3.4	3.4
Surplus or deficit (—), national income and product accounts.....	1.7	1.6	3.2	1.6	2.4	3.5	3.8	3.3	1.4

Table 14.—Sources and Uses of Gross Saving (5.1)

Gross private saving.....	101.4	109.1	115.5	113.6	113.2	113.9	112.5	122.3	123.0
Personal saving.....	24.5	25.7	27.0	28.5	26.7	26.6	24.5	30.4	34.4
Undistributed corporate profits.....	21.3	25.3	27.4	26.1	27.8	27.6	27.1	27.4	23.8
Corporate inventory valuation adjustment.....	—4	—1.5	—2.1	—1.8	—2.8	—2.9	—2.8	.0	—8
Corporate capital consumption allowances.....	33.9	36.3	38.8	37.2	37.7	38.5	39.1	39.7	40.3
Noncorporate capital consumption allowances.....	22.2	23.3	24.4	23.6	23.8	24.2	24.5	24.9	25.3
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus or deficit (—), national income and product accounts.....	—1.4	3.2	3.5	1.4	4.7	7.3	3.3	—4	—8.9
Federal.....	—3.0	1.6	.3	—2.2	2.3	3.8	—5	—3.6	—10.3
State and local.....	1.7	1.6	3.2	1.6	2.4	3.5	3.8	3.3	1.4
Gross investment.....	98.7	110.7	118.8	115.4	117.1	120.3	116.1	121.5	111.8
Gross private domestic investment.....	93.0	106.6	117.0	111.9	114.5	118.5	115.0	120.0	109.3
Net foreign investment.....	5.7	4.2	1.8	3.5	2.6	1.8	1.1	1.5	2.5
Statistical discrepancy.....	—1.4	—1.6	—2	.4	—8	—9	.4	—4	—2.2

The Copper Situation

TOTAL domestic demand for copper, including defense demand, continued strong throughout 1966 and early 1967. Supplies of refined copper available to domestic users, which were very tight relative to demand in the first three quarters of 1966, improved considerably late last year and continued to improve in the early part of 1967.

These developments have been reflected in changes in copper prices; up to mid-1966, copper had shown one of the largest increases of any commodity group in the index of wholesale industrial prices, and this contributed importantly to the rise in industrial prices from mid-1964 to mid-1966. Domestic prices of copper scrap, which are a sensitive barometer of supply-demand conditions, have fallen considerably. Prices of refined copper in foreign markets have also dropped sharply from last year's unusually high levels. However, the price charged by domestic producers for primary copper, which had been held down in 1966 under the administration's wage-price guideposts, increased in early 1967. Prices of copper mill products, which had been rising almost steadily for the past 3 years, have shown signs of softening in recent weeks.

Consumption at record rate

Domestic consumption of refined copper expanded sharply from 1965 to 1966. The 16 percent increase over the year was the largest annual advance by far in the 1961-66 period. In the final 3 months of 1966, copper consumption was at a new peak. Reduced activity in the automobile and construction industries—which are large users of copper products—tended to dampen the rise in consumption of copper for civilian items in the last half of 1966, but

expanding defense requirements more than offset this drop. In January and February of this year, domestic consumption was running at about the same rate as in the final 3 months of 1966.

Defense use up, exports lower

The use of copper for defense-rated orders, which began to increase in late 1965, continued upward at an accelerated rate throughout 1966 and through the first half of 1967. In 1966, producers' set-asides for defense-rated orders were established on the basis of producers' 1965 output of refined cop-

per from domestic ores; they ranged from 10 percent in the second quarter to 18 percent in the fourth. The set-aside was increased to 26 percent for the first quarter of 1967 and to 29 percent for the second quarter. However, the rate will be reduced to 26 percent for the July-September period. In terms of tonnage, the set-aside of refined copper for the current quarter is equivalent to somewhat less than 100,000 tons, or about 16 percent of domestic consumption at the quarterly average rate in 1966. In the April-June 1966 period, the equivalent figures were 35,000 tons and 6 percent respectively.

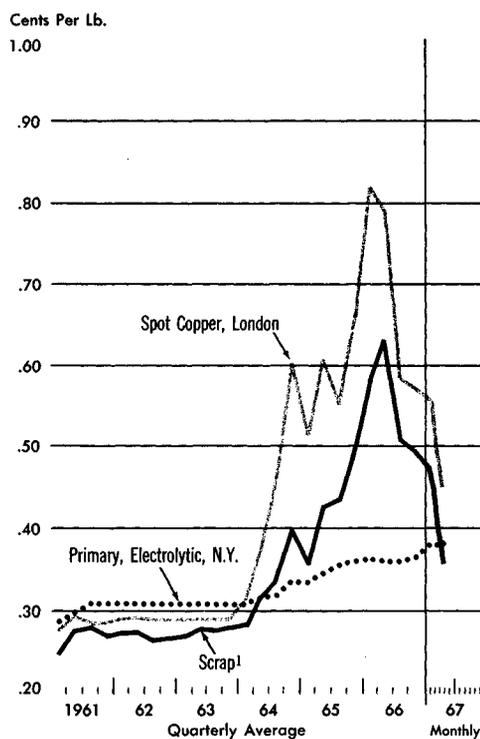
U.S. exports of refined copper, especially to Western Europe, contracted sharply in the fourth quarter of 1966. Exports of refined copper during this period were approximately 40,000 tons, or half the quarterly average in the first three quarters of 1966. In the first 2 months of this year, shipments to foreign markets, although up from the relatively low October-December rate, were below the total a year ago.

Improved supplies

Copper supplies, as measured by domestic production and imports, were at a record rate of 2.3 million tons in 1966, but the 3 percent rise over 1965 was far below the increase in demand. Despite efforts by industry and government to expand supplies of refined copper, there was very little increase in the first 9 months of 1966 as compared with the first 9 months of 1965. However, in the fourth quarter, supplies increased appreciably, and combined domestic output and imports of copper reached a new high, 7 percent above the fourth quarter of 1965. In the first 2 months of this year, the margin of gain over the first 2 months of 1966 rose to more than 15 percent.

CHAPTER 3

COPPER PRICES



*Scrap price represents No. 1 wire

Data: BLS & E&M

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

67-5-3

Both increased domestic production and larger imports of refined metal accounted for the year-to-year gain in supplies evident since last fall. The expansion in imports of refined copper has to a large extent reflected the slow-down in economic activity in some foreign areas—particularly in Western Europe—which has made more copper available to U.S. markets. Thus, the flow of refined copper from abroad, which held relatively steady at about 30,000 tons per quarter in the January–September period, rose to 70,000 tons in the fourth quarter. Of this total, Western Europe, which is normally a negligible exporter of copper, supplied 26,000 tons, or about two-thirds of the increase. Imports in early 1967 continued high.

Demand exceeds supply

In 1966, for the fourth year in a row, domestic consumption plus exports exceeded domestic production plus imports. The difference was especially pronounced early last year but has since narrowed. The excess of demand over supply in 1966 was met primarily by releases of 400,000 tons from the national stockpile; this was more than three times the tonnage released in 1965. About 150,000 tons of refined metal from the stockpile are being made available for sale in varying monthly allotments from January through September of this year.

Copper prices

From June 1964 to June 1966, prices of nonferrous metals as a group showed one of the largest increases—18 percent—of any group in the industrial component of the BLS wholesale price index. During this same period, whole-

sale prices for all industrial commodities advanced 4.0 percent.

Much of the rise in the nonferrous metals group has been due to higher quotations for primary refined copper, copper scrap materials, and fabricated mill products. The sharp rise in prices reflected expanding world demand at a time when production was being held down by strikes and political difficulties abroad. However, since mid-1966, prices of nonferrous metals as a whole have tended to stabilize and have even edged down a little, reflecting in large part the substantial improvement in the supply-demand position of copper.

In periods when copper is in short supply and demand is strong, fabricators obtain more of their requirements in the secondary market and thus put pressure on scrap prices. As chart 3 shows, the price of copper scrap (no. 1 wire) peaked in the first half of 1966, when the imbalance between supply and demand was greatest. As the deficit in supplies narrowed, scrap prices fell sharply but irregularly after the spring of 1966. In April of this year, the average price of copper scrap was 36 cents per pound, the lowest in more than 2 years and far below the high of 66 cents per pound in April 1966. The current scrap price is close to the price of primary copper; normally, copper scrap sells somewhat below the price of the refined metal.

It may also be noted that prices in foreign markets have reflected the shifting balance between supply and demand. For example, the price of spot copper in London, the principal trading market outside the United States, rose sharply to a very high level in early

1966 as the production of refined copper continued to be adversely affected by strikes and political disturbances in some of the main producing countries. With a return to more normal operations and with demand pressures abroad tending to ease, spot copper prices fell moderately in the late spring months and dropped more sharply in the third quarter before leveling off in the October–December period. The downward trend continued through the early months of 1967. In April of this year, the price of spot copper, at 45 cents a pound, was one-fifth below the 1966 fourth quarter average and more than two-fifths under the early 1966 high.

The domestic producers' price of primary refined copper, after holding steady at about 36 cents per pound throughout 1966, increased to 38 cents per pound in January of this year and has since remained at this level. Industry attempts to raise prices in 1966 were met by Government intervention under the wage-price guideposts. The present price of copper, the highest since October 1956, represents an increase of nearly one-fourth from the February 1964 price of 31 cents per pound.

Copper mill products—which are fabricated from both refined copper and scrap—have shown a much larger average price rise than the primary metal. The BLS index of wholesale prices of these products has generally been moving upward since 1963, and in the early months of this year, most of the items in this group were at, or close to, peak levels. However, more recently major fabricators announced price cuts for copper tubing and for a wide range of brass mill products.

Plant and Equipment Expenditures by Foreign Affiliates of U.S. Firms— Revised Estimates for 1966 and 1967

THIS report gives the results of the second survey of anticipated plant and equipment expenditures by foreign affiliates of U.S. firms, which was conducted in December. These surveys are designed to supplement those taken in the middle of the year as part of the annual review of the sources and uses of funds of U.S. direct investments abroad. A methodological note concerning procedures used in the collection and estimation of the data was included in

the March 1966 SURVEY OF CURRENT BUSINESS.

According to the latest survey, expenditures in 1967 are expected to be higher than those in 1966. However, the increase from 1966 to 1967 is likely to be less, in both absolute amounts and percentages, than the increase from 1965 to 1966.

The less rapid rate of expansion is reported by manufacturing industries. An analysis of the area distribution of

the data indicates that the somewhat slower growth in prospect for 1967 would be due mostly to investments in Europe and to a lesser extent to those in Canada.

These periodic surveys, conducted annually for several years and semi-annually beginning in December 1965, are based on reports filed by officials of the U.S. parent companies. At the present time, several estimates of expenditures are obtained for a given

Table 1.—Estimates of Plant and Equipment Expenditures of Foreign Affiliates of U.S. Companies, by Area and Industry—Summary of Surveys¹

[Millions of dollars]

	1965				1966				1967	
	A	C	D	E	A	B ^r	C	D	A	B
All areas, total	5,687	7,372	7,078	7,531	7,323	8,824	9,162	8,745	9,210	10,211
Mining and smelting.....	416	584	498	682	493	648	826	804	693	910
Petroleum.....	2,005	2,350	2,364	2,267	2,330	2,680	2,727	2,600	2,936	3,373
Manufacturing.....	2,533	3,821	3,606	3,893	3,809	4,786	4,797	4,554	4,790	5,066
Other industries.....	733	617	610	689	691	710	812	788	791	843
Canada, total	1,407	1,843	1,840	1,908	1,696	2,095	2,262	2,344	2,149	2,430
Mining and smelting.....	202	248	200	265	190	261	340	324	244	345
Petroleum.....	360	377	490	508	358	426	552	609	570	665
Manufacturing.....	657	1,081	963	952	964	1,201	1,171	1,180	1,147	1,183
Other industries.....	188	187	187	188	184	207	199	231	188	237
Latin America, total	860	1,097	994	1,079	932	1,139	1,240	1,105	1,250	1,435
Mining and smelting.....	124	156	150	160	109	176	214	211	193	288
Petroleum.....	313	368	313	307	334	378	336	282	391	366
Manufacturing.....	266	420	391	446	336	443	511	448	505	607
Other industries.....	157	152	140	166	153	142	179	165	161	174
Europe, total	2,045	2,659	2,520	2,674	2,893	3,545	3,584	3,351	3,714	4,013
Mining and smelting.....	4	7	3	5	8	5	5	8	3	11
Petroleum.....	576	728	673	603	776	972	873	873	940	1,206
Manufacturing.....	1,188	1,737	1,660	1,873	1,855	2,323	2,406	2,204	2,467	2,506
Other industries.....	277	187	184	193	254	245	300	265	304	290
Other areas, total	1,375	1,773	1,724	1,869	1,802	2,045	2,077	1,946	2,096	2,334
Mining and smelting.....	86	173	145	252	186	206	267	261	253	266
Petroleum.....	756	877	888	854	862	904	966	835	1,035	1,136
Manufacturing.....	422	632	592	622	654	819	710	722	670	790
Other industries.....	111	91	99	141	100	116	134	127	138	142

^r Revised.

Note.—Detail may not add to totals because of rounding.

1. A. Estimated in June of previous year.

B. Estimated in December of previous year.

C. Estimated in June of current year.

D. Estimated in December of current year.

E. Actual—reported in June of following year.

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

year. In 1966, for example, expenditures were estimated on the basis of reports filed in June and December of 1965 and in June and December of 1966; the final figure for 1966 will become available from a survey to be conducted in June 1967. The December surveys were introduced in 1965 in order to provide more timely information.

Each of the five successive reports filed by the corporations participating in the surveys is based on a different combination of various types of basic data available to corporate officials, such as appropriations, contracts placed, obligations incurred, and actual expenditures. The reports filed in June and December of the preceding year must of course rely on appropriations and other advance indicators of expenditures. At the other extreme, reports filed for a given year in June of

the following year are based on actual expenditures. The two intermediate reports are based on a mixture of anticipatory and actual data.

It is believed that the use of advance indicators results in reporting biases of a recurring type. Accordingly, better forecasts of year-to-year changes in expenditures are likely to be obtained if one compares the figures reported in surveys conducted 1 year apart. To make the analysis easier, the tables identify comparable estimates by the letters A through E.

1966 expenditures

The reports received in December of 1966 indicate that plant and equipment expenditures of the foreign affiliates of U.S. corporations in 1966 were estimated to be about \$8.7 billion, which would represent an increase of about \$1.7 billion, or almost 25 percent,

over the comparable estimate for 1965 (table 1: column D, 1966 vs. column D, 1965). This is roughly the same as the comparable increase in the June survey (column C, 1966 vs. column C, 1965). This suggests that investment plans of the foreign affiliates for 1966 were not changed during the latter half of last year. The final figures for 1966 will become available from the survey to be conducted in June of this year. On the basis of experience with the estimates for 1965, it is possible that the level of actual 1966 expenditures will turn out to be somewhat higher than the December reports show.

A comparison of the reports received in December 1966 with those received a year earlier indicate that half of the 1965-66 rise in plant and equipment expenditures was in Western Europe and about 30 percent in Canada. For all

Table 2.—Estimates of Plant and Equipment Expenditures of Foreign Manufacturing Affiliates of U.S. Companies, by Area and Selected Industries—Summary of Surveys¹

[Millions of dollars]

	1965				1966				1967	
	A	C	D	E	A	B	C	D	A	B
All areas, total	2,533	3,821	3,606	3,893	3,809	4,786	4,797	4,554	4,790	5,086
Chemicals.....	440	870	817	862	835	1,101	1,159	1,063	1,316	1,389
Transportation equipment.....	809	957	864	873	1,067	1,285	1,119	1,018	982	989
Machinery.....	465	812	814	859	895	1,006	1,030	1,009	1,118	1,163
Other products.....	819	1,182	1,111	1,299	1,011	1,415	1,489	1,463	1,374	1,545
Canada, total	657	1,031	963	952	964	1,201	1,171	1,180	1,147	1,183
Chemicals.....	130	290	264	225	300	314	260	230	240	213
Transportation equipment.....	193	229	226	224	238	283	275	271	270	278
Machinery.....	103	116	118	114	142	170	148	161	155	174
Other products.....	231	396	355	389	284	435	488	517	482	518
Latin America, total	266	420	391	446	336	443	511	448	505	607
Chemicals.....	70	140	127	151	101	150	187	166	170	213
Transportation equipment.....	69	54	59	73	69	81	108	75	118	120
Machinery.....	38	64	49	55	40	54	54	46	54	61
Other products.....	89	163	156	167	125	159	162	161	163	213
Europe:										
Common Market, total	592	993	1,003	1,042	1,100	1,332	1,425	1,364	1,450	1,529
Chemicals.....	70	153	165	147	180	208	295	269	381	408
Transportation equipment.....	217	314	283	278	362	463	394	389	255	261
Machinery.....	168	342	382	389	416	448	463	458	553	565
Other products.....	137	185	174	228	143	214	273	248	261	294
Other Europe, total	596	744	657	831	755	991	981	840	1,017	977
Chemicals.....	66	142	129	174	140	229	221	163	264	239
Transportation equipment.....	220	225	175	180	256	312	253	205	240	219
Machinery.....	116	161	155	181	169	197	229	212	219	231
Other products.....	194	216	198	296	191	252	278	259	294	287
Other areas, total	422	632	592	622	654	819	710	722	670	790
Chemicals.....	104	145	133	165	114	200	196	235	261	315
Transportation equipment.....	110	136	121	118	142	126	89	78	99	111
Machinery.....	40	129	110	120	128	137	136	131	137	132
Other products.....	168	223	228	219	270	355	289	278	173	232

Note.—Detail may not add to totals because of rounding.

1. A. Estimated in June of previous year.
B. Estimated in December of previous year.
C. Estimated in June of current year.

D. Estimated in December of current year.
E. Actual—reported in June of following year.

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

areas combined, manufacturing, with a rise of about \$1 billion, accounted for well over half of the overall increase. An increase of about \$0.3 billion was reported for the mining industries, and somewhat less for the petroleum industry.

1967 expenditures

Plant and equipment expenditures for 1967 have been projected at about \$10.2 billion—\$1.4 billion or about one-sixth above the amounts projected a year earlier for 1966 (table 1: column B, 1967 vs. column B, 1966).

In manufacturing, which accounts

for about half of total capital outlays by foreign affiliates, only a small rise has been projected from 1966 to 1967, after a very substantial rise in the previous year. The slower pace of expansion reflects a lesser gain in Europe and little change in Canada and "other" areas. All of these areas experienced sizable increases from 1965 to 1966. However, in Latin America manufacturing investments are expected to be up considerably in 1967, after rising moderately the year before.

For all areas combined, outlays in the chemicals and machinery industries are expected to show substantial in-

creases over last year, but in transportation equipment, a decline has been projected. The modest rise projected from 1966 to 1967 in European manufacturing investment is attributable to gains in most of the Continental European countries, offset by some decline in the United Kingdom.

A comparison of the estimates for 1967 with the corresponding estimates for 1966 indicates that the increase in outlays for petroleum and mining and smelting from 1966 to 1967 should be at least as great as any year-to-year increase reported in the past.

Table 3.—Estimates of Plant and Equipment Expenditures of Foreign Affiliates of U.S. Companies, by Major Country and Selected Industry—Summary of Surveys¹

[Millions of dollars]

	1965				1966				1967	
	A	C	D	E	A	B	C	D	A	B
Manufacturing:										
All area, total.....	2,533	3,821	3,606	3,893	3,809	4,786	4,797	4,554	4,790	5,086
Canada.....	657	1,031	963	952	964	1,201	1,171	1,180	1,147	1,183
Latin America, total.....	266	420	391	446	336	443	511	448	505	607
Argentina.....	64	100	97	101	85	106	114	95	107	126
Brazil.....	54	64	55	72	70	85	121	100	157	176
Mexico.....	59	122	104	141	70	120	130	116	107	130
Other countries.....	89	134	136	132	112	130	140	136	133	175
Europe, total.....	1,188	1,737	1,660	1,873	1,855	2,323	2,406	2,204	2,467	2,506
Belgium and Luxembourg.....	35	112	89	113	118	185	240	190	156	205
France.....	133	238	231	243	225	294	286	273	345	339
Germany.....	335	478	490	508	535	627	615	622	657	643
Italy.....	52	92	102	110	110	118	144	128	162	162
Netherlands.....	37	73	91	68	112	108	138	150	129	180
United Kingdom.....	512	607	509	653	651	786	758	644	801	746
Other countries.....	84	137	148	178	104	205	223	197	217	232
Africa, total.....	97	92	88	88	97	113	89	83	58	80
Republic of South Africa.....	44	48	47	45	36	44	27	28	32	50
Other countries.....	53	44	41	43	61	68	62	55	26	29
Asia, total.....	157	267	258	292	218	347	311	354	378	430
India.....	26	47	43	67	31	84	84	131	82	77
Japan.....	73	160	149	168	123	158	144	144	126	165
Other countries.....	58	60	66	57	64	104	82	79	170	188
Oceania, total.....	168	274	245	242	339	359	309	284	235	280
Australia.....	159	263	233	231	327	343	294	269	230	274
Other countries.....	9	11	11	11	12	16	15	15	5	6
Petroleum:										
All areas, total.....	2,005	2,350	2,364	2,267	2,330	2,680	2,727	2,600	2,936	3,373
Canada.....	360	377	490	503	358	426	552	609	570	665
Latin America, total.....	313	368	313	397	334	378	336	282	391	366
Venezuela.....	175	172	134	130	166	175	150	128	169	147
Other countries.....	138	196	179	177	168	203	186	154	222	220
Europe, total.....	576	728	673	603	776	972	873	873	940	1,206
France.....	60	105	88	75	99	125	127	123	90	130
Germany.....	80	124	106	97	98	221	161	163	183	250
Italy.....	82	82	84	75	77	99	99	112	106	101
United Kingdom.....	175	214	185	177	235	250	220	202	250	348
Other countries.....	179	203	210	179	267	278	266	273	312	377
Africa.....	242	287	271	284	350	322	349	287	442	469
Asia.....	433	441	462	430	377	473	500	430	462	486
Middle East.....	170	203	235	233	146	243	246	227	249	270
Far East.....	263	238	226	197	231	232	254	203	213	216
Oceania and International Shipping.....	81	149	155	140	135	109	117	118	131	181

Note.—Detail may not add to totals because of rounding.

1. A. Estimated in June of previous year.
- B. Estimated in December of previous year.
- C. Estimated in June of current year.
- D. Estimated in December of current year.
- E. Actual—reported in June of following year.

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

Table 4.—Summary of Results of Surveys of Foreign Plant and Equipment Expenditures

[Millions of dollars]

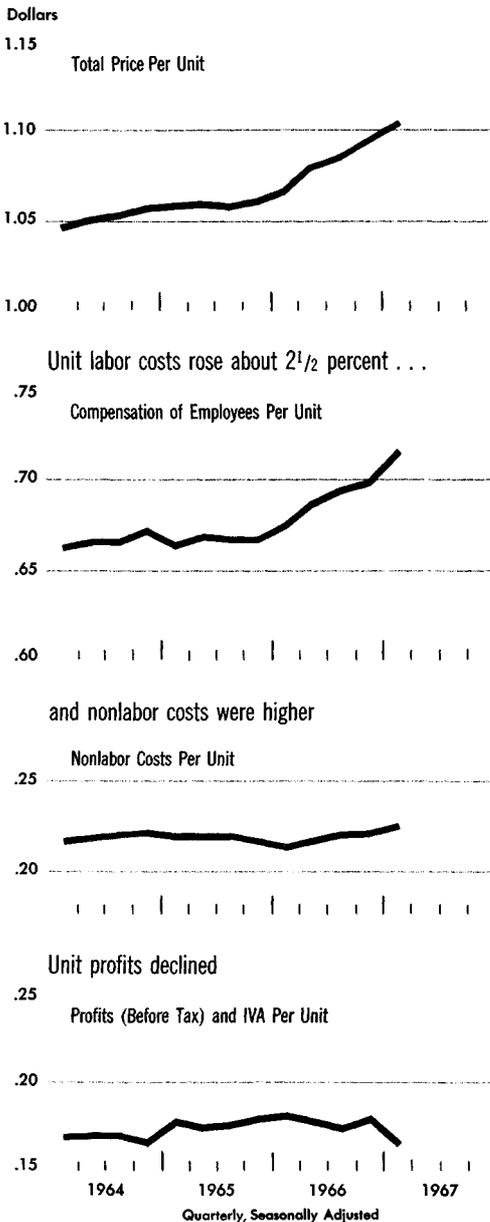
	1962	1963	1964	1965	1966	1967
All industries:						
A. June of previous year	4,499	4,565	4,527	5,687	7,323	9,210
B. December of previous year	n.a.	n.a.	n.a.	n.a.	8,824	10,211
C. June of current year	4,762	4,929	5,864	7,372	9,162	n.a.
D. December of current year	n.a.	n.a.	n.a.	7,078	8,745	n.a.
E. June of following year	4,618	5,068	6,199	7,531	n.a.	n.a.
Ratio of est. B to est. A	n.a.	n.a.	n.a.	n.a.	1.20	1.11
Ratio of est. C to est. A	1.06	1.08	1.30	1.30	1.25	n.a.
Ratio of actual E to est. A	1.03	1.11	1.37	1.32	n.a.	n.a.
Ratio of est. D to est. C	n.a.	n.a.	n.a.	.96	.95	n.a.
Ratio of actual E to est. C	.97	1.03	1.06	1.02	n.a.	n.a.
Ratio of actual E to est. D	n.a.	n.a.	n.a.	1.06	n.a.	n.a.
Petroleum:						
A. June of previous year	1,794	1,811	1,653	2,005	2,330	2,936
B. December of previous year	n.a.	n.a.	n.a.	n.a.	2,680	3,373
C. June of current year	1,829	1,950	1,940	2,350	2,727	n.a.
D. December of current year	n.a.	n.a.	n.a.	2,364	2,600	n.a.
E. June of following year	1,628	1,889	2,073	2,267	n.a.	n.a.
Ratio of est. B to est. A	n.a.	n.a.	n.a.	n.a.	1.15	1.15
Ratio of est. C to est. A	1.02	1.08	1.17	1.17	1.17	n.a.
Ratio of actual E to est. A	.91	1.04	1.25	1.13	n.a.	n.a.
Ratio of est. D to est. C	n.a.	n.a.	n.a.	1.01	.95	n.a.
Ratio of actual E to est. C	.89	.97	1.07	.96	n.a.	n.a.
Ratio of actual E to est. D	n.a.	n.a.	n.a.	.96	n.a.	n.a.
Manufacturing:						
A. June of previous year	1,706	1,735	1,971	2,533	3,809	4,790
B. December of previous year	n.a.	n.a.	n.a.	n.a.	4,786	5,086
C. June of current year	1,866	2,057	2,730	3,821	4,797	n.a.
D. December of current year	n.a.	n.a.	n.a.	3,606	4,554	n.a.
E. June of following year	2,042	2,251	3,007	3,893	n.a.	n.a.
Ratio of est. B to est. A	n.a.	n.a.	n.a.	n.a.	1.26	1.06
Ratio of est. C to est. A	1.09	1.19	1.39	1.51	1.26	n.a.
Ratio of actual E to est. A	1.20	1.30	1.52	1.54	n.a.	n.a.
Ratio of est. D to est. C	n.a.	n.a.	n.a.	.94	.95	n.a.
Ratio of actual E to est. C	1.09	1.09	1.10	1.02	n.a.	n.a.
Ratio of actual E to est. D	n.a.	n.a.	n.a.	1.08	n.a.	n.a.
Other industries:						
A. June of previous year	999	1,019	903	1,149	1,184	1,484
B. December of previous year	n.a.	n.a.	n.a.	n.a.	1,358	1,753
C. June of current year	1,067	922	1,194	1,201	1,638	n.a.
D. December of current year	n.a.	n.a.	n.a.	1,108	1,592	n.a.
E. June of following year	948	928	1,119	1,371	n.a.	n.a.
Ratio of est. B to est. A	n.a.	n.a.	n.a.	n.a.	1.15	1.18
Ratio of est. C to est. A	1.07	.90	1.32	1.05	1.38	n.a.
Ratio of actual E to est. A	.95	.91	1.24	1.19	n.a.	n.a.
Ratio of est. D to est. C	n.a.	n.a.	n.a.	.92	.97	n.a.
Ratio of actual E to est. C	.89	1.01	.94	1.14	n.a.	n.a.
Ratio of actual E to est. D	n.a.	n.a.	n.a.	1.24	n.a.	n.a.

n.a.—not available * revised.

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

Corporate Output, Prices, Costs, and Profits

CHART 4
Prices, Costs, and Profits Per Unit of Real Corporate Product
 Price per unit of real product rose 1 percent in the first quarter



A NEW series on gross product originating in nonfinancial corporations in 1958 dollars—together with the associated information on prices, unit costs, and unit profits—is presented in the adjacent tables annually from 1948 through 1966. Quarterly totals, seasonally adjusted at annual rates, are also shown from the first quarter of 1948 through the opening quarter of 1967. The tables also contain the previously published current dollar information on the output, costs, and profits of nonfinancial corporations.

Gross product originating in nonfinancial corporations measures the contribution of the domestic operations of such firms to the gross national product. It is defined as the sales of these firms to other businesses and to consumers, government, and foreigners plus the change in their inventories, less purchases from other firms, both domestic and foreign. Alternatively, gross product originating in nonfinancial corporations may be defined as the sum of incomes and other charges to gross product: capital consumption allowances; indirect business taxes less subsidies plus business transfer payments; compensation of employees; net interest; and corporate profits and inventory valuation adjustment. In this report, estimates of gross corporate product have been developed on the basis of the latter definition. Real gross product originating in nonfinancial corporations is equal to the current period quantities of gross corporate product valued at 1958 prices.

Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations measures the costs incurred and profits earned in producing one 1958 dollar's worth of output in a given period. Current dollar

cost per unit of constant dollar output may also be viewed as the implicit price deflator for the value of nonfinancial corporation output.

The annual implicit price deflator for the value of nonfinancial corporation output was developed from the industry value-added deflators discussed in the April 1967 SURVEY, and therefore takes account of price changes of products and services sold by corporations and price changes of the intermediate products and services purchased by corporations. In effect, the change in buying prices is netted out from the change in selling prices. This annual implicit price deflator is interpolated quarterly by the implicit price deflator for nonfarm business output.

Nonfinancial corporations include all corporations operating in the United States except commercial banks, mutual savings banks, savings and loan associations, credit unions, finance companies, security and commodity brokers, regulated investment companies, and insurance carriers. The figures on capital consumption allowances and undistributed profits shown here differ from those in table 1 on page 14 because the latter exclude corporate farms and include profits remitted from foreign operations of U.S. corporations.

The data in these tables will be shown in the SURVEY in the third month after the end of each quarter. A preliminary estimate will be released to the press during the second month after the end of the reference quarter. Those who would like to receive the preliminary estimate regularly should write to the National Income Division, Office of Business Economics, U.S. Department of Commerce, Washington, D.C. 20230.

Table 1.—Nonfinancial Corporations: Gross

Line		1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	
[Billions of dollars]																					
1	Gross product originating in nonfinancial corporations.	137.0	133.3	151.7	174.3	182.0	194.7	191.6	216.3	231.2	241.9	236.0	263.7	273.1	278.4	302.8	320.0	345.3	374.6	407.7	
2	Capital consumption allowances.....	6.9	7.8	8.6	10.1	11.3	12.9	14.7	17.1	18.5	20.4	21.5	23.0	24.3	25.6	29.3	31.0	32.9	35.3	37.8	
3	Indirect business taxes plus transfer payments less subsidies.....	12.1	12.6	14.0	15.2	16.8	18.2	17.4	19.2	20.8	22.4	22.8	24.6	26.4	27.7	29.7	31.5	33.3	35.8	37.3	
4	Compensation of employees.....	87.6	85.1	94.6	110.0	118.0	128.4	126.2	138.2	151.0	158.7	155.6	170.6	179.0	181.3	194.7	204.4	218.7	235.5	259.3	
5	Wages and salaries.....	83.6	80.9	89.1	103.2	110.8	120.6	117.9	128.7	140.3	146.7	143.5	156.4	163.3	165.0	176.2	184.5	197.3	212.3	231.5	
6	Supplements to wages and salaries.....	4.0	4.2	5.5	6.8	7.2	7.8	8.2	9.4	10.8	12.0	12.1	14.3	15.7	16.3	18.5	19.9	21.4	23.2	27.8	
7	Net interest.....	.9	1.0	.9	1.1	1.2	1.3	1.6	1.6	1.7	2.2	2.7	2.7	3.0	3.5	4.1	4.5	5.2	5.9	6.5	
8	Corporate profits and inventory valuation adjustment.....	29.6	26.8	33.5	37.9	34.7	33.9	31.8	40.3	39.1	38.3	33.5	42.8	40.3	40.3	45.0	48.6	55.2	62.1	66.9	
9	Profits before tax.....	31.8	24.9	38.5	39.1	33.8	34.9	32.1	42.0	41.8	39.8	33.7	43.2	40.1	40.3	44.7	49.1	55.6	63.6	69.0	
10	Profits tax liability.....	11.9	9.5	16.7	21.0	17.8	18.5	15.7	19.8	19.8	18.9	16.3	20.8	19.5	19.8	20.9	22.9	24.3	27.5	29.8	
11	Profits after tax.....	19.9	15.4	21.7	18.1	16.0	16.4	16.3	22.2	22.1	20.9	17.5	22.5	20.6	20.5	23.9	26.2	31.3	36.1	39.3	
12	Dividends.....	6.5	6.5	7.9	7.8	7.8	8.0	8.2	9.4	10.1	10.4	10.2	10.9	11.6	11.6	12.8	14.3	14.6	16.2	17.8	
13	Undistributed profits.....	13.4	8.9	13.8	10.3	8.1	8.4	8.1	12.8	11.9	10.5	7.3	11.6	9.0	8.9	11.1	11.9	16.8	19.9	21.5	
14	Inventory valuation adjustment.....	-2.2	1.9	-5.0	-1.2	1.0	-1.0	-3.3	-1.7	-2.7	-1.5	-3.3	-5.5	.2	-1.1	.3	-5.5	-4.4	-1.5	-2.1	
[Billions of 1958 dollars]																					
15	Gross product originating in nonfinancial corporations.	172.9	165.6	186.4	203.5	207.1	219.8	213.4	237.2	244.0	247.2	236.0	260.8	267.1	270.6	292.9	308.0	329.0	354.5	377.6	
[Dollars]																					
16	Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations.³	0.793	0.805	0.814	0.857	0.879	0.886	0.898	0.912	0.948	0.979	1.000	1.011	1.022	1.029	1.034	1.039	1.050	1.057	1.080	
17	Capital consumption allowances.....	.040	.047	.046	.049	.054	.059	.069	.072	.076	.082	.091	.088	.091	.095	.100	.100	.100	.100	.100	
18	Indirect business taxes plus transfer payments less subsidies.....	.070	.076	.075	.075	.081	.083	.081	.081	.085	.090	.097	.094	.099	.103	.101	.102	.101	.101	.099	
19	Compensation of employees.....	.507	.514	.507	.541	.570	.584	.591	.582	.619	.642	.659	.654	.670	.670	.665	.664	.665	.664	.687	
20	Net interest.....	.005	.006	.005	.005	.006	.006	.007	.007	.007	.009	.011	.010	.011	.013	.014	.015	.016	.017	.017	
21	Corporate profits and inventory valuation adjustment.....	.171	.162	.180	.186	.168	.154	.149	.170	.160	.155	.142	.164	.151	.149	.154	.158	.168	.175	.177	
22	Profits tax liability.....	.069	.057	.090	.103	.086	.084	.074	.084	.081	.076	.069	.080	.073	.073	.071	.074	.074	.078	.079	
23	Profits after tax plus inventory valuation adjustment.....	.103	.104	.090	.083	.082	.070	.075	.086	.079	.078	.073	.084	.078	.076	.082	.084	.094	.098	.098	
[Billions of dollars, seasonally adjusted at annual rates]																					
1	Gross product originating in nonfinancial corporations.	208.0	214.5	219.1	224.3	226.4	229.5	231.1	237.5	242.4	242.6	243.7	238.7	229.2	228.7	237.3	248.3	257.7	268.5	263.1	265.1
2	Capital consumption allowances.....	16.2	16.7	17.5	17.9	18.4	18.4	18.5	18.8	19.4	20.1	20.7	21.3	21.4	21.3	21.6	21.9	22.1	22.9	23.1	23.9
3	Indirect business taxes plus transfer payments less subsidies.....	18.3	19.0	19.5	19.9	20.1	20.4	21.0	21.8	22.1	22.4	22.7	22.4	22.3	22.5	22.8	23.5	24.1	24.2	24.9	25.3
4	Compensation of employees.....	132.4	136.7	140.0	143.6	147.3	149.9	151.3	155.6	158.2	158.8	159.8	158.0	154.0	152.0	155.9	160.4	166.6	172.1	171.2	172.5
5	Wages and salaries.....	123.5	127.4	130.4	133.8	137.0	139.3	140.4	144.5	146.5	146.9	147.7	145.7	142.1	140.2	143.8	147.9	153.0	157.8	156.7	157.9
6	Supplements to wages and salaries.....	9.0	9.3	9.6	9.9	10.4	10.6	10.9	11.2	11.7	11.9	12.2	12.2	11.9	11.8	12.1	12.5	13.7	14.3	14.5	14.6
7	Net interest.....	1.6	1.6	1.6	1.6	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.4	2.5	2.6	2.8	2.9	2.7	2.7	2.7	2.8
8	Corporate profits and inventory valuation adjustment.....	39.5	40.5	40.5	41.4	39.0	39.1	38.5	39.4	40.7	39.2	38.2	34.6	29.1	30.2	34.3	39.6	42.2	46.6	41.2	40.7
9	Profits before tax.....	40.6	41.3	42.7	44.1	41.9	42.7	39.7	42.4	43.1	40.7	39.5	35.6	29.3	29.9	34.6	40.5	43.0	48.0	41.7	40.0
10	Profits tax liability.....	19.2	19.5	20.1	20.8	19.8	20.1	18.8	20.0	20.3	19.4	18.8	16.9	14.2	14.5	16.7	19.4	20.6	22.9	20.1	19.4
11	Profits after tax.....	21.4	21.9	22.6	23.3	22.1	22.6	20.9	22.4	22.8	21.4	20.7	18.7	15.1	15.4	17.9	21.1	22.4	25.1	21.6	20.6
12	Dividends.....	8.9	9.0	9.6	9.7	9.9	10.0	10.0	10.4	10.4	10.5	10.6	10.4	10.3	10.4	10.2	9.9	10.5	10.8	11.0	11.1
13	Undistributed profits.....	12.6	12.8	13.0	13.6	12.2	12.5	12.0	12.4	10.8	10.1	8.2	4.8	5.1	7.7	11.2	11.9	14.3	10.6	9.5	.7
14	Inventory valuation adjustment.....	-1.1	-9	-2.2	-2.8	-2.9	-3.6	-1.2	-3.0	-2.4	-1.5	-1.3	-9	-2	.3	-2	-9	-8	-1.3	-5	.7
[Billions of 1958 dollars, seasonally adjusted at annual rates]																					
15	Gross product originating in nonfinancial corporations.	230.2	237.0	239.6	242.7	242.4	243.9	242.4	246.5	249.6	248.8	248.4	241.8	230.4	229.4	237.0	246.6	255.3	266.1	259.9	261.5
[Dollars]																					
16	Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations.³	0.904	0.905	0.914	0.924	0.934	0.941	0.953	0.963	0.971	0.975	0.981	0.987	0.995	0.997	1.002	1.007	1.009	1.009	1.012	1.014
17	Capital consumption allowances.....	.070	.071	.073	.074	.076	.076	.076	.078	.081	.083	.088	.093	.093	.091	.089	.086	.086	.089	.091	.091
18	Indirect business taxes plus transfer payments less subsidies.....	.080	.080	.081	.082	.083	.084	.087	.088	.088	.090	.091	.093	.097	.098	.096	.095	.094	.091	.096	.097
19	Compensation of employees.....	.575	.577	.584	.592	.608	.615	.624	.631	.634	.638	.644	.653	.668	.663	.658	.650	.653	.647	.659	.660
20	Net interest.....	.007	.007	.007	.007	.007	.007	.007	.008	.008	.009	.010	.011	.011	.012	.012	.011	.010	.010	.010	.011
21	Corporate profits and inventory valuation adjustment.....	.172	.171	.169	.170	.161	.160	.159	.160	.163	.158	.154	.143	.126	.132	.145	.161	.165	.175	.159	.156
22	Profits tax liability.....	.083	.082	.084	.086	.082	.083	.078	.081	.081	.078	.076	.070	.061	.063	.070	.079	.081	.086	.077	.074
23	Profits after tax plus inventory valuation adjustment.....	.088	.089	.085	.085	.079	.078	.081	.079	.082	.080	.078	.073	.065	.069	.074	.082	.085	.089	.081	.082

¹ Excludes gross product originating in the rest of the world.

² First quarter 1967 corporate profits (and related components and totals) are preliminary and subject to revision in next month's SURVEY.

³ This is equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left.

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

Product and Unit Costs¹

1948				1949				1950				1951				1952				1953				1954				Line				
I	II	III	IV	I	II	III	IV																									
133.2	136.1	138.4	140.5	137.0	133.0	133.8	129.5	137.0	146.2	157.9	165.6	171.1	173.4	175.0	178.0	179.3	177.8	179.9	191.5	195.8	197.8	196.8	188.3	188.5	189.1	190.8	197.7	1				
6.5	6.8	7.0	7.3	7.5	7.7	7.9	8.1	8.4	8.4	8.8	9.0	9.4	9.9	10.3	10.7	10.8	11.1	11.4	11.7	12.0	12.6	13.2	13.8	14.0	14.4	14.8	15.5	2				
11.6	12.1	12.3	12.4	12.4	12.6	12.8	12.7	13.0	13.7	15.1	14.4	15.5	14.7	15.0	15.6	16.1	16.7	17.0	17.5	18.0	18.4	18.3	18.1	17.5	17.4	17.2	17.5	3				
35.6	86.4	89.0	89.4	87.4	85.3	84.4	83.2	86.9	91.7	97.4	102.2	107.1	110.2	110.8	112.2	115.1	115.2	117.4	124.2	127.1	129.4	129.4	127.7	126.2	125.3	125.0	128.1	4				
11.7	82.4	85.0	85.4	83.4	81.2	80.2	78.9	81.9	86.5	91.8	96.2	100.5	103.4	103.9	105.1	108.0	108.1	110.2	116.8	119.5	121.6	121.4	119.7	118.1	117.2	116.8	119.7	5				
3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.3	4.9	5.2	5.6	6.0	6.5	6.8	6.9	7.1	7.1	7.1	7.3	7.5	7.7	7.8	8.0	8.0	8.2	8.1	8.2	8.4	6				
.9	.9	.8	.8	.9	1.0	1.0	1.0	.9	.9	.9	.9	1.0	1.0	1.1	1.1	1.2	1.2	1.2	1.3	1.2	1.2	1.3	1.4	1.4	1.5	1.6	1.8	7				
28.5	30.1	29.3	30.6	28.8	26.4	27.7	24.5	27.7	31.5	35.7	39.1	38.1	37.7	37.9	38.4	36.1	33.6	32.9	36.7	37.4	36.2	34.7	27.4	29.5	30.5	32.1	34.9	8				
31.4	32.9	2.1	30.7	27.4	23.6	24.7	24.3	28.4	34.8	43.0	47.6	46.8	38.7	34.4	36.9	34.8	32.4	32.2	36.0	37.8	37.8	36.7	27.3	29.5	30.6	32.8	35.4	9				
11.7	12.3	12.0	11.5	10.4	9.0	9.4	9.3	12.5	15.1	18.7	20.6	24.8	20.8	18.6	20.0	18.3	17.1	17.0	18.9	19.9	19.9	19.9	14.7	14.5	15.0	16.1	17.4	10				
19.7	20.7	0.1	19.1	17.0	14.6	15.3	15.0	15.9	19.7	24.3	27.0	22.0	17.9	15.8	16.9	16.5	15.3	15.2	17.1	17.9	17.8	17.3	12.7	15.0	15.6	16.7	18.0	11				
6.6	6.2	6.6	6.8	6.6	6.5	6.3	6.6	7.4	7.5	8.2	8.6	7.5	7.8	7.7	7.8	7.3	7.9	7.8	8.0	7.6	8.3	8.2	8.0	8.5	7.8	8.2	8.3	12				
13.1	14.4	13.5	12.4	10.4	8.1	9.0	8.4	8.4	12.2	16.2	18.4	14.5	10.1	8.1	9.1	9.2	7.4	7.4	9.1	10.3	9.5	9.2	4.6	6.6	7.7	8.6	9.8	13				
-2.9	-2.9	-2.8	-1.1	1.4	2.8	3.0	.2	-7	-3.3	-7.3	-8.5	-8.7	-1.0	3.5	1.5	1.3	1.2	.7	.8	-4	-1.6	-2.0	.0	.0	.0	-7	-5	14				

[Billions of dollars, seasonally adjusted at annual rates]

[Billions of 1958 dollars, seasonally adjusted at annual rates]																												Line
171.0	173.5	173.4	173.8	169.9	165.5	166.4	160.7	171.5	181.6	192.6	199.1	200.7	202.8	204.5	206.3	205.9	203.5	204.4	215.1	220.1	223.4	222.2	213.4	210.2	210.8	213.0	219.3	15
[Dollars]																												
0.775	0.785	0.798	0.808	0.806	0.804	0.804	0.806	0.798	0.805	0.820	0.832	0.852	0.855	0.856	0.863	0.871	0.874	0.880	0.890	0.889	0.886	0.886	0.882	0.897	0.897	0.896	0.902	16
.038	.039	.040	.042	.044	.047	.047	.050	.049	.046	.045	.045	.047	.049	.050	.052	.053	.055	.056	.054	.055	.056	.059	.065	.066	.068	.070	.070	17
.068	.070	.071	.071	.073	.076	.077	.079	.076	.075	.078	.072	.077	.073	.073	.076	.078	.082	.083	.082	.082	.082	.082	.085	.083	.082	.081	.080	18
.501	.498	.513	.514	.514	.516	.507	.518	.507	.505	.506	.514	.534	.543	.542	.544	.559	.566	.575	.578	.577	.580	.582	.598	.600	.594	.587	.584	19
.005	.005	.005	.005	.006	.006	.006	.006	.006	.005	.005	.005	.005	.005	.005	.005	.006	.006	.006	.006	.006	.006	.006	.007	.007	.007	.008	.008	20
.167	.173	.169	.176	.169	.160	.166	.152	.161	.174	.186	.196	.190	.186	.185	.186	.175	.165	.161	.171	.170	.162	.156	.128	.140	.145	.151	.159	21
.068	.071	.069	.066	.061	.055	.057	.058	.073	.083	.097	.103	.124	.102	.091	.097	.089	.084	.083	.088	.090	.090	.087	.069	.069	.071	.075	.079	22
.098	.103	.109	.110	.108	.105	.110	.095	.089	.090	.088	.093	.066	.083	.094	.089	.086	.081	.078	.083	.079	.073	.069	.060	.071	.074	.075	.080	23

1960				1961				1962				1963				1964				1965				1966				1967	Line
I	II	III	IV	I ²																									
276.4	276.0	272.4	267.5	266.1	275.1	280.9	291.0	296.6	301.3	305.1	308.4	311.0	317.3	323.2	328.6	335.7	342.4	349.9	353.3	365.8	369.5	376.5	386.7	397.7	404.0	409.8	419.3	418.7	1
24.3	24.3	24.3	24.3	24.8	25.4	25.8	26.3	28.9	29.2	29.4	29.8	30.2	30.9	31.1	31.7	32.1	32.6	33.3	33.9	34.2	35.0	35.8	36.3	36.8	37.5	38.1	38.7	39.3	2
26.1	26.4	26.5	26.7	26.8	27.5	28.0	28.8	29.1	29.4	29.9	30.3	31.0	31.3	31.6	32.1	32.2	33.0	33.9	34.3	35.5	35.5	35.8	36.3	35.7	36.9	37.7	38.8	39.2	3
179.4	180.5	179.3	176.7	176.3	179.3	182.6	186.9	190.7	194.5	196.2	197.5	200.1	202.9	205.7	209.0	212.4	216.7	221.2	224.4	229.4	232.8	236.9	243.0	251.6	256.6	261.8	267.0	270.8	4
163.8	164.8	163.6	161.0	160.5	163.2	166.1	170.1	172.7	176.1	177.5	178.6	180.7	183.1	185.7	188.5	191.9	195.7	199.5	202.2	206.9	209.9	213.5	219.0	224.8	229.1	233.7	238.2	240.9	5
15.6	15.7	15.7	15.7	15.8	16.1	16.4	16.8	18.0	18.4	18.7	18.9	19.4	19.7	20.1	20.4	20.6	21.1	21.6	22.2	22.5	22.9	23.4	24.0	26.8	27.4	28.1	28.8	29.9	6
2.9	2.9	3.1	3.3	3.3	3.4	3.6	3.8	3.9	4.0	4.2	4.4	4.2	4.4	4.6	4.8	4.9	5.0	5.2	5.5	5.6	5.8	6.0	6.3	6.5	6.6	6.7	6.7	7	
43.7	41.9	39.2	36.5	35.0	39.4	41.0	45.3	44.0	44.2	45.4	46.4	45.5	47.8	50.1	51.0	54.1	55.0	56.3	55.3	61.1	60.4	61.9	67.3	66.6	65.6	68.2	62.7	8	
44.4	42.1	38.0	36.1	35.0	38.9	41.3	45.6	44.1	44.2	45.2	45.5	45.3	48.8	49.9	52.3	54.6	55.3	56.3	56.2	62.4	62.2	62.9	66.7	70.1	69.5	68.3	68.2	63.5	9
21.5	20.5	18.5	17.7	17.3	19.1	20.3	22.2	20.5	20.6	21.1	21.3	21.3	22.7	23.2	24.3	24.0	24.2	24.6	24.4	27.1	27.0	27.2	28.5	30.2	30.0	29.5	29.3	27.6	10
22.9	21.6	19.5	18.4	17.7	19.8	21.0	23.4	23.6	23.6	24.2	24.2	24.1	26.0	26.7	28.0	30.7	31.1	31.7	31.7	35.3	35.2	35.8	38.2	39.9	39.5	38.8	38.9	35.9	11
11.5	11.7	12.0	11.7	11.4	11.4	11.4	11.9	12.0	12.6	13.0	13.1	13.8	14.3	14.5	14.8	14.4	14.5	14.5	14.8	15.0	15.7	16.6	17.5	17.7	18.0	17.9	17.5	18.3	12
11.4	9.9	7.5	6.7	6.3	8.5	9.6	11.5	11.6	10.9	11.2	11.1	10.3	11.8	12.2	13.2	16.3	16.6	17.2	16.9	20.2	19.5	19.2	20.7	22.2	21.5	20.9	21.4	17.6	13
-6	-2	1.2	.5	-1	.5	-3	-3	-1	.0	.1	.9	.2	-9	.2	-1.3	-5	-3	.0	-9	-1.3	-1.8	-1.0	-1.8	-2.8	-2.9	-2.8	.0	-8	14

[Billions of 1958 dollars, seasonally adjusted at annual rates]

[Dollars]																												Line		
0.018	1.022	1.023	1.026	1.028	1.030	1.027	1.031	1.034	1.035	1.033	1.034	1.037	1.040	1.038	1.040	1.044	1.049	1.051	1.055	1.056	1.057	1.056	1.059	1.064	1.077	1.083	1.093	1.102	16	
.090	.090	.091	.093	.096	.095	.094	.093	.101	.100	.100	.100	.101	.101	.100	.100	.100	.100	.100	.101	.099	.100	.101	.099	.098	.100	.101	.101	.103	17	
.096	.098	.099	.103	.103	.103	.102	.102	.101	.101	.101	.102	.104	.103	.102	.102	.100	.101	.102	.102	.103	.102	.100	.099	.096	.098	.098	.100	.101	.103	18
.661	.669	.674	.678	.681	.672	.667	.662	.665	.668	.664	.662	.667	.665	.661	.662	.661	.664	.664	.670	.662	.666	.665	.665	.673	.684	.692	.696	.713	19	
.011	.011	.012	.012	.013	.013	.013	.014	.014	.014	.015	.014	.015	.015	.015	.015	.015	.015	.016	.016	.016	.016	.017	.017	.017	.017	.017	.017	.018	20	
.161	.155	.147	.140	.135	.147	.150	.160	.153	.152	.154	.156	.152	.157	.161	.162	.168	.169	.169	.165	.176	.173	.174	.178	.180	.177					

Financial Tables

THESE tables contain the revised and updated statistics that have appeared in previous May issues of the SURVEY.

There have been two major changes in the public and private debt statistics (table 6): Participation certificates

issued by Federal Government agencies have been added to Federal agency debt; and there has been a substantial revision in the estimates of mortgage debt secured by multifamily residential and commercial properties.

The mortgage debt revision reflects

Table 1.—Sources and Uses of Funds, Nonfarm Nonfinancial Corporate Business, 1964-66

(Billions of dollars)

	1964	1965	1966	1966			
				I	II	III	IV
				Seasonally adjusted at annual rates			
Sources, total	70.5	88.1	96.1	98.2	104.0	89.4	92.9
Internal sources ¹	50.8	55.3	58.7	57.7	57.8	57.9	61.4
Undistributed profits ¹	18.5	21.7	23.3	24.0	23.4	22.8	22.9
Corporate inventory valuation adjustment.....	-4	-1.5	-2.1	-2.8	-2.9	-2.8	.0
Capital consumption allowances ¹	32.8	35.1	37.5	36.6	37.3	37.9	38.5
External sources	19.7	32.7	37.4	40.4	46.2	31.5	31.4
Stocks.....	1.4	.0	1.2	-.5	5.9	.9	-1.5
Bonds.....	4.0	5.4	10.2	12.4	9.3	10.8	8.4
Mortgages.....	3.3	3.2	2.1	3.4	3.1	1.4	.5
Bank loans, n.e.c.....	3.6	9.3	7.6	6.3	14.5	4.8	5.1
Other loans.....	1.3	1.3	2.1	2.3	2.5	.2	3.4
Trade debt.....	3.4	7.3	7.7	8.2	11.4	5.3	5.9
Profits tax liability.....	.9	2.0	-.4	2.6	-7.5	2.8	.7
Other liabilities.....	1.8	4.2	6.8	5.8	7.2	5.3	9.0
Uses, total	67.2	87.4	93.5	95.0	102.5	87.9	88.8
Purchases of physical assets	52.2	61.9	73.2	68.6	73.3	73.7	77.3
Nonresidential fixed investment.....	44.1	51.3	59.4	57.0	58.5	60.9	61.0
Residential structures.....	3.7	3.9	2.9	4.0	3.8	2.2	1.7
Change in business inventories.....	4.4	6.8	10.9	7.5	11.1	10.6	14.5
Increase in financial assets ²	14.9	25.4	20.3	26.4	29.1	14.2	11.6
Liquid assets.....	7	.6	1.1	10.5	2.2	-2.6	-5.5
Demand deposits and currency.....	-2.5	-1.9	.7	4.0	1.6	-.7	-2.0
Time deposits.....	3.2	3.9	-.7	4.1	1.7	-3.9	-4.6
U.S. Government securities.....	-1.4	-2.1	-1.2	-.2	-2.1	-1.0	-1.3
Finance company paper.....	1.5	.7	2.3	2.7	1.0	3.0	2.4
Consumer credit.....	1.0	1.2	1.1	2.5	1.0	.8	-.1
Trade credit.....	9.1	13.7	10.9	10.7	16.8	9.0	7.0
Other financial assets.....	4.0	9.3	6.5	1.9	8.4	6.2	9.4
Discrepancy (uses less sources)	-3.3	-.7	-2.6	-3.2	-1.5	-1.5	-4.0

¹ The figures shown here for "internal sources," "undistributed profits," and "capital consumption allowances" differ from those shown for "cash flow, net of dividends," "undistributed profits," and "capital consumption allowances" in the gross corporate product table (p. 5 of this issue of the SURVEY) for the following reasons: (1) these figures include, and the statistics in the gross corporate product table exclude, branch profits remitted from foreigners, net

of corresponding U.S. remittances to foreigners; and (2) these figures exclude, and the gross corporate product figures include, the internal funds of corporations whose major activity is farming.

² Includes some categories not shown separately.

Source: Board of Governors of the Federal Reserve System.

Table 4.—Persons' Financial Asset Accumulation and Debt Operations, 1962-66

(Billions of dollars)

Line No.		1962	1963	1964	1965	1966
1	Financial asset accumulation	37.0	42.4	49.3	52.5	41.1
2	Life insurance and pension reserves.....	9.9	10.7	11.7	13.0	12.4
3	Private insurance reserves.....	4.3	4.5	4.8	5.3	4.4
4	Private insured pension reserves.....	1.4	1.7	2.0	2.1	2.2
5	Private noninsured pension reserves.....	4.2	4.5	4.9	5.6	5.8
6	Other financial assets.....	27.1	31.6	37.6	39.4	28.8
7	Fixed-value claims.....	28.0	31.3	31.5	35.2	13.7
8	Currency and demand deposits.....	2.8	6.8	7.0	10.0	-3.3
9	Time deposits.....	14.9	11.6	12.3	15.3	12.0
10	Savings shares.....	9.9	11.7	11.3	9.3	4.4
11	U.S. savings bonds.....	.4	1.2	.9	.6	.6
12	Marketable securities.....	-.9	.3	6.1	4.2	15.1
13	U.S. Government securities.....	.3	.7	3.3	1.8	9.5
14	State and local government securities.....	.3	1.8	2.4	2.4	3.6
15	Corporate and other bonds.....	-.1	.5	.9	2.3	2.6
16	Investment company shares.....	2.0	1.6	2.0	2.1	4.5
17	Other preferred and common stock.....	-3.4	-4.3	-2.5	-4.4	-5.1
18	Retirement of amortized debt.....	61.7	67.5	74.5	81.8	88.1
19	Nonfarm homes.....	11.1	12.3	13.4	14.3	15.3
20	Consumer installment credit.....	50.6	55.2	61.1	67.5	72.8
21	New borrowing ¹	92.9	102.9	111.5	124.1	115.6
22	Nonfarm homes and business.....	36.2	40.5	43.9	47.5	36.1
23	Consumer and security credit.....	56.7	62.4	67.7	76.5	79.5
24	Net increase in debt	31.2	35.4	37.0	42.3	27.5
25	Nonfarm homes and business.....	25.1	28.2	30.5	33.2	20.8
26	Consumer and security credit.....	6.1	7.2	6.6	9.0	6.7
27	Financial asset accumulation less increase in debt	5.8	7.0	12.3	10.2	13.6

¹ Gross of retirements.

Table 2.—Personal Investment and Related Financing, 1962-66

(Billions of dollars)

Line No.		1962	1963	1964	1965	1966
1	Gross investment in tangible assets	37.5	39.1	39.5	43.5	42.9
2	Nonfarm homes.....	18.7	19.0	19.6	19.5	19.7
3	Noncorporate business construction, equipment, and inventories.....	18.8	20.1	19.9	24.0	23.2
4	Borrowing	36.2	40.5	43.9	47.5	36.1
5	Nonfarm homes, gross of amortization.....	23.6	27.2	29.0	29.7	28.7
6	Other debt.....	12.6	13.3	14.9	17.8	7.4

Sources: Securities and Exchange Commission, Federal Home Loan Bank Board, and U.S. Department of Commerce, Office of Business Economics.

Table 3.—Personal Consumption Expenditures and Related Financial Flows, 1962-66

(Billions of dollars)

	1962	1963	1964	1965	1966
Personal consumption expenditures, total.....	355.1	375.0	401.4	431.5	464.9
Durables only.....	49.5	53.9	59.4	66.1	69.3
Consumer borrowing ¹	56.7	62.4	67.7	76.2	79.5
Secured by durables.....	35.5	39.4	43.9	49.4	52.0

¹ Gross of payments on installment debt.

Sources: Board of Governors of the Federal Reserve System and U.S. Department of Commerce, Office of Business Economics.

Sources: Securities and Exchange Commission, Federal Home Loan Bank Board, and Board of Governors of the Federal Reserve System.

the use of 1964 Internal Revenue Service data on corporate liabilities and on interest payments in the preparation of a new benchmark for this series. The change in consolidation requirements that became effective with tax returns for 1964 made the

use of Internal Revenue Service data in this estimate feasible for the first time. A more detailed description of the estimating technique employed for these mortgages is available upon request from the National Income Division of the Office of Business Economics.

Table 6.—Public and Private Debt, End of Calendar Year, 1962-66^{1 2}

[Billions of dollars]

	Net debt					Gross debt				
	1962	1963	1964	1965	1966	1962	1963	1964	1965	1966
Total public and private debt.....	1,016.7	1,089.5	1,166.4	1,257.6	1,346.1	1,176.1	1,256.6	1,342.3	1,435.5	1,539.2
Total public debt.....	331.2	341.9	354.6	367.6	380.8	422.6	435.4	450.5	457.0	475.8
Federal Government and agency ^{3 4 5}	257.5	262.4	269.4	272.5	279.9	341.7	348.7	358.3	356.9	370.1
Federal Government.....	248.1	251.6	257.5	259.1	260.6	303.5	309.3	317.9	320.9	329.3
Federal agency.....	9.4	10.9	11.9	13.4	19.3	38.2	39.4	40.3	36.0	40.8
State and local governments ⁶	73.7	79.5	85.2	95.1	100.9	80.9	86.7	92.2	100.1	105.7
State governments.....	18.2	19.9	21.6	24.7	27.1	21.9	23.4	25.0	27.1	29.3
Local governments.....	55.5	59.6	63.6	70.4	73.8	59.0	63.3	67.2	73.0	76.4
Total private debt.....	685.5	747.6	811.8	890.0	965.2	753.5	821.1	891.8	978.6	1,063.4
Total, all corporations.....	348.2	376.1	407.7	451.2	497.2	416.2	449.6	487.7	539.8	595.3
Long-term ⁷	161.2	174.4	192.9	211.3	232.4	194.9	210.9	233.4	255.8	281.5
Short-term ⁷	187.0	201.7	214.8	239.9	264.8	221.3	238.7	254.2	283.9	313.9
Notes and accounts payable.....	108.3	112.6	120.6	135.9	151.2	124.0	135.1	144.7	163.1	181.4
Other.....	83.7	89.1	94.3	104.0	113.6	97.4	103.5	109.6	120.8	132.4
Railway corporations.....	11.5	11.7	11.7	11.6	11.6	13.0	13.2	13.3	13.2	13.2
Long-term.....	9.5	9.5	9.5	9.4	9.4	10.7	10.8	10.8	10.7	10.7
Short-term.....	2.0	2.2	2.2	2.2	2.2	2.3	2.4	2.5	2.5	2.5
Notes and accounts payable.....	.5	.5	.5	.5	.5	.6	.6	.6	.6	.6
Other.....	1.5	1.6	1.7	1.7	1.7	1.7	1.8	1.9	1.9	1.9
Nonrailway corporations.....	336.7	364.4	396.0	439.6	485.6	403.2	436.4	474.4	526.6	582.1
Long-term ⁷	151.7	164.9	183.4	201.9	223.0	184.2	200.2	222.6	245.2	270.8
Short-term ⁷	185.0	199.5	212.6	237.7	262.6	219.0	236.2	251.7	281.4	311.4
Notes and accounts payable.....	102.8	112.1	120.0	135.4	150.7	123.4	134.5	144.0	162.5	180.8
Other.....	82.2	87.4	92.6	102.3	111.9	95.6	101.7	107.7	119.0	130.5
Total individual and noncorporate debt.....	337.3	371.5	404.1	438.8	468.0	337.3	371.5	404.1	438.8	468.0
Farm, total ⁸	30.2	33.2	36.0	39.3	42.1	30.2	33.2	36.0	39.3	42.1
Farm mortgage.....	15.2	16.8	18.9	21.2	23.3	15.2	16.8	18.9	21.2	23.3
Farm production.....	15.0	16.4	17.1	18.1	18.8	15.0	16.4	17.1	18.1	18.8
Nonfarm, total.....	307.1	338.3	368.1	399.5	425.9	307.1	338.3	368.1	399.5	425.9
Mortgage.....	206.3	225.5	244.4	263.2	278.5	206.3	225.5	244.4	263.2	278.5
1-4 family residential.....	158.3	173.8	188.8	204.5	216.6	158.3	173.8	188.8	204.5	216.6
Multifamily residential and commercial.....	48.0	51.7	55.6	58.7	61.9	48.0	51.7	55.6	58.7	61.9
Other nonfarm ⁹	100.8	112.8	123.8	136.2	147.4	100.8	112.8	123.8	136.2	147.4
Commercial.....	19.3	21.5	23.9	25.7	28.8	19.3	21.5	23.9	25.7	28.8
Financial ¹⁰	18.3	20.8	21.5	22.6	23.8	18.3	20.8	21.5	22.6	23.8
Consumer.....	63.2	70.5	78.4	87.9	94.8	63.2	70.5	78.4	87.9	94.8

1. Data for State and local governments are for June 30 of each year.
 2. Estimates for the period 1916 through 1956 appear in the July 1960 SURVEY; data for 1957 may be found on p. 19 of the May 1962 SURVEY, for 1958 on p. 16 of the May 1963 SURVEY, for 1959 on p. 17 of the May 1964 SURVEY, for 1960 on p. 10 of the May 1965 SURVEY, and for 1961 on p. 12 of the May 1966 SURVEY.
 3. Includes categories of debt not subject to the statutory debt limit.
 4. Net Federal Government debt is defined as the gross debt outstanding less Federal Government securities held by Federal agencies and trust funds, and Federal agency securities held by the U.S. Treasury and other Federal agencies. It thus equals Federal Government, agency debt, and loan participations held by the public.
 5. Details of Federal obligations may be found in the Treasury Bulletin.
 6. Includes State loans to local units.
 7. Long-term debt is defined as having an original maturity of 1 year or more from date of issue; short-term debt as having an original maturity of less than 1 year.
 8. Comprises debt of farmers and farm cooperatives to institutional lenders and Federal Government lending agencies, and farm mortgage debt owed to individuals and others; farmers' financial and consumer debt is included under the "non-farm" category.
 9. Comprises debt incurred for commercial (nonfarm), financial, and consumer purposes, including debt owed by farmers for financial and consumer purposes.
 10. Comprises debt owed to banks for purchasing or carrying securities, customers' debt to brokers, and debt owed to life insurance companies by policyholders.

SOURCES: U.S. Department of the Treasury; Board of Governors of the Federal Reserve System; Federal Home Loan Bank Board; U.S. Department of Commerce, Bureau of the Census, and Office of Business Economics.

FOOTNOTES FOR TABLE 7

1. Data for 1929-44 may be found on p. 18 of the September 1953 SURVEY, and for the 1945-56 period on p. 22 of the May 1957 SURVEY; estimates for 1957 are on p. 20 of the May 1962 SURVEY, for 1958 on p. 17 of the May 1963 SURVEY, for 1959 on p. 18 of the May 1964 SURVEY, for 1960 on p. 11 of the May 1965 SURVEY, and for 1961 on page 12 of the May 1966 SURVEY.
 2. The corporate mortgage debt total is included in the total corporate long-term debt outstanding (table 6).
 3. Includes portfolio loans of the Veterans Administration.
 4. The data represent mortgage loans on commercial and residential property, excluding multifamily residential and commercial property mortgage debt owed by corporations to other affiliated nonfinancial corporations.

Table 5.—Persons' Saving and Investment and Related Transactions, 1962-66

[Billions of dollars]

Line No.	1962	1963	1964	1965	1966
1 Investment in housing and non-corporate business (table 2, line 1).....	37.5	39.1	39.5	43.5	42.9
2 Less: Associated borrowing (table 2, line 4).....	36.2	40.5	43.9	47.5	36.1
3 Capital consumption allowances.....	19.9	20.9	22.2	23.3	24.4
4 Plus: Financial assets and debt retirement (table 4, lines 1-18).....	98.7	109.9	123.8	134.3	129.2
5 Less: Consumer borrowing (table 4, line 23).....	56.7	62.4	67.7	76.5	79.5
6 Statistical discrepancy.....	1.9	5.4	5.1	4.8	5.2
7 Equals: Personal saving.....	21.6	19.9	24.5	25.7	27.0
8 Total sources of funds (lines 2+3+5+7).....	134.3	143.6	158.2	173.0	166.9
9 Total uses of funds less discrepancy (line 1+4-6).....	134.3	143.6	158.2	173.0	166.9

Sources: Board of Governors of the Federal Reserve System, Securities and Exchange Commission, and U.S. Department of Commerce, Office of Business Economics.

Table 7.—Total Nonfarm Mortgage Debt by Borrowing and Lending Groups, by Type of Property, 1962-66¹

[Billions of dollars]

	1962	1963	1964	1965	1966
Total nonfarm residential and commercial mortgages.....	233.4	257.4	281.2	305.0	324.1
Corporate borrowers ²	27.1	32.2	36.8	41.7	45.9
Noncorporate borrowers.....	206.3	225.2	244.4	263.3	278.2
1-4 family residential mortgage debt.....	166.5	182.2	197.6	213.7	225.4
Savings and loan associations.....	69.8	79.1	87.0	94.8	98.2
Life insurance carriers.....	26.4	27.3	28.7	29.9	31.0
Mutual savings banks.....	22.1	24.7	27.4	30.1	31.8
Commercial banks.....	22.1	24.9	27.2	30.4	33.0
Federal National Mortgage Association.....	5.2	4.0	3.8	4.2	6.3
Individuals and others ³	20.9	22.2	23.4	24.4	25.0
Multifamily residential and commercial⁴.....	66.9	75.3	83.6	91.3	98.7
Savings and loan associations.....	9.0	11.9	14.3	15.4	15.9
Life insurance carriers.....	17.1	19.4	22.1	25.3	28.5
Mutual savings banks.....	10.1	11.5	13.1	14.5	15.6
Commercial banks.....	10.3	12.2	14.1	16.4	18.6
Federal National Mortgage Association.....	.9	.8	.7	.6	.8
Individuals and others.....	19.5	19.5	19.3	19.1	19.4

SOURCES: U.S. Department of Agriculture, Agricultural Research Service; Board of Governors of the Federal Reserve System; Federal Home Loan Bank Board; and U.S. Department of Commerce, Office of Business Economics.

Personal Income in Metropolitan Areas: A New Series

WITH the publication here of estimates of personal income in 97 standard metropolitan statistical areas (SMSA's) for 5 selected years of the period 1929 to 1962, the Office of Business Economics adds a new dimension to its system of regional economic information.

This article contains the first official estimates of total and per capita per-

sonal income in selected SMSA's for the years 1929, 1940, 1950, 1959, and 1962 (table 1). Also included are estimates for the non-SMSA portion of each State. These were derived by summing the estimates for those counties that lie outside of SMSA's. A breakdown of major sources of income is shown for each area in table 2. Analytical measures are provided in tables 1 and 3, as well as in the text tables.

This report is part of a larger project that will cover all SMSA's in the United States. Because of the length of the study and because the estimates are prepared by groups of States, the results are being presented in stages as they become available. Estimates for the SMSA's not covered here will be published in the SURVEY later this year. Additional detail on industrial sources of income in each SMSA is being developed and will be published when completed. It is anticipated that the series for all SMSA's will be updated to 1965 and 1966 during 1968, and be continued thereafter on an annual basis.

come received from business, Federal and State and local governments, households and institutions, and foreign countries. It consists of wages and salaries (in cash and in kind and including tips and bonuses as well as contractual compensation), various types of supplementary earnings termed "other labor income" (the largest item being employer contributions to private pension and welfare funds), the net incomes of owners of unincorporated businesses (farm and nonfarm), net rental income, dividends, interest, and government and business "transfer payments" (consisting in general of disbursements to persons for which no services are rendered currently, such as unemployment benefits and social security payments).

Comparison with State totals

No State totals (or averages) are shown in the accompanying tables, and in those States where one or more SMSA's cut across State boundaries, none should be derived by summing the figures for SMSA's and non-SMSA's. In such cases, the sum of the SMSA's and non-SMSA's would not equal OBE's State totals of personal income as published in the April 1967 SURVEY. Where an SMSA is located in more than a single State, the income of the entire SMSA is listed in the State with which the SMSA is generally identified. For example, personal income in the Philadelphia SMSA includes income received by residents of both Pennsylvania and New Jersey. In these tables, the total is classified under Pennsylvania since the SMSA is customarily identified with that State. In the State series, on the other hand, the

Personal income defined

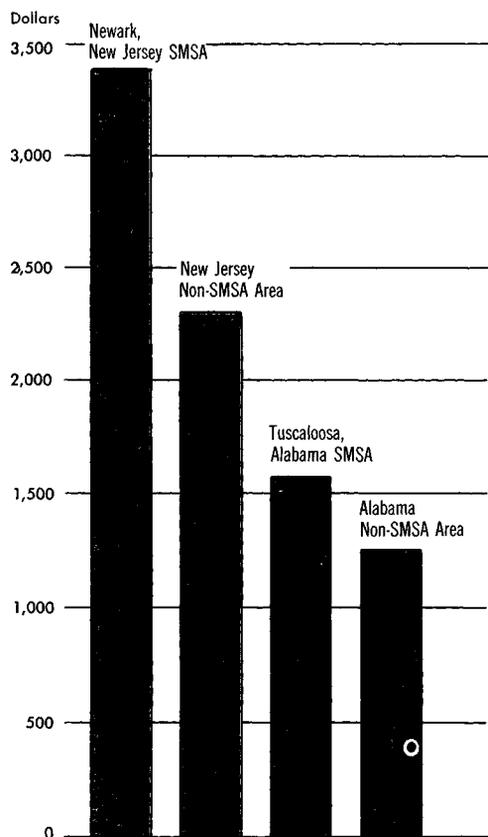
Personal income is the current income received by persons in an area from all sources. It is measured before deduction of income tax and other direct personal taxes, but after deduction of personal contributions to social security, government retirement, and other social insurance programs.

Personal income is the most comprehensive economic measure available on a geographic basis. It includes the in-

Note.—The SMSA estimates were prepared by Sandra Bodine, Margaret Cannon, Vivian Conklin, Francis Dallavalle, Linnea Hazen, Jerry Lounsbury, Elizabeth Queen, Roselee Roberts, George Smith, and Lyle Spatz.

CHART 5

Highest and Lowest Per Capita Incomes Among SMSA's and Non-SMSA's in 24-State Area, 1962



income referred to is allocated between Pennsylvania and New Jersey according to the residence of its recipients. It is important to note that income in the non-SMSA area of each State is unambiguous in this respect. Totals derived by combining SMSA's and non-SMSA's undoubtedly would be meaningful in their own right. The caveat given here against them is to avoid having two different figures for total personal income in a State.

Scope of the text

The text of the article is intended to summarize some of the major highlights of the data, with the main emphasis on long-term changes. No attempt has been made to make a comprehensive or detailed analysis; this must await the completion of the full set of statistics. Moreover, neither the general nor the specific conclusions made here are intended to apply to the SMSA's or to the non-SMSA's in the rest of the country. Since the factors underlying income growth in the other areas of the Nation are quite different from those that characterize the

eastern and northwestern sections, income developments in SMSA's and non-SMSA's of other areas may well be different.

Regional classification

For purposes of this report, the 24 States and the District of Columbia are classified into three groups. The Northeast includes Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Delaware, Maryland, the District of Columbia, and Ohio—OBE's New England and Mideast regions plus Ohio. The Southeast as used here includes Virginia, West Virginia, Kentucky, Tennessee, North Carolina, South Carolina, Georgia, and Alabama—all except four States of OBE's Southeast region. The Northwest includes Washington, Oregon, Idaho, and Montana—parts of OBE's Far West and Rocky Mountain regions. When the estimates for all SMSA's have been completed, OBE's usual regional classification of the States will be used.

closer together. In 1929, per capita income in SMSA's was about two and one-half times that in non-SMSA's; by 1962, it was three-fifths higher.

Total personal income

The slower growth of total income in SMSA's than in non-SMSA's reflects the fact that the Northeast, where this relationship prevailed, accounts for four-fifths of all SMSA income and one-half of all non-SMSA income in the 24 States. Thus, the summary changes noted picture mainly developments in the Northeast as modified by the different situations in the Southeast and Northwest.

Within the Northeast, the more rapid rise of total income in non-SMSA's was due to the faster growth in non-SMSA's of both government and manufacturing activity—as measured by changes in wages and salaries.

Among Northeastern States, total income lagged in two of every three SMSA's. An even higher ratio would have obtained—almost three out of four—had not the decline in mining wages and salaries in the non-SMSA portion of Pennsylvania held the growth of total income in that area to a rate below that in a number of the State's SMSA's.

In the Southeastern States, total income rose faster in SMSA's than in non-SMSA's. The major cause of the difference was the migration from rural to urban areas. As table A shows, the population of SMSA's in the

Summary Changes in Income and Population SMSA's Versus Non-SMSA's

Table A shows the longrun relative changes that have occurred in personal income, population, and per capita income over the 1929-62 period. For the 24-State area and for the three broad geographical groups into which the States have been classified, the comparisons show the changes that have occurred in SMSA's and non-SMSA's.

From 1929 to 1962, personal income in the 97 SMSA's covered in this study rose 333 percent. For the non-SMSA portions of the 24 States involved, the increase was 427 percent. Accompanying these increases were population gains of 52 percent in SMSA's and 23 percent in non-SMSA's. With total income in SMSA's growing less rapidly than in non-SMSA's, but with population in the more urbanized areas rising twice as fast in relative terms, per capita income grew much more rapidly

in non-SMSA's (328 percent) than in SMSA's (185 percent). These sharply divergent rates of growth brought average income in the two areas much

Table A.—Percent Changes in Personal Income, Population, and Per Capita Income, by SMSA and Non-SMSA Areas, Selected Years, 1929-62

	1929 to 1950		1950 to 1962		1929 to 1962	
	SMSA's	Non-SMSA's	SMSA's	Non-SMSA's	SMSA's	Non-SMSA's
24-State Area						
Total income.....	130	198	89	77	333	427
Population.....	25	14	21	8	52	23
Per capita income.....	83	160	56	64	185	328
Northeast						
Total income.....	116	150	86	83	301	357
Population.....	21	13	19	15	44	31
Per capita income.....	79	120	56	58	179	249
Southeast						
Total income.....	239	244	107	75	601	502
Population.....	45	12	29	2	87	14
Per capita income.....	134	207	60	72	275	427
Northwest						
Total income.....	236	262	98	64	565	494
Population.....	61	35	28	13	107	53
Per capita income.....	108	167	54	46	221	289

Note.—For definition of regions, see "Regional classification," p. 19.

Southeast nearly doubled from 1929 to 1962, while the increase in non-SMSA's was only 14 percent—less than might have been expected from natural increase (the difference between births and deaths) in population in the area. Major factors inducing the migration were the depressed condition of southeastern agriculture and the growing industrial opportunities for employment in the area's SMSA's.

Among individual SMSA's, the situation was the opposite of that in the Northeast. In two out of three SMSA's in the Southeastern States, total income rose faster from 1929 to 1962 than did income in non-SMSA's.

In the four Northwestern States also, total income grew more rapidly in SMSA's than in non-SMSA's. More rapid population growth and the relative decline of agricultural income were contributing factors.

Population

In each of the three areas—the Northeast, Southeast, and Northwest—population grew much more rapidly in SMSA's than in non-SMSA's. As has already been noted, in the Southeastern States there was a five-fold differential; in the Northwest, the rate in SMSA's was double that in non-SMSA's. In the densely populated Northeast, the population of SMSA's grew only 40 percent more rapidly than that of non-SMSA's.

Per capita income

As a result of the relative changes in total income and population, per capita income rose more in the non-SMSA's of each group of States than the SMSA's. The margin was largest in the Southeastern States (nearly three-fifths), second largest in the Northeast (two-fifths), and smallest in the Northwest (almost one-third). Nevertheless, as the following tabulation shows, the widest relative disparity in per capita income between SMSA's and non-SMSA's remains in the Southeastern States. Also of interest is the fact that per capita income in SMSA's of the Southeastern States is about the same as in non-SMSA's of the other two groups of States—a little higher than non-SMSA's of the Northeast and almost identical to those in the Northwest.

Per Capita Income, 1962

	SMSA's	Non-SMSA's
24 States.....	\$2,715	\$1,693
Northeast.....	2,829	2,000
Southeast.....	2,158	1,385
Northwest.....	2,675	2,160

Summary of SMSA and non-SMSA changes

To explain the above patterns is beyond the scope of this article, although migration studies now underway will provide some answers. With regard to per capita income, however, one may speculate that the section of the population that migrated from the non-metropolitan areas to the metropolitan areas has so far been unable to achieve

the income levels of its new environment and, therefore, has limited the relative rise of average income in SMSA's. This is the root of many of the problems facing metropolitan areas today—notably the central cities. In the meantime, the areas that the migrants left have experienced rapid development and income growth—both total and per capita.

The foregoing summary of overall relative changes in economic conditions in SMSA's and non-SMSA's is limited to the areas covered in this report. It may or may not reflect relationships in other parts of the Nation. This can be determined only upon completion of income estimates for SMSA's and non-SMSA's in the rest of the Nation.

Changes in Total Personal Income—SMSA's

There were wide differences among individual SMSA's in rates of income change from 1929 to 1962. No SMSA experienced a decline. Increases ranged from about 100 percent in the Wilkes Barre-Hazleton, Pennsylvania, SMSA, to 18 times this rate of increase in the Fayetteville, North Carolina, SMSA. In 24 SMSA's—the top one-fourth—the 1929-62 income rise was more than 650 percent, as compared with an average increase of 413 percent for the Nation as a whole. Of these 24 metropolitan areas, 19 are located in the Southeast, while 4 are in the Northwestern part of the country.

In contrast, 11 SMSA's showed increases of 250 percent or less. These are located in a group of States extending from Massachusetts southwest through West Virginia and including New York, Pennsylvania, Rhode Island, and New Jersey. Five of the SMSA's with the slowest rates of growth are in Pennsylvania.

In individual metropolitan areas (and nonmetropolitan areas as well), income generally moved in conformity with changes in State totals over the long-span 1929-62. Of the 55 SMSA's in which income grew faster than in the Nation as a whole, 38 are located in

States with an income uptrend, while 17 are in States with a declining trend in income. Similarly, of the 42 SMSA's in which income rose at a less-than-average rate, 39 are located in States with relatively slow income growth, and only 3 are in States where income is growing rapidly.

Factors affecting income change

Several theories have been used to explain regional differences in rates of income growth. One of the most widely used is the export-base theory. According to this explanation, the economic growth of geographical areas within the Nation depends primarily on changes in the industries that make up its "export-base," that is, those industries producing for "export"—to other areas of the country or abroad—rather than for local consumption. Agriculture, forestry, fishing, manufacturing, mining, and Federal Government are generally considered export-base industries even though a portion of their production—usually quite minor—may serve local consumers. In addition, those parts of several industries that reflect such activities as a regional or national university or re-

search center, a recreational or financial center, or a State government agency are also export-base industries in some degree. A rise in the production of export-base industries brings about a direct increase in employment and income in the area. The payroll increase results in further demands for goods and services produced in the area for local consumption and consequently a payroll expansion in local industries. These induced changes in income at the local level are the result of a "multiplier effect," which is analogous to the multiplier that plays a central role in the theory of national income determination.

In the assessment of the role of an export-base industry (or industries) in regional or local growth, two factors must be taken into account: the importance of the industry as an income source in the area's economy and the rate of change in income produced by the industry.¹ Obviously, an industry that has experienced spectacular growth but that accounts for only a very small proportion of an area's total income may have a comparatively small effect on overall income growth.

For SMSA's, manufacturing, government,² and mining had the greatest impact on changes in income from 1929 to 1962. Nationally, manufacturing payrolls in 1929 accounted for four times as large a proportion of wages and salaries as government payrolls (35 percent, as compared with 9 percent), but government payrolls expanded nearly twice as much from 1929 to 1962 as factory wages and salaries (ninefold,

as compared with fivefold). Geographic variations in these proportions and in rates of change were responsible for differences in the contribution of the two industries to overall income growth in the various areas. Mining payrolls account for only 1 percent of total personal income on a national basis, but because of the high geographic concentration of minerals, the industry exercised significant influence on changes in the income flow in specific locations.

Role of government

Expanded government payrolls were a major factor in the income increase that characterized all SMSA's from 1929 to 1962. Although there were wide

variations in rates of change among individual SMSA's, in every instance the percentage rise in wages and salaries paid out by governments was more than the average for all other income components combined.

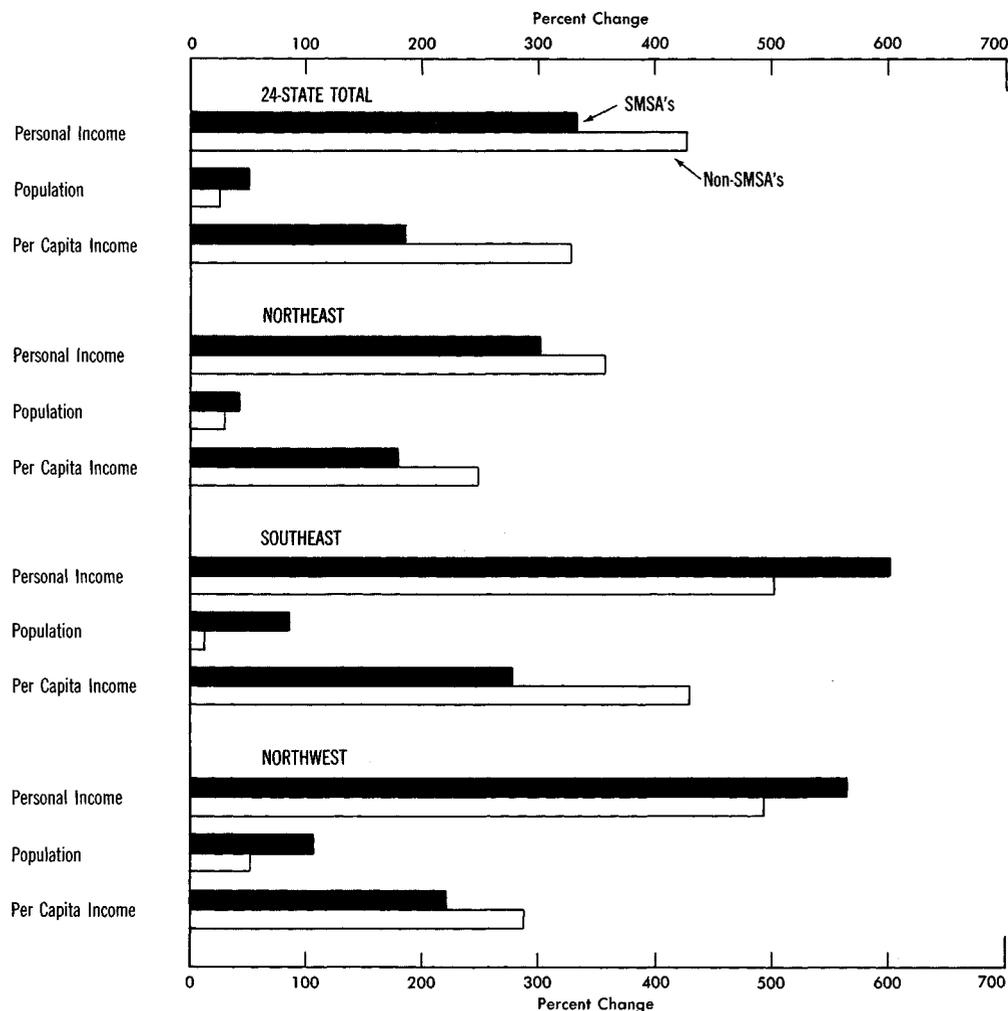
In 18 of the 24 SMSA's with the largest income expansion from 1929 to 1962, the rise in wages and salaries paid out by government was primarily responsible. In three of the remaining six areas, government payrolls played an important but subordinate role. The outstanding examples of economic growth directly attributable to government activity are afforded by Fayetteville, North Carolina; Huntsville, Alabama; Albany, Georgia; Newport

¹ The importance of an industry in accounting for an area's rate of income growth relative to that of the Nation was determined in the following way. Rates of change in total income in the area and in the Nation were calculated. Income in each industry under evaluation (wages and salaries or proprietors' incomes) was then deducted from aggregate income in both the area and the Nation and rates of growth in the resulting partial aggregates were computed. The industry causing the largest relative change in the difference between area and national rates of growth was considered the industry primarily responsible for the area's income experience vis-a-vis the Nation.

² Only the Federal component of total government is usually considered an export-base industry, although State government activities serving areas outside the SMSA are also classed as export-base. Because it was not possible to separate Federal from State and local payrolls in the earlier years of this study, the total is used in this analysis. Such a separation will be made for 1962 and all subsequent years in future publications.

CHART 6

Percent Change in Total Personal Income, Population, and Per Capita Income, 1929-62 by SMSA's and Non-SMSA's



News-Hampton and Norfolk-Portsmouth, Virginia; Columbia, South Carolina; and Augusta and Columbus, Georgia. Each of these SMSA's is the site of one or more major Federal installations.

The overwhelming importance of government as an income source in these eight metropolitan areas is shown in table 3. Government wages and salaries account for as much as one-fourth to one-half of all personal income in these areas. Although the importance of government was much less in earlier years, it was still impressive—ranging from one-tenth to more than one-half in 1950, and from 3 percent to 28 percent in 1929. Reinforcing the weight of government in the income flow is the fact that the 1929–62 expansion in government payrolls in these regions ranged from an increase of a little more than 1,000 percent to gains more than 12 times as large.

Even in SMSA's with below-average rates of total income growth, government payrolls expanded at faster rates than did income from all other sources combined. However, as table 3 shows, government payrolls accounted for a comparatively small proportion of total income in these areas, generally from 5 to 10 percent. Accordingly, their leverage on total income growth was limited.

Mining grows slowly

Declines or very small increases in wages and salaries paid out in the mining industry were the major factor determining the rate of income gain in five of the eight SMSA's with the smallest income increases from 1929 to 1962. In these areas, mining wages and salaries made up from 5 to 35 percent of total income in 1929, and in four of them, mining payrolls declined from 1929 to 1962. To further aggravate the situation, the growth of manufacturing, which was also very important in the income structure of each of these areas, was far below average in three areas, somewhat smaller in one, and only average in the remaining SMSA.

Contribution of manufacturing

Because manufacturing is the primary export-base industry in the United States, variations in its expansion from 1929 to 1962 contributed

substantially to differences in rates of economic growth among SMSA's. Percentage increases in manufacturing payrolls ranged from more than 1,000 percent in several metropolitan areas to less than 200 percent in three SMSA's.

Except for the 23 SMSA's in which government or mining was the major determinant of income growth, manufacturing payrolls played the principal role in setting SMSA trends in total income. Generally speaking, as manufacturing went, so went the entire economy of an SMSA. In the great majority of cases, the change in total personal income in an area, relative to the change for the country as a whole, was the same as in manufacturing.

So dominant was the influence of manufacturing on area rates of income growth that in only 11 metropolitan areas where total income growth was above average did the growth in manufacturing payrolls fall below average, and in only five SMSA's where factory payrolls exceeded the national rate of growth did total income fall somewhat short. In each of these instances, special

factors caused the departure from usual relationships.

Changes in other industries

As one would expect from the export-base theory of regional growth, most other industries in each SMSA changed in accordance with changes in its export-base industries. In some cases, however, the export-base industry cannot be clearly identified. For example, Great Falls and Billings, Montana, and Boise City, Idaho, each serve as a trade center for the surrounding counties beyond the SMSA. Accordingly, a significant portion of retail and wholesale trade in those SMSA's must be classed as export-base. Much of the trade and service industry in Boston, Atlantic City, Atlanta, and Nashville is also export-base. Finally, because of New York's unique position in the Nation's economy, a portion of the product of nearly all major industries in that SMSA is exported to other parts of the country. In these cases, no one or two industries seemed to be the dominant factor in regional growth.

Changes in Total Personal Income—Non-SMSA Areas

Although the main emphasis of this report is on SMSA's, the tables show the income received by residents of the non-SMSA portion of each State. These non-SMSA areas contain approximately one-third of the population of the 24-State area and nearly one-fourth of the areas' total income. From 1929 to 1962, combined income in the non-SMSA areas of the 24 States increased a little faster than in the Nation—427 percent, as compared with 413 percent. The major factors underlying this expansion were the increases in government and manufacturing payrolls. Most of the growth in government payrolls in non-SMSA's was accomplished by 1950 and, to a large extent, represented the establishment of Federal military installations in the South during and immediately prior to World War II. The increased share of factory wages and salaries received in non-SMSA's reflects

the shift of manufacturing from the "old manufacturing belt" to the South, a trend that appears to have operated over the entire 1929–62 span.

For all non-SMSA areas together, increases in manufacturing and government payrolls contributed to the rise in approximately equal proportions. From 1929 to 1962, wages and salaries of government employees in non-SMSA areas increased nearly 14 times, while manufacturing payrolls increased more than 600 percent. So much faster was the rise of income from these two sources in non-SMSA's than in SMSA's that, over this span, the non-SMSA areas increased their share of the 24-State total of income from manufacturing wages and salaries by two-fifths and their share of government payrolls by one-half.

Income changes in non-SMSA areas were heavily influenced by the relative

decline of agriculture as an income source. Gains in farming in non-SMSA areas were smaller than in any other major industry and so tended to limit the overall income gains in non-SMSA areas. With agriculture contributing nearly one-fifth of total income in areas outside of SMSA's in 1929, the small increase in farm income was a very important dampening influence on the rise in total income. If farm income is excluded from the computations, the rate of growth in non-SMSA areas is more than 50 percent larger than that in SMSA's. With farm income included, the differential is less than one-third.

The relative income experience of most individual non-SMSA portions of each State was in accord with the experience of the State as a whole—that is, if income in the State grew faster than the average for the Nation as a whole, so did the non-SMSA portion.

Changes in Income Composition

Significant shifts in income composition occurred between 1929 and 1962 in the Nation as a whole and in both SMSA's and non-SMSA's. Table 3 shows the major changes in SMSA's and non-SMSA's. Nationally, wages and salaries rose in importance between 1929 and 1962, as government payrolls expanded greatly. The importance of

There were four exceptions—New Jersey, Connecticut, Ohio, and Kentucky. Each of the first three States recorded a less-than-average expansion in total income from 1929 to 1962, while the non-SMSA portion of each State scored an above-average gain. In Kentucky, on the other hand, growth of total income over this long span was at a little faster rate than in the Nation, but the non-SMSA part of the State experienced an income lag from 1929 to 1962.

In New Jersey and Ohio, both manufacturing and government were primarily responsible for the improvement in non-SMSA areas. In Connecticut, the relative advance was due almost entirely to an expansion in government payrolls. In the non-SMSA portion of Kentucky, manufacturing and government imparted strong relative boosts to the income flow; however, the effect of these was more than offset by lags in farm income and mining payrolls.

private wages and salaries as an income source remained relatively constant over this period, but within the private sector, factory payrolls increased, while other payrolls decreased in importance as income sources. The importance of proprietors' incomes in the Nation's income structure declined one-third from 1929 to 1962 as farm income rose very slowly, and the income of nonfarm proprietors' increased somewhat less than most other income flows. Finally, property income, which accounted for more than one-fifth of personal income in 1929, increased about half as fast as total personal income, and by 1962 made up only one-seventh of all income.

Table B shows that these changes significantly reduced the differences in the composition of incomes received in SMSA's and non-SMSA's. With property income concentrated heavily in SMSA's, the relative reduction of this source of income affected mainly the metropolitan areas and caused concomitant increases in the importance of both wages and salaries. The

decline of farm income reduced the importance of proprietors' incomes in non-SMSA's and, conversely, increased the importance of other income sources—mainly wages and salaries. In addition, the sizable growth of governmental and manufacturing activities in non-SMSA's also contributed directly to the increases of wages and salaries as an income source in these areas.

As a result of these developments, the income structures of SMSA's and non-SMSA's were much more similar in 1962 than in 1929. The major differences remaining included: the larger importance of wages and salaries in SMSA's (a reflection of the concentration there of the distributive and service industries); and the larger role of proprietors' incomes in non-SMSA's (a result of the presence of farm income). Property income, meanwhile, was of roughly equal importance in the two areas.

Table B.—Selected Sources of Total Income, by SMSA and Non-SMSA, 1929 and 1962

Selected sources of income	Percent of total income			
	1929		1962	
	97 SMSA's	24 Non-SMSA's	97 SMSA's	24 Non-SMSA's
Total income	100	100	100	100
Wages and salaries—total	62	53	70	63
Manufacturing	22	16	24	23
Government	6	5	11	15
Proprietors' incomes—total	11	29	8	15
Farm	1	19	(1)	7
Nonfarm	10	11	8	8
Property income	25	15	14	12

¹ Less than one-half of 1 percent.

Table C.—Range of Differences in Per Capita Income, 1929 and 1962¹

	1929		1962	
	Dollars	Per-cent of U.S.	Dollars	Per-cent of U.S.
SMSA's				
High income SMSA's				
Newark, New Jersey	1,181	168	3,449	146
Jersey City, New Jersey	959	136	3,338	141
Low income SMSA's				
Charleston, South Carolina	427	61	1,581	67
Tuscaloosa, Alabama	320	45	1,573	66
Non-SMSA's				
High income non-SMSA's				
New Jersey	724	103	2,303	97
Connecticut	728	103	2,295	97
Low income Non-SMSA's				
Georgia	230	33	1,279	54
Alabama	219	31	1,254	53
States in study				
High income States				
Delaware	1,037	147	3,014	127
Connecticut	991	141	2,936	124
Low income States				
Alabama	322	46	1,577	67
South Carolina	269	38	1,531	65

¹ Rankings based on 1962 data.

Note.—Comparisons are based on the 24 States covered in this report.

Per Capita Personal Income

Per capita personal income (total income divided by total population) is the most comprehensive statistic currently available for measuring differences in economic welfare on a detailed geographic basis. Per capita personal income, it may be noted, includes noncash items such as food and lodging furnished workers in certain industries, the value of food and fuel produced on the farm and consumed by the farm family, and some imputed rent and interest. Because it includes income in kind, comparisons of income differences among areas are more meaningful than those based on money income alone. However, a major weakness of the measure is that it does not take into account regional differences in the cost of living. While price indexes have been constructed to eliminate geographic differences in *changes* in the cost of living over time, there are no satisfactory measures designed to eliminate area differences in living costs at any given time.

Table 1 shows the wide differences in per capita income among the 97 SMSA's covered in this report. These differences are highlighted in the text tables C and D. Per capita income in 1962 for all 97 areas combined was \$2,715. Incomes ranged from a high of \$3,449 in the Newark, New Jersey SMSA to a low of \$1,573 in Tuscaloosa, Alabama—a difference of approximately 120 percent. There were 8 SMSA's in the study with average incomes of more than \$3,000 in 1962. These include Newark, New Jersey (\$3,449); Jersey City, New Jersey (\$3,338); New York, New York (\$3,299); Hartford-New Britain, Connecticut (\$3,260); Wilmington, Delaware (\$3,143); Seattle-Everett, Washington (\$3,091); Washington, D.C. (\$3,043), and Bridgeport-Norwalk-Stamford, Connecticut (\$3,029). All of these SMSA's, with the exception of

Seattle-Everett, are in the Northeast region, with four of them comparatively close to New York City.

In contrast, there were seven SMSA's with per capita income below \$1,700. These included Mobile, Alabama (\$1,699); Gadsden, Alabama (\$1,690); Albany, Georgia (\$1,686); Johnstown, Pennsylvania (\$1,665); Wilmington, North Carolina (\$1,633); Charleston, South Carolina (\$1,581), and Tuscaloosa, Alabama (\$1,573). With the exception of Johnstown, all of these low-income SMSA's are located in States of the Deep South.

Of the 35 southeastern SMSA's covered by the study, in only one—Richmond, Virginia—was per capita income above the national average in each year for which estimates have been made. Atlanta, Greensboro-High Point, Newport News-Hampton and Winston-Salem each were above average in 3 or 4 of the 5 years, while Norfolk-Portsmouth and Charlotte recorded above average incomes in 2 of the 5 years. In contrast, most SMSA's of the Northeast and Northwest had per capita incomes above the national average throughout the 33-year span.

Per capita income in non-SMSA's in 1962 ranged from \$2,303 in New Jersey to \$1,254 in Alabama and averaged \$1,693, nearly two-fifths below the SMSA average. Indeed, of the 97 SMSA's in the study, in only 4 were average incomes in 1962 below the non-SMSA portion of the State in which they were located. These were Fall River-New Bedford, Massachusetts; Atlantic City, New Jersey; Salem, Oregon; and Johnstown, Pennsylvania.

Inequality of income is somewhat less among SMSA's than among non-SMSA's. In 1962, the coefficient of variation in the former areas was 18; among non-SMSA's, it was 20. When coefficients of variation are computed for the States, the disparity in per capita income increases sharply over that shown in either of the two individual series. For the 24 States and the District of Columbia, the coefficient of variation in 1962 was 25.³

The fact that variations in per capita incomes are more pronounced when measured at the State level than when measured at either the SMSA or non-SMSA level reflects the widely different weights with which the relatively high incomes in SMSA's are combined with the relatively low incomes in non-SMSA's. In Massachusetts, for example 37 times as many persons live in SMSA's as in non-SMSA areas; in Idaho, SMSA's account for one-seventh of the State's population.

³ The coefficient of variation is defined as the standard deviation of the per capita income distribution divided by the arithmetic mean of the per capita incomes. The standard deviation is the square root of the mean of the squared deviations of per capita incomes from their arithmetic mean.

Table D.—Distribution of SMSA's by Ratio of Per Capita Income in SMSA to Per Capita Income in United States, 1929 and 1962

Percent of U.S. per capita income	1929			1962		
	Northeast	Northwest	Southeast	Northeast	Northwest	Southeast
30-39			1			
40-49			2			
50-59			2			
60-69		1	9			3
70-79	1		8	2		8
80-89	3		5	5	1	13
90-99	12	1	4	11	3	6
100-109	8	2	1	16	3	3
110-119	7	2	2	8	1	2
120-129	7	1		6		
130-139	6	1	1	3	1	
140-149	2			2		
150 plus	7					
	53	9	35	53	9	35

Note.—As used here, the Northeast includes the States in OBE's New England and Mideast regions plus Ohio; the Northwest includes Washington, Oregon, Idaho, and Montana; the Southeast includes Virginia, West Virginia, Kentucky, Tennessee, North Carolina, South Carolina, Georgia, and Alabama.

Changes in per capita income

Since 1929, there has been an appreciable reduction in per capita income differences among SMSA's, non-SMSA's, and States, as the tabulation below shows. Among SMSA's, this reduction in inequality has resulted from the less-than-average growth rates in high-income SMSA's and the above-average rates of growth among low-

income areas. Although there are exceptions, this generalization is well established in these data.

Coefficients of Variation in Per Capita Income

	1929	1962
97 SMSA's.....	29	18
Non-SMSA's of 24 States.....	38	20
24 States and the District of Columbia.....	41	25

Income by Size of Metropolitan Area

Population size appears to be associated with the level of per capita income among SMSA's. This is clearly reflected in column 1 of table E, which shows that per capita incomes increase as population size of the SMSA increases. This relationship, together with the fact that SMSA's in the Northeastern States are larger than those in the Southeastern part of the country, explains a part of the per capita income differential between the two sections. However, even among SMSA's of the same size group, per capita incomes in the Southeast are still lower than average.

Property income plays a key role in this inverse relationship. In 1929, there was a direct relationship between the size of SMSA and the relative importance of investments as a source of personal income. In the two largest SMSA groups, property income accounted for nearly one-third of total income; in the four smallest, it made up only one-fifth. From 1929 to 1962, property income expanded in most areas at a slower rate than any other major income source. In addition, the smallest relative gains in property income over the period were in the largest SMSA's while the largest increases

occurred in the smallest. As a result, property income limited the expansion of both total and per capita income in inverse proportion to the size of SMSA.

TECHNICAL NOTES

A comprehensive description of the sources of data and methods of estimates used in preparing income estimates in SMSA's will be published upon completion of estimates for the entire country. A description of the general methodology used in constructing the local-area income estimates presented here is contained in an article entitled "Measuring Regional Market Growth" in the January 1959 issue of the SURVEY. Although some of the methods and data sources used in this report are new, the methods outlined in the January 1959 SURVEY provide a summary picture of the overall approach. The following comments relate to special aspects that should be noted now.

Definition of SMSA's

The classification of standard metropolitan statistical areas used in this report follows Bureau of the Budget definitions as of May 1966, with the following exceptions: In Vermont, which has no "defined" SMSA, Burlington (Chittenden County) is treated as though it were an SMSA. In New

(Continued on page 44)

Table F, which relates several aspects of growth to size of SMSA, provides the basis for two generalizations. First, growth in SMSA's has lagged far behind that of the Nation or the non-SMSA portions of the States covered for all income measures listed in the table but not for population. Second, except for population, and perhaps manufacturing income, there is a strong inverse relationship between size of SMSA and rate of growth.

Table E.—Per Capita Personal Income by Size of SMSA and Area, 1962

Population (thousands)	Dollars				Index, column 1=100		
	All SMSA's in study	Northeast	Northwest	Southeast	Northeast	Northwest	Southeast
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
50-99.....	2,028	2,044	2,403	1,669	101	118	82
100-199.....	2,190	2,437	2,041	2,031	111	93	93
200-399.....	2,165	2,250	2,367	2,044	103	109	94
400-799.....	2,618	2,684	.....	2,303	103	.....	88
800-1,599.....	2,746	2,661	2,915	2,642	97	106	96
1,600-3,199.....	2,877	2,877	.....	.....	100	.....	.....
3,200-6,499.....	2,750	2,750	.....	.....	100	.....	.....
6,500 plus.....	3,299	3,299	.....	.....	100	.....	.....

Table F.—Percent Change in Population and Selected Measures of Personal Income, by Type of Area and Size of SMSA, 1929-62

Growth Measure	United States	24 States in study	Non-SMSA portions	97 SMSA's	SMSA's with Population (in thousands) of:							
					More than 6,400	3,200 to 6,400	1,600 to 3,200	800 to 1,600	400 to 800	200 to 400	100 to 200	50 to 100
					Number of SMSA's.....	1	2	5	5	21	30	25	8
Personal income.....	413	352	427	333	250	271	355	486	357	427	444	532
Population.....	53	41	23	52	43	33	59	88	50	53	59	88
Per capita income.....	236	221	328	185	143	179	186	211	205	244	243	236
Sources of income—												
Manufacturing.....	501	426	630	387	309	343	388	546	367	496	481	473
Government.....	1,006	881	1,364	766	579	667	759	776	765	1,097	1,234	1,374
Property.....	223	158	319	134	75	71	148	280	197	237	239	374

Table 1.—Personal Income, Per Capita Income, and Total

Line		Total personal income												
		(Millions of dollars)					Percent of the United States					Percent increase		
		1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929-50	1950-62	1929-62
1	Total United States	85,803	78,122	226,214	380,963	440,192	100.00	100.00	100.00	100.00	100.00	164	95	413
2	Sum of selected States (24)	47,596	43,162	115,837	188,247	215,306	55.47	55.25	51.21	49.41	48.91	143	86	352
3	Sum of all SMSA counties.....	37,922	33,820	87,055	144,363	164,372	44.20	43.29	38.48	37.89	37.34	130	89	333
4	Sum of all non-SMSA areas.....	9,673	9,342	28,782	43,885	50,935	11.27	11.96	12.72	11.52	11.57	198	77	427
5	Alabama:													
6	Birmingham.....	270	254	766	1,324	1,416	.31	.32	.34	.35	.32	184	85	425
7	Gadsden.....	21	24	100	156	162	.02	.03	.04	.04	.04	369	61	657
8	Huntsville.....	26	23	73	265	334	.03	.03	.03	.07	.08	175	359	1,164
9	Mobile.....	74	73	289	584	641	.09	.09	.13	.15	.15	290	122	765
10	Montgomery.....	67	67	195	337	379	.08	.09	.09	.09	.09	189	95	463
11	Tuscaloosa.....	21	20	83	159	181	.02	.03	.04	.04	.04	303	119	782
12	Sum of SMSA's.....	480	461	1,506	2,824	3,113	.56	.59	.67	.74	.71	214	107	549
13	Non-SMSA area.....	368	326	1,165	1,840	2,123	.43	.42	.51	.48	.48	217	82	477
14	Connecticut:													
15	Bridgeport-Norwalk-Stamford.....	422	377	914	1,720	2,078	.49	.48	.40	.45	.47	117	127	393
16	New Haven-Waterbury.....	446	427	986	1,712	1,962	.52	.55	.44	.45	.45	121	99	340
17	Hartford-New Britain.....	466	457	1,155	2,001	2,349	.54	.59	.51	.53	.53	148	103	404
18	New London-Groton-Norwich.....	89	89	237	457	535	.10	.11	.10	.12	.12	166	126	502
19	Sum of SMSA's.....	1,423	1,351	3,292	5,891	6,924	1.66	1.73	1.46	1.55	1.57	131	110	387
20	Non-SMSA area.....	156	156	407	687	826	.18	.20	.18	.18	.19	160	103	428
21	Delaware:													
22	Wilmington.....	247	276	651	1,180	1,361	.29	.35	.29	.31	.31	163	109	451
23	Sum of SMSA's.....	247	276	651	1,180	1,361	.29	.35	.29	.31	.31	163	109	451
24	Non-SMSA area.....	37	50	152	271	313	.04	.06	.07	.07	.07	311	106	746
25	District of Columbia:													
26	Washington.....	755	1,060	3,017	5,382	6,492	.88	1.36	1.33	1.41	1.47	299	115	759
27	Sum of SMSA's.....	755	1,060	3,017	5,382	6,492	.88	1.36	1.33	1.41	1.47	299	115	759
28	Georgia:													
29	Albany.....	12	14	51	120	144	.01	.02	.02	.03	.03	339	181	1,136
30	Atlanta.....	335	339	1,192	2,395	2,839	.39	.43	.53	.63	.64	256	138	748
31	Augusta.....	53	54	201	366	483	.06	.07	.09	.10	.11	276	140	804
32	Columbus.....	45	61	236	366	411	.05	.08	.10	.10	.09	427	74	817
33	Macon.....	45	42	157	301	358	.05	.05	.07	.08	.08	246	128	688
34	Savannah.....	65	60	195	345	357	.08	.08	.09	.09	.08	199	84	448
35	Sum of SMSA's.....	555	571	2,032	3,894	4,592	.65	.73	.80	1.02	1.04	266	126	727
36	Non-SMSA area.....	469	487	1,548	2,384	2,774	.55	.62	.68	.63	.63	230	79	491
37	Idaho:													
38	Boise City.....	26	32	101	197	227	.03	.04	.04	.05	.05	286	124	766
39	Sum of SMSA's.....	26	32	101	197	227	.03	.04	.04	.05	.05	286	124	766
40	Non-SMSA area.....	198	203	662	1,033	1,186	.23	.26	.29	.27	.27	234	79	498
41	Kentucky:													
42	Lexington.....	54	41	123	272	333	.06	.05	.05	.07	.08	130	171	523
43	Sum of SMSA's.....	54	41	123	272	333	.06	.05	.05	.07	.08	130	171	523
44	Non-SMSA area.....	534	494	1,546	2,260	2,703	.62	.63	.68	.59	.61	190	75	406
45	Maine:													
46	Portland.....	115	104	228	396	431	.13	.13	.10	.10	.10	98	89	273
47	Lewiston-Auburn.....	46	45	115	165	175	.05	.06	.05	.04	.04	152	52	283
48	Sum of SMSA's.....	161	149	343	560	605	.19	.19	.15	.15	.14	113	76	276
49	Non-SMSA area.....	315	288	744	1,143	1,279	.37	.37	.33	.30	.29	137	72	307
50	Maryland:													
51	Baltimore.....	950	946	2,406	3,960	4,551	1.11	1.21	1.06	1.04	1.03	153	89	379
52	Sum of SMSA's.....	950	946	2,406	3,960	4,551	1.11	1.21	1.06	1.04	1.03	153	89	379
53	Non-SMSA area.....	221	221	672	1,160	1,444	.26	.28	.30	.30	.33	204	115	552
54	Massachusetts:													
55	Boston.....	2,769	2,344	5,119	8,354	9,588	3.23	3.00	2.26	2.19	2.18	85	87	246
56	Fall River-New Bedford.....	244	232	587	786	905	.28	.30	.26	.21	.21	140	54	271
57	Pittsfield.....	93	87	205	319	388	.11	.11	.09	.08	.09	122	89	319
58	Springfield-Chicopee-Holyoke.....	318	288	747	1,190	1,305	.37	.37	.33	.31	.30	135	75	310
59	Worcester.....	369	355	861	1,245	1,427	.43	.45	.38	.33	.32	133	66	287
60	Sum of SMSA's.....	3,793	3,305	7,519	11,894	13,613	4.42	4.23	3.32	3.12	3.09	98	81	259
61	Non-SMSA area.....	63	62	154	265	313	.07	.08	.07	.07	.07	146	104	401
62	Montana:													
63	Billings.....	22	28	91	186	196	.03	.04	.04	.05	.04	305	115	771
64	Great Falls.....	34	30	96	165	195	.04	.04	.04	.04	.04	185	103	479
65	Sum of SMSA's.....	56	57	187	351	391	.07	.07	.08	.09	.09	233	109	596
66	Non-SMSA area.....	259	258	775	994	1,190	.30	.33	.34	.26	.27	199	54	360
67	New Hampshire:													
68	Manchester.....	112	97	245	399	477	.13	.12	.11	.10	.11	118	95	325
69	Sum of SMSA's.....	112	97	245	399	477	.13	.12	.11	.10	.11	118	95	325
70	Non-SMSA area.....	208	184	443	804	922	.24	.24	.20	.21	.21	113	108	344
71	New Jersey:													
72	Atlantic City.....	104	76	187	308	371	.12	.10	.08	.08	.08	80	98	257
73	Jersey City.....	593	522	1,137	1,637	1,842	.69	.67	.50	.43	.42	92	62	211
74	Newark.....	1,341	1,194	2,786	4,723	5,511	1.56	1.53	1.23	1.24	1.25	108	98	311
75	Paterson-Clifton-Passaic.....	536	528	1,537	2,837	3,344	.62	.68	.68	.74	.76	187	117	524
76	Trenton.....	155	165	427	757	805	.18	.21	.19	.20	.18	175	89	419
77	Sum of SMSA's.....	2,729	2,485	6,075	10,263	11,874	3.18	3.18	2.69	2.69	2.70	123	95	335
78	Non-SMSA area.....	443	421	1,249	2,642	3,185	.52	.54	.55	.69	.72	182	155	619
79	New York:													
80	Albany-Schenectady-Troy.....	498	441	964	1,494	1,680	.58	.56	.43	.39	.38	94	74	237
81	Binghamton.....	133	126	326	577	695	.16	.16	.14	.15	.16	144	113	422
82	Buffalo.....	842	766	1,859	3,150	3,318	.98	.98	.82	.83	.75	121	78	294
83	New York.....	10,676	8,657	20,462	32,473	37,374	12.44	11.08	9.05	8.52	8.49	92	83	250
84	Rochester.....	488	450	1,056	1,922	2,159	.57	.58	.47	.50	.49	116	104	342
85	Syracuse.....	335	287	710	1,224	1,432	.39	.37	.31	.32	.33	112	102	327
86	Utica-Rome.....	186	160	419	704	760	.22	.20	.19	.18	.17	125	81	308
87	Sum of SMSA's.....	13,160	10,888	25,797	41,543	47,417	15.34	13.94	11.40	10.90	10.77	96	84	260
88	Non-SMSA area.....	1,234	1,020	2,721	4,175	4,816	1.44	1.31	1.20	1.10	1.09	121	77	290

Earnings, by SMSA's and Non-SMSA's, for Selected Years 1929-1962

Per capita income										Total earnings										Line
(Dollars)					Percent of the national average					Percent increase			(Millions of dollars)			Percent of the United States				
1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929-50	1950-62	1929-62	1929	1950	1962	1929	1950	1962		
705	592	1,496	2,161	2,368	100	100	100	100	100	112	58	236	66,000	186,611	357,613	100.00	100.00	100.00	1	
740	622	1,486	2,154	2,376	105	105	99	100	100	101	60	221	35,840	95,416	175,370	54.30	51.13	49.04	2	
951	784	1,741	2,477	2,715	135	132	116	115	115	83	56	185	27,827	71,535	134,350	42.16	38.33	37.57	3	
396	355	1,031	1,507	1,693	56	60	69	70	71	160	64	328	8,013	23,880	41,019	12.14	12.80	11.47	4	
626	549	1,373	2,126	2,256	89	93	92	98	95	119	64	260	230	622	1,154	.35	.33	.32	5	
337	328	1,068	1,636	1,690	48	55	71	76	71	217	58	401	19	81	130	.03	.04	.04	6	
261	220	671	1,753	1,932	37	37	45	81	82	157	188	640	22	60	285	.03	.03	.03	7	
506	419	1,064	1,639	1,699	72	71	71	76	72	110	60	236	57	252	557	.09	.14	.16	8	
507	451	1,143	1,722	1,884	72	76	76	80	80	125	65	272	52	164	313	.08	.09	.09	9	
320	264	880	1,482	1,573	45	45	59	69	66	175	79	392	17	68	150	.03	.04	.04	10	
511	444	1,161	1,848	1,958	72	75	78	86	83	127	69	283	397	1,247	2,589	.60	.67	.72	11	
219	184	677	1,128	1,254	31	31	45	52	53	209	85	473	327	980	1,724	.50	.53	.48	12	
1,099	903	1,804	2,645	3,029	156	153	121	122	128	64	68	176	284	745	1,670	.43	.40	.47	13	
971	883	1,798	2,605	2,852	138	149	120	121	120	85	59	194	328	767	1,527	.50	.41	.43	15	
1,116	1,017	2,132	2,916	3,260	158	172	143	135	138	91	53	192	344	954	1,946	.52	.51	.54	17	
753	709	1,627	2,474	2,780	107	107	109	114	117	116	71	269	67	181	414	.10	.10	.12	18	
1,032	915	1,890	2,704	3,027	146	155	126	125	128	83	60	193	1,022	2,646	5,557	1.55	1.42	1.55	19	
728	673	1,488	1,996	2,295	103	114	99	92	97	104	54	215	109	302	595	.17	.16	.17	20	
1,116	1,103	2,138	2,878	3,143	158	186	143	133	133	92	47	182	153	476	1,050	.23	.26	.29	21	
1,116	1,103	2,138	2,878	3,143	158	186	143	133	133	92	47	182	153	476	1,050	.23	.26	.29	22	
483	566	1,519	1,978	2,161	69	96	102	92	91	214	42	347	31	130	256	.05	.07	.07	23	
1,131	1,061	2,053	2,706	3,043	160	179	137	125	129	82	48	169	555	2,452	5,393	.84	1.31	1.51	24	
1,131	1,061	2,053	2,706	3,043	160	179	137	125	129	82	48	169	555	2,452	5,393	.84	1.31	1.51	25	
524	488	1,169	1,614	1,686	74	82	78	75	71	123	44	222	9	44	125	.01	.02	.03	26	
700	608	1,633	2,401	2,642	99	103	109	111	112	133	62	277	273	976	2,365	.41	.52	.66	27	
444	413	1,238	1,720	2,062	63	70	83	80	87	179	67	364	45	167	419	.07	.09	.12	28	
479	484	1,383	1,713	1,845	68	82	92	79	78	189	33	285	37	205	354	.06	.11	.10	29	
515	440	1,156	1,703	1,834	73	77	79	77	77	124	59	256	37	130	300	.06	.07	.08	30	
620	510	1,281	1,868	1,827	88	86	86	86	77	107	43	195	50	166	300	.08	.09	.08	31	
612	540	1,457	2,093	2,287	87	91	97	97	97	138	57	274	451	1,687	3,862	.68	.90	1.08	32	
230	230	731	1,142	1,279	33	39	49	53	54	218	75	456	428	1,311	2,320	.65	.70	.65	33	
689	635	1,431	2,137	2,333	98	107	96	99	99	108	63	239	22	86	183	.03	.05	.05	34	
689	635	1,431	2,137	2,333	98	107	96	99	99	108	63	239	22	86	183	.03	.05	.05	35	
485	431	1,276	1,828	1,984	69	73	85	85	84	163	55	309	176	568	967	.27	.30	.27	36	
783	517	1,225	2,090	2,346	111	87	82	97	99	56	92	200	37	103	280	.06	.06	.08	37	
783	517	1,225	2,090	2,346	111	87	82	97	99	56	92	200	37	103	280	.06	.06	.08	38	
275	231	744	1,156	1,365	39	39	50	53	58	171	83	396	474	1,310	2,193	.72	.70	.61	39	
857	709	1,343	2,193	2,278	122	120	90	101	96	57	70	166	83	183	348	.13	.10	.10	40	
641	588	1,373	1,931	1,984	91	99	92	89	84	114	45	210	35	93	137	.05	.05	.04	41	
782	668	1,353	2,109	2,184	111	113	90	98	92	73	61	179	117	276	485	.18	.15	.14	42	
532	461	1,122	1,653	1,795	75	78	75	76	76	111	60	237	241	599	1,016	.37	.32	.28	43	
922	822	1,703	2,319	2,589	131	139	114	107	109	85	52	181	663	1,995	3,815	1.00	1.07	1.07	44	
922	822	1,703	2,319	2,589	131	139	114	107	109	85	52	181	663	1,995	3,815	1.00	1.07	1.07	45	
485	454	1,226	1,871	2,205	69	77	82	87	93	153	80	355	175	558	1,149	.27	.30	.32	46	
1,003	829	1,672	2,503	2,825	142	140	112	116	119	67	69	182	1,969	4,092	7,766	2.98	2.19	2.17	47	
673	635	1,539	1,986	2,235	95	107	103	92	94	129	45	232	193	467	698	.29	.25	.20	48	
772	710	1,547	2,255	2,705	110	120	103	104	114	100	75	250	68	163	312	.10	.09	.09	49	
784	710	1,641	2,247	2,444	111	120	110	104	103	109	49	212	249	632	1,072	.38	.34	.30	50	
754	703	1,577	2,148	2,403	107	119	105	99	101	109	52	219	277	704	1,156	.42	.38	.32	51	
916	783	1,643	2,387	2,685	130	132	110	110	113	79	63	193	2,757	6,058	11,004	4.18	3.25	3.08	52	
694	647	1,416	1,983	2,285	98	109	95	92	96	104	61	229	42	120	234	.06	.06	.07	53	
750	676	1,625	2,373	2,428	106	114	109	110	103	117	49	224	19	77	157	.03	.04	.04	54	
839	710	1,803	2,262	2,464	119	120	121	105	104	115	37	194	28	82	160	.04	.04	.04	55	
801	693	1,712	2,319	2,464	114	117	114	107	103	114	43	205	47	159	318	.07	.09	.09	56	
570	544	1,602	1,920	2,219	81	92	107	89	94	181	39	289	218	667	974	.33	.36	.27	57	
798	667	1,561	2,280	2,553	113	113	104	106	108	96	64	220	88	199	391	.13	.11	.11	58	
798	667	1,561	2,280	2,553	113	113	104	106	108	96	64	220	88	199	391	.13	.11	.11	59	
636	531	1,179	1,909	2,076	90	90	79	88	88	85	64	226	160	347	726	.24	.19	.20	60	
843	610	1,405	1,934	2,222	120	103	94	89	94	67	58	164	78	159	285	.12	.09	.08	61	
959	874	1,909	2,974	3,338	136	148	128	138	141	99	75	248	489	989	1,621	.74	.53	.45	62	
1,181	997	2,048	3,070	3,449	168	168	137	142	146	73	68	192	949	2,310	4,514	1.44	1.24	1.26	63	
882	788	1,887	2,614	2,926	125	133	126	121	124	114	55	232	391	1,239	2,714	.59	.66	.76	64	
840	834	1,844	2,868	2,926	119	141	123	133	124	120	59	248	120	353	681	.18	.19	.19</		

Table 1.—Personal Income, Per Capita Income, and Total Earnings

Line		Total personal income											Percent increase		
		(Millions of dollars)					Percent of the United States					1929-50	1950-62	1929-62	
		1929	1940	1950	1959	1962	1929	1940	1950	1959	1962				
89	Total United States	85,803	78,122	226,214	380,963	440,192	100.00	100.00	100.00	100.00	100.00	164	95	413	
90	Sum of selected States (24).....	47,596	43,162	115,837	188,247	215,306	55.47	55.25	51.21	49.41	48.91	143	86	352	
91	Sum of all SMSA counties.....	37,922	33,820	87,055	144,363	164,372	44.20	43.29	38.48	37.89	37.34	130	89	333	
92	Sum of all non-SMSA areas.....	9,673	9,342	28,782	43,885	50,935	11.27	11.96	12.72	11.52	11.57	198	77	427	
93	North Carolina:														
94	Asheville.....	42	46	144	227	263	.05	.06	.06	.06	.06	243	83	526	
95	Charlotte.....	93	111	355	685	848	.11	.14	.16	.18	.19	283	139	814	
96	Durham.....	37	31	120	195	242	.04	.04	.05	.05	.06	225	101	554	
97	Fayetteville.....	16	27	148	234	309	.02	.03	.07	.06	.07	816	108	1,808	
98	Greensboro-High Point.....	80	89	304	539	659	.09	.11	.13	.14	.15	278	117	721	
99	Raleigh.....	43	51	163	304	372	.05	.07	.07	.08	.08	277	129	763	
100	Wilmington.....	31	27	86	132	154	.04	.03	.04	.03	.03	178	79	400	
101	Winston-Salem.....	102	62	216	431	503	.12	.08	.10	.11	.11	111	133	392	
102	Sum of SMSA's.....	444	445	1,535	2,747	3,350	.52	.57	.68	.72	.76	245	118	654	
103	Non-SMSA area.....	599	710	2,684	3,984	4,828	.70	.91	1.19	1.05	1.10	348	80	705	
104	Ohio:														
105	Akron.....	297	274	795	1,332	1,541	.35	.35	.35	.35	.35	168	94	419	
106	Canton.....	181	166	483	781	814	.21	.21	.21	.20	.18	166	69	349	
107	Cleveland.....	1,371	1,174	3,089	5,204	5,634	1.60	1.50	1.37	1.37	1.28	125	82	311	
108	Columbus.....	372	328	984	1,847	2,067	.43	.42	.44	.48	.47	164	110	455	
109	Dayton.....	296	295	965	1,802	2,012	.34	.38	.43	.47	.46	226	109	580	
110	Hamilton-Middletown.....	77	76	232	433	485	.09	.10	.10	.11	.11	201	109	530	
111	Lima.....	45	40	135	220	262	.05	.05	.05	.06	.05	201	94	484	
112	Lorain-Elyria.....	68	69	250	460	486	.09	.09	.11	.12	.11	266	94	611	
113	Springfield.....	63	61	160	267	300	.07	.08	.07	.07	.07	153	88	376	
114	Staubenville-Weirton.....	97	95	261	401	418	.11	.12	.12	.11	.09	168	60	329	
115	Youngstown-Warren.....	263	237	680	1,139	1,177	.31	.30	.30	.30	.27	159	73	348	
116	Mansfield.....	43	42	149	293	318	.05	.05	.07	.08	.07	245	113	637	
117	Sum of SMSA's.....	3,174	2,857	8,182	14,178	15,514	3.70	3.66	3.62	3.72	3.52	158	90	389	
118	Non-SMSA area.....	843	765	2,368	3,827	4,346	.98	.98	1.05	1.00	.99	181	84	416	
119	Oregon:														
120	Eugene.....	26	33	202	350	384	.03	.04	.09	.09	.09	677	90	1,374	
121	Portland.....	391	369	1,219	1,971	2,249	.46	.47	.54	.52	.51	212	85	475	
122	Salem.....	40	47	179	263	312	.05	.06	.08	.07	.07	346	74	678	
123	Sum of SMSA's.....	457	449	1,600	2,583	2,945	.53	.57	.71	.68	.67	250	84	544	
124	Non-SMSA area.....	217	249	998	1,428	1,567	.25	.32	.44	.37	.36	360	57	622	
125	Pennsylvania:														
126	Allentown-Bethlehem-Easton.....	314	276	725	1,117	1,268	.37	.35	.32	.29	.29	131	75	304	
127	Altoona.....	89	79	183	251	269	.10	.10	.08	.07	.06	105	46	200	
128	Erie.....	130	117	340	494	558	.15	.15	.15	.13	.13	162	64	330	
129	Harrisburg.....	195	189	494	840	904	.23	.24	.22	.22	.21	153	83	364	
130	Johnstown.....	148	139	321	417	460	.17	.18	.14	.11	.10	118	43	212	
131	Lancaster.....	131	122	379	609	676	.15	.16	.17	.16	.15	190	78	417	
132	Philadelphia.....	3,066	2,587	6,415	10,741	12,050	3.57	3.31	2.84	2.82	2.74	109	88	293	
133	Pittsburgh.....	1,771	1,496	3,676	5,724	5,971	2.06	1.92	1.62	1.50	1.36	108	62	237	
134	Reading.....	179	156	406	603	663	.21	.20	.18	.16	.15	127	63	270	
135	Scranton.....	190	141	316	432	466	.22	.18	.14	.11	.11	67	47	145	
136	Wilkes Barre-Hazleton.....	307	221	512	600	627	.36	.28	.23	.16	.14	67	22	104	
137	York.....	130	120	381	604	674	.15	.15	.17	.16	.15	194	77	420	
138	Sum of SMSA's.....	6,648	5,644	14,149	22,434	24,584	7.75	7.22	6.25	5.89	5.58	113	74	270	
139	Non-SMSA area.....	1,186	1,045	2,948	3,958	4,264	1.38	1.34	1.30	1.04	.97	149	45	260	
140	Rhode Island:														
141	Providence-Pawtucket-Warwick.....	532	476	1,107	1,540	1,759	.62	.61	.49	.40	.40	108	59	231	
142	Sum of SMSA's.....	532	476	1,107	1,540	1,759	.62	.61	.49	.40	.40	108	59	231	
143	Non-SMSA area.....	64	55	163	284	321	.07	.07	.07	.07	.07	155	97	402	
144	South Carolina:														
145	Charleston.....	53	68	200	354	414	.06	.09	.09	.09	.09	280	107	686	
146	Columbia.....	55	65	205	429	503	.06	.08	.09	.11	.11	271	145	810	
147	Greenville.....	55	64	243	428	526	.06	.08	.11	.11	.12	341	117	855	
148	Sum of SMSA's.....	163	197	648	1,212	1,443	.19	.25	.29	.32	.33	298	123	785	
149	Non-SMSA area.....	291	360	1,194	1,705	2,158	.34	.46	.53	.47	.49	310	81	641	
150	Tennessee:														
151	Chattanooga.....	119	108	332	566	621	.14	.14	.15	.15	.14	178	87	420	
152	Knoxville.....	97	107	440	684	747	.11	.14	.19	.18	.17	356	70	674	
153	Nashville.....	174	171	533	960	1,093	.20	.22	.24	.25	.25	206	105	529	
154	Sum of SMSA's.....	390	386	1,305	2,210	2,462	.45	.49	.58	.58	.56	235	89	532	
155	Non-SMSA area.....	389	407	1,365	2,121	2,548	.45	.52	.60	.56	.58	251	87	556	
156	Vermont:														
157	Burlington.....	32	27	72	139	162	.04	.04	.03	.04	.04	126	123	404	
158	Sum of SMSA's.....	32	27	72	139	162	.04	.04	.03	.04	.04	126	123	404	
159	Non-SMSA area.....	192	156	367	542	624	.22	.20	.16	.14	.14	91	70	224	
160	Virginia:														
161	Lynchburg.....	38	41	106	196	244	.04	.05	.05	.05	.06	180	131	546	
162	Newport News-Hampton.....	55	69	235	457	564	.06	.09	.10	.12	.13	329	140	828	
163	Norfolk-Portsmouth.....	143	169	710	1,098	1,314	.17	.22	.31	.29	.30	397	85	819	
164	Richmond.....	214	247	626	1,051	1,250	.25	.32	.28	.28	.28	193	100	485	
165	Roanoke.....	55	64	183	311	380	.06	.08	.08	.08	.09	231	107	586	
166	Sum of SMSA's.....	505	590	1,861	3,113	3,752	.59	.75	.82	.82	.85	269	102	644	
167	Non-SMSA area.....	499	548	1,640	2,461	2,963	.58	.70	.72	.65	.67	229	81	494	
168	Washington:														
169	Seattle-Everett.....	506	473	1,608	2,971	3,540	.59	.60	.71	.78	.80	218	120	600	
170	Spokane.....	118	112	346	602	660	.14	.14	.15	.16	.15	193	91	459	
171	Tacoma.....	122	131	474	670	794	.14	.17	.21	.18	.18	287	67	548	
172	Sum of SMSA's.....	746	715	2,428	4,243	4,994	.87	.92	1.07	1.11	1.13	225	106	569	
173	Non-SMSA area.....	396	398	1,436	2,093	2,417	.46	.51	.63	.55	.55	263	68	510	
174	West Virginia:														
175	Charleston.....	90	112	332	538	570	.11	.14	.15	.14	.13	267	72	531	
176	Huntington-Ashland.....	100	96	281	467	500	.12	.12	.12	.12	.11	180	78		

by SMSA's and Non-SMSA's for Selected Years 1929-1962—Continued

Per capita income											Total earnings									Line
(Dollars)					Percent of the national average					Percent increase			(Millions of dollars)			Percent of the United States				
1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929-50	1950-62	1929-62	1929	1950	1962	1929	1950	1962		
705	592	1,496	2,161	2,368	100	100	100	100	100	112	58	236	66,000	186,611	357,613	100.00	100.00	100.00	89	
740	622	1,486	2,154	2,376	105	105	99	100	100	101	60	221	35,840	95,416	175,370	54.30	51.13	49.04	90	
951	784	1,741	2,477	2,715	135	132	116	115	115	83	56	185	27,827	71,535	134,350	42.16	38.33	37.57	91	
396	355	1,031	1,507	1,693	56	60	69	70	71	160	64	328	8,013	23,880	41,019	12.14	12.80	11.47	92	
434	426	1,156	1,783	1,933	62	72	77	83	82	166	67	345	36	120	215	.05	.06	.06	93	
556	581	1,483	2,210	2,526	79	98	99	102	107	167	70	354	78	300	719	.12	.16	.20	94	
557	388	1,182	1,778	2,068	79	66	79	82	87	112	75	271	29	97	199	.04	.05	.06	95	
362	460	1,541	1,610	1,848	51	78	103	75	78	326	20	410	15	133	273	.02	.07	.08	96	
611	575	1,587	2,236	2,539	87	97	106	103	107	160	60	316	66	260	562	.10	.14	.16	97	
460	468	1,189	1,837	2,060	65	79	79	85	87	158	73	348	39	137	311	.06	.07	.09	98	
530	413	1,038	1,465	1,633	75	70	69	68	69	96	57	208	25	73	125	.04	.04	.03	99	
925	492	1,473	2,325	2,546	131	83	98	108	108	59	73	175	61	184	426	.09	.10	.12	100	
578	497	1,372	1,999	2,251	82	84	92	93	95	137	64	289	349	1,304	2,831	.53	.70	.79	101	
254	265	910	1,292	1,486	36	45	61	60	63	258	63	485	543	2,302	4,079	.82	1.23	1.14	102	
770	708	1,671	2,209	2,463	109	120	112	102	104	117	47	220	259	673	1,292	.39	.36	.36	103	
820	703	1,698	2,303	2,347	116	119	114	107	99	107	38	186	153	411	679	.23	.22	.19	104	
1,068	887	2,007	2,735	2,868	151	150	134	127	121	88	43	169	1,072	2,611	4,654	1.62	1.40	1.30	105	
902	737	1,741	2,456	2,616	128	124	116	114	110	93	50	190	311	823	1,741	.47	.44	.49	106	
780	721	1,761	2,487	2,659	111	122	118	115	112	126	51	241	249	810	1,696	.38	.43	.47	107	
677	631	1,567	2,181	2,337	96	107	105	101	99	131	49	245	65	194	395	.10	.10	.11	108	
647	542	1,519	2,127	2,480	92	92	102	98	105	135	63	283	37	114	220	.06	.06	.06	109	
627	609	1,680	2,123	2,108	89	103	112	98	89	168	25	236	59	211	394	.09	.11	.11	110	
695	639	1,423	2,037	2,246	99	108	95	94	95	105	58	223	55	131	245	.08	.07	.07	111	
692	611	1,649	2,396	2,507	98	103	110	111	106	138	52	262	86	222	346	.13	.12	.10	112	
734	634	1,626	2,246	2,262	104	107	109	104	96	122	39	208	234	591	993	.35	.32	.28	113	
657	571	1,625	2,501	2,610	93	96	109	116	110	147	61	297	35	126	267	.05	.07	.07	114	
874	751	1,787	2,460	2,599	124	127	119	114	110	104	45	197	2,615	6,918	12,923	3.96	3.71	3.61	115	
451	392	1,149	1,661	1,863	64	66	77	77	79	155	62	313	720	1,946	3,493	1.09	1.04	.98	116	
481	484	1,596	2,175	2,123	68	82	107	101	90	232	33	341	22	170	314	.03	.09	.09	117	
866	738	1,718	2,428	2,674	123	125	115	112	113	98	56	209	316	1,017	1,812	.48	.54	.51	118	
522	491	1,393	1,804	1,948	74	83	93	83	82	107	40	273	34	148	251	.05	.08	.07	119	
785	677	1,659	2,311	2,491	111	114	111	107	105	111	50	217	372	1,335	2,877	.56	.72	.66	120	
537	528	1,529	1,981	2,117	76	89	102	92	89	185	38	294	192	846	1,266	.29	.45	.35	121	
796	696	1,654	2,288	2,571	113	118	111	106	109	108	55	223	255	609	1,046	.39	.33	.29	122	
633	567	1,314	1,841	1,926	90	96	88	85	81	108	47	204	77	147	211	.12	.08	.06	123	
733	646	1,549	1,987	2,228	104	109	104	92	94	111	44	204	100	280	450	.15	.15	.13	124	
757	687	1,556	2,278	2,387	107	116	104	105	101	106	53	215	163	411	760	.25	.22	.21	125	
515	467	1,100	1,498	1,665	73	79	74	69	70	114	51	223	133	256	353	.20	.14	.10	126	
658	576	1,615	2,203	2,395	93	97	108	102	101	145	48	264	106	319	564	.16	.17	.16	127	
971	808	1,744	2,492	2,693	138	136	117	115	114	80	54	177	2,080	5,247	9,883	3.15	2.81	2.76	128	
867	719	1,659	2,398	2,526	123	121	111	111	107	91	52	191	1,368	2,964	4,804	2.07	1.59	1.34	129	
768	644	1,586	2,208	2,323	109	109	106	102	98	146	60	203	140	337	555	.21	.18	.16	130	
606	468	1,228	1,858	2,043	86	79	82	86	86	103	66	237	145	247	363	.22	.13	.10	131	
683	501	1,305	1,744	1,823	97	85	87	81	77	97	40	167	87	413	490	.37	.22	.14	132	
628	551	1,540	2,096	2,273	89	93	103	97	96	145	48	261	97	319	532	.15	.17	.15	133	
846	707	1,629	2,329	2,506	120	119	109	108	106	93	54	196	4,906	11,547	20,016	7.43	6.19	5.60	134	
518	444	1,242	1,665	1,776	73	75	83	77	75	140	43	243	943	2,321	3,299	1.43	1.24	.92	135	
867	745	1,635	2,149	2,420	123	126	109	99	102	89	48	179	405	907	1,420	.61	.49	.40	140	
867	745	1,635	2,149	2,420	123	126	109	99	102	89	48	179	405	907	1,420	.61	.49	.40	141	
904	692	1,488	2,202	2,202	128	117	99	93	93	65	48	144	33	121	248	.05	.07	.07	142	
427	457	1,028	1,411	1,581	61	77	69	65	67	141	54	270	42	172	355	.06	.09	.10	143	
445	463	1,100	1,671	1,875	63	78	74	77	79	147	70	321	47	173	437	.07	.09	.12	144	
366	367	1,169	1,698	2,001	52	62	78	79	85	219	71	447	44	195	441	.07	.10	.12	145	
409	425	1,100	1,594	1,820	58	72	74	74	74	169	65	345	72	540	1,233	.20	.29	.34	146	
225	260	812	1,190	1,371	32	44	54	55	58	261	69	509	258	1,004	1,805	.39	.54	.50	147	
646	507	1,339	2,028	2,110	92	86	90	94	89	107	58	227	84	269	500	.13	.14	.14	148	
463	431	1,296	1,882	2,004	66	74	87	87	85	180	55	333	79	364	642	.12	.20	.18	149	
634	540	1,386	2,097	2,288	90	91	93	97	97	119	65	261	143	435	897	.22	.23	.25	150	
584	496	1,343	2,009	2,150	83	84	90	93	91	130	60	268	306	1,069	2,039	.46	.57	.57	151	
234	222	720	1,148	1,318	33	38	48	53	56	208	83	363	352	1,127	2,077	.53	.60	.58	152	
676	522	1,152	1,887	2,112	96	88	77	87	89	70	83	212	24	58	130	.04	.03	.04	153	
676	522	1,152	1,887	2,112	96	88	77	87	89	70	83	212	24	58	130	.04	.03	.04	154	
617	502	1,161	1,730	1,958	88	85	78	80	83	88	69	217	154	300	489	.23	.16	.14	155	
457	444	1,093	1,778	2,091	65	75	73	82	88	139	91	358	28	91	213	.04	.05	.06	156	
711	725	1,519	2,042	2,283	101	122	102	94	96	114	50	221	51	208	489	.08	.11	.14	157	
622	644	1,594	1,906	2,099	88	109	107	88	89	156	32	237	120	615	1,113	.18	.33	.31	158	
832	853	1,760	2,368	2,649	118	144	118	110	112	112	51	218	166	515	995	.25	.28	.28	159	
529	563	1,375	1,969	2,247	73	95	92	91	95	160	63	325	45	152	312	.07	.08	.09	160	
672	691	1,568	2,059	2,301	95	117	105	95	97	133	47	242	411	1,581	3,121	.62	.85	.87	161	
312	316	898	1,294	1,497	44	53	60	60	63	188	67	380	430	1,403	2,489	.65	.75	.70	162	

Table 2.—Personal Income by Major Source in SMSA's and Non-SMSA's, 1929, 1940, 1950, 1959, and 1962

(Millions of dollars)

	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962
	Total United States					Sum of selected States (24)					Sum of all SMSA counties				
Total personal income	85,803.0	78,122.0	226,214.0	380,963.0	440,192.0	47,595.6	43,161.6	115,837.0	188,247.5	215,306.4	37,922.3	33,819.8	87,055.5	144,362.9	164,371.5
Total wage and salary disbursements.....	50,331.0	49,651.0	145,314.0	255,579.0	293,625.0	28,539.0	28,159.4	77,294.7	129,407.6	146,919.6	23,422.5	22,721.0	60,566.5	101,602.7	115,079.4
Private.....	45,498.0	41,393.0	124,401.0	212,585.0	240,162.0	25,875.6	23,531.8	66,319.5	107,815.5	120,797.8	21,270.3	19,155.8	52,597.4	86,149.8	96,440.8
Government.....	4,833.0	8,258.0	20,913.0	42,994.0	53,463.0	2,663.4	4,627.6	10,975.2	21,592.1	26,121.8	2,152.2	3,565.2	7,969.1	15,452.9	
Other labor income.....	561.0	687.0	3,822.0	11,252.0	13,877.0	318.5	395.7	2,084.2	5,793.4	7,069.2	259.1	321.0	1,620.1	4,556.9	5,554.0
Proprietors' income.....	15,108.0	13,045.0	37,475.0	46,550.0	50,111.0	6,982.0	6,003.1	16,036.7	19,981.2	21,380.8	4,145.3	3,703.4	9,348.8	12,985.3	13,717.0
Property income.....	18,446.0	12,281.0	27,394.0	48,862.0	59,582.0	11,035.9	7,309.7	14,010.1	23,485.6	28,472.5	9,582.5	6,135.0	11,168.9	18,762.5	22,386.3
Transfer payments.....	1,496.0	3,114.0	15,072.0	26,594.0	33,286.0	807.0	1,668.7	7,956.8	13,510.0	16,531.5	582.0	1,240.9	5,522.7	9,504.2	11,559.9
Less: Personal contributions for social insurance.....	139.0	656.0	2,863.0	7,874.0	10,291.0	86.9	375.0	1,545.2	3,930.2	5,067.3	69.1	301.6	1,171.5	3,048.5	3,925.1
Total earnings	66,000.0	63,383.0	186,611.0	313,381.0	357,613.0	35,839.6	34,558.2	95,415.6	155,182.1	175,369.7	27,827.0	26,745.4	71,535.4	119,144.8	134,350.5
	Sum of non-SMSA areas					Birmingham, Ala.					Gadsden, Ala.				
Total personal income	9,673.3	9,341.8	28,781.6	43,884.6	50,934.8	269.8	253.6	766.3	1,323.8	1,416.1	21.4	23.9	100.1	155.6	161.6
Total wage and salary disbursements.....	5,116.5	5,438.4	16,728.1	27,804.9	31,840.2	204.5	194.5	536.9	947.6	999.1	13.5	16.1	63.1	110.1	108.8
Private.....	4,605.3	4,376.1	13,722.0	21,665.7	24,357.0	189.8	176.2	497.6	861.2	893.0	12.6	14.1	58.5	98.7	95.0
Government.....	511.2	1,062.3	3,006.1	6,139.2	7,483.2	14.7	18.3	39.2	86.3	106.1	.8	2.0	4.6	11.3	13.7
Other labor income.....	59.4	74.7	464.1	1,236.5	1,515.2	2.1	2.4	14.8	46.8	53.3	.1	.2	1.9	6.0	6.3
Proprietors' income.....	2,836.7	2,299.7	6,688.0	6,995.9	7,663.8	23.7	25.1	70.1	103.7	102.1	4.9	4.7	16.1	15.0	14.9
Property income.....	1,453.5	1,174.6	2,841.1	4,723.1	6,086.2	36.7	28.0	99.8	167.0	189.2	2.5	2.5	11.0	15.2	19.9
Transfer payments.....	225.0	427.8	2,434.1	4,005.8	4,971.6	3.1	6.2	55.5	86.9	108.1	.4	.8	9.3	12.5	15.4
Less: Personal contributions for social insurance.....	17.7	73.3	373.7	881.7	1,142.2	.2	2.6	10.9	28.1	35.7	(1)	.2	1.3	3.1	3.8
Total earnings	8,012.6	7,812.7	23,880.2	36,037.3	41,019.2	230.3	222.0	621.9	1,098.1	1,154.5	18.5	20.9	81.1	131.1	130.0
	Huntsville, Ala.					Mobile, Ala.					Montgomery, Ala.				
Total personal income	26.4	22.6	72.8	264.6	333.8	74.2	73.4	289.0	584.2	641.3	67.4	67.5	194.9	337.3	379.3
Total wage and salary disbursements.....	9.9	11.5	38.0	183.3	239.1	45.0	50.5	208.6	437.9	476.5	39.4	46.1	132.6	234.3	261.0
Private.....	8.7	7.5	29.8	100.3	144.1	40.2	40.2	164.5	307.8	321.1	33.5	28.0	91.5	149.2	161.8
Government.....	1.2	4.0	8.2	83.0	95.0	4.8	10.3	44.1	130.1	155.5	6.0	18.1	41.1	85.1	99.2
Other labor income.....	.1	.1	.9	4.5	7.9	.5	.6	5.1	15.2	18.5	.4	.4	2.2	7.0	8.6
Proprietors' income.....	12.3	8.2	21.3	38.0	37.6	11.6	12.8	38.6	64.3	62.0	11.8	10.1	29.0	44.2	43.2
Property income.....	3.6	2.0	6.1	28.6	37.6	16.1	8.2	16.7	39.4	50.3	15.0	9.6	18.6	36.5	48.0
Transfer payments.....	.5	1.0	7.4	16.5	21.3	1.0	2.1	25.0	43.2	54.5	.9	1.9	15.5	22.2	27.9
Less: Personal contributions for social insurance.....	(1)	.2	1.0	6.4	9.6	.1	.7	5.0	15.8	20.7	.1	.7	3.0	7.0	9.4
Total earnings	22.3	19.8	60.2	225.9	284.6	57.1	63.8	252.3	517.4	557.1	51.6	56.6	163.7	285.6	312.9
	Tuscaloosa, Ala.					Sum of SMSA's in Alabama					Non-SMSA area in Alabama				
Total personal income	20.5	20.1	82.7	158.5	180.8	479.7	461.0	1,505.9	2,824.1	3,113.0	368.0	326.0	1,165.0	1,839.6	2,122.6
Total wage and salary disbursements.....	11.5	12.4	53.3	111.0	125.9	323.9	331.1	1,032.5	2,024.2	2,210.3	144.5	172.0	604.0	1,121.8	1,311.4
Private.....	10.6	10.0	41.5	82.8	92.1	295.5	275.9	883.5	1,600.1	1,707.1	123.0	120.7	477.3	796.8	920.7
Government.....	.9	2.4	11.8	28.1	33.8	28.4	55.1	149.0	424.1	503.2	21.5	51.3	126.8	325.0	390.7
Other labor income.....	.1	.1	1.3	4.8	5.8	3.2	3.8	26.2	84.3	100.6	1.5	2.0	15.9	48.1	61.7
Proprietors' income.....	5.8	4.9	13.3	19.0	18.4	70.2	65.7	188.4	284.2	278.2	180.7	117.1	360.5	362.9	351.4
Property income.....	2.7	2.2	8.2	15.5	20.3	76.7	52.4	160.5	302.2	365.4	33.6	23.1	72.7	152.5	200.1
Transfer payments.....	.4	.7	7.9	11.7	15.1	6.2	12.7	120.8	192.9	242.4	8.3	15.6	128.0	189.2	247.4
Less: Personal contributions for social insurance.....	(1)	.2	1.3	3.4	4.6	.5	4.6	22.5	63.8	83.9	.7	3.8	16.2	35.0	49.4
Total earnings	17.5	17.5	67.9	134.7	150.1	397.3	400.5	1,247.1	2,392.7	2,589.1	326.7	291.1	980.5	1,532.8	1,724.5
	Bridgeport-Norwalk-Stamford, Conn.					New Haven-Waterbury, Conn.					Hartford-New Britain, Conn.				
Total personal income	421.7	377.5	914.0	1,720.5	2,078.0	446.3	427.5	985.8	1,711.7	1,961.7	466.2	457.4	1,155.5	2,001.1	2,349.0
Total wage and salary disbursements.....	241.1	242.7	614.1	1,148.3	1,377.2	284.6	283.3	656.6	1,171.0	1,305.2	305.4	322.9	828.6	1,452.8	1,691.1
Private.....	226.5	220.9	574.2	1,055.3	1,262.8	264.0	253.7	610.9	1,059.7	1,168.5	285.6	294.3	768.8	1,324.5	1,532.7
Government.....	14.5	21.8	39.9	93.0	114.4	20.7	29.6	45.7	111.3	136.6	19.9	28.6	59.8	128.3	158.4
Other labor income.....	2.2	2.8	17.5	59.4	75.6	2.6	3.4	19.3	60.8	71.1	2.8	3.9	24.9	77.0	97.4
Proprietors' income.....	40.4	37.9	113.0	190.2	217.3	40.6	40.6	91.1	140.4	150.8	35.6	36.9	100.1	144.9	157.6
Property income.....	133.4	87.4	133.7	257.5	336.7	112.9	92.6	176.6	259.3	346.6	117.4	87.6	165.0	255.4	327.6
Transfer payments.....	5.1	9.3	45.6	96.6	115.7	6.2	11.0	53.5	112.6	130.5	5.5	9.8	49.7	108.6	127.0
Less: Personal contributions for social insurance.....	.5	2.7	10.0	31.5	44.4	.6	3.4	11.4	32.5	42.6	.6	3.5	12.8	37.6	51.7
Total earnings	283.6	283.5	744.6	1,397.8	1,670.1	327.8	327.3	767.1	1,372.3	1,527.1	343.8	363.7	953.6	1,674.7	1,946.1

¹ Less than \$50,000.

Table 2.—Personal Income by Major Source in SMSA's and Non-SMSA's, 1929, 1940, 1950, 1959, and 1962—Continued

(Millions of dollars)

	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962
	New London-Groton-Norwich, Conn.					Sum of SMSA's in Connecticut					Non-SMSA area in Connecticut				
Total personal income	88.9	88.7	236.7	457.2	535.1	1,423.1	1,351.1	3,291.9	5,890.5	6,923.8	156.4	155.5	407.4	697.3	826.3
Total wage and salary disbursements.....	56.4	55.3	151.1	319.4	359.4	887.5	904.2	2,250.4	4,091.6	4,732.8	86.1	89.2	240.2	406.9	482.9
Private.....	49.8	45.2	113.4	238.9	270.1	825.9	814.1	2,067.3	3,678.4	4,234.1	81.1	80.3	213.9	341.1	401.7
Government.....	6.6	10.1	37.7	80.5	89.2	61.7	90.1	183.1	413.2	498.7	5.0	8.9	26.3	65.8	81.2
Other labor income.....	.5	.6	3.6	14.3	17.4	8.1	10.7	65.4	211.4	261.6	.8	1.0	7.0	19.6	24.8
Proprietors' income.....	10.3	9.1	25.8	31.0	36.8	126.8	124.5	330.0	506.5	562.6	22.3	19.4	54.8	81.5	87.0
Property income.....	20.4	20.9	45.1	74.2	101.5	384.0	288.4	520.5	846.5	1,112.3	44.9	41.4	85.9	137.6	185.8
Transfer payments.....	.5	3.4	13.7	26.2	30.5	18.3	33.5	162.5	344.0	403.8	2.6	5.5	23.7	53.5	62.0
Less: Personal contributions for social insurance.....	.1	.6	2.6	7.9	10.5	1.7	10.3	36.9	109.5	149.3	.2	1.0	4.2	11.8	16.2
Total earnings	67.2	65.0	180.5	364.7	413.7	1,022.4	1,039.5	2,645.8	4,809.6	5,557.0	109.2	109.6	302.0	508.0	594.7
	Wilmington, Del.-Maryland-New Jersey					Sum of SMSA's in Delaware					Non-SMSA area in Delaware				
Total personal income	247.2	276.2	650.6	1,179.6	1,360.7	247.2	276.2	650.6	1,179.6	1,360.7	37.0	49.7	152.1	271.4	313.2
Total wage and salary disbursements.....	130.0	157.1	404.3	794.4	917.8	130.0	157.1	404.3	794.4	917.8	16.6	22.0	80.7	165.5	191.9
Private.....	122.4	144.8	369.1	689.2	788.7	122.4	144.8	369.1	689.2	788.7	13.8	16.5	69.7	111.4	126.9
Government.....	7.6	12.4	35.2	105.2	129.1	7.6	12.4	35.2	105.2	129.1	2.7	5.5	11.0	54.1	65.0
Other labor income.....	1.2	1.9	11.3	37.4	46.8	1.2	1.9	11.3	37.4	46.8	.1	.2	2.1	5.8	7.3
Proprietors' income.....	22.3	22.0	60.8	79.5	85.9	22.3	22.0	60.8	79.5	85.9	13.8	16.6	46.7	52.3	57.1
Property income.....	91.3	92.2	154.7	233.8	265.6	91.3	92.2	154.7	233.8	265.6	5.7	9.7	16.9	35.3	40.5
Transfer payments.....	2.7	4.7	26.2	54.6	70.6	2.7	4.7	26.2	54.6	70.6	.8	1.4	6.7	16.0	21.1
Less: Personal contributions for social insurance.....	.2	1.6	6.7	20.1	26.0	.2	1.6	6.7	20.1	26.0	.1	.2	1.1	3.6	4.5
Total earnings	153.4	181.0	476.4	911.3	1,050.4	153.4	181.0	476.4	911.3	1,050.4	30.6	38.8	129.5	223.6	256.2
	Washington, D.C.-Maryland-Virginia					Sum of SMSA's in District of Columbia					Albany, Ga.				
Total personal income	755.3	1,060.1	3,016.9	5,381.5	6,491.7	755.3	1,060.1	3,016.9	5,381.5	6,491.7	11.7	13.9	51.2	119.8	144.1
Total wage and salary disbursements.....	467.6	729.5	2,164.0	3,972.2	4,853.1	467.6	729.5	2,164.0	3,972.2	4,853.1	7.3	8.7	36.7	90.6	109.5
Private.....	280.8	370.3	1,074.6	2,015.3	2,546.8	280.8	370.3	1,074.6	2,015.3	2,546.8	7.0	7.8	27.5	51.9	63.6
Government.....	186.8	359.3	1,089.4	1,956.8	2,306.3	186.8	359.3	1,089.4	1,956.8	2,306.3	.4	1.0	9.2	38.7	45.8
Other labor income.....	4.5	11.4	23.3	78.4	115.5	4.5	11.4	23.3	78.4	115.5	.1	.1	.7	2.4	3.4
Proprietors' income.....	83.2	103.9	265.0	400.3	424.4	83.2	103.9	265.0	400.3	424.4	2.0	3.3	6.5	11.8	11.9
Property income.....	186.8	187.7	415.3	715.2	839.9	186.8	187.7	415.3	715.2	839.9	2.2	1.5	4.5	10.6	14.0
Transfer payments.....	18.5	37.8	215.5	373.3	468.2	18.5	37.8	215.5	373.3	468.2	.2	.4	3.4	6.7	8.7
Less: Personal contributions for social insurance.....	5.2	10.3	66.2	157.9	209.3	5.2	10.3	66.2	157.9	209.3	(1)	.1	.6	2.4	3.4
Total earnings	555.3	844.9	2,452.3	4,450.9	5,392.9	555.3	844.9	2,452.3	4,450.9	5,392.9	9.3	12.1	43.9	104.9	121.8
	Atlanta, Ga.					Augusta, Ga.-South Carolina					Columbus, Ga.-Alabama				
Total personal income	334.9	339.4	1,192.1	2,395.4	2,839.0	53.4	54.5	201.0	366.2	482.9	44.9	61.2	236.5	366.4	411.2
Total wage and salary disbursements.....	226.5	235.3	832.1	1,731.8	2,053.3	35.1	36.2	140.8	276.8	375.7	30.6	46.0	181.8	283.3	313.2
Private.....	206.5	198.2	712.2	1,501.7	1,767.3	31.8	29.5	97.4	189.4	231.2	22.3	36.9	98.2	141.0	157.3
Government.....	20.1	37.1	119.9	230.0	286.0	3.3	6.6	43.4	87.3	144.6	8.3	19.1	83.6	142.3	155.9
Other labor income.....	2.1	2.9	18.6	73.7	95.0	.3	.4	2.8	10.7	14.5	.2	.4	2.9	7.6	9.3
Proprietors' income.....	44.4	45.4	125.6	209.0	216.3	9.5	9.6	23.0	26.8	29.1	5.9	7.1	19.8	30.8	31.1
Property income.....	58.5	50.7	158.5	312.2	398.2	8.0	7.1	23.5	36.9	46.6	7.7	6.7	20.9	31.4	41.4
Transfer payments.....	3.7	7.7	74.3	122.2	150.7	.7	1.6	13.5	22.3	27.1	.6	1.5	13.4	19.2	24.0
Less: Personal contributions for social insurance.....	.4	2.5	17.0	53.5	74.3	.1	.4	2.6	7.4	10.2	.1	.4	2.3	5.9	7.8
Total earnings	273.1	283.5	976.3	2,014.5	2,364.5	44.8	46.2	166.6	314.3	419.3	36.7	53.4	204.5	321.7	353.6
	Macon, Ga.					Savannah, Ga.					Sum of SMSA's in Georgia				
Total personal income	45.4	41.8	156.8	301.3	357.5	65.2	60.0	194.8	345.1	357.5	555.4	570.8	2,032.3	3,894.2	4,592.2
Total wage and salary disbursements.....	29.2	27.8	108.1	217.5	257.9	42.1	42.6	137.5	260.8	258.6	370.9	396.6	1,437.0	2,860.7	3,368.2
Private.....	26.7	22.4	81.9	142.5	156.6	36.8	34.0	116.0	205.2	209.1	331.0	318.8	1,133.2	2,231.9	2,585.1
Government.....	2.5	5.4	26.3	75.0	101.3	5.3	8.7	21.5	55.5	49.5	39.9	77.8	303.8	628.8	783.1
Other labor income.....	.3	.3	2.2	7.3	9.2	.4	.5	3.9	9.6	11.0	3.3	4.5	31.2	111.4	142.5
Proprietors' income.....	7.6	7.5	19.5	31.8	32.8	7.2	7.8	24.5	29.7	30.7	76.5	80.7	219.0	340.0	351.9
Property income.....	7.8	5.3	16.5	30.9	40.6	14.9	8.0	17.8	30.3	39.8	99.0	79.4	241.6	452.4	580.6
Transfer payments.....	.6	1.2	13.0	22.0	27.6	.7	1.6	14.0	22.3	26.8	6.4	13.9	131.7	214.7	264.8
Less: Personal contributions for social insurance.....	.1	.3	2.6	8.1	10.6	.1	.5	2.9	7.6	9.4	.7	4.3	28.1	85.0	115.7
Total earnings	37.0	35.6	129.9	256.6	299.9	49.7	50.9	165.9	300.1	300.3	450.7	481.8	1,687.1	3,312.1	3,862.5

¹ Less than \$50,000.

Table 2.—Personal Income by Major Source in SMSA's and Non-SMSA's, 1929, 1940, 1950, 1959, and 1962—Continued

(Millions of dollars)

	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962
	Non-SMSA area in Georgia					Boise City, Idaho					Sum of SMSA's in Idaho				
Total personal income	469.3	487.3	1,548.3	2,384.4	2,774.0	26.2	31.8	101.3	196.7	227.2	26.2	31.8	101.3	196.7	227.2
Total wage and salary disbursements	198.4	249.7	800.5	1,461.5	1,706.2	14.8	20.6	65.4	128.6	147.5	14.8	20.6	65.4	128.6	147.5
Private.....	171.3	189.2	673.8	1,150.0	1,315.5	12.1	14.4	53.7	104.3	118.1	12.1	14.4	53.7	104.3	118.1
Government.....	27.2	60.5	126.6	311.5	390.7	2.7	6.1	11.6	24.3	29.4	2.7	6.1	11.6	24.3	29.4
Other labor income.....	1.6	2.8	21.3	64.8	81.9	.2	.4	1.7	5.5	6.4	.2	.4	1.7	5.5	6.4
Proprietors' income.....	228.4	184.6	489.1	496.6	531.5	6.5	7.2	19.4	27.5	29.1	6.5	7.2	19.4	27.5	29.1
Property income.....	32.3	33.6	99.9	176.1	230.6	4.3	2.8	9.8	25.8	33.6	4.3	2.8	9.8	25.8	33.6
Transfer payments.....	9.7	19.5	154.9	232.2	288.1	.5	1.0	6.4	13.0	15.7	.5	1.0	6.4	13.0	15.7
Less: Personal contributions for social insurance.....	1.1	3.0	17.3	46.8	64.3	(1)	.2	1.3	3.8	5.2	(1)	.2	1.3	3.8	5.2
Total earnings	428.4	437.1	1,310.9	2,022.9	2,319.6	21.5	28.2	86.5	161.6	183.0	21.5	28.2	86.5	161.6	183.0
	Non-SMSA area in Idaho					Lexington, Ky.					Sum of SMSA's in Kentucky				
Total personal income	198.3	203.3	662.5	1,033.0	1,185.8	53.5	41.0	123.0	272.1	333.3	53.5	41.0	123.0	272.1	333.3
Total wage and salary disbursements	104.2	114.0	345.0	584.3	675.9	28.8	26.6	84.8	182.7	225.9	28.8	26.6	84.8	182.7	225.9
Private.....	91.5	87.4	292.4	463.2	527.5	26.5	22.1	69.6	151.2	182.0	26.5	22.1	69.6	151.2	182.0
Government.....	12.7	26.7	52.6	121.1	148.5	2.3	4.5	15.2	31.5	43.8	2.3	4.5	15.2	31.5	43.8
Other labor income.....	1.5	1.9	8.8	24.2	28.5	.4	.4	2.3	8.0	10.5	.4	.4	2.3	8.0	10.5
Proprietors' income.....	69.9	62.9	214.3	251.6	262.5	8.0	5.8	15.6	39.7	43.8	8.0	5.8	15.6	39.7	43.8
Property income.....	19.1	16.2	57.9	113.7	149.0	15.5	7.4	13.0	29.6	38.3	15.5	7.4	13.0	29.6	38.3
Transfer payments.....	4.0	9.6	44.3	76.8	93.3	.8	1.2	9.0	18.0	23.1	.8	1.2	9.0	18.0	23.1
Less: Personal contributions for social insurance.....	.3	1.2	7.5	17.6	23.4	(1)	.4	1.7	6.0	8.3	(1)	.4	1.7	6.0	8.3
Total earnings	175.5	178.8	568.1	860.1	966.9	37.2	32.8	102.7	230.5	280.2	37.2	32.8	102.7	230.5	280.2
	Non-SMSA area in Kentucky					Portland, Maine					Lewiston-Auburn, Maine				
Total personal income	533.8	494.3	1,546.3	2,259.8	2,703.1	115.3	103.8	228.0	395.6	430.5	45.7	45.2	115.2	164.6	174.9
Total wage and salary disbursements	235.7	263.2	829.2	1,283.7	1,500.9	68.0	66.0	151.1	273.9	298.2	29.9	30.4	77.8	110.9	115.0
Private.....	204.1	188.6	610.9	900.8	1,000.9	61.1	55.3	134.8	235.9	251.1	28.2	27.5	73.5	101.4	103.5
Government.....	31.5	74.6	218.2	382.9	500.0	6.9	10.7	16.3	37.9	47.1	1.7	2.8	4.3	9.5	11.5
Other labor income.....	3.2	3.6	25.6	53.4	62.9	.7	.9	3.8	11.5	13.4	.3	.4	2.3	5.6	6.1
Proprietors' income.....	234.8	172.5	454.8	533.8	628.8	13.7	12.4	28.3	37.4	36.0	4.7	4.3	13.1	16.3	16.3
Property income.....	44.5	35.9	96.4	171.9	224.7	30.6	21.7	32.9	50.9	58.1	9.8	8.8	15.9	20.8	23.6
Transfer payments.....	16.6	24.5	156.9	256.8	337.4	2.3	3.5	14.8	30.2	35.4	1.1	1.7	7.3	14.1	17.9
Less: Personal contributions for social insurance.....	1.0	5.4	16.7	39.8	51.6	.1	.7	3.0	8.2	10.5	(1)	.3	1.3	3.2	4.0
Total earnings	473.7	439.3	1,309.6	1,870.8	2,192.6	82.5	79.3	183.2	322.7	347.5	34.8	35.0	93.3	132.8	137.5
	Sum of SMSA's in Maine					Non-SMSA area in Maine					Baltimore, Md.				
Total personal income	161.0	149.0	343.1	560.2	605.4	314.6	288.4	744.1	1,142.9	1,279.4	950.1	945.8	2,405.6	3,959.9	4,550.9
Total wage and salary disbursements	97.9	96.4	228.9	384.8	413.2	169.0	168.6	450.1	736.0	832.0	552.2	627.3	1,691.3	2,868.1	3,299.7
Private.....	89.3	82.9	208.3	337.4	354.6	152.5	138.6	384.1	557.0	619.6	478.5	526.2	1,423.0	2,369.5	2,671.3
Government.....	8.6	13.5	20.7	47.4	58.6	16.5	30.1	66.1	179.0	212.4	73.7	101.1	268.4	498.6	628.3
Other labor income.....	1.0	1.2	6.1	17.1	19.5	1.7	2.0	12.0	30.3	37.2	6.4	8.8	44.0	138.7	170.8
Proprietors' income.....	18.4	16.7	41.5	53.6	52.3	70.5	49.7	136.4	146.2	147.1	104.4	106.5	259.2	309.7	345.0
Property income.....	40.4	30.5	48.8	71.7	81.7	64.7	54.6	94.5	139.8	160.2	276.5	183.6	312.9	494.4	549.1
Transfer payments.....	3.5	5.2	22.1	44.4	53.3	9.1	15.3	60.2	113.6	132.9	12.9	27.2	130.7	236.6	301.9
Less: Personal contributions for social insurance.....	.1	1.0	4.2	11.4	14.5	.4	1.8	9.2	22.9	29.9	2.3	7.6	32.4	87.6	115.6
Total earnings	117.3	114.3	276.5	455.5	485.0	241.2	220.4	598.6	912.5	1,016.3	663.0	742.5	1,994.5	3,316.6	3,815.5
	Sum of SMSA's in Maryland					Non-SMSA area in Maryland					Boston, Mass.				
Total personal income	950.1	945.8	2,405.6	3,959.9	4,550.9	221.3	220.9	672.3	1,159.6	1,443.6	2,768.5	2,343.9	5,119.0	8,353.9	9,587.9
Total wage and salary disbursements	552.2	627.3	1,691.3	2,868.1	3,299.7	110.7	122.9	414.3	789.7	942.7	1,679.5	1,498.7	3,525.7	5,899.0	6,741.0
Private.....	478.5	526.2	1,423.0	2,369.5	2,671.3	93.8	98.2	299.9	494.1	577.1	1,529.5	1,252.5	3,020.1	5,012.3	5,695.6
Government.....	73.7	101.1	268.4	498.6	628.3	16.9	24.6	114.4	295.6	365.6	150.0	246.2	505.6	886.7	1,045.4
Other labor income.....	6.4	8.8	44.0	138.7	170.8	1.3	1.7	8.2	28.1	37.7	15.9	17.3	88.5	256.1	318.4
Proprietors' income.....	104.4	106.5	259.2	309.7	345.0	62.9	51.1	135.9	145.9	168.7	274.1	220.7	477.5	646.4	706.3
Property income.....	276.5	183.6	312.9	494.4	549.1	42.2	37.0	79.0	133.1	219.0	761.9	521.5	720.5	1,111.5	1,309.8
Transfer payments.....	12.9	27.2	130.7	236.6	301.9	4.9	9.9	44.8	90.0	112.0	41.7	103.7	371.2	612.4	740.6
Less: Personal contributions for social insurance.....	2.3	7.6	32.4	87.6	115.6	.7	1.7	9.7	27.2	36.5	4.5	18.1	64.4	171.6	228.3
Total earnings	663.0	742.5	1,994.5	3,316.6	3,815.5	174.9	175.6	558.4	963.7	1,149.1	1,969.4	1,736.8	4,091.7	6,801.5	7,765.8

1 Less than \$50,000.

Table 2.—Personal Income by Major Source in SMSA's and Non-SMSA's, 1929, 1940, 1950, 1959, and 1962—Continued

(Millions of dollars)

	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962
	Fall River-New Bedford, Mass.					Pittsfield, Mass.					Springfield-Chicopee-Holyoke, Mass.				
Total personal income	244.2	231.6	586.6	786.5	905.4	92.7	86.8	205.5	318.5	388.2	318.4	287.5	746.8	1,189.6	1,304.6
Total wage and salary disbursements.....	167.8	156.5	404.4	531.7	596.2	58.6	56.7	138.0	213.7	262.3	210.6	200.0	548.2	865.8	933.2
Private.....	150.4	129.3	370.7	466.1	517.1	55.9	51.5	128.1	195.7	240.5	192.8	170.7	468.9	718.9	759.9
Government.....	17.4	27.2	33.7	65.6	79.1	2.7	5.3	9.9	18.0	21.8	17.8	29.3	79.3	147.0	173.2
Other labor income.....	1.6	1.9	12.7	27.4	33.5	.6	.7	4.3	11.3	15.4	2.0	2.5	15.1	40.6	46.9
Proprietors' income.....	23.9	19.6	50.1	60.8	68.2	8.8	7.6	20.4	30.8	34.3	36.1	28.6	68.4	91.3	91.9
Property income.....	46.6	43.0	78.1	106.2	135.6	23.2	18.1	29.7	42.4	53.9	64.3	45.7	73.5	123.1	148.7
Transfer payments.....	5.0	12.5	47.8	75.7	92.3	1.7	4.3	15.4	26.3	31.0	5.9	13.1	51.1	93.3	115.0
Less: Personal contributions for social insurance.....	.5	1.9	6.5	15.4	20.2	.1	.6	2.3	6.1	8.7	.6	2.4	9.6	24.6	31.0
Total earnings	193.2	178.0	467.2	619.9	697.9	68.0	65.1	162.6	255.9	312.1	248.8	231.1	631.8	997.8	1,071.9
	Worcester, Mass.					Sum of SMSA's in Massachusetts					Non-SMSA area in Massachusetts				
Total personal income	368.8	354.8	860.8	1,245.2	1,427.2	3,792.7	3,304.6	7,518.6	11,893.6	13,613.4	62.6	62.0	153.7	265.2	313.3
Total wage and salary disbursements.....	243.8	243.8	611.2	876.8	1,000.5	2,360.2	2,155.8	5,227.5	8,387.0	9,533.2	29.8	33.2	94.0	163.6	190.4
Private.....	223.9	211.1	550.0	781.3	885.2	2,152.5	1,815.1	4,537.8	7,174.3	8,098.3	27.3	27.9	74.1	115.0	135.1
Government.....	19.9	32.7	61.2	95.4	115.3	207.8	340.7	689.7	1,212.7	1,434.9	2.5	5.3	19.9	48.6	55.4
Other labor income.....	2.3	3.0	18.8	46.4	57.0	22.3	25.5	139.3	381.9	471.3	.3	.4	2.0	5.3	6.9
Proprietors' income.....	31.1	27.2	74.5	94.9	99.0	374.0	303.7	690.9	924.3	999.6	12.2	11.4	24.4	33.1	37.0
Property income.....	85.5	67.1	103.6	143.9	178.5	981.4	695.4	1,005.5	1,527.2	1,826.5	19.0	14.1	22.0	42.0	52.9
Transfer payments.....	6.7	16.4	62.7	108.2	125.5	61.0	150.1	548.1	915.8	1,104.3	1.3	3.2	13.2	26.1	32.6
Less: Personal contributions for social insurance.....	.6	2.7	9.9	24.9	33.2	6.3	25.7	92.7	242.5	321.5	.1	.4	1.8	4.9	6.5
Total earnings	277.2	274.0	704.5	1,018.1	1,156.5	2,756.6	2,484.9	6,057.7	9,693.1	11,004.1	42.3	45.1	120.3	202.0	234.3
	Billings, Mont.					Great Falls, Mont.					Sum of SMSA's in Montana				
Total personal income	22.5	27.8	91.1	185.9	195.9	33.6	29.7	96.0	164.6	194.7	56.1	57.5	187.0	350.5	390.6
Total wage and salary disbursements.....	13.8	17.2	55.3	117.3	122.8	23.2	19.7	60.7	107.5	130.7	37.0	36.9	116.0	224.7	253.5
Private.....	12.2	14.5	48.4	103.1	105.2	21.0	16.8	47.8	78.3	97.5	33.3	31.3	96.2	181.4	202.7
Government.....	1.6	2.7	6.9	14.1	17.6	2.2	2.9	12.9	29.2	33.2	3.7	5.6	19.8	43.3	50.8
Other labor income.....	.2	.4	1.5	5.6	5.9	.4	.4	1.5	4.1	5.3	.6	.8	3.0	9.8	11.2
Proprietors' income.....	5.0	6.5	20.1	27.5	28.6	4.4	5.4	19.8	20.3	24.3	9.4	12.0	39.9	47.8	52.9
Property income.....	3.1	2.8	10.6	28.5	30.5	5.2	3.1	10.1	25.2	27.0	8.3	5.9	20.7	53.7	57.6
Transfer payments.....	.4	1.1	4.9	11.4	13.2	.5	1.3	5.2	10.9	12.1	.9	2.3	10.1	22.4	25.3
Less: Personal contributions for social insurance.....	(1)	.2	1.3	4.4	5.1	.1	.3	1.3	3.5	4.6	.1	.5	2.6	7.8	9.7
Total earnings	19.0	24.1	76.9	150.3	157.3	28.0	25.6	82.0	131.9	160.2	47.0	49.7	158.9	282.3	317.5
	Non-SMSA area in Montana					Manchester, New Hampshire					Sum of SMSA's in New Hampshire				
Total personal income	258.7	258.5	774.9	994.4	1,190.2	112.2	96.7	244.6	398.9	477.5	112.2	96.7	244.6	398.9	477.5
Total wage and salary disbursements.....	165.5	147.3	362.6	543.4	625.3	76.6	66.8	171.0	280.2	338.9	76.6	66.8	171.0	280.2	338.9
Private.....	140.7	111.0	298.5	414.1	456.4	69.3	55.9	157.7	254.6	303.2	69.3	55.9	157.7	254.6	303.2
Government.....	24.8	36.3	64.1	129.3	168.9	7.3	11.0	13.3	25.6	35.7	7.3	11.0	13.3	25.6	35.7
Other labor income.....	2.3	2.6	9.8	21.7	26.4	.6	.8	5.4	15.5	19.7	.6	.8	5.4	15.5	19.7
Proprietors' income.....	50.1	73.0	294.8	227.6	322.1	11.0	8.7	22.8	30.9	32.1	11.0	8.7	22.8	30.9	32.1
Property income.....	36.5	25.3	71.7	136.2	145.9	22.1	17.1	32.5	51.0	63.4	22.1	17.1	32.5	51.0	63.4
Transfer payments.....	5.1	12.3	45.8	88.0	98.1	2.1	3.9	15.8	29.3	35.1	2.1	3.9	15.8	29.3	35.1
Less: Personal contributions for social insurance.....	.6	2.0	9.8	22.4	27.7	.2	.6	3.0	8.0	11.7	.2	.6	3.0	8.0	11.7
Total earnings	217.9	222.9	667.2	792.7	973.8	88.2	76.4	199.2	326.6	390.7	88.2	76.4	199.2	326.6	390.7
	Non-SMSA area in New Hampshire					Atlantic City, N.J.					Jersey City, N.J.				
Total personal income	207.6	184.3	442.6	803.6	921.7	103.9	76.0	187.4	308.5	370.9	592.8	522.4	1,136.6	1,637.2	1,842.3
Total wage and salary disbursements.....	127.5	114.5	278.4	536.6	607.1	55.4	47.0	121.3	189.2	228.5	433.8	407.4	867.2	1,293.8	1,436.5
Private.....	111.8	92.5	235.6	407.4	464.2	49.4	35.6	103.5	156.8	188.4	392.4	354.4	792.3	1,172.2	1,279.0
Government.....	15.7	22.0	42.7	129.2	142.9	6.0	11.5	17.8	32.4	40.1	41.4	53.0	74.9	121.6	157.6
Other labor income.....	1.0	1.4	7.8	24.5	29.7	.5	.5	2.8	8.0	10.5	4.7	5.9	29.8	73.0	87.5
Proprietors' income.....	31.6	25.7	61.2	82.7	88.8	22.1	13.6	34.7	42.7	45.4	50.2	39.5	92.3	94.1	96.6
Property income.....	43.3	35.3	64.4	111.5	137.6	24.2	12.5	17.1	42.8	54.7	97.2	60.7	97.9	100.3	136.2
Transfer payments.....	4.6	8.6	36.9	64.4	80.8	1.8	3.3	14.1	32.1	40.2	8.1	16.3	68.2	112.7	132.4
Less: Personal contributions for social insurance.....	.4	1.3	6.1	16.0	22.3	.2	1.0	2.7	6.3	8.5	1.2	7.5	19.0	36.6	46.9
Total earnings	160.1	141.6	347.4	643.7	725.6	78.1	61.2	158.8	239.9	284.5	488.7	452.9	989.3	1,460.8	1,620.6

Table 2.—Personal Income by Major Source in SMSA's and Non-SMSA's, 1929, 1940, 1950, 1959, and 1962—Continued

(Millions of dollars)

	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962
	Newark, N.J.					Paterson-Clifton-Passaic, N.J.					Trenton, N.J.				
Total personal income	1,341.3	1,193.7	2,786.4	4,723.2	5,511.4	535.7	527.8	1,537.4	2,836.7	3,343.7	155.2	165.1	426.9	757.5	805.2
Total wage and salary disbursements.....	798.0	798.3	1,930.8	3,330.6	3,836.0	318.7	337.2	1,006.8	1,891.9	2,234.8	103.6	116.1	304.4	547.3	590.3
Private.....	734.3	708.4	1,774.5	3,013.2	3,441.7	291.5	294.8	935.6	1,715.8	2,017.5	87.7	92.2	265.2	461.9	485.0
Government.....	63.7	89.9	156.3	317.5	394.3	27.1	42.4	71.1	176.0	217.3	15.9	24.0	39.3	85.3	105.3
Other labor income.....	9.0	11.8	62.7	181.1	223.3	3.6	5.1	33.8	106.4	132.7	1.0	1.5	9.3	27.7	31.2
Proprietors' income.....	142.3	120.9	316.0	403.3	454.4	69.0	62.6	198.1	320.8	346.2	15.3	14.4	39.4	53.5	59.6
Property income.....	377.6	244.8	379.7	636.3	785.1	137.5	114.0	241.4	397.7	488.6	33.3	30.1	59.6	100.6	88.7
Transfer payments.....	16.2	31.4	134.6	266.0	338.4	7.8	15.5	77.4	176.0	217.4	2.5	5.3	20.5	44.3	55.2
Less: Personal contributions for social insurance.....	1.9	13.6	37.5	94.1	125.9	.9	6.5	20.0	56.1	76.0	.4	2.2	6.2	15.8	19.8
Total earnings	949.4	931.0	2,309.5	3,915.0	4,513.8	391.3	404.9	1,238.6	2,319.1	2,713.7	119.8	132.0	353.1	628.4	681.1
	Sum of SMSA's in New Jersey					Non-SMSA area in New Jersey					Albany-Schenectady-Troy, N.Y.				
Total personal income	2,728.9	2,485.0	6,074.7	10,263.1	11,873.5	443.0	421.3	1,249.0	2,642.3	3,184.7	498.3	441.0	964.4	1,494.0	1,679.7
Total wage and salary disbursements.....	1,709.5	1,706.1	4,230.5	7,252.7	8,326.2	241.6	263.3	828.5	1,722.4	2,059.7	331.3	317.9	695.8	1,091.8	1,222.4
Private.....	1,555.4	1,485.4	3,871.1	6,519.8	7,411.6	217.1	222.6	685.1	1,399.4	1,668.0	299.9	259.6	586.8	867.7	936.1
Government.....	154.1	220.7	359.4	732.9	914.6	24.5	40.8	143.4	323.1	391.7	31.4	58.3	109.0	224.2	286.3
Other labor income.....	18.9	24.9	138.4	396.1	485.2	2.5	3.7	23.8	86.2	110.8	3.5	4.6	18.0	45.5	51.6
Proprietors' income.....	298.8	251.0	680.5	914.4	1,002.3	79.2	67.4	207.2	297.4	328.1	51.3	44.6	89.0	109.8	115.2
Property income.....	669.8	462.1	795.8	1,277.6	1,553.3	112.9	78.4	133.7	394.8	508.7	104.1	62.5	114.0	161.5	187.5
Transfer payments.....	36.4	71.8	314.9	631.0	783.6	7.3	13.6	74.5	185.8	250.4	9.5	16.9	64.7	122.7	145.8
Less: Personal contributions for social insurance.....	4.6	30.8	85.4	208.8	277.1	.6	5.1	18.7	54.4	73.0	1.4	5.4	17.2	37.4	42.9
Total earnings	2,027.2	1,982.0	5,049.4	8,563.3	9,813.7	323.4	334.4	1,059.5	2,106.0	2,498.6	386.1	367.0	802.9	1,247.2	1,389.2
	Binghamton, N.Y.-Pennsylvania					Buffalo, N.Y.					New York, N.Y.				
Total personal income	133.3	126.3	325.8	576.9	695.3	841.9	766.4	1,859.3	3,149.9	3,317.7	10,676.3	8,656.8	20,462.2	32,473.0	37,373.6
Total wage and salary disbursements.....	80.5	80.6	213.0	394.5	482.3	573.6	556.4	1,349.7	2,273.7	2,354.5	5,990.8	5,432.8	14,149.7	22,352.3	25,564.8
Private.....	74.0	69.5	183.2	341.2	417.1	527.0	481.2	1,234.7	2,018.0	2,049.7	5,501.6	4,638.4	12,660.6	19,586.2	22,244.6
Government.....	6.5	11.2	29.8	53.3	65.2	46.6	75.2	115.0	255.7	304.9	489.1	794.3	1,489.1	2,766.0	3,320.2
Other labor income.....	.9	1.2	6.0	19.1	25.5	6.4	8.3	41.0	108.8	119.5	70.3	83.8	370.9	926.1	1,133.4
Proprietors' income.....	22.2	16.9	36.1	53.4	53.2	72.0	64.5	151.8	221.3	236.4	1,150.6	971.9	2,214.0	3,136.3	3,344.6
Property income.....	26.9	22.5	50.1	75.8	93.1	176.2	113.3	229.7	373.3	401.1	3,335.6	1,906.2	2,881.2	4,799.1	5,822.8
Transfer payments.....	3.2	6.3	25.6	46.6	57.1	16.0	32.2	114.1	240.3	283.9	151.0	338.0	1,104.2	1,923.6	2,338.6
Less: Personal contributions for social insurance.....	.3	1.2	5.0	12.4	15.9	2.2	8.3	27.1	67.4	77.8	21.8	75.9	257.7	664.4	830.6
Total earnings	103.6	98.7	255.1	467.0	561.0	651.9	629.2	1,542.6	2,603.7	2,710.5	7,211.6	6,488.4	16,734.6	26,414.7	30,042.8
	Rochester, N.Y.					Syracuse, N.Y.					Utica-Rome, N.Y.				
Total personal income	488.4	450.3	1,056.4	1,921.7	2,159.2	335.2	287.2	710.5	1,223.8	1,432.2	186.2	159.8	418.7	703.8	759.6
Total wage and salary disbursements.....	305.1	304.6	716.4	1,348.4	1,492.9	224.6	201.2	494.4	858.7	1,020.7	111.7	104.1	279.9	501.9	535.3
Private.....	280.2	265.4	648.6	1,215.6	1,330.3	207.6	173.2	442.3	749.5	874.5	103.3	90.4	242.4	389.2	400.8
Government.....	24.8	39.1	67.8	132.8	162.6	17.0	28.0	52.1	109.2	146.2	8.3	13.8	37.5	112.6	134.5
Other labor income.....	3.3	4.5	21.1	68.2	79.2	2.5	3.0	13.9	39.7	49.6	1.2	1.5	8.2	22.5	24.9
Proprietors' income.....	51.1	46.8	112.9	152.0	164.5	42.8	34.4	80.6	113.2	118.0	27.7	22.7	55.6	58.5	60.0
Property income.....	120.7	78.3	157.4	262.8	316.8	59.1	33.1	83.1	142.5	163.4	41.9	25.5	49.0	75.0	84.5
Transfer payments.....	9.4	20.4	62.2	128.6	152.4	6.9	13.3	48.8	96.5	113.9	4.2	7.4	32.2	62.1	73.5
Less: Personal contributions for social insurance.....	1.2	4.2	13.6	38.2	46.6	.8	2.9	10.4	26.7	33.4	.4	1.5	6.2	16.2	18.6
Total earnings	359.5	355.9	850.4	1,568.5	1,736.7	270.0	238.7	588.9	1,011.6	1,188.3	140.6	128.4	343.7	582.9	620.3
	Sum of SMSA's in New York					Non-SMSA area in New York					Asheville, N.C.				
Total personal income	13,159.6	10,887.8	25,797.3	41,543.1	47,417.2	1,233.8	1,019.7	2,721.2	4,175.3	4,816.4	42.0	46.4	144.1	227.0	263.1
Total wage and salary disbursements.....	7,617.5	6,997.6	17,898.9	28,821.1	32,673.0	644.3	595.6	1,717.6	2,795.7	3,124.2	27.3	32.0	96.0	155.4	177.5
Private.....	6,993.7	5,977.7	15,998.6	25,167.3	28,253.0	613.2	530.4	1,410.7	2,210.4	2,429.0	25.0	27.3	80.1	134.1	147.8
Government.....	623.8	1,019.9	1,900.3	3,653.8	4,420.0	31.1	65.3	306.9	585.4	695.2	2.3	4.7	15.9	21.3	29.7
Other labor income.....	88.1	106.9	479.3	1,230.0	1,483.7	7.8	10.0	45.1	118.9	139.2	.2	.3	2.2	6.8	8.2
Proprietors' income.....	1,417.7	1,201.8	2,740.1	3,844.5	4,092.1	246.7	190.1	479.6	488.6	492.9	8.0	8.7	22.1	27.1	28.9
Property income.....	3,864.5	2,246.5	3,564.5	5,890.1	7,069.2	309.5	183.9	317.3	469.0	691.0	5.8	4.5	15.3	26.1	33.8
Transfer payments.....	200.1	434.4	1,451.8	2,620.2	3,165.1	27.3	47.8	204.4	395.8	476.7	.7	1.2	10.7	16.7	21.5
Less: Personal contributions for social insurance.....	28.3	99.4	337.2	862.8	1,065.8	1.9	7.6	42.6	92.7	107.7	.1	.4	2.2	5.1	6.8
Total earnings	9,123.3	8,306.3	21,118.3	33,895.6	38,248.8	898.9	795.7	2,242.2	3,403.2	3,756.3	35.6	41.0	120.3	189.3	214.6

Table 2.—Personal Income by Major Source in SMSA's and Non-SMSA's, 1929, 1940, 1950, 1959, and 1962—Continued

(Millions of dollars)

	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962
	Charlotte, N.C.					Durham, N.C.					Fayetteville, N.C.				
Total personal income.....	92.8	110.9	355.1	685.1	848.3	37.0	31.2	120.4	194.8	242.1	16.2	27.3	148.2	233.8	308.7
Total wage and salary disbursements.....	62.4	81.2	248.2	488.6	610.6	23.4	19.9	80.1	136.3	170.2	11.3	21.2	119.4	182.7	245.6
Private.....	58.0	74.7	224.5	453.5	560.3	21.8	16.7	72.5	119.6	147.7	6.9	9.1	35.4	55.4	69.8
Government.....	4.4	6.6	23.7	35.1	50.4	1.7	3.1	7.6	16.7	22.4	4.5	12.2	84.0	127.3	175.8
Other labor income.....	.4	.8	5.5	20.1	27.4	.2	.2	1.9	5.8	7.8	.1	.1	1.0	2.5	3.5
Proprietors' income.....	15.6	16.2	46.1	74.7	81.1	5.9	4.7	15.3	19.8	21.4	3.8	4.0	12.5	21.3	24.3
Property income.....	13.4	11.5	40.3	84.1	109.4	7.1	5.1	15.5	24.3	31.5	.8	1.7	9.7	20.0	26.1
Transfer payments.....	1.1	2.0	19.4	32.5	41.2	.4	1.5	9.1	12.8	17.3	.2	.4	6.8	10.0	13.2
Less: Personal contributions for social insurance.....	.1	.8	4.4	14.8	21.4	(¹)	.2	1.5	4.1	6.0	(¹)	.1	1.2	2.7	4.0
Total Earnings.....	78.4	98.3	299.7	583.3	719.1	29.5	24.8	97.3	161.9	199.4	15.2	25.3	132.9	206.6	273.4
	Greensboro-High Point, N.C.					Raleigh, N.C.					Wilmington, N.C.				
Total personal income.....	80.4	88.6	303.6	539.3	659.4	43.1	51.3	162.5	303.9	372.1	30.8	26.9	85.7	131.9	153.9
Total wage and salary disbursements.....	55.8	65.8	213.8	388.4	476.6	27.5	35.2	102.3	207.3	254.0	18.1	17.7	56.8	87.9	101.0
Private.....	52.1	60.8	198.1	353.2	429.8	22.2	23.8	80.1	155.2	189.3	17.0	15.3	47.4	70.9	78.9
Government.....	3.6	5.0	15.7	35.2	46.9	5.3	11.4	22.3	52.1	64.7	1.1	2.4	9.4	16.9	22.1
Other labor income.....	.4	.7	5.8	18.7	24.4	.2	.4	2.1	7.0	9.2	.2	.2	1.1	3.1	3.9
Proprietors' income.....	9.9	11.4	40.2	56.5	61.3	10.9	10.4	32.7	42.1	48.1	6.4	5.5	15.3	18.2	20.2
Property income.....	13.5	9.6	31.0	61.4	79.8	3.8	4.6	17.9	35.6	46.1	5.8	3.0	7.5	14.0	18.1
Transfer payments.....	.9	1.8	16.8	25.7	33.9	.6	1.1	10.0	18.3	23.6	.4	.7	6.6	11.9	14.7
Less: Personal contributions for social insurance.....	.1	.6	3.9	11.6	16.6	.1	.4	2.4	6.4	8.9	(¹)	.3	1.5	3.1	4.0
Total earnings.....	66.0	77.9	259.8	463.6	562.3	38.7	45.9	137.1	256.4	311.3	24.7	23.4	73.1	109.2	125.0
	Winston-Salem, N.C.					Sum of SMSA's in North Carolina					Non-SMSA area in North Carolina				
Total personal income.....	102.1	62.2	215.6	430.9	502.7	444.4	444.9	1,535.2	2,746.7	3,350.5	599.5	709.9	2,683.8	3,984.5	4,827.5
Total wage and salary disbursements.....	49.7	37.3	152.0	320.5	368.5	275.5	310.3	1,068.4	1,967.1	2,403.9	293.1	400.9	1,453.8	2,522.7	2,990.2
Private.....	46.5	32.5	139.4	288.9	338.4	248.5	260.2	877.5	1,640.8	1,962.0	255.9	327.7	1,187.4	1,978.1	2,298.8
Government.....	3.2	4.8	12.5	21.6	30.1	26.0	50.1	190.9	326.3	441.9	37.2	73.3	266.4	544.6	691.4
Other labor income.....	.3	.4	4.7	17.3	20.9	2.0	3.0	24.4	81.4	105.3	2.0	3.7	37.6	110.8	139.4
Proprietors' income.....	11.4	8.3	27.1	33.8	36.4	71.9	69.1	211.1	293.4	321.8	248.1	231.0	810.7	771.1	949.6
Property income.....	40.1	15.3	21.7	47.9	62.0	90.3	55.3	158.8	313.4	406.8	55.2	56.1	209.6	349.8	456.4
Transfer payments.....	.7	1.4	13.0	20.6	27.5	5.1	10.3	92.4	148.5	192.9	12.2	22.4	202.6	303.6	392.6
Less: Personal contributions for social insurance.....	.1	.4	2.8	9.3	12.5	.4	3.1	20.0	57.1	80.2	1.1	4.2	30.4	73.5	100.6
Total earnings.....	61.4	45.9	183.8	371.6	425.8	349.4	382.4	1,304.0	2,341.9	2,831.0	543.2	635.6	2,302.1	3,404.6	4,079.1
	Akron, Ohio					Canton, Ohio					Cleveland, Ohio				
Total personal income.....	297.0	274.4	795.3	1,332.2	1,540.8	181.3	165.7	482.9	781.0	814.3	1,370.9	1,174.4	3,089.3	5,204.0	5,633.6
Total wage and salary disbursements.....	221.8	205.5	577.4	962.4	1,120.8	128.8	120.8	347.5	566.4	578.1	902.1	824.7	2,170.8	3,716.5	3,972.7
Private.....	204.4	178.5	535.7	878.0	1,017.9	120.9	109.0	329.7	529.9	533.5	835.6	730.5	2,051.0	3,476.7	3,684.8
Government.....	17.4	27.0	41.7	84.4	102.9	7.9	11.7	17.8	36.5	44.6	66.6	94.2	119.8	239.7	
Other labor income.....	2.7	3.0	18.5	52.0	66.2	1.6	1.8	10.8	31.4	34.9	11.2	11.8	64.1	190.0	221.2
Proprietors' income.....	34.1	31.5	77.6	103.6	104.9	22.1	20.0	53.0	65.0	66.3	159.0	147.4	376.5	456.2	459.8
Property income.....	32.9	27.7	88.3	159.2	181.5	25.6	18.8	52.0	83.9	88.5	280.0	164.6	376.0	661.0	760.5
Transfer payments.....	5.8	8.9	43.3	82.7	105.5	3.3	5.7	25.8	50.4	66.6	20.0	35.4	138.9	284.8	354.4
Less: Personal contribution for social insurance.....	.4	2.3	9.8	27.6	38.2	.2	1.4	6.1	16.1	20.1	1.4	9.5	36.9	104.4	135.1
Total earnings.....	258.6	240.0	673.5	1,117.9	1,291.9	152.5	142.7	411.3	662.7	679.2	1,072.3	983.9	2,611.4	4,362.6	4,653.7
	Columbus, Ohio					Dayton, Ohio					Hamilton-Middletown, Ohio				
Total personal income.....	372.4	327.7	984.3	1,847.0	2,067.2	295.7	294.5	964.9	1,801.8	2,012.3	77.0	76.1	231.6	432.7	485.1
Total wage and salary disbursements.....	245.5	220.6	662.8	1,332.6	1,488.4	198.8	206.4	681.8	1,329.5	1,473.0	56.3	57.3	169.5	312.2	338.1
Private.....	217.7	177.8	566.3	1,074.4	1,191.0	182.4	181.4	582.4	1,070.8	1,168.5	52.4	51.6	154.3	276.9	295.1
Government.....	27.8	42.8	96.5	258.2	297.4	16.4	25.1	119.4	258.7	304.5	3.9	5.8	15.2	35.4	43.0
Other labor income.....	3.4	3.3	16.8	57.1	70.6	2.4	3.0	18.6	63.3	76.7	.7	.9	5.2	16.7	19.8
Proprietors' income.....	62.5	51.0	143.1	178.4	182.2	47.4	40.5	110.0	141.7	146.2	8.4	6.8	19.4	36.2	37.0
Property income.....	55.2	43.0	123.1	218.2	251.8	41.9	36.6	120.8	212.1	247.4	10.1	9.2	28.1	50.8	66.2
Transfer payments.....	6.4	13.2	52.7	102.5	130.1	5.7	10.2	46.9	95.6	122.5	1.7	2.6	12.3	26.0	36.1
Less: Personal contributions for social insurance.....	.5	3.2	14.3	41.7	55.8	.4	2.3	13.2	40.4	53.4	.1	.6	2.9	9.2	12.1
Total earnings.....	311.3	274.8	822.7	1,568.1	1,741.2	248.5	250.0	810.4	1,534.5	1,695.8	65.3	65.0	194.1	365.1	394.9

¹ Less than \$50,000.

Table 2.—Personal Income by Major Source in SMSA's and Non-SMSA's, 1929, 1940, 1950, 1959, and 1962—Continued

(Millions of dollars)

	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962
	Lima, Ohio					Lorain-Elyria, Ohio					Springfield, Ohio				
Total personal income	44.8	39.8	134.5	219.8	261.6	68.3	68.6	249.9	460.0	485.8	63.0	61.3	159.6	266.7	300.1
Total wage and salary disbursements.....	30.4	27.5	96.5	158.0	187.8	51.3	50.4	186.5	334.3	337.3	46.9	45.9	113.0	191.7	210.0
Private.....	29.0	25.1	85.3	144.0	170.8	49.2	46.9	175.2	308.6	305.4	42.7	40.0	94.9	155.1	164.8
Government.....	1.4	2.4	11.3	14.0	17.0	2.1	3.5	11.3	25.8	31.9	4.2	5.9	18.1	36.6	45.2
Other labor income.....	.4	.4	2.7	8.1	10.9	.6	.8	6.0	19.2	20.6	.6	.7	3.3	9.0	10.7
Proprietors' income.....	6.3	5.1	14.2	20.8	21.7	7.1	7.3	18.6	35.3	36.2	7.4	6.2	14.9	23.3	24.6
Property income.....	6.7	5.3	14.9	21.9	28.6	7.8	8.2	29.2	52.7	67.7	6.9	6.7	19.7	29.1	38.1
Transfer payments.....	1.0	2.0	8.1	15.6	19.2	1.5	2.5	12.9	28.1	35.7	1.3	2.4	11.0	19.8	25.0
Less: Personal contributions for social insurance.....	.1	.4	2.0	4.7	6.6	.1	.6	3.3	9.5	11.8	.1	.5	2.3	6.3	8.3
Total earnings	37.2	33.0	113.5	187.0	220.4	59.1	58.5	211.0	388.7	394.1	54.9	52.8	131.2	224.0	245.3
	Steubenville-Weirton, Ohio-W. Va.					Youngstown-Warren, Ohio					Mansfield, Ohio				
Total personal income	97.4	95.1	260.8	400.6	418.0	262.9	236.9	680.0	1,138.8	1,176.8	43.2	42.3	149.0	293.4	318.1
Total wage and salary disbursements.....	76.6	74.3	198.6	303.2	305.9	201.3	180.4	507.4	849.7	850.1	29.0	30.1	110.8	217.9	228.8
Private.....	74.0	69.5	188.6	289.0	289.0	188.7	160.3	479.5	783.0	778.7	27.7	27.8	101.0	200.0	204.7
Government.....	2.6	4.8	10.0	14.2	16.8	12.6	20.1	27.8	66.7	71.4	1.4	2.3	9.8	17.9	24.1
Other labor income.....	1.0	1.3	6.9	18.2	20.1	2.5	2.7	15.9	45.9	50.6	.4	.5	3.3	12.4	13.8
Proprietors' income.....	8.4	7.7	16.8	20.2	20.1	30.1	26.0	67.3	91.8	92.7	5.9	4.4	11.7	24.0	24.6
Property income.....	9.8	9.9	28.1	42.4	51.5	24.1	21.4	60.2	100.5	109.9	7.0	6.0	17.4	29.6	38.6
Transfer payments.....	1.7	2.8	13.8	24.7	30.2	5.3	8.5	38.3	75.1	103.3	.9	1.7	7.9	15.7	20.0
Less: Personal contributions for social insurance.....	.1	.8	3.4	8.2	9.8	.3	2.1	9.0	24.1	29.8	.1	.3	2.0	6.1	7.7
Total earnings	86.0	83.3	222.3	341.6	346.0	233.9	209.2	590.5	987.4	993.5	35.3	35.0	125.8	254.2	267.2
	Sum of SMSA's in Ohio					Non-SMSA area in Ohio					Eugene, Oreg.				
Total personal income	3,173.9	2,856.8	8,182.2	14,178.0	15,513.7	842.7	764.8	2,367.6	3,827.4	4,346.0	26.0	33.4	202.1	349.7	383.5
Total wage and salary disbursements.....	2,189.0	2,043.9	5,822.4	10,274.4	11,091.0	468.0	447.6	1,438.8	2,524.3	2,787.2	15.2	20.3	126.4	239.8	259.1
Private.....	2,024.7	1,798.4	5,323.8	9,186.3	9,804.3	429.4	372.2	1,233.2	2,121.8	2,292.2	13.5	17.2	113.3	206.7	216.8
Government.....	164.3	245.6	498.6	1,088.1	1,286.8	38.6	75.5	205.6	402.5	495.1	1.7	3.2	13.1	33.2	42.3
Other labor income.....	27.3	30.1	172.3	523.1	616.0	6.3	6.7	40.7	123.4	148.7	.2	.4	3.7	12.6	13.9
Proprietors' income.....	398.7	354.0	923.0	1,196.4	1,216.3	245.2	175.5	466.7	515.1	557.0	6.6	6.9	40.3	42.5	41.3
Property income.....	507.9	357.1	957.8	1,661.4	1,930.4	99.5	95.7	270.0	409.2	536.9	3.3	4.2	22.5	38.8	48.6
Transfer payments.....	54.7	95.6	412.0	821.1	1,048.6	25.0	45.6	185.2	339.5	426.7	.8	1.8	11.9	23.1	29.6
Less: Personal contributions for social insurance.....	3.7	24.0	105.3	298.4	388.7	1.4	6.3	33.7	84.1	110.5	.1	.3	2.6	7.1	9.0
Total earnings	2,615.0	2,428.1	6,917.7	11,993.9	12,923.3	719.6	629.9	1,946.2	3,162.8	3,492.9	22.0	27.6	170.4	294.9	314.3
	Portland, Oreg.-Washington					Salem, Oreg.					Sum of SMSA's in Oregon				
Total personal income	391.2	369.0	1,218.8	1,970.5	2,249.3	40.1	46.6	179.1	262.6	312.3	457.4	449.0	1,600.1	2,582.7	2,945.0
Total wage and salary disbursements.....	251.3	247.9	801.0	1,313.0	1,503.1	22.9	28.5	103.0	161.7	198.6	289.5	296.8	1,030.4	1,714.5	1,960.9
Private.....	223.0	203.8	704.5	1,124.5	1,266.8	17.2	17.2	80.2	112.8	135.9	253.7	238.2	898.1	1,444.1	1,619.6
Government.....	28.3	44.2	96.5	188.5	236.2	5.7	11.3	22.8	48.9	62.7	35.7	58.6	132.4	270.5	341.3
Other labor income.....	3.4	4.8	21.5	62.4	75.6	.3	.4	2.5	6.4	8.4	3.9	5.7	27.7	81.4	97.9
Proprietors' income.....	61.3	59.7	194.4	233.8	233.2	10.9	9.9	42.6	45.2	43.5	78.7	76.5	277.3	321.5	318.0
Property income.....	69.0	44.8	134.3	255.0	311.2	5.1	5.5	20.2	30.0	37.5	77.4	54.5	176.9	323.8	397.4
Transfer payments.....	6.8	14.6	84.0	145.5	178.1	1.0	2.5	13.2	23.9	30.8	8.6	18.9	109.0	192.5	238.5
Less: Personal contributions for social insurance.....	.5	2.8	16.3	39.1	51.9	.1	.3	2.4	4.7	6.6	.7	3.4	21.3	50.9	67.5
Total earnings	316.0	312.5	1,016.9	1,609.2	1,811.9	34.1	38.9	148.1	213.4	250.5	372.1	379.0	1,335.4	2,117.4	2,376.7
	Non-SMSA area in Oregon					Allentown-Bethlehem-Easton, Pa.-New Jersey					Altoona, Pa.				
Total personal income	217.2	249.2	998.5	1,428.1	1,567.4	313.9	276.1	725.4	1,117.4	1,268.0	89.4	79.5	183.5	250.8	268.5
Total wage and salary disbursements.....	113.4	137.6	544.1	852.3	933.9	223.3	206.3	521.3	788.6	891.2	67.1	58.0	128.5	169.3	182.0
Private.....	100.2	113.4	464.7	681.8	720.5	210.8	186.4	498.4	732.3	823.2	61.8	49.1	114.4	152.1	161.2
Government.....	13.3	24.2	79.4	170.5	213.4	12.5	19.9	22.9	56.3	68.0	5.3	9.0	14.1	17.2	20.8
Other labor income.....	1.5	2.4	15.1	40.8	46.9	2.4	3.1	15.4	41.6	51.9	.8	.8	2.6	6.7	7.8
Proprietors' income.....	76.9	73.8	286.5	296.1	235.4	29.1	25.4	71.9	102.4	103.0	8.8	7.8	15.8	21.5	21.4
Property income.....	20.2	25.3	101.7	153.0	192.8	54.5	35.2	75.8	125.1	155.6	11.1	9.1	21.8	31.0	32.4
Transfer payments.....	5.6	11.7	62.4	111.7	141.8	4.9	8.7	50.0	82.2	95.6	1.8	5.1	19.9	29.5	33.3
Less: Personal contributions for social insurance.....	.4	1.6	11.3	25.9	33.4	.4	2.5	9.0	22.5	29.3	.2	1.4	5.1	7.2	8.4
Total earnings	191.8	213.9	845.7	1,189.2	1,266.2	254.8	234.8	608.6	932.6	1,046.2	76.7	66.7	146.9	197.5	211.2

Table 2.—Personal Income by Major Source in SMSA's and Non-SMSA's, 1929, 1940, 1950, 1959, and 1962—Continued

(Millions of dollars)

	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962
	Erie, Pa.					Harrisburg, Pa.					Johnstown, Pa.				
Total personal income	129.7	116.8	340.2	494.3	557.5	194.9	189.2	493.8	840.3	903.7	147.5	139.4	320.9	417.5	459.8
Total wage and salary disbursements.....	83.8	80.0	234.7	337.5	381.0	135.9	140.6	352.9	605.8	658.7	117.3	108.2	219.0	277.9	301.3
Private.....	76.7	69.5	213.8	308.8	346.6	118.7	99.2	275.4	445.4	461.0	110.0	93.5	205.7	246.1	262.8
Government.....	7.2	10.5	20.9	28.7	34.4	17.3	41.3	77.5	160.4	197.7	7.4	14.8	13.3	31.8	38.5
Other labor income.....	.8	1.1	6.5	17.3	21.7	1.5	1.7	7.4	21.8	25.5	1.5	1.5	7.9	13.7	16.1
Proprietors' income.....	15.6	15.4	39.0	47.1	47.4	25.7	20.1	50.5	76.2	75.4	14.3	12.5	28.7	41.5	40.4
Property income.....	27.3	16.6	37.4	58.1	70.7	28.8	21.5	50.0	92.2	89.2	11.4	11.6	29.8	38.5	49.0
Transfer payments.....	2.3	4.6	27.0	44.3	49.6	3.4	7.6	42.0	66.0	81.2	3.3	6.8	39.8	54.7	63.8
Less: Personal contributions for social insurance.....	.2	1.0	4.4	9.9	12.8	.4	2.3	9.0	21.7	26.2	.3	1.2	4.3	8.9	10.9
Total earnings	100.3	96.6	280.1	401.9	450.1	163.1	162.4	410.8	703.8	759.6	133.1	122.2	255.6	333.1	357.9
	Lancaster, Pa.					Philadelphia, Pa.-New Jersey					Pittsburgh, Pa.				
Total personal income	130.8	122.3	379.3	608.7	675.9	3,065.6	2,586.7	6,414.9	10,741.1	12,050.3	1,770.7	1,496.5	3,675.7	5,723.9	5,970.8
Total wage and salary disbursements.....	74.0	74.0	235.4	406.3	453.3	1,765.4	1,719.7	4,409.9	7,483.7	8,376.6	1,223.1	1,083.8	2,602.3	3,995.1	4,133.5
Private.....	68.3	64.9	209.5	369.8	409.6	1,617.7	1,511.2	3,956.7	6,429.5	7,139.4	1,146.9	961.4	2,453.8	3,666.6	3,740.8
Government.....	5.7	9.1	25.9	36.4	43.7	147.7	208.5	453.2	1,054.2	1,237.2	76.2	122.4	148.5	328.5	392.7
Other labor income.....	.7	1.0	6.4	20.5	25.4	20.2	24.1	120.0	338.6	418.0	13.0	15.4	74.5	196.0	217.1
Proprietors' income.....	31.8	26.4	77.1	87.7	85.5	294.5	285.6	717.2	1,051.0	1,087.9	131.6	118.0	287.3	445.1	453.4
Property income.....	22.1	17.5	40.4	68.3	81.9	947.6	485.7	788.5	1,375.1	1,606.6	379.5	235.2	448.7	762.8	783.4
Transfer payments.....	2.5	4.2	24.2	37.4	44.7	42.1	92.7	457.9	713.1	844.7	26.0	56.8	310.0	442.1	524.7
Less: Personal contributions for social insurance.....	.2	.8	4.1	11.5	14.8	4.3	21.1	78.6	220.5	283.5	2.4	12.7	47.2	117.2	141.4
Total earnings	106.5	101.5	318.8	514.5	564.2	2,080.2	2,029.5	5,247.1	8,873.3	9,882.5	1,367.7	1,217.2	2,964.2	4,636.2	4,804.1
	Reading, Pa.					Scranton, Pa.					Wilkes Barre-Hazleton, Pa.				
Total personal income	179.3	155.8	406.1	603.5	662.7	190.0	140.8	316.5	432.5	465.7	307.1	221.1	512.1	600.5	626.6
Total wage and salary disbursements.....	117.4	108.9	283.0	414.3	466.4	123.3	91.9	207.9	286.4	303.3	210.4	153.9	353.1	403.8	410.8
Private.....	109.4	95.6	268.1	381.6	426.8	111.3	71.9	191.4	252.7	262.6	197.5	129.9	329.6	354.7	351.4
Government.....	8.0	13.3	14.9	32.7	39.6	12.0	20.0	16.5	33.8	40.7	12.9	23.9	23.5	49.1	59.4
Other labor income.....	1.2	1.6	8.0	21.1	26.4	1.4	1.1	6.3	13.9	15.6	2.7	2.1	13.4	19.8	21.4
Proprietors' income.....	21.0	17.4	45.5	62.4	62.1	20.5	14.2	32.7	43.4	44.1	29.1	20.5	46.4	57.2	58.3
Property income.....	36.8	22.6	44.9	70.8	69.6	41.4	23.6	34.8	47.4	58.2	60.0	31.4	43.7	54.4	65.6
Transfer payments.....	3.0	6.6	29.4	47.0	53.8	3.8	11.4	39.3	50.6	55.7	5.3	15.1	62.5	78.0	85.6
Less: Personal contributions for social insurance.....	.3	1.3	4.8	12.1	15.6	.4	1.4	4.6	9.3	11.2	.4	1.9	6.9	12.7	15.1
Total earnings	139.7	127.9	336.5	497.8	554.9	145.1	107.2	246.9	343.8	363.0	242.2	176.5	412.9	480.8	490.4
	York, Pa.					Sum of SMSA's in Pennsylvania					Non-SMSA area in Pennsylvania				
Total personal income	129.6	119.8	380.7	603.7	674.2	6,648.5	5,644.1	14,149.0	22,434.1	24,583.8	1,185.8	1,044.5	2,948.0	3,957.8	4,264.4
Total wage and salary disbursements.....	72.3	77.5	258.9	409.2	443.0	4,213.4	3,902.8	9,807.0	15,577.9	17,001.1	721.5	648.0	1,836.8	2,521.6	2,741.8
Private.....	68.2	68.1	221.8	366.8	392.8	3,897.2	3,400.7	8,938.5	13,706.5	14,778.2	677.8	542.1	1,548.3	2,140.6	2,278.2
Government.....	4.0	9.4	37.2	42.4	50.2	316.2	502.1	868.5	1,871.4	2,222.9	43.7	105.9	288.5	381.0	463.6
Other labor income.....	.7	1.1	7.2	20.7	24.2	46.9	54.8	275.5	731.7	871.2	8.7	9.1	54.3	121.1	142.1
Proprietors' income.....	24.0	18.2	52.6	67.0	64.8	646.1	581.6	1,464.5	2,102.6	2,143.8	212.7	170.6	430.1	434.7	414.8
Property income.....	30.4	19.3	39.3	73.4	103.9	1,650.9	929.3	1,655.2	2,797.1	3,166.1	218.9	165.7	354.9	527.1	557.5
Transfer payments.....	2.5	4.5	27.2	45.3	53.1	100.8	224.1	1,129.2	1,690.3	1,985.8	25.8	59.4	313.6	436.1	509.7
Less: Personal contributions for social insurance.....	.2	.9	4.5	11.9	14.9	9.6	48.5	182.4	465.5	584.2	1.9	8.3	41.7	82.6	101.4
Total earnings	97.0	96.8	318.7	496.9	532.0	4,906.4	4,539.2	11,547.0	18,412.2	20,016.1	942.9	827.7	2,321.2	3,077.4	3,298.7
	Providence-Pawtucket-Warwick, R.I.					Sum of SMSA's in Rhode Island					Non-SMSA area in Rhode Island				
Total personal income	531.8	476.1	1,106.7	1,540.0	1,759.2	531.8	476.1	1,106.7	1,540.0	1,759.2	63.9	55.2	162.6	283.9	320.9
Total wage and salary disbursements.....	361.9	323.8	783.8	1,074.0	1,220.9	361.9	323.8	783.8	1,074.0	1,220.9	26.7	29.0	104.8	195.0	219.9
Private.....	335.6	280.3	714.2	935.0	1,047.5	335.6	280.3	714.2	935.0	1,047.5	17.2	15.6	41.2	65.5	78.3
Government.....	26.2	43.5	69.6	139.0	173.4	26.2	43.5	69.6	139.0	173.4	9.5	13.3	63.5	129.5	141.5
Other labor income.....	3.0	3.8	23.2	55.0	66.0	3.0	3.8	23.2	55.0	66.0	.2	.2	1.2	3.5	5.0
Proprietors' income.....	40.1	39.8	100.0	120.2	133.3	40.1	39.8	100.0	120.2	133.3	6.1	4.9	15.5	20.6	22.9
Property income.....	120.0	94.2	125.3	188.5	223.9	120.0	94.2	125.3	188.5	223.9	30.2	19.6	31.8	50.0	55.6
Transfer payments.....	7.6	20.8	93.1	140.8	164.1	7.6	20.8	93.1	140.8	164.1	.9	2.1	11.7	20.3	24.5
Less: Personal contributions for social insurance.....	.9	6.3	18.7	38.6	49.0	.9	6.3	18.7	38.6	49.0	.1	.6	2.4	5.6	7.1
Total earnings	405.1	367.3	907.0	1,249.2	1,420.2	405.1	367.3	907.0	1,249.2	1,420.2	32.9	34.1	121.4	219.2	247.8

Table 2.—Personal Income by Major Source in SMSA's and Non-SMSA's, 1929, 1940, 1950, 1959, and 1962—Continued
(Millions of dollars)

	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962
	Charleston, S.C.					Columbia, S.C.					Greenville, S.C.				
Total personal income	52.7	67.8	200.1	354.1	413.8	55.3	65.3	205.1	429.5	502.8	55.1	63.9	243.0	428.0	526.3
Total wage and salary disbursements	33.2	52.4	151.9	266.1	311.1	38.3	48.9	145.0	321.7	377.5	31.9	43.3	162.7	302.3	378.1
Private.....	27.4	27.5	85.2	151.5	172.4	33.6	35.4	109.7	191.7	241.2	29.7	36.8	150.6	262.2	329.5
Government.....	5.7	25.0	66.7	114.6	138.7	4.7	13.5	35.3	130.0	136.3	2.2	6.5	12.1	40.2	48.6
Other labor income.....	.2	.4	2.6	7.8	9.9	.3	.6	3.1	9.7	13.3	.2	.5	4.9	14.5	19.6
Proprietors' income.....	8.5	7.9	17.9	30.1	34.0	8.4	8.8	24.6	41.0	46.1	11.4	9.8	27.7	38.7	43.0
Property, income.....	10.1	5.7	15.7	35.9	41.3	7.6	5.9	19.7	40.9	46.2	10.8	9.0	29.9	55.2	64.7
Transfer payments.....	.7	1.7	14.8	22.1	27.7	.8	1.6	15.8	24.6	31.2	.9	1.7	20.8	25.9	33.2
Less: Personal contributions for social insurance.....	.1	.4	2.9	7.9	10.2	.1	.6	3.1	8.4	11.4	.1	.5	3.0	8.6	12.3
Total earnings	41.9	60.8	172.4	304.1	354.9	47.0	58.3	172.7	372.4	436.8	43.5	53.6	195.3	355.5	440.8
	Sum of SMSA's in South Carolina					Non-SMSA area in South Carolina					Chattanooga, Tenn.-Georgia				
Total personal income	163.0	196.9	648.2	1,211.6	1,443.0	291.2	360.4	1,194.0	1,794.9	2,158.1	119.4	107.8	332.1	566.4	620.8
Total wage and salary disbursements	103.4	144.7	459.6	890.1	1,066.7	150.7	220.0	717.6	1,198.1	1,412.5	70.8	74.2	224.9	392.3	414.8
Private.....	90.8	99.7	345.5	605.3	743.2	132.1	159.8	609.8	960.8	1,125.5	64.8	61.4	205.9	355.2	369.7
Government.....	12.6	45.0	114.1	284.8	323.6	18.6	60.2	107.7	237.4	287.0	6.0	12.7	19.0	37.1	45.1
Other labor income.....	.7	1.5	10.7	31.9	42.7	.9	2.1	20.7	56.0	71.4	.7	.8	6.0	19.5	21.9
Proprietors' income.....	28.3	26.6	70.2	109.9	123.1	106.6	99.3	265.9	272.2	321.3	12.7	12.7	38.6	58.1	63.3
Property income.....	28.5	20.6	65.3	132.0	152.2	27.4	28.9	97.0	163.1	221.8	33.6	17.7	41.3	72.3	89.0
Transfer payments.....	2.4	5.0	51.4	72.6	92.1	6.3	12.5	107.0	139.5	176.4	1.7	3.3	25.9	36.8	47.1
Less: Personal contributions for social insurance.....	.3	1.4	9.0	24.9	33.9	.7	2.5	14.1	34.0	45.4	.1	.8	4.6	12.6	15.5
Total earnings	132.4	172.7	540.5	1,031.9	1,232.5	258.2	321.5	1,004.1	1,526.3	1,805.3	84.2	87.6	269.5	469.9	499.9
	Knoxville, Tenn.					Nashville, Tenn.					Sum of SMSA's in Tennessee				
Total personal income	96.6	106.7	439.9	684.1	747.4	173.8	171.3	532.7	960.0	1,093.4	389.8	385.9	1,304.8	2,210.5	2,461.5
Total wage and salary disbursements	66.9	79.4	319.1	501.9	549.4	111.4	116.6	353.4	656.8	738.4	249.1	270.1	897.3	1,551.1	1,702.6
Private.....	61.1	65.1	277.2	419.0	449.4	99.9	95.2	307.2	564.1	626.8	225.8	221.7	790.2	1,338.3	1,445.9
Government.....	5.8	14.3	41.9	82.9	99.9	11.5	21.4	46.2	92.7	111.6	23.3	48.4	107.1	212.7	256.7
Other labor income.....	.7	.9	8.4	22.9	26.8	1.2	1.3	8.4	27.7	33.6	2.5	3.0	22.8	70.1	82.3
Proprietors' income.....	11.4	11.0	36.8	60.4	65.9	30.3	27.7	73.1	114.8	125.0	54.4	51.4	148.4	233.3	254.2
Property income.....	15.8	12.6	47.1	70.7	69.5	28.5	21.6	68.8	127.1	155.9	77.9	51.8	157.3	270.1	314.5
Transfer payments.....	1.9	3.8	35.3	44.2	55.8	2.7	5.4	36.7	54.8	67.6	6.3	12.6	97.9	135.8	170.6
Less: Personal contributions for social insurance.....	.1	.9	6.7	16.1	20.1	.2	1.3	7.6	21.2	27.1	.4	3.1	18.9	49.9	62.6
Total earnings	79.0	91.3	364.3	585.2	642.1	142.8	145.6	434.8	799.4	897.0	306.0	324.5	1,068.6	1,854.5	2,039.1
	Non-SMSA area in Tennessee					Burlington, Vt.					Sum of SMSA's in Vermont				
Total personal income	388.5	406.6	1,365.3	2,120.7	2,547.7	32.0	27.5	72.3	139.4	161.5	32.0	27.5	72.3	139.4	161.5
Total wage and salary disbursements	149.5	195.5	668.2	1,253.5	1,519.0	18.6	17.0	46.3	94.2	107.2	18.6	17.0	46.3	94.2	107.2
Private.....	127.9	142.6	521.3	961.5	1,175.4	16.0	13.7	39.5	74.8	89.5	16.0	13.7	39.5	74.8	89.5
Government.....	21.6	52.9	146.9	292.0	343.6	2.6	3.3	6.7	19.4	17.7	2.6	3.3	6.7	19.4	17.7
Other labor income	1.7	2.3	16.9	55.8	73.5	.2	.2	1.1	4.0	5.1	.2	.2	1.1	4.0	5.1
Proprietors' income.....	200.7	162.2	442.1	471.3	484.7	5.4	4.1	11.0	16.5	17.3	5.4	4.1	11.0	16.5	17.3
Property income.....	25.1	27.1	97.9	172.1	260.3	7.2	5.4	9.7	17.3	23.3	7.2	5.4	9.7	17.3	23.3
Transfer payments.....	12.4	22.1	157.0	206.3	265.6	.8	.9	5.1	10.2	12.4	.8	.9	5.1	10.2	12.4
Less: Personal contributions for social insurance.....	.8	2.5	16.8	41.3	55.4	(1)	.2	.9	2.7	3.7	(1)	.2	.9	2.7	3.7
Total earnings	351.9	359.9	1,127.2	1,780.6	2,077.2	24.1	21.3	58.4	114.6	129.6	24.1	21.3	58.4	114.6	129.6
	Non-SMSA area in Vermont					Lynchburg, Va.					Newport News-Hampton, Va.				
Total personal income	192.3	155.8	367.2	541.8	623.6	37.8	41.0	105.8	196.0	244.3	54.9	68.8	235.1	456.5	563.9
Total wage and salary disbursements	111.1	94.8	229.3	336.2	382.9	21.3	27.7	73.8	144.7	180.3	45.6	57.9	185.3	359.7	439.8
Private.....	101.7	80.3	201.6	282.0	318.6	19.4	23.8	66.4	126.7	157.2	32.1	33.1	111.1	207.6	271.7
Government.....	9.3	14.4	27.8	54.2	64.3	1.8	3.9	7.5	18.1	23.1	13.5	24.7	74.3	152.1	168.1
Other labor income	1.1	1.2	6.2	16.0	19.4	.2	.4	2.0	7.2	9.7	.3	.5	3.6	11.7	18.0
Proprietors' income.....	41.7	29.3	64.2	85.3	86.3	6.5	6.2	14.9	20.4	22.8	4.9	5.1	18.6	28.2	30.8
Property income.....	33.8	25.6	45.7	63.5	86.4	9.2	5.8	9.6	15.7	21.4	3.5	4.8	17.6	45.3	62.1
Transfer payments.....	4.8	5.9	26.5	51.4	62.7	.7	1.3	6.9	12.3	16.0	.7	1.0	13.7	21.4	27.2
Less: Personal contributions for social insurance.....	.2	1.0	4.6	10.6	14.0	.1	.3	1.4	4.2	5.9	.2	.4	3.7	9.8	14.0
Total earnings	153.9	125.3	299.6	437.6	488.6	28.0	34.3	90.7	172.3	212.8	50.8	63.4	207.5	399.6	488.6

¹ Less than \$50,000.

Table 2.—Personal Income by Major Source in SMSA's, and Non-SMSA's 1929, 1940, 1950, 1959, and 1962—Continued
(Millions of dollars)

	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962	1929	1940	1950	1959	1962
	Norfolk-Portsmouth, Va.					Richmond, Va.					Roanoke, Va.				
Total personal income	142.9	169.3	710.5	1,098.0	1,314.0	213.6	246.6	626.1	1,050.9	1,249.8	55.4	64.2	183.2	311.4	379.9
Total wage and salary disbursements.....	101.1	126.9	555.9	839.8	997.9	141.9	175.0	444.9	732.3	858.8	38.7	46.7	132.4	223.2	270.9
Private.....	75.2	74.1	222.4	380.7	457.7	126.0	144.5	375.8	621.7	718.1	36.4	41.4	115.6	193.3	232.8
Government.....	26.0	52.8	333.5	459.1	540.2	15.8	30.5	69.0	110.6	140.6	2.3	5.3	16.7	29.8	38.1
Other labor income.....	.9	1.2	6.5	18.3	25.2	1.6	2.1	10.2	31.8	40.9	.5	.6	2.9	9.1	12.2
Proprietors' income.....	18.4	17.8	52.8	80.4	89.8	22.5	25.1	60.3	86.5	95.0	6.1	6.8	16.8	26.3	28.7
Property income.....	20.7	20.8	70.4	125.0	158.7	45.5	41.6	87.4	165.8	213.6	9.2	8.8	22.5	36.0	49.2
Transfer payments.....	2.2	4.0	37.3	57.7	73.5	2.5	4.9	32.6	57.7	71.8	1.0	2.0	12.4	24.9	29.6
Less: Personal contributions for social insurance.....	.5	1.5	12.4	23.1	31.1	.4	2.0	9.2	23.1	30.3	.1	.8	3.7	8.1	10.7
Total earnings	120.5	145.9	615.2	938.5	1,112.8	166.0	202.2	515.3	850.5	994.6	45.3	54.2	152.0	258.6	311.7
	Sum of SMSA's in Virginia					Non-SMSA area in Virginia					Seattle-Everett, Wash.				
Total personal income	504.6	589.8	1,860.7	3,112.8	3,751.9	498.9	548.0	1,639.8	2,461.1	2,963.2	505.8	472.5	1,608.1	2,971.2	3,540.4
Total wage and salary disbursements.....	348.5	434.2	1,392.3	2,299.6	2,747.6	246.6	326.3	969.3	1,668.4	1,964.3	326.1	325.7	1,081.4	2,055.2	2,485.0
Private.....	289.1	316.9	891.3	1,530.0	1,837.5	209.0	243.6	770.5	1,252.1	1,452.0	288.7	266.2	899.7	1,762.5	2,131.8
Government.....	59.4	117.2	501.0	769.6	910.1	37.6	82.7	198.8	416.4	512.3	37.4	59.5	181.6	292.6	353.1
Other labor income.....	3.6	4.7	25.1	78.1	105.9	2.8	4.0	25.5	71.1	90.6	4.8	5.5	28.5	94.8	126.1
Proprietors' income.....	58.5	61.1	163.4	241.8	267.0	180.6	144.8	407.9	369.1	434.2	63.6	63.3	212.3	298.5	316.3
Property income.....	88.0	81.7	207.5	387.8	505.1	59.0	57.4	135.4	208.0	285.4	104.2	63.3	173.5	392.5	473.4
Transfer payments.....	7.2	13.2	102.9	173.9	218.2	11.5	19.5	121.9	194.6	255.2	7.9	18.8	133.1	192.1	223.1
Less: Personal contributions for social insurance.....	1.2	5.0	30.4	68.5	92.0	1.6	4.1	20.2	50.1	66.5	.8	4.1	20.6	61.9	83.5
Total earnings	410.6	500.0	1,580.8	2,619.5	3,120.6	430.0	475.2	1,402.7	2,108.5	2,489.1	394.5	394.5	1,322.2	2,448.5	2,927.4
	Spokane, Wash.					Tacoma, Wash.					Sum of SMSA's in Washington				
Total personal income	118.0	112.2	345.7	601.7	659.8	122.5	130.5	474.2	669.7	793.7	746.4	715.3	2,428.0	4,242.6	4,993.9
Total wage and salary disbursements.....	73.9	74.8	214.6	392.6	421.8	84.3	94.0	332.3	469.9	567.7	484.4	494.5	1,628.3	2,917.7	3,474.4
Private.....	62.4	55.8	174.3	301.5	320.8	69.6	64.7	191.3	282.7	312.6	420.6	386.7	1,265.3	2,346.7	2,765.2
Government.....	11.6	19.0	40.3	91.1	100.9	14.8	29.3	141.0	187.2	255.2	63.7	107.8	363.0	571.0	709.2
Other labor income.....	1.1	1.2	5.1	14.6	16.8	1.1	1.3	6.1	14.8	18.0	7.0	8.1	39.7	124.3	160.9
Proprietors' income.....	17.9	16.1	52.1	69.5	74.0	16.5	16.5	52.8	64.9	68.0	98.0	95.9	317.1	432.9	458.3
Property income.....	23.2	15.9	45.0	84.7	100.6	18.5	14.4	49.3	79.2	93.8	145.9	93.7	267.8	556.4	667.8
Transfer payments.....	2.2	5.3	33.7	52.8	61.9	2.2	5.4	39.5	54.4	62.7	12.3	29.5	206.3	299.3	347.7
Less: Personal contributions for social insurance.....	.2	1.1	4.8	12.6	15.3	.2	1.1	5.7	13.4	16.5	1.2	6.4	31.1	87.9	115.3
Total earnings	92.9	92.1	271.7	476.8	512.6	102.0	111.8	391.2	549.6	653.7	589.4	598.4	1,985.1	3,474.9	4,093.7
	Non-SMSA area in Washington					Charleston, W. Va.					Huntington-Ashland, W. Va.-Kentucky-Ohio				
Total personal income	396.2	398.0	1,436.4	2,093.2	2,417.4	90.4	111.9	331.7	538.0	569.8	100.5	95.8	281.1	467.0	500.5
Total wage and salary disbursements.....	225.3	241.4	793.1	1,279.0	1,465.7	59.9	87.3	249.2	399.3	420.2	70.2	67.8	193.4	328.1	346.6
Private.....	200.9	187.3	587.2	898.6	1,009.6	55.1	78.9	226.2	355.9	370.8	65.8	58.0	172.5	291.7	303.1
Government.....	24.4	54.1	205.9	380.4	456.1	4.8	8.4	23.0	43.4	49.4	4.4	9.8	20.9	36.5	43.4
Other labor income.....	3.0	3.8	18.7	47.5	59.3	.9	1.6	8.3	21.4	23.9	1.0	1.2	5.8	15.9	18.0
Proprietors' income.....	119.5	90.9	349.6	384.7	442.2	7.8	9.4	29.3	41.1	39.9	14.9	11.8	32.0	42.7	43.0
Property income.....	40.4	43.1	152.3	236.4	280.3	20.4	12.0	31.9	51.9	56.2	12.4	12.1	32.8	50.2	55.4
Transfer payments.....	8.7	22.0	140.0	188.2	223.3	1.5	2.5	17.3	35.5	42.8	2.1	3.9	21.7	40.9	50.4
Less: Personal contributions for social insurance.....	.8	3.2	17.4	42.5	53.4	.1	1.0	4.3	11.1	13.1	.1	1.0	4.7	10.9	12.9
Total earnings	347.8	336.1	1,161.5	1,711.2	1,967.2	68.6	98.4	286.8	461.7	484.0	86.1	80.8	231.3	386.8	407.6
	Wheeling, W. Va.-Ohio					Sum of SMSA's in West Virginia					Non-SMSA area in West Virginia				
Total personal income	138.7	107.6	262.4	351.5	366.9	329.6	315.2	875.2	1,356.5	1,437.2	492.7	478.0	1,378.8	1,732.5	1,824.4
Total wage and salary disbursements.....	84.9	75.1	185.6	241.6	243.1	215.0	230.2	628.2	969.0	1,009.9	336.7	341.6	927.4	1,142.7	1,172.2
Private.....	80.4	67.5	171.1	219.7	217.2	201.3	204.4	569.8	867.3	891.2	312.0	287.7	830.9	962.6	965.4
Government.....	4.6	7.6	14.5	21.9	25.9	13.7	25.8	58.4	101.8	118.7	24.7	53.9	96.5	180.1	206.8
Other labor income.....	1.2	1.3	6.7	12.8	13.6	3.2	4.2	20.8	50.2	55.5	5.5	5.7	37.8	59.5	64.1
Proprietors' income.....	15.4	12.0	28.2	29.8	29.2	38.1	33.2	89.5	113.6	112.0	95.4	75.7	189.1	175.6	162.3
Property income.....	35.0	15.9	26.5	41.6	50.7	67.8	40.1	91.3	143.7	162.3	45.5	41.7	132.4	177.5	206.9
Transfer payments.....	2.3	4.1	18.9	32.6	38.7	5.9	10.4	58.0	109.0	131.9	10.3	17.8	112.1	213.5	260.3
Less: Personal contributions for social insurance.....	.1	.9	3.5	7.2	8.4	.3	2.9	12.6	29.1	34.4	.7	4.5	19.9	36.4	41.4
Total earnings	101.5	88.4	220.5	284.3	285.8	256.2	267.6	738.6	1,132.8	1,177.4	437.6	423.0	1,154.2	1,377.9	1,398.5

Table 3.—Percent Distribution of Total Personal

Line		1929									Total earnings
		Total personal income	Wages and salaries			Other labor income	Proprietors' income	Property income	Transfer payments	Less: Personal contributions	
			Total	Government	Private						
1	Total United States	100.00	58.66	5.63	53.03	.65	17.61	21.50	1.74	.16	76.92
2	Sum of selected States (24)	100.00	59.96	5.60	54.37	.67	14.67	23.19	1.70	.18	75.30
3	Sum of all SMSA counties.....	100.00	61.76	5.68	56.09	.68	10.93	25.27	1.53	.18	73.38
4	Sum of all non-SMSA areas.....	100.00	52.89	5.28	47.61	.61	29.32	15.03	2.33	.18	82.83
5	Alabama:										
6	Birmingham.....	100.00	75.79	5.45	70.34	.77	8.80	13.59	1.13	.08	85.36
7	Gadsden.....	100.00	63.07	3.97	59.10	.61	22.97	11.69	1.78	.13	86.66
8	Huntsville.....	100.00	37.63	4.64	32.99	.33	46.40	13.77	2.03	.16	84.36
9	Mobile.....	100.00	60.72	6.46	54.26	.64	15.68	21.77	1.30	.11	77.04
10	Montgomery.....	100.00	58.49	8.83	49.66	.53	17.54	22.29	1.27	.12	76.56
11	Tuscaloosa.....	100.00	56.20	4.39	51.81	.54	28.35	13.25	1.80	.14	85.09
12	Sum of SMSA's.....	100.00	67.53	5.92	61.60	.67	14.63	15.99	1.28	.10	82.83
13	Non-SMSA area.....	100.00	39.27	5.85	33.42	.41	49.09	9.14	2.27	.18	88.78
14	Connecticut:										
15	Bridgeport-Norwalk-Stamford.....	100.00	57.16	3.44	53.72	.52	9.57	31.63	1.22	.11	67.26
16	New Haven-Waterbury.....	100.00	63.77	4.63	59.14	.58	9.10	25.30	1.39	.13	73.45
17	Hartford-New Britain.....	100.00	65.52	4.26	61.26	.61	7.63	25.18	1.18	.12	73.76
18	New London-Groton-Norwich.....	100.00	63.45	7.45	56.00	.54	11.57	22.91	1.66	.13	75.57
19	Sum of SMSA's.....	100.00	62.37	4.33	58.03	.57	8.91	26.99	1.29	.12	71.85
20	Non-SMSA area.....	100.00	55.05	3.22	51.83	.48	14.25	28.69	1.66	.13	69.78
21	Delaware:										
22	Wilmington.....	100.00	52.59	3.09	49.50	.47	9.01	36.94	1.08	.08	62.07
23	Sum of SMSA's.....	100.00	52.59	3.09	49.50	.47	9.01	36.94	1.08	.08	62.07
24	Non-SMSA area.....	100.00	44.80	7.39	37.41	.38	37.41	15.31	2.26	.15	82.59
25	District of Columbia:										
26	Washington.....	100.00	61.90	24.73	37.17	.60	11.01	24.74	2.44	.69	73.51
27	Sum of SMSA's.....	100.00	61.90	24.73	37.17	.60	11.01	24.74	2.44	.69	73.51
28	Georgia:										
29	Albany.....	100.00	62.87	3.10	59.77	.49	16.76	18.63	1.38	.13	80.12
30	Atlanta.....	100.00	67.65	5.99	61.65	.63	13.26	17.47	1.10	.11	81.55
31	Augusta.....	100.00	65.72	6.21	59.51	.49	17.70	14.88	1.34	.14	83.92
32	Columbus.....	100.00	68.19	18.53	49.65	.44	13.13	17.18	1.29	.22	81.75
33	Macon.....	100.00	64.28	5.50	58.78	.56	16.82	17.20	1.27	.13	81.66
34	Savannah.....	100.00	64.62	8.18	56.44	.63	11.01	22.79	1.08	.12	76.25
35	Sum of SMSA's.....	100.00	66.77	7.18	59.59	.60	13.78	17.82	1.16	.12	81.15
36	Non-SMSA area.....	100.00	42.28	5.79	36.49	.35	48.66	6.88	2.07	.24	91.29
37	Idaho:										
38	Boise City.....	100.00	56.42	10.28	46.14	.84	24.67	16.52	1.73	.18	81.93
39	Sum of SMSA's.....	100.00	56.42	10.28	46.14	.84	24.67	16.52	1.73	.18	81.93
40	Non-SMSA area.....	100.00	52.53	6.41	46.13	.73	35.26	9.61	2.03	.16	88.52
41	Kentucky:										
42	Lexington.....	100.00	53.86	4.35	49.51	.70	14.93	29.03	1.56	.08	69.49
43	Sum of SMSA's.....	100.00	53.86	4.35	49.51	.70	14.93	29.03	1.56	.08	69.49
44	Non-SMSA area.....	100.00	44.15	5.90	38.24	.61	43.98	8.34	3.11	.18	88.73
45	Maine:										
46	Portland.....	100.00	58.98	6.00	52.98	.65	11.91	26.52	2.03	.08	71.54
47	Lewiston-Auburn.....	100.00	65.38	3.63	61.75	.60	10.19	21.42	2.50	.09	76.17
48	Sum of SMSA's.....	100.00	60.79	5.33	55.46	.64	11.42	25.07	2.16	.09	72.85
49	Non-SMSA area.....	100.00	53.73	5.25	48.48	.54	22.41	20.56	2.88	.12	76.68
50	Maryland:										
51	Baltimore.....	100.00	58.12	7.76	50.36	.67	10.98	29.11	1.36	.25	69.78
52	Sum of SMSA's.....	100.00	58.12	7.76	50.36	.67	10.98	29.11	1.36	.25	69.78
53	Non-SMSA area.....	100.00	50.05	7.66	42.39	.59	28.41	19.07	2.20	.32	79.05
54	Massachusetts:										
55	Boston.....	100.00	60.66	5.42	55.25	.57	9.90	27.52	1.51	.16	71.14
56	Fall River-New Bedford.....	100.00	68.69	7.10	61.58	.64	9.77	19.09	2.04	.22	79.09
57	Pittsfield.....	100.00	63.18	2.90	60.29	.63	9.49	25.00	1.83	.13	73.30
58	Springfield-Chicopee-Holyoke.....	100.00	66.16	5.61	60.55	.64	11.35	20.18	1.86	.18	78.14
59	Worcester.....	100.00	66.10	5.40	60.70	.62	8.44	23.19	1.82	.17	75.16
60	Sum of SMSA's.....	100.00	62.23	5.48	56.75	.59	9.86	25.88	1.61	.17	72.68
61	Non-SMSA area.....	100.00	47.66	4.03	43.63	.46	19.53	30.42	2.07	.16	67.66
62	Montana:										
63	Billings.....	100.00	61.47	7.01	54.46	.92	22.16	13.97	1.66	.19	84.56
64	Great Falls.....	100.00	68.94	6.41	62.53	1.14	13.07	15.40	1.63	.18	83.15
65	Sum of SMSA's.....	100.00	65.95	6.65	59.30	1.05	16.72	14.83	1.64	.18	83.72
66	Non-SMSA area.....	100.00	63.95	9.57	54.38	.89	19.36	14.09	1.96	.25	84.20
67	New Hampshire:										
68	Manchester.....	100.00	68.27	6.48	61.79	.52	9.82	19.68	1.85	.14	78.61
69	Sum of SMSA's.....	100.00	68.27	6.48	61.79	.52	9.82	19.68	1.85	.14	78.61
70	Non-SMSA area.....	100.00	61.42	7.57	53.85	.46	15.23	20.84	2.22	.18	77.11
71	New Jersey:										
72	Atlantic City.....	100.00	53.37	5.79	47.58	.49	21.30	23.28	1.73	.18	75.16
73	Jersey City.....	100.00	73.18	6.98	66.20	.79	8.46	16.39	1.37	.20	82.43
74	Newark.....	100.00	59.50	4.75	54.75	.67	10.61	28.15	1.21	.14	70.78
75	Paterson-Clifton-Passaic.....	100.00	59.48	5.07	54.41	.68	12.88	25.67	1.45	.17	73.04
76	Trenton.....	100.00	66.75	10.23	56.52	.64	9.83	21.43	1.61	.26	77.22
77	Sum of SMSA's.....	100.00	62.64	5.65	57.00	.69	10.95	24.54	1.34	.17	74.29
78	Non-SMSA area.....	100.00	54.55	5.53	49.01	.57	17.89	25.49	1.65	.15	73.00
79	New York:										
80	Albany-Schenectady-Troy.....	100.00	66.49	6.30	60.19	.71	10.29	20.90	1.90	.29	77.49
81	Binghamton.....	100.00	60.36	4.84	55.52	.66	16.65	20.18	2.40	.25	77.67
82	Buffalo.....	100.00	68.13	5.54	62.59	.76	8.55	20.92	1.90	.26	77.44
83	New York.....	100.00	56.11	4.58	51.53	.66	10.78	31.24	1.41	.20	67.55
84	Rochester.....	100.00	62.47	5.09	57.38	.68	10.47	24.71	1.92	.25	73.62
85	Syracuse.....	100.00	67.03	5.08	61.94	.75	12.78	17.64	2.05	.25	80.56
86	Utica-Rome.....	100.00	59.96	4.48	55.48	.65	14.88	22.50	2.25	.24	75.49
87	Sum of SMSA's.....	100.00	57.89	4.74	53.15	.67	10.77	29.37	1.52	.22	69.33
88	Non-SMSA area.....	100.00	52.22	2.52	49.70	.64	19.99	25.09	2.21	.15	72.85

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

Income by Major Source for Selected Years

Total personal income	1950									1962									Line	
	Wages and salaries			Other labor income	Proprietors' income	Propert- income	Trans- fer pay- ments	Less: Per- sonal con- tributions	Total earnings	Total personal income	Wages and salaries			Other labor income	Proprietors' income	Propert- income	Trans- fer pay- ments	Less: Per- sonal con- tributions		Total earnings
	Total	Government	Private								Total	Government	Private							
100.00	64.24	9.24	54.99	1.69	16.57	12.11	6.66	1.27	82.49	100.00	66.70	12.15	54.56	3.15	11.38	13.54	7.56	2.34	81.24	1
100.00	66.73	9.47	57.25	1.80	13.84	12.09	6.87	1.33	82.37	100.00	68.24	12.13	56.11	3.28	9.93	13.22	7.68	2.35	81.45	2
100.00	69.57	9.15	60.42	1.86	10.74	12.83	6.34	1.35	82.17	100.00	70.01	11.34	58.67	3.38	8.35	13.62	7.03	2.39	81.74	3
100.00	58.12	10.44	47.68	1.61	23.24	9.87	8.46	1.30	82.97	100.00	62.51	14.69	47.82	2.97	15.05	11.95	9.76	2.24	80.53	4
100.00	70.06	5.12	64.94	1.93	9.15	13.03	7.25	1.43	81.15	100.00	70.55	7.49	63.06	3.77	7.21	13.36	7.64	2.52	81.52	5
100.00	62.97	4.56	58.41	1.87	16.10	11.00	9.33	1.26	80.94	100.00	67.30	8.49	58.81	3.92	9.25	12.32	9.55	2.35	80.47	6
100.00	52.22	11.32	40.90	1.18	29.31	8.42	10.23	1.35	82.70	100.00	71.61	28.45	43.17	2.36	11.26	11.26	6.38	2.89	85.24	7
100.00	72.17	15.25	56.93	1.78	13.35	5.76	8.66	1.73	87.31	100.00	74.31	24.24	50.07	2.89	9.67	7.85	8.51	3.23	86.88	8
100.00	68.03	21.07	46.96	1.14	14.86	9.54	7.96	1.54	84.04	100.00	68.81	26.16	42.65	2.28	11.39	12.66	7.35	2.49	82.48	9
100.00	64.46	14.28	50.18	1.52	16.04	9.97	9.59	1.57	82.02	100.00	69.59	18.68	50.92	3.23	10.16	11.25	8.32	2.55	82.98	10
100.00	68.56	9.89	58.67	1.74	12.51	10.66	8.02	1.49	82.81	100.00	71.00	16.17	54.84	3.23	8.94	11.74	7.79	2.70	83.17	11
100.00	51.85	10.88	40.97	1.37	30.95	6.24	10.99	1.39	84.16	100.00	61.79	18.41	43.38	2.90	16.56	9.43	11.66	2.33	81.25	12
100.00	67.19	4.36	62.82	1.92	12.36	14.63	4.99	1.09	81.47	100.00	66.27	5.51	60.77	3.64	10.46	16.20	5.57	2.14	80.37	14
100.00	66.61	4.64	61.97	1.96	9.24	17.91	5.43	1.16	77.82	100.00	66.53	6.96	59.57	3.63	7.69	17.67	6.65	2.17	77.85	15
100.00	71.71	5.18	66.54	2.15	8.66	14.28	4.30	1.11	82.53	100.00	71.99	6.74	65.25	4.15	6.71	13.95	5.41	2.20	82.85	17
100.00	63.83	15.93	47.90	1.53	10.91	19.07	5.77	1.11	76.27	100.00	67.16	16.68	50.48	3.26	6.89	18.96	5.70	1.97	77.31	18
100.00	68.36	5.56	62.80	1.99	10.03	15.81	4.94	1.12	80.37	100.00	68.36	7.20	61.15	3.78	8.13	16.07	5.83	2.16	80.26	19
100.00	58.95	6.45	52.51	1.71	13.46	21.09	5.83	1.04	74.13	100.00	58.45	9.83	48.62	3.00	10.53	22.49	7.50	1.97	71.98	20
100.00	62.14	5.40	56.73	1.74	9.34	23.78	4.02	1.02	73.22	100.00	67.45	9.49	57.96	3.44	6.31	19.52	5.19	1.91	77.20	22
100.00	62.14	5.40	56.73	1.74	9.34	23.78	4.02	1.02	73.22	100.00	67.45	9.49	57.96	3.44	6.31	19.52	5.19	1.91	77.20	23
100.00	53.06	7.26	45.80	1.37	30.73	11.13	4.42	.72	85.16	100.00	61.26	20.74	40.51	2.32	18.23	12.92	6.73	1.45	81.80	24
100.00	71.73	36.11	35.62	.77	8.79	13.77	7.14	2.20	81.29	100.00	74.76	35.53	39.23	1.78	6.54	12.94	7.21	3.22	83.07	25
100.00	71.73	36.11	35.62	.77	8.79	13.77	7.14	2.20	81.29	100.00	74.76	35.53	39.23	1.78	6.54	12.94	7.21	3.22	83.07	26
100.00	71.59	17.88	53.70	1.45	12.76	8.79	6.65	1.23	85.79	100.00	75.96	31.80	44.16	2.38	8.27	9.71	6.02	2.34	86.61	28
100.00	69.80	10.06	59.74	1.56	10.54	13.29	6.24	1.43	81.90	100.00	72.32	10.07	62.25	3.34	7.62	14.03	5.31	2.62	83.29	29
100.00	70.03	21.60	48.43	1.41	11.45	11.69	6.73	1.32	82.89	100.00	77.82	29.94	47.88	3.00	6.03	9.66	5.61	2.11	86.85	30
100.00	76.88	35.34	41.54	1.22	8.39	8.83	5.65	.98	86.50	100.00	76.15	37.92	38.24	2.27	7.56	10.06	5.85	1.89	85.98	32
100.00	68.99	16.76	52.23	1.41	12.44	10.53	8.30	1.67	82.84	100.00	72.14	28.33	43.81	2.58	9.17	11.37	7.71	2.97	83.89	33
100.00	70.61	11.05	59.56	1.99	12.56	9.13	7.19	1.48	85.16	100.00	72.34	13.84	58.50	3.09	8.58	11.13	7.50	2.64	84.01	34
100.00	70.71	14.95	55.76	1.53	10.78	11.89	6.48	1.38	83.01	100.00	73.34	17.05	56.29	3.10	7.66	12.64	5.77	2.52	84.11	35
100.00	51.70	8.18	43.52	1.38	31.59	6.45	10.00	1.12	84.66	100.00	61.51	14.09	47.42	2.95	19.16	8.31	10.39	2.32	83.62	36
100.00	64.49	11.47	53.02	1.67	19.14	9.62	6.32	1.25	85.31	100.00	64.95	12.95	52.00	2.82	12.81	14.78	6.93	2.29	80.58	37
100.00	64.49	11.47	53.02	1.67	19.14	9.62	6.32	1.25	85.31	100.00	64.95	12.95	52.00	2.82	12.81	14.78	6.93	2.29	80.58	38
100.00	52.07	7.94	44.13	1.33	32.35	8.74	6.68	1.13	85.75	100.00	57.01	12.52	44.48	2.40	22.14	12.56	7.87	1.98	81.54	39
100.00	68.89	12.35	56.54	1.83	12.72	10.57	7.35	1.35	83.43	100.00	67.77	13.15	54.62	3.15	13.13	11.50	6.93	2.48	84.05	41
100.00	68.89	12.35	56.54	1.83	12.72	10.57	7.35	1.35	83.43	100.00	67.77	13.15	54.62	3.15	13.13	11.50	6.93	2.48	84.05	42
100.00	53.62	14.11	39.51	1.66	29.41	6.24	10.15	1.08	84.69	100.00	55.52	18.50	37.03	2.33	23.26	8.31	12.48	1.91	81.11	43
100.00	66.28	7.15	59.13	1.64	12.43	14.44	6.50	1.30	80.36	100.00	69.26	10.94	58.32	3.10	8.36	13.50	8.22	2.45	80.73	44
100.00	67.58	3.77	63.80	2.02	11.41	13.77	6.32	1.11	81.01	100.00	65.76	6.58	59.18	3.49	9.33	13.48	10.23	2.29	78.58	46
100.00	66.72	6.02	60.70	1.77	12.09	14.21	6.44	1.23	80.58	100.00	68.25	9.68	58.57	3.22	8.64	13.49	8.80	2.40	81.11	47
100.00	60.49	8.88	51.61	1.62	18.34	12.70	8.09	1.24	80.44	100.00	65.03	16.60	48.43	2.91	11.50	12.52	10.39	2.34	79.43	48
100.00	70.31	11.16	59.15	1.83	10.78	13.01	5.43	1.35	82.91	100.00	72.51	13.81	58.70	3.75	7.58	12.07	6.63	2.54	83.84	50
100.00	70.31	11.16	59.15	1.83	10.78	13.01	5.43	1.35	82.91	100.00	72.51	13.81	58.70	3.75	7.58	12.07	6.63	2.54	83.84	51
100.00	61.62	17.02	44.61	1.22	20.21	11.74	6.66	1.45	83.05	100.00	65.30	25.33	39.98	2.61	11.69	15.17	7.76	2.53	79.60	52
100.00	68.88	9.88	59.00	1.73	9.33	14.08	7.25	1.26	79.93	100.00	70.31	10.90	59.40	3.32	7.37	13.66	7.72	2.38	81.00	54
100.00	68.95	5.75	63.20	2.16	8.53	13.32	8.15	1.11	79.64	100.00	65.84	8.74	57.11	3.70	7.53	14.97	10.19	2.24	77.07	55
100.00	67.14	4.81	62.33	2.08	9.92	14.48	7.47	1.10	79.15	100.00	67.57	5.61	61.95	3.98	8.83	13.87	7.98	2.23	80.38	56
100.00	73.41	10.62	62.79	2.03	9.17	9.84	6.84	1.28	84.60	100.00	71.53	13.28	58.25	3.59	7.04	11.40	8.81	2.38	82.17	57
100.00	71.00	7.11	63.89	2.18	8.66	12.03	7.28	1.15	81.84	100.00	70.10	8.08	62.02	3.99	6.93	12.51	8.79	2.33	81.03	58
100.00	69.53	9.17	60.35	1.85	9.19	13.37	7.29	1.23	80.57	100.00	70.03	10.54	59.49	3.46	7.34	13.42	8.11	2.36	80.83	59
100.00	61.13	12.92	48.21	1.31	15.85	14.30	8.57	1.17	78.29	100.00	60.78	17.67	43.11	2.19	11.82	16.89	10.41	2.08	74.79	60
100.00	60.69	7.53	53.15	1.63	22.11	11.63	5.38	1.44	84.43	100.00	62.70	9.00	53.70	3.02	14.59	15.59	6.73	2.62	80.30	62
100.00	63.28	13.44	49.84	1.61	20.58	10.53	5.37	1.38	85.48	100.00	67.09	17.03	50.06	2.70	12.47	13.88	6.21	2.35	82.27	63
100.00	62.02	10.56	51.45	1.62	21.33	11.07	5.37	1.41	84.97	100.00	64.89	13.00	51.89	2.86	13.53	14.73	6.47	2.48	81.28	64
100.00	46.79	8.28	38.52	1.26	38.05	9.25	5.90	1.26	86.11	100.00	52.54	14.19	38.35	2.22	27.06	12.26	8.24	2.32	81.82	65
100.00	69.91	5.43	64.47	2.23	9.33	13.29	6.48	1.23	81.46	100.00	70.97	7.48	63.49	4.12	6.72	13.27	7.36	2.45	81.81	67
100.00	69.91	5.43	64.47	2.23	9.33	13.29	6.48	1.23	81.46	100.00	70.97	7.48	63.49	4.12	6.72	13.27	7.36	2.45	81.81	68
100.00	62.89	9.65	53.24	1.77	13.84	14.56	8.33	1.38	78.49	100.00	65.87	15								

Table 3.—Percent Distribution of Total Persona

Line		1929									
		Total personal income	Wages and salaries			Other labor income	Proprietors' income	Property income	Transfer payments	Less: Personal contributions	Total earnings
			Total	Government	Private						
89	Total United States	100.00	58.66	5.63	53.03	0.65	17.61	21.50	1.74	0.16	76.92
90	Sum of selected States (24).....	100.00	59.96	5.60	54.37	.67	14.67	23.19	1.70	.18	75.30
91	Sum of all SMSA counties.....	100.00	61.76	5.68	56.09	.68	10.93	25.27	1.53	.18	73.38
92	Sum of all non-SMSA areas.....	100.00	52.89	5.28	47.61	.61	29.32	15.03	2.33	.18	82.83
93	North Carolina:										
94	Asheville.....	100.00	65.06	5.47	59.59	.51	19.11	13.87	1.57	.12	84.68
95	Charlotte.....	100.00	67.22	4.75	62.47	.43	16.80	14.41	1.23	.09	84.45
96	Durham.....	100.00	63.22	4.46	58.76	.42	15.99	19.25	1.20	.09	79.63
97	Fayetteville.....	100.00	70.05	27.54	42.51	.36	23.40	4.92	1.53	.27	93.82
98	Greensboro-High Point.....	100.00	69.41	4.52	64.89	.48	12.31	16.79	1.10	.09	82.19
99	Raleigh.....	100.00	63.84	12.33	51.51	.54	25.38	8.93	1.44	.13	89.77
100	Wilmington.....	100.00	58.75	3.59	55.16	.70	20.62	18.85	1.19	.10	80.06
101	Winston-Salem.....	100.00	48.68	3.11	45.57	.29	11.13	39.24	.71	.05	60.10
102	Sum of SMSA's.....	100.00	62.01	5.86	56.15	.44	16.17	20.33	1.15	.09	78.62
103	Non-SMSA area.....	100.00	48.89	6.20	42.69	.33	41.39	7.53	2.03	.18	90.61
104	Ohio:										
105	Akron.....	100.00	74.70	5.86	68.83	.90	11.48	11.09	1.97	.13	87.07
106	Canton.....	100.00	71.07	4.37	66.69	.89	12.20	14.13	1.82	.11	84.16
107	Cleveland.....	100.00	65.81	4.86	60.95	.81	11.60	20.42	1.46	.10	78.22
108	Columbus.....	100.00	65.92	7.45	58.47	.91	16.77	14.82	1.73	.14	83.60
109	Dayton.....	100.00	67.21	5.54	61.67	.80	16.03	14.18	1.91	.13	84.03
110	Hamilton-Middletown.....	100.00	73.13	5.12	68.01	.87	10.88	13.10	2.15	.13	84.88
111	Lima.....	100.00	67.92	3.15	64.77	.91	14.16	14.87	2.25	.12	82.99
112	Lorain-Elyria.....	100.00	75.17	3.08	72.09	.94	10.39	11.37	2.26	.12	86.49
113	Springfield.....	100.00	74.39	6.60	67.78	.92	11.75	10.97	2.13	.15	87.05
114	Steubenville-Weirton.....	100.00	78.62	2.69	75.93	1.01	8.64	10.08	1.73	.09	88.28
115	Youngstown-Warren.....	100.00	76.57	4.79	71.78	.95	11.44	9.16	2.00	.12	88.96
116	Mansfield.....	100.00	67.31	3.15	64.16	.88	13.60	16.14	2.19	.12	81.79
117	Sum of SMSA's.....	100.00	68.97	5.18	63.79	.86	12.56	16.00	1.72	.12	82.39
118	Non-SMSA area.....	100.00	55.54	4.58	50.96	.75	29.10	11.81	2.97	.17	85.39
119	Oregon:										
120	Eugene.....	100.00	58.53	6.57	51.96	.88	25.22	12.67	2.89	.20	84.63
121	Portland.....	100.00	64.23	7.23	57.00	.88	15.66	17.62	1.74	.14	80.78
122	Salem.....	100.00	57.10	14.30	42.81	.68	27.12	12.76	2.61	.27	84.90
123	Sum of SMSA's.....	100.00	63.28	7.81	55.47	.86	17.21	16.92	1.88	.15	81.36
124	Non-SMSA area.....	100.00	52.22	6.10	46.12	.68	35.38	9.31	2.58	.18	88.28
125	Pennsylvania:										
126	Allentown-Bethlehem-Easton.....	100.00	71.14	3.98	67.16	.76	9.28	17.38	1.57	.13	81.18
127	Altoona.....	100.00	75.05	5.97	69.07	.92	9.84	12.40	1.97	.18	85.81
128	Erie.....	100.00	64.65	5.51	59.13	.65	12.00	21.09	1.77	.16	77.30
129	Harrisburg.....	100.00	69.73	8.86	60.87	.75	13.21	14.77	1.76	.22	83.69
130	Johnstown.....	100.00	79.54	5.01	74.54	.99	9.71	7.72	2.22	.18	90.24
131	Lancaster.....	100.00	56.54	4.33	52.21	.55	24.31	16.88	1.88	.15	81.39
132	Philadelphia.....	100.00	57.59	4.82	52.77	.66	9.61	30.91	1.37	.14	67.86
133	Pittsburgh.....	100.00	69.07	4.31	64.77	.73	7.43	21.43	1.47	.14	77.24
*34	Reading.....	100.00	65.50	4.49	61.02	.67	11.74	20.54	1.68	.14	77.92
135	Scranton.....	100.00	64.89	6.29	58.60	.71	10.77	21.80	2.02	.19	76.37
136	Wilkes-Barre-Hazleton.....	100.00	68.51	4.19	64.32	.89	9.46	19.55	1.72	.14	78.87
137	York.....	100.00	55.75	3.10	52.65	.56	18.50	23.43	1.89	.13	74.81
138	Sum of SMSA's.....	100.00	63.37	4.76	58.62	.71	9.72	24.83	1.52	.14	73.80
139	Non-SMSA area.....	100.00	60.85	3.69	57.16	.73	17.94	18.46	2.16	.16	79.52
140	Rhode Island:										
141	Providence-Pawtucket-Warwick.....	100.00	68.06	4.94	63.12	.57	7.55	22.56	1.43	.17	76.17
142	Sum of SMSA's.....	100.00	68.06	4.94	63.12	.57	7.55	22.56	1.43	.17	76.17
143	Non-SMSA area.....	100.00	41.73	14.80	26.93	.25	9.55	47.29	1.35	.17	51.53
144	South Carolina:										
145	Charleston.....	100.00	62.95	10.91	52.04	.44	16.20	19.21	1.37	.18	79.59
146	Columbia.....	100.00	69.31	8.43	60.88	.51	15.17	13.74	1.42	.14	84.99
147	Greenville.....	100.00	57.91	4.00	53.91	.35	20.73	19.57	1.58	.14	78.99
148	Sum of SMSA's.....	100.00	63.40	7.73	55.67	.43	17.38	17.48	1.46	.15	81.22
149	Non-SMSA area.....	100.00	51.75	6.38	45.37	.32	36.61	9.40	2.15	.23	88.68
150	Tennessee:										
151	Chattanooga.....	100.00	59.29	5.04	54.25	.58	10.67	28.13	1.41	.09	70.54
152	Knoxville.....	100.00	69.31	6.01	63.30	.72	11.77	16.35	1.97	.11	81.80
153	Nashville.....	100.00	64.07	6.61	57.47	.67	17.41	16.39	1.57	.10	82.15
154	Sum of SMSA's.....	100.00	63.91	5.98	57.93	.65	13.95	19.97	1.62	.10	78.51
155	Non-SMSA area.....	100.00	38.48	5.55	32.92	.44	51.66	6.45	3.18	.21	90.58
156	Vermont:										
157	Burlington.....	100.00	57.97	7.97	50.00	.49	16.82	22.43	2.40	.10	75.27
158	Sum of SMSA's.....	100.00	57.97	7.97	50.00	.49	16.82	22.43	2.40	.10	75.27
159	Non-SMSA area.....	100.00	57.74	4.86	52.88	.57	21.71	17.57	2.51	.11	80.02
160	Virginia:										
161	Lynchburg.....	100.00	56.24	4.81	51.43	.62	17.29	24.25	1.83	.23	74.15
162	Newport News-Hampton.....	100.00	83.06	24.61	58.44	.62	8.99	6.33	1.33	.33	92.67
163	Norfolk-Portsmouth.....	100.00	70.74	18.16	52.58	.66	12.89	14.47	1.56	.33	84.29
164	Richmond.....	100.00	66.42	7.41	59.01	.75	10.53	21.28	1.19	.17	77.70
165	Roanoke.....	100.00	69.84	4.08	65.76	.91	11.00	16.64	1.81	.20	81.75
166	Sum of SMSA's.....	100.00	69.07	11.77	57.30	.72	11.59	17.44	1.43	.24	81.37
167	Non-SMSA area.....	100.00	49.43	7.54	41.88	.56	36.20	11.83	2.30	.32	86.19
168	Washington:										
169	Seattle-Everett.....	100.00	64.47	7.40	57.07	.95	12.58	20.60	1.57	.16	77.99
170	Spokane.....	100.00	62.62	9.80	52.82	.92	15.15	19.67	1.83	.19	78.69
171	Tacoma.....	100.00	68.85	12.06	56.80	.89	13.50	15.14	1.81	.19	83.24
172	Sum of SMSA's.....	100.00	64.90	8.54	56.35	.93	13.14	19.55	1.65	.17	78.97
173	Non-SMSA area.....	100.00	56.86	6.15	50.71	.77	30.17	10.21	2.20	.20	87.79
174	West Virginia:										
175	Charleston.....	100.00	66.24	5.30	60.94	1.02	8.67	22.55	1.62	.10	75.93
176	Huntington-Ashland.....	100.00	69.88	4.37	65.51	1.02	14.80	12.36	2.06	.12	85.70
177	Wheeling.....	100.00	61.22	3.28	57.94	.88	11.09	25.23	1.68	.10	73.18
178	Sum of SMSA's.....	100.00	65.24	4.17	61.07	.96	11.56	20.57	1.78	.10	77.75
179	Non-SMSA area.....	100.00	68.33	5.02	63.31	1.12	19.36	9.24	2.08	.13	88.81

Income by Major Source for Selected Years—Continued

Total personal income	1950								1962								Line			
	Wages and salaries			Other labor income	Proprietors' income	Propriety income	Transfers payments	Less: Personal contributions	Total earnings	Total personal income	Wages and salaries			Other labor income	Proprietors' income	Propriety income		Transfers payments	Less: Personal contributions	Total earnings
	Total	Government	Private								Total	Government	Private							
100.00	64.24	9.24	54.99	1.69	16.57	12.11	6.66	1.27	82.49	100.00	66.70	12.15	54.56	3.15	11.38	13.54	7.56	2.34	81.24	89
100.00	66.73	9.47	57.25	1.80	13.84	12.09	6.87	1.33	82.37	100.00	68.24	12.13	56.11	3.28	9.93	13.22	7.68	2.35	81.45	90
100.00	69.57	9.15	60.42	1.86	10.74	12.83	6.34	1.35	82.17	100.00	70.01	11.34	58.67	3.38	8.35	13.62	7.03	2.39	81.74	91
100.00	58.12	10.44	47.68	1.61	23.24	9.87	8.46	1.30	82.97	100.00	62.51	14.69	47.82	2.97	15.05	11.95	9.76	2.24	80.53	92
100.00	66.64	11.04	55.60	1.55	15.34	10.64	7.40	1.56	83.52	100.00	67.44	11.28	56.17	3.12	11.00	12.85	8.19	2.60	81.56	93
100.00	69.89	6.66	63.22	1.55	12.98	11.35	5.47	1.24	84.42	100.00	71.98	5.94	66.05	3.23	9.56	12.90	4.85	2.52	84.77	94
100.00	66.54	6.29	60.25	1.60	12.72	12.87	7.54	1.28	80.87	100.00	70.27	9.27	61.01	3.21	8.85	13.02	7.13	2.48	82.34	95
100.00	80.55	56.69	23.86	1.69	8.42	6.52	4.61	1.80	89.66	100.00	79.56	56.93	22.63	1.13	7.87	8.44	4.29	1.29	88.56	96
100.00	70.40	5.15	65.24	1.92	13.23	10.20	5.53	1.28	85.55	100.00	72.28	7.11	65.17	3.71	9.29	12.10	5.14	2.52	85.27	97
100.00	62.97	13.69	49.28	1.28	20.09	11.00	6.15	1.49	84.35	100.00	68.24	17.37	50.87	2.48	12.93	12.38	6.35	2.39	83.66	98
100.00	66.21	10.93	55.29	1.23	17.79	8.73	7.74	1.70	85.24	100.00	65.63	14.33	51.29	2.51	13.13	11.77	9.56	2.60	83.27	99
100.00	70.48	5.80	64.68	2.19	12.57	10.05	6.02	1.31	85.24	100.00	73.30	5.98	67.31	4.15	7.24	12.33	5.47	2.49	84.69	100
100.00	69.60	12.44	57.16	1.59	13.75	10.34	6.02	1.30	84.94	100.00	71.75	13.19	58.56	3.14	9.60	12.14	5.76	2.39	84.49	101
100.00	54.17	9.93	44.24	1.40	30.21	7.81	7.55	1.13	85.78	100.00	61.94	14.32	47.62	2.89	19.67	9.45	8.13	2.08	84.50	102
100.00	72.60	5.24	67.36	2.33	9.75	11.10	5.45	1.23	84.68	100.00	72.74	6.68	66.06	4.30	6.81	11.78	6.85	2.48	83.85	103
100.00	71.96	3.68	68.27	2.24	10.97	10.77	5.34	1.27	85.16	100.00	70.99	5.48	65.51	4.28	8.14	10.87	8.18	2.46	83.41	104
100.00	70.27	3.88	66.39	2.07	12.19	12.17	4.49	1.19	84.53	100.00	70.52	5.11	65.41	3.93	8.16	13.50	6.29	2.40	82.61	105
100.00	67.34	9.81	57.53	1.71	14.54	12.50	5.36	1.45	83.58	100.00	72.00	14.39	57.62	3.41	8.81	13.18	6.29	2.70	84.23	106
100.00	70.66	12.37	58.28	1.93	11.40	12.52	4.56	1.37	83.99	100.00	73.20	15.13	58.07	3.81	7.26	12.20	6.09	2.65	84.27	107
100.00	73.16	6.56	66.60	2.26	8.38	12.13	5.32	1.52	83.80	100.00	69.71	8.87	60.84	4.09	7.62	13.65	7.44	2.50	81.42	108
100.00	71.76	8.39	63.37	2.04	10.57	11.10	6.04	1.26	84.38	100.00	71.79	6.51	65.28	4.16	8.30	10.94	7.32	2.52	84.26	109
100.00	71.61	4.50	70.11	2.39	7.44	11.69	5.17	1.30	84.35	100.00	69.43	6.56	62.87	4.24	7.46	13.94	7.35	2.43	81.73	110
100.00	70.70	11.33	59.36	2.07	9.35	12.35	6.88	1.45	82.21	100.00	69.99	15.05	54.94	3.56	8.19	12.71	8.33	2.78	81.74	111
100.00	76.15	3.83	72.32	2.64	6.44	10.79	5.30	1.31	85.22	100.00	73.18	4.03	69.15	4.81	4.80	12.32	7.24	2.34	82.70	112
100.00	74.61	4.09	70.52	2.34	9.89	8.85	5.64	1.33	86.84	100.00	72.24	6.07	66.17	4.30	7.88	9.33	8.78	2.53	84.42	113
100.00	74.32	6.57	67.75	2.25	7.82	11.65	5.30	1.34	84.39	100.00	71.92	7.58	64.34	4.33	7.75	12.14	6.29	2.43	84.00	114
100.00	71.16	6.09	65.07	2.11	11.28	11.71	5.04	1.29	84.55	100.00	71.49	8.29	63.20	3.97	7.84	12.44	6.76	2.51	83.30	115
100.00	60.77	8.68	52.09	1.72	19.71	11.41	7.82	1.48	82.20	100.00	64.13	11.39	52.74	3.42	12.82	12.35	9.82	2.54	80.37	116
100.00	62.52	6.47	56.05	1.84	19.94	11.11	5.88	1.30	84.31	100.00	67.57	11.03	56.54	3.61	10.77	12.67	7.72	2.35	81.95	117
100.00	65.72	7.91	57.81	1.76	15.95	11.02	6.89	1.33	83.43	100.00	66.83	10.50	56.32	3.36	10.37	13.84	7.92	2.31	80.55	118
100.00	57.52	12.74	44.78	1.41	23.77	11.29	7.95	1.34	82.69	100.00	63.61	20.09	43.52	2.69	13.92	12.01	9.87	2.10	80.22	119
100.00	64.40	8.27	56.13	1.73	17.33	11.06	6.81	1.33	83.46	100.00	66.58	11.59	54.99	3.32	10.80	13.49	8.10	2.29	80.70	120
100.00	54.49	7.95	46.54	1.51	28.70	10.18	6.25	1.13	84.70	100.00	59.58	13.61	45.97	2.99	18.21	12.30	9.05	2.13	80.78	121
100.00	71.87	3.16	68.71	2.13	9.91	10.45	6.89	1.24	83.90	100.00	70.29	5.36	64.92	4.10	8.12	12.27	7.54	2.31	82.51	122
100.00	70.04	7.70	62.34	1.42	8.58	11.87	10.95	2.77	80.05	100.00	67.76	7.74	60.02	2.92	7.98	12.67	12.41	3.11	78.65	123
100.00	68.99	6.14	62.85	1.90	11.45	11.00	7.94	1.82	82.34	100.00	68.34	6.17	62.17	3.89	8.49	12.68	8.90	2.30	80.73	124
100.00	71.47	15.70	55.77	1.50	10.22	10.13	8.50	1.28	83.19	100.00	72.89	21.87	51.02	2.83	8.34	9.87	8.98	2.90	84.06	125
100.00	68.25	4.15	64.29	2.46	8.95	9.29	12.40	1.35	79.66	100.00	65.53	8.38	57.15	3.51	8.80	10.66	13.88	2.38	77.84	126
100.00	62.05	6.82	55.23	1.67	20.31	10.66	6.39	1.02	84.04	100.00	67.06	6.46	60.60	3.76	12.66	12.11	6.61	2.19	83.47	127
100.00	68.75	7.06	61.68	1.87	11.18	12.29	7.14	1.22	81.80	100.00	69.51	10.27	59.25	3.47	9.03	13.33	7.01	2.35	82.01	128
100.00	70.80	4.04	66.76	2.03	7.82	12.21	8.43	1.28	80.64	100.00	69.23	6.58	62.65	3.64	7.59	13.12	8.79	2.37	80.46	129
100.00	69.70	3.67	66.03	1.97	11.20	11.06	7.25	1.19	82.88	100.00	70.37	5.97	64.40	3.98	9.38	10.51	8.12	2.36	83.73	130
100.00	65.70	5.22	60.48	1.99	10.33	11.01	12.42	1.45	78.02	100.00	65.13	8.74	56.39	3.38	9.47	12.50	11.95	2.41	81.73	131
100.00	68.95	4.59	64.36	2.61	9.05	8.53	12.20	1.34	80.61	100.00	65.56	9.48	56.07	3.42	9.30	10.47	13.66	2.40	78.27	132
100.00	68.01	9.76	58.25	1.88	13.82	10.33	7.14	1.18	83.71	100.00	65.71	7.44	58.27	3.59	9.61	15.42	7.88	2.21	78.91	133
100.00	69.31	6.14	63.17	1.95	10.35	11.70	7.98	1.29	81.61	100.00	69.16	9.04	60.11	3.54	8.72	12.88	8.08	2.38	81.42	134
100.00	62.31	9.79	52.52	1.84	14.59	12.04	10.64	1.41	78.74	100.00	64.30	10.87	53.42	3.33	9.73	13.07	11.95	2.38	77.35	135
100.00	70.82	6.29	64.53	2.09	9.04	11.32	8.41	1.69	81.96	100.00	69.40	9.86	59.55	3.75	7.58	12.73	9.33	2.79	80.73	136
100.00	70.82	6.29	64.53	2.09	9.04	11.32	8.41	1.69	81.96	100.00	69.40	9.86	59.55	3.75	7.58	12.73	9.33	2.79	80.73	137
100.00	64.43	39.08	25.36	.72	9.52	19.56	7.22	1.46	74.68	100.00	68.52	44.11	24.41	1.56	7.14	17.34	7.65	2.21	77.22	138
100.00	75.89	33.31	42.58	1.32	8.96	7.86	7.40	1.44	86.18	100.00	75.18	33.51	41.67	2.38	8.21	9.99	6.70	2.46	85.77	139
100.00	70.71	17.23	53.48	1.51	11.98	9.61	7.70	1.51	84.20	100.00	75.07	27.10	47.97	2.64	9.17	9.19	6.20	2.27	86.88	140
100.00	66.97	5.00	61.98	2.02	11.39	12.30	8.56	1.25	80.39	100.00	71.84	9.23	62.61	3.73	8.17	12.28	6.31	2.34	83.75	141
100.00	70.91	17.61	53.30	1.64	10.83	10.08	7.93	1.39	83.38	100.00	73.93	22.42	51.50	2.96	8.53	10.55	6.38	2.35	85.42	142
100.00	60.10	9.02	51.08	1.73	22.27	8.12	8.96	1.18	84.10	100.00	65.45	13.30	52.15	3.31	14.89	10.28	8.17	2.10	83.55	143
100.00	67.70	5.71	61.99	1.82	11.62	12.43	7.80	1.37	81.14	100.00	66.82	7.27	59.55	3.52	10.19	14.36	7.60	2.49	80.54	144
100.00	72.53	9.53	63.00	1.91	8.35	10.71	8.02	1.53	82.80	100.00	73.50	13.37	60.13	3.59						

(*Technical notes continued from page 25*)

England, the Bureau of the Budget defines SMSA's in terms of cities and towns instead of counties. Because adequate data for measuring personal income by cities and towns are not available, it was necessary to redefine SMSA's in New England to conform to a county basis. As indicated by the SMSA names in the tables, many of the New England SMSA's in this study include two or more official SMSA's. Not shown in the tables is the inclusion of the official SMSA's of Brockton, Lawrence-Haverhill, and Lowell in the Boston SMSA as used here.

Population estimates

SMSA population estimates for 1929, 1940, 1950, and 1959 were obtained by summing county population, which had been derived as follows: For 1929, county population as published in the 1930 "Decennial Census of Population" was used to distribute the Bureau of the Census State estimates as of July 1, 1929. For 1940, county population from the 1940 "Decennial Census of Population" was used to distribute the Bureau of the Census State estimates as of July 1, 1940. For 1950, county population from the 1950 "Decennial Census of Population" was used to distribute the Bureau of the Census State estimates as of July 1, 1950. For 1959, county population as published in the 1960 "Decennial Census of Population" was

used to distribute the Bureau of the Census State estimates as of July 1, 1959.

For 1962, county population data were obtained from all but three of the States covered in this report. Where necessary, these were adjusted to Census State totals as of mid-1962. In Delaware, South Carolina, and Idaho, the 1960 "Decennial Census of Population" was used to distribute Census State estimates as of July 1, 1962.

Portions of SMSA's omitted

Estimates for the following SMSA's, parts of which are in States covered by this report, have not been completed: Toledo (Ohio-Michigan); Cincinnati (Ohio-Kentucky-Indiana); Evansville (Indiana-Kentucky); Memphis (Tennessee-Arkansas), and Louisville (Kentucky-Indiana).

Residence adjustment

OBE's State estimates of personal income as published annually in the August SURVEY are on a residence-adjusted basis. That is, in the State series, some components of income are measured according to the State in which the recipient resides; other components reflect the State in which the recipient works. Where employees commute across a State line from home to work, the income totals, as initially measured for the States involved, are partly on a "residence" basis and partly

on a "where-worked" basis. In order to obtain a wholly residence-based series, the incomes of commuters are estimated and transferred from the State in which the recipient works to the State in which he resides.

In preparing the local area estimates, State totals before residence adjustment are allocated to the individual counties of each State. When the counties of the various SMSA's are combined, the differences between place of work and place of residence are eliminated, or at least minimized, and the income aggregate, therefore, measures the total income received by persons in the area (SMSA) on either a "residence" or a "where-worked" basis.

There is one major exception to the foregoing statement in the estimates presented here. In the New York City SMSA, a large number of persons commute from their residences in New Jersey to their places of work in New York City. Although there is a reverse flow of commuters from New York to New Jersey, it is much smaller than the inflow from New Jersey. In order to place the income and population estimates on a comparable basis for the calculation of per capita income, the total income of the New York SMSA was adjusted downward and the totals for the Newark, Jersey City, and Paterson-Clifton-Passaic SMSA's were adjusted upward to take account of commuting between these areas.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1965 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1961 through 1964 (1954-64 for major quarterly series), annually, 1939-64; for selected series, monthly or quarterly, 1947-64 (where available). Series added or significantly revised after the 1965 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1964 issued too late for inclusion in the 1965 volume appear in the monthly SURVEY beginning with the September 1965 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

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

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1964	1965	1966	1964				1965				1966				1967
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†	1964	1965	1966	1964	1965	1966	1964	1965	1966	1964	1965	1966	1964	1965	1966	1967
Gross national product, total†.....bil. \$	631.7	681.2	739.6	616.8	627.7	637.9	644.2	660.8	672.9	686.5	704.4	721.2	732.3	745.3	759.3	† 763.7
Personal consumption expenditures, total.....do....	401.4	431.5	464.9	391.1	398.0	407.5	408.8	418.9	426.8	435.0	445.2	455.6	460.1	469.9	474.1	† 479.9
Durable goods, total ♀.....do....	59.4	66.1	69.3	57.6	59.8	61.1	58.9	65.1	64.4	66.7	68.0	70.3	67.1	70.2	69.6	† 68.4
Automobiles and parts.....do....	25.8	29.8	30.0	25.3	26.0	27.1	24.6	30.1	29.2	30.2	29.9	31.4	28.5	30.1	29.8	† 27.9
Furniture and household equipment.....do....	25.1	27.1	30.1	24.1	25.4	25.3	25.7	26.0	26.2	27.3	28.8	29.6	29.2	30.7	30.7	† 31.1
Nondurable goods, total ♀.....do....	178.9	190.6	206.2	174.9	176.5	181.7	182.4	184.5	189.4	191.4	197.0	201.9	205.6	208.1	209.2	† 212.5
Clothing and shoes.....do....	33.6	35.9	40.3	32.8	32.7	34.3	34.4	34.6	35.6	36.0	37.5	39.4	39.7	41.1	40.8	† 41.6
Food and beverages.....do....	92.8	98.4	104.8	90.7	92.1	93.9	94.4	95.4	97.8	98.7	101.6	103.3	104.8	105.5	105.4	† 106.9
Gasoline and oil.....do....	14.1	15.1	16.1	13.9	13.9	14.2	14.4	14.4	15.2	15.3	15.7	15.8	16.1	16.1	16.6	† 17.0
Services, total ♀.....do....	163.1	174.8	189.4	158.7	161.6	164.7	167.5	169.3	173.0	176.9	180.2	183.4	187.4	191.5	195.3	† 199.1
Household operation.....do....	24.3	25.6	27.2	23.8	24.2	24.7	24.7	24.7	25.4	26.0	26.3	26.5	27.1	27.6	27.7	† 27.8
Housing.....do....	59.2	63.2	67.7	57.7	58.7	59.6	60.7	61.6	62.7	63.6	64.7	66.0	67.1	68.2	69.5	† 70.6
Transportation.....do....	11.8	12.8	14.0	11.7	11.7	11.9	12.1	12.2	12.7	13.0	13.4	13.5	13.9	14.2	14.5	† 14.9
Gross private domestic investment, total.....do....	93.0	106.6	117.0	90.2	91.8	92.5	97.4	103.8	103.7	106.7	111.9	114.5	118.5	115.0	120.0	† 109.3
Fixed investment.....do....	88.3	97.5	105.1	86.6	87.6	88.9	90.0	94.4	96.0	98.0	101.5	105.6	106.2	105.1	103.5	† 103.7
Nonresidential.....do....	60.7	69.7	79.3	58.1	59.7	61.7	63.3	66.7	67.9	70.2	73.9	77.0	78.2	80.3	81.6	† 81.6
Structures.....do....	21.0	24.9	27.8	20.3	20.9	21.0	21.8	23.6	24.6	24.6	26.8	28.5	27.9	27.7	28.3	† 28.7
Producers' durable equipment.....do....	39.7	44.8	51.4	37.9	38.8	40.7	41.4	43.1	43.3	45.8	47.1	48.5	50.3	52.6	54.4	† 52.9
Residential structures.....do....	27.6	27.8	25.8	28.5	27.9	27.2	26.7	27.7	28.1	27.8	27.6	28.6	28.0	24.8	21.9	† 22.1
Nonfarm.....do....	27.0	27.2	25.3	27.9	27.3	26.6	26.2	27.2	27.5	27.3	27.0	28.0	27.4	24.3	21.3	† 21.5
Change in business inventories.....do....	4.7	9.1	11.9	3.5	4.2	3.6	7.4	9.5	7.6	8.7	10.4	8.9	12.3	9.9	16.4	† 5.6
Nonfarm.....do....	5.3	8.1	12.2	3.6	5.1	4.6	7.9	9.4	6.7	7.2	9.0	8.5	12.1	10.4	17.6	† 6.0
Net exports of goods and services.....do....	8.5	7.0	4.8	9.0	7.9	8.4	8.6	6.4	8.2	7.1	6.1	6.0	4.7	4.2	4.1	† 5.4
Exports.....do....	37.0	39.0	42.7	36.4	36.0	37.2	38.1	35.1	40.5	40.1	40.3	41.7	41.9	43.4	43.6	† 45.6
Imports.....do....	28.5	32.0	37.9	27.4	28.1	28.8	29.6	28.7	32.3	33.0	34.2	35.6	37.3	39.2	39.5	† 40.2
Govt. purchases of goods and services, total.....do....	128.9	136.2	153.0	126.5	130.1	129.5	129.4	131.6	134.3	137.7	141.2	145.0	149.0	156.2	161.1	† 169.1
Federal.....do....	65.2	66.8	76.9	64.9	66.6	65.1	64.1	64.4	65.6	67.5	69.8	71.9	74.0	79.0	81.7	† 87.0
National defense.....do....	50.0	50.1	60.0	50.1	51.6	49.8	48.5	48.2	49.1	50.7	52.5	54.6	57.1	62.0	65.5	† 69.7
State and local.....do....	63.7	69.4	76.2	61.6	63.4	64.4	65.3	67.3	68.7	70.2	71.4	73.1	75.0	77.2	79.4	† 82.1
By major type of product:†																
Final sales, total.....do....	627.0	672.1	727.7	613.3	623.5	634.4	636.8	651.4	665.3	677.8	694.0	712.3	720.0	735.4	742.9	† 758.1
Goods, total.....do....	313.6	335.7	365.3	307.1	311.4	318.8	316.9	324.3	331.2	338.8	348.4	357.0	359.3	369.7	374.2	† 379.5
Durable goods.....do....	122.2	132.2	145.9	119.6	122.4	125.0	122.0	127.7	128.8	134.3	137.9	141.8	140.6	148.7	151.7	† 151.4
Nondurable goods.....do....	191.3	203.5	219.5	187.5	189.0	193.8	195.0	196.6	202.4	204.4	210.5	215.2	218.7	221.0	222.5	† 226.1
Services.....do....	244.5	262.0	285.9	237.3	242.7	247.1	251.1	254.3	259.8	265.1	268.8	275.5	282.1	289.9	296.2	† 304.2
Structures.....do....	68.9	74.5	76.6	68.8	69.4	68.5	68.8	72.7	74.3	73.9	76.9	79.8	78.6	75.8	72.5	† 74.5
Change in business inventories.....do....	4.7	9.1	11.9	3.5	4.2	3.6	7.4	9.5	7.6	8.7	10.4	8.9	12.3	9.9	16.4	† 5.6
Durable goods.....do....	3.3	6.3	9.0	2.3	3.6	2.8	4.4	7.4	6.4	6.7	4.7	5.8	9.0	9.5	11.9	† 1.9
Nondurable goods.....do....	1.4	2.7	2.9	1.2	.5	.8	2.9	2.1	1.2	2.1	5.7	3.1	3.3	.5	4.6	† 3.7
GNP in constant (1958) dollars																
Gross national product, total†.....bil. \$	580.0	614.4	647.8	569.7	578.1	585.0	587.2	600.3	607.8	618.2	631.2	640.5	643.5	649.9	657.2	† 656.7
Personal consumption expenditures, total.....do....	373.8	396.2	415.5	365.7	371.0	379.5	378.9	387.1	392.2	398.9	406.5	412.8	412.2	418.3	418.5	† 422.0
Durable goods.....do....	59.1	66.4	70.7	57.2	59.5	60.9	58.8	64.8	64.2	67.2	69.2	72.2	68.5	71.6	70.6	† 69.6
Nondurable goods.....do....	170.5	178.2	186.0	167.2	168.4	173.3	173.1	174.2	177.6	178.5	182.5	184.1	185.8	187.1	187.1	† 190.1
Services.....do....	144.2	151.6	158.7	141.2	143.1	145.3	146.9	148.1	150.4	153.1	154.8	156.5	157.9	159.6	160.8	† 162.3
Gross private domestic investment, total.....do....	86.5	97.8	104.7	84.6	85.6	85.7	90.2	95.9	95.3	97.9	102.2	103.5	106.3	102.5	106.4	† 95.7
Fixed investment.....do....	81.9	89.0	93.6	81.2	81.6	82.2	82.8	86.6	88.0	89.4	91.9	95.0	94.7	93.5	91.2	† 90.5
Nonresidential.....do....	57.4	64.9	72.1	55.5	56.6	58.2	59.2	62.3	63.4	65.5	68.4	70.8	71.3	73.0	73.3	† 72.6
Residential structures.....do....	24.6	24.1	21.5	25.7	24.9	24.1	23.6	24.4	24.5	23.9	23.5	24.3	23.4	20.5	17.9	† 17.9
Change in business inventories.....do....	4.6	8.8	11.1	3.5	4.0	3.5	7.4	9.3	7.3	8.5	10.2	8.5	11.6	9.1	15.2	† 5.2
Net exports of goods and services.....do....	8.5	6.3	4.7	9.2	8.2	8.4	8.0	5.7	7.1	6.4	6.0	5.9	4.6	4.2	4.1	† 5.3
Govt. purchases of goods and services, total.....do....	111.3	114.1	123.2	110.3	113.3	111.3	110.1	111.5	113.2	115.0	116.6	118.3	120.4	124.9	128.3	† 133.6
Federal.....do....	57.8	57.8	64.0	58.2	59.7	57.4	56.1	56.2	57.3	58.3	59.3	60.4	61.9	65.5	67.6	† 71.6
State and local.....do....	53.4	56.3	59.1	52.0	53.6	53.9	54.0	55.3	55.9	56.7	57.3	57.9	58.5	59.4	60.7	† 62.0

† Revised. ‡ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised (see p. 11 ff. of the July 1966 issue of the

SURVEY); revisions prior to May 1965 for personal income appear on p. 18 ff. of the July 1966 issue of the SURVEY. ♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

	1964	1965	1966	1964			1965				1966				1967	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.															
Quarterly Data Seasonally Adjusted at Annual Rates															
National income, total†	517.3	559.0	610.1	513.7	522.9	528.5	543.3	552.2	562.7	577.8	595.7	604.1	613.8	626.7	630.7
Compensation of employees, total	365.7	392.9	433.3	362.2	369.8	375.3	381.7	387.8	395.6	406.5	419.6	427.9	438.3	447.5	456.1
Wages and salaries, total	333.6	358.4	392.3	330.6	337.4	342.2	348.2	353.7	360.8	370.8	380.0	387.4	396.7	405.0	411.8
Private	269.3	289.1	314.8	267.1	272.3	275.9	281.2	285.8	291.1	298.5	305.9	311.5	318.0	323.9	328.4
Military	11.7	12.1	14.6	11.6	11.7	11.9	11.8	11.7	12.0	13.0	13.6	14.1	15.0	15.8	16.3
Government civilian	52.6	57.1	62.8	51.9	53.4	54.3	55.2	56.3	57.7	59.3	60.4	61.8	63.7	65.2	67.1
Supplements to wages and salaries	32.0	34.5	41.0	31.7	32.4	33.1	33.5	34.1	34.8	35.7	39.6	40.5	41.5	42.5	44.3
Proprietors' income, total‡	51.9	55.7	57.8	52.2	51.9	52.2	53.3	55.9	56.7	57.1	58.4	57.9	57.3	57.5	57.0
Business and professional‡	39.9	40.7	41.8	39.9	40.3	40.3	40.5	40.4	40.7	41.1	41.4	41.6	41.9	42.3	42.2
Farm	12.0	15.1	16.0	12.2	11.7	11.9	12.9	15.5	16.0	16.0	17.0	16.3	15.4	15.2	14.8
Rental income of persons	17.7	18.3	18.9	17.6	17.8	17.9	18.1	18.3	18.4	18.5	18.7	18.8	18.9	19.1	19.3
Corporate profits and inventory valuation adjustment, total	66.6	74.2	80.2	66.5	67.8	66.8	73.2	72.7	74.0	76.9	80.0	79.9	79.1	81.7	76.6
By broad industry groups:															
Financial institutions	8.4	8.9	10.0	8.5	8.4	8.6	8.5	8.7	8.9	9.5	9.4	9.8	10.1	10.5	10.6
Nonfinancial corporations, total	58.2	65.3	70.2	58.1	59.3	58.1	64.6	64.0	65.0	67.5	70.6	70.0	69.0	71.2	66.0
Manufacturing, total	32.4	37.8	41.0	32.4	33.0	32.2	37.4	36.7	37.4	39.6	41.9	40.6	39.5	42.0	
Nondurable goods industries	14.5	15.7	17.3	14.6	14.6	14.7	15.5	15.5	15.5	16.4	17.2	17.2	17.0	17.6	
Durable goods industries	17.9	22.1	23.8	17.7	18.4	17.5	21.9	21.2	21.9	23.2	24.7	23.4	22.5	24.4	
Transportation, communication, and public utilities	10.4	11.1	11.9	10.2	10.6	10.5	10.7	10.9	11.2	11.5	11.3	12.0	12.2	12.1	
All other industries	15.4	16.4	17.2	15.5	15.7	15.5	16.5	16.4	16.4	16.4	17.4	17.4	17.2	17.0	
Corporate profits before tax, total	67.0	75.7	82.3	66.8	67.8	67.7	74.5	74.5	75.0	78.7	82.7	82.8	81.9	81.8	77.3
Corporate profits tax liability	28.4	31.2	33.9	28.3	28.7	28.6	30.7	30.7	30.9	32.4	34.1	34.1	33.7	33.7	32.0
Corporate profits after tax	38.7	44.5	48.4	38.5	39.1	39.0	43.8	43.8	44.1	46.3	48.7	48.7	48.2	48.1	45.3
Dividends	17.3	19.2	20.9	17.3	17.4	17.7	18.1	18.8	19.5	20.2	20.9	21.1	21.1	20.7	21.5
Undistributed profits	21.3	25.3	27.4	21.3	21.7	21.4	25.7	25.0	24.6	26.1	27.8	27.6	27.1	27.4	23.8
Inventory valuation adjustment	-4	-1.5	-2.1	-3	0	-9	-1.3	-1.8	-1.0	-1.8	-2.8	-2.9	-2.8	0	-8
Net interest	15.5	17.8	20.0	15.1	15.7	16.3	16.9	17.5	18.1	18.7	19.1	19.6	20.2	21.0	21.6
DISPOSITION OF PERSONAL INCOME†															
Quarterly Data Seasonally Adjusted at Annual Rates															
Personal income, total	496.0	535.1	580.4	492.0	500.3	507.5	518.0	527.6	541.9	552.8	564.6	573.5	585.2	598.3	609.7
Less: Personal tax and nontax payments	59.4	66.0	75.1	56.9	59.1	60.9	64.9	66.6	65.7	66.7	69.5	73.6	77.4	79.8	81.1
Equals: Disposable personal income	436.6	469.1	505.3	435.1	441.2	446.6	453.2	461.0	476.2	486.1	495.1	499.9	507.8	518.4	528.5
Less: Personal outlays‡	412.1	443.4	478.3	408.5	418.4	420.0	430.3	438.6	447.1	457.6	468.4	473.3	483.3	488.0	494.1
Equals: Personal savings	24.5	25.7	27.0	26.6	22.8	26.6	22.8	22.4	29.0	28.5	26.7	26.6	24.5	30.4	34.4
NEW PLANT AND EQUIPMENT EXPENDITURES															
Unadjusted quarterly or annual totals:															
All industries	44.90	51.96	60.63	11.11	11.54	12.84	10.79	12.81	13.41	14.95	12.77	15.29	15.57	17.00	13.83
Manufacturing	18.58	22.45	26.99	4.53	4.67	5.59	4.54	5.47	5.73	6.72	5.61	6.78	6.94	7.75	6.06
Durable goods industries	9.43	11.40	13.99	2.30	2.37	2.83	2.25	2.76	2.91	3.48	2.87	3.51	3.54	4.07	3.16
Nondurable goods industries	9.16	11.05	13.00	2.23	2.30	2.76	2.28	2.70	2.82	3.24	2.74	3.27	3.30	3.68	2.89
Mining	1.19	1.30	1.47	.29	.30	.33	.29	.33	.32	.35	.33	.40	.37	.38	.40
Railroad	1.41	1.73	1.98	.36	.37	.35	.39	.44	.44	.46	.40	.55	.48	.55	.37
Transportation, other than rail	2.38	2.81	3.44	.63	.59	.64	.58	.77	.72	.73	.75	1.00	.82	.86	.78
Public utilities	6.22	6.94	8.41	1.58	1.71	1.76	1.32	1.71	1.86	2.04	1.60	2.09	2.36	2.36	1.84
Communication	4.30	4.94	5.62	1.10	1.06	1.17	1.08	1.24	1.22	1.41	1.26	1.42	1.36	1.58	
Commercial and other	10.83	11.79	12.74	2.61	2.84	3.01	2.59	2.85	3.10	3.25	2.83	3.06	3.33	3.52	4.42
Seas. adj. qtrly. totals at annual rates:															
All industries	43.50	45.65	47.75	49.00	50.35	52.75	55.35	58.00	60.10	61.25	62.80	64.60	66.25	67.70	69.25
Manufacturing	17.80	18.85	20.15	20.75	21.55	23.00	24.15	25.60	26.80	27.55	27.75	27.60	27.55	27.60	27.70
Durable goods industries	9.00	9.60	10.10	10.40	10.80	11.75	12.45	13.15	13.85	14.35	14.50	14.45	14.45	14.25	14.25
Nondurable goods industries	8.80	9.20	10.00	10.40	10.70	11.25	11.70	12.45	12.95	13.20	13.25	13.15	13.25	13.15	13.45
Mining	1.15	1.20	1.30	1.25	1.30	1.25	1.35	1.40	1.55	1.45	1.45	1.45	1.50	1.50	1.55
Railroad	1.25	1.50	1.55	1.75	1.55	1.70	1.95	1.75	2.00	1.85	2.35	1.65	2.35	1.65	1.35
Transportation, other than rail	2.25	2.40	2.60	2.55	2.70	3.00	3.00	3.30	3.50	3.30	3.50	3.40	3.50	3.50	3.95
Public utilities	6.30	6.30	6.35	6.80	6.85	6.75	7.30	8.25	8.30	8.55	8.50	8.50	8.50	9.30	9.50
Communication	4.30	4.40	4.40	4.55	4.80	5.05	5.30	5.35	5.50	5.50	5.50	5.50	5.50	5.95	
Commercial and other	10.45	11.00	11.40	11.30	11.60	11.95	12.25	12.35	12.45	12.85	13.30	13.30	13.30	13.30	18.20
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡															
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)															
Exports of goods and services (excl. transfers under military grants)	36,958	38,993	42,910	9,001	9,308	9,537	8,776	10,136	10,016	10,065	10,480	10,558	10,943	10,929	
Merchandise, adjusted, excl. military	25,297	26,276	29,180	6,092	6,389	6,660	5,625	6,798	6,826	7,027	7,203	7,181	7,382	7,402	7,732
Military sales	747	844	908	186	182	201	200	229	199	216	198	260	215	235	
Income on U.S. investments abroad	5,392	5,901	6,180	1,369	1,368	1,253	1,561	1,616	1,470	1,254	1,532	1,575	1,585	1,488	
Other services	5,522	5,972	6,642	1,354	1,389	1,423	1,390	1,493	1,521	1,568	1,596	1,625	1,717	1,704	
Imports of goods and services	-28,408	-32,036	-37,614	-7,032	-7,196	-7,390	-7,164	-8,087	-8,245	-8,540	-8,898	-9,175	-9,737	-9,804	
Merchandise, adjusted, excl. military	-18,621	-21,488	-25,507	-4,579	-4,752	-4,901	-4,656	-5,481	-5,595	-5,756	-6,025	-6,225	-6,580	-6,680	
Military expenditures	-2,834	-2,881	-3,649	-725	-686	-683	-664	-701	-745	-771	-854	-899	-934	-962	
Income on foreign investments in the U.S.	-1,404	-1,646	-1,868	-344	-349	-372	-373	-404	-411	-458	-436	-437	-510	-485	
Other services	-5,609	-6,021	-6,590	-1,384	-1,409	-1,434	-1,471	-1,501	-1,494	-1,555	-1,628	-1,610	-1,654	-1,689	
Unilateral transfers, net (excl. military grants); transfers to foreigners (-)	-2,765	-2,794	-2,907	-717	-694	-671	-662	-768	-719	-645	-852	-736	-698	-621	
Transactions in U.S. private assets, net; increase (-)	-6,523	-3,690	-3,911	-1,385	-1,589	-2,189	-1,605	-346	-827	-912	-928	-1,094	-748	-1,141	
Transactions in U.S. Govt. assets, excl. official reserve assets; increase (-)	-1,674	-1,575	-1,481	-350	-415	-618	-367	-469	-268	-471	-341	-452	-376	-312	
Transactions in U.S. official reserve assets, net; increase (-)	171	1,222	568	303	70	-151	842	68	41	271	424	68	82	-6	
Transactions in foreign assets in the U.S., net (U.S. liabilities); increase (+)	3,312	2,299	3,024	332	719	1,842	180	-425	232	312	409	1,026	361	1,228	
Liquid assets	2,627	115	856	249	547	1,532	-145	-294	493	61	120	54	118	564	
Other assets	685	184	218	83	172	310	325	-131	-261	251	289	972	243	664	
Unrecorded transactions	-1,011	-429	-58												

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966 ^p	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^p

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE [†]																
Seasonally adjusted, at annual rates: †																
Total personal income.....bil. \$..	535.1	580.4	569.0	570.5	573.0	577.2	580.0	585.4	590.0	594.4	598.5	601.8	* 607.1	* 609.3	* 612.7	614.1
Wage and salary disbursements, total.....do.....	358.4	392.3	382.9	384.7	387.0	390.5	393.7	397.0	399.5	402.3	405.1	407.5	* 410.7	* 411.2	* 413.5	414.3
Commodity-producing industries, total.....do.....	144.3	158.2	155.4	156.0	156.8	158.1	158.2	159.8	160.7	161.5	162.4	162.9	* 163.9	* 163.0	* 163.4	163.0
Manufacturing.....do.....	115.5	127.2	124.0	125.2	125.9	127.0	127.1	128.9	129.6	130.7	131.4	131.4	* 132.2	* 131.1	* 131.5	131.2
Distributive industries.....do.....	86.7	93.2	91.4	91.5	91.9	92.8	93.6	93.9	94.4	95.1	95.8	96.5	* 97.5	* 97.7	* 98.1	98.0
Service industries.....do.....	58.1	63.5	61.7	62.0	62.5	63.0	64.0	64.5	64.9	65.4	65.8	66.2	* 66.7	* 67.2	* 67.8	68.4
Government.....do.....	69.2	77.4	74.5	75.2	75.9	76.6	78.0	78.8	79.5	80.2	81.0	81.9	* 82.7	* 83.5	* 84.2	84.9
Other labor income.....do.....	18.5	20.8	20.2	20.4	20.6	20.7	20.9	21.1	21.3	21.5	21.7	21.9	* 22.2	* 22.5	* 22.8	23.1
Proprietors' income:																
Business and professional.....do.....	40.7	41.8	41.5	41.5	41.6	41.7	41.8	41.9	42.0	42.1	42.2	42.4	* 42.3	* 42.2	* 42.1	42.2
Farm.....do.....	15.1	16.0	17.3	16.7	16.3	15.9	15.5	15.4	15.3	15.1	15.2	15.4	* 15.2	* 14.8	* 14.6	14.6
Rental income of persons.....do.....	18.3	18.9	18.7	18.7	18.8	18.8	18.9	18.9	19.0	19.0	19.1	19.2	* 19.2	* 19.3	* 19.4	19.5
Dividends.....do.....	19.2	20.9	20.9	21.0	21.2	21.1	21.1	21.0	21.2	21.2	21.2	19.8	* 21.3	* 21.5	* 21.7	21.9
Personal interest income.....do.....	38.4	42.8	41.4	41.8	42.1	42.3	42.6	43.1	43.8	44.3	44.8	45.3	* 45.7	* 46.0	* 46.3	46.8
Transfer payments.....do.....	39.7	44.6	42.9	42.6	42.5	43.2	43.5	45.1	46.0	47.2	47.8	48.9	* 50.0	* 51.5	* 52.0	51.6
Less personal contributions for social insurance.....do.....	13.2	17.6	16.9	17.0	17.1	17.2	17.9	18.1	18.2	18.3	18.5	18.6	* 19.7	* 19.7	* 19.8	19.9
Total nonagricultural income.....do.....	515.6	559.7	547.0	549.1	551.9	556.5	559.8	565.4	570.1	574.6	578.6	581.7	* 587.1	* 589.6	* 593.1	594.5
FARM INCOME AND MARKETINGS [‡]																
Cash receipts from farming, including Government payments (48 States), total †.....mil. \$..																
41,639	46,151	3,164	2,951	2,818	3,234	3,405	4,579	5,009	5,608	4,877	3,774	* 3,700	2,917	3,090		
Farm marketings and CCC loans, total.....do.....																
39,187	42,879	2,990	2,832	2,778	3,204	3,276	3,633	4,044	5,122	4,784	3,717	* 3,637	2,705	2,852		
Crops.....do.....																
17,334	18,213	845	845	773	1,234	1,423	1,462	1,808	2,775	2,638	1,701	* 1,578	891	842		
Livestock and products, total.....do.....																
21,853	24,666	2,145	1,987	2,005	1,970	1,853	2,171	2,236	2,347	2,146	2,016	* 2,059	1,814	2,010		
Dairy products.....do.....																
5,070	5,592	470	465	488	471	469	464	467	485	468	495	* 502	461	521		
Meat animals.....do.....																
12,943	14,726	1,306	1,169	1,165	1,157	1,048	1,323	1,374	1,462	1,283	1,157	* 1,307	1,051	1,157		
Poultry and eggs.....do.....																
3,527	4,027	333	310	309	313	318	368	380	386	383	342	* 313	264	298		
Indexes of cash receipts from marketings and CCC loans, unadjusted:†																
All commodities.....1957-59=100.....																
122	133	111	105	103	119	122	135	150	191	178	138	* 135	101	106		
Crops.....do.....																
126	132	74	74	67	108	124	127	158	242	230	148	* 138	78	73		
Livestock and products.....do.....																
118	133	139	129	130	128	120	141	145	152	139	131	* 134	118	131		
Indexes of volume of farm marketings, unadjusted:†																
All commodities.....1957-59=100.....																
119	120	94	88	90	109	111	120	133	172	170	130	* 126	93	97		
Crops.....do.....																
120	120	61	53	50	96	111	113	140	219	225	143	* 132	72	62		
Livestock and products.....do.....																
118	120	119	115	119	119	111	125	128	138	129	121	* 121	108	123		
INDUSTRIAL PRODUCTION [§]																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities) [§]1957-59=100.....																
143.4	156.3	154.6	154.8	156.0	159.3	150.9	156.8	161.3	163.8	160.2	157.1	156.6	* 156.7	* 157.4	157.1	
By industry groupings:																
Manufacturing, total.....do.....																
145.0	158.7	157.1	157.9	158.9	162.2	152.1	158.0	163.6	167.1	163.3	159.2	158.0	* 158.5	* 159.4	159.2	
Durable manufactures.....do.....																
148.4	165.1	163.9	164.9	166.1	169.0	158.2	160.4	169.5	173.2	170.2	168.3	* 168.5	* 168.5	* 165.0	164.9	
Nondurable manufactures.....do.....																
140.8	150.7	148.5	149.2	149.3	153.8	144.4	155.0	156.3	159.6	154.8	147.7	* 149.7	* 152.2	* 152.4	152.0	
Mining.....do.....																
114.8	120.3	118.7	115.5	121.3	122.7	118.2	123.6	122.8	124.3	121.5	122.1	* 121.3	* 122.4	* 121.3	123.6	
Utilities.....do.....																
160.9	173.4															
By market groupings:																
Final products, total.....do.....																
142.5	155.4	153.4	152.6	152.9	157.8	150.0	154.7	161.2	164.7	160.0	157.2	* 156.8	* 156.5	* 157.1	156.3	
Consumer goods.....do.....																
140.3	147.4	146.7	145.5	144.8	150.0	139.8	146.0	153.6	157.8	151.3	145.5	* 145.7	* 145.5	* 146.2	145.3	
Automotive and home goods.....do.....																
159.9	166.5	172.7	173.1	169.9	172.0	142.4	132.0	165.8	184.9	176.9	168.7	* 159.1	* 156.2	* 159.1	160	
Apparel and staples.....do.....																
134.1	141.4	138.5	136.7	136.9	142.9	139.0	150.4	149.6	149.2	143.2	138.1	* 141.5	* 142.2			
Equipment, including defense.....do.....																
147.0	172.6	167.8	167.9	170.3	174.6	172.0	173.5	177.8	179.4	178.7	182.4	* 180.6	* 180.1	* 180.7	180.2	
Materials.....do.....																
144.2	157.1	155.7	156.7	158.7	160.7	151.8	158.7	161.3	163.1	160.4	157.0	* 156.4	* 157.0	* 157.7	157.8	
Durable goods materials.....do.....																
144.3	157.4	155.9	158.3	160.0	162.4	152.1	158.4	162.7	163.5	159.6	155.4	* 153.0	* 152.2	* 153.3	153	
Nondurable materials.....do.....																
144.1	156.9	155.6	155.0	157.4	159.1	151.4	159.0	159.9	162.6	161.2	158.6	* 159.8	* 161.8	* 162.3	163	
Seas. adj., total index (incl. utilities) [§]do.....																
143.4	156.3	153.7	153.9	155.3	156.5	157.2	158.0	157.7	158.9	158.6	159.0	* 158.1	* 156.4	* 156.4	155.9	
By industry groupings:																
Manufacturing, total.....do.....																
145.0	158.7	155.9	156.6	157.6	158.9	159.4	160.1	160.0	161.5	161.0	161.3	* 160.1	* 158.3	158.3	157.6	
Durable manufactures.....do.....																
148.4	165.1	161.9	162.9	164.2	165.4	166.1	167.1	167.3	169.1	167.3	167.6	* 165.5	* 163.0	* 163.2	162.7	
Primary metals.....do.....																
137.6	142.7	141.8	142.4	146.5	148.0	148.6	148.7	146.4	145.0	138.4	136.2	* 131.9	* 131.6	131.1	130	
Iron and steel.....do.....																
133.6	136.2	136.7	138.8	141.1	142.1	143.3	142.2	139.0	137.5	132.4	130.1	* 124.9	* 124.6	* 124.3	124	
Nonferrous metals and products.....do.....																
152.2	166.5	174.5	166.0	165.0	166.2	162.4	162.1	164.7	168.2	161.7	163.5	* 163.2	* 166.7	168.6		
Fabricated metal products.....do.....																
147.8	162.8	161.7	161.4	162.9	161.8	162.1	161.4	163.0	164.2	164.7	168.7	* 166.6	* 165.3	* 163.6	161	
Structural metal parts.....do.....																
145.4	158.8	158.9	159.1	158.4	158.8	157.7	158.8	158.6	159.0	160.2	161.4	160.7	* 160.9	* 160.1	158	
Machinery.....do.....																
160.5	183.8	176.1	178.6	180.6	182.8	186.6	189.6	188.8	191.1	189.0	189.5	* 189.2	* 186.3	* 183.7	181	
Nonelectrical machinery.....do.....																
160.4	181.9	174.0	174.5	177.7	180.3	184.7	186.7	188.6	189.9	188.2	190.4	* 190.7	* 187.1	* 184.8	183	
Electrical machinery.....do.....																
160.6	186.5	178.9	184.1	184.4	186.0	189.1	193.4	189.2	192.6	190.1	188.3	* 187.2	* 185.1	* 182.3	178	
Transportation equipment.....do.....																
149.2	168.3	166.1	165.9	165.8	167.1	166.0	166.0	168.3	174.6	172.9	171.5	164.6	* 159.4	* 164.3	169	
Motor vehicles and parts.....do.....																
175.2	171.3	176.9	176.1	169.9	169.4	161.2	158.1	164.6	175.7	170.7	169.0	151.5	* 140.6	* 148.0	158	
Aircraft and other equipment.....do.....																
125.3	165.2	156.8	156.4	161.9	164.7	169.6	172.5	171.1	173.7	174.6	173.7	176.0	* 175.6	* 178.4	179	
Instruments and related products.....do.....																
151.4	176.5	171.9	174.6	176.4	176.5	177.0	177.4	179.5	181.8	181.4	184.6	186.				

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION ^σ —Continued																
Federal Reserve Index of Quantity Output—Con.																
Seasonally adjusted indexes ^σ —Continued																
By industry groupings—Continued																
Nondurable manufactures—Continued																
Printing and publishing.....1957-59=100..	130.3	142.2	139.8	138.6	142.1	144.1	144.8	145.3	144.3	144.1	144.7	143.7	145.5	146.1	147.2	148
Newspapers.....do.....	124.2	134.2	133.1	128.5	133.8	135.4	136.3	137.7	139.1	135.7	135.2	133.2	133.7	134.8	130.9	
Chemicals and products.....do.....	173.4	193.0	187.8	187.7	191.4	192.7	194.5	194.4	193.5	196.9	199.4	198.7	198.6	200.0	200.5	
Industrial chemicals.....do.....	196.3	220.1	213.7	215.4	218.2	219.9	222.0	222.2	220.5	224.1	227.5	228.8	228.5	229.8		
Petroleum products.....do.....	123.5	128.4	125.6	127.7	127.4	127.7	126.9	128.5	130.6	131.2	129.1	129.0	128.7	126.7	128.9	
Rubber and plastics products.....do.....	171.8	191.9	184.5	186.9	184.3	184.1	188.7	190.3	193.6	199.2	202.0	201.6	198.8	196.3		
Foods and beverages.....do.....	123.7	128.4	127.5	127.8	126.1	127.1	128.1	129.2	128.5	129.7	129.7	132.0	131.9	131.3	130.8	
Food manufactures.....do.....	122.3	126.6	125.7	126.0	124.4	125.5	126.4	127.0	127.0	124.9	127.6	130.3	130.4	129.5	129.5	
Beverages.....do.....	130.6	137.8	137.0	137.5	135.4	135.9	137.2	141.1	136.4	141.4	141.1	141.0	140.2	141.1		
Tobacco products.....do.....	120.3	119.8	126.8	115.8	117.9	122.7	116.5	119.9	120.5	116.9	117.2	119.3	118.5	120.2		
Mining.....do.....	114.8	120.3	120.0	115.6	120.7	122.0	122.0	122.1	121.0	121.6	121.0	123.0	123.0	123.1	122.5	122.9
Coal.....do.....	113.3	115.2	117.7	85.3	116.9	120.7	120.8	120.7	114.7	121.5	114.0	125.2	120.7	115.7	115.1	120
Crude oil and natural gas.....do.....	112.3	118.0	116.5	117.0	119.1	119.3	119.2	119.6	119.6	119.5	119.3	119.0	119.3	120.6	119.6	120
Crude oil.....do.....	111.9	119.4	117.0	117.2	121.3	121.4	120.9	121.2	121.3	121.1	120.8	120.8	121.0	121.4	121.8	122
Metal mining.....do.....	124.2	132.7	134.5	139.7	133.6	134.2	134.0	132.1	128.6	129.4	133.0	134.2	140.3	142.1	144.2	
Stone and earth minerals.....do.....	126.5	133.5	137.1	130.9	127.5	133.3	133.7	133.8	133.5	130.3	133.4	139.3	138.7	136.6	137.1	
Utilities.....do.....	160.9	173.4	168.8	169.1	170.2	171.7	175.7	179.0	177.0	175.2	176.9	177.7	179.6	178.2	179.5	179.5
Electric.....do.....	165.6	179.7	174.0	174.1	175.5	177.2	182.4	186.5	184.2	181.7	183.9	183.4	185.7	183.7		
Gas.....do.....	146.2	156.1	153.4	154.4	155.0	155.7	156.9	157.6	158.5	159.1	159.5	160.0				
By market groupings:																
Final products, total ^σ.....do.....	142.5	155.4	152.5	152.9	153.7	154.9	155.3	156.4	156.3	158.3	158.5	159.2	158.1	156.2	156.5	156.5
Consumer goods.....do.....	140.3	147.4	146.2	146.4	146.2	147.1	146.5	147.1	146.5	148.8	148.8	149.1	147.8	145.2	145.8	146.1
Automotive and home goods.....do.....	159.9	166.5	166.6	168.4	166.1	165.8	162.5	159.6	159.7	169.4	166.5	164.9	157.7	151.5	154.1	155
Automotive products.....do.....	167.2	163.0	170.0	168.4	160.7	162.3	154.5	146.4	150.7	168.5	162.8	162.6	147.0	135.7	144.6	150
Autos.....do.....	182.6	169.5	180.5	178.9	166.0	167.8	151.5	141.7	148.6	177.8	166.7	167.3	141.3	120.5	136.5	150
Auto parts and allied products.....do.....	146.8	154.4	156.2	154.6	153.6	155.2	158.6	152.7	153.5	156.2	157.8	156.4	154.4	155.7	155.3	
Home goods.....do.....	154.8	168.9	164.1	168.4	169.9	168.3	168.0	168.9	166.9	170.0	169.1	166.5	165.2	162.6	160.8	
Appliances, TV, and radios.....do.....	152.3	166.6	156.2	166.7	165.9	163.9	165.5	165.0	159.3	170.2	165.3	158.4	154.0	153.2	147.9	
Furniture and rugs.....do.....	154.3	165.7	165.5	166.3	169.1	170.1	165.2	168.0	165.9	164.4	164.7	163.5	163.4	158.5	157.9	
Apparel and staples.....do.....	134.1	141.4	139.7	139.4	139.8	141.6	141.4	143.0	142.3	142.2	143.3	143.7	144.2	143.2		
Apparel, incl. knit goods and shoes.....do.....	134.5	139.6	140.4	141.4	140.5	141.6	139.0	139.1	138.8	139.0	139.8	139.1	139.9	135.8		
Consumer staples.....do.....	134.0	141.8	139.5	138.9	139.7	141.6	142.1	144.2	143.3	142.2	144.2	145.0	145.4	145.2	145.2	146
Processed foods.....do.....	122.2	126.4	125.2	125.1	123.9	126.4	126.0	127.9	127.9	126.0	127.3	130.1	130.4	130.0	129.3	
Beverages and tobacco.....do.....	127.2	131.7	133.6	130.2	129.5	131.5	130.2	134.0	131.0	133.1	133.0	133.7	132.9	134.1		
Drugs, soap, and toiletries.....do.....	157.0	174.4	168.6	167.3	173.4	174.7	174.5	175.4	176.1	178.7	181.3	178.5	179.0	180.3	180.5	
Newspapers, magazines, books.....do.....	127.0	136.6	134.2	134.1	136.9	138.5	138.9	138.2	136.7	137.9	138.8	139.1	141.5	142.3	143.3	
Consumer fuel and lighting.....do.....	149.4	159.4	154.7	154.6	155.8	157.1	161.1	165.0	162.5	161.9	162.4	162.0	161.8	160.0		
Equipment, including defense.....do.....	147.0	172.6	166.2	166.9	169.8	171.4	174.4	176.4	177.4	178.8	179.6	181.0	180.2	180.0	179.4	178.9
Business equipment.....do.....	156.7	181.2	175.4	175.9	179.3	180.0	182.7	184.4	185.7	187.2	187.5	189.3	187.4	186.5	184.6	184
Industrial equipment.....do.....	153.1	172.2	167.4	167.3	168.5	171.0	174.9	176.3	177.0	178.4	178.1	179.1	177.7	176.7	174.6	
Commercial equipment.....do.....	164.4	190.0	184.2	186.4	190.1	191.0	189.8	194.1	194.8	195.5	196.9	196.0	196.7	199.8	199.0	
Freight and passenger equipment.....do.....	162.4	208.5	198.9	201.3	204.9	205.7	208.8	208.1	209.2	212.7	216.9	220.3	214.5	215.0	211.2	
Farm equipment.....do.....	148.8	167.0	163.0	157.6	164.7	168.2	167.5	169.1	179.9	180.3	170.7	179.5	176.1	161.7		
Materials.....do.....	144.2	157.1	154.4	154.5	157.1	158.0	158.8	159.6	159.2	159.9	159.1	158.9	158.0	156.2	155.9	155.4
Durable goods materials.....do.....	144.3	157.4	155.6	156.7	157.7	159.3	159.1	160.1	159.8	159.8	158.5	156.4	153.9	152.0	152.4	152
Consumer durable.....do.....	166.8	170.3	169.1	169.0	166.0	165.2	162.8	173.6	174.0	176.2	173.8	165.4	154.6	148.4	145.4	
Equipment.....do.....	151.9	180.7	171.9	173.6	177.1	179.1	183.7	187.9	189.1	189.7	191.0	190.3	190.6	186.5	185.8	
Construction.....do.....	133.8	141.6	146.1	144.3	141.8	142.3	141.0	140.2	139.8	138.5	138.5	138.2	139.9	139.4	140.4	
Nondurable materials.....do.....	144.1	156.9	153.1	152.3	156.5	158.0	158.6	159.1	158.6	159.9	159.9	161.4	161.7	160.5	159.5	159
Business supplies.....do.....	136.4	148.9	146.0	145.3	147.8	150.3	149.9	150.1	150.7	151.6	150.9	153.0	153.4	152.2	151.0	
Containers.....do.....	136.6	145.4	145.2	142.4	146.1	146.4	145.2	143.4	147.4	145.3	147.2	151.1	146.5	147.5	145.3	
General business supplies.....do.....	136.4	150.7	146.4	146.7	148.6	152.2	153.2	153.4	152.4	154.8	152.8	154.0	156.8	154.6	153.9	
Business fuel and power.....do.....	127.9	136.3	133.9	130.8	136.9	138.0	138.7	138.9	138.6	138.7	138.0	139.7	140.1	139.7	139.9	141
Mineral fuels.....do.....	115.5	122.2	120.5	114.9	123.8	124.9	124.6	124.9	123.7	124.9	123.1	125.1	124.7	124.5	124.6	126
Nonresidential utilities.....do.....	159.4	173.5	168.6	170.6	171.2	172.2	174.6	175.9	176.7	174.8	175.7	177.5	179.7	179.3		
BUSINESS SALES AND INVENTORIES §																
Mfg. and trade sales (seas. adj.), total†.....mil. \$.	1,954,336	1,035,871	86,991	85,455	85,426	86,957	86,678	86,995	86,775	87,066	86,099	87,875	87,386	86,299	87,371	
Manufacturing, total.....do.....	1,483,343	1,528,448	44,121	43,540	44,071	44,125	44,327	44,206	44,091	44,487	44,393	45,511	44,460	43,932	44,784	
Durable goods industries.....do.....	252,242	276,069	23,238	22,708	22,915	22,898	23,031	22,874	22,971	23,451	23,237	23,715	23,060	22,622	23,055	
Nondurable goods industries.....do.....	231,101	252,379	20,883	20,832	21,156	21,227	21,296	21,332	21,120	21,036	21,156	21,796	21,400	21,310	21,729	
Retail trade, total.....do.....	1,283,852	1,303,672	25,536	24,949	24,475	25,394	25,362	25,572	25,703	25,550	25,610	25,368	25,687	25,470	25,771	
Durable goods stores.....do.....	93,718	97,812	8,649	7,939	7,506	8,056	8,106	8,358	8,394	8,276	8,143	8,156	8,200	7,955	8,170	
Nondurable goods stores.....do.....	190,134	205,860	16,887	17,010	16,969	17,338	17,256	17,214	17,309	17,274	17,467	17,212	17,487	17,515		

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES AND INVENTORIES—Con.															
Inventory-sales ratios:															
Manufacturing and trade, total†.....ratio	1.46	1.48	1.42	1.46	1.48	1.47	1.48	1.49	1.51	1.52	1.54	1.54	1.56	1.58	1.57
Manufacturing, total.....do															
Durable goods industries.....do	1.61	1.64	1.58	1.62	1.61	1.63	1.65	1.68	1.70	1.70	1.73	1.71	1.77	1.81	1.78
Durable goods stores.....do	1.91	1.98	1.86	1.93	1.93	1.97	1.99	2.05	2.07	2.06	2.12	2.11	2.20	2.26	2.22
Materials and supplies.....do	.59	.59	.56	.58	.58	.59	.59	.61	.62	.62	.63	.62	.65	.66	.64
Work in process.....do	.80	.87	.81	.84	.84	.86	.88	.90	.91	.91	.94	.94	.98	1.02	1.02
Finished goods.....do	.52	.52	.49	.51	.51	.52	.52	.53	.54	.53	.55	.55	.57	.59	.58
Nondurable goods industries.....do															
Materials and supplies.....do	1.29	1.28	1.26	1.28	1.27	1.27	1.28	1.28	1.29	1.30	1.30	1.28	1.32	1.33	1.31
Work in process.....do	.50	.49	.49	.49	.49	.50	.49	.50	.50	.50	.49	.48	.50	.50	.49
Finished goods.....do	.19	.19	.19	.19	.19	.19	.19	.19	.20	.20	.20	.20	.20	.20	.20
Retail trade, total.....do	1.40	1.42	1.37	1.42	1.47	1.43	1.43	1.42	1.41	1.44	1.43	1.46	1.44	1.44	1.42
Durable goods stores.....do	1.86	1.97	1.80	1.98	2.16	2.04	2.01	1.92	1.93	1.99	2.04	2.03	2.01	2.05	1.98
Nondurable goods stores.....do	1.17	1.16	1.16	1.16	1.16	1.15	1.16	1.17	1.16	1.17	1.15	1.19	1.17	1.16	1.16
Merchant wholesalers, total.....do															
Durable goods establishments.....do	1.14	1.14	1.09	1.12	1.13	1.11	1.14	1.15	1.15	1.17	1.21	1.22	1.21	1.23	1.23
Nondurable goods establishments.....do	1.49	1.49	1.39	1.45	1.48	1.48	1.49	1.50	1.52	1.55	1.61	1.61	1.62	1.62	1.64
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS															
Manufacturers' export sales:															
Durable goods industries (unadj.), total...mil. \$	9,941	11,437	983	934	984	956	839	881	990	1,003	1,016	1,114	963	1,016	1,196
Shipments (not seas. adj.), total.....do															
Durable goods industries, total ?.....do	483,343	528,448	45,218	44,918	44,287	46,244	40,412	43,109	46,170	46,326	44,711	43,501	41,626	44,808	45,944
Stone, clay, and glass products.....do	252,242	276,069	23,996	23,869	23,574	24,652	20,599	21,432	23,753	24,158	23,423	22,982	21,395	23,062	23,860
Primary metals.....do	11,753	11,929	976	1,028	1,020	1,114	990	1,074	1,075	1,075	959	877	835	864	927
Blast furnaces, steel mills.....do	41,910	45,651	3,955	4,074	3,996	4,066	3,507	3,790	3,954	3,851	3,731	3,575	3,632	3,743	3,737
Fabricated metal products.....do	22,916	23,707	2,076	2,178	2,108	2,104	1,881	2,007	2,067	1,981	1,901	1,772	1,889	1,876	1,925
Machinery, except electrical.....do	24,292	26,024	2,203	2,187	2,206	2,332	2,006	2,263	2,341	2,232	2,142	2,094	1,918	2,121	2,173
Electrical machinery.....do	36,490	40,204	3,526	3,506	3,440	3,641	3,075	3,162	3,406	3,465	3,270	3,449	3,169	3,626	3,758
Transportation equipment.....do	33,593	39,852	3,332	3,218	3,181	3,396	3,065	3,315	3,668	3,641	3,540	3,449	3,149	3,419	3,493
Motor vehicles and parts.....do	68,039	73,460	6,556	6,496	6,415	6,610	4,925	4,437	5,857	6,537	6,585	6,477	6,586	6,440	6,500
Instruments and related products.....do	45,412	46,470	4,431	4,280	4,118	4,277	2,790	2,179	3,574	4,250	4,250	4,017	3,713	3,653	3,857
Nondurable goods industries, total ?.....do	8,347	9,806	809	794	790	861	752	817	892	874	880	917	740	806	852
Food and kindred products.....do	231,101	252,379	21,222	21,049	20,713	21,592	19,813	21,677	22,417	22,168	21,286	20,519	20,231	21,746	22,084
Tobacco products.....do	80,678	87,761	7,259	7,177	7,245	7,508	7,031	7,411	7,787	7,546	7,354	7,348	7,085	7,490	7,663
Textile mill products.....do	4,864	5,104	430	398	427	465	432	447	440	418	433	417	384	413	418
Paper and allied products.....do	19,318	20,407	1,754	1,685	1,662	1,789	1,462	1,791	1,845	1,847	1,777	1,628	1,587	1,801	1,906
Chemicals and allied products.....do	19,385	21,770	1,810	1,770	1,784	1,929	1,699	1,926	1,927	1,908	1,860	1,782	1,787	1,891	1,906
Petroleum and coal products.....do	36,030	38,676	3,404	3,498	3,365	3,401	2,980	3,187	3,375	3,313	3,077	2,933	3,148	3,342	3,402
Rubber and plastics products.....do	19,178	20,517	1,597	1,722	1,685	1,748	1,709	1,743	1,743	1,794	1,733	1,753	1,704	1,745	1,707
Shipments (seas. adj.), total.....do	11,653	12,752	1,113	1,124	1,094	1,127	971	1,042	1,078	1,109	1,008	1,039	1,009	1,086	1,142
By industry group:															
Durable goods industries, total ?.....do	23,238	22,708	22,915	22,898	23,031	22,874	22,971	23,451	23,237	23,715	23,061	23,061	23,061	23,061	23,061
Stone, clay, and glass products.....do	1,078	995	932	979	940	951	980	971	979	979	1,068	1,061	1,061	1,013	1,019
Primary metals.....do	3,726	3,803	3,798	3,840	4,045	3,922	3,919	3,839	3,812	3,893	3,758	3,893	3,758	3,618	3,616
Blast furnaces, steel mills.....do	1,930	2,006	2,012	2,012	2,210	2,036	2,039	1,996	1,983	1,983	1,982	1,920	1,802	1,789	1,816
Fabricated metal products.....do	2,288	2,148	2,129	2,144	2,142	2,130	2,201	2,098	2,180	2,267	2,135	2,214	2,214	2,258	2,258
Machinery, except electrical.....do	3,285	3,226	3,254	3,321	3,363	3,364	3,422	3,559	3,468	3,583	3,492	3,485	3,492	3,485	3,493
Electrical machinery.....do	3,266	3,284	3,313	3,230	3,496	3,377	3,413	3,386	3,445	3,386	3,389	3,463	3,389	3,336	3,429
Transportation equipment.....do	6,243	5,939	6,176	6,114	5,742	5,915	5,845	6,389	6,226	6,268	5,881	5,881	5,686	6,001	6,001
Motor vehicles and parts.....do	4,096	3,844	3,895	3,908	3,405	3,550	3,569	4,033	3,953	3,899	3,568	3,568	3,385	3,500	3,500
Instruments and related products.....do	803	800	801	813	844	851	833	847	856	845	834	805	847	847	847
Nondurable goods industries, total ?.....do	20,853	20,832	21,156	21,227	21,296	21,332	21,120	21,036	21,156	21,796	21,400	21,310	21,400	21,729	21,729
Food and kindred products.....do	7,255	7,340	7,334	7,274	7,476	7,274	7,360	7,220	7,334	7,672	7,381	7,370	7,381	7,370	7,658
Tobacco products.....do	450	411	416	435	417	425	430	418	416	426	424	420	424	433	433
Textile mill products.....do	1,729	1,670	1,723	1,704	1,717	1,725	1,688	1,704	1,734	1,752	1,751	1,674	1,751	1,732	1,732
Paper and allied products.....do	1,763	1,740	1,790	1,839	1,875	1,878	1,843	1,841	1,875	1,903	1,880	1,856	1,880	1,856	1,856
Chemicals and allied products.....do	3,326	3,260	3,214	3,260	3,237	3,203	3,170	3,219	3,191	3,286	3,297	3,325	3,325	3,324	3,324
Petroleum and coal products.....do	1,640	1,756	1,734	1,734	1,733	1,718	1,728	1,781	1,739	1,719	1,688	1,722	1,688	1,756	1,756
Rubber and plastics products.....do	1,081	1,079	1,082	1,050	1,080	1,064	1,043	1,029	1,036	1,111	1,079	1,079	1,079	1,079	1,109
By market category:															
Home goods and apparel.....do	244,909	249,609	4,140	4,080	4,204	4,189	4,227	4,146	4,162	4,162	4,196	4,226	4,185	4,128	4,236
Consumer staples.....do	2101,305	2110,451	9,140	9,092	9,193	9,195	9,199	9,373	9,337	9,138	9,263	9,597	9,344	9,346	9,601
Equipment and defense prod., excl. auto.....do	260,300	267,889	5,529	5,453	5,626	5,605	5,793	5,731	5,753	5,943	5,797	5,946	5,718	5,703	5,982
Automotive equipment.....do	250,403	252,045	4,573	4,275	4,327	4,373	3,857	4,031	4,054	4,494	4,355	4,399	4,052	3,844	3,978
Construction materials and supplies.....do	237,543	238,977	3,488	3,340	3,203	3,250	3,181	3,165	3,205	3,086	3,146	3,211	3,264	3,253	3,279
Other materials and supplies.....do	2188,883	2209,477	17,251	17,300	17,518	17,513	18,070	17,760	17,580	17,664	17,636	18,132	17,897	17,658	17,708
Supplementary market categories:															
Consumer durables.....do	219,283	221,212	1,817	1,785	1,754	1,735	1,803	1,760	1,760	1,788	1,803	1,822	1,810	1,777	1,849
Defense products.....do	227,965	233,240	2,637	2,638	2,832	2,730	2,894	2,849	2,822	2,888	2,964	2,909	2,876	2,897	3,112
Machinery and equipment.....do	247,115	253,220	4,376	4,301	4,353	4,375	4,553	4,510	4,559	4,648	4,546	4,589	4,615	4,562	4,628
Inventories, end of year or month:															
Book value (unadjusted), total.....do	67,620	77,392	70,049	70,755	71,668	72,380	72,684	73,770	74,417	75,297	76,383	77,392	78,881	79,817	80,156
Durable goods industries, total.....do	41,831	49,432	43,594	44,219	44,910	45,444	45,634	46,680	47,319	47,993	48,764	49,432	50,433	51,274	51,521
Nondurable goods industries, total.....do	25,789	27,960	26,455	26,536	26,758	26,936	27,050	27,090	27,098	27,304	27,619	27,960	28,448	28,543	28,635
Book value (seasonally adjusted), total.....do															
Durable goods industries, total ?.....do	68,015	77,897	69,648	70,346	71,103	71,949	72,958	74,110	74,8						

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	Annual	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		

GENERAL BUSINESS INDICATORS—Continued

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	12,943	14,802	12,988	13,146	13,298	13,507	13,653	13,997	14,309	14,465	14,599	14,802	14,880	14,856	14,762	
Primary metals	2,388	2,603	2,445	2,490	2,489	2,486	2,472	2,495	2,486	2,505	2,548	2,603	2,640	2,638	2,640	
Machinery (elec. and nonelec.)	3,816	4,877	3,963	4,019	4,120	4,266	4,390	4,529	4,673	4,785	4,846	4,877	4,937	4,910	4,853	
Transportation equipment	2,278	2,477	2,188	2,195	2,226	2,221	2,227	2,363	2,452	2,449	2,468	2,477	2,499	2,519	2,450	
Work in process	18,109	22,263	18,807	19,141	19,302	19,693	20,235	20,698	20,949	21,446	21,934	22,263	22,643	22,967	23,113	
Primary metals	2,130	2,477	2,255	2,244	2,337	2,394	2,438	2,501	2,452	2,504	2,503	2,477	2,455	2,480	2,478	
Machinery (elec. and nonelec.)	6,699	7,853	6,843	6,904	6,977	7,099	7,221	7,356	7,489	7,628	7,791	7,853	7,911	7,949	7,953	
Transportation equipment	5,465	7,512	5,802	6,078	6,003	6,149	6,522	6,771	6,847	7,030	7,284	7,512	7,852	7,828	8,208	
Finished goods	11,272	12,972	11,478	11,492	11,675	11,803	11,902	12,119	12,310	12,441	12,777	12,972	13,097	13,256	13,284	
Primary metals	1,831	2,029	1,853	1,860	1,874	1,890	1,877	1,906	1,970	1,962	2,006	2,029	2,045	2,047	2,086	
Machinery (elec. and nonelec.)	4,086	4,865	4,138	4,143	4,211	4,281	4,327	4,442	4,579	4,635	4,795	4,865	4,980	5,015	5,134	
Transportation equipment	1,187	1,380	1,196	1,208	1,254	1,264	1,257	1,265	1,258	1,301	1,339	1,380	1,366	1,374	1,359	
Nondurable goods industries, total	25,691	27,860	26,375	26,567	26,828	26,946	27,168	27,296	27,316	27,436	27,586	27,860	28,266	28,315	28,546	
Food and kindred products	6,034	6,394	6,357	6,480	6,515	6,503	6,534	6,361	6,274	6,284	6,383	6,394	6,593	6,594	6,690	
Tobacco products	2,371	2,343	2,394	2,395	2,394	2,383	2,366	2,350	2,339	2,340	2,307	2,343	2,336	2,376	2,387	
Textile mill products	3,130	3,333	3,174	3,173	3,156	3,248	3,297	3,348	3,322	3,356	3,286	3,333	3,325	3,349	3,354	
Paper and allied products	1,965	2,271	1,985	1,997	2,028	2,068	2,131	2,171	2,194	2,214	2,230	2,271	2,265	2,272	2,293	
Chemicals and allied products	4,335	5,039	4,460	4,504	4,632	4,664	4,741	4,819	4,880	4,937	5,009	5,039	5,145	5,175	5,188	
Petroleum and coal products	1,756	1,869	1,809	1,802	1,795	1,776	1,804	1,829	1,813	1,819	1,835	1,869	1,930	1,925	1,936	
Rubber and plastics products	1,279	1,402	1,295	1,299	1,309	1,323	1,345	1,364	1,368	1,386	1,422	1,402	1,444	1,427	1,454	
By stage of fabrication:																
Materials and supplies	9,964	10,501	10,153	10,309	10,439	10,562	10,506	10,615	10,579	10,542	10,571	10,501	10,609	10,553	10,629	
Work in process	3,862	4,333	3,893	3,913	3,991	4,044	4,062	4,126	4,169	4,251	4,253	4,333	4,349	4,349	4,356	
Finished goods	11,865	13,026	12,329	12,345	12,398	12,340	12,600	12,555	12,568	12,643	12,762	13,026	13,308	13,413	13,561	
By market category:																
Home goods and apparel	7,021	8,190	7,329	7,403	7,521	7,573	7,609	7,768	7,893	8,002	8,083	8,190	8,335	8,356	8,325	
Consumer staples	9,844	10,476	10,251	10,380	10,466	10,485	10,499	10,313	10,247	10,313	10,415	10,476	10,698	10,730	10,871	
Equip. and defense prod., excl. auto.	14,835	18,166	15,266	15,557	15,655	16,034	16,530	16,709	17,125	17,457	17,877	18,166	18,495	18,750	18,987	
Automotive equipment	4,032	4,358	3,941	3,992	4,028	3,952	4,117	4,293	4,253	4,298	4,394	4,358	4,424	4,450	4,368	
Construction materials and supplies	6,054	6,537	6,072	6,090	6,124	6,192	6,202	6,267	6,298	6,380	6,442	6,537	6,493	6,512	6,496	
Other materials and supplies	26,229	30,170	26,789	26,924	27,309	27,713	28,201	28,760	29,068	29,338	29,725	30,170	30,441	30,596	30,658	
Supplementary market categories:																
Consumer durables	3,287	4,189	3,475	3,508	3,627	3,721	3,765	3,831	3,922	4,035	4,148	4,189	4,311	4,328	4,267	
Defense products	6,388	8,732	6,824	7,079	7,099	7,304	7,513	7,736	7,925	8,189	8,465	8,732	8,990	9,193	9,397	
Machinery and equipment	10,701	12,592	10,848	10,939	11,063	11,339	11,537	11,818	12,096	12,228	12,471	12,592	12,719	12,801	12,795	
New orders, net (not seas. adj.), total	492,272	542,179	47,398	46,401	44,748	47,664	42,314	43,805	43,083	46,649	43,927	43,377	41,779	44,802	45,277	
Durable goods industries, total	260,732	289,836	26,099	25,238	23,969	26,120	22,521	22,244	25,810	24,518	22,738	22,949	21,562	23,117	23,268	23,200
Nondurable goods industries, total	231,540	252,343	21,299	21,163	20,779	21,544	19,793	21,561	22,273	22,131	21,189	20,428	20,217	21,685	22,009	
New orders, net (seas. adj.), total	2492,272	2542,179	45,833	45,064	45,321	45,833	45,625	44,842	46,318	45,243	44,052	45,845	43,408	43,527	43,761	
By industry group:																
Durable goods industries, total	260,732	289,836	24,888	24,197	24,276	24,593	24,371	23,512	25,274	24,244	23,027	23,960	22,072	22,329	22,125	22,200
Primary metals	41,017	46,879	4,057	3,905	4,305	4,106	3,792	4,047	3,817	3,588	3,677	3,677	3,315	3,427	3,023	3,300
Blast furnaces, steel mills	21,378	24,285	2,104	2,037	2,331	2,173	2,277	1,906	2,166	1,881	1,834	1,737	1,495	1,805	1,439	
Fabricated metal products	24,914	26,743	2,411	2,206	2,237	2,163	2,231	2,128	2,106	2,231	2,275	2,403	2,049	2,204	2,234	
Machinery, except electrical	38,434	42,677	3,529	3,538	3,553	3,609	3,426	3,774	3,715	3,647	3,675	3,582	3,391	3,266	3,389	
Electrical machinery	35,292	42,269	3,489	3,612	3,466	3,487	3,744	3,603	3,676	3,579	3,507	3,358	3,592	3,362	3,257	6,100
Transportation equipment	72,973	79,861	6,873	6,561	6,488	6,902	6,639	5,986	7,561	6,860	5,714	6,540	5,577	5,799	5,947	
Aircraft and parts	22,044	27,503	2,395	2,099	1,942	2,569	2,340	2,072	3,403	2,237	1,679	2,410	1,833	2,291	2,212	
Nondurable goods industries, total	231,540	252,343	20,945	20,867	21,045	21,240	21,254	21,330	21,044	20,999	21,025	21,885	21,336	21,198	21,636	
Industries with unfilled orders	63,458	69,463	5,745	5,650	5,692	5,834	5,952	5,938	5,792	5,822	5,799	6,091	5,934	5,750	5,808	
Industries without unfilled orders	168,082	182,880	15,200	15,217	15,353	15,406	15,302	15,392	15,252	15,177	15,226	15,794	15,402	15,448	15,828	
By market category:																
Home goods and apparel	45,057	49,710	4,173	4,051	4,227	4,271	4,174	4,149	4,184	4,178	4,124	4,207	4,175	4,059	4,136	
Consumer staples	101,315	110,454	9,141	9,092	9,197	9,202	9,205	9,373	9,330	9,131	9,250	9,597	9,344	9,348	9,600	
Equip. and defense prod., excl. auto.	65,081	75,275	6,036	6,295	5,937	6,378	6,464	5,891	7,751	6,584	5,543	6,607	5,192	5,756	5,801	
Automotive equipment	51,053	52,058	4,538	4,343	4,516	4,418	3,884	4,027	4,126	4,594	4,184	4,200	3,851	3,610	3,868	
Construction materials and supplies	38,058	39,413	3,600	3,426	3,227	3,219	3,221	3,156	3,073	3,173	3,200	3,373	3,177	3,307	3,275	
Other materials and supplies	191,708	215,269	18,345	17,857	18,217	18,345	18,677	18,246	17,854	17,583	17,741	17,861	17,669	17,447	17,081	
Supplementary market categories:																
Consumer durables	19,449	21,318	1,819	1,784	1,812	1,817	1,739	1,749	1,758	1,824	1,764	1,786	1,826	1,698	1,738	
Defense products	32,534	40,469	3,375	3,299	2,907	3,685	3,503	3,155	4,671	3,308	2,727	3,359	2,846	3,330	3,240	3,200
Machinery and equipment	49,679	56,770	4,587	4,788	4,845	4,753	5,092	4,813	4,906	4,816	4,647	4,603	4,545	4,242	4,333	4,500
Unfilled orders, end of year or month (unadjusted), total	64,896	78,630	71,337	72,822	73,279	74,705	76,602	77,300	79,213	79,537	78,753	78,630	78,787	78,707	78,107	74,500
Durable goods industries, total	61,543	75,315	67,646	69,018	69,410	70,883	72,801	73,615	75,673							

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
GENERAL BUSINESS INDICATORS—Continued																
BUSINESS INCORPORATIONS[♂]																
New incorporations (50 States and Dist. Col.):																
Unadjusted.....number.....	203,897	200,010	20,156	17,299	17,036	17,500	15,336	16,149	14,528	15,241	13,982	16,467	18,714	15,225	19,036	-----
Seasonally adjusted [Ⓟ]do.....			17,266	17,057	16,644	16,577	16,074	16,343	15,764	16,233	16,206	16,583	16,703	15,987	16,244	-----
INDUSTRIAL AND COMMERCIAL FAILURES[♂]																
Failures, total.....number.....	13,514	13,061	1,226	1,106	997	1,077	1,017	1,249	1,042	1,150	1,112	1,055	1,191	1,216	1,216	-----
Commercial service.....do.....	1,299	1,368	130	121	108	100	94	112	123	138	127	111	113	162	128	-----
Construction.....do.....	2,513	2,510	209	206	210	212	186	276	195	213	214	219	223	236	227	-----
Manufacturing and mining.....do.....	2,097	1,852	171	154	121	157	144	191	159	154	145	157	171	160	190	-----
Retail trade.....do.....	6,250	6,076	601	509	459	511	492	567	470	542	526	454	558	555	557	-----
Wholesale trade.....do.....	1,355	1,255	115	116	99	97	101	103	95	103	100	114	126	113	114	-----
Liabilities (current), total.....thous. \$.....	1,321,666	1,385,659	103,471	110,141	96,376	123,575	69,876	178,088	129,162	108,046	106,732	161,481	108,172	113,450	119,322	-----
Commercial service.....do.....	248,523	185,202	11,005	20,761	26,400	27,123	4,459	38,358	14,435	8,230	6,161	11,654	8,044	12,746	10,086	-----
Construction.....do.....	290,980	326,376	16,630	35,024	23,832	20,736	18,233	33,193	24,513	24,399	24,523	67,110	19,361	25,050	38,928	-----
Manufacturing and mining.....do.....	350,324	352,861	29,928	22,011	20,164	28,330	19,230	43,497	50,411	34,992	33,768	29,338	32,818	32,325	29,321	-----
Retail trade.....do.....	287,478	344,346	29,749	22,444	17,054	32,528	18,757	30,488	23,928	26,043	27,343	38,631	27,301	32,887	32,652	-----
Wholesale trade.....do.....	144,361	176,874	16,159	9,901	8,926	14,858	9,197	32,552	15,875	14,382	14,937	14,748	20,648	10,442	8,335	-----
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....	53.3	51.6	50.2	47.4	45.8	49.4	52.3	60.8	56.6	57.2	55.6	52.4	54.9	57.1	49.7	-----

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products†.....1910-14=100.....	248	265	269	265	263	264	267	272	270	266	259	258	255	250	246	-----
Crops ♀.....do.....	232	235	231	236	239	241	245	241	236	233	230	230	224	223	224	224
Commercial vegetables.....do.....	261	291	291	313	290	281	304	309	270	259	295	279	282	283	282	323
Cotton.....do.....	245	215	236	240	240	246	252	179	179	190	185	186	168	175	173	173
Feed grains and hay.....do.....	173	179	170	172	175	175	182	188	190	184	183	187	186	184	186	183
Food grains.....do.....	164	185	171	168	174	189	204	199	198	188	189	191	187	179	189	185
Fruit.....do.....	236	242	234	243	262	269	224	241	255	274	232	219	201	195	196	190
Tobacco.....do.....	513	551	545	547	546	546	546	559	571	563	540	564	555	561	559	557
Livestock and products ♀.....do.....	261	292	303	291	284	283	285	298	299	294	284	282	281	277	273	265
Dairy products.....do.....	261	293	277	272	266	267	285	301	318	328	325	321	311	307	301	294
Meat animals.....do.....	319	356	380	365	361	359	351	365	354	343	323	322	330	328	323	319
Poultry and eggs.....do.....	145	160	174	161	150	147	153	162	168	160	163	158	152	142	144	130
Prices paid:																
All commodities and services.....do.....	288	298	296	296	296	296	297	299	301	300	300	300	301	301	301	301
Family living items.....do.....	306	315	313	314	315	314	315	317	318	318	318	318	318	318	318	318
Production items.....do.....	276	285	284	283	283	283	285	287	289	287	286	287	289	288	289	288
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100.....	321	334	331	333	333	333	334	335	337	337	337	337	340	339	340	341
Parity ratio \$.....do.....	77	80	81	80	79	79	80	81	80	79	77	77	75	74	74	72
CONSUMER PRICES																
<i>(U.S. Department of Labor Indexes)</i>																
Unadjusted indexes:																
All items.....1957-59=100.....	109.9	113.1	112.0	112.5	112.6	112.9	113.3	113.8	114.1	114.5	114.6	114.7	114.7	114.8	115.0	-----
Special group indexes:																
All items less shelter.....do.....	109.6	112.9	111.9	112.4	112.4	112.6	113.1	113.6	113.9	114.3	114.4	114.3	114.2	114.3	114.6	-----
All items less food.....do.....	110.4	113.0	111.6	112.2	112.5	112.8	113.2	113.4	113.8	114.4	114.8	114.9	114.8	115.2	115.4	-----
Commodities.....do.....	106.4	109.2	108.4	108.8	108.8	109.0	109.3	109.8	110.0	110.3	110.2	110.1	109.9	109.9	110.0	-----
Nondurables.....do.....	107.9	111.8	111.1	111.4	111.3	111.5	111.8	112.5	112.9	113.1	112.9	113.0	112.7	112.7	112.9	-----
Durables ♀.....do.....	102.6	102.7	102.0	102.3	102.5	102.6	103.0	103.0	102.7	103.5	103.5	103.1	102.7	102.8	102.9	-----
New cars.....do.....	99.0	97.2	97.1	97.4	97.0	96.8	96.7	95.8	94.4	98.4	99.3	98.6	97.6	97.3	97.2	-----
Used cars.....do.....	120.8	117.8	115.4	117.4	117.5	118.2	120.3	122.1	120.1	120.8	119.3	114.2	113.0	114.0	115.9	-----
Commodities less food.....do.....	105.1	106.5	105.6	106.0	106.3	106.4	106.7	106.6	107.0	107.6	107.8	107.7	107.3	107.6	107.8	-----
Services.....do.....	117.8	122.3	120.1	121.1	121.5	122.0	122.6	123.0	123.5	124.1	124.7	125.2	125.5	125.9	126.3	-----
Services less rent.....do.....	120.0	125.0	122.5	123.6	124.1	124.8	125.5	125.9	126.5	127.1	127.7	128.3	128.8	129.2	129.5	-----
Food ♀.....do.....	108.8	114.2	113.9	114.0	113.5	113.9	114.3	115.8	115.6	115.6	114.8	114.8	114.7	114.2	114.2	-----
Meats, poultry, and fish.....do.....	105.1	114.1	116.9	115.6	113.9	114.2	114.3	114.5	114.8	113.8	111.8	110.9	110.3	110.7	110.0	-----
Dairy products.....do.....	105.0	111.8	108.1	108.9	109.3	109.6	111.0	114.8	116.0	117.1	116.7	116.5	116.4	116.1	115.7	-----
Fruits and vegetables.....do.....	115.2	117.6	117.4	119.8	119.2	121.7	121.5	122.3	116.6	115.3	114.9	114.3	115.3	114.2	115.2	-----
Housing.....do.....	108.5	111.1	109.6	110.3	110.7	111.1	111.3	111.5	111.8	112.2	112.6	113.0	113.1	113.3	113.3	-----
Shelter ♀.....do.....	110.6	114.1	112.3	113.0	113.5	114.1	114.4	114.6	115.0	115.5	115.8	116.4	116.5	116.8	116.6	-----
Rent.....do.....	108.9	110.4	109.9	110.1	110.2	110.2	110.3	110.6	110.7	111.0	111.2	111.3	111.4	111.7	111.8	-----
Homeownership.....do.....	111.4	115.7	113.5	114.3	115.0	115.8	116.2	116.4	116.8	117.4	117.8	118.6	118.7	118.9	118.6	-----
Fuel and utilities ♀.....do.....	107.2	107.7	106.6	108.3	108.2	108.0	107.9	107.9	108.0	108.1	108.3	108.4	108.6	108.7	108.7	-----
Fuel oil and coal.....do.....	105.6	108.3	108.9	108.5	108.0	107.0	107.0	107.0	107.4	108.3	108.9	110.2	110.5	111.1	111.1	-----
Gas and electricity.....do.....	107.8	108.1	108.2	108.3	108.2	108.1	108.1	108.1	108.1	108.0	108.1	107.9	108.3	108.3	108.3	-----
Household furnishings and operation.....do.....	103.1	105.0	104.0	104.4	104.6	104.8	105.1	105.2	105.7	106.1	106.5	106.7	106.7	107.0	107.3	-----
Apparel and upkeep.....do.....	106.8	109.6	108.2	108.7	109.3	109.4	109.2	109.2	110.7	111.5	112.0	112.3	111.3	111.9	112.6	-----
Transportation.....do.....	111.1	112.7	111.4	112.0	112.0	112.2	113.5	113.5	113.3	114.3	114.5	113.8	113.4	113.8	114.2	-----
Private.....do.....	109.7	111.0	109.9	110.5	110.5	110.7	111.5	111.6	111.3	112.3	112.6	111.7	111.4	111.8	112.2	-----
Public.....do.....	121.4	125.8	122.1	122.1	122.1	122.8	129.1	129.2	129.5	129.6	129.6	129.8	129.8	130.0	130.5	-----
Health and recreation ♀.....do.....	115.6	119.0	117.6	118.1	118.4	118.7	119.1	119.5	119.9	120.4	120.8	121.0	121.4	121.8	122.2	-----
Medical care.....do.....	122.3	127.7	125.3	125.8	126.3	127.0	127.7	128.4	129.4	130.4	131.3	131.9	132.9	133.6	134.6	-----
Personal care.....do.....	109.9	112.2	111.0	111.6	112.0	112.2	112.5	112.7	113.0	113.3	113.4	113				

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966 ^p	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^r
COMMODITY PRICES—Continued																
WHOLESALE PRICES^{q,t}																
<i>(U.S. Department of Labor Indexes)</i>																
Spot market prices, basic commodities:																
22 Commodities.....1957-59=100.....	104.7	109.5	113.6	112.5	110.7	111.4	113.1	110.6	107.3	103.7	102.6	102.8	102.9	102.0	100.0	98.1
9 Foodstuffs.....do.....	91.9	101.9	100.7	100.8	100.4	102.0	105.3	109.1	105.1	100.1	98.1	98.6	97.5	97.5	96.3	95.3
13 Raw industrials.....do.....	114.6	115.2	123.5	121.5	118.3	118.4	118.8	111.7	108.9	106.3	105.9	105.8	106.8	105.2	102.5	100.1
All commodities.....do.....	102.5	105.9	105.4	105.5	105.6	105.7	106.4	106.8	106.8	106.2	105.9	105.9	106.2	106.0	105.7	105.3
By stage of processing:																
Crude materials for further processing.....do.....	98.9	105.3	106.9	106.3	105.7	105.6	107.8	107.4	106.1	103.6	101.1	100.8	101.9	100.8	99.7	-----
Intermediate materials, supplies, etc.....do.....	102.2	104.8	103.9	104.3	104.8	104.9	105.4	105.8	105.6	105.3	105.3	105.4	105.6	105.5	105.5	-----
Finished goods.....do.....	103.6	106.9	106.4	106.3	106.2	106.4	107.0	107.5	108.1	107.8	107.8	107.6	107.7	107.6	107.2	-----
By durability of product:																
Durable goods.....do.....	103.7	106.0	105.3	105.7	106.1	106.2	106.2	106.2	106.2	106.6	106.9	107.1	107.4	107.6	107.6	-----
Nondurable goods.....do.....	101.5	105.6	105.3	105.1	105.0	105.2	106.4	107.0	107.1	105.8	105.1	104.9	105.2	104.7	104.2	-----
Total manufactures.....do.....	102.8	105.7	105.0	105.1	105.5	105.6	106.0	106.4	106.4	106.3	106.2	106.2	106.4	106.4	106.3	-----
Durable manufactures.....do.....	103.7	106.0	105.1	105.6	106.1	106.1	106.1	106.3	106.3	106.7	107.0	107.2	107.5	107.7	107.7	-----
Nondurable manufactures.....do.....	101.9	105.3	104.7	104.6	104.8	105.1	105.8	106.5	106.5	105.8	105.3	105.2	105.3	105.1	104.8	-----
Farm prod., processed foods and feeds.....do.....	102.1	108.9	109.4	108.7	107.9	107.7	109.9	111.3	111.5	108.8	107.1	106.7	107.0	105.7	104.6	-----
Farm products ^q :																
Fruits and vegetables, fresh and dried.....do.....	98.4	105.6	106.8	106.4	104.5	104.2	107.8	108.1	108.7	104.4	102.5	101.8	102.6	101.0	99.6	97.6
Grains.....do.....	101.8	102.5	101.7	111.0	103.3	99.7	107.0	97.7	110.4	97.9	104.2	101.3	101.8	104.5	98.4	-----
Live poultry.....do.....	89.6	97.3	90.8	91.2	93.6	94.9	103.1	105.6	104.6	98.9	98.0	101.5	100.7	95.8	99.9	-----
Live poultry*.....do.....	87.2	91.4	100.9	95.1	101.3	95.6	94.2	89.8	97.5	83.1	85.1	77.2	88.1	97.1	90.8	-----
Livestock*.....do.....	100.5	110.0	115.9	114.7	111.5	110.1	108.7	112.0	109.2	106.5	98.4	97.9	101.4	99.5	97.4	-----
Foods and feeds, processed ^q :																
Beverages and beverage materials*.....do.....	106.7	113.0	112.2	111.5	111.8	112.0	113.8	115.7	115.5	113.9	112.6	112.8	112.8	111.7	110.6	110.1
Cereal and bakery products.....do.....	105.7	105.8	105.7	105.7	105.7	106.1	106.3	106.4	105.6	105.6	105.6	105.8	105.8	105.9	105.6	-----
Dairy products.....do.....	109.0	115.4	112.2	112.6	113.0	114.0	115.5	118.9	118.9	118.7	118.7	118.0	117.6	117.3	117.5	-----
Fruits and vegetables, processed ^q.....do.....	108.5	118.5	115.0	114.8	114.9	116.5	119.8	124.0	124.2	124.5	122.6	122.3	121.8	121.2	120.7	-----
Meats, poultry, and fish.....do.....	102.1	104.8	104.8	104.8	105.4	104.9	104.5	102.3	103.7	105.7	105.9	105.8	105.9	104.3	104.2	-----
Industrial commodities.....do.....	101.0	110.2	113.3	110.9	110.9	109.9	110.0	111.1	112.2	108.1	104.2	104.4	105.4	104.7	101.7	-----
Chemicals and allied products ^q :																
Chemicals and allied products.....do.....	102.5	104.7	104.0	104.3	104.7	104.9	105.2	105.2	105.2	105.3	105.5	105.5	105.8	106.0	106.0	106.0
Agric. chemicals and chem. prod.*.....do.....	97.4	97.8	97.6	97.6	97.7	97.6	97.9	97.9	98.0	97.9	98.0	98.2	98.4	98.5	98.5	-----
Chemicals, industrial.....do.....	101.8	102.8	102.8	103.3	103.6	102.9	102.6	101.9	102.2	102.8	103.3	103.1	104.2	105.4	105.9	-----
Drugs and pharmaceuticals.....do.....	95.0	95.7	95.2	95.6	96.0	95.8	95.9	95.8	95.8	95.9	96.0	96.4	96.6	96.9	97.0	-----
Fats and oils, inedible.....do.....	94.4	94.5	94.4	94.1	94.1	94.3	94.5	94.7	94.8	95.0	95.0	94.7	94.7	94.2	94.4	-----
Prepared paint.....do.....	112.7	102.8	106.4	104.0	102.5	101.6	105.3	105.5	103.8	94.5	91.6	95.1	92.3	89.1	81.5	-----
Fuels and related prod., and power ^q :	105.4	106.8	105.9	106.2	106.2	106.8	106.8	106.8	106.8	107.3	107.8	108.5	108.7	108.7	108.8	-----
Coal.....do.....	98.9	101.3	99.9	100.0	100.4	101.5	101.4	102.0	102.2	102.6	102.7	102.4	102.6	103.4	103.7	-----
Electric power.....do.....	96.5	98.6	97.5	94.9	96.9	97.2	97.6	98.5	99.6	100.6	101.9	102.4	102.3	102.3	102.2	-----
Gas fuels.....do.....	100.8	100.3	100.4	100.3	100.2	100.2	100.3	100.3	100.3	100.2	100.3	100.8	100.6	100.6	100.6	-----
Petroleum products, refined.....do.....	124.1	129.3	128.2	129.2	128.3	128.5	128.3	128.9	129.2	130.7	130.6	132.0	134.6	134.5	134.6	-----
Furniture and household durables ^q :	95.9	99.5	97.2	97.7	98.4	100.2	99.9	100.7	101.0	101.3	101.3	100.2	100.3	101.9	102.4	-----
Appliances, household.....do.....	98.0	99.1	98.4	98.6	98.9	98.9	99.0	99.1	99.2	99.7	100.3	100.4	100.4	100.4	100.6	-----
Furniture, household.....do.....	89.2	89.1	89.1	89.3	89.4	89.4	89.1	88.8	88.7	88.9	89.2	89.2	89.6	89.7	89.8	-----
Home electronic equipment*.....do.....	106.2	109.1	107.2	108.3	108.9	108.9	109.1	109.4	109.8	110.3	111.5	111.8	111.9	112.0	112.4	-----
Hides, skins, and leather products ^q :	85.2	83.6	83.5	83.5	83.5	83.5	83.5	83.1	83.3	83.8	83.8	83.8	83.6	83.5	83.3	-----
Footwear.....do.....	109.2	119.7	118.7	120.6	122.8	122.9	122.7	121.2	119.9	118.7	117.5	117.3	117.9	118.0	117.0	-----
Hides and skins.....do.....	110.7	118.2	115.4	118.2	118.9	118.9	119.0	119.1	119.1	120.1	120.1	120.3	120.9	121.6	121.7	-----
Leather.....do.....	111.2	140.8	147.8	148.8	163.0	161.0	156.4	141.2	134.2	120.8	114.3	109.2	110.1	107.8	99.6	-----
Lumber and wood products.....do.....	108.1	121.1	123.3	122.4	125.1	126.6	126.0	124.9	121.8	117.5	114.1	116.2	116.9	116.3	114.6	-----
Lumber.....do.....	101.1	105.6	105.6	108.4	109.6	107.7	106.6	106.2	105.9	104.8	103.0	102.5	102.6	103.6	103.6	-----
Machinery and equipment ^q :	101.9	108.5	107.2	110.8	113.2	112.0	110.5	110.2	109.5	108.0	105.6	104.5	104.5	105.4	106.0	-----
Agricultural machinery and equip.....do.....	105.0	108.2	106.9	107.2	107.8	108.1	108.3	108.5	108.9	109.4	110.2	110.7	111.1	111.2	111.5	-----
Construction machinery and equip.....do.....	115.1	118.5	118.0	118.1	118.2	118.4	118.5	118.3	118.2	118.5	120.4	120.8	121.5	121.7	121.9	-----
Electrical machinery and equip.....do.....	115.3	118.9	117.9	118.5	118.9	118.9	118.9	118.9	119.4	119.8	120.6	121.0	121.3	121.4	121.5	-----
Metalworking machinery and equip.*.....do.....	96.8	99.0	98.2	98.4	98.9	98.8	99.0	99.1	99.2	99.5	100.7	101.5	101.9	101.8	102.2	-----
Metals and metal products ^q :	113.6	118.8	116.7	116.8	118.0	119.0	119.0	119.5	120.5	121.1	121.5	121.8	121.9	122.2	122.6	-----
Heating equipment.....do.....	105.7	108.3	108.0	108.2	108.4	108.7	108.8	108.5	108.4	108.6	109.0	109.0	109.4	109.6	109.4	-----
Iron and steel.....do.....	91.7	92.5	91.8	92.1	92.1	92.5	92.9	92.5	92.9	93.3	93.4	93.4	92.6	92.3	92.2	-----
Nonferrous metals.....do.....	101.4	102.3	102.3	102.0	101.8	102.0	102.2	102.7	102.5	102.5	102.8	102.9	103.0	103.2	103.3	-----
Nonmetallic mineral products ^q :	115.2	120.9	120.8	122.1	122.5	122.9	122.9	120.4	119.9	120.3	121.0	120.5	121.8	122.3	121.1	-----
Clay prod., structural, excl. refractories.....do.....	101.7	102.6	102.1	102.3	102.4	102.5	102.7	102.7	103.0	103.2	103.3	103.3	103.6	103.7	103.8	-----
Concrete products.....do.....	106.6	108.4	108.0	108.1	108.1	108.4	108.5	108.7	108.7	108.8	109.3	109.1	109.3	109.3	109.3	-----
Gypsum products.....do.....	101.5	103.0	102.2	102.7	102.7	103.0	103.1	103.3	103.6	103.5	103.5	103.9	103.9	104.4	104.5	-----
Pulp, paper, and allied products.....do.....	104.0	102.4	101.4	101.4	102.2	102.7	102.7	102.7	102.7	102.7	103.5	103.5	103.5	103.5	102.3	-----
Rubber and products.....do.....	99.9	102.6	101.8	102.3	102.7	103.0	103.2	103.2	103.1	103.1	103.0	103.0	103.1	103.3	103.6	-----
Tires and tubes.....do.....	104.1	107.3	105.4	106.0	107.1	108.0	108.2	108.4	108.4	108.4	108.5	108.5	108.5	108.5	108.5	-----
Textile products and apparel ^q :	92.9	94.8	94.3	95.4	95.4	95.4	95.1	95.1	94.7	94.6	95.0	95.0	95.6	95.8	95.9	-----

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE †																
New construction (unadjusted), total.....mil. \$..	71,930	74,369	5,544	6,228	6,579	7,044	6,955	6,915	6,847	6,586	6,204	5,562	4,857	4,421	5,107	
Private, total ♀.....do.....	49,999	50,623	3,861	4,308	4,497	4,789	4,652	4,647	4,547	4,302	4,140	3,840	3,307	3,061	3,389	
Residential (nonfarm).....do.....	26,689	24,633	1,873	2,191	2,367	2,534	2,412	2,266	2,135	1,968	1,795	1,622	1,379	1,244	1,504	
New housing units.....do.....	20,765	18,773	1,443	1,620	1,734	1,848	1,846	1,754	1,650	1,507	1,356	1,217	1,033	947	1,085	
Nonresidential buildings, except farm and public utilities, total ♀.....mil. \$..	16,521	18,734	1,452	1,546	1,533	1,621	1,612	1,722	1,759	1,670	1,672	1,579	1,404	1,327	1,341	
Industrial.....do.....	5,086	6,779	511	565	557	612	616	631	621	587	609	575	492	482	479	
Commercial.....do.....	6,704	6,887	530	550	537	573	585	639	653	635	624	600	529	490	506	
Farm construction.....do.....	1,195	1,208	92	91	96	102	111	115	110	107	102	99				
Public utilities.....do.....	5,178	5,564	395	431	458	495	481	509	509	523	535	507				
Public, total ♀.....do.....	21,931	23,746	1,683	1,920	2,082	2,255	2,303	2,268	2,300	2,284	2,064	1,722	1,550	1,360	1,718	
Buildings (excluding military).....do.....	7,716	8,779	659	712	745	802	779	765	789	803	754	702				
Residential.....do.....	464	575	38	42	44	48	50	52	58	62	65	61				
Military facilities.....do.....	883	770	69	66	56	74	64	70	75	65	65	60				
Highways and streets.....do.....	7,547	8,274	511	657	769	867	922	926	874	833	694	486				
New construction (seasonally adjusted at annual rates), total.....bil. \$..			79.5	78.6	76.1	74.8	72.5	72.2	73.8	71.0	71.4	71.3	72.9	73.4	72.9	
Private, total ♀.....do.....			55.1	54.3	52.3	52.1	50.1	49.7	49.7	46.8	46.8	46.9	48.3	49.0	48.2	
Residential (nonfarm).....do.....			27.3	27.4	27.0	26.2	25.1	23.9	23.1	22.0	20.8	20.5	20.7	21.2	21.8	
Nonresidential buildings, except farm and public utilities, total ♀.....bil. \$..			20.5	19.6	18.2	18.7	17.9	18.5	19.3	17.6	18.5	18.9	20.3	20.3	19.0	
Industrial.....do.....			7.1	7.2	6.9	7.5	7.2	7.2	6.9	6.2	6.4	6.2	6.7	7.1	6.6	
Commercial.....do.....			7.7	7.1	6.1	6.3	6.3	6.5	7.1	6.6	7.1	7.5	8.1	7.9	7.3	
Farm construction.....do.....			1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2				
Public utilities.....do.....			5.4	5.5	5.3	5.6	5.5	5.6	5.7	5.6	5.8	5.9				
Public, total ♀.....do.....			24.4	24.2	23.9	22.7	22.4	22.5	24.0	24.3	24.6	24.4	24.7	24.4	24.7	
Buildings (excluding military).....do.....			8.7	8.5	8.5	8.3	8.2	8.3	9.0	9.2	9.4	9.2				
Residential.....do.....			.5	.6	.6	.6	.5	.6	.6	.6	.6	.6				
Military facilities.....do.....			1.0	.9	.6	.7	.8	.7	.8	.7	.7	.7				
Highways and streets.....do.....			8.6	8.8	8.8	8.3	8.2	8.1	8.2	8.1	8.0	8.1				
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Co.):																
Valuation, total.....mil. \$..	49,272	50,150	4,737	5,098	5,132	4,854	4,797	4,323	4,103	4,106	3,461	3,189	2,838	3,300	4,424	
Index (mo. data seas. adj.).....1957-59=100..	143	145	158	161	156	147	147	139	146	139	130	133	126	143	149	
Public ownership.....mil. \$..	16,209	18,152	1,463	1,574	1,902	1,937	2,020	1,568	1,379	1,607	1,357	1,287	1,113	1,188	1,509	
Private ownership.....do.....	33,064	31,998	3,274	3,524	3,230	2,916	2,778	2,754	2,724	2,499	2,104	1,903	1,725	2,112	2,916	
By type of building:																
Nonresidential.....do.....	17,219	19,393	1,726	1,883	1,826	1,885	1,813	1,729	1,676	1,796	1,424	1,358	1,175	1,430	1,714	
Residential.....do.....	21,248	17,827	2,004	2,081	1,970	1,828	1,484	1,515	1,280	1,225	1,076	903	937	1,056	1,584	
Non-building construction.....do.....	10,805	12,930	1,007	1,134	1,335	1,140	1,499	1,079	1,146	1,086	961	928	726	814	1,127	
New construction planning: (Engineering News-Record): \$..	45,625	52,112	4,608	3,686	3,578	4,902	2,362	3,807	5,937	4,533	4,434	6,940	4,940	5,401	5,029	3,359
Concrete pavement awards:																
Total.....thous. sq. yds.	125,580	119,108	25,684			34,119						359,306				
Airports.....do.....	4,410		513			1,419						2,255				
Roads.....do.....	86,779	87,834	21,298			23,814						42,723				
Streets and alleys.....do.....	29,016	23,643	3,161			8,027						12,455				
Miscellaneous.....do.....	5,376	3,443	711			859						1,873				
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total, incl. farm (private and public).....thous.	1,542.7	1,251.9	130.9	149.2	139.3	130.7	104.8	107.3	95.2	82.8	77.6	65.7	67.7	65.9	96.5	116.5
One-family structures.....do.....	963.5	794.7	80.9	95.4	88.1	83.8	71.4	71.2	62.6	55.2	50.9	40.3	40.7	39.9	68.3	
Privately owned.....do.....	1,505.0	1,220.2	126.3	147.1	135.4	127.5	104.0	105.4	92.4	80.2	75.3	63.6	65.1	64.1	95.0	114.3
Total nonfarm (private and public).....do.....	1,520.4	1,228.6	128.7	146.9	136.1	128.3	103.1	105.2	93.0	80.6	76.2	64.4	66.3	64.7	94.2	114.8
In metropolitan areas.....do.....	1,067.5	850.7	91.4	106.8	91.7	87.5	69.6	71.8	63.9	53.7	50.6	46.8	47.8	46.9	66.1	
Privately owned.....do.....	1,482.7	1,196.9	124.1	144.8	132.2	125.1	102.3	103.3	90.2	78.1	73.9	62.3	63.7	62.9	92.7	112.6
Seasonally adjusted at annual rates:																
Total, including farm (private only).....do.....			1,569	1,502	1,318	1,285	1,088	1,107	1,075	848	1,012	1,089	1,297	1,163	1,161	1,171
Total nonfarm (private only).....do.....			1,538	1,481	1,287	1,261	1,068	1,084	1,050	826	993	1,066	1,266	1,147	1,134	1,154
New private housing units authorized by bldg. permits (12,000 permit-issuing places):																
Seasonally adjusted at annual rates:																
Total.....thous.	1,241	966	1,268	1,185	1,098	954	921	844	733	714	715	759	942	894	928	1,003
One-family structures.....do.....	710	566	743	660	596	574	543	491	450	434	441	477	549	551	558	589
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite.....1957-59=100..	116	121	118	119	120	121	122	122	122	122	123	123	123	123	123	
American Appraisal Co., The:																
Average, 30 cities.....1913=100..	824	867	845	854	858	863	877	881	883	884	885	887	889	891	891	891
Atlanta.....do.....	904	941	917	926	927	927	950	952	953	969	970	970	970	970	970	972
New York.....do.....	925	963	949	954	954	954	969	971	980	980	979	979	992	997	997	997
San Francisco.....do.....	814	867	841	852	852	852	887	888	890	890	886	884	890	890	890	890
St. Louis.....do.....	808	852	830	836	853	853	863	863	864	864	878	879	883	883	883	882
Associated General Contractors (building only) 1957-59=100..	123	127	124	125	126	127	128	128	128	128	129	129	129	129	129	129

* Revised. 1 Annual total includes revisions not distributed to months. 2 Computed from cumulative valuation total. 3 Data cover 6 months. † Revised series. Monthly data for 1962-64 appear on p. 40 of the May 1966 Survey.

‡ Includes data not shown separately. § Data for Mar., June, Sept., and Dec. 1966 and Mar. 1967 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
CONSTRUCTION AND REAL ESTATE—Continued																
CONSTRUCTION COST INDEXES—Con.																
E. H. Boeckh and Associates, Inc.: † Average, 20 cities:																
All types combined..... 1957-59=100	117.2	122.1	119.8	120.3	121.2	121.9	122.8	123.1	123.3	124.0	124.7	125.1	125.3	125.4	125.5	
Apartments, hotels, office buildings..... do	118.5	123.2	120.8	121.4	122.3	123.1	124.1	124.3	124.5	125.1	125.6	125.9	126.2	126.3	126.3	
Commercial and factory buildings..... do	117.2	122.2	119.8	120.3	121.1	121.9	122.9	123.2	123.4	124.2	125.0	125.5	125.7	125.8	125.8	
Residences..... do	115.2	120.2	118.0	118.7	119.4	120.1	120.9	121.0	121.2	121.8	122.2	122.6	122.9	123.0	123.1	
Engineering News-Record:																
Building..... do	118.9	123.8	122.0	123.1	123.7	124.5	124.6	125.0	125.2	125.0	125.0	124.9	125.2	125.5	125.9	125.9
Construction..... do	127.8	134.3	131.4	132.4	133.4	135.4	136.1	136.5	136.5	136.3	136.4	136.5	137.3	137.5	137.8	137.8
Bu. of Public Roads—Highway construction: Composite (avg. for year or qtr.)... 1957-59=100	105.7	113.0	109.0			113.7			115.6			112.8			113.2	
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted ?..... 1947-49=100	156.3	157.6	171.8	168.4	175.9	180.5	160.2	175.8	165.1	156.8	139.5	124.5				
Seasonally adjusted..... do			177.6	165.4	164.2	168.5	166.9	160.0	158.7	139.0	146.4	144.9				
Iron and steel products, unadjusted..... do	161.1	169.0	189.9	189.0	187.5	196.4	175.3	185.3	171.5	162.8	152.1	138.0	143.3	132.1		
Lumber and wood products, unadj..... do	155.3	155.0	178.4	167.8	168.8	166.5	142.7	166.3	158.1	150.1	135.3	129.1	132.7	137.1		
Portland cement, unadjusted..... do	186.2	189.8	172.2	184.7	211.3	250.6	226.7	258.3	233.3	234.2	174.7	125.9	110.4			
REAL ESTATE																
Mortgage applications for new home construction: Applications for FHA commitments																
thous. units..... do	188.9	153.0	17.7	16.0	12.8	13.0	10.6	11.6	13.0	9.9	8.7	12.5	10.1	10.7	16.6	14.8
Seasonally adjusted annual rates†..... do			160	168	133	127	124	119	151	122	135	203	157	135	152	162
Requests for VA appraisals..... do	102.1	99.2	9.1	10.1	9.4	8.8	8.5	10.4	8.9	9.1	7.0	6.6	7.1	7.7	10.3	11.0
Seasonally adjusted annual rates†..... do			92	111	98	90	99	106	104	119	103	104	107	104	103	125
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount..... mil. \$	7,464.59	6,095.32	607.09	515.71	497.79	557.09	504.84	546.13	515.89	415.68	368.53	327.27	379.30	301.12	388.16	358.98
Vet. Adm.: Face amount..... do	2,652.23	2,600.53	163.04	131.82	166.66	205.32	219.04	287.43	257.14	270.88	247.50	225.63	213.88	168.52	195.36	184.12
Federal Home Loan Banks, outstanding advances to member institutions, end of period..... mil. \$	5,997	6,935	5,687	6,516	6,704	6,783	7,342	7,226	7,175	7,249	7,084	6,935	6,340	5,800	5,175	4,782
New mortgage loans of all savings and loan associations, estimated total..... mil. \$	23,847	16,729	1,998	1,888	1,696	1,629	1,234	1,314	1,119	947	866	936	788	950	1,344	
By purpose of loan:																
Home construction..... do	5,922	3,604	454	430	390	340	266	272	241	208	184	189	165	205	307	
Home purchase..... do	10,697	7,745	814	798	773	823	643	722	572	471	423	423	365	420	568	
All other purposes..... do	7,228	5,377	730	660	533	466	325	320	306	266	259	324	258	325	469	
Nonfarm foreclosures..... number	116,664	117,473	10,179	9,765	10,197	10,844	9,731	9,959	9,615	9,676	9,713	9,208				
Fire losses (on bldgs., contents, etc.)..... mil. \$	1,455.63	1,496.76	133.36	123.59	117.47	123.99	124.71	123.84	118.71	121.75	115.63	142.21	159.74	155.08	149.66	

DOMESTIC TRADE

ADVERTISING																
Printers' Ink advertising index, seas. adj.: ♂																
Combined index..... 1957-59=100	136	148	144	140	144	148	144	152	160	151	155	150				
Business papers..... do	121	128	123	128	132	126	125	129	130	136	128	128				
Magazines..... do	147	159	158	151	150	162	155	163	165	157	167	168				
Newspapers..... do	108	119	118	109	120	114	126	132	119	124	110	110				
Outdoor..... do	92	91	89	83	99	84	84	97	77	80	95	116				
Radio (network)..... do	109	118	136	131	124	118	109	90	113	125	114	93				
Television (network)..... do	175	194	182	180	181	195	193	200	227	206	210	201				
Television advertising:																
Network (major national networks):																
Net time costs, total..... mil. \$	1,260.3	1,411.3	354.5			308.8			301.5			446.5			403.3	
Automotive, incl. accessories..... do	99.1	106.7	24.0			21.3			21.4			39.9			29.6	
Drugs and toiletries..... do	409.2	429.8	116.1			91.7			93.9			128.0			122.8	
Foods, soft drinks, confectionery..... do	234.8	274.0	72.4			62.0			59.7			80.0			87.0	
Soaps, cleansers, etc..... do	112.0	131.5	30.3			31.5			34.5			35.3			37.7	
Smoking materials..... do	145.4	161.4	41.1			32.5			35.3			52.5			48.3	
All other..... do	259.8	308.0	70.6			69.9			56.8			110.8			77.9	
Spot (natl. and regional, cooperating stations):																
Gross time costs, total..... mil. \$	1,075.5	1,189.3	290.2			313.7			270.6			314.8				
Automotive, incl. accessories..... do	38.9	54.1	12.9			16.1			11.4			13.7				
Drugs and toiletries..... do	207.4	219.4	57.0			53.6			50.7			58.1				
Foods, soft drinks, confectionery..... do	377.7	414.2	107.8			108.1			89.9			108.4				
Soaps, cleansers, etc..... do	100.4	103.3	26.3			26.8			26.9			23.2				
Smoking materials..... do	48.7	51.0	12.7			12.2			12.6			13.5				
All other..... do	302.4	347.3	73.6			96.8			79.1			97.8				
Magazine advertising (general and natl. farm magazines):																
Cost, total..... mil. \$	1,076.9	1,166.7	101.9	112.4	110.4	93.0	71.8	67.4	108.1	125.9	126.1	101.5	68.4	89.9	106.4	
Apparel and accessories..... do	64.8	68.1	6.8	9.2	6.7	2.5	1.0	7.0	11.7	7.6	6.0	4.0	1.7	4.1	6.8	
Automotive, incl. accessories..... do	111.7	123.5	11.5	12.5	11.8	9.2	6.9	5.0	8.9	16.3	13.5	7.8	7.0	10.1	10.9	
Building materials..... do	30.4	34.5	3.4	4.7	3.9	3.4	2.1	1.8	3.6	3.7	2.7	1.4	1.4	2.0	3.8	
Drugs and toiletries..... do	115.9	134.4	10.8	11.1	12.0	12.7	9.3	8.8	11.2	13.9	15.2	13.8	8.0	11.6	11.5	
Foods, soft drinks, confectionery..... do	133.9	125.4	12.2	10.9	10.6	10.8	9.8	7.3	10.2	12.1	12.8	10.3	7.1	10.4	11.0	
Beer, wine, liquors..... do	69.3	79.2	5.2	6.0	7.0	6.3	5.1	3.6	6.3	8.4	11.0	14.1	3.0	5.1	6.8	
Household equip., supplies, furnishings..... do	71.5	80.1	7.6	8.9	10.0	7.5	4.0	3.1	7.9	11.1	8.5	5.0	2.8	3.5	6.5	
Industrial materials..... do	50.5	53.3	4.0	4.2	4.8	4.6	4.5	4.0	5.1	5.9	5.6	4.5	4.0	4.1	5.5	
Soaps, cleansers, etc..... do	21.7	17.6	1.4	1.7	1.6	.9	1.2	.9	1.8	1.7	2.5	1.4	1.1	1.7	2.3	
Smoking materials..... do	41.6	39.6	2.5	3.0	3.5	3.4	3.1	2.8	3.6	3.9	4.5	4.5	2.5	3.4	3.1	
All other..... do	365.6	411.0	36.4	40.2	38.5	31.9	25.0	22.9	37.8	41.3	43.9	34.7	29.7	33.9	38.2	

† Revised. † Index as of May 1, 1967: Building, 127.2; construction, 139.9.
 ‡ Copyrighted data; see last paragraph of headnote, p. S-1.
 § Includes data for items not shown separately.

† Revised seasonally adjusted data for 1958-64 will be shown later.
 ‡ Data include guaranteed direct loans sold.
 § Revisions for Jan. 1964-Feb. 1966 will be shown later.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

	1965	1966	1966										1967			
	Annual	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

DOMESTIC TRADE—Continued

ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total.....mil. lines.....	3,164.6	3,354.3	282.3	282.4	308.9	289.1	284.9	273.0	288.8	308.7	305.4	280.7	241.1	233.6	278.3	
Classified.....do.....	865.6	924.3	79.4	81.6	87.0	80.9	80.3	81.6	77.3	81.4	70.4	61.1	71.1	66.4	74.1	
Display, total.....do.....	2,298.9	2,430.0	202.9	200.8	221.8	208.3	174.6	191.4	211.5	227.2	235.0	228.6	170.0	167.2	204.3	
Automotive.....do.....	170.4	182.9	16.2	16.0	18.7	18.4	14.6	14.8	18.2	16.7	14.2	9.2	11.6	12.3		
Financial.....do.....	63.4	73.2	5.9	6.6	5.5	6.7	7.4	4.6	5.5	7.1	5.8	5.7	7.9	4.7		
General.....do.....	288.5	310.3	26.0	27.2	31.5	27.8	18.9	20.1	30.6	31.5	32.6	23.1	20.5	22.7		
Retail.....do.....	1,776.7	1,863.6	154.8	151.0	166.2	155.4	133.7	151.9	157.2	171.9	182.4	190.6	129.9	127.5	158.9	
RETAIL TRADE																
All retail stores: †																
Estimated sales (unadj.), total †.....mil. \$.....	283,852	303,672	24,712	25,477	24,763	25,950	25,329	25,348	24,864	25,923	26,158	31,804	22,567	21,648	25,713	24,924
Durable goods stores †.....do.....	93,718	97,812	8,606	8,372	8,069	8,776	8,162	8,234	7,659	8,625	8,410	8,916	7,018	6,801	8,288	8,288
Automotive group.....do.....	56,266	57,414	5,430	5,138	4,787	5,233	4,755	4,677	4,095	5,096	4,899	4,638	4,107	4,010	5,003	4,998
Passenger car, other auto. dealers.....do.....	53,217	53,875	5,189	4,848	4,409	4,904	4,424	4,365	3,709	4,789	4,587	4,236	3,963	3,787	4,724	
Tire, battery, accessory dealers.....do.....	3,049	3,539	261	290	288	329	331	312	296	307	312	402	234	223	279	
Furniture and appliance group †.....do.....	13,737	14,978	1,150	1,097	1,129	1,229	1,239	1,315	1,311	1,332	1,391	1,712	1,136	1,101	1,191	1,142
Furniture, home furnishings stores.....do.....	8,538	9,089	714	699	714	765	751	816	777	815	836	943	676	654	713	
Household appliance, TV, radio.....do.....	4,223	4,905	368	336	348	392	423	418	442	426	453	622	380	375	401	
Lumber, building, hardware group.....do.....	12,115	12,307	980	1,038	1,063	1,159	1,116	1,155	1,082	1,077	1,012	1,014	777	741	909	
Lumber, bldg. materials dealers †.....do.....	9,302	9,340	762	794	824	900	870	911	835	827	759	645	574	557	686	
Hardware stores.....do.....	2,813	2,967	218	244	259	259	246	244	247	250	253	369	203	184	223	
Nondurable goods stores †.....do.....	190,134	205,860	16,106	17,105	16,694	17,174	17,167	17,114	17,205	17,298	17,748	22,888	15,549	14,847	17,455	16,636
Apparel group.....do.....	15,752	17,276	1,277	1,456	1,341	1,373	1,253	1,375	1,469	1,478	1,553	2,540	1,224	1,042	1,516	1,333
Men's and boys' wear stores.....do.....	3,258	3,537	225	268	262	299	261	280	285	297	325	586	272	213	279	
Women's apparel, accessory stores.....do.....	6,243	6,913	544	604	563	532	492	524	571	596	614	979	480	422	596	
Family and other apparel stores.....do.....	3,680	4,015	275	305	285	307	296	349	358	362	383	638	273	239	357	
Shoe stores.....do.....	2,571	2,811	233	279	231	235	204	222	255	223	231	337	199	168	284	
Drug and proprietary stores.....do.....	9,335	10,148	798	824	819	829	828	823	821	841	840	1,195	837	818	896	842
Eating and drinking places.....do.....	21,423	23,431	1,809	1,901	1,965	2,071	2,219	2,177	2,034	2,006	1,884	2,039	1,845	1,726	1,931	1,933
Food group.....do.....	66,822	71,125	5,808	6,075	5,747	5,979	6,262	5,881	6,039	5,922	5,765	6,079	5,548	5,407	6,081	5,756
Grocery stores.....do.....	60,970	65,105	5,297	5,559	5,240	5,464	5,750	5,377	5,544	5,430	5,279	6,134	5,092	4,961	5,580	5,290
Gasoline service stations.....do.....	23,012	23,012	1,827	1,898	1,947	2,002	2,036	2,024	1,923	1,959	1,922	1,972	1,827	1,761	1,872	1,836
General merchandise group †.....do.....	35,840	39,811	2,887	3,080	3,034	3,208	2,965	3,259	3,274	3,375	3,958	6,111	2,511	2,400	3,227	3,121
Department stores.....do.....	23,421	26,094	1,892	2,007	2,003	2,141	1,924	2,110	2,158	2,221	2,575	4,025	1,658	1,532	2,093	2,076
Mail order houses (dept. store mdse.).....do.....	2,581	2,691	218	198	202	192	179	229	218	232	341	350	156	174	221	
Variety stores.....do.....	5,320	5,727	393	460	429	454	436	465	462	467	524	989	330	347	471	
Liquor stores.....do.....	6,305	6,758	496	541	530	543	558	539	551	551	587	896	514	500	557	
Estimated sales (seas. adj.), total †.....do.....			25,536	24,949	24,475	25,394	25,362	25,572	25,703	25,550	25,610	25,368	25,687	25,470	25,771	25,667
Durable goods stores †.....do.....			8,649	7,939	7,506	8,056	8,106	8,358	8,394	8,276	8,143	8,156	8,200	7,955	8,170	8,164
Automotive group.....do.....			5,121	4,580	4,288	4,771	4,764	4,959	5,034	4,921	4,761	4,745	4,604	4,394	4,614	
Passenger car, other auto. dealers.....do.....			4,822	4,302	4,017	4,479	4,460	4,658	4,725	4,618	4,445	4,445	4,298	4,085	4,302	
Tire, battery, accessory dealers.....do.....			299	278	271	292	304	301	309	303	316	300	306	309	312	
Furniture and appliance group †.....do.....			1,249	1,202	1,183	1,208	1,258	1,285	1,293	1,266	1,283	1,270	1,312	1,308	1,277	
Furniture, home furnishings stores.....do.....			765	741	734	746	771	782	777	766	775	741	792	780	753	
Household appliance, TV, radio.....do.....			405	379	372	397	429	423	440	402	416	425	429	449	441	
Lumber, building, hardware group.....do.....			1,150	1,034	990	1,006	1,007	1,014	975	971	986	997	1,062	1,058	1,054	
Lumber, bldg. materials dealers †.....do.....			895	797	752	799	764	769	732	724	737	747	803	801	796	
Hardware stores.....do.....			255	237	238	237	243	245	243	247	249	250	259	257	258	
Nondurable goods stores †.....do.....			16,887	17,010	16,969	17,338	17,256	17,214	17,309	17,274	17,467	17,212	17,487	17,515	17,601	17,508
Apparel group.....do.....			1,377	1,389	1,406	1,460	1,464	1,499	1,472	1,466	1,463	1,386	1,514	1,476	1,448	
Men's and boys' wear stores.....do.....			277	279	283	295	301	327	313	294	303	282	317	304	317	
Women's apparel, accessory stores.....do.....			569	579	578	583	584	582	579	589	573	536	587	576	563	
Family and other apparel stores.....do.....			299	308	313	341	351	359	349	351	345	335	360	357	346	
Shoe stores.....do.....			232	223	232	241	228	231	231	232	242	233	250	239	222	
Drug and proprietary stores.....do.....			816	843	831	848	844	837	860	859	876	892	877	883	892	
Eating and drinking places.....do.....			1,935	1,924	1,910	1,967	1,996	1,975	1,975	1,974	1,979	2,019	2,036	2,026	2,037	
Food group.....do.....			5,917	5,981	5,931	5,975	5,924	5,920	5,947	5,949	5,921	5,861	5,911	5,942	6,026	
Grocery stores.....do.....			5,381	5,467	5,431	5,472	5,436	5,426	5,446	5,452	5,437	5,376	5,417	5,452	5,519	
Gasoline service stations.....do.....			1,907	1,927	1,920	1,927	1,918	1,906	1,931	1,927	1,939	1,915	1,931	1,968	1,934	
General merchandise group †.....do.....			3,225	3,194	3,213	3,355	3,365	3,332	3,341	3,354	3,476	3,311	3,419	3,361	3,358	
Department stores.....do.....			2,119	2,099	2,113	2,214	2,201	2,182	2,189	2,195	2,273	2,162	2,244	2,191	2,217	
Mail order houses (dept. store mdse.).....do.....			220	224	216	219	234	219	222	229	258	216	220	230	223	
Variety stores.....do.....			459	453	467	487	481	480	486	484	503	475	486	472	452	
Liquor stores.....do.....			559	564	560	572	549	551	567	561	570	564	591	585	591	
Estimated inventories, end of year or month: †																
Book value (unadjusted), total †.....mil. \$.....	33,435	35,846	35,840	36,280	36,561	36,467	36,155	35,280	35,628	37,193	38,171	35,846	35,856	36,349	37,108	
Durable goods stores †.....do.....	14,737	16,144	16,226	16,449	16,940	16,967	16,690	15,295	15,015	15,760	16,384	16,144	16,574	16,681	16,855	
Automotive group.....do.....	7,070	7,998	7,988	8,082	8,414	8,420	8,074	6,669	6,422	7,035	7,615	7,998	8,180	8,255	8,221	
Furniture and appliance group.....do.....	2,390	2,512	2,452	2,564	2,622	2,623	2,635	2,636	2,636	2,698	2,759	2,512	2,512	2,548	2,548	
Lumber, building, hardware group.....do.....	2,386	2,401	2,545	2,561	2,592	2,567	2,499	2,492	2,455	2,489	2,492	2,401	2,444	2,		

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued																
All retail stores†—Continued																
Estimated inventories, end of yr. or mo.†—Con.																
Book value (seas. adj.)—Continued																
Nondurable goods stores?	mil. \$	19,413	20,425	19,550	19,656	19,714	19,914	19,982	20,112	20,114	20,184	20,153	20,425	20,433	20,329	20,384
Apparel group	do.	4,033	4,318	4,050	4,074	4,118	4,144	4,194	4,186	4,174	4,186	4,230	4,318	4,343	4,389	4,369
Food group	do.	4,086	4,209	4,001	4,015	4,023	4,099	4,148	4,207	4,219	4,230	4,150	4,209	4,248	4,162	4,156
General merchandise group	do.	6,340	6,909	6,516	6,580	6,585	6,690	6,681	6,708	6,721	6,753	6,745	6,909	6,951	6,832	6,895
Department stores	do.	3,772	4,200	3,870	3,929	3,940	4,041	4,062	4,060	4,079	4,074	4,111	4,200	4,240	4,162	4,179
Firms with 11 or more stores:†																
Estimated sales (unadj.), total	do.	73,356	80,323	6,214	6,661	6,291	6,608	6,511	6,565	6,759	6,804	7,190	9,940	5,695	5,550	6,838
Apparel group?	do.	4,445	4,770	361	420	373	388	324	377	401	409	444	722	306	271	430
Men's and boys' wear stores	do.	557	573	37	45	42	48	39	40	44	51	57	99	43	31	45
Women's apparel, accessory stores	do.	1,656	1,779	135	158	145	144	123	141	145	155	166	266	106	102	152
Shoe stores	do.	1,168	1,269	104	125	102	107	87	97	116	100	108	169	85	76	133
Drug and proprietary stores	do.	2,300	2,663	199	207	206	217	216	212	214	219	229	380	217	221	250
Eating and drinking places	do.	1,891	2,222	187	183	187	197	196	189	189	189	184	203	193	185	206
Furniture and appliance group	do.	1,193	1,276	105	96	100	107	108	111	109	115	117	136	90	89	103
General merchandise group?	do.	26,112	28,988	2,095	2,236	2,220	2,361	2,168	2,383	2,388	2,468	2,886	4,440	1,822	1,720	2,324
Dept. stores, excl. mail order sales	do.	17,593	19,653	1,416	1,511	1,516	1,629	1,474	1,605	1,632	1,687	1,947	2,987	1,256	1,146	1,561
Variety stores	do.	4,096	4,593	316	368	341	363	342	371	371	377	429	809	266	278	383
Grocery stores	do.	27,627	29,906	2,416	2,631	2,336	2,441	2,630	2,414	2,582	2,513	2,437	2,949	2,330	2,334	2,673
Lumber yards, bldg. materials dealers	do.															
Tire, battery, accessory dealers	do.	1,312	1,472	116	124	124	137	134	120	116	123	126	175	97	93	116
Estimated sales (seas. adj.), total	do.			6,610	6,574	6,536	6,702	6,664	6,729	6,762	6,871	6,856	6,700	6,885	6,907	6,834
Apparel group?	do.			386	382	382	402	386	405	395	406	406	397	421	418	372
Men's and boys' wear stores	do.			43	45	43	48	47	51	50	49	49	48	52	46	47
Women's apparel, accessory stores	do.			144	150	146	149	144	147	144	155	151	141	154	160	138
Shoe stores	do.			106	100	102	108	103	103	104	106	112	109	112	109	98
Drug and proprietary stores	do.			208	213	215	224	222	223	225	227	237	242	240	254	253
Eating and drinking places	do.			193	184	181	187	182	175	183	185	191	206	213	214	209
Furniture and appliance group	do.															
General merchandise group?	do.			2,363	2,295	2,336	2,430	2,425	2,417	2,444	2,495	2,552	2,403	2,513	2,471	2,449
Dept. stores, excl. mail order sales	do.			1,587	1,553	1,576	1,652	1,643	1,650	1,665	1,664	1,725	1,638	1,730	1,685	1,671
Variety stores	do.			371	359	370	385	377	380	388	390	411	388	402	387	369
Grocery stores	do.			2,421	2,506	2,449	2,491	2,517	2,544	2,519	2,549	2,518	2,489	2,492	2,548	2,543
Lumber yards, bldg. materials dealers	do.															
Tire, battery, accessory dealers	do.			136	120	117	121	124	117	122	123	128	124	127	131	135
All retail stores, accounts receivable, end of yr. or mo.:																
Total (unadjusted)	mil. \$	18,193	18,986	16,865	17,065	17,520	17,774	17,332	17,480	17,420	17,546	17,816	18,986	18,167	17,538	17,648
Durable goods stores	do.	7,120	7,212	6,578	6,606	6,894	7,163	6,947	7,059	6,975	6,991	6,981	7,212	6,954	6,751	6,829
Nondurable goods stores	do.	11,073	11,774	10,287	10,459	10,626	10,611	10,385	10,421	10,445	10,555	10,835	11,774	11,213	10,787	10,819
Charge accounts	do.	8,269	8,164	7,479	7,731	8,058	8,236	7,847	7,883	7,739	7,855	7,970	8,164	7,630	7,338	7,536
Installment accounts	do.	9,924	10,822	9,386	9,334	9,462	9,538	9,485	9,597	9,681	9,691	9,846	10,822	10,537	10,200	10,112
Total (seasonally adjusted)	do.	17,034	17,767	17,417	17,308	17,483	17,722	17,482	17,695	17,592	17,578	17,744	17,767	17,849	18,007	18,155
Durable goods stores	do.	6,916	6,987	6,952	6,835	6,942	7,002	6,778	6,867	6,817	6,775	6,905	6,987	7,124	7,144	7,197
Nondurable goods stores	do.	10,118	10,780	10,465	10,473	10,541	10,720	10,702	10,828	10,775	10,803	10,839	10,780	10,725	10,863	10,958
Charge accounts	do.	7,833	7,730	7,765	7,765	7,900	8,151	7,864	7,960	7,818	7,807	7,834	7,730	7,690	7,721	7,827
Installment accounts	do.	9,201	10,037	9,578	9,543	9,583	9,571	9,618	9,735	9,774	9,771	9,910	10,037	10,159	10,286	10,328

EMPLOYMENT AND POPULATION

POPULATION																	
Population, U.S. (incl. Alaska and Hawaii):																	
Total, incl. armed forces overseas	mil.	194.57	196.84	196.16	196.34	196.50	196.67	196.84	197.02	197.22	197.43	197.63	197.81	197.98	198.14	198.29	198.47
EMPLOYMENT																	
Noninstitutional population, est. number 16 years of age and over, total, unadj.⊕																	
Total labor force, incl. armed forces⊕	thous.	77,178	78,893	77,043	77,812	78,459	80,727	80,838	80,665	78,982	79,488	79,895	79,642	78,706	79,107	78,949	79,560
Civilian labor force, total	do.	74,455	75,770	74,069	74,804	75,414	77,628	77,703	77,487	75,753	76,209	76,873	76,252	75,320	75,689	75,513	76,111
Employed, total	do.	71,088	72,895	71,083	72,077	72,620	74,038	74,655	74,666	73,248	73,744	73,995	73,599	72,160	72,506	72,560	73,445
Agricultural employment	do.	4,361	3,979	3,645	4,020	4,097	4,704	4,580	4,308	4,186	4,114	3,814	3,360	3,335	3,281	3,410	3,721
Nonagricultural employment	do.	66,726	68,915	67,439	68,055	68,523	69,333	70,076	70,359	69,063	69,630	70,180	70,239	68,826	69,225	69,149	69,724
Unemployed (all civilian workers)	do.	3,366	2,875	2,986	2,729	2,794	3,591	3,048	2,821	2,505	2,466	2,577	2,653	3,160	3,183	2,954	2,666
Long-term (15 weeks and over)	do.	755	536	743	766								440	515	506	560	576
Percent of civilian labor force	do.	4.5	3.8	4.0	3.6		3.7	3.9	3.6	3.3	3.2	3.4	3.5	4.2	4.2	3.9	3.5
Not in labor force⊕	thous.	52,058	52,288	53,556	52,938	52,466	50,356	50,397	50,755	52,609	52,285	52,054	52,479	53,589	53,341	53,678	53,234
Civilian labor force, seasonally adj.⊕	do.			75,117	75,341	75,149	75,668	75,770	76,069	76,039	76,081	76,612	76,764	77,087	77,025	76,523	76,740
Employed, total	do.			72,266	72,542	72,253	72,730	72,846	73,141	73,195	73,199	73,897	73,893	74,255	74,137	73,747	73,910
Agricultural employment	do.			4,113	4,199	3,902	3,981	3,926	3,886	3,779	3,892	4,011	4,015	3,890	3,855	3,890	3,890
Nonagricultural employment	do.			68,153	68,343	68,351	68,749	68,920	69,266	69,309	69,420	70,005	69,882	70,240	70,247	69,892	70,020
Unemployed (all civilian workers)	do.			2,851	2,799	2,896	2,938	2,924	2,928	2,844	2,892	2,715	2,871	2,871	2,888	2,776	2,830
Long-term (15 weeks and over)	do.			583	590	538	486	446	462	493	517	484	496	485	439	436	436
Rates: †																	
All civilian workers		4.5	3.8	3.8	3.7	3.9	3.9	3.9	3.8	3.7	3.8	3.5	3.7	3.7	3.7	3.6	3.7
Men, 20 years of age and over		3.2	2.5	2.6	2.4	2.4	2.6	2.6	2.5	2.4	2.4	2.4	2.4	2.2	2.2	2.3	2.3
Women, 20 years of age and over		4.5	3.8	3.6	3.7	3.9	3.8	3.7	3.9	3.8	4.0	3.4	3.9	4.3	4.0	4.1	4.1
Both sexes, 16-19 years of age		14.8	12.7	12.9	12.9	13.7	13.0	13.1	12.5	12.9	12.7	11.4	12.2	11.0	13.2	10.7	11.6

⊕ Revised. † As of July 1. ‡ See corresponding note on p. S-11.

⊕ Includes data not shown separately.

⊕ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.*

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.):†																
Total, unadjusted†.....thous.	60,770	63,864	62,243	62,928	63,465	64,563	64,274	64,484	64,867	65,190	65,389	65,904	64,334	64,286	64,604	65,028
Manufacturing establishments.....do.	18,032	19,081	18,651	18,774	18,906	19,258	19,123	19,391	19,533	19,538	19,522	19,430	19,233	19,196	19,159	19,088
Durable goods industries.....do.	10,386	10,921	10,921	11,039	11,130	11,319	11,213	11,249	11,434	11,470	11,480	11,446	11,347	11,320	11,291	11,250
Nondurable goods industries.....do.	7,645	7,896	7,730	7,735	7,776	7,939	7,910	8,142	8,099	8,068	8,042	7,984	7,886	7,876	7,868	7,838
Mining, total ?.....do.	632	628	620	590	630	645	645	649	637	631	628	625	614	609	609	620
Metal mining.....do.	84	86	84	84	85	88	88	89	87	86	86	86	86	87	88	88
Coal mining.....do.	142	139	141	104	141	142	140	142	143	144	143	143	143	143	141	141
Crude petroleum and natural gas.....do.	288	283	282	281	281	288	290	290	281	277	279	279	275	269	268	268
Contract construction.....do.	3,181	3,281	2,981	3,156	3,277	3,521	3,623	3,641	3,525	3,449	3,310	3,128	2,925	2,841	2,895	3,105
Transportation and public utilities ?.....do.	4,033	4,137	4,056	4,077	4,115	4,180	4,171	4,154	4,218	4,198	4,208	4,200	4,162	4,153	4,166	4,153
Railroad transportation.....do.	735	717	708	712	715	728	730	728	721	716	712	715	698	694	693	693
Local and interurban passenger transit.....do.	268	265	273	269	268	255	247	246	264	268	268	271	272	271	272	272
Motor freight trans. and storage.....do.	963	1,008	970	974	990	1,026	1,031	1,031	1,046	1,046	1,045	1,031	1,000	994	999	999
Air transportation.....do.	230	248	247	251	254	260	216	202	262	264	266	269	274	278	282	282
Telephone communication.....do.	735	773	751	758	762	778	792	796	786	785	790	791	793	797	800	800
Electric, gas, and sanitary services.....do.	625	635	625	627	628	644	652	653	641	633	632	633	633	633	635	635
Wholesale and retail trade.....do.	12,683	13,220	12,826	13,015	13,061	13,239	13,225	13,224	13,253	13,385	13,599	14,241	13,322	13,205	13,308	13,382
Wholesale trade.....do.	3,317	3,459	3,374	3,386	3,400	3,473	3,511	3,521	3,498	3,521	3,533	3,554	3,509	3,496	3,502	3,503
Retail trade.....do.	9,366	9,761	9,452	9,629	9,661	9,766	9,714	9,703	9,755	9,864	10,066	10,687	9,813	9,709	9,806	9,879
Finance, insurance, and real estate.....do.	3,019	3,086	3,043	3,056	3,070	3,112	3,148	3,146	3,109	3,099	3,098	3,105	3,095	3,114	3,136	3,162
Services and miscellaneous.....do.	9,098	9,582	9,331	9,465	9,572	9,702	9,782	9,772	9,707	9,751	9,739	9,733	9,672	9,750	9,837	9,974
Government.....do.	10,091	10,850	10,735	10,795	10,834	10,906	10,557	10,507	10,885	11,139	11,285	11,442	11,311	11,418	11,494	11,544
Total, seasonally adjusted†.....do.	60,770	63,864	63,247	63,350	63,517	63,983	64,072	64,199	64,168	64,466	64,823	65,076	65,381	65,497	65,513	65,611
Manufacturing establishments.....do.	18,032	19,081	18,840	18,923	19,002	19,167	19,128	19,262	19,204	19,264	19,312	19,415	19,445	19,468	19,402	19,234
Durable goods industries.....do.	10,386	11,186	11,007	11,065	11,122	11,220	11,210	11,324	11,322	11,387	11,424	11,439	11,445	11,408	11,376	11,275
Ordnance and accessories.....do.	226	256	245	249	253	257	257	260	262	265	269	269	276	281	283	286
Lumber and wood products.....do.	610	622	642	633	623	628	622	621	609	607	607	605	620	614	619	606
Furniture and fixtures.....do.	429	456	451	451	456	458	456	462	459	460	463	465	460	459	455	451
Stone, clay, and glass products.....do.	627	641	649	647	643	641	643	637	633	633	636	638	642	638	636	626
Primary metal industries.....do.	1,296	1,326	1,300	1,307	1,315	1,333	1,338	1,351	1,341	1,351	1,351	1,343	1,341	1,322	1,305	1,284
Fabricated metal products.....do.	1,268	1,352	1,344	1,345	1,341	1,348	1,346	1,360	1,357	1,365	1,378	1,379	1,380	1,374	1,373	1,361
Machinery.....do.	1,726	1,868	1,818	1,827	1,846	1,865	1,888	1,901	1,903	1,912	1,917	1,933	1,941	1,935	1,932	1,927
Electrical equipment and supplies.....do.	1,658	1,893	1,824	1,860	1,877	1,904	1,903	1,948	1,941	1,962	1,959	1,959	1,964	1,967	1,960	1,939
Transportation equipment.....do.	1,738	1,906	1,881	1,887	1,901	1,915	1,888	1,910	1,945	1,951	1,960	1,958	1,927	1,928	1,924	1,904
Instruments and related products.....do.	387	426	415	418	424	428	430	431	432	439	439	444	446	448	449	448
Miscellaneous manufacturing ind.....do.	421	440	438	441	443	443	439	443	440	442	445	446	448	442	440	443
Nondurable goods industries.....do.	7,645	7,896	7,833	7,858	7,880	7,947	7,918	7,938	7,882	7,925	7,991	8,006	8,023	7,994	7,975	7,959
Food and kindred products.....do.	1,752	1,761	1,767	1,757	1,748	1,760	1,763	1,765	1,737	1,750	1,781	1,781	1,780	1,781	1,786	1,771
Tobacco manufactures.....do.	87	84	86	86	85	86	85	80	79	78	87	86	89	84	85	86
Textile mill products.....do.	921	951	948	950	952	957	955	957	952	950	950	951	951	942	941	935
Apparel and related products.....do.	1,354	1,396	1,386	1,396	1,412	1,424	1,388	1,395	1,390	1,403	1,406	1,409	1,415	1,399	1,378	1,383
Paper and allied products.....do.	640	671	662	664	665	674	679	677	670	676	682	683	683	686	688	685
Printing, publishing, and allied ind.....do.	981	1,026	1,009	1,017	1,018	1,026	1,031	1,035	1,035	1,039	1,044	1,049	1,056	1,060	1,067	1,065
Chemicals and allied products.....do.	906	954	936	937	945	961	963	968	965	969	974	976	981	981	978	977
Petroleum refining and related ind.....do.	182	183	181	182	183	183	186	184	182	182	183	183	182	182	181	182
Rubber and misc. plastics products.....do.	472	513	500	506	508	515	518	520	517	523	529	534	533	530	527	527
Leather and leather products.....do.	351	357	358	363	364	361	350	357	355	355	354	354	353	349	344	348
Mining.....do.	632	628	637	595	628	632	636	636	628	625	624	626	628	626	626	626
Contract construction.....do.	3,181	3,281	3,419	3,333	3,238	3,300	3,297	3,251	3,228	3,202	3,204	3,293	3,301	3,350	3,320	3,279
Transportation and public utilities.....do.	4,033	4,137	4,109	4,114	4,132	4,143	4,122	4,105	4,168	4,165	4,195	4,196	4,230	4,225	4,221	4,191
Wholesale and retail trade.....do.	12,683	13,220	13,085	13,128	13,164	13,217	13,256	13,264	13,268	13,340	13,393	13,392	13,503	13,524	13,477	13,665
Finance, insurance, and real estate.....do.	3,019	3,086	3,063	3,068	3,076	3,090	3,095	3,100	3,100	3,102	3,110	3,121	3,129	3,142	3,158	3,175
Services and miscellaneous.....do.	9,098	9,582	9,463	9,494	9,515	9,549	9,609	9,647	9,649	9,712	9,778	9,821	9,869	9,919	9,977	9,994
Government.....do.	10,091	10,850	10,630	10,705	10,762	10,885	10,929	10,934	10,923	11,008	11,104	11,182	11,253	11,309	11,383	11,447
Production workers on mfg. payrolls, unadjusted:†																
Total, unadjusted.....thous.	13,413	14,199	13,878	13,969	14,074	14,351	14,159	14,417	14,582	14,581	14,548	14,440	14,233	14,180	14,134	14,058
Seasonally adjusted.....do.			14,048	14,100	14,154	14,281	14,201	14,330	14,268	14,350	14,436	14,446	14,453	14,370	14,304	14,189
Durable goods industries, unadjusted.....do.	7,702	8,301	8,113	8,207	8,277	8,419	8,277	8,304	8,501	8,530	8,527	8,482	8,372	8,333	8,299	8,258
Seasonally adjusted.....do.			8,190	8,261	8,261	8,328	8,293	8,395	8,395	8,442	8,467	8,471	8,462	8,417	8,375	8,275
Ordnance and accessories.....do.	96	120	112	113	117	119	120	123	127	129	133	135	138	141	142	144
Lumber and wood products.....do.	535	544	532	539	548	574	568	570	553	541	532	516	509	509	511	514
Furniture and fixtures.....do.	356	378	371	371	373	380	374	388	387	388	390	386	377	374	372	367
Stone, clay, and glass products.....do.	504	515	502	516	521	530	533	533	526	517	512	500	486	481	487	492
Primary metal industries.....do.	1,058	1,080	1,064	1,080	1,085	1,108	1,102	1,100	1,095	1,083	1,080	1,077	1,077	1,068	1,056	1,050
Blast furnaces, steel and rolling mills.....do.	477	467	456	468	473	487	490	482	477	467	462	455	455	451	449	449
Fabricated metal products.....do.	982	1,052	1,032	1,042	1,046	1,061	1,035	1,058	1,071	1,077	1,084	1,079	1,063	1,057	1,049	1,046
Machinery.....do.	1,208	1,314	1,289	1,299	1,309	1,326	1,324	1,325	1,332	1,333	1,333	1,357	1,363	1,362	1,365	1,360
Electrical equipment and supplies.....do.	1,140	1,316	1,256	1,281	1,291	1,322	1,302	1,345	1,366	1,385	1,380	1,374	1,361	1,347	1,332	1,309
Transportation equipment ?.....do.	1,238	1,355	1,352	1,355	1,365	1,363	1,299	1,215	1,393	1,414	1,424	1,425	1,382	1,376	1,365	1,349
Motor vehicles and equipment.....do.	660	671	690	686	692	686	609	519	692	702	708	702	669	659	647	627
Aircraft and parts.....do.	357	448	422	430	435	438	452	458	468	476						

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued															
Miscellaneous employment data:															
Federal civilian employees (executive branch):															
United States.....thous.....	2,347	2,532	2,429	2,462	2,482	2,560	2,598	2,598	2,556	2,579	2,608	2,736	2,609	2,620	2,636
Wash., D.C., metropolitan area.....do.....	251	265	255	256	258	274	277	276	289	270	272	273	272	273	275
Railroad employees (class I railroads):⊕															
Total.....do.....	652	640	629	636	639	652	655	652	643	639	635	636	623	618	617
Index, seasonally adjusted.....1957-59=100.....	73.4	72.4	71.3	71.8	71.6	72.2	72.7	73.0	73.1	73.4	74.4	74.7	69.3	69.5	69.8
INDEXES OF WEEKLY PAYROLLS†															
Construction (construction workers)†.....1957-59=100.....	144.3	156.7	137.9	145.1	152.6	171.1	180.3	180.8	177.0	173.0	155.7	150.3	139.5	129.6	135.3
Manufacturing (production workers)†.....do.....	136.3	150.4	145.3	146.8	149.0	152.5	148.6	151.9	156.7	156.9	156.4	155.8	152.1	149.4	149.4
Mining (production workers)†.....do.....	97.0	101.3	97.7	87.4	102.5	106.5	105.2	106.2	105.4	105.2	102.0	103.1	100.9	97.6	98.0
HOURS AND EARNINGS‡															
Average weekly gross hours per production worker on payrolls of nonagric. estab., unadjusted:†															
All manufacturing estab., unadj.†.....hours.....	41.2	41.3	41.4	41.2	41.5	41.6	41.0	41.4	41.5	41.4	41.3	41.3	40.8	40.1	40.3
Seasonally adjusted.....do.....			41.5	41.5	41.5	41.3	41.0	41.4	41.5	41.3	41.3	40.9	41.0	40.3	40.4
Average overtime.....do.....	3.6	3.9	3.9	3.9	4.0	4.0	3.8	4.0	4.2	4.1	3.9	3.7	3.4	3.2	3.0
Durable goods industries.....do.....	42.0	42.1	42.2	42.2	42.3	42.3	41.6	42.0	42.3	42.2	42.1	42.1	41.5	40.7	41.0
Seasonally adjusted.....do.....			42.3	42.3	42.2	42.0	41.8	42.1	42.3	42.2	42.1	41.7	41.8	40.9	41.1
Average overtime.....do.....	3.9	4.3	4.2	4.3	4.4	4.4	4.1	4.3	4.6	4.5	4.2	4.1	3.7	3.4	3.3
Ordnance and accessories.....do.....	41.9	42.3	41.9	42.1	42.3	42.2	42.1	42.0	42.4	42.3	42.7	42.7	42.4	41.5	41.6
Lumber and wood products.....do.....	40.8	40.8	40.6	41.1	41.7	41.2	40.9	40.9	40.7	40.7	40.0	39.9	39.9	39.5	40.3
Furniture and fixtures.....do.....	41.5	41.4	41.5	40.9	41.4	41.8	40.7	42.2	41.8	41.9	41.4	41.5	40.1	39.7	39.8
Stone, clay, and glass products.....do.....	42.0	42.0	42.1	42.1	42.3	42.5	42.0	42.4	42.2	42.2	41.8	41.6	41.2	40.5	41.0
Primary metal industries.....do.....	42.1	42.1	42.1	42.3	42.4	42.4	41.6	42.1	42.4	42.0	41.9	41.6	41.8	40.9	40.9
Blast furnaces, steel and rolling mills.....do.....	41.0	40.7	40.6	41.2	41.2	41.3	41.1	40.9	41.2	40.5	40.2	39.5	40.6	39.7	40.0
Fabricated metal products.....do.....	42.1	42.4	42.2	42.1	42.6	42.7	41.9	42.4	42.9	42.7	42.3	42.5	41.8	41.1	41.3
Machinery.....do.....	43.1	43.8	44.1	43.8	44.1	44.1	43.1	43.5	43.9	43.7	43.7	44.0	43.5	43.0	43.0
Electrical equipment and supplies.....do.....	41.0	41.2	41.2	41.1	41.3	41.3	40.5	41.1	41.4	41.3	41.1	41.2	40.6	39.8	40.0
Transportation equipment ⊙.....do.....	42.9	42.6	42.7	43.0	42.4	42.5	41.8	42.1	42.6	43.0	42.8	42.5	41.6	40.3	40.5
Motor vehicles and equipment.....do.....	44.2	42.8	42.9	43.7	42.0	42.3	41.3	41.6	42.9	43.5	43.1	42.7	41.0	39.2	38.9
Aircraft and parts.....do.....	42.0	43.3	43.4	42.9	43.6	43.4	43.1	43.4	43.1	43.0	43.3	42.9	42.7	42.2	42.7
Instruments and related products.....do.....	41.4	42.0	42.2	41.9	42.3	42.2	41.6	41.7	42.2	42.1	42.0	42.1	41.5	40.8	41.2
Miscellaneous mfg. industries.....do.....	39.9	40.0	40.4	39.7	40.1	40.1	39.2	40.1	40.0	40.4	40.2	40.0	39.6	38.7	39.4
Nondurable goods industries, unadj. ....do.....	40.1	40.2	40.2	39.9	40.3	40.5	40.3	40.5	40.3	40.3	40.2	40.1	39.6	39.2	39.4
Seasonally adjusted.....do.....			40.4	40.3	40.3	40.3	40.1	40.2	40.2	40.2	40.2	39.9	40.0	39.5	39.6
Average overtime.....do.....	3.2	3.4	3.3	3.3	3.4	3.5	3.5	3.5	3.7	3.6	3.6	3.3	3.0	2.9	3.0
Food and kindred products.....do.....	41.1	41.2	40.5	40.4	40.9	41.2	41.9	41.5	41.8	41.3	41.3	41.3	40.8	40.3	40.5
Tobacco manufactures.....do.....	37.9	38.8	38.3	38.1	38.3	38.5	37.6	38.1	40.1	39.2	38.5	40.5	37.8	36.0	37.4
Textile mill products.....do.....	41.8	41.9	42.3	41.4	42.2	42.6	41.5	42.1	41.9	41.6	41.4	41.1	40.6	40.1	40.2
Apparel and related products.....do.....	36.4	36.4	36.9	36.1	36.5	36.7	36.3	36.9	35.7	36.6	36.4	36.2	36.1	35.7	35.9
Paper and allied products.....do.....	43.1	43.4	43.3	43.2	43.6	43.7	43.5	43.6	43.7	43.5	43.5	43.3	42.8	42.3	42.5
Printing, publishing, and allied ind. ....do.....	38.6	38.8	38.8	38.6	38.8	38.9	38.8	39.0	39.1	39.1	38.9	39.1	38.5	38.3	38.6
Chemicals and allied products.....do.....	41.9	42.1	42.0	42.4	42.2	42.2	42.0	41.9	42.1	42.1	42.2	42.1	41.5	41.2	41.7
Petroleum refining and related ind. ....do.....	42.2	42.4	41.9	42.6	42.7	42.8	43.0	42.1	42.8	42.4	42.4	42.1	41.4	41.8	42.5
Petroleum refining.....do.....	41.8	42.1	41.9	42.6	42.7	42.1	42.4	41.5	42.0	41.7	42.4	42.1	41.4	41.4	42.7
Rubber and misc. plastics products.....do.....	42.0	42.0	42.0	41.9	42.1	42.0	41.3	41.9	42.3	42.2	42.0	41.9	41.3	40.5	40.8
Leather and leather products.....do.....	38.2	38.6	38.5	37.8	38.6	39.2	39.0	39.1	37.8	38.1	38.4	38.8	38.7	37.5	37.0
Nonmanufacturing establishments:†															
Mining ⊙.....do.....	42.3	42.7	42.6	41.4	42.9	43.4	43.1	43.0	43.0	43.2	42.2	42.5	42.3	41.6	41.7
Metal mining.....do.....	41.6	42.2	41.6	42.5	42.2	42.7	42.7	42.2	42.7	42.1	42.0	42.4	42.6	42.5	42.7
Coal mining.....do.....	39.9	40.3	41.1	32.8	41.5	41.8	41.8	40.8	40.7	42.2	39.3	41.8	40.9	39.6	39.0
Crude petroleum and natural gas.....do.....	42.4	42.6	43.0	42.8	42.6	42.7	43.1	42.6	42.5	42.5	42.5	42.2	42.5	42.0	42.1
Contract construction.....do.....	37.4	37.6	37.7	36.9	37.0	38.3	39.0	38.4	38.3	36.3	37.2	37.1	35.8	35.8	37.0
General building contractors.....do.....	40.8	41.0	40.9	40.1	39.5	42.5	43.4	42.2	42.3	42.5	38.7	39.8	39.6	38.9	40.0
Heavy construction.....do.....	36.8	37.0	37.1	36.4	36.8	37.5	38.1	37.7	37.5	37.7	36.0	36.9	36.8	35.3	36.2
Special trade contractors.....do.....															
Transportation and public utilities:															
Local and suburban transportation.....do.....	42.1	42.3	41.9	42.2	43.0	43.0	42.6	42.4	42.1	42.8	42.5	41.8	41.5	41.5	41.9
Motor freight transportation and storage.....do.....	42.5	42.5	42.0	41.7	42.0	43.1	42.9	43.1	43.1	42.9	42.5	42.8	41.5	41.8	41.7
Telephone communication.....do.....	40.4	40.6	40.3	40.1	40.3	40.7	41.2	40.7	40.9	40.8	41.5	39.9	39.5	39.8	39.3
Electric, gas, and sanitary services.....do.....	41.4	41.5	41.0	41.1	41.2	41.2	42.1	41.5	41.4	41.9	41.7	41.7	41.3	41.6	41.2
Wholesale and retail trade:															
Wholesale trade.....do.....	37.7	37.1	36.9	36.9	37.3	38.0	37.9	37.0	36.8	36.6	37.1	36.5	36.3	36.4	36.3
Retail trade.....do.....	40.8	40.7	40.7	40.6	40.7	40.7	41.1	40.8	40.7	40.6	40.9	40.6	40.3	40.4	40.5
Retail trade.....do.....	36.6	35.9	35.7	35.7	35.6	36.2	36.9	36.9	35.8	35.5	35.2	35.9	35.1	34.9	35.0
Services and miscellaneous:															
Hotels, tourist courts, and motels.....do.....	37.9	37.3	37.5	37.4	37.3	37.1	38.1	38.0	36.8	37.2	36.8	36.9	36.7	36.6	36.9
Laundries, cleaning and dyeing plants.....do.....	38.8	38.2	38.1	38.0	38.4	38.6	38.6	38.2	38.2	38.2	37.8	38.1	37.6	36.7	37.2
Average weekly gross earnings per production worker on payrolls of nonagric. estab.:†															
All manufacturing establishments †.....dollars.....	107.53	111.92	110.95	111.24	112.05	112.74	111.11	111.78	113.71	113.85	113.99	114.40	113.42	111.48	112.44
Durable goods industries.....do.....	117.18	121.67	120.69	121.54	121.82	121.82	119.81	120.54	123.94	124.07	123.77	124.20	122.43	120.47	121.36
Ordnance and accessories.....do.....	131.57	135.36	132.82	133.46	134.51	134.20	133.88	134.82	136.95	136.63	137.92	138.78	137.80	134.05	133.63
Lumber and wood products.....do.....	88.54	92.62	88.91	92.48	94.66	93.94	93.66	94.07	94.83	94.83	92.00	90.97	91.37	91.64	93.50
Furniture and fixtures.....do.....	87.98	91.08	90.06	88.75	90.67	91.96	89.13	93.26	93.21	93.86	92.74	93.79	90.63	89.72	89.38
Stone, clay, and glass products.....do.....	110.04	114.24	112.83	114.09	114.63	115.60	113.82	115.75	116.05	116.47	115.79	115.23	113.71	112.19	113.98
Primary metal industries.....do.....	133.88	138.09	136.83	138.74	139.07	139.50	136.86	138.09	140.77	139.02	138.69	137.28	138.36	134.97	135.38
Fabricated metal products.....do.....	116.20	121.69	119.85	119.99	121.84	121.70	119.42	121.26	124.84	124.26	123.09	124.53	122.47	120.42	121.01
Machinery.....do.....	127.58	134.90	134.95	134.03	135.83	135.83	131.89	133.55	136.53	136.34	136.78	138.60	137.03	135.88	135.88
Electrical equipment and supplies.....do.....	105.78	108.77	107.53	107.68	108.62	108.62	106.11	107.68	110.12	109.86	109.74	110.42	109.21	107.86	108.40
Transportation equipment.....do.....	137.71	141.86	140.16	141.47	139.07	140.25	137.94	139.35	144.84	146.63	145.52	144.93	141.44	136.21	

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS†—Continued																
Average weekly gross earnings per production worker on payrolls of nonagric. estab.†—Con.																
All manufacturing establishments†—Continued																
Nondurable goods industries.....dollars	94.64	98.49	96.88	96.96	98.33	99.23	99.14	99.23	99.54	99.94	100.10	100.25	99.40	99.18	100.08	100.47
Food and kindred products.....do	99.87	103.82	101.66	102.21	103.89	104.24	105.59	103.34	104.92	104.08	104.90	106.14	106.08	*105.18	*106.52	106.80
Tobacco manufactures.....do	79.21	84.97	84.64	86.49	86.94	88.55	87.23	82.68	83.41	81.93	81.24	88.29	83.16	*82.08	*87.89	88.92
Textile mill products.....do	78.17	82.12	81.22	79.90	81.45	84.35	81.76	83.36	83.38	83.20	83.21	82.20	81.61	*80.60	*80.80	81.20
Apparel and related products.....do	66.61	68.80	69.37	67.51	68.26	68.63	67.88	70.11	67.83	70.64	70.25	69.87	70.40	*71.04	*71.80	71.80
Paper and allied products.....do	114.22	119.35	117.34	117.50	119.03	120.18	120.50	120.77	121.92	121.37	121.37	120.81	119.84	*118.44	*119.43	119.57
Printing, publishing, and allied ind. do	118.12	122.61	121.06	120.82	122.22	122.54	121.83	122.85	125.12	125.51	124.87	125.51	123.59	*123.33	*124.68	123.97
Chemicals and allied products.....do	121.09	125.46	122.64	124.66	124.49	125.76	126.00	125.70	127.14	127.56	128.29	127.98	126.16	*125.25	*127.19	127.80
Petroleum refining and related ind. do	138.42	144.58	141.62	145.69	145.61	145.95	147.06	142.72	146.80	145.43	146.70	145.67	144.90	*147.97	*151.30	153.87
Rubber and misc. plastics products.....do	109.62	111.72	110.46	110.62	111.57	111.30	110.27	111.04	114.21	113.52	112.98	112.71	111.51	*108.95	*110.16	110.57
Leather and leather products.....do	71.82	74.88	73.92	73.33	74.88	76.05	74.49	75.85	74.09	74.68	76.03	76.82	77.79	*76.13	*75.85	74.57
Nonmanufacturing establishments:†																
Mining ♀.....do	123.52	130.24	127.37	121.72	130.85	132.80	131.46	131.58	133.73	134.78	131.66	133.45	133.67	131.04	*131.77	134.83
Metal mining.....do	127.30	133.77	129.79	133.88	132.51	134.93	135.79	134.62	136.64	135.14	135.24	136.53	136.32	132.80	*134.60	134.69
Coal mining.....do	137.45	145.86	143.44	111.52	152.31	153.41	145.70	149.34	151.00	156.98	146.20	155.91	153.38	*145.73	*143.91	143.91
Crude petroleum and natural gas.....do	116.18	122.26	121.69	122.41	121.84	121.70	123.70	121.84	123.68	123.68	124.53	124.49	127.08	*126.42	*127.14	127.14
Contract construction.....do	138.01	145.51	143.26	140.59	141.71	146.69	150.15	149.38	151.67	152.08	143.39	148.06	148.77	*142.84	*146.46	147.26
General building contractors.....do	128.16	135.76	134.32	131.74	132.09	135.05	137.27	138.00	140.56	141.70	136.26	140.84	140.48	*135.10	*138.19	138.19
Heavy construction.....do	137.90	145.14	139.47	137.94	137.07	150.45	154.07	152.34	156.09	155.55	138.16	141.29	142.16	*138.87	*140.40	140.40
Special trade contractors.....do	144.99	152.44	150.26	148.15	150.88	153.38	156.59	155.70	157.88	157.96	151.20	155.72	156.77	*150.38	*153.85	153.85
Transportation and public utilities:																
Local and suburban transportation.....do	108.20	112.52	109.36	111.83	113.52	113.52	114.59	113.63	112.83	115.56	114.75	113.28	112.88	113.71	*114.81	114.81
Motor freight transportation and storage do	130.48	135.15	131.88	131.36	133.14	137.06	136.42	136.63	138.78	138.14	136.43	137.82	132.80	*134.60	*134.69	134.69
Telephone communication.....do	109.08	113.27	111.63	111.08	113.13	113.15	114.12	112.33	114.11	114.24	117.03	115.31	112.97	*114.62	*112.79	112.79
Electric, gas, and sanitary services.....do	131.24	136.95	133.75	133.99	135.14	134.72	139.35	136.54	137.86	141.20	140.53	140.11	139.18	*141.44	*139.67	139.67
Wholesale and retail trade:																
Wholesale trade.....do	76.53	79.02	77.86	78.23	78.60	79.45	80.94	80.73	79.92	79.86	79.79	80.14	80.30	*80.59	*80.81	80.95
Retail trade.....do	106.49	111.11	109.48	110.43	111.11	110.70	112.20	111.38	111.93	112.74	112.87	114.52	114.09	*114.05	*114.74	115.83
Finance, insurance, and real estate:																
Banking.....do	79.24	82.21	81.84	82.21	82.21	81.18	82.43	82.21	82.14	82.81	82.73	83.78	*85.04	*85.19	*85.04	85.04
Insurance carriers.....do	95.86	99.32	98.85	98.85	98.69	99.06	99.80	99.32	99.70	100.44	100.81	101.08	100.74	*102.67	*102.49	102.49
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do	51.17	53.34	52.13	52.36	52.97	52.68	53.72	53.58	53.73	55.06	54.83	55.35	55.05	*55.63	*56.09	56.09
Laundries, cleaning and dyeing plants.....do	58.98	61.12	59.82	60.04	61.44	62.15	61.76	60.74	61.88	62.65	61.99	62.87	62.79	*62.02	*63.24	63.24
Average hourly gross earnings per production worker on payrolls of nonagric. estab.†																
All manufacturing establishments†—dollars																
Excluding overtime♂.....do	2.61	2.71	2.68	2.70	2.70	2.71	2.71	2.70	2.74	2.75	2.76	2.77	2.78	2.78	2.79	2.80
Durable goods industries.....do	2.50	2.59	2.56	2.58	2.58	2.58	2.59	2.57	2.61	2.62	2.63	2.65	2.67	2.68	2.68	2.70
Excluding overtime♂.....do	2.79	2.89	2.86	2.88	2.88	2.88	2.88	2.87	2.93	2.94	2.94	2.95	2.95	2.96	2.96	2.97
Excluding overtime♂.....do	2.67	2.75	2.72	2.74	2.74	2.74	2.74	2.73	2.78	2.79	2.80	2.82	2.83	2.84	2.84	2.86
Non-durable goods industries.....do	3.14	3.20	3.17	3.17	3.18	3.18	3.18	3.21	3.23	3.23	3.23	3.25	3.25	*3.23	*3.22	3.22
Food and kindred products.....do	2.17	2.27	2.19	2.25	2.27	2.28	2.29	2.30	2.33	2.33	2.33	2.28	2.29	*2.32	*2.32	2.35
Furniture and fixtures.....do	2.12	2.20	2.17	2.17	2.19	2.20	2.19	2.21	2.23	2.24	2.24	2.26	2.26	2.26	2.27	2.28
Stone, clay, and glass products.....do	2.62	2.72	2.68	2.71	2.71	2.72	2.71	2.73	2.75	2.76	2.77	2.77	2.76	*2.77	*2.78	2.80
Primary metal industries.....do	3.18	3.28	3.25	3.28	3.28	3.29	3.29	3.28	3.32	3.31	3.31	3.30	3.31	*3.30	*3.31	3.31
Blast furnaces, steel and rolling mills.....do	3.46	3.58	3.56	3.59	3.59	3.60	3.61	3.59	3.61	3.59	3.58	3.56	3.58	*3.56	*3.59	3.59
Fabricated metal products.....do	2.76	2.87	2.84	2.85	2.86	2.85	2.85	2.86	2.91	2.91	2.91	2.93	2.93	*2.93	*2.93	2.94
Machinery.....do	2.96	3.08	3.06	3.06	3.08	3.08	3.06	3.07	3.11	3.12	3.13	3.15	3.15	*3.16	*3.16	3.15
Electrical equipment and supplies.....do	2.58	2.64	2.61	2.62	2.63	2.63	2.62	2.62	2.66	2.66	2.67	2.68	2.69	*2.71	*2.71	2.72
Transportation equipment ♀.....do	3.21	3.33	3.28	3.29	3.28	3.30	3.30	3.31	3.40	3.41	3.41	3.40	3.40	*3.38	*3.37	3.39
Motor vehicles and equipment.....do	3.34	3.44	3.37	3.41	3.37	3.39	3.40	3.42	3.54	3.55	3.52	3.53	3.50	*3.46	*3.45	3.48
Aircraft and parts.....do	3.14	3.30	3.26	3.25	3.29	3.30	3.30	3.32	3.33	3.35	3.37	3.36	3.37	*3.38	*3.39	3.39
Instruments and related products.....do	2.62	2.70	2.68	2.69	2.69	2.70	2.69	2.69	2.72	2.73	2.73	2.75	2.75	*2.77	*2.76	2.76
Miscellaneous mfg. industries.....do	2.14	2.22	2.21	2.21	2.21	2.21	2.20	2.20	2.23	2.23	2.25	2.28	2.32	*2.33	*2.34	2.33
Non-durable goods industries:																
Excluding overtime♂.....do	2.36	2.45	2.41	2.43	2.44	2.45	2.46	2.45	2.47	2.48	2.49	2.50	2.51	2.53	2.54	2.55
Food and kindred products.....do	2.27	2.35	2.32	2.33	2.34	2.34	2.35	2.34	2.36	2.37	2.39	2.40	2.42	2.44	2.45	2.46
Tobacco manufactures.....do	2.43	2.52	2.51	2.53	2.54	2.53	2.52	2.49	2.52	2.52	2.54	2.57	2.60	*2.61	*2.63	2.65
Textile mill products.....do	2.09	2.19	2.21	2.27	2.27	2.30	2.32	2.17	2.08	2.09	2.11	2.18	2.20	2.28	*2.35	2.34
Apparel and related products.....do	1.87	1.96	1.92	1.93	1.93	1.98	1.97	1.98	1.99	2.00	2.01	2.00	2.01	*2.01	*2.02	2.02
Paper and allied products.....do	1.83	1.89	1.88	1.87	1.87	1.87	1.87	1.90	1.90	1.93	1.93	1.93	1.95	*1.99	*2.00	2.00
Printing, publishing, and allied ind. do	2.65	2.75	2.71	2.72	2.73	2.75	2.77	2.77	2.79	2.79	2.79	2.79	2.80	*2.80	*2.81	2.82
Chemicals and allied products.....do	3.06	3.16	3.12	3.13	3.15	3.15	3.14	3.15	3.20	3.21	3.21	3.21	3.21	*3.22	*3.23	3.22
Petroleum refining and related ind. do	2.89	2.98	2.92	2.94	2.95	2.98	3.00	3.00	3.02	3.03	3.04	3.04	3.04	*3.04	*3.05	3.05
Petroleum refining.....do	3.28	3.41	3.38	3.42	3.41	3.41	3.42	3.39	3.43	3.43	3.46	3.46	3.50	*3.54	*3.56	3.57
Rubber and misc. plastics products.....do	3.47	3.60	3.57	3.62	3.61	3.62	3.63	3.58	3.62	3.60	3.64	3.63	3.67	*3.71	*3.75	3.76
Leather and leather products.....do	2.61	2.66	2.63	2.64	2.65	2.65	2.67	2.65	2.70	2.69	2.69	2.69	2.70	*2.69	*2.70	2.71
Nonmanufacturing establishments:†																
Mining ♀.....do	1.88	1.94	1.92	1.94	1.94	1.94	1.91	1.94	1							

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
EMPLOYMENT AND POPULATION—Continued																
HOURS AND EARNINGS†—Continued																
Miscellaneous wages:																
Construction wages, 20 cities (ENR): \$																
Common labor.....\$ per hr.	3.415	3.823	3.520	3.533	3.567	3.644	3.678	3.693	3.700	3.700	3.710	3.720	3.748	3.752	3.757	3.757
Skilled labor.....do.	4.951	5.207	5.097	5.108	5.141	5.213	5.238	5.273	5.294	5.301	5.330	5.335	5.355	5.364	5.371	5.374
Farm, without board or rm., 1st of mo.....do.	1.14	1.23		1.28			1.26			1.18			1.33			1.34
Railroad wages (average, class I).....do.	3.008		3.049	3.083	3.083	3.075	3.095	3.060	3.098	3.106						
LABOR CONDITIONS																
Help-wanted advertising, seas. adj., 1957-59=100.....	155	190	201	189	185	184	186	189	189	193	194	193	189	190	185	
Labor turnover in manufacturing estab.: †																
Accession rate, total, mo. rate per 100 employees.....	4.3	4.8	4.9	4.6	5.1	6.7	5.1	6.4	6.1	5.1	3.9	2.9	4.3	3.6	3.8	
Seasonally adjusted.....do.			5.2	4.8	5.1	5.3	4.6	5.1	5.0	5.1	4.9	4.5	4.6	4.2	4.1	
New hires.....do.	3.1	3.8	3.7	3.6	4.1	5.6	3.9	4.8	4.7	4.1	3.1	2.1	3.0	2.7	2.8	
Separation rate, total.....do.	4.1	4.6	4.1	4.3	4.3	4.4	5.3	5.8	6.6	4.8	4.3	4.2	4.5	4.0	4.5	
Seasonally adjusted.....do.			4.6	4.7	4.7	4.9	5.0	4.8	5.1	4.5	4.5	4.4	4.6	4.8	5.1	
Quit.....do.	1.9	2.6	2.3	2.5	2.5	2.5	2.5	3.6	4.5	2.8	2.1	1.7	2.1	1.9	2.1	
Layoff.....do.	1.4	1.2	1.0	1.0	.9	1.0	2.0	1.1	1.0	1.1	1.3	1.8	1.5	1.3	1.5	
Seasonally adjusted.....do.			1.2	1.2	1.1	1.3	1.7	1.0	1.1	1.0	1.1	1.3	1.4	1.5	1.7	
Industrial disputes (strikes and lockouts):																
Beginning in period:																
Work stoppages.....number	3,963	4,200	310	350	480	430	420	440	380	390	320	150	275	325	430	
Workers involved.....thous.	1,550	1,800	198	228	208	150	235	108	117	193	114	33	98	106	141	
In effect during month:																
Work stoppages.....number			450	500	640	660	660	700	620	630	550	360	440	465	575	
Workers involved.....thous.			236	279	294	243	299	331	221	260	221	148	190	151	202	
Man-days idle during period.....do.	23,300	25,000	1,350	2,450	2,870	1,950	2,980	3,420	1,950	2,290	2,170	1,810	1,270	1,280	1,490	
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements.....thous.	6,473	6,493	547	533	568	622	549	619	619	592	513	421	440	407	460	
Unemployment insurance programs:																
Insured unemployment, all programs⊕.....do.	1,419	1,123	1,381	1,112	916	841	1,001	980	802	799	955	1,313	1,631	1,654	1,603	
State programs:																
Initial claims.....do.	12,047	10,575	769	693	665	690	1,019	826	626	709	915	1,280	1,346	1,087	1,061	
Insured unemployment, weekly avg.....do.	1,328	1,061	1,301	1,044	862	793	947	928	755	753	903	1,254	1,558	1,582	1,532	
Percent of covered employment: ♂																
Unadjusted.....do.	3.0	2.3	2.9	2.3	1.9	1.8	2.1	2.0	1.6	1.6	1.9	2.7	3.3	3.4	3.3	
Seasonally adjusted.....do.			2.3	2.2	2.1	2.1	2.4	2.4	2.2	2.1	2.2	2.4	2.4	2.5	2.6	
Beneficiaries, weekly average.....thous.	1,131	895	1,272	931	806	702	719	791	640	589	673	902	1,276	1,349	1,374	
Benefits paid.....mil. \$	2,166	1,771	225.5	158.5	126.1	114.4	113.8	143.1	106.5	93.7	114.8	157.6	224.8	219.5	257.5	
Federal employees, insured unemployment, weekly average.....thous.	25	21	26	21	18	18	19	18	16	16	17	20	23	24	22	
Veterans' program (UCX):																
Initial claims.....do.	266	182	17	13	12	14	17	16	12	13	15	17	19	15	16	
Insured unemployment, weekly avg.....do.	36	21	27	22	18	17	19	19	15	14	16	21	25	25	24	
Beneficiaries, weekly average.....do.	34	19	26	21	18	16	15	18	14	12	13	16	22	23	22	
Benefits paid.....mil. \$	67.5	39.5	4.6	3.6	2.9	2.9	2.4	3.2	2.6	2.1	2.4	3.0	4.0	3.9	4.2	
Railroad program:																
Applications.....thous.	138	145	5	6	42	25	18	8	7	6	7	7	11	6	5	
Insured unemployment, weekly avg.....do.	30	20	26	23	18	15	16	15	16	16	18	19	25	23	23	
Benefits paid.....mil. \$	60.5	39.3	5.2	3.6	3.8	2.9	2.1	2.5	2.4	2.1	2.6	2.9	3.5	3.8	4.2	

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances.....mil. \$	3,392	3,603	3,388	3,464	3,418	3,420	3,369	3,387	3,370	3,359	3,457	3,603	3,601	3,575	3,704	
Commercial and finance co. paper, total.....do.	9,058	13,279	10,732	11,239	11,437	10,769	12,183	12,835	11,778	13,045	14,169	13,279	15,161	15,199	16,034	
Placed through dealers.....do.	1,903	3,089	2,068	2,253	2,113	2,090	2,361	2,653	2,773	2,977	3,153	3,089	3,449	3,781	4,360	
Placed directly (finance paper).....do.	7,155	10,190	8,666	8,986	9,324	8,679	9,822	10,182	9,005	10,068	11,016	10,190	11,712	11,418	11,674	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period.....mil. \$	8,080	9,452	8,570	8,788	8,946	9,145	9,351	9,412	9,406	9,381	9,357	9,452	9,560	9,721	9,937	10,103
Farm mortgage loans:																
Federal land banks.....do.	4,281	4,958	4,477	4,553	4,647	4,725	4,788	4,853	4,900	4,926	4,938	4,958	4,986	5,036	5,111	5,175
Loans to cooperatives.....do.	1,055	1,290	1,137	1,168	1,106	1,105	1,167	1,190	1,199	1,219	1,276	1,290	1,323	1,342	1,363	1,337
Other loans and discounts.....do.	2,745	3,205	2,956	3,087	3,193	3,315	3,396	3,368	3,308	3,236	3,143	3,205	3,251	3,343	3,463	3,590
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted: Δ																
Total (233 SMSA's)⊙.....bil. \$	5,151.8	5,923.1	5,784.6	5,858.0	5,909.2	5,908.3	5,868.3	6,092.4	6,105.2	6,065.4	6,078.5	6,406.5	6,409.1	6,294.9	6,315.9	6,553.5
New York SMSA.....do.	2,138.5	2,502.2	2,411.7	2,501.5	2,513.5	2,494.1	2,394.1	2,597.0	2,559.1	2,551.8	2,566.6	2,844.6	2,847.3	2,724.7	2,756.6	2,854.0
Total 232 SMSA's (except N.Y.).....do.	3,013.3	3,420.9	3,372.9	3,356.5	3,395.7	3,414.2	3,474.2	3,495.4	3,546.1	3,513.6	3,511.9	3,561.9	3,561.8	3,570.2	3,559.3	3,699.5
6 other leading SMSA's †.....do.	1,140.9	1,328.1	1,313.6	1,281.6	1,326.8	1,327.0	1,343.6	1,357.1	1,387.2	1,364.9	1,373.8	1,405.1	1,362.2	1,389.5	1,386.8	1,451.4
226 other SMSA's.....do.	1,872.4	2,092.7	2,059.3	2,074.9	2,068.9	2,087.2	2,130.6	2,138.3	2,158.9	2,148.7	2,138.1	2,156.8	2,199.6	2,180.7	2,172.5	2,238.1
Federal Reserve banks, condition, end of period:																
Assets, total ♀.....mil. \$	65,371	70,332	64,124	65,452	64,797	66,520	67,574	66,342	67,385	67,257	68,376	70,332	67,493	67,490	67,385	69,015
Reserve bank credit outstanding, total ♀.....do.	43,340	47,192	42,840	43,285	43,940	44,656	45,816	44,450	45,475	45,501	46,281	47,192	45,602	45,799	46,507	47,264
Discounts and advances.....do.	137	173	327	452	441	292	877	386	773	410	458	173	71	165	42	54
U.S. Government securities.....do.	40,768	44,282	40,734	40,713	41,450	42,169	42,380	42,518	42,907	42,975	43,012	44,282	43,464	43,971	44,908	45,460
Gold certificate reserves.....do.	13,436	12,674	13,204	13,190	13,092	12,993	12,890	12,788	12,779	12,776	12,667	12,674	12,678	12,626	12,611	12,604
Liabilities, total ♀.....do.	65,371	70,332	64,124	65,452	64,797	66,520	67,574	66,342	67,385	67,257	68,376	70,332	67,493	67,490	67,385	69,015
Deposits, total.....do.	19,620	20,972	19,233	19,841	19,673	20,083	21,354	19,591	20,887	20,767	19,987	20,972	20,171	19,879	20,561	21,353
Member-bank reserve balances.....do.	18,447	19,794	18,000	18,736	18,119	18,567	19,155	17,399	19,538	19,338	19,093	19,794	18,773	18,916	19,148	19,410
Federal Reserve notes in circulation.....do.	37,950	40,196	37,432	37,536	37,880	38,258	38,583	38,660	38,623	38,759	39,681	40,196	39,216	39,115	39,013	39,070
Ratio of gold certificate reserves to FR note liabilities.....percent.	35.4	31.5	35.3	35.1	34.6	34.0	33.4	33.1	33.1	33.0	32.0	31.5	32.3	32.3	32.3	32.3

* Revised. † Preliminary. ‡ Includes adjustments not distributed by months.

§Wages as of May 1, 1967. Common labor, \$3.832; skilled labor, \$5.464.

¶See corresponding note, bottom of p. S-13.

⊙Excludes persons under extended duration provisions.

♀ Insured unemployment as % of average covered employment in a 12-month period.

♂ Corrected.

Δ Revised series.

⊙ Total SMSA's include some cities and counties not designated as SMSA's.

† Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.

♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	End of year		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total.....mil. \$	22,719	23,830	22,160	22,528	22,487	22,534	23,090	22,655	23,240	23,333	23,251	23,830	24,075	23,709	23,405	23,366
Required.....do	22,267	23,438	21,855	22,170	22,117	22,212	22,686	22,317	22,842	23,031	22,862	23,438	23,702	23,351	22,970	23,057
Excess.....do	452	1,392	305	358	370	322	404	338	398	302	389	392	373	358	435	309
Borrowings from Federal Reserve banks.....do	454	1,557	551	626	720	674	766	728	766	733	611	557	389	362	199	134
Free reserves.....do	-2	-165	-246	-268	-352	-352	-362	-390	-368	-431	-222	-165	-16	-4	236	175
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted ¹.....mil. \$	75,901	75,120	72,494	74,142	71,914	71,424	70,784	71,358	71,189	72,609	73,134	75,120	73,703	72,600	72,841	71,484
Demand, total ².....do	110,201	114,765	103,957	107,929	109,492	109,039	105,648	104,648	104,851	107,531	108,956	114,765	111,768	109,635	106,592	110,455
Individuals, partnerships, and corp.....do	81,070	83,108	76,151	79,132	77,590	75,955	76,037	76,720	76,248	77,640	79,482	83,108	79,215	79,254	77,469	77,831
State and local Governments.....do	5,854	6,137	6,113	5,965	6,538	6,172	5,996	5,748	5,706	6,624	6,310	6,137	6,771	6,310	5,937	6,229
U.S. Government.....do	4,059	3,882	3,479	4,263	5,032	7,767	4,313	3,180	4,515	3,463	2,782	3,882	3,355	2,944	3,752	6,150
Domestic commercial banks.....do	12,399	13,838	11,511	11,799	12,686	11,857	12,266	12,058	11,710	12,692	13,077	13,838	13,481	13,236	12,462	12,927
Time, total ³.....do	85,298	89,639	88,363	89,204	90,152	90,327	91,168	91,398	90,523	88,879	88,527	89,639	92,985	94,240	96,133	96,569
Individuals, partnerships, and corp.:																
Savings.....do	50,694	47,213	50,624	48,825	48,540	48,526	47,500	47,342	47,351	47,076	47,038	47,213	46,459	46,609	47,098	46,970
Other time.....do	22,111	29,002	25,169	27,133	28,295	28,711	30,649	30,882	30,327	29,220	28,967	29,002	32,425	33,024	34,039	33,769
Loans (adjusted), total ⁴.....do	125,789	134,761	127,397	128,547	130,800	133,125	132,563	131,426	132,202	132,176	131,741	134,761	133,268	132,359	133,027	134,237
Commercial and industrial.....do	53,113	60,779	55,231	55,063	56,416	58,279	59,039	58,306	59,440	59,723	60,042	60,779	60,385	60,730	61,962	62,643
For purchasing or carrying securities.....do	6,633	6,691	6,223	6,869	6,979	6,975	6,145	6,501	5,826	5,708	5,339	6,691	7,419	6,799	6,642	6,901
To nonbank financial institutions.....do	11,187	11,228	10,916	11,109	11,249	11,946	11,347	10,457	10,825	10,645	10,349	11,228	10,280	9,942	9,612	9,723
Real estate loans.....do	25,577	27,492	26,042	26,231	26,481	26,701	26,939	27,207	27,403	27,517	27,561	27,492	27,290	27,168	27,137	27,087
Other loans.....do	34,917	34,729	35,034	34,794	35,877	35,329	34,605	35,321	34,424	34,042	34,657	34,729	34,235	33,808	33,852	34,073
Investments, total.....do	52,811	51,502	49,800	50,981	50,026	50,353	49,882	50,966	50,719	49,670	49,915	51,502	53,163	54,147	56,038	56,033
U.S. Government securities, total.....do	26,638	24,803	23,742	24,189	23,006	22,531	22,340	23,527	23,180	22,863	23,491	24,803	25,758	25,629	26,770	25,326
Notes and bonds.....do	21,591	19,816	19,993	20,147	19,535	19,662	19,639	19,296	19,081	18,991	19,637	19,816	20,246	21,058	21,248	21,446
Other securities.....do	26,173	26,699	26,058	26,792	27,020	27,822	27,542	27,439	27,539	26,807	26,424	26,699	27,405	28,518	29,268	30,707
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:																
Total loans and investments ⁵.....bil. \$	294.4	310.7	300.3	302.9	304.9	307.7	309.2	310.8	308.7	308.1	308.4	310.7	314.5	316.2	321.5	323.8
Loans ⁶.....do	192.0	208.2	198.6	200.8	202.3	204.0	206.4	206.6	206.1	207.3	207.3	208.2	211.3	210.7	212.1	214.1
U.S. Government securities.....do	57.7	54.3	56.0	55.9	55.1	55.1	54.4	56.1	54.3	52.4	52.9	54.3	53.8	54.9	57.6	56.4
Other securities.....do	44.8	48.3	45.7	46.2	47.4	48.6	48.5	48.1	48.3	48.4	48.3	48.3	49.5	50.7	51.9	53.3
Money and interest rates: \$																
Bank rates on short-term business loans:																
In 19 cities.....percent per annum	5.06	6.00	5.55			5.82			6.30			6.31				
New York City.....do	4.83	5.84	5.41			5.65			6.13			6.16				
7 other northern and eastern cities.....do	5.09	6.06	5.58			5.86			6.40			6.38				
11 southern and western cities.....do	5.34	6.14	5.70			6.00			6.42			6.46				
Discount rate (N.Y.F.R. Bank), end of year or month.....percent																
Federal intermediate credit bank loans.....do	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.00
Federal land bank loans.....do	4.94	5.82	5.40	5.53	5.65	5.68	5.91	5.99	6.13	6.29	6.33	6.38	6.38	6.38	6.17	6.03
Federal land bank loans.....do	5.43	5.72	5.48	5.49	5.52	5.60	5.93	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96	5.96
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.).....percent	5.76	6.11	5.90	5.99	6.02	6.07	6.12	6.18	6.22	6.32	6.40	6.44	6.47	6.44	6.42	6.38
Existing home purchase (U.S. avg.).....do	5.89	6.24	6.01	6.09	6.16	6.18	6.24	6.35	6.40	6.49	6.50	6.52	6.54	6.49	6.44	6.38
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do	4.22	5.36	4.96	5.00	5.18	5.39	5.58	5.67	5.75	5.72	5.67	5.60	5.23	4.88	4.68	4.29
Commercial paper (prime, 4-6 months).....do	4.38	5.55	5.02	5.38	5.39	5.51	5.63	5.85	5.89	6.00	6.00	6.00	5.73	5.38	5.24	4.83
Finance Co. paper placed directly, 3-6 mo. do	4.27	5.42	5.02	5.25	5.38	5.39	5.51	5.63	5.67	5.82	5.88	5.88	5.50	5.19	5.01	4.57
Stock Exchange call loans, going rate.....do	4.69	5.78	5.41	5.50	5.50	5.52	6.00	6.12	6.25	6.25	6.25	6.25	6.20	5.75	5.75	5.75
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue).....percent	3.954	4.881	4.626	4.611	4.642	4.539	4.855	4.932	5.356	5.387	5.344	5.007	4.759	4.554	4.288	3.852
3-5 year issues.....do	4.22	5.16	4.94	4.86	4.94	5.01	5.22	5.58	5.62	5.38	5.43	5.07	4.71	4.73	4.52	4.46
Savings deposits, balance to credit of depositors:																
N.Y. State savings banks, end of period.....mil. \$	30,312	32,025	30,797	30,496	30,581	30,716	30,868	31,006	31,290	31,398	31,590	32,025	32,341	32,564		
U.S. postal savings.....do	309	122	292	277	230	192	182	169	159	147	140	133	109	102	92	83
CONSUMER CREDIT: (Short- and Intermediate-term)																
Total outstanding, end of year or month.....mil. \$	87,884	94,786	87,059	88,184	89,092	90,070	90,650	91,483	91,639	91,899	92,498	94,786	93,479	92,517	92,519	
Installment credit, total.....do	68,565	74,656	68,827	69,543	70,209	71,194	71,862	72,640	72,829	73,073	73,491	74,656	74,015	73,598	73,591	
Automobile paper.....do	28,843	30,961	29,248	29,597	29,908	30,402	30,680	30,918	30,793	30,852	30,937	30,961	30,689	30,530	30,527	
Other consumer goods paper.....do	17,693	19,834	17,450	17,597	17,732	17,959	18,165	18,390	18,564	18,714	18,945	19,834	19,649	19,426	19,369	
Repair and modernization loans.....do	3,675	3,751	3,597	3,602	3,642	3,677	3,711	3,755	3,771	3,770	3,772	3,751	3,703	3,666	3,648	
Personal loans.....do	18,354	20,110	18,532	18,747	18,927	19,156	19,306	19,577	19,701	19,737	19,873	20,110	19,974	19,976	20,047	
By type of holder:																
Financial institutions, total.....do	60,273	65,565	60,863	61,539	62,178	63,097	63,745	64,454	64,613	64,792	65,046	65,565	65,162	64,966	65,006	
Commercial banks.....do	29,173	32,155	29,884	30,127	30,507	31,013	31,398	31,737	31,778	31,878	31,978	32,155	32,033	31,967	32,068	
Sales finance companies.....do	16,138	16,936	16,106	16,191	16,263	16,454	16,585	16,732	16,759	16,771	16,790	16,936	16,814	16,696	16,593	
Credit unions.....do	7,512	8,549	7,593	7,711	7,839	8,009	8,093	8,238	8,324	8,391	8,480	8,549	8,443	8,429	8,485	
Consumer finance companies.....do	5,606	6,014	5,630	5,670	5,695	5,742	5,791	5,846	5,858	5,863	5,881	6,014	5,969	5,965	5,951	
Other.....do	1,844	1,911	1,850	1,840	1,874	1,879	1,878	1,901	1,894	1,889	1,917	1,911	1,903	1,909	1,909	
Retail outlets, total.....do	8,292	9,091	7,964	8,004	8,031	8,097	8,117	8,186	8,216	8,281	8,445	9,091	8,853	8,632	8,585	
Department stores.....do	4,488															
Furniture stores.....do	1,235															
Automobile dealers.....do	447	490	459	466												

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965		1966		1966								1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FINANCE—Continued

CONSUMER CREDIT ¹ —Continued																
Total outstanding, end of year or month—Con.																
Nominal credit—Continued																
Charge accounts, total.....mil. \$.	1 6,746	17,144	5,393	5,670	5,860	5,908	5,888	5,973	5,993	6,107	6,199	7,144	6,472	5,824	5,809	
Department stores.....do	1 968															
Other retail outlets.....do	1 5,055															
Credit cards.....do	1 723	1 874	755	765	788	824	861	916	932	898	878	874	908	895	898	
Service credit.....do	1 4,891	1 5,142	5,044	5,135	5,098	5,067	5,056	5,021	5,003	4,951	5,001	5,142	5,213	5,341	5,350	
Installment credit extended and repaid:																
Unadjusted:																
Extended, total.....do	75,508	78,896	6,865	6,658	6,694	7,236	6,670	7,025	6,189	6,403	6,611	7,442	5,674	5,488	6,641	
Automobile paper.....do	27,914	28,491	2,676	2,486	2,526	2,746	2,466	2,543	2,070	2,369	2,346	2,178	1,923	1,916	2,350	
Other consumer goods paper.....do	21,454	23,502	1,890	1,874	1,898	2,013	1,945	2,023	1,935	1,949	2,044	2,720	1,808	1,655	1,985	
All other.....do	26,140	26,903	2,299	2,298	2,270	2,477	2,259	2,459	2,184	2,085	2,221	2,544	1,943	1,917	2,306	
Repaid, total.....do	67,495	72,805	6,317	5,942	6,028	6,251	6,002	6,247	6,000	6,159	6,193	6,277	6,315	5,905	6,648	
Automobile paper.....do	24,267	26,373	2,322	2,137	2,215	2,252	2,188	2,305	2,195	2,310	2,261	2,154	2,195	2,075	2,353	
Other consumer goods paper.....do	19,355	21,361	1,826	1,727	1,763	1,786	1,739	1,798	1,761	1,799	1,813	1,831	1,993	1,878	2,042	
All other.....do	23,873	25,071	2,169	2,078	2,050	2,213	2,075	2,144	2,044	2,050	2,119	2,292	2,127	1,952	2,253	
Seasonally adjusted:																
Extended, total.....do			6,673	6,505	6,472	6,675	6,732	6,689	6,578	6,522	6,657	6,433	6,501	6,497	6,510	
Automobile paper.....do			2,479	2,302	2,298	2,419	2,383	2,431	2,387	2,378	2,461	2,297	2,240	2,177	2,199	
Other consumer goods paper.....do			1,959	1,958	1,933	1,944	2,050	1,995	1,958	1,941	1,947	1,928	2,031	2,099	2,049	
All other.....do			2,235	2,245	2,241	2,312	2,299	2,263	2,233	2,203	2,249	2,208	2,230	2,221	2,262	
Repaid, total.....do			6,024	5,974	5,979	6,126	6,168	6,087	6,103	6,142	6,213	6,112	6,221	6,281	6,246	
Automobile paper.....do			2,216	2,145	2,159	2,211	2,238	2,223	2,213	2,244	2,255	2,225	2,202	2,217	2,193	
Other consumer goods paper.....do			1,708	1,729	1,784	1,767	1,803	1,792	1,784	1,820	1,836	1,796	1,882	1,915	1,899	
All other.....do			2,100	2,100	2,036	2,148	2,127	2,072	2,106	2,078	2,122	2,091	2,137	2,149	2,154	
FEDERAL GOVERNMENT FINANCE																
Net cash transactions with the public: ²																
Receipts from.....mil. \$.	123,376	145,136	13,804	11,853	13,916	20,391	8,103	11,764	14,748	7,523	10,698	12,845	11,251	12,308	14,490	
Payments to.....do	127,920	150,868	12,086	11,325	12,821	12,053	12,927	15,206	13,150	12,604	13,654	12,545	11,641	11,852	13,167	
Excess of receipts, or payments (-).....do	-4,544	-5,731	1,718	528	1,095	8,338	-4,824	-3,442	1,598	-5,080	-2,955	299	-390	456	1,323	
Seasonally adjusted, quarterly totals: ³																
Receipts from.....do			33,684			39,949			36,339			36,802			38,839	
Payments to.....do			36,908			35,983			40,041			37,820			39,126	
Excess of receipts, or payments (-).....do			-3,224			3,666			-3,702			-1,018			-287	
Receipts and expenditures (national income and product accounts basis), qtrly. totals, seas. adj. at annual rates: ⁴																
Receipts.....bil. \$.	124.9	142.5	136.0			141.0			145.3			147.9			149.2	
Expenditures.....do	123.4	142.2	133.7			137.1			145.8			151.5			158.5	
Surplus, or deficit (-).....do	1.6	3.3	2.3			3.8			-0.5			-3.6			-10.3	
Budget receipts and expenditures:																
Receipts, total.....mil. \$.	124,354	146,863	15,701	13,072	13,746	20,817	7,993	10,586	14,833	7,910	9,819	12,815	11,324	12,046	16,527	
Receipts, net.....do	96,679	110,802	11,297	9,929	8,452	17,151	5,702	7,197	12,475	5,811	7,394	10,606	9,886	7,757	11,395	
Customs.....do	1,646	1,930	168	151	158	172	158	179	170	170	179	161	160	134	170	
Individual income taxes.....do	56,102	66,151	4,376	7,341	7,389	7,295	3,725	5,268	6,400	3,711	5,303	4,217	6,749	6,212	5,016	
Corporation income taxes.....do	27,035	31,986	7,244	2,440	751	8,251	878	606	4,547	797	580	4,636	823	635	6,728	
Employment taxes.....do	17,268	24,059	2,040	1,320	3,615	2,719	1,674	2,614	1,793	1,220	1,868	1,655	1,673	3,352	2,353	
Other internal revenue and receipts.....do	22,303	22,736	1,873	1,821	1,833	2,380	1,558	1,920	1,924	2,011	1,888	2,146	1,918	1,713	2,261	
Expenditures, total.....do	101,378	118,078	10,193	8,362	9,055	9,439	10,263	11,042	11,883	10,977	10,386	9,512	9,987	9,459	11,699	
Interest on public debt.....do	11,615	12,752	1,035	1,013	1,025	1,068	1,091	1,064	1,086	1,098	1,100	1,160	1,173	1,108	1,154	
Veterans' benefits and services.....do	5,151	5,838	525	289	485	359	450	444	532	546	555	610	467	562	545	
National defense.....do	52,773	64,271	5,600	4,995	4,895	6,303	4,910	5,560	5,973	5,536	5,500	5,911	6,201	5,758	6,892	
All other expenditures.....do	32,582	35,872	3,038	2,078	2,650	1,757	3,851	4,025	4,345	4,122	3,233	1,861	2,238	2,048	3,113	
Public debt and guaranteed obligations:																
Gross debt (direct), end of yr. or mo., total.....bil. \$.	320.90	329.32	321.00	319.58	322.36	319.91	319.28	324.42	324.75	326.89	329.41	329.32	328.87	329.62	330.95	327.80
Interest bearing, total.....do	316.52	325.02	316.58	315.22	317.93	315.43	314.88	319.70	320.01	322.30	324.86	325.02	324.94	325.69	327.01	323.88
Public issues.....do	270.26	273.03	270.62	270.30	269.12	264.31	264.18	266.46	266.95	270.41	272.31	273.03	273.69	274.20	274.95	272.23
Held by U.S. Govt. investment accts.....do	15.51	16.69	15.64	15.47	15.58	15.50	15.58	15.96	16.02	16.06	16.29	16.69	16.90	18.04	18.51	
Special issues.....do	146.26	151.99	45.96	44.92	48.80	51.12	50.70	53.24	53.07	51.89	52.55	51.99	51.25	51.49	52.06	51.65
Noninterest bearing and matured.....do	14.39	14.30	4.42	4.36	4.43	4.48	4.40	4.72	4.73	4.59	4.55	4.30	3.93	3.93	3.94	3.93
Guaranteed obligations not owned by U.S. Treasury, end of year or month.....bil. \$.	1.46	1.49	.46	.47	.47	.46	.49	.48	.50	.50	.49	.49	.50	.51	.51	.51
U.S. savings bonds:																
Amount outstanding, end of yr. or mo.....do	150.46	150.92	50.49	50.52	50.58	50.63	50.70	50.74	50.70	50.77	50.84	50.92	50.93	51.01	51.09	51.16
Sales, series E and H.....do	4.49	4.86	.46	.43	.41	.40	.41	.39	.40	.41	.37	.37	.49	.43	.46	.39
Redemptions.....do	5.44	6.00	.54	.51	.47	.49	.50	.48	.57	.47	.41	.45	.63	.47	.52	.45
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies ⁵																
Bonds (book value), total.....do	1 158.88		160.80	161.48	162.04	162.51	163.49	163.94	164.49	165.43	166.22	166.94	168.21	168.93		
Stocks (book value), total.....do	1 70.15		70.98	71.15	71.18	71.10	71.59	71.65	71.62	71.69	71.87	71.78	72.34	72.59		
Mortgage loans, total.....do	1 9.13		7.27	7.28	7.31	7.33	7.38	7.36	7.29	7.34	7.36	7.44	7.50	7.58		
Nonfarm.....do	1 60.01		61.29	61.71	62.10	62.55	62.97	63.34	63.68	64.01	64.35	64.80	65.19	65.50		
Farm.....do	1 55.19		56.32	56.65	56.98	57.38	57.78	58.13	58.46	58.78	59.12	59.56	59.96	60.26		
Real estate.....do	1 4.68		4.72	4.73	4.74	4.74	4.78	4.79	4.82	4.84	4.84	4.88	4.88	4.89		
Policy loans and premium notes.....do	1 7.58		7.85	7.96	8.05	8.16	8.29	8.45	8.67	8.87	9.00	9.14	9.25	9.34		
Cash.....do	1 1.50		1.02	1.01	1.00	1.00	1.12	1.18	1.10	1.26	1.33	1.49	1.40	1.33		
Other assets.....do	1 5.73		7.67	7.74	7.65	7.63	7.36	7.17	7.31	7.43	7.47	7.43	7.64	7.70		
Payments to policyholders and beneficiaries in U.S., total.....mil. \$.																
Death benefits.....do	11,416.6	12,342.2	1,139.5	984.2	978.7	1,081.1	916.2	1,087.1	1,022.0	993.5	956.0	1,309.8	1,048.2	968.1		
Matured endowments.....do	4,831.4	5,218.2	503.0	418.1	425.1	450.0	406.2	459.1	419.1	421.1	407.0	494.2	456.0	416.6		
Disability payments.....do	931.1	981.6	94.5	82.3	80.9	88.0	73									

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FINANCE—Continued

LIFE INSURANCE—Continued

Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):†																
Value, estimated total.....mil. \$.	142,166	122,479	11,539	10,340	10,107	10,101	9,361	9,778	9,725	9,880	10,095	14,614	8,661	9,707	12,310	
Ordinary.....do.	82,521	88,399	8,167	7,475	7,600	7,624	6,794	7,307	7,052	7,412	7,698	8,230	6,640	7,019	8,606	
Group and mass-marketed ordinary.....do.	52,349	27,270	2,750	2,291	1,878	1,908	2,041	1,910	2,117	1,878	1,835	5,850	1,481	2,140	3,084	
Industrial.....do.	7,296	6,810	622	574	629	569	526	561	556	590	562	534	540	548	620	
Premiums collected:‡																
Total life insurance premiums.....do.	15,176	15,946	1,380	1,265	1,321	1,304	1,300	1,339	1,261	1,339	1,292	1,657	1,328	1,272	1,446	
Ordinary.....do.	11,947	11,947	1,058	957	999	995	981	997	954	1,013	971	1,138	1,026	953	1,104	
Group and wholesale.....do.	2,436	2,644	221	206	218	213	217	238	210	220	221	290	196	226	242	
Industrial.....do.	1,383	1,356	101	102	105	96	102	103	96	106	99	239	106	93	99	

MONETARY STATISTICS

Gold and silver:																
Gold:																
Monetary stock, U.S. (end of period).....mil. \$.	13,733	13,159	13,634	13,632	13,532	13,433	13,332	13,259	13,258	13,257	13,159	13,157	13,107	13,107	13,109	
Net release from earmark§.....do.	-198	-50	20	-57	26	20	-61	-50	162	28	-36	-34	-15	-23	12	
Exports.....thous. \$.	1,285,097	457,333	67,775	133	101,401	101,534	34,334	5,800	101,436	33,943	42	58	170	56	285	
Imports.....do.	101,669	42,004	10,766	2,463	1,931	1,781	2,426	2,432	2,770	2,265	7,922	2,054	1,612	3,348	1,494	
Production, world total.....mil. \$.																
South Africa.....do.	1,069.4	1,080.8	90.5	90.8	91.9	89.3	89.4	90.1	91.7	89.7	90.8	87.7	89.5	87.8	89.5	
Canada.....do.	125.6	114.6	10.3	10.3	10.4	9.2	9.3	9.2	9.2	9.1	8.7	9.6	8.7	8.7	8.5	
United States.....do.	58.6															
Silver:																
Exports.....thous. \$.	54,061	114,325	7,929	7,358	15,527	18,022	6,638	14,273	16,596	2,471	7,105	4,915	14,755	9,018	10,693	
Imports.....do.	64,769	78,378	6,452	7,277	5,696	6,629	7,055	7,983	6,387	6,214	5,878	5,785	7,494	6,399	6,136	
Price at New York.....dol. per fine oz.	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293	1.293
Production:																
Canada†.....thous. fine oz.	31,917	32,820	2,960	2,583	2,792	2,694	2,928	2,744	2,773	2,662	3,019	2,968	2,966			
Mexico.....do.	40,333		3,736	3,723	2,961	4,272	2,746	3,864	3,370	3,767						
United States.....do.	44,423	45,047	4,149	3,555	3,793	5,611	1,912	4,226	4,273	3,049	3,444	4,513	3,956	3,927		
Currency in circulation (end of period).....bil. \$.	42.1	44.7	41.5	41.5	42.1	42.6	42.7	42.9	42.8	43.1	44.2	44.7	43.4	43.6	43.6	
Money supply and related data (avg. of daily fig.):‡																
Unadjusted for seas. variation:																
Total money supply.....bil. \$.	162.6	169.7	167.8	171.6	166.9	168.8	167.9	166.9	169.4	170.1	171.0	175.2	174.6	170.0	171.3	173.1
Currency outside banks.....do.	35.3	37.5	36.6	36.8	37.0	37.3	37.8	37.9	37.9	38.1	38.5	39.1	38.4	38.3	38.5	38.6
Demand deposits.....do.	127.3	132.2	131.3	134.8	129.9	131.5	130.1	129.1	131.5	132.1	132.5	136.2	136.2	131.7	132.8	134.5
Time deposits adjusted¶.....do.	137.6	153.7	150.2	152.2	153.9	154.1	155.8	157.0	156.9	156.6	155.6	156.3	160.0	163.3	166.1	168.2
U.S. Government demand deposits.....do.	6.3	5.0	4.6	3.1	7.2	6.3	8.2	5.2	4.4	4.8	3.7	3.5	4.2	5.1	4.9	4.8
Adjusted for seas. variation:																
Total money supply.....do.			169.3	170.9	170.2	171.1	169.6	169.6	170.5	169.6	169.2	170.3	169.6	170.4	172.8	172.1
Currency outside banks.....do.			36.9	37.2	37.3	37.4	37.7	37.8	37.9	38.0	38.0	38.3	38.5	38.7	38.9	39.0
Demand deposits.....do.			132.3	133.7	132.9	133.7	131.9	131.8	132.6	131.7	131.2	132.1	131.1	131.7	133.9	133.2
Time deposits adjusted¶.....do.			149.5	151.4	153.0	153.7	155.3	156.6	157.1	156.8	156.8	158.0	160.5	163.2	165.3	167.3
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted: †																
Total (233 SMSA's) §.....ratio of debits to deposits	48.3	52.8	51.3	52.7	52.6	52.2	52.9	54.0	54.2	54.0	54.6	56.9	57.2	55.6	54.8	57.7
New York SMSA.....do.	99.6	109.4	106.0	111.8	109.5	107.3	106.9	111.9	111.4	111.2	111.3	121.8	124.7	119.4	117.2	123.0
Total 232 SMSA's (except N.Y.).....do.	35.3	38.3	37.6	37.6	37.8	38.3	39.1	39.0	39.4	39.6	39.6	40.0	39.4	39.4	39.1	40.8
6 other leading SMSA's §.....do.	44.9	50.1	48.5	47.9	49.7	50.4	51.3	51.5	52.1	52.2	52.5	53.2	50.9	52.6	51.2	54.2
226 other SMSA's.....do.	31.3	33.3	32.9	33.2	32.8	33.1	34.0	33.9	34.3	34.3	33.9	34.2	34.8	34.2	33.9	35.1

PROFITS AND DIVIDENDS (QTRLY.)

Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries.....mil. \$.	27,521	30,937	7,229			8,375			7,400			7,933				
Food and kindred products.....do.	1,896	2,102	469			4,525			580			528				
Textile mill products.....do.	694	702	162			194			150			166				
Lumber and wood products (except furniture).....mil. \$.	338	345	68			124			99			54				
Paper and allied products.....do.	4,753	911	213			241			217			240				
Chemicals and allied products.....do.	3,188	3,474	847			948			856			823				
Petroleum refining.....do.	4,442	5,055	1,207			1,228			1,247			1,373				
Stone, clay, and glass products.....do.	761	799	115			200			173			173				
Primary nonferrous metal.....do.	970	1,298	294			351			303			350				
Primary iron and steel.....do.	1,401	1,487	324			440			353			370				
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. \$.	1,151	1,395	313			383			381			318				
Machinery (except electrical).....do.	2,499	3,058	680			858			772			748				
Elec. machinery, equip., and supplies.....do.	1,926	2,379	546			615			601			617				
Transportation equipment (except motor vehicles, etc.).....mil. \$.	721	821	186			239			199			197				
Motor vehicles and equipment.....do.	3,496	3,053	973			948			262			870				
All other manufacturing industries.....do.	3,285	4,058	833			4,021			1,097			1,107				
Dividends paid (cash), all industries.....do.	11,979	12,958	3,040			3,188			2,985			3,745				
Electric utilities, profits after taxes (Federal Reserve).....mil. \$.	2,568	2,765	758			632			702			673				
Transportation and communications (see pp. S-23 and S-24).....do.																

SECURITIES ISSUED

Securities and Exchange Commission:																
Estimated gross proceeds, total.....mil. \$.	40,108	45,015	4,250	3,668	3,182	5,072	3,407	3,676	3,249	2,518	6,686	3,277	5,091	7,523	5,253	
By type of security:																
Bonds and notes, total.....do.	37,836	42,501	3,833	3,457	3,114	4,261	3,297	3,539	3,183	2,381	6,574	3,151	5,000	7,367	5,110	
Corporate.....do.	13,720	15,561	2,065	1,372	1,037	1,616	975	1,575	1,333	755	1,004	1,555	1,593	1,262	2,219	
Common stock.....do.	1,547	1,939	396	182	56	737	40	70	61	106	61	106	40	139	119	
Preferred stock.....do.	725	574	21	28	13	74	70	67	6	31	50	20	51	17	24	

† Revised. ‡ Includes \$27.8 bil. coverage on U.S. Armed Forces. § Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. ¶ Beginning June 1966, data exclude balances accumulated for payment of personal loans (amounting to \$1,140 million for week ending June 15). †† Beginning with the period noted, data reflect reclassification of companies between industries and are not strictly comparable with those for earlier periods. ††† Revisions for 1964-Jan. 1966 for insurance written, for Jan.-Aug. 1964 and Jan.-July 1965

for premiums collected, and for 1964 for silver production (Canada), will be shown later; those for money supply and related data for 1959-July 1965 appear in the Sept. 1966 issue of Federal Reserve Bulletin. § Or increase in earmarked gold (-). ¶ Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. †† Revised series. ††† Total SMSA's include some cities and counties not designated as SMSA's. § Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FINANCE—Continued

SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total \varnothingmil. \$..	15,992	18,074	2,482	1,582	1,106	2,427	1,085	1,712	1,400	892	1,115	1,661	1,684	1,418	2,362	
Manufacturing.....do.....	5,417	7,070	1,001	703	392	1,168	404	540	650	385	233	682	649	570	1,283	
Extractive (mining).....do.....	342	375	28	15	50	53	43	28	55	6	25	17	27	15	35	
Public utility.....do.....	2,936	3,665	344	371	277	330	288	318	82	258	335	414	222	279	510	
Railroad.....do.....	284	339	40	35	47	16	21	27	29	12	10	15	51	20	42	
Communication.....do.....	947	2,003	304	77	44	279	52	321	200	98	170	154	296	106	147	
Financial and real estate.....do.....	4,276	1,941	296	122	157	283	166	114	309	73	108	42	267	248	92	
Noncorporate, total \varnothingdo.....	24,116	26,941	1,768	2,086	2,076	2,645	2,322	1,964	1,849	1,626	5,570	1,616	3,407	6,105	2,891	
U.S. Government.....do.....	9,348	8,231	457	426	412	397	411	387	402	408	3,738	373	494	4,154	459	
State and municipal.....do.....	11,148	11,089	848	1,181	877	1,118	678	704	992	736	950	923	1,450	1,159	1,437	
New corporate security issues:																
Estimated net proceeds, total.....do.....	15,801	17,841	2,452	1,559	1,095	2,391	1,071	1,688	1,384	876	1,098	1,643	1,669	1,400	2,334	
Proposed uses of proceeds:																
New money, total.....do.....	13,063	15,806	2,039	1,399	1,000	2,245	932	1,617	1,114	783	1,033	1,363	1,522	1,375	2,178	
Plant and equipment.....do.....	7,712	12,430	1,482	1,137	746	1,786	667	1,353	887	630	839	1,128	1,135	918	1,755	
Working capital.....do.....	5,352	3,376	557	262	254	459	265	264	227	153	194	235	388	457	423	
Retirement of securities.....do.....	996	241	7	7	38	27	32	18	2	46	12	8	21	1	17	
Other purposes.....do.....	1,741	1,795	407	154	58	119	106	53	268	46	52	273	125	24	139	
State and municipal issues (Bond Buyer):																
Long-term.....do.....	11,084	11,089	848	1,181	877	1,118	678	764	992	736	950	923	1,450	1,159	1,437	1,078
Short-term.....do.....	6,537	6,524	608	1,061	865	384	174	620	362	266	989	458	454	756	634	1,197
SECURITY MARKETS																
Brokers' Balances																
(N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks.....mil. \$..	1,534	1,609	645	604	625	601	622	658	636	661	607	609	673	685	713	
Customers' debit balances (net).....do.....	15,543	15,387	5,671	5,862	5,797	5,798	5,700	5,645	5,400	5,216	5,275	5,387	5,375	5,445	5,803	
Customers' free credit balances (net).....do.....	1,066	1,637	1,822	1,744	1,839	1,658	1,595	1,595	1,528	1,520	1,532	1,637	1,914	1,936	2,135	
Money borrowed.....do.....	13,706	13,712	3,603	3,858	3,741	3,809	3,786	3,785	3,537	3,349	3,262	3,712	3,187			
Bonds																
Prices:																
Standard & Poor's Corporation:																
Industrial, utility, and railroad (AAA issues):																
Composite \varnothingdol. per \$100 bond.....	93.9	86.1	87.9	87.6	87.6	87.0	86.0	84.1	82.6	83.4	83.5	83.0	85.9	86.4	85.6	
Domestic municipal (15 bonds).....do.....	110.6	102.6	103.9	105.9	104.5	103.2	100.9	97.7	98.6	100.5	101.0	102.4	106.0	106.4	105.8	
U.S. Treasury bonds, taxable \varnothingdo.....	83.76	78.63	78.92	79.75	79.56	78.93	77.62	77.02	77.15	78.07	77.68	78.73	81.54	80.73	80.96	80.24
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$..	3,794.22	4,261.12	485.14	423.27	394.28	312.44	254.63	306.60	322.01	341.50	312.46	366.38	446.77	409.22	478.39	
Face value.....do.....	3,288.68	3,740.48	373.14	334.44	344.51	258.46	222.05	291.76	315.08	348.44	313.01	356.22	417.53	350.65	394.94	
New York Stock Exchange:																
Market value.....do.....	3,643.11	4,100.86	466.96	402.67	380.69	301.98	247.12	295.65	312.43	332.34	293.69	348.01	428.29	385.34	451.87	
Face value.....do.....	3,150.16	3,589.62	358.35	318.91	333.50	248.57	215.03	279.97	304.96	338.21	293.70	335.45	400.29	330.33	374.71	
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$..	2,975.21	3,092.79	331.66	253.71	285.53	208.88	169.94	273.90	232.94	286.55	260.68	285.40	328.21	258.78	281.42	279.94
Yields:																
Domestic corporate (Moody's).....percent..																
By rating:																
Aaa.....do.....	4.49	5.13	4.92	4.96	4.98	5.07	5.16	5.31	5.49	5.41	5.35	5.39	5.20	5.03	5.13	5.11
Aa.....do.....	4.57	5.23	5.05	5.10	5.10	5.16	5.25	5.38	5.58	5.50	5.46	5.48	5.30	5.18	5.23	5.26
A.....do.....	4.63	5.35	5.12	5.18	5.17	5.29	5.36	5.48	5.69	5.67	5.65	5.69	5.53	5.38	5.49	5.46
Baa.....do.....	4.87	5.67	5.32	5.41	5.48	5.58	5.68	5.83	6.09	6.10	6.13	6.18	5.97	5.82	5.85	5.83
By group:																
Industrials.....do.....	4.61	5.30	5.06	5.09	5.12	5.25	5.33	5.49	5.71	5.63	5.59	5.63	5.45	5.33	5.39	5.37
Public utilities.....do.....	4.60	5.36	5.08	5.21	5.23	5.32	5.39	5.54	5.78	5.72	5.64	5.65	5.42	5.25	5.37	5.37
Railroads.....do.....	4.72	5.37	5.18	5.19	5.20	5.26	5.37	5.48	5.65	5.67	5.72	5.78	5.63	5.48	5.51	5.51
Domestic municipal:																
Bond Buyer (20 bonds).....do.....	3.28	3.83	3.59	3.62	3.78	3.83	3.96	4.24	4.03	3.74	4.02	3.77	3.40	3.60	3.54	3.69
Standard & Poor's Corp. (15 bonds).....do.....	3.27	3.82	3.72	3.59	3.68	3.77	3.94	4.17	4.11	3.97	3.93	3.83	3.58	3.56	3.60	
U.S. Treasury bonds, taxable \varnothingdo.....	4.21	4.66	4.63	4.55	4.57	4.63	4.74	4.80	4.79	4.70	4.74	4.65	4.40	4.47	4.45	4.51
Stocks																
Dividend rates, prices, and yields, common stocks (Moody's):																
Dividends per share, annual rate, composite																
dollars.....do.....	7.65	8.25	8.23	8.23	8.24	8.26	8.28	8.30	8.30	8.33	8.22	8.23	8.29	8.30	8.32	8.33
Industrials.....do.....	8.48	9.17	9.17	9.18	9.18	9.18	9.19	9.22	9.22	9.25	9.07	9.08	9.15	9.16	9.17	9.18
Public utilities.....do.....	3.86	4.11	4.08	4.08	4.09	4.10	4.12	4.14	4.14	4.14	4.15	4.18	4.18	4.20	4.27	4.27
Railroads.....do.....	4.09	4.45	4.35	4.35	4.35	4.39	4.44	4.53	4.53	4.55	4.61	4.61	4.63	4.63	4.63	4.63
N.Y. banks.....do.....	4.90	5.06	4.94	4.94	4.94	5.14	5.14	5.14	5.14	5.14	5.14	5.14	5.22	5.28	5.28	5.28
Fire insurance companies.....do.....	6.33	6.85	6.65	6.65	6.65	6.65	6.65	6.90	6.97	6.97	7.42	7.53	7.81	7.81	7.81	7.81
Price per share, end of mo., composite.....do.....																
Industrials.....do.....	250.31	230.88	244.95	246.67	236.01	230.25	227.17	211.05	207.74	220.60	218.34	217.56	233.54	233.23	242.02	251.52
Public utilities.....do.....	284.32	266.77	286.15	288.13	274.18	267.22	262.90	244.39	239.01	250.49	248.93	246.38	266.77	267.35	278.90	293.28
Railroads.....do.....	117.08	102.90	105.41	106.33	102.45	99.95	101.03	92.51	94.57	104.92	103.47	105.99	108.12	105.18	106.81	108.90
N.Y. banks.....do.....	95.06	92.65	102.01	102.66	93.56	92.58	89.63	81.22	80.17	83.37	83.25	82.91	93.13	92.56	93.52	93.60
Yields, composite.....percent..																
Industrials.....do.....	2.98	3.44	3.20	3.19	3.35	3.44	3.50	3.77	3.86	3.69	3.64	3.69	3.43	3.43	3.29	3.13
Public utilities.....do.....	3.30	3.99	3.87	3.84	3.99	4.10	4.08	4.48	4.38	3.95	4.01	3.94	3.87	3.99	4.00	3.92
Railroads.....do.....	4.30	4.80	4.26	4.24	4.65	4.74	4.95	5.58	5.65	5.46	5.54	5.56	4.97	5.00	4.95	4.95
N.Y. banks.....do.....	3.33	4.04	3.81	4.03	3.95	4.18	4.30	4.85	4.67	3.96	3.90	3.80	3.79	3.94	3.84	3.83
Fire insurance companies.....do.....	2.74	2.92	2.95	2.82	2.97	3.05	2.98	3.22	3.15	2.70	2.92	2.92	2.93	3.17	3.28	3.31

\varnothing Revised. \varnothing End of year. \varnothing Includes data not shown separately.
 \varnothing Number of bonds represented fluctuates; the change in the number does not affect the continuity of the series.

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

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FINANCE—Continued																
SECURITY MARKETS—Continued																
Stocks—Continued																
Earnings, common stocks (Moody's):																
Earnings per share (indust., qtrly. at ann. rate; pub. util. and R.R., for 12 mo. ending each qtr.):																
Industrials.....dollars.....	16.42	16.78	17.09	-----	-----	17.83	-----	-----	14.12	-----	-----	18.08	-----	-----	14.90	-----
Public utilities.....do.....	5.92	6.30	6.03	-----	-----	6.08	-----	-----	6.19	-----	-----	6.30	-----	-----	6.37	-----
Railroads.....do.....	8.16	8.67	8.56	-----	-----	8.98	-----	-----	9.13	-----	-----	8.67	-----	-----	8.20	-----
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.).....percent.....	4.33	4.97	4.83	4.78	4.83	4.93	5.00	5.18	5.23	5.28	5.21	5.24	5.07	4.98	5.04	-----
Prices:																
Dow-Jones averages (65 stocks):																
Industrial (30 stocks).....	318.50	308.70	331.16	337.27	314.62	311.51	308.07	286.45	276.79	273.35	285.23	285.52	298.28	305.65	307.70	309.45
Public utility (15 stocks).....	910.88	873.60	926.43	943.70	890.70	888.73	875.87	817.55	791.65	778.10	806.55	800.86	830.56	851.12	858.11	868.66
Railroad (20 stocks).....	157.88	136.56	141.49	140.26	137.32	134.07	133.72	126.68	126.20	129.70	136.43	135.68	138.64	138.03	135.96	139.29
Standard & Poor's Corporation: ²	216.41	227.35	252.80	260.64	233.07	229.24	227.18	207.91	197.05	192.07	201.94	205.78	220.11	228.69	231.98	228.77
Industrial, public utility, and railroad:																
Combined index (500 stocks).....1941-43=10.....	88.17	85.26	88.88	91.60	86.78	86.06	85.84	80.65	77.81	77.13	80.99	81.33	84.45	87.36	89.42	-----
Industrial, total (425 stocks).....do.....	93.48	91.08	95.04	98.17	92.85	92.14	91.95	86.40	83.11	82.01	86.10	86.50	89.88	93.35	95.86	-----
Capital goods (122 stocks).....do.....	85.26	84.86	90.28	93.54	88.78	87.34	86.38	79.81	74.74	72.67	77.89	79.83	82.70	86.72	90.08	-----
Consumers' goods (181 stocks).....do.....	81.94	74.10	78.96	79.28	75.12	73.75	73.87	69.91	67.89	66.67	68.25	67.76	69.97	73.78	75.10	-----
Public utility (55 stocks).....do.....	76.08	68.21	69.21	70.06	68.49	67.51	67.30	63.41	63.11	65.41	68.82	68.86	70.63	70.45	70.03	-----
Railroad (20 stocks).....do.....	46.78	46.34	51.52	52.33	47.00	46.35	45.50	42.12	40.31	39.44	41.57	41.44	44.48	46.13	46.78	-----
Banks:																
New York City (10 stocks).....do.....	38.92	33.32	34.11	33.67	32.32	32.39	32.50	30.09	28.87	32.30	34.34	35.93	37.08	35.62	35.32	-----
Outside New York City (16 stocks).....do.....	71.35	63.80	65.19	64.17	61.22	61.32	62.38	59.33	57.44	61.04	65.05	67.03	69.90	67.09	66.00	-----
Fire and casualty insurance (20 stocks).....do.....	64.17	64.55	63.28	65.27	63.33	61.64	62.63	61.28	59.52	63.68	68.62	70.50	70.03	68.99	65.86	-----
New York Stock Exchange common stock indexes: ³																
Composite.....12/31/65=50.....	47.39	46.15	48.28	49.60	46.87	46.61	46.47	43.72	41.99	41.50	43.73	44.16	46.02	47.80	49.02	49.92
Industrial.....do.....	-----	46.18	48.47	50.01	47.03	46.85	46.66	43.89	41.99	41.03	43.28	43.79	45.61	47.72	49.02	50.19
Transportation.....do.....	-----	50.26	52.59	57.08	51.98	53.55	53.04	48.66	44.51	42.24	45.82	48.23	51.38	52.56	55.19	54.60
Utility.....do.....	-----	45.41	46.95	46.78	45.45	44.54	44.79	42.33	41.74	43.33	45.16	44.77	46.43	47.03	47.88	48.07
Finance.....do.....	-----	44.45	45.99	46.70	44.68	44.31	43.53	41.46	39.50	40.23	43.16	44.43	47.53	48.71	48.17	48.37
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value.....mil. \$.....	89,225	123,034	13,051	12,895	12,257	9,661	8,301	9,663	8,750	8,658	8,132	9,538	11,653	11,181	14,515	-----
Shares sold.....millions.....	2,587	3,188	337	356	302	228	200	236	215	223	219	266	320	316	418	-----
On New York Stock Exchange:																
Market value.....mil. \$.....	73,200	98,565	10,451	9,893	9,800	7,772	6,655	7,805	7,272	7,209	6,638	7,662	9,320	8,792	11,465	-----
Shares sold (cleared or settled).....millions.....	1,809	2,205	224	221	209	162	141	168	161	166	162	189	224	216	268	-----
Exclusive of odd-lot and stopped stock sales (N.Y.S.E.; sales effected).....millions.....	1,556	1,899	192	186	171	141	120	162	120	146	146	166	208	183	225	188
Shares listed, N.Y. Stock Exch., end of period:																
Market value, all listed shares.....bil. \$.....	537.48	482.54	523.93	536.36	507.77	502.41	497.11	458.66	454.89	475.25	480.88	482.54	522.75	527.04	549.49	572.64
Number of shares listed.....millions.....	10,058	10,939	10,245	10,276	10,507	10,612	10,733	10,787	10,818	10,842	10,886	10,939	10,989	11,046	11,073	11,114

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Value																
Exports (mtdse.), incl. reexports, total.....mil. \$.....	27,478.2	30,336.0	2,811.6	2,599.0	2,615.6	2,568.7	2,426.7	2,348.4	2,499.0	2,695.3	2,627.1	2,715.3	2,549.6	2,489.6	2,837.5	-----
Excl. Dept. of Defense shipments.....do.....	26,699.5	29,395.5	2,740.0	2,463.2	2,504.6	2,467.0	2,326.8	2,277.7	2,431.0	2,626.1	2,572.0	2,644.4	2,471.3	2,419.4	2,799.0	-----
Seasonally adjusted.....do.....	-----	-----	2,568.6	2,358.9	2,410.8	2,489.5	2,456.0	2,455.0	2,541.6	2,582.7	2,486.2	2,414.7	2,620.2	2,601.2	2,570.5	-----
By geographic regions: ^Δ																
Africa.....do.....	1,228.9	1,348.6	132.8	114.5	115.4	121.1	106.7	109.1	109.1	126.1	119.6	122.2	119.3	-----	-----	-----
Asia.....do.....	6,012.1	6,727.4	590.2	618.7	543.7	578.8	577.3	550.4	541.3	614.9	570.8	637.8	611.5	-----	-----	-----
Australia and Oceania.....do.....	956.2	814.1	70.8	61.8	62.7	65.4	74.1	73.8	65.8	72.7	72.6	75.8	75.4	-----	-----	-----
Europe.....do.....	9,363.9	10,011.4	1,023.0	864.6	865.8	813.2	746.9	808.4	842.6	826.2	863.6	842.4	812.6	-----	-----	-----
Northern North America.....do.....	5,643.2	6,644.8	567.6	566.1	625.4	607.2	507.7	502.7	581.6	621.3	597.6	583.7	539.1	-----	-----	-----
Southern North America.....do.....	2,099.1	2,288.1	212.1	177.0	186.6	187.8	188.7	174.5	193.6	213.9	198.6	225.2	191.9	-----	-----	-----
South America.....do.....	2,174.9	2,504.3	221.2	197.8	217.1	196.4	227.2	210.3	199.3	220.2	204.1	247.6	199.8	-----	-----	-----
By leading countries: ^Δ																
Africa:																
United Arab Republic (Egypt).....do.....	157.7	189.1	22.8	18.6	22.6	24.3	13.2	16.5	12.7	15.3	13.0	12.3	7.2	-----	-----	-----
Republic of South Africa.....do.....	438.1	401.0	41.4	33.3	30.8	31.3	37.2	31.1	32.5	41.2	33.4	34.9	50.5	-----	-----	-----
Asia; Australia and Oceania:																
Australia, including New Guinea.....do.....	799.4	662.9	59.3	52.8	48.5	54.7	60.8	63.3	54.7	57.2	63.7	50.3	66.2	-----	-----	-----
India.....do.....	928.0	929.3	116.9	97.9	63.0	71.5	68.3	83.4	74.3	71.9	53.0	78.3	100.4	-----	-----	-----
Pakistan.....do.....	335.9	238.7	13.2	11.7	16.8	17.4	31.8	14.9	20.4	27.1	25.3	27.1	32.8	-----	-----	-----
Malaysia.....do.....	91.1	145.7	4.2	4.1	3.8	4.0	3.7	3.8	3.9	4.1	3.4	3.9	3.5	-----	-----	-----
Indonesia.....do.....	41.6	59.9	2.5	3.1	2.4	3.0	8.7	4.1	6.6	5.5	7.9	10.8	6.7	-----	-----	-----
Philippines.....do.....	348.5	348.0	28.1	30.0	26.9	30.5	27.6	29.1	27.8	32.8	28.1	38.7	33.8	-----	-----	-----
Japan.....do.....	2,080.2	2,365.1	196.3	197.2	176.3	190.7	175.9	204.7	205.1	218.2	231.5	235.4	207.1	-----	-----	-----
Europe:																
France.....do.....	970.7	1,007.1	99.6	83.7	86.6	80.7	79.7	67.8	87.1	84.3	80.9	87.3	86.4	-----	-----	-----
East Germany.....do.....	12.4	24.9	1.4	4.2	3.4	6.6	6.6	1.8	3.3	1.5	1.1	1.6	2.0	-----	-----	-----
West Germany.....do.....	1,649.6	1,674.0	173.0	151.8	147.8	134.2	124.6	131.6	138.9	138.2	141.8	124.2	130.6	-----	-----	-----
Italy.....do.....	891.1	913.7	89.2	82.5	79.1	76.2	67.1	70.6	79.1	74.0	77.9	76.6	76.7	-----	-----	-----
Union of Soviet Socialist Republics.....do.....	45.2	41.7	2.9	4.8	6.2	5.2	2.8	5.5	1.0	1.3	6.6	2.2	4.4	-----	-----	-----
United Kingdom.....do.....	1,615.1	1,736.7	181.5	145.2	139.3	131.2										

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOREIGN TRADE OF THE UNITED STATES—Continued																
FOREIGN TRADE—Continued																
Value—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries—Continued																
North and South America:																
Canada.....	mil. \$	5,642.8	6,661.0	567.5	566.0	625.4	607.2	507.7	502.7	579.9	621.2	597.6	583.7	539.0		
Latin American Republics, total ¹	do.	3,871.7	4,234.9	383.3	333.0	361.4	341.7	372.5	342.8	346.0	383.3	350.0	400.0	347.6		
Argentina.....	do.	267.5	244.3	19.0	15.9	18.9	16.2	19.4	19.3	16.5	21.7	26.7	37.6	19.0		
Brazil.....	do.	347.9	579.4	54.1	46.1	51.6	34.9	54.0	55.8	47.4	51.9	42.1	63.6	42.8		
Chile.....	do.	287.4	255.2	22.3	19.6	24.7	23.4	21.8	22.5	15.7	17.8	19.2	24.8	21.7		
Colombia.....	do.	198.5	287.0	25.3	23.3	28.1	25.6	28.5	24.6	22.5	23.6	22.2	23.3	19.2		
Cuba.....	do.	(1)	0	0	0	0	0	0	0	0	0	0	0	0		
Mexico.....	do.	1,105.9	1,180.2	108.5	88.3	98.3	96.8	101.6	89.4	101.5	113.6	98.4	103.4	102.8		
Venezuela.....	do.	625.6	598.0	51.8	49.6	49.8	52.1	56.5	46.1	53.5	52.4	46.6	49.9	49.0		
Exports of U.S. merchandise, total ²	do.	27,135.3	29,899.1	2,772.2	2,556.5	2,566.7	2,530.0	2,395.6	2,314.7	2,456.8	2,655.6	2,593.5	2,689.0	2,516.7	2,459.7	2,801.1
Excluding military grant-aid.....	do.	26,356.5	28,958.6	2,701.3	2,420.7	2,455.7	2,428.3	2,295.7	2,244.0	2,388.8	2,586.4	2,538.4	2,618.1	2,438.4	2,389.5	2,762.6
Agricultural products, total.....	do.	6,228.6	6,884.5	624.8	552.3	549.6	551.1	491.0	571.0	569.0	621.7	697.7	632.0	531.6		
Nonagricultural products, total.....	do.	20,906.7	23,014.6	2,147.4	2,004.2	2,017.1	1,978.9	1,904.6	1,743.7	1,887.8	2,033.9	1,895.8	2,057.1	1,885.1		
By commodity groups and principal commodities: ³																
Food and live animals ⁴	do.	4,003.1	4,566.7	436.9	403.0	375.1	377.7	346.5	386.3	398.2	393.5	394.4	352.1	334.4	308.2	358.3
Meats and preparations (incl. poultry).....	do.	161.8	158.9	13.8	10.5	10.6	12.4	11.3	13.8	14.2	18.6	17.0	11.6	11.0		
Grains and cereal preparations.....	do.	2,636.6	3,189.3	317.6	296.4	264.5	266.9	248.9	277.7	273.9	260.5	269.0	241.2	228.0		
Beverages and tobacco.....	do.	517.0	623.7	44.3	33.6	29.9	33.9	49.4	62.1	71.2	73.9	74.7	78.5	39.6	41.3	47.6
Crude materials, inedible, exc. fuels ⁵	do.	2,855.5	3,072.2	254.7	237.3	256.5	255.3	216.7	230.4	225.5	286.1	337.9	312.2	276.7	280.7	288.2
Cotton, raw, excl. linters and waste.....	do.	486.2	432.2	29.4	22.5	26.3	22.1	18.3	39.8	40.4	34.9	59.7	72.4	56.6		
Soybeans, exc. canned or prepared.....	do.	650.1	759.9	63.7	60.5	66.3	67.7	40.7	36.7	18.7	92.0	124.7	85.5	67.2		
Metal ores, concentrates and scrap.....	do.	434.2	421.8	32.6	31.5	39.5	37.9	40.6	36.9	40.7	42.2	35.1	31.2	29.8		
Mineral fuels, lubricants, etc. ⁶	do.	946.5	977.5	78.2	78.5	78.4	91.8	81.9	89.8	96.6	92.0	82.5	75.9	68.9	81.4	76.4
Coal and related products.....	do.	494.3	493.3	36.2	39.1	41.6	49.7	39.2	49.3	49.6	48.6	42.1	34.2	29.3		
Petroleum and products.....	do.	417.6	435.6	36.7	34.8	32.8	38.2	39.2	35.9	42.0	41.0	37.2	38.5	31.2		
Animal and vegetable oils, fats, waxes.....	do.	471.6	356.0	32.9	23.1	37.0	32.3	29.1	33.8	26.7	21.6	27.7	32.6	21.4	32.2	33.4
Chemicals.....	do.	2,401.7	2,675.9	258.0	218.3	233.0	232.2	242.5	227.7	218.5	218.0	218.1	235.9	227.1	215.2	242.5
Manufactured goods ⁷	do.	3,256.9	3,434.2	333.1	296.1	300.4	290.7	282.3	273.0	277.4	294.6	276.1	294.8	289.9	285.6	325.5
Textiles.....	do.	527.8	554.2	52.0	46.9	47.1	47.6	43.0	42.4	44.3	48.5	47.3	50.6	48.0		
Iron and steel.....	do.	629.0	557.5	51.0	46.9	46.4	47.9	43.5	40.3	41.7	48.5	47.8	54.8	57.1		
Nonferrous base metals.....	do.	539.3	582.4	68.3	54.6	53.2	47.3	58.3	52.0	44.6	45.2	35.1	40.0	47.1		
Machinery and transport equipment, total.....	mil. \$	10,147.1	11,164.3	1,043.2	959.7	961.8	935.3	882.5	795.7	885.5	1,039.8	937.7	1,050.0	1,005.9	959.6	1,157.2
Machinery, total ⁸	do.	6,702.1	7,445.9	709.2	638.7	660.6	630.2	623.4	551.9	601.2	655.5	619.6	669.0	653.7		
Agricultural.....	do.	634.1	628.5	69.5	59.2	61.1	56.8	54.9	44.2	44.5	49.1	44.9	46.2	53.9		
Metalworking.....	do.	331.7	337.9	31.9	27.4	30.9	28.5	25.9	26.5	27.8	31.0	26.8	34.3	28.2		
Construction, excav. and mining.....	do.	932.9	970.6	92.8	87.2	82.6	79.6	85.5	74.6	72.4	85.6	87.3	82.1	82.4		
Electrical.....	do.	1,659.7	1,898.8	176.7	159.1	165.4	161.3	154.6	140.8	163.2	173.2	164.8	169.9	165.6		
Transport equipment, total.....	do.	3,445.0	3,714.6	334.0	321.1	301.2	305.2	259.1	243.8	284.3	384.3	318.1	381.0	352.2		
Motor vehicles and parts.....	do.	1,975.5	2,386.5	217.1	186.4	193.3	184.8	162.3	149.8	200.4	249.5	241.5	247.5	226.2		
General imports, total.....	do.	21,365.6	25,550.3	2,242.4	2,071.2	2,074.4	2,188.6	2,072.0	2,180.2	2,294.2	2,278.4	2,257.5	2,240.1	2,261.8	2,003.5	2,355.9
Seasonally adjusted.....	do.	21,365.6	25,550.3	2,242.4	2,071.2	2,062.6	2,135.0	2,204.6	2,112.6	2,301.2	2,291.7	2,191.5	2,231.2	2,295.6	2,204.1	2,184.7
By geographic regions:																
Africa.....	do.	877.6	978.0	119.0	88.5	102.5	75.7	79.4	75.0	90.0	72.9	69.8	79.8	84.6		
Asia.....	do.	4,528.1	5,278.7	438.0	434.6	416.2	449.8	448.8	518.7	507.7	438.9	471.9	405.2	460.2		
Australia and Oceania.....	do.	453.1	593.5	41.7	48.6	41.4	69.0	50.8	57.1	64.3	54.0	43.2	42.1	47.4		
Europe.....	do.	6,282.2	7,863.9	639.8	637.7	644.4	656.8	629.3	644.8	684.7	728.7	757.7	702.1	703.4		
Northern North America.....	do.	4,837.1	6,131.2	520.7	472.8	511.4	554.6	477.1	516.2	538.4	560.9	536.4	627.6	526.8		
Southern North America.....	do.	1,741.7	1,912.2	182.8	170.0	156.1	155.5	149.6	156.0	135.9	167.3	154.4	168.7	181.0		
South America.....	do.	2,628.8	2,785.2	252.7	218.8	219.6	230.7	236.1	212.4	271.2	254.9	224.1	214.4	257.7		
By leading countries:																
Africa:																
United Arab Republic (Egypt).....	do.	16.1	17.6	1.9	3.6	.8	2.0	1.4	.6	1.1	3	1.2	.9	.7		
Republic of South Africa.....	do.	225.9	250.2	31.3	17.4	37.2	21.9	23.1	15.5	34.4	15.0	19.4	22.9	15.0		
Asia; Australia and Oceania:																
Australia, including New Guinea.....	do.	313.7	398.7	24.3	27.3	27.0	50.2	30.3	35.4	44.4	43.0	28.9	29.9	36.6		
India.....	do.	348.1	237.0	26.0	29.0	27.6	26.9	23.0	27.3	30.5	29.6	25.5	27.4	28.5		
Pakistan.....	do.	44.8	67.8	6.5	5.7	5.9	5.1	6.0	4.5	6.1	6.3	5.4	4.7	7.6		
Malaysia.....	do.	211.9	176.7	10.4	17.1	15.4	13.0	12.9	18.2	16.4	13.4	19.1	13.8	17.7		
Indonesia.....	do.	165.2	179.0	16.3	18.8	16.0	18.2	11.7	16.1	15.1	13.6	13.1	14.9	12.2		
Philippines.....	do.	369.1	397.6	40.6	34.6	21.8	35.2	40.6	39.2	45.2	22.2	33.3	23.3	29.0		
Japan.....	do.	2,413.9	2,964.5	250.1	245.4	234.8	245.9	256.5	303.9	281.5	255.8	272.9	227.6	257.4		
Europe:																
France.....	do.	615.3	698.0	63.8	53.3	61.3	58.5	58.4	60.0	56.6	65.0	66.6	56.5	58.3		
East Germany.....	do.	6.5	8.2	.8	.5	.8	.6	.7	.4	1.2	1.0	.8	.4	2.1		
West Germany.....	do.	1,341.4	1,796.8	156.8	131.8	141.7	151.3	149.4	144.0	169.4	163.3	175.9	163.5	172.2		
Italy.....	do.	619.7	743.0	58.5	56.1	58.4	64.9	61.2	71.8	60.4	71.1	73.6	66.2	57.7		
Union of Soviet Socialist Republics.....	do.	42.6	49.4	3.4	3.7	4.5	4.5	5.0	6.1	3.1	4.4	4.0	4.1	6.4		
United Kingdom.....	do.	1,405.2	1,785.6	151.7	138.0	149.7	144.1	138.6	148.4	166.0	174.6	178.7	165.5	147.4		
North and South America:																
Canada.....	do.	4,831.9	6,124.7	519.9	472.8	510.8	554.3	476.4	515.0	537.4	560.1	536.3	627.4	526.3		
Latin American Republics, total ⁹	do.	3,674.8	3,969.9	369.1	326.3	318.3	326.1	327.9	301.0	351.3	354.8	324.9	317.8	365.9		
Argentina.....	do.	122.1	148.8	12.9	14.4	13.7	14.5	11.3</								

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE OF THE UNITED STATES—Continued																
Value—Continued																
General imports—Continued																
By commodity groups and principal commodities*																
Agricultural products, total.....mil. \$.	4,083.6	4,530.5	442.3	424.5	361.1	389.6	338.6	335.8	405.9	381.3	356.9	362.0	415.3			
Nonagricultural products, total.....do.	17,282.0	21,019.8	1,800.1	1,646.7	1,713.3	1,799.0	1,733.4	1,844.4	1,888.3	1,897.1	1,900.8	1,878.1	1,846.5			
Food and live animals ?.....do.	3,459.6	3,947.5	365.0	333.7	313.8	340.4	309.4	299.0	372.3	358.2	326.3	330.8	355.4	314.1	369.0	
Cocoa or cacao beans.....do.	120.5	122.2	15.4	10.1	12.6	6.2	9.3	4.6	5.2	6.7	7.9	12.8	24.5			
Coffee.....do.	1,058.5	1,067.3	118.0	97.0	91.1	80.1	74.5	63.7	98.9	99.9	72.7	75.8	92.6			
Meats and preparations.....do.	426.5	599.5	44.7	49.9	40.7	65.4	46.2	53.9	57.1	58.4	48.8	50.1	54.3			
Sugar.....do.	442.5	501.2	36.1	37.8	30.1	47.3	61.7	45.4	73.3	48.1	40.9	35.4	33.6			
Beverages and tobacco.....do.	553.2	641.7	60.1	82.6	48.2	46.2	36.1	41.8	53.3	64.7	66.5	53.6	60.0	49.9	63.6	
Crude materials, inedible, exc. fuels ?.....do.	3,046.6	3,265.6	284.1	281.8	282.5	305.1	261.7	306.9	280.4	265.0	270.1	251.0	254.0	210.8	254.5	
Metal ores.....do.	915.4	1,019.8	61.6	75.7	88.3	96.1	85.2	110.9	101.9	105.2	102.9	79.4	75.3			
Paper base stocks.....do.	421.9	449.3	41.5	34.2	38.4	39.7	38.4	42.9	35.2	38.0	37.5	38.9	37.6			
Textile fibers.....do.	435.4	436.3	48.8	50.4	35.7	41.6	30.3	32.9	28.5	26.0	25.6	26.9	29.6			
Rubber.....do.	188.1	180.9	15.4	18.9	16.6	17.5	11.5	16.3	13.5	14.8	15.3	12.9	17.3			
Mineral fuels, lubricants, etc.....do.	2,221.5	2,262.0	223.6	172.0	169.8	193.8	188.1	204.5	182.9	182.6	181.5	182.5	226.7	186.7	211.8	
Petroleum and products.....do.	2,092.5	2,127.1	211.1	160.9	155.8	183.3	181.5	190.3	169.9	173.7	170.1	173.0	212.7			
Animal and vegetable oils and fats.....do.	116.5	146.2	16.0	6.6	11.4	12.6	8.2	12.6	10.5	11.9	12.8	13.1	14.2	14.8	11.3	
Chemicals.....do.	768.8	964.0	92.2	86.0	85.9	85.3	71.9	78.7	95.1	79.4	80.5	74.7	82.4	80.0	90.2	
Manufactured goods ?.....do.	5,555.4	6,353.9	519.5	508.4	567.6	541.5	555.3	566.0	579.9	564.2	581.9	513.5	522.1	471.7	531.9	
Iron and steel.....do.	789.6	889.5	75.6	71.0	78.4	81.0	63.9	76.0	81.0	78.8	77.9	75.4	72.8			
Newsprint.....do.	800.4	908.5	78.5	83.2	83.1	71.8	75.8	79.1	80.4	75.5	67.2	69.3	80.9			
Nonferrous metals.....do.	1,234.7	1,305.0	88.8	90.5	123.5	118.5	129.3	131.2	134.4	116.6	140.2	99.2	101.6			
Textiles.....do.	1,266.8	1,551.7	123.6	126.8	135.2	125.3	131.5	135.0	139.3	136.0	147.4	133.5	128.9			
Machinery and transport equipment.....do.	2,947.8	4,827.6	434.1	355.0	385.8	404.5	366.9	378.4	416.7	434.7	454.5	547.8	484.4	434.7	537.2	
Machinery, total ?.....do.	1,746.2	2,618.4	218.1	209.2	205.6	216.0	212.0	238.5	225.0	243.6	267.7	261.9	242.0			
Metalworking.....do.	63.5	135.3	8.8	8.7	9.7	10.7	12.0	14.8	10.7	12.9	17.2	16.8	16.3			
Electrical.....do.	639.6	1,015.9	74.5	72.5	71.2	76.6	80.7	98.9	99.5	103.5	117.8	107.3	85.9			
Transport equipment.....do.	1,201.5	2,209.3	218.7	145.8	180.2	188.6	154.9	139.9	191.7	191.1	186.8	285.8	242.4			
Automobiles and parts.....do.	810.1	1,617.7	150.3	99.5	116.3	135.2	117.2	90.2	137.9	147.0	147.8	239.3	195.9			
Indexes																
Exports (U.S. mdse., excl. military grant-aid):																
Quantity.....1957-59=100	144		177	160	162	158										
Value.....do.	152		188	168	171	169										
Unit value.....do.	106		106	106	105	107										
Imports for consumption: ♂																
Quantity.....do.	153		190	176	176	185										
Value.....do.	152		192	179	187	177										
Unit value.....do.	99		101	100	101	101										
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports): §																
Shipping weight.....thous. sh. tons.	171,730	186,093	15,461	15,814	16,147	16,763	14,865	17,003	17,025	16,979	16,012	14,120				
Value.....mil. \$.	16,926	18,531	1,740	1,537	1,540	1,520	1,508	1,513	1,500	1,648	1,652	1,637				
General imports:																
Shipping weight.....thous. sh. tons.	255,754	264,538	21,982	19,740	20,616	24,337	22,954	26,177	24,044	24,603	23,292	20,210				
Value.....mil. \$.	14,943	17,302	1,479	1,406	1,408	1,503	1,439	1,551	1,602	1,519	1,536	1,383				

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers																
Scheduled domestic trunk carriers:																
Financial operations (qtrly. total):																
Operating revenues, total ?.....mil. \$.	3,306	3,696	876			997			831			991				
Transport, total ?.....do.	3,278		868			899			823							
Passenger.....do.	2,933	3,254	775			886			730			863				
Property.....do.	218		58			64			50							
U.S. mail (excl. subsidy).....do.	74		21			22			20							
Operating expenses (incl. depreciation).....do.	2,886	3,240	788			836			736			880				
Net income (after taxes).....do.	223	238	45			88			48			58				
Operating results:																
Miles flown (revenue).....mil.	941.0	1,010.9	87.9	87.1	91.0	90.6	52.3	61.1	92.4	96.1	91.7	97.3	96.6	88.9		
Express and freight ton-miles flown.....do.	921.6	1,081.7	96.3	94.1	98.4	102.5	59.8	66.4	97.4	105.9	101.2	104.4	87.1	85.5		
Mail ton-miles flown.....do.	219.6	282.4	24.2	23.8	22.4	23.2	17.9	20.5	23.0	24.6	26.3	36.5	24.9	24.5		
Passengers originated (revenue).....do.	71.4	81.1	6.9	7.4	7.2	8.0	5.1	5.4	7.2	7.3	7.1	7.5	7.4	6.7		
Passenger-miles flown (revenue).....bil.	49.2	57.1	4.7	5.1	4.9	5.7	3.9	4.2	5.1	5.0	4.7	5.5	5.3	4.6		
Express Operations (qtrly.)																
Transportation revenues.....mil. \$.	431.4	430.8	103.9			104.4			107.3			115.2				
Express privilege payments.....do.	119.3	111.7	25.6			28.9			28.0			29.2				
Local Transit Lines																
Fares, average cash rate.....cents.	22.1	22.4	22.3	22.3	22.3	22.3	22.4	22.4	22.4	22.5	22.6	22.6	22.7	22.7	22.8	
Passengers carried (revenue).....mil.	6,798	6,671	609	580	590	567	502	529	552	583	570	582	553	520	595	
Operating revenues (qtrly. total).....mil. \$.	1,444															
Motor Carriers (Intercity)																
Carriers of property, class I (qtrly. total):																
Number of reporting carriers.....do.	1,105		1,172													
Operating revenues, total.....mil. \$.	7,112		1,847													
Expenses, total.....do.	6,736		1,766													
Freight carried (revenue).....mil. tons.	428		118													

* Revised. † Preliminary. ‡ See note "♂" for this page. § As compiled by Air Transport Assn. of America. ¶ Number of carriers filing complete reports for the year. ♂ Includes data not shown separately. ♀ New series, replacing imports for consumption data formerly shown. Comparable monthly data, beginning Jan. 1965, will be shown later.

♂ Beginning Jan. 1965, indexes are based on general imports, instead of imports for consumption as formerly. ¶ Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

TRANSPORTATION AND COMMUNICATION—Continued

TRANSPORTATION—Continued																
Motor Carriers (Intercity)—Continued																
Freight carried, volume indexes, class I and II (ATA):																
Common and contract carriers of property (qtrly.).....average same period, 1957-59=100																
	150.9	161.2	154.7				163.3				159.4				154.9	
Common carriers of general freight, seas. adj.* 1957-59=100																
	144.3	156.3	157.1	154.7	155.0	159.8	155.7	157.3	156.2	156.7	156.7	157.6	155.3	155.2	153.8	
Carriers of passengers, class I (qtrly.):‡																
Number of reporting carriers.....	147		154			156					156					
Operating revenues, total.....mil. \$	604.7		126.1			149.3					210.6					
Expenses, total.....do.	511.5		121.5			128.4					159.4					
Passengers carried (revenue).....mil.	213.2		49.3			52.7					65.2					
Class I Railroads																
Freight carloadings (AAR):																
Total cars.....thous.	29,248	29,618	2,791	2,229	2,434	2,966	2,175	2,357	2,985	2,526	2,333	2,624	2,049	2,054	2,660	2,221
Coal.....do.	5,555	5,590	541	329	464	528	360	469	570	485	443	553	438	434	528	458
Coke.....do.	428	432	44	35	36	42	33	32	41	32	32	38	29	29	34	28
Forest products.....do.	1,978	1,936	198	161	163	201	150	158	193	154	146	175	148	158	205	155
Grain and grain products.....do.	2,662	2,877	273	209	206	283	236	232	260	234	233	252	201	193	249	170
Livestock.....do.	125	110	8	7	7	7	5	7	15	19	14	10	6	4	7	5
Ore.....do.	1,956	2,131	103	155	226	299	226	232	292	203	155	108	67	68	91	121
Merchandise, l.c.l.....do.	459	322	33	27	24	30	23	24	32	26	24	28	20	20	25	21
Miscellaneous.....do.	16,084	16,159	1,592	1,307	1,308	1,575	1,143	1,202	1,583	1,373	1,286	1,460	1,139	1,149	1,520	1,263
Freight carloadings, seas. adj. indexes (Fed. R.):																
Total.....1957-59=100	97	96	100	97	100	95	94	94	95	94	97	99	97	96	96	96
Coal.....do.	97	95	99	75	105	98	98	100	94	96	95	95	95	96	97	104
Coke.....do.	100	98	94	101	108	106	118	107	100	91	88	87	82	78	74	80
Forest products.....do.	103	102	105	107	107	103	103	98	99	97	98	103	105	107	109	103
Grain and grain products.....do.	97	105	109	108	111	102	89	105	103	100	104	109	99	94	100	88
Livestock.....do.	40	35	33	32	32	31	31	34	36	37	40	38	32	29	30	24
Ore.....do.	95	102	109	149	105	91	89	91	99	92	130	129	116	104	96	116
Merchandise, l.c.l.....do.	20	14	14	14	13	13	13	13	13	13	13	13	12	11	11	11
Miscellaneous.....do.	100	99	103	101	101	97	96	95	98	96	100	101	100	98	98	98
Financial operations (qtrly.):																
Operating revenues, total.....mil. \$	10,208	10,655	2,518			2,728			2,690			2,718				
Freight.....do.	8,836	9,281	2,207			2,394			2,311			2,368				
Passenger.....do.	553	544	122			132			165			125				
Operating expenses.....do.	7,850	8,117	1,954			2,033			2,031			2,098				
Tax accruals and rents.....do.	1,396	1,492	351			395			391			356				
Net railway operating income.....do.	962	1,046	213			300			268			263				
Net income (after taxes).....do.	815	902	172			259			227			244				
Operating results:																
Ton-miles of freight (net), revenue and nonrevenue (qtrly.).....bil.	709.3	750.5	181.8			192.3			186.7			189.7				
Revenue ton-miles*.....do.	697.7	738.3	178.0			189.9			186.1			186.1	53.5	54.7	69.0	56.6
Revenue per ton-mile (qtrly. avg.).....cents.	1.266	1.257	1.240			1.261			1.242			1.272				
Passengers (revenue) carried 1 mile (qtrly.).....mil.	17,389	17,095	3,657			4,151			5,427			3,880				
Waterway Traffic																
Panama Canal:																
Total.....thous. lg. tons.	78,927	83,019	7,193	6,849	6,847	7,065	7,071	7,480	6,795	6,962	6,549	6,744	7,013	6,929	7,909	7,136
In United States vessels.....do.	9,080	9,630	895	821	798	925	804	809	731	863	692	750	815	670	819	702
Travel																
Hotels:																
Average sale per occupied room.....dollars	9.71	10.03	9.41	10.26	9.73	10.43	9.46	10.49	10.45	10.86	10.41	9.35	10.03	10.22	9.79	10.98
Rooms occupied.....% of total	62	62	65	66	67	65	56	65	65	69	60	49	59	62	64	67
Restaurant sales index.....same mo. 1951=100	112	115	123	117	127	122	114	111	118	113	108	118	106	114	122	123
Foreign travel:																
U.S. citizens: Arrivals.....thous.	3,351	3,881	280	301	333	356	397	571	387	311	251	236				
Departures.....do.	3,341	3,759	262	330	308	459	486	396	322	250	217	248				
Allens: Arrivals.....do.	2,093	2,413	163	192	195	208	261	262	268	217	181	177				
Departures.....do.	1,819	2,040	133	153	163	188	211	231	204	187	157	183				
Passports issued and renewed.....do.	1,330	1,548	176	187	200	210	149	132	94	73	71	67	100	111	188	197
National parks, visits.....do.	36,509	38,490	1,075	1,766	2,625	5,492	8,730	8,582	3,872	2,664	1,329	851	932	941	1,380	1,711
Pullman Co. (qtrly.):																
Passenger-miles (revenue).....mil.	2,014	1,969	474			449			650			397				
Passenger revenues.....mil. \$	34.55	33.80	8.15			7.66			11.07			6.91				
COMMUNICATION (QTRLY.)																
Telephone carriers:																
Operating revenues.....mil. \$	11,750	12,904	3,104			3,210			3,260			3,330				
Station revenues.....do.	6,272	6,699	1,637			1,669			1,676			1,717				
Tolls, message.....do.	4,188	4,761	1,124			1,185			1,216			1,237				
Operating expenses (before taxes).....do.	7,076	7,713	1,849			1,890			1,935			2,038				
Net operating income.....do.	2,091	2,317	556			589			592			580				
Phones in service, end of period.....mil.	81.5	86.0	82.7			83.6			84.9			86.0				
Telegraph carriers:																
Domestic:																
Operating revenues.....mil. \$	305.6	319.3	76.8			80.2			80.5			81.7				
Operating expenses, incl. depreciation.....do.	267.4	275.5	66.9			67.8			71.1			69.7				
Net operating revenues.....do.	23.8	24.9	5.3			6.6			5.5			7.5				
International:⊕																
Operating revenues.....do.	112.2	121.4	28.9			29.9			31.3			31.4				
Operating expenses, incl. depreciation.....do.	87.0	90.4	21.7			22.1			22.7			23.8				
Net operating revenues.....do.	21.0	27.1	6.2			6.8			7.5			6.6				

* Revised. † Preliminary. ‡ Number of carriers filing complete reports for the year.
 2 Data cover 5 weeks; other periods, 4 weeks. 3 Preliminary estimate by Association of American Railroads.

* New series. The monthly motor carrier index (ATA) is based on a sample of carriers that represents approximately one-third of the class I and II common carriers of general freight; monthly data back to 1955 are shown on p. 40 of the July 1966 SURVEY. Railroad revenue ton-miles are compiled by Interstate Commerce Commission.

§ Effective 1st qtr. 1965, carriers reporting both intercity and local and suburban schedules are classified as intercity if intercity revenues equal or exceed 50 percent of revenues from both operations.

⊕ Includes data not shown separately.

⊙ Comparability of data between periods shown has been affected by organizational changes: certain operations reported prior to 1965, and others reported through mid-1965, are no longer covered.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
ELECTRIC POWER AND GAS																
ELECTRIC POWER																
Production (utility and industrial), total † mil. kw.-hr.	1,157,583	1,248,232	101,899	96,667	100,559	105,367	113,380	112,348	102,282	103,070	102,729	109,717	109,951	101,061		
Electric utilities, total.....do.....	1,055,252	1,143,737	93,057	88,079	91,630	96,492	104,678	103,632	93,817	94,210	93,949	100,860	101,256	92,960		
By fuels.....do.....	949,254	74,890	71,759	73,193	80,271	89,054	87,309	79,722	79,786	78,745	83,053	83,566	76,369			
By waterpower.....do.....	861,401	194,482	18,167	16,321	18,436	16,221	15,624	16,323	14,095	14,424	15,204	17,807	17,690	16,591		
Privately and municipally owned util.....do.....	193,851	933,407	75,354	71,694	73,857	78,663	85,581	85,221	77,727	77,789	77,140	82,365	82,618	75,468		
Other producers (publicly owned).....do.....	859,414	210,329	17,703	16,385	17,772	17,830	19,096	18,411	16,090	16,422	16,809	18,495	18,638	17,492		
Industrial establishments, total.....do.....	195,838	104,496	8,841	8,587	8,929	8,875	8,703	8,716	8,466	8,859	8,780	8,857	8,695	8,101		
By fuels.....do.....	102,331	101,346	8,527	8,269	8,610	8,600	8,490	8,509	8,264	8,626	8,521	8,575	8,393	7,821		
By waterpower.....do.....	99,198	3,149	315	318	320	274	212	207	201	233	259	282	302	280		
Sales to ultimate customers, total (EEI).....do.....	953,414	1,038,982	84,035	82,324	82,001	84,542	89,682	93,376	91,519	86,718	86,350	89,262	93,362	89,654		
Commercial and industrial:																
Small light and power\$.....do.....	202,112	225,878	17,034	17,164	17,482	19,110	21,309	21,995	21,329	19,166	18,457	18,840	19,253	18,613		
Large light and power\$.....do.....	433,365	465,077	37,711	37,800	38,726	39,159	38,683	40,212	40,355	40,001	39,851	39,560	39,652	38,367		
Railways and railroads.....do.....	4,652	4,514	410	382	362	350	340	355	341	370	376	421	438	423		
Residential or domestic.....do.....	280,970	306,572	26,024	24,001	22,433	22,872	26,220	27,667	26,351	23,981	24,371	27,087	30,594	28,895		
Street and highway lighting.....do.....	8,782	9,240	776	727	689	664	668	714	746	811	866	914	925	834		
Other public authorities.....do.....	21,675	25,922	1,928	2,111	2,144	2,231	2,300	2,266	2,239	2,238	2,291	2,306	2,351	2,370		
Interdepartmental.....do.....	1,858	1,779	151	138	166	155	162	166	158	151	139	134	149	152		
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$.....	15,158.4	16,196.1	1,304.7	1,282.8	1,278.3	1,327.1	1,414.5	1,453.1	1,427.6	1,351.6	1,330.5	1,375.0	1,431.2	1,398.1		
GAS																
Manufactured and mixed gas:																
Customers, end of period, total ♀.....thous.....	702	674	699			673			667			674				
Residential.....do.....	659	631	655			631			626			631				
Industrial and commercial.....do.....	42	41	43			41			40			41				
Sales to consumers, total ♀.....mil. therms.....	1,357	1,396	532			311			167			386				
Residential.....do.....	809	809	346			181			63			219				
Industrial and commercial.....do.....	534	579	186			127			103			163				
Revenue from sales to consumers, total ♀.....mil. \$.....	130.4	128.1	48.0			29.1			16.3			34.7				
Residential.....do.....	87.2	83.4	33.5			19.1			8.6			22.2				
Industrial and commercial.....do.....	42.1	44.3	14.5			9.7			7.9			12.2				
Natural gas:																
Customers, end of period, total ♀.....thous.....	37,265	37,974	37,282			37,182			37,157			37,974				
Residential.....do.....	34,227	34,870	34,215			34,182			34,201			34,870				
Industrial and commercial.....do.....	2,997	3,061	3,077			2,958			2,915			3,061				
Sales to consumers, total ♀.....mil. therms.....	118,748	127,016	41,253			30,043			23,566			32,154				
Residential.....do.....	39,190	40,701	18,272			8,821			3,402			10,206				
Industrial and commercial.....do.....	74,657	82,062	22,981			19,848			18,686			20,547				
Revenue from sales to consumers, total ♀.....mil. \$.....	7,278.5	7,697.0	2,748.8			1,793.3			1,194.9			1,960.1				
Residential.....do.....	3,937.8	4,081.7	1,675.4			922.4			454.5			1,029.3				
Industrial and commercial.....do.....	3,166.0	3,469.3	1,073.4			823.4			693.4			879.2				

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	108.22	113.04	10.31	9.82	10.14	11.51	11.32	10.99	9.00	8.37	8.10	8.33	8.38	8.15		
Taxable withdrawals.....do.....	100.42	104.26	8.73	8.54	9.06	10.74	10.59	10.44	8.95	7.79	7.93	8.14	7.00	7.07		
Stocks, end of period.....do.....	10.34	10.57	11.53	12.34	12.62	12.58	12.48	12.25	11.62	11.54	11.08	10.57	11.31	11.77		
Distilled spirits (total):																
Production.....mil. tax gal.	185.06	191.14	19.82	17.63	17.60	16.70	9.24	12.94	14.31	16.28	17.06	15.20	17.20	17.20		
Consumption, apparent, for beverage purposes mil. wine gal.	1294.20	1310.84	25.83	23.55	24.81	26.39	22.34	24.12	25.20	26.45	32.14	37.56	21.18	21.54		
Taxable withdrawals.....mil. tax gal.	137.52	144.72	12.07	11.93	13.40	12.63	9.89	12.31	12.57	15.57	14.32	10.05	9.91	9.76		
Stocks, end of period.....do.....	872.90	880.42	886.18	888.94	889.41	890.76	887.20	885.41	883.87	879.81	878.48	880.42	885.49	888.40		
Imports.....mil. proof gal.	58.04	60.30	5.14	4.52	4.66	4.99	3.66	4.38	5.77	7.41	7.15	5.46	4.90	3.94		5.21
Whisky:																
Production.....mil. tax gal.	126.88	128.51	15.06	13.18	12.72	11.50	4.94	7.61	8.72	9.26	9.92	9.85	12.73	13.81		
Taxable withdrawals.....do.....	90.05	94.57	7.87	7.41	8.15	7.56	6.09	7.46	8.68	11.13	10.06	6.55	6.49	6.81		
Stocks, end of period.....do.....	835.85	835.46	846.87	850.06	851.45	852.97	849.98	847.65	844.37	839.28	835.18	835.46	839.32	843.33		
Imports.....mil. proof gal.	51.10	52.20	4.49	4.00	4.07	4.38	2.82	3.74	4.58	6.60	6.39	4.88	4.10	3.42		4.49
Rectified spirits and wines, production, total mil. proof gal.	94.11	101.30	8.60	8.10	9.49	8.12	5.93	8.46	9.21	12.70	9.92	6.92	6.49	6.87		
Whisky.....do.....	64.81	67.13	5.81	5.36	6.38	5.06	3.83	5.72	6.40	9.34	6.40	3.99	3.60	4.26		
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	7.29	8.75	.88	.65	.66	.82	.47	.73	.58	.72	.73	.96	.86	.86		
Taxable withdrawals.....do.....	6.25	7.40	.48	.49	.50	.61	.38	.54	.73	.91	1.01	.51	.43	.43		
Stocks, end of period.....do.....	3.10	3.75	4.14	4.26	4.34	4.49	4.55	4.66	4.46	4.20	3.88	3.75	4.01	4.38		
Imports.....do.....	1.45	1.64	.12	.10	.13	.11	.08	.10	.11	.23	.25	.18	.14	.13		.17
Still wines:																
Production.....do.....	233.41	218.82	2.58	2.26	3.03	2.30	1.52	9.63	72.94	88.44	17.88	8.28	3.49	3.14		
Taxable withdrawals.....do.....	167.14	165.77	17.62	12.89	12.66	14.91	9.81	13.10	13.93	15.90	16.09	14.47	13.43	13.14		
Stocks, end of period.....do.....	262.30	265.10	225.26	214.16	202.11	188.78	178.58	171.88	225.04	290.38	282.86	265.10	253.50	239.90		
Imports.....do.....	14.91	16.34	1.38	1.16	1.48	1.30	1.02	1.21	1.25	1.57	2.07	1.43	1.22	1.08		1.47
Distilling materials produced at wineries.....do.....	470.56	390.23	2.82	4.47	2.31	1.65	2.37	31.96	145.40	129.56	35.20	18.65	8.68	7.44		

† Revised. † Reported annual total; revisions not allocated to the months.
 † Monthly revisions for 1964 appear on p. 43 of the June 1966 SURVEY; production data for all periods shown here include Alaska and Hawaii.

‡ Data are not wholly comparable on a year to year basis because of changes from one classification to another.
 ‡ Includes data not shown separately.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS																
Butter, creamery:																
Production (factory).....mil. lb.	1,322.8	1,119.2	101.5	106.2	116.4	114.8	83.9	77.3	70.5	79.1	80.8	97.4	112.9	103.8	113.3	
Stocks, cold storage, end of period.....do.	52.1	32.3	25.5	34.3	53.2	* 85.8	92.2	85.9	68.4	58.1	39.0	32.3	35.1	54.7	* 76.2	104.4
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.610	.672	.643	.632	.641	.666	.717	.736	.754	.699	.680	.674	.669	.672	.672	
Cheese:																
Production (factory), total.....mil. lb.	1,755.5	1,873.6	158.7	165.6	184.2	194.5	169.5	156.8	145.6	144.0	139.4	155.3	153.1	143.0	160.3	
American, whole milk.....do.	1,158.4	1,234.5	100.2	113.0	130.5	138.3	116.6	105.3	95.3	91.6	85.8	98.6	101.5	94.9	107.2	
Stocks, cold storage, end of period.....do.	308.6	372.7	275.7	302.9	330.0	369.7	391.3	402.5	398.4	388.8	378.3	372.7	367.8	361.2	* 367.4	382.0
American, whole milk.....do.	271.0	322.2	235.4	258.9	282.4	321.1	340.9	349.4	347.1	335.5	325.4	322.2	317.4	308.6	* 317.9	329.8
Imports.....do.	79.3	135.5	11.1	7.8	5.9	10.3	9.7	10.8	10.3	15.3	17.8	17.8	14.7	13.2	18.8	
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.450	.527	.524	.507	.500	.517	.539	.562	.562	.554	.530	.530	.530	.520	.518	.518
Condensed and evaporated milk:																
Production, case goods:																
Condensed (sweetened).....mil. lb.	95.9	127.1	9.1	9.3	11.2	11.0	11.6	11.3	12.2	12.2	11.1	9.4	4.8	2.9	3.9	
Evaporated (unsweetened).....do.	1,693.0	1,730.9	147.0	165.6	193.2	195.4	158.1	159.1	133.8	125.8	107.4	109.9	105.2	103.7	121.0	
Stocks, manufacturers', case goods, end of period:																
Condensed (sweetened).....mil. lb.	5.9	11.6	6.6	5.8	8.5	8.4	6.1	6.9	6.0	7.0	7.2	11.6	14.3	* 15.5	13.8	
Evaporated (unsweetened).....do.	134.8	192.9	40.2	73.6	128.3	205.8	223.4	217.2	245.1	253.4	230.8	192.9	150.0	119.6	81.9	
Exports:																
Condensed (sweetened).....do.	165.3	92.9	9.7	4.7	9.1	8.6	8.3	10.7	8.1	10.3	7.0	5.6				
Evaporated (unsweetened).....do.	124.7	38.4	3.1	3.4	4.4	2.5	3.5	4.9	3.8	3.4	2.1	3.0	1.5	5.9		
Price, manufacturers' average selling:																
Evaporated (unsweetened).....\$ per case.	6.09	6.73	6.46	6.55	6.63	6.64	6.78	6.93	7.07	7.06	7.07	7.06	7.05	7.05	7.05	
Fluid milk:																
Production on farms.....mil. lb.	124,173	120,230	10,537	10,725	11,525	11,209	10,350	9,763	9,263	9,333	9,012	9,511	9,855	9,217	10,510	10,732
Utilization in mft. dairy products.....do.	60,168	57,365	5,026	5,270	5,849	6,152	5,187	4,804	4,181	4,048	3,907	4,371	4,770	4,545	5,217	
Price, wholesale, U.S. average.....\$ per 100 lb.	* 4.23	4.81	4.54	4.44	4.34	4.36	4.71	* 5.00	5.29	5.40	5.38	5.30	5.15	5.06	* 4.95	4.84
Dry milk:																
Production:																
Dry whole milk.....mil. lb.	88.6	87.5	7.5	8.1	7.6	8.9	7.0	7.5	7.0	6.5	6.0	5.5	5.8	6.0	6.9	
Nonfat dry milk (human food).....do.	1,992.7	1,587.5	146.0	167.5	188.0	192.5	132.0	110.5	89.0	92.9	92.9	122.7	133.8	129.6	144.0	
Stocks, manufacturers', end of period:																
Dry whole milk.....do.	5.0	6.9	5.9	6.7	9.2	8.7	8.8	8.2	7.9	8.4	8.3	6.9	6.8	7.0	7.2	
Nonfat dry milk (human food).....do.	58.2	118.5	47.5	79.4	112.5	139.8	143.6	129.3	118.4	116.8	112.2	118.5	118.7	111.7	99.6	
Exports:																
Dry whole milk.....do.	120.0	16.4	2.0	1.0	2.2	.5	1.2	2.6	1.4	.9	.8	.8	1.2	1.6		
Nonfat dry milk (human food).....do.	1438.8	170.3	16.2	28.8	9.5	8.3	26.0	19.7	15.6	9.8	8.8	4.1	9.4	14.4		
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb.	.147	.182	.156	.169	.172	.174	.195	.202	.206	.200	.204	.201	.200	.199	.201	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu.	11,385.6	1,590.3	161.3	160.6	139.7	143.4	119.0	138.7	134.0	126.8	125.5	101.3	90.5	82.7	100.9	
Barley:																
Production (crop estimate).....do.	* 392.3	* 389.6														
Stocks (domestic), end of period.....do.	300.8	* 292.3	193.1			* 104.8			386.1			* 292.3				205.9
On farms.....do.	184.5	177.2	99.2			* 46.1			245.3			177.2				113.9
Off farms.....do.	116.3	* 115.1	94.0			* 58.6			140.8			* 115.1				92.0
Exports, including malt.....do.	* 65.9	63.6	4.5	7.9	7.3	8.0	3.0	3.7	8.5	4.6	4.3	1.4	2.7	3.1	.8	
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu.	1.33	1.35	1.36	1.32	1.33	1.30	1.30	1.34	1.39	1.41	1.37	1.36	1.35	1.32	1.33	1.32
No. 3, straight.....do.	1.27	1.33	1.35	1.29	1.30	1.27	1.27	1.31	1.35	1.39	1.36	1.34	1.34	1.31	1.32	1.31
Corn:																
Production (crop estimate, grain only).....mil. bu.	* 4,084	* 4,103														
Grindings, wet process.....do.	204.9	203.6	18.0	17.0	16.8	18.2	16.9	18.1	17.1	18.3	16.9	15.1	16.2	15.1	17.6	16.7
Stocks (domestic), end of period, total.....mil. bu.	4,041	3,663	2,863			1,783			* 840			3,663			2,704	
On farms.....do.	3,085	2,885	2,123			1,324			* 530			2,885			2,034	
Off farms.....do.	956	778	741			459			* 311			778			670	
Exports, including meal and flour.....do.	* 1,598.9	616.6	65.7	64.6	53.4	55.3	43.4	51.8	45.3	35.6	56.4	44.6	35.4	38.1	49.0	
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu.	1.28	1.34	1.25	1.28	1.28	1.32	1.39	1.48	1.44	1.37	1.31	1.42	1.40	1.38	1.38	1.36
Weighted avg., 5 markets, all grades.....do.	1.25	1.31	1.22	1.24	1.26	1.25	1.33	1.40	1.40	1.35	1.33	1.37	1.36	1.33	1.34	1.32
Oats:																
Production (crop estimate).....mil. bu.	* 927	* 798														
Stocks (domestic), end of period, total.....do.	762	660	536			* 316			833			660			441	
On farms.....do.	660	555	448			* 241			675			555			354	
Off farms.....do.	103	105	87			* 75			158			105			88	
Exports, including oatmeal.....do.	* 24.3	30.2	.8	3.4	5.2	3.9	3.6	2.3	3.2	4.2	2.3	.2	.5	(⁶)	(⁶)	
Price, wholesale, No. 2, white (Chicago).....\$ per bu.	.74	.77	.77	.75	.74	.78	.77	.76	.75	.78	.78	.78	.79	.77	.77	.75
Rice:																
Production (crop estimate).....mil. bags ⁹	* 76.3	* 85.1														
California mills:																
Receipts, domestic, rough.....mil. lb.	1,612	1,586	126	95	76	117	66	82	266	371	33	154	179	147	163	
Shipments from mills, milled rice.....do.	1,055	946	105	59	97	61	54	53	* 109	110	54	58	197	119	122	
Stocks, rough and cleaned (cleaned basis), end of period.....mil. lb.	207	317	143	146	80	111	99	97	168	304	262	317	260	248	239	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb.	5,711	5,880	133	108	72	25	98	896	1,312	1,640	664	405	341	294	232	
Shipments from mills, milled rice.....do.	* 4,020	3,962	291	253	288	365	271	232	366	404	416	399	403	414	441	
Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb.	1,641	1,758	1,170	1,002	763	442	254	623	1,109	1,826	1,867	1,758	1,611	2,766	1,163	
Exports.....do.	* 3,411	2,978	233	205	295	219	404	85	200	226	246	322	472	390	461	
Price, wholesale, Nato, No. 2 (N.O.).....\$ per lb.	.083	.083	.083	.083	.083	.083	.083	.083	.083	.083	.085	.085	.085	.085	.085	
Rye:																
Production (crop estimate).....mil. bu.	* 23.2	* 27.9														
Stocks (domestic), end of period.....do.	28.8	* 28.3	24.8			* 19.0			37.8			* 28.3			24.3	
Price, wholesale, No. 2 (Minneapolis).....\$ per bu.	1.15	1.20	1.16	1.17	1.14	1.19	1.22	1.24	1.23	1.18	1.21	1.25	1.20	1.19	1.23	1.21

* Revised. ² Prel

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat:																
Production (crop estimate), total..... mil. bu.	1,316	1,311														
Spring wheat..... do.	1,299	1,254														
Winter wheat..... do.	1,017	1,057														
Distribution..... do.	1,432	1,602	419			382			406		395				346	
Stocks (domestic), end of period, total..... do.	1,336	1,049	917			2,535			1,441		1,049				703	
On farms..... do.	405	409	256			544			544		409				241	
Off farms..... do.	931	640	662			2,404			897		640				462	
Exports, total, including flour..... do.	3,694.2	875.7	90.4	83.6	72.8	76.2	68.8	80.5	76.2	81.8	62.1	55.1	51.8	40.7	50.8	
Wheat only..... do.	3,646.5	820.8	87.7	77.7	67.0	71.4	64.1	74.7	71.6	75.8	56.1	50.5	48.1	38.0	46.5	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	1.83	1.97	1.87	1.84	1.87	1.98	2.10	2.09	2.09	2.02	2.00	1.97	1.92	1.91	1.97	1.96
No. 2, hd. and dk. hd. winter (Kans. City)..... do.	1.58	1.81	1.64	1.65	1.74	1.89	1.99	1.98	1.93	1.80	1.88	1.86	1.79	1.73	1.84	1.78
Weighted avg., 6 markets, all grades..... do.	1.70	1.88	1.74	1.72	1.78	1.88	1.96	1.98	2.08	2.00	1.98	1.95	1.91	1.87	1.93	1.91
Wheat flour:																
Production:																
Flour..... thous. sacks (100 lb.)	254,584	257,188	23,013	20,686	20,628	22,350	20,037	22,380	23,093	22,924	21,484	20,803	20,669	19,390	21,810	
Operations, percent of capacity..... do.	90.9	91.3	90.7	89.2	89.0	92.4	90.9	88.3	98.8	98.1	91.9	88.9	87.3	86.1	83.4	
Offal..... thous. sh. tons.	4,693	4,668	416	374	373	403	367	405	420	417	389	377	376	350	377	
Grindings of wheat..... thous. bu.	575,874	579,183	51,811	46,585	46,382	50,222	45,402	50,400	51,996	51,602	48,133	46,621	46,429	43,506	48,929	
Stocks held by mills, end of period..... do.	4,314	4,180	4,086			4,228			4,197		4,180				4,226	
Exports..... do.	3,204.64	23,540	1,155	2,532	2,492	2,071	2,015	2,495	1,962	2,601	2,595	4,181	1,564	1,172	1,844	
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.	5.784	6.365	5.913	5.925	6.050	6.450	6.905	6.838	6.813	6.638	6.550	6.325	6.250	6.175		
Winter, hard, 95% patent (Kans. City)..... do.	5.464	5.994	5.540	5.567	5.800	6.200	6.573	6.483	6.433	6.167	6.100	5.883	5.700	5.633		
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves..... thous. animals	5,076	4,432	459	370	318	325	313	361	390	389	384	366	372	313	400	
Cattle..... do.	26,614	27,319	2,232	2,103	2,249	2,397	2,236	2,409	2,416	2,335	2,285	2,257	2,365	2,105	2,338	
Receipts at 26 public markets..... do.	13,994	13,133	1,110	932	961	1,151	976	1,148	1,115	1,355	1,244	1,042	1,142	840	943	891
Shipments, feeder, to 8 corn-belt States..... do.	7,230	8,056	513	466	448	373	443	576	911	1,424	1,325	705	514	355	459	
Prices, wholesale:																
Beef steers (Chicago) \$ per 100 lb.	25.81	26.17	28.96	27.73	26.54	25.33	25.26	25.73	26.07	25.48	24.93	24.49	25.21	24.92	24.65	24.59
Steers, stocker and feeder (Kansas City)..... do.	22.50	25.42	27.62	26.74	26.31	24.92	24.15	25.51	25.51	24.79	24.18	24.28	24.32	24.04	24.58	24.81
Calves, vealers (Natl. Stockyards, Ill.)..... do.	27.17	32.38	36.00	35.00	33.50	33.00	26.50	28.50	30.00	31.50	32.50	32.50	33.00	35.00		
Hogs:																
Slaughter (federally inspected)..... thous. animals	63,708	63,729	5,806	5,303	4,913	4,672	4,228	5,088	5,888	6,047	6,200	6,215	6,280	5,652	6,725	
Receipts at 26 public markets..... do.	15,386	15,175	1,316	1,291	1,245	1,192	1,004	1,192	1,305	1,439	1,469	1,460	1,497	1,233	1,442	1,372
Prices:																
Wholesale, average, all grades (Chicago) \$ per 100 lb.	20.78	22.88	24.00	21.72	22.25	22.88	22.65	23.85	22.57	21.34	19.78	19.10	18.77	18.81	18.05	17.23
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	18.2	18.6	20.5	18.6	18.7	19.3	18.1	18.3	16.4	16.4	15.2	14.6	14.8	14.9	14.0	13.5
Sheep and lambs:																
Slaughter (federally inspected)..... thous. animals	11,710	11,553	1,035	972	970	1,040	929	1,024	1,067	1,022	896	905	1,053	989	1,072	
Receipts at 26 public markets..... do.	3,450	3,901	314	279	315	335	303	398	427	405	344	269	298	221	250	215
Shipments, feeder, to 8 corn-belt States..... do.	2,157	1,988	120	172	168	109	104	230	325	337	126	111	88	70	71	
Prices, wholesale:																
Lambs, average (Chicago) \$ per 100 lb.	24.29	25.00	26.75	25.75	27.12	24.25	23.75	24.75	24.00	23.25	22.25	22.00	22.50	21.25	21.25	22.75
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter..... mil. lb.	28,336	29,289	2,500	2,349	2,363	2,432	2,197	2,480	2,593	2,600	2,635	2,647	2,732	2,419	2,748	
Stocks (excluding lard), cold storage, end of period..... mil. lb.	484	621	528	585	572	518	495	433	451	569	565	621	668	697	727	776
Exports (meat and meat preparations)..... do.	3,535	480	43	32	31	38	34	45	43	59	52	36	36	42	41	
Imports (meat and meat preparations)..... do.	1,012	1,318	94	107	88	143	98	123	131	128	104	106	115	99	110	
Beef and veal:																
Production, inspected slaughter..... do.	15,995	16,708	1,367	1,291	1,359	1,466	1,346	1,489	1,467	1,432	1,414	1,418	1,488	1,324	1,466	
Stocks, cold storage, end of period..... do.	269	317	236	225	213	219	227	222	232	261	282	317	334	325	313	296
Exports..... do.	3,46	32	3	2	2	3	2	3	3	3	3	3	3	3	3	
Imports..... do.	718	895	50	65	53	103	68	96	101	92	72	73	82	63	67	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) \$ per lb.	.433	.441	.469	.460	.442	.424	.410	.440	.448	.433	.427	.431	.437	.434	.419	.427
Lamb and mutton:																
Production, inspected slaughter..... mil. lb.	576	581	54	50	49	51	45	49	52	51	45	46	55	52	56	
Stocks, cold storage, end of period..... do.	12	17	13	18	20	22	26	22	21	20	18	17	15	15	13	16
Pork (including lard), production, inspected slaughter..... mil. lb.	11,766	12,000	1,078	1,008	954	914	806	942	1,074	1,117	1,177	1,183	1,189	1,042	1,226	
Pork (excluding lard):																
Production, inspected slaughter..... do.	9,330	9,670	878	804	761	727	646	757	867	901	961	955	959	845	996	
Stocks, cold storage, end of period..... do.	152	234	217	272	268	214	179	140	151	171	206	234	256	290	331	386
Exports..... do.	3,53	55	4	3	5	6	3	4	4	7	7	6	5	7	6	
Imports..... do.	262	298	31	29	22	26	22	18	22	26	24	25	23	27	32	
Prices, wholesale:																
Hams, smoked, composite \$ per lb.	.542	.587	.625	.537	.552	.562	.552	.577	.557	.557	.568	.625	.578	.540		
Fresh loins, 8-12 lb. average (New York)..... do.	.532	.569	.568	.533	.562	.604	.561	.577	.580	.550	.509	.497	.512	.506	.467	.458
Lard:																
Production, inspected slaughter..... mil. lb.	1,772	1,696	144	149	141	136	116	134	149	157	163	165	167	143	166	
Stocks, dry and cold storage, end of period..... do.	62	100	77	94	104	102	94	73	64	70	78	100	116	125	134	
Exports..... do.	3,251	158	18	5	15	15	10	16	8	15	19	14	18	14	10	
Price, wholesale, refined (Chicago) \$ per lb.	.153	.152	.160	.150	.144	.140	.143	.164	.158	.148	.143	.133	.138	.136		

† Revised. * Preliminary.
 † Crop estimate for the year.

‡ Old crop only; new grain not reported until beginning of new crop year (July for wheat).
 § See note "O" for p. S-21. ¶ Beginning 1966, data are for receipts at 28 markets.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production).....mil. lb.	7,998	8,786	562	603	617	724	717	893	931	958	888	790	682	551	624	
Stocks, cold storage (frozen), end of period, total mil. lb.	315	436	201	169	151	160	209	283	409	539	468	436	437	409	351	320
Turkeys.....mil. lb.	200	267	122	92	69	70	104	171	284	395	312	267	275	254	207	175
Price, in Georgia producing area, live broilers \$ per lb.	.145	.145	.165	.150	.160	.155	.155	.150	.140	.120	.125	.110	.125	.140	.130	.125
Eggs:																
Production on farms.....mil. cases	182.5	184.6	16.0	15.8	16.2	15.3	15.2	15.0	14.7	15.5	15.4	16.2	16.4	15.0	17.0	16.7
Stocks, cold storage, end of period:																
Shell.....thous. cases	85	27	28	42	76	101	79	57	100	48	23	27	64	55	41	99
Frozen.....mil. lb.	51	36	24	33	42	55	62	60	53	46	39	36	37	41	44	54
Price, wholesale, extras, large (delivered; Chicago) \$ per doz.	.328	.401	.423	.385	.319	.325	.399	.417	.477	.430	.456	.399	.343	.311	.322	.265
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons.	354.4	319.3	46.6	29.2	33.5	14.0	20.3	9.6	10.3	13.4	15.9	26.8	49.8	50.9	39.8	
Price, wholesale, Accra (New York) \$ per lb.	.172	.246	.233	.259	.244	.248	.274	.270	.241	.240	.233	.249	.266	.305	.290	.274
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags	3,143	3,141	3,189			3,468			3,343			3,141			2,874	
Roastings (green weight).....do.	21,680	21,300	5,571			5,185			5,119			5,425			5,657	
Imports, total.....do.	21,290	22,056	2,382	1,965	1,818	1,680	1,570	1,309	2,085	2,168	1,573	1,664	1,979	1,618	2,092	412
From Brazil.....do.	5,742	6,726	529	597	570	560	451	153	960	947	455	471	560	359	412	
Price, wholesale, Santos, No. 4 (New York) \$ per lb.	.451	.414	.420	.423	.413	.410	.406	.413	.410	403	.403	.398	.395	.388	.388	.385
Confectionery, manufacturers' sales.....mil. \$.	1,434	1,544	130	111	101	103	75	117	182	171	169	138	146	143	135	
Fish:																
Stocks, cold storage, end of period.....mil. lb.	230	271	162	162	164	178	211	248	259	262	272	271	253	224	204	190
Sugar:																
Cuban stocks, raw, end of period thous. Spanish tons.	472	40	2,347	2,797	2,675	2,300	1,642	1,297	1,022	762	242	40	685	1,640	2,890	3,390
United States:																
Deliveries and supply (raw basis):\$																
Production and receipts:																
Production.....thous. sh. tons.	4,152	4,042	194	134	90	43	48	60	128	676	1,073	896	561	216		
Entries from off-shore, total \$ do.	5,796	6,232	331	231	258	407	589	817	500	387	357	232	2,074	246	233	
Hawaii and Puerto Rico.....do.	1,966	1,915	203	235	260	198	188	163	113	136	82	7	170	143	184	
Deliveries, total \$ do.	10,151	10,444	831	750	837	976	1,038	1,032	1,073	776	776	889	674	683		
For domestic consumption.....do.	10,020	10,297	817	739	825	967	1,028	1,020	1,058	763	759	871	658	673		
Stocks, raw and ref., end of period.....do.	2,648	2,594	2,519	2,514	2,300	1,082	1,670	1,300	1,007	1,460	2,142	2,594	2,832	2,734	2,550	
Exports, raw and refined.....sh. tons.	2,359	3,006	1,765	155	123	75	131	86	177	84	184	88	40	89	91	
Imports:																
Raw sugar, total \$ do.	3,783	4,198	313	303	253	394	506	380	612	390	338	289	225	295	406	
From the Philippines.....do.	1,055	1,039	149	117	46	101	154	68	154	33	56	16	64	45	100	
Refined sugar, total.....do.	82	38	4	(2)	2	5	3	(2)	3	5	9	5	5	10	4	
Prices (New York):																
Raw, wholesale.....\$ per lb.	.068	.070	.068	.069	.069	.069	.070	.071	.071	.072	.071	.071	.071	.072	.072	.072
Refined:																
Retail (incl. N.E. New Jersey).....\$ per 5 lb.	.595	.620	.615	.616	.617	.617	.619	.623	.618	.630	.632	.636	.633	.630	.629	
Wholesale (excl. excise tax).....\$ per lb.	.095	.096	.098	.095	.095	.095	.095	.096	.097	.097	.097	.099	.099	.099		
Tea, imports.....thous. lb.	130,358	132,996	14,677	13,778	11,948	10,649	8,446	9,681	13,174	11,018	9,281	10,545	12,461	11,633	14,419	
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	2,792.5	3,181.2	265.2	242.6	262.1	270.8	232.8	307.7	276.8	260.5	265.9	264.3	259.8	260.1	272.9	
Stocks (producers' and warehouse), end of period mil. lb.	116.6	118.6	118.4	132.0	123.1	141.3	119.8	110.8	116.8	118.5	109.7	118.6	119.3	118.8	119.2	
Salad or cooking oils:																
Production.....do.	2,773.1	2,946.8	271.8	233.9	253.0	269.9	240.9	248.1	219.3	219.9	237.6	259.8	238.0	240.8	254.1	
Stocks (producers' and warehouse), end of period mil. lb.	85.9	83.4	79.0	96.2	104.8	81.4	85.8	89.1	60.6	67.6	82.2	83.4	76.0	89.4	81.9	
Margarine:																
Production.....do.	1,904.4	2,109.7	188.5	163.6	164.3	159.5	147.9	178.1	173.4	190.0	193.3	192.9	202.3	174.7	193.5	
Stocks (producers' and warehouse), end of period mil. lb.	41.6	53.2	58.5	56.0	56.4	57.5	58.1	55.9	57.5	59.9	54.8	53.2	49.5	55.3	65.5	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb.	.261	.266	.261	.261	.261	.261	.261	.266	.274	.273	.273	.273	.273	.256		
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats:Δ																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	530.1	566.7	45.4	40.8	49.3	45.8	41.3	49.4	45.5	47.9	55.0	51.0	51.0	53.4	51.3	
Consumption in end products.....do.	416.8	510.8	36.5	34.6	42.9	43.4	39.8	55.6	47.5	42.7	47.7	40.0	35.3	44.4	44.6	
Stocks (factory and warehouse), end of period mil. lb.	31.1	50.9	40.8	41.0	49.6	51.0	50.0	45.5	40.3	43.3	43.0	50.9	63.0	75.1	78.5	
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do.	4,302.5	4,466.9	370.6	338.5	366.0	378.0	346.0	375.7	389.8	380.0	398.8	410.7	408.5	387.9	419.8	
Consumption in end products.....do.	2,210.5	2,439.6	208.2	188.3	208.2	225.6	165.7	219.1	215.3	210.8	203.3	207.9	210.5	191.3	205.6	
Stocks (factory and warehouse), end of period mil. lb.	413.8	447.4	410.2	414.0	357.4	352.2	382.1	393.9	417.1	422.8	430.9	447.4	507.7	471.9	501.5	
Fish and marine mammaloils:																
Production.....do.	190.2	164.1	.5	5.4	18.9	35.4	28.6	21.8	20.4	8.7	16.5	7.1	1.9	.5	.6	
Consumption in end products.....do.	79.3	76.8	7.0	6.6	7.3	7.4	5.3	6.6	6.7	5.2	6.5	5.8	6.1	5.6	5.7	
Stocks (factory and warehouse), end of period mil. lb.	185.3	158.5	137.4	135.5	138.6	138.4	151.0	166.7	180.4	172.1	183.9	158.5	153.0	154.4	144.5	

* Revised. † Preliminary. ‡ See note "O" for p. S-21. § Less than 500 short tons. ○ Cases of 30 dozen. ♂ Bags of 132.276 lb.

§ Monthly data reflect cumulative revisions for prior periods. ¶ Includes data not shown separately; see also note "§". Δ For data on lard, see p. S-28.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued															
Vegetable oils and related products:															
Coconut oil:															
Production:															
Crude..... mil. lb.	365.4		24.7	(d)	32.4	36.3	41.9	38.4	33.2	(d)	(d)	(d)	(d)	(d)	(d)
Refined..... do.	488.1	569.6	52.5	46.0	52.1	51.3	43.0	45.9	51.9	50.2	43.3	41.9	52.4	44.9	41.3
Consumption in end products..... do.	723.5	784.0	70.7	61.5	70.2	74.7	57.0	67.1	70.5	67.4	60.2	60.0	65.9	56.4	62.6
Stocks, crude and refined (factory and warehouse), end of period..... mil. lb.	154.4	223.5	176.5	155.1	143.8	147.2	149.5	190.7	189.0	191.9	188.3	223.5	194.5	206.8	183.4
Imports..... do.	383.6	498.2	87.2	10.4	31.3	50.3	10.3	51.6	39.3	24.2	31.3	9.3	196.8	79.6	18.4
Corn oil:															
Production:															
Crude..... do.	445.9	446.6	40.5	38.0	37.1	40.0	37.5	38.2	35.9	39.5	36.1	34.1	34.3	33.7	40.2
Refined..... do.	412.8	397.6	34.7	28.8	32.7	35.9	25.4	37.9	38.2	34.9	36.0	33.6	34.0	30.3	38.8
Consumption in end products..... do.	422.9	388.0	31.7	25.4	30.3	29.6	30.9	36.0	38.7	35.8	33.4	34.0	34.2	32.5	41.6
Stocks, crude and refined (factory and warehouse), end of period..... mil. lb.	26.1	53.5	34.8	40.2	52.5	60.4	63.2	59.1	55.4	54.6	55.2	53.5	47.0	45.8	45.2
Cottonseed cake and meal:															
Production..... thous. sh. tons.															
2,756.3	2,382.4	287.6	197.4	157.3	109.3	72.2	70.8	101.2	237.7	259.9	249.2	237.6	179.1	185.8	
Stocks (at oil mills), end of period..... do.															
80.9	94.2	156.7	189.6	212.5	170.1	133.9	99.5	64.1	89.6	91.7	94.2	111.6	126.1	149.3	
Cottonseed oil:															
Production:															
Crude..... mil. lb.	1,974.2	1,674.6	202.4	139.2	113.4	81.1	50.6	49.1	67.7	165.6	183.1	175.1	168.0	126.6	130.0
Refined..... do.	1,668.8	1,511.1	204.2	147.6	130.8	106.3	61.2	55.2	57.0	101.0	137.6	162.4	128.7	117.1	122.8
Consumption in end products..... do.	1,471.7	1,263.1	132.0	112.1	104.7	106.2	92.8	99.1	85.4	86.6	92.7	95.1	82.5	86.3	87.1
Stocks, crude and refined (factory and warehouse), end of period..... mil. lb.	300.1	381.8	396.0	408.9	391.9	343.6	300.8	232.8	201.8	246.2	309.4	381.8	434.9	476.9	511.9
Exports (crude and refined)..... do.	501.3	184.0	37.7	10.8	11.8	17.0	3.9	2.9	2.8	6.4	5.7	5.2	3.7	4.6	8.7
Price, wholesale (drums; N.Y.)..... \$ per lb.	1.149	.178	.171	.178	.185	.192	.194	.202	.181	.165	.169	.165	.151	.158	
Linseed oil:															
Production, crude (raw)..... mil. lb.															
410.1	454.2	43.1	36.4	40.9	45.2	15.9	38.5	44.1	45.4	39.0	30.1	33.3	29.7	31.3	
Consumption in end products..... do.															
227.2	226.9	21.3	20.0	22.0	22.6	20.8	21.3	19.1	16.0	15.0	14.7	19.1	19.3	20.4	
Stocks, crude and refined (factory and warehouse), end of period..... mil. lb.															
213.5	208.4	225.9	237.7	260.1	240.8	212.5	177.2	188.6	207.8	218.0	208.4	205.9	204.9	206.3	
Price, wholesale (Minneapolis)..... \$ per lb.															
.134	.128	.128	.128	.128	.128	.128	.128	.126	.126	.128	.128	.128	.128	.128	
Soybean cake and meal:															
Production..... thous. sh. tons.															
11,179.1	12,614.4	1,142.8	1,010.1	1,157.1	1,040.1	969.9	944.0	824.1	1,039.6	1,147.1	1,133.1	1,157.6	1,022.3	1,085.0	
Stocks (at oil mills), end of period..... do.															
75.4	120.0	134.2	122.8	165.5	159.4	198.9	130.5	111.4	130.0	129.0	120.0	134.1	111.0	86.5	
Soybean oil:															
Production:															
Crude..... mil. lb.	5,235.5	5,820.2	526.3	476.6	537.8	480.8	451.8	436.9	382.1	482.1	521.9	512.3	529.0	468.8	503.5
Refined..... do.	4,547.3	5,152.0	476.4	418.0	450.9	430.2	359.7	425.8	402.1	411.5	427.0	465.3	460.4	410.4	446.3
Consumption in end products..... do.	4,437.6	5,200.5	466.5	409.5	431.9	452.3	391.5	449.6	410.4	419.0	434.8	465.7	452.2	418.7	456.7
Stocks, crude and refined (factory and warehouse), end of period..... mil. lb.	374.8	510.9	485.9	521.9	582.3	589.9	598.2	511.1	462.0	457.7	488.0	510.9	566.1	581.6	538.6
Exports (crude and refined)..... do.	1,026.7	684.8	45.6	33.2	47.2	64.6	55.1	97.1	78.5	30.4	48.6	97.8	24.3	45.7	120.2
Price, wholesale (refined; N.Y.)..... \$ per lb.	.134	.140	.136	.139	.138	.132	.147	.164	.142	.132	.133	.131	.127	.127	
TOBACCO															
Leaf:															
Production (crop estimate)..... mil. lb.															
2,185.5	2,189.0														
Stocks, dealers' and manufacturers' end of period..... mil. lb.															
5,582	5,353	5,479	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,104	5,104
Exports, incl. scrap and stems..... thous. lb.															
468,075	551,162	39,285	23,191	23,134	28,350	44,201	56,952	64,487	67,577	70,182	72,308	36,930	34,791	39,111	
Imports in cl. scrap and stems..... do.															
243,347	179,336	13,523	16,413	13,838	15,107	13,877	16,427	16,043	16,427	14,812	13,129	14,907	16,680	13,488	
Manufactured:															
Consumption (withdrawals):															
Cigarettes (small):															
Tax-exempt..... millions.															
44,236	46,112	4,577	4,040	3,954	3,771	3,625	3,863	3,475	3,927	3,819	3,549	3,406	5,828		
Taxable..... do.															
511,493	522,532	47,053	30,582	45,221	48,552	37,925	50,707	46,371	43,484	43,225	38,079	41,319	39,936		
Cigars (large), taxable..... do.															
7,578	7,076	631	571	682	579	507	651	626	645	664	624	537	477		
Exports, cigarettes..... millions.															
23,052	23,453	2,190	2,414	1,926	1,663	2,136	2,117	1,938	2,021	1,941	1,573	1,769	1,731	2,202	

LEATHER AND PRODUCTS

HIDES AND SKINS															
Exports:															
Value, total..... thous. \$															
106,253	155,623	15,623	11,797	14,386	16,512	12,075	12,306	12,662	10,412	15,636	10,787	12,684	15,486	13,225	
Calf and kip skins..... thous. skins															
2,458	2,582	330	183	157	199	196	221	259	145	174	180	175	230	265	
Cattle hides..... thous. hides															
13,311	14,307	1,320	927	1,278	1,351	971	1,097	1,176	1,108	1,698	1,210	2,818	5,387	4,851	
Imports:															
Value, total..... thous. \$															
80,263	88,995	11,052	9,500	8,724	8,602	7,177	9,033	8,456	5,028	4,794	4,647	5,500			
Sheep and lamb skins..... thous. pieces															
31,850	36,998	5,548	4,541	3,741	3,709	2,870	3,508	3,810	1,840	1,703	1,656	1,859	2,510	3,857	
Goat and kid skins..... do.															
14,411	10,331	1,142	856	883	765	861	1,484	681	767	604	364	865	793	576	
Prices, wholesale, f.o.b. shipping point:															
Calfskins, packer, heavy, 9 1/2/15 lb..... \$ per lb.															
.541	.601	.775	.675	.675	.650	.525	.565	.525	.475	.475	.550	.500	.575		
Hides, steer, heavy, native, over 53 lb..... do.															
.143	.177	.174	.184	.209	.209	.200	.179	.169	.144	.149	.129	.134	.129		
LEATHER															
Production:															
Calf and whole kip..... thous. skins															
6,263	4,720	464	330	375	465	283	443	326	350	397	341	299	332		
Cattle hide and side kip..... thous. hides and kips															
23,436	23,838	2,149	2,044	2,026	2,049	1,652	2,059	1,972	2,043	2,016	1,925	1,912	1,924		
Goat and kid..... thous. skins															
14,557	13,350	1,428	1,257	1,273	1,349	913	808	933	902	948	913	907	742		
Sheep and lamb..... do.															
30,316	29,302	2,887	2,625	2,720	2,649	1,977	2,624	2,217	2,089	2,350	1,960	2,012	2,153		
Exports:															
Glove and garment leather..... thous. sq. ft.															
69,953	65,704	7,164	5,741	5,875	5,659	4,564	4,945	4,652	4,527	4,461	4,796	5,511	4,869	6,192	
Upper and lining leather..... do.															
Prices, wholesale, f.o.b. tannery:															
Sole, bends, light..... index, 1957-59=100															
101.9	114.5	124.0	118.7	122.2	119.4	119.4	118.0	114.5	106.7	105.3	103.2	103.2	107.4		
Upper, chrome calf, B and C grades..... do.															
99.5	105.5	104.4	107.6	108.8	109.2	107.2	107.6	107.2	108.0	96.3	103.2	103.2	101.6		

Revised. Preliminary. Data withheld to avoid disclosure of operations of individual firms.

1 Average for 11 months. 2 Crop estimate for the year.

Effective Jan. 1965, data are for all leather, except sole and rough; see note "O" for p. S-21. Revisions for 2d qtr. 1963-4th qtr. 1964 (mil. lb.): 4,695; 4,793; 5,288; 5,355; 4,964; 5,071; 5,666. Includes data for items not shown separately.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS

	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES																
Shoes and slippers:†																
Production, total.....thous. pairs..	629,095	646,327	61,821	53,145	54,319	54,685	45,569	61,358	55,201	54,898	50,802	49,034	52,534	49,775		
Shoes, sandals, and play shoes, except athletic																
thous. pairs.....	531,914	535,936	51,978	43,706	44,473	44,841	38,345	50,289	44,367	43,251	40,220	41,930	45,571	42,370		
Slippers.....do.....	87,359	100,955	9,007	8,606	9,057	9,022	6,686	10,261	10,774	10,786	9,494	6,311	6,158	6,713		
Athletic.....do.....	6,828	6,598	606	605	576	561	323	576	528	530	548	543	577	528		
Other footwear.....do.....	2,994	2,838	230	228	213	261	215	232	232	331	273	250	228	164		
Exports.....do.....	2,533	2,737	274	260	283	272	210	200	227	246	230	182	157	174	237	
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side																
upper, Goodyear welt.....index, 1957-59=100..	111.0	120.9	116.5	119.2	122.3	122.3	122.3	122.3	122.3	123.5	123.5	123.5	123.5	123.5		
Women's oxfords, elk side upper, Goodyear																
welt.....index, 1957-59=100..	107.3	111.0	109.7	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4	111.4		
Women's pumps, low-medium quality.....do.....	113.0	121.2	119.3	121.2	121.3	121.2	122.0	122.4	122.5	122.3	122.7	122.4	122.9	124.5		

LUMBER AND PRODUCTS

LUMBER—ALL TYPES																
National Forest Products Association:♁																
Production, total.....mil. bd. ft..	36,895	36,128	3,410	3,211	3,242	3,265	2,858	3,241	3,132	2,942	2,678	2,506	2,356	2,671	3,161	
Hardwoods.....do.....	7,655	7,489	652	660	625	664	631	678	665	642	611	524	554	560	610	
Softwoods.....do.....	29,240	28,639	2,758	2,551	2,617	2,601	2,227	2,563	2,467	2,300	2,067	1,982	1,982	2,111	2,551	
Shipments, total.....do.....	37,749	36,482	3,472	3,462	3,395	3,159	2,910	3,171	2,880	2,792	2,638	2,578	2,577	2,736	3,112	
Hardwoods.....do.....	8,226	7,923	685	689	684	670	620	665	660	647	642	587	650	615	678	
Softwoods.....do.....	29,253	28,559	2,787	2,773	2,711	2,489	2,290	2,506	2,220	2,145	1,996	1,991	1,927	2,121	2,434	
Stocks (gross), mill, end of period, total.....do.....	5,704	5,775	5,492	5,323	5,150	5,263	5,172	5,228	5,492	5,720	5,787	5,775	5,810	5,880	5,931	
Hardwoods.....do.....	1,156	1,127	1,061	1,055	1,000	1,014	1,043	1,069	1,102	1,118	1,132	1,127	1,106	1,125	1,127	
Softwoods.....do.....	4,548	4,648	4,431	4,268	4,150	4,249	4,129	4,159	4,390	4,602	4,655	4,648	4,704	4,755	4,804	
Exports, total sawmill products.....do.....	1,962	1,009	74	99	98	98	82	88	86	93	75	70	76	67	87	
Imports, total sawmill products.....do.....	5,163	5,120	514	462	518	550	469	507	378	339	318	307	300	339	502	
SOFTWOODS																
Douglas fir:																
Orders, new.....mil. bd. ft..	9,271	8,249	1,038	817	606	688	566	612	625	581	621	681	678	603	668	
Orders, unfilled, end of period.....do.....	621	486	923	906	652	614	537	419	424	394	422	486	568	602	600	
Production.....do.....	9,234	8,428	843	782	794	750	633	716	680	627	580	540	613	612	739	
Shipments.....do.....	9,257	8,618	843	835	860	726	643	729	620	611	593	617	596	568	670	
Stocks (gross), mill, end of period.....do.....	1,054	1,026	1,113	1,084	1,027	1,052	985	972	1,032	1,117	1,103	1,026	1,057	1,101	1,170	
Exports, total sawmill products.....do.....	1,445	401	32	46	49	39	33	32	30	36	26	22	34	27	31	
Sawed timber.....do.....	1,111	110	9	11	12	9	9	6	8	10	4	10	8	9		
Boards, planks, scantlings, etc.....do.....	1,334	290	23	35	37	29	24	26	22	26	16	17	24	19	22	
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L.																
\$ per M bd. ft.....	82.16	85.62	88.16	92.64	93.04	88.25	85.25	86.01	84.60	82.56	79.69	79.96	83.94	80.91		
Flooring, C and better, F. G., 1" x 4", R. L.																
\$ per M bd. ft.....	156.85	165.87	161.61	166.84	166.84	167.43	167.43	167.43	168.04	169.20	169.69	169.69	169.11	170.31		
Southern pine:																
Orders, new.....mil. bd. ft..	6,934	6,430	761	578	533	585	492	534	491	470	469	434	487	524	582	
Orders, unfilled, end of period.....do.....	366	274	503	469	415	400	378	350	313	294	277	274	288	310	294	
Production.....do.....	6,574	6,665	625	568	578	622	520	582	567	545	528	508	514	510	605	
Shipments.....do.....	6,849	6,522	678	612	587	600	514	562	528	489	486	437	473	502	598	
Stocks (gross), mill and concentration yards, end																
of period.....mil. bd. ft..	1,087	1,230	1,027	983	974	996	1,002	1,022	1,061	1,117	1,159	1,230	1,271	1,279	1,286	
Exports, total sawmill products.....M bd. ft..	100,581	99,202	11,244	6,927	10,078	8,991	6,903	8,897	7,364	7,264	5,688	7,855	6,566	7,042	8,329	
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L.																
1957-59=100.....	94.3	105.1	102.2	106.0	107.5	107.3	107.1	107.8	107.8	107.6	104.2	102.4	101.0	101.0		
Flooring, B and better, F. G., 1" x 4", S. L.																
1957-59=100.....	97.1	106.2	102.7	107.9	107.9	107.4	106.9	108.1	108.6	107.9	107.7	107.2	106.2	105.8		
Western pine:																
Orders, new.....mil. bd. ft..	10,400	10,400	1,096	973	820	867	906	920	807	800	751	781	732	865	904	
Orders, unfilled, end of period.....do.....	535	427	730	682	585	506	506	461	415	384	402	427	476	501	503	
Production.....do.....	10,251	10,442	982	910	960	942	852	977	969	884	747	754	652	770	947	
Shipments.....do.....	10,328	10,508	962	1,021	968	896	906	964	854	831	733	755	683	841	902	
Stocks (gross), mill, end of period.....do.....	1,732	1,666	1,599	1,488	1,480	1,526	1,472	1,485	1,600	1,653	1,667	1,666	1,635	1,564	1,609	
Price, wholesale, Ponderosa, boards, No. 3, 1" x																
12", R. L. (6' and over).....\$ per M bd. ft..	67.42	69.39	68.19	71.46	82.40	79.06	70.69	68.74	67.69	66.28	64.87	64.31	65.88	66.40		
HARDWOOD FLOORING																
Maple, beech, and birch:																
Orders, new.....mil. bd. ft..	31.2	31.2	3.2	3.9	2.3	2.8	3.0	2.5	2.1	1.3	2.6	1.8	1.7	2.2	3.0	
Orders, unfilled, end of period.....do.....	11.1	16.3	14.1	15.8	16.0	16.4	17.3	17.6	17.3	16.2	16.7	16.3	16.2	16.7	17.5	
Production.....do.....	29.0	25.1	2.3	1.9	2.0	2.2	1.8	2.3	2.0	2.2	2.2	2.1	1.9	1.8	2.2	
Shipments.....do.....	30.2	26.7	2.4	2.3	2.4	2.4	2.3	2.5	1.9	2.5	2.0	2.0	1.9	1.8	2.1	
Stocks (gross), mill, end of period.....do.....	3.1	1.8	3.5	3.0	2.8	2.5	2.1	1.8	2.0	1.7	1.7	1.8	1.9	2.0	2.2	
Oak:																
Orders, new.....do.....	818.4	618.1	77.2	59.0	51.0	50.2	40.6	46.3	40.6	35.9	38.5	40.2	45.9	48.3	61.1	
Orders, unfilled, end of period.....do.....	64.3	26.0	91.6	89.3	78.7	62.0	52.1	40.7	31.4	26.4	25.4	26.0	26.7	31.7	39.4	
Production.....do.....	778.7	685.6	65.5	60.6	62.1	66.0	54.9	65.6	56.1	50.6	44.3	41.6	44.0	42.4	51.6	
Shipments.....do.....	783.3	654.4	66.1	63.5	60.7	65.9	50.4	58.7	51.6	40.9	40.3	38.4	45.2	43.0	53.4	
Stocks (gross), mill, end of period.....do.....	35.4	58.3	31.7	30.5	30.7	29.0	33.5	39.9	44.4	52.6	55.6	58.3	57.1	56.4	53.9	

* Revised. † Preliminary.

1 See note "O" for p. S-21.

† Revisions for 1964-65 are shown in Bu. of the Census report M31A(65)-13.

♁ Formerly National Lumber Manufacturers Association.

FOOTNOTE FOR RAW STEEL, P. S-32.

Δ Effective Jan. 1967, the term raw steel has been substituted for ingots and steel for castings; raw steel is defined as steel in the first solid state after melting, suitable for further processing or sale, including ingots, steel castings, and continuous- or pressure-cast blooms, billets, slabs, or other product forms. Current data for raw steel are comparable with the ingots series.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
METALS AND MANUFACTURES																
IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons	1 2,496	1,724	159	143	126	142	116	126	106	139	151	184	205	190	162	
Scrap.....do	1 6,170	5,857	342	440	429	607	532	454	667	647	501	472	491	544	776	
Pig iron.....do	128	12	2	1	2	(?)	(?)	(?)	2	1	(?)	3	(?)	(?)	(?)	
Imports:																
Steel mill products.....do	10,383	10,753	776	715	919	1,014	1,082	1,090	1,089	940	1,151	770	782	744	882	
Scrap.....do	235	464	91	146	17	19	24	23	23	36	28	21	31	12		
Pig iron.....do	916	1,252	32	88	137	104	174	95	208	104	166	43	44	46		
Iron and Steel Scrap																
Scrap for consumption, total.....thous. sh. tons	90,534		8,542	8,052	8,214	7,783	7,022	7,763	7,695	7,838	7,508					
Home scrap produced.....do	55,213		4,959	4,760	4,910	4,734	4,380	4,714	4,787	4,752	4,545					
Purchased scrap received (net).....do	35,320		3,583	3,292	3,304	3,049	2,641	3,049	2,908	3,086	2,963					
Consumption, total.....do	90,359		8,485	7,945	8,231	7,797	6,795	7,498	7,677	7,810	7,507					
Stocks, consumers', end of period.....do	7,638		7,357	7,471	7,491	7,483	7,709	7,982	8,005	8,035	8,034					
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets).....\$ per lg. ton	33.36	29.95	33.32	30.02	28.71	28.40	29.54	29.54	28.84	29.18	28.64	27.88				
Pittsburgh district.....do	35.00	31.00	36.50	33.50	32.75	30.50	31.00	29.50	28.00	27.00	27.00	27.00	27.50	27.38		
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....thous. lg. tons	87,420	90,704	5,038	6,892	9,992	10,784	10,348	10,125	9,826	8,229	5,176	5,085	4,773			
Shipments from mines.....do	85,801	90,583	2,057	6,958	11,655	11,953	12,364	11,322	11,144	9,883	6,769	2,845	1,869			
Imports.....do	45,105	46,259	2,219	3,432	3,502	5,154	4,004	5,677	5,383	5,532	5,158	2,811	2,864	2,049		
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....do	121,964	128,225	3,976	8,841	15,421	15,370	14,628	15,470	15,424	14,613	11,490	6,691	3,400	3,391	3,753	
Consumption at iron and steel plants.....do	125,143	127,694	11,127	10,897	11,658	10,941	10,758	10,562	10,941	11,184	10,257	10,275	10,203	9,370	10,479	
Exports.....do	17,085	7,779	408	593	1,048	829	813	778	922	848	501	367	252			
Stocks, total, end of period.....do	69,158	70,038	56,920	54,613	56,673	60,018	62,357	66,009	69,452	71,755	71,494	70,038	66,280			
At mines.....do	12,667	12,673	20,847	20,781	19,118	17,949	15,933	14,736	13,431	12,026	10,434	12,673	15,793			
At furnace yards.....do	53,997	54,658	34,183	32,088	35,852	40,278	44,148	49,056	53,539	57,010	58,242	54,658	47,843	41,864	35,138	
At U.S. docks.....do	2,494	2,707	1,890	1,744	1,703	1,791	2,276	2,217	2,482	2,719	2,818	2,707	2,644	2,554	2,303	
Manganese (mn. content), general imports.....do	1,272	1,293	76	83	109	132	128	142	97	138	82	97	124	134	92	
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloy).....thous. sh. tons	88,173	91,509	7,937	7,853	8,241	7,837	7,659	7,645	7,732	8,044	7,470	7,350	7,374	6,804	7,587	
Consumption.....do	88,945		8,052	7,849	8,299	7,842	7,596	7,734	7,798	7,943	7,384					
Stocks (consumers' and suppliers'), end of period.....thous. sh. tons	2,329		2,091	2,135	2,179	2,277	2,464	2,452	2,516	2,652	2,788					
Prices:																
Composite.....\$ per lg. ton	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	62.75	
Basic (furnace).....do	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	
Foundry, No. 2, Northern.....do	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	
Castings, gray iron:																
Orders, unfilled, for sale, end of period.....thous. sh. tons	882	962	975	1,004	953	1,000	1,036	1,022	1,034	1,012	964	962	940	918		
Shipments, total.....do	15,713	15,716	1,469	1,378	1,390	1,405	1,119	1,327	1,344	1,346	1,268	1,214	1,220	1,106		
For sale.....do	9,171	8,928	825	801	793	819	669	784	768	757	711	669	636	600		
Castings, malleable iron:																
Orders, unfilled, for sale, end of period.....thous. sh. tons	174	182	187	194	187	186	196	198	209	216	193	182	161	147		
Shipments, total.....do	1,136	1,133	112	97	97	99	73	88	95	96	92	89	90	84		
For sale.....do	648	688	67	57	59	62	46	53	60	58	59	56	54	53		
Steel, Raw, Semifinished, and Finished																
Steel (raw): ¹																
Production.....thous. sh. tons	131,462	134,101	12,083	11,569	12,191	11,403	10,791	11,097	11,280	11,509	10,887	10,435	10,632	10,041	10,963	10,346
Index.....daily average 1957-59=100	135.3	138.1	146.5	144.9	147.8	142.8	130.8	134.5	141.3	139.5	136.4	126.5	128.9	134.8	132.9	129.6
Steel castings:																
Orders, unfilled, for sale, end of period.....thous. sh. tons	436	590	525	582	629	620	644	655	633	626	619	590	557	510		
Shipments, total.....do	1,961	2,155	209	184	190	201	138	174	182	179	178	179	171	164		
For sale.....do	1,570	1,792	173	152	158	168	114	147	154	149	147	148	145	137		
Steel products, net shipments:																
Total (all grades).....do	92,666	89,995	8,282	8,174	8,221	8,033	7,179	7,788	7,718	7,495	7,239	6,846	7,292	6,531		
Semifinished products.....do	4,528	3,806	349	324	334	318	278	312	314	321	346	364	348	360		
Structural shapes (heavy), steel piling.....do	6,798	6,764	609	600	596	582	548	582	570	572	539	543	534	508		
Plates.....do	9,764	9,103	838	819	822	815	758	797	781	752	708	667	701	668		
Rails and accessories.....do	1,523	1,776	165	155	152	158	149	142	148	141	144	144	137	144		
Bars and tool steel, total.....do	14,488	14,523	1,284	1,279	1,321	1,324	1,162	1,264	1,268	1,261	1,239	1,148	1,142	1,059		
Bars: Hot rolled (incl. light shapes).....do	9,344	9,126	818	797	830	820	719	772	797	798	780	746	741	673		
Reinforcing.....do	3,150	3,276	281	297	301	313	292	304	289	275	276	235	219	215		
Cold finished.....do	1,877	1,999	173	175	179	180	143	173	173	177	172	157	170	160		
Pipe and tubing.....do	8,689	9,233	887	874	886	903	859	864	776	665	640	587	601	557		
Wire and wire products.....do	3,484	3,495	318	327	344	334	329	317	310	289	256	241	247	249		
Tin mill products.....do	6,659	5,828	527	559	582	559	534	558	510	432	402	427	555	510		
Sheets and strip (incl. electrical), total.....do	36,733	35,468	3,305	3,260	3,207	3,021	2,613	2,952	3,048	3,064	2,968	2,724	2,827	2,476		
Sheets: Hot rolled.....do	10,630	10,137	948	919	894	842	756	833	904	896	848	781	799	710		
Cold rolled.....do	16,571	15,972	1,513	1,494	1,455	1,307	1,114	1,289	1,338	1,396	1,356	1,240	1,299	1,089		
Steel mill products, inventories, end of period:																
Consumers' (manufacturers only).....mil. sh. tons	12.9	10.1	10.9	10.8	10.9	10.6	10.9	11.2	11.0	10.6	10.4	10.1	10.1	10.0	9.9	
Receipts during period.....do	68.7	65.0	5.9	5.9	5.9	5.6	4.7	5.7	5.7	5.6	5.3	5.0	5.3	4.8	5.4	
Consumption during period.....do	67.0	67.9	6.3	6.0	5.8	5.9	4.4	5.4	5.9	6.0	5.0	5.3	5.3	4.9	5.5	
Service centers (warehouses).....do	4.5	5.0	4.7	4.7	5.0	5.0	4.9	5.1	5.1	5.0	5.0	5.0	5.5	5.3	5.4	
Producing mills:																
In process (ingots, semifinished, etc.).....do	8.5	9.8	9.2	9.0	9.0	9.5	9.8	9.6	9.7	9.9	9.8	9.8	9.9	10.1	10.0	
Finished (sheets, plates, bars, pipe, etc.).....do	7.9	9.2	8.3	8.2	8.1	8.1	8.0	8.3	8.4	8.6	8.8	9.2	9.1	9.3	9.3	
Steel (carbon), finished, composite price ¹\$ per lb.	.0837	.0844	.0839													

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued																
Steel, Manufactured Products																
Fabricated structural steel:																
Orders, new (net).....thous. sh. tons	4,868	5,059	538	504	474	366	427	431	301	390	404	345	307	325		
Shipments.....do	4,321	4,064	440	407	386	422	349	413	393	414	382	374	341	331		
Backlog, end of period.....do	3,151	3,141	3,347	3,382	3,609	3,365	3,466	3,435	3,282	3,219	3,234	3,141	3,251	3,078		
Cans (tinplate), shipments (metal consumed), total for sale and own use.....thous. sh. tons																
	4,863	5,145	427	420	444	478	483	566	518	405	359	404	334	341		
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores).....thous. sh. tons																
	2,754.5	2,967.9	249.0	240.7	252.3	245.0	252.8	239.8	245.9	258.4	251.0	262.1	265.2	243.6		
Recovery from scrap (aluminum content).....do																
	769.0	808.0	72.0	70.0	69.0	66.0	61.0	69.0	71.0	76.0	72.0	65.0				
Imports (general):																
Metal and alloys, crude.....do																
	527.3	521.8	57.7	54.5	52.5	51.7	37.2	40.5	39.6	36.6	33.6	40.7	36.6	32.7	41.1	
Plates, sheets, etc.....do																
	65.4	119.1	12.1	9.9	10.7	12.7	11.7	12.0	9.5	8.1	10.0	6.8	7.7	6.5	6.8	
Exports, metal and alloys, crude.....do																
	203.6	188.2	17.4	10.7	13.0	15.7	13.2	13.1	16.4	18.7	16.5	21.8	20.5	24.9	24.0	
Stocks, primary (at reduction plants), end of period.....thous. sh. tons																
	64.8	74.8	64.8	60.3	67.7	63.1	70.0	61.9	62.2	65.8	66.8	74.8	76.6	69.1		
Price, primary ingot, 99.5% min.....\$ per lb.																
	2451	2450	2450	2450	2450	2450	2450	2450	2450	2450	2450	2450	2474	2500	2500	2500
Aluminum shipments:																
Ingot and mill products (net).....mil. lb.																
	8,025.5	8,669.6	802.8	730.1	761.9	774.5	649.1	762.0	743.1	706.2	685.5	700.4	727.6	740.3		
Mill products, total.....do																
	5,688.2	6,467.7	592.5	552.5	585.5	594.1	520.1	570.1	549.8	523.4	495.2	482.8	492.0	518.7		
Plate and sheet (excl. foil).....do																
	2,618.6	2,942.7	267.8	253.7	274.8	275.0	241.1	259.4	248.8	231.7	216.7	218.1	224.9	239.2		
Castings.....do																
	1,409.0	1,639.6	149.5	135.6	131.0	133.1	102.8	140.2	146.0	147.3	142.1	134.4	145.4	127.5		
Copper:																
Production:																
Mine, recoverable copper.....thous. sh. tons																
	1,351.7	1,421.2	123.5	120.7	126.4	121.6	107.1	114.9	116.6	124.4	120.2	120.4	122.4	117.8	133.0	
Refinery, primary.....do																
	1,711.8	1,711.0	148.6	137.9	144.8	152.9	136.0	135.0	151.0	139.6	149.2	161.1	148.9	138.6	151.8	
From domestic ores.....do																
	1,335.7	1,353.1	120.4	111.8	117.1	118.2	106.6	107.9	116.9	106.3	117.6	129.0	122.3	111.5	124.9	
From foreign ores.....do																
	376.1	357.9	28.2	26.1	27.7	34.8	29.4	27.1	34.2	33.3	31.6	32.1	26.6	27.1	26.9	
Secondary, recovered as refined.....do																
	429.4	472.0	42.3	43.5	47.4	43.7	41.6	40.8	37.6	34.9	37.2	35.7	40.9	33.1	41.0	
Imports (general):																
Refined, unrefined, scrap (copper cont.).....do																
	523.8	596.7	45.2	43.0	50.1	33.0	54.1	41.6	54.6	55.5	75.2	57.5	43.1	58.4	42.6	
Refined.....do																
	137.4	162.7	13.1	10.0	13.0	7.3	9.8	7.4	9.2	18.5	28.0	23.6	20.3	19.3	13.3	
Exports:																
Refined and scrap.....do																
	422.1	334.7	45.7	35.3	31.5	23.7	39.4	33.5	21.6	21.9	14.0	14.9	21.7	22.4	32.7	
Refined.....do																
	325.0	273.1	38.0	30.9	27.5	21.2	34.0	26.3	17.5	18.3	10.3	15.7	16.0	24.9		
Consumption, refined (by mills, etc.).....do																
	2,042.6	2,375.1	219.5	202.7	188.3	211.0	133.4	205.2	211.6	212.3	210.2	193.9	204.5	197.8	217.9	
Stocks, refined, end of period.....do																
	161.3	241.5	205.7	183.8	181.8	212.6	250.3	254.8	254.5	227.7	214.2	241.5	233.9	227.1	242.3	
Fabricators'.....do																
	112.9	175.8	132.5	124.3	124.5	153.8	193.6	204.2	195.2	180.0	155.1	175.8	169.4	160.6	177.5	
Price, bars, electrolytic (N.Y.).....\$ per lb.																
	3502	3617	3612	3615	3603	3593	3602	3596	3609	3633	3699	3624	3787	3810	3808	3817
Copper-base mill and foundry products, shipments (quarterly total):																
Copper mill (brass mill) products.....mil. lb.																
	2,974	3,326	862			866			789			809				
Copper wire mill products (copper cont.).....do																
	2,177	2,494	625			650			573			646				
Brass and bronze foundry products.....do																
	1,075	1,102	280			296			258			268				
Lead: Δ																
Production:																
Mine, recoverable lead.....thous. sh. tons																
	301.1	319.3	29.9	26.2	26.7	25.8	24.8	27.8	27.1	27.9	26.8	26.8	25.3	24.8		
Recovered from scrap (lead cont.).....do																
	575.8	550.4	50.8	43.6	46.6	45.8	38.4	44.5	47.9	47.4	49.5	44.2	45.4			
Imports (general), ore (lead cont.), metal.....do																
	344.4	431.3	39.9	27.5	25.3	42.4	32.3	40.3	44.3	38.9	33.3	47.0	45.3	42.2	46.6	
Consumption, total.....do																
	1,241.5	1,300.2	112.5	104.6	111.6	108.2	92.4	111.8	109.6	116.7	117.0	113.1	106.6			
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead cont.), ABMS.....thous. sh. tons																
	106.8	142.2	114.6	113.1	111.1	114.6	119.2	133.9	145.1	144.0	140.3	142.2	157.9	154.8	154.8	
Refiners' (primary), refined and antimonial (lead cont.).....thous. sh. tons																
	25.2	23.4	23.2	21.2	23.9	25.8	25.6	23.0	22.0	21.8	25.3	23.4	24.9			
Consumers'.....do																
	109.2	85.4	105.9	98.8	99.0	98.8	107.3	104.8	98.8	91.9	88.5	85.4	92.0			
Scrap (lead-base, purchased), all smelters.....thous. sh. tons																
	54.8	48.3	47.1	48.1	46.3	42.1	42.5	45.3	44.7	47.4	46.8	48.3	45.9			
Price, common grade (N.Y.).....\$ per lb.																
	1600	1512	1600	1600	1514	1500	1500	1500	1500	1424	1400	1400	1400	1400	1400	1400
Tin:																
Imports (for consumption):																
Ore (tin content).....lg. tons																
	4,326	4,372	0	29	1,224	100		566	1,000	336	312	208	17	393		
Bars, pigs, etc.....do																
	40,814	41,624	2,001	4,363	4,016	2,542	2,837	4,206	3,816	2,889	3,967	3,418	3,662	2,883	4,268	
Recovery from scrap, total (tin cont.).....do																
	25,076	25,318	2,335	2,058	2,270	2,440	1,780	2,145	2,180	2,115	2,040	1,910	1,900			
As metal.....do																
	3,401	3,315	300	205	335	280	270	275	275	275	255	275	265			
Consumption, pig, total.....do																
	84,011	85,275	7,775	7,245	7,500	7,475	6,320	7,425	7,190	6,970	6,840	6,595	7,000	6,675		
Primary.....do																
	58,550	60,280	5,480	5,170	5,205	5,150	4,680	5,260	5,150	4,970	4,715	4,535	5,040	4,855		
Exports, incl. reexports (metal).....do																
	13,064	3,069	290	782	408	145	197	80	290	93	116	249	737	422	235	
Stocks, pig (industrial), end of period.....do																
	27,656	22,520	27,130	26,315	24,385	24,970	23,380	23,580	24,250	24,075	23,105	22,520	22,400	20,540	20,420	
Price, pig, Straits (N.Y.), prompt.....\$ per lb.																
	1,7817	1,6402	1,7398	1,7424	1,6928	1,6077	1,5987	1,5642	1,5412	1,5451	1,5422	1,5399	1,5388	1,5438	1,5371	1,5333
Zinc: Δ																
Mine production, recoverable zinc.....thous. sh. tons																
	611.2	571.1	53.8	49.9	51.5	47.9	45.7	49.7	45.3	44.1	42.9	42.5	43.6	43.7		
Imports (general):																
Ores (zinc content).....do																
	429.4	521.3	39.5	35.3	32.8	43.1	26.5	70.9	62.1	39.2	48.0	56.0	47.9	51.2	48.6	
Metal (slab, blocks).....do																
	153.0	277.4	21.6	14.0	26.3	28.3	21.6	23.8	25.7	27.4	26.7	21.3	27.2	11.1	26.9	
Consumption (recoverable zinc content):																
Ores.....do																
	122.9	118.7	10.4	10.5	9.7	9.9	9.7	9.3	10.1	9.4	10.3	9.4	9.1			
Scrap, all types.....do																
	265.1	229.2	19.0	18.7	18.9	19.4	18.9	18.6	19.6	19.7	19.3	19.6	19.1			

Revised. Preliminary. See note "O" for P. S-21. Total for 11 months. Revised total; monthly revisions are not available. Data reflect changes in conversion factor effective Sept. 1966 and Jan. 1967 and are not strictly comparable with those for earlier periods. Effective 1966, estimates are derived from a new sample and are not directly comparable with earlier data; see note in Feb. 1967

SURVEY. Beginning 1966, total includes copper not previously covered; see note in Feb. 1967 SURVEY. Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap. Stocks reflect surplus tin made available to industry by GSA. Beginning Aug. 1964, data reflect sales to the industry of metal released from the Government stockpile.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PROD.—Con.																
Zinc—Continued																
Slab zinc, Δ																
Production (primary smelter), from domestic and foreign ores..... thous. sh. tons	1,994.4	1,038.1	85.4	87.0	88.8	86.4	83.3	82.6	83.5	87.6	91.1	93.4	95.1			
Secondary (redistilled) production..... do	183.6	72.4	6.2	5.7	6.0	5.9	5.9	5.9	5.8	6.7	6.8	5.7	5.7			
Consumption, fabricators'..... do	1,354.1	1,408.3	127.0	119.1	123.5	118.6	97.8	124.0	117.7	122.1	119.8	110.1	107.8			
Exports..... do	5.9	1.4	.1	.1	(*)	.1	.1	(*)	.1	.3	.1	.2	.1	(*)	.3	
Stocks, end of period:																
Producers', at smelter (AZI) Ⓞ..... do	128.6	64.0	28.8	33.2	39.9	42.1	48.9	46.3	43.3	47.5	52.9	64.0	78.1	83.8	87.9	103.7
Consumers'..... do	151.9	122.7	166.7	159.7	154.9	147.3	153.9	145.0	139.4	132.6	126.9	122.7	115.7			
Price, prime Western (East St. Louis) - \$ per lb.	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, shipments:																
Cast-iron..... mil. sq. ft. radiation	111.6	7.5	.6	.6	.4	.5	.5	.7	.9	.9	.6	.4	.5	.6		
Nonferrous..... do	115.3	90.4	7.7	8.1	8.1	8.6	6.8	10.6	8.6	8.7	7.3		6.5	5.5		
Oil burners:																
Shipments..... thous.	1,564.4	617.2	46.6	39.9	44.5	52.6	38.7	66.2	62.8	70.4	61.4	46.9	40.8	40.7		
Stocks, end of period..... do	42.0	40.4	42.3	38.7	54.2	58.7	58.5	54.8	53.5	46.4	43.7	40.4	43.4	40.8		
Ranges, gas, domestic cooking (incl. free-standing, set-in, high-oven ranges, and built-in oven broilers), shipments..... thous.	2,115.9	2,153.7	227.2	187.5	177.4	208.3	131.4	173.2	181.6	177.7	181.9	164.3	138.7	163.2		
Top burner sections (4-burner equiv), ship..... do	304.8	234.1	23.6	23.3	22.1	25.2	13.7	19.5	20.9	16.0	16.4	15.6	12.3	13.5		
Stoves, domestic heating, shipments, total \$..... do																
Gas..... do	1,415.2	1,388.0	73.1	70.2	95.1	92.8	128.1	169.7	209.3	204.4	148.8	75.1	56.1	76.1		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total \$..... do	994.0	976.3	42.2	47.2	70.9	69.8	99.4	121.7	150.5	139.2	104.1	51.6	33.2	46.7		
Gas..... do	1,566.6	1,366.2	103.7	88.1	98.3	105.6	104.2	146.1	159.9	160.5	115.2	86.4	88.1	86.6		
Water heaters, gas, shipments..... do	1,228.7	1,046.5	83.5	70.2	79.0	84.1	82.2	112.3	115.2	119.0	80.0	64.5	68.3	66.4		
2,616.4	2,488.9	236.6	218.6	194.1	207.6	210.9	208.4	202.6	222.5	178.5	176.4					
MACHINERY AND APPARATUS																
Fans, blowers, and unit heaters, qtrly.:																
Fans and blowers, new orders..... mil. \$	208.6	232.4	54.8			63.4			60.0		54.2					
Unit-heater group, new orders..... do	66.9	67.9	16.5			16.5			17.7		17.2					
Foundry equipment (new), new orders, net mo. avg. shipments 1957-59=100..... do	322.5	279.9	274.0	244.6	227.6	340.6	319.5	243.9	326.9	379.8	219.5	317.1	216.6	195.8	320.6	
Furnaces (industrial) and ovens, etc., new orders (domestic), net..... mil. \$	152.8	179.3	16.1	25.6	11.7	15.2	15.8	15.5	12.2	17.6	9.0	10.7	8.9	18.2	13.4	
Electric processing..... do	21.6	23.9	1.7	3.4	2.0	2.2	3.5	1.6	1.3	1.5	1.9	1.3	.8	1.2	1.4	
Fuel-fired (exc. for hot rolling steel)..... do	75.2	95.9	9.9	16.4	5.4	8.3	7.6	9.3	8.1	7.1	4.1	2.9	4.1	5.0	8.3	
Material handling equipment (industrial):																
Orders (new), index, seas. adj. 1957-59=100..... do	186.3	207.2	190.9	196.8	198.3	198.5	204.8	216.4	215.7	218.9	204.2	212.8	212.4	177.2		
Industrial trucks (electric), shipments:																
Hand (motorized)..... number	8,202	10,390	920	907	857	903	660	719	1,032	861	1,031	1,029	826	903	1,024	
Rider-type..... do	9,994	12,404	1,087	932	1,028	1,081	913	797	1,127	1,149	1,147	1,402	886	976	1,374	
Industrial trucks and tractors (internal combustion engines), shipments..... number	41,746	47,043	4,159	3,980	4,015	4,305	3,359	3,598	4,161	3,829	4,285	4,202	3,465	3,417	3,985	
Machine tools:																
Metal cutting tools:																
Orders, new (net), total..... mil. \$	1,176.00	1,531.30	155.85	134.50	127.65	135.20	120.75	113.05	137.70	128.10	103.50	113.10	88.50	95.35	100.15	
Domestic..... do	1,054.40	1,392.90	137.45	118.40	119.55	123.15	109.10	107.10	126.50	121.10	93.20	100.80	81.10	83.65	88.35	
Shipments, total..... do	958.60	1,145.35	105.05	86.00	90.20	112.00	79.30	80.95	104.05	101.80	96.60	127.05	86.45	94.20	126.85	
Domestic..... do	830.55	1,028.95	94.25	78.35	79.25	102.35	72.70	74.40	93.65	91.65	85.20	113.40	77.80	84.75	111.35	
Estimated backlog, end of period..... months	7.6	10.9	9.1	9.5	9.7	9.8	10.2	10.3	10.8	11.0	11.1	10.9	10.5	10.5	10.3	
Metal forming tools:																
Orders, new (net), total..... mil. \$	319.30	321.60	31.25	22.80	31.15	39.15	27.95	24.65	19.90	23.75	24.30	16.45	13.80	17.50	13.70	
Domestic..... do	297.75	291.34	28.65	21.80	27.55	33.00	26.60	22.70	17.95	20.90	22.75	13.90	13.70	15.65	13.10	
Shipments, total..... do	287.85	331.30	30.45	26.70	27.40	30.60	24.00	26.70	29.60	27.05	28.00	28.75	25.75	29.15	29.00	
Domestic..... do	259.80	312.70	28.75	25.30	25.85	29.35	23.30	24.40	27.60	25.60	26.45	27.70	24.10	27.20	27.20	
Estimated backlog, end of period..... months	9.9	8.4	10.0	9.6	9.5	9.5	9.8	9.7	9.4	9.0	8.6	8.4	7.8	7.6	7.0	
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total \$ mil. \$																
Tractors, tracklaying, total..... do	11,722.4	1,913.5	473.5			564.7			458.9		416.3					
Tractors, wheel (con. off-highway)..... do	428.3	488.9	122.3			139.4			112.8		114.5		230.4	28.7		
Tractor shovel loaders (integral units only), wheel and tracklaying types..... mil. \$	149.4	162.3	39.2			50.9			41.7		30.5					
Tractors, wheel (excl. garden and contractors' off-highway types)..... mil. \$	1,399.1	419.0	110.6			123.0			92.6		92.8		284.3	85.3		
Farm machines and equipment (selected types), excl. tractors..... mil. \$	830.0	1,005.9	269.1			280.0			203.3		253.5		84.3	85.3		
1,053.6	1,220.0	358.2			340.3			253.4			268.1					
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments ¹ thous.																
Household electrical appliances:																
Ranges, shipments (distributors'), domestic..... thous.	2,022.6	1,966.5	178.3	191.5	163.1	162.4	169.3	173.5	158.0	153.3	147.1	131.7	156.7	140.0		
Refrigerators and home freezers, output 1957-59=100..... do	147.8	163.0	151.6	192.6	176.2	181.0	156.5	118.4	174.0	196.5	143.9	119.0	116.4	124.4	135.3	
Vacuum cleaners, sales billed..... thous.	5,106.9	5,582.7	549.6	429.0	397.6	402.8	414.6	417.2	545.3	506.9	509.5	458.8	454.9	444.3	506.6	
Washers, sales (dom. and export)..... do	4,347.1	4,406.3	397.7	351.6	349.6	413.9	384.7	446.5	422.7	407.6	304.6	245.3	317.0	325.4	397.2	
Driers (gas and electric), sales (domestic and export)..... thous.	2,098.4	2,360.8	180.2	128.0	108.6	144.8	161.9	262.0	292.0	297.9	201.6	201.9	220.4	202.2	186.2	
Radio sets, production..... do	24,118	23,595	32,260	1,824	1,801	3,075	1,234	1,642	3,521	2,091	2,075	3,338	1,727	1,479	1,771	1,466
Television sets (incl. combination), prod. O..... do	11,028	12,402	31,239	907	874	1,125	586	920	1,289	1,124	1,165	1,333	853	1,049	1,171	681
Electron tubes and semiconductors (excl. receiving, power, and spec. purpose tubes), sales..... mil. \$	757.0	1,871.7	81.1	74.6	74.3	77.8	57.8	72.7	80.0	72.5	69.2	69.8	63.7	59.8	64.9	
Motors and generators:																
New orders, index, qtrly 1947-49=100..... do	215	239	247			255			236		220					
New orders (gross):																
Polyphase induction motors, 1-200 hp..... mil. \$	210.1	113.3	11.2	9.1	9.8	10.1	8.2	9.2	9.8	10.5	8.3	7.7	9.1	8.0	9.0	
D.C. motors and generators, 1-200 hp..... do	44.6	51.3	5.6	5.1	3.8	3.9	4.5	3.3	3.8	4.5	4.9	2.8	4.5	5.0	4.1	

* Revised. ¹ Revised total; monthly revisions are not available. ² For month shown. ³ Data cover 5 weeks; other months, 4 weeks. ⁴ Less than 50 tons. ⁵ Excludes orders for motors 1-20 hp.; domestic sales of this class in 1966, \$127.6 mil.; Mar. 1967, \$10.8 mil. ⁶ Reported year-end stocks. See BUSINESS STATISTICS note. ⁷ Total for 11 months. ⁸ See similar note, p. S-33. ⁹ Producers' stocks elsewhere, end of Apr. 1967, 21,500 tons. ¹⁰ For revised 1965 annual data and for monthly shipments beginning Jan. 1966, certain types

previously classified as heating stoves are included in warm air furnaces. ¹¹ Effective Apr. 1967 SURVEY, data revised back to 1961 to incorporate new seasonal factors. ¹² Revised series. Data include factory distributing branches and direct factory shipments to retailers and other domestic customers; comparable Jan.-June 1965 sales appear in footnote in Sept. 1966 SURVEY. ¹³ Includes data not shown. ¹⁴ Correction. ¹⁵ See note marked "†" bottom of p. S-35. ¹⁶ See note marked "O" bottom of p. S-35.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	

PETROLEUM, COAL, AND PRODUCTS

COAL															
Anthracite:															
Production.....thous. sh. tons..	14,866	12,951	1,082	1,289	1,232	1,196	876	1,190	1,040	1,124	1,025	1,003	829	689	859
Exports.....do.....	1,851	766	49	50	62	101	52	53	87	91	44	37	60	35	41
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton..	12.979	12.824	13.580	12.005	12.005	12.005	12.005	12.355	12.840	12.985	13.475	13.475	13.475	13.475	13.475
Bituminous:															
Production.....thous. sh. tons..	512,088	532,000	48,736	30,528	46,074	45,702	35,071	50,965	47,243	48,990	46,791	48,324	47,000	42,390	47,310
Industrial consumption and retail deliveries, total ¹.....thous. sh. tons..	459,164	486,498	41,032	38,047	37,420	37,994	39,240	39,818	38,486	41,279	42,052	45,395	45,023	41,160	41,160
Electric power utilities.....do.....	242,729	264,202	21,631	20,324	19,972	21,269	22,962	22,684	20,990	22,009	22,433	24,602	24,723	22,758	22,758
Mfg. and mining industries, total.....do.....	196,732	201,722	17,532	16,567	16,660	16,149	15,736	16,119	15,992	17,171	17,379	18,145	17,689	15,852	15,852
Coke plants (oven and beehive).....do.....	94,779	95,975	8,182	7,827	8,272	8,159	8,224	8,329	8,073	8,213	7,947	7,997	7,946	7,259	7,259
Retail deliveries to other consumers.....do.....	19,048	19,965	1,865	1,102	706	498	474	938	1,432	2,023	2,163	2,628	2,610	2,550	2,550
Stocks, industrial and retail dealers', end of period, total.....thous. sh. tons..	77,393	74,466	73,526	68,115	69,761	73,173	65,344	68,558	72,471	75,336	75,534	74,466	74,951	69,648	69,648
Electric power utilities.....do.....	53,437	52,895	48,973	46,919	48,605	50,589	46,424	48,793	51,981	54,520	54,409	52,895	51,307	49,683	49,683
Mfg. and mining industries, total.....do.....	23,603	21,332	24,362	20,993	20,918	22,304	18,622	19,450	20,183	20,525	20,845	21,332	21,425	19,891	19,891
Oven-coke plants.....do.....	10,506	9,206	11,318	8,640	8,485	9,078	6,683	7,265	7,632	8,180	8,568	9,206	9,244	9,365	9,365
Retail dealers.....do.....	353	239	191	203	238	286	298	315	307	291	280	239	219	174	174
Exports.....do.....	50,181	49,302	3,512	3,937	4,238	5,038	4,038	5,156	5,070	4,877	4,240	3,175	2,622	3,610	3,102
Prices, wholesale:															
Screenings, indust. use, f.o.b. mine \$ per sh. ton..	4.794	4.952	4.798	4.814	4.986	4.986	4.986	4.990	4.990	5.031	5.113	5.129	5.122	5.122	5.122
Domestic, large sizes, f.o.b. mine.....do.....	6.926	6.971	7.005	6.632	6.614	6.695	6.795	6.953	7.259	7.011	7.056	7.143	7.162	7.162	7.162
COKE															
Production:															
Beehive.....thous. sh. tons..	1,657	1,443	115	108	113	121	102	140	142	141	135	126	119	93	75
Oven (byproduct).....do.....	65,198	65,700	5,598	5,401	5,674	5,528	5,682	5,714	5,512	5,604	5,425	5,482	5,453	4,996	5,551
Petroleum coke.....do.....	17,208	17,611	1,478	1,381	1,448	1,419	1,470	1,530	1,405	1,478	1,518	1,573	1,537	1,537	1,537
Stocks, end of period:															
Oven-coke plants, total.....do.....	2,701	3,030	2,627	2,345	2,166	2,080	2,258	2,438	2,575	2,635	2,821	3,030	3,249	3,388	3,527
At furnace plants.....do.....	2,445	2,822	2,442	2,172	2,009	1,939	2,061	2,228	2,356	2,428	2,621	2,822	3,018	3,156	3,273
At merchant plants.....do.....	256	208	185	173	157	141	197	210	220	207	200	208	231	232	254
Petroleum coke.....do.....	1,478	1,459	1,584	1,570	1,552	1,582	1,556	1,506	1,484	1,459	1,459	1,459	1,589	1,589	1,589
Exports.....do.....	1,834	1,102	68	118	146	109	77	68	100	96	95	95	76	68	67
PETROLEUM AND PRODUCTS															
Crude petroleum:															
Oil wells completed.....number..	18,761	21,076	1,517	1,274	1,380	1,544	1,393	1,597	1,198	1,489	1,285	1,792	950	950	950
Price at wells (Okla.-Kansas).....\$ per bbl.	2.92	2.93	2.92	2.92	2.92	2.92	2.92	2.92	2.92	2.98	2.98	2.98	2.98	2.98	2.98
Runs to stills.....mil. bbl.	3,300.8	3,447.2	285.3	271.7	290.1	285.6	299.8	297.9	290.1	295.4	280.9	298.3	293.8	293.8	293.8
Refinery operating ratio.....% of capacity..	87	91	88	87	90	92	93	92	93	91	90	92	90	90	90
All oils, supply, demand, and stocks: †															
New supply, total.....mil. bbl.	4,190.9	4,446.8	389.5	362.1	373.7	365.7	371.9	377.4	358.2	373.5	366.5	383.3	405.4	405.4	405.4
Production:															
Crude petroleum.....do.....	2,848.5	3,039.0	258.1	249.2	259.8	251.5	256.3	257.0	248.8	259.3	252.8	263.8	265.6	265.6	265.6
Natural-gas liquids, benzol, etc.....do.....	441.6	468.7	39.5	38.8	39.4	37.9	38.9	39.3	38.0	40.4	40.0	41.6	43.5	43.5	43.5
Imports:															
Crude petroleum.....do.....	452.0	447.1	38.8	36.5	37.3	39.0	39.1	41.5	36.0	36.0	34.4	32.0	41.1	41.1	41.1
Refined products.....do.....	448.7	492.0	53.1	37.6	37.2	37.4	37.6	39.7	35.4	37.7	39.2	45.9	55.2	55.2	55.2
Change in stocks, all oils (decrease, -).....do.....	-2.9	49.4	9.4	11.0	30.2	9.5	30.3	14.6	13.7	12.9	-10.7	-31.7	1.4	1.4	1.4
Demand, total.....do.....	4,193.7	4,397.5	380.1	351.1	343.6	356.3	341.6	362.8	344.4	360.6	377.2	415.0	403.9	403.9	403.9
Exports:															
Crude petroleum.....do.....	1.1	1.5	.1	.3	(⁴)	.1	.2	.2	.1	.1	.1	.1	(⁴)	(⁴)	(⁴)
Refined products.....do.....	67.2	70.9	6.2	5.8	5.5	6.1	6.1	5.9	6.9	6.0	5.7	6.0	5.7	5.7	5.7
Domestic demand, total ¹.....do.....	4,125.5	4,325.1	373.8	344.9	338.1	350.1	335.3	356.8	337.4	354.5	371.4	408.9	398.2	398.2	398.2
Gasoline.....do.....	1,720.2	1,793.5	145.4	147.3	153.7	165.4	159.6	164.5	149.9	150.9	148.0	150.3	137.3	137.3	137.3
Kerosene.....do.....	397.6	101.2	8.7	6.1	5.9	4.9	4.6	5.9	7.5	7.9	10.7	13.0	13.6	13.6	13.6
Distillate fuel oil.....do.....	775.8	797.2	76.5	63.3	53.2	48.5	43.3	51.3	50.4	58.6	74.7	92.9	92.5	92.5	92.5
Residual fuel oil.....do.....	587.0	626.4	65.9	49.1	43.2	44.4	43.0	45.1	42.1	47.3	53.0	62.9	70.5	70.5	70.5
Jet fuel.....do.....	219.6	244.4	19.9	21.5	20.3	20.7	17.7	19.5	21.1	22.9	21.5	23.0	21.2	21.2	21.2
Lubricants.....do.....	47.1	48.9	4.6	4.4	4.4	4.2	4.1	4.3	4.0	4.3	3.0	4.0	3.8	3.8	3.8
Asphalt.....do.....	127.6	134.1	6.1	8.1	12.1	17.2	17.5	19.6	16.5	15.8	9.2	4.8	4.7	4.7	4.7
Liquefied gases.....do.....	307.1	323.9	27.2	24.0	22.9	21.6	21.7	23.5	24.1	27.1	31.2	35.3	35.5	35.5	35.5
Stocks, end of period, total.....do.....	836.3	885.7	806.0	817.0	847.2	856.6	886.9	901.5	915.3	928.2	917.4	885.7	887.1	887.1	887.1
Crude petroleum.....do.....	220.3	249.6	236.3	249.3	255.6	259.7	254.4	254.1	248.1	247.3	252.9	249.6	261.9	261.9	261.9
Natural-gas liquids.....do.....	35.9	40.4	26.4	30.6	36.4	41.4	46.3	50.6	52.4	52.2	47.9	40.4	35.6	35.6	35.6
Refined products.....do.....	580.2	595.7	543.4	537.1	555.2	555.5	586.2	596.8	614.8	628.7	616.6	595.7	589.6	589.6	589.6
Refined petroleum products: †															
Gasoline (incl. aviation):															
Production.....do.....	1,704.4	1,792.6	146.3	140.1	147.7	146.8	156.0	157.2	151.3	155.5	149.3	156.1	154.3	154.3	154.3
Exports.....do.....	4.8	3.6	.2	.2	.1	.4	.4	.4	.4	.3	.4	.2	.3	.3	.3
Stocks, end of period.....do.....	183.1	194.2	214.2	207.9	203.6	185.9	183.3	177.0	179.7	185.2	187.2	194.2	212.4	212.4	212.4
Prices (excl. aviation):															
Wholesale, ref. (Okla., group 3).....\$ per gal.	.113	.114	.105	.113	.113	.118	.118	.118	.118	.115	.115	.113	.113	.115	.115
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal.	.208	.216	.211	.212	.218	.218	.218	.221	.219	.219	.220	.221	.220	.227	.227

† Revised. † Preliminary. † See note "O" for p. S-21. † Reported total monthly revisions not available. † Beginning Jan. 1965, gasoline excludes special naphthas; aviation gasoline represents finished grades only (alkylate excluded); commercial jet fuel (formerly included with kerosene) is included with jet fuel. † Less than 50,000 bbls. † Beginning Jan. 1965, data include demand for liquid refinery gases formerly shown under petrochemical feedstocks; comparable 1964 total, 295.1 mil. bbls. † Includes data not shown separately. † Includes nonmarketable catalyst coke. † Revisions for Jan.-Oct. 1964 will be shown later.

FOOTNOTES FOR ELECTRICAL EQUIPMENT, P. S-34.
 † Data reflect adjustment to the 1963 Census of Manufactures; revisions back to 1963 are available.
 † Radio production comprises table, portable battery, auto, and clock models; television sets cover monochrome and color units.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965		1966		1966								1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Aviation gasoline:																
Production.....mil. bbl.	1 48.6	41.2	3.3	3.0	3.3	3.2	3.5	3.6	3.5	3.6	3.5	3.7	3.3			
Exports.....do.	1 4.2	3.2	.2	.2	.1	.4	.4	.4	.4	.3	.4	.2	.3			
Stocks, end of period.....do.	18.3	7.8	9.2	9.0	8.1	7.2	7.0	7.2	7.3	7.4	7.1	7.8	8.2			
Kerosene:																
Production.....do.	1 94.5	102.1	9.5	7.0	7.4	7.2	8.1	9.0	7.7	7.8	8.2	10.1	10.1			
Stocks, end of period.....do.	1 24.1	25.0	18.7	19.6	21.3	23.5	27.1	30.3	30.4	30.4	27.9	25.0	21.5			
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.	.098	.104	.103	.102	.102	.102	.102	.102	.105	.105	.105	.107	.107	.109		
Distillate fuel oil:																
Production.....mil. bbl.	765.4	785.8	64.7	60.4	63.8	62.1	67.3	69.2	65.9	66.6	63.2	69.9	68.6			
Imports.....do.	13.0	13.8	.8	1.4	1.2	1.8	1.1	1.0	1.1	1.4	.9	1.6	1.1			
Exports.....do.	3.8	4.5	.3	.3	.3	.3	.3	.3	.4	.2	.3	.4	.1			
Stocks, end of period.....do.	155.4	154.1	92.8	91.0	102.5	117.7	142.5	161.1	177.4	186.6	175.8	154.1	131.3			
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.090	.094	.095	.092	.092	.092	.092	.092	.095	.095	.095	.097	.097	.099		
Residual fuel oil:																
Production.....mil. bbl.	268.6	264.0	23.8	20.5	20.5	19.6	21.6	20.9	20.4	21.2	21.7	25.3	25.4			
Imports.....do.	345.2	376.8	42.8	28.6	26.7	27.8	27.1	27.4	25.0	28.9	31.2	36.1	44.3			
Exports.....do.	14.9	12.9	1.9	.8	1.1	1.1	.9	.9	1.4	.8	.7	1.1	1.6			
Stocks, end of period.....do.	56.2	61.2	46.8	46.2	49.5	51.7	56.9	59.6	61.6	64.0	63.5	61.2	59.1			
Price, wholesale (Okla., No. 6) \$ per bbl.	1.83	1.62	1.60	1.55	1.55	1.55	1.55	1.55	1.55	1.55	1.65	1.65	1.65	1.50		
Jet fuel (military grade only):																
Production.....mil. bbl.	1 191.2	215.5	17.9	17.6	18.5	18.6	17.8	16.3	17.7	19.5	19.6	19.6	19.4			
Stocks, end of period.....do.	1 18.7	19.4	20.1	18.7	19.6	19.8	23.0	23.7	22.6	21.1	20.8	19.4	19.4			
Lubricants:																
Production.....do.	62.9	65.4	5.4	5.3	5.6	5.1	5.8	5.8	5.4	5.8	5.2	5.2	5.5			
Exports.....do.	16.6	17.1	1.3	1.4	1.2	1.5	1.7	1.3	1.7	1.7	1.5	1.5	1.2			
Stocks, end of period.....do.	13.3	12.7	13.6	13.1	13.1	12.5	12.5	12.6	12.4	12.2	13.0	12.7	13.1			
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) \$ per gal.	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270		
Asphalt:																
Production.....mil. bbl.	123.6	129.6	8.0	10.3	11.4	13.8	14.1	14.8	14.2	12.9	10.0	7.5	6.9			
Stocks, end of period.....do.	16.2	17.3	24.5	26.8	26.5	23.6	20.9	16.9	15.3	13.3	14.4	17.3	20.4			
Liquefied petroleum gases:																
Production.....do.	56.1	60.1	5.3	4.9	5.3	4.9	5.1	5.0	4.6	4.8	4.8	5.1	5.5			
Transfer from gasoline plants.....do.	200.2	215.1	17.9	14.9	13.8	13.3	13.2	14.3	15.8	18.8	22.2	25.8	25.4			
Stocks (at plants, terminals, underground, and at refineries), end of period.....mil. bb.	32.0	37.7	21.1	25.4	32.1	37.4	43.1	47.7	49.8	49.6	45.2	37.7	32.5			
Asphalt and tar products, shipments:																
Asphalt roofing, total.....thous. squares.	72,338	69,363	4,724	5,448	6,100	8,127	6,540	7,161	7,194	6,783	5,142	3,555	3,422	3,680	5,311	
Roll roofing and cap sheet.....do.	28,293	28,917	1,996	2,028	2,263	3,050	2,582	3,033	3,107	3,099	2,441	1,773	1,652	1,506	2,225	
Shingles, all types.....do.	44,044	40,446	2,728	3,420	3,833	5,077	3,958	4,128	4,087	3,684	2,702	1,772	1,770	2,174	3,086	
Asphalt siding.....do.	628	554	35	38	38	48	44	60	62	68	53	37	31	31	40	
Insulated siding.....do.	590	496	31	38	46	54	52	59	60	55	41	22	16	20	25	
Saturated felts.....thous. sh. tons.	980	880	68	73	75	99	77	80	77	76	66	53	61	58	84	

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER															
Pulpwood:															
Receipts.....thous. cords (128 cu. ft.)	2 53,736	58,881	4,843	4,512	4,569	4,957	4,772	5,020	4,730	4,827	4,497	4,716	4,759	4,526	5,105
Consumption.....do.	2 52,828	55,382	4,651	4,642	4,794	4,664	4,564	4,792	4,418	4,978	4,646	4,366	4,844	4,454	4,801
Stocks, end of period.....do.	2 6,410	6,059	5,428	5,260	5,001	5,313	5,453	5,639	5,908	5,829	5,703	6,059	5,835	6,020	6,286
Waste paper:															
Consumption.....thous. sh. tons.	2 10,297	10,159	920	871	899	894	746	893	837	877	814	752	808	770	817
Stocks, end of period.....do.	2 620	682	466	486	488	511	562	576	596	622	648	682	650	615	633
WOODPULP															
Production:															
Total, all grades.....thous. sh. tons.	2 33,921	35,736	3,052	2,964	3,102	3,017	2,904	3,130	2,820	3,133	3,047	2,801	3,076	2,897	3,129
Dissolving and special alpha.....do.	2 1,482	1,557	140	132	134	140	115	134	118	131	132	116	134	110	139
Sulfate.....do.	2 21,473	22,353	1,908	1,854	1,945	1,898	1,847	1,990	1,752	1,970	1,923	1,753	1,944	1,849	1,981
Sulfite.....do.	2 2,692	2,804	242	239	256	236	220	243	228	245	243	209	230	221	238
Groundwood.....do.	2 3,532	3,962	342	331	338	322	318	341	319	353	334	322	348	322	345
Debricated or exploded.....do.	2 1,647	1,530	131	133	133	134	131	132	131	136	113	119	132	124	132
Soda, semichem., screenings, etc.....do.	2 3,094	3,421	289	275	297	286	273	300	273	299	300	281	288	271	294
Stocks, end of period:															
Total, all mills.....do.	759	729	680	683	700	716	746	775	743	773	760	729	751	778	803
Pulp mills.....do.	241	258	242	243	250	233	249	266	252	296	292	258	289	323	322
Paper and board mills.....do.	436	387	355	361	369	393	408	418	398	386	382	387	379	379	406
Nonpaper mills.....do.	82	84	82	79	81	91	89	91	92	91	86	84	83	76	76
Exports, all grades, total.....do.															
Dissolving and special alpha.....do.	3 1,402	1,572	125	153	140	132	121	123	146	109	136	133	103	113	172
All other.....do.	3 535	563	56	46	47	54	24	42	49	42	47	42	39	38	83
All other.....do.	897	1,009	70	108	93	78	97	81	97	67	88	90	64	75	89
Imports, all grades, total.....do.															
Dissolving and special alpha.....do.	3 1,127	3,355	303	254	287	300	279	320	258	290	282	293	287	261	297
All other.....do.	280	293	27	20	24	28	26	29	22	17	21	35	20	19	25
All other.....do.	2,847	3,065	276	234	263	272	254	290	236	274	261	258	267	242	273
PAPER AND PAPER PRODUCTS															
Paper and board:															
Production (Bu. of the Census):															
All grades, total, unadjusted.....thous. sh. tons.	44,049	46,558	4,045	3,938	4,034	3,996	3,677	4,027	3,780	4,090	3,859	3,612	3,914	3,684	4,005
Paper.....do.	19,113	23,228	1,756	1,697	1,718	1,699	1,586	1,727	1,658	1,783	1,692	1,626	1,774	1,654	1,783
Paperboard.....do.	20,866	22,483	1,935	1,879	1,964	1,946	1,769	1,966	1,803	1,902	1,881	1,742	1,868	1,753	1,893
Wet-machine board.....do.	145	138	12	12	12	12	9	12	12	12	11	12	12	11	12
Construction paper and board.....do.	3,925	3,709	341	349	339	339	313	323	307	304	275	232	260	266	316

Revised. Preliminary. See note 2 for p. S-35. Reported annual total; revisions not allocated to the months. See note "C" for p. S-21.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

PULP, PAPER, AND PAPER PRODUCTS—Continued

PAPER AND PAPER PRODUCTS—Con.																
Paper and board—Continued																
New orders (American Paper Institute):\$																
All grades, paper and board.....thous. sh. tons.....	44,296	46,886	4,228	3,998	4,042	4,025	3,703	4,036	3,791	4,077	3,742	3,582	3,988	3,611		
Wholesale price indexes:																
Printing paper.....1957-59=100.....	101.4	101.7	101.4	101.4	101.4	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9	
Book paper, A grade.....do.....	110.6	115.1	113.5	113.5	114.6	114.6	115.6	116.7	116.7	116.7	116.7	116.7	116.7	116.7	116.7	
Paperboard.....do.....	96.4	97.1	97.0	97.1	97.2	97.2	97.2	97.2	97.2	97.2	97.2	97.2	97.2	97.2	97.2	
Building paper and board.....do.....	93.0	92.8	92.7	92.6	92.6	92.6	92.9	93.0	92.7	93.0	93.1	92.7	92.4	92.4		
Selected types of paper (APD):\$																
Fine paper:																
Orders, new.....thous. sh. tons.....	2,429	2,637	242	233	231	230	211	233	204	223	208	202	230	208		
Orders, unfilled, end of period.....do.....	150	159	168	172	177	189	186	185	168	169	160	159	164	153		
Production.....do.....	2,410	2,641	226	228	222	227	201	226	216	235	224	214	239	216		
Shipments.....do.....	2,413	2,623	231	228	222	227	208	228	210	227	223	205	231	216		
Printing paper:																
Orders, new.....do.....	6,198	6,711	623	551	579	580	546	555	563	562	515	556	565	489		
Orders, unfilled, end of period.....do.....	510	553	620	598	614	626	656	621	610	583	543	553	556	492		
Production.....do.....	5,993	6,511	562	534	557	556	513	561	547	571	543	539	558	513		
Shipments.....do.....	5,993	6,514	562	534	557	556	513	561	547	571	543	542	543	513		
Coarse paper:																
Orders, new.....do.....	4,590	4,723	447	417	387	390	369	398	374	392	392	382	390	372		
Orders, unfilled, end of period.....do.....	210	200	250	256	245	240	215	234	227	210	205	200	211	213		
Production.....do.....	4,591	4,696	429	394	405	397	365	399	389	399	392	372	397	372		
Shipments.....do.....	4,564	4,704	420	399	398	396	370	397	388	395	394	381	395	366		
Newsprint:																
Canada:																
Production.....do.....	7,720	8,419	738	702	735	698	703	730	677	726	714	667	698	659	695	670
Shipments from mills.....do.....	7,747	8,385	688	732	777	687	666	709	703	717	738	740	612	602	653	692
Stocks at mills, end of period.....do.....	150	184	302	272	230	241	278	299	272	281	258	184	270	327	369	348
United States:																
Production.....do.....	2,180	2,410	203	192	205	205	194	211	192	211	214	201	227	212	225	223
Shipments from mills.....do.....	2,183	2,408	210	191	207	204	186	207	195	210	215	207	209	199	225	221
Stocks at mills, end of period.....do.....	19	20	20	20	17	18	26	30	27	28	28	21	39	51	51	54
Consumption by publishers ¹.....do.....	6,387	6,898	586	576	628	573	522	547	582	641	626	593	542	511	585	609
Stocks at and in transit to publishers, end of period.....thous. sh. tons.....	573	681	624	641	668	677	688	729	737	700	705	681	682	672	676	654
Imports.....do.....	6,323	6,991	633	570	607	632	494	587	624	605	601	577	563	500	540	
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....\$ per sh. ton.....	132.40	136.23	132.40	134.40	134.40	138.40	138.40	138.40	138.40	138.40	138.40	138.40	138.40	138.40		
Paperboard (American Paper Institute):Δ																
Orders, new (weekly avg.).....thous. sh. tons.....	1,417	449	471	453	469	452	391	449	429	461	442	412	456	451	450	459
Orders, unfilled, end of period.....do.....	1,796	724	944	973	1,025	999	999	975	937	943	883	731	748	720	705	695
Production, total (weekly avg.).....do.....	410	445	450	450	466	457	410	450	435	463	463	423	404	455	453	452
Percent of activity (based on 6.5-day week).....do.....	90	92	95	94	97	94	84	92	90	95	94	84	91	92	91	90
Paper products:																
Shipping containers, corrugated and solid fiber, shipments ¹.....mil. sq. ft. surf. area.....	148,471	160,152	14,091	13,182	13,471	13,672	12,371	14,036	14,227	14,353	13,798	12,982	12,298	12,098	12,747	
Folding paper boxes, shipments, index of physical volume.....1947-49=100.....	128.2		140.2	129.5	133.5	144.5	125.8	145.4	143.5	140.5	130.1					

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons.....	514.71	549.70	50.90	45.93	46.42	47.06	37.40	46.40	47.56	48.60	46.15	42.00	45.25	42.68	47.45	
Stocks, end of period.....do.....	100.01	81.55	90.56	90.34	91.45	90.84	92.77	88.75	86.62	87.59	86.69	81.55	95.03	98.19	104.15	
Imports, incl. latex and guayule.....do.....	445.32	431.66	40.27	44.33	38.45	42.40	25.94	38.05	30.69	34.22	34.52	29.54	39.37	33.06		
Price, wholesale, smoked sheets (N.Y.)...\$ per lb.....	.257	.236	.258	.244	.241	.236	.234	.230	.223	.219	.223	.220	.219	.208	.206	.208
Synthetic rubber:																
Production.....thous. lg. tons.....	1,813.99	1,969.62	169.52	165.58	165.55	161.59	155.00	160.54	164.20	168.08	170.87	167.02	164.54	150.07	164.73	
Consumption.....do.....	1,540.87	1,671.91	150.23	141.02	137.93	140.29	113.63	137.96	143.88	153.05	144.09	141.07	146.33	133.78	145.03	
Stocks, end of period.....do.....	311.95	347.94	309.77	316.02	322.02	323.96	342.71	338.91	337.22	334.99	340.40	347.94	352.28	347.98	344.21	
Exports.....do.....	281.78	308.44	30.00	26.11	24.07	24.59	28.01	25.39	25.18	24.30	24.10	23.37	26.26	25.24		
Reclaimed rubber:																
Production.....do.....	280.29	276.86	27.19	23.20	23.96	24.55	18.58	22.94	21.74	23.94	21.85	22.64	22.21	20.73	23.32	
Consumption.....do.....	269.54	258.44	24.56	22.06	21.67	22.35	17.27	20.40	21.29	23.26	20.32	20.19	21.66	20.33	21.49	
Stocks, end of period.....do.....	30.16	31.53	30.07	29.99	30.79	32.18	32.41	32.41	30.72	30.62	30.36	31.53	31.00	30.86	31.63	
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production.....thous.....	167,854	177,169	16,275	15,317	14,885	14,473	12,187	13,959	14,809	15,869	15,000	14,483	15,058	14,147	15,070	
Shipments, total.....do.....	169,060	173,464	15,855	16,224	14,690	16,220	12,901	12,621	16,015	16,558	13,858	12,388	13,166	11,353	14,434	
Original equipment.....do.....	58,280	54,680	5,527	5,253	4,903	4,900	2,446	2,066	4,684	5,269	5,171	4,629	4,143	3,234	4,455	
Replacement equipment.....do.....	107,905	116,348	10,079	10,734	9,587	11,161	10,292	10,358	11,133	11,020	8,511	7,564	8,845	7,898	9,782	
Export.....do.....	2,875	2,436	249	237	200	159	163	197	199	269	176	196	178	222	198	
Stocks, end of period.....do.....	37,016	42,569	41,441	40,775	41,214	39,601	39,166	40,856	39,565	39,093	40,393	42,569	44,678	47,594	48,273	
Exports (Bu. of Census).....do.....	2,381	2,051	211	175	220	147	151	153	166	161	181	165	123	115		
Inner tubes, automotive:																
Production.....do.....	41,342	42,765	3,983	3,591	3,533	3,669	3,185	3,301	3,743	3,773	3,490	3,434	3,496	3,385	3,853	
Shipments.....do.....	41,936	44,222	4,480	3,724	3,336	3,770	3,402	3,399	3,739	3,834	3,228	3,219	4,630	3,312	3,798	
Stocks, end of period.....do.....	11,839	11,996	10,630	10,699	11,039	11,107	11,119	11,163	11,065	11,276	11,704	11,996	10,846	10,947	11,050	
Exports (Bu. of Census).....do.....	1,189	1,100	87	125	126	80	96	74	102	104	86	85	68	55		

^r Revised. ^p Preliminary. ¹ Beginning Jan. 1965, monthly data are 4-week averages for period ending Saturday nearest the end of the month. Annual data for new orders are 52-week averages; those for unfilled orders are as of Dec. 31. ² See note "O" for p. S-21.

³ As reported by publishers accounting for about 75 percent of total newsprint consumption. ⁴ Revisions for Jan. 1964-Feb. 1965 will be shown later. ^Δ Formerly American Paper and Pulp Association. ^Δ Formerly National Paperboard Association.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT															
Shipments, finished cement.....thous. bbl.	374,086	380,665	28,779	30,833	35,330	41,724	37,941	43,176	38,672	38,400	29,195	21,044	18,457	17,066	
CLAY CONSTRUCTION PRODUCTS															
Shipments:															
Brick, unglazed (common and face).....mil. standard brick	8,089.1	7,606.2	747.7	745.6	753.8	812.3	709.3	746.9	636.7	615.9	544.0	408.8	410.6	369.5	
Structural tile, except facing.....thous. sh. tons	313.3	267.4	23.4	22.7	21.2	24.5	23.2	24.9	23.2	25.2	21.6	20.4	18.1	21.0	
Sewer pipe and fittings, vitrified.....do.	1,732.2	1,610.3	151.3	146.4	148.4	174.4	159.0	159.8	148.2	139.2	115.4	90.7	82.9	72.2	
Facing tile (hollow), glazed and unglazed.....mil. brick equivalent	326.9	308.1	26.3	28.3	26.2	29.2	27.1	28.7	26.3	25.2	23.7	22.2	22.0	15.6	
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	283.4	272.7	25.9	24.6	24.2	26.1	21.8	23.7	22.3	20.8	20.3	18.9	18.9	19.1	
Price index, brick (common), f.o.b. plant or N.Y. dock.....1957-59=100	108.4	111.5	110.7	110.9	111.1	111.3	111.9	111.9	111.9	112.1	112.9	112.2	112.4	112.9	
GLASS AND GLASS PRODUCTS															
Flat glass, mfrs.' shipments.....thous. \$.	354,308	343,138	87,802			86,554			80,852			87,930			
Sheet (window) glass, shipments.....do.	140,559	136,785	33,541			34,401			34,088			34,755			
Plate and other flat glass, shipments.....do.	213,749	206,353	54,261			52,153			46,764			53,175			
Glass containers:															
Production.....thous. gross..	202,050	211,764	18,658	17,567	18,370	18,996	18,027	19,821	17,163	18,392	16,064	15,609	17,119	16,852	18,658
Shipments, domestic, total.....do.	195,924	204,093	17,785	16,578	17,460	19,337	17,125	19,768	18,578	15,981	15,971	16,197	15,271	15,010	18,500
General-use food:															
Narrow-neck food.....do.	21,548	21,605	2,035	1,717	1,713	1,653	1,578	2,533	2,767	1,760	1,478	1,403	1,448	1,651	2,061
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross..	53,742	51,941	4,356	3,851	4,142	4,568	3,957	4,963	4,936	4,433	4,378	4,025	4,329	4,079	4,424
Beverage.....do.															
Bear bottles.....do.	20,283	27,098	2,034	2,266	2,561	3,350	3,236	2,579	2,287	1,533	2,016	2,677	1,852	1,918	2,774
Liquor and wine.....do.	36,134	38,895	3,302	3,304	3,549	4,197	4,190	3,893	3,050	2,759	2,787	3,234	2,692	2,631	3,889
Medicinal and toilet.....do.															
Chemical, household and industrial.....do.	6,882	5,813	531	502	516	510	393	544	546	426	448	424	442	497	505
Dairy products.....do.	1,265	1,141	92	103	81	92	76	103	117	86	94	108	77	78	93
Stocks, end of period.....do.	26,945	30,084	30,801	31,977	32,814	31,892	32,408	31,926	29,684	31,735	31,280	30,084	31,500	32,964	30,801
GYPSUM AND PRODUCTS (QTRLY)															
Crude gypsum, total:															
Imports.....thous. sh. tons.	5,911	5,479	1,033			1,487			1,706			1,253			
Production.....do.	10,035	9,635	2,245			2,678			2,535			2,177			
Calcined, production, total.....do.	9,320	8,258	2,074			2,305			2,111			1,768			
Gypsum products sold or used, total:															
Uncalcined uses.....do.	4,580	4,627	786			1,430			1,339			1,072			
Industrial uses.....do.	319	322	81			82			80			80			
Building uses:															
Plasters:															
Base-coat.....do.	828	678	165			191			185			136			
All other (incl. Keene's cement).....do.	976	904	202			238			252			206			
Lath.....mil. sq. ft.	1,368	1,089	264			316			294			215			
Wallboard.....do.	8,083	6,930	1,623			1,996			1,828			1,483			
All other.....do.	271	228	54			76			55			43			

TEXTILE PRODUCTS

WOVEN FABRICS															
Woven fabrics (gray goods), weaving mills: †															
Cloth woven, total ♀.....mil. linear yd.	13,037	12,689	1,265	1,008	1,019	1,237	824	1,010	1,210	1,001	1,001	1,081	940	963	
Cotton.....do.	9,262	8,866	864	700	701	856	557	712	854	705	722	778	667	673	
Manmade fiber.....do.	3,517	3,571	373	285	294	353	249	279	335	280	265	285	254	271	
Stocks, total, end of period ♀ ♂.....do.															
Cotton.....do.	1,139	1,306	1,068	1,053	1,045	1,084	1,175	1,194	1,180	1,219	1,257	1,306	1,333	1,316	
Manmade fiber.....do.	676	766	627	614	607	620	656	703	673	702	730	766	785	786	
Orders, unfilled, total, end of period ♀ ♂.....do.	4,140	3,222	4,649	4,662	4,714	4,453	4,500	4,135	3,883	3,727	3,382	3,222	3,209	3,055	
Cotton.....do.	3,023	2,408	3,439	3,473	3,504	3,305	3,302	3,124	2,952	2,839	2,533	2,408	2,423	2,251	
Manmade fiber.....do.	999	746	1,085	1,080	1,099	1,046	1,105	925	855	821	783	746	718	733	
COTTON															
Cotton (exclusive of linters):															
Production:															
Ginnings.....thous. running bales..	14,916	9,557	14,916				10	396	1,341	5,008	8,755	9,204	9,526	9,557	
Crop estimate, equivalent 500-lb. bales.....thous. bales..	14,956	9,569													
Consumption.....do.	9,296	9,647	947	758	769	953	622	769	932	781	759	852	770	749	906
Stocks in the United States, total, end of period.....thous. bales..															
Domestic cotton, total.....do.	23,785	20,438	20,644	19,542	18,629	17,467	16,862	26,902	25,202	23,615	21,904	20,438	19,070	17,747	16,565
On farms and in transit.....do.	23,680	20,359	20,554	19,460	18,553	17,396	16,801	26,803	25,109	23,535	21,822	20,359	18,991	17,669	16,496
Public storage and compresses.....do.	2,533	1,294	362	354	377	147	188	11,318	9,993	6,545	2,255	1,294	1,099	853	730
Consuming establishments.....do.	19,619	17,639	18,381	17,360	16,524	15,761	15,274	14,177	14,012	15,873	18,229	17,639	16,262	14,942	13,779
Foreign cotton, total.....do.	1,528	1,426	1,811	1,746	1,652	1,488	1,339	1,308	1,104	1,117	1,338	1,426	1,630	1,874	1,987
	105	79	90	82	76	71	62	99	93	80	82	79	79	78	69

† Revised. † Beginning Jan. 1965, excludes finished cement used in the manufacture of prepared masonry cement (2,734 thous. bbls. in 1964); annual totals include revisions not distributed to the months. ‡ Data cover 5 weeks; other months, 4 weeks. § Ginnings to Dec. 13. ¶ Ginnings to Jan. 15. †† Crop for the year 1966. ††† Includes revisions not distributed to the quarters. †††† Data shown here are not strictly comparable with those for earlier periods for the following reasons: Beginning Jan. 1964, fabric classifications were revised and manmade fiber drapery fabrics were added; beginning Jan. 1966, data reflect further changes in reporting classifications, principally cotton blends. ††††† Includes data not shown separately. †††††† Stocks (owned by weaving mills and held for others) exclude bedsheeting, toweling, and blanketing, and billed and held stocks of denims. Effective Aug. 1965, stocks cover additional manmade fiber fabrics not previously included. ††††††† Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheeting, toweling, and blanketing. †††††††† Total ginnings to end of month indicated, except as noted.

Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS	1965	1966	1966										1967			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

TEXTILE PRODUCTS—Continued

COTTON—Continued																
Cotton (exclusive of linters)—Continued																
Exports.....thous. bales.....	3,705	3,597	236	177	214	176	142	341	348	306	518	607	458	458	401	
Imports.....do.....	99	100	6	6	1	4	2	39	7	11	5	(1)	7	5	5	
Prices (farm), American upland.....cents per lb.	28.0		27.6	28.2	28.4	29.3	29.7	*21.2	21.2	22.4	21.9	22.0	19.8	20.7	20.5	20.4
Prices, middling 1 ¹ / ₂ , avg. 15 markets.....do.....	29.6		29.5	29.5	29.6	29.6	29.6	*22.0	21.9	21.8	21.8	21.9	22.0	22.0	22.1	22.2
Cotton linters:																
Consumption.....thous. bales.....	1,406	1,366	*143	123	120	*138	91	104	*123	105	93	*93	91	89	*105	
Production.....do.....	1,635	1,419	168	113	87	58	37	42	63	153	168	158	152	*111	114	
Stocks, end of period.....do.....	734	725	*834	848	804	711	641	584	527	567	636	725	778	*810	826	
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil.	18.9	19.5	19.2	19.2	19.3	19.3	19.3	19.5	19.6	19.5	19.5	19.5	19.8	19.8	19.8	
Consuming 100 percent cotton.....do.....	14.7	15.1	14.7	14.7	14.7	14.8	14.8	15.1	15.1	15.1	15.1	15.1	15.3	15.3	15.3	
Spindle hours operated, all fibers, total.....bil.	128.0	132.1	*13.0	10.5	10.7	*12.9	8.6	10.6	*12.9	10.5	10.2	*11.3	10.1	10.0	*11.9	
Average per working day.....do.....	.493	.500	.518	.525	.536	.515	.430	.530	.514	.527	.508	.453	.503	.499	.477	
Consuming 100 percent cotton.....do.....	102.9	102.4	*10.0	8.0	8.2	*9.9	6.6	8.2	*10.1	8.3	7.9	*8.8	7.8	7.8	*9.3	
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, carded, weavings.....\$ per lb.	.629		.652	.657	.667	.667	.667					.953	.953	.951	.945	
36/2, combed, knitting.....do.....	.891	.949	.938	.939	.946	.954	.959	.962	.962	.960	.953	.953	.951	.945		
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. lin. yd.	9,238	8,846	2,295			2,287			*2,083			2,181				
Orders, unfilled, end of period, as compared with avg. weekly production.....No. weeks' prod.	20.3	18.4	21.8	22.6	22.6	21.7	28.7	20.2	19.8	18.6	17.6	18.4	16.1	14.9	14.5	
Inventories, end of period, as compared with avg. weekly production.....No. weeks' prod.	4.5	4.5	3.7	3.8	3.8	3.8	5.0	3.8	3.8	3.9	4.1	4.5	4.3	4.2	4.4	
Ratio of stocks to unfilled orders (at cotton mills) end of period, seasonally adjusted.....	.23	.25	.18	.17	.17	.17	.17	.18	.18	.21	.23	.25	.26	.29	.32	
Mill margins.....cents per lb.	*37.51	*39.39	38.58	38.71	38.72	38.72	38.75	40.40	40.60	40.67	40.41	39.54	39.12	38.88	38.61	38.13
Prices, wholesale:																
Denim, mill finished.....cents per yd.	34.9	35.8	34.9	35.6	36.2	36.2	36.2	36.2	36.2	36.2	36.2	36.2				
Print cloth, 39 inch, 68 x 72.....do.....	18.6	18.7	18.8	18.8	18.8	18.8	18.8	18.8	18.8	18.8	18.8	18.3				
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.5	18.0	18.0	18.0	18.0	18.0	18.0	18.1	18.1	18.3	18.3	18.3		18.4		
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. total.....mil. lb.																
Filament yarn (rayon and acetate).....do.....	3,532.2	3,860.0	938.0			995.3			980.4			942.8				
Staple, incl. tow (rayon).....do.....	825.0	799.8	201.7			198.8			201.7			197.6	*65.3	*57.1	*58.9	
Noncellulosic, except textile glass:						172.8			168.5			150.9	*57.1	*49.8	*48.4	
Yarn and monofilaments*.....do.....	997.7	1,164.7	270.7			289.6			302.6			298.3				
Staple, incl. tow*.....do.....	779.2	904.0	220.8			250.0			222.4			210.8				
Textile glass fiber.....do.....	282.3	332.3	77.8			84.1			85.2			85.2				
Exports:																
Yarns and monofilaments.....thous. lb.	*99,923	98,722	10,029	8,509	9,209	8,262	7,290	7,056	7,484	7,889	7,533	8,609	8,069	8,101	7,453	
Staple, tow, and tops.....do.....	*50,763	55,522	6,181	4,902	5,506	5,104	4,394	4,025	5,165	5,779	4,162	7,608	6,514	7,094	6,314	
Imports:																
Yarns and monofilaments.....do.....	15,690	16,571	1,094	1,132	1,752	1,795	1,198	1,843	1,416	923	1,600	1,587	2,237	3,357	1,908	
Staple, tow, and tops.....do.....	130,108	177,570	16,247	21,488	13,654	13,825	14,308	17,303	12,411	13,349	11,910	14,246	9,563	13,600	14,488	
Stocks, producers', end of period:																
Filament yarn (rayon and acetate).....mil. lb.	59.8	67.3	60.1	58.8	57.6	55.0	63.7	66.5	66.8	65.6	64.4	67.3	70.2	*68.6	63.3	
Staple, incl. tow (rayon).....do.....	35.8	70.1	53.9	53.5	53.5	54.7	65.9	70.9	74.5	70.7	64.4	70.1	74.6	*80.1	82.8	
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments*.....do.....	109.3	149.6	112.9			117.3			136.5			149.6				
Staple, incl. tow*.....do.....	96.7	129.8	89.9			109.3			136.3			129.8				
Textile glass fiber.....do.....	32.2	42.5	25.9			23.3			29.3			42.5				
Prices, manmade fibers, f.o.b. producing plant:																
Staple: Rayon (viscose), 1.5 denier.....\$ per lb.	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	
Polyester, 1.5 denier*.....do.....	.85	.80	.84	.84	.84	.84	.84	.84	.75	.72	.72	.72	.72	.72	.72	
Yarn: Rayon (viscose), 150 denier.....do.....	.80	.80	.80	.80	.80	.80	.80	.80	.81	.81	.81	.81	.81	.81	.81	
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. lin. yd.	3,926.2	4,200.7	1,105.3			1,091.4			*998.0			1,006.0				
Filament yarn (100%) fabrics.....do.....	1,640.6	1,575.5	419.2			405.8			*382.2			368.3				
Chiefly rayon and/or acetate fabrics.....do.....	855.8	733.8	198.6			187.1			178.2			169.9				
Chiefly nylon fabrics.....do.....	303.9	334.7	84.1			83.2			*86.8			80.6				
Spun yarn (100%) fabrics (except blanketing).....mil. lin. yd.	1,534.6	1,909.1	499.5			497.8			*444.0			467.8				
Rayon and/or acetate fabrics and blends.....do.....	643.3	627.2	162.7			164.0			*145.8			154.7				
Polyester blends with cotton.....do.....	713.5	1,049.2	280.7			274.0			239.5			255.0				
Combinations of filament and spun yarn fabrics.....mil. lin. yd.	519.4	481.2	126.0			127.8			*114.6			112.8				
Exports, piece goods.....thous. sq. yd.	*167,083	173,701	16,413	14,600	13,958	14,222	12,745	12,821	14,061	15,227	15,062	17,971				
WOOL																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb.	274.7	266.6	*229.3	23.4	23.0	*28.1	18.9	22.1	*22.6	17.7	16.1	*18.9	18.5	*18.4	*22.0	
Carpet class.....do.....	112.3	103.6	*11.3	8.5	8.5	*9.6	5.8	8.3	*9.5	8.6	7.7	*7.8	7.1	*6.1	*6.8	
Wool imports, clean yield*.....do.....	271.6	277.2	33.0	26.9	23.1	25.7	21.4	26.4	18.7	14.7	15.9	19.3	16.5	13.1	17.6	
Duty-free (carpet class)*.....do.....	108.9	114.6	10.8	9.5	8.3	11.4	12.5	16.1	9.3	5.0	7.0	8.6	7.0	4.2	5.7	
Wool prices, raw, clean basis, Boston:																
Good French combed and staple:																
Graded territory, fine.....\$ per lb.	1.249	1.349	1.325	1.350	1.375	1.375	1.395	1.395	1.390	1.360	1.325	1.325	1.288	1.225	1.213	1.175
Graded fleece, 3/4 blood.....do.....	1.192	1.171	1.225	1.255	1.225	1.183	1.175	1.165	1.120	1.098	1.097	1.075	1.050	.975	.945	.918
Australian, 64s, 70s, good topmaking.....do.....	1.156	1.259	1.235	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.225	1.188	1.175	1.175	1.125
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price.....1957-59=100																
Production (qtrly.).....mil. lin. yd.	267.3	265.2	74.5			74.2			*61.8			54.7				
Suiting, price (wholesale), flannel, men's and boys', f.o.b. mill.....1957-59=100	100.2	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	103.2	102.7	102.7		

* Revised. 1 Season average. 2 For 5 weeks, other months, 4 weeks. 3 Margins thru July 1966 reflect equalization payments to domestic users (Aug. 1965-July 1966, 5.75 cents per pound). 4 Less than 500 bales. 5 For month shown. 6 See "C," p. S-21. 7 Reflects decrease in the 1966 national average loan rate. 8 Data beginning Aug. 1965 for knitting yarn, May 1966 for weaving yarn, and Aug. 1966 for denim are not strictly comparable with earlier prices.

Δ Revised data (1963-66) appear in U.S. Dept. Agriculture Mar. 1967 COTTON SITUATION. † Includes data not shown separately. * New series. Sources: Polyester staple price, U.S. Dept. Labor; wool imports, U.S. Dept. Agriculture from Bureau of the Census records (such imports exclude animal hairs). Data are available as follows: Price, back to 1955; noncellulosic yarn and staple—production to 1951; stocks, to 1953; wool imports to 1948.

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